

Annual Survey of S&P Indexed Assets

As of December 31, 2007

The Survey Process

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Each year, Standard & Poor's conducts a survey to estimate the total assets directly linked to its indices. The survey was sent to asset managers and plan sponsors who directly manage indexed or enhanced assets. To avoid double counting, all survey participants were asked to only include assets managed internally. These survey results are indicative only. Not all companies responded, or chose to be included in the survey.

Numbers reported in the survey are indexed assets only. Standard & Poor's also included an estimate of total assets benchmarked to the S&P 500, including active funds.

The Results

For 2007, Standard & Poor's estimates over **US\$ 4.85 trillion** benchmarked¹ to the S&P 500 alone, with indexed assets making up approximately US\$ 1.5 trillion of this total.

A summary of 2007 survey results is detailed below:

Year End Total Indexed Assets (US\$ million) Based on Standard & Poor's Estimates			
S&P U.S. Indices	2007	S&P Global Indices	2007
S&P 500	1,469,678	S&P/Citigroup Global	1,760
S&P MidCap 400	67,665	S&P/Citigroup World	49,254
S&P SmallCap 600	33,275	S&P/Citigroup EPAC	5,163
S&P Completion Index	14,482	S&P ADR Index	714
S&P Equal Weight Index	5,869	S&P BRIC 40	305
S&P U.S. Style & Pure Style ²	27,303	S&P Canadian Indices	50,040
S&P Dividend Aristocrats ³	236		
Other U.S. Indices ⁴	13,157		
Total S&P U.S. Indices	1,604,360	Total S&P Global Indices⁵	107,237
Total S&P Indices			1,711,597

¹ Benchmarked assets is a summation of over US\$ 1.94 trillion institutional assets sourced from Nelson Marketplace, over US\$ 2.62 trillion retail assets sourced from Morningstar Inc., with US\$ 148.42 billion tied to exchange traded products, and the remaining as internally managed assets by pension plans sourced from Standard & Poor's Annual Survey of S&P Indexed Assets.

² This amount has been accounted for in the reporting for the core indices. It has been omitted from the total to avoid double counting.

³ S&P Dividend Aristocrats includes the S&P 500 and S&P Europe 350 Dividend Aristocrats as well as the S&P High Yield Dividend Aristocrats.

⁴ Other U.S. Indices includes the S&P 100 and the S&P U.S. REIT Composite.

⁵ S&P/Citigroup Global Equity Indices are reported in aggregate without breakdown into its modular size, region, sector, or country components.

In total, over US\$ 1.7 trillion was directly indexed to S&P Indices. Please refer to the Appendix for a detailed summary of total assets linked to S&P Indices including the 2007 Survey Results and ETF Assets.

