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## About the Index Series

The S&P Frontier BMI (Broad Market Index) measures the performance of 34 relatively small and illiquid markets. The individual country indices include all publicly listed equities representing an aggregate of at least 80% or more of the market capitalization available in each market.

The S&P Frontier BMI is part of the S&P Global Equity Indices offering investors complete coverage of approximately 12,000 companies in over 80 countries. Other members of this series include the S&P Global BMI and the S&P/IFCI. Due to the small size, limited investability, and limited available information characteristic of frontier markets, the S&P Frontier BMI is calculated separately and are not included in the calculation of the S&P Global BMI.

### COUNTRY INCLUSION CRITERIA

Standard & Poor's analyzes potential frontier markets for investor interest and accessibility. A market's turnover, number of listings, and whether it has attracted a minimum amount of foreign investor interest are considered. Standard & Poor's also considers a market's development prospects and in particular, whether a market is likely to develop the breadth, depth, and infrastructure necessary to sustain regular frontier index calculations.

### COMPANY INCLUSION CRITERIA

- **Market Capitalization.** Companies with a float-adjusted market capitalization greater than US\$ 100 million are eligible. If the combined unadjusted float-adjusted market capitalization of the stocks does not exceed 80% of the total country market capitalization, then Standard & Poor's will add companies that fall below the US\$ 100 million threshold until at least 80% of the market coverage is captured.

- **Domicile.** A stock's domicile is determined by a number of criteria including the headquarters of the company, its registration or incorporation, primary stock listing, geographic source of revenues, location of fixed assets, operations, and the residence of the senior officers.
- **Liquidity.** There is no minimum value traded requirement.
- **Eligible Securities.** All investable primary market share classes. Fixed-dividend shares, investment trusts, unit trusts, mutual fund shares, closed-end funds, convertible bonds, equity warrants, and limited partnerships are ineligible.
- **Multiple Share Classes.** A separate investable weight factor (IWF) will be calculated for each class. A class will be included, providing it meets eligibility criteria and foreign investors may hold shares in the class.
- **Foreign Investment Restrictions.** Share counts used in index calculations are reduced to reflect any limits or restrictions on investments by foreign investors or entities. These restrictions may be imposed by local governments on specific industries or on all public securities. Restrictions may also be imposed on foreign investors by individual companies, as per their internal bylaws.

For complete details on index methodology, please refer to [www.indices.standardandpoors.com](http://www.indices.standardandpoors.com).

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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)

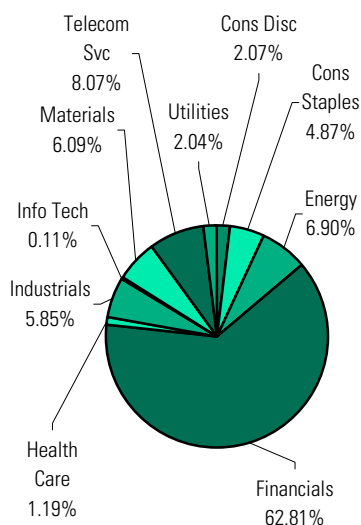
November 30, 2008

Measures the performance of 34 relatively small and illiquid markets.

## Index Portfolio Characteristics

Number of Companies	616
Number of Countries	34
Adjusted Market Cap (\$ Bil)	221.90
Company Size By Market Cap (Adj \$ Mil):	
Average	360.22
Largest	10,796.41
Smallest	0.89
Median	132.48
% Weight Largest Company	4.87%
Top 10 Holdings	
(% Market Cap Share)	23.10%

## Sector Breakdown



## S&P Global Indices

S&P Global Equity Indices		
S&P Global BMI	S&P/IFCI Composite	S&P Frontier BMI
S&P Developed BMI	S&P/IFCI Asia	S&P Frontier BMI Ex-GCC
S&P Emerging BMI	S&P/IFCI Latin America	S&P GCC
S&P Emerging Plus BMI	S&P/IFCI Europe	S&P Pan Arab
	S&P/IFCI ME & Africa	S&P Pan Africa

## Country Coverage

Country	Index Weight	No. of Constituents	Adj Market Cap (\$ Mil)
Bahrain	2.51%	15	5,580.1
Bangladesh	0.41%	16	909.6
Botswana	0.49%	6	1,081.9
Bulgaria	0.18%	12	401.2
Colombia	8.56%	25	18,989.2
Cote d'Ivoire	0.48%	13	1,067.7
Croatia	0.61%	13	1,355.3
Ecuador	0.64%	6	1,424.3
Estonia	0.19%	8	431.1
Ghana	0.26%	9	573.1
Jamaica	0.53%	15	1,186.1
Jordan	4.65%	16	10,322.0
Kazakhstan	3.50%	14	7,759.3
Kenya	1.32%	20	2,918.1
Kuwait	26.88%	92	59,640.8
Latvia	0.04%	10	89.4
Lebanon	1.99%	5	4,417.8
Lithuania	0.22%	15	479.8
Mauritius	0.91%	10	2,014.4
Namibia	0.11%	4	250.1
Nigeria	16.69%	37	37,044.7
Oman	2.38%	21	5,287.0
Pakistan	3.41%	37	7,565.1
Panama	1.28%	9	2,846.4
Qatar	7.01%	24	15,548.0
Romania	0.98%	15	2,176.8
Slovak Republic	0.11%	6	244.7
Slovenia	2.14%	15	4,758.7
Sri Lanka	0.78%	19	1,720.7
Trinidad and Tobago	0.78%	6	1,738.5
Tunisia	0.55%	14	1,214.9
U.A.E.	7.70%	45	17,086.7
Ukraine	0.60%	21	1,327.7
Vietnam	1.10%	23	2,446.4

## Tickers

BLOOMBERG <sup>SM</sup>		
S&P Frontier BMI	IDFPFMPD	PR-USD
	IDFTFMTD	TR-USD

## S&P Frontier Index Family

S&P Frontier BMI	S&P Pan Eastern Europe
S&P Frontier BMI Ex-GCC	S&P Pan Africa
S&P GCC Investable	S&P Pan Arab Composite
S&P GCC Composite	S&P Pan Arab Investable
S&P African Frontiers	S&P Emerging Frontier Super Composite