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About the Index

The S&P Overseas China 10 Index is the premier index to provide tradable exposure to 10 of the largest publicly-traded Chinese companies available to investors on a developed exchange that are not listed on the Hong Kong Stock Exchange.

The index serves as a complement to H-share based indices by providing exposure to companies trading in overseas exchanges without H-share listings. H-share refers to the shares of companies incorporated in Mainland China that are traded on the Hong Kong Stock Exchange.

The S&P Overseas China 10 Index serves as a companion to the S&P/CITIC China 30 Index, which is comprised of the largest, most liquid stocks of Mainland Chinese companies with listings outside of Mainland China including H-shares. The S&P/CITIC China 30 Index is representative of the listed blue chip Chinese enterprises and offers the potential for foreign investors to gain exposure to China's growing economy.

Index Methodology

The S&P Overseas China 10 Index employs a liquidity driven weighting scheme, using the divisor methodology used in most Standard & Poor's equity indices. The index is rebalanced semi-annually on the third Friday of January and July. The reference dates are the last trading day of June and December. The constituents are selected and weighted at each semi-annual rebalancing. Constituent weights are driven by liquidity, subject to some maximum weight criteria at both the individual and aggregate stock level.

Index Construction

In order to maximize basket liquidity, there are two steps in the creation of the Index:

1. *Constituent Selection.* All stocks in the Selection Universe are sorted in decreasing order of their three-month average float-adjusted market capitalization. From that universe, the 10 largest stocks form the index.

2. *Constituent Weightings.* The weight of each constituent is set at each rebalancing using an optimization algorithm where no stock has a weight of more than 15%. The sum of the weights of stocks with weights greater than 15% is less than or equal to 60% of the index.

CRITERIA FOR INDEX ADDITIONS

Stocks passing the criteria below form the Selection Universe:

- *Universe.* Any company domiciled in China that trades on a developed market exchange other than the Hong Kong Stock Exchange. ADRs and GDRs are eligible for inclusion.
- *Liquidity.* Each eligible stock must have a three-month average daily trading value (ADTV) above US\$ 1 million as of each rebalancing reference date.
- *Trading History.* Each eligible stock must have been trading for at least three months prior to the rebalancing reference date.

Index Governance

Index membership and maintenance is governed according to a set of published rules. Factsheets and methodology documents are available at www.indices.standardandpoors.com. The indices are the responsibility of the S&P Index Committee that monitors overall policy guidelines and methodologies.

Contact Us:

index_services@standardandpoors.com

New York	+1.212.438.2046
Toronto	+1.416.507.3200
London	+44.20.7176.8888
Paris	+33.1.40.75.77.91
Tokyo	+813.4550.8463
Beijing	+86.10.6569.2919
Sydney	+61.2.9255.9870

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

www.indices.standardandpoors.com

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Index Performance

Returns	3 Month	24.86%
	YTD	-14.20%
Returns (% pa)	1 Year	45.60%
	3 Year	28.69%
Risk (% pa)	3 Years Std Dev	36.89%
Sharpe Ratio	3 Years	0.7554

S&P Global Indices

S&P Asian Indices

S&P Overseas China 10 Index

Historical Performance



Top 5 Companies

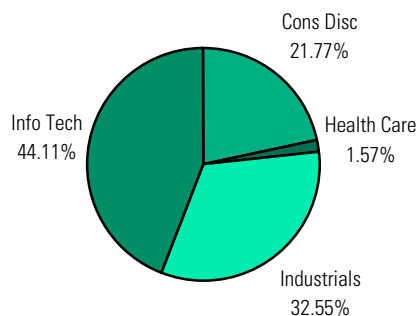
Company	Float Adjusted Market Cap (\$ Million)	Index Weight	GICS® Industry
SOHU.COM INC	2,335.83	18.03%	Internet Software & Services
BAIDU.COM - ADR	8,342.47	16.86%	Internet Software & Services
JA SOLAR HOLDINGS CO LTD	3,283.13	15.11%	Electrical Equipment
FOCUS MEDIA HOLDING-ADR	3,263.09	11.24%	Media
SUNTECH POWER HOLDINGS	3,592.66	9.96%	Electrical Equipment

Tickers

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S&P Overseas China 10 Index		
Price Return	STCH10UP	USD
	STCH10EP	EURO
Total Return	STCH10UT	USD
	STCH10ET	EURO
Net TR	STCH10UN	USD
	STCH10EN	EURO

Sector Breakdown



Portfolio Characteristics

Number of Companies	10
Adjusted Market Cap (\$ Billion)	31.29
Company Size (\$ Billion):	
Average	3.13
Largest	8.34
Smallest	1.03
Median	2.76
% Weight Largest Company	18.03%
Top 5 Holdings (% Index Weight)	71.19%