

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)

ISHARES MSCI SINGAPORE INDEX FUND

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

464286673

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

[X] Rule 13d-1(b)
[] Rule 13d-1(c)
[] Rule 13d-1(d)

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CUSIP No. 464286673

1. Names of Reporting Persons.

LOEWS CORPORATION

I.R.S. Identification Nos. of above persons (entities only).

13-2646102

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization.

DELAWARE CORPORATION

Number of Shares Beneficially Owned as of December 31, 2003 by Each Reporting Person With	5. Sole Voting Power	0
	6. Shared Voting Power	1,525,400
	7. Sole Dispositive Power	0
	8. Shared Dispositive Power	1,525,400

9. Aggregate Amount Beneficially Owned by Each Reporting Person as of
December 31, 20031,525,400

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See
Instructions)
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11. Percent of Class Represented by Amount in Row 95.7%

12. Type of Reporting Person (See Instructions).
HC

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Item
1.

- (a) Name of Issuer
ISHARES MSCI SINGAPORE INDEX FUND
- (b) Address of Issuer's Principal Executive Offices
C/O SEI Investments Distribution Co.
1 Freedom Valley Drive
Oaks, PA 19456

Item
2.

- (a) Name of Person Filing
LOEWS CORPORATION
- (b) Address of Principal Business Office or, if none, Residence
667 MADISON AVENUE
NEW YORK, NEW YORK 10021
- (c) Citizenship
DELAWARE CORPORATION
- (d) Title of Class of Securities
COMMON STOCK
- (e) CUSIP Number
464286673

Item If this statement is filed pursuant to Section 240.13d-1(b) or 240.13d-
3. 2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15
U.S.C. 78o).

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

(d) ☐ Investment company registered under section 8 of the

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Investment Company Act of 1940 (15 U.S.C 80a-8).

(e) ☐ An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);

(g) ☒ A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

Item Ownership.

4.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: 1,525,400

(b) Percent of class: 5.7%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote 0

(ii) Shared power to vote or to direct the vote 1,525,400

(iii) Sole power to dispose or to direct the disposition of 0

(iv) Shared power to dispose or to direct the disposition of 1,525,400

Item Ownership of Five Percent or Less of a Class

5.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five

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percent of the class of securities, check the following ☐.

Item Ownership of More than Five Percent on Behalf of Another Person.

6.

The securities reported on this Schedule 13G are beneficially owned by employee benefit plans subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, and sponsored by the reporting person or its subsidiaries. None of these plans beneficially owns more than five percent of the issuer. The reporting person expressly disclaims beneficial ownership of the securities reported hereby, and this statement on Schedule 13G shall not be construed as an admission that the reporting person is the beneficial owner of such securities.

Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

See Exhibit 99.1.

Item Identification and Classification of Members of the Group

8.

NOT APPLICABLE

Item Notice of Dissolution of Group

9.

NOT APPLICABLE

Item Certification

10.

By signing below the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

LOEWS CORPORATION

Dated: February 9, 2004

By: /s/Gary W. Garson

Gary W. Garson
Senior Vice President
and Secretary

Relevant Employee Benefit Plans Sponsored by
the Reporting Person or its Subsidiaries

Loews Corporation Cash Balance Retirement Plan (EP)

Employees Retirement Plan Of Bulova Corporation (EP)

Lorillard Tobacco Company Retirement Allowance Plan For Hourly
Rated And/Or Piecework Employees (EP)

Retirement Plan For Employees Of Lorillard Tobacco Company (EP)

CNA Employees' Retirement Trust (EP)