



Procedure for Handling the BNP (FR) Tender Offer for Paribas (FR) & Societe Generale (FR)

Zurich, March 31, 1999: STOXX Limited, the operating company of the Dow Jones STOXXSM Indexes, announces the following procedure for handling the recent tender offer by Banque Nationale de Paris (FR0000131104) for Paribas (FR0004011534) and Societe Generale (FR0000130809).

As a result of the recent tender offer by Banque Nationale de Paris, the French market authority – Conseil des Marches Financiers (CMF) – cancelled the original tender offer by Societe Generale for Paribas.

Depending on the outcome of the tender offer by Banque Nationale de Paris, any deleted component(s) would then be replaced in the affected blue-chip index(es) by the largest non-component(s) in the latest monthly selection list(s) for the relevant blue-chip index(es)*.

For example, in the current February 1999 monthly selection list for the Dow Jones EURO STOXX 50SM index – which is based on market capitalization data as at the end of February 1999 and is valid for any changes effective in March 1999 – the largest non-component is San Paolo di Torino (IT00001269361). The forthcoming March 1999 monthly blue-chip selection lists – which will be based on market capitalization data as at the end of March 1999 and will be valid for any changes effective in April 1999 – will be published on April 6, 1999.

* NOTE: The implementation of this change would be in line with the “Guide to the Dow Jones STOXXSM Indexes” (Version 2.0, February 1999, Section 4.0). It states that: “A change in the composition of the index is necessary if there have been extraordinary events for the index companies (e.g. delisting, bankruptcy, merger, take-over, etc.). In these cases, the event is taken into account as soon as it is effective. (...) If it causes a deletion in a blue-chip index, the largest non-index component from the (latest monthly blue-chip) selection list is added to the index to maintain the size at 50 stocks.”

The “Guide to the Dow Jones STOXXSM Indexes” (Version 2.0, February 1999) can be obtained from STOXX Limited (e-mail: stoxx@stoxx.com) and downloaded from the STOXX Limited website (www.stoxx.com).

The latest monthly blue-chip selection lists for the Dow Jones STOXX 50SM and Dow Jones EURO STOXX 50SM indexes can be found on the STOXX Limited website (www.stoxx.com).

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