

STANDARD
& POOR'S

Global Index Review

Comparative Performance, Correlations, Portfolio Characteristics, and Tracking Statistics



December 2006

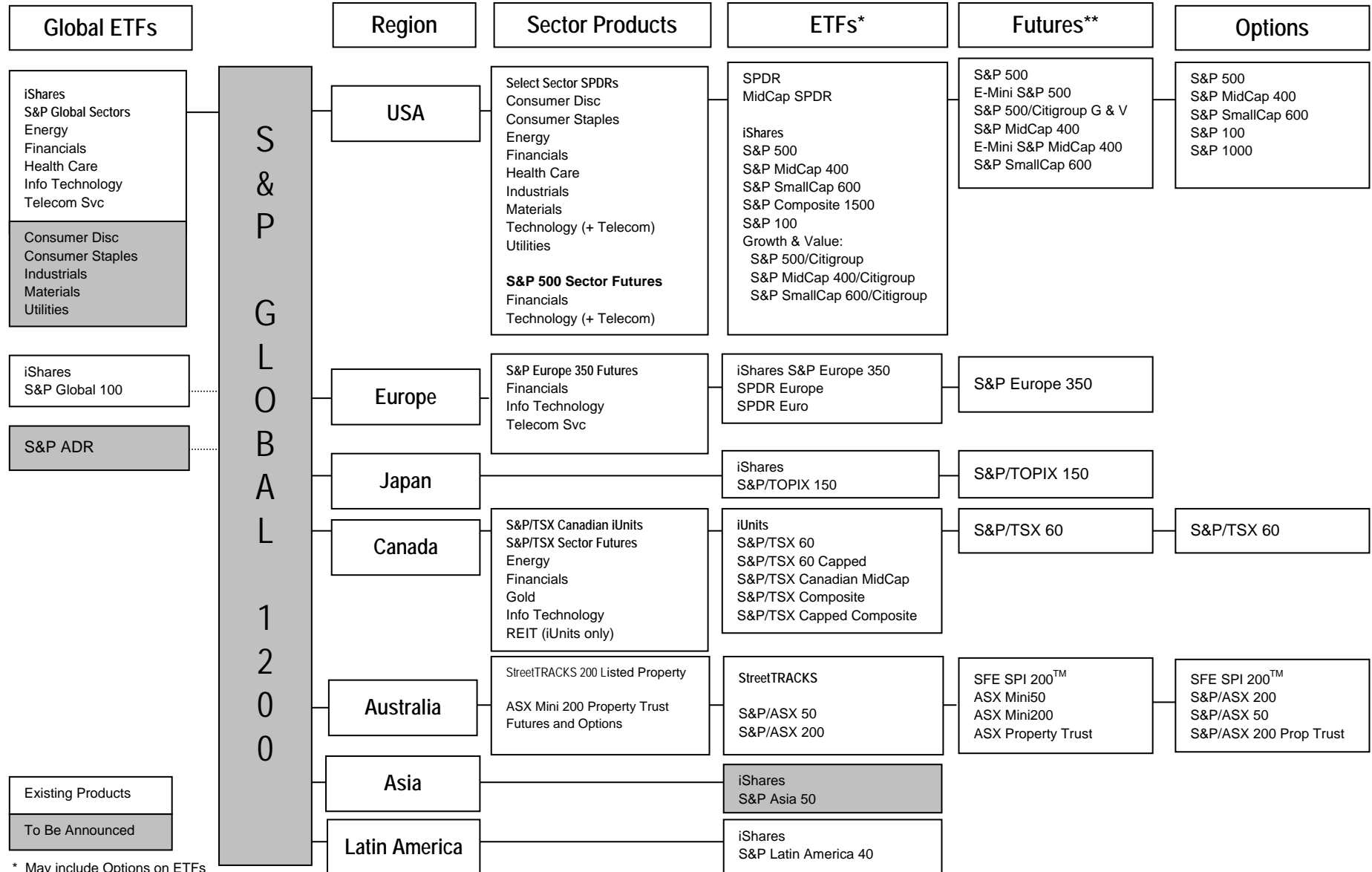
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Portfolio Characteristics
Tracking Statistics

DECEMBER 2006

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Futures, Options & ETFs on S&P Indices



* May include Options on ETFs

** Usually includes Options on Futures

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Introduction

The *Global Index Review* is designed for money managers and derivative traders to help them assess the performance and correlations of the S&P indices against other popular indices.

Published quarterly, the *Global Index Review* provides a graphic summary of each Standard & Poor's equity index and compares performance, where appropriate, against other leading indices around the world. It includes data and comparative analysis on the S&P Global 1200, S&P/Citigroup Indices, regional components, as well as sector, style and domestic indices with indices from MSCI, FTSE, Russell, Wilshire, Dow Jones STOXX, and Nikkei.

The *Global Index Review* offers comparative performance, portfolio characteristics, sector weights, tracking statistics and correlations. For easy referencing, this publication is broken into regional chapters including:

- Global Indices
- U.S. Indices
- European Indices
- Japanese Indices
- Canadian Indices
- Australian Indices
- Asia and Latin America
- Alternative Indices

The *Global Index Review* is also available in electronic format via:
www.globalindexreview.standardandpoors.com

Table of Contents

S&P Global Indices	Page
S&P/Citigroup Global Equity Indices - Country/Regional Weights	6
S&P Global 1200 - Country/Regional Weights	7
Performance Summary - Global Index Comparison - Price Indices	8
Performance Summary - Global Index Comparison - Total Return Indices	9
5 Year S&P Global 1200 Regional Performance Charts	10
S&P Emerging Markets Indices - Country/Regional Weights	11
Performance Summary - Emerging Market Index Comparison - Price Indices	12
Performance Summary - Emerging Market Index Comparison - Total Return Indices	13
Correlation of Excess Returns - S&P Global 1200 Regional Indices	14
Global Basket Correlations	15
Index Turnover	16
GICS Sector Weights - S&P Global 1200 Regional Indices	17
Performance Summary - S&P Global 1200 Sectors	18
Correlation of Excess Returns - S&P Global 1200 Sector Indices	19
5 Year Global 1200 Sector Performance Charts	20
Correlation Matrix - S&P Global 1200 Sectors vs MSCI ACWI Sectors	22
S&P Global 1200	23
S&P 700	24
S&P ADR Index	25
S&P Global 1200 Ex Japan	26
S&P Global 100	27
S&P Global 1200 GICS Sectors	28
S&P U.S. Indices	
Performance Summary - U.S. Index Comparison - Price Indices	40
Performance Summary - U.S. Index Comparison - Total Return Indices	41
Performance Summary - U.S. Growth & Value Index Comparison	42
5 Year U.S. Growth & Value Performance Charts	44
Performance Summary - S&P 500 Sectors	45
Correlation of Excess Returns - S&P 500 Sector Indices	46
5 Year S&P 500 Sector Performance Charts	47
5 Year U.S. Index Performance Charts	49
S&P 500	50
S&P 500/Citigroup Growth & Value	51
S&P MidCap 400	52
S&P MidCap 400/Citigroup Growth & Value	53
S&P SmallCap 600	54
S&P SmallCap 600/Citigroup Growth & Value	55
S&P Composite 1500	56
S&P 900	57
S&P 1000	58
S&P 100	59
S&P Equal Weight Index	60
S&P 500 GICS Sectors	61
S&P European Indices	
Performance Summary - European Index Comparison	72
5 Years European Index Performance Charts	73
Performance Summary - S&P Europe 350 Sectors	74
European Sector Index Comparison	75
5 Year S&P Europe 350 Sector Performance Charts	76
Correlation Matrix - S&P Europe 350 Sectors vs MSCI Europe Sectors	78
Correlation of Excess Returns - S&P Europe 350 Sector Indices	79

Table of Contents

	Page
S&P Europe 350	80
S&P Euro	82
S&P Euro Plus	83
S&P United Kingdom	84
S&P Europe 350 GICS Sectors	85
S&P Japanese Indices	
Performance Summary - Japanese Index Comparison	96
Performance Summary - S&P/TOPIX 150 Sectors	97
Japanese Index Performance Charts	98
Correlation of Excess Returns - S&P/TOPIX 150 Sector Indices	99
5 Year S&P/TOPIX 150 Sector Performance Charts	100
S&P/TOPIX 150	102
S&P Japan MidCap 100	104
S&P Japan SmallCap 250	105
S&P Japan 500	106
S&P/TOPIX 150 GICS Sectors	107
S&P Canadian Indices	
Performance Summary - Canadian Index Comparison	118
Performance Summary - GICS Sectors	119
5 Year S&P/TSX GICS Sector Performance Charts	120
Correlation of Excess Returns - S&P/TSX GICS Sector Indices	121
S&P/TSX 60	123
S&P/TSX MidCap	125
S&P/TSX SmallCap	126
S&P/TSX Composite	127
S&P/TSX GICS Sectors	128
S&P Australian Indices	
Performance Summary - Australian Index Comparison	142
Performance Summary - GICS Sectors	143
S&P/ASX 200 GICS Sector Performance Charts	144
Correlation of Excess Returns - S&P/ASX GICS Sector Indices	146
S&P/ASX 200	147
S&P/ASX 50	148
S&P/ASX 20	149
S&P/ASX 100	150
S&P/ASX 300	151
S&P/ASX MidCap 50	152
S&P/ASX Small Ordinaries	153
S&P/ASX 200 GICS Sectors	154
S&P Asia 50	156
S&P/CITIC Indices	157
S&P Latin America 40	160
S&P Alternative Indices	
Asset Class Index Comparison	162
S&P REIT Composite	163
S&P Commodity Index	164

S&P/Citigroup Global Equity Indices - Country/Regional Weights

		Broad Market Index		=	Primary Market Index		+	Extended Market Index	
		No. of Companies	Global Weight		No. of Companies	Global Weight		No. of Companies	Global Weight
North America	Canada	577	3.37%		92	3.38%		485	3.36%
	USA	3374	43.87%		443	44.18%		2931	42.78%
		3951	47.24%		535	47.56%		3416	46.14%
Europe	Austria	38	0.25%		13	0.26%		25	0.24%
	Belgium	61	0.59%		10	0.59%		51	0.60%
	Czech Republic	6	0.04%		3	0.05%		3	0.03%
	Denmark	77	0.41%		18	0.39%		59	0.45%
	Finland	72	0.61%		10	0.56%		62	0.78%
	France	245	4.19%		31	4.11%		214	4.45%
	Germany	200	3.18%		21	3.06%		179	3.63%
	Greece	81	0.30%		16	0.30%		65	0.33%
	Hungary	8	0.08%		3	0.09%		5	0.05%
	Iceland	11	0.04%		4	0.05%		7	0.04%
	Ireland	33	0.41%		8	0.40%		25	0.45%
	Italy	164	1.90%		20	1.85%		144	2.07%
	Luxembourg	6	0.04%		3	0.04%		3	0.04%
	Netherlands	98	1.60%		13	1.56%		85	1.74%
	Norway	95	0.43%		24	0.42%		71	0.45%
	Portugal	27	0.19%		5	0.18%		22	0.21%
	Slovenia	9	0.02%		4	0.02%		5	0.02%
	Spain	98	1.90%		14	1.87%		84	2.01%
	Sweden	138	1.24%		23	1.23%		115	1.29%
Switzerland	149	2.89%		12	2.87%		137	2.95%	
United Kingdom	544	9.79%		69	9.67%		475	10.22%	
		2160	30.10%		324	29.57%		1836	32.05%
Asia-Pacific	Australia	333	2.46%		60	2.43%		273	2.58%
	Hong Kong	185	0.86%		38	0.84%		147	0.92%
	Japan	1774	10.01%		309	10.36%		1465	8.77%
	New Zealand	36	0.07%		14	0.07%		22	0.09%
	Singapore	128	0.47%		29	0.45%		99	0.50%
	South Korea	283	1.40%		46	1.33%		237	1.62%
		2739	15.27%		496	15.48%		2243	14.48%
Developed World (WD)	TOTAL	8850	92.61%		1355	92.61%		7495	92.67%
European Emerging	Poland	56	0.15%		16	0.14%		40	0.18%
	Russia	47	0.96%		10	1.02%		37	0.76%
		103	1.11%		26	1.16%		77	0.94%
Asia Pacific Emerging	China	196	1.02%		51	1.05%		145	0.91%
	India	193	0.60%		50	0.59%		143	0.64%
	Indonesia	45	0.11%		16	0.11%		29	0.11%
	Malaysia	111	0.20%		46	0.20%		65	0.20%
	Pakistan	29	0.03%		16	0.03%		13	0.03%
	Philippines	24	0.05%		9	0.04%		15	0.06%
	Taiwan	436	1.29%		105	1.28%		331	1.33%
Thailand	70	0.11%		28	0.11%		42	0.11%	
		1104	3.41%		321	3.41%		783	3.39%
Latin America	Argentina	14	0.06%		5	0.06%		9	0.05%
	Brazil	96	0.87%		22	0.86%		74	0.88%
	Chile	49	0.16%		23	0.17%		26	0.12%
	Colombia	14	0.05%		8	0.05%		6	0.04%
	Mexico	51	0.45%		12	0.44%		39	0.52%
	Peru	18	0.05%		7	0.04%		11	0.05%
	Venezuela	3	0.01%		2	0.01%		1	0.00%
		245	1.65%		79	1.63%		166	1.66%
Mid-East, Africa	Egypt	29	0.07%		11	0.07%		18	0.07%
	Israel	69	0.19%		19	0.18%		50	0.20%
	Jordan	22	0.03%		6	0.03%		16	0.04%
	Morocco	19	0.04%		8	0.04%		11	0.04%
	Nigeria	24	0.04%		10	0.04%		14	0.05%
	South Africa	141	0.73%		34	0.71%		107	0.80%
	Turkey	62	0.12%		19	0.12%		43	0.14%
		366	1.22%		107	1.19%		259	1.34%
Emerging Markets (EM)	TOTAL	1818	7.39%		533	7.39%		1285	7.33%
Global Composite (GL)		10668	100.00%		1888	100.00%		8780	100.00%

S&P Global 1200 - Country/Regional Weights

		No. of Companies	Country Weight in Region	Adjusted Market Cap US\$ (billions)	Country Weight in S&P Global 1200
S&P 500	USA	499	100.00%	12,710.4	48.52%
		499		12,710.4	48.52%
S&P Europe 350	Austria	3	0.40%	33.9	0.13%
	Belgium	10	1.91%	163.2	0.62%
	Denmark	4	0.64%	54.8	0.21%
	Finland	6	1.60%	136.6	0.52%
	France	47	15.07%	1,287.7	4.92%
	Germany	32	10.84%	926.1	3.54%
	Great Britain	124	34.88%	2,980.8	11.38%
	Greece	4	0.55%	46.7	0.18%
	Ireland	6	1.19%	101.6	0.39%
	Italy	23	5.48%	468.3	1.79%
	Netherlands	19	5.57%	476.4	1.82%
	Norway	6	0.89%	75.9	0.29%
	Portugal	6	0.60%	51.0	0.19%
	Spain	18	6.50%	555.1	2.12%
	Sweden	20	3.40%	290.5	1.11%
	Switzerland	22	10.50%	897.6	3.43%
		350		8,545.9	32.62%
S&P/TOPIX 150	Japan	150	100.00%	2,343.8	8.95%
		150		2,343.8	8.95%
S&P/TSX 60	Canada	60	100.00%	867.1	3.31%
		60		867.1	3.31%
S&P/ASX 50	Australia	51	100.00%	674.0	2.57%
		51		674.0	2.57%
S&P Asia 50	Hong Kong	19	36.67%	263.8	1.01%
	Korea	10	28.19%	202.8	0.77%
	Singapore	8	10.48%	75.4	0.29%
	Taiwan	13	24.66%	177.4	0.68%
		50		719.3	2.75%
S&P Latin America 40	Argentina	3	3.91%	13.0	0.05%
	Brazil	17	53.57%	178.9	0.68%
	Chile	10	8.78%	29.3	0.11%
	Mexico	10	33.74%	112.7	0.43%
		40		334.0	1.28%
S&P Global 1200	TOTAL	1200		26,194.5	100%

Global Index Comparison - Price Indices in USD

(based on monthly returns)

