

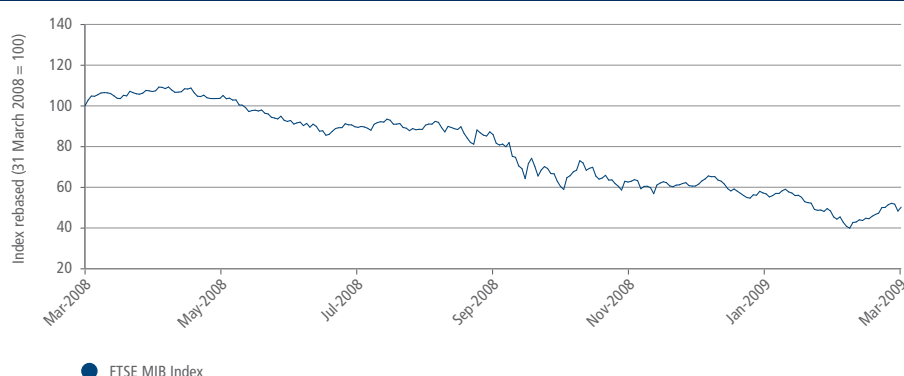
# FTSE MIB INDEX

The FTSE MIB Index is the primary benchmark index for the Italian equity market. Capturing approximately 80% of the domestic market capitalisation, the FTSE MIB Index measures the performance of the 40 most liquid and capitalised Italian shares and seeks to replicate the broad sector weights of the Italian stock market. The index is derived from the universe of stocks trading on Borsa Italiana's (Bit) MTA market, and has been created to be used as a basis for the creation of ETFs, tracker funds, derivatives and structured products.

## FEATURES

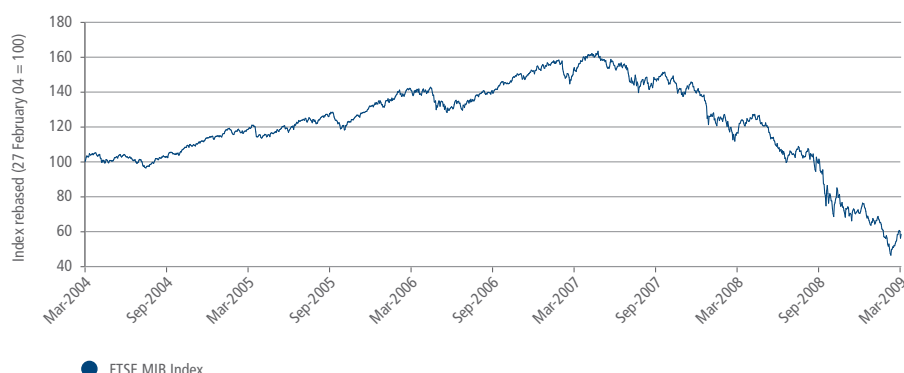
- The FTSE MIB Index consists of the 40 most liquid and capitalised stocks selected by FTSE Italia Joint Executive Group that are listed on Borsa Italiana's (Bit) MTA market
- The index is capped at 15%, and is the large cap component of the FTSE Italia All-Share Index, which covers 95% of the domestic market
- Foreign shares are eligible for inclusion though secondary lines are excluded
- The calculation and methodology are unchanged from the S&P/MIB Index
- Capital and total return versions are available for this index
- The index has been designed to be used as a basis for the creation of ETFs, tracker funds, derivatives, and structured products
- The index is calculated in accordance with the Industry Classification Benchmark (ICB), a global standard used by investors worldwide

## FTSE MIB INDEX 1-YEAR PERFORMANCE (EUR CAPITAL RETURN)



Source: FTSE Group and Thomson Datastream, data as at 31 March 2009

## FTSE MIB INDEX 5-YEAR PERFORMANCE (EUR CAPITAL RETURN)



Source: FTSE Group and Thomson Datastream, data as at 31 March 2009

## FTSE MIB INDEX PERFORMANCE AND VOLATILITY TABLE (EUR CAPITAL RETURN)

	PERFORMANCE								VOLATILITY		
	3M (%)	6M (%)	YTD (%)	12M (%)	3YR (%)	5YR (%)	3YR (%pa)	5YR (%pa)	1YR Vol (%pa)*	3YR Vol (%pa)**	5YR Vol (%pa)**
FTSE MIB Index	-18.4	-37.8	-18.4	-49.8	-58.1	-41.5	-25.2	-10.2	41.9	20.0	17.9

\* Based on daily total returns and annualised based on 260 trading days in a year.

