

MSCI[®]

press release

MSCI ANNOUNCEMENTS SCHEDULED FOR MAY 12, 2005

Geneva, May 04, 2005. On May 12, 2005, MSCI, a leading provider of international equity, US equity, fixed income and hedge fund indices, will announce the results of the May 2005 Annual Full Country Index Review for the MSCI Standard Index Series, the Semi-Annual Index Review for the MSCI Small Cap Index Series, the Semi-Annual Index Review for the MSCI Global Value and Growth Index Series, the Semi-Annual Index Review for the MSCI US Equity Indices, as well as the Semi-Annual Index Review for the Morgan Stanley REIT Index. MSCI will also announce the results of the Annual Review for the MSCI Pan-Euro and Euro Indices and for the MSCI GDP Index Series. All changes will be effective as of the close of May 31, 2005.

MSCI will post the list of additions to and deletions from the indices on its website, www.msci.com, at 10:15 p.m. Central European Time (CET).

A summary of the announcement will be made available shortly thereafter on Bloomberg page MSCN, and Reuters public pages MSCIA and following.

About MSCI

MSCI (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), 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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