

FTSE DEVELOPED SMALL CAP EX US INDEX

The FTSE Developed Small Cap ex US Index is part of a range of indexes designed to help US investors benchmark their international investments. The index comprises Large and Mid cap stocks providing coverage of Developed markets (24 countries) excluding the US. The index is derived from the FTSE Global Equity Index Series (GEIS), which covers 98% of the world's investable market capitalization.

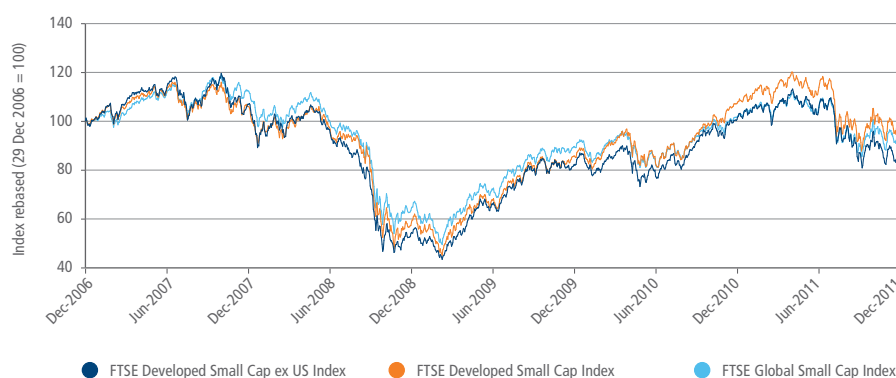
FEATURES

- The index is calculated in accordance with the Industry Classification Benchmark, the global standard for industry sector analysis
- The index is designed for the creation of index tracking funds and as performance benchmarks
- Stocks are free-float weighted to ensure that only the investable opportunity set is included within the index
- Stocks are liquidity screened to ensure that the index is tradable
- A capital and total return index is available
- The index is 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

INTERNATIONAL BENCHMARK COMPARISON FOR US INVESTORS

Index	Large Cap Stocks	Mid Cap Stocks	Small Cap Stocks	Developed Markets	Advanced Emerging Markets	Ex US	Ex US & Canada
FTSE All-World ex US Index	✓	✓		✓	✓	✓	
FTSE Developed ex US Index	✓	✓		✓		✓	
FTSE Developed ex NA Index	✓	✓		✓			✓
FTSE Developed Small Cap ex US Index			✓	✓		✓	

FTSE DEVELOPED SMALL CAP EX US INDEX 5 YEAR PERFORMANCE (USD TOTAL RETURN)



SOURCE: FTSE Group, data as at 30 December 2011

FTSE DEVELOPED SMALL CAP EX US INDEX PERFORMANCE AND VOLATILITY TABLE (USD TOTAL RETURN)

	PERFORMANCE								VOLATILITY		
	3M (%)	6M (%)	YTD (%)	12M (%)	3YR (%)	5YR (%)	3YR (%pa)	5YR (%pa)	1YR Vol (%pa)*	3YR Vol (%pa)**	5YR Vol (%pa)***
FTSE Developed Small Cap ex US Index	1.3	-19.5	-16.0	-16.0	59.6	-13.5	16.9	-2.9	22.8	24.6	26.5
FTSE Developed Small Cap Index	8.3	-14.3	-8.5	-8.5	66.1	-1.1	18.4	-0.2	24.8	24.5	24.5
FTSE Global All Cap Index	7.1	-12.1	-7.6	-7.6	45.8	-5.4	13.4	-1.1	21.1	22.2	22.1

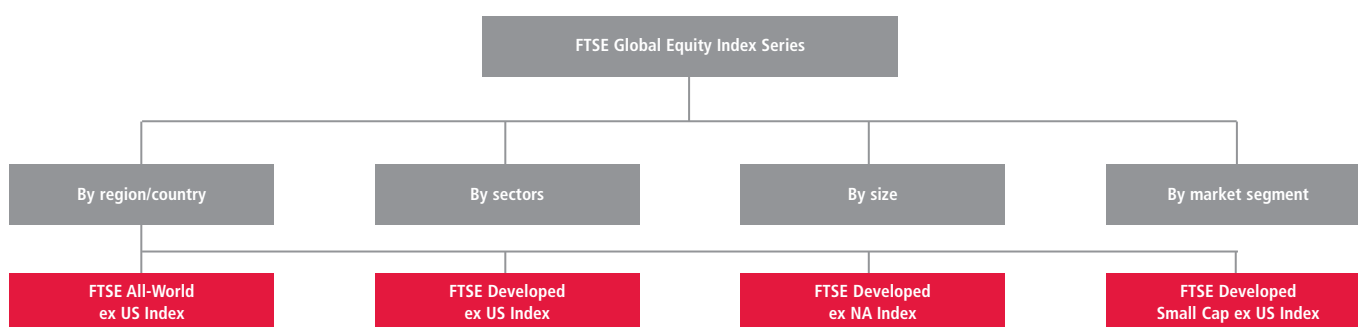
* Based on daily annualised total returns using 252 trading days in a year