S&P Indices	S&P Global 1200	S&P/Citigroup World	S&P 700	S&P Global 1200 Ex Japan	S&P 500	S&P Europe 350	S&P/TOPIX 150	S&P/TSX 60	S&P/ASX 50	S&P Asia 50	S&P Latin America 40
Index Value	1643.38	323.82	1846.19	1648.71	1418.30	1775.90	1598.92	2463.43	7579.03	2898.31	3319.11
Returns											
1 Month	2.10%	1.87%	2.90%	2.04%	1.26%	2.98%	3.28%	-0.64%	4.00%	3.35%	6.78%
3 Months	8.06%	8.26%	9.90%	8.30%	6.17%	10.49%	5.58%	5.80%	15.52%	12.52%	21.12%
YTD	18.75%	18.09%	24.08%	19.99%	13.62%	29.76%	7.54%	16.73%	26.96%	24.08%	38.89%
1 Year	18.75%	18.09%	24.08%	19.99%	13.62%	29.76%	7.54%	16.73%	26.96%	24.08%	38.89%
3 Years (% pa)	12.90%	13.90%	18.07%	12.76%	8.45%	17.63%	14.42%	21.68%	20.79%	20.57%	40.92%
5 Years (% pa)	8.12%	9.57%	12.96%	7.83%	4.32%	11.87%	12.13%	18.56%	19.19%	15.90%	27.12%
7 Years (% pa)	1.22%	2.61%	2.99%	1.57%	-0.50%	3.34%	-2.60%	9.58%	11.37%	6.21%	16.82%
1997	21.96%	14.90%	9.23%	-	31.01%	24.63%	-18.57%	12.71%	-	-	39.55%
1998	22.54%	18.45%	15.72%	24.15%	26.67%	23.63%	2.83%	-7.58%	3.31%	-0.13%	-35.65%
1999	23.17%	22.10%	29.85%	19.06%	19.53%	14.13%	86.99%	40.51%	19.29%	90.30%	73.72%
2000	-11.93%	-9.31%	-14.58%	-9.76%	-10.14%	-8.74%	-33.08%	-2.73%	-10.62%	-24.97%	-10.49%
2001	-16.33%	-16.40%	-21.80%	-15.22%	-13.04%	-21.29%	-29.89%	-21.18%	-1.16%	-2.80%	-0.08%
2002	-21.03%	-19.82%	-17.39%	-21.75%	-23.37%	-19.94%	-11.29%	-12.86%	-4.95%	-11.90%	-25.45%
2003	30.05%	33.32%	35.29%	29.93%	26.38%	34.45%	33.40%	49.23%	43.58%	35.42%	59.11%
2004	12.53%	14.50%	17.15%	12.47%	8.99%	17.74%	11.42%	20.56%	25.53%	17.15%	34.13%
2005	7.69%	9.29%	13.22%	6.24%	3.00%	6.54%	25.00%	28.01%	10.58%	20.58%	50.23%
Risk (% pa)											
3 Years Std Dev	7.84%	8.30%	9.92%	7.85%	6.88%	9.82%	14.52%	14.34%	12.99%	14.55%	21.91%
5 Years Std Dev	12.61%	12.39%	13.86%	13.04%	12.36%	15.66%	16.17%	14.98%	13.40%	16.63%	24.77%
Sharpe Ratio											
3 Years	0.345	0.358	0.410	0.341	0.219	0.404	0.226	0.354	0.371	0.332	0.448
5 Years	0.142	0.175	0.225	0.132	0.060	0.186	0.184	0.305	0.347	0.239	0.290

Other Leading Indices	MSCI World	MSCI ACWI Free	MSCI EAFE Free	MSCI Kokusai	Russell 1000	MSCI Europe	NIKKEI 225	MSCI Canada	MSCI Australia	MSCI Pacific Free ex Japan	MSCI EMF Latin America
Index Value	1483.58	367.78	2074.48	1449.57	770.08	1911.79	144.66	1512.94	798.97	421.91	2995.67
Returns											
1 Month	1.95%	2.15%	3.09%	1.89%	1.14%	3.18%	2.88%	-0.87%	3.13%	4.14%	6.81%
3 Months	8.02%	8.72%	10.04%	8.41%	6.44%	11.11%	5.86%	6.60%	15.51%	15.98%	21.13%
YTD	17.95%	18.78%	23.47%	19.69%	13.34%	30.22%	5.92%	16.18%	27.09%	28.03%	39.34%
1 Year	17.95%	18.78%	23.47%	19.69%	13.34%	30.22%	5.92%	16.18%	27.09%	28.03%	39.34%
3 Years (% pa)	12.70%	13.56%	17.20%	12.54%	9.01%	17.81%	13.19%	21.04%	21.90%	20.71%	39.61%
5 Years (% pa)	8.13%	8.91%	12.43%	7.72%	4.95%	11.98%	12.48%	18.26%	20.40%	17.72%	27.87%
7 Years (% pa)	0.62%	1.06%	2.52%	0.94%	0.04%	3.27%	-3.43%	9.58%	12.03%	7.31%	15.06%
1997	14.17%	12.93%	0.49%	22.59%	30.49%	21.58%	-30.17%	11.20%	-12.56%	-34.03%	28.34%
1998	22.78%	19.93%	19.19%	25.30%	25.12%	26.53%	4.28%	-7.44%	3.80%	-8.40%	-38.04%
1999	23.56%	25.00%	23.97%	19.43%	19.46%	14.12%	51.59%	51.78%	15.19%	34.95%	55.48%
2000	-14.05%	-15.08%	-14.38%	-11.86%	-8.84%	-9.66%	-34.77%	4.42%	-11.95%	-17.48%	-18.38%
2001	-17.83%	-17.26%	-22.61%	-16.46%	-13.59%	-21.23%	-33.33%	-21.41%	-0.58%	-12.16%	-4.31%
2002	-21.06%	-20.51%	-17.52%	-22.01%	-22.94%	-20.11%	-9.85%	-14.38%	-3.76%	-9.00%	-24.79%
2003	30.81%	31.62%	35.28%	30.45%	27.54%	34.79%	37.74%	52.34%	45.13%	41.26%	67.06%
2004	12.84%	13.30%	17.59%	12.66%	9.49%	17.85%	11.78%	20.50%	26.65%	24.63%	34.77%
2005	7.56%	8.83%	10.86%	5.71%	4.37%	6.54%	22.49%	26.65%	12.54%	10.23%	44.92%
Risk (% pa)											
3 Years Std Dev	7.80%	8.30%	9.63%	7.81%	7.11%	9.89%	14.86%	14.37%	13.73%	12.36%	22.55%
5 Years Std Dev	12.49%	12.69%	13.51%	13.05%	12.29%	15.41%	17.49%	15.00%	13.99%	12.67%	25.51%
Sharpe Ratio											
3 Years	0.340	0.348	0.399	0.335	0.233	0.406	0.201	0.343	0.373	0.387	0.424
5 Years	0.143	0.158	0.219	0.130	0.074	0.190	0.179	0.299	0.356	0.337	0.291

Global Index Comparison - Total Return Indices in USD

(based on monthly returns)

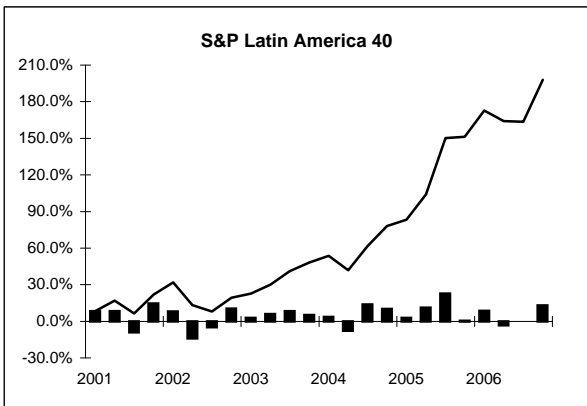
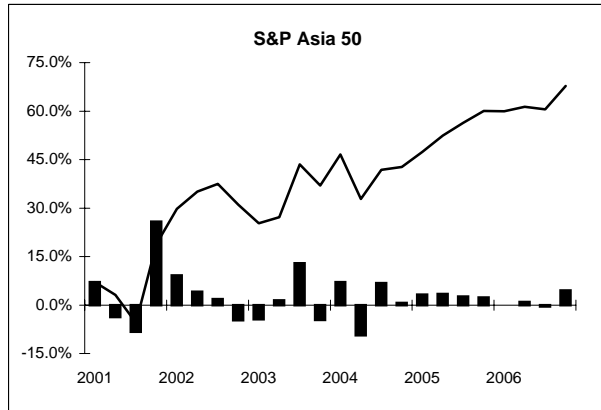
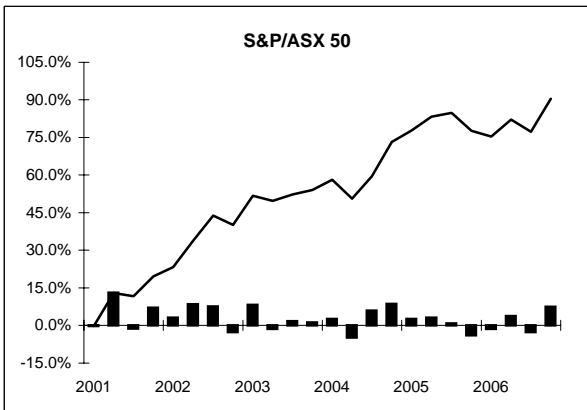
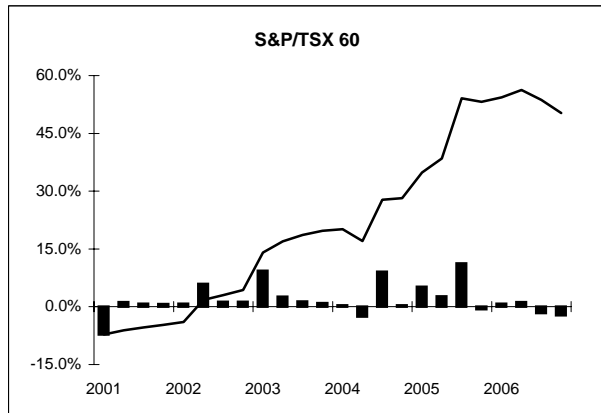
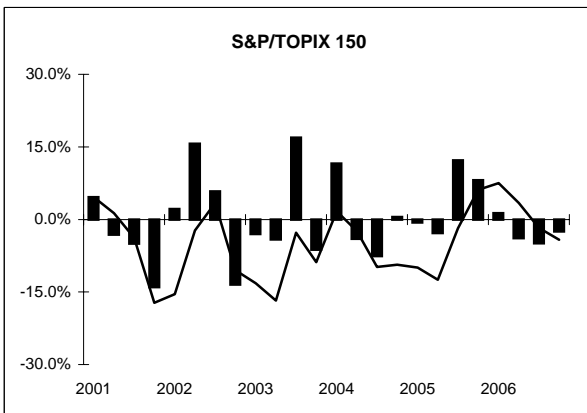
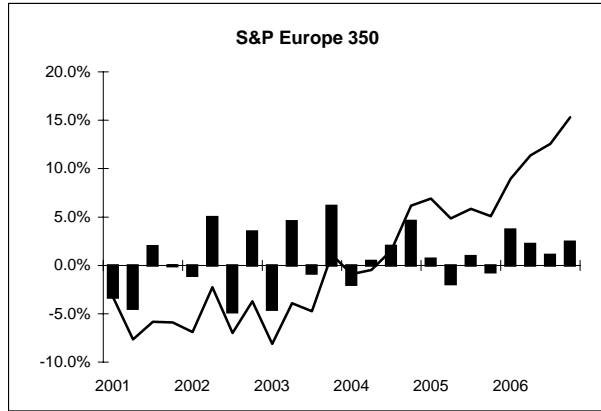
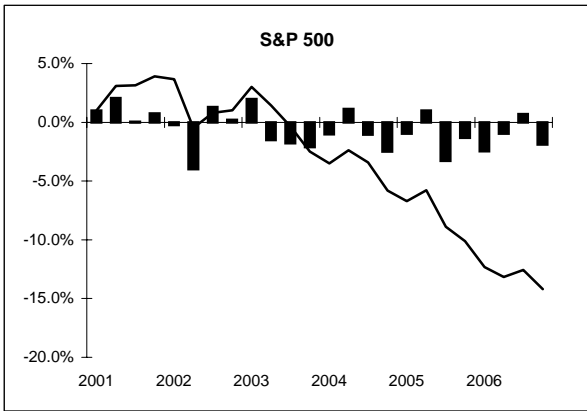
S&P Indices	S&P Global 1200	S&P/Citigroup World	S&P 700	S&P Global 1200 Ex Japan	S&P 500	S&P Europe 350	S&P/TOPIX 150	S&P/TSX 60	S&P/ASX 50	S&P Asia 50	S&P Latin America 40
Index Value	1944.62	428.82	2296.59	1962.78	2186.13	2237.00	1736.26	2605.41	9748.38	3682.69	4395.19
Returns											
1 Month	2.20%	1.97%	2.96%	2.14%	1.40%	3.01%	3.33%	-0.41%	4.17%	3.44%	6.99%
3 Months	8.50%	8.67%	10.26%	8.78%	6.70%	10.87%	5.64%	6.31%	16.46%	12.73%	22.15%
YTD	21.46%	20.63%	27.36%	22.88%	15.79%	33.69%	8.80%	18.87%	32.57%	27.95%	42.57%
1 Year	21.46%	20.63%	27.36%	22.88%	15.79%	33.69%	8.80%	18.87%	32.57%	27.95%	42.57%
3 Years (% pa)	15.42%	16.35%	21.25%	15.38%	10.44%	21.20%	15.68%	23.99%	26.06%	24.46%	45.59%
5 Years (% pa)	10.46%	11.90%	16.23%	10.24%	6.19%	15.18%	13.32%	18.24%	24.18%	19.42%	31.44%
7 Years (% pa)	3.20%	4.61%	5.62%	3.63%	1.13%	6.11%	-1.67%	9.88%	15.80%	9.13%	20.59%
1997	24.07%	17.11%	11.43%	-	33.36%	26.80%	-17.89%	14.99%	-	-	42.83%
1998	24.64%	20.57%	18.08%	26.35%	28.58%	26.32%	3.76%	-5.79%	7.03%	2.77%	-33.53%
1999	25.13%	24.12%	32.60%	21.04%	21.04%	16.94%	88.29%	42.99%	23.33%	94.34%	78.31%
2000	-10.79%	-8.04%	-13.28%	-8.52%	-9.10%	-7.12%	-32.69%	4.03%	-7.33%	-23.66%	-8.62%
2001	-15.01%	-15.06%	-20.26%	-13.83%	-11.89%	-19.58%	-29.33%	-19.57%	2.02%	-0.55%	3.42%
2002	-19.55%	-18.29%	-15.55%	-20.22%	-22.10%	-17.91%	-10.51%	-20.42%	-1.57%	-10.07%	-23.32%
2003	32.94%	36.30%	40.87%	32.89%	28.68%	38.72%	34.86%	52.37%	49.77%	40.09%	65.81%
2004	14.90%	16.90%	20.22%	14.91%	10.88%	21.20%	12.53%	22.99%	30.75%	20.70%	38.72%
2005	10.17%	11.71%	16.43%	8.77%	4.91%	9.88%	26.44%	30.39%	15.55%	24.83%	56.05%
Risk (% pa)											
3 Years Std Dev	7.77%	8.24%	9.71%	7.78%	6.92%	9.54%	14.68%	14.39%	13.04%	14.38%	21.91%
5 Years Std Dev	12.55%	12.40%	14.04%	13.06%	12.40%	15.67%	16.24%	16.33%	13.42%	16.63%	24.86%
Sharpe Ratio											
3 Years	0.432	0.437	0.499	0.430	0.295	0.508	0.246	0.392	0.466	0.400	0.492
5 Years	0.192	0.224	0.282	0.182	0.101	0.240	0.203	0.279	0.437	0.292	0.329

