

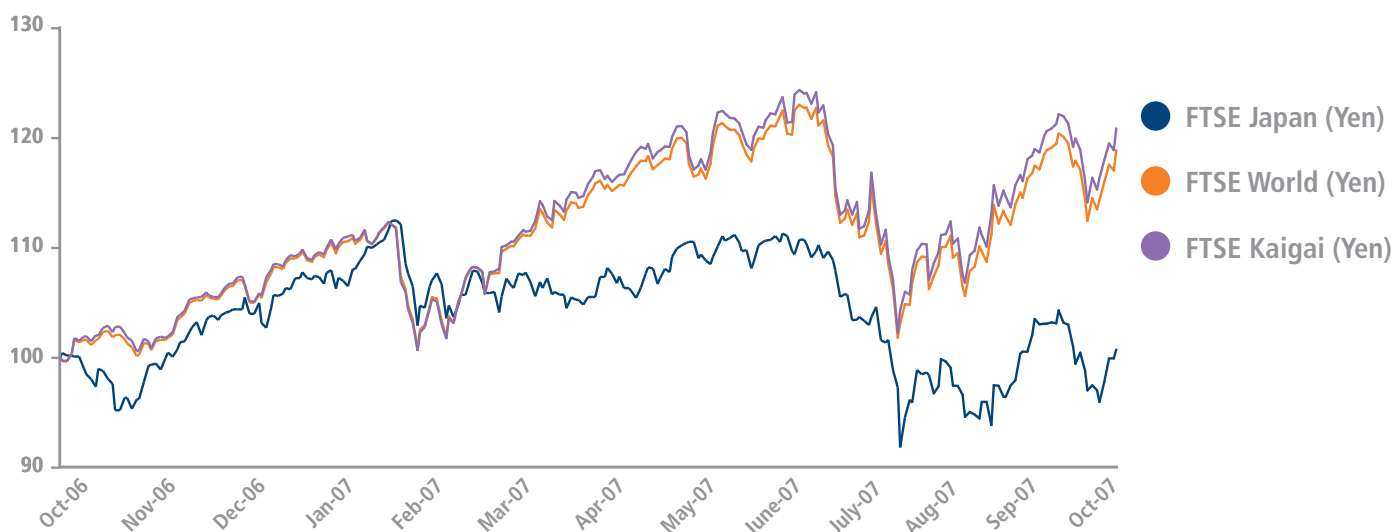
FTSE JAPAN INDEX

The FTSE Japan Index provides investors with a real-time benchmark to reflect the performance of the Japanese market. FTSE Japan Futures, listed on the Osaka Securities Exchange, provide an effective hedging tool for international investors with exposure to Japan. FTSE Japan aims to capture up to 90% of the investible market capitalisation. The index is free float adjusted, liquidity tested and is managed by an independent committee to provide the most transparent and predictable view of the market.

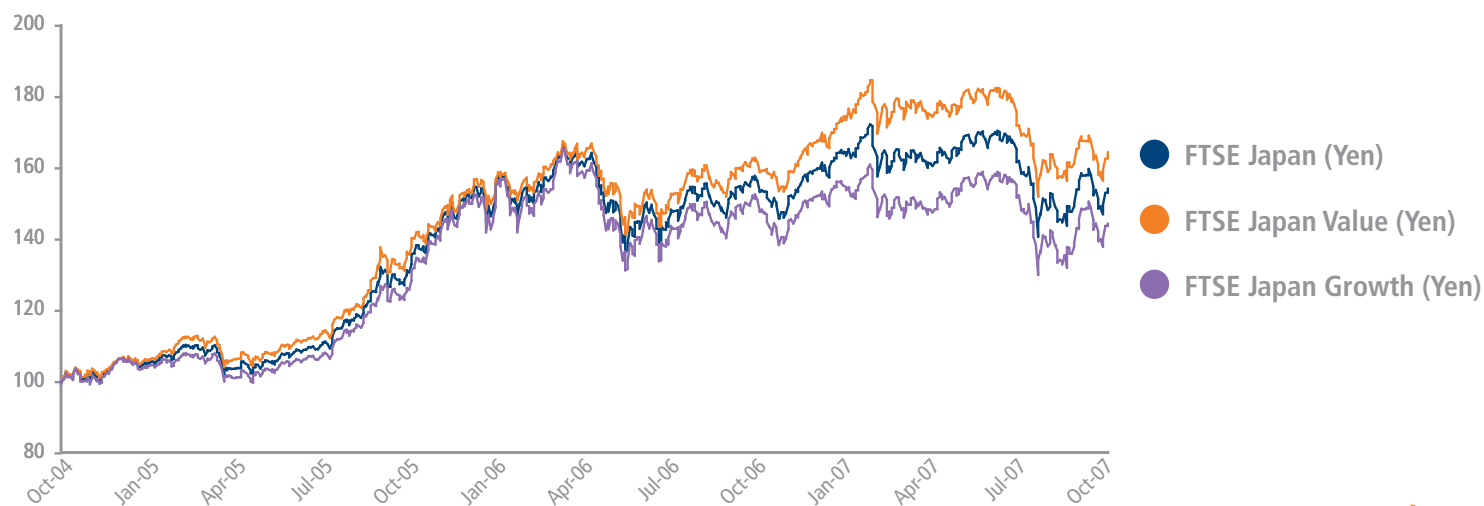
Index Performance (YEN)

