

FTSE RUSSIA IOB INDEX

FTSE Group in conjunction with the London Stock Exchange has developed and launched the FTSE Russia IOB Index, a market-cap weighted index designed to measure the performance of the 15 biggest and most liquid Russian companies trading on the London Stock Exchange's International Order Book (IOB) under the form of Russian Depository Receipts (DRs).

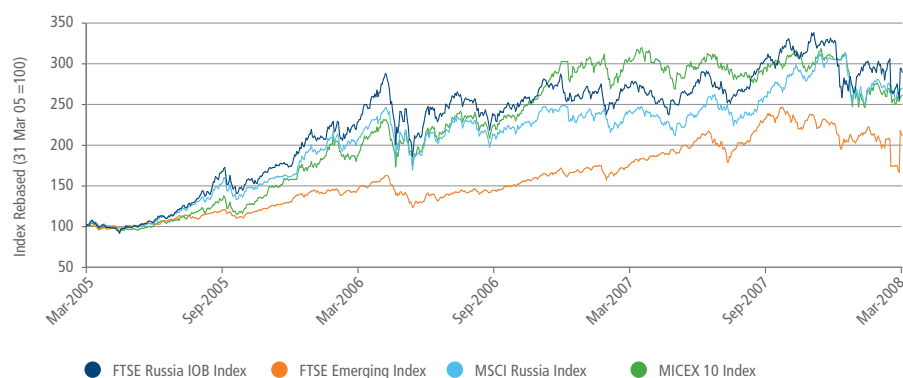
The index enables investors to gain exposure to one of the largest and most influential commodity markets in the world, while trading on the International Order Book offers an easy and cost efficient way of investing.

Depository Receipts are negotiable certificates representing ownership of a given number of a company's shares, which can be listed and traded independently from underlying securities. All Russian DRs trading on the International Order Book are eligible for inclusion in the FTSE Russia IOB Index.

FEATURES

- The index provides a daily measure of the performance of the 15 most liquid Russian companies trading on the Exchange's International Order Book under the form of Depository Receipts
- The International Order Book provides a simple, reliable and cost-efficient way to invest in economies such as Central and Eastern Europe, Asia and the Middle East
- Stocks are liquidity screened to ensure that the index is tradable
- The index is calculated in accordance with the Industry Classification Benchmark (ICB), a global standard developed in partnership between FTSE Group and Dow Jones Indexes
- The index is suitable for the creation of financial products, such as equity and index derivatives based on Russian Depository Receipts (DRs)
- The indices are managed according to a transparent and public set of index rules, and overseen by an independent committee of leading market professionals. The committee ensures that the rules are correctly applied and adhered to. Regular index reviews are conducted to ensure that a continuous and accurate representation of the market is maintained

FTSE RUSSIA IOB INDEX 3-YEAR PERFORMANCE (CAPITAL RETURN)



Source: FTSE Group, data as at March 31, 2008

FTSE RUSSIA IOB INDEX CONSTITUENTS

ISIN	Sedol	Security	Supersector	Index Weight (%)
US6778621044	3189876	LUKOIL (OAO)	Oil & Gas	25.41
US3682872078	5140989	OAO GAZPROM	Oil & Gas	24.32
US46626D1081	B114RK6	MMC NORILSK NICKEL	Basic Resources	9.97
US67812M2070	B17FSC2	OJSC OC ROSNEFT	Oil & Gas	8.87
US8688612048	B01WHG9	SURGUTNEFTGAZ	Oil & Gas	6.33
US6708312052	B1G50G1	AO TATNEFT	Oil & Gas	4.93
US6698881090	B0DK750	OAO NOVATEK	Oil & Gas	3.41
US46630Q2021	B1W7FX3	VTB Bank OJSC	Banks	3.39
US30050A2024	B08V9B8	EVRAZ GROUP S.A.	Basic Resources	2.84
US91688E2063	B1FLM08	URALKALI JSC (GDR)	Chemicals	2.43
US67011E2046	B0RTNX3	OJSC Novolipetsk Steel	Basic Resources	2.39
US48122U2042	B05N809	SISTEMA JSFC	Telecommunications	2.16
US8181503025	B1G4YH7	Severstal	Basic Resources	2.11
US36829G1076	B11XHC5	GAZPROM NEFT	Oil & Gas	1.04
US69338N2062	B1WTLH5	PIK Group	Financial Services	0.40
		Total		100.00

Source: FTSE Group, data as at March 31, 2008

Note: All weightings are capped at a maximum of 25% at review after which they move in line with market movements until the next review.

FTSE RUSSIA IOB INDEX ICB SUPERSECTOR BREAKDOWN

ICB Code	Supersector	No Cons	Index Weight (%)
500	Oil & Gas	7	74.31
1300	Chemicals	1	2.43
1700	Basic Resources	4	17.31
2300	Construction & Materials	0	-
2700	Industrial Goods & Services	0	-
3300	Automobiles & Parts	0	-
3500	Food & Beverage	0	-
3700	Personal & Household Goods	0	-
4500	Health Care	0	-
5300	Retail	0	-
5500	Media	0	-
5700	Travel & Leisure	0	-
6500	Telecommunications	1	2.16
7500	Utilities	0	-
8300	Banks	1	3.39
8500	Insurance	0	-
8700	Financial Services	1	0.40
9500	Technology	0	-
	Total	15	100.00

Source: FTSE Group, as at March 31, 2008

FTSE RUSSIA IOB INDEX RETURNS BREAKDOWN

Year to date – as of 31 March 2008	FTSE Russia IOB Index (%)	FTSE Russia Index (%)	FTSE Emerging Index (%)
3 Month	-6.3	-9.9	-10.7
6 Month	4.4	1.8	-7.3
1 Year	11.8	7.9	19.7
3 Year	205.8	195.7	106.8

Annual Returns	FTSE Russia IOB Index (%)	FTSE Russia Index (%)	FTSE Emerging Index (%)
2004	33.7	5.0	24.5
2005	74.8	78.9	31.1
2006	59.8	60.7	29.9
2007	17.2	17.0	36.7
2008YTD	-6.3	-9.9	-10.7

Source: FTSE Group, as at March 31, 2008

FTSE RUSSIA IOB INDEX VOLATILITY

	66-Day	1-Year
FTSE Russia IOB Index	28.7	30.1
FTSE Russia Index	26.7	26.9
FTSE Emerging Index	23.2	19.5

Source: FTSE Group, as at March 31, 2008

Note: Based on price returns. 1-year volatility is based on 260 trading days and 3-year on monthly returns.

INFORMATION

Index Universe

All Russian depository receipts trading on the London Stock Exchange

Index Launch

23 October 2006

Base Date

22 September 2006

Base Value

1000

Investability Screen

Free float, liquidity, cross-holdings and foreign ownership limits

Capping

At review no constituent can have an index weight greater than 25 per cent

Index Calculation

Real-time and end-of-day indices available. Real-time indices calculated every 15 seconds. The index is calculated during the opening hours of the London Stock Exchange's International Order Book (IOB) from 09:00 to 15:40

End-of-Day Distribution

Indices available at 18:00 GMT via FTP and email

Currency

USD, GBP & EUR

Review Dates

March, June, September & December

Index Rules

Available at www.ftse.com/iob

Vendor Codes

Available at www.ftse.com/iob

Factsheet Data

FTSE Group & Datastream, data as at 31 March, 2008

Historical Data

30 September 2003

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