

**STANDARD
& POOR'S**

S&P SHARIAH INDICES

INDEX METHODOLOGY

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Table of Contents

Introduction	3
Shariah Screening	3
Highlights	4
Index Family	4
Representation	6
Eligibility Criteria	7
Sector-Based Screens	7
Accounting-Based Screens	7
Index Eligibility	8
Eligibility Factors	8
Timing of Changes	8
Index Construction	10
Approaches	10
Index Maintenance	11
5% Rule	11
Corporate Actions	12
Compliance Audit	12
Currency of Calculation	12
Exchange Rate	12
Base Date	13
Investable Weight Factor (IWF)	13
Index Data	14
Total Return and Net Return Indices	14

Index Governance	15
Index Committee	15
Shariah Expertise	15
The Shariah Supervisory Board	16
Index Policy	18
Announcements	18
Holiday Schedule	18
Recalculation Policy	18
Index Precision	18
Index Dissemination	19
Tickers	19
FTP	22
S&P Contact Information	23
Index Management	23
Media Relations	23
Index Operations & Business Development	23
Disclaimer	24

Introduction

In 2006, Standard & Poor's introduced the S&P Shariah Indices. Shariah is Islamic canonical law, which observant Muslims adhere to in their daily lives. Shariah has certain strictures regarding finance and commercial activities permitted for Muslims. Over the last few years, the demand for Shariah compliant financial products has increased.

Recognizing the urgent need for indices, which are a real gauge of the global equity markets and well-established standards, Standard & Poor's applied Shariah screens to three headline indices – the S&P 500, the S&P Europe 350 and the S&P Japan 500. The results are the S&P 500 Shariah, the S&P Europe 350 Shariah and the S&P Japan 500 Shariah indices. These are gauges of three major markets and, by screening out stocks that are not Shariah compliant, ideal investment vehicles for observant Muslims. In 2007, Standard & Poor's launched the S&P GCC Shariah Indices and the S&P Pan Asia Shariah Index, to cater to the demand for a benchmark Shariah product for those regions.

Shariah Screening

Standard & Poor's has contracted with Ratings Intelligence Partners (RI) to provide the Shariah screens and filter the stocks based on these screens. Ratings Intelligence Partners is a London/Kuwait-based consulting company specializing in solutions for the global Islamic investment market. Its team consists of qualified Islamic researchers who work directly with a Shariah Supervisory Board. It is continually working with regional banks to create Shariah-compliant equity products and expand investment offerings.

RI works with a Shariah Supervisory Board, which is a board of Islamic scholars serving to interpret business issues and recommend actions related to business decisions for the indices. The members are:

- Dr. Muhammad Ali Elgari – PhD in Economics from the University of California, U.S.A.
- Dr. Abdul Sattar Abu Ghuddah – PhD in Islamic Law from Al Azhar University, Cairo, Egypt.
- Dr. Nazih Hammad – PhD in Islamic Law from the University of Cairo, Egypt.
- Dr. Mohammad Amin Ali-Qattan – PhD in Islamic Banking, University of Birmingham, United Kingdom.

Highlights

- Leading equity indices screened for Shariah compliance
- All indices are liquid and investable
- Shariah compliance is as per the strictest standards observed by Middle Eastern countries
- Indices are maintained for compliance on a periodic basis

Index Family

Major S&P indices are selected for Shariah screening. The first launch was based on the S&P 500, the S&P Europe 350 and the S&P Japan 500, covering the three major regions of equity investing. Subsequently several other regions have been targeted, including the GCC, the Pan Asia large cap sector, global property markets, the Middle East & North Africa (MENA) and the Emerging markets, using the relevant Standard & Poor's underlying benchmark indices.

S&P 500. Widely regarded as the best single gauge of the U.S. equities market, this world-renowned index includes 500 leading companies in leading industries of the U.S. economy. The S&P 500 is a core component of the U.S. indices that are used as building blocks for portfolio construction.

S&P Europe 350. The S&P Europe 350 combines the benefits of representation with investability for the Europe region, spanning 17 exchanges. These distinguishing features make it a unique index designed for investors seeking broad market exposure through an index that is efficient to replicate. The S&P Europe 350 is the foundation of the European index series.

