

Indxx Frontier Market Select Index

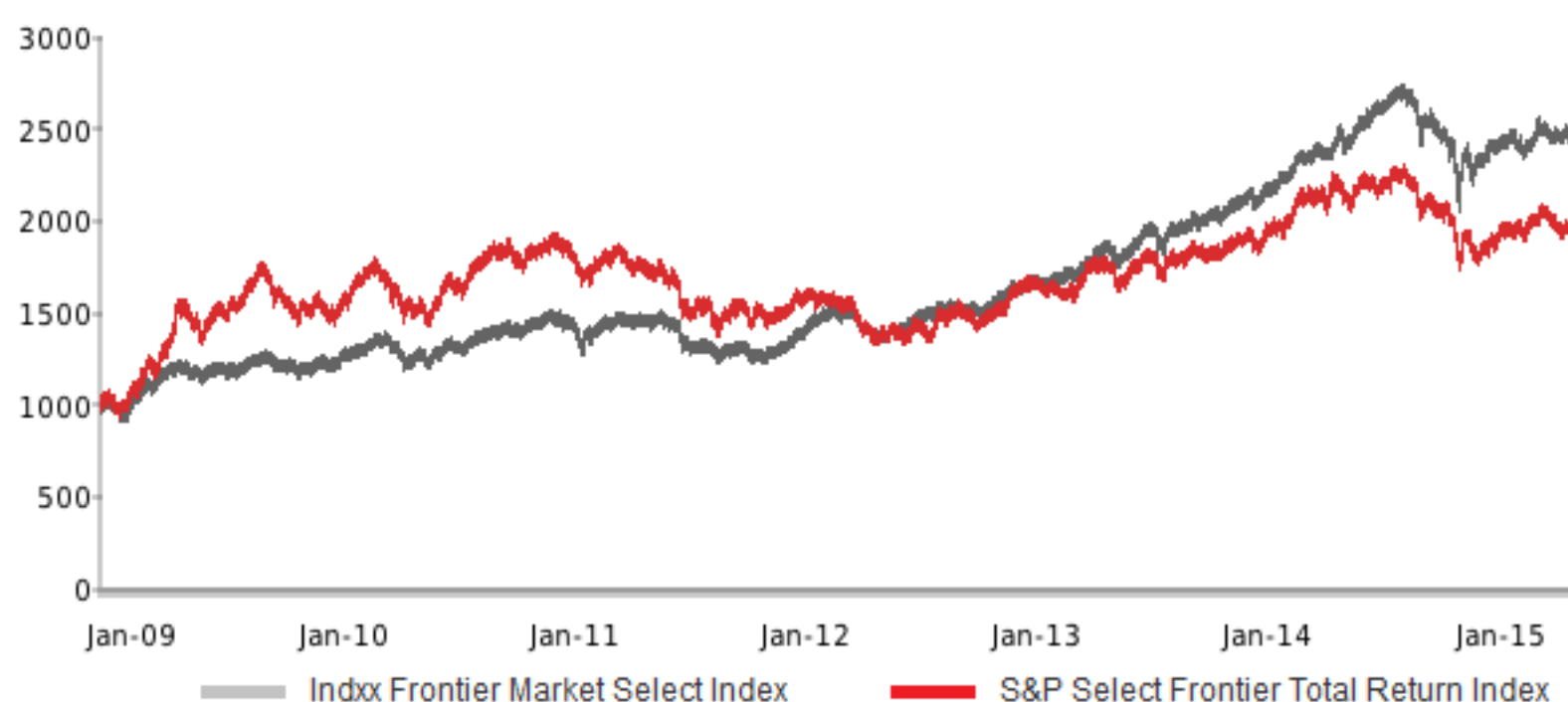
Index Description

The Indxx Frontier Market Select Index is a 50 stock Index designed to measure the market performance of companies in the Frontier Market that have high return on equity.

Index Characteristics

Base Date	01/31/2009
No. of Constituents	50
Total Market Cap (\$ Mn)	219,859
Average Market Cap (\$ Mn)	4,397
Median Market Cap (\$ Mn)	2,627
Largest Constituent (\$ Mn)	35,985
Smallest Constituent (\$ Mn)	975

Performance Graph



Fundamentals

Price to Earnings Ratio*	14.56x
Price to Sales Ratio*	3.79x
Sharpe Ratio*	-0.50
Dividend Yield*	3.43%
52 Week High/Low**	2709 / 2069

*Trailing 12 months data for current year portfolio

**Trailing 12 months

Market Cap Breakdown

Large Cap (> \$10 Bn)	7.94%
Mid Cap (\$2 Bn - \$10 Bn)	56.86%
Small Cap (\$0.1 Bn - \$2 Bn)	35.20%

Top 5 Industry Breakdown

Financials	33.03%
Materials	21.32%
Telecommunication Services	14.63%
Consumer Discretionary	10.55%
Consumer Staples	5.74%

Top 10 Constituents

Company Name	ISIN	Industry	Weight
Bupa Arabia For Cooperative	SA1210540914	Financials	2.82%
Guaranty Trust Bank	NGGUARANTY06	Financials	2.64%
Viva Kuwait Telecom Co	KW0EQB010084	Telecommunication Services	2.57%
Advanced Petrochemicals Co	SA000A0LE310	Materials	2.41%
Ooredoo	OM0000003968	Telecommunication Services	2.30%
Abdul Mohsen Al-Hokair Touri	SA13IG50SE12	Consumer Discretionary	2.29%
Lafarge Africa Plc	NGWAPCO000002	Materials	2.26%
Jarir Marketing Co	SA000A0BLA62	Consumer Discretionary	2.26%
Fauji Fertilizer Company Ltd	PK0053401011	Materials	2.25%
Mabanee Co Sakc	KW0EQ0400725	Financials	2.25%

Risk & Return Statistics

Statistic	QTD	YTD	1 Year	3 Year	Since Base Date
Beta ¹	0.26	0.35	0.62	0.48	0.43
Correlation ¹	0.33	0.40	0.57	0.55	0.59
Cumulative Return ²	1.27%	3.79%	-0.78%	20.67%	14.03%
Standard Deviation	8.04%	9.90%	14.34%	10.57%	10.88%

¹w.r.t. S&P Select Frontier Total Return Index

²All returns for period greater than 1 year are annualized