Other Leading Indices	MSCI World	MSCI ACWI Free	MSCI EAFE Free	MSCI Kokusai	Russell 1000	MSCI Europe	NIKKEI 225	MSCI Canada	MSCI Australia	MSCI Pacific Free ex Japan	MSCI EMF Latin America
Index Value	4466.30	545.90	5735.74	5075.34	3431.69	7247.58	n/a	4701.40	3645.39	817.24	5528.11
Returns											
1 Month	2.06%	2.26%	3.15%	2.01%	1.28%	3.21%	n/a	-0.65%	3.35%	4.37%	7.01%
3 Months	8.47%	9.16%	10.40%	8.90%	6.95%	11.51%	n/a	7.14%	16.49%	16.90%	22.08%
YTD	20.65%	21.53%	26.86%	22.61%	15.46%	34.36%	n/a	18.35%	32.51%	33.15%	43.48%
1 Year	20.65%	21.53%	26.86%	22.61%	15.46%	34.36%	n/a	18.35%	32.51%	33.15%	43.48%
3 Years (% pa)	15.23%	16.14%	20.41%	15.20%	10.98%	21.48%	n/a	23.25%	27.14%	25.59%	44.44%
5 Years (% pa)	10.49%	11.31%	15.43%	10.19%	6.82%	15.36%	n/a	20.47%	25.41%	22.37%	32.33%
7 Years (% pa)	2.60%	3.08%	4.81%	3.04%	1.67%	6.05%	n/a	11.49%	16.40%	11.24%	18.96%
1997	16.23%	15.00%	2.06%	25.02%	32.85%	24.20%	n/a	13.33%	-9.52%	-32.17%	31.64%
1998	24.80%	21.97%	20.33%	27.46%	27.02%	28.91%	n/a	-5.70%	7.06%	-5.05%	-35.11%
1999	25.34%	26.82%	27.30%	21.26%	20.91%	16.23%	n/a	54.40%	18.67%	38.68%	58.89%
2000	-12.92%	-13.94%	-13.96%	-10.62%	-7.79%	-8.14%	n/a	5.64%	-9.09%	-15.19%	-16.57%
2001	-16.52%	-15.91%	-21.21%	-15.06%	-12.45%	-19.64%	n/a	-20.10%	2.66%	-9.43%	-0.39%
2002	-19.54%	-18.98%	-15.66%	-20.43%	-21.65%	-18.09%	n/a	-12.78%	-0.28%	-5.78%	-22.45%
2003	33.76%	34.63%	39.17%	33.53%	29.89%	39.14%	n/a	55.36%	51.36%	47.03%	73.66%
2004	15.25%	15.75%	20.70%	15.20%	11.40%	21.39%	n/a	22.78%	31.95%	29.55%	39.62%
2005	10.02%	11.37%	14.02%	8.24%	6.27%	9.93%	n/a	28.86%	17.54%	14.84%	50.42%
Risk (% pa)											
3 Years Std Dev	7.73%	8.23%	9.42%	7.75%	7.15%	9.62%	n/a	14.40%	13.85%	12.35%	22.49%
5 Years Std Dev	12.51%	12.70%	13.51%	13.07%	12.33%	15.43%	n/a	15.02%	14.04%	12.69%	25.55%
Sharpe Ratio											
3 Years	0.427	0.431	0.492	0.426	0.306	0.511	n/a	0.379	0.459	0.482	0.470
5 Years	0.193	0.208	0.276	0.180	0.116	0.246	n/a	0.335	0.440	0.426	0.330

5 Year Regional Performance

Quarterly Excess Returns Relative to S&P Global 1200

■ Qtrly Excess Return — Cumulative Excess Return



S&P Emerging Markets Indices - Country/Regional Weights

		S&P/IFCG Composite		S&P/IFCI Composite		S&P/IFCG Frontier Composite		
		No. of Companie	Composite Weight	No. of Companie	Composite Weight	No. of Companie	Composite Weight	
Latin America	Argentina	18	0.53%	14	0.65%	Bangladesh	22	1.83%
	Brazil	123	8.40%	115	10.06%	Botswana	6	2.45%
	Chile	56	1.53%	50	1.85%	Bulgaria	12	2.69%
	Colombia	17	0.44%	--	--	Cote d'Ivoire	13	3.68%
	Mexico	55	4.26%	52	5.32%	Croatia	14	4.15%
	Peru	30	0.46%	19	0.53%	Ecuador	6	2.82%
	Venezuela	10	0.09%	--	--	Estonia	8	2.61%
		309	15.71%	250	18.40%	Ghana	10	0.86%
Asia	China	411	13.56%	195	12.07%	Jamaica	20	4.80%
	India	192	8.11%	182	6.99%	Kenya	21	6.77%
	Indonesia	42	1.00%	42	1.26%	Latvia	9	0.42%
	Korea	305	13.56%	242	16.21%	Lebanon	5	7.59%
	Malaysia	113	2.02%	113	2.37%	Lithuania	16	2.49%
	Pakistan	48	0.27%	--	--	Mauritius	14	3.97%
	Philippines	29	0.66%	20	0.52%	Namibia	4	0.37%
	Sri Lanka	19	0.04%	--	--	Romania	13	11.23%
	Taiwan	176	10.64%	176	13.03%	Slovak Republic	8	0.74%
	Thailand	85	1.73%	71	1.27%	Slovenia	10	12.56%
		1420	51.61%	1041	53.73%	Trinidad & Tobago	10	9.79%
Europe	Czech Republic	6	0.41%	6	0.52%	Tunisia	21	3.49%
	Hungary	11	0.74%	8	0.92%	Ukraine	14	5.29%
	Poland	53	1.41%	53	1.77%	Vietnam	18	9.41%
	Russia	54	9.73%	53	11.30%		274	100.00%
	Turkey	60	1.14%	55	1.40%			
		184	13.43%	175	15.91%			
ME & Africa	Bahrain	16	0.20%	--	--			
	Egypt	32	0.65%	28	0.79%			
	Israel	70	1.74%	69	2.17%			
	Jordan	24	0.32%	--	--			
	Kuwait	56	1.87%	--	--			
	Morocco	21	0.41%	17	0.49%			
	Nigeria	24	0.38%	--	--			
	Oman	42	0.18%	--	--			
	Qatar	19	0.99%	--	--			
	Saudi Arabia	33	4.07%	--	--			
	South Africa	146	6.79%	144	8.51%			
	U.A.E.	27	1.46%	--	--			
Zimbabwe	26	0.19%	--	--				
		536	19.25%	258	11.97%			
Regions	Composite	2449	100.00%	1724	100.00%			
	Latin America	309	15.71%	250	18.40%			
	Asia	1420	51.61%	1041	53.73%			
	Europe	184	13.43%	175	15.91%			
	ME & Africa	536	19.25%	258	11.97%			
	EMEA	720	32.68%	433	27.87%			
	E. Europe	124	12.29%	120	14.51%			
		5742		4001				

Emerging Markets Index Comparison - Price Indices in USD

(based on monthly returns)

S&P/IFCI	Composite	Latin America	Asia	Europe	ME & Africa	EMEA
Index Value	621.87	1843.04	290.89	754.63	191.81	469.52
Returns						
1 Month	4.42%	7.17%	3.67%	3.01%	5.63%	4.12%
3 Months	17.35%	21.57%	15.35%	16.93%	20.62%	18.48%
YTD	31.72%	42.00%	30.55%	45.11%	13.22%	28.54%
1 Year	31.72%	42.00%	30.55%	45.11%	13.22%	28.54%
3 Years (% pa)	28.97%	39.72%	23.40%	41.18%	27.09%	33.93%
5 Years (% pa)	25.17%	28.98%	20.83%	38.99%	27.87%	33.15%
7 Years (% pa)	10.70%	15.84%	6.89%	15.81%	13.32%	13.99%
1997	-16.61%	25.94%	-57.38%	44.65%	-12.04%	9.98%
1998	-24.08%	-38.05%	-0.69%	-20.56%	-25.04%	-22.62%
1999	63.47%	56.89%	70.54%	80.30%	49.09%	64.33%
2000	-33.03%	-16.66%	-44.65%	-41.13%	-13.95%	-29.80%
2001	-1.02%	-5.91%	11.81%	-8.47%	-18.45%	-14.90%
2002	-5.99%	-23.10%	-6.58%	10.27%	15.94%	13.73%
2003	52.40%	70.15%	46.71%	67.18%	43.68%	53.19%
2004	24.47%	35.35%	15.45%	30.89%	40.55%	36.58%
2005	30.83%	41.92%	24.68%	48.14%	28.99%	36.82%
Risk (% pa)						
3 Years Std Dev	17.31%	21.92%	16.27%	25.36%	20.50%	21.01%
5 Years Std Dev	17.98%	24.76%	18.28%	26.51%	18.79%	20.01%
Sharpe Ratio						
3 Years	0.401	0.436	0.344	0.398	0.325	0.392
5 Years	0.351	0.307	0.289	0.374	0.370	0.411

S&P/Citigroup BMI	Emerging Markets	Latin America	Asia Pacific Emerging	European Emerging	Mid-East and Africa
Index Value	224.94	279.86	186.04	847.48	230.92
Returns					
1 Month	5.32%	7.31%	5.33%	2.98%	5.39%
3 Months	19.80%	21.75%	20.48%	16.81%	18.52%
YTD	34.79%	41.11%	38.78%	44.24%	11.28%
1 Year	34.79%	41.11%	38.78%	44.24%	11.28%
3 Years (% pa)	27.28%	40.66%	17.97%	40.70%	27.01%
5 Years (% pa)	22.96%	29.17%	15.77%	40.04%	25.86%
7 Years (% pa)	8.62%	16.15%	2.26%	27.62%	9.11%
1997	0.67%	27.28%	-39.58%	53.56%	-1.16%
1998	-24.97%	-38.23%	-5.45%	-27.89%	-27.40%
1999	68.04%	58.88%	68.22%	113.13%	72.81%
2000	-33.82%	-14.64%	-48.09%	-16.52%	-20.51%
2001	-4.07%	-7.09%	8.35%	22.63%	-26.68%
2002	-11.98%	-23.68%	-15.42%	24.74%	2.45%
2003	54.83%	69.29%	49.78%	55.02%	50.46%
2004	22.33%	37.40%	9.15%	28.21%	39.67%
2005	25.06%	43.54%	8.38%	50.63%	31.82%
Risk (% pa)					
3 Years Std Dev	17.15%	21.78%	15.93%	26.43%	19.53%
5 Years Std Dev	17.57%	24.84%	18.12%	26.05%	18.97%
Sharpe Ratio					
3 Years	0.382	0.448	0.268	0.381	0.337
5 Years	0.328	0.309	0.222	0.388	0.343

Emerging Markets Index Comparison - Total Return Indices in USD

(based on monthly returns)

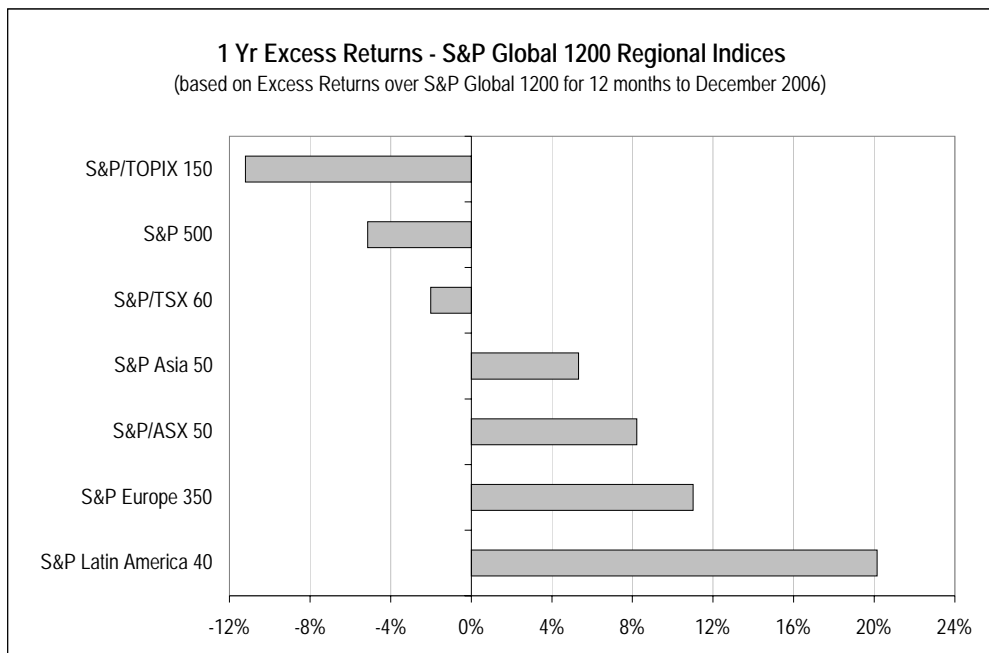
S&P/IFCI	Composite	Latin America	Asia	Europe	ME & Africa	EMEA
Index Value	982.70	3257.56	419.85	959.01	273.37	843.08
Returns						
1 Month	4.52%	7.44%	3.73%	3.01%	5.84%	4.21%
3 Months	17.72%	22.63%	15.50%	17.00%	21.31%	18.81%
YTD	35.11%	46.41%	33.79%	47.63%	16.85%	31.64%
1 Year	35.11%	46.41%	33.79%	47.63%	16.85%	31.64%
3 Years (% pa)	32.77%	45.01%	26.81%	44.25%	31.33%	37.61%
5 Years (% pa)	28.71%	33.73%	23.90%	42.14%	32.18%	36.92%
7 Years (% pa)	13.68%	19.96%	9.33%	18.16%	17.25%	17.14%
1997	-14.74%	29.27%	-56.65%	48.43%	-9.59%	12.85%
1998	-22.01%	-35.54%	0.71%	-19.10%	-22.86%	-20.81%
1999	67.11%	61.82%	72.62%	83.43%	54.21%	68.46%
2000	-31.76%	-14.68%	-43.93%	-40.46%	-10.81%	-28.19%
2001	1.77%	-2.01%	14.01%	-6.89%	-15.32%	-12.41%
2002	-3.94%	-20.81%	-4.97%	12.49%	19.57%	16.69%
2003	57.16%	77.09%	50.68%	71.84%	48.98%	58.26%
2004	28.11%	40.47%	18.63%	33.58%	45.19%	40.32%
2005	35.19%	48.27%	28.50%	52.19%	33.49%	41.08%
Risk (% pa)						
3 Years Std Dev	17.17%	21.85%	16.07%	25.11%	20.49%	20.88%
5 Years Std Dev	17.96%	24.83%	18.20%	26.39%	18.80%	20.01%
Sharpe Ratio						
3 Years	0.454	0.488	0.398	0.427	0.372	0.433
5 Years	0.397	0.350	0.331	0.401	0.422	0.453

S&P/Citigroup BMI	Emerging Markets	Latin America	Asia Pacific Emerging	European Emerging	Mid-East and Africa
Index Value	282.92	385.13	223.67	963.00	297.91
Returns					
1 Month	5.45%	7.58%	5.40%	2.98%	5.58%
3 Months	20.22%	22.78%	20.69%	16.87%	19.17%
YTD	38.56%	45.39%	43.06%	46.62%	14.60%
1 Year	38.56%	45.39%	43.06%	46.62%	14.60%
3 Years (% pa)	31.22%	45.80%	21.72%	43.47%	30.90%
5 Years (% pa)	26.57%	34.00%	19.03%	42.27%	29.77%
7 Years (% pa)	11.50%	20.31%	4.71%	29.52%	12.19%
1997	2.98%	30.98%	-38.74%	55.98%	1.45%
1998	-22.96%	-35.69%	-4.47%	-27.05%	-25.09%
1999	71.35%	64.16%	69.61%	115.87%	77.81%
2000	-32.85%	-12.57%	-47.60%	-15.96%	-19.09%
2001	-1.74%	-3.43%	10.27%	24.82%	-24.89%
2002	-9.91%	-21.09%	-13.80%	25.30%	5.50%
2003	59.57%	76.68%	53.69%	57.53%	55.53%
2004	26.04%	42.73%	12.41%	30.45%	43.71%
2005	29.37%	49.35%	12.14%	54.41%	36.19%
Risk (% pa)					
3 Years Std Dev	17.05%	21.71%	15.73%	26.17%	19.48%
5 Years Std Dev	17.55%	24.88%	18.08%	25.96%	18.93%
Sharpe Ratio					
3 Years	0.437	0.498	0.329	0.406	0.383
5 Years	0.377	0.352	0.267	0.407	0.391

Correlation of Excess Returns - S&P Global 1200 Regional Indices

	S&P 500	S&P Europe 350	S&P/TOPIX 150	S&P/TSX 60	S&P/ASX 50	S&P Asia 50	S&P Latin America 40
S&P 500	1.000	-0.604	-0.452	-0.324	-0.363	-0.116	-0.294
S&P Europe 350		1.000	-0.310	-0.109	-0.035	-0.242	0.198
S&P/TOPIX 150			1.000	0.265	0.238	0.233	-0.104
S&P/TSX 60				1.000	0.372	0.080	0.136
S&P/ASX 50					1.000	0.135	0.181
S&P Asia 50						1.000	0.077
S&P Latin America 40							1.000

The Correlation of Excess Returns matrix identifies the movement of under/out performance of each regional index relative to the S&P Global 1200. Negative correlations indicate that the under performance of one index relative to the S&P Global 1200 historically resulted in the out performance of the other. Highlighted cells indicate the largest negative correlations.



