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## About the Index

The S&P/CITIC China 30 is a real-time market capitalization weighted index comprised of the 30 largest and most liquid Chinese stocks listed on exchanges outside mainland China. It serves as a barometer for Chinese offshore markets' performance.

S&P/CITIC China 30 belongs to a series of indices branded under the joint venture S&P/CITIC Index Information Services.

S&P/CITIC indices are co-developed by Standard & Poor's and CITIC Securities Co. Ltd. and are maintained by the joint venture company S&P/CITIC Information Services Ltd. Other indices in the family are the S&P/CITIC A-Share indices, which include the S&P/CITIC 50, S&P/CITIC 100, S&P/CITIC 200, S&P/CITIC 300, S&P/CITIC Composite, S&P/CITIC China Style Indices, and the S&P/CITIC Bond Index Series.

### Index Methodology

The S&P/CITIC China 30 is a real-time market capitalization weighted index based on Standard & Poor's global index methodology which provides consistency, transparency, and liquidity. The index is calculated using a base-weight aggregate methodology, where the level of the index reflects the total float-adjusted market value of all the component stocks relative to a particular base period.

The S&P/CITIC indices are governed by the S&P/CITIC Index Committee, comprised of five members representing both Standard & Poor's and CITIC Securities. The 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, and the complete methodology is available on the Web site at [www.indices.standardandpoors.com](http://www.indices.standardandpoors.com).

### Index Membership

- *Universe.* Companies whose ownership is primarily Chinese via the Chinese government or Chinese individuals, but are incorporated either in China or overseas and are listed on exchanges outside mainland China. Constituents are drawn from the entire universe

of H shares, red chips, P chips, N shares, and ADRs listed on the Hong Kong Stock Exchange, Singapore Stock Exchange, New York Stock Exchange, and the NASDAQ.

- *Market Capitalization.* Stocks with the largest float-adjusted market capitalization within their respective industry are included.
- *Liquidity.* The key criteria for assessing liquidity are annual trading volume and annual turnover rate of free-float shares versus market trading turnover. If the float-adjusted market cap of two companies is the same or similar, the company with the larger annual trading volume will be included.
- *Eligible Securities.* All common and preferred shares. Convertible stock, bonds, warrants, rights, and preferred stocks that provide a guaranteed fixed return are not eligible.
- *Company Fundamentals.* Companies must have a track record of stable income and profitability.
- *Sector Classification.* All stocks are classified by the Global Industry Classification Standard (GICS®).

### CRITERIA FOR INDEX ADDITIONS

An addition is made only if a vacancy is created by an index deletion, and is then made according to market size and liquidity. An initial public offering (IPO) is added to the index only when a vacancy occurs and is subject to proven liquidity for at least six months.

### CRITERIA FOR INDEX REMOVALS

A stock is deleted from the index if it violates one or more of the criteria for inclusion, if it is involved in an acquisition or if it files for bankruptcy. Upon reorganization, the Index Committee will analyze the company's reorganization plan before removal.

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

[www.indices.standardandpoors.com](http://www.indices.standardandpoors.com)

## S&P Global Indices

S&P Asian Indices		
S&P/CITIC Indices		
S&P/CITIC China 30	S&P/CITIC A-Share Indices	S&P/CITIC Bond Index Series

