

Final Terms dated 22 March 2007

**Fortis Luxembourg Finance S.A.**

*(incorporated as a société anonyme under the laws of the Grand Duchy of Luxembourg, having its registered office at 65, boulevard Grande-Duchess Charlotte, L-1331 Luxembourg and registered with the Luxembourg Registry of Commerce and Companies under No. B 24.784)*

**Issue of minimum EUR 5,000,000 and maximum EUR 150,000,000 5Year Blue Gold Note 1  
Guaranteed by FORTIS BANK nv-sa  
under the EUR 15,000,000,000  
Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 29 September 2006 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus [as so supplemented] (together, the "**Base Prospectus**").

Full information on the Issuer and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the website of the Luxembourg Stock Exchange and copies may be obtained from Fortis Luxembourg Finance S.A. at 65, boulevard Grande-Duchess Charlotte, L-1331 Luxembourg and Fortis Bank nv-sa at Montagne du Parc 3, B-1000 Brussels, the Fiscal Agent, Fortis Banque Luxembourg S.A. at 50 Avenue J.F. Kennedy, L-2951 Luxembourg and the Paying and Transfer Agents, Fortis Bank (Nederland) N.V. at Rokin 55, 1012 KK Amsterdam, The Netherlands, Fortis Banque (Suisse) S.A. at 20, boulevard des Philosophes CH-1211 Geneva and Citibank, N.A. at 5 Carmelite Street, London EC4Y 0PA.

These Final Terms do not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of these Final Terms in any jurisdiction where such action is required.

**An investment in the Notes involves certain risks. Prospective investors should carefully consider the risk factors included in the Base Prospectus and any complementary risk considerations included in this Final Terms prior to investing in the Notes. Each prospective investor should also carefully consider the tax considerations relating to the Notes included in the Base Prospectus and any other or up-to-date tax considerations that would be relevant for such prospective investor.**

**Moreover, prospective investors and purchasers of Notes must inform themselves about all the relevant, applicable and up-to-date restrictions, including but not limited to selling and transfer restrictions relating to the Notes, prior to investing in the Notes.**

**In case of any doubt about the functioning of the Notes or about the risk involved in purchasing the Notes, prospective investors should consult a specialised financial advisor or abstain from investing. Each prospective purchaser of Notes must determine his investment decision based on its own independent review of the information included in the Base Prospectus and in this Final Terms.**

- |    |      |   |   |
|----|------|---|---|
| 1. | (i)  | Issuer:   | Fortis Luxembourg Finance S.A.                    |
|    | (ii) | Guarantor:  | Fortis Bank nv-sa                                 |
| 2. | (i)  | Series Number:  | 354   |
|    | (ii) | Tranche Number: (If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible). | 1   |
| 3. |      | Currency or Currencies:   | EUR   |
| 4. |      | Form:   | Bearer Notes                                      |
| 5. |      | Principal Amount of Tranche:  |   |
|    | (i)  | Series:   | Minimum EUR 5,000,000 and maximum EUR 150,000,000 |

	(ii) Tranche:	Minimum EUR 5,000,000 and maximum EUR 150,000,000
6.	Issue Price:	102 per cent. of the Principal Amount of Tranche
7.	Specified Denominations:	EUR 1,000
8.	(i) Issue Date:	7 May 2007
	(ii) Interest Commencement Date:	Issue Date
9.	Maturity Date:	7 May 2012 subject to adjustment in accordance with the Following Business Day Convention for which the Relevant Business Day is TARGET
10.	Interest Basis:	Year 1: 6 per cent. Fixed Rate Year 2 to 5: Equity Linked Interest
11.	Redemption Amount:	Principal Amount
12.	Change of Interest or Redemption Amount:	Change of Interest as specified under items 10,15 and 18
13.	Terms of redemption at the option of the Issuer/Noteholders or other Issuer's/Noteholders' option:	Not Applicable
14.	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Interest Rates:	6 per cent. per annum payable in arrear on the Interest Payment Date specified under item 15 (ii)
	(ii) Interest Payment Date(s):	7 May 2008 adjusted in accordance with the Following Business Day Convention for which the Relevant Business Day is TARGET
	(iii) Interest Period Dates:	7 May 2008
	(iv) Fixed Coupon Amount[(s)]:	EUR 60 per EUR 1,000 in Principal Amount
	(v) Broken Amount(s):	Not Applicable
	(vi) Day Count Fraction:	30/360
	(vii) Other terms relating to the method of calculating interest for Fixed Interest Rate Notes:	Not Applicable
16.	<b>Floating Rate Note Provisions</b>	Not Applicable
17.	<b>Zero Coupon Note Provisions</b>	Not Applicable
18.	<b>Index-Linked Interest Note/Equity Linked Interest Note/other variable-linked interest Note Provisions</b>	Applicable
	(i) Index/Formula/other variable:	"Interest Rate" means (expressed as a percentage per annum) for year i:

$$\text{Max} \left\{ 0.00\% ; \frac{1}{15} \sum_{j=1}^{15} \text{Min} \left( 11\%, \frac{S_i^j - S_{Strike}^j}{S_{Strike}^j} \right) \right\}$$

Where:

$S_i^j$  = Yearly Observation Level of Underlying j for year i, with j ranging from 1 to 15

$S_{Strike}^j$  = Initial Observation Level of Underlying j ranging from 1 to 15

i = ranging from 2 to 5

**"Initial Observation Level"** means the arithmetic averaging of the 5 official closing levels of the 15 underlying stocks mentioned in the table below at the Valuation Time as of 23/04/2007, 24/04/2007, 25/04/2007, 26/04/2007 and 27/04/2007

If one of these dates is not a Business Day for an Underlying, this date has to be adjusted in accordance with the Following Business Day Convention but such adjustment has only to be made for that specific Underlying, and not for all the 15 underlying stocks.

**"Yearly Observation Level"** means, for each yearly observation, the arithmetic averaging of the 5 official closing levels of the 15 underlying stocks mentioned in the table below at the Valuation Time on the relevant Yearly Observation Dates.

**"Yearly Observation Dates"** means, for each underlying stock and for each of the 5 Yearly Observation Levels, the seventh, sixth, fifth, fourth and third Business Day preceding the respective yearly Interest Payment Date (years ranging from 2 to 5).

**"Valuation Time"** means the time that is customary for the announcement, by the relevant Exchange, of the closing value of the relevant shares on each Business Day.

**"Business Day"** means, for each Underlying, a day that is (or, but for the occurrence of a Potential Adjustment Event, would have been) a trading day on the Exchange, to the effect that trading is open for the relevant shares.

**"Exchange"** means, the stock exchange on which the relevant shares have their primary listing from time to time, being, on the Issue Date, the stock exchange mentioned in the table below.

j	Underlying j	ISIN Code	Exchange	Bloomberg Code
1	GEBERIT AG-REG	CH0008038223	SWX elec	GEBN SW Equity
2	NORTHUMBRIAN WATER GROUP PLC	GB0033029744	London Stock Exchange	NWG LN Equity
3	AQUA AMERICA	US03836W1036	New York Stock Exchange	WTR UN Equity
4	PENNON GROUP PLC	GB00B18V8630	London Stock Exchange	PNN LN Equity
5	SEVERN TRENT PLC	GB00B1FH8J72	London Stock Exchange	SVT LN Equity
6	SUEZ SA.	FR0000120529	Euronext Paris	SZE FP Equity
7	VEOLIA ENVIRONNEMENT	FR0000124141	Euronext Paris	VIE FP Equity
8	PENTAIR INC	US7096311052	New York Stock Exchange	PNR UN Equity
9	IDEX CORPORATION	US45167R1041	New York Stock Exchange	IEX UN Equity
10	CIA SANEAMENTO BASICO-ADR	US20441A1025	New York Stock Exchange	SBS UN Equity
11	UNITED UTILITIES PLC	GB0006462336	London Stock Exchange	UU/LN Equity
12	KURITA WATER INDUSTRIES LTD	JP3270000007	Tokyo	6370 JP Equity
13	WATTS WATER TECHNOLOGIES-A	US9427491025	New York Stock Exchange	WTS UN Equity
14	WOONGJIN COWAY CO LTD	KR7021240007	Korea Stock Exchange	021240 KS Equity
15	NALCO HOLDING CO	US62985Q1013	New York Stock Exchange	NLC UN Equity

- (ii) Calculation Agent responsible for Fortis Bank nv-sa calculating the interest due:
- (iii) Provisions for determining coupon where calculated by reference to Index and/or Formula and/or other variable: The amount of interest payable per Note shall be calculated by multiplying the product of the Interest Rate (as determined under item 18(i)) and the outstanding principal amount of such Note by the Day Count Fraction specified under item 18(xi) and rounding, if necessary, the resultant figure to the nearest minimum unit of the relevant currency (half of such unit being rounded upwards).
- (iv) Determination Date(s) As described under item 18(i)
- (v) Provisions for determining Coupon where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: If the relevant shares are (i) not traded on and announced by the relevant exchange but is traded on and announced by a successor or substitute exchange or quotation system to which trading in futures relating to the relevant commodity has relocated provided that the Calculation Agent has determined that there is comparable liquidity relative to the relevant share on such substitute exchange or quotation system or (ii) replaced by a successor future using, in the determination of the Calculation Agent, the same or substantially similar formula for and method of calculation as used in the calculation of the relevant commodity, then the relevant commodity will be deemed to be the share so traded on and announced by the successor exchange, as the case may be.
- If the determination of the Coupon by reference to the provisions of the item 18 is impossible or impracticable, such amount will be determined by the Calculation Agent in its sole discretion in a commercial reasonable manner.
- (vi) Interest Period Dates 7 May of each year from 7 May 2008 to 7 May 2012, each of such date being subject to adjustment, for payment purposes only, in accordance with the Business Day Convention specified under item 18(vii) for which the Relevant Business Day is TARGET.
- Interest Payment Dates: 7 May of each year from 7 May 2009 to 7 May 2012, each of such date being subject to adjustment, for payment purposes only, in accordance with the Business Day Convention specified under item 18(vii) for which the Relevant Business Day is TARGET.
- (vii) Business Day Convention: Following Business Day Convention
- (viii) Additional Business Centre(s): Not Applicable
- (ix) Minimum Interest Rate: 0 per cent. per annum
- (x) Maximum Interest Rate: 11 per cent. per annum
- (xi) Day Count Fraction: None
- (xii) Description of any market disruption or settlement disruption events that affect the underlying: **Adjustments following certain events / diluting, concentrative effect**
- Following each Potential Adjustment Event (as defined below), the Calculation Agent will determine whether such Potential Adjustment Event has a diluting or concentrative effect on the market value of the relevant shares of the relevant Underlying and will:
- (i) calculate the corresponding adjustment to be made to the interest amount to be paid on the maturity

date to account for such diluting or concentrative effect; and

(ii) determine the effective date of such adjustment and/or replacement of the shares, if applicable, in the event of a consolidation or merger.

