

**FINANCIALS FINANCIAL SERVICES REAL ESTATE REA
INTEGRATED OIL & GAS BASIC MATERIALS RESOURCE
FORESTRY & PAPER INDUSTRIALS CONSTRUCTION & I
MATERIALS CONSUMER GOODS AUTOMOBILES & PART
HEALTH CARE EQUIPMENT & SERVICES MEDICAL SUPP
SUPPLIES CONSUMER SERVICES RETAIL FOOD & BEVER
APPAREL RETAILERS TELECOMMUNICATIONS FIXED LI**



Industry Classification Benchmark (ICB)

- A Single Standard Defining the Market

Dow Jones Indexes and FTSE Group (FTSE) have created a definitive classification system called the Industry Classification Benchmark (ICB). The system is supported by the ICB Universe Database, which contains over 40,000 companies and 45,000 securities worldwide from the Dow Jones and FTSE universes. The coverage makes the database a comprehensive tool for global sector analysis.

The expertise of Dow Jones Indexes and FTSE has made ICB a relevant and user-friendly classification standard for trading and investment decisions. Given their combined global presence and partnerships, ICB is expected to become a global standard.

The ICB Difference

- **Investor focused** - ICB has been created with the needs of the investment community in mind and offers increased clarity, better structure and universality
- **Flexible structure** - The four tiers meet industry analysis requirements — from broad industry trends to detailed analysis — across regions and countries
- **Global presence** - ICB is adopted by stock exchanges representing over 65% of the world’s market capitalization
- **Relevant to investors** - The Industry and Supersector tiers are designed to reflect and facilitate current sector-based investment strategies
- **Global reach** - ICB is a single system from truly global players. The merger of the Dow Jones Indexes and FTSE systems has provided previously unseen coverage for the market
- **Assured and accurate** - Independent management combined with input from global research teams provides the reassurance of accurate representation and continued growth and monitoring of the market
- **Backed by a single database product** - The ICB system has been applied to an exhaustive universe of stocks to create the ICB Universe Database

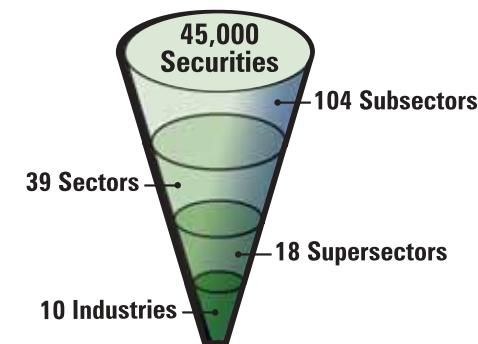
Key Benefits

- **Efficient and effective** - A single data source removes the need to maintain individual databases or undertake costly and time-consuming sector research
- **Improved sector analysis** - ICB provides a standardized base for analysis, stock selection and performance measurement. It also aligns with investment research and analysis, numerous exchange-traded products, analytical data vendors and leading exchanges including Euronext, London Stock Exchange, NASDAQ and NYSE
- **Accurate and timely** - The data are maintained by research teams based in each major region, allowing ICB to reflect the global industrial landscape

