

# MSCI<sup>®</sup> press release

## MSCI CONSULTATION PAPER ON A PROPOSAL TO REMOVE THE LIMITED INVESTABILITY FACTOR (LIF) CURRENTLY APPLIED TO THE MSCI TAIWAN INDEX

**Geneva, April 21, 2004.** MSCI announced today that it is opening a consultation on a proposal to remove in two phases the Limited Investability Factor (LIF) currently applied to the MSCI Taiwan Index. In the proposal, the first phase would be implemented in November 2004 and the second phase would be implemented in May 2005. Details of MSCI's proposal as well as an alternative proposal are presented in a consultation paper that is posted on MSCI's website at [www.msci.com/consultation](http://www.msci.com/consultation). Comments should be submitted using the questionnaire contained in the consultation paper by June 1, 2004, either via email to [consultation@msci.com](mailto:consultation@msci.com) or fax to (+65) 6834-6623.

MSCI will announce its final decision on or before June 18, 2004. Importantly, this decision may or may not result in any change to the LIF currently applied to the MSCI Taiwan Index.

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

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