For the purposes of this condition "Potential Adjustment Event" means any of the following:

- (a) the declaration of any of the following:
- 1) a subdivision, consolidation or reclassification of shares, or a change in par or paid value of the shares, or a free distribution or dividend of any shares to existing holders of shares by way of bonus, capitalisation or similar issue;
  - 2) a distribution or dividend to existing shareholders of (i) shares or (ii) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of the relevant Underlying equally or proportionately with such payments to shareholders or (iii) any other type of securities, rights or warrants granting the right to a distribution of shares or to purchase subscribe or receive shares in any case for payment (in cash or otherwise) at less than the prevailing market price per share as determined by the Calculation Agent;
  - 3) an extraordinary dividend or other distribution whether in cash or shares;
  - 4) a call in respect of shares that are not fully paid;
  - 5) a repurchase by the relevant Underlying of its shares whether out of profits or capital and whether the consideration for such repurchase is cash, securities or otherwise; or
  - 6) any other similar event that may have a diluting or concentrative effect on the theoretical value of the shares.

Regular cash dividends and cash bonifications do not constitute a Potential Adjustment Event in accordance with this condition.

(b) the effective date of a consolidation of an Underlying with another company or merger of an Underlying with another company.

Upon making any such adjustment, the Calculation Agent shall give notice as soon as practicable to the Noteholders, stating the Potential Adjustment Event and the adjustment to be made, through a publication in at least a daily newspaper with general distribution in Belgium (expected to be *De tijd* or *L'Echo*), as well as on the website of the Dealer ([www.fortisbank.com](http://www.fortisbank.com)), and, in case of Notes which are admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange (so long as such Notes are admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange and the rules and regulations of that exchange so require), in a leading newspaper having general circulation in Luxembourg (which is expected to be the *d'Wort*) or on the website of the Luxembourg Stock Exchange.

The Calculation Agent and the Issuer will have no responsibility for good faith errors or omissions in the calculations as provided herein. The calculations and determinations of the Calculation Agent and the Issuer will

be made in accordance with these conditions having regard in each case, to the relevant criteria stipulated herein and (where relevant) on the basis of information provided to or obtained by it and such further enquiries as it deems necessary and will, in the absence of manifest error, be final, conclusive and binding on the holders of Notes.

#### **Market Disruption Event**

If the Calculation Agent determines that for any reason whatsoever, including without limitation due to the occurrence of a Market Disruption Event, the final value of the any of the underlying shares is not published by the exchange at the relevant time, and there is no substitute price therefore published by the exchange, then the Calculation Agent shall determine in good faith the final value of the shares according to guidelines, rules or principles prescribed by the exchange or, in the absence of such guidelines, rules or principles, on the basis of the official settlement price of the shares on the first previous Business Day for which it is available.

For the purposes of this Condition, "Market Disruption Event" means in respect of an underlying shares, the occurrence or existence on any Business Day during the one hour period that ends at the relevant valuation time of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant exchange or otherwise) in the shares on the relevant exchange if, in any such case, by determination of the Calculation Agent, such suspension or limitation is material.

#### **PROVISIONS RELATING TO REDEMPTION**

- |     |  |  |
|-----|--|--|
| 19. | <b>Redemption at the option of the Issuer or other Issuer's option</b>   | Not Applicable   |
| 20. | <b>Redemption at the option of the Noteholder or other Noteholder's option</b>   | Not Applicable   |
| 21. | <b>Final Redemption Amount of each Note</b>  | EUR 1,000 per Note of EUR 1,000 Specified Denomination |
|     | In cases where the Final Redemption Amount is linked to an index, shares or other variable-linked:   | Not Applicable   |
| 22. | <b>Early Redemption Amount</b>   | The Conditions shall apply.                            |
|     | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): |  |
| 23. | Instalment Date(s) (if applicable):  | Not Applicable   |
| 24. | Instalment Amount(s) (if applicable):  | Not Applicable   |
| 25. | Unmatured Coupons to become void upon early redemption:  | Yes  |

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |                       |  |
|-----|-----------------------|--|
| 26. | <b>Form of Notes:</b> | <b>Bearer Notes:</b>   |
|     |                       | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in |

the limited circumstances specified in the Permanent Global Note.

27. New Global Note: Not Applicable
28. Business Day Jurisdictions for Condition 7(g) and any special provisions relating to payment dates: TARGET
29. Talons to be attached to Notes and, if applicable, the number of Interest Payment Dates between the maturity of each Talon: Not Applicable
30. Details relating to Redemption by Instalments: amount of each instalment, date on which each payment is to be made: Not Applicable
31. Consolidation provisions: Not Applicable
32. Exchange for Definitive Notes at the request of the holder at the expense of: the Holder

#### INDEX LINKED NOTES PROVISIONS

33. **Index Linked Provisions** Not Applicable

#### EQUITY LINKED NOTES PROVISIONS

34. **Equity Linked Provisions** Not Applicable

#### CREDIT LINKED NOTE PROVISIONS

35. **Credit Linked Note Provisions:** Not Applicable
36. Other terms or special conditions: Not Applicable

#### DISTRIBUTION

37. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- (ii) Stabilising Manager (if any): Not Applicable
- (iii) Date of Subscription Agreement: Not Applicable
- (iv) Total commission and concession: The Issuer will pay to the Dealer a combined management, underwriting and selling commission of 2 per cent. of the Principal Amount of Tranche.
38. If non-syndicated, name and address of Dealer: Fortis Bank nv-sa  
Montagne du Parc 3,  
1000 Brussels
39. [Applicable Netherlands selling restrictions for Notes issued by Fortis Luxembourg Finance S.A. which have a maturity of less than 12 months and are money market instruments as referred to in art. 1a(d) of the Decree on the Dutch Securities Markets Supervision Act 1995 (*Besluit toezicht effectenverkeer 1995*):] Not Applicable
40. Additional selling restrictions: Not Applicable

**ADMISSION TO TRADING**

These Final Terms comprise the final terms required to list and have admitted to trading the Notes described herein pursuant to the EUR 15,000,000,000 Euro Medium Term Note Programme of Fortis Bank nv-sa and Fortis Luxembourg Finance S.A. guaranteed by Fortis Bank nv-sa.

**RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

*Duly authorised*

Signed on behalf of the Guarantor:

By:

*Duly authorised*

By:

*Duly authorised*

By:

*Duly authorised*



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Luxembourg
- (ii) Admission to trading: Application has been made for the Notes to be admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange for the purposes of the Prospectus Directive
- (iii) The aggregate principal amount of Notes issued has been translated in Euro at the rate of [ ] (for Notes not denominated in Euro) Not Applicable

### 2. RATINGS

- Ratings: The Notes to be issued have been rated (ratings allocated to Notes issued under the Programme generally):
- S & P: AA-
- Moody's: Aaa
- Fitch: AA-
- A brief explanation of the meaning of the ratings is included in the Base Prospectus.

### 3. NOTIFICATION

The Luxembourg *Commission de Surveillance du Secteur Financier* ("CSSF") has provided the Banking Finance and Insurance Commission (*Commission bancaire, financière et des assurances*, the "CBFA") (in its capacity as the competent authority for the purposes of the Prospectus Directive) with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

*"Save as disclosed in "Plan of Distribution", so far as the Issuer and the Guarantor are aware, no person involved in the offer of the Notes has an interest material to the offer"*

### 5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: Minimum EUR 5,000,000 and maximum EUR 150,000,000
- (iii) Estimated total expenses: EUR 35,000 of out of pocket expenses plus the commissions mentioned under item 37(iv)
- (see also the item 10 of the Part B below)

6. *Fixed Rate Notes only* – **YIELD** Not Applicable

### 7. HISTORIC INTEREST RATES

Not Applicable

### 8. PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE,– EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS] AND OTHER INFORMATION CONCERNING THE UNDERLYING (TO BE INCLUDED FOR DERIVATIVE SECURITIES TO WHICH ANNEX XII TO THE PROSPECTIVE DIRECTIVE REGULATIONS APPLIES)

Information on the past and future stock market price of each Underlying and the Notes during the life of the Notes can be obtained at the counters of the branches of the Dealer.

The Notes will bear interest dependant on the evolution of the stock market price of 15 shares as described under item 18 of the Part A of the Final Terms. Prospective purchasers of the Notes are warned that interest, may be affected by,

inter alia, the value of these shares. Prospective purchasers of the Notes should make their own independent evaluation of the risks associated with an investment in the Notes.

The Interest Rate applicable for each Interest Period, such rate being determined in accordance with the formula specified under item 18 of the Part A of the Final Terms, will be of minimum 0 per cent per annum and of maximum 11 per cent per annum.