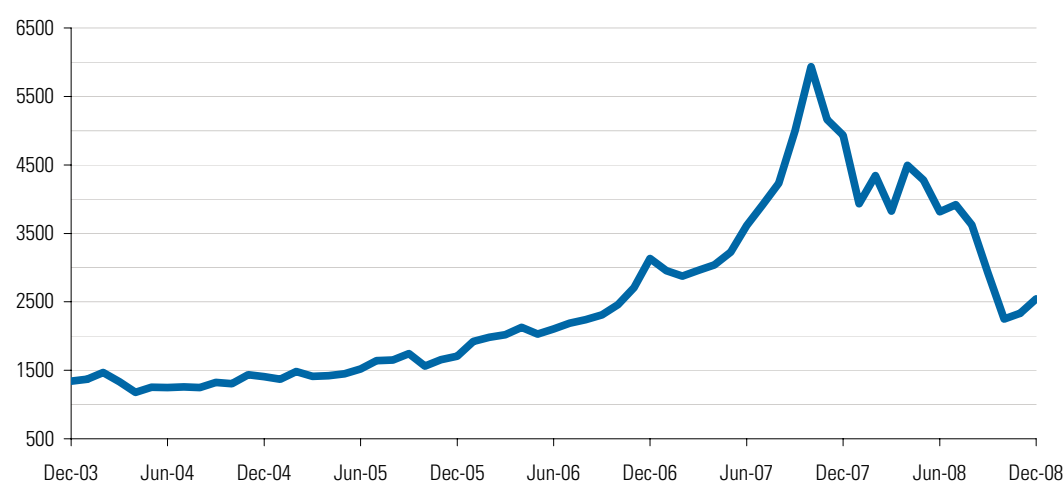
December 31, 2008

Comprises of the 30 largest and most liquid Chinese stocks, serving as a barometer for Chinese offshore markets' performance.

### Index Performance

<b>Returns</b>	1 Month	9.10%
	3 Month	-13.10%
	YTD	-48.40%
<b>Annualized Returns</b>	1 Year	-48.40%
	3 Years	14.29%
	5 Years	13.63%
<b>Annualized</b>	7 Years	17.77%
	3 Years Std Dev	36.94%
<b>Risks</b>	5 Years Std Dev	31.18%
	3 Years	0.4534
<b>Sharpe Ratio</b>	5 Years	0.4739

### 5 Year Historical Performance



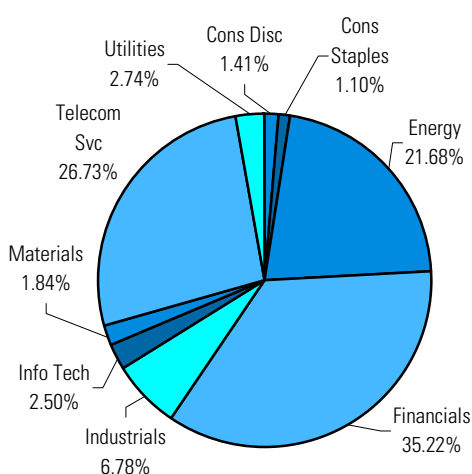
### Top 10 Companies By Weight

Company	Float Adjusted Market Cap (\$ Million)	Index Weight	Sector Weight	Investable Weight Factor	GICS® Sector
China Mobile Ltd.	51,703.7	21.10%	78.96%	0.26	Telecommunication Services
Industrial and Commercial Bank of China Ltd. - H Shares	24,237.5	9.89%	28.09%	0.55	Financials
China Life Insurance Co. Ltd. - H	22,612.2	9.23%	26.20%	1.00	Financials
PetroChina Co. Ltd. - H Shares	18,485.8	7.55%	34.80%	1.00	Energy
China Construction Bank Corporation - H Shares	18,372.1	7.50%	21.29%	0.15	Financials
CNOOC Ltd.	14,847.8	6.06%	27.95%	0.36	Energy
China Petroleum & Chemical Corporation - H Shares	10,155.2	4.14%	19.12%	1.00	Energy
Bank of China Ltd-H	9,730.3	3.97%	11.28%	0.47	Financials
China Unicom Hong Kong Ltd.	8,602.1	3.51%	13.14%	0.30	Telecommunication Services
Ping An Insurance-H	6,410.8	2.62%	7.43%	0.52	Financials

### Tickers

S&P/CITIC China 30	
BLOOMBERG <sup>SM</sup>	SPCRD30
Reuters	.SPCRD30

### Sector Breakdown



### Portfolio Characteristics

No. of Companies	30
Adjusted Market Cap (\$ Billion)	245.01
Company Size By Market Cap (Adjusted \$ Billion):	
Average	8.17
Largest	51.70
Smallest	1.25
Median	4.07
% Weight Largest Company	21.10%
Top 10 Holdings (% Market Cap Share)	75.57%