

B.A.J. 7, V, 791-870 (2001)

**NOTES ON THE FTSE ALL-WORLD INDEX SERIES:
CONSTITUENT CHANGES IN 2000**

BY J. C. H. BRUMWELL

ABSTRACT

During 2000, which was the fourteenth year of publication of the World Index series, it was expanded to cover a further twenty countries, as it absorbed the Barings Emerging Markets series, becoming the All-World series. Preparations continued for the promised mid-2001 adjustments to reflect the available free floats of constituents' shares.

KEYWORDS

FTSE World Index; Equity Markets; Worldwide Stock Exchanges

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INTRODUCTION

The creation of the FTSE All-World Index series follows a deal between FTSE and ING Barings, under which FTSE took exclusive rights to integrate the Barings Emerging Markets data series with its existing World Index series, resulting in an index covering 49 countries. Thus, the FTSE All-World Index is the current successor to the original Financial Times Actuaries World Indices, which were based on 31 December 1985. The country changes listings in this note are now split into the three segments for Developed (pp. 794-835), Advanced Emerging (pp. 836-845) and Emerging Markets (pp. 846-861).

The FTSE All-World Index series is owned by FTSE International Limited, which also compiles it in conjunction with the Faculty of Actuaries and the Institute of Actuaries. Wood, Mackenzie & Co. — later NatWest Securities Ltd., and now Deutsche Bank AG Edinburgh — was a co-founder in 1986; Standard & Poor's acquired NatWest Securities' stake with effect from 19 May 1995, and the original name of Financial Times Actuaries World Indices was altered to FT/S&P Actuaries World Indices. On 29 November 1999, FTSE International Limited acquired the stakes, both of Goldman Sachs & Co. (who remain associated with the series) and of Standard & Poor's, and this was followed on 16 December, when the changes were announced, with a further interim change of name to the FTSE World Index series.

During 1999, the FTSE Global Classification Committee (at that time the FTSE Actuaries Industry Classification Committee) assumed responsibility for maintaining the integrity of the classification system as it applied to the then FT/S&P Actuaries World Index constituents, with a member of the Policy Committee, Thomas Tilse of Commerzbank's ADIG Investments, also becoming its Chairman. At its meeting in San Francisco on 25 March 1999, the Policy Committee had agreed that the new 1999 Industry Classification system, introduced for the FTSE Eurotop series on 1 January, and the FTSE U.K. domestic indexes from 1 April, would apply to the FTSE All-World Index series (then the FT/S&P Actuaries World Indices) with effect from 1 July 1999.

On 25 August 1999, a special meeting of the Policy Committee agreed that, with effect from 18 June 2001, weightings of all constituents would be altered to reflect the free float of shares available for purchase, by eliminating strategic holdings, and arranging all holding weightings in bands according to the next higher of 25%, 50%, 75% and 100%. These weightings have been applied to all new constituents since 1 January 2000.

The Policy Committee meeting held in New York, on 3 November 1999, considered full reviews of France, Italy and the United States of America. Implementation of the changes determined at the meeting was deferred until 24 January 2000, in order to ensure that adequate liquidity would be available to enable fund managers requiring to match the changes to do so, as it was felt that their ability to do so near 20 December 1999 — the normal implementation date — would be impaired by Y2K factors. New constituents were weighted in accordance with the new free float rules agreed in August 1999.

The Policy Committee meeting held in London, on 1 March 2000, considered full reviews of Austria, Belgium/Luxembourg (a renaming of the Belgian index, to reflect the inclusion of two constituents from Luxembourg), Germany, Ireland, the Netherlands and Spain, agreeing changes which became effective on 20 March. It was also agreed that, pending the full adoption of 'free-float weightings' in June 2001, any possible deletions on account of lack of liquidity, or weighting changes, would also be tested under the new rules, to avoid any cases which might subsequently involve reversing such a change.

On 24 February, the FTSE Global Classification Committee (formerly the FTSE Actuaries Industry Classification Committee) agreed to some minor changes to the FTSE Global Classification System, which were implemented on 3 April:

415: Beverages — Brewers: the definition includes a reference to subsector 560, in which the name change below was similarly effected.

525: Within sector 52 'Retailers — General' a new subsector 525 'Retailers — e-commerce' was introduced. It is defined as:

“Retailers conducting the majority of their business on the Internet or other electronic systems (e.g. digital TV). Retailers also conducting business by traditional means will be classified under other retailing subsectors until published figures reveal that over 50% of their business, as measured by profit or turnover, is derived from e-commerce-related activities.”

560: The names of sector 56 and subsector 560 were shortened from ‘Restaurants, Pubs & Breweries’ to ‘Restaurants & Pubs’.

Two U.S. constituents (Amazon.com and eBay) were reclassified into the new subsector 525.

The Policy Committee meeting held in Boston, on 31 May 2000, considered full reviews of Denmark, Norway, Sweden, Switzerland and the United Kingdom, agreeing changes which became effective on 19 June. Also, the new Ground Rule 4.1.(iv) became applicable for the first time, resulting in an added constituent at the same time in each of Canada, Germany and the U.S.A. — new issues which had just missed the ‘immediate entry rule’, but had since progressed to exceed twice the current ‘auto adds’ level.

At the beginning of September three new FTSE Regional Committees assumed responsibility for the country components of the All-World Indexes, with a restructured FTSE Equity Indices Committee assuming certain other responsibilities from the old FTSE World Index Policy Committee, and inheriting its chairman, Lindsay Tomlinson of Barclays Global Investors. Full reviews of Australia, Finland, Hong Kong-China, Japan, New Zealand, The Philippines, Singapore and ten of the Advanced Emerging and Emerging Market countries ‘inherited’ from ING Barings were conducted by two of the new Regional Committees, and their recommended changes were implemented on 18 September — as well as Phase 2 of the development of the All-World Index. Phase 2 involved the adjustment, within the All-World Indexes series, of the continuing World Index by dropping Indonesia, The Philippines and Thailand (all three of the original World countries now classified ‘Emerging Markets’), and adding Israel, Korea and Taiwan (the only three ‘Advanced Emerging Markets’ countries which had not been in the World Index — and all three of which were in the ten former ING Barings countries reviewed).

On 14 September, following extensive market consultation, FTSE announced that the weighting changes announced a year previously, to be implemented in all indexes on 18 June 2001, would be varied at the lower end to use six bands, rather than four — with the 25% weighting dropped and replaced by three — 20%, 30% and 40% — but leaving those for 50%, 75% and 100% unchanged. These changes applied to new entrants to indexes from 18 December 2000, and, where appropriate, a change to 20%, 30% or 40% would then also be applied to those new entrants already introduced at 25% or 50%.

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY

Change	Effective date	Company	Industry subsector	Acquired by
AUSTRALIA				
The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, conducted a full review of Australian constituents, resulting in the 18 September changes indicated below.				
Additions	28 January	Nufarm	Chemicals — Commodity	(on change of domicile from New Zealand)
	2 June	Lion Nathan	Beverages — Brewers	(on change of domicile from New Zealand)
	18 September	Austar United Communications (weighting 25%*)	Cable & Satellite	
		Bank of Western Australia (weighting 50%)	Banks	
		Computershare (weighting 75%)	Business Support Services	
		Macquarie Bank	Investment Banks	
	23 October	NMRA Insurance Group	Insurance — Non-Life	(following demutualisation on 8 August)
		One.Tel (weighting 50%)	Wireless Telecommunication Services	
		Sunway-Metway	Banks	
	Deletions	28 January	Transurban Group	Other Construction
OneSteel			Steel	
Metal Manufactures			Electrical Equipment	Marsh Electrical Proprietary
27 April 6 June		Pioneer International	Building & Construction Materials	Hanson (of the U.K.)
		Colonial	Life Assurance	Commonwealth Bank of Australia
16 August 18 September		Comalco	Non-Ferrous Metals	Rio Tinto (of the U.K.)
		North	Other Mineral Extractors & Mines	Rio Tinto (of the U.K.)
		Ashton Mining	Other Mineral Extractors & Mines	
	Dauids	Distributors — Other		
	Nufarm	Chemicals — Commodity		
18 September	OPSM Protector	Medical Equipment & Supplies		
	QCT Resources	Other Mineral Extractors & Mines		
	Simsmetal	Engineering — Contractors		
	Sons of Gwalia	Gold Mining		

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
AUSTRALIA (continued)				
Reclassification	25 February	Origin Energy	from: Construction & Building Materials	to: Oil & Gas Exploration & Production
Weighting changes	18 September	The News Corporation (both Ordinary & Preferred lines)		from 40% to 75%
	18 December	Austar United Communications		from 25% to 30% (*change to reflect new banding structure)
Name changes	21 February	Boral to Origin Energy (on spin-off of the original materials business (as Boral))		
	25 October	AXA National Mutual Holdings to AXA Asia Pacific Holdings		
	30 October	Broken Hill Proprietary to BHP		
AUSTRIA				
The changes made on 20 March were agreed at the Policy Committee meeting held in London on 1 March, when a full review of Austria was submitted.				
Additions	20 March	Immofinanz	Real Estate Holding & Development	
	22 November	Telekom Austria (weighting 50%*)	Fixed-line Telecommunication Services	
Deletions	11 February	Leykam-Murztaler Papier und Zellstoff	Paper	Sappi (of South Africa)
	18 December	Wolford	Clothing & Footwear	(under Ground Rule 11.2(vi))
Secondary line deleted	20 March	Bank Austria (Participating certificates)	Banks	
Weighting changes	20 March	Austrian Airlines		from 100% to 50%
		Austrian Tabak		from 49.5% to 75%
		Erste Bank		from 26% to 50%*
	18 December	Lenzing		from 100% to 50%
Erste Bank			from 50% to 40%	
		Telekom Austria		(*change to reflect new banding structure) from 50% to 30% (*change to reflect new banding structure)

Series: Constituent Changes in 2000

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
BELGIUM & LUXEMBOURG				
At the Policy Committee meeting held in London on 1 March, it was agreed to rename Belgium 'Belgium & Luxembourg', and a full review of both countries was submitted. The changes made on 20 March (including two# new constituents domiciled in Luxembourg) were also agreed by the same meeting. The four reclassifications, also implemented then, were suggested by the Belgian Exchange, and agreed by the Global Classification Committee meeting on 24 February.				
Additions	20 March	Agfa-Gevaert (weighting 50%) #AudioFina (weighting 50%) D'Ieteren (weighting 50%) Mobistar (weighting 50%*) #SES — Société Européenne des Satellites (weighting 75%)	Photography Broadcasting Contractors Vehicle Distribution Wireless Telecommunication Services Cable & Satellite	
	4 December	Interbrew (weighting 25%*)	Beverages — Brewers	
Deletions	26 July	#AudioFina (weighting 50%)	Broadcasting Contractors	(Reconstruction: free float <15%)
	13 September	COBEPa (Compagnie Belge de Participations Paribas) (weighting Ord 100%), (weighting VVPR 50%)	Investment Companies	(minority bought out by BNP Paribas (of France))
Reclassifications	20 March	Etablissements Frères Colruyt Dexia Belgium CCB GIB Solvay	from: Household Products Other Financial Retailers — Multi-Department Chemicals — Commodity	to: Food & Drug Retailers Banks Food & Drug Retailers Chemicals — Speciality
Weighting changes	20 March	COBEPa (VVPR line only)		from 100% to 50%
	18 December	Electrafina		from 100% to 25%* from 25% to 20%
		Mobistar		(*change to reflect new banding structure) from 50% to 40%
	29 December	Interbrew		(*change to reflect new banding structure) from 25% to 30% (*change to reflect new banding structure)

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
BRAZIL				
For constituent changes in 2000, see the 'Advanced Emerging Markets' segment of this note, on pages 836-837.				
CANADA				
The new FTSE Americas Regional Committee, meeting in New York on 7 December, conducted a full review of Canadian constituents, resulting in the 18 December changes indicated below.				
Additions	19 June	SunLife Financial	Insurance — Other	(on take-over of Gentra Inc.)
	26 September	Brookfield Properties	Real Estate Holding & Development	
	18 December	360 Networks (weighting 75%)	Telecommunications Equipment	
		Biovail Corp	Pharmaceuticals	
		C-Mac Industries	Electronic Equipment	
Canada Life Financial Corp		Life Assurance		
Manulife Financial Corp	Life Assurance			
QLT	Pharmaceuticals			
Research in Motion (weighting 75%)	Telecommunications Equipment			
Deletions	1 February	Imasco	Tobacco	British American Tobacco
	13 March	Jannock	Building & Construction Materials	Onex Corp
	20 April	Donohue Inc (Class A subord. voting)	Paper	Abitibi-Consolidated
	26 May	Newbridge Networks Corp	Telecommunications Equipment	Alcatel (of France)
	19 June	Extencicare (Class A)	Hospital Management & Long Term Care	(under Ground Rule 11.2(vi))
		TVX Gold	Gold Mining	(under Ground Rule 11.2(vi))
	17 July	Ranger Oil	Oil & Gas — Exploration & Production	Canadian Natural Resources
	18 July	Cambridge Shopping Centres	Real Estate Holding & Development	Ivanhoe
2 August	Trimark Financial Corp	Asset Managers	Amvescap (of the U.K.)	
26 September	Gentra	Banks	Brookfield Properties	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by	
CANADA (continued)					
Deletions (continued)	17 October	Rio Algom	Non-ferrous Metals	Billiton (of the U.K.)	
	6 November	Teleglobe	Fixed-line Telecommunication Services	BCE	
	7 November	Crestar Energy	Oil & Gas — Exploration & Production	Gulf Canada Resources	
	28 November	Trimac Corp	Rail, Road & Freight	M.B.O.	
	11 December	Seagram	Leisure Facilities	Vivendi Universal	
	18 December	Agnico Eagle Mines	Gold Mining		
		Alliance Forest Products	Forestry		
		BAE Systems Canada	Aerospace		
		Canfor Corp	Packaging		
		Dundee Bancorp (Class A sub. voting)	Banks		
		Echo Bays Mines	Gold Mining		
		GEAC Computer	Software		
		Hollinger (equity units)	Publishing & Printing		
		Kinross Gold Corp	Gold Mining		
		Laidlaw	Rail, Road & Freight		
		Moore Corp	Business Support Systems		
		St Lawrence Cement (Class A sub. voting)	Building & Construction Materials		
		Stelco (Common Series A shares)	Steel		
	Secondary lines deleted	7 March	MDS (Class B non-voting)	Medical Equipment & Supplies	(on enfranchisement)
		18 December	Canadian Utilities (B shares)	Gas Distribution	
Reclassification	18 December	Canadian National Railway	from: Airlines & Airports	to: Rail, Road & Freight	
Weighting change	18 December	Cameco Corp		from 100% to 20%	
Line redesignated	7 March	MDS (from Class A to Common)	Medical Equipment & Supplies	(on enfranchisement of Class B NV)	
Name changes	7 March	Canada Marconi to BAE Systems Canada			
	3 May	Edperbrascan Corp to Brascan Corp			
	8 May	BCT Telus Communications to Telus Corp (2 lines)			
	28 August	Renaissance Energy to Husky Energy			
	19 October	Saputo Group to Saputo			
	10 November	Canadian Occidental Petroleum to Nexen			
	22 December	Fletcher Challenge Canada (A Common) to Norsk Skog Canada			

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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DENMARK

The changes, agreed at the Policy Committee meeting in Boston on 31 May, to Danish constituents, when a full review was submitted, were implemented on 19 June, as indicated below.

Additions	19 June	H Lundbeck (weighting 50%*) Navision Software Neurosearch	Pharmaceuticals Software Pharmaceuticals	
	17 November	Vestas Wind Systems Novozymes	Engineering Contractors Chemicals — Speciality	(on demerger from Novo-Nordisk)
Deletions	2 March	Micro Matic Holding	Electronic Equipment	Nielsen & Nielsen Holding
	18 April	Unidanmark	Banks	Nordic Baltic Holding (of Sweden)
	31 May	Ratin (Class A & B lines)	Business Support Services	Rentokil Initial
	19 June	Auriga Industries (Class B)	Chemicals — Speciality	
		J Lauritzen Holding (Class B)	Shipping & Ports	
Weighting changes	22 November	Ostasiatiske Kompagni Det (East Asiatic)	Diversified Industrials	
		RadioMeter (Class B)	Electronic Equipment	
	18 December	RealDanmark	Banks	Danske Bank
	22 December	H Lundbeck		from 50% to 30%
	22 December	NavisionDamgaard		(*change to reflect new banding structure) from 100% to 40% (on acquisition of Damgaard)
Name changes	11 January	Codan Forsikring to Codan		
	12 April	Kapital Holding to Realdanmark		
	21 April	ISS — International Service System to ISS		
	22 June	Falck to Group 4 Falck		
	25 September	Den Danske Bank to Danske Bank		
	22 December	Navision Software to NavisionDamgaard		(on acquisition of Damgaard)

Series: Constituent Changes in 2000

799

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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FINLAND

The new FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 7 September, conducted a full review of the Finnish constituents, resulting in the 18 September changes indicated below.

