

## EXCHANGE-TRADED PRODUCTS:

### EXCHANGE-TRADED FUNDS (ETFs)

SPDR Europe 350  
SPDR Euro  
iShares S&P Europe 350

### FUTURES

S&P Europe 350

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For more information, including current data and index performance, visit our Web site:

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## About the Index

The S&P Europe 350 is an equity index drawn from 17 major European markets, covering approximately 70% of the region's market capitalization. It is a unique index, designed for the investor seeking broad market exposure through an index that is efficient to replicate.

With constituents as leading, blue chip companies from these markets, the S&P Europe 350 is the foundation for a series of S&P European Indices. It comprises of the S&P Euro, the S&P Euro Plus and the S&P United Kingdom. Each stock is analyzed for size and liquidity, and each component region has appropriate sector and country representation. The size of each market corresponds to its relative size in the index universe based on float-adjusted market value.

Like the S&P 500 and five other regional indices, the S&P Europe 350 is the European component of the S&P Global 1200.

### Index Methodology

The S&P Index Committee follows a set of published guidelines for maintaining the index. Complete details of these guidelines, including the criteria for index additions and removals, policy statements, and research papers are available on the Web site at [www.indices.standardandpoors.com](http://www.indices.standardandpoors.com). These guidelines provide the transparency required and fairness needed to enable investors to replicate the index and achieve the same performance as the S&P Europe 350.

### CRITERIA FOR INDEX ADDITIONS

- *Market Capitalization.* Companies with market capitalization that falls in the top 95% of each local European exchange.
- *Public Float.* An Investable Weight Factor (IWF) is applied to each company's shares outstanding. Each company's IWF is adjusted for all holdings greater than 5% by governments, corporations, strategic partners, cross-ownerships, or other control groups.

- *Liquidity.* Index constituents are ranked according to liquidity, measured by dollar value traded, annual value traded, float turnover and days traded. Generally, a minimum float turnover of 0.30 is necessary for inclusion.
- *Domicile.* A stock's domicile is determined based on a number of criteria that include headquarters of the company, registration, listing of stock, place of operations, and residence of the senior officers.
- *Eligible Securities.* All common and preferred shares (which are of an equity and not of a fixed income nature) are eligible. Convertible stock, bonds, warrants, rights, and preferred stock that provide a guaranteed fixed return are not eligible.
- *Sector Classification.* Stocks are classified by the Global Industry Classification Standard (GICS®). Standard & Poor's global indices provide geographic and economic balance across the 10 GICS Sectors.

Continued index membership is not necessarily subject to these guidelines. The Index Committee strives to minimize unnecessary turnover in index membership and each removal is determined on a case-by-case basis.

### CRITERIA FOR INDEX REMOVALS

- Companies that substantially violate one or more of the criteria for index inclusion.
- Companies involved in merger, acquisition, or significant restructuring such that they no longer meet the inclusion criteria.

## S&P Global Indices

S&P Global 1200		
S&P 500 (U.S.)	S&P Europe 350	S&P/TOPIX 150 (Japan)
S&P/TSX 60 (Canada)	S&P Latin America 40	S&P Asia 50
S&P/ASX All Australian 50		

