

## Indxx Smart Developing Europe Strategy Index (TR)

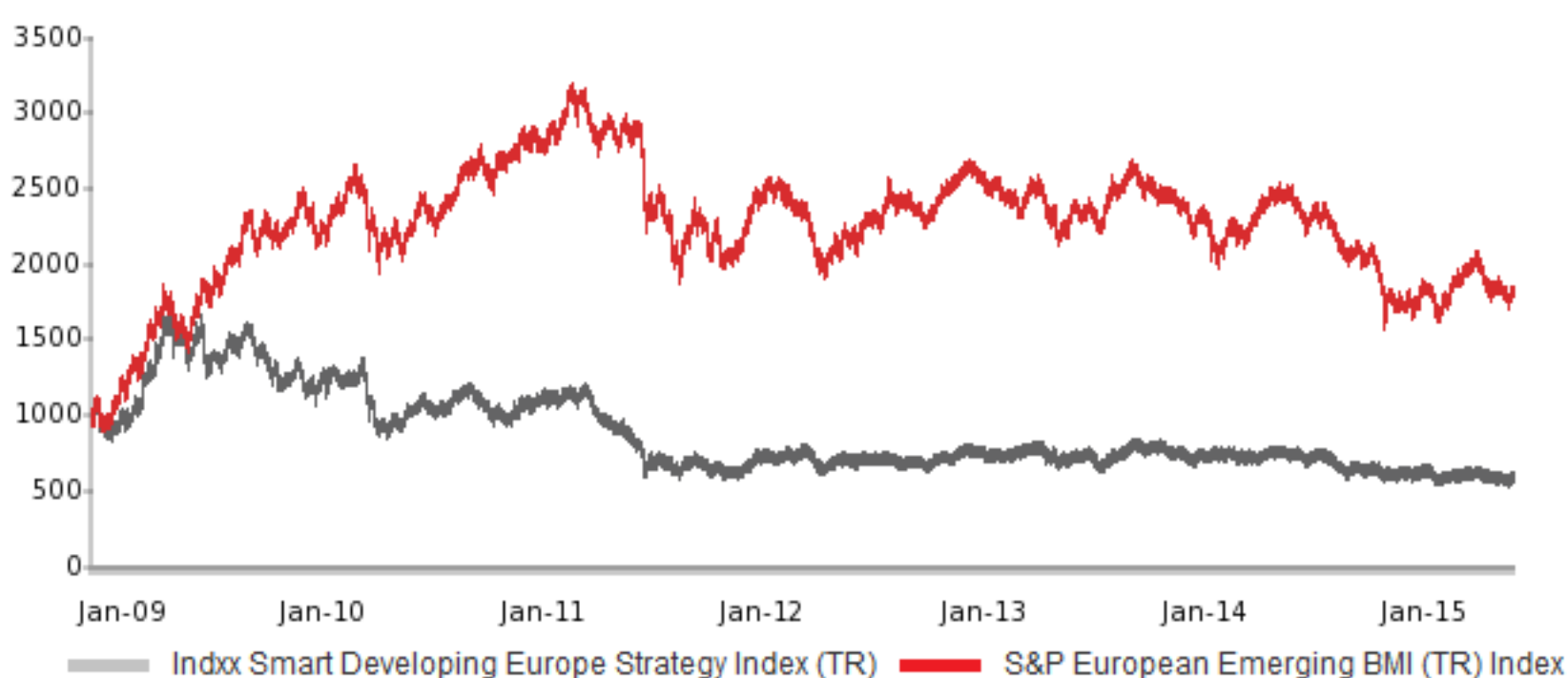
### Index Description

The Indxx Smart Developing Europe Strategy Index is a maximum 50-stock index designed to measure the market performance of companies that have a low correlation with the S&P 500 in countries defined by Indxx as "Emerging Europe".

### Index Characteristics

Base Date	01/30/2009
No. of Constituents	30
Total Market Cap (\$ Mn)	52,956
Average Market Cap (\$ Mn)	1,765
Median Market Cap (\$ Mn)	1,320
Largest Constituent (\$ Mn)	5,445
Smallest Constituent (\$ Mn)	372

### Performance Graph



### Fundamentals

Price to Earnings Ratio*	14.37x
Price to Sales Ratio*	1.59x
Sharpe Ratio*	-1.57
Dividend Yield*	3.17%
52 Week High/Low**	741 / 549

\*Trailing 12 months data for current year portfolio

\*\*Trailing 12 months

### Market Cap Breakdown

Large Cap ( > \$10 Bn )	0.00%
Mid Cap ( \$2 Bn - \$10 Bn )	32.17%
Small Cap ( \$0.1 Bn - \$2 Bn )	67.83%

### Top 5 Industry Breakdown

Materials	28.28%
Consumer Staples	24.29%
Consumer Discretionary	18.37%
Industrials	13.97%
Financials	6.80%

### Top 10 Constituents

Company Name	ISIN	Industry	Weight
Grupa Azoty SA	PLZATRM00012	Materials	8.14%
Grupa KETY SA	PLKETY000011	Materials	7.89%
Eurocash SA	PLEURCH00011	Consumer Staples	7.36%
Philip Morris CR AS	CS0008418869	Consumer Staples	7.29%
Orange Polska SA	PLTLKPL00017	Telecommunication Services	6.48%
Ulker Biskuvi AS	TREULKR00015	Consumer Staples	5.88%
Brisa Bridgestone Sabanci Lastik Sanayi ve Ticaret AS	TRABRISA91E3	Consumer Discretionary	5.48%
Net Holdings AS	TRANHOL91Q6	Consumer Discretionary	5.28%
Dogan Sirketler Grubu Holding AS	TRADOHOL91Q8	Industrials	5.24%
KRUK SA	PLKRK0000010	Industrials	2.89%

### Risk & Return Statistics

Statistic	QTD	YTD	1 Year	3 Year	Since Base Date
Beta <sup>1</sup>	0.83	0.53	0.48	0.55	0.70
Correlation <sup>1</sup>	0.89	0.69	0.65	0.65	0.68
Cumulative Return <sup>2</sup>	0.70%	-3.25%	-21.20%	-6.07%	-7.93%
Standard Deviation	17.78%	16.81%	16.94%	17.40%	27.61%

<sup>1</sup>w.r.t. S&P European Emerging BMI (TR) Index

<sup>2</sup>All returns for period greater than 1 year are annualized