

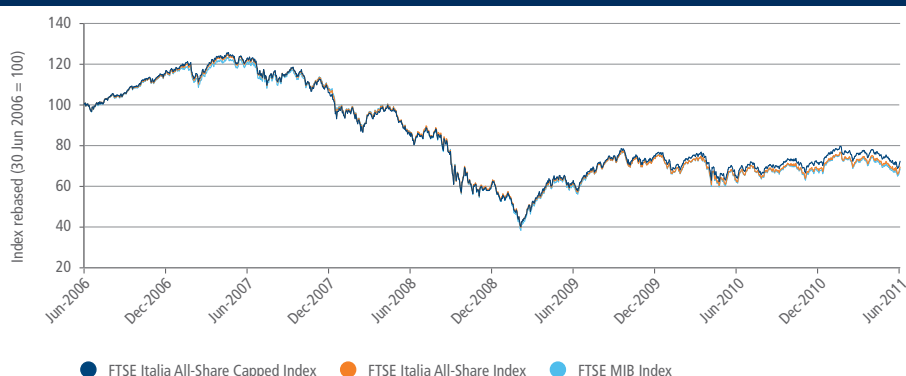
# FTSE ITALIA ALL-SHARE CAPPED INDEX

The FTSE Italia All-Share Capped Index comprises all the constituents from the FTSE MIB, FTSE Italia Mid Cap and FTSE Italia Small Cap indices, and captures approximately 95% of the domestic market capitalisation. This provides investors with a comprehensive and complementary set of indices with which to measure the performance of the major capital and industry segments of the Italian market. The index is designed using FTSE's best practice rules-based framework, which is attractive to a broad range of investors and intermediaries seeking to develop investment products. As such, the index represents a standard, transparent basis for investors, to assess, measure and gain access to the Italian equity market.

## FEATURES

- The FTSE Italia All-Share Capped Index consists of the stocks that have been screened for size and liquidity which are listed on the MTA market of Borsa Italiana (Bit)
- The FTSE Italia All-Share Capped Index comprises the FTSE MIB Index plus the FTSE Italia Mid Cap and Small Cap Indices
- The FTSE Italia All-Share Capped Index accounts for approximately 95% of the domestic market capitalisation and breaks down as follows - large cap (FTSE MIB Index): 80%, mid cap (FTSE Italia Mid Cap Index): 10%, and small cap (FTSE Italia Small Cap): 5%
- The index has been designed to be used as a basis for the creation of ETFs, tracker funds and structured products
- The index is calculated in accordance with the Industry Classification Benchmark, the global standard for industry sector analysis
- A comprehensive index which measures the performance of the major capital and industry segments of the Italian market which is UCITS compliant
- A capped methodology, reducing concentration of over-weighted constituents

## FTSE ITALIA ALL-SHARE CAPPED INDEX 5-YEAR PERFORMANCE (EUR TOTAL RETURN)



SOURCE: FTSE Group, data as at 30 June 2011

## FTSE ITALIA ALL-SHARE CAPPED INDEX PERFORMANCE AND VOLATILITY TABLE (EUR CAPITAL RETURN)

	PERFORMANCE								VOLATILITY		
	3M (%)	6M (%)	YTD (%)	12M (%)	3YR (%)	5YR (%)	3YR (%pa)	5YR (%pa)	1YR Vol (%pa)*	3YR Vol (%pa)**	5YR Vol (%pa)***
FTSE Italia All-Share Capped index	-4.3	2.3	2.3	10.5	-17.3	-27.7	-6.1	-6.3	17.0	27.7	22.1
FTSE Italia All-Share Index	-4.3	2.7	2.7	9.2	-21.1	-30.6	-7.6	-7.0	17.5	28.4	22.0
FTSE MIB Index	-4.4	3.0	3.0	8.6	-22.2	-31.5	-8.0	-7.3	18.6	29.5	23.0

\* Based on daily annualised total returns using 252 trading days in a year

\*\* Based on weekly annualised total returns using 52 weeks (Wednesday to Wednesday) \*\*\* Based on monthly annualised total returns

SOURCE: FTSE Group, data as at 30 June 2011

## FTSE ITALIA ALL-SHARE CAPPED INDEX TOP 10 CONSTITUENTS

Rank	Constituent Name	ICB Supersector	Index Weight (%)
1	Eni	Oil & Gas	10.14
2	Enel	Utilities	8.89
3	Unicredit	Banks	7.62
4	Generali	Insurance	7.02
5	Intesa Sanpaolo	Banks	6.02
6	Telecom Italia	Telecommunications	5.07
7	Saipem	Oil & Gas	4.59
8	Tenaris S.A.	Basic Resources	2.94
9	Fiat Industrial	Industrial Goods & Services	2.88
10	Snam Rete Gas	Utilities	2.72
	<b>Total</b>		<b>57.89</b>

SOURCE: FTSE Group, data as at 30 June 2011

## FTSE ITALIA ALL-SHARE CAPPED INDEX ICB SUPERSECTOR BREAKDOWN

ICB Code	ICB Supersector	No. of Constituents	Index Mkt Cap (EURm)	Index Weight (%)
0500	Oil & Gas	7	38,611	15.25
1300	Chemicals	2	39	0.02
1700	Basic Resources	2	7,550	2.98
2300	Construction & Materials	12	3,220	1.27
2700	Industrial Goods & Services	43	26,510	10.47
3300	Automobiles & Parts	10	9,833	3.88
3500	Food & Beverage	6	6,206	2.45
3700	Personal & Household Goods	29	8,423	3.33
4500	Health Care	7	2,873	1.13
5300	Retail	6	1,280	0.51
5500	Media	14	3,955	1.56
5700	Travel & Leisure	9	2,172	0.86
6500	Telecommunications	4	13,044	5.15
7500	Utilities	18	42,867	16.93
8300	Banks	17	55,227	21.81
8500	Insurance	8	20,965	8.28
8600	Real Estate	8	1,402	0.55
8700	Financial Services	16	3,563	1.41
9500	Technology	19	5,460	2.16
	<b>Totals</b>	<b>237</b>	<b>253,200</b>	<b>100.00</b>

SOURCE: FTSE Group, data as at 30 June 2011

## FTSE ITALIA ALL-SHARE CAPPED INDEX PORTFOLIO CHARACTERISTICS

	FTSE Italia All-Share Capped Index	FTSE Italia All-Share Index	FTSE MIB Index
Number of Constituents	237	237	40
Free Float Market Cap (EURm)	253,200	300,725	238,648
Constituent Sizes (Index Market Cap EURm)			
Average	1,068	1,269	5,966
Largest	25,675	44,312	36,501
Smallest	2	2	280
Median	91	91	2,906
Weight of Largest Constituent (%)	10.14	14.74	15.30
Top 10 Holdings (% Index Market Cap)	57.89	64.54	73.72

SOURCE: FTSE Group, data as at 30 June 2011

## INFORMATION

### Index Universe

All stocks listed on Bit's MTA market

### Index Live Date

21 December 2009

### Base Date

19 December 2008

### Base Value

20,000

### Investability Screen

Free float adjusted, size & liquidity screened

### Index Calculation

End-of-day and real-time indices available

### End-of-Day Distribution

Indices available at 19.30 GMT & BST via FTP

### Currency

EUR

### Review Dates

Quarterly in March, June, September & December

### Index Rules

Available at [www.ftse.com/italia](http://www.ftse.com/italia)

### Vendor Codes

Bloomberg: IITLMS

### Factsheet Data

Source: FTSE Group, data as at 30 June 2011

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