Additions	18 September	Comptel (weighting 50%*)	Software	
		Elisa Communications	Fixed-Line Telecommunication Services	
Deletions	24 January	Fortum (weighting 25%*)	Oil & Gas — Exploration & Production	
		Perlos (weighting 50%*)	Engineering — Contractors	
Deletions	24 January	Tietoenator	Computer Services	
		Merita	Banks	Nordbanken (of Sweden) > Nordic Baltic Holding (under Ground Rule 11.2(vi))
Deletions	20 March	Tamro Yhtymä	Medical Equipment & Supplies	
		18 September	Huhtamaki van Leer	Food Processors
Deletions	18 September	Kemira (weighting 49.9%)	Chemicals — Commodity	
		Kesko	Food & Drug Retailers	
Deletions	18 September	Metra Corp ('A' & 'B' lines)	Engineering — General	
		Metsä-Serla ('B')	Paper	
Deletions	18 September	Orion-Yhtymä ('A' & 'B' lines)	Pharmaceuticals	
		Outokumpu (weighting 66.6%)	Non-Ferrous Metals	
Deletions	18 September	Pohjola Group Insurance ('A' & 'B' lines)	Other Insurance	
		Raisio Group	Food Processors	
Deletions	18 September	Rautaruukki (weighting 66.6%)	Steel	
		Stockmann ('A' & 'B' lines)	Retailers — Multi Department	
Weighting changes	18 December	Comptel		from 50% to 40% (*change to reflect new banding structure)
		Fortum		from 25% to 30% (*change to reflect new banding structure)
		Stora Enso ('A' shares)		from 100% to 75% (*change to reflect new banding structure)

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
FRANCE				
The changes, agreed at the Policy Committee meeting in New York on 3 November 1999, to French constituents, which were not implemented until 24 January 2000, are listed below.				
Additions	24 January	Crédit Lyonnaise (weighting 75%)	Banks	
	5 October	Vinci (weighting 75%)	Other Construction	(on acquisition of Groupe GTM)
Deletions	24 January	Bongrain Euro Disney Fromageries Bel	Food Processors Leisure Facilities Food Processors	
	19 June	Natexis Banques Populaires	Other Financial	
		Société Foncière Lyonnaise	Real Estate Holding & Development	(under Ground Rule 11.2(vi))
		Labinal	Auto Parts	(under Ground Rule 11.2(vi))
		Groupe SEB	Household Appliances & Housewares	(under Ground Rule 11.2(vi))
	28 July	CCF — Crédit Commercial de France	Banks	HSBC Holdings (of U.K.)
	5 October	Groupe GTM	Other Construction	Vinci
11 December	Canal +	Broadcasting Contractors	Vivendi Universal	
	13 December	Azeo (ex Gaz et Eaux)	Diversified Industrials	(minority bought out by Electrafrance)
Secondary lines deleted	24 January	Casino Guichard-Perrachon (Preferred) Legrand (Preferred)	Food & Drug Retailers Electrical Equipment	
Reclassifications	18 September	Imerys	from: Non-Ferrous Metals	to: Building & Construction Materials
	11 December	Vivendi > Vivendi Universal	Diversified Industrials	Cable & Satellite

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
FRANCE (continued)				
Weighting changes	24 January	France Telecom		from 30.8% to 31.5%
	25 August	France Telecom		from 31.5% to 28.0%
			(effectively maintaining weighting on acquisition of Orange)	
Name changes	29 March	TotalFina to Total Fina Elf		
	21 June	BNP — Banque Nationale de Paris to BNP Paribas		
	22 June	Gaz et Eaux to Azeo (ex Gaz et Eaux)		
	11 December	Vivendi to Vivendi Universal		(on acquisitions of Canal + and Seagram)
	18 December	Thomson-CSF to Thales		
	28 December	AXA — UAP to AXA		

GERMANY

The changes made on 20 March were agreed at the Policy Committee meeting held in London on 1 March, when a full review of Germany was submitted.

Addition	19 June	Infineon Technologies (weighting 50%*)	Semiconductors	
Deletions	23 February	Mannesmann*	Wireless Telecommunication Services	Vodafone AirTouch
		* initially, on 14 February, the weighting was reduced from 100% to 25%		
	20 March	Bilfinger & Berger Bau Douglas Holding Philipp Holzmann VEW — Vereinigte Elektrizitätswerke Westfalen	Other Construction Retailers — Soft Goods Other Construction Electricity	
	19 June	VIAG	Diversified Industrials	VEBA > e.on

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
GERMANY (continued)				
Secondary lines deleted	20 March	BMW (Preferred) MAN (Preferred) Metro (1st Preferred) Volkswagen (Non-Voting Cum. Preferred)	Automobiles Engineering — General Retailers — Hardlines Automobiles	
Reclassification	19 June	Preussag	from: Engineering — General	to: Leisure Facilities
Weighting changes	20 March	Bankgesellschaft Berlin		from 18.2% to 25%*
	19 June	Deutsche Telekom		from 34.2% to 42%
	18 December	Bankgesellschaft Berlin Infineon Technology		from 25% to 20% from 50% to 30%
Name changes	19 June	VEBA to e.on		
	27 September	Metallgesellschaft to MG Technologies		(on acquisition of VIAG)

GREECE

For constituent changes in 2000, see the 'Advanced Emerging Markets' segment of this note on pages 837-838. When Greece was admitted to the European Currency Union at the beginning of 2001, it then rejoined the 'Developed Markets' segment.

HONG KONG, CHINA

The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, conducted a full review of the Hong Kong constituents, resulting in the 18 September changes indicated below.

Additions	22 June	China Unicom (weighting 25%*)	Wireless Telecommunication Services	
	17 August	Pacific Century CyberWorks (weighting 50%)	Fixed-line Telecommunication Services	(on acquisition of Cable & Wireless HKT)
	18 September	Cheung Kong Infrastructure Holdings (weighting 25%*) Legend Holdings (wtg. 50%*) Li & Fung (weighting 75%)	Other Construction Computer Hardware Distributors — Other	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
HONG KONG, CHINA (continued)				
Deletions	19 June	Cross-Harbour Holdings	Rail, Road & Freight	(under Ground Rule 11.2(vi))
	17 August	Cable & Wireless HKT	Fixed-line Telecommunication Services	Pacific Century Cyberworks
	18 September	China Motor Bus	Rail, Road & Freight	
		Chinese Estates Holdings	Real Estate Holding & Development	
		CPNC (Hong Kong)	Oil & Gas — Exploration & Production	
		Guangdong Investment	Real Estate Holding & Development	
		Harbour Centre Development	Hotels	
		Hong Kong Aircraft Engineering	Airports & Airlines	
		Hopewell Holdings	Real Estate Holding & Development	
		Jardine International Motor	Vehicle Distribution	
		KMB Holdings (Regd Bermuda)	Rail, Road & Freight	
		Miramar Hotel	Hotels	
		New Asia Realty & Trust ('A')	Real Estate Holding & Development	
		Pearl Oriental Cyberforce	Real Estate Holding & Development	
Realty Development Corp ('A')	Real Estate Holding & Development			
Shaw Bros.	Leisure Facilities			
Shun Tak Holdings	Shipping & Ports			
Sime Darby Hong Kong	Distributors — Other			
Weighting changes	18 December	Cheung Kong Infrastructure Holdings		from 25% to 20% (*change to reflect new banding structure)
		China Unicom		from 25% to 30% (*change to reflect new banding structure)
		Legend Holdings		from 50% to 40% (*change to reflect new banding structure)
Name changes	18 May	The Cross-Harbour Tunnel Co	to Cross-Harbour Holdings	
	30 June	China Telecom (Hong Kong)	to China Mobile (Hong Kong)	
	30 August	CDL Hotels International	to City e-solutions	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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INDONESIA

Until 30 June 2000 there had been no constituent changes; for subsequent ones see the 'Emerging Markets' segment on pages 853-854.

IRELAND

The changes made on 20 March were agreed at the Policy Committee meeting held in London on 1 March, when a full review of Ireland was submitted.

Additions	20 March	Elan Corp	Pharmaceuticals	
		Iona Technologies (wtg. 75%)	Computer Services	
Deletions	20 March	Glanbia	Food Processors	
	18 December	Fyffes	Food Processors	(under Ground Rule 11.2(vi))

ITALY

The changes, agreed at the Policy Committee meeting in New York on 3 November 1999, to Italian constituents, which were not implemented until 24 January 2000, are listed below.

Additions	24 January	Banca Nazionale del Lavoro (weighting 75%)	Banks	
		Bipop-Carire (weighting 75%)	Banks	
		Mediolanum (weighting 50%*)	Life Assurance	
		Seat — Pagine Gialle (weighting 50%*)	Media Agencies	
Deletions	17 February	Tecnost (weighting 50%*)	Fixed-Line Telecommunication Services	
		Istituto Nazionale della Assicurazioni (INA)	Life Assurance	Assicurazioni Generali
	31 March	Montedison	Diversified Industrials	Compart
	19 June	Sirti	Telecommunications Equipment	(under Ground Rule 11.2(vi))
	21 June	Cartiere Burgo	Paper	Dieci
	26 July	Magneti Marelli	Auto Parts	Fiat
		Toro Assicurazioni	Insurance Non-Life	Fiat

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
ITALY (continued)				
Secondary lines deleted	24 January	Alleanza Assicurazioni — RNC (dir. Non-Cnv.)	Life Assurance	
		Banca Intesa — RISP (Savings)	Banks	
		Fiat — Priv. (Participating Preferred)	Automobiles	
		Fiat — RISP (Savings)	Automobiles	
		Italcementi — RISP (Savings)	Building & Construction Materials	
		Telecom Italia Mobile — RISP (Savings Non-Cnv.)	Wireless Telecommunication Services	
		Toro Assicurazioni — RISP (Savings Non-Cnv.)	Insurance — Non-Life	
Reclassification and weighting change	15 November	Seat — Pagine Gialle	from: Media Agencies	to: Publishing & Printing 50% to 25%* (on merger with Tin.it — subsidiary of Telecom Italia) from 50% to 30%
Weighting changes	18 December	Mediolanum		(*change to reflect new banding structure) from 25% to 30%
		Seat — Pagine Gialle		(*change to reflect new banding structure) from 50% to 30%
		Tecnost		(*change to reflect new banding structure)
JAPAN				
The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, conducted a full review of Japanese constituents, resulting in the 18 September changes indicated below.				
Additions	18 September	Aiful (weighting 50%)	Consumer Finance	
		Benesse (weighting 75%)	Education, Business Training & Employment Agencies	
		Fast Retailing (weighting 75%)	Retailers — Soft Goods	
		Hitachi Software Engineering (weighting 50%)	Computer Services	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
JAPAN (continued)				
Additions (continued)	18 September (continued)	Itochu Tech-Science (wtg. 50%) Konami (weighting 75%) Taiyo Yuden Takefuji (weighting 50%) Toyoda Gosei (weighting 75%)	Computer Services Home Entertainment Electronic Equipment Consumer Finance Auto Parts	
	28 September	Mizuko Holdings	Banks	(on merger of three banks deleted same day)
Deletions	20 March	Ryobi	Engineering Fabricators	(under Ground Rule 11.2(vi))
		Seiyo Food Systems	Restaurants Pubs & Breweries	(under Ground Rule 11.2(vi))
		Sumitomo Light Metal Industries	Non-Ferrous Metals	(under Ground Rule 11.2(vi))
	28 March	The Mitsui Trust & Banking Co	Investment Banks	The Chuo Trust & Banking Co. (see name change)
	29 March	Matsushita Refrigeration	Household Appliances & Housewares	Matsushita Electric Industrial
	19 June	Asahi Optical	Photography	(under Ground Rule 11.2(vi))
		Atsugi	Clothing & Footwear	(under Ground Rule 11.2(vi))
		Fujita Corp	Other Construction	(under Ground Rule 11.2(vi))
		Fujiya	Food Processors	(under Ground Rule 11.2(vi))
		Hanwa	Distributors of Industrial Components & Equipment	(under Ground Rule 11.2(vi))
		Heiwa Real Estate	Real Estate Holding & Development	(under Ground Rule 11.2(vi))
		Hitachi Koki	Electrical Equipment	(under Ground Rule 11.2(vi))
The Japan Wool Textile Co		Other Textiles & Leather Goods	(under Ground Rule 11.2(vi))	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
JAPAN (continued)				
Deletions (continued)	19 June (continued)	Kanematsu Corp	Distributors — Other	(under Ground Rule 11.2(vi))
		Kurabo Industries	Other Textiles & Leather Goods	(under Ground Rule 11.2(vi))
		Mitsubishi Plastics	Building & Construction Materials	(under Ground Rule 11.2(vi))
		Mitsui-Soko	Shipping & Ports	(under Ground Rule 11.2(vi))
		Mizuno	Leisure Equipment	(under Ground Rule 11.2(vi))
		Nippon Sharyo	Commercial Vehicles & Trucks	(under Ground Rule 11.2(vi))
		Nissan Diesel Motor	Commercial Vehicles & Trucks	(under Ground Rule 11.2(vi))
		Nitto Boseki	Building & Construction Materials	(under Ground Rule 11.2(vi))
		Sankyu	Rail, Road & Freight	(under Ground Rule 11.2(vi))
		Showa Aluminium Corp	Non-Ferrous Metals	(under Ground Rule 11.2(vi))
		Showa Electric Wire & Cable	Electrical Equipment	(under Ground Rule 11.2(vi))
		Showa Sangyo	Food Processors	(under Ground Rule 11.2(vi))
		Toa Corp.	Other Construction	(under Ground Rule 11.2(vi))
		Tokyu Department Store	Retailers — Multi Department	(under Ground Rule 11.2(vi))
		Toshiba Machine	Engineering — Contractors	(under Ground Rule 11.2(vi))
		Toyo Tire & Rubber	Tyres & Rubber	(under Ground Rule 11.2(vi))
		Unitika	Other Textiles & Leather Goods	(under Ground Rule 11.2(vi))

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
JAPAN (continued)				
Deletions (continued)	3 July	Tonen Corp	Oil & Gas — Exploration & Production	General Sekiyu > Tonen General Sekiyu
	18 September	Arabian Oil Bosch Automotive Systems The Calpis Co Calsonic Kankei Corp Denny's Japan The Fuji Fire & Marine Insurance Fujita Kanko The Hiroshima Bank Ishihara Sangyo Kaisha Iwatani International Corp Izumiya The Japan Steel Works Kumagai Gumi Kureha Chemical Industry Maeda Corp Maruha Corp Matsuzakaya Mercian Corp Misawa Homes Morinaga Milk Industry Nachi-Fujikoshi Corp Nankai Electric Railway Nippon Flour Mills Nippon Hodo Nippon Light Metal Nippon Suisan Kaisha The Nisshin Oil Mills Nitsuko Corp Okuma Corp Penta-Ocean Construction Royal Co	Oil & Gas — Exploration & Production Auto Parts Soft Drinks Auto Parts Restaurants & Pubs Insurance — Non-Life Hotels Banks Chemicals — Commodity Chemicals — Commodity Retailers — Multi Department Engineering — Contractors Other Construction Chemicals — Speciality Other Construction Food Producers Retailers — Multi Department Beverages — Distillers & Vintners House Building Food Producers Engineering — General Rail, Road & Freight Food Processors Other Construction Non-Ferrous Metals Food Producers Food Processors Electronic Equipment Engineering — General Other Construction Restaurants & Pubs	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
JAPAN (continued)				
Deletions (continued)	18 September (continued)	Seiko Corp	Household Appliances & Housewares	
		Shima Seiki Manufacturing	Engineering — Contractors	
		Shochiku Film	Leisure Facilities	
		The Sumitomo Warehouse	Shipping & Ports	
		Tokai Carbon	Chemicals — Speciality	
		Tokyo Steel Manufacturing	Steel	
		Tokyu Land Corp	Real Estate Holding & Development	
		Tomen Corp	Distributors of Industrial Components & Equipment	
		Toyo Ink Manufacturing	Chemicals — Speciality	
		Yamato Kogyo	Steel	
28 September	28 September	Yuasa Corp	Auto Parts	
		The Dai-Ichi Kangyo Bank (Dai-Ichi Kangyo Ginko)	Banks	(on 3-way merger into Mizuko Holdings)
		The Fuji Bank (Fuji Ginko)	Banks	(on 3-way merger into Mizuko Holdings)
2 October	2 October	The Industrial Bank of Japan (Nippon Kogyo Ginko)	Banks	(on 3-way merger into Mizuko Holdings)
		KDD Corp. (weighting 20%) (Kokusai Denshin Denwa)	Fixed-line Telecommunication Services	DDI Corp.
18 December	18 December	Aoyama Trading	Discount & Super Stores and Warehouses	(under Ground Rule 11.2(vi))
		Best Denki	Retailers — Hardlines	(under Ground Rule 11.2(vi))
		Brother Industries	Electronic Equipment	(under Ground Rule 11.2(vi))
		The Daimaru	Retailers — Multidepartment	(under Ground Rule 11.2(vi))
		Daishowa Paper Manufacturing	Paper	(under Ground Rule 11.2(vi))
		The Dowa Fire & Marine Insurance	Insurance — Non-Life	(under Ground Rule 11.2(vi))

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
JAPAN (continued)				
Deletions (continued)	18 December (continued)	Hankyu Department Stores	Retailers — Multi Department	(under Ground Rule 11.2(vi))
		Hitachi Zosen Corp	Engineering — Contractors	(under Ground Rule 11.2(vi))
		Itoham Foods	Food Processors	(under Ground Rule 11.2(vi))
		Japan Storage Battery	Auto Parts	(under Ground Rule 11.2(vi))
		Kagome	Soft Drinks	(under Ground Rule 11.2(vi))
		Koito Manufacturing	Auto Parts	(under Ground Rule 11.2(vi))
		Makino Milling Machine	Engineering — Contractors	(under Ground Rule 11.2(vi))
		Mikuni Coca Cola Bottling	Soft Drinks	(under Ground Rule 11.2(vi))
		Mitsubishi Paper Mills	Paper	(under Ground Rule 11.2(vi))
		Mycal Corp	Retailers — Soft Goods	(under Ground Rule 11.2(vi))
		Nagase & Co	Distributors of Industrial Components & Equipment	(under Ground Rule 11.2(vi))
		Nichiei	Other Financial	(under Ground Rule 11.2(vi))
		Nippon Shinpan	Investment Banks	(under Ground Rule 11.2(vi))
		Nisshin Steel	Steel	(under Ground Rule 11.2(vi))
		Nissho Iwai Corp	Distributors of Industrial Components & Equipment	(under Ground Rule 11.2(vi))
Okumura Corp	Other Construction	(under Ground Rule 11.2(vi))		

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
JAPAN (continued)				
Deletions (continued)	18 December (continued)	Sanden Corp	Auto Parts	(under Ground Rule 11.2(vi))
		Sanwa Shutter Corp	Building & Construction Materials	(under Ground Rule 11.2(vi))
		Seino Transportation	Rail, Road & Freight	(under Ground Rule 11.2(vi))
		Shimachu	Retailers — Hardlines	(under Ground Rule 11.2(vi))
		Toei Co.	Broadcasting Contractors	(under Ground Rule 11.2(vi))
		Tokyo Dome Corp	Leisure Facilities	(under Ground Rule 11.2(vi))
		Tsubakimoto Chain	Engineering — Contractors	(under Ground Rule 11.2(vi))
		The Yokohama Rubber Co	Tyres & Rubber	(under Ground Rule 11.2(vi))
Weighting changes	18 September	Seibu Railway		from 100% to 50%
	18 December	Aiful		from 50% to 40%
				(*change to reflect new banding structure)
Name changes	3 April	Calsonic Corp to Calsonic Kansei Corp		
		The Chuo Trust & Banking Co to The Chuo & Mitsui Trust & Banking Co		
		New Japan Securities Co to Shinko Securities Co		
	29 June	Yoshitomo Pharmaceutical Industries to Welfide Corp		
	3 July	Nippon Zeon to Zeon Corp		
		General Sekiyu to Tonen General Sekiyu		(on acquisition of Tonen Corp)
2 October	Zexel Corp to Bosch Automotive Systems			
	Hitachi Credit Corp to Hitachi Capital Corp			
1 November	Kokusai Electric to Hitachi Kokusai Electric			
	Sega Enterprises to Sega Corp			

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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MEXICO
 For constituent changes in 2000, see the 'Advanced Emerging Markets' segment of this note on page 842.