** Based on weekly annualised total returns using 52 weeks (Wednesday to Wednesday)

*** Based on monthly annualised total returns

SOURCE: FTSE Group, data as at 30 December 2011

FAMILY TREE – INTERNATIONAL BENCHMARKS FOR US INVESTORS



FTSE DEVELOPED SMALL CAP EX US INDEX TOP 10 CONSTITUENTS

Rank	Constituent Name	Country	ICB Sector	Net Market Cap (USDm)	Index Weight (%)
1	Baytex Energy	Canada	Oil & Gas Producers	6,518	0.47
2	Metro Inc A	Canada	Food & Drug Retailers	5,339	0.39
3	Franco-Nevada	Canada	Financial Services	5,215	0.38
4	Athabaska Oil Sands	Canada	Oil & Gas Producers	4,915	0.36
5	Pembina Pipeline	Canada	Gas, Water & Multiutilities	4,861	0.35
6	Enerplus	Canada	Oil & Gas Producers	4,575	0.33
7	New Gold	Canada	Mining	4,543	0.33
8	Inmet Mining	Canada	Industrial Metals & Mining	4,460	0.32
9	Vermilion Energy	Canada	Oil & Gas Producers	4,290	0.31
10	Tourmaline Oil	Canada	Oil & Gas Producers	4,114	0.30
Totals				48,829	3.55

SOURCE: FTSE Group, data as at 30 December 2011

FTSE DEVELOPED SMALL CAP EX US INDEX ICB INDUSTRY BREAKDOWN

ICB Code	ICB Industry	No. of Constituents	Net Market Cap (USDm)	Index Weight (%)
0001	Oil & Gas	127	137,462	9.98
1000	Basic Materials	298	189,326	13.75
2000	Industrials	587	310,716	22.57
3000	Consumer Goods	294	142,155	10.32
4000	Health Care	108	54,948	3.99
5000	Consumer Services	302	174,974	12.71
6000	Telecommunications	15	13,361	0.97
7000	Utilities	42	35,244	2.56
8000	Financials	363	243,825	17.71
9000	Technology	158	74,889	5.44
Totals		2,294	1,376,899	100.00

SOURCE: FTSE Group, data as at 30 December 2011

FTSE DEVELOPED SMALL CAP EX US INDEX ICB COUNTRY BREAKDOWN

Country	No. of Constituents	Net Market Cap (USDm)	Index Weight (%)	Country	No. of Constituents	Net Market Cap (USDm)	Index Weight (%)
Australia	156	97,758	7.10	Italy	78	29,907	2.17
Austria	16	9,817	0.71	Japan	753	226,487	16.45
Belgium	25	15,639	1.14	South Korea	153	65,278	4.74
Canada	191	301,062	21.87	Netherlands	32	25,630	1.86
Denmark	18	10,773	0.78	New Zealand	9	3,530	0.26
Finland	28	25,856	1.88	Norway	32	24,819	1.80
France	72	40,324	2.93	Portugal	12	3,621	0.26
Germany	78	55,011	4.00	Singapore	56	22,478	1.63
Greece	20	5,850	0.42	Spain	34	22,387	1.63
Hong Kong	171	57,929	4.21	Sweden	46	33,812	2.46
Ireland	15	13,801	1.00	Switzerland	61	46,407	3.37
Israel	26	5,951	0.43	UK	212	232,773	16.91
Totals		2,294	1,376,899	100.00			

SOURCE: FTSE Group, data as at 30 December 2011

FTSE DEVELOPED SMALL CAP EX US INDEX PORTFOLIO CHARACTERISTICS

Attribute	Value
Number of Constituents	2,294
Net Market Cap (USDm)	1,376,899
Dividend Yield (%)	2.91
Constituent Sizes (Net Market Cap USDm)	
Average	600
Largest	6,518
Smallest	5
Median	356
Weight of Largest Constituent (%)	0.47
Top 10 Holdings (% Index Market Cap)	3.55

SOURCE: FTSE Group, data as at 30 December 2011

INFORMATION

Index Universe

FTSE Global Equity Index Series

Index Launch

22 September 2003

Base Date

31 December 1986

Base Value

200

Investability Screen

Free float adjusted and liquidity screened

Index Calculation

Index calculated end-of-day

End-of-Day Distribution

Via FTP and Email

Currency

USD, Sterling, Yen, Euro, local

Review Dates

Quarterly in January, March, June, September

Index Rules

Available at www.ftse.com/geis

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