

# MSCI<sup>®</sup> press release

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## MSCI SMALL CAP INDEX SERIES FEBRUARY 2005 QUARTERLY INDEX REVIEW

**Geneva, February 14, 2005.** MSCI, a leading provider of international equity, US equity, fixed income and hedge fund indices, announced today changes to the MSCI Small Cap Index Series that will be effective as of the close of February 28, 2005. These changes result from the February 2005 Quarterly Index Review.

There will be no additions to or deletions from the MSCI Small Cap Index Series as a result of the February 2005 Quarterly Index Review. The quarterly review of free float estimates results in changes in Foreign Inclusion Factors (FIFs) for 19 securities in the MSCI Small Cap Index Series. 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 Limits (FOLs), changes in Limited Investability Factors (LIFs) or the reclassification of certain shareholders. Overall, the impact of these changes in the indices is minimal.

The results of the February 2005 Quarterly Index Review for the MSCI Standard Index Series, the MSCI Global Value and Growth Index Series, the MSCI US Equity Indices, the MSCI Pan-Euro and Euro Indices as well as the Morgan Stanley REIT Index (RMS) have also been posted on MSCI's web site at [www.msci.com](http://www.msci.com).

### About MSCI

MSCI ([www.msci.com](http://www.msci.com)) is a leading provider of equity, fixed income and hedge fund indices, and related products and services. MSCI estimates that over USD 3 trillion is benchmarked to its indices on a worldwide basis. MSCI is headquartered in New York, with research and commercial offices around the world. In 2004, MSCI acquired Barra, Inc. ([www.barra.com](http://www.barra.com)), a global leader in delivering risk analytics, performance measurement and attribution systems and services to managers of portfolio and firm-wide investment risk. 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 Capital International Inc., part of the global investment management group of The Capital Group Companies, Inc., is the minority shareholder.

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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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