S&P Japan 500. Introduced in 2002, the S&P Japan 500 is designed to represent the Japanese investable market. Index constituents are drawn from eligible companies listed on the Tokyo, Osaka or JASDAQ exchanges. Constituents represent the large, mid and small cap components of the Japanese equity markets.

S&P/TOPIX 150 Shariah. The S&P/TOPIX 150 is the large cap bell weather of the Japanese equity market. The largest 150 stocks in terms of size and liquidity, and with appropriate sector representation, from the Japanese equity market are selected to become the constituents of this index. The Shariah version screens the index constituents for compliance. The resultant stocks combine to form the S&P/TOPIX 150 Shariah. This index is a subset of the S&P Japan 500 Shariah.

S&P Global Healthcare Shariah. Companies from the S&P 500 Shariah, the S&P Europe 350 Shariah and the S&P Japan 500 Shariah, which also belong to the GICS Healthcare Sector, combine to form the S&P Healthcare Shariah index. This index represents the largest, most liquid and most representative healthcare companies in the developed markets.

S&P GCC. The Gulf Cooperation Council (GCC) is an organization of six Arab states that share many social and economic objectives. These states are Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirate (UAE). Standard & Poor's Emerging Markets Data Base (EMDB) indices were the first to focus on this region. The S&P/IFCG Saudi Arabia Index was launched in 1997, and the S&P/IFCG Oman and S&P/IFCG Bahrain Indices in 1998. Since 2006, Standard & Poor's has calculated indices for every country in the GCC. In 2007, Standard & Poor's launched the S&P/IFCI GCC Indices. The Indices include six Shariah-compliant country indices, a composite S&P/IFCI GCC Shariah Index, which excludes Saudi Arabia, and a composite S&P/IFCG GCC Shariah Index, which includes Saudi Arabia.

S&P Pan Asia. The stocks for this index are drawn from the Asian country indices in the S&P Citigroup Global Equity Index series, excluding Australia, Japan and New Zealand. Stocks for the universe must have at least US\$ 1 billion in float-adjusted market capitalization. The number of stocks, for Shariah screening purposes, is limited to the top 15 from each country that exceeds the US\$ 1 billion market capitalization threshold. Each month a universe of stocks conforming to these criteria selected once a year on March 31st, is screened for Shariah compliance to form this index. The countries eligible for inclusion in this index are China, Hong Kong, India, Malaysia, Philippines, Singapore, South Korea, Taiwan and Thailand.

S&P Global and World Property. The S&P/Citigroup Global Property Index represents and measures the investable universe of publicly traded property companies from developed and emerging markets. The constituents are companies engaged in a wide range of real estate related activities, such as property management, development, rental and investment. The component REIT stocks, in particular, include property trusts that invest in physical real estate assets and other pass through vehicles. The S&P/Citigroup World Property Index is a subset of the Global Property Index and includes companies from the developed markets only.

S&P Pan Arab. The S&P Pan Arab Shariah Index includes stocks from listed companies in the countries of Bahrain, Egypt, Jordan, Kuwait, Lebanon, Morocco, Oman, Qatar, Saudi Arabia, Tunisia and the United Arab Emirate (UAE). The underlying country indices are part of the S&P/IFCG emerging market indices. The component stocks of the underlying country indices are screened for Shariah compliance. The resulting compliant stocks are included in the Pan Arab Shariah Index. In addition, each of the underlying countries of the Pan Arab Shariah index is calculated as a standalone Shariah country index.

S&P/IFCI Large-MidCap Shariah. The S&P/IFCI Large-MidCap Shariah index includes stocks from Argentina, Brazil, Chile, China, the Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Malaysia, Mexico, Morocco, Peru, the Philippines, Poland, Russia, South Africa, South Korea, Taiwan, Thailand and Turkey. The universe is drawn from the S&P/IFCI Large-MidCap index, itself a subset of the S&P/IFCI Composite Index. The underlying index includes 90% of the market capitalization of the S&P/IFCI Composite Index. The stock selection is done each year on November 30th and, then, the resulting universe is screened for compliance. The index is maintained as per the rules outlined for all Shariah indices.