\*\* Based on monthly total returns.

Source: FTSE Group and Thomson Datastream, data as at 31 March 2009

## FTSE MIB INDEX TOP 10 CONSTITUENTS

Rank	Constituent Name	ICB Supersector	Free Float Mkt Cap (EURm)	Index Weight (%)
1	ENI	Oil & Gas	24,089	14.72
2	Intesa-Sanpaolo	Banks	19,792	12.09
3	Unicredit SpA	Banks	18,110	11.06
4	ENEL	Utilities	16,720	10.22
5	Generali Assicurazioni	Insurance	15,676	9.58
6	Telecom Italia Ord	Telecommunications	9,453	5.78
7	Unione Di Banche Italiane	Banks	5,078	3.10
8	Fiat	Automobiles & Parts	3,825	2.34
9	Tenaris S.A.	Basic Resources	3,773	2.31
10	Finmeccanica	Industrial Goods & Services	3,726	2.28
			<b>120,241</b>	<b>73.47</b>

Source: FTSE Group, opening constituents after the review as at 23 March 2009

## FTSE MIB INDEX ICB SUPERSECTOR BREAKDOWN

ICB Code	ICB Supersector	No. of Constituents	Free Float Mkt Cap (EURm)	Index Weight (%)
0500	Oil & Gas	2	27,757	16.96
1300	Chemicals	-	-	-
1700	Basic Resources	1	3,773	2.31
2300	Construction & Materials	3	1,719	1.05
2700	Industrial Goods & Services	5	8,711	5.32
3300	Automobiles & Parts	2	4,275	2.61
3500	Food & Beverage	2	3,236	1.98
3700	Personal & Household Goods	3	2,440	1.49
4500	Health Care	-	-	-
5300	Retail	-	-	-
5500	Media	2	2,957	1.81
5700	Travel & Leisure	2	1,114	0.68
6500	Telecommunications	1	9,453	5.78
7500	Utilities	4	24,979	15.26
8300	Banks	7	51,852	31.68
8500	Insurance	5	19,061	11.65
8700	Financial Services	-	-	-
9500	Technology	1	2,341	1.43
<b>Totals</b>		<b>40</b>	<b>163,667</b>	<b>100.00</b>

Source: FTSE Group, opening constituents after the review as at 23 March 2009

## FTSE MIB INDEX PORTFOLIO CHARACTERISTICS

Number of Constituents	40
Free Float Market Cap (EURm)	163,667
Constituent Sizes (Free Float Market Cap EURm)	
Average	4,092
Largest	24,089
Smallest	282
Median	1,760
Weight of Largest Constituent (%)	14.72
Top 10 Shares (% Index Market Cap)	73.47

Source: : FTSE Group, opening constituents after the review as at 23 March 2009

## INFORMATION

### Index Universe

All stocks listed on Bit's MTA market

### Index Launch

Q2 2009

### Base Date

31 December 1997

### Base Value

24,401.54

### Investability Screen

Free float adjusted & liquidity screened

### Index Calculation

End-of-day and real-time indices available

### End-of-Day Distribution

Indices available at 19.30 GMT & BST via FTP

### Currency

EUR

### Review Dates

Quarterly in March, June, September & December

### Index Rules

Available at [www.ftse.com/italia](http://www.ftse.com/italia)

### Vendor Codes

Bloomberg: FTSEMIB

Reuters: <.FTMIB>

Telekurs: TK4976203

Global Topic: FTSEMIB.FT

Thomson One: FTSEMIB-FT

Factset: FTSEMIB.EUR-FTX

### Factsheet Data

Source: FTSE Group, data as at 31 March 2009

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