THE NETHERLANDS

The changes made on 20 March were agreed at the Policy Committee meeting held in London on 1 March, when a full Netherlands review was submitted.

Addition	20 March	United Pan-European Communications — UPC (weighting 50%*)	Fixed-Line Telecommunication Services	
Deletions	20 March	Buhrmann Hagemeyer Hunter Douglas KLM — Royal Dutch Airlines	Other Distributors Other Distributors Diversified Industrials Airlines & Airports	
	19 June	Koninklijke Wessanen Baan	Food Processors Software	(under Ground Rule 11.2(vi))
Reclassifications	19 June	ING Groep Randstad	from: Insurance — Non-Life Business Support Services	to: Life Assurance Education, Business Training & Employment Agencies
Weighting change	18 December	United Pan-European Communications — UPC		from 50% to 40% (*change to reflect new banding structure)

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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NEW ZEALAND

The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, conducted a full review of New Zealand constituents, resulting in the 18 September changes indicated below.

Additions	18 September	Auckland International Airport (weighting 75%)	Airlines & Airports	
		Baycorp Holdings	Consumer Finance	
		Natural Gas Corporation Holdings (weighting 50%) Tower	Gas Distribution	
Deletions	28 January	Nufarm	Chemicals — Commodity	(on change of domicile to Australia)
	2 June	Lion Nathan	Beverages — Brewers	(on change of domicile to Australia)
	31 July	Fletcher Challenge Pulp & Paper	Paper	Norske Skogindustrier (of Norway)
	18 September	Brierley Investments	Investment Companies	(on change of domicile: added to Singapore)
Secondary line added	7 December	Fletcher Challenge Forestry (Preferred Ordinary line)	Forestry	
Weighting change	18 December	Natural Gas Corporation Holdings		from 50% to 40% (*change to reflect new banding structure)
Name change	25 January	From Fernz Corp to Nufarm		

NORWAY

The changes, agreed at the Policy Committee meeting in Boston on 31 May, to Norwegian constituents, when a full review was submitted, were implemented on 19 June, as indicated below.

Additions	19 June	EDB Business Partner	Computer Services	
		Enitel (weighting 75%)	Wireless Communication Services	
		Fred Olsen Energy (weighting 50%*)	Oil Services	
		Kongsberg Gruppen (weighting 50%)	Defence	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
NORWAY (continued)				
Additions (continued)	19 June (continued)	Opticom (weighting 75%)	Computer Hardware	(Class A weighting only 75%)
		Rieber & Son (Class A & B lines)	Diversified Industrials	
Deletions	5 December	Sparebanken Nor	Banks	(Star Cruises (of Malaysia) (60%) & Carnival Corp (of U.S.A.) (40%))
		Stepstone	Media Agencies	
		Tandberg	Telecommunications Equipment	
		Tandberg Television	Telecommunications Equipment	
		Telenor (weighting 25%*)	Fixed-line Telecommunication Services	
	14 February	NCL Holding	Shipping & Ports	(under Ground rule 11.2(vi))
		Unitor Shipping	Shipping & Ports	
		Netcom	Fixed-Line Telecommunication Services	
Secondary lines deleted	19 June 17 October	Christiania Bank	Banks	Telia (of Sweden) MeritaNordbanken (of Sweden)
		Hafslund (Class A) Kvaerner (Class B)	Electricity Diversified Industrials	
Reclassifications	19 June 18 September		from: Forestry	to: Paper Fixed-line Telecommunication Services
		Norske Skogindustrier Enitel	Wireless Telecommunication Services	
Weighting changes	18 December 29 December	Fred Olsen Energy		from 50% to 40%
		Telnor		(*change to reflect new banding structure) from 25% to 30%
				(*change to reflect new banding structure)

Series: *Constituent Changes in 2000*

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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THE PHILIPPINES

For constituent changes in 2000, see the 'Emerging Markets' segment on page 858.

PORTUGAL

The FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 6 December, conducted a full review of Portuguese constituents, resulting in the 18 December changes indicated below.

Additions	18 December	PT Multimédia SGPS (weighting 40%)	Cable & Satellite	
		PT Multimédia.com (weighting 40%)	Internet	
		Sonae.com SGPS (weighting 30%)	Wireless Telecommunication Services	
Deletions	7 July	Banco Mello (weighting 25%)	Banks	BCP — Banco Comercial Portugues
	9 August	BPA — Banco Português do Atlântico (weighting 25%)	Banks	BCP — Banco Comercial Portugues
		Companhia de Seguros Tranquilidade (wtg. 30%)	Life Assurance	Fnacinveste - Sociedade Gestora de Participacoes Sociais
	18 December	Portucel Empresa (weighting 44%)	Paper	
		Semapa	Building & Construction Materials	
		Sonae Indústria	Building & Construction Materials	
Weighting changes	24 October	Electricidade de Portugal — EDP		from 49% to 75%
	18 December	Sonae SGPS (both Ordinary & new* lines)		from 100% to 75%
Name change	12 December	Portucel Industrial to Portucel Empresa		

*Note: Sonae SGPS issued a line of 'new' shares by way of a rights issue on 5 July; these were added to the index on 16 November, but merged with the principal line in April 2001.

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
SINGAPORE				
The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, conducted a full review of Singaporean constituents, resulting in the 18 September changes indicated below.				
Additions	18 September	Brierley Investments	Investment Companies	(from New Zealand: after change of domicile)
		Chartered Semiconductor (weighting 50%*)	Semiconductors	
		Creative Technology (weighting 75%)	Computer Hardware	
		Pacific Century Regional Developments (weighting 75%)	Real Estate Holding & Development	
		ST Assembly Test Services (weighting 25%*)	Semiconductors	
	27 November	CapitaLand	Real Estate Holding & Development	(on merger with DBS Land)
Deletions	26 June	Times Publishing	Publishing & Printing	Fraser & Neave
	18 September	Acma Inchcape Motors Keppel Hitachi Zosen Lum Chang Holdings Metro Holdings Pacific Carriers Sime Singapore	Electronic Equipment Vehicle Distribution Engineering — General Other Construction Retailers — Multi Department Shipping & Ports Distributors of Industrial Components & Equipment	
	27 November	United Engineers DBS Land	Engineering — General Real Estate Holding & Development	(on merger into Pidemco > CapitaLand)
Weighting changes	10 January	Neptune Orient Lines		from 49% to 100%
	18 September	Singapore Press Holdings		from 49% to 100%
		Singapore Technologies Engineering		from 40% to 50%

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
SINGAPORE (continued)				
Weighting changes (continued)	18 September (continued)	Want Want Holdings		from 100% to 50%
	18 December	Chartered Semiconductor		from 50% to 40%
		ST Assembly Test Services		(*change to reflect new banding structure) from 25% to 30% (*change to reflect new banding structure)
Name changes	21 January 7 December	Jurong Shipyard to Keppel Tatlee Bank to	Sembcorp Marine Keppel Capital Holdings	

SOUTH AFRICA

For constituent changes in 2000, see the 'Advanced Emerging Markets' segment on page 843.

SPAIN

At the Policy Committee meeting held in London on 1 March a full review of Spain was submitted, and the changes to be made on 20 March were agreed.

Addition	20 March	Terra Networks (weighting 25%)	Internet	
Deletions	31 January	Argentaria	Banks	Banco Bilbao Vizcaya > Banco Bilbao Vizcaya Argentaria
	20 March	CEPSA — Compañía Española de Petroleos Cristalera Espanola Corporation Mapfre Metrovacesa Portland Valderrivas Uralita Vallehermoso Viscofan	Oil — Integrated Building & Construction Materials Other Insurance Real Estate Holding & Development Building & Construction Materials Building & Construction Materials Real Estate Holding & Development Food Processors	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
SPAIN (continued)				
Weighting change	2 November	Terra Networks > Terra Lycos		from 25% to 75% (on acquisition of Lycos Inc. (of U.S.A.))
Name changes	31 January	Banco Bilbao Vizcaya	to Banco Bilbao Vizcaya Argentaria	
	2 November	Terra Networks	to Terra Lycos	(on acquisition of Lycos Inc. (of U.S.A.))
	29 December	Aumar (Autopistas del Mare Nostrum)	to Aurea Concesiones de Infra	
SWEDEN				
The changes, agreed at the Policy Committee meeting in Boston on 31 May, to Swedish constituents, when a full review was submitted, were implemented on 19 June as indicated below.				
Additions	14 June	Telia (weighting 50%*)	Fixed-Line Telecommunication Services	
	19 June	Assa Abloy (weighting 75%) Industrivarden (A & C share lines)	Engineering — General Diversified Industrials	
Deletions	19 June	NCC (A & B share lines) Trelleborg (B shares)	Other Construction Diversified Industrials	
Secondary lines deleted	11 May	Sandvik (B shares)	Engineering — General	(line merged with A shares)
	19 June	Ericsson (A shares) SCA (A shares) Svenska Handelsbanken (B shares)	Telecommunications Equipment Paper Banks	
Line redesignated	11 May	Sandvik (A shares to Ordinary)	Engineering — General	(on merger of A and B lines)
Name changes	31 January	Nordbanken Holding	to Nordic Baltic Holding	(on acquisition of Merita (of Finland))
	17 February 5 December	Mo Och Domsjö Nordic Baltic Holding	to Holmen to Nordea	
Weighting change	18 December	Telia		from 50% to 30% (*change to reflect new banding structure)

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
SWITZERLAND				
A change, agreed at the Policy Committee meeting in Boston on 31 May, to Swiss constituents, when a full review was submitted, was implemented on 19 June.				
Additions	13 November (from 13 to 24 November represented by two lines spun off its respective parents — AstraZeneca (of the U.K.) and Novartis)	Syngenta	Chemicals — Commodity	
Deletions	18 September	Schindler (Participating Certificates)	Engineering — Contractors	(under Ground Rule 11.2(vi))
	17 October	Alusuisse	Packaging	Alcan Aluminium (of Canada)
Reclassification	20 March	Compagnie Financière Richemont	from: Tobacco	to: Other Textiles & Leather Goods
Weighting changes	19 June	Roche (Bearer shares)		from 100% to 50%* main line weighting (100%) unchanged
	18 December	Roche (Bearer shares)		from 50% to 40% (*change to reflect new banding structure)
Name changes	11 May	Oerlikon-Bührle Holding	to Unaxis Holding	
	18 October	Zurich Allied	to Zurich Financial Services	(on merger with Allied Zurich (of the U.K.))

THAILAND

For constituent changes in 2000, see the 'Emerging Markets' segment on page 860.

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED KINGDOM				
The changes, agreed at the Policy Committee meeting in Boston on 31 May, to U.K. constituents, when a full review was submitted, were implemented on 19 June, as indicated below.				
Additions	5 May 19 June	Ocean Group	Rail, Road & Freight	(on acquisition of Exel)
		Aegis Group	Media Agencies	
	ARM Holdings	Semiconductors		
	Baltimore Technologies	Software		
	Capita Group	Business Support Services		
	CMG	Computer Services		
	Colt Telecom Group	Fixed-line Telecommunication Services		
	Energis	Fixed-line Telecommunication Services		
	Freeserve (weighting 25%*)	Internet		
	Logica	Computer Services		
	Matalan	Retailers — Soft Goods		
	Psion	Computer Hardware		
	Sage Group	Software		
	31 July	Dimension Data Holdings	Computer Services	
2 October	Innogy Holdings	Electricity	(demerged from National Power > International Power)	
23 October	Lattice Group	Gas Distribution	(demerged from BG Group)	
	P & O Princess Cruises	Leisure Facilities	(demerged from Peninsular & Oriental Steam Navigation)	
14 November	Chubb	Security & Alarm Services	(demerged from Williams)	
Deletions	10 January	Swallow Group	Hotels	Whitbread
	11 January	Rugby Group	Building & Construction Materials	RPC Group
	1 February	First Leisure Corp	Leisure Facilities	(on spin-off of Esporta prior to voluntary liquidation)

* Subsequent weighting change to reflect new banding structure: see page 825

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED KINGDOM (continued)				
Deletions (continued)	3 March	Tarmac	Building & Construction Materials	
	7 March	National Westminster Bank	Banks	Royal Bank of Scotland Group
	27 March	Meyer International	Building & Construction Materials	Compagnie de Saint-Gobain
	17 April	United Biscuits (Holdings)	Food Processors	Finalrealm
	20 April	United Assurance Group	Life Assurance	Royal London Mutual
	5 May	Exel	Rail, Road & Freight	Ocean Group
	12 May	Cable & Wireless Communications	Fixed-line Telecommunication Services	NTL Inc.
	30 May	Norwich Union	Life Assurance	CGU > CGNU
	19 June	Arcadia Group	Retailers — Soft Goods	
		Arriva Group	Rail, Road & Freight	
		Associated British Ports Holdings	Shipping Ports	
		Balfour Beatty	Other Construction	
		Barratt Developments	House Building	
		BPT	Real Estate Holding & Development	
		Brixton Estate	Real Estate Holding & Development	
		Bryant Group	House Building	
		Caledonia Investments	Other Financial	
		Caradon	Building & Construction Materials	
		Charter	Engineering — General	
		The City of London Investment Trust	Investment Companies	
		Coats Viyella	Other Textiles & Leather Goods	
		De La Rue	Business Support Services	
		De Vere Group	Hotels	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by	
UNITED KINGDOM (continued)					
Deletions (continued)	19 June (continued)	Debenhams	Retailers — Multi-Department	Thomson-CSF (of France)	
		Elementis	Chemicals — Speciality		
		Eurotunnel (weighting 50%)	Rail, Road & Freight		
		Glynwed International	Engineering — General		
		Great Portland Estates	Real Estate Holding & Development		
		Halma	Engineering — General		
		Hepworth	Building & Construction Materials		
		IMI	Engineering — General		
		Inchcape	Vehicle Distribution		
		Laird Group	Auto Parts		
		McKechnie	Aerospace		
		Morgan Crucible	Engineering — General		
		Northern Foods	Food Processors		
		Pilkington	Building & Construction Materials		
		Racal Electronics	Electronic Equipment		
			Scapa Group		Chemicals — Advanced Materials
			Securicor		Business Support Services
		Spirax-Sarco Engineering	Engineering — Contractors		
		Storehouse	Retailers — Multi-Department		
		Taylor Woodrow	Other Construction		
	Unigate	Food Processors			
	Wilson (Connolly) Holdings	House Building			
	George Wimpey	House Building			
11 July	Burmah Castrol	Chemicals — Speciality	BP Amoco (44% minority bought out by Axa (of France))		
12 July	Sun Life & Provincial Holdings	Life Assurance	Worms (of France)		
26 July	Arjo Wiggins Appleton	Paper	Compass Group > Granada Compass		
27 July	Granada Group	Home Entertainment			

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED KINGDOM (continued)				
Deletions (continued)	29 July	MEPC	Real Estate Holding & Development	Leconport Estates
	17 October	Allied Zurich	Other Insurance	Zurich Financial Services (of Switzerland)
	26 October	Woolwich	Banks	Barclays
	10 November	Thames Water	Water	RWE (of Germany)
	14 November	Williams	Security & Alarm Services	(on demerger into Chubb and Kidde)
	4 December	T I Group	Engineering — General	Smiths Industries > Smiths Group
	11 December	Perpetual	Asset Managers	Amvescap
	27 December	SmithKline Beecham	Pharmaceuticals	Glaxo Wellcome > GlaxoSmithKline
Reclassifications	20 March	Invensys	from: Engineering — General	to: Electronic Equipment
	18 April	McKechnie Schroders (Ord & NV share lines)	Engineering — General Investment Banks	Aerospace Asset Managers
	30 May	CGNU	Insurance — Non-Life	Life Assurance
	12 June	Scottish & Newcastle	Restaurants & Pubs	Beverages — Brewers
	24 July	Spirent	Electronic Equipment	Telecommunications Equipment
	23 October	BBA Group BG Group	Engineering — General Gas Distribution	Airlines & Airports Oil Integrated

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED KINGDOM (continued)				
Weighting changes	2 June	St James's Place Capital		from 100% to 50% (on success of Halifax Group's tender for 60%)
	18 December	Freererve		from 25% to 30% (*change to reflect new banding structure)
Name changes	9 February	W H Smith Group to W H Smith		
	23 February	The Greenalls Group to De Vere Group		
	24 February	NFC to Exel		
	5 April	Witan Investment Co. to Witan Investment Trust		
	8 May	British Aerospace to BAE Systems		
	11 May	BICC to Balfour Beatty		
	15 May	Bowthorpe to Spirent		
	30 May	CGU to CGNU		(on acquisition of Norwich Union)
	27 July	Compass Group to Granada Compass		(on acquisition of Granada Group)
	28 July	Ocean Group to Exel		(following acquisition of the former NFC)
	31 July	Vodafone AirTouch to Vodafone Group		
	2 October	National Power to International Power		(on demerger of Innogy Holdings)
	10 October	Anglian Water to AWG		
1 December	Sema Group to Sema			
4 December	Smiths Industries to Smiths Group		(on acquisition of T I Group)	
18 December	United News & Media to United Business Media			
27 December	Glaxo Wellcome to GlaxoSmithKline		(on acquisition of SmithKline Beecham)	

Series: *Constituent Changes in 2000*

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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UNITED STATES OF AMERICA

The changes, agreed at the Policy Committee meeting in New York on 3 November 1999, to U.S. constituents, but which were not implemented until 24 January 2000, are included in the listings below. The new FTSE Americas Regional Committee, meeting in New York on 7 December, conducted a full review of U.S. constituents, resulting in the 18 December changes indicated below.

