



Press Release

S&P Launches Industry's First Real-Time Currency Indices

Leading Index Provider Debuts Currency Beta Index Series

New York, March 12, 2008 – Standard & Poor's, the world's leading index provider, announced today the launch of two real-time currency indices that provide investors with exposure to emerging economic superpowers that currently lack a liquid currency futures market. The S&P Chinese Renminbi Index and the S&P Indian Rupee Index are the first in what will be a series of real-time currency indices launched by Standard & Poor's in 2008.

"China and India are both important markets in global trade, but currently lack a liquid and accessible currency futures market," says David Blitzer, Managing Director and Chairman of the Index Committee at Standard & Poor's. "The launch of these two new indices will provide investors with access to the currencies of two emerging economic superpowers, China and India, while also serving as a reliable and relative benchmark for currency performance. In the S&P Chinese Renminbi Index, this represents the first instance where U.S. investors will have access to a local Chinese asset."

The S&P Chinese Renminbi Index and the S&P Indian Rupee Index are designed to replicate the performance of the Chinese Renminbi and the Indian Rupee versus the U.S. Dollar respectively. The indices represent the performance of a rolling investment in three-month, non-deliverable, forward currency contracts.

The S&P Chinese Renminbi Index and the S&P Indian Rupee Index are rebalanced every three months on the valuation date of the previous three-month contract. The Indices have an excess return version which reflect changes in forwards prices, as well as a total return version which adds a risk-free rate to the excess return index.

For more information on the indices, please visit www.standardandpoors.com/indices.

S&P Currency Beta Index	Bloomberg	Reuters
S&P Chinese Renminbi Index	SPCBCNYP	.SPCBCNYP
S&P Chinese Renminbi Total Return Index	SPCBCNY	.SPCBCNY
S&P Indian Rupee Index	SPCBINRP	.SPCBINRP
S&P Indian Rupee Total Return Index	SPCBINR	.SPCBINR

About Standard & Poor's Index Services

Standard & Poor's Index Services, the world's leading index provider, maintains a wide variety of investable and benchmark indices to meet an array of investor needs. Its family of indices includes the S&P 500, an index with \$1.32 trillion invested and \$4.91 trillion benchmarked, and the S&P Global 1200, a composite index comprised of seven regional and country headline indices. For more information, please visit www.standardandpoors.com/indices.

About Standard & Poor's

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE: MHP), is the world's foremost provider of financial market intelligence, including independent credit ratings, indices, risk evaluation, investment research and data. With approximately 8,500 employees, including wholly owned affiliates, located in 23 countries, Standard & Poor's is an essential part of the world's financial infrastructure and has played a leading role for more than 140 years in providing investors with the independent benchmarks they need to feel more confident about their investment and financial decisions. For more information, visit: www.standardandpoors.com.

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