The Definitive Structure for Company Classification

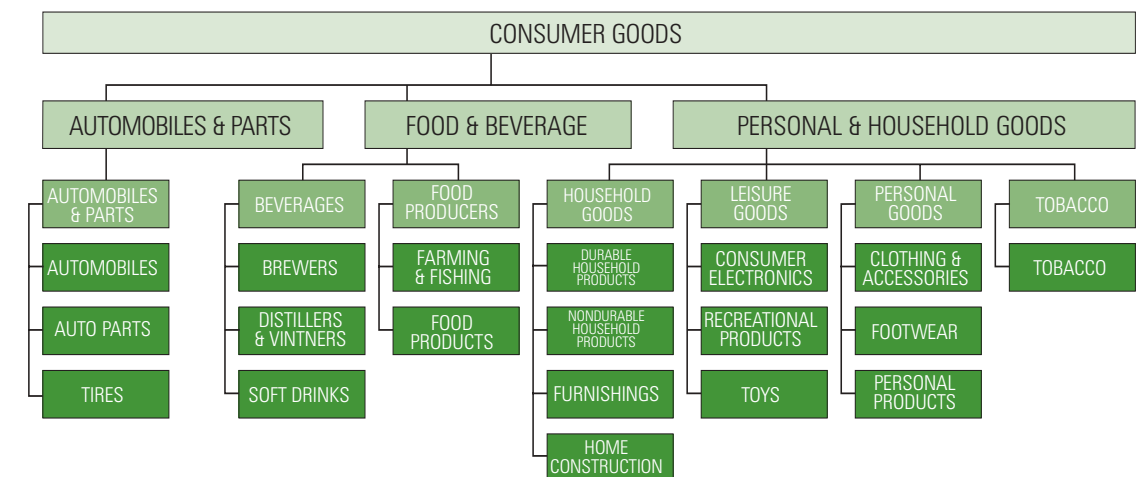
ICB is a detailed and comprehensive structure for sector and industry analysis, facilitating the comparison of companies across four levels of classification and national boundaries. The system allocates companies to the Subsector that most closely represents the nature of its business. The nature of a company’s business is determined by its source of revenue or where it constitutes the majority of revenue (see Summary of Rules for the Management of ICB).

The ICB Universe offers a controlled balance between levels of aggregation, for those who look at markets from the top down . . . and granularity, for those who look at markets from the bottom up



- 10 Industries help investors monitor broad industry trends
- 18 Supersectors can be used for trading
- 39 Sectors provide a broad benchmark for investment managers
- 104 Subsectors allow detailed analysis

The example below shows how the Consumer Goods Industry breaks down into Supersectors, Sectors and Subsectors:



Global Standards From Global Players

Dow Jones Indexes's and FTSE's worldwide presence sets the foundation for ICB to become a global standard. It is expected that the following organizations will transition to ICB:

- **Stock exchanges** - NASDAQ, New York Stock Exchange, London Stock Exchange, Euronext, Singapore, Hang Seng and JSE in South Africa
- **Index providers** - STOXX Limited Indexes, FTSE Xinhua Index Ltd., Hang Seng (HSI), Russell Indexes, Dow Jones Wilshire Indexes, Bank of New York Indexes and New York Stock Exchange Indexes
- **Financial media** - Financial Times, The Wall Street Journal and SmartMoney

Clear, Publicly Available Rules

In order to ensure that ICB is consistently maintained, it is managed independently and in accordance with readily available Rules for the Management of ICB.

The ICB Advisory Committee, a group of leading market professionals, advises Dow Jones Indexes and FTSE on:

- Changes to the ICB Structure
- Classification of companies where the appropriate classification may be unclear

Summary of Rules for the Management of ICB

Management Responsibilities

To ensure complete transparency, the Rules for the Management of ICB are available in full at www.icbenchmark.com. Dow Jones Indexes and FTSE are responsible for maintaining ICB and for the line-of-business classification of all companies within ICB. The ICB Advisory Committee may advise on changes to ICB on structure and classification.

Dow Jones Indexes and FTSE

A team representing both Dow Jones Indexes and FTSE will maintain a record of all changes in the classification of companies and is responsible for ensuring the timely publication of all decisions by the ICB Advisory Committee.

New Listings

Where Dow Jones Indexes and FTSE cannot determine an appropriate classification for a new listing, or where a company disputes its classification, Dow Jones Indexes and FTSE may at their discretion seek guidance from the Chairman and Deputy Chairman of the ICB Advisory Committee.

Changes to the Classification of a Company

Where a significant change takes place in a company's structure as a result of a corporate event (such as a merger or demerger), its industry classification may be reassessed. A company's classification may be reviewed at the request of the company, professional advisers acting on its behalf or at the request of any member of the ICB Advisory Committee, in any of the quarterly reviews.

Classification Guidelines

A company will be allocated to that Subsector of ICB whose definition most closely fits the business that accounts for the primary source of the company's revenue.

Industry Classification Reviews

The ICB Advisory Committee will meet quarterly to advise Dow Jones Indexes and FTSE upon all issues concerning structure and classification that are referred to it according to the ICB rules. All decisions taken by Dow Jones Indexes and FTSE following these meetings shall be announced as soon as practical.