Additions	24 January	Amazon.com (weighting 75%)	Retailers — Hardlines	
		AMFM (weighting 75%)	Broadcasting Contractors	
		At Home Corp (A shares) (weighting 75%)	Internet	
		Bestbuy Corp	Retailers — Hardlines	
		Biogen	Pharmaceuticals	
		Conoco (A shares)	Oil — Integrated	
		Danaher Corp (weighting 75%)	Engineering — General	
		eBay (weighting 50%)	Retailers — Hardlines	
		Goldman Sachs Corp (weighting 25%*)	Investment Banks	
		Immunex Corp (weighting 50%)	Pharmaceuticals	
		Internet Capital Group (weighting 75%)	Internet	
		Juniper Networks	Telecommunications Equipment	
		Lexmark International Group (A shares)	Computer Hardware	
		Qualcomm	Telecommunications Equipment	
Qwest Communications (weighting 50%)	Fixed-line Telecommunication Services			
	Veritas Software	Software		
2 February	Dynegy	Electricity	(on acquisition of Illinova Corp)	
6 June	Agilent Technologies	Telecommunications Equipment	(demerged from Hewlett Packard)	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by	
UNITED STATES OF AMERICA (continued)					
Additions (continued)	19 June	AT&T Wireless (weighting 25%*)	Wireless Telecommunication Services		
	13 July	Stillwell Financial	Asset Managers	(spun off Kansas City Southern Industries)	
	28 July	Palm	Computer Hardware	(spun off 3Com Corp)	
	2 October	Avaya	Telecommunications Equipment	(spun off Lucent Technologies)	
	3 October	Dun & Bradstreet Corporation	Publishing & Printing	(spun off Moody Corporation)	
	2 November	NiSource Energy	Gas Distribution	(on acquisition of Columbia Energy Group)	
	18 December		Amdocs (weighting 75%)	Software	
			Applied Micro Circuits Corp	Semiconductors	
			Ariba	Software	
			BEA Systems	Software	
			Broadcom Corp	Semiconductors	
			Brocade Communications System	Telecommunications Equipment	
			Cablevision Systems Corp (weighting 30%)	Cable & Satellite	
			Calpine Corp	Electricity	
			Commerce One (weighting 75%)	Software	
			Comverse Technology	Telecommunications Equipment	
			Conexant Systems	Semiconductors	
			Corvis Corp (weighting 75%)	Telecommunications Equipment	
	Echostar Communications Corp	Cable & Satellite			
	Exodus Communications	Internet			
	Extreme Networks	Telecommunications Equipment			
	Fox Entertainment Group (weighting 75%)	Broadcasting Contractors			
	Gemstar-TV Guide International (weighting 30%)	Electronic Equipment			
	Genentech (weighting 40%)	Pharmaceuticals			

* Subsequent weighting changes to reflect new banding structure: see page 826

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED STATES OF AMERICA (continued)				
Additions (continued)	18 December (continued)	I2 Technologies (weighting 40%)	Software	
		Infinity Broadcasting Corp (weighting 40%)	Broadcasting Contractors	
		Inktomi Corp	Internet	
		Integrated Device Technology	Semiconductors	
		Intuit	Software	
		Medimmune	Pharmaceuticals	
		Mercury Interactive Corp	Software	
		MetLife	Life Assurance	
		Metromedia Fiber Network (weighting 75%)	Telecommunications Equipment	
		Millennium Pharmaceuticals	Pharmaceuticals	
		Network Appliance	Computer Hardware	
		Oni Systems Corp	Telecommunications Equipment	
		Openwave Systems	Software	
		PMC — Sierra	Semiconductors	
		Rational Software Corp	Software	
		Redback Networks	Telecommunications Equipment	
		Sanmina Corp	Electronic Equipment	
		SDL	Semiconductors	
		Siebel Systems	Software	
		Sycamore Networks (weighting 75%)	Telecommunications Equipment	
Tibco Software (weighting 30%)	Software			
United Parcel Service	Rail, Road & Freight			
Verisign	Internet			
Vitesse Semiconductor Corp	Semiconductors			
Voicestream Wireless Corp (weighting 30%)	Wireless Telecommunication Services			
	22 December	Fluor Corp	Other Construction	(spun off Massey Energy Corp)

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED STATES OF AMERICA (continued)				
Deletions	3 January	Republic New York Corp	Banks	HSBC Holdings (of U.K.)
	6 January	General Instrument Corp	Telecommunications Equipment	Motorola
	24 January	Battle Mountain Gold	Gold Mining	
		Beverly Enterprises	Medical Equipment & Supplies	
		R H Donnelly & Sons	Publishing & Printing	
		Foster Wheeler	Engineering — Contractors	
		Mentor Graphics	Software	
		Olin Corp	Chemicals — Speciality	
		Russell Corp	Clothing & Footwear	
		Weis Markets	Food & Drug Retailers	
	31 January	Consolidated Natural Gas	Gas Distribution	Dominion Resources
	2 February	Illinova Corp	Electricity	Dynegy
	23 March	New England Electric System	Electricity	National Grid (of U.K.)
	3 April	Pharmacia & Upjohn	Pharmaceuticals	Monsanto > Pharmacia Corp
	18 April	Atlantic Richfield	Oil & Gas — Exploration & Production	BP Amoco
	25 April	Travelers Property Casualty (Class A)	Insurance — Non-Life	Citigroup Corp
	4 May	Reynolds Metals	Non-Ferrous Metals	Aluminum Co of America > Alcoa
	5 May	CBS Corp	Broadcasting Contractors	Viacom
	1 June	Mirage Resorts	Gaming	MGM Grand
	13 June	The Times Mirror (Class A)	Publishing & Printing	Tribune
	16 June	Central & South West Corp	Electricity	American Electric Power
		MediaOne	Cable & Satellite	A T & T
	19 June	McDermott International	Other Construction	(under Ground Rule 11.2(vi))
		Meditrust Corp	Real Estate Investment Trusts	(under Ground Rule 11.2(vi))

Series: Constituent Changes in 2000

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED STATES OF AMERICA (continued)				
Deletions (continued)	20 June	Warner-Lambert	Pharmaceuticals	Pfizer Corp
	21 June	Champion International Corp	Paper	International Paper
	22 June	Silicon Graphics	Computer Hardware	(on demerger of MIPS Technologies — Ground Rule 11.1(vi))
	3 July	GTE Corp	Fixed-line Telecommunication Services	Bell Atlantic > Verizon Communications
	5 July	Shared Medical Systems	Other Health Care	Siemens (of Germany)
	17 July	U S West Union Pacific Resources Group	Fixed-line Telecommunication Services Oil & Gas — Exploration & Production	Qwest Communications Andarko Petroleum Corp
	3 August	Comsat Corp	Wireless Telecommunication Services	Lockheed Martin Corp
	31 August	AMFM (weighting 75%)	Broadcasting Contractors	Clear Channel Communications
	1 September	Consolidated Papers	Paper	StoraEnso (of Finland)
	5 September	ReliaStar Financial Corp	Life Assurance	ING Groep (of The Netherlands)
	3 October	Bestfoods	Food Processors	Unilever NV (of The Netherlands)
	19 October	Mallinckrodt	Pharmaceuticals	Tyco International
	23 October	Unicom Corp	Electricity	PECO Energy > Exelon Corp
	26 October	First Security Corp	Banks	Wells Fargo
	2 November	Columbia Energy Group	Gas Distribution	NiSource Energy
	6 November	PaineWebber	Investment Banks	UBS (of Switzerland)
	24 November	Fort James Corp Seagate Technology	Packaging Computer Hardware	Georgia-Pacific Group Veritas Software Group
	1 December	Florida Progress Corp	Electricity	C P & L Energy > Progress Energy
	4 December	Associates First Capital Corp (Class A)	Consumer Finance	Citigroup
	13 December	Nabisco Group Holdings Nabisco Holding Corp (Class A)	Food Processors Food Processors	R J Reynolds Tobacco Philip Morris

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED STATES OF AMERICA (continued)				
Deletions (continued)	18 December	AK Steel Holding Corp	Steel	
		Alexander & Baldwin	Shipping & Ports	
		Allegheny Technologies	Steel	
		American Financial Group	Insurance — Non-Life	
		American Greetings Corp (Class A)	Publishing & Printing	
		American National Insurance	Other Insurance	
		Armstrong Holdings	Furnishings & Floorcoverings	
		Autodesk	Software	
		Ball Corp	Packaging	
		A H Belo Corp	Publishing & Printing	
		Bethlehem Steel Corp	Steel	
		Boise Cascade Corp	Forestry	
		Briggs & Stratton Corp	Engineering — General	
		Brunswick Corp	Leisure Equipment	
		CNF	Rail, Road & Freight	
		Conectiv	Electricity	
		Crompton Corp	Chemicals — Speciality	
		Crown Cork & Seal	Packaging	
		Cummins Engine	Commercial Vehicles & Trucks	
		Deluxe Corp	Business Support Services	
		Diebold	Computer Hardware	
		Dillard's (Class A)	Retailers — Multi Department	
		Dole Food Co	Food Processors	
Freeport-McMoran Copper & Gold (both A and B shares)	Gold Mining			
Gaylord Entertainment Co	Leisure Facilities			
W R Grace & Co	Chemicals — Speciality			
The Great Atlantic & Pacific Tea Co	Food & Drug Retailers			
Great Lakes Chemical Corp	Chemicals — Speciality			

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED STATES OF AMERICA (continued)				
Deletions (continued)	18 December (continued)	Hercules	Chemicals — Speciality	
		Homestake Mining Co	Gold Mining	
		Hubbel (Class B shares)	Electrical Equipment	
		Humana	Hospital Management & Long Term Care	
		Ikon Office Solutions	Computer Hardware	
		IMC Global	Chemicals — Commodity	
		Informix Corp	Software	
		International Flavors & Fragrances	Personal Products	
		Kansas City Southern Industries	Rail, Road & Freight	
		Leucadia National Corp	Other Insurance	
		Louisiana-Pacific Corp	Forestry	
		Lubrizol Corp	Chemicals — Speciality	
		Manor Care	Hospital Management & Long Term Care	
		Milacron	Engineering — Contractors	
		National Service Industries	Other Construction	
		Navistar International Corp	Commercial Vehicles & Trucks	
		Nicor	Gas Distribution	
		Owens Corning	Building & Construction Materials	
		Pacific Century Financial Corp	Banks	
		Pacificare Health Systems	Health Maintenance Organisations	
		Pennzoil-Quaker State Co.	Oil & Gas — Exploration & Production	
		Peoples Energy Corp	Gas Distribution	
		Pittston Brink's Group	Security & Alarm Services	
		Polaroid Corp	Photography	
		Reebok International	Clothing & Footwear	
		Rite Aid Corp	Food & Drug Retailers	
		The Rouse Co	Real Estate Holding & Development	
		Ryder System	Rail, Road & Freight	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED STATES OF AMERICA (continued)				
Deletions (continued)	18 December (continued)	Sensormatic Electronics Corp	Security & Alarm Services	
		Service Corp International	Funerals & Cemeteries	
		Snap-On	Engineering — General	
		Sonoco Products	Packaging	
		Trinity Industries	Commercial Vehicles & Trucks	
		Tupperware Corp	Household Appliances & Housewares	
		Tyson Foods (Class A)	Food Processors	
		USX — U.S. Steel Group	Steel	
		Venator Group	Retailers — Soft Goods	
		Washington Gas Light	Gas Distribution	
		Whitman Corp	Soft Drinks	
		Worthington Industries	Steel	
			19 December	Massey Energy Corp
	29 December	AXA Financial	Life Assurance	(40% minority bought out by AXA (of France))
Secondary line added	24 January	Conoco (B shares)	Oil — Integrated	
Secondary lines deleted	24 January	Berkshire Hathaway (B shares)	Other Insurance	
		Brown-Forman Corp (A shares)	Beverages — Distillers & Vintners	
		Comcast Corp (A Voting shares)	Cable & Satellite	
		Viacom (Class A shares)	Home Entertainment	
Reclassifications	20 January	Pitney Bowes	from: Engineering — General	to: Electronic Equipment
	3 April	Amazon.com	Retailers — Hardlines	Retailers — e-commerce
		eBay	Retailers — Hardlines	Retailers — e-commerce
		Monsanto > Pharmacia Corp.	Chemicals — Speciality	Pharmaceuticals

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED STATES OF AMERICA (continued)				
Reclassifications (continued)	18 September	Cardinal Health	Distributors — Other	Medical Equipment & Supplies
	18 December	General Electric Co.	Electrical Equipment	Diversified Industrials
		USA Education	Other Financial	Consumer Finance
Weighting changes	5 July	Qwest Communications		from 50% to 100% (on acquisition of U S West)
	18 December	A T & T Wireless		from 25% to 20%
		Goldman Sachs		(*change to reflect new banding structure) from 25% to 30%
				(*change to reflect new banding structure)
Line redesignated	9 March	Dynegy (from Common to Class A)		
Name changes	4 January*	Transocean Offshore to Transocean Sedco Forex		(on acquisition of Sedco and Forex from Schlumberger)
* actually effective on 31 December 1999, but implementation was deferred after the decision to make no capital changes prior to this date due to 'Y2K' liquidity reservations.				
	21 January	FDX Corp to FedEx Corp		
	31 January	Dayton Hudson Corp to Target Corp		
	15 March	PNC Bank Corp to PNC Financial Services Group		
	3 April	Monsanto to Pharmacia Corp.		(on acquisition of Pharmacia & Upjohn)
	18 May	Texas Utilities to TXU Corp		
	31 May	Columbia/HCA Health Care Group to Tandy Corp to Radioshack Corp	The Healthcare Group	
	3 July	Bell Atlantic to Verizon Communications		(following acquisition of GTE Corp)
	4 August	SLM Holding Corp to USA Education		
	21 August	Northern States Power to Xcel Energy		

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'DEVELOPED MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
UNITED STATES OF AMERICA (continued)				
Name changes (continued)	29 September	Conagra Inc to Conagra Foods		
	3 October	Dun & Bradstreet Corporations to	Moody Corporation	(on spin off of (new) Dun & Bradstreet Corp)
	23 October	PECO Energy to Exelon Corp		
	1 November	Washington Gas Light to WGL Holdings		
	30 November	PE Corp to Applera Corp		(both PE Biosystems & Celera Genomics tracker stocks)Name changes (continued)
	1 December	Fluor Corp to Massey Energy Corp		
	11 December	CNF Transportation to CNF C P & L Energy to Progress Energy		(following acquisition of Florida Progress Corp)

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY

Change	Effective date	Company	Industry subsector	Acquired by
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BRAZIL

The new FTSE Americas Regional Committee, meeting in New York on 7 December, conducted a full review of Brazilian constituents, resulting in the 18 December changes indicated below.

Additions	18 December	Banespa ('ON' & 'PN' lines) (weighting 20%)	Banks	
		Eletropaulo ('PN') (weighting 30%)	Electricity	
		Embraer ('ON' & 'PN' lines) (weighting 75%)	Aerospace	
		Globo Cabo ('PN') (weighting 50%)	Cable & Satellite	
		Pao de Acucar — CBD ('PN') (weighting 75%)	Food & Drug Retailers	
		Souza Cruz ('ON') (weighting 30%)	Tobacco	
		Tele Centro Oeste ('ON' & 'PN') (weightings 40%, 50%)	Fixed-line Telecommunication Services	
		Telerj ('PN') (weighting 40%)	Fixed-line Telecommunication Services	
		VCP ('PN')	Paper	
		Deletions	3 February	Telesp Celular ('PNB')
17 July	Tele Sudeste Celular (Brazil) (2 lines)		Wireless Telecommunication Services	Telefónica
	Telecomunicacoes de Sao Paulo (2 lines)		Fixed-line Telecommunication Services	Telefónica
Secondary lines added	18 December	Sabesp ('ON') (weighting 49%)	Water	
		Bradesco ('ON') (weighting 40%)	Banks	
		Banco do Brasil ('ON') (weighting 20%)	Banks	
		Petrobras ('ON') (weighting 20%)	Oil — Integrated	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
BRAZIL (continued)				
Secondary lines deleted	12 June	Telesp Celular Participações ('ON')	Wireless Telecommunication Services	Portugal Telecom
	18 December	Eletrobras ('PNB') Vale do Rio Doce ('ON')	Electricity Other Mineral Extractors & Mines	
Weighting changes	18 December	Banco do Brasil ('PN') Cesp ('ON') Eletrobras ('ON')		from 100% to 30% from 49% to 30% from 49% to 30%
Name changes	20 September	Companhia Cervejaria Brahma	to Companhia de Bebidas dos Americas (AmBev)	(on acquisition of Companhia Antarctica Paulista)
	6 July	Telesp Centro Sul Participações	to Brazil Telecom Participações (2 lines)	

GREECE

The FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 6 December, conducted a full review of Greek constituents, resulting in the 18 December changes indicated below.