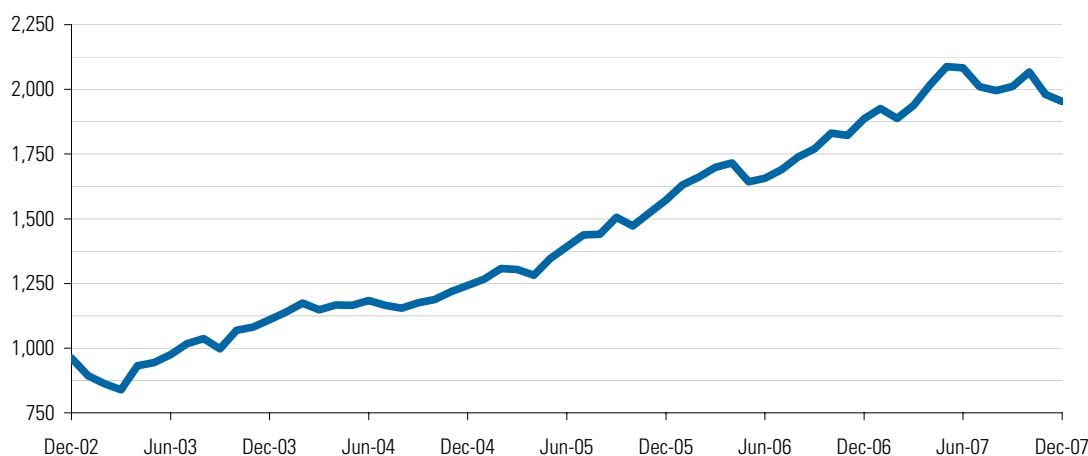
12/31/2007

Represents the European market, covering about 70% of the region's market capitalization across 17 exchanges.

### Index Performance

<b>Returns</b>	1 Month	-1.33%
	3 Month	-2.84%
	YTD	3.55%
<b>Returns (% pa)</b>	1 Year	3.55%
	3 Years	16.29%
	5 Years	15.24%
	7 Years	2.67%
	<b>Risk (% pa)</b>	3 Years Std Dev
	5 Years Std Dev	10.47%
<b>Sharpe Ratio</b>	3 Years	0.3781
	5 Years	0.3260

### 5 Year Historical Performance



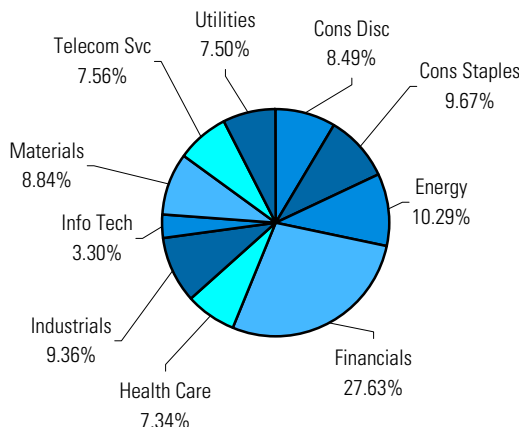
### Top 10 Companies

Country	Company	Float Adjusted Market Cap (€ Million)	Index Weight	Sector Weight	Investable Weight Factor	GICS® Sector
Great Britain	BP plc	159,180.0	2.48%	24.06%	1.00	Energy
Great Britain	Vodafone Group PLC	136,119.3	2.12%	28.00%	1.00	Telecommunication Services
France	Total SA	135,980.7	2.12%	20.55%	1.00	Energy
Great Britain	HSBC Holdings plc	135,927.1	2.11%	7.65%	1.00	Financials
Switzerland	Nestle SA	123,537.9	1.92%	19.87%	1.00	Consumer Staples
Spain	Telefonica, S.A.	106,067.1	1.65%	21.82%	1.00	Telecommunication Services
Finland	Nokia Oyj	104,407.5	1.62%	49.16%	1.00	Information Technology
Great Britain	Royal Dutch Shell - A shares	103,485.3	1.61%	15.64%	1.00	Energy
Switzerland	Novartis AG	102,427.0	1.59%	21.70%	1.00	Health Care
Germany	E.ON AG	100,748.3	1.57%	20.89%	1.00	Utilities

### Tickers

S&P Europe 350		
Bloomberg	SPEURO	EUR
Reuters	.SPEUP	EUR
	.SPEUPD	USD

### Sector Breakdown



### Portfolio Characteristics

Number of Companies	350
Number of Countries	16
Adjusted Market Cap (€ Billion)	6,428.03
Company Size (Adjusted € Billion):	
Average	18.37
Largest	159.18
Smallest	0.49
Median	8.46
% Weight Largest Company	2.48%
Top 10 Holdings (% Market Cap Share)	18.79%