Name	Bloomberg Ticker	Isin code	Exchange
GEBERIT AG-REG	GEBN SW Equity	CH0008038223	SWX elec
NORTHUMBRIAN WATER GROUP PLC	NWG LN Equity	GB0033029744	London Stock Exchange
AQUA AMERICA	WTR UN Equity	US03836W1036	New York Stock Exchange
PENNON GROUP PLC	PNN LN Equity	GB00B18V8630	London Stock Exchange
SEVERN TRENT PLC	SVT LN Equity	GB00B1FH8J72	London Stock Exchange
SUEZ SA	SZE FP Equity	FR0000120529	Euronext Paris
VEOLIA ENVIRONNEMENT	VIE FP Equity	FR0000124141	Euronext Paris
PENTAIR INC	PNR UN Equity	US7096311052	New York Stock Exchange
IDEX CORPORATION	IEX UN Equity	US45167R1041	New York Stock Exchange
CIA SANEAMENTO BASICO - ADR	SBS UN Equity	US20441A1025	New York Stock Exchange
UNITED UTILITIES PLC	UU/ LN Equity	GB0006462336	London Stock Exchange
KURITA WATER INDUSTRIES LTD	6370 JP Equity	JP3270000007	Tokyo Stock Exchange
WATTS WATER TECHNOLOGIES-A	WTS UN Equity	US9427491025	New York Stock Exchange
WOONGJIN COWAY CO LTD	021240 KS Equity	KR7021240007	Korea Stock Exchange
NALCO HOLDING CO	NLC UN Equity	US62985Q1013	New York Stock Exchange

**GEBN** SW Sfr ↑ **1949** -75 E 0s E 1948/1949 E 175x151 **Msg:VANNIEUWENHU**  
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**DESCRIPTION** Page 1/11

**GEBN SW** Bldg&Construct Prod-Misc  
 GEBERIT AG-REG 98) Print Report

Geberit AG manufactures and supplies water supply pipes and fittings, installation systems, drainage and flushing systems such as visible cisterns, and other sanitary systems for the commercial and residential construction markets. The Company sells its products in Germany, Italy, Switzerland, Austria, the Netherlands, France, and Belgium.

STOCK DATA		CHF	DIVIDENDS		Annual	CHF
DGPO	Price	1941	DDVD	Indicated Gross Yld		1.29%
	52Wk High	2/15/2007		Dividend Growth	5YR	20.11%
	52Wk Low	5/15/2006		Ex-Date	Type	Amt
	YTD change	63		5/ 4/06	Reg. Cash	25.00
	YTD % Change	3.35%				
	Round Lot	1				
QFA	Shares out	9/30/2006	4.160M	EARNINGS		CHF
	Market Cap	CHF	8074.56M	QERN	Ann Date	4/25/07 (C)
	Float		4.16M		Trailing 12mo EPS	83.580
QTRA	1 Yr Total Return	59.66%	QIEE	Est EPS	12/2006	89.068
	BETA vs. SMI	1.13		P/E	23.22 LT Growth	19.40
QOMON	Options, LEAPs Available			Est P/E	21.79 Est PEG	1.12

IPO 6/22/99 - SEE PAGE 4 FOR DETAILS

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
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**GEBN SW**

GEBERIT AG-REG

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TR AG

F:41-55-221-6747

# OF EMPLOYEES 5,231 AS OF 09/30/06

**DMGMT COMPANY MANAGEMENT PROFILES**

- 4ALBERT M BAEHNY
- 5ROLAND IFF
- 6RANDOLF HANSLIN
- 7MICHAEL REINHARD

- CHIEF EXECUTIVE OFFICER
- CHIEF FINANCIAL OFFICER
- DIRECTOR:PRODUCTS
- DIRECTOR:EUROPEAN MKTG & SALES

Type Common Stock PAR CHF 1  
PRIMARY EXCHANGE SWX Elec  
PRIMARY MIC XSWX  
INCORPORATED SWITZERLAND  
FISCAL YEAR END DECEMBER

3MGT MEMBER	TICKER	WEIGHT
SPI SWISS PERFOR	SPI	.676%
SPI MID & LGE CO	SPIMLC	.690%
SPI MIDDLE COMPA	SPI20	4.255%
SPI SML & MID CO	SPISMC	3.644%
BLOOMBERG EUROPE	BE500	.064%
BE500 BUILD MATE	BEBULDM	4.381%
DJ STOXX 600 € P	SXXP	.074%
DJS Cns&Mat € Pr	SXDP	2.596%
UBS 100 INDEX	SBC100	.688%
BBG EUROPE 500 S	BE500E	.064%

VALOREN 000803822  
WPK Number 922734  
SEDOL1 5696192 CH  
ISIN CH0008038223  
COMMON 009798714

Auditor PRICEWATERHOUSECOOPER 02/28/06

**GEBN SW** Sfr ↓ **1947** -77 E 0s E 1947/1948 E 110x40 Msg: VANNIEUWENHU  
DELAY 17:17 Vol 21,624 Op 1977 E Hi 1990 E Lo 1931 E ValTrd 42175212

**GEBN SW EQUITY** GP - Line Chart Page 1/13

Range: 03/14/05 - 03/14/07 Upper: Trade Line Mov. Avgs: Currency: CHF  
Period: Daily Lower: None Mov. Avg: 15



Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar  
2005 2006 2007

NWG LN GBp I AT 289.25 -2.25 L L289/289.75L Trd 289 Equity DES  
 DELAY Vol 2,067,874 Op 289.25 L Hi 293 L Lo 285 L Prev 291.5

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NWG LN

DESCRIPTION  
 NORTHUMBRIAN WATER GROUP PLC

Water

98) Print Report

Northumbrian Water Group plc offers drinking water and collects and treats sewage. The Company also operates the Kielder Reservoir under contract with the Environment Agency. Northumbrian Water operates in northeast England, Essex, and Suffolk.

STOCK DATA		GBP	DIVIDENDS		Semi-Annual	GBP
1DGPO	Price	289.25	5DDVD	12 Mth Yld - Net		3.73%
	52Wk High	329.5		Dividend Growth	3YR	66.92%
	52Wk Low	224		Ex-Date	Type	Amt
	YTD change	-16.75		12/20/06	Interim	3.75
	YTD % Change	-5.47%				
	Round Lot	1				
2JFA	Shares out 12/19/2006	518.624M	EARNINGS			GBP
	Market Cap	GBP 1500.12M	6JERN	Ann Date	6/ 7/07 (Est)	
	Float	515.65M		Fiscal Year	EPS	.176
3JTRA	1 Yr Total Return	25.89%	7JEE	Est EPS	3/2007	.202
	BETA vs. UKX	.84		P/E	14.88	LT Growth 13.00
4JOMON	No Options Available			Est P/E	14.32	Est PEG 1.10

IPD 05/23/03 - SEE PAGE 4 FOR DETAILS.

AIM LISTING.

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 17:33:32

Page

P218 Equity DES

NWG LN

NORTHUMBRIAN WATER GROUP PLC

Page 2 /10

Abbey Road T:44-870-608-4820 F:44-191-301-6202  
 Durham, DH1 5FJ  
 United Kingdom  
[www.nwg.co.uk](http://www.nwg.co.uk)  
 TR AG Capita Registrars  
 # OF EMPLOYEES 3,423 AS OF 03/31/06

1JMGMT COMPANY MANAGEMENT PROFILES

4JOHN A CUTHBERT MANAGING DIRECTOR  
 5CHRISTOPHER M GREEN FINANCE DIRECTOR  
 6MARTIN PARKER SECRETARY/HEAD:LEGAL AFFAIRS

Type	Common Stock	PAR	GBP	10	3JWGT MEMBER	TICKER	WEIGHT
PRIMARY EXCHANGE	London				FTSE 250 INDEX	MCX	.419%
PRIMARY MIC	XLON				FTSE 350 INDEX	NMX	.065%
INCORPORATED	BRITAIN				FTSE 350 GAS WTR	F3UTLO	2.304%
FISCAL YEAR END	MARCH				FTSE 250 X INV T	MCIX	.452%
Sector	F25F	Segment	STMM	NMS 50.0	FTSE HIGHER YIEL	FTHIX	.124%
WPK Number	345543				FTSE ALL-SHARE I	ASX	.063%
SEDOL1	3302974 GB				FTSE ASX Gas Wat	FAUTLO	2.250%
ISIN	GB0033029744				DJ STOXX 600 € P	SXXP	.024%
					DJS Util € Pr	SX6P	.371%
					FTSE ALL-SHARE I	ASXE	.063%
					Auditor	ERNST & YOUNG	06/06/06

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 17:34:16

NWG LN GBP **↑ AT 290 -1.5 L** L289/289.75L **Trd 290** **Msg:VANNIEUWENHU**  
**DELAY Vol 2,075,021 Op 289.25 L Hi 293 L Lo 285 L Prev 291.5**



**WTR UN \$** **↓ 21.51 -0.04 N** N21.50/21.51N **21x2 sho** **Msg:VANNIEUWENHU**  
**At 17:34 Vol 261,100 Op 21.60 N Hi 22.02 N Lo 21.45 N ValTrd 5651882**

**DESCRIPTION**

Page 1/10

**WTR UN**

AQUA AMERICA INC

Water

CUSIP 03836W103

98) Print Report

Aqua America Inc. is a water utility company. The Company supplies water to residential, commercial, industrial, and public customers. Aqua America serves residents through its water and wastewater operations in the Northeastern Southeastern, and Midwestern United States.