Representation

All underlying indices are representative of their respective countries and regions, while remaining highly liquid and investable. Each Shariah compliant index typically covers over 60% of the market capitalization of the parent index, though this can vary depending on the number of companies found to be compliant. Historical performance analysis, however, indicates that there is a high level of correlation between the underlying indices and the Shariah compliant indices.

Eligibility Criteria

Sector-Based Screens

Business activities related to the following are excluded:

1. Pork
2. Alcohol
3. Gambling
4. Financials
5. Advertising and Media (newspapers are allowed, sub-industries are analyzed individually)
6. Pornography
7. Tobacco
8. Trading of gold and silver as cash on deferred basis

During the selection process, each company's audited annual report is reviewed to ensure that the company is not involved in any non-Shariah compliant activities. Those that are found to be non-compliant are screened out. The above industries are not considered Islamic and would not be appropriate for investment for observant Muslims.

Accounting-Based Screens

After removing companies with non-compliant business activities, the rest of the companies are examined for compliance in financial ratios, as certain ratios may violate compliance measurements. Three areas of focus are leverage, cash, and the share of revenues derived from non-compliant activities. All of these are subject to evaluation on an ongoing basis.

Leverage Compliance. This compliance is measured as:

Debt / Market Value of Equity (12 Month average) < 33 %;

Cash Compliance. There are compliances with reference to cash holdings. These are:

Accounts Receivables / Market value of Equity (12 Month average) < 49 %;

(Cash + Interest Bearing Securities) / Market value of Equity (12 Month average) < 33%;

Revenue Share from Non-Compliant Activities. In certain cases, revenues from non-compliant activities are permissible, if they comply with the following threshold:

$(\text{Non-Permissible Income other than Interest Income}) / \text{Revenue} < 5\%$

Dividend Purification Ratio. This ratio is provided to investors for purification purposes, it is calculated as:

$\text{Dividends} * (\text{Non Permissible Revenue} / \text{Total Revenue})$

Index Eligibility

The stocks are, first, constituents of the underlying indices. They are, then, screened for Shariah compliance. Only those stocks that are compliant remain in the Shariah compliant indices.

For details on the eligibility requirements for underlying indices please refer to their respective methodology documents.

Eligibility Factors

Each of the underlying indices has its own eligibility criteria.

For a complete list of eligibility criteria for the underlying indices please refer to the index methodology documents for the S&P 500, S&P Europe 350, S&P Japan 500, the S&P/IFCI GCC and the S&P/Citigroup Global Equity Indices.

Timing of Changes

In general, additions will be made to the Shariah indices once a month, typically the third Friday of the month, after the addition to the underlying index, if found compliant by the Shariah board.

Deletions will be done at the same time as the underlying index.

Additions. Once an announcement is made of an impending addition to an underlying index, RI will screen it for compliance. If the stock is found to be compliant, after due approval by the Shariah board it will be added to the respective Shariah index. RI will also regularly monitor the existing non-compliant stocks of the underlying index. If any of these stocks become compliant because of changes in financial ratios or change in business activity due to mergers or restructuring, it will be added to the Shariah index with due notice to clients.

Deletions. All deletions from the parent index will be deleted from the Shariah compliant index on the same day. RI will also conduct an ongoing review of existing Shariah index constituents for continued inclusion in the relevant index.

Additions and deletions to the index which will occur due to ongoing reviews and changes in compliance will be done on the third Friday of each month with due advance notice to clients.

Index Construction

Approaches

The S&P Shariah Indices are calculated using a base-weighted aggregate methodology. This means the level of an index reflects the total float-adjusted market value of all of the component stocks relative to a particular base period. The total market value of a company is determined by multiplying the price of its stock by the number of shares available after float adjustment. An indexed number is used to represent the result of this calculation in order to make the value easier to work with and track over time. The indices are calculated in real time.