S&P Global 1200 - Regional Correlations

	S&P Global 1200	S&P 500	S&P Europe 350	S&P/TOPIX 150	S&P/TSX 60	S&P/ASX 50	S&P Asia 50	S&P Latin America 40
S&P Global 1200	1.000	0.970	0.954	0.481	0.772	0.792	0.763	0.802
S&P 500		1.000	0.882	0.348	0.694	0.705	0.722	0.745
S&P Europe 350			1.000	0.407	0.724	0.770	0.674	0.766
S&P/TOPIX 150				1.000	0.508	0.475	0.508	0.410
S&P/TSX 60					1.000	0.751	0.623	0.698
S&P/ASX 50						1.000	0.660	0.755
S&P Asia 50							1.000	0.644
S&P Latin America 40								1.000

Global Basket Correlations

S&P 500 + S&P Europe 350 + S&P/TOPIX 150

Tracking Statistics	S&P Global 1200	S&P/Citigroup World	MSCI ACWI Free	FTSE All-World
Correlation				
S&P 500	0.970	0.955	0.962	0.963
S&P 500 + 350	0.993	0.979	0.986	0.986
S&P 500 + 350 + 150	0.999	0.991	0.995	0.995
S&P Global 1200		0.994	0.998	0.998
R-Squared				
S&P 500	94.1%	91.2%	92.6%	92.8%
S&P 500 + 350	98.5%	95.9%	97.1%	97.2%
S&P 500 + 350 + 150	99.8%	98.2%	99.1%	99.1%
S&P Global 1200		98.8%	99.6%	99.6%
Tracking Error (% pa)				
S&P 500	3.07%	3.70%	3.46%	3.41%
S&P 500 + 350	1.61%	2.67%	2.21%	2.19%
S&P 500 + 350 + 150	0.58%	1.67%	1.23%	1.22%
S&P Global 1200		1.37%	0.78%	0.78%

With the launch of futures contracts and ETFs on the S&P Europe 350 and S&P/TOPIX 150 in 2001 and 2002, a U.S., Europe & Japan global basket can be implemented using three S&P index products:

S&P 500 + S&P Europe 350 + S&P/TOPIX 150

Highlighted cells indicate the correlation and tracking error of an S&P Global Basket against a S&P/Citigroup World, MSCI ACWI or FTSE All World benchmark.

Index Turnover

	Add/Delete Turnover								Total Turnover							
	2006	2005	2004	2003	2002	2001	2000	1999	2006	2005	2004	2003	2002	2001	2000	1999
S&P Global 100	0.48%	13.26%	1.05%	1.00%	1.12%	2.75%	3.95%	10.61%	2.51%	16.35%	3.37%	3.24%	2.54%	5.97%	8.88%	16.12%
S&P Global 1200	2.57%	3.25%	1.96%	1.86%	2.09%	3.26%	6.83%	4.09%	5.53%	7.46%	4.66%	3.99%	3.98%	6.81%	11.44%	9.05%
S&P ADR Index	2.49%	5.23%	1.52%	2.25%	2.31%	7.12%	11.64%	5.92%	5.20%	8.49%	4.74%	4.96%	5.09%	10.99%	17.71%	14.57%
U.S.																
S&P 500	N/A	2.15%	2.25%	0.75%	3.31%	2.60%	6.42%	4.08%	4.49%	5.73%	3.10%	1.45%	3.82%	4.43%	8.91%	6.16%
S&P MidCap 400	N/A	10.19%	11.50%	7.57%	9.36%	15.72%	35.69%	26.71%	12.47%	14.49%	13.11%	8.60%	10.72%	16.98%	37.14%	28.87%
S&P SmallCap 600	N/A	8.00%	11.03%	9.68%	8.91%	13.61%	33.93%	23.21%	13.04%	13.83%	12.95%	10.98%	10.98%	15.63%	36.41%	24.39%
S&P 900	N/A	2.27%	2.25%	1.08%	3.11%	2.70%	5.76%	3.95%	N/A	5.93%	3.63%	1.62%	3.74%	4.51%	8.15%	6.00%
S&P 1000	N/A	8.40%	8.43%	5.30%	6.57%	13.18%	27.83%	22.05%	N/A	13.47%	9.79%	6.30%	8.12%	14.79%	31.66%	24.41%
S&P Composite 1500	N/A	2.32%	2.20%	1.01%	3.01%	2.44%	5.26%	3.39%	N/A	6.08%	3.13%	1.79%	3.69%	4.25%	7.67%	5.47%
Europe																
S&P Europe 350	3.15%	7.14%	1.75%	2.05%	1.03%	3.97%	8.70%	4.96%	6.49%	11.61%	5.33%	5.41%	3.55%	8.75%	14.28%	16.13%
S&P Euro	3.21%	6.87%	1.81%	3.49%	1.38%	3.42%	6.91%	4.96%	7.23%	13.01%	6.81%	7.40%	4.35%	10.01%	11.72%	16.75%
Japan																
S&P/TOPIX 150	0.00%	4.33%	1.35%	1.99%	3.33%	3.72%	2.01%	0.00%	2.93%	10.45%	4.51%	5.59%	5.63%	6.07%	9.60%	1.79%
S&P Japan 500	0.40%	3.70%	1.13%	1.51%	3.23%	4.90%	2.14%	0.05%	3.64%	10.20%	4.63%	5.27%	5.80%	7.61%	8.85%	2.09%
Canada																
S&P/TSX 60	7.62%	2.31%	1.33%	0.42%	2.94%	6.13%	7.36%	3.81%	11.37%	4.16%	4.05%	2.14%	6.70%	9.36%	19.25%	6.52%
Asia																
S&P Asia 50	1.69%	6.30%	0.00%	0.00%	0.59%	5.56%	3.58%	0.20%	5.05%	12.30%	8.04%	2.74%	3.47%	11.63%	8.67%	12.72%
Latin America																
S&P Latin America 40	0.00%	7.16%	2.38%	16.35%	8.39%	13.04%	9.49%	15.95%	10.20%	10.50%	9.52%	13.92%	11.82%	37.07%	15.76%	21.56%

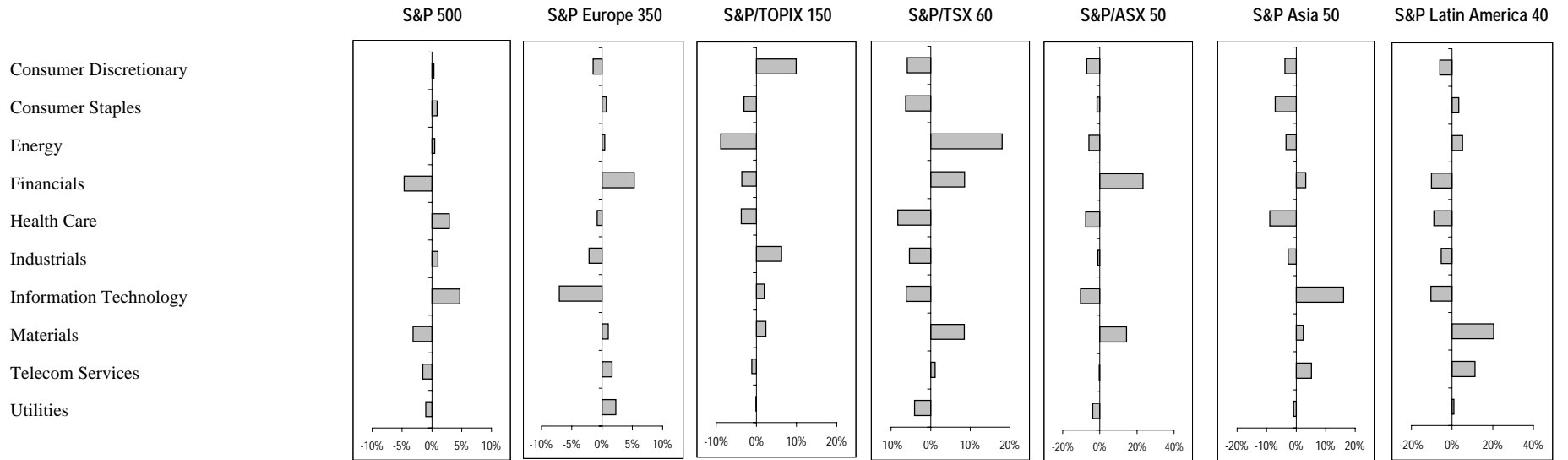
Add/Delete Turnover is determined by summing the market value of company additions and company deletions, divided by 2 and then divided by the average market value of the index over the year.

Total Turnover is determined by summing the market value of company additions, company deletions, share issuances, share repurchases, and quarterly share changes in the Index during the year, divided by 2 and then divided by the average market value of the index over the year.

S&P Global 1200 - GICS Sector Weights

	S&P Global 1200	S&P 500	S&P Europe 350	S&P/TOPIX 150	S&P/TSX 60	S&P/ASX 50	S&P Asia 50	S&P Latin America 40
Consumer Discretionary	10.3%	10.6%	8.8%	20.2%	4.4%	3.3%	6.5%	4.3%
Consumer Staples	8.4%	9.3%	9.1%	5.3%	2.0%	6.8%	1.2%	11.6%
Energy	9.4%	9.8%	9.8%	0.5%	27.4%	3.5%	5.9%	14.5%
Financials	26.9%	22.3%	32.3%	23.3%	35.5%	50.2%	30.2%	16.8%
Health Care	9.0%	11.9%	8.2%	5.2%	0.6%	1.4%	0.0%	0.0%
Industrials	9.9%	10.9%	7.7%	16.1%	4.5%	8.8%	7.1%	4.5%
Information Technology	10.4%	15.2%	3.4%	12.4%	4.3%	0.0%	26.6%	0.0%
Materials	6.1%	3.0%	7.2%	8.5%	14.6%	20.6%	8.6%	26.5%
Telecom Services	5.1%	3.5%	6.7%	3.9%	6.2%	4.7%	10.2%	16.3%
Utilities	4.6%	3.6%	6.9%	4.5%	0.5%	0.7%	3.7%	5.4%

Sector Under/Over Weights By Region (Relative to S&P Global 1200)



S&P Global 1200 Sectors - Price Indices

(based on monthly returns)

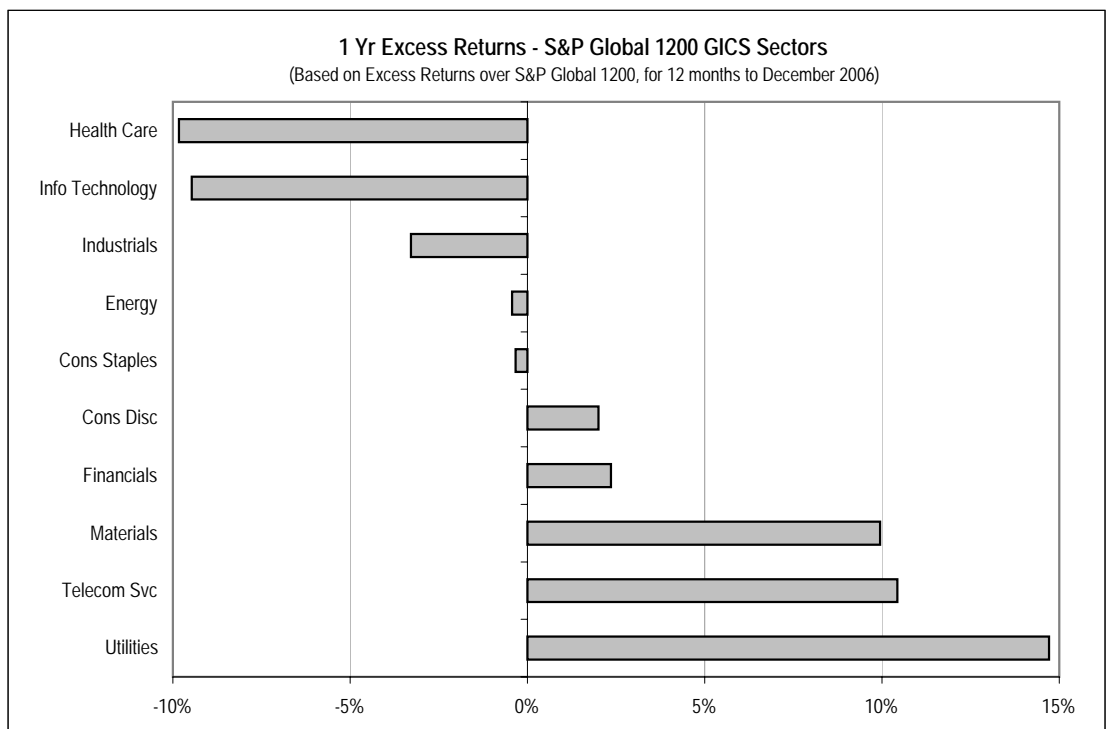
	Cons Disc	Cons Staples	Energy	Financials	Health Care	Industrials	Info Technology	Materials	Telecom Svc	Utilities
Index Value	1707.78	1494.84	2392.55	1861.28	1557.75	1655.63	1479.13	2284.54	1167.09	1671.47
Returns										
1 Month	3.14%	2.40%	-0.87%	3.40%	0.80%	2.23%	-0.36%	2.95%	3.97%	2.85%
3 Months	10.56%	5.44%	9.52%	7.75%	1.14%	8.62%	6.32%	13.98%	12.25%	11.85%
YTD	35.84%	34.63%	86.82%	51.35%	20.41%	46.21%	17.36%	74.56%	37.32%	83.05%
1 Year	20.76%	18.42%	18.32%	21.11%	8.93%	15.47%	9.29%	28.70%	29.19%	33.46%
3 Years (% pa)	10.75%	10.42%	23.16%	14.81%	6.39%	13.50%	5.48%	20.41%	11.15%	22.33%
5 Years (% pa)	7.53%	7.66%	16.14%	10.78%	2.60%	7.94%	1.51%	18.45%	3.58%	12.42%
7 Years (% pa)	0.69%	5.55%	10.60%	6.63%	3.52%	3.19%	-10.55%	9.24%	-8.51%	7.65%
1996	13.13%	18.42%	25.32%	14.62%	23.08%	14.36%	31.40%	9.08%	5.64%	3.42%
1997	17.30%	26.25%	19.29%	28.74%	36.98%	11.41%	23.89%	-5.11%	30.71%	12.67%
1998	26.40%	17.78%	-2.70%	11.66%	37.47%	8.15%	67.19%	-4.88%	49.86%	16.28%
1999	28.79%	-13.02%	21.50%	6.36%	-11.02%	22.90%	93.15%	29.41%	45.15%	-14.18%
2000	-21.67%	10.97%	5.81%	11.63%	29.30%	-1.52%	-39.88%	-16.23%	-40.14%	23.03%
2001	-6.86%	-9.09%	-9.47%	-15.84%	-13.35%	-13.68%	-29.33%	-4.99%	-24.81%	-24.18%
2002	-21.98%	-4.44%	-8.87%	-18.17%	-18.93%	-25.59%	-37.34%	-5.79%	-29.66%	-21.23%
2003	35.67%	12.42%	24.11%	34.69%	16.45%	34.68%	46.61%	41.79%	23.41%	24.53%
2004	13.21%	9.32%	25.02%	13.98%	3.42%	16.51%	3.17%	16.20%	16.51%	24.22%
2005	-0.64%	4.00%	26.30%	9.64%	6.89%	8.68%	4.09%	16.73%	-8.77%	10.42%
Risk (% pa)										
3 Years Std Dev	9.67%	7.02%	17.49%	8.66%	7.45%	8.76%	14.35%	14.59%	9.44%	7.90%
5 Years Std Dev	14.02%	9.07%	17.75%	14.96%	9.59%	13.51%	23.11%	17.10%	19.66%	13.21%
Sharpe Ratio										
3 Years	0.226	0.291	0.318	0.373	0.128	0.328	0.064	0.329	0.243	0.642
5 Years	0.120	0.172	0.230	0.173	0.018	0.131	0.021	0.271	0.043	0.224
5 Year Beta	1.040	0.483	0.832	1.122	0.534	0.973	1.573	1.121	1.313	0.749

5 Year Correlation of Excess Returns - S&P Global 1200 GICS Sectors

(based on monthly returns)

	S&P Global 1200 Cons Disc	S&P Global 1200 Cons Staples	S&P Global 1200 Energy	S&P Global 1200 Financials	S&P Global 1200 Health Care	S&P Global 1200 Industrials	S&P Global 1200 Info Technology	S&P Global 1200 Materials	S&P Global 1200 Telecom Svc	S&P Global 1200 Utilities
S&P Global 1200 Cons Disc	1.0000	-0.0281	-0.2676	-0.0958	-0.2981	0.3159	0.1147	0.1264	-0.1692	-0.2627
S&P Global 1200 Cons Staples		1.0000	0.1438	-0.1174	0.5522	-0.0804	-0.7066	-0.1164	-0.4180	0.5025
S&P Global 1200 Energy			1.0000	-0.5092	0.0261	-0.0764	-0.4660	0.4442	-0.2888	0.3304
S&P Global 1200 Financials				1.0000	-0.2476	-0.2035	0.0339	-0.0847	0.0510	0.0022
S&P Global 1200 Health Care					1.0000	-0.1802	-0.4803	-0.3969	-0.0762	0.3105
S&P Global 1200 Industrials						1.0000	-0.0510	0.3024	-0.2045	-0.2171
S&P Global 1200 Info Technology							1.0000	-0.2175	0.3842	-0.6194
S&P Global 1200 Materials								1.0000	-0.3915	-0.1743
S&P Global 1200 Telecom Svc									1.0000	-0.2376
S&P Global 1200 Utilities										1.0000

