

Monthly Report

WORLD BY NUMBERS

World By Numbers is a snapshot of the global market, as measured by the S&P Global 1200. It seeks to highlight those statistical factors that have impacted market performance over the course of the month.

World By Numbers is a product of the Standard & Poor's Index Services Group by Senior Index Analyst, Howard Silverblatt.

Report and data as of November 30, 2007.

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STANDARD & POOR'S GLOBAL STOCK MARKET REVIEW

- Thrifts and Mortgage Finance sub-industry led the world markets lower in November as concern over portfolio asset values (mostly housing related) weighed heavily on financial markets. A growing fear is the depth of the fixed income instruments in portfolios previously viewed to be void of such investments. Liquidity and quality issues continued to dominate worldwide investments, as the fallout from the U.S. led housing and liquidity situation continued.
- 24 of the 26 developed markets turned negative in November as concern continued to dominate the markets. Iceland (-15.48%) and Canada (-11.17%) both posted double-digit losses, with Ireland's 7.21% decline making it the only country to report a 12-month loss (-7.36%). Only Portugal (+0.60%) and Spain (+0.68%) managed positive returns, and they were very modest. The sharp reversal, however, was less prevalent in the U.S. (-4.40%) where recent returns have been lower. The result was an overall average loss for the month of -5.21%, but a lower weighted loss of 4.39%. The impact on the three-month returns pushed Iceland deeper into the red (-12.40% from October's -3.17%), and added Austria (-0.14%) and Sweden (-4.17%) to the 3-month decliners list. For the 12-month period, returns remained high with the average being 24.74%, and the weighted average being much lower at 13.13%, as a result of the lower U.S. (+7.63%) and Japanese (+0.82%) returns. The emerging markets did slightly better, with mostly negative market returns, helped by profit taking from large YTD gains. Nineteen of the 26 emerging markets were negative, with China (-12.68%), Taiwan (-11.82%) and Peru (-11.56%) all posting double-digit losses. Strong positive showings, however, were posted by Nigeria (+10.59%) and Jordan (+6.02%). The overall average loss was a more modest 3.44% (compared to the developed markets), and had little impact on the 12-month average that still stood at an impressive +49.99% (+24.74% for the developed markets). Taiwan's poor November pushed it into negative territory for the 3-month period (-3.18%), with Slovenia being the only other country down (-2.71%). All 26 markets remain positive for the 12-month period, with Nigeria (+111%) now outpacing China (+101%).
- Seven of the ten sectors posted losses in November, after all ten were up in October and September. Utilities led with a 1.60% monthly return, followed by Consumer Staples with 1.49% (ex U.S. was more modest at +0.46%). Thrifts & Mortgage Finance sub-industry continued to lead the markets down, posting a 23.19% decline on top of October's -10.43% return. Mixed shipping reports spurred profit taking in the Marine sub-industry group, pushing their prices down 11.88% leaving them slightly negative (-0.06%) for the 3-month period, but up 57.93% for the 12-month period. Growth continued to outperform Value, though both were negative for the month (-3.74% versus -5.05% respectively). Overall, European Growth posted the smallest decline (-1.83%) in the down market with its YTD return being the highest at 17.47%.

Table of Contents

Global Market Price Changes

Monthly Statistical Table:

Price-to-Earnings Level

Country Returns

- Composite

- Growth & Value

Country Make-Up

GICS Sector Performance

Individual Issues

Disclaimer

- Short-term U.S. interest rates declined in November, with the U.S. expected to reduce their rate by another quarter of a point in December. S&P expects the Fed to continue its rate cut in January, with another quarter of a point reduction. Concern over liquidity and quality remained high, and guidance of additional massive write-downs/offers for Q4 continued. The ECB and BoE maintained their rate, with the PboC stating that it will continue its policy of moderate monetary tightening to prevent its economy from overheating. Pressure on the dollar continued, which saw record lows against the Euro. The Euro closed at 1.4634 (1.4484, 1.2965), the Pound at 2.0569 (2.0800, 1.958), with the Yen moving significantly to close at 0.00900 (0.00911, 0.00840 [111.07 versus 115.36 versus 119.05, reverse reference, which is usually used]). Gold reached levels not seen in two decades, passing the US\$ 800 level, and closed at US\$ 789.10 (US\$ 787.80, US\$ 638.80). Concerns over agriculture costs, with their cost plus effect on inflation, continued on with materials (especially plastics and other petroleum based products) added to the worry list. Oil was volatile on the up side and flirted with US\$ 100, but retreated to close substantially down for the month at US\$ 88.71 (US\$ 94.53, US\$ 60.51). The average pump price is up 7.2% (43.0% from the end of January's US\$ 2.165). Pump prices now stand at US\$ 3.097 for regular (versus October's US\$ 2.872, US\$ 2.246 in November 2006, and US\$ 2.154 in November 2005), with below US\$ 3 a gallon uncommon. Monthly Statistical Table: Yields

GLOBAL MARKET PRICE CHANGES

World markets were extremely negative in November as the financial liquidity crunch, as well as the related earnings charges, continued. While the last week of the month saw some advancement, the global damage remained wide. While the damage to the U.S. markets was lower, so were their previous gains. Over the past year, the U.S. has underperformed a substantial part of the world, with its currency adding to the difficulty.

