



Media Information

iShares switch to FTSEurofirst Index Series Today

Amsterdam, Brussels, Frankfurt, Lisbon, London, Paris, Madrid, 18 October, 2004 – Beginning today, BGI will switch the underlying benchmark for the iShares FTSE Euro 100 and iShares FTSE Eurotop 100 to the FTSEurofirst Index Series.

Trading now on the London Stock Exchange, Euronext Amsterdam, Borsa Italiana, Virt-Ex and SWX exchange, the iShares FTSEurofirst ETFs track the performance of the largest listed pan-European companies. The FTSEurofirst index series is uniquely designed to capture the broadest available selection of European companies with minimal tracking error for both retail and institutional investors.

Mark Makepeace, Chief Executive of FTSE Group said, "The FTSEurofirst series goes from strength to strength, with an ever increasing number of institutions switching to use the indices. We are delighted that BGI has made the move to FTSEurofirst today."

Jean-François Théodore, Chairman of the Managing Board and CEO of Euronext, said, "BGI's decision to switch today to the FTSEurofirst series is confirming its position as the most attractive solution in terms of European indices and will certainly encourage other major European institutions to follow suit".

Bruce Lavine, Head of iShares Europe at BGI said, "We are always looking to improve the iShares product offering to investors. The new ETFs that trade today have better pan-European exposure and therefore provide an improved product for institutional and retail investors. Additionally investors should also benefit from the existence of futures contracts on the new benchmarks."

For more information about the FTSEurofirst series, please visit www.ftseurofirst.com or contact the press offices below.

- Ends -

For more information please contact:

EURONEXT

Amsterdam	+31 20 550 4488 / 4098
Brussels	+32 2 509 1392
Lisbon	+351 217 900 029
London	+44 20 7379 2315
Paris	+33 1 49 27 11 33

FTSE Group

London

Nicky Gardner/Marianne Huvé-Allard +44 207 448 1821

Madrid

Barbara Verino, Llorente y Cuenca +34 91 563 77 22

Frankfurt

Anja Halsch, ECC Kohtes Klewes +49 69 242 86 121

Notes to Editors

About FTSE Group

FTSE Group is a world-leader in the creation and management of indices. With offices in London, Frankfurt, Hong Kong, Madrid, Paris, New York, San Francisco and Tokyo, FTSE Group services clients in 77 countries worldwide. It calculates and manages the FTSE Global Equity Index series, which includes world-recognised indices ranging from the FTSE All-World Index, the FTSE4Good series and the recently launched Global Small Cap Index Series, as well as domestic indices such as the prestigious FTSE 100. The company has collaborative arrangements with the AMEX, Athens, Cyprus, Euronext, Johannesburg, London, Luxembourg, and Madrid exchanges, as well as with Nikkei of Japan (Nihon Keizai Shimbun, Inc), and Xinhua Financial Network of China. FTSE recently signed an agreement with Dow Jones Indexes to develop a single classification system for global investors, named the Industry Classification benchmark (ICB).

FTSE indices are used extensively by investors world-wide for investment analysis, performance measurement, asset allocation, portfolio hedging and for creating a wide range of index tracking funds. Independent committees of senior fund managers, derivatives experts, actuaries and other experienced practitioners review all changes to the indices to ensure that they are made objectively and without bias. Real-time FTSE indices are calculated on systems managed by Reuters. Prices and FX rates used are supplied by Reuters.

About Euronext

Euronext, the first pan-European exchange, results from the September 2000 merger of equity and derivatives markets in Amsterdam, Brussels and Paris. BVLP, the Portuguese exchange and LIFFE, the international derivatives exchange, joined Euronext in 2002. Euronext offers services that include listing of financial instruments, trading in securities and derivatives, data dissemination and IT support. Measured by value of trades processed through its central order book, Euronext is the largest cash securities market in

Europe. Euronext.liffe, the derivatives business of Euronext, is Europe's second-largest derivatives exchange by volume and the value of daily trading.

About FTSEurofirst Index Series

FTSEurofirst indices are the new tradable set of European indices launched on 29 April 2003 by Euronext and FTSE Group, the leading global index provider. Those indices combine high liquidity and broader, more accurate market coverage to provide a superior index solution for trading in European equities. The FTSEurofirst series comprise three indices: the FTSEurofirst 80, which covers the euro zone with a basket of 80 stocks, the FTSEurofirst 100, made up of a pan-European selection of 100 stocks, and the FTSEurofirst 300, made up of the 300 largest capitalizations in the FTSE Developed Europe index. Using only two currencies, they make it much easier to trade across borders in Europe. Options and futures on FTSEurofirst indices are available on Euronext.liffe, the derivatives arm of Euronext.