Additions	18 December	Alpha Finance (weighting 30%)	Investment Banks
		Alpha Investment (weighting 75%)	Investment Companies
		Bank of Greece	Banks
		Cosmote Mobile Communications (weighting 20%)	Wireless Telecommunication Services
		Egnatia Bank	Banks
		Etba (weighting 40%)	Banks
		Eydap	Water
		Folli-Follie	Retailers — Hardlines
		Germanos	Retailers — Hardlines
		Hellenic Exchanges Holdings (weighting 40%)	Other Financial
		Hyatt Regency (weighting 40%)	Hotels
		Iaso (weighting 40%)	Hospital Management & Long Term Care

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
GREECE (continued)				
Additions (continued)	18 December (continued)	Interamerican Hellenic Life Insurance (weighting 30%)	Life Assurance	
		Intralot (weighting 30%)	Gaming	
		Pouliadis Associates Corporation (weighting 30%)	Distributors of Industrial Components & Equipment	
		Singular (weighting 75%)	Software	
		Technical Olympic (weighting 75%)	Other Construction	
		Telesis Investment Bank (weighting 75%)	Banks	
		Unisystems (weighting 75%)	Computer Services	
		Viohalco Hellenic Copper & Aluminium (weighting 40%)	Non-Ferrous Metals	
Deletions	25 April	Ionian Bank (weighting 33.85%)	Banks	Alpha Credit Bank
	20 June	Bank of Macedonia & Thrace	Banks	Bank of Piraeus
	8 September	Xiosbank	Banks	Bank of Piraeus
Weighting changes	3 March	Ergo Bank	Banks	EFG Eurobank
	18 December	Hellenic Petroleum		from 23% to 36.92%
Name changes	16 May	N.I.B.I.D. (Preference shares)		from 100% to 30%
	26 May	Alpha Credit Bank to Alpha Bank		
	9 June	Fourlis to Fourlis Holdings		
	15 September	Papaellina Group of Companies to Notos.com Holdings		
	1 December	EFG Eurobank to EFG Eurobank Ergasias Bank		
	27 December	Hellenic Bottling Co. to Coca-Cola HCB		
		Delta Dairy (Ord & Pref lines) to Delta Holdings		

When Greece was admitted to the European Currency Union at the beginning of 2001, it joined the 'Developed Markets' segment of the All-World Indexes.

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by	
ISRAEL					
<p>Only changes after 30 June, the date Israel joined the published All-World Indices, are set out below. The new FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 7 September, reviewed Israeli constituents, resulting in the 18 September changes indicated below.</p>					
Additions	18 September	CLAL Insurance (weighting 25%*)	Insurance — Non-Life		
		Nice Systems	Telecommunications Equipment		
Deletions	18 September	Africa-Israel Inv.1 (weighting 25%)	House Building		
Weighting changes	18 September	Agis Industries (weighting 50%)	Pharmaceuticals	from 50% to 75%	
		Elite Industries		from 25% to 50%*	
		IDB Bankholding Corp		from 25% to 50%*	
		Property & Building Corp.		from 25% to 50%*	
		Super-Sol		from 25% to 50%*	
		18 December	Bank Hapoalim		from 50% to 40%
					(*change to reflect new banding structure)
			Bank Leumi le-Israel		from 50% to 40%
					(*change to reflect new banding structure)
			Bezeq		from 50% to 40%
					(*change to reflect new banding structure)
			Blue Square Chain Investments		from 25% to 20%
					(*change to reflect new banding structure)
			CLAL Electronics Industries		from 25% to 20%
					(*change to reflect new banding structure)
			CLAL Industries & Investments		from 25% to 20%
				(*change to reflect new banding structure)	
	CLAL Insurance		from 25% to 20%*		
		(*change to reflect new banding structure)			
Discount Investment corp		from 50% to 30%			
		(*change to reflect new banding structure)			
Elron Electronic Industries		from 50% to 40%			
		(*change to reflect new banding structure)			
First International Bank of Israel		from 25% to 30%			
		(*change to reflect new banding structure)			

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
ISRAEL (continued)				
Weighting changes (continued)	18 December (continued)	IDB Bankholding Corp		from 50% to 40%
		IDB Development Corp		(*change to reflect new banding structure) from 25% to 20%
		Industrial Building		(*change to reflect new banding structure) from 25% to 20%
		Israel Chemicals		(*change to reflect new banding structure) from 50% to 40%
		Israel Discount Bank		(*change to reflect new banding structure) from 50% to 30%
		Koor Industries		(*change to reflect new banding structure) from 50% to 30%
		Makhtshim Agan Industries		(*change to reflect new banding structure) from 50% to 30%
		Matav-Cable System Media		(*change to reflect new banding structure) from 50% to 30%
		Migdal Insurance Holdings		(*change to reflect new banding structure) from 25% to 20%
		Property and Building Corp		(*change to reflect new banding structure) from 50% to 40%
		Super-Sol		(*change to reflect new banding structure) from 50% to 40%

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
KOREA				
<p>Only changes after 30 June, the date Korea joined the published All-World Indices, are set out below. The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, reviewed Korean constituents, resulting in the 18 September changes indicated below.</p>				
Additions	18 September	Hyundai Heavy Industries (weighting 75%)	Engineering — Contractors	
		Korea Telecom Freetel (weighting 75%)	Wireless Telecommunication Services	
		KT m.com	Wireless Telecommunication Services	
		LG Investment & Securities	Investment Banks	
Deletions	1 September	Samsung Securities	Investment Banks	
	18 September	L G Information & Communication	Telecommunications Equipment	L G Electronic
		Daewoo Heavy Industries (weighting 75%)	Commercial Vehicles & Trucks	
		Daewoo Securities (weighting 75%)	Commercial Vehicles & Trucks	
		Hyundai Engineering & Construction	House Building	
Weighting changes	18 December	Samsung Heavy Industries (weighting 75%)	Engineering — General	
		Korea Exchange Bank		from 25% to 20% (*change to reflect new banding structure)
		Ssangyong Oil Refining		from 50% to 40% (*change to reflect new banding structure)

Series: Constituent Changes in 2000

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
MEXICO				
The new FTSE Americas Regional Committee, meeting in New York on 7 December, conducted a full review of Mexican constituents, resulting in the 18 December changes indicated below.				
Deletions	18 December	El Puerto de Liverpool (Series 1)	Discount & Super Stores and Warehouses	
		Empresas ICA	Other Construction	
		Gruma (Series B)	Food Processors	
		Grupo Financiero BBVA-Bancomer (Series O)	Other Financial	
		Grupo Financiero Inbursa (Series O)	Other Financial	
		Industrias Peñoles	Non-ferrous Metals	
		Vitro (Series A)	Diversified Industrials	
Secondary lines deleted	18 December	Telefonos de Mexico (Series A)	Fixed-line Telecommunication Services	
		Walmex (Series C)	Discount & Super Stores and Warehouses	
Name changes	29 February	Cifra (A & V lines) to Walmax (A & V lines)		
	18 July	Grupo Financiero Bancomer to Grupo Financiero BBVA-Bancomer		(following acquisition of BBV-Probursa)
	13 October	Grupo Mexico (Series B) to Nueva Grupo Mexico (Series B)		

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
SOUTH AFRICA				
Addition	27 September	Remgro	Investment Companies	(on restructuring of Rembrandt Group)
Deletions	21 February	C G Smith	Food Processors	(on delisting)
	24 July	Safren	Shipping & Ports	(on appointment of liquidators)
	31 July	Dimension Data Holdings	Computer Services	(on change of domicile to the U.K.)
	26 September	Rembrandt Controlling Investments	Diversified Industrials	(on restructuring of Rembrandt Group)
	18 December	Cadbury Schweppes (South Africa) LogicalOptions	Food Processors Education, Business Training & Employment Agencies	Cadbury Schweppes Holdings (under Gr. Rule 11.2(vi)) Sanlam
Reclassifications	27 December	Genbel Securities	Investment Banks	
	19 June 26 September	New Africa Investments Verfin	from: Diversified Industrials Diversified Industrials	to: Life Assurance Investment Companies (on restructuring of Rembrandt Group)
Name changes	28 February	Tiger Oats to Tiger Brands		
	8 May	Johnnic to Johnnies Holdings		
	29 May	Liberty Life Association to Liberty Group		(on restructuring of Rembrandt Group)
	23 June 26 September 2 October	Education Investment Corp to Rembrandt Group to Verfin Barlow to Barloworld	LogicalOptions	

Series: *Constituent Changes in 2000*

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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TAIWAN

Only changes after 30 June, the date Taiwan joined the published All-World Indices, are set out below. The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, reviewed Taiwanese constituents, resulting in the 18 September changes indicated below.

Additions	18 September	Acer Peripherals (weighting 50%)	Computer Hardware	
		Chiao Tung Bank (weighting 50%)	Investment Banks	
		Chinatrust Commercial Bank (weighting 25%)	Banks	
		Delta Electronic (weighting 50%)	Electronic Equipment	
		Promos Technologie (weighting 50%)	Semiconductors	
		Siliconware Precision Industries (weighting 50%)	Semiconductors	
		Vanguard International (weighting 50%)	Semiconductors	
		Deletions	18 September	Asia Cement (weighting 50%)
		Fubon Insurance (weighting 50%)	Insurance — Non-Life	
		International Bank Taipei (weighting 50%)	Banks	
		Yang Ming Marine Transport (weighting 50%)	Shipping & Ports	
		Yu Lon Motor (weighting 50%)	Automobiles	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'ADVANCED EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
TAIWAN (continued)				
Weighting changes	18 December	Acer Communications & Multimedia		from 50% to 40%
		Acer Inc.		from 50% to 40%
		Advanced Semiconductor		from 50% to 40%
		Asustex Computer		from 50% to 40%
		China Steel Corp		from 50% to 40%
		Chinatrust Commercial Bank		from 25% to 20%
		Compal Electronics		from 50% to 40%
		Far Eastern Textile		from 50% to 30%
		Hon Hai Precision Industry		from 25% to 30%
		Siliconware Precision Industries		from 50% to 40%
		Taiwan Semiconductor Manufacturing		from 50% to 30%
		United Microelectronics		from 50% to 40%
		United World Chinese Commercial Bank		from 50% to 40%
Name change	30 October	China Development	to China Development Industrial Bank	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY

Change	Effective date	Company	Industry subsector	Acquired by
ARGENTINA				
Only changes after 30 June, the date Argentina joined the published All-World Indices, are set out below.				
Addition	28 July	Grupo Financiero Galicia	Banks	(on acquisition of Banco Galicia y Buenos Aires)
Deletions	17 July	Telefonica de Argentina	Fixed-Line Telecommunication Services	Telefónica
	26 July	Banco Rio de la Plata	Banks	Banco Santander Central Hispano
	28 July	Banco Galicia y Buenos Aires	Banks	Grupo Financiero Galicia
Weighting changes	25 October	Astra Compania Argentina de Petroleo	Oil — Integrated	Repsol-YPF
	18 December	Banco Frances		from 50% to 40%
		Juan Minetti		from 50% to 40%
		Perez Companc (B shares)		from 50% to 40%
		Siderar		from 50% to 30%
		Siderca SAIC		from 25% to 30%
Telecom Argentina			from 50% to 30%	
Name change	9 August	Transportadora Gas del Sur		from 50% to 30%
		PC Holdings (B shares) to Perez Companc (B shares)		
CHILE				
Only changes after 30 June — the date Chile joined the published All-World Indices — are set out below.				
Deletion	22 December	Distribuidora Chilectra Metropolitan	Electricity	Enersis (Chile)
Weighting changes	18 December	Banco de A Edwards		from 25% to 30%
		Banco Santander Chile (A shares)		from 25% to 30%
		Banco Santiago		from 25% to 20%

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
CHILE (continued)				
Weighting changes	18 December (continued)	Cervecerias Unidas		from 25% to 30%
		Compania de Telefonas de Chile (B shares)		from 50% to 40%
		COPEC - Compania de Petroleos de Chile		from 50% to 30%
		Distribucion y Servicio		from 25% to 30%
		Distribuidora Chilectra Metropolitan		from 25% to 20%
		Embotelladora Andina (A & B shares)		from 50% to 40%
		Empresas CMPC		from 50% to 40%
		Endesa (Chile)		from 25% to 30%
		Enersis (Chile)		from 25% to 20%
Name change	28 December	Banco de A Edwards	to BBVA Banco Edwards	

CHINA

Only changes after 30 June, the date China joined the published All-World Indices, are set out below. The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, reviewed Chinese constituents, and agreed that 'H' shares were eligible for inclusion in the China Index, and also resulted in the 18 September changes indicated below. #All the 'H' shares were initially weighted 50%, except for Shandong International Power Development (25%), Yizheng Chemical Fibre (100%), Guangshen Railway and Jiangsu Expressway (both 75%), and under the *new banding structure adopted on 18 December — except for the 100%, the two 75%'s and Maanshan Iron & Steel and Qingling Motors (both 50%), which were not affected — were altered then to weightings indicated below, as were certain 'B' share 18 September additions with 50% weightings, which were also then reduced similarly.

Additions	18 September	Angang New Steel ('H') (#weighting 30%)	Steel
		Beijing Capital International Airport ('H') (#wtg. 40%)	Airlines & Airports
		Beijing Datang Power Generation ('H') (#wtg. 30%)	Electricity
		Beijing Orient Electronics Group ('B') (*weighting 30%)	Electronic Equipment
		Beijing Yanhua Petrochemical ('H') (#weighting 30%)	Chemicals — Commodity

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
CHINA (continued)				
Additions (continued)	18 September (continued)	Bengang Steel Plates ('B') (*weighting 40%)	Steel	
		China Eastern Airlines ('H') (#weighting 30%)	Airlines & Airports	
		China Fangda Group ('B')	Building & Construction Materials	
		China Merch Shekou Holdings ('B')	Shipping & Ports	
		China Shipping Development ('H') (#weighting 40%)	Shipping & Ports	
		China Southern Airlines ('H') (#weighting 40%)	Airlines & Airports	
		Great Wall Technology ('H') (#weighting 30%)	Computer Hardware	
		Guangdon Kelon ('H') (#weighting 40%)	Household Appliances & Housewares	
		Guangshen Railway ('H') (weighting 75%)	Rail, Road & Freight	
		Heilongjiang Electrical Power ('B') (*weighting 30%)	Electricity	
		Huaneng Power International ('H') (#weighting 40%)	Electricity	
		Inner Mongolia Eerduosi Cashmere Pr. ('B') (*wtg.30%)	Clothing & Footwear	
		Jiangsu Expressway ('H') (weighting 75%)	Rail, Road & Freight	
		Jiangxi Copper ('H') (#weighting 30%)	Other Mineral Extractors & Mines	
		Maanshan Iron & Steel ('H') (weighting 50%)	Steel	
		Quingling Motors ('H') (weighting 50%)	Commercial Vehicles & Trucks	

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
CHINA (continued)				
Additions (continued)	18 September (continued)	Shandong International Power ('H') (#weighting 30%)	Electricity	
		Shanghai Petrochemical ('H') (#weighting 40%)	Chemicals — Commodity	
		Shanghai Vacuum & Electronic Devices ('B') (*wtg.40%)	Electronic Equipment	
		Shenzhen Expressway ('H') (#weighting 40%)	Rail, Road & Freight	
		Yanzhou Coal Mining ('H') (#weighting 40%)	Other Mineral Extractors & Mines	
		Yizheng Chemical Fibre ('H')	Chemicals — Commodity	
		Zhejiang Expressway ('H') (#weighting 40%)	Rail, Road & Freight	
Deletions	18 September	China International Marine ('B') (weighting 50%)	Packaging	
		Jinzhou Harbour ('B') (weighting 50%)	Distributors — Other	
		Shanghai Chlor-Alkali ('B') (weighting 50%)	Chemicals — Commodity	
		Tsann Kuen ('B') (weighting 50%)	Household Appliances & Housewares	
Weighting changes	18 December	Eastern Communications ('B')		from 50% to 30% (*change to reflect new banding structure)
		Guangdong Electric ('B')		from 50% to 30% (*change to reflect new banding structure)
		Lujiazui ('B')		from 50% to 30% (*change to reflect new banding structure)
		Shenzhen Seg ('B')		from 50% to 40% (*change to reflect new banding structure)
		Zhejiang South East Electric Power ('B')		from 50% to 40% (*change to reflect new banding structure)
Name change	16 October	#Shanghai Petrochemical to Sinopec Shanghai Petrochemical		

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
COLOMBIA				
Weighting changes	18 December	Alcemes Exito		from 50% to 40%
		Banco de Bogota		from 50% to 40%
		Banco Ganadero		from 50% to 30%
		BanColombia		from 50% to 40%
		Bavaria		from 50% to 40%
		Compania de Cemento Argos		from 50% to 40%
		Cia. Nacional de chocolates		from 50% to 40%
		Gran Cadena Almacenes Colombia		from 50% to 30%
		Suramericana der Inversiones		from 50% to 40%
Valores Bavaria		from 50% to 40%		

THE CZECH REPUBLIC

The FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 6 December, conducted a full review of Czech constituents, resulting in the 18 December changes indicated below.