STOCK DATA		USD	DIVIDENDS		Quarterly	USD
DGPO	Price	21.51	DDVD	Indicated Gross Yld		2.14%
	52Wk High	3/27/2006 28.05		Dividend Growth	5YR	7.98%
	52Wk Low	6/14/2006 20.15		Ex-Date	Type	Amt
	YTD change	-1.27		2/13/07	Reg. Cash	.115
	YTD % Change	-5.58%				
20FA		USD	EARNINGS		USD	
	Shares out	2/ 9/2007 132.344M	6ERN	Ann Date	5/ 3/07 (Est)	
	Market Cap	USD 2846.73M		Trailing 12mo EPS		.700
	Float	131.18M Short Int 11.699M		Est EPS	12/2007	.790
30TRA	1 Yr Total Return	-19.57%	70EE	P/E	30.73 LT Growth	11.25
	BETA vs. SPX	1.23		Est P/E	27.18 Est PEG	2.42
40MON	Options avail & Stk Marginable					

**WTR UN**

AQUA AMERICA INC

Page 2 /10

762 West Lancaster Avenue  
 Bryn Maur, PA 19010  
 United States

T: 1-610-527-8000 F: 1-610-645-1061  
 www.aquaamerica.com  
 TR AG EquiServe/Boston EquiServe Div  
 # OF EMPLOYEES 1,540 AS OF 12/31/06

**DMGMT COMPANY MANAGEMENT PROFILES**

4 ROBERT G LIPTAK JR PRESIDENT: NORTHERN OPS  
 5 CHRISTOPHER FRANKLIN PRESIDENT: SOUTHERN OPERATIONS  
 6 ROY H STAHL EXEC VP/SECRETARY/GEN COUNSEL  
 7 DAVID P SMELTZER SENIOR VP: FINANCE/CFO  
 8 RICHARD R RIEGLER SENIOR VP: ENGINRNG & ENVIRON

Type	Common Stock	PAR USD .5	3MGT MEMBER	TICKER	WEIGHT
PRIMARY EXCHANGE	New York		NYSE COMPOSITE I	NYA	.015%
PRIMARY MIC	XNYS	MIC XNYS	S&P 400 MIDCAP I	MID	.256%
INCORPORATED	UNITED STATES	ST PA	S&P 400 WATER UT	S4WATU	99.954%
FISCAL YEAR END	DECEMBER		RUSSELL 1000 IND	RIY	N.A.
SIC Code	4941 WATER SUPPLY		RUSSELL 1000 UTI	RIUTIL	N.A.
NAICS	22131 COMMON	018399938	RUSSELL 3000 IND	RAY	N.A.
WPK Number	A0BLW0		RUSSELL 3000 UTI	R3UTIL	N.A.
SEDOL1	2685234 US		INQUIRER BBG-PHI	INQB	.411%
Sicovam	974066		INQ BBG UTILITY	INUTIL	3.333%
ISIN	US03836W1036		S&P 1500 SUPERCO	SPR	.020%
			Auditor	PRICEWATERHOUSECOOPER	02/27/07

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 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 17:35:40

**WTR UN \$** s1 **21.51** -.04 N N21.50/21.51N 24x2 sho Equity GP  
 At 17:34 Vol 261,100 Op 21.60 N Hi 22.02 N Lo 21.45 N ValTrd 5651882

WTR UN EQUITY GP - Line Chart Page 1/13

Range: 03/14/05 - 03/14/07 Upper: Trade Line Mov. Avgs: Currency: USD  
 Period: Daily Lower: None Mov. Avg: 15



Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar  
 2005 2006 2007  
 Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 17:36:01

**DESCRIPTION**

**PNN LN**

PENNON GROUP PLC

Water

98) Print Report

Pennon Group Plc operates and invests primarily in the areas of water and sewerage services and waste management. Their principal subsidiary, SouthWest Water Limited, holds the water and sewerage appointments for Devon, Cornwall and parts of Somerset and Dorset. Viridor Waste Limited operates a waste treatment and disposal businesses in the United Kingdom.

STOCK DATA		GBp	DIVIDENDS		Semi-Annual	GBp
DGPO	Price	535	DDVD	12 Mth Yld - Net		4.31%
	52Wk High	590		Dividend Growth	5YR	11.49%
	52Wk Low	400.67		Ex-Date	Type	Amt
	YTD change	-36		1/24/07	Interim	5.85
	YTD % Change	-6.30%		7/31/06	Split	3 for 1
	Round Lot	1				
0FA	Shares out	2/27/2007 356.089M	<b>EARNINGS</b>			GBP
	Market Cap	GBP 1905.08M	0ERN	Ann Date	6/ 1/07 (Est)	
	Float	355.66M		Fiscal Year	EPS	.099
0TRA	1 Yr Total Return	21.26%	0EE	Est EPS	3/2007	.276
	BETA vs. UKX	.70		P/E	35.22	LT Growth 15.00
0OMON	No Options Available			Est P/E	19.38	Est PEG 1.29

N/C FROM SOUTH WEST WATER PLC EFF: 8/3/98.

**PNN LN**

PENNON GROUP PLC

Peninsula House T:44-1392-446-677 F:44-1392-434-966  
 Rydon Lane 0 www.pennon-group.co.uk  
 Exeter, Devon,EX2 7HR TR AG Lloyds TSB Registrars  
 United Kingdom # OF EMPLOYEES 2,722 AS OF 03/31/06

**DMGMT COMPANY MANAGEMENT PROFILES**

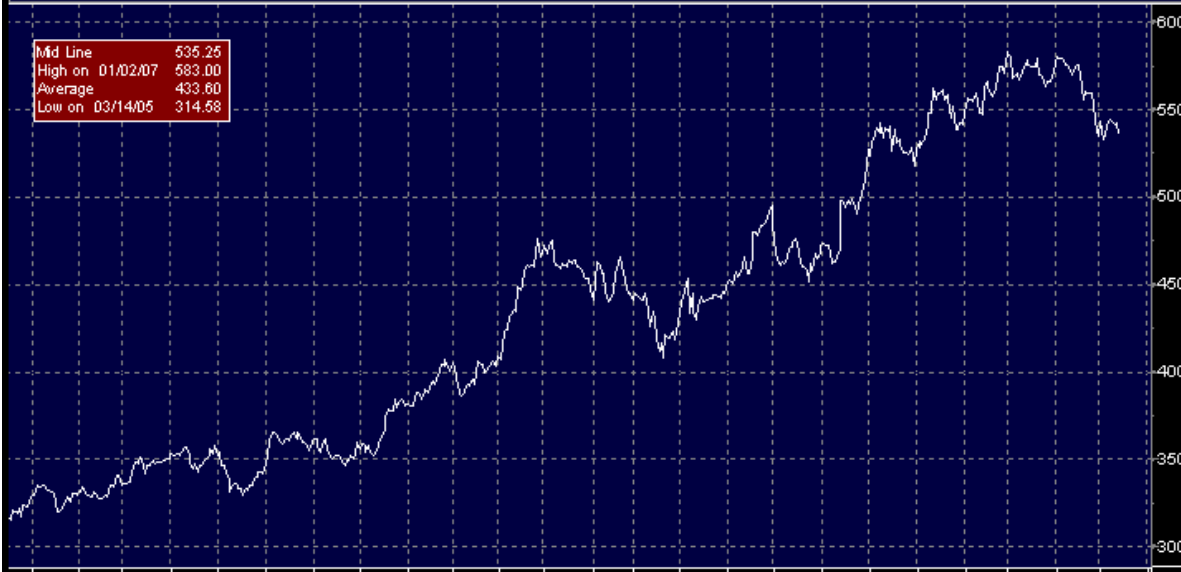
4KENNETH GEORGE HARVEY	CHAIRMAN
5DAVID JEREMY DUPONT	FINANCE DIRECTOR
6COLIN IRWIN J H DRUMMOND	EXECUTIVE DIRECTOR
7CHRISTOPHER LOUGHLIN	EXECUTIVE DIRECTOR
8KEN D WOODIER	SECRETARY/LEGAL CONTACT

Type	Common Stock	PAR GBp	40.7	3WGT MEMBER	TICKER	WEIGHT
PRIMARY EXCHANGE	London			FTSE 250 INDEX	MCX	.708%
PRIMARY MIC	XLON			FTSE 350 INDEX	NMX	.110%
INCORPORATED	BRITAIN			FTSE 350 GAS WTR	F3UTLO	3.887%
FISCAL YEAR END	MARCH			FTSE 250 X INV T	MCIX	.763%
Sector	FT25 Segment	SET2	NMS 25.0	FTSE HIGHER YIEL	FTHIX	.210%
WPK Number	A0J371			FTSE ALL-SHARE I	ASX	.106%
SEDOL1	B18V863 GB			FTSE ASX Gas Wat	FAUTLO	3.797%
Sicovam	907514			BLOOMBERG EUROPE	BE500	.035%
ISIN	GB00B18V8630			BE500 WATER INDE	BEWATER	3.014%
COMMON	026250692			DJ STOXX 600 € P	SXXP	.041%
				Auditor	PRICEWATERHOUSECOOPER	06/22/06



**PNN LN GBp** ↓ **535** -7 2s 534/534.5  
 DELAY 17:17 Vol 2,917,510 Op 531.25 L Hi 543.5 L Lo 528 L Prev 542

**PNN LN EQUITY** GP - Line Chart Page 1/13  
 Range: 03/14/05 - 03/14/07 Upper: Mid Line Mov. Avgs: Currency: GBp  
 Period: Daily Lower: None Mov. Avg: 15



Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar  
 2005 2006 2007  
 Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
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 14-Mar-2007 17:37:25

**SVT LN GBp** ↑ **AT 1363** -36 L L1363/1365L Trd 1363 Equity **DES**  
 DELAY Vol 3,221,903 Op 1386 L Hi 1386 L Lo 1362 L Prev 1399

**DESCRIPTION** Page 1/11  
**SVT LN** SEVERN TRENT PLC Water  
 98) Print Report

Severn Trent plc supplies water, waste, and utility services throughout the United Kingdom, Europe, and the United States. The Group offers a range of water purification, sewage treatment and disposal, and recycling services. Severn also provides utility companies with a range of information technology services and software solutions, as well as engineering consultancy services.

