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About the Index

The S&P 1000 combines two leading indices - the S&P MidCap 400 and the S&P SmallCap 600 - to form an investable benchmark for the mid-small cap universe of the U.S. equity market.

S&P 1000 measures the performance of widely available and highly liquid stocks. This makes the S&P 1000 the appropriate mid-small cap index for investors seeking to replicate the performance of the U.S. equity market or serve as a benchmark for a universe of tradable stocks.

Index Methodology

Like its component indices, the S&P 1000 is maintained by the S&P Index Committee, a team of Standard & Poor's economists, and index analysts, who meet on a regular basis. The S&P Index Committee follows a set of published guidelines for maintaining the index. Complete details of these guidelines, including the criteria for index additions and removals, policy statements, and research papers are available on the Web site at www.indices.standardandpoors.com.

The S&P 1000 does not have any unique rules beyond those of its component indices. The index is subjected to the published criteria for additions and deletions for the S&P MidCap 400 and the S&P SmallCap 600. Changes to the composition of the S&P MidCap 400 and S&P SmallCap 600 sometimes occur due to a company migrating between the two indices. These migrations may not result in a company leaving the S&P 1000.

CRITERIA FOR INDEX ADDITIONS

- *U.S. Company.* Determining factors include location of the company's operations, its corporate structure, its accounting standards, and its exchange listings.
- *Market Capitalization.* Companies with market cap that correspond to the market cap ranges of the underlying S&P SmallCap 600 and S&P MidCap 400 indices. The market cap range is reviewed from time to time to ensure consistency with the market conditions.

- *Public Float.* There must be public float of at least 50%.
- *Financial Viability.* Companies should have four consecutive quarters of positive as-reported earnings, where as-reported earnings are defined as GAAP Net Income excluding discontinued operations and extraordinary items.
- *Adequate Liquidity and Reasonable Price.* The ratio of annual dollar value traded to market capitalization for the company should be 0.30 or greater. Very low stock prices can affect a stock's liquidity.
- *Sector Representation.* Companies' industry classifications contribute to the maintenance of a sector balance that is in line with the sector composition of the universe of eligible companies with market cap within the defined market cap ranges of the underlying indices.
- *Company Type.* Constituents must be operating companies. Closed-end funds, holding companies, partnerships, investment vehicles, and royalty trusts are not eligible. Equity Real Estate Investment Trusts (REITs) and business development companies (BDCs) are eligible for inclusion.

Continued index membership is not necessarily subject to these guidelines. The Index Committee strives to minimize unnecessary turnover in index membership and each removal is determined on a case-by-case basis.

CRITERIA FOR INDEX REMOVALS

- Companies that substantially violate one or more of the criteria for index inclusion.
- Companies involved in merger, acquisition, or significant restructuring such that they no longer meet the inclusion criteria.

Contact Us:

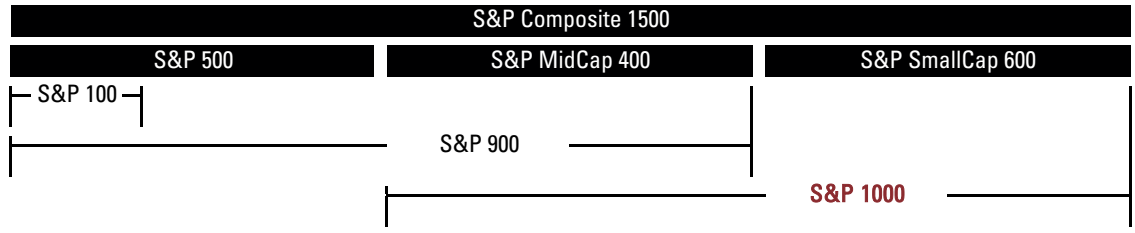
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For more information, including current data and index performance, visit our Web site:

www.indices.standardandpoors.com

S&P U.S. Indices



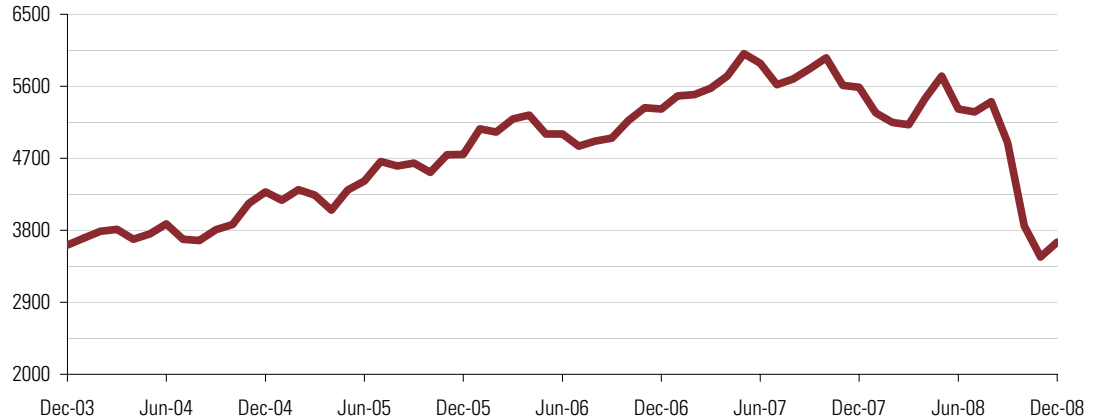
December 31, 2008

Combines the S&P MidCap 400 and S&P SmallCap 600 indices to represent a set of mid cap and small cap companies.

Index Performance

Returns	1 Month	5.26%
	3 Month	-25.43%
	YTD	-34.67%
Annualized Returns	1 Year	-34.67%
	3 Years	-8.39%
	5 Years	0.20%
Annualized	7 Years	2.38%
	3 Years Std Dev	19.02%
Risk	5 Years Std Dev	16.55%
	3 Years	-0.5538
Sharpe Ratio	5 Years	-0.0868

5 Year Historical Performance



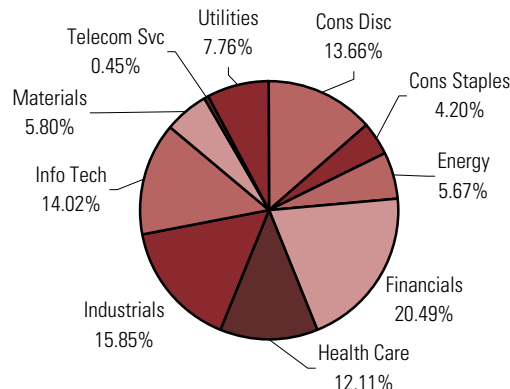
Top 10 Companies By Weight

Country	Company	Float Adjusted	Index Weight	Sector Weight	Investable	GICS® Sector
		Market Cap (\$ Million)			Weight Factor	
USA	Everest Re Group	4,676.1	0.47%	2.30%	1.00	Financials
USA	Vertex Pharmaceuticals	4,571.2	0.46%	3.80%	1.00	Health Care
USA	Health Care REIT Inc.	4,365.8	0.44%	2.15%	1.00	Financials
USA	W. R. Berkley Corp.	4,298.8	0.43%	2.11%	0.86	Financials
USA	FLIR Systems	4,262.1	0.43%	3.06%	1.00	Information Technology
USA	SCANA Corp.	4,183.6	0.42%	5.44%	1.00	Utilities
USA	O'Reilly Automotive	4,135.1	0.42%	3.05%	1.00	Consumer Discretionary
USA	New York Community Bancorp	4,116.4	0.41%	2.02%	1.00	Financials
USA	Martin Marietta	4,021.5	0.41%	6.98%	1.00	Materials
USA	MDU Resources	3,963.4	0.40%	5.15%	1.00	Utilities

Tickers

S&P 1000	
BLOOMBERG SM	SPK
Reuters	.SPMIDSM

Sector Breakdown



Portfolio Characteristics

Number of Companies	999
Adjusted Market Cap (\$ Billion)	992.43
Company Size By Market Cap (Adjusted \$ Billion):	
Average	0.99
Largest	4.68
Smallest	0.02
Median	0.70
% Weight Largest Company	0.47%
Top 10 Holdings (% Market Cap Share)	4.29%