Deletions	18 December	Philip Morris CR (weighting 25%)	Tobacco	
		Severoceske Doly (weighting 75%)	Other Mineral Extractors & Mines	
Weighting changes	18 December	Ceská Sportelna		from 50% to 30%
		Ceske Energeticke Zavody (CEZ)		from 50% to 40%
		Ceske Radiokomunikace		from 50% to 30%
		Cesky Telecom		from 50% to 30%
		Komerčni Banka		from 50% to 40%
Name change	3 October	Unipetrol		from 50% to 40%
		Tabák to Philip Morris CR		

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
EGYPT				
<p>Only changes after 30 June, the date Egypt joined the published All-World Indices, are set out below. The new FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 7 September, reviewed Egyptian constituents, resulting in the 18 September changes indicated below.</p>				
Deletions	18 September	Egyptian Financial & Industrial (weighting 75%)	Chemicals — Commodity	
		General Silos & Storage (weighting 50%)	Shipping & Ports	
		Heliopolis Housing & Development (wtg. 25%)	Real Estate Holding & Development	
		North Cairo Flour Mills (weighting 50%)	Food Processors	
		Upper Egypt Flour Mills (weighting 75%)	Food Processors	
Weighting changes	18 December	Alexandria National Iron & Steel		from 50% to 40% (*change to reflect new banding structure)
		Eastern Tobacco		from 50% to 30% (*change to reflect new banding structure)
		Egypt Gas		from 25% to 20% (*change to reflect new banding structure)
		Egyptian American Bank		from 25% to 20% (*change to reflect new banding structure)
		Misr International Bank		from 50% to 40% (*change to reflect new banding structure)
		MobiNil		from 50% to 40% (*change to reflect new banding structure)
		National Société Générale Bank		from 50% to 40% (*change to reflect new banding structure)
		Orascom Construction		from 25% to 20% (*change to reflect new banding structure)
		Oriental Weavers		from 25% to 30% (*change to reflect new banding structure)
		Tourah Portland Cement		from 50% to 30% (*change to reflect new banding structure)

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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HUNGARY

Only changes after 30 June, the date Hungary joined the published All-World Indices, are set out below. The new FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 7 September, reviewed Hungarian constituents, resulting in the deletions below.

Deletions	18 September	Danubius Hotel & Spa (registered) (weighting 75%)	Hotels	
		Graboplast RT	Other Textiles & Leather Goods	
		North American Business Industries (weighting 50%)	Commercial Vehicles & Trucks	
		Pannonplast	Chemicals — Commodity	
		Pick Szegeged RT	Food Processors	
		Raba (weighting 50%)	Commercial Vehicles & Trucks	
Weighting change	18 December	Matav		from 50% to 40%

INDIA

Weighting changes	18 December	Castrol (India)		from 25% to 20%
		Colgate — Palmolive (India)		from 25% to 30%
		Hidalco Industries		from 25% to 20%
		ICICI		from 25% to 30%
		Industrial Development Bank of India		from 25% to 30%
		ITC		from 25% to 20%
		Mahanagar Telephone Nigam		from 25% to 30%
		Ranxaby Laboratories		from 25% to 20%
		State Bank of India New shares		from 25% to 20%
Tisco — Tata Iron & Steel		from 25% to 20%		

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
INDONESIA				
The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, reviewed Indonesian constituents, resulting in the 18 September changes indicated below.				
Additions	18 September	Asuransi Lippo E-net (weighting 50%)	Life Assurance	
		Bank Negara Indonesia (weighting 25%*)	Banks	
		BII — Bank International Indonesia (wtg. 25%*)	Banks	
		Lippo Bank ('A shares') (weighting 25%*)	Banks	
		Makindo (weighting 25%*)	Other Financial	
		Matahari Putra Prima (weighting 50%*)	Retailers — Multi Department	
		Medco Energi International (weighting 25%*)	Oil & Gas — Exploration & Production	
		Unilever Indonesia (weighting 25%*)	Food Processors	
Deletions	18 September	Mayorah Indah Modern Photo Film	Food Processors Photography	
Weighting changes	18 September	Astra International		from 100% to 75%
		Bank Panin Indonesia		from 99% to 50%*
		Bimantra Citra		from 100% to 50%*
		Cita Marga		from 100% to 50%*
		Gadjah Tunggal		from 100% to 75%
		Handjajaj Mandala Sampoerna		from 100% to 50%
		Indah Kiat Paper & Pulp Corp.		from 100% to 75%
		Indofood Sukses Makmur		from 100% to 50%*

Series: *Constituent Changes in 2000*

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
INDONESIA (continued)				
Weighting changes (continued)	18 September (continued)	Indorama Synthetic		from 100% to 50%
		Kalbe Farma		from 100% to 75%
		Pabrik Kertas Tjiwi Kimia		from 100% to 75%
		Ramayana Lestari		from 100% to 75%
		Semen Gresik		from 100% to 75%
		Tambang Timah		from 35% to 50%*
	18 December	Telekomunikasi Indonesia		from 33.8% to 25%*
		Bank Negara Indonesia		from 25% to 30%
				(*change to reflect new banding structure)
		BII — Bank International Indonesia		from 25% to 20%
				(*change to reflect new banding structure)
		Bank Panin Indonesia		from 50% to 40%
				(*change to reflect new banding structure)
		Bimantra Citra		from 50% to 40%
				(*change to reflect new banding structure)
		Citra Marga		from 50% to 40%
				(*change to reflect new banding structure)
		Indofood Sukses Makmur		from 50% to 40%
				(*change to reflect new banding structure)
		Lippo Bank		from 25% to 30%
		(*change to reflect new banding structure)		
Makindo		from 25% to 20%		
		(*change to reflect new banding structure)		
Matahari Putra Prima		from 50% to 40%		
		(*change to reflect new banding structure)		
Medco Energi International		from 25% to 30%		
		(*change to reflect new banding structure)		
Tambang Timah		from 50% to 40%		
		(*change to reflect new banding structure)		
Telekomunikasi Indonesia		from 25% to 30%		
		(*change to reflect new banding structure)		
Unilever		from 25% to 20%		
		(*change to reflect new banding structure)		
Name change	15 November	Asuransi Lippo E-net to Lippo E-net		

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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MALAYSIA

Malaysia was dropped from the World Index series on 1 October 1998, following the imposition, some months earlier, of severe exchange controls. However, indices for the country itself (and various regional groups 'cum Malaysia') were still produced, and one change was made to the original series in 2000. Once the new All-World Index series was introduced on 30 June 2000, a new Malaysian index, with 20 constituents, based on the original ING Baring series, was included.

Reclassification	20 March	YTL Corp	from: Other Construction	to: Electricity
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The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, reviewed Malaysian constituents, resulting in the 18 September changes indicated below. In accordance with the new banding structure additions and weighting changes of 50% (#) and 25% (*) on 18 September they were reduced to the indicated levels on 18 December.

Additions	18 September	AMMB Holdings (weighting 50%)	Other Financial	
		Digi.com (#weighting 40%)	Wireless Telecommunication Services	
		Hong Leong Bank (*weighting 20%)	Banks	
		Kumpulan Guthrie (*weighting 20%)	Farming & Fishing	
		Malayan Cement (#weighting 30%)	Building & Construction Materials	
		Malaysia Airports (*weighting 20%)	Airlines & Airports	
		Southern Bank (weighting 30%) Unisem (M) (*weighting 20%)	Banks Semiconductors	
Deletion	18 September	Malaysian Pacific Industries (weighting 50%)	Semiconductors	
Weighting changes	18 September	Malayan Banking		from 30% to 50%
	18 December	United Engineers		from 100% to 40%
		Berjaya Sports Toto		from 50% to 30%

(#change to reflect new banding structure)

Series: Constituent Changes in 2000

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
MALAYSIA (continued)				
Weighting changes (continued)	18 December (continued)	British American Tobacco (Malaysia)		from 50% to 30% (#change to reflect new banding structure)
		Genting		from 50% to 40% (#change to reflect new banding structure)
		Kuala Lumpur Kepong		from 25% to 20% (*change to reflect new banding structure)
		Nestlé (Malaysia)		from 25% to 20% (*change to reflect new banding structure)
		Perusahaan Otomobil Nasional		from 25% to 30% (*change to reflect new banding structure)
		Petronas Gas		from 25% to 20% (*change to reflect new banding structure)
		Renong		from 25% to 20% (*change to reflect new banding structure)
		Resorts World		from 50% to 40% (#change to reflect new banding structure)
		RHB Capital		from 50% to 30% (#change to reflect new banding structure)
		Telekom Malaysia		from 25% to 30% (*change to reflect new banding structure)
		YTL Corp		from 50% to 30% (#change to reflect new banding structure)
		YTL Power International		from 25% to 20% (*change to reflect new banding structure)

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
MOROCCO				
<p>Only changes after 30 June, the date Morocco joined the published All-World Indices, are set out below. The new FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 7 September, reviewed Moroccan constituents, but did not recommend any changes. However, the introduction of the new banding system for weightings produced eight changes on 18 December.</p>				
Weighting changes	18 December	BMCE		from 50% to 40%
		Centrale Laitière		from 25% to 20%
		Ciment de Loriental		from 50% to 40%
		ONA		from 50% to 40%
		SNI		from 25% to 30%
		Société Anonyme Maroca		from 50% to 40%
		Sonasid		from 50% to 40%
		Wafabank		from 50% to 40%
PAKISTAN				
Weighting changes	18 December	Dewan Salman Fibre		from 25% to 20%
		Engro Chemicals Pakistan		from 50% to 40%
		ICI Pakistan		from 50% to 40%
		Pakistan State Oil Co. — PSO		from 50% to 40%
		Pakistan Telecom		from 25% to 20%
		Sui Gas North		from 50% to 40%
PERU				
Deletion	17 July	Telefonica del Peru	Fixed-Line Telecommunication Services	Telefónica
Weighting changes	18 December	Banco Wiese (C1)		from 50% to 30%
		Cementos Lima (C1)		from 50% to 40%
		Luz del Sur		from 50% to 40%
		Southern Peru Corp		from 25% to 20%

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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THE PHILIPPINES

The new FTSE Asia/Pacific Regional Committee, meeting in Hong Kong on 6 September, reviewed Philippine constituents, resulting in the 18 September changes indicated below. In accordance with the new banding structure, the initial 18 September weightings of the five additions were changed from 50% (#) or 25% (*) to those indicated on 18 December.

Additions	18 September	ABS — CBN Broadcast (weighting #40%)	Broadcasting Contractors	
		ABS — CBN Holdings (weighting #40%)	Broadcasting Contractors	
		La Tondena Distillery (weighting *30%)	Beverages — Distillers & Vintners	
		Metro Pacific (weighting *20%)	Real Estate Holding & Development	
		Union Bank (Philippines) (weighting #25%)	Banks	
Deletions	18 September	C & P Homes (weighting 40%)	House Building	
		International Container Terminal (wtg. 40%)	Shipping & Ports	
		Pilipino Telephone (weighting 40%)	Fixed-Line Telecommunication Services	
		Southeast Asia Cement (weighting 40%)	Building & Construction Materials	
Weighting change	20 March	Philippine National Bank		from 40% to 25%

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
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POLAND

Only changes after 30 June — the date Poland joined the published All-World Indices — are set out below. The new FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 7 September, reviewed Polish constituents resulting in the 18 September changes indicated below. To reflect the revised weightings band structure, the initial 50%* weighting of the sole addition, was reduced as shown on 18 December.

Addition	18 September	Elektrim Kable Pol (weighting *30%)	Electrical Equipment	
Deletions	19 July	Exbud	Banks	Skandia (of Sweden)
	18 September	Warta (weighting 25%)	Insurance — Non-Life	
Weighting changes	18 September	Agora		from 100% to 25%
	1 December	Budimex		from 75% to 50%
	18 December	Agora		from 25% to 20%
		Bank Pekao		from 50% to 40%
		Bank Slaski		from 50% to 40%
		Bos		from 25% to 30%
		Swiecie (Celuloza)		from 50% to 40%
Telekomunicja Polska		from 25% to 20%		
WBK		from 50% to 40%		

RUSSIA

The FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 6 December, conducted a full review of Russian constituents, resulting in the 18 December changes indicated below.

Addition	18 December	Vimpelcom	Wireless Telecommunication Services	
Weighting changes	18 December	Lukoil Holding		from 25% to 100%
		Norilsk Nickel		from 50% to 40%
		Surgutneftegaz		from 50% to 30%
		Unified Energy System — UES		from 25% to 50%

CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
THAILAND				
Deletions	7 January	Bank of Asia (weighting 25%)	Banks	(deleted under Ground Rule 3.4.4 (free float reduced below 25%))
	16 March	Thai Petroleum Industries (weighting 49%)	Chemicals — Commodity	(declared bankrupt by Thai Bankruptcy Court)
Weighting changes	7 August 18 December	Cogeneration ABN Amro Asia Securities Bangkok Expressway Charoen Pokphand Food Electricity Generating KGI Securities One Krung Thai Bank Shin Corporations Siam Makro TPI Polene		from 49% to 100% from 49% to 40% from 49% to 30% from 40% to 30% from 49% to 30% from 49% to 40% from 25% to 20% from 35% to 30% from 49% to 40% from 24% to 20%

TURKEY

Only changes after 30 June, the date Turkey joined the published All-World Indices, are set out below. The 24 July changes reflect the four-way breweries merger of Anadol (non-constituent), Ege, Erciyas and Guney (also non-constituent) Biracilik; with Erciyas Biracilik, as the continuing partner, changing its name as indicated. The new FTSE Europe/Middle East/Africa Regional Committee, meeting in London on 7 September, reviewed Turkish constituents resulting in the nine 18 September additions indicated below. In accordance with the new banding structure, the initial 18 September weightings of the additions were changes from 50% (#) or 25% (*) to those indicated on 18 December.

Additions	18 September	Akcansa Cimento (wtg. *30%) Alarko Holdings (wtg. *30%) Dogan Yayin Holdings (weighting *20%) Enka Holding (weighting *20%) Ford Otosan (weighting *20%) Koc Holdings (weighting *20%)	Building & Construction Materials Diversified Industrials Publishing & Printing Diversified Industrials Automobiles Diversified Industrials
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CAPITAL CHANGES IN 2000 IN COUNTRIES WITHIN THE 'EMERGING MARKETS' CATEGORY (continued)

Change	Effective date	Company	Industry subsector	Acquired by
TURKEY (continued)				
Additions (continued)	18 September (continued)	Sabancı Holdings (weighting *20%)	Investment Companies	
		Tansas (weighting #40%) Tupras (T Petr Raf) (weighting #40%)	Food & Drug Retailers Oil — Integrated	
Deletion	24 July	Ege Baracilik	Beverages — Breweries	
	12 October	Cukurova Elektrik	Electricity	(at nil value, after prolonged suspension)
Weighting changes	18 December	Akbank		from 25% to 20%
		Aksigorta		from 50% to 30%
		Arcelik		from 25% to 30%
		Demirbank		from 50% to 30%
		Dogan Holdings		from 50% to 40%
		Hurriyet Gazetecilik ve Matb.		from 50% to 40%
		Ihlas Holdings		from 50% to 30%
		Netas Telekomunik		from 50% to 30%
		T. Garanti Bankasi		from 25% to 30%
		T. Sise ve Cam Fabrikalari		from 25% to 30%
		Tofas Otomobil Fabrikalari		from 25% to 30%
		Trakya Cam		from 50% to 30%
		Turkiye is Bankasi (C)		from 50% to 30%
		Vestel Elektronik Sanayi		from 50% to 40%
Yapi ve Kredi Bankasi		from 50% to 40%		
Name change	24 July	Erciyas Biracilik to Anadolu Efes		
VENEZUELA				
Weighting changes	18 December	Banco Provincial		from 25% to 30%
		CanTV D		from 50% to 40%
		Electricidad Caracas		from 25% to 20%
		Fondo Valores Inmobil		from 50% to 40%
		Mercantil Servicios		from 25% to 20%
Venezuela Cementos		from 50% to 30%		

Trans-National Analysis by Economic Groups & Industry Sectors, at the year end, 29 December 2000
 Overall Capitalisations, Weightings, Market Performances (in U.S.\$), Yields and Sterling, Euro & Yen Indices