Short-term U.S. interest rates declined in November, with the Fed (as of today) expected to reduce their rate by another quarter of a point in December. S&P then expects the Fed to continue its rate cut in January, with another quarter of a point reduction. Concern over liquidity and quality remained high, and guidance of additional massive write-downs/offers for Q4 continued. The BoE, BoJ and ECB maintained their rate, with the PboC stating that it will continue its policy of moderate monetary tightening to prevent its economy from overheating. Pressure on the dollar continued, which saw record lows against the Euro. The Euro closed at 1.4634 (1.4484, 1.2965), the Pound at 2.0569 (2.0800, 1.958), with the Yen moving significantly to close at 0.00900 (0.00911, 0.00840 [111.07 versus 115.36 versus 119.05, reverse reference, which is usually used]). Gold reached levels not seen in two decades, passing the US\$ 800 level, and closed at US\$ 789.10 (US\$ 787.80, US\$ 638.80). Concerns over agriculture costs, with their cost plus effect on inflation continued on with materials (especially plastics and other petroleum based products) added to the worry list. Oil was volatile on the up side and flirted with US\$ 100, but retreated to close substantially down for the month at US\$ 88.71 (US\$ 94.53, US\$ 60.51). The average pump price is up 7.2% (43.0% from the end of January's US\$ 2.165). Pump prices now stand at US\$ 3.097 for regular (versus October's US\$ 2.872, US\$ 2.246 in November 2006, and US\$ 2.154 in November 2005), with below US\$ 3 a gallon uncommon.

S&P INDEX PRICE CHANGE

YEAR	NOVEMBER 2007	FROM 08/31/2007	YTD (12/31/2006)	1-YEAR (11/30/2006)	FROM 10/09/2002	FROM 03/24/2000	10-YEAR ANNUALIZED
S&P 500	-4.40%	0.49%	4.43%	5.75%	90.68%	-3.03%	4.48%
Consumer Discretionary	-5.84%	-6.76%	-9.87%	-7.91%	62.61%	-4.33%	4.93%
Consumer Staples	2.85%	8.91%	13.01%	15.48%	46.64%	82.17%	3.68%
Energy	-3.99%	4.81%	23.40%	21.05%	229.39%	168.49%	11.57%
Financials	-8.05%	-8.08%	-16.04%	-12.90%	66.20%	24.41%	4.28%
Health Care	0.86%	5.74%	8.76%	9.98%	41.87%	32.05%	5.42%
Industrials	-3.73%	0.04%	10.80%	11.70%	111.82%	31.05%	5.63%
Information Technology	-8.09%	2.17%	13.86%	12.31%	134.64%	-58.63%	4.08%
Materials	-5.09%	6.23%	18.95%	19.47%	151.18%	88.84%	6.05%
Telecommunication Services	-7.25%	-4.53%	5.21%	10.01%	98.91%	-48.43%	-0.92%
Utilities	0.10%	10.22%	15.77%	16.84%	179.58%	46.15%	4.54%
S&P Asia 50 ***	-9.34%	10.40%	28.71%	33.03%	223.69%	87.06%	15.68%
S&P Europe 350	-4.40%	-1.15%	1.84%	5.40%	90.29%	-6.40%	4.94%
S&P Global 1200	-4.44%	3.45%	9.32%	11.62%	130.48%	16.61%	6.21%
S&P Latin America 40 (USD)	-5.97%	18.47%	46.18%	56.09%	670.31%	281.14%	17.87%
S&P/TOPIX (YEN)	-5.32%	-4.56%	-8.02%	-2.80%	83.37%	-6.77%	2.82%
S&P/TSX 60	-5.93%	0.65%	7.50%	9.03%	150.12%	33.86%	8.12%