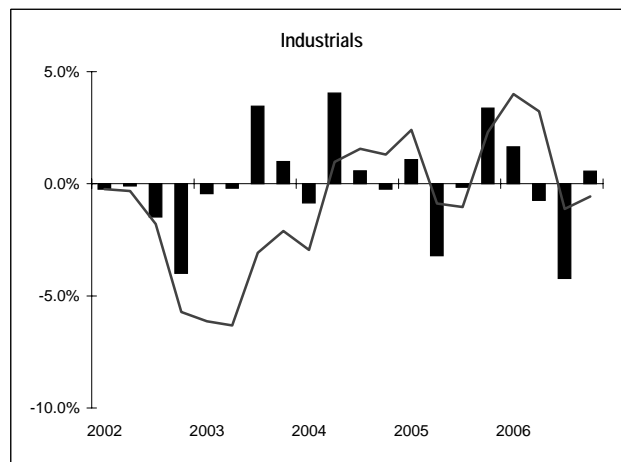
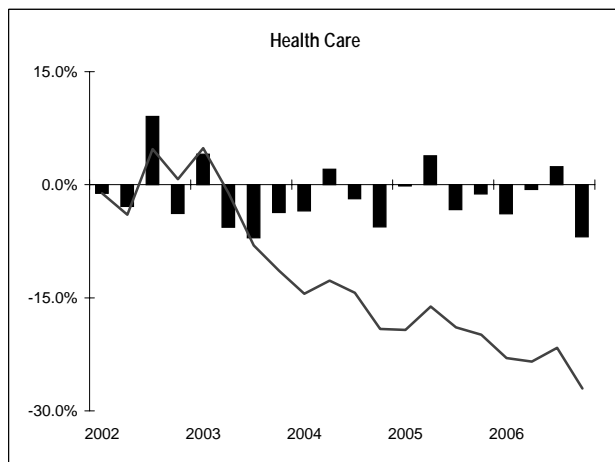
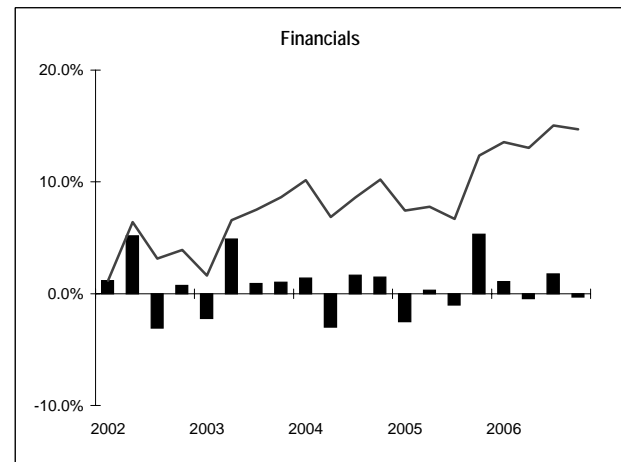
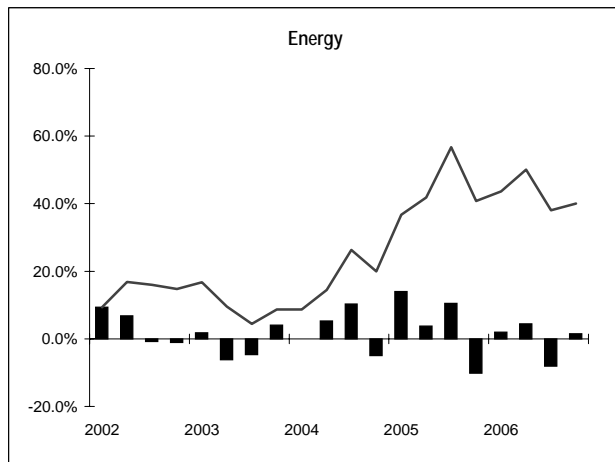
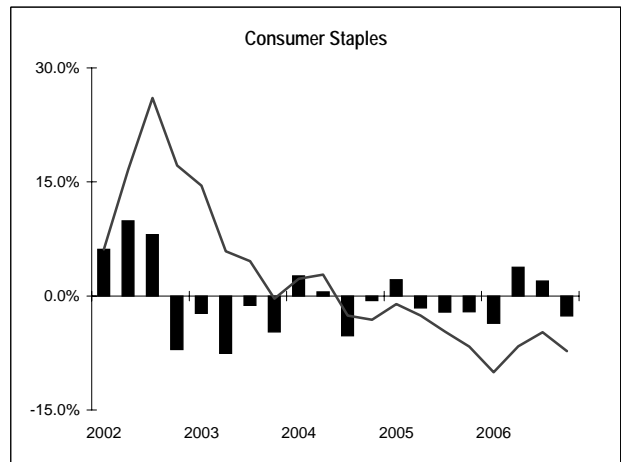
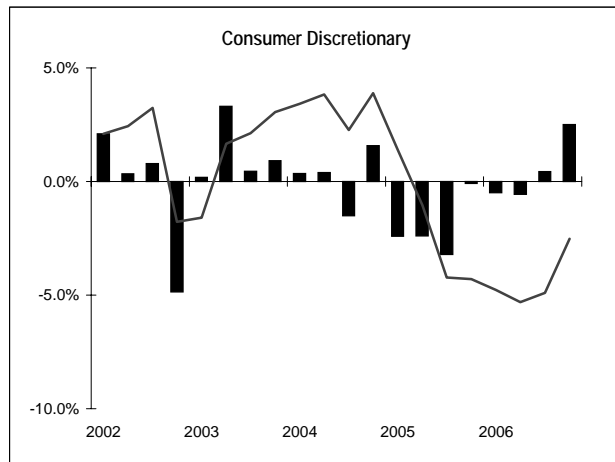
The Correlation of Excess Returns matrix identifies the movement of under/out performance of S&P Global 1200 sector indices relative to the S&P Global 1200. Negative correlations indicate that the under performance of one sector relative to the S&P Global 1200 historically resulted in the out performance of the other. Highlighted cells indicate the largest negative correlations.



5 Year Sector Performance

Quarterly Excess Returns Relative to S&P Global 1200

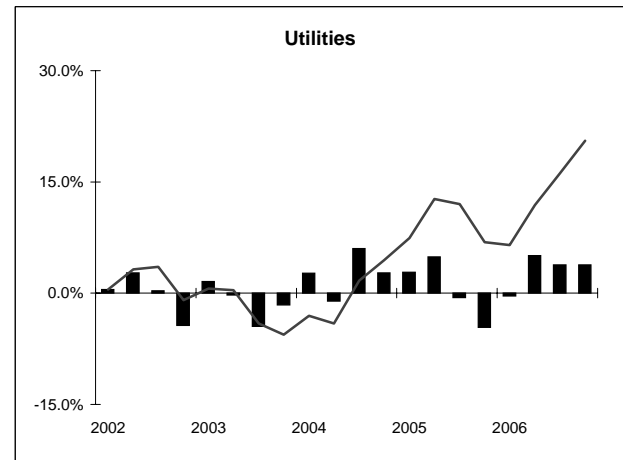
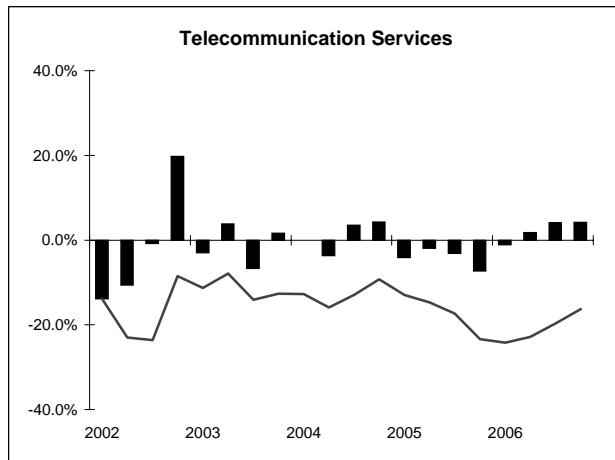
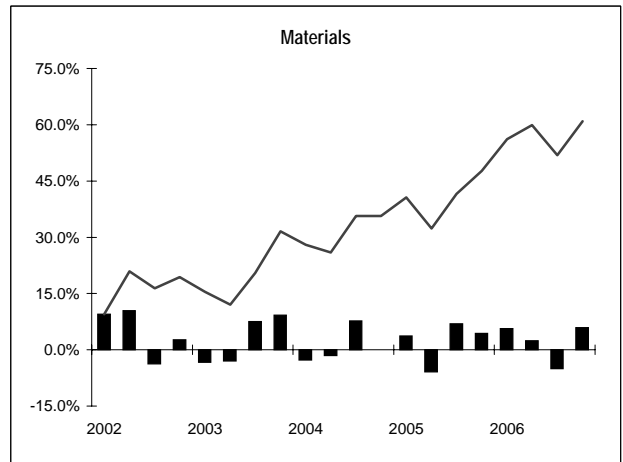
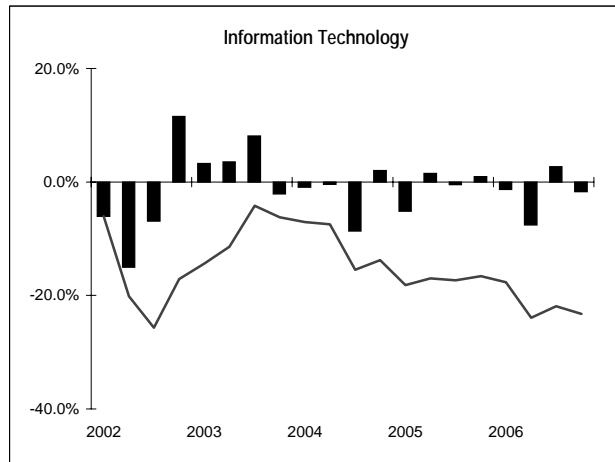
■ Qtrly Excess Return — Cumulative Excess Return



5 Year Sector Performance

Quarterly Excess Returns Relative to S&P Global 1200

■ Qtrly Excess Return — Cumulative Excess Return



5 Year Global Sector Correlation Matrix - S&P Global 1200 vs MSCI ACWI Free

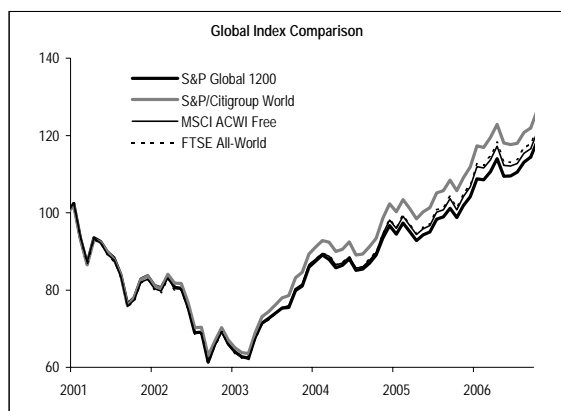
(based on monthly returns)

	S&P Global 1200	S&P Global 1200 Cons Disc	S&P Global 1200 Cons Staples	S&P Global 1200 Energy	S&P Global 1200 Financials	S&P Global 1200 Health Care	S&P Global 1200 Industrials	S&P Global 1200 Info Technology	S&P Global 1200 Materials	S&P Global 1200 Telecom Svc	S&P Global 1200 Utilities	MSCI ACWIF Cons Disc	MSCI ACWIF Cons Staples	MSCI ACWIF Energy	MSCI ACWIF Financials	MSCI ACWIF Health Care	MSCI ACWIF Industrials	MSCI ACWIF Info Tech	MSCI ACWIF Materials	MSCI ACWIF Telecom Svc	MSCI ACWIF Utilities	MSCI ACWI Free
S&P Global 1200	1.000	0.935	0.672	0.591	0.946	0.703	0.909	0.858	0.827	0.842	0.715	0.940	0.691	0.607	0.948	0.729	0.914	0.867	0.813	0.861	0.716	0.998
S&P Global 1200 Cons Disc		1.000	0.644	0.480	0.869	0.579	0.898	0.816	0.796	0.746	0.608	0.996	0.656	0.496	0.872	0.612	0.897	0.825	0.781	0.762	0.606	0.933
S&P Global 1200 Cons Staples			1.000	0.433	0.668	0.567	0.558	0.364	0.551	0.463	0.691	0.643	0.995	0.439	0.672	0.591	0.571	0.374	0.551	0.478	0.692	0.672
S&P Global 1200 Energy				1.000	0.430	0.362	0.508	0.317	0.706	0.387	0.593	0.487	0.472	0.997	0.442	0.377	0.522	0.326	0.714	0.414	0.608	0.603
S&P Global 1200 Financials					1.000	0.648	0.833	0.787	0.756	0.786	0.701	0.875	0.681	0.449	0.998	0.674	0.843	0.797	0.742	0.801	0.703	0.942
S&P Global 1200 Health Care						1.000	0.552	0.524	0.423	0.674	0.571	0.581	0.573	0.366	0.644	0.996	0.544	0.529	0.403	0.687	0.560	0.691
S&P Global 1200 Industrials							1.000	0.775	0.825	0.721	0.576	0.909	0.579	0.523	0.840	0.585	0.996	0.787	0.810	0.743	0.578	0.913
S&P Global 1200 Info Technology								1.000	0.607	0.793	0.413	0.820	0.374	0.334	0.783	0.549	0.776	0.999	0.589	0.802	0.411	0.852
S&P Global 1200 Materials									1.000	0.550	0.539	0.807	0.580	0.724	0.767	0.450	0.842	0.623	0.997	0.581	0.559	0.840
S&P Global 1200 Telecom Svc										1.000	0.549	0.740	0.465	0.391	0.783	0.685	0.713	0.790	0.523	0.997	0.538	0.826
S&P Global 1200 Utilities											1.000	0.615	0.714	0.601	0.705	0.585	0.585	0.420	0.545	0.566	0.997	0.715
MSCI ACWIF Cons Disc												1.000	0.659	0.506	0.882	0.615	0.911	0.831	0.796	0.758	0.616	0.943
MSCI ACWIF Cons Staples													1.000	0.481	0.688	0.599	0.595	0.385	0.583	0.485	0.718	0.694
MSCI ACWIF Energy														1.000	0.464	0.383	0.540	0.345	0.735	0.420	0.619	0.622
MSCI ACWIF Financials															1.000	0.672	0.853	0.794	0.757	0.800	0.710	0.948
MSCI ACWIF Health Care																1.000	0.576	0.555	0.431	0.700	0.577	0.719
MSCI ACWIF Industrials																	1.000	0.790	0.830	0.739	0.592	0.921
MSCI ACWIF Info Tech																		1.000	0.606	0.800	0.418	0.862
MSCI ACWIF Materials																			1.000	0.556	0.570	0.830
MSCI ACWIF Telecom Svc																				1.000	0.557	0.848
MSCI ACWIF Utilities																					1.000	0.720
MSCI ACWI Free																						1.000

The Global Sector Correlation Matrix highlights the high correlations between the S&P and MSCI sector indices. Both Standard & Poor's and Morgan Stanley Capital International adopt the same Global Industry Classification Standard (GICS) to all indices, worldwide. GICS was developed by Standard & Poor's and MSCI in response to the global financial community's need for one complete, consistent set of global sector and industry definitions. The GICS system has four levels of detail: 10 sectors, 24 industry groupings, 67 industries and 147 sub-industries.

There are currently five iShares S&P Global Sector ETFs traded on AMEX: Energy, Financials, Info Technology, Health Care, and Telecommunications.