ECONOMIC GROUPS & INDUSTRY SECTORS	All-World lines of stock	All-World Market Capitaliz'n \$m	All-World Weighting %	All-World \$ Index Value 29.12.00	All-World \$ Index Value 31.12.99	All-World Market Performance		All-World £ Index Value 29.12.00	All-World Euro Index Value 29.12.00	All-World Yen Index Value 29.12.00
						Since 31.12.99 %	Dividend Yield %			
00 RESOURCES	123	1,482,882	6.47	195.06	192.24	+1.47	2.24	193.59	239.24	140.81
04 Mining	36	143,590	0.63	214.65	262.01	-18.08	2.89	213.03	263.26	154.95
07 Oil & Gas	87	1,339,292	5.84	193.02	184.66	+4.53	2.17	191.56	236.73	139.34
10 BASIC INDUSTRIES	269	819,716	3.57	216.61	247.77	-12.58	2.16	214.97	265.67	156.36
11 Chemicals	88	404,089	1.76	220.59	236.77	-6.83	2.11	218.93	270.55	159.24
13 Construction & Building Materials	91	192,096	0.84	205.13	236.29	-13.19	2.20	203.58	251.59	148.08
15 Forestry & Paper	33	107,873	0.47	227.92	273.48	-16.65	2.66	226.19	279.53	164.53
18 Steel & Other Materials	57	116,658	0.51	213.09	279.53	-23.77	1.79	211.48	261.35	153.82
20 GENERAL INDUSTRIES	227	1,929,806	8.42	188.71	196.70	-4.06	1.38	187.28	231.45	136.22
21 Aerospace & Defence	20	222,825	0.97	201.75	169.76	+18.84	1.52	200.23	247.45	145.64
24 Diversified Industrials	58	891,119	3.89	200.66	194.32	+3.26	1.47	199.14	246.10	144.85
25 Electronic & Electrical Equipment	78	582,152	2.54	178.37	194.08	-8.09	1.01	177.03	218.77	128.76
26 Engineering & Machinery	71	233,710	1.02	205.66	235.98	-12.85	1.82	204.10	252.23	148.46
30 CYCLICAL CONSUMER GOODS	101	729,634	3.18	176.85	236.25	-25.14	1.43	175.52	216.91	127.67
31 Automobiles	49	498,886	2.17	177.53	227.29	-21.89	1.93	176.19	217.74	128.15
34 Household Goods & Textiles	52	230,748	1.01	175.43	256.21	-31.53	1.29	174.10	215.16	126.64
40 NON-CYCLICAL CONSUMER GOODS	249	3,839,170	16.74	211.67	176.57	+19.88	1.27	210.07	259.61	152.80
41 Beverages	38	400,974	1.75	212.47	185.36	+14.63	1.44	210.86	260.59	153.37
43 Food Producers & Processors	72	431,976	1.88	228.44	192.01	+18.97	1.86	226.71	280.18	164.91
44 Health	32	379,743	1.66	208.65	147.28	+41.67	0.69	207.07	255.91	150.62
46 Packaging	11	23,089	0.10	207.90	280.28	-25.82	2.16	206.33	254.98	150.08
47 Personal Care & Household Products	17	348,322	1.52	211.84	234.34	-9.60	1.37	210.24	259.81	152.92
48 Pharmaceuticals	61	2,103,955	9.17	207.77	166.24	+24.98	0.94	206.20	254.83	149.98
49 Tobacco	18	151,110	0.66	229.73	149.89	+53.27	4.71	228.00	281.76	165.84
50 CYCLICAL SERVICES	356	2,295,588	10.01	194.85	239.30	-18.58	1.01	193.37	238.97	140.65
51 Distributors	32	74,687	0.33	185.55	201.56	-7.94	1.15	184.14	227.57	133.94
52 General Retailers	71	740,796	3.23	209.39	283.32	-26.09	0.84	207.81	256.82	151.16
53 Leisure, Entertainment & Hotels	37	308,691	1.35	166.92	201.34	-17.10	0.71	165.66	204.72	120.49
54 Media & Photography	90	650,568	2.84	187.60	231.05	-18.81	1.04	186.18	230.08	135.42
56 Restaurants & Pubs	9	101,504	0.44	223.51	259.44	-13.85	1.37	221.82	274.13	161.34
58 Support Services	24	120,315	0.52	200.16	240.14	-16.65	0.92	198.65	245.49	144.49
59 Transport	93	299,028	1.30	202.48	208.71	-2.99	1.59	200.95	248.34	146.16
60 NON-CYCLICAL SERVICES	143	2,050,997	8.94	166.88	266.48	-37.38	1.35	165.62	204.68	120.47
63 Food & Drug Retailers	33	335,776	1.46	204.48	246.33	-16.99	1.09	202.94	250.79	147.61
67 Telecommunication Services	110	1,715,221	7.48	161.03	269.32	-40.21	1.40	159.82	197.50	116.24

Trans-National Analysis by Economic Groups & Industry Sectors, at the year end, 29 December 2000
 Overall Capitalisations, Weightings, Market Performances (in U.S.\$), Yields and Sterling, Euro & Yen Indices (continued)

ECONOMIC GROUPS & INDUSTRY SECTORS	All-World lines of stock	All-World Market Capitaliz'n Sm	All-World Weighting %	All-World \$		All-World Market Performance Since 31.12.99 %	All-World Dividend Yield %	All-World £ Index Value 29.12.00	All-World Euro Index Value 29.12.00	All-World Yen Index Value 29.12.00
				Index Value 29.12.00	Index Value 31.12.99					
70 UTILITIES	132	828,424	3.61	208.98	167.99	+24.40	2.99	207.40	256.31	150.86
72 Electricity	102	596,297	2.60	207.04	177.11	+16.90	3.46	205.47	253.93	149.46
74 Gas Distribution	26	219,550	0.96	215.99	144.05	+49.94	1.51	214.36	264.91	155.92
78 Water	4	12,577	0.05	188.17	174.08	+8.09	6.40	186.75	230.79	135.84
80 FINANCIALS	486	5,175,446	22.57	207.37	192.46	+7.75	1.80	205.80	254.34	149.70
81 Banks	215	2,654,950	11.58	207.02	204.73	+1.12	2.31	205.46	253.91	149.44
83 Insurance	57	1,056,709	4.61	218.64	172.62	+26.66	0.98	216.99	268.16	157.83
84 Life Assurance	33	332,978	1.45	212.77	208.16	+2.21	1.75	211.16	260.96	153.59
85 Investment Companies	27	65,611	0.29	192.60	193.78	-0.61	1.69	191.14	236.22	139.03
86 Real Estate	58	185,837	0.81	209.47	211.65	-1.03	2.84	207.89	256.91	151.21
87 Speciality & Other Finance	96	879,363	3.83	195.79	171.76	+13.99	1.05	194.31	240.13	141.33
90 INFORMATION TECHNOLOGY	218	3,780,291	16.49	142.12	232.72	-38.93	0.24	141.05	174.31	102.59
93 Information Technology Hardware	138	2,744,612	11.97	141.26	209.53	-32.58	0.28	140.19	173.25	101.97
97 Software & Computer Services	80	1,035,679	4.52	144.66	304.35	-52.47	0.14	143.57	177.42	104.43
FTSE ALL-WORLD INDEX	2,304	22,931,955	100.00	186.30	212.89	-12.49	1.38	184.89	228.49	134.49

Series: Constituent Changes in 2000

Index Levels, etc., at the year-end, 29 December 2000

The base for FTSE All-World Country indices is — as for all FTSE World indices — 100.00 on 31 December 1986 (except for the local Korean index which was 89.23 on 31 May 2000). Year-end figures for such Country indices are set out on pages 865-866.

A new start date was adopted for all the All-World Regional indices: 31 May 2000 — the new start values were taken to be 200.00, excepting Europe — 201.23, and Developed Markets excepting the U.S.A. — 201.68. The comparative end-1999 figures included in the table below — and also on the following page for countries, and for the Transnational Economic Group and Sector indices on pages 862-863 — are reconstructed from 'the back workings' (which have been calculated back several years) when the FTSE World Index was expanded from its then 29 countries to the 49 of the All-World Index from 1 July 2000.

REGIONAL MARKETS

REGIONAL MARKETS	No. of constituent companies	+ Second-ary, etc. lines	Gross dividend yield %	£ Sterling index 29.12.00	Euro index 29.12.00	Japanese Yen index 29.12.00	US\$ index 29.12.00	US\$ index 31.12.99	US\$ market performance % since 31.12.99	Aggregate market capital'n (US\$m)	%age of world capit'n
Americas	714	20	1.16	185.96	229.82	135.26	187.38	205.87	-8.98	12,578,505	54.85
North America	611	6	1.15	185.96	229.82	135.26	187.38	205.56	-8.84	12,409,279	54.11
Europe*	651	36	1.84	194.71	240.63	141.63	196.20	231.40	-15.21	6,946,002	30.29
Europe excl. UK*	504	35	1.65	191.63	236.82	139.38	193.09	208.49	-7.39	4,693,468	20.47
Eurobloc	252	12	1.71	192.62	238.04	140.10	194.08	209.72	-7.46	3,592,773	15.67
Asia Pacific*	776	3	1.21	164.93	203.82	119.97	166.19	232.37	-28.48	3,287,387	14.34
Asia Pacific excl. Japan*	433	3	2.46	175.73	217.17	127.82	177.07	238.10	-25.63	862,306	3.76
Middle East & Africa	101	3	2.91	208.07	257.13	151.34	209.65	241.32	-13.12	120,061	0.52
Europe excl. Eurobloc	399	24	1.98	194.44	240.30	141.43	195.92	221.05	-11.37	3,353,228	14.62
Europe excl. Eurobloc and UK	252	23	1.44	188.48	232.92	137.09	189.91	204.62	-7.19	1,100,695	4.80
FTSE World Index*	1,905	59	1.37	332.07	410.38	241.54	334.60	381.23	-12.23	22,796,549	99.41
FTSE World Europe*	577	36	1.84	371.16	458.68	269.97	373.98	411.05	-9.02	6,904,117	30.11
All-World Developed*	1,642	42	1.36	185.98	229.84	135.28	187.40	212.31	-11.73	22,343,943	97.44
All-World All Emerging*	600	20	2.13	152.44	188.38	111.24	153.60	231.40	-33.62	588,012	2.56
All-World Advanced Emerging	263	17	2.09	152.93	188.99	111.24	154.09	237.31	-35.07	452,606	1.97
All-World Emerging	337	3	2.26	151.91	187.74	110.50	153.07	216.87	-29.42	135,406	0.59
All-World excl. United States*	1,724	58	1.64	183.93	227.31	133.79	185.34	219.53	-15.57	11,058,227	48.22
All-World excl. United Kingdom*	2,095	61	1.29	183.62	226.92	133.56	185.02	211.30	-12.44	20,679,421	89.31
All-World excl. Japan*	1,899	62	1.45	188.16	232.53	136.86	189.59	210.33	-9.86	20,506,874	89.42
All-World Developed exc. U.S.*	1,124	38	1.61	187.75	232.03	136.56	189.18	220.55	-14.22	10,470,215	45.66
All-World excl. Eurobloc*	1,990	50	1.32	183.52	226.80	133.49	184.92	221.05	-16.34	19,339,181	84.33
All-World Nordic	89	22	1.15	163.76	202.37	119.11	165.00	189.12	-12.75	602,939	2.63
All-World Euro-Pacific	1,427	39	1.64	183.26	226.48	133.30	184.66	221.06	-16.38	10,233,389	44.63
FTSE ALL-WORLD INDEX*	2,242	62	1.38	184.89	228.49	134.49	186.30	212.89	-12.49	22,931,955	100.00

The above table sets out the Regional Indices for which the U.S.\$ values are quoted daily in the *Financial Times*. Figures are also available from FTSE International for the following other groupings:— All-World All Emerging Asia Pacific, All-World All Emerging Europe, All-World All Emerging Latin America, All-World excepting South Africa, Asean, Eastern Europe, Greater China and Latin America. Further Regional *Industry* Sector indices are also calculated for the regions indicated * in the above table.

Index Levels, etc., for National Markets, at the year-end, 29 December 2000

NATIONAL MARKETS	No. of constituent companies	+ Secondary, etc. lines	Gross dividend yield %	Local currency index 29.12.00	Local currency index 31.12.99	Local currency market performance% since 31.12.99	£ Sterling index 29.12.00	Euro index 29.12.00	Japanese Yen index 29.12.00	US\$ index 29.12.00	US\$ index 31.12.99	US\$ market performance% since 31.12.99	Aggregate market capital'n (US\$)	%age of world capit'n
Argentina	12	-	3.70	63.97	90.76	-29.52	286.11	353.58	208.11	288.29	408.42	-29.41	4,683	0.02
Australia	72	1	3.20	249.03	238.72	+4.32	206.47	255.16	150.18	208.05	234.86	-11.42	258,999	1.13
Austria	20	-	2.35	157.05	175.92	-10.73	144.02	157.05	104.75	145.11	173.53	-16.38	18,688	0.08
Belgium & Luxembourg	21	1	2.55	317.80	344.02	+9.30	297.66	317.80	216.51	299.93	346.61	-13.47	113,519	0.50
Brazil	30	11	1.98	676.05	710.72	-4.88	186.92	231.00	135.96	188.35	215.29	-12.51	75,102	0.33
Canada	93	2	1.34	319.13	296.95	+7.47	291.21	359.88	211.82	293.43	282.57	+3.84	535,551	2.34
Chile	19	2	2.90	251.91	286.54	-12.09	309.81	382.87	225.34	312.17	384.54	-18.82	12,909	0.06
China	35	-	3.81	3,240.21	2,364.44	+37.04	379.36	468.82	275.94	382.25	279.88	+36.58	2,814	0.01
Colombia	10	-	5.81	293.26	431.74	-32.07	272.95	337.32	198.54	275.03	482.86	-43.02	945	0.004
Czech Republic	6	-	0.15	552.57	547.18	+0.99	83.80	103.57	60.96	84.44	87.61	-6.32	2,991	0.01
Denmark	25	3	1.01	587.11	501.55	+17.06	538.88	665.97	391.97	542.99	496.69	+9.32	77,818	0.34
Egypt	18	-	6.45	397.12	562.77	-29.43	70.28	86.85	51.12	70.81	114.12	-37.95	2,982	0.01
Finland	7	5	0.75	1,687.61	1,764.40	-4.35	1,260.21	1,687.61	916.64	1,269.81	1,417.27	-10.40	245,959	1.07
France	55	-	1.69	441.97	433.56	+1.94	400.23	441.97	291.11	403.28	422.33	-4.51	1,033,046	4.50
Germany	39	2	1.52	309.97	316.95	-2.20	284.05	309.97	206.61	286.21	312.43	-8.39	760,948	3.32
Greece	73	3	2.01	728.11	1,254.41	-41.96	277.74	343.24	202.02	279.85	531.06	-47.30	65,656	0.29
Hong Kong-China	53	1	2.45	414.18	467.50	-11.41	410.48	507.28	298.57	413.60	468.43	-11.71	305,202	1.33
Hungary	8	-	1.35	1,022.52	1,266.35	-19.25	78.26	96.71	56.92	78.86	108.55	-27.35	5,175	0.02
India	29	-	1.70	310.61	386.84	-19.71	306.23	378.45	222.74	308.57	412.21	-25.14	18,751	0.08
Indonesia	25	-	4.26	210.66	394.48	-46.60	35.22	43.53	25.62	35.49	91.21	-61.09	7,812	0.03
Ireland	13	1	1.49	523.27	506.77	+3.26	439.37	523.27	688.86	442.71	457.72	-3.28	65,115	0.28
Israel	25	-	2.48	287.48	239.97	+19.80	105.70	130.62	76.88	106.50	86.42	+23.24	43,588	0.19
Italy	42	3	1.97	267.75	258.17	+3.71	172.53	267.75	125.49	173.84	178.95	-2.86	505,064	2.20
Japan	343	-	0.77	87.48	111.09	-21.25	120.27	148.64	87.48	121.19	171.70	-29.42	2,425,081	10.58
Korea (South)	27	-	1.97	56.93	108.20	-47.38	202.42	250.15	147.23	203.96	136.11	+49.85	60,773	0.27
Malaysia	31	-	1.43	90.16	108.01	-17.53	264.24	326.55	192.20	266.25	318.97	-16.00	24,070	0.10
Mexico	18	-	1.55	17,974.46	22,389.51	-19.72	1,698.03	2,098.46	1,235.10	1,710.97	2,160.12	-20.79	72,434	0.32
Morocco	8	-	2.67	108.06	129.70	-16.68	87.49	108.12	63.64	88.15	112.26	-21.48	1,955	0.01
The Netherlands	20	-	1.96	559.25	566.01	-1.19	518.09	559.25	376.85	522.04	564.04	-7.45	541,101	2.36
New Zealand	18	1	4.84	52.08	66.29	-21.44	43.07	53.23	31.33	52.08	65.10	-20.00	12,377	0.05
Norway	31	6	1.61	337.14	331.67	+1.65	279.53	345.45	203.32	281.66	304.03	-7.36	35,471	0.15
Pakistan	10	-	6.78	278.39	299.93	-7.18	292.03	360.90	212.41	278.39	352.02	-20.92	1,044	0.005
Peru	8	1	2.86	20.36	24.52	-16.97	287.17	354.90	208.88	289.36	350.07	-17.34	2,071	0.009
The Philippines	22	-	1.24	119.69	175.57	-31.83	47.67	56.91	34.67	48.03	87.42	-45.06	6,883	0.03
Poland	24	-	1.28	7,892.05	8,007.22	-1.44	95.91	118.52	69.76	96.64	97.87	-1.26	8,868	0.04
Portugal	14	-	2.52	281.59	310.54	-9.32	191.21	281.59	139.08	192.67	226.83	-15.06	43,990	0.19
Russia	9	-	2.38	66.51	76.23	-12.75	66.00	81.57	48.01	66.51	76.23	-12.75	13,502	0.06
Singapore	42	-	1.37	200.78	260.81	-23.02	249.36	308.16	181.38	251.26	339.71	-26.04	94,544	0.41

Series: *Constituent Changes in 2000*

Index Levels, etc., for National Markets, at the year-end, 29 December 2000 (continued)