On any given day, the index value is the quotient of the total available market capitalization of its constituents and its divisor. Continuity in index values is maintained by adjusting the divisor for all changes in the constituents' share capital after the base date. This includes additions and deletions to the index, rights issues, share buybacks and issuances, and spin-offs. The divisor's time series is, in effect, a chronological summary of all changes affecting the base capital of the index. The divisor is adjusted such that the index value at an instant just prior to a change in base capital equals the value at an instant immediately following that change.

Please refer to the Index Mathematics document for details on index level calculations.

Index Maintenance

Constituents of the S&P Shariah Indices are also constituents of the underlying S&P global indices. As such, specific changes to index constituents – such as share changes, IWF changes, dividend distributions, price adjustments, etc. – will follow the policy of the respective regional index.

Changes in the index level reflect changes in the total market capitalization of the index that are caused by stock price movements in the market. They do not reflect changes in the market capitalization of the index, or of the individual stocks, that are caused by corporate actions such as dividend payments, stock splits, distributions to shareholders, mergers, or acquisitions. When a corporate action affects the price of a security – such as when the price drops on a special distribution ex-date – the price of the security is adjusted on the ex-date and the index divisor is adjusted to offset any change in the total market value of the index.

When a stock is replaced by another stock, the index divisor is adjusted so the change in index market value that results from the addition or deletion does not change the index level.

5% Rule

All share changes of 5% or more are done at the effective date, or as soon as reliable information is available. As a general rule, changes of less than 5% are applied on the third Friday of March, June, September and December for the S&P 500 Shariah and the S&P Europe 350 Shariah. Changes of less than 5% are applied to the S&P Japan 500 Shariah on the second Friday of March, June, September and December.

Similarly, changes reflecting float adjustment are applied if they cause a capitalization change of 5% or more. Changes of less than this are applied at the annual review in September. There may be some differences in these rules in the regional indices to accommodate differences in regional trading practices.

Please refer to individual S&P Global 1200 regional index methodologies for further treatment of shares changes by geographic area. The S&P Emerging Markets Index methodology provides more information on the S&P GCC Shariah indices, and the S&P/Citigroup Global Equity Indices methodology on the S&P Pan Asia Shariah Index.

Corporate Actions

Maintaining the S&P Shariah indices includes monitoring and completing the adjustments for company additions and deletions, share changes, stock splits, stock dividends, and stock price adjustments due to restructurings or spin-offs. Some corporate actions, such as stock splits and stock dividends, require simple changes in the common shares outstanding and the stock prices of the companies in the index. Other corporate actions, such as share issuances, change the market value of an index and require an index divisor adjustment to prevent the value of the index from changing.

Adjusting the index divisor for a change in market value leaves the value of the index unaffected by the corporate action. This helps keep the value of the index accurate as a barometer of stock market performance, and ensures that the movement of the index does not reflect the corporate actions of the companies in it. Divisor adjustments are made after the close of trading and after the calculation of the closing value of the index. Any change in the index divisor also affects the corresponding sub-indices and divisors. Each sub-index is maintained in the same manner as the headline index.

Corporate actions such as splits, stock dividends, spin-offs, rights offerings, and share changes are applied on the ex-date.

Please refer to the Index Mathematics document for a summary of index maintenance adjustments.

Compliance Audit

As soon as any new information regarding a constituent company is collected, compliance is reviewed. RI provides the compliance data to Standard & Poor's via a monthly compliance report. A daily screening report is checked by RI and provided to the Shariah supervisory board and a member of the Shariah board signs off on a monthly basis. Standard & Poor's reviews the monthly report and, accordingly, removes any existing constituents for non-compliance.

Currency of Calculation

The indices are all calculated in U.S. dollars as well as in the currency of calculation of their underlying indices. For example, the S&P Europe 350 Shariah and the S&P Japan 500 Shariah are calculated in the Euro and the Japanese Yen, respectively, in addition to the U.S. dollar. The GCC indices are calculated in U.S. dollars as well as the local currencies of the constituent countries.

Exchange Rate

Real-time spot Forex rates, as supplied by Reuters, are used for ongoing index calculation. The end-of-day value of the index is calculated using the real-time spot exchange rate provided by Reuters at the time the index is closed.

Base Date

The indices have a base date of December 31, 2000, with history back to that date, as well. The S&P GCC Shariah indices have a base date of March 31, 2007.

