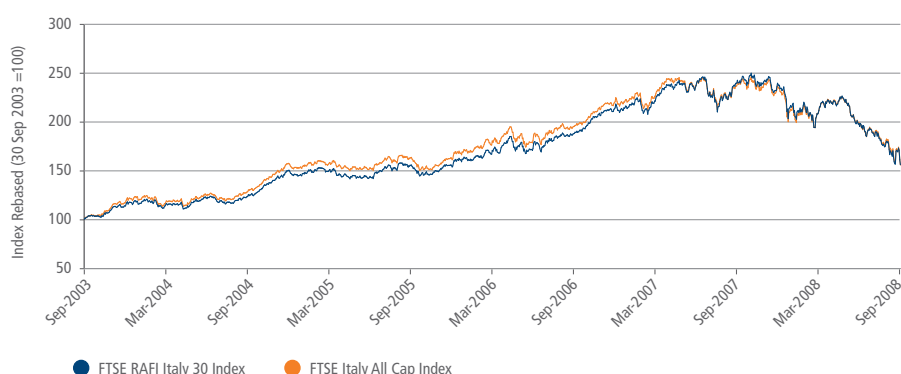


FTSE RAFI ITALY 30 INDEX

The FTSE RAFI Italy 30 Index is part of the FTSE RAFI Index Series, launched in association with Research Affiliates. As part of FTSE Group's range of non-market cap weighted indices, the FTSE RAFI Index Series weights index constituents using four fundamental factors, rather than market capitalisation. These four factors include dividends, cash flow, sales and book value.

The FTSE RAFI Italy 30 Index comprises the 30 companies with the largest RAFI fundamental values selected from the constituents of the FTSE Italy All Cap Index, part of the FTSE Global Equity Index Series (GEIS). The FTSE RAFI Italy 30 Index will be capped on a quarterly basis at 20%.

FTSE RAFI ITALY 30 INDEX 5-YEAR PERFORMANCE GRAPH (USD TOTAL RETURN)

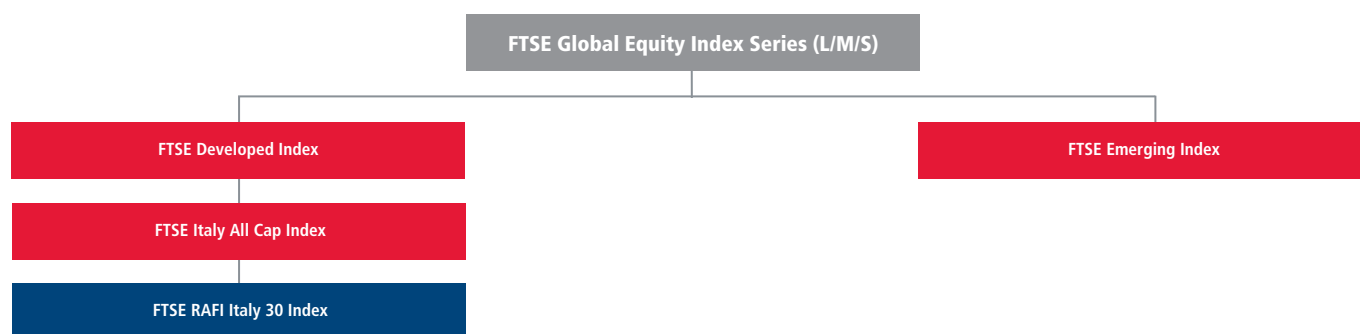


Source: FTSE Group, data as at Sep 30, 2008

FEATURES

- FTSE RAFI Index-linked products can offer the advantages of an active management strategy with the highlights of passive investment: lower turnover costs and transparent rules-based selection, whilst retaining high investment capacity
- By using fundamental factors rather than prices to weight stocks, reviews of the FTSE RAFI Indices take advantage of price movements by reducing the index's holdings in constituents whose prices have risen relative to other constituents, and increasing holdings in companies whose prices have fallen behind
- Fundamentals weighting does not increase exposure to high P/E stocks during episodes of unsustainable P/E expansion. It therefore avoids over-exposure to the more overvalued stocks
- The indices have been designed to support index-linked funds, ETFs and over-the counter (OTC) products
- Transparent, independently governed and freely available index rules, overseen by an independent committee of leading market professionals

