



**TEL-AVIV STOCK EXCHANGE**

# Examples of Index Component Update following July 2010 Index methodology change

# Example A – No Interchange

- No. of Index shares – 15
- Entry ranking – 10
- Exit ranking – 20
- Shares included in the Index before update - **blue**
- Shares not included in the Index before update - **red**

Population Rank		
Share No.	Market Cap.	Rank
1	5000	1
2	4950	2
3	4900	3
4	4850	4
5	4800	5
6	4750	6
7	4700	7
8	4650	8
9	4600	9
10	4550	10
11	4500	11
12	4450	12
13	4400	13
14	4350	14
15	4300	15

Population Rank		
Share No.	Market Cap.	Rank
16	4250	16
17	4200	17
18	4150	18
19	4100	19
20	4050	20
21	4000	21
22	3950	22
23	3900	23
24	3850	24
25	3800	25
26	3750	26
27	3700	27
28	3650	28
29	3600	29
30	3550	30

Index Components			
#	Share No.	Market Cap.	Rank
1	1	5000	1
2	2	4950	2
3	3	4900	3
4	4	4850	4
5	5	4800	5
6	6	4750	6
7	7	4700	7
8	8	4650	8
9	9	4600	9
10	10	4550	10
11	14	4350	14
12	15	4300	15
13	16	4250	16
14	17	4200	17
15	18	4150	18



# Example B – Symmetric Interchange

- No. of Index shares – 15
- Entry ranking – 10
- Exit ranking – 20
- Shares included in the Index before update - **blue**
- Shares not included in the Index before update - **red**

Population Rank		
Share No.	Market Cap.	Rank
1	5000	1
2	4950	2
3	4900	3
4	4850	4
5	4800	5
6	4750	6
7	4700	7
8	4650	8
9	4600	9
10	4550	10
11	4500	11
12	4450	12
13	4400	13
14	4350	14
15	4300	15

Population Rank		
Share No.	Market Cap.	Rank
16	4250	16
17	4200	17
18	4150	18
19	4100	19
20	4050	20
21	4000	21
22	3950	22
23	3900	23
24	3850	24
25	3800	25
26	3750	26
27	3700	27
28	3650	28
29	3600	29
30	3550	30

Index Components			
#	Share No.	Market Cap.	Rank
1	1	5000	1
2	2	4950	2
3	3	4900	3
4	4	4850	4
5	5	4800	5
6	6	4750	6
7	7	4700	7
8	8	4650	8
9	9	4600	9
10	10	4550	10
11	11	4500	11
12	12	4450	12
13	13	4400	13
14	14	4350	14
15	15	4300	15



# Example C – Asymmetric Interchange more entries than exits

- No. of Index shares – 15
- Entry ranking – 10
- Exit ranking – 20
- Shares included in the Index before update - **blue**
- Shares not included in the Index before update - **red**

Population Rank		
Share No.	Market Cap.	Rank
1	5000	1
2	4950	2
3	4900	3
4	4850	4
5	4800	5
6	4750	6
7	4700	7
8	4650	8
9	4600	9
10	4550	10
11	4500	11
12	4450	12
13	4400	13
14	4350	14
15	4300	15

Population Rank		
Share No.	Market Cap.	Rank
16	4250	16
17	4200	17
18	4150	18
19	4100	19
20	4050	20
21	4000	21
22	3950	22
23	3900	23
24	3850	24
25	3800	25
26	3750	26
27	3700	27
28	3650	28
29	3600	29
30	3550	30

Index Components			
#	Share No.	Market Cap.	Rank
1	1	5000	1
2	2	4950	2
3	3	4900	3
4	4	4850	4
5	5	4800	5
6	6	4750	6
7	7	4700	7
8	8	4650	8
9	9	4600	9
10	10	4550	10
11	11	4500	11
12	12	4450	12
13	13	4400	13
14	14	4350	14
15	15	4300	15



# Example D – Asymmetric Interchange more exits than entries

- No. of Index shares – 15
- Entry ranking – 10
- Exit ranking – 20
- Shares included in the Index before update - **blue**
- Shares not included in the Index before update - **red**

Population Rank		
Share No.	Market Cap.	Rank
1	5000	1
2	4950	2
3	4900	3
4	4850	4
5	4800	5
6	4750	6
7	4700	7
8	4650	8
9	4600	9
10	4550	10
11	4500	11
12	4450	12
13	4400	13
14	4350	14
15	4300	15

Population Rank		
Share No.	Market Cap.	Rank
16	4250	16
17	4200	17
18	4150	18
19	4100	19
20	4050	20
21	4000	21
22	3950	22
23	3900	23
24	3850	24
25	3800	25
26	3750	26
27	3700	27
28	3650	28
29	3600	29
30	3550	30

Index Components			
#	Share No.	Market Cap.	Rank
1	1	5000	1
2	2	4950	2
3	3	4900	3
4	4	4850	4
5	5	4800	5
6	6	4750	6
7	7	4700	7
8	8	4650	8
9	9	4600	9
10	10	4550	10
11	11	4500	11
12	12	4450	12
13	13	4400	13
14	14	4350	14
15	15	4300	15

