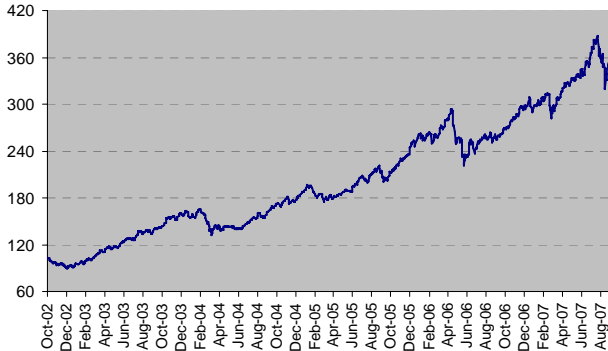


Research & Product Development

E-mini MSCI Emerging Markets Index Futures

The MSCI Emerging Markets Index is the benchmark of choice for emerging equity exposure. The iShare MSCI Emerging Markets Index ETF currently ranks #4 in terms of assets under management, right behind SPDRs, MSCI EAFE, and QQQs. The index provides investors with global exposure to rapidly developing markets.

MSCI Emerging Markets Index (Oct 2002 -Aug 2007)



The MSCI Emerging Markets Index is comprised of over 800 leading securities of the largest and most liquid companies from 25 emerging countries. Each constituent is classified and included in one country only. The index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets.

Country	Wgt (%)	Country	Wgt (%)	Country	Wgt (%)
Korea	16.20	Israel	2.28	Peru	0.66
China	14.59	Poland	1.74	Argentina	0.63
Taiwan	11.95	Turkey	1.60	Philippine	0.53
Brazil	11.02	Indonesia	1.53	Morocco	0.33
Russia	9.29	Chile	1.52	Colombia	0.29
South Africa	7.18	Thailand	1.44	Pakistan	0.20
India	6.60	Hungary	1.01	Jordan	0.11
Mexico	5.45	CzechRep	0.76		
Malaysia	2.44	Egypt	0.74		

As of 08/31/2007

E-mini MSCI Emerging Markets Index futures will utilize the time-tested E-mini design pioneered at CME Group. This product will be electronically traded on CME Globex virtually 24 hours a day.

Country	Company	Market Cap	Weight
Russia	Gazprom	\$98,292 M	3.28%
Korea	Samsung Electronics	\$69,587 M	2.32%
China	China Mobile	\$67,777 M	2.26%
Mexico	America Movil	\$55,639 M	1.86%
Korea	POSCO	\$45,338 M	1.51%
Brazil	Petrobras PN	\$41,875 M	1.40%
Brazil	Vale Do Rio Doce	\$39,749 M	1.33%
Taiwan	Semiconductor	\$39,453 M	1.32%
Taiwan	Hon Hai Precision	\$36,337 M	1.21%
Brazil	Petrobras ON	\$35,516 M	1.18%

As of 08/31/2007

CME Group plans to launch the futures contract on October 21, 2007. Visit cme.com/emergingmarkets.

Contract Size	\$50 x Index, e.g., Index@ 1,087.00 on 08/31/2007, contract value = \$54,350
Ticker Symbol	EMI
Tick Size	0.1 index points, or \$5.00
Trading Hours	Offered on CME Globex virtually 24 hours a day
Months	March quarterly cycle
Final Settlement Day	3 rd Friday of the contract month
Cash Settlement	Cash settlement based on the closing Index value
Position Limits	5,000 contracts

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