FAMILY TREE



The complete FTSE RAFI Index Series family tree can be found at www.ftse.com/rafi

FTSE RAFI ITALY 30 INDEX TOP 10 CONSTITUENTS

Rank	Security	Sector	FTSE RAFI Italy 30 Index Weight (%)	FTSE Italy All Cap Index Weight (%)	Difference (%)
1	ENI	Oil & Gas	19.67	16.13	3.54
2	Intesa-Sanpaolo	Banks	11.60	10.84	0.76
3	ENEL	Utilities	11.57	8.62	2.95
4	Generali Assicurazioni	Insurance	9.56	10.41	-0.85
5	Telecom Italia Ord	Telecommunications	9.38	4.46	4.92
6	Unicredito SpA	Banks	5.67	8.20	-2.53
7	Fiat	Automobiles & Parts	3.52	2.43	1.10
8	Unione Di Banche Italiane	Banks	3.29	3.12	0.17
9	Telecom Italia Savings	Telecommunications	3.22	1.53	1.69
10	Banco Popolare	Banks	2.91	2.21	0.70
	Total		80.40	67.95	

Source: FTSE Group, data as at Sep 30, 2008

FTSE RAFI ITALY 30 INDEX SUPERSECTOR BREAKDOWN

ICB Code	Supersector	FTSE RAFI Italy 30 Index Weight (%)	FTSE Italy All Cap Index Weight (%)	Difference (%)
0500	Oil & Gas	21.46	19.22	2.24
1300	Chemicals	-	0.05	0.05
1700	Basic Resources	-	0.02	0.02
2300	Construction & Materials	1.15	1.70	0.55
2700	Industrial Goods & Services	2.17	5.31	3.14
3300	Automobiles & Parts	4.26	3.29	0.97
3500	Food & Beverage	-	1.14	1.14
3700	Personal Goods & Household Goods	0.39	1.56	1.18
4500	Health Care	-	0.35	0.35
5300	Retail	-	0.25	0.25
5500	Media	1.71	1.90	0.19
5700	Travel & Leisure	-	0.75	0.75
6500	Telecommunications	12.60	6.10	6.51
7500	Utilities	14.15	13.64	0.51
8300	Banks	26.94	29.33	2.39
8500	Insurance	13.56	13.54	0.03
8700	Financial Services	1.60	1.57	0.03
9500	Technology	-	0.26	0.26
	Total	100.00	100.00	

Source: FTSE Group, data as at Sep 30, 2008

FTSE RAFI ITALY 30 INDEX PORTFOLIO CHARACTERISTICS

	FTSE RAFI Italy 30 Index	FTSE Italy All Cap Index
Number of Constituents	35	137
Index Market Cap (USDm)	378,209	442,656
Constituent Wts (%)		
Average	2.86	0.73
Largest	19.67	16.13
Smallest	0.12	0.01
Median	0.99	0.12
Top 10 Holdings (% Index Market Cap Share)	80.40	68.60

Source: FTSE Group, data as at Sep 30, 2008

INFORMATION

Index Universe

FTSE Global Equity Index Series

Index Launch

19 November 2007

Base Date

19 March 2007

Base Value

5000

Investability Screen

Free float adjusted and liquidity screened

Index Calculation

Real-time (every 15 seconds) and end-of-day

End-of-Day Distribution

Index available at 22:00 GMT & BST via FTP and email

Currency

Euro (real-time); Euro, USD, GBP, Yen, AUD & Local (end-of-day)

Review Dates

The index is reviewed annually in March, while the 20% capping level is reviewed quarterly in March, June, September & December

Index Rules

Available at www.ftse.com/rafi

Vendor Codes

Available at www.ftse.com/indices

Factsheet Data

Source: FTSE Group & Research Affiliates

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