

MSCI[®]

press release

MSCI SMALL CAP ANNOUNCEMENT SCHEDULED FOR MAY 7, 2002

Geneva, April 30, 2002. --MSCI will announce on May 7, 2002 at 10:15 p.m. Central European Time (CET), changes to the MSCI Small Cap Index Series that will become effective as of the close of May 31, 2002. The list of changes in constituents for the MSCI Small Cap Index Series will be posted on MSCI's web site at <http://www.msci.com/smallcap>.

A summary of the announcement will be made available shortly thereafter on Bloomberg page MSCN.

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