

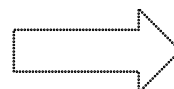
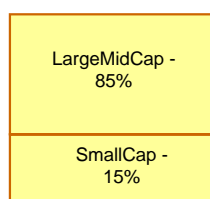
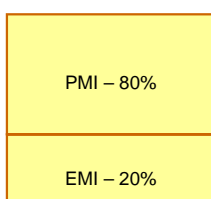
Standard & Poor's Announces Important Changes to S&P/Citigroup Equity Indices, S&P Emerging Market and S&P Frontier Indices

II. New size divisions across all indices

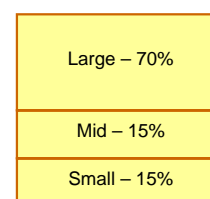
Effective October 1, 2008, Standard & Poor's will redefine the size splits of the BMI country indices into **70%, 15% and 15%**, representing the **large, mid and small** cumulative available capital level in each country. At the same time, PMI will be replaced by the **new S&P LargeMidCap index**, representing **85%** of the cumulative available capital. EMI will be replaced by the **new S&P SmallCap index**, representing the bottom **15%** of the cumulative available capital. These changes are in response to investor desire for a small cap index that better represents the market and avoids including large stocks within the index. For emerging markets the new splits will be effective November 1, 2008.

In addition, Standard & Poor's will offer a distinct **MidCap index** that will represent an intermediary **15%** slice of the cumulative available capital in each country to meet growing investor interest in indices that represent this size segment on a global basis. Indices reflecting the 70/15/15 splits will be published in the first half of 2009 with data available from October 1, 2008 for developed markets, and November 1, 2008 for emerging markets.

Size Split prior to Change



Size Split Post Changes



The Large, Mid and SmallCap indices will adopt the following naming convention:

S&P Global BMI

S&P Global LargeCap
S&P Global MidCap
S&P Global LargeMidCap
S&P Global SmallCap

S&P Developed BMI

S&P Developed LargeCap
S&P Developed MidCap
S&P Developed LargeMidCap
S&P Developed SmallCap

S&P Emerging BMI

S&P Emerging LargeCap
S&P Emerging MidCap
S&P Emerging LargeMidCap
S&P Emerging SmallCap

For the complete document on Standard & Poor's methodology changes, [click here](#).

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