S&P Global 1200



Portfolio Characteristics

	S&P Global 1200
No. of Companies	1200
No. of Countries	28
Adj Market Cap (\$ bill)	26,194.5
Company Size (Adj \$ bil):	
Average	24.56
Largest	446.94
Smallest	1.027
Median	11.09
% Wgt Largest Company	1.71%
Top 10 Holdings (% MktCap Share)	9.96%

Price Index Performance Statistics	S&P Global 1200	S&P/Citigroup World	MSCI ACWI Free	FTSE All-World Index
Returns				
1 Month	2.10%	1.87%	2.15%	2.22%
3 Months	8.06%	8.26%	8.72%	8.79%
YTD	43.90%	47.78%	46.45%	48.52%
Returns (% pa)				
1 Year	18.75%	18.09%	18.78%	19.54%
3 Years	12.90%	13.90%	13.56%	14.09%
5 Years	8.12%	9.57%	8.91%	9.21%
7 Years	1.22%	2.61%	1.06%	1.67%
Risk (% pa)				
3 Years Std Dev	7.84%	8.30%	8.30%	8.27%
5 Years Std Dev	12.61%	12.39%	12.69%	12.67%
Sharpe Ratio				
3 Years	0.345	0.358	0.348	0.366
5 Years	0.142	0.175	0.158	0.164

GICS Sector Weights

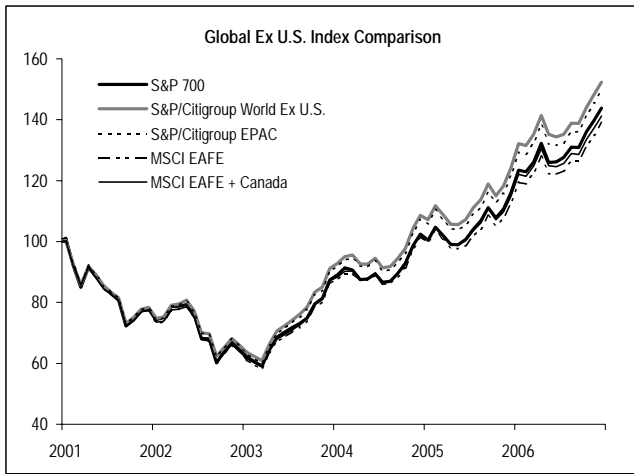
	S&P Global 1200
Consumer Discretionary	10.32%
Consumer Staples	8.36%
Energy	9.36%
Financials	26.94%
Health Care	8.96%
Industrials	9.85%
Information Technology	10.45%
Materials	6.13%
Telecommunication Services	5.06%
Utilities	4.58%

5 Year Tracking Statistics	S&P Global 1200	S&P/Citigroup World	MSCI ACWI Free	FTSE All-World Index
Correlation				
S&P Global 1200	1.0000	0.9942	0.9981	0.9981
S&P/Citigroup World		1.0000	0.9971	0.9971
MSCI ACWI Free			1.0000	0.9998
FTSE All-World Index				1.0000
R-Squared				
S&P Global 1200	100%	99%	100%	100%
S&P/Citigroup World		100%	99%	99%
MSCI ACWI Free			100%	100%
FTSE All-World Index				100%
Tracking Error (% pa)				
S&P Global 1200	0.00%	1.37%	0.78%	0.78%
S&P/Citigroup World		0.00%	1.00%	1.00%
MSCI ACWI Free			0.00%	0.27%
FTSE All-World Index				0.00%

Country Weights

	S&P Global 1200
Argentina	0.05%
Australia	2.57%
Austria	0.13%
Belgium	0.62%
Brazil	0.68%
Canada	3.31%
Chile	0.11%
Denmark	0.21%
Finland	0.52%
France	4.92%
Germany	3.54%
Great Britain	11.38%
Greece	0.18%
Hong Kong	1.01%
Ireland	0.39%
Italy	1.79%
Japan	8.95%
Korea	0.77%
Mexico	0.43%
Netherlands	1.82%
Norway	0.29%
Portugal	0.19%
Singapore	0.29%
Spain	2.12%
Sweden	1.11%
Switzerland	3.43%
Taiwan	0.68%
USA	48.52%

S&P 700



Price Index Performance Statistics	S&P 700	S&P/Citigroup World Ex U.S.	S&P/Citigroup EPAC	MSCI EAFE	MSCI EAFE + Canada
Returns					
1 Month	2.90%	2.71%	2.97%	3.09%	2.81%
3 Months	9.90%	9.77%	10.04%	10.04%	9.79%
YTD	64.59%	66.98%	66.07%	60.97%	61.96%
Returns (% pa)					
1 Year	24.08%	22.65%	23.16%	23.47%	22.93%
3 Years	18.07%	18.64%	18.42%	17.20%	17.44%
5 Years	12.96%	14.22%	13.89%	12.43%	12.76%
Risk (% pa)					
3 Years Std Dev	9.92%	9.95%	9.83%	9.63%	9.74%
5 Years Std Dev	13.86%	13.33%	13.39%	13.51%	13.44%
Sharpe Ratio					
3 Years	0.410	0.423	0.423	0.399	0.401
5 Years	0.225	0.256	0.249	0.219	0.226

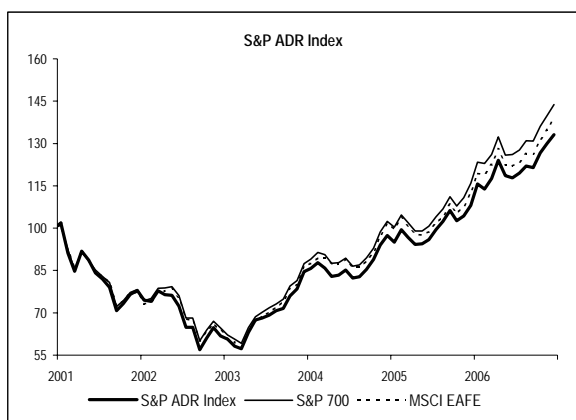
5 Year Tracking Statistics	S&P 700	S&P/Citigroup World Ex U.S.	S&P/Citigroup EPAC	MSCI EAFE	MSCI EAFE + Canada
Correlation					
S&P 700	1.0000	0.9931	0.9923	0.9953	0.9963
S&P/Citigroup World Ex U.S.		1.0000	0.9990	0.9968	0.9981
S&P/Citigroup EPAC			1.0000	0.9980	0.9974
MSCI EAFE				1.0000	0.9991
MSCI EAFE + Canada					1.0000
R-Squared					
S&P 700	100%	99%	98%	99%	99%
S&P/Citigroup World Ex U.S.		100%	100%	99%	100%
S&P/Citigroup EPAC			100%	100%	99%
MSCI EAFE				100%	100%
MSCI EAFE + Canada					100%
Tracking Error (% pa)					
S&P 700	0.00%	1.69%	1.75%	1.38%	1.25%
S&P/Citigroup World Ex U.S.		0.00%	0.61%	1.08%	0.84%
S&P/Citigroup EPAC			0.00%	0.86%	0.97%
MSCI EAFE				0.00%	0.57%
MSCI EAFE + Canada					0.00%

Portfolio Characteristics	S&P 700
No. of Companies	700
No. of Countries	27
Adj Market Cap (\$ bill)	13,470.8
Company Size (Adj \$ bil):	
Average	23.25
Largest	241.37
Smallest	1.03
Median	10.39
% Wgt Largest Company	2.93%
Top 10 Holdings (% MktCap Share)	12.17%

GICS Sector Weights	S&P 700
Consumer Discretionary	10.02%
Consumer Staples	7.51%
Energy	8.93%
Financials	31.25%
Health Care	6.19%
Industrials	8.92%
Information Technology	6.01%
Materials	9.11%
Telecommunication Services	6.51%
Utilities	5.54%

Country Weights	S&P 700
Argentina	0.10%
Australia	5.00%
Austria	0.25%
Belgium	1.21%
Brazil	1.33%
Canada	6.44%
Chile	0.22%
Denmark	0.41%
Finland	1.01%
France	9.56%
Germany	6.87%
Great Britain	22.13%
Greece	0.35%
Hong Kong	1.96%
Ireland	0.75%
Italy	3.48%
Japan	17.40%
Korea	1.51%
Mexico	0.84%
Netherlands	3.54%
Norway	0.56%
Portugal	0.38%
Singapore	0.56%
Spain	4.12%
Sweden	2.16%
Switzerland	6.66%
Taiwan	1.22%

S&P ADR Index



Portfolio Characteristics	S&P ADR Index	S&P 700
No. of Companies	242	700
No. of Countries	25	27
Adj Market Cap (\$ bill)	7,519.97	13,470.81
Company Size (Adj \$ bil):		
Average	35.32	23.25
Largest	242.43	241.37
Smallest	1.03	1.03
Median	16.95	10.39
% Wgt Largest Company	2.93%	2.93%
Top 10 Holdings (% MktCap Share)	21.62%	12.17%

Price Index Performance Statistics	S&P ADR Index	S&P 700	MSCI EAFE
Returns			
1 Month	2.45%	2.90%	3.09%
3 Months	9.67%	9.90%	10.04%
YTD	57.44%	64.59%	60.97%
Returns (%pa)			
1 Year	23.29%	24.08%	23.47%
3 Years	16.33%	18.07%	17.20%
5 Years	11.33%	12.96%	12.43%
Risk (% pa)			
3 Years Std Dev	10.34%	9.92%	9.63%
5 Years Std Dev	14.62%	13.86%	13.51%
Sharpe Ratio			
3 Years	0.3524	0.4102	0.3991
5 Years	0.1860	0.2248	0.2192

Sector Weights	S&P ADR Index	S&P 700
Consumer Discretionary	8.77%	10.02%
Consumer Staples	4.29%	7.51%
Energy	15.16%	8.93%
Financials	28.70%	31.25%
Health Care	7.30%	6.19%
Industrials	3.82%	8.92%
Information Technology	6.55%	6.01%
Materials	9.87%	9.11%
Telecommunication Services	10.37%	6.51%
Utilities	5.17%	5.54%

5 Year Tracking Statistics	S&P ADR Index	S&P 700	MSCI EAFE
Correlation			
S&P ADR Index	1.0000	0.9931	0.9923
S&P 700		1.0000	0.9990
MSCI EAFE			1.0000
R-Squared			
S&P ADR Index	100%	99%	98%
S&P 700		100%	100%
MSCI EAFE			100%
Tracking Error (% pa)			
S&P ADR Index	0.00%	2.73%	3.40%
S&P 700		0.00%	1.38%
MSCI EAFE			0.00%

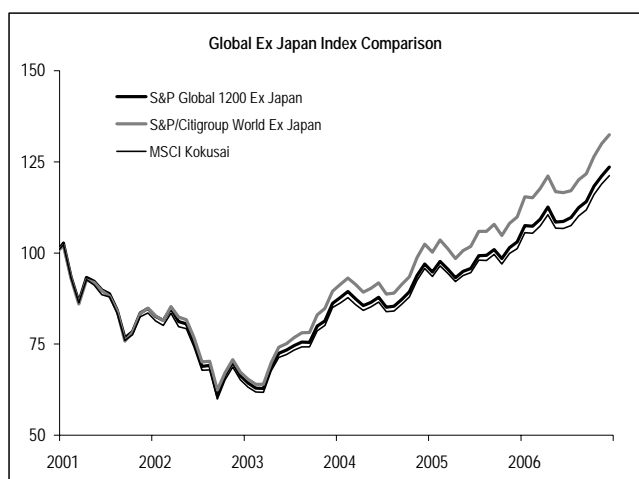
Country Weights	S&P ADR Index	S&P 700
Argentina	0.18%	0.10%
Australia	3.31%	5.00%
Austria	0.13%	0.25%
Belgium	--	1.21%
Brazil	2.32%	1.33%
Canada	10.58%	6.44%
Chile	0.19%	0.22%
Denmark	0.22%	0.41%
Finland	1.50%	1.01%
France	7.98%	9.56%
Germany	8.19%	6.87%
Great Britain	26.19%	22.13%
Greece	0.35%	0.35%
Hong Kong	1.14%	1.96%
Ireland	1.19%	0.75%
Italy	2.69%	3.48%
Japan	12.13%	17.40%
Korea	1.05%	1.51%
Mexico	1.19%	0.84%
Netherlands	5.26%	3.54%
Norway	0.71%	0.56%
Portugal	0.37%	0.38%
Singapore	--	0.56%
Spain	5.14%	4.12%
Sweden	1.00%	2.16%
Switzerland	6.09%	6.66%
Taiwan	0.92%	1.22%

The S&P ADR index is made up of those international companies from the S&P Global 1200 Index that offer Level II or Level III ADRs, global shares, or U.S. listed shares of Canadian Securities.

Currently, there are over 260 companies in the S&P ADR Index. As additional international companies from the S&P Global 1200 list on U.S. exchanges, these securities will be added to the Index. A security will be dropped from the S&P ADR Index when it ceases to have a U.S. listing or if it is removed from the S&P Global 1200.

The S&P ADR Index is a U.S.-dollar denominated version of the S&P Global 1200 Ex U.S. Index.

S&P Global 1200 Ex Japan



Price Index Performance Statistics	S&P Global 1200 Ex Japan	S&P/Citigroup World Ex Japan	MSCI Kokusai
Returns			
1 Month	2.04%	1.87%	1.89%
3 Months	8.30%	8.83%	8.41%
YTD	43.37%	48.02%	42.55%
Returns (%pa)			
1 Year	19.99%	20.55%	19.69%
3 Years	12.76%	13.96%	12.54%
5 Years	7.83%	9.32%	7.72%
Risk (% pa)			
3 Years Std Dev	7.85%	8.39%	7.81%
5 Years Std Dev	13.04%	12.91%	13.05%
Sharpe Ratio			
3 Years	0.341	0.357	0.335
5 Years	0.132	0.164	0.130

5 Year Tracking Statistics	S&P Global 1200 Ex Japan	S&P/Citigroup World Ex Japan	MSCI Kokusai
Correlation			
S&P Global 1200 Ex Japan	1.0000	0.9954	0.9993
S&P/Citigroup World Ex Japan		1.0000	0.9958
MSCI Kokusai			1.0000
R-Squared			
S&P Global 1200 Ex Japan	100%	99%	100%
S&P/Citigroup World Ex Japan		100%	99%
MSCI Kokusai			100%
Tracking Error (% pa)			
S&P Global 1200 Ex Japan	0.00%	1.25%	0.47%
S&P/Citigroup World Ex Japan		0.00%	1.20%
MSCI Kokusai			0.00%

Portfolio Characteristics

	S&P Global 1200 Ex Japan
No. of Companies	1050
No. of Countries	27
Adj Market Cap (\$ bill)	23,781.4
Company Size (Adj \$ bil):	
Average	25.30
Largest	446.94
Smallest	1.03
Median	11.22
% Wgt Largest Company	2.46%
Top 10 Holdings (% MktCap Share)	10.94%

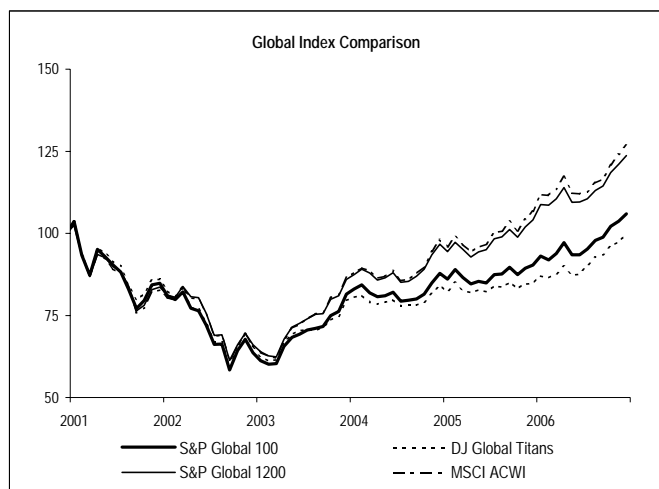
GICS Sector Weights

	S&P Global 1200 Ex Japan
Consumer Discretionary	9.00%
Consumer Staples	8.69%
Energy	10.27%
Financials	27.38%
Health Care	9.43%
Industrials	9.26%
Information Technology	10.28%
Materials	5.91%
Telecommunication Services	5.18%
Utilities	4.59%

Country Weights

	S&P Global 1200 Ex Japan
Argentina	0.05%
Australia	2.83%
Austria	0.14%
Belgium	0.69%
Brazil	0.75%
Canada	3.65%
Chile	0.12%
Denmark	0.23%
Finland	0.57%
France	5.41%
Germany	3.89%
Great Britain	12.53%
Greece	0.20%
Hong Kong	1.11%
Ireland	0.43%
Italy	1.97%
Korea	0.85%
Mexico	0.47%
Netherlands	2.00%
Norway	0.32%
Portugal	0.21%
Singapore	0.32%
Spain	2.33%
Sweden	1.22%
Switzerland	3.77%
Taiwan	0.75%
USA	53.16%

S&P Global 100



Portfolio Characteristics

	S&P Global 100	DJ Global Titans
No. of Companies	100	50
No. of Countries	15	11
Adj Market Cap (\$ bill)	8,492.3	7,318.4
Company Size (Adj \$ bil):		
Average	90.2	146.4
Largest	383.6	446.9
Smallest	11.31	50.38
Median	65.89	0.00
% Wgt Largest Company	4.52%	6.11%
Top 10 Holdings (% MktCap Share)	28.62%	53.27%

Price Index Performance Statistics	S&P Global 100	DJ Global Titans	S&P Global 1200	MSCI ACWI
Returns				
1 Month	2.15%	2.02%	2.10%	2.15%
3 Months	7.19%	6.45%	8.06%	8.72%
YTD	30.06%	24.95%	43.90%	46.45%
Returns (%pa)				
1 Year	17.31%	17.44%	18.75%	18.78%
3 Years	9.16%	7.71%	12.90%	13.56%
5 Years	4.56%	2.94%	8.12%	8.91%
7 Years	-1.53%	-3.33%	1.22%	1.06%
Risk (% pa)				
3 Years Std Dev	7.64%	6.38%	7.84%	8.30%
5 Years Std Dev	13.15%	12.83%	12.61%	12.69%
Sharpe Ratio				
3 Years	0.225	0.205	0.345	0.348
5 Years	0.064	0.029	0.142	0.158

