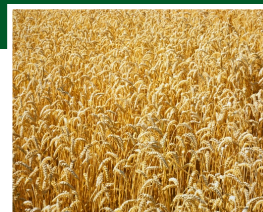


# SINET

ITG AGRICULTURE  
INDEX

Contact Information

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## Q2 '08 Review

**Index Description.** The S-Network ITG Agriculture Index<sup>SM</sup> (TICKER: AGRI) is a compilation of global agricultural stocks that are principally engaged in the business of agriculture. AGRI comprises public companies engaged in four primary agricultural sectors: a) Seeds, Chemicals and Fertilizers, b) Equipment and Irrigation, c) Commodity Agricultural Products and d) Livestock Producers.

**Inclusion Criteria.** All companies contained in the AGRI are categorized as being "principally" engaged in the global agricultural industry. For the purposes of the AGRI, a principally engaged company must derive 50% or more of its annual revenues from its participation in the agricultural sector.

AGRI contains stocks selected from a universe of equity securities traded on recognized stock exchanges in a) the Americas, b) Europe, Middle East & Africa (EMEA), and c) Asia/Pacific, based on a set of objective screening criteria. The selection criteria include requirements for industry participation, primary exchange listing, minimum capitalization, minimum free float, minimum price and minimum average daily trading volume.

**Weighting Methodology.** AGRI, which includes a fixed number of 28 stocks, employs a tiered weighting methodology that reflects the float adjusted market capitalization and liquidity characteristics of the different stocks. The eight largest companies in the AGRI are accorded weights of 5% each and the remaining 20 companies in the AGRI are accorded weights of 3% each. This weighting methodology allows for an accurate distribution of weights from large-capitalization stocks through mid-capitalization, while assuring that companies in the index offer sufficiently high levels of liquidity and price discovery.

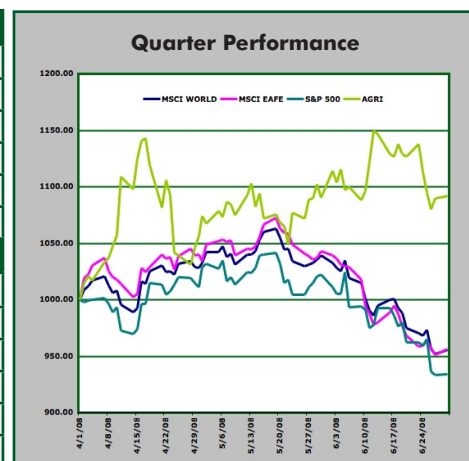
**Rebalancings.** A new AGRI is rebalanced quarterly and company weights are adjusted with each quarterly issuance back to the aforementioned weights. S-Network maintains a qualified reserve list, so that companies may be immediately replaced in the index in the event of an acquisition or de-listing.

**Index Data.** AGRI contains a fixed number of 28 constituents and is calculated daily by S&P Custom Indexes. Daily values from January 1, 2002 are available on the S-Network Global Indexes website and through various data vendors.

Top Five Winners				
Company	Ticker	Opening	Closing	Gain
AGRIUM INC. (US)	AGU UN	62.99	107.54	<b>70.73%</b>
YARA INTERNATIONAL ASA	YAR NO	56.23279	88.51903	<b>57.42%</b>
POTASH CORR. (US)	POT UN	158.79	228.57	<b>43.94%</b>
NIPPON SUISAN KAISHA LTD	1332 JP	3.54861	5.09483	<b>43.57%</b>
CF INDUSTRIES HOLDINGS INC	CF	106.56	152.8	<b>43.39%</b>

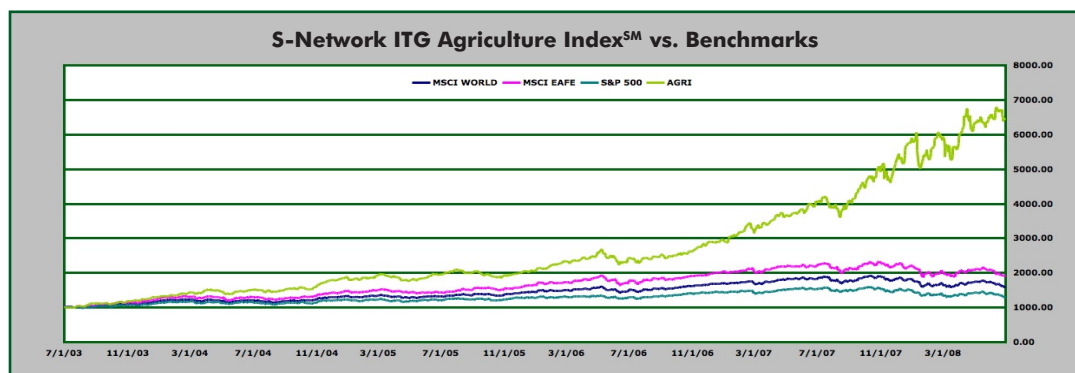
  

Top Five Losers				
Company	Ticker	Opening	Closing	Loss
FUTURIS CORPORATION LIMITED	FCL AU	1.66465	1.05256	<b>-36.77%</b>
CNH GLOBAL NV	CNH	53.23	33.97	<b>-36.18%</b>
ARCHER-DANIELS-MIDLAND	ADM	41.92	33.75	<b>-19.49%</b>
AGCO CORP.	AG	62.09	52.41	<b>-15.59%</b>
DEERE & CO.	DE	81.04	72.13	<b>-10.99%</b>