STOCK DATA		GBP	DIVIDENDS		Semi-Annual	GBP
DGPO	Price	1363	DDVD	12 Mth Yld - Net		23.35%
	52Wk High	1535.68		Dividend Growth	5YR	36.15%
	52Wk Low	1149.13		Ex-Date	Type	Amt
	YTD change	-107		12/13/06	Interim	22.77
	YTD % Change	-7.28%		10/ 9/06	Split	2 for 3
	Round Lot	1				
2FA	Shares out	1/19/2007 233.112M	<b>EARNINGS</b>		GBP	
	Market Cap	GBP 3177.31M	6ERN	Ann Date	6/ 6/07 (C)	
	Float	233.04M		Fiscal Year	EPS	.652
3TRA	1 Yr Total Return	13.96%	7EE	Est EPS	3/2007	.728
	BETA vs. UKX	.71		P/E	12.30	Est P/E 18.72
4MON	No Options Available			EPS Yr change		43.61%

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**SVT LN**

SEVERN TRENT PLC

Page 2 /11

2297 Coventry Road  
Birmingham, B26 3PU  
United Kingdom

T:44-121-722-4000 F:44-121-722-4800  
www.severn-trent.com  
TR AG Lloyds TSB Registrars  
# OF EMPLOYEES 16,312 AS OF 03/31/06

**DMGMT COMPANY MANAGEMENT PROFILES**

4) MARTIN CHARLES FLOWER	DEPUTY CHAIRMAN
5) COLIN S MATTHEWS	CHIEF EXECUTIVE OFFICER
6) MICHAEL J E MCKEON	GROUP FINANCE DIRECTOR
7) MARTIN J BETTINGTON	EXECUTIVE DIRECTOR
8) TONY WRAY	EXECUTIVE DIRECTOR

Type	Common Stock	PAR Gbp	97.89	3) IGT MEMBER	TICKER	WEIGHT
PRIMARY EXCHANGE	London			FTSE 100 INDEX	UKX	.217%
PRIMARY MIC	XLON			FTSE 350 INDEX	NMX	.184%
INCORPORATED	BRITAIN			FTSE 350 GAS WTR	F3UTLO	6.512%
FISCAL YEAR END	MARCH			FTSE HIGHER YIEL	FTHIX	.351%
Sector	FT10	Segment	SET1 NMS 15.0	FTSE ALL-SHARE I	ASX	.177%
WPK Number	AOLBHG			FTSE ASX Gas Wat	FAUTLO	6.345%
SEDOL1	B1FH8J7 GB			BLOOMBERG EUROPE	BE500	.059%
Sicovam	907512			BE500 WATER INDE	BEWATER	5.054%
ISIN	GB00B1FH8J72			DJ STOXX 600 € P	SXXP	.068%
COMMON	027049389			DJS Util € Pr	SX6P	1.046%

**9) RED Information**

Auditor DELOITTE & TOUCHE LLP 06/05/06

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
14-Mar-2007 17:38:11

SVT LN Gbp **AT 1365 -34 L** L1365/1366L **Trd 1365** **Equity GP**  
**DELAY Vol 3,249,573 Op 1386 L Hi 1386 L Lo 1362 L Prev 1399**

**SVT LN EQUITY** GP - Line Chart Page 1/13

Range: 03/14/05 - 03/14/07 Upper: Mid Line Mov. Avgs: Currency: Gbp  
 Period: Daily Lower: None Mov. Avg: 15



Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar  
 2005 2006 2007

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 17:38:33

**SZE FP €** **I 36.24 -.89 P** P36.24/36.25P 25.2Kx1,065 Equity **DES**  
**At 17:38 Vol 8,392,745 Op 36.6 P Hi 36.8 P Lo 36.11 P ValTrd 306.020m**

**DESCRIPTION**

Page 1/11

**SZE FP**

SUEZ SA

Electric-Integrated

98) Print Report

Suez SA specializes in the production and distribution of electricity, natural gas and related services. The Company also provides environmental services such as water treatment, distribution and waste management. Suez offers custom solutions through the design, construction and maintenance of installations.

STOCK DATA		EUR	DIVIDENDS		Annual	EUR
0GPO	Price	36.24	0DVD	Indicated	Gross Yld	3.31%
	52Wk High	40.75		Dividend Growth	5YR	9.00%
	52Wk Low	28.5		Ex-Date	Type	Amt
	YTD change	-2.99		N.A.	Reg. Cash	1.20
	YTD % Change	-7.62%				
	Round Lot	1				
20FA	Shares out	2/26/2007	1277.738M	<b>EARNINGS</b>		EUR
	Market Cap	EUR	46305.23M	0ERN	Ann Date	9/ 7/07 (Est)
	Float		1083.57M		Fiscal Year	EPS
03TRA	1 Yr Total Return	4.31%		0EE	Est EPS	12/2007
	BETA vs. CAC	1.15			P/E	14.05
40MON	Options, LEAPs Available				14.05	LT Growth
					15.64	Est PEG
						1.82

ELIGIBLE TO SRD (DEFERRED SETTLEMENT). TRADING BLOCK: 8,000 SHS.

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:00:10

Page

P218Msg:VANNIEUWENHU

**SZE FP**

SUEZ SA

Page 2 /11

16 rue de la Ville l'Eveque  
 75008 Paris,  
 France

T:33-1-40-06-64-00

F:33-1-40-06-66-10

2) [www.suez.fr](http://www.suez.fr)

TR AG

# OF EMPLOYEES 186,198 AS OF 12/31/06

**1)MGMT COMPANY MANAGEMENT PROFILES**

4)GERARD MESTRALLET

CHAIRMAN/CEO

5)JEAN-PIERRE HANSEN

SENIOR EXEC VP:OPERATIONS/COO

6)GERARD LAMARCHE

SENIOR EXEC VP:FINANCE/CFD

7)DIRK ACHIEL MARC BEEUWSAERT

EXEC VP:ENERGY INTL

8)JEAN-LOUIS CHAUSSADE

EXEC VP:ENVIRONMENT

Type Common Stock PAR EUR 2  
 PRIMARY EXCHANGE EN Paris  
 PRIMARY MIC XPAR  
 INCORPORATED FRANCE  
 FISCAL YEAR END DECEMBER

3)WGT MEMBER	TICKER	WEIGHT
CAC 40 INDEX	CAC	4.483%
FTSE EUROTOP 100	E100	1.033%
SBF 120 INDEX	SBF120	3.812%
SBF 250 INDEX	SBF250	3.686%
ENEXT CAC UTILIT	EPSPUB	50.144%
BLOOMBERG EUROPE	BE500	.582%
BE500 WATER INDE	BEWATER	49.965%
DJ EURO STOXX 50	SX5E	2.075%
DJ STOXX 50 € PR	SX5P	1.355%
DJ EURO STOXX €	SXXE	1.221%

SVM Code 6703306 COMMON 001180665  
 WPK Number 852491  
 SEDOL1 7118047 FR  
 Sicovam 012052  
 ISIN FR0000120529

**9)RED Information**

Auditor BARBIER FRINAULT ET A 04/05/06

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:00:26

**SZE FP €** **I 36.24 -0.89 P** P36.24/36.25P 25.2Kx1,065 Equity GP  
**At 17:38 Vol 8,392,745 Op 36.6 P Hi 36.8 P Lo 36.11 P ValTrd 306.020m**



**VIE FP €** **I 51.88 -1.08 P** P51.88/51.9P 13.7Kx122 **Msg:VANNIEUWENHU**  
**At 17:36 Vol 2,054,735 Op 52.37 P Hi 52.74 P Lo 51.73 P ValTrd 107.386m**

**DESCRIPTION**

**VIE FP** VEOLIA ENVIRONNEMENT Page 1/11  
 Water  
 98) Print Report

Veolia Environnement operates utility and public transportation businesses. The Company supplies drinking water, provides waste management services, manages and maintains heating and air conditioning systems, and operates rail and road passenger transportation systems.

STOCK DATA		EUR	DIVIDENDS		Annual	EUR
DGPO	Price	51.88	DDVD	Indicated	Gross Yld	2.02%
	52Wk High	12/29/2006 58.4		Dividend Growth	5YR	9.34%
	52Wk Low	6/16/2006 36.49		Ex-Date	Type	Amt
	YTD change	-6.52		5/15/07	Reg. Cash	1.05
	YTD % Change	-11.16%				
	Round Lot	1				
2FA	Shares out 12/20/2006	410.796M	<b>EARNINGS</b>			EUR
	Market Cap	EUR 21312.09M	6ERN	Ann Date	9/15/07 (Est)	
	Float	379.16M		Fiscal Year	EPS	1.930
3TRA	1 Yr Total Return	17.54%	7EE	Est EPS	12/2007	2.285
	BETA vs. CAC	.95		P/E	27.16	LT Growth 14.50
4OMON	Options, LEAPs Available			Est P/E	22.70	Est PEG 1.57

LISTED ON: PREMIER MARCHE. ELIGIBLE TO SRD (DEFERRED SETTLEMENT).

**VIE FP**

VEOLIA ENVIRONNEMENT

36-38 Avenue Kleber  
75116 Paris,  
France

T:33-1-71-75-00-00 F:33-1-71-75-10-12  
www.veoliaenvironnement.com  
TR AG  
# OF EMPLOYEES 241,627 AS OF 12/31/05

**DMGMT COMPANY MANAGEMENT PROFILES**

- 4HENRI PROGLIO
- 5PHILIPPE SURJOUS
- 6JEROME CONTAMINE
- 7ERIC MARIE DE FICQUELMONT

- CHIEF EXECUTIVE OFFICER
- CHIEF FINANCIAL OFFICER
- SENIOR EXEC VP
- EXEC VP

Type Common Stock PAR EUR 5  
PRIMARY EXCHANGE EN Paris  
PRIMARY MIC XPAR  
INCORPORATED FRANCE  
FISCAL YEAR END DECEMBER

3WGT MEMBER	TICKER	WEIGHT
CAC 40 INDEX	CAC	1.948%
SBF 120 INDEX	SBF120	1.657%
SBF 250 INDEX	SBF250	1.602%
ENEXT CAC UTILIT	EPSPUB	21.795%
BLOOMBERG EUROPE	BE500	.269%
BE500 WATER INDE	BEWATER	23.088%
DJ EURO STOXX €	SXXE	.513%
DJES Util € Pr	SX6E	5.645%
DJ STOXX 600 € P	SXXP	.262%
DJS Util € Pr	SX6P	4.017%

WPK Number 501451  
SEDOL1 4031879 FR  
Sicovam 012414  
ISIN FR0000124141  
COMMON 011370519

**9)RED Information**

Auditor KPMG INTER. / ERNST & 09/18/06

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
14-Mar-2007 18:01:33

**VIE FP €** ↑ **51.88** -1.08 P P51.88/51.9P 13.7Kx122 Equity GP  
At 17:36 Vol 2,054,735 Op 52.37 P Hi 52.74 P Lo 51.73 P ValTrd 107.386m

**VIE FP EQUITY** GP - Line Chart Page 1/13

Range: 03/14/05 - 03/14/07 Upper: Trade Line Mov. Avgs: Currency: EUR  
Period: Daily Lower: None Mov. Avg: 15



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
14-Mar-2007 18:03:02

PNR UN \$ S ↓ 29.39 -.27 N N 29.37/29.38 N 3x4 SHD  
 At 18:03 Vol 202,600 Op 29.73 N Hi 30.13 N Lo 29.37 N ValTrd 5983467

**DESCRIPTION**

Page 1/10

**PNR UN**

PENTAIR INC

Diversified Manufact Op

CUSIP 709631105

98) Print Report

Pentair, Inc. is a diversified manufacturing company. The Company produces electrical and electronic enclosures, professional tools, and water products. Pentair manufactures and distributes its products in North America, Europe, and Asia.

