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About the Index

The S&P Total Market Index (S&P TMI) combines two leading indices - the S&P 500 and the S&P Completion Index - to form a benchmark for the full universe of the U.S. equity market. The index offers broad market exposure to large-, mid-, small-, and micro-cap companies, including all investable U.S. companies.

The S&P TMI includes all eligible U.S. common equities listed on the NYSE (including NYSE Arca), the NYSE Alternext, the NASDAQ Global Select Market, the NASDAQ Global Market, and the NASDAQ Capital Market.

The S&P TMI is maintained by the S&P Index Committee whose goal is to ensure that the index adequately represents the entire U.S. equities market, reflecting the risk and return characteristics of the entire universe on an on-going basis.

Index Methodology

The S&P TMI follows a set of published criteria that is inline with those of its component indices for additions and deletions. Changes to the composition of the S&P 500 and the S&P Completion Index sometimes occur due to a company migrating between the two indices. These migrations will not result in a company leaving the S&P TMI.

CRITERIA FOR INDEX ADDITIONS

- *U.S. Company.* Determining factors include the incorporation, principal executive presence, location of the company's operations, its corporate structure, accounting standards, and exchange listings.
- *Float Adjustment.* Share counts reflect only those shares that are available to investors, rather than all of a company's outstanding shares. Float adjustment excludes shares closely held by control groups, other publicly traded companies, or government agencies.
- *Market Capitalization.* There is no minimum requirements.
- *Liquidity.* Companies must have an investable weight factor of 10% or more and an annual liquidity measure of 10% or

more. Liquidity requirements are more stringent for the S&P Composite 1500 component of the index.

- *Corporate Actions.* Initial public offerings will be included on the same basis as other companies, providing there is one month of trading data as of the last day of the month prior to rebalancing. Spin-off companies will normally be added on the effective date.
- *Share Changes.* Share changes of 5% or more related to public offerings and private placements are implemented weekly. Share increases of 5% or more resulting from mergers in which both the target and acquirer are in the same sub-index are implemented after the close of trading on the effective date of the deal's close.
- *Securities Considerations.* Ineligible companies include limited partnerships, master limited partnerships, OTC bulletin board issues, Pink Sheet-listed issues, closed-end funds, ETFs, royalty trusts, tracking stocks, ADRs, ADSs, and MLP IT. Real Estate Investment Trusts (except for mortgage REITs) and business development companies (BDCs) are eligible for inclusion.
- *Rebalancing.* The S&P Total Market Index (excluding the S&P 1500) is rebalanced quarterly. Changes to the S&P Composite 1500 are on an as-needed basis.

CRITERIA FOR INDEX REMOVALS

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

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

www.indices.standardandpoors.com

S&P Total Market Index

S&P U.S. Indices

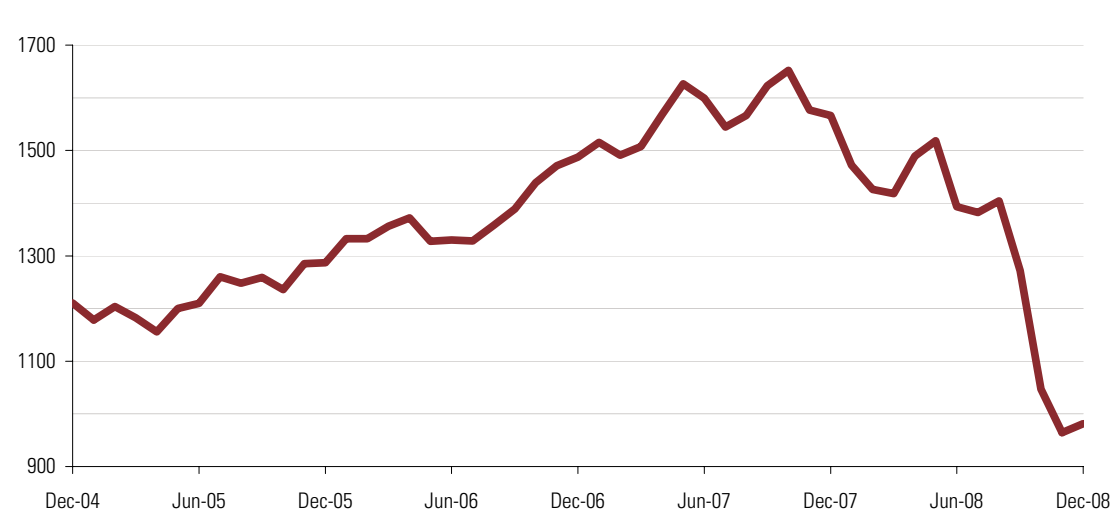
December 31, 2008

Offers broad market exposure to large, mid, small, and micro cap companies.

Index Performance

Returns	1 Month	1.77%
	3 Month	-22.85%
	YTD	-37.36%
Annualized Returns	1 Year	-37.36%
	3 Years	-8.65%
Annualized Risk	3 Years Std Dev	16.00%
	Sharpe Ratio 3 Years	-0.7150

Historical Performance



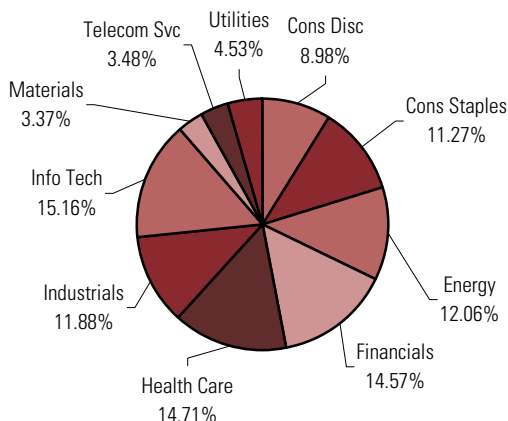
Top 10 Companies By Weight

Country	Company	Float Adjusted Market Cap (\$ Million)	Index Weight	Sector Weight	Investable Weight Factor	GICS® Sector
USA	Exxon Mobil Corp.	406,067.2	4.28%	35.47%	1.00	Energy
USA	Procter & Gamble	184,576.3	1.94%	17.25%	1.00	Consumer Staples
USA	General Electric	170,153.2	1.79%	15.09%	1.00	Industrials
USA	AT&T Inc.	167,950.5	1.77%	50.91%	1.00	Telecommunication Services
USA	Johnson & Johnson	166,002.4	1.75%	11.89%	1.00	Health Care
USA	Chevron Corp.	150,291.6	1.58%	13.13%	1.00	Energy
USA	Microsoft Corp.	148,719.7	1.57%	10.33%	0.86	Information Technology
USA	Wal-Mart Stores	125,342.0	1.32%	11.72%	0.57	Consumer Staples
USA	Pfizer, Inc.	119,417.4	1.26%	8.55%	1.00	Health Care
USA	JPMorgan Chase & Co.	117,681.2	1.24%	8.51%	1.00	Financials

Tickers

S&P Total Market Index	
BLOOMBERG SM	SPTMI

Sector Breakdown



Index Portfolio Characteristics

Number of Companies	4233
Adjusted Market Cap (\$ Billion)	9,491.38
Company Size By Market Cap (Adjusted \$ Million):	
Average	2,242.24
Largest	406,067.19
Smallest	0.07
Median	171.17
% Weight Largest Company	4.28%
Top 10 Holdings (% Market Cap Share)	18.50%