

FTSE LATIBEX INDEX SERIES

FTSE Group and Bolsas y Mercados Españoles (BME) have joined forces to create three indices, the FTSE LATIBEX All-Share Index, FTSE LATIBEX TOP Index and the FTSE LATIBEX Brasil Index. These provide investors with real-time access, in one single point, to the performance of Latin American stocks listed on LATIBEX and denominated in Euros.

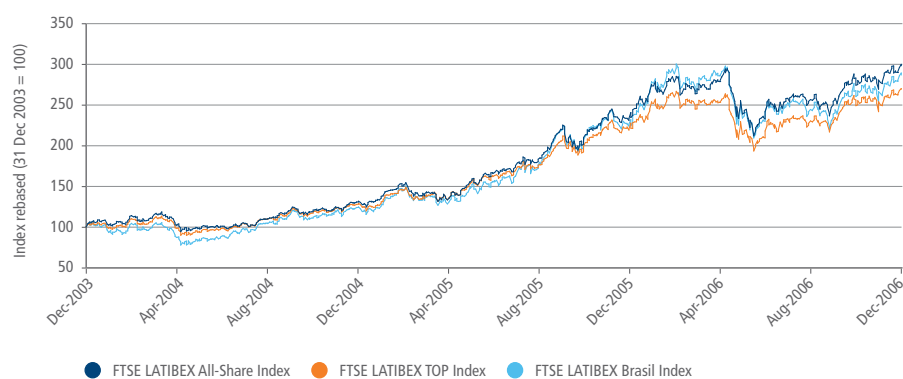
The benchmark FTSE LATIBEX All-Share Index has been designed to represent the performance of the LATIBEX market in real time. The index comprises all securities that are listed on the market, covering seven countries: Argentina, Brazil, Chile, Mexico, Panama, Peru, Puerto Rico and Venezuela.

The FTSE LATIBEX TOP Index is a tradable index for derivatives, designed to represent the performance of the largest and most liquid securities trading on LATIBEX. The index comprises the fifteen largest listed securities, who have specialist liquidity providers. The free-float weight is capped at 10% to ensure that it meets fund regulatory requirements worldwide to avoid over-concentration in any one stock.

FEATURES

- The indices measure the performance of Latin American stocks listed on LATIBEX
- LATIBEX offers international investors an efficient gateway to Latin American equity markets. LATIBEX is a market segment within the Spanish electronic trading platform boasting 38 listings of Latin American securities, among them, most of the region's top picks
- Stocks are liquidity screened to ensure that the index is tradable. All constituents have at least one market specialist (LATIBEX TOP & LATIBEX Brasil only)
- The FTSE LATIBEX Brasil Index is the only Euro-denominated tradable index covering Brazilian stocks, and ranks the 13 most liquid listed on LATIBEX by free-float adjusted market cap
- The indices are Euro-denominated & calculated in real-time within the European time zone
- The indices are calculated in accordance with the Industry Classification Benchmark (ICB), a global standard developed in partnership between FTSE Group and Dow Jones Indexes
- Investment products, such as warrants and certificates are already issued on FTSE LATIBEX TOP and listed on the Spanish Exchange, Deutsche Börse, Euronext and Swiss Exchange

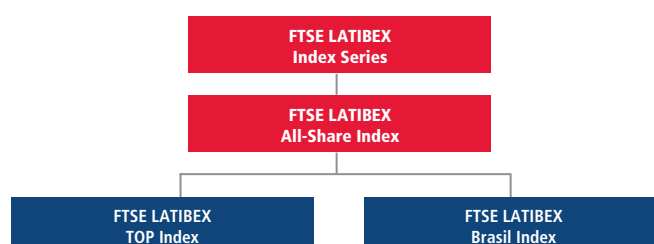
FTSE LATIBEX INDEX SERIES: 3-YEAR PERFORMANCE (EUR CAPITAL RETURN)