*** S&P Asia 50 is a 9-year return.

S&P INDEX PRICE CHANGE

YEAR	2006	2005	2004	2003	2002	2001
S&P 500	13.62%	3.00%	8.99%	26.38%	-23.37%	-13.04%
Consumer Discretionary	17.23%	-7.35%	12.14%	36.08%	-24.44%	1.95%
Consumer Staples	11.76%	1.34%	6.04%	9.23%	-6.31%	-8.30%
Energy	22.22%	29.14%	28.77%	22.39%	-13.33%	-12.28%
Financials	16.16%	3.72%	8.23%	27.92%	-16.42%	-10.53%
Health Care	5.78%	4.85%	0.24%	13.31%	-19.97%	-12.94%
Industrials	11.02%	0.35%	15.95%	29.73%	-27.57%	-7.00%
Information Technology	7.70%	0.38%	2.13%	46.55%	-37.57%	-26.00%
Materials	15.73%	2.15%	10.79%	34.77%	-7.71%	1.00%
Telecommunication Services	32.13%	-9.05%	15.98%	3.28%	-35.89%	-13.68%
Utilities	16.87%	12.76%	19.60%	21.10%	-32.99%	-32.47%
S&P Asia 50	24.08%	20.58%	17.15%	35.42%	-11.90%	-2.80%
S&P Europe 350	16.46%	22.74%	8.70%	11.92%	-31.94%	-17.00%
S&P Global 1200	18.75%	7.69%	12.53%	30.05%	-21.03%	-16.33%
S&P Latin America 40 (USD)	38.89%	50.23%	34.13%	59.11%	-25.45%	-0.08%
S&P/TOPIX (YEN)	8.53%	41.71%	8.16%	19.12%	-19.06%	-19.84%
S&P/TSX 60	17.02%	23.99%	11.60%	22.93%	-15.68%	-16.30%

MONTHLY STATISTICAL TABLE: S&P/Citigroup Global Equity Indices BMI, Yields based on index annual dividend

BMI	AUT C.AS	BEL C.BE	DNK C.DE	FIN C.FI	FRA C.FR	DEU C.GY	GRC C.GR	ISL C.IC	IRL C.IR	ITA C.IT	LUX C.LX	NLD C.NL	NOR C.NW
Nov-07	1.89	4.35	1.37	2.69	3.88	2.33	2.43	2.30	3.55	3.68	1.74	3.05	2.26
Oct-07	1.87	4.13	1.29	2.61	4.05	2.31	2.42	1.40	3.24	3.61	1.26	2.85	2.32
Sep-07	1.73	3.95	1.27	2.57	3.97	2.24	2.28	2.04	3.26	3.56	1.61	2.80	2.17
Aug-07	1.80	3.46	1.29	2.77	4.01	2.37	2.51	1.34	3.06	3.58	1.25	2.90	2.40
Jul-07	1.53	3.28	1.30	2.90	3.92	2.39	2.52	1.27	2.96	3.58	1.27	2.74	2.31
Jun-07	1.24	1.24	1.49	1.46	1.46	0.00	1.59	1.26	1.49	1.13	1.46	1.58	1.58
May-07	1.19	3.08	1.29	2.85	3.65	2.30	2.16	1.21	2.58	3.31	1.09	2.71	2.49
Apr-07	1.24	3.11	1.35	3.02	3.73	2.39	2.23	1.24	2.61	3.48	1.19	2.75	2.52
Mar-07	1.22	3.27	1.42	3.23	3.78	2.39	2.23	1.33	2.63	3.54	1.17	2.80	2.56
Feb-07	1.24	2.72	1.39	2.97	3.55	2.05	2.30	1.37	2.49	3.51	1.11	2.87	2.50
Jan-07	1.24	2.67	1.47	2.62	3.44	2.04	2.17	0.91	2.52	3.50	1.16	2.67	2.38
Dec-06	1.22	2.73	1.53	2.75	3.74	2.10	2.31	0.99	2.46	3.57	1.13	2.74	2.44
Nov-06	1.31	2.89	1.60	2.85	4.01	2.19	2.35	1.03	2.59	3.66	1.27	2.84	2.51
Oct-06	1.49	3.04	1.73	3.21	3.11	2.27	2.57	0.98	2.35	3.68	1.32	2.86	3.24
Sep-06	1.46	3.20	1.70	2.99	2.58	2.34	2.48	1.11	2.15	3.69	1.31	2.94	2.61
Aug-06	1.46	3.07	1.65	3.00	2.82	2.28	2.54	1.04	2.40	3.62	1.41	2.84	2.60