The S&P BRIC Shariah has a base date of March 29, 2007.

The S&P Pan Asia has a base date of March 31, 2007.

Investable Weight Factor (IWF)

All issues in the S&P Shariah indices are assigned a float factor, called an Investable Weight Factor (IWF). The IWF ranges between 0 and 1 and is an adjustment factor that accounts for the publicly available shares of a company. The company's adjusted market capitalization determines an equity issue's relative weight in the index. The IWF is exactly the same as it is for the constituents in the underlying indices.

Please refer to the Float Adjustment methodology document for general information on float adjustment and Investable Weight Factors.

Please refer to the individual regional index methodologies for further treatment of Investable Weight Factors by geographic area.

Index Data

Total Return and Net Return Indices

Both a price return and a total return index series are calculated. Cash dividends are applied on the ex-date of the dividend.

Standard & Poor's calculates daily total return series using both gross and net cash dividends reinvested. Net reinvested return is reflective of the return to an investor where dividends are reinvested after the deduction of a withholding tax. The tax rate applied is the rate to non-resident institutions that do not benefit from double taxation treaties. The net reinvested return series approximates the returns available to an investor based in Luxembourg, reflecting the minimum possible dividend reinvestment since the highest rates are theoretically applied to Luxembourg-based investors. The rates applied are the current effective rates and are sourced from Ernst & Young's Worldwide Corporate Tax Guide and the Economic Intelligence Unit. These rates are maintained and updated to reflect any ongoing changes.

Index Governance

Index Committee

Each of Standard & Poor's global indices is the responsibility of an Index Committee that monitors overall policy guidelines and methodologies, as well as additions to and deletions from these indices. The Index Committee is composed of Standard & Poor's staff specialized in the various regional equity markets. In some cases, regional Index Committees include non-S&P staff as minority members.

Decisions made by the Index Committee include all matters relating to index construction and maintenance. The Index Committee meets regularly to review market developments, and convenes as needed to address major corporate actions.

It is the sole responsibility of the Index Committee to decide on all matters relating to methodology, maintenance, constituent selection and index procedures. The Index Committee makes decisions based on all publicly available information and discussions are kept confidential to avoid any unnecessary impact on market trading. As the numbers of companies in the S&P global indices are often fixed, constituent changes are generally driven by mergers and acquisitions activities or the impairment of a stock's ability to reflect the market, due to a substantial change in size or liquidity.

Shariah Expertise

Standard & Poor's has contracted with Ratings Intelligence Partners which is a London/Kuwait based Shariah consultancy. The company was established in 2000 to develop leading-edge solutions for the global Islamic investment market. Its current focus is on consulting leading hedge fund organizations in the implementation of Shariah compliant hedge funds. The emphasis is presently on equity long/short strategies; however, work is underway to expand the process to other strategies, subject to Shariah approval.

The Shariah Supervisory Board

Dr. Muhammad Ali El-Gari.

- PhD in Economics from the University of California, California, United States.
- Professor of Islamic Economics, King Abdul Aziz University, Jeddah, Saudi Arabia.
- Former Director, Centre for Research in Islamic Economics, King Abdulaziz University.
- Member, Academic Committee, Islamic Development Bank, Jeddah.
- Member of Islamic Fiqh¹ Academy, Jeddah.
- Editor, Review of Islamic Economics, London (Journal of the International Association of Islamic Economics).
- Shariah board member for National Commercial Bank (Saudi Arabia), Citi Islamic Investment Bank (Saudi Arabia), Saudi American Bank, Saudi British Bank and Dow Jones Islamic Index (United States).

Dr. Abdul Sattar Abu Ghuddah.

- Holds Licenses in Islamic Law from Damascus University, Syria.
- PhD in Islamic Law from Al Azhar University, Cairo, Egypt.
- MSc in Islamic Law and Hadith.
- Shariah advisor of several Islamic financial, banking and governmental institutions.
- Advisor for Islamic Law Encyclopedia (Kuwait Awqaf Ministry).
- Shariah board member for Al-Baraka Islamic Investment Co (Saudi Arabia), Dow Jones Islamic Index (United States), Al-Tawfeek Co (Saudi Arabia) and SAMBA (Riyadh).