STOCK DATA		USD	DIVIDENDS		Quarterly	USD
DGPO	Price	29.39	5DVD	Indicated Gross Yld		2.04%
	52Wk High	4/25/2006 41.55		Dividend Growth	5YR	9.93%
	52Wk Low	9/27/2006 25.69		Ex-Date	Type	Amt
	YTD change	-2.01		1/24/07	Reg. Cash	.15
	YTD % Change	-6.40%				
2FA		Shares out 2/16/2007 99.893M	<b>EARNINGS</b>		USD	
	Market Cap	USD 2935.86M	6ERN	Ann Date	4/27/07 (Est)	
	Float	98.31M Short Int 3.002M		Trailing 12mo EPS	1.810	
3TRA	1 Yr Total Return	-26.66%	7EE	Est EPS	12/2007 2.056	
	BETA vs. SPX	1.09		P/E	16.24 LT Growth 11.25	
4OMON	Options avail & Stk Marginable			Est P/E	14.35 Est PEG 1.28	

MOVED FROM NASDAQ EFF 3/04/96

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:03:24

Page

P218 Equity DES

**PNR UN**

PENTAIR INC

Page 2 /10

5500 Wayzata Boulevard T:1-763-545-1730 F:  
 Suite 800 2) www.pentair.com  
 Golden Valley, MN 55416 TR AG Wells Fargo Shareowner Services  
 United States # OF EMPLOYEES 14,800 AS OF 12/31/06

**DMGMT COMPANY MANAGEMENT PROFILES**

4)RANDALL J HOGAN CHAIRMAN/CEO  
 5)RICHARD J CATHCART VICE CHAIRMAN  
 6)MICHAEL V SCHROCK PRESIDENT/COO  
 7)LOUIS L AINSWORTH SENIOR VP/SECRETARY/GEN CNSL  
 8)JACK J DEMPSEY SENIOR VP:OPS & TECHNOLOGY

Type	Common Stock	PAR USD	.167	3)WGT MEMBER	TICKER	WEIGHT
PRIMARY EXCHANGE	New York			NYSE COMPOSITE I	NYA	.015%
PRIMARY MIC	XNYS	MIC	XNYS	S&P 400 MIDCAP I	MID	.264%
INCORPORATED	UNITED STATES	ST	MN	S&P 400 INDUST M	S4INDM	9.829%
FISCAL YEAR END	DECEMBER			BLOOMBERG MINNES	BMNX	1.482%
SIC Code	3560	GENL	INDL MACH	RUSSELL 1000 IND	RIY	N.A.
NAICS	332212	COMMON	011492134	RUSSELL 1000 PRO	R1PROD	N.A.
WPK Number	864596			RUSSELL 3000 IND	RAY	N.A.
SEDOL1	2681588	US		RUSSELL 3000 PRO	R3PROD	N.A.
Sicovam	973241			S&P 1500 SUPERCO	SPR	.021%
ISIN	US7096311052			S&P SUPERCOM IND	S15INDM	2.081%

**9)RED Information**

Auditor DELOITTE & TOUCHE LLP 02/26/07

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:03:38

PNR UN \$ S ↑ **29.42** -.24 N N 29.42/29.46 N 6x5 SHD Msg:VANNIEUWENHU  
 At 18:03 Vol 204,000 Op 29.73 N Hi 30.13 N Lo 29.37 N ValTrd 6024624

PNR UN EQUITY GP - Line Chart Page 1/13

Range: 03/14/05 - 03/14/07 Upper: Trade Line Mov. Avgs: Currency: USD  
 Period: Daily Lower: None Mov. Avg: 15



Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar  
 2005 2006 2007  
 Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:03:59

IEX UN \$ ↓ **48.41** -1.00 N N48.42/48.47N 1x2 Equity DES  
 At 18:02 Vol 64,700 Op 49.37 N Hi 49.66 N Lo 48.29 N ValTrd 3160838

**DESCRIPTION**

Page 1/10

**IEX UN**

INDEX CORP

Machinery-General Indust

CUSIP 45167R104

98) Print Report

IDEX Corporation designs, manufactures, and markets a variety of pump products, dispensing equipment, and other engineered products. The Company's products include industrial pumps, lubrication systems, banding and clamping devices, and rescue tools. IDEX markets its products to customers in the United States and overseas.

STOCK DATA		USD	DIVIDENDS		Quarterly	USD
DGPD	Price	48.41	DDVD	Indicated Gross Yld		1.24%
	52Wk High	5/ 5/2006	53.48	Dividend Growth	5YR	9.95%
	52Wk Low	7/20/2006	39.00	Ex-Date	Type	Amt
	YTD change	1.00		1/10/07	Reg. Cash	.15
	YTD % Change	2.11%				

EARNINGS		USD
2FA	Shares out	2/15/2007 53.824M
	Market Cap	USD 2605.62M
	Float	52.41M Short Int 1.607M
3TRA	1 Yr Total Return	2.13%
	BETA vs. SPX	1.37
4OMON	Options avail & Stk Marginable	
6ERN	Ann Date	4/20/07 (Est)
	Trailing 12mo EPS	2.490
7EE	Est EPS	12/2007 2.840
	P/E	19.44 LT Growth 14.57
	Est P/E	17.07 Est PEG 1.17

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:04:20

**IEX UN**

IDEX CORP

Page 2 /10

630 Dundee Road  
Northbrook, IL 60062  
United States

T:1-847-498-7070 F:1-847-498-3940  
www.idexcorp.com  
TR AG COMPUTERSHARE LIMITED  
# OF EMPLOYEES 4,863 AS OF 12/31/06

**1)MGMT COMPANY MANAGEMENT PROFILES**

4)LAWRENCE D KINGSLEY	CHAIRMAN/PRESIDENT/CEO
5)DOMINIC A ROMEO	VP/CFD
6)FRANK J NOTARO	VP/SECRETARY/GENERAL COUNSEL
7)MICHAEL J YATES	VP/CONTROLLER
8)JOHN L MCMURRAY	VP/GROUP EXEC:PUMP

Type Common Stock PAR USD .01  
PRIMARY EXCHANGE New York  
PRIMARY MIC XNYS MIC XNYS  
INCORPORATED UNITED STATES ST DE  
FISCAL YEAR END DECEMBER  
SIC Code 3561 PUMPS  
NAICS 333911 COMMON 012602375  
WPK Number 877444  
SEDOL1 2456612 US  
Sicovam 922119  
ISIN US45167R1041

<b>3)MGT MEMBER</b>	TICKER	WEIGHT
NYSE COMPOSITE I	NYA	.013%
RUSSELL 1000 IND	RIY	N.A.
RUSSELL 1000 PRO	R1PROD	N.A.
RUSSELL 3000 IND	RAY	N.A.
RUSSELL 3000 PRO	R3PROD	N.A.
S&P 600 SMALLCAP	SML	.462%
S&P 600 INDUST M	S6INDM	17.524%
S&P 1500 SUPERCO	SPR	.019%
S&P SUPERCOM IND	S15INDM	1.842%
BLOOMBERG ILLINO	BILX	.787%

**9)RED Information**

Auditor DELOITTE & TOUCHE 02/27/07

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
14-Mar-2007 18:04:33

**IEX UN \$ 48.41 -1.00 N N48.42/48.47N 1x2 Equity GP**  
At 18:02 Vol 64,700 Op 49.37 N Hi 49.66 N Lo 48.29 N ValTrd 3160838

**IEX UN EQUITY GP - Line Chart Page 1/13**

Range: 03/14/05 - 03/14/07 Upper: Trade Line Mov. Avgs: Currency: USD  
Period: Daily Lower: None Mov. Avg: 15



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
14-Mar-2007 18:04:53



SBS UN \$ **32.44** -.05 N N32.40/32.48N 1x1 Equity DES  
 At 18:05 Vol 56,400 Op 32.90 N Hi 33.17 N Lo 32.21 N ValTrd 1849139

**DESCRIPTION**

Page 1/3

**SBS UN**

CIA SANEAMENTO BASICO DE-ADR

Water

CUSIP 20441A102

98) Print Report

Companhia de Saneamento Basico do Estado de Sao Paulo - SABESP collects, treats, and distributes water. The Company also engineers and constructs water distribution infrastructure and water treatment systems. SABESP operates in the Brazilian State of Sao Paulo.