| Index | Capital Index | Total Return | CI | | | | TRI | | | |
|-------------------|---------------|-------------------|--------|--------|---------|----------|--------|--------|---------|---------|
| | Value (CI) | Index Value (TRI) | 1M (%) | 3M (%) | 12M (%) | 5 Yr (%) | 1M (%) | 3M (%) | 12M (%) | 5Yr (%) |
| FTSE Japan (Yen) | 111.06 | 132.62 | 0.19 | -4.71 | 0.67 | 90.89 | 0.20 | -4.25 | 1.91 | 101.80 |
| FTSE World (Yen) | 354.86 | 553.00 | 3.78 | 4.75 | 18.77 | 109.44 | 3.89 | 5.27 | 21.47 | 133.66 |
| FTSE Kaigai (Yen) | 474.81 | 812.86 | 4.13 | 5.72 | 20.76 | 111.73 | 4.24 | 6.24 | 23.63 | 137.45 |

1-Year Performance



3-Year Performance



Top 30 Constituents ranked by Investable Market Cap as at 31 Oct 2007

| No of Cons | Local code | Constituents | Investable market cap in YEN(m) | % Weight in Index | 1M (%) Price Change | 3M (%) Price Change | 12M (%) Price Change | Weighted Contr.%(1M)* |
|----------------------------------|------------|---------------------------------|---------------------------------|-------------------|---------------------|---------------------|----------------------|-----------------------|
| 1 | 7203 | Toyota Motor | 17,788,265 | 5.29 | -3.10 | -8.75 | -5.19 | -0.17 |
| 2 | 8306 | Mitsubishi UFJ Financial | 12,257,656 | 3.65 | 12.77 | -10.31 | -22.52 | 0.41 |
| 3 | 7751 | Canon | 7,654,776 | 2.28 | -8.29 | -8.29 | -8.29 | -0.21 |
| 4 | 7974 | Nintendo | 7,639,501 | 2.27 | 20.30 | 22.35 | 199.00 | 0.38 |
| 5 | 8316 | Sumitomo Mitsui Financial Group | 7,166,751 | 2.13 | 4.36 | -13.52 | -27.03 | 0.09 |
| 6 | 7267 | Honda Motor Co | 5,917,322 | 1.76 | 11.40 | 0.00 | 3.86 | 0.18 |
| 7 | 6758 | Sony Corp | 5,624,271 | 1.67 | 1.26 | -10.62 | 16.29 | 0.02 |
| 8 | 8411 | Mizuho Financial Group | 5,599,479 | 1.67 | -1.83 | -23.63 | -29.42 | -0.03 |
| 9 | 6752 | Matsushita Electric Ind | 5,360,952 | 1.59 | 1.62 | 0.69 | -10.43 | 0.03 |
| 10 | 4502 | Takeda Pharmaceutical | 4,775,391 | 1.42 | -11.39 | -7.73 | -4.66 | -0.18 |
| 11 | 8058 | Mitsubishi Corp | 4,465,559 | 1.33 | -2.47 | 0.28 | 57.08 | -0.03 |
| 12 | 8604 | Nomura Holdings | 4,024,103 | 1.20 | 6.44 | -10.48 | -0.73 | 0.07 |
| 13 | 8031 | Mitsui & Co | 3,954,929 | 1.18 | 5.73 | 4.98 | 84.72 | 0.06 |
| 14 | 5401 | Nippon Steel | 3,874,873 | 1.15 | -8.22 | -15.67 | 59.45 | -0.10 |
| 15 | 6301 | Komatsu | 3,839,121 | 1.14 | -1.30 | 0.26 | 80.57 | -0.02 |