Dr. Nazih Hammad.

- PhD in Islamic Law from the University of Cairo, Egypt.
- Former Professor at the college of Shariah, Um Alqura University, Makkah Al Mukkarmah for 17 years.
- Member of the Islamic Fiqh¹ Academy, Jeddah, Saudi Arabia (Organization of Islamic Countries).
- Graduate of the University of Damascus, Syria.
- Shariah board member for Citi Islamic Investment Bank (Bahrain), Permal Asset Management (United States).

Dr. Mohammad Amin Ali Qattan.

- PhD in Islamic Banking from Birmingham University, UK and BA in Islamic Economics from Saudi Arabia.
- Director of the Islamic Economics Unit, College of Business Administration, Kuwait University.
- Faculty member at the American University of Cairo in 2006, Lecturer at the College of Trading Studies in Kuwait.
- Author and presenter of many articles and books in Islamic Economics, accredited trainer in the Islamic business field by many institutions inside and outside Kuwait.
- Member of Shari'a Control Committees in many Islamic financial firms in Kuwait, USA, London, Geneva, Kenya and Bahrain.

Index Policy

Announcements

All additions, deletions, share and Investable Weight Factor (IWF) changes are normally announced two-to-five days ahead of the effective date. These announcements are posted on the Web site and sent to clients by email. Quarterly changes are also announced two-to-five days before the effective date.

All index announcements are via Standard & Poor's Web site at www.indices.standardandpoors.com.

Holiday Schedule

Single country indices (e.g. S&P 500 Shariah, S&P Japan 500 Shariah) follow the national holiday schedule in each country. The S&P Europe 350 Shariah is calculated on all days of the year except when all the component markets are closed.

A complete holiday schedule for the year is available on the Standard & Poor's Web site at www.indices.standardandpoors.com.

Recalculation Policy

Standard & Poor's attempts to avoid incorrect data that affects the indices on a best-efforts basis. Incorrect share calculations, corporate actions, and exchange rates are corrected immediately. However, index values are typically not corrected retroactively.

Index Precision

The level of precision for index calculation is as follows:

- Index values are published rounded to two decimal places.
- Share prices are rounded to six decimal places.
- Shares outstanding are expressed in units.
- Investable Weight Factors are rounded to four decimal places.
- Exchange rates are stated to 14 decimal places.
- Market capitalization is stated to four decimal places.
- Index values are calculated to 14 decimal places.

Index Dissemination

Market-sensitive announcements, including the additions or deletions of stocks in indices, are normally made when markets are closed. In general, announcements for markets in the U.S. are made at 05:15 PM Eastern Time; announcements for other indices are made at 04:15 PM Eastern Time.

Tickers

Daily index values, corporate actions, index weights and portfolios can be received via Standard & Poor's FTP site. Additionally, daily index values can be viewed on Bloomberg and Reuters. The tickers are as below:

Index	Bloomberg	Reuters
S&P 500 Shariah	SPSHX	.SPXSH
S&P Europe 350 Shariah	SPSHE	.SPESH
S&P Japan 500 Shariah	SPSHJ	.SPJSH

GCC Shariah

Index	Bloomberg – Price	Bloomberg – Total Return
S&P GCC Shariah USD	SPSHG	SPSHGT
S&P GCC Shariah Investable Index USD	SPSHGI	SPSHGIT
S&P Bahrain Shariah Index USD	SPSHBH	SPSHBHT
S&P Bahrain Shariah Index Euro	SPSHBHE	SPSHBHET
S&P Kuwait Shariah Index USD	SPSHKW	SPSHKWT
S&P Kuwait Shariah Index Euro	SPSHKWE	SPSHKWET
S&P Oman Shariah Index USD	SPSHOM	SPSHOMT
S&P Oman Shariah Index Euro	SPSHOME	SPSHOMET
S&P Qatar Shariah Index USD	SPSHQA	SPSHQAT
S&P Qatar Shariah Index Euro	SPSHQAE	SPSHQAET
S&P Saudi Arabia Shariah Index USD	SPSHSA	SPSHSAT
S&P Saudi Arabia Shariah Index Euro	SPSHSAE	SPSHSAET
S&P UAE Shariah Index USD	SPSHAE	SPSHAET
S&P UAE Shariah Index Euro	SPSHAEE	SPSHAET