ISSUE DATA	USD	DIVIDENDS	Irregular	USD
DGPO Price	32.44	DDVD Indicated Gross Yld		1.66%
52Wk High 12/13/2006	37.20	Dividend Growth 3YR		-7.57%
52Wk Low 6/13/2006	18.80	Ex-Date Type		Grs Amt
YTD change	-1.42	12/28/06 Interest		.57819
YTD % Change	-4.19%			
Round Lot	100			
2FA Shares out 3/12/2007	113.918M	EARNINGS USD		
Market Cap USD	3695.51M	BERN Ann Date	3/27/07 (Est)	
Float 113.92M Short Int	.201M			
3TRA 1 Yr Total Return	69.34%	7EE Est EPS	12/2006	3.510
BETA vs. SPX	1.49	P/E	LT Growth	15.00
4COMMON Options Available		Est P/E	9.22	Est PEG .61

ONE ADR REPRESENTS 250 COMMON SHARES. DEPOSITARY--BUNY.

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 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:05:53

Page

P218Msg:VANNIEUWENHU

**SBS UN**

CIA SANEAMENTO BASICO DE-ADR

Page 2/3

Rua Costa Carvalho, 300 T:55-11-3388-8000 F:55-11-3813-0254  
 Pinheiros 2) [www.sabesp.com.br](http://www.sabesp.com.br)  
 Sao Paulo,SP 05429-900 TR AG  
 Brazil

**DMGMT COMPANY MANAGEMENT PROFILES**

4) MAURO GUILHERME JARDIM ARCE	CHAIRMAN
5) FERNANDO CARVALHO BRAGA	VICE CHAIRMAN
6) RUI DE BRITTO ALVARES AFFONSO	CFD & INVESTOR RELATIONS OFFIC
7) REINALDO JOSE RODRIGUEZ DE CAMPOS	CORP MGMT OFFICER
8) JOSE EVERALDO VANZO	PLANNING & TECH OFFICER

Type	ADR	3) UGT MEMBER	TICKER	WEIGHT
PRIMARY EXCHANGE	New York	NYSE COMPOSITE I	NYA	.009%
PRIMARY MIC	XNYS MIC XNYS	BANK OF NY ADR I	BKADR	.026%
INCORPORATED	BRAZIL			
FISCAL YEAR END				

WPK Number 621975  
 SEDOL1 2945927 US  
 ISIN US20441A1025  
 COMMON 014831576

Auditor N.A.

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:06:05



SBS UN \$ ↑ 32.44 -0.05 N N 32.4/32.48 N 2x3  
 At 18:05 Vol 56,400 Op 32.9 N Hi 33.17 N Lo 32.21 N ValTrd 1849139

SBS UN EQUITY GP - Line Chart Page 1/13  
 Range: 03/14/05 - 03/14/07 Upper: Trade Line Mov. Avgs: Currency: USD  
 Period: Daily Lower: None Mov. Avg: 15



Apr May Jun Jul Aug Sep Oct Nov Dec 2005 Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2006 Jan Feb Mar 2007  
 Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:06:23

UU LN GBP 1 cAT 715.5 -12.5 L 1715/717.5L Trd 715.5 Equity DES  
 DELAY Vol 4,031,555 Op 721.5 L Hi 726 L Lo 711.5 L Prev 728

**DESCRIPTION**  
 UNITED UTILITIES PLC

Page 1/11  
 Water

98) Print Report

United Utilities plc is an international multi-utility business whose activities include water supply and distribution, wastewater services, facilities management, electricity distribution, business process outsourcing and telecommunications solutions. The Company provides services to approximately seven million people, primarily in the North west of England.

STOCK DATA		GBP	DIVIDENDS		Semi-Annual	GBP
DGPO	Price	715.5	DDVD	12 Mth Yld - Net		6.18%
	52Wk High	12/15/2006 807.5		Dividend Growth	5YR	1.96%
	52Wk Low	7/17/2006 620		Ex-Date	Type	Amt
	YTD change	-64.5		12/20/06	Interim	14.63
	YTD % Change	-8.27%				
	Round Lot	1				
20FA	Shares out	2/28/2007 877.535M	<b>EARNINGS</b>			GBP
	Market Cap	GBP 6278.76M	BERN	Ann Date	6/ 1/07 (Est)	
	Float	843.33M		Fiscal Year	EPS	.373
30TRA	1 Yr Total Return	9.73%	DEE	Est EPS	3/2007	.497
	BETA vs. UKX	.77		P/E	14.57	LT Growth 3.00
40MON	Options Available			Est P/E	14.40	Est PEG 4.80

N/C FROM NORTH WEST WATER GROUP PLC EFF 1/02/96

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 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:07:02

**UU/ LN**

UNITED UTILITIES PLC

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Dawson House T:44-1925-237-000 F:44-1925-237-073  
 Great Sankey 2) www.unitedutilities.com  
 Warrington, WA5 3LW TR AG Lloyds TSB Registrars  
 United Kingdom # OF EMPLOYEES 17,029 AS OF 03/31/06

**1) MGMT COMPANY MANAGEMENT PROFILES**

4) RICHARD HARRY EVANS	CHAIRMAN
5) PETER MIDDLETON	VICE CHAIRMAN
6) PHILIP N GREEN	CHIEF EXECUTIVE OFFICER
7) CHARLES CORNISH	MANAGING DIR:NORTH WEST
8) TOM DRURY	MANAGING DIR:VERTEX

Type Common Stock	PAR Gbp 100	3) UGT MEMBER	TICKER	WEIGHT
PRIMARY EXCHANGE	London	FTSE 100 INDEX	UKX	.428%
PRIMARY MIC	XLON	FTSE 350 INDEX	NMX	.362%
INCORPORATED	BRITAIN	FTSE 350 GAS WTR	F3UTLO	12.796%
FISCAL YEAR END	MARCH	FTSE HIGHER YIEL	FTHIX	.708%
Sector	FT10 Segment SET1 NMS 75.0	FTSE ALL-SHARE I	ASX	.349%
WPK Number	878227	FTSE ASX Gas Wat	FAUTLO	12.468%
SEDOL1	0646233 GB	BLOOMBERG EUROPE	BE500	.116%
Sicovam	907511	BE500 WATER INDE	BEWATER	9.938%
ISIN	GB0006462336	DJ STOXX 600 € P	SXXP	.135%
COMMON	010291801	DJS Util € Pr	SX6P	2.067%

9) RED Information Auditor DELOITTE & TOUCHE 06/01/06

Australia 61 2 9277 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:07:28

**UU/ LN GBp** **↓ cAT 715.5 -12.5 L L715/717.5L Trd 715.5** Msg: VANNIEUWENHU  
**DELAY Vol 4,031,555 Op 721.5 L Hi 726 L Lo 711.5 L Prev 728**

**UU/ LN EQUITY** GP - Line Chart Page 1/13

Range: 03/14/05 - 03/14/07 Upper: Mid Line Lower: None Mov. Avgs: Currency: GBp  
 Period: Daily Lower: None Mov. Avg: 15



Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar  
 2005 2006 2007

Australia 61 2 9277 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:07:45

<b>6370</b>	JP ¥	<b>↑ e2630 -80</b>	T	Equity	<b>DES</b>
<b>DELAY</b>	<b>Vol 881,100</b>	<b>Op 2655</b>	<b>T Hi 2670</b>	<b>T Lo 2620</b>	<b>ValTrd 2327.92m</b>
<b>DESCRIPTION FOR</b>				栗田工業	
<b>6370 JP</b>				KURITA WATER INDUSTRIES LTD	
				Water Treatment Systems	
				FIRST SECTION	
				98) Print Report	
Kurita Water Industries Ltd. manufactures, sells, and maintains water treatment equipment and systems. The Company's products include water purification and waste water treatment equipment as well as soil remediation systems. Kurita also manufactures and sells chemicals for water treatment related to sanitation, air-conditioning, and construction.					
<b>STOCK DATA</b>		<b>JPY</b>	<b>DIVIDENDS</b>		<b>Semi-Annual JPY</b>
0GPC	Price	2630	0DVD	Indicated Gross Yld	.99%
	52Wk High	2835		Dividend Growth	5YR 8.45%
	52Wk Low	1895		Ex-Date	Type Grs Amt
	YTD change	60		3/27/07	Estimated 13.00
	YTD % Change	2.33%			
	Round Lot	100			
2FA	Shares out	12/31/2006 132.800M	<b>EARNINGS</b>		<b>JPY</b>
	Market Cap	JPY 349264.7M	0ERN	Parent	4/27/07 (Est)
TSE	Float	86.32M Listed 132.800M		Fiscal Year EPS	62.150
0TRA	1 Yr Total Return	11.44%	0EE	Est EPS	3/2007 94.100
	BETA vs. TPX	.95		P/E	42.32 LT Growth 12.00
40MON	Marginable			Est P/E	27.95
<small>Australia 61 2 9777 8600      Brazil 5511 3048 4500      Europe 44 20 7330 7500      Germany 49 69 920410  Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  14-Mar-2007 18:08:13</small>					

Page					<b>P218 Equity DES</b>
<b>6370 JP</b>	KURITA WATER INDUSTRIES LTD				<b>Page 2 /11</b>
3-4-7 Nishi-Shinjuku	T:81-3-3347-3111		F:81-3-3347-3099		
Shinjuku-ku	<a href="http://www.kurita.co.jp/">www.kurita.co.jp/</a>				
Tokyo,160-8383	TR AG Chuo Mitsui Trust & Banking				
Japan	# OF EMPLOYEES	1,566	AS OF	03/31/06	
<b>DMGMT COMPANY MANAGEMENT PROFILES</b>					
4HIROSHI FUJINO	PRESIDENT				
5TAKUO ISHIDA	SENIOR MANAGING DIRECTOR				
6KAZUFUMI MORIUCHI	MANAGING DIRECTOR				
7HIROSHI SAITO	MANAGING DIRECTOR				
8TOSHIAKI DEGUCHI	DIRECTOR				
Type	Common Stock	<b>3WGT MEMBER</b>		<b>TICKER</b>	<b>WEIGHT</b>
PRIMARY EXCHANGE	Tokyo	TOPIX INDEX (TOK	TPX		.066%
PRIMARY MIC	XTKS	TOPIX MACHINERY	TPMACH		1.611%
INCORPORATED	JAPAN	NIKKEI 300 INDEX	NEY		.090%
FISCAL YEAR END	MARCH	TOPIX MID 400 IN	TPXM400		.234%
		TOPIX 500 INDEX	TPX500		.073%
SVM Code	443444 COMMON 001226738	TOKYO MEDIUM SIZ	TKMLI		.234%
WPK Number	851119	BBG WORLD INDEX	BWORLD		.008%
SEDOL1	6497963 JP	BBG WORLD ENVIR	BWENVR		4.458%
Sicovam	953825	BBG ASIA/PACIFIC	BWORLDPR		.034%
ISIN	JP3270000007	BBG AP ENVIRONMT	BPRENVN		23.937%
		Auditor	TAIYO ASG		06/29/06
<small>Australia 61 2 9777 8600      Brazil 5511 3048 4500      Europe 44 20 7330 7500      Germany 49 69 920410  Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  14-Mar-2007 18:08:34</small>					



**WTS UN \$** **↓ 35.98 -.40 N N35.97/36.02N 1x1** **Equity DES**  
**At 18:09 Vol 134,100 Op 36.35 N Hi 36.35 N Lo 35.51 N ValTrd 4824449**

**DESCRIPTION** Page 1/10  
**WTS UN** WATTS WATER TECHNOLOGIES-A Instruments-Controls  
 CUSIP 942749102 98) Print Report

Watts Water Technologies, Inc. designs, manufactures, and sells a line of products to the water regulation and control markets. The Company has manufacturing plants and distribution channels in the United States, Canada, and Europe, as well as a joint venture in The People's Republic of China.