Information about the index, including rule book, company description and historic data, can be found at: [www.snetgloballindexes.com](http://www.snetgloballindexes.com)

TICKER:  
S-Network ITG  
Agriculture Index<sup>SM</sup> (USD):  
AGRI  
S-Network ITG  
Agriculture Index<sup>SM</sup> (EUR):  
AGRIE  
July 2008



\*Note: This chart is a normalized historical graph  
Data Source: Bloomberg Data as of June 30 2008.

This chart is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Investors cannot invest directly on index. Index returns do not reflect any management fees or brokerage expenses.

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Index Statistical Profile

Capitalization Profile	
Number of Constituents	30
TOTAL MARKET CAPITALIZATION	USD 450.07 Billion
LARGEST MARKET CAPITALIZATION	USD 71.42 Billion
SMALLEST MARKET CAPITALIZATION	USD 800.00 Million
AVERAGE MARKET CAPITALIZATION	USD 15.00 Billion
MEDIAN MARKET CAPITALIZATION	USD 5.3 Billion

Simple Price Appreciation				
	MSCI WORLD	MSCI EAFE	S&P 500	AGRI
5 Year	60.348%	92.088%	30.304%	545.007%
3 Year	22.155%	34.070%	7.163%	230.854%
1 Year	-13.281%	-13.661%	-15.758%	59.068%

Compound Annual Growth Rate (CAGR)				
	MSCI WORLD	MSCI EAFE	S&P 500	AGRI
5 Year	9.904%	13.946%	5.437%	45.182%
3 Year	6.898%	10.266%	2.333%	49.009%
1 Year	-13.281%	-13.661%	-15.758%	59.068%

Standard Deviation (5 Year / Daily)				
	MSCI WORLD	MSCI EAFE	S&P 500	AGRI
5 Year	11.161%	13.919%	13.310%	18.955%
3 Year	12.194%	15.245%	14.433%	22.108%
1 Year	16.246%	19.327%	20.304%	31.000%

Sharpe Ratio (5 Year / Daily)				
	MSCI WORLD	MSCI EAFE	S&P 500	AGRI
5 Year	4.2110	-9.1677	2.3870	7.9574
3 Year	13.1380	4.3840	-28.1684	6.3145
1 Year	-7.1333	-11.8327	-5.7433	-12.1926

\*All data as of June 30 2008.

Top Ten Constituents			
Company	Ticker	Country	Weight
POTASH CORP. (US)	POT UN	CANADA	12.6806
MONSANTO CO.	MON	USA	11.7739
SYNGENTA AG (ADR)	SYT UN	SWITZERLAND	6.0541
DEERE & CO.	DE	USA	5.7625
MOSAIC CO	MOS	USA	4.0570
ARCHER-DANIELS-MIDLAND	ADM	USA	3.9214
IOI CORPORATION BHD	IOI MK	MALAYSIA	3.8984
YARA INTERNATIONAL ASA	YAR NO	NORWAY	3.8742
WILMAR INTERNATIONAL LTD	WIL SP	SINGAPORE	3.8531
AGRIUM INC. (US)	AGU UN	CANADA	3.7286

Correlation Matrix (5 Year / Daily)				
	MSCI WORLD	MSCI EAFE	S&P 500	AGRI
MSCI WORLD	1			
MSCI EAFE	0.8111	1		
S&P 500	0.8213	0.3381	1	
AGRI	0.7266	0.5227	0.6416	1

BETA Matrix (5 Year / Daily)				
	MSCI WORLD	MSCI EAFE	S&P 500	AGRI
MSCI WORLD	1	1.0115	0.9794	1.2335
MSCI EAFE	0.6503	1	0.3233	0.7114
S&P 500	0.6887	0.3536	1	0.9133
AGRI	0.4280	0.3840	0.4507	1

R-SQUARE Matrix (5 Year / Daily)				
	MSCI WORLD	MSCI EAFE	S&P 500	AGRI
MSCI WORLD	1			
MSCI EAFE	0.6578	1		
S&P 500	0.6745	0.1143	1	
AGRI	0.5280	0.2732	0.4116	1

Index Composition

