

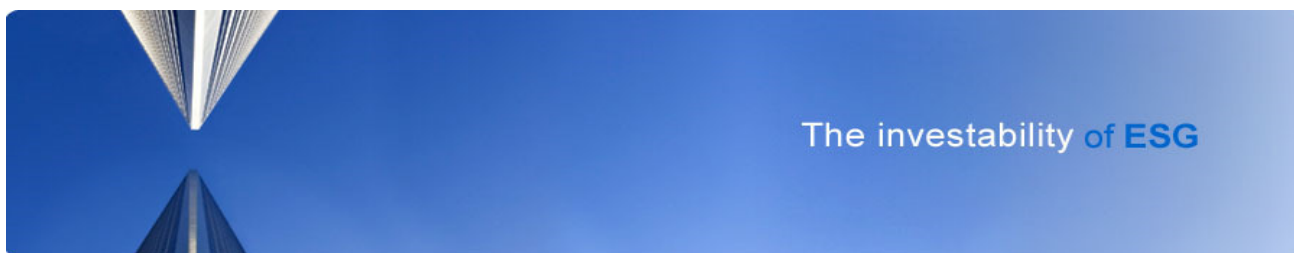
Index Fundamental Analysis as of 31/05/2010

Selection of ECPI Alpha Indices

	BB Ticker	Name	P/E Trailing	P/E Projected	P/B	P/S	P/CF	Dividend Yield
World	CARBONP Index	ECPI Global Carbon Winners	16,67	11,89	1,96	1,04	7,45	2,75
	GALPEEQP Index	ECPI Global Eco & Ethical	19,76	14,45	1,53	0,86	5,29	2,16
	GALPEREP Index	ECPI Global ECO Real Estate & B.	NA	17,54	1,17	1,25	7,73	3,56
	GALPETHP Index	ECPI Global ESG Alpha	13,57	11,65	1,48	0,85	9,11	3,30
	GALPHA40 Index	ECPI Global Alpha 40	16,30	12,87	1,54	0,72	12,35	2,47
	GALPHACC Index	ECPI Global Climate Change	19,86	14,10	1,44	0,71	4,83	2,12
	GALPHAGP Index	ECPI Global Agriculture	18,63	13,18	1,66	0,92	7,52	1,65
	GALPHCMP Index	ECPI Global Commodity	20,13	12,24	1,69	1,06	7,96	2,22
	GALPHCTP Index	ECPI Global Clean Tech	10,18	9,85	1,20	0,89	4,44	4,03
	GALPHRWE Index	ECPI Global Renewable Energy	NA	14,36	1,39	0,75	8,08	2,63
	GALPHLWP Index	ECPI Global Longevity Winners	17,36	14,60	1,65	0,65	6,11	2,36
	GALPHBGP Index	ECPI Global Blue Gold	19,26	14,42	1,89	0,75	5,69	2,71
Europe	EALPHARE Index	ECPI Alpha Property Europe	NA	16,58	0,95	4,47	15,99	5,82
	EALPHREP Index	ECPI European Top 10 Eco Real Estate	NA	13,34	1,15	0,98	5,38	4,77
Italy	EALPHITP Index	ECPI Italy Sme	NA	5,24	0,46	0,14	1,88	5,70

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Index Fundamental Analysis as of 31/05/2010

Selection of ECPI Beta Indices

	BB Ticker	Name	P/E Trailing	P/E Projected	P/B	P/S	P/CF	Dividend Yield
World	ECAPGP Index	ECPI Ethical Index Global	13,75	11,02	1,37	0,82	7,53	3,27
	ECAPGTP Index	ECPI Ethical Index Global Tradable	13,68	11,19	1,37	0,90	7,85	3,12
	ECAP25GP Index	ECPI Ethical Index Global Top 25	16,56	11,67	1,43	0,68	10,20	2,61
	ECP30DYP Index	ECPI Ethical Index Global Top 30 DY	9,36	9,48	1,64	0,83	4,79	6,39
	BB Ticker	Name	P/E Trailing	P/E Projected	P/B	P/S	P/CF	Dividend Yield
Europe	ECAPTRDP Index	ECPI Ethical Index Euro Tradable	NA	8,77	1,04	0,61	7,36	4,75
	BB Ticker	Name	P/E Trailing	P/E Projected	P/B	P/S	P/CF	Dividend Yield
€ Area	ECAPMP Index	ECPI Ethical Index €uro (EMU)	13,02	8,71	0,87	0,48	5,70	5,03
	ECAPEDP Index	ECPI Alpha Euro Select Dividend	20,74	12,37	1,14	0,60	7,46	4,46
	BB Ticker	Name	P/E Trailing	P/E Projected	P/B	P/S	P/CF	Dividend Yield
Em. Mkt	ECAPETP Index	ECPI Ethical Index Emerging Markets	13,16	10,96	1,77	1,48	7,22	2,67

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