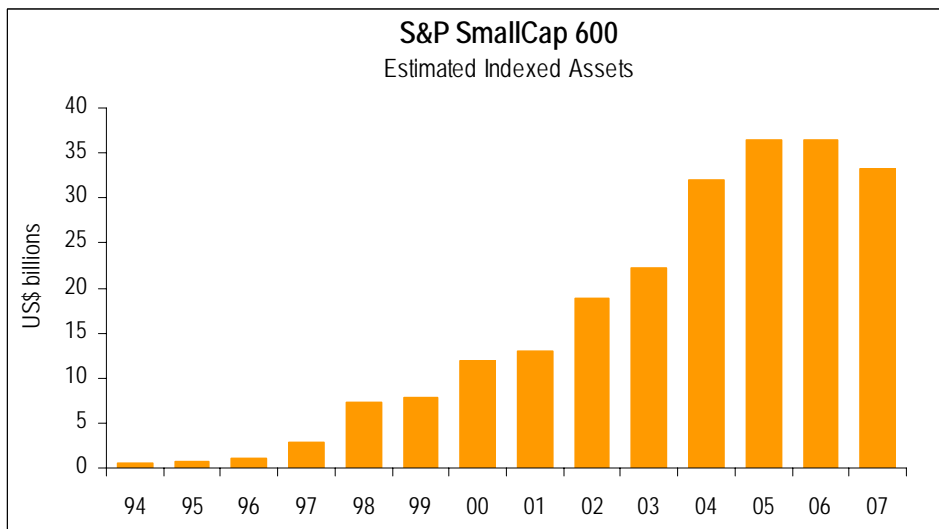
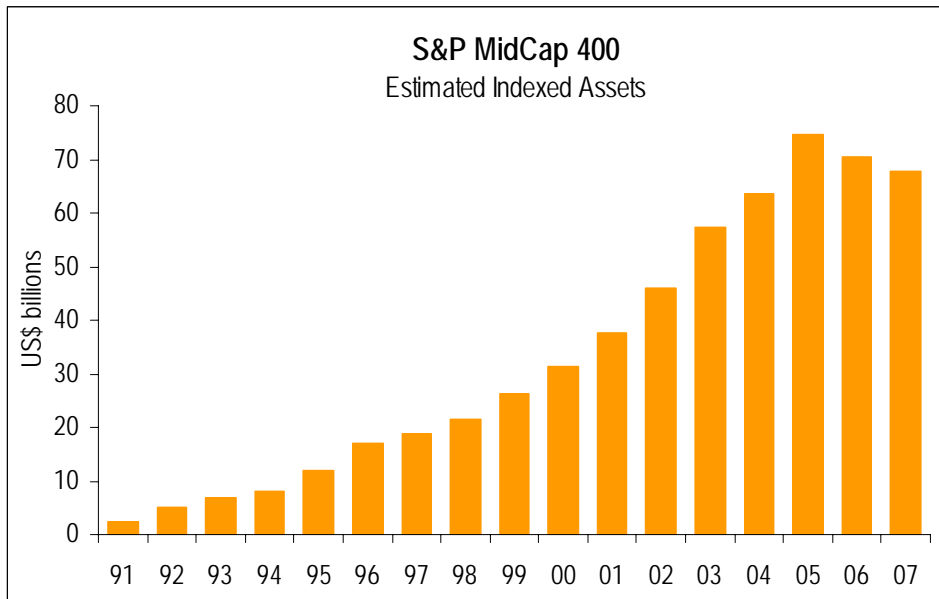
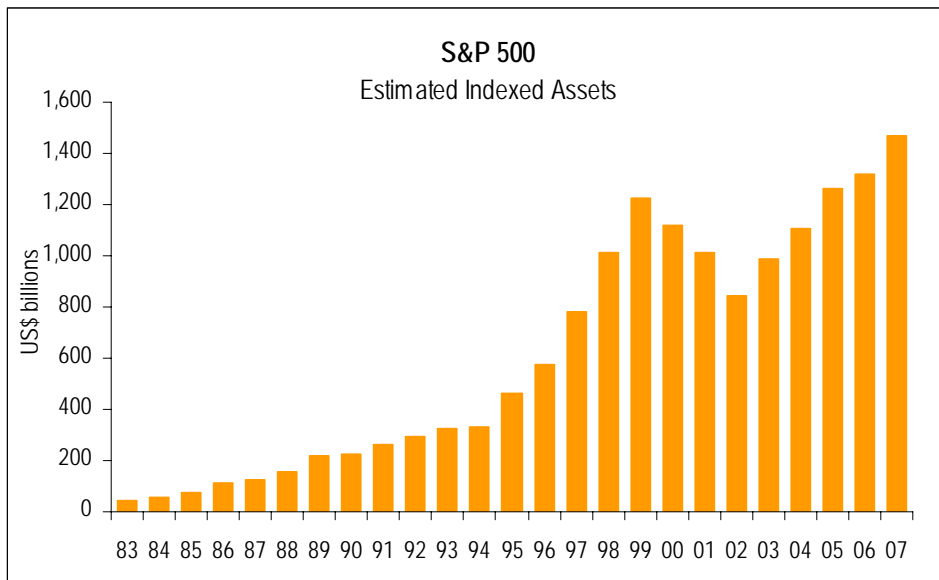
History of Indexed Assets

Below is the history of the indexed assets according to Standard & Poor's estimates:

Year End Total Indexed Assets (US\$ billion) Based on Standard & Poor's Estimates						
	S&P 500		S&P MidCap 400		S&P SmallCap 600	
	Annual	% Change	Annual	% Change	Annual	% Change
1983	44.0					
1984	55.0	25%				
1985	75.0	36%				
1986	115.0	53%				
1987	125.0	9%				
1988	155.0	24%				
1989	220.0	42%				
1990	225.0	2%				
1991	260.0	16%	2.5			
1992	295.0	13%	5.0	100%		
1993	325.5	10%	6.9	38%		
1994	330.4	2%	8.2	19%	0.5	
1995	460.0	39%	12.0	46%	0.8	50%
1996	577.0	25%	17.2	43%	1.1	47%
1997	780.5	35%	18.7	9%	2.8	155%
1998	1012.7	30%	21.5	15%	7.3	161%
1999	1222.4	21%	26.3	23%	7.8	7%
2000	1120.6	-8%	31.3	19%	11.9	52%
2001	1013.5	-10%	37.7	21%	13.0	9%
2002	840.9	-17%	46.1	22%	18.8	44%
2003	990.0	18%	57.4	24%	22.3	19%
2004	1106.6	12%	63.6	11%	32.1	44%
2005	1260.6	14%	74.5	17%	36.5	14%
2006	1315.8	4%	70.6	-5%	36.4	0%
2007	1469.7	12%	67.7	-4%	33.3	-9%

Note: Estimates represent actual dollars indexed each year. Numbers have not been adjusted for CPI or market performance over time.

History of indexed assets for the S&P 500, S&P MidCap 400 and S&P SmallCap 600.



Appendix

Total Assets Linked to S&P Indices (\$ million) December 31, 2007	Survey Results		ETF Assets ***	S&P Estimated Total Indexed Assets
	Indexed	Enhanced		
S&P 500	1,056,657	80,069	148,423	1,285,149
S&P 500 Style & Pure Style*	7,853	-	11,243	19,095
S&P Composite 1500 (88% weight)	37,964	4,505	202	42,671
S&P 900 (91% weight)	3,689	-	-	3,689
10% adjustment for assets not captured in survey**				119,074
Total Assets Linked to S&P 500				1,469,678
S&P MidCap 400	36,168	809	15,459	52,436
S&P MidCap 400 Style & Pure Style*	200	-	4,760	4,960
S&P Composite 1500 (8% weight)	3,451	410	18	3,879
S&P 900 (9% weight)	365	-	-	365
S&P 1000 (69% weight)	1,713	-	-	1,713
10% adjustment for assets not captured in survey**				4,312
Total Assets Linked to S&P MidCap 400				67,665
S&P SmallCap 600	19,519	994	4,471	24,984
S&P SmallCap 600 Style & Pure Style*	129	-	3,119	3,248
S&P Composite 1500 (4% weight)	1,726	205	9	1,940
S&P 1000 (31% weight)	770	-	-	770
10% adjustment for assets not captured in survey**				2,334
Total Assets Linked to S&P SmallCap 600				33,275
S&P Completion Index	13,878	-	604	14,482
S&P 100	7,804	-	4,927	12,731
S&P Equal Weight	4,068	-	1,801	5,869
S&P REIT Composite	424	-	2	426
S&P Dividend Aristocrats	-	-	236	236
Total Assets Linked to Other S&P U.S. Indices				33,743
S&P ADR	-	714	-	714
S&P BRIC 40	-	-	305	305
S&P/Citigroup Global	1,760	-	-	1,760
S&P/Citigroup World	45,359	3,895	-	49,254
S&P/Citigroup EPAC	5,163	-	-	5,163
S&P Canadian Indices	35,977	334	13,729	50,040
Total Assets Linked to S&P Int'l Indices				107,237
Total Assets Linked to S&P Indices				1,711,597

* Style & Pure Style indices include the growth, value, pure growth and pure value components.

** Standard & Poor's estimates that approximately 90% - 95% of the S&P index market share was captured by the 2007 survey.

*** Source: American Stock Exchange (AMEX) with the exception of Canadian ETFs (Morgan Stanley ETFs Worldwide Guidebook).

Note: The total indexed asset numbers are indicative only. Not all companies responded or chose to be included in the survey. Standard & Poor's does not guarantee the accuracy of this data. These numbers reflect indexed or enhanced assets directly linked to the respective S&P index. Numbers do not include active funds or assets that are benchmarked to S&P Indices for performance measurement. Synthetically replicated index-based products, such as derivatives or fixed annuities, are also not included.

Index breakdowns (approximations):

S&P Composite 1500 88% S&P 500 + 8% S&P MidCap 400 + 4% S&P SmallCap 600

S&P 900 91% S&P 500 + 9% S&P MidCap 400

S&P 1000 68% S&P MidCap 400 + 32% S&P SmallCap 600

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