

MSCI[®]

press release

MSCI STANDARD INDEX SERIES AUGUST 2002 QUARTERLY INDEX REVIEW

Geneva, August 13, 2002. MSCI announced today changes to the MSCI Standard Index Series that will be effective as of the close of August 30, 2002. These changes result from the first regularly scheduled August Quarterly Index Review since the new MSCI Equity Index Rebalancing Policy was announced on May 28, 2002. The full list of additions to and deletions from the MSCI Standard Index Series has been posted on MSCI's web site at <http://www.msci.com/stdindex>.

Effective August 30, 2002, 10 securities will be added to the MSCI Standard Index Series and 29 securities will be deleted. The additions bring the representation of their respective industry groups in their respective countries closer to MSCI's target of 85% of free float-adjusted market capitalization. The largest additions in the developed markets are SABMiller (United Kingdom), BOC Hong Kong Holdings (Hong Kong) and Patrick Corp (Australia); and in the emerging markets, Hyundai Mobis (Korea), Akbank (Turkey) and TV Azteca CPO (Mexico). Following its reclassification from South Africa to the United Kingdom, SABMiller will be added to the MSCI United Kingdom Index and deleted from the MSCI South Africa Index. All other deletions are due to low market capitalization or low liquidity.

MSCI's quarterly review of free float estimates results in changes in Foreign Inclusion Factors (FIFs) for 27 securities in 19 countries. FIFs adjust the market capitalization of securities for free float available to foreign investors. These changes reflect the evolution of shareholdings, changes in Foreign Ownership Limit (FOL) or the reclassification of certain shareholders.

The results of the August 2002 Quarterly Index Review for the MSCI Small Cap Index Series and the MSCI Pan-Euro and Euro Indices have also been posted on MSCI's web site at www.msci.com.

For further information on MSCI indices or MSCI data, please visit our web site at www.msci.com or contact:

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