

# MSCI<sup>®</sup> press release

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## MSCI STANDARD 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 Standard Index Series that will be effective as of the close of February 28, 2005. These changes result from the February 2005 Quarterly Index Review. The full list of additions to and deletions from the MSCI Standard Index Series has been posted on MSCI's web site at <http://www.msci.com/stdindex>.

Effective as of the close of February 28, 2005, 8 securities will be added to the MSCI Standard Index Series and 2 securities will be deleted. The additions bring the representation of their respective industry groups in their respective countries closer to MSCI's target of 85% of free float-adjusted market capitalization. The additions are Inpex Corporation (Japan), Stolt Offshore (Norway), Air China H (China), Suntec Real Estate Investment Trust (Singapore), ZTE Corporation H (China), AirAsia Berhad (Malaysia), Turk Hava Yollari (Turkey) and TVN (Poland). The deletions are Picvue Electronics (Taiwan) and TCL Communications Technology (China).

MSCI's quarterly review of free float estimates results in changes in Foreign Inclusion Factors (FIFs) for 29 securities in 14 countries. 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 Small Cap 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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# MSCI<sup>®</sup> press release (continued)

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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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