GICS Sector Weights

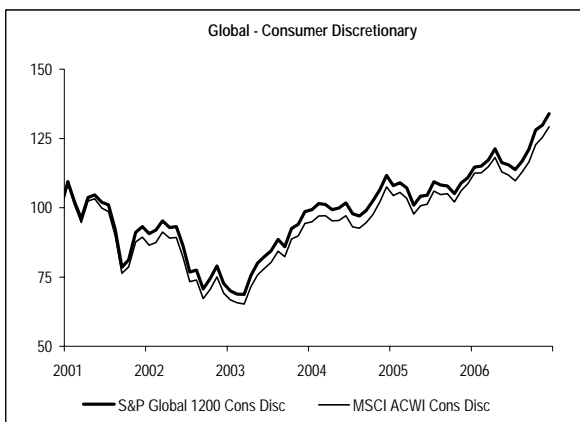
	S&P Global 100	DJ Global Titans
Consumer Discretionary	9.86%	12.76%
Consumer Staples	12.88%	2.81%
Energy	9.58%	17.97%
Financials	25.59%	24.13%
Health Care	11.84%	15.38%
Industrials	7.68%	6.42%
Information Technology	13.45%	13.93%
Materials	3.07%	--
Telecommunication Services	4.17%	6.60%
Utilities	1.88%	--

5 Year Tracking Statistics	S&P Global 100	DJ Global Titans	S&P Global 1200	MSCI ACWI
Correlation				
S&P Global 100	1.0000	0.9862	0.9775	0.9696
DJ Global Titans		1.0000	0.9468	0.9351
S&P Global 1200			1.0000	0.9981
MSCI ACWI				1.0000
R-Squared				
S&P Global 100	100%	97%	96%	94%
DJ Global Titans		100%	90%	87%
S&P Global 1200			100%	100%
MSCI ACWI				100%
Tracking Error (% pa)				
S&P Global 100	0.00%	2.18%	2.79%	3.22%
DJ Global Titans		0.00%	4.19%	4.62%
S&P Global 1200			0.00%	0.78%
MSCI ACWI				0.00%

Country Weights

	S&P Global 100	DJ Global Titans
Australia	0.82%	--
Belgium	0.65%	--
Canada	0.35%	--
Finland	0.99%	1.14%
France	9.15%	2.24%
Germany	6.65%	1.13%
Great Britain	14.43%	15.23%
Italy	0.57%	1.14%
Japan	6.08%	4.40%
Korea	1.00%	1.11%
Mexico	--	--
Netherlands	3.25%	3.05%
Spain	4.03%	1.25%
Sweden	0.71%	--
Switzerland	6.41%	7.19%
USA	44.91%	62.10%

S&P Global 1200 - Consumer Discretionary



Price Index Performance Statistics	S&P Global 1200 Cons Disc	MSCI ACWI Cons Disc
Returns		
1 Month	3.14%	3.06%
3 Months	10.56%	10.88%
YTD	35.84%	36.92%
Returns (%pa)		
1 Year	20.76%	18.95%
3 Years	10.75%	11.04%
5 Years	7.53%	7.66%
7 Years	0.69%	-0.40%
Risk (% pa)		
3 Years Std Dev	9.67%	9.86%
5 Years Std Dev	14.02%	14.17%
Sharpe Ratio		
3 Years	0.226	0.230
5 Years	0.120	0.122

5 Year Tracking Statistics	S&P Global 1200 Cons Disc	MSCI ACWI Cons Disc
Correlation		
S&P Global 1200 Cons Disc	1.0000	0.9962
MSCI ACWI Cons Disc		1.0000
R-Squared		
S&P Global 1200 Cons Disc	100%	99%
MSCI ACWI Cons Disc		100%
Tracking Error (% pa)		
S&P Global 1200 Cons Disc	0.00%	1.24%
MSCI ACWI Cons Disc		0.00%

Portfolio Characteristics

	S&P Global 1200 Cons Disc
No. of Companies	193
No. of Countries	18
Adj Market Cap (\$ bill)	2,702.3
Company Size (Adj \$ bil):	
Average	16.59
Largest	241.37
Smallest	1.342
Median	8.08

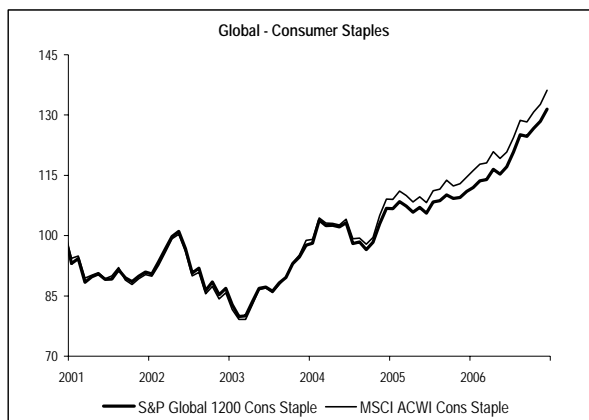
Regulatory Requirements

	S&P Global 1200 Cons Disc
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	193
% Wgt Largest Company (< 30%)	6.79%
% Wgt Top 5 Holdings (< 60%)	18.92%
European UCITS Requirements:	
No. of Companies (> 16)	193
% Wgt Largest Company (< 10%)	6.79%
Cumulative Wgt of stocks >5% (< 40%)	6.79%

Country Weights

	S&P Global 1200 Cons Disc
Argentina	--
Australia	0.83%
Austria	--
Belgium	0.12%
Brazil	--
Canada	1.42%
Chile	0.18%
Denmark	--
Finland	--
France	7.38%
Germany	5.17%
Great Britain	8.78%
Greece	--
Hong Kong	0.67%
Ireland	--
Italy	1.04%
Japan	17.56%
Korea	0.89%
Mexico	0.34%
Netherlands	2.52%
Norway	--
Portugal	--
Singapore	0.16%
Spain	0.42%
Sweden	1.09%
Switzerland	1.39%
Taiwan	--
USA	50.04%

S&P Global 1200 - Consumer Staples



Price Index Performance Statistics	S&P Global 1200 Cons Staple	MSCI ACWI Cons Staple
Returns		
1 Month	2.40%	2.67%
3 Months	5.44%	6.15%
YTD	34.63%	37.79%
Returns (%pa)		
1 Year	18.42%	18.82%
3 Years	10.42%	11.28%
5 Years	7.66%	8.57%
7 Years	5.55%	5.49%
Risk (% pa)		
3 Years Std Dev	7.02%	7.10%
5 Years Std Dev	9.07%	9.21%
Sharpe Ratio		
3 Years	0.291	0.320
5 Years	0.172	0.196

5 Year Tracking Statistics	S&P Global 1200 Cons Staple	MSCI ACWI Cons Staple
Correlation		
S&P Global 1200 Cons Staple	1.0000	0.9949
MSCI ACWI Cons Staple		1.0000
R-Squared		
S&P Global 1200 Cons Staple	100%	99%
MSCI ACWI Cons Staple		100%
Tracking Error (% pa)		
S&P Global 1200 Cons Staple	0.00%	0.94%
MSCI ACWI Cons Staple		0.00%

Portfolio Characteristics

	S&P Global 1200 Cons Staple
No. of Companies	95
No. of Countries	16
Adj Market Cap (\$ bill)	2,190.3
Company Size (Adj \$ bil):	
Average	27.22
Largest	203.66
Smallest	1.027
Median	12.36

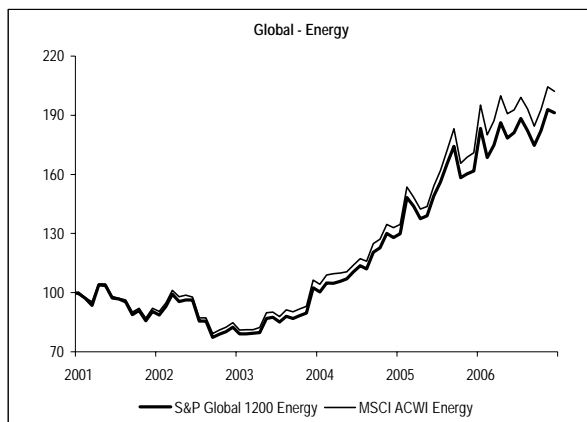
Regulatory Requirements

	S&P Global 1200 Cons Staple
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	95
% Wgt Largest Company (< 30%)	9.30%
% Wgt Top 5 Holdings (< 60%)	33.89%
European UCITS Requirements:	
No. of Companies (> 16)	95
% Wgt Largest Company (< 10%)	9.30%
Cumulative Wgt of stocks >5% (< 40%)	29.20%

Country Weights

	S&P Global 1200 Cons Staple
Argentina	--
Australia	2.10%
Austria	--
Belgium	0.99%
Brazil	0.47%
Canada	0.80%
Chile	0.04%
Denmark	--
Finland	--
France	5.83%
Germany	0.82%
Great Britain	16.57%
Greece	--
Hong Kong	--
Ireland	--
Italy	--
Japan	5.65%
Korea	0.41%
Mexico	1.26%
Netherlands	3.89%
Norway	--
Portugal	--
Singapore	--
Spain	0.61%
Sweden	0.26%
Switzerland	6.50%
Taiwan	--
USA	53.78%

S&P Global 1200 - Energy



Price Index Performance Statistics	S&P Global 1200 Energy	MSCI ACWI Energy
Returns		
1 Month	-0.87%	-1.13%
3 Months	9.52%	9.55%
YTD	86.82%	89.94%
Returns (%pa)		
1 Year	18.32%	18.18%
3 Years	23.16%	23.84%
5 Years	16.14%	17.04%
7 Years	10.60%	10.95%
Risk (% pa)		
3 Years Std Dev	17.49%	17.89%
5 Years Std Dev	17.75%	17.90%
Sharpe Ratio		
3 Years	0.318	0.321
5 Years	0.230	0.241

5 Year Tracking Statistics	S&P Global 1200 Energy	MSCI ACWI Energy
Correlation		
S&P Global 1200 Energy	1.0000	0.9971
MSCI ACWI Energy		1.0000
R-Squared		
S&P Global 1200 Energy	100%	99%
MSCI ACWI Energy		100%
Tracking Error (% pa)		
S&P Global 1200 Energy	0.00%	1.36%
MSCI ACWI Energy		0.00%

Portfolio Characteristics

	S&P Global 1200 Energy
No. of Companies	65
No. of Countries	13
Adj Market Cap (\$ bill)	2,452.5
Company Size (Adj \$ bil):	
Average	41.51
Largest	446.94
Smallest	2.448
Median	15.58

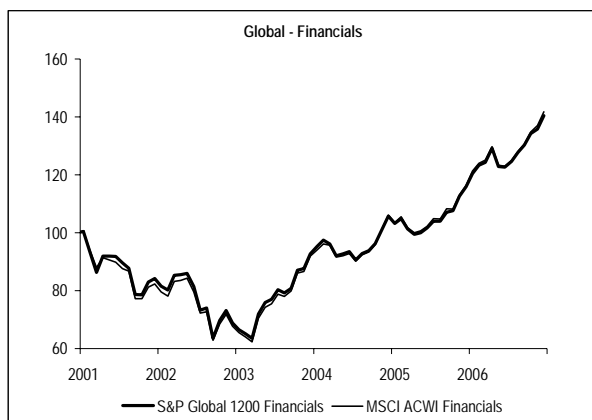
Regulatory Requirements

	S&P Global 1200 Energy
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	65
% Wgt Largest Company (< 30%)	18.22%
% Wgt Top 5 Holdings (< 60%)	46.00%
European UCITS Requirements:	
No. of Companies (> 16)	65
% Wgt Largest Company (< 10%)	18.22%
Cumulative Wgt of stocks >5% (< 40%)	46.00%

Country Weights

	S&P Global 1200 Energy
Argentina	0.50%
Australia	0.95%
Austria	0.35%
Belgium	--
Brazil	1.48%
Canada	9.69%
Chile	--
Denmark	--
Finland	--
France	7.13%
Germany	--
Great Britain	20.02%
Greece	--
Hong Kong	1.74%
Ireland	--
Italy	3.68%
Japan	0.45%
Korea	--
Mexico	--
Netherlands	--
Norway	1.60%
Portugal	--
Singapore	--
Spain	1.44%
Sweden	--
Switzerland	--
Taiwan	--
USA	50.97%

S&P Global 1200 - Financials



Price Index Performance Statistics	S&P Global 1200 Financials	MSCI ACWI Financials
Returns		
1 Month	3.40%	3.50%
3 Months	7.75%	8.55%
YTD	51.35%	54.32%
Returns (%pa)		
1 Year	21.11%	21.88%
3 Years	14.81%	15.56%
5 Years	10.78%	11.50%
7 Years	6.63%	6.08%
Risk (% pa)		
3 Years Std Dev	8.66%	8.83%
5 Years Std Dev	14.96%	14.70%
Sharpe Ratio		
3 Years	0.373	0.387
5 Years	0.173	0.188

5 Year Tracking Statistics	S&P Global 1200 Financials	MSCI ACWI Financials
Correlation		
S&P Global 1200 Financials	1.0000	0.9978
MSCI ACWI Financials		1.0000
R-Squared		
S&P Global 1200 Financials	100%	100%
MSCI ACWI Financials		100%
Tracking Error (% pa)		
S&P Global 1200 Financials	0.00%	1.03%
MSCI ACWI Financials		0.00%

Portfolio Characteristics

	S&P Global 1200 Financials
No. of Companies	241
No. of Countries	27
Adj Market Cap (\$ bill)	7,057.5
Company Size (Adj \$ bil):	
Average	31.95
Largest	273.69
Smallest	1.161
Median	16.15

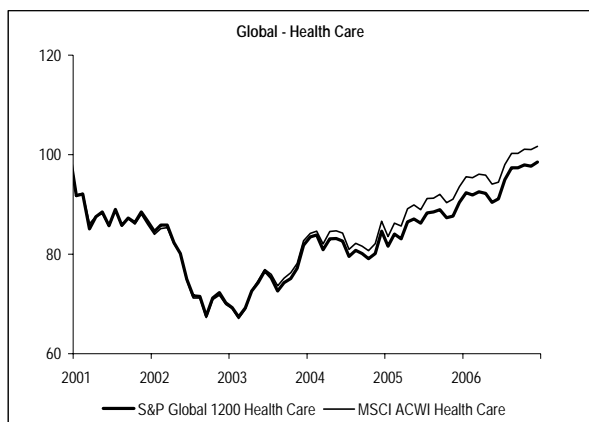
Regulatory Requirements

	S&P Global 1200 Financials
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	241
% Wgt Largest Company (< 30%)	3.88%
% Wgt Top 5 Holdings (< 60%)	15.28%
European UCITS Requirements:	
No. of Companies (> 16)	241
% Wgt Largest Company (< 10%)	3.88%
Cumulative Wgt of stocks >5% (< 40%)	0.00%

Country Weights

	S&P Global 1200 Financials
Argentina	0.01%
Australia	4.79%
Austria	0.22%
Belgium	1.61%
Brazil	0.75%
Canada	4.36%
Chile	0.04%
Denmark	0.31%
Finland	0.16%
France	3.93%
Germany	3.55%
Great Britain	12.26%
Greece	0.53%
Hong Kong	1.46%
Ireland	0.90%
Italy	3.54%
Japan	7.74%
Korea	0.62%
Mexico	--
Netherlands	2.59%
Norway	0.15%
Portugal	0.25%
Singapore	0.62%
Spain	3.44%
Sweden	1.27%
Switzerland	4.36%
Taiwan	0.38%
USA	40.16%

S&P Global 1200 - Health Care



Price Index Performance Statistics	S&P Global 1200 Health Care	MSCI ACWI Health Care
Returns		
1 Month	0.80%	0.65%
3 Months	1.14%	1.39%
YTD	20.41%	22.89%
Returns (%pa)		
1 Year	8.93%	8.64%
3 Years	6.39%	7.11%
5 Years	2.60%	3.41%
7 Years	3.52%	3.51%
Risk (% pa)		
3 Years Std Dev	7.45%	7.21%
5 Years Std Dev	9.59%	9.49%
Sharpe Ratio		
3 Years	0.128	0.159
5 Years	0.018	0.041

5 Year Tracking Statistics	S&P Global 1200 Health Care	MSCI ACWI Health Care
Correlation		
S&P Global 1200 Health Care	1.0000	0.9960
MSCI ACWI Health Care		1.0000
R-Squared		
S&P Global 1200 Health Care	100%	99%
MSCI ACWI Health Care		100%
Tracking Error (% pa)		
S&P Global 1200 Health Care	0.00%	0.86%
MSCI ACWI Health Care		0.00%

Portfolio Characteristics

	S&P Global 1200 Health Care
No. of Companies	78
No. of Countries	11
Adj Market Cap (\$ bill)	2,346.3
Company Size (Adj \$ bil):	
Average	31.64
Largest	191.42
Smallest	2.634
Median	13.49