PRT C.PO	ESP C.SP	SWE C.SW	CHE C.SZ	UK C.UK	AUS C.AU	HKG C.HK	JPN C.JA	NZL C.NZ	SGP C.SI	SKOR C.SK	CAN C.CA	USA C.US
2.99	2.70	3.12	2.07	3.74	3.49	2.05	1.45	4.58	2.52	1.40	2.10	1.72
3.14	2.85	2.82	2.07	3.75	3.41	2.28	1.33	4.53	2.43	1.34	2.02	1.55
2.99	2.59	2.91	2.03	3.61	3.31	2.04	1.34	4.51	2.31	1.31	1.93	1.63
2.94	2.85	2.81	2.07	3.74	3.49	2.50	1.34	4.48	2.61	1.42	2.06	1.58
2.77	2.79	2.72	2.06	3.65	3.54	2.43	1.26	4.08	2.39	1.41	1.99	1.61
1.98	2.60	2.27	2.64	2.84	1.22	1.23	1.28	1.40	2.13	2.28	1.22	2.87
2.64	2.87	2.63	1.94	3.46	3.38	2.53	1.20	3.93	2.49	1.55	1.89	1.51
2.71	3.04	2.64	1.95	3.47	3.52	2.56	1.14	4.12	2.55	1.70	1.96	1.57
2.76	2.91	2.76	1.86	3.50	3.60	2.57	1.12	4.19	2.56	1.79	1.98	1.64
2.75	3.04	2.67	1.76	3.59	3.62	2.54	1.09	4.16	2.73	1.59	1.94	1.59
2.77	2.91	2.36	1.62	3.46	3.66	2.48	1.10	4.39	2.76	1.59	1.98	1.53
2.87	2.88	2.42	1.70	3.47	3.70	2.56	1.13	4.50	3.13	1.53	1.96	1.50
3.38	2.92	2.62	1.76	3.72	3.83	2.70	1.15	4.73	3.17	1.54	1.96	1.65
3.55	3.55	2.70	1.77	3.69	3.65	2.97	1.08	4.79	3.34	1.64	1.90	1.53
3.30	2.88	2.82	1.78	3.74	4.36	2.87	1.11	5.70	3.09	1.66	2.13	1.75
3.27	2.72	2.66	1.69	3.58	4.34	2.87	1.13	5.46	2.92	1.59	2.07	1.68

COUNTRY RETURNS-COMPOSITE: S&P/Citigroup BMI Global. Total Returns %. USD. Nov 30, 2007.

BMI EMERGING MARKETS COUNTRY	1-MONTH	3-MONTH	12-MONTHS	BMI WORLD COUNTRY	1-MONTH	3-MONTH	12-MONTHS
Argentina	-8.67	1.94	9.46	Australia	-7.39	14.58	38.55
Brazil	-5.05	29.77	90.55	Austria	-7.67	-0.14	9.43
Chile	-8.07	2.30	35.78	Belgium	-7.69	-1.13	6.80
China	-12.68	21.54	101.41	Canada	-11.17	6.58	24.98
Colombia	2.59	12.71	30.31	Denmark	-6.03	2.44	27.59
Czech Republic	0.67	24.78	55.75	Finland	-3.00	11.03	54.17
Egypt	2.32	26.94	52.23	France	-1.75	6.83	19.08
Hungary	-5.85	0.99	27.29	Germany	-1.61	10.26	37.67
India	-1.08	33.58	69.12	Greece	-4.50	9.77	33.22
Indonesia	0.05	29.12	58.78	Hong Kong	-4.44	19.42	47.92
Israel	-2.58	9.12	30.48	Iceland	-15.48	-12.40	29.41
Jordan	6.02	29.58	27.09	Ireland	-7.21	-8.15	-7.36
Malaysia	-2.63	16.18	50.87	Italy	-2.86	3.97	9.84
Mexico	-5.41	0.25	23.77	Japan	-1.85	0.10	0.82
Morocco	-0.35	4.83	54.14	Luxembourg	-5.62	14.61	45.66
Nigeria	10.59	17.01	111.11	Netherlands	-4.13	5.69	28.37
Pakistan	-3.11	14.32	36.16	New Zealand	-3.13	8.77	17.82
Peru	-11.56	9.91	93.07	Norway	-6.77	8.36	34.61
Philippines	-3.91	11.78	44.77	Portugal	0.60	9.01	36.78
Poland	-7.95	8.37	30.41	Singapore	-6.93	8.19	37.22
Russia	1.86	20.03	20.02	South Korea	-9.72	3.56	35.43
South Africa	-6.85	12.71	33.23	Spain	0.68	16.38	29.44
Slovenia	-4.06	-2.71	89.65	Sweden	-7.63	-4.17	11.66
Taiwan	-11.82	-3.18	13.20	Switzerland	-0.19	5.86	13.10
Thailand	-6.71	7.32	29.40	United Kingdom	-5.69	3.23	13.31
Turkey	-5.28	20.59	81.66	United States	-4.40	1.01	7.63
Region							
Emerging Markets	-6.18	15.70	48.21	World	-4.39	3.36	13.13
European Emerging	-0.70	17.47	27.62	EPAC	-3.79	5.29	17.62
Asia Pacific Emerging	-9.01	14.66	53.50	Asia Pacific	-4.29	4.53	13.73
Latin America	-5.56	17.77	61.70	Europe	-3.54	5.68	19.64
Mid-East and Africa	-3.46	13.84	38.11	North America	-4.99	1.46	8.90

COUNTRY RETURNS-GROWTH AND VALUE: S&P/Citigroup BMI World. Total Returns %. USD. Nov 30, 2007.