S&P/IFCI Large-MidCap Shariah

Index	Bloomberg	Reuters
S&P/IFCI Large-MidCap Shariah USD	SPSHEM	.SPSHEM
S&P/IFCI Large-MidCap Shariah Total Return USD	SPSHEMT	.SPSHEMT
S&P/IFCI Large-MidCap Shariah Net Return USD	SPSHEMN	.SPSHEMN
S&P/IFCI Large-MidCap Shariah Euro	SPSHEME	.SPSHEME
S&P/IFCI Large-MidCap Shariah Total Return Euro	SPSHEMET	.SPSHEMET
S&P/IFCI Large-MidCap Shariah Net Return Euro	SPSHEMEN	.SPSHEMEN

TOPIX Shariah

Index	Bloomberg	Reuters
S&P/TOPIX 150 Shariah Index USD	SPSHTXU	.SPSHTXU
S&P/TOPIX 150 Shariah Index Total Return USD	SPSHTXUT	.SPSHTXUT
S&P/TOPIX 150 Shariah Index Net Return USD	SPSHTXUN	.SPSHTXUN
S&P/TOPIX 150 Shariah Index Yen	SPSHTX	.SPSHTX
S&P/TOPIX 150 Shariah Index Total Return Yen	SPSHTXT	.SPSHTXT
S&P/TOPIX 150 Shariah Index Net Return Yen	SPSHTXN	.SPSHTXN

BRIC Shariah

Index	Bloomberg	Reuters
S&P BRIC Shariah Index USD	SPSHBR	.SPSHBR
S&P BRIC Shariah Index Total Return USD	SPSHBRT	.SPSHBRT
S&P BRIC Shariah Index Net Return USD	SPSHBRN	.SPSHBRN
S&P BRIC Shariah Index Euro	SPSHBRE	.SPSHBRE
S&P BRIC Shariah Index Total Return Euro	SPSHBRET	.SPSHBRET
S&P BRIC Shariah Index Net Return Euro	SPSHBREN	.SPSHBREN

Pan Asia Shariah

Index	Bloomberg	Reuters
S&P Pan Asia Shariah Index USD	SPSHAS	.SPSHAS
S&P Pan Asia Shariah Index Total Return USD	SPSHAST	.SPSHAST
S&P Pan Asia Shariah Index Net Return USD	SPSHASN	.SPSHASN
S&P Pan Asia Shariah Index Euro	SPSHASE	.SPSHASE
S&P Pan Asia Shariah Index Total Return Euro	SPSHASET	.SPSHASET
S&P Pan Asia Shariah Index Net Return Euro	SPSHASEN	.SPSHASEN
S&P Pan Arab Shariah Index USD	SPSHPA	.SPSHPA
S&P Pan Arab Shariah Index Total Return USD	SPSHPAT	.SPSHPAT
S&P Pan Arab Shariah Index Net Return USD	SPSHPAN	.SPSHPAN

Pan Asia Shariah (Continued)