NATIONAL MARKETS	No. of constituent companies	+ Secondary, etc. lines	Gross dividend yield %	Local currency index 29.12.00	Local currency index 31.12.99	Local currency market performance % since 31.12.99	£ Sterling index 29.12.00	Euro index 29.12.00	Japanese Yen index 29.12.00	US\$ index 29.12.00	US\$ index 31.12.99	US\$ market performance % since 31.12.99	Aggregate market capital'n (US\$)	%age of world capit'n
South Africa	50	3	2.89	472.86	454.87	+3.95	283.63	350.52	206.31	285.79	337.98	-15.44	95,776	0.42
Spain	21	-	1.69	441.80	519.33	-14.93	326.58	441.80	237.55	329.07	412.95	-20.31	265,342	1.16
Sweden	26	8	1.54	969.27	1,107.79	-12.50	68.67	851.07	500.92	693.92	875.93	-20.78	243,692	1.06
Switzerland	23	3	1.36	416.79	382.20	+9.05	411.72	508.81	299.47	414.86	385.14	+7.72	636,175	2.77
Taiwan	40	-	1.69	45.89	87.35	-47.46	172.78	213.52	125.67	174.09	349.72	-50.22	63,517	0.28
Thailand	32	-	1.08	25.22	48.67	-48.18	14.86	18.37	10.81	14.98	33.37	-55.11	5,996	0.23
Turkey	27	-	2.61	2,887.44	4,454.69	-35.18	56.56	69.89	41.14	56.99	108.65	-47.55	2,887	0.01
United Kingdom	147	1	2.24	368.09	394.65	-6.73	368.09	454.90	267.74	370.90	429.00	-13.54	2,252,533	9.82
United States of America	518	4	1.14	547.24	603.87	-9.38	543.10	671.17	395.03	547.24	603.87	-9.38	11,873,727	51.78
Venezuela	6	-	4.06	14,151.26	11,818.03	+19.74	305.97	378.12	222.55	308.30	277.71	+11.02	1,083	0.005
FTSE ALL-WORLD INDEX	2,242	62	1.38	-	-	-	184.89	228.49	134.49	186.30	212.89	-12.49	22,931,955	100.00
FTSE WORLD INDEX	1,905	59	1.37	-	-	-	332.07	410.38	241.54	334.60	381.23	-12.23	22,796,549	99.41

The Ten Highest Capitalised Constituents in each Country (more for U.K. and U.S.A.) at 29 December 2000 (only allowing for lines and weightings included in the indices) ('End-99' number indicates capitalisation order then)

Series: Constituent Changes in 2000

(a) DEVELOPED MARKETS																							
AUSTRALIA			End-99	%	\$A mill.	AUSTRIA			End-99	%	€mill.	BELGIUM & LUX.			End-99	%	€mill.						
National Australia Bank	2	9.36	43,633	Bank Austria (2 lines)	1	26.06	5,188	Fortis (B)	1	21.01	25,409	News Corporation (2 lines)	4	9.02	42,043	OMV	2	11.19	2,228	Dexia	4	15.50	18,736
Commonwealth Bank of A.	3	8.36	38,950	Verbund Oest. Elektrizit.	3	8.19	1,631	KBC Holdings	3	11.39	13,776	BHP	1	7.25	33,780	Wienerberger Baustoffind.	5	6.68	1,330	Electrabel	2	10.85	13,117
Westpac Banking Group	5	4.96	23,128	EVN Energie Versorgung N.	4	5.58	1,110	Almanij	5	6.65	8,043	AMP	9	4.75	22,130	Austria Tabak	11	4.89	974	Grp. Bruxelles Lambert	8	5.11	6,181
ANZ Bank	10	4.65	21,659	Voest-Alpine Stahl	6	4.89	974	UCB	7	4.77	5,761	Rio Tinto Ltd.	6	3.14	14,659	Erste Bank	12	4.86	967	Solvay A	6	4.14	5,002
Telstra Corporation	8	3.11	14,485	Telekom Austria	NewC	4.52	900	Interbrew	NewC	3.87	4,674	Cable & Wireless Optus	7	3.01	14,039	Flughafen Wien	10	3.14	626	Soc.Euro.Satellites	NewC	3.08	3,724
CANADA			End-99	%	\$C mill.	DENMARK			End-99	%	DKr mill.	FINLAND			End-99	%	€mill.						
Nortel Networks Corp	1	18.58	149,482	Danske Bank	5	17.55	108,568	Nokia	1	85.00	222,684	Thomson Corp	6	4.46	35,855	Novo Nordisk B	2	14.90	92,183	StoraEnso (2 lines)	3	4.24	11,108
BCE	2	4.42	35,553	Tele Danmark	1	11.34	70,133	UPM-Kymmene	4	3.62	9,487	Royal Bank of Canada	5	3.88	31,193	Vestas Wind Systems	NewC	7.27	44,961	Sonera	2	2.31	6,041
Toronto-Dominion	4	3.36	27,028	Dampskibs. 1912	3	6.02	37,260	Sampo Insurance A	7	1.30	3,395	Bombardier B	9	2.94	23,675	Dampskibs. Svendborg	4	5.61	34,689	Elisa Communic's	NewC	1.09	2,868
Manulife Financial	NewC	2.81	22,630	GN Store Nordic	12	4.61	28,507	Tietonator	NewC	0.96	2,525	Bank of Nova Scotia	8	2.67	21,146	William Demant Holding	13	4.39	27,148	Metso Corp	8	0.62	1,612
Bank of Montreal	12	2.55	20,502	Group 4 Falck	14	3.52	21,764	Fortum	NewC	0.39	1,024	Canadian Imperial Bank	10	2.23	17,949	ISS	10	3.50	21,622	Comptel	NewC	0.25	657
FRANCE			End-99	%	€mill.	GERMANY			End-99	%	€mill.	HONG KONG, CHINA			End-99	%	\$HK mill.						
TotalFina	1	10.65	117,162	Allianz	2	12.06	97,765	Hutchison Whampoa	1	17.42	414,613	Vivendi Universal	4	6.88	75,710	Siemens	4	10.22	82,795	Cheung Kong (Holdings)	3	9.71	231,037
Alcatel	7	6.66	73,251	Munich Re	8	8.32	67,417	Hang Seng Bank	5	8.43	200,744	Aventis	6	6.63	72,914	Deutsche Bank	7	6.78	54,990	China Mobile (HK)	6	8.32	198,147
AXA	5	5.77	63,526	e.on	13	6.01	48,724	Sun Hung Kai Properties	4	7.84	186,671	L'Oreal	3	5.61	61,724	DaimlerChrysler	3	5.54	44,886	CLP Holdings	8	3.40	80,960
Sanofi Synthelabo	13	4.72	51,920	SAP (2 lines)	6	5.21	42,265	Swire Pacific (2 lines)	9	3.09	73,684	Carrefour	2	4.24	46,680	Deutsche Telekom	5	5.04	40,845	Henderson Land Dev.	7	2.87	68,369
BNP-Paribas	11	3.81	41,844	Bayer	9	5.03	40,804	Hong Kong Electric	12	2.58	61,467	Suez-Lyonnaise-Eaux	12	3.52	38,780	BASF	10	3.61	29,258	Citic Pacific	10	2.58	61,355

867

The Ten Highest Capitalised Constituents in each Country (more for U.K. and U.S.A.) at 29 December 2000 (only allowing for lines and weightings included in the indices) ('End-99' no. indicates capitalisation order then) (continued)

868

(a) DEVELOPED MARKETS (continued)																							
IRELAND			End-99	%	€ mill.	ITALY			End-99	%	€ mill.	JAPAN			End-99	%	Yen bn.						
Elan Corp	NewC	23.81	16,512	Telecom Italia (2 lines)	1	14.10	75,826	Toyota Motor	1	4.93	13,663	Allied Irish Banks	1	15.59	10,815	T.I.M. (2 lines)	2	12.75	68,597	NTT DoCoMo	2	3.15	8,732
Bank of Ireland	4	15.14	10,501	ENI—Ente Nazionale Idrocarb.	3	10.12	54,414	Sony Corp.	3	2.60	7,188	CRH	3	11.77	8,163	Assicurazioni Generali	4	9.85	53,002	Mizuho Holdings	NewC	2.35	6,518
Eircom	2	8.60	5,961	UniCredito Italiano	5	5.18	27,864	Takeda Chemical	17	2.17	6,011	Ryanair	8	5.55	3,851	Banca Intesa (2 lines)	6	4.78	25,724	Matsushita Electric Industrial	9	2.05	5,676
Irish Life & Permanent	6	5.51	3,818	San Paolo-IMI	7	4.49	24,167	Seven-Eleven Japan	4	1.95	5,414	Irish Life & Permanent	6	5.51	3,818	ENEL	9	3.22	17,320	Bank of Tokyo-Mitsubishi	7	1.92	5,316
Kerry Group A	7	3.41	2,366	Mediaset	8	2.79	15,013	Honda Motor	19	1.50	4,151	Jefferson Smurfit Group	5	3.28	2,274	Banca Fideuram	12	2.48	13,366	Nomura Securities	12	1.46	4,034
Independent Newspapers	9	2.15	1,494	NEW ZEALAND			End-99	%	\$NZ mill.	NORWAY			End-99	%	NKr. Mil.								
THE NETHERLANDS			End-99	%	€ mill.	Telecom Corp. of N.Z.	1	30.19	8,444	Norsk Hydro	1	15.70	49,124										
Royal Dutch Petroleum KNP	1	24.28	139,937	Fletcher Challenge Energy	5	10.58	2,959	Orkla	2	12.20	38,149												
ING Groep	3	14.43	83,164	Carter Holt Harvey	2	10.20	2,852	Tomra Systems	9	9.62	30,101												
Aegon	2	10.32	59,469	Warehouse Group	6	6.39	1,788	Telenor	NewC	6.52	20,390												
Philips Electronics	5	8.91	51,353	Contact Energy	4	5.53	1,547	DNB Holding	11	5.91	18,494												
Unilever NV	7	6.68	38,524	Independent Newspapers	9	4.48	1,244	Storebrand	4	5.55	17,347												
ABN Amro Holding	6	6.31	36,373	Sky Network Television	7	3.92	1,097	Norske Skogindustrier (21.)	5	5.20	16,284												
Koninklijke Ahold	8	4.60	26,500	Baycorp Holdings	NewC	3.61	1,010	Sparebank Nor.	NewC	3.85	12,050												
Heineken	11	3.51	20,210	Auckland Int'n'l Airport	NewC	3.54	989	Petroleum Geo-Services	6	3.80	11,872												
Fortis (NL)	9	3.35	19,294	Air New Zealand B	13	2.98	834	Bergesen (2 lines)	10	3.08	9,631												
Akzo Nobel	12	2.84	16,354	SINGAPORE			End-99	%	\$S mill.	SPAIN			End-99	%	€ mill.								
PORTUGAL			End-99	%	€ mill.	DBS Group Holdings	1	14.52	23,805	Telefónica de España	1	26.48	74,831										
BCP—Banco Comercial Port.	2	24.94	11,683	Singapore Internat'l Airlines	2	12.85	21,068	Banco Santander CentralHisp.	2	18.21	51,477												
Portugal Telecom	1	24.08	11,282	Overseas Chinese Banking	3	10.12	16,583	Banco Bilbao Vizcaya Arg.	3 + 7	17.92	50,654												
EDP—Electricidade de Port'l	3	16.90	7,920	United Overseas Bank	4	8.34	13,679	Repsol—YPF	4	7.35	20,773												
Cimentos de Portugal	8	6.86	3,216	Singapore Press Holdings	8	5.73	9,392	Endesa (Emp. N. de Electric.)	5	6.80	19,216												
Telecel—Communic. Pessoai	5	5.32	2,494	Singapore Telecom	5	5.11	8,385	Iberdrola	6	4.26	12,036												
Brisa—Auto Estradas de Port.	9	5.17	2,421	Overseas Union Bank	6	4.91	8,044	Gas Natural	8	3.07	8,687												
BPI—SGPS (Bco. Port de In.)	7	4.60	2,156	CapitaLand	NewC	4.61	7,552	Banco Popular Español	9	2.85	8,056												
Sonae SGPS (2 lines)	4	3.77	1,766	City Developments	7	3.93	6,448	Union Electrica Fenosa	10	2.11	5,956												
Jeronimo Martins	6	2.25	1,054	Singapore Technol's Eng.	16	2.43	3,978	Terra Lycos	NewC	1.91	5,405												
Banco Espirito Santo	10	1.91	895																				

Notes on the FTSE All-World Index

The Ten Highest Capitalised Constituents in each Country (more for U.K. and U.S.A.) at 29 December 2000 (only allowing for lines and weightings included in the indices) ('End-99' no. indicates capitalisation order then) (continued)

(a) DEVELOPED MARKETS (continued)

SWEDEN			UNITED KINGDOM			UNITED STATES OF AMERICA					
End-99	%	SwKr. Mill.	End-99	%	£ mill.	End-99	%	\$ mill.			
Ericsson	1	33.91	779,680	Vodafone Group	3	10.00	150,843	General Electric Co.	2	4.00	475,098
Nordea	10	9.27	213,232	BP Amoco	1	8.09	122,024	Exxon Mobil Corp	5	2.55	302,876
Skandia	3	6.83	157,114	GlaxoSmithKline	5 + 8	7.79	117,520	Pfizer	23	2.44	289,548
Investor (2 lines)	5	4.69	108,046	HSBC Holdings	4	6.03	90,906	Cisco Systems	3	2.32	275,241
Hennes & Mauritz	2	4.64	106,629	AstraZeneca	7	3.95	59,603	Citigroup	9	2.16	256,684
Svenska Handelsbank	7	4.57	104,967	'Shell' Transport & Trading	6	3.62	54,582	Wal-Mart Stores	4	2.00	237,274
FöreningSparbanken	9	3.32	76,268	Royal Bk. of Scotland Gp.	14 + 30	2.80	42,255	Microsoft Corp	1	1.96	232,959
Skandinaviska Enskilda Bkn.	12	3.05	70,207	Lloyds TSB Group	9	2.58	38,954	America International Corp	11	1.92	227,884
Volvo (2 lines)	4	2.99	68,890	British Telecommunications	2	2.49	37,495	Merck & Co.	16	1.81	215,388
Securitas	13	2.58	59,356	Barclays	11	2.28	34,333	Intel Corp	6	1.71	203,099
				Cable & Wireless	12	1.67	25,203	Oracle Corp	14	1.37	162,676
				CGNU	23 + 38	1.61	24,334	SBC Communications	12	1.37	162,432
				Prudential	13	1.41	21,325	Coca-Cola	19	1.27	150,937
				British Sky Broadcasting	15	1.37	20,716	International Business Machines	8	1.26	149,660
				Marconi	10	1.33	19,988	Johnson & Johnson	21	1.23	146,072
				Tesco	24	1.24	18,711	Bristol Myers Squibb	22	1.22	145,311
				Abbey National	19	1.15	17,407	EMC Corp	26	1.22	144,995
				Unilever plc	21	1.11	16,680	Verizon Communications	28	1.15	136,551
				Reuters Group	27	1.07	16,179	Home Depot Co.	15	0.89	105,808
								Eli Lilly	36	0.89	105,114
								Procter & Gamble	18	0.86	102,588
								Philip Morris	50	0.83	99,091
								Tyco International	41	0.82	97,309
								Wells Fargo	40	0.80	95,578
								Berkshire Hathaway A	32	0.80	95,450
								Sun Microsystems	24	0.76	89,757
								Morgan Stanley Dean Witter	34	0.75	88,817
								Fannie Mae	43	0.74	88,398
								Schering-Plough	45	0.70	83,135
								American Home Products	52	0.70	82,848
SWITZERLAND											
End-99	%	SwF. mill.									
Novartis	2	20.05	206,652								
Nestlé	3	14.45	149,019								
Roche Holding (2 lines)	1	12.50	128,863								
UBS	4	11.36	117,145								
Crédit Suisse Group	5	8.95	92,266								
Zurich Financial Services	8	7.95	81,957								
Swiss Reinsurance(Schw-Rk)	7	5.39	55,587								
ABB (2 lines)	6	5.03	51,825								
Grp. Fin. Richemont	10	2.19	22,629								
Adecco	9	1.83	18,881								

The Highest Capitalised Constituents in the Whole World at 29 December 2000 (continued)

Company Name	End-99	Country	US\$mill.
General Electric Co.	2	U.S.A.	475,098
Exxon Mobil Corp	5	U.S.A.	302,876
Pfizer	33	U.S.A.	289,548
Cisco Systems	3	U.S.A.	275,291
Citigroup	11	U.S.A.	256,684
Wal-Mart Stores	4	U.S.A.	237,274
Microsoft Corp	1	U.S.A.	232,959
America International Corp	15	U.S.A.	227,894
Vodafone Group	22	U.K.	225,340
Merck & Co.	21	U.S.A.	215,388
Nokia	8	Finland	209,074
Intel Corp	6	U.S.A.	203,099
BP Amoco	9	U.K.	182,288
GlaxoSmithKline	42	U.K.	175,561
Oracle Corp	18	U.S.A.	162,676
SBC Communications	16	U.S.A.	162,432
Coca-Cola	20	U.S.A.	150,937
International Business Machines	10	U.S.A.	149,660
Johnson & Johnson	31	U.S.A.	146,072
Bristol Myers Squibb	32	U.S.A.	145,311
EMC Corp	38	U.S.A.	144,995
Verizon Communications	44	U.S.A.	136,351
HSBC Holdings	36	U.K.	135,802
Royal Dutch Petroleum	30	Nethl'ds	131,384
Novartis	43	Switz'ld	127,524
Toyota Motor	12	Japan	119,645
Home Depot Co.	20	U.S.A.	105,808
Eli Lilly	41	U.S.A.	105,114
Procter & Gamble	24	U.S.A.	102,588
Nortel Networks Group	26	Canada	99,502
Philip Morris	–	U.S.A.	99,091
Tyco International	–	U.S.A.	97,309
Wells Fargo	–	U.S.A.	95,578
Berkshire Hathaway A	–	U.S.A.	95,450
Nestlé	–	Switz'ld	91,959
Sun Microsystems	35	U.S.A.	89,757

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