| 16 | 8802 | Mitsubishi Estate | 3,518,126 | 1.05 | 3.95 | 11.76 | 22.14 | 0.04 |
| 17 | 2914 | Japan Tobacco | 3,345,000 | 0.99 | 6.02 | 10.21 | 31.18 | 0.06 |
| 18 | 5411 | JFE Holdings | 3,069,022 | 0.91 | -17.81 | -18.51 | 42.34 | -0.20 |
| 19 | 9437 | NTT Docomo | 3,046,432 | 0.91 | 1.22 | 0.61 | -7.26 | 0.01 |
| 20 | 7201 | Nissan Motor | 2,994,800 | 0.89 | 15.20 | 4.25 | -5.35 | 0.12 |
| 21 | 9501 | Tokyo Elec Power | 2,962,779 | 0.88 | 0.69 | -7.89 | -14.12 | 0.01 |
| 22 | 9433 | KDDI Corp | 2,916,254 | 0.87 | 1.76 | 9.75 | 18.93 | 0.02 |
| 23 | 9020 | East Japan Railway | 2,841,000 | 0.84 | 4.53 | 7.13 | 15.77 | 0.04 |
| 24 | 8766 | Millea Holdings | 2,795,138 | 0.83 | -2.16 | -4.44 | 2.26 | -0.02 |
| 25 | 8801 | Mitsui Fudosan Co. | 2,785,302 | 0.83 | -0.94 | 0.64 | 9.72 | -0.01 |
| 26 | 9432 | NTT | 2,770,176 | 0.82 | -1.68 | 2.52 | -10.36 | -0.01 |
| 27 | 4063 | Shin-Etsu Chemical | 2,363,086 | 0.70 | -7.56 | -16.87 | -4.30 | -0.06 |
| 28 | 6502 | Toshiba Corp | 2,329,756 | 0.69 | -10.07 | -13.99 | 30.41 | -0.08 |
| 29 | 6954 | Fanuc | 2,252,576 | 0.67 | 7.09 | -3.02 | 23.55 | 0.04 |
| 30 | 6503 | Mitsubishi Electric | 2,248,087 | 0.67 | -3.06 | 10.01 | 36.86 | -0.02 |
| Total of Top 30 Companies | | | 142,180,481 | 42.28 | | | | |
| Total of FTSE Japan | | | 336,285,877 | 100.00 | | | | |

* The weighted contribution of the constituent to the Index over the last month.

ICB Industry Weightings for FTSE Japan Index

| Code | ICB Industry | No. of Cons | % Weight In Index | 1M (%) | Weighted Contr.%(1M) |
|------|--------------------|-------------|-------------------|--------|----------------------|
| 0001 | Oil & Gas | 8 | 1.21 | -2.44 | -0.03 |
| 1000 | Basic Materials | 50 | 8.91 | -6.42 | -0.61 |
| 2000 | Industrials | 100 | 20.35 | -1.72 | -0.36 |
| 3000 | Consumer Goods | 89 | 24.81 | 3.10 | 0.75 |
| 4000 | Health Care | 23 | 4.43 | -6.68 | -0.32 |
| 5000 | Consumer Services | 63 | 6.99 | 1.10 | 0.08 |
| 6000 | Telecommunications | 5 | 3.04 | 3.42 | 0.10 |
| 7000 | Utilities | 13 | 3.95 | -0.42 | -0.02 |
| 8000 | Financials | 85 | 20.26 | 4.07 | 0.79 |
| 9000 | Technology | 37 | 6.06 | -3.12 | -0.20 |
| | Total | 473 | 100.00 | | |

Vendor Codes

Reuters RIC: FTWIJPNY

Bloomberg: FTY1JN

Datastream: WIJPANY

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Sources: FTSE Group, Datastream, Bloomberg and Reuters.

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