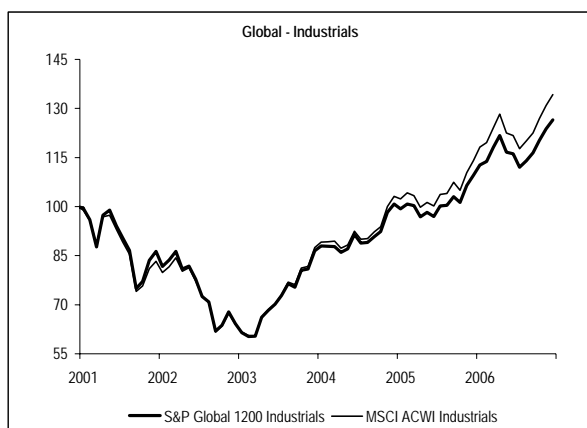
Regulatory Requirements

	S&P Global 1200 Health Care
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	78
% Wgt Largest Company (< 30%)	8.16%
% Wgt Top 5 Holdings (< 60%)	34.38%
European UCITS Requirements:	
No. of Companies (> 16)	78
% Wgt Largest Company (< 10%)	8.16%
Cumulative Wgt of stocks >5% (< 40%)	34.38%

Country Weights

	S&P Global 1200 Health Care
Argentina	--
Australia	0.40%
Austria	--
Belgium	0.31%
Brazil	--
Canada	0.24%
Chile	--
Denmark	0.70%
Finland	--
France	4.30%
Germany	0.53%
Great Britain	10.83%
Greece	--
Hong Kong	--
Ireland	0.26%
Italy	--
Japan	5.19%
Korea	--
Mexico	--
Netherlands	--
Norway	--
Portugal	--
Singapore	--
Spain	--
Sweden	--
Switzerland	12.79%
Taiwan	--
USA	64.44%

S&P Global 1200 - Industrials



Price Index Performance Statistics	S&P Global 1200 Industrials	MSCI ACWI Industrials
Returns		
1 Month	2.23%	2.55%
3 Months	8.62%	9.61%
YTD	46.21%	53.56%
Returns (%pa)		
1 Year	15.47%	17.70%
3 Years	13.50%	15.37%
5 Years	7.94%	10.02%
7 Years	3.19%	3.70%
Risk (% pa)		
3 Years Std Dev	8.76%	9.06%
5 Years Std Dev	13.51%	13.38%
Sharpe Ratio		
3 Years	0.328	0.370
5 Years	0.131	0.174

5 Year Tracking Statistics	S&P Global 1200 Industrials	MSCI ACWI Industrials
Correlation		
S&P Global 1200 Industrials	1.0000	0.9959
MSCI ACWI Industrials		1.0000
R-Squared		
S&P Global 1200 Industrials	100%	99%
MSCI ACWI Industrials		100%
Tracking Error (% pa)		
S&P Global 1200 Industrials	0.00%	1.22%
MSCI ACWI Industrials		0.00%

Portfolio Characteristics

	S&P Global 1200 Industrials
No. of Companies	174
No. of Countries	22
Adj Market Cap (\$ bill)	2,581.0
Company Size (Adj \$ bil):	
Average	16.69
Largest	383.56
Smallest	1.198
Median	7.91

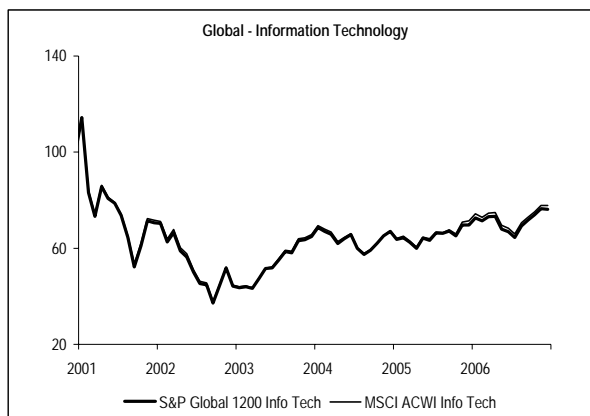
Regulatory Requirements

	S&P Global 1200 Industrials
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	174
% Wgt Largest Company (< 30%)	14.86%
% Wgt Top 5 Holdings (< 60%)	26.56%
European UCITS Requirements:	
No. of Companies (> 16)	174
% Wgt Largest Company (< 10%)	14.86%
Cumulative Wgt of stocks >5% (< 40%)	14.86%

Country Weights

	S&P Global 1200 Industrials
Argentina	--
Australia	2.29%
Austria	--
Belgium	--
Brazil	0.17%
Canada	1.50%
Chile	0.25%
Denmark	0.64%
Finland	0.25%
France	5.18%
Germany	4.98%
Great Britain	5.46%
Greece	--
Hong Kong	1.17%
Ireland	0.36%
Italy	0.70%
Japan	14.64%
Korea	0.22%
Mexico	0.16%
Netherlands	0.99%
Norway	0.45%
Portugal	0.13%
Singapore	0.59%
Spain	1.49%
Sweden	3.04%
Switzerland	1.87%
Taiwan	--
USA	53.47%

S&P Global 1200 - Information Technology



Price Index Performance Statistics	S&P Global 1200 Info Tech	MSCI ACWI Info Tech
Returns		
1 Month	-0.36%	-0.13%
3 Months	6.32%	6.70%
YTD	17.36%	18.33%
Returns (%pa)		
1 Year	9.29%	8.87%
3 Years	5.48%	5.77%
5 Years	1.51%	1.63%
7 Years	-10.55%	-10.76%
Risk (% pa)		
3 Years Std Dev	14.35%	14.23%
5 Years Std Dev	23.11%	22.94%
Sharpe Ratio		
3 Years	0.064	0.070
5 Years	0.021	0.022

5 Year Tracking Statistics	S&P Global 1200 Info Tech	MSCI ACWI Info Tech
Correlation		
S&P Global 1200 Info Tech	1.0000	0.9989
MSCI ACWI Info Tech		1.0000
R-Squared		
S&P Global 1200 Info Tech	100%	100%
MSCI ACWI Info Tech		100%
Tracking Error (% pa)		
S&P Global 1200 Info Tech	0.00%	1.08%
MSCI ACWI Info Tech		0.00%

Portfolio Characteristics

	S&P Global 1200 Info Tech
No. of Companies	121
No. of Countries	11
Adj Market Cap (\$ bill)	2,736.8
Company Size (Adj \$ bil):	
Average	24.63
Largest	293.54
Smallest	1.408
Median	10.29

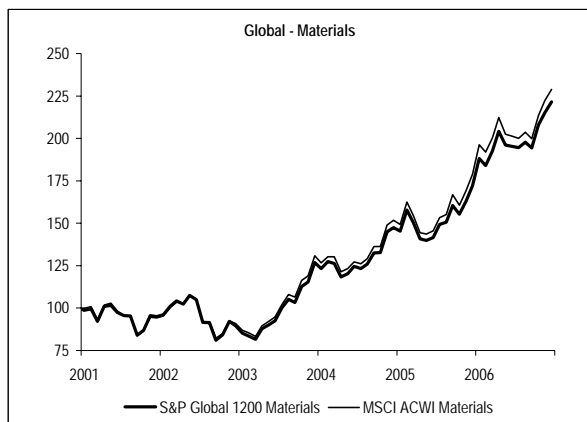
Regulatory Requirements

	S&P Global 1200 Info Tech
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	121
% Wgt Largest Company (< 30%)	9.44%
% Wgt Top 5 Holdings (< 60%)	29.24%
European UCITS Requirements:	
No. of Companies (> 16)	121
% Wgt Largest Company (< 10%)	9.44%
Cumulative Wgt of stocks >5% (< 40%)	20.85%

Country Weights

	S&P Global 1200 Info Tech
Argentina	--
Australia	--
Austria	--
Belgium	--
Brazil	--
Canada	1.35%
Chile	--
Denmark	--
Finland	3.06%
France	1.65%
Germany	2.10%
Great Britain	0.75%
Greece	--
Hong Kong	--
Ireland	--
Italy	--
Japan	10.64%
Korea	3.09%
Mexico	--
Netherlands	0.89%
Norway	--
Portugal	--
Singapore	--
Spain	--
Sweden	2.19%
Switzerland	--
Taiwan	3.89%
USA	70.41%

S&P Global 1200 - Materials



Portfolio Characteristics

	S&P Global 1200 Materials
No. of Companies	118
No. of Countries	20
Adj Market Cap (\$ bill)	1,604.8
Company Size (Adj \$ bil):	
Average	15.06
Largest	73.06
Smallest	1.620
Median	8.85

Price Index Performance Statistics

	S&P Global 1200 Materials	MSCI ACWI Materials
Returns		
1 Month	2.95%	2.97%
3 Months	13.98%	14.59%
YTD	74.56%	74.93%
Returns (%pa)		
1 Year	28.70%	27.92%
3 Years	20.41%	20.49%
5 Years	18.45%	19.42%
7 Years	9.24%	9.56%
Risk (% pa)		
3 Years Std Dev	14.59%	15.21%
5 Years Std Dev	17.10%	17.06%
Sharpe Ratio		
3 Years	0.329	0.318
5 Years	0.271	0.286

Regulatory Requirements

	S&P Global 1200 Materials
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	118
% Wgt Largest Company (< 30%)	4.55%
% Wgt Top 5 Holdings (< 60%)	18.13%
European UCITS Requirements:	
No. of Companies (> 16)	118
% Wgt Largest Company (< 10%)	4.55%
Cumulative Wgt of stocks >5% (< 40%)	0.00%

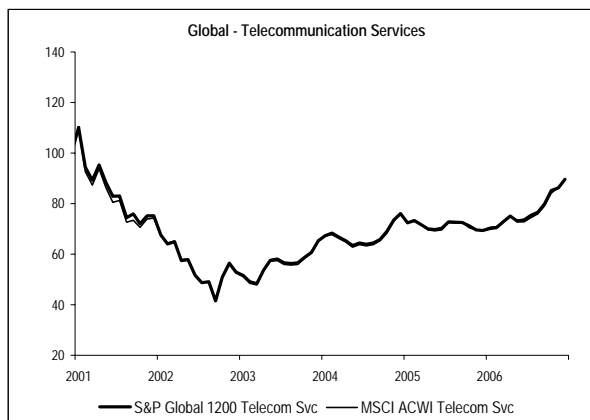
5 Year Tracking Statistics

	S&P Global 1200 Materials	MSCI ACWI Materials
Correlation		
S&P Global 1200 Materials	1.0000	0.9968
MSCI ACWI Materials		1.0000
R-Squared		
S&P Global 1200 Materials	100%	99%
MSCI ACWI Materials		100%
Tracking Error (% pa)		
S&P Global 1200 Materials	0.00%	1.38%
MSCI ACWI Materials		0.00%

Country Weights

	S&P Global 1200 Materials
Argentina	--
Australia	8.63%
Austria	--
Belgium	0.59%
Brazil	3.69%
Canada	7.89%
Chile	0.33%
Denmark	--
Finland	1.43%
France	3.42%
Germany	7.45%
Great Britain	15.65%
Greece	--
Hong Kong	--
Ireland	1.40%
Italy	--
Japan	12.42%
Korea	1.62%
Mexico	1.50%
Netherlands	3.82%
Norway	--
Portugal	0.13%
Singapore	--
Spain	0.31%
Sweden	0.78%
Switzerland	3.22%
Taiwan	2.21%
USA	23.51%

S&P Global 1200 - Telecommunication Services



Portfolio Characteristics

	S&P Global 1200 Telecom Svc
No. of Companies	44
No. of Countries	23
Adj Market Cap (\$ bill)	1,324.3
Company Size (Adj \$ bil):	
Average	38.83
Largest	171.97
Smallest	1.725
Median	14.90

Price Index Performance Statistics

	S&P Global 1200 Telecom Svc	MSCI ACWI Telecom Svc
Returns		
1 Month	3.97%	4.12%
3 Months	12.25%	13.62%
YTD	37.32%	37.83%
Returns (%pa)		
1 Year	29.19%	29.33%
3 Years	11.15%	11.29%
5 Years	3.58%	3.87%
7 Years	-8.51%	-8.63%
Risk (% pa)		
3 Years Std Dev	9.44%	9.86%
5 Years Std Dev	19.66%	19.58%
Sharpe Ratio		
3 Years	0.243	0.237
5 Years	0.043	0.048

Regulatory Requirements

	S&P Global 1200 Telecom Svc
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	44
% Wgt Largest Company (< 30%)	11.03%
% Wgt Top 5 Holdings (< 60%)	44.01%
European UCITS Requirements:	
No. of Companies (> 16)	44
% Wgt Largest Company (< 10%)	11.03%
Cumulative Wgt of stocks >5% (< 40%)	44.01%

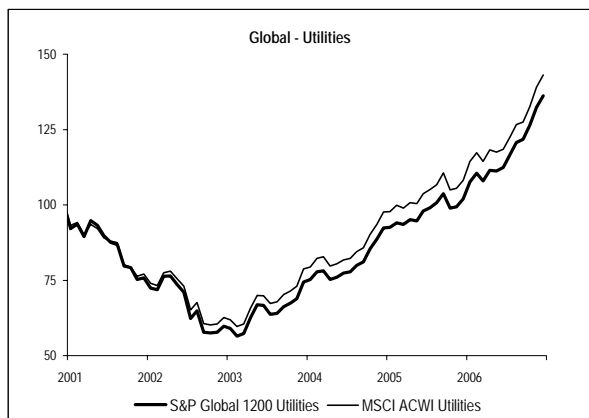
5 Year Tracking Statistics

	S&P Global 1200 Telecom Svc	MSCI ACWI Telecom Svc
Correlation		
S&P Global 1200 Telecom Svc	1.0000	0.9968
MSCI ACWI Telecom Svc		1.0000
R-Squared		
S&P Global 1200 Telecom Svc	100%	99%
MSCI ACWI Telecom Svc		100%
Tracking Error (% pa)		
S&P Global 1200 Telecom Svc	0.00%	1.58%
MSCI ACWI Telecom Svc		0.00%

Country Weights

	S&P Global 1200 Telecom Svc
Argentina	--
Australia	2.41%
Austria	0.75%
Belgium	0.60%
Brazil	0.44%
Canada	4.03%
Chile	0.07%
Denmark	--
Finland	--
France	5.02%
Germany	4.14%
Great Britain	15.30%
Greece	0.68%
Hong Kong	3.27%
Ireland	--
Italy	2.50%
Japan	6.94%
Korea	0.72%
Mexico	3.60%
Netherlands	2.19%
Norway	1.10%
Portugal	1.11%
Singapore	0.91%
Spain	7.91%
Sweden	1.14%
Switzerland	0.75%
Taiwan	0.67%
USA	33.76%

S&P Global 1200 - Utilities



Price Index Performance Statistics	S&P Global 1200 Utilities	MSCI ACWI Utilities
Returns		
1 Month	2.85%	2.89%
3 Months	11.85%	12.17%
YTD	83.05%	81.52%
Returns (%pa)		
1 Year	33.46%	32.26%
3 Years	22.33%	21.99%
5 Years	12.42%	13.17%
7 Years	7.65%	7.41%
Risk (% pa)		
3 Years Std Dev	7.90%	8.18%
5 Years Std Dev	13.21%	12.57%
Sharpe Ratio		
3 Years	0.642	0.610
5 Years	0.224	0.249

5 Year Tracking Statistics	S&P Global 1200 Utilities	MSCI ACWI Utilities
Correlation		
S&P Global 1200 Utilities	1.0000	0.9967
MSCI ACWI Utilities		1.0000
R-Squared		
S&P Global 1200 Utilities	100%	99%
MSCI ACWI Utilities		100%
Tracking Error (% pa)		
S&P Global 1200 Utilities	0.00%	1.23%
MSCI ACWI Utilities		0.00%

Portfolio Characteristics

	S&P Global 1200 Utilities
No. of Companies	71
No. of Countries	14
Adj Market Cap (\$ bill)	1,198.6
Company Size (Adj \$ bil):	
Average	20.42
Largest	132.75
Smallest	1.412
Median	12.40

Regulatory Requirements

	S&P Global 1200 Utilities
U.S. Commodity Modernization Act 2000 Requirements:	
No. of Companies (> 9)	71
% Wgt Largest Company (< 30%)	7.84%
% Wgt Top 5 Holdings (< 60%)	25.00%
European UCITS Requirements:	
No. of Companies (> 16)	71
% Wgt Largest Company (< 10%)	7.84%
Cumulative Wgt of stocks >5% (< 40%)	13.35%

Country Weights

	S&P Global 1200 Utilities
Argentina	--
Australia	0.40%
Austria	--
Belgium	--
Brazil	0.83%
Canada	0.39%
Chile	0.68%
Denmark	--
Finland	1.03%
France	8.98%
Germany	12.11%
Great Britain	12.93%
Greece	--
Hong Kong	2.21%
Ireland	--
Italy	4.06%
Japan	8.84%
Korea	--
Mexico	--
Netherlands	--
Norway	--
Portugal	1.08%
Singapore	--
Spain	8.71%
Sweden	--
Switzerland	--
Taiwan	--
USA	37.74%