

MSCI[®]

press release

MSCI ANNOUNCEMENTS SCHEDULED FOR MAY 15, 2003 (REMINDER)

Geneva, May 8, 2003. On May 15, 2003, MSCI will announce the changes to the MSCI Small Cap Index Series resulting from the May 2003 Semi-Annual Index Review. In addition, MSCI will announce the changes to the country weights for the MSCI GDP Index Series resulting from the May 2003 Annual Index Review. All changes will be effective as of the close of May 30, 2003.

The results of the May 2003 Index Reviews for the MSCI Small Cap Index Series and the MSCI GDP Index Series will be posted on MSCI's web site at www.msci.com, at 10:15 p.m. Central European Time (CET).

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

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