CODE	COUNTRY	1-MONTH GROWTH	1-MONTH VALUE	3-MONTH GROWTH	3-MONTH VALUE	YTD GROWTH	YTD VALUE
AS	Austria	-10.31	-7.7	-8.58	-5.92	-13.58	-2.66
AU	Australia	-2.9	-3.01	8.70	2.08	26.24	12.99
BE	Belgium	-7.07	-10.81	-6.01	-10.28	-5.35	-11.56
CA	Canada	-7.31	-5.67	2.47	-1.00	9.54	6.38
DE	Denmark	-5.88	-8.77	-2.23	-7.34	16.07	3.76
FI	Finland	-3.32	-5.52	6.94	-0.86	51.57	17.29
FR	France	-0.99	-5.28	1.02	-2.54	3.83	2.27
GR	Greece	-6.73	-5.02	0.84	3.03	13.15	19.69
GY	Germany	-0.07	-5.94	5.16	-0.34	21.30	15.62
HK	Hong Kong	-4.39	-3.63	20.19	18.27	41.98	38.28
IC	Iceland	-13.89	-13.20	-14.77	-16.20	13.91	9.80
IR	Ireland	-9.10	-7.93	-16.19	-13.01	-27.08	-17.92
IT	Italy	-4.42	-4.08	-5.40	-1.42	-5.98	-0.73
JA	Japan	-6.54	-4.56	-5.28	-3.13	-11.35	-4.37
LX	Luxembourg	-6.58	-7.38	9.71	-0.59	27.00	20.08
NL	Netherlands	-3.88	-7.34	-2.75	-1.21	10.85	10.87
NW	Norway	-3.60	-4.72	3.61	2.75	15.96	10.60
NZ	New Zealand	-4.27	-1.28	-0.81	-0.04	-2.96	3.28
PO	Portugal	1.47	-3.13	0.33	1.91	15.36	19.10
SI	Singapore	-6.12	-8.04	6.93	-1.67	32.09	12.00
SK	South Korea	-6.83	-8.51	0.94	2.32	27.03	41.16
SP	Spain	-0.74	-0.79	8.55	7.59	18.78	9.80
SW	Sweden	-8.73	-5.87	-15.80	-6.52	-9.77	1.66
SZ	Switzerland	-0.45	-5.05	0.03	-2.20	2.27	2.94
UK	United Kingdom	-2.36	-7.09	3.90	-1.38	8.05	1.80
US	United States	-3.96	-4.86	2.93	-0.92	10.02	2.94
Region							
World	World	-3.74	-5.05	4.81	1.90	13.02	8.88
EP	EPAC	-2.82	-4.77	6.29	4.29	14.78	13.51
AP	Asia Pacific	-4.75	-3.81	4.70	4.38	9.64	12.73
EU	Europe	-1.83	-5.26	7.11	4.24	17.47	13.89
NA	North America	-4.67	-5.33	3.35	-0.45	11.27	4.45

COUNTRY MAKE-UP: S&P/Citigroup BMI Global by Country, November 30, 2007.

COUNTRY	ISSUES	TOTAL MARKET VALUE (US\$ MILLIONS)	FLOAT CAPITAL (US\$ MILLIONS)	WEIGHT (%)	WEIGHT RANK
Argentina	15	52,016	21,621	0.06	48
Australia	356	1,310,487	1,121,971	2.88	7
Austria	51	193,418	99,878	0.26	30
Belgium	68	357,704	225,144	0.58	22
Brazil	190	1,121,057	562,940	1.45	13
Canada	571	1,759,275	1,412,355	3.63	6
Chile	54	170,813	71,434	0.18	36
China	404	4,078,375	713,263	1.83	11
Colombia	15	42,034	17,961	0.05	49
Czech Republic	8	68,958	23,026	0.06	46
Denmark	86	262,843	166,524	0.43	26
Egypt	36	85,449	35,966	0.09	40
Finland	77	362,647	300,859	0.77	20
France	259	2,595,358	1,704,021	4.38	4
Germany	239	1,893,038	1,474,087	3.79	5
Greece	96	254,335	157,783	0.41	27
Hong Kong	272	869,342	437,923	1.13	17
Hungary	10	42,005	28,049	0.07	42
Iceland	13	41,100	21,836	0.06	47
India	219	1,254,741	379,452	0.97	19
Indonesia	51	160,874	61,511	0.16	37
Ireland	36	134,605	122,160	0.31	28
Israel	88	154,395	90,771	0.23	31
Italy	207	1,087,269	717,624	1.84	10
Japan	1,646	4,613,292	3,444,283	8.85	3
Jordan	20	25,545	14,309	0.04	51

