



INDEX MANAGEMENT DECISIONS

Topic: CEE & CNX Index Management Decisions
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CECE Index Family / SETX / RTX / RDX / NTX / ROTX

The Index Management of the CECE / SETX / RTX / RDX / NTX / ROTX Indices decided in its meeting on December 6 upon the following adjustments which will become effective as of **December 18, 2006**.

CTX EUR / CTX USD / CTL

CEZ	New RF =	0.40
Erste Bank	New RF =	0.31
Erste Bank	New number of shares:	315,296,185

HTX EUR / HTX USD / HTL

OTP	New RF =	0.30
MOL	New RF =	0.37
MOL	New number of shares:	109,329,797

PTX EUR / PTX USD / PTL

TVN	New number of shares:	32,630,605
Netia	New FFF	0.50

All adjustments stated above will also be applied to the CECE Composite EUR Index and CECE Composite USD Index.

SETX EUR / SETX USD

Inclusion	INA (10,000,000 ; FFF = 0.25; RF = 1.00)	
Pivovarna Lasko	New number of shares:	8,578,085
KRKA	New RF =	0.71
ROMANIA	New Market RF =	0.70

All adjustments in the CECE Composite Index and the SETX will also be applied to the CECE Extended Index - CECE~~xt~~.



ROTX

Inclusion	Transelectrica (73,297,866 ; FFF = 0.25; RF = 1.00)
Banca Carpatica	New FFF = 0.50
Banca Carpatica	New number of shares: 1,397,350,654
Petrom	New RF = 0.35
BRD-Groupe	New RF = 0.44
Banca Transilvania	New RF = 0.73

CECE *Banking*

Erste Bank	New RF = 0.77
Erste Bank	New number of shares: 315,296,185
BRE Bank	New number of shares: 29,471,030
POLAND	New Market RF = 0.95

CECE *Oil & Gas*

Inclusion	INA (10,000,000 ; FFF = 0.25; RF = 1.00)
PKN Orlen	New RF = 0.74
MOL	New RF = 0.45
MOL	New number of shares: 109,329,797

CECE *Health Care*

Gedeon Richter	New RF = 0.62
Krka	New RF = 0.51

CECE *Telecom*

Telefonica O2 CR	New RF = 0.19
Magyar Telekom	New RF = 0.26
TPSA	New RF = 0.08

NTX

MOL	New number of shares: 109,329,797
Erste Bank	New number of shares: 315,296,185
AUSTRIA	New Market RF = 0.92

RTX

Lukoil	New RF = 0.84
Gazprom	New RF = 0.34

RDX EUR / RDX USD

Lukoil	New RF = 0.85
Gazprom	New RF = 0.35

* The new RFs will be determined on the basis of closing prices (in RTX mid of last bid-ask-quotation) on **December 14, 2006**.



CNX

The CNX Index Management decided in its meeting on December 6 upon the following adjustments which will become effective as of **December 18, 2006**.

CNX RMB / CNX EUR / CNX USD

Pudong Dev. Bank (600000):	New number of shares:	1,332,263,340
Baotou Steel (600010):	New number of shares:	1,843,921,072
Merchants Bank (600036):	New number of shares:	4,708,932,851
SH Automotive (600104):	New number of shares:	1,480,751,588
Cosco Shipping (600428):	New number of shares:	326,759,556



Watch List (February 2006 – January 2007)

Index	Inclusion	Exclusion
CTX	Orco Property Group	----
HTX	FOTEX, Synergon	BorsodChem*
PTX	Elektrim, GTC	Bank BPH
RTX	Novolipetsk, Severstal, Polyus Gold, Mobile Telesystems, (Sberbank)	Gazprom Neft*, Sistema
RDX	Novolipetsk, Severstal, Polyus Gold, Mobile Telesystems, (Sberbank)	Gazprom Neft*, Sistema
ROTX	Compa Sibiu	Flamingo Int., Antibiotice
SETX	Telekom Slovenia, Transelectrica, Adris Grupa, AIK Banka (SER), Komercijalna Banka (SER)	Ericsson N. Tesla, Sofarma, Sava
NTX	PGNIG, BRE Bank, Flughafen Wien, Oest. Post	BZ WBK, Zentiva, Banca Transilvania
CECE BNK	AIK Banka (SER), Komercijalna Banka (SER)	Bank BPH
CECE OIL	----	----
CECE HCA	----	----
CECE TEL	Telekom Slovenia	----
CNX	Aerospace Auto (600151), SH International Port (600018), Launch Vehicle (600879), Jiangxi Copper (600362), Hongda (600331), Moutai (600519)	Cosco Shipping (600428), Yantai Wanhua (600309), Minmetals Dev. (600058), Yanzhou Coal (600188)

* These stocks could be included into or excluded from the respective indices due to fast entry or exit decisions as made by the index committee, on the basis of existing extraordinary circumstances related to the companies in question. Exclusion may occur at any given time if company-related information should call for such extraordinary committee decisions.

For further information please

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see the Reuters pages OETOB16, 24, 27 and 29

or visit www.indices.cc!