Index	Bloomberg	Reuters
S&P Pan Arab Shariah Index Euro	SPSHPAE	.SPSHPAE
S&P Pan Arab Shariah Index Total Return Euro	SPSHPAET	.SPSHPAET
S&P Pan Arab Shariah Index Net Return Euro	SPSHPAEN	.SPSHPAEN
S&P Egypt Shariah Index USD	SPSHEG	.SPSHEG
S&P Egypt Shariah Index Total Return USD	SPSHEGT	.SPSHEGT
S&P Egypt Shariah Index Net Return USD	SPSHEGN	.SPSHEGN
S&P Egypt Shariah Index Euro	SPSHEGE	.SPSHEGE
S&P Egypt Shariah Index Total Return Euro	SPSHEGET	.SPSHEGET
S&P Egypt Shariah Index Net Return Euro	SPSHEGEN	.SPSHEGEN
S&P Jordan Shariah Index USD	SPSHJO	.SPSHJO
S&P Jordan Shariah Index Total Return USD	SPSHJOT	.SPSHJOT
S&P Jordan Shariah Index Net Return USD	SPSHJON	.SPSHJON
S&P Jordan Shariah Index Euro	SPSHJOE	.SPSHJOE
S&P Jordan Shariah Index Total Return Euro	SPSHJOET	.SPSHJOET
S&P Jordan Shariah Index Net Return Euro	SPSHJOEN	.SPSHJOEN
S&P Lebanon Shariah Index USD	SPSHLE	.SPSHLE
S&P Lebanon Shariah Index Total Return USD	SPSHLET	.SPSHLET
S&P Lebanon Shariah Index Net Return USD	SPSHLEN	.SPSHLEN
S&P Lebanon Shariah Index Euro	SPSHLEE	.SPSHLEE
S&P Lebanon Shariah Index Total Return Euro	SPSHLEET	.SPSHLEET
S&P Lebanon Shariah Index Net Return Euro	SPSHLEEN	.SPSHLEEN
S&P Morocco Shariah Index USD	SPSHMA	.SPSHMA
S&P Morocco Shariah Index Total Return USD	SPSHMAT	.SPSHMAT
S&P Morocco Shariah Index Net Return USD	SPSHMAN	.SPSHMAN
S&P Morocco Shariah Index Euro	SPSHMAE	.SPSHMAE
S&P Morocco Shariah Index Total Return Euro	SPSHMAET	.SPSHMAET
S&P Morocco Shariah Index Net Return Euro	SPSHMAEN	.SPSHMAEN
S&P Tunis Shariah Index USD	SPSHTU	.SPSHTU
S&P Tunis Shariah Index Total Return USD	SPSHTUT	.SPSHTUT
S&P Tunis Shariah Index Net Return USD	SPSHTUN	.SPSHTUN
S&P Tunis Shariah Index Euro	SPSHTUE	.SPSHTUE
S&P Tunis Shariah Index Total Return Euro	SPSHTUET	.SPSHTUET
S&P Tunis Shariah Index Net Return Euro	SPSHTUEN	.SPSHTUEN

Global Healthcare Shariah

Index	Bloomberg	Reuters
S&P Global Healthcare Shariah USD	SPSHGH	.SPSHGH
S&P Global Healthcare Shariah Total Return USD	SPSHGHT	.SPSHGHT
S&P Global Healthcare Shariah Net Return USD	SPSHGHN	.SPSHGHN
S&P Global Healthcare Shariah Euro	SPSHGHE	.SPSHGHE
S&P Global Healthcare Shariah Total Return Euro	SPSHGHET	.SPSHGHET
S&P Global Healthcare Shariah Net Return Euro	SPSHGHEN	.SPSHGHEN

Global Property Shariah

Index	Bloomberg	Reuters
S&P Global Property Shariah Index USD	SPSHGU	.SPSHGU
S&P Global Property Shariah Index Total Return USD	SPSHGUT	.SPSHGUT
S&P Global Property Shariah Index Net Return USD	SPSHGUN	.SPSHGUN
S&P Global Property Shariah Index Euro	SPSHGUE	.SPSHGUE
S&P Global Property Shariah Index Total Return Euro	SPSHGUET	.SPSHGUET
S&P Global Property Shariah Index Net Return Euro	SPSHGUEN	.SPSHGUEN

World Property Shariah

Index	Bloomberg	Reuters
S&P World Property Shariah Index USD	SPSHWU	.SPSHWU
S&P World Property Shariah Index Total Return USD	SPSHWUT	.SPSHWUT
S&P World Property Shariah Index Net Return USD	SPSHWUN	.SPSHWUN
S&P World Property Shariah Index Euro	SPSHWUE	.SPSHWUE
S&P World Property Shariah Index Total Return Euro	SPSHWUET	.SPSHWUET
S&P World Property Shariah Index Net Return Euro	SPSHWUEN	.SPSHWUEN

FTP

Daily stock level and index data are available via FTP on subscription.

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