

Media Information

Portuguese Exchange to adopt FTSE Global Classification System

Lisboa, September 17 2001: BVLP - Bolsa de Valores de Lisboa e Porto and FTSE, the global index group, have signed an agreement enabling BVLP to use the FTSE Global Classification System as the basis on which it will classify its listed stocks. The decision to adopt the FTSE classification system is intended to bring Portuguese listed stocks in line with other internationally traded stocks, and to prepare for the introduction of new indices based on the FTSE system.

Both the classifications applied to companies and the details of the new indices are expected to be published during November.

BVLP joins a growing number of exchanges, consultancies and investment houses worldwide who already use the FTSE system as the basis for sectoral analysis.

Manuel Alves Monteiro, BVLP's CEO, said "We are committed to position BVLP as a global player in the investment markets and expanding the visibility of the Portuguese listed companies. Restructuring the stock classification is a logical step in that process, and the FTSE system has been chosen for its accurate and standardised sectoral definitions."

Mark Makepeace, FTSE's Chief Executive commented, "Investment markets are today organised on a sector, rather than country basis, and so an international classification standard is essential. The FTSE system is now recognised as the benchmark."

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Notes to Editors

About FTSE

FTSE is a world-leader in the creation and management of equity indices. It is jointly owned by the London Stock Exchange and the Financial Times, but operates as a wholly autonomous company. With offices in London, New York, Paris, Frankfurt and Hong Kong, FTSE services clients in 77 countries worldwide. It manages and develops globally recognised indices ranging from the FTSE All-World Index to the real time FTSE Eurotop series and the FTSE 100. The company has collaborative arrangements with the London, Amsterdam, Brussels, Norex, Cyprus, Euronext, Athens, Luxembourg and Madrid stock exchanges, as well as with Nikkei of Japan (Nihon Keizai Shimbun, Inc).

FTSE indices are used extensively by investors world-wide for investment analysis, performance measurement, asset allocation and for creating a wide range of index tracking funds. Committees of senior fund managers, derivatives experts, actuaries and experienced practitioners independently review all changes to the indices ensuring that they are accurate, timely and without bias. Real time FTSE indices are calculated on systems managed by Reuters. Prices and FX rates used are supplied by Reuters.

About BVL

BVL is the Portuguese exchange organisation. It is a limited company, formed by the restructuring of the former Lisbon Stock Exchange (ABVL) and the Porto Derivatives Exchange Association (ABDP). BVL is also the owner of INTERBOLSA, the Portuguese CSD, which is a wholly owned subsidiary of BVL, managing a broad range of products along the whole of the value chain, supported by state of the art IT systems.

BVL has just finished a re structuring process both organisational and operational in order to better position itself in the new European capital markets environment, having in the recent past established several relationships to expand its international activities.

About FTSE Global Classification System

The FTSE Global Classification System has been established to reflect changes in the world economy and is broken down into 10 economic groups, 39 industrial sectors and 103 industry sub sectors. Companies are classified into homogeneous industry sub sectors. The sub sectors are grouped into sub sectors in such a way that a general industrial and economic theme may be common to all stocks in the sector from an investment perspective, The sectors themselves are aggregated into economic groups. It has already been acknowledged through independent research to be the most comprehensive and accurate system in operation. Exchanges and investment houses around the world have adopted the FTSE Global Classification System.