COUNTRY	ISSUES	TOTAL MARKET VALUE (US\$ MILLIONS)	FLOAT CAPITAL (US\$ MILLIONS)	WEIGHT (%)	WEIGHT RANK
Luxembourg	8	158,691	78,477	0.20	34
Malaysia	123	248,053	102,271	0.26	29
Mexico	58	396,610	197,311	0.51	24
Morocco	24	68,954	24,963	0.06	45
Netherlands	94	572,041	491,175	1.26	15
New Zealand	36	41,272	25,873	0.07	44
Nigeria	34	60,382	40,206	0.10	39
Norway	109	353,146	184,851	0.47	25
Pakistan	35	40,924	13,824	0.04	52
Peru	27	84,342	30,114	0.08	41
Philippines	35	76,694	26,072	0.07	43
Poland	86	184,479	81,478	0.21	33
Portugal	28	134,506	84,850	0.22	32
Russia	76	1,195,056	471,172	1.21	16
Singapore	180	397,200	222,232	0.57	23
Slovenia	140	445,465	274,714	0.71	21
South Africa	140	484,033	295,109	0.72	21
South Korea	440	1,045,948	684,373	1.76	12
Spain	107	1,065,150	802,529	2.06	9
Sweden	179	579,558	433,302	1.11	18
Switzerland	160	1,343,721	1,108,746	2.85	8
Taiwan	576	684,840	513,992	1.32	14
Thailand	77	163,146	53,138	0.14	38
Turkey	77	233,153	75,641	0.19	35
United Kingdom	542	3,816,828	3,605,268	9.26	2
United States	3,345	17,714,283	15,851,055	40.73	1
Global	11,693	54,122,308	38,920,750	100.00	

GICS SECTOR PERFORMANCE: S&P/Citigroup BMI Global. Total Returns %. USD. November 30, 2007.

GICS GROUP	1-MONTH RETURNS		3-MONTH RETURNS		12-MONTH RETURNS	
	WORLD	EX-U.S.	WORLD	EX-U.S.	WORLD	EX-U.S.
Energy	-5.03	-6.11	6.83	8.28	21.53	20.95
Energy	-5.03	-6.11	6.83	8.28	21.53	20.95
Energy Equipment & Services	-4.76	-9.92	2.84	5.57	29.42	32.09
Oil, Gas & Consumable Fuels	-5.08	-5.81	7.61	8.49	20.21	20.20
Materials	-5.37	-5.51	8.43	9.08	36.52	40.66
Materials	-5.37	-5.51	8.43	9.08	36.52	40.66
Chemicals	-3.35	-3.42	6.64	5.77	32.35	33.48
Construction Materials	-3.98	-5.05	-5.04	-5.73	9.06	8.62
Containers & Packaging	-6.58	-8.33	-4.67	-6.11	6.87	0.75
Metals & Mining	-6.72	-6.50	13.51	14.28	50.69	55.23
Paper & Forest Products	-6.65	-6.45	-3.73	-5.46	-0.47	-3.77
Industrials	-5.58	-6.64	2.01	2.76	22.87	28.47
Capital Goods	-5.56	-7.02	2.64	3.27	27.13	33.97
Aerospace & Defense	-3.76	-5.88	3.27	1.81	24.09	25.37
Building Products	-5.98	-5.95	-6.73	-5.95	9.17	16.41
Construction & Engineering	-7.76	-7.78	6.63	5.05	37.80	31.41
Electrical Equipment	-1.54	-3.85	11.26	10.67	42.38	50.06
Industrial Conglomerates	-3.89	0.54	4.28	15.99	21.98	47.79
Machinery	-7.38	-10.98	-0.64	-2.21	29.80	31.41
Trading Companies & Distributors	-10.82	-10.98	-3.80	-2.79	22.11	25.75
Commercial Services & Supplies	-6.96	-6.95	-2.69	-0.68	1.50	4.73
Commercial Services & Supplies	-6.96	-6.95	-2.69	-0.68	1.50	4.73
Transportation	-4.96	-5.16	1.63	2.43	17.25	22.25
Air Freight & Logistics	0.17	2.39	2.93	6.31	3.24	7.94
Airlines	-9.21	-9.40	-1.17	-0.08	9.26	15.83
Marine	-11.88	-12.24	-0.06	-0.07	57.93	63.33
Road & Rail	-3.92	-3.61	0.69	0.54	12.43	12.74
Transportation Infrastructure	-2.54	-2.52	7.04	7.16	23.77	23.72
Consumer Discretionary	-6.46	-6.43	-1.96	1.71	3.22	10.43
Automobiles & Components	-8.45	-7.59	3.45	4.57	15.59	17.45
Auto Components	-8.50	-7.44	-0.18	0.29	14.47	11.06
Automobiles	-8.43	-7.63	4.90	5.96	16.04	19.56
Consumer Durables & Apparel	-4.33	-2.53	-1.44	2.30	0.63	7.71
Household Durables	-3.05	-0.83	-2.94	0.59	-4.95	2.35
Leisure Equipment & Products	-4.89	-2.47	-2.94	2.61	0.21	9.02
Textiles, Apparel & Luxury Goods	-6.18	-5.56	1.61	5.58	11.39	18.64
Consumer Services	-7.13	-8.86	1.52	-1.92	8.82	5.79
Hotels, Restaurants & Leisure	-7.16	-9.33	0.49	-2.94	7.02	4.93
Diversified Consumer Services	-6.86	-1.59	10.60	15.81	25.18	20.02
Media	-5.47	-6.35	-4.72	-1.64	0.32	7.58
Media	-5.47	-6.35	-4.72	-1.64	0.32	7.58