Periodic changes to the classification of a company agreed upon and announced following meetings of the ICB Advisory Committee will normally be implemented on the next trading day following the third Friday in March, June, September and December.

Any changes to the structure of Industries, Supersectors or Sectors shall take place only on January 1 each year. These changes will be determined by Dow Jones Indexes and FTSE, and will be based on long-term trends rather than perceived short-term fluctuations.

Amendments to the ICB Rules

The ICB methodology and rules are subject to change at the discretion of Dow Jones Indexes and FTSE.

Appeals

A company (or professional adviser acting on behalf of the company) may appeal against the decisions of the ICB Advisory Committee on two grounds:

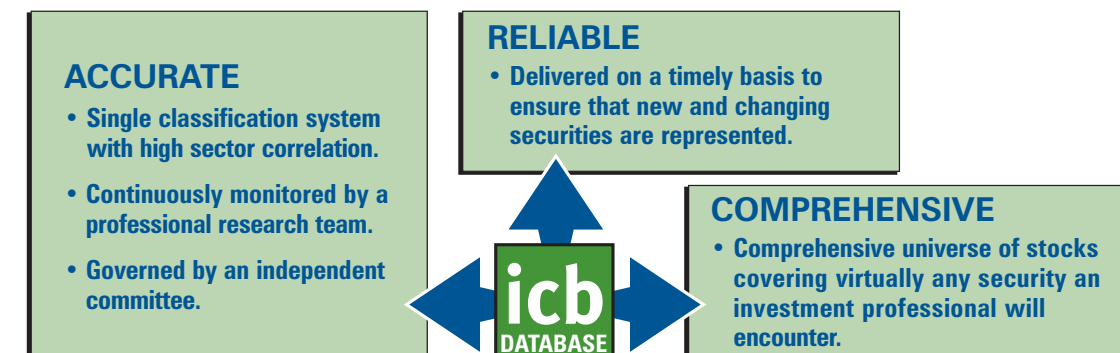
- That Dow Jones Indexes or FTSE acted outside the ICB Rules; or
- That Dow Jones Indexes or FTSE failed to take into consideration a substantial and material relevant fact or took into consideration an irrelevant fact

For a complete set of the ICB Rules, please visit www.icbenchmark.com, or contact your local Dow Jones Indexes or FTSE office.

ICB Universe Database

The ICB Universe Database is the most comprehensive tool for global sector analysis. The database contains over 40,000 companies and 45,000 securities from the Dow Jones Indexes and FTSE Universes.

The flexibility of the product means that it can be used to standardize sector research, drive a search engine, compare performance of sector-based indexes or simply enhance existing data sources.



Database Features

ICB Specification	Detail
Number of Securities	Over 45,000, increasing to 50,000 in 2005
Number of Companies	Over 40,000
Number of Countries	67
Structure	10 Industries 18 Supersectors 39 Sectors 104 Subsectors
Packages	Weekly database - ICB Universe Database product files are produced on the last business day of the week and are available 10pm US Eastern Standard Time Daily updates - Files containing daily changes are produced at the end of each business day of the week and are available 10pm US Eastern Standard Time
Database Options	Global Regional - Americas / Asia Pacific / Europe / US
File Format	Pipe delimited text
Delivery Methods	FTP, Market data vendors
Data Service	(1) Covers all universe securities classified by Dow Jones Indexes and FTSE. Includes index components along with broader coverage of universe (2) Four layers of classification for each company contained in the product (3) ICB Universe Database Daily Update Service provides daily notification of classification changes and related peripheral data items to the ICB Universe Data Service

The ICB Universe Database includes the following data fields to help structure sector analysis:

- Unique Identifier
- ISIN Code
- SEDOL
- CUSIP
- Local Market Code
- Company Name/Code
- Country and Domicile Code
- Exchange Code
- Economic Group
- ICB Industry Code
- ICB Supersector Code
- ICB Sector Code
- ICB Subsector Code
- Change Code

About Dow Jones Indexes & FTSE Group

ICB brings together two premier global providers of indexes. The wealth of experience and expertise in both parties has allowed the development of a global standard with extensive coverage. This collaborative development provides a relevant and usable standard for trading and investment decisions for all parts of the investment community.

