

**MSCI**<sup>®</sup>

# press release

---

## **MSCI GLOBAL VALUE AND GROWTH INDEX SERIES AUGUST 2003 QUARTERLY INDEX REVIEW**

**Geneva, August 13, 2003.** MSCI announced today changes to the MSCI Global Value and Growth Index Series that will be effective as of the close of August 29, 2003. These changes result from the August 2003 Quarterly Index Review of the MSCI Standard Index Series.

Effective as of the close of August 29, 2003, Banche Popolari Unite (Italy), Yell Group (United Kingdom), Chunghwa Telecom (Taiwan), Singapore Post (Singapore) and Maruti Udyog (India) will be added to the MSCI Global Value Index Series. Seiko Epson Corporation (Japan) and Puma (Germany) will be added to the MSCI Global Growth Index Series.

As a reminder, style reviews during Quarterly Index Reviews are only conducted for new additions to the MSCI Standard Index Series. All securities deleted from the MSCI Standard Index Series as a result of the Quarterly Index Review will also be deleted from the MSCI Global Value and Growth Index Series.

In addition, there will be changes for certain constituents resulting from the quarterly review of the free float estimates and quarterly updates in the number of shares of the MSCI Standard Index Series, which will also be effective as of the close of August 29, 2003.

The results of the August 2003 Quarterly Index Review for the MSCI Standard Index Series, 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](http://www.msci.com).

**For further information on MSCI indices or MSCI data, please visit our web site at [www.msci.com](http://www.msci.com) or contact:**

**Dorsey Horowitz, MSCI, New York**  
**Stephen Dunning, MSCI, London**  
**Jammy Chan, MSCI, Hong Kong**  
**Olivia Vong, MSCI, Tokyo**

**+ 1 212 762 5790**  
**+ 44 20 7425 6660**  
**+ 852 2848 6740**  
**+ 813 5424 5470**

**Daniel Guthrie/Emma Leeds, Luther Pendragon, London**  
**Ed Rowley/Steve Bruce, Abernathy MacGregor, New York**

**+ 44 20 7618 9100**  
**+ 1 212 371 5999**

---

**This information is the property of Morgan Stanley Capital International Inc. (MSCI). It is provided for informational purposes only, and is not a recommendation to participate in any particular trading strategy. The information may not be used to verify or correct data, or any compilation of data or index or in the creation of any indices. Nor may it be used in the creating, writing, offering, trading, marketing or promotion of any financial instruments or products. This information is provided on an "as is" basis. Although MSCI shall obtain information from sources which MSCI considers reliable, neither MSCI, its affiliates nor any other party involved in the making or compiling of the information**

---

guarantees the accuracy and/or the completeness of any of this information. Neither MSCI, its affiliates nor any other party involved in the making or compiling of the information makes any representation or warranty, express or implied, as to the results to be obtained by any person or entity from any use of this information, and the user of this information assumes the entire risk of any use made of this information. Neither MSCI, its affiliates nor any other party involved in the making or compiling of the information makes any express or implied warranties, and MSCI, its affiliates and any other party involved in the making or compiling of the information hereby expressly disclaim all warranties of merchantability or fitness for a particular purpose with respect to any of this information. Without limiting any of the foregoing, in no event shall MSCI, its affiliates or any other party involved in the making or compiling of the information have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Morgan Stanley Capital International, MSCI, ACWI, EAFE, EMF and all other service marks referred to herein are the exclusive property of MSCI and its affiliates. All MSCI indices are the exclusive property of MSCI and may not be used in any way without the express written permission of MSCI.

MSCI is a leading provider of global indices and benchmark related products and services to investors worldwide. Morgan Stanley, a global financial services firm and a market leader in securities, asset management, and credit services, is the majority shareholder of MSCI, and The Capital Group Companies, Inc., a global investment management group, is the minority shareholder.

**MSCI Client Services can be reached on:**

London	<b>+44 20 7425 6660</b>	New York	<b>+1 212 762 5790</b>	Tokyo	<b>+813 5424 5470</b>
Frankfurt	<b>+49 69 2166 5325</b>	San Francisco	<b>+1 415 576 2323</b>	Hong Kong	<b>+852 2848 6740</b>

**And at a further thirteen locations around the world.**