GICS GROUP	1-MONTH RETURNS		3-MONTH RETURNS		12-MONTH RETURNS	
	WORLD	EX-U.S.	WORLD	EX-U.S.	WORLD	EX-U.S.
Retailing	-6.61	-7.91	-7.10	0.92	-5.77	6.45
Distributors	-8.00	-9.97	1.20	2.47	12.96	16.62
Internet & Catalog Retail	-2.83	-7.19	7.55	5.80	26.98	11.66
Multiline Retail	-9.48	-9.61	-10.20	-0.24	-11.34	-0.72
Specialty Retail	-5.78	-6.67	-8.40	0.79	-8.37	8.61
Consumer Staples	1.49	0.46	9.26	9.57	22.51	27.21
Food & Staples Retailing	-1.42	-2.51	5.74	8.40	17.26	23.52
Food & Staples Retailing	-1.42	-2.51	5.74	8.40	17.26	23.52
Food, Beverage & Tobacco	1.87	1.17	9.77	9.61	25.09	28.38
Beverages	-0.13	-2.56	11.31	8.36	26.36	24.05
Food Products	2.33	2.81	7.46	9.39	21.22	27.00
Tobacco	4.15	1.49	12.62	12.41	31.68	40.29
Household & Personal Products	4.45	3.73	12.69	12.30	21.74	29.40
Household Products	5.22	4.32	12.36	9.28	20.78	27.04
Personal Products	1.40	3.03	14.03	16.06	26.08	32.45
Health Care	1.13	2.49	5.35	5.11	9.81	6.84
Health Care Equipment & Services	0.07	-2.21	3.67	4.97	16.80	17.57
Health Care Equipment & Supplies	-1.20	-2.49	3.26	5.62	15.93	18.97
Health Care Providers & Services	1.75	-0.77	4.85	6.25	18.62	18.38
Health Care Technology	-7.92	-16.46	-12.33	-29.13	-5.39	-31.44
Pharmaceuticals, Biotechnology & Life Sciences	1.59	3.49	6.08	5.14	6.98	4.99
Biotechnology	-3.49	-9.87	7.55	-0.23	5.67	21.58
Pharmaceuticals	2.79	4.46	5.54	5.36	6.22	4.22
Life Sciences Tools & Services	-1.64	-6.93	10.97	11.81	28.77	15.75
Financials	-6.33	-6.02	-0.65	2.64	0.14	6.85
Banks	-5.79	-5.01	-2.14	1.97	-1.90	4.38
Commercial Banks	-4.83	-4.98	0.10	2.23	1.23	4.83
Thrifts & Mortgage Finance	-23.19	-14.02	-34.92	-29.29	-41.98	-40.20
Diversified Financials	-7.56	-6.39	-0.43	4.97	-1.29	8.56
Diversified Financial Services	-8.44	-7.82	-3.54	9.49	-2.38	22.22
Consumer Finance	-7.96	-2.33	-7.91	-1.10	-17.86	-23.67
Capital Markets	-6.62	-5.68	4.23	2.81	3.15	4.62
Insurance	-5.13	-8.07	1.40	1.88	6.06	10.49
Insurance	-5.13	-8.07	1.40	1.88	6.06	10.49
Real Estate	-7.44	-6.68	0.73	3.44	0.68	10.49
Real Estate Investment Trusts (REITs)	-8.51	-7.96	-3.21	-2.51	-7.52	2.23
Real Estate Management & Development	-5.89	-5.75	7.01	8.16	15.01	17.51

GICS SECTOR PERFORMANCE (CONTINUE)

