

# BEL 20

The BEL 20® is a real-time basket index reflecting the continuous price evolution of the 20 most liquid Belgian shares listed on Euronext Brussels.

NYSE Euronext – the world’s largest and most diverse global exchange group – offers a wide range of indices covering companies that account for substantial portions of the world’s markets.

These indices provide the investing public with benchmarks that measure various sectors and economies around the globe.

The BEL 20® is a real-time basket index reflecting the continuous price evolution of the 20 most liquid Belgian shares listed on Euronext Brussels and serves as Blue-chip index for Euronext Brussels. The weight of the index constituents is based on their market capitalisation adjusted for free float.

This free float is a measure (in %) for the part of the issued shares of the company that are available to the public for trading. The basis was set at 1000 on 30.12.1990. The Index is published continuously.

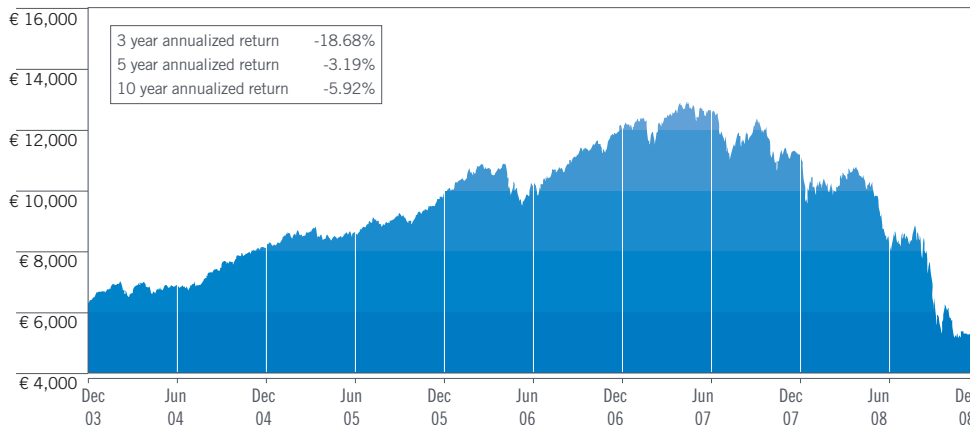
To learn more about the BEL 20 Index, as well as our other index offerings, visit: [www.nyseeuronext.com/nationalindices](http://www.nyseeuronext.com/nationalindices).

## BEL 20

### Full Market Cap of Constituents (in millions)

Largest	Average	Median	Smallest	Total Index Value
€ 77,463.02	€ 8,463.30	€ 4,088.76	€ 219.00	€ 169,266.09

## BEL 20 PERFORMANCE OF EUR 10,000



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## NYSE BEL 20 FUNDAMENTALS

	2008*	2007	2006	2005
Weighted EPS Growth %	-52.18	-5.50	85.03	22.78
Median EPS Growth %	-44.13	-2.27	11.82	14.72
Weighted Revenue Growth %	27.06	11.08	33.12	10.75
Median Revenue Growth %	6.80	7.19	7.10	8.20
Dividend Yield %	3.64	3.34	3.13	3.27
Price to Book	33.90	2.14	2.30	2.04
PE	5.47	16.20	12.89	16.55

Figures as of March 31, 2009

## TOP TEN LARGEST COMPANIES

Company	Weight	Company	Weight
GDF SUEZ	24.21%	KBC	6.32%
AB INBEV	10.53%	SOLVAY	5.81%
GBL	8.47%	UCB	4.34%
DELHAIZE GROUP	8.16%	COLRUYT	4.24%
BELGACOM	7.68%	DEXIA	3.79%
		<b>% Weight Top 10 Holdings</b>	<b>83.55%</b>

## RISK MEASURES

Company	3 Year	5 Year
Standard Deviation	6.34	5.42
Mean	-1.50	-0.11
Sharpe Ratio	-0.22	-0.01

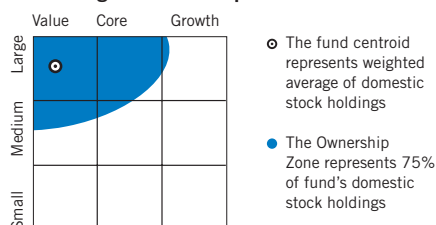
\*Risk Measures based on monthly returns

## TRAILING TOTAL RETURNS

	%	performance € 10K
6-Months	-39.76	€ 6,024.33
1-Year	-53.76	€ 4,624.24
3-Year Annualized	-18.68	€ 5,377.59
5-Year Annualized	-3.19	€ 8,504.84
10-Year Annualized	-5.92	€ 5,430.74
Annualized since Inception	3.66	€ 19,086.40

## YEARLY AVERAGE VOLATILITY

	2008	2007	2006	2005
	30.55	16.69	13.36	11.09

Morningstar Ownership Zone<sup>1</sup>

\*Ownership zone data is as of July 31, 2008

## SPECIFICATIONS

## Eligible Securities

Companies listed on Euronext Brussels equity market. This includes companies with Euronext Brussels as market of reference and, subject to specific criteria, companies with a market of reference that is not Euronext Brussels.

## Selection

The selection is based on the highest ranking stocks in terms of free float adjusted market capitalisation.

## Weighting

Based on free-float adjusted market capitalisation. The free-float is rounded up to the next multiple of 5%.

## Weighting Cap Applied

Yes (12%)

## Review

Annual at the 2nd trading day of March

## Free-Float Review

Annual review (except in special cases) based on the available information at the end of December. The effective date is the 2nd trading day of March

## Capping Review

Annual review (like free float reviews) at the same effective date, barring exceptional circumstances

## Calculated

Continuously (every 15 seconds)

## Base Value

1,000 as at 30 December 1990

## Historical Data Available

As of 30 December 1990

## Return Indices Available

Net and gross total return Indices

## Other linked Indices

BEL 20 Volatility, BEL High Dividend, BEL 20 Leverage, BEL 20 X3 Leverage, BEL 20 XBear, BEL 20 Short, BEL 20 Double short, BEL 20 Triple Short

## Derivatives

Futures, options, ETF's and structured products

## ISIN

BE0389555039

## Bloomberg Code

BE20 <index>

## Reuters Code

.BEL20

All data as of December 31, 2008 unless otherwise indicated.

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