FTSE LATIBEX ALL-SHARE INDEX TOP 10 CONSTITUENTS

Ticker	ISIN Code	Security Name	FTSE LATIBEX All-Share Index Wt (%)	FTSE LATIBEX TOP Index Wt (%)	FTSE LATIBEX Brasil Index Wt (%)
XAMXL	MXP001691213	AMERICAMOVIL	21.07	9.58	-
XPBRA	BRPETRACNPR6	PETROBRAS PR	16.02	10.19	20.21
XPBR	BRPETRACNOR9	PETROBRAS OR	11.92	-	-
XVALP	BRVALEACNPA3	VALE DO RIO	9.21	10.23	20.29
XBBDC	BRBBDACNPR8	B.BRADESCO	7.58	10.01	19.85
XTMXL	MXP904131325	TELMEX	6.67	-	-
XVALO	BRVALEACNOR0	VALE RIO ORD	6.87	10.07	-
XGGB	BRGGBRACNPR8	GERDAU PREF	2.02	7.30	7.73
XEOC	CLP3710M1090	ENDESA CHILE	1.90	6.86	-
XCMIG	BRCMIGACNPR3	CEMIG	1.70	6.16	6.53

FAMILY TREE



FTSE LATIBEX INDEX SERIES: ICB SUPERSECTOR BREAKDOWN

ICB Code	ICB Supersector	FTSE LATIBEX All-Share Index % Wt	FTSE LATIBEX TOP Index % Wt	FTSE LATIBEX Brasil Index % Wt
0500	Oil & Gas	27.95	10.19	20.21
1300	Chemicals	0.49	0.00	1.84
1700	Basic Resources	21.77	27.84	38.95
2700	Industrial Goods & Services	0.71	2.56	0.00
3500	Food & Beverage	1.91	4.93	2.09
3700	Personal & Household Goods	0.84	2.71	0.00
5300	Retail	0.58	0.00	0.00
5500	Media	0.69	0.00	1.05
6500	Telecommunications	27.74	19.65	0.00
7500	Utilities	7.91	22.11	12.12
8300	Banks	8.25	10.01	19.85
8700	Financial Services	1.18	0.00	3.88
	Total	100.0	100.0	100.0

FTSE LATIBEX INDEX SERIES: ICB SUPERSECTOR BREAKDOWN

	3M %	6M %	12M %	3Y %
FTSE LATIBEX All-Share Index	16.2	19.8	23.8	198.2
FTSE LATIBEX TOP Index	15.5	20.0	18.2	169.4
FTSE LATIBEX Brasil Index	19.3	15.1	23.6	186.8
FTSE Latin America Index	16.7	24.2	25.6	172.7
FTSE Brazil Index	18.0	17.3	26.9	170.9

FTSE LATIBEX INDEX SERIES: CORRELATION

	FTSE LATIBEX All-Share Index	FTSE LATIBEX TOP Index	FTSE LATIBEX Brasil Index	FTSE Latin America Index	FTSE Brazil Index
FTSE LATIBEX All-Share Index	1.000	0.970	0.961	0.929	0.896
FTSE LATIBEX TOP Index		1.000	0.948	0.926	0.890
FTSE LATIBEX Brasil Index			1.000	0.887	0.921
FTSE Latin America Index				1.000	0.951
FTSE Brazil Index					1.000

FTSE LATIBEX INDEX SERIES: VOLATILITY

	66-Day %	1-Year %
FTSE LATIBEX All-Share Index	25.0	30.1
FTSE LATIBEX TOP Index	24.7	30.9
FTSE LATIBEX Brasil Index	28.8	35.9
FTSE Latin America Index	17.1	25.5
FTSE Brazil Index	19.4	30.0

INFORMATION

Index Universe

FTSE LATIBEX All-Share Index

Index Launch

December 1999 (FTSE LATIBEX All-Share Index), February 2004 (FTSE LATIBEX TOP Index) & October 2006 (FTSE LATIBEX Brasil)

Base Date

1st December 1999 (All-Share), 30th December 2002 (TOP) & 30th December 2003 (Brasil)

Base Value

1000 (All-Share), 1000 (TOP) and 3000 (Brasil)

Investability Screen

Free float adjusted (All) and liquidity screened (LATIBEX TOP & LATIBEX Brasil only)

Index Calculation

Real-time and end-of-day indices available. Real-time indices are calculated every 30 seconds

End-of-Day Distribution

Indices available at 18:30 Madrid time from Bolsa de Madrid and www.latibex.com

Currency

EUR

Review Dates

Semi-annually in March and September

Index Rules

Available at www.ftse.com/latibex

Vendor Codes

Available at www.ftse.com/latibex

Factsheet Data

FTSE Group, data as at 29 December 2006

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FTSE Latibex
THE LATAM TRADEABLE INDEX SERIES

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