

MSCI[®] press release

EQUITY INDICES

MSCI PAN-EURO AND EURO INDICES NOVEMBER 2002 QUARTERLY INDEX REVIEW

Geneva, November 14, 2002. MSCI announced today changes to the MSCI Pan-Euro and Euro IndicesSM that will be effective as of the close of November 29, 2002. These changes result from the November 2002 Quarterly Index Review. A comparison of the current constituents of the MSCI Pan-Euro and Euro Indices with the pro forma constituents is available on MSCI's web site at www.msci.com/euro.

There will be no additions to or deletions from the MSCI Pan-Euro and Euro Indices as a result of the November 2002 Quarterly Index Review. There will be changes resulting from the quarterly review of the free float estimates and the quarterly review of the number of shares, which will be effective as of the close of November 29, 2002.

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