Dow Jones Indexes

Dow Jones Indexes develops, maintains and licenses indexes for use as benchmarks and as the basis of investment products. Best known for the Dow Jones Industrial Average, Dow Jones Indexes also is co-owner of the Dow Jones STOXX indexes, the world's leading pan-European indexes, and provides the Dow Jones Titans family, which includes blue-chip indexes for various countries, regions and industries. Together with Wilshire Associates, Dow Jones Indexes provides the Dow Jones Wilshire index family, which features the Dow Jones Wilshire 5000 and is expanding to include a complete global family of country, region, industry, cap-range and style indexes. Dow Jones Indexes also maintains a variety of specialty indexes, such as the Dow Jones-AIG Commodity Index, the Dow Jones Select Dividend Index and the Dow Jones Islamic Market Indexes.

Dow Jones indexes are maintained according to a clear, unbiased and systematic methodology that is fully integrated within index families. Daily values of Dow Jones indexes are distributed via major real-time and end-of-day market-data vendors, are published in financial publications and on financial Web sites, and can be downloaded from the Dow Jones Indexes Web site at www.djindexes.com.

Dow Jones Indexes is a unit of Dow Jones & Company (NYSE: DJ; dowjones.com), which publishes The Wall Street Journal and its international and online editions, Barron's, Dow Jones Newswires and the Ottaway group of community newspapers. Dow Jones is co-owner with Reuters Group of Factiva, with Hearst of SmartMoney and with NBC Universal of the CNBC television operations in Asia and Europe. Dow Jones also provides news content to CNBC and radio stations in the U.S.

FTSE Group

FTSE Group (FTSE) is a world leader in the creation and management of indexes. Their indexes are used extensively by investors worldwide for investment analysis, performance measurement, asset allocation, portfolio hedging and for creating a wide range of index tracking funds. Independent committees of senior fund managers, derivatives experts, actuaries and other experienced practitioners review all changes to the indices to ensure that they are made objectively and without bias.

FTSE calculates and manages the FTSE Global Equity Index Series, a broad family of indexes capturing Large, Mid and Small Cap stocks. The series also contains the widely used FTSE All-World Index and a variety of strategy indexes including socially responsible investment (FTSE4Good), multinationals and style. In addition, FTSE calculates a broad range of asset class and domestic equity indexes such as FTSE Hedge and the prestigious FTSE 100 for the UK market. Custom indexes are also available to suit an endless variety of investment strategies.

In the US, FTSE has partnered with several notable financial industry leaders to create and manage products for the investment community—including Dow Jones Indexes and Rockville, MD-based Institutional Shareholder Services (ISS) to create corporate governance benchmark indexes. In other markets, FTSE also has collaborative arrangements with the Athens, Cyprus, Euronext, Johannesburg, London, Luxembourg, and Madrid exchanges, as well as with Nikkei of Japan (Nihon Keizai Shimbun, Inc), and Xinhua Financial Network of China. With offices in London, Frankfurt, Hong Kong, Madrid, Paris, New York, San Francisco and Tokyo, FTSE Group services clients in 77 countries worldwide. Real-time FTSE indexes are calculated on systems managed by Reuters. Prices and FX rates used are supplied by Reuters.



For further information please visit www.icbenchmark.com e-mail: icb@dowjones.com or icb@ftse.com or contact your local Dow Jones Indexes or FTSE sales representatives:

Dow Jones Indexes

U.S.	+1 609 520 7799
Canada	+1 609 520 5487
Paris	+33 1 40 70 8004
Frankfurt	+41 58 854 2307
Hong Kong	+852 2831 2580
London	+44 207 864 4343
Madrid	+34 91 395 8137
Zurich	+41 58 854 2307

FTSE

New York	+1 212 641 6166
San Francisco	+1 415 445 5660
Frankfurt	+49 69 156 85 143
Hong Kong	+852 2230 5800
London	+44 20 7448 1810
Madrid	+34 91 411 3787
Paris	+33 1 53 76 82 88
Tokyo	+81 3 3581 2811