GICS GROUP	1-MONTH RETURNS		3-MONTH RETURNS		12-MONTH RETURNS	
	WORLD	EX-U.S.	WORLD	EX-U.S.	WORLD	EX-U.S.
Information Technology	-6.87	-4.14	1.27	0.61	12.35	12.67
Software & Services	-6.83	-5.25	8.85	7.41	15.32	24.86
Internet Software & Services	-5.10	-3.76	21.30	27.05	25.26	37.14
IT Services	-6.73	-6.79	-2.05	-4.47	3.29	-0.74
Software	-7.59	-4.94	8.87	9.27	16.67	36.32
Technology Hardware & Equipment	-7.35	-4.01	-0.84	0.31	15.48	16.29
Communications Equipment	-8.87	-5.28	-2.28	5.02	15.17	35.46
Computers & Peripherals	-8.72	-6.74	1.44	-1.87	23.29	8.49
Electronic Equipment & Instruments	-4.24	-4.17	-0.41	-1.40	6.34	4.07
Office Electronics	2.15	3.22	-6.29	-7.36	2.86	2.74
Semiconductors & Semiconductor Equipment	-5.50	-2.91	-6.84	-6.97	-0.87	-9.54
Semiconductors & Semiconductor Equipment	-5.50	-2.91	-6.84	-6.97	-0.87	-9.54
Telecommunication Services	-2.12	-1.09	11.99	16.07	30.65	35.58
Telecommunication Services	-2.12	-1.09	11.99	16.07	30.65	35.58
Diversified Telecommunication Services	-1.23	0.01	13.96	17.93	31.72	35.53
Wireless Telecommunication Services	-3.77	-3.07	8.41	12.76	28.70	35.76
Utilities	1.60	2.81	12.86	14.96	25.61	30.93
Utilities	1.60	2.81	12.86	14.96	25.61	30.93
Electric Utilities	2.74	4.12	13.95	15.56	28.50	31.95
Gas Utilities	0.38	3.07	9.82	13.24	21.02	27.64
Multi-Utilities	0.93	1.25	12.35	14.68	22.62	31.44
Water Utilities	4.27	7.25	11.56	16.18	17.79	23.39
Independent Power Producers & Energy Traders	-3.83	-5.89	9.77	11.34	22.76	23.20

INDIVIDUAL ISSUES: S&P/Citigroup BMI Global. November 30, 2007.

TEN LARGEST NON-U.S. COMPANIES

ISSUE	COUNTRY	AVAILABLE MARKET VALUE (US\$ MILLION)	1-MONTH RETURN (%)	YTD RETURN (%)
BP	UK	245,280	-5.77	11.49
HSBC Hldgs	UK	228,975	-12.75	-2.82
Vodafone Group	UK	208,001	-3.33	47.49
Total Fina Elf B	FR	192,128	2.57	18.47
Nestle SA Reg	SZ	182,157	4.29	39.16
Royal Dutch Shell PLC A	UK	158,277	-7.56	17.85
Telefonica SA	SP	156,979	3.56	71.54
Nokia OYJ	FI	155,047	1.16	103.43
Toyota Motor Corp	JA	151,860	-1.29	-5.75
Novartis AG Reg	SZ	143,203	7.24	-0.34

TEN LARGEST IMPACTS IN EUROPE

Ending Index Value	696.9276
Starting Index Value	713.4419
Index movement	-16.5142

TEN LARGEST IMPACTS IN ASIA PACIFIC

Ending Index Value	241.5621
Starting Index Value	251.0482
Index movement	-9.4861

Issue	Country	Index Points	Issue	Country	Index Points
HSBC Hldgs	UK	-1.5394	BHP Billiton Ltd	AU	-0.6880
Rio Tinto Reg	UK	1.4654	POSCO	SK	-0.3089
Siemens AG	GY	0.9175	National Australia Bank Ltd	AU	-0.2999
Roche Hldgs AG Ptg Genus	SZ	0.9007	Rio Tinto Ltd	AU	0.2975
Novartis AG Reg	SZ	0.7293	Mitsui & Co	JA	-0.256
BP	UK	-0.7044	Mitsubishi Corp	JA	-0.2086
ING Groep NV	NL	-0.6515	Sony Corp	JA	0.2050
Sanofi-Aventis	FR	0.6118	Commonwealth Bank Australia	AU	-0.1950
BHP Billiton Plc	UK	-0.6072	Nippon Steel Corp	JA	-0.1771
Royal Dutch Shell PLC A	UK	-0.6052	Sumitomo Mitsui Financial Group	JA	0.1696

TEN LARGEST IMPACTS IN NORTH AMERICA

Ending Index Value	485.1716
Starting Index Value	503.6571
Index movement	-18.4855

TEN LARGEST IMPACTS IN THE WORLD

Ending Index Value	475.7446
Starting Index Value	491.6618
Index movement	-15.9172

Issue	Country	Index Points	Issue	Country	Index Points
Citigroup Inc	US	-1.1497	Citigroup Inc	US	-0.5572
Cisco Systems Inc	US	-0.7808	Cisco Systems Inc	US	-0.3782
General Electric Co	US	-0.6280	HSBC Hldgs	UK	-0.3535
Fannie Mae	US	-0.5066	Rio Tinto Reg	UK	0.3364
Procter & Gamble	US	0.4455	General Electric Co	US	-0.3043
Microsoft Corp	US	-0.4211	Fannie Mae	US	-0.2455
Morgan Stanley	US	-0.3757	BHP Billiton Ltd	AU	-0.2296
EMC Corp	US	-0.3434	Procter & Gamble	US	0.2158
American Intl Group Inc	US	-0.3388	Siemens AG	GY	0.2107
Dell Inc	US	-0.3352	Roche Hldgs AG Ptg Genus	SZ	0.2069

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