STOCK DATA		USD	DIVIDENDS		Quarterly	USD
DGPO	Price	35.98	5DVD	Indicated Gross Yld		1.11%
	52Wk High	46.71		Dividend Growth 5YR		9.04%
	52Wk Low	28.08		Ex-Date	Type	Amt
	YTD change	-5.13		2/22/07	Reg. Cash	.1
	YTD % Change	-12.48%				
EARNINGS		USD				
2FA	Shares out 2/23/2007	31.241M	6ERN	Ann Date	5/ 2/07 (Est)	
8MSH	Market Cap	USD 1386.50M		Trailing 12mo EPS		2.240
	Float	30.90M		Est EPS	12/2007	2.435
3TRA	1 Yr Total Return	5.16%	7EE	P/E	16.06	LT Growth 14.75
	BETA vs. SPX	1.47		Est P/E	14.78	Est PEG 1.00
40MON	Options avail & Stk Marginable					

MOVED FROM NASDAQ EFF 7/05/95.

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:09:17

**WTS UN**

WATTS WATER TECHNOLOGIES-A

Page 2 /10

815 Chestnut Street  
North Andover, MA 01845  
United States

T: 1-978-688-1811 F: 1-978-794-1848  
www.wattswater.com  
TR AG Boston EquiServe, L.P.  
# OF EMPLOYEES 8,300 AS OF 12/31/06

**DMGMT COMPANY MANAGEMENT PROFILES**

4 GORDON W MORAN	CHAIRMAN
5 PATRICK S O'KEEFE	PRESIDENT/CEO
6 WILLIAM C MCCARTNEY	CFD/TREASURER
7 WILLIAM D MARTINO	COO/PRESIDENT:NA & ASIAN OPERS
8 LYNN A MCVAY	EXEC VP:SALES/PRES:RETAIL DIV

Type	Common Stock	PAR USD .1	3WGT MEMBER	TICKER	WEIGHT
PRIMARY EXCHANGE	New York		NYSE COMPOSITE I	NYA	.006%
PRIMARY MIC	YNYS	MIC XNYS	RUSSELL 2000 IND	RTY	N.A.
INCORPORATED	UNITED STATES	ST DE	RUSSELL 2000 PRO	R2PROD	N.A.
FISCAL YEAR END	DECEMBER		RUSSELL 3000 IND	RAY	N.A.
SIC Code	3491	INDUST VALVES	RUSSELL 3000 PRO	R3PROD	N.A.
NAICS	332911	COMMON	S&P 600 SMALLCAP	SML	.186%
WPK Number	876388		S&P 600 INDUST M	S6INDM	7.030%
SEDOL1	2943620	US	BLOOMBERG MASSAC	BBMX	.777%
Sicovam	924782		S&P 1500 SUPERCO	SPR	.007%
ISIN	US9427491025		S&P SUPERCOM IND	S15INDM	.740%
			Auditor	KPMG LLP	03/01/07

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
14-Mar-2007 18:09:29

**WTS UN \$ ↑ 36.01** - .37 N 1s N 35.96/36.02 N 1x6 **Equity GP**  
At 18:09 Vol 134,200 Op 36.35 N Hi 36.35 N Lo 35.51 N ValTrd 4828050

**WTS UN EQUITY** GP - Line Chart Page 1/13

Range: 03/14/05 - 03/14/07 Upper: Trade Line Mov. Avgs: Currency: USD  
Period: Daily Lower: None Mov. Avg: 15



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
14-Mar-2007 18:09:57

**021240** KS KRW I 27350 -600 P 27350/27400 923x10 Msg:VANNIEUWENHU  
 DELAY Vol 625,201 Op 27650 P Hi 27650 P Lo 27200 P ValTrd 17149.1m  
**DESCRIPTION FOR** 흥진코웨이 Page 1/11  
**021240 KS** WOONGJIN COWAY CO LTD Water Treatment Systems  
 98) Print Report

Woongjin Coway Co., Ltd. develops, manufactures, maintains, and markets environment related products, such as water purifiers, air cleaners, and water softeners. In Addition, the Company provides water testing service.

STOCK DATA		KRW	DIVIDENDS		Annual	KRW
DGPD	Price	27350	5DVD	Indicated Gross Yld		1.46%
	52Wk High	4/14/2006		Dividend Growth	5YR	26.19%
	52Wk Low	6/28/2006		Ex-Date	Type	Grs Amt
	YTD change	1550		12/27/06	Estimated	400.00
	YTD % Change	6.01%				
	Trade Lot	10				
2FA	Shares out	9/30/2006	74.376M	<b>EARNINGS</b>		KRW
	Market Cap	KRW	2034.17B	6ERN	Ann Date	5/15/07 (Est)
					Fiscal Year	EPS
					12/2007	1602.500
3TRA	1 Yr Total Return	-0.2%		7EE	Est EPS	17.07
	BETA vs. KOSPI	1.10			P/E	26.84 Est P/E
4OMON	No Options Available				EPS Yr change	7.15%

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
 14-Mar-2007 18:10:59

Page P218Msg:VANNIEUWENHU

**021240 KS** WOONGJIN COWAY CO LTD Page 2 /11

658 Yugu-ri T:82-41-850-7800 F:82-41-841-7816  
 Yugu-eup Gongju-si 2) [www.coway.co.kr/english/main.asp](http://www.coway.co.kr/english/main.asp)  
 Chungnam, TR AG Hana Bank  
 Korea, Republic of (South) # OF EMPLOYEES 1,292 AS OF 09/30/06

**DMGMT COMPANY MANAGEMENT PROFILES**  
 4CHO JOONG-HYUNG VICE CHAIRMAN/CO-REP DIRECTOR  
 5PARK YONG-SEON PRESIDENT/CO-REP DIRECTOR  
 6KIM JONG-BAE EXECUTIVE DIRECTOR  
 7YDON SEOK-KEUM EXECUTIVE DIRECTOR  
 8WOO JEONG-MIN EXECUTIVE DIRECTOR

Type	Common Stock	PAR	KRW	500	3WGT MEMBER	TICKER	WEIGHT
PRIMARY EXCHANGE	Korea	SE			KOSPI INDEX	KOSPI	.302%
PRIMARY MIC	XKRX				KOREA SERVICE IN	KOSPSERV	6.833%
INCORPORATED	SOUTH KOREA				KOSPI 200 INDEX	KOSPI2	.340%
FISCAL YEAR END	DECEMBER				KOREA KOSPI200 D	KOSP2DIS	3.454%
WPK Number	542144				BBG WORLD INDEX	BWORLD	.005%
SEDOL1	6173401 KR				BBG WORLD ENVIR	BWENVR	3.186%
ISIN	KR7021240007				BBG ASIA/PACIFIC	BWORLDPR	.024%
					BBG AP ENVIRONMT	BPENVR	17.124%
					KOSPI LARGE CAP	KOSPLMKC	.348%
					BBG WORLD LEVEL1	BWORLDL1	.005%
					Auditor	HANA/ANJIN	02/17/06

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
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 DELAY Vol 625,201 Op 27650 P Hi 27650 P Lo 27200 P ValTrd 17149.1m



NLC UN \$ s! 24.09 +.09 N N24.09/24.11N 1x3 sho Equity DES  
 At 18:12 Vol 138,300 Op 24.00 N Hi 24.15 N Lo 23.62 N ValTrd 3313214

DESCRIPTION Page 1/10

NLC UN NALCO HOLDING CO Water Treatment Systems  
 CUSIP 629850101 98) Print Report

Nalco Holding Co. provides integrated water treatment and process improvement services, chemicals and equipment programs for industrial and institutional applications. The Company's products and services are used in water treatment applications to prevent corrosion, contamination and the buildup of harmful deposits, or in production processes to enhance process efficiency.

STOCK DATA		USD	DIVIDENDS		Quarterly	USD
DGPD	Price	24.09	5DVD	Indicated Gross Yld		.58%
	52Wk High	2/ 7/2007 25.10		Dividend Growth		
	52Wk Low	5/24/2006 15.83		Ex-Date	Type	Amt
	YTD change	3.63		3/15/07	Reg. Cash	.035
	YTD % Change	17.74%				
2FA Shares out 1/31/2007		143.269M	EARNINGS		USD	
	Market Cap	USD 3451.36M	6ERN	Ann Date	5/ 2/07 (Est)	
	Float	141.51M Short Int .949M		Trailing 12mo EPS		.840
3TRA	1 Yr Total Return	32.36%	7EE	Est EPS	12/2007	1.011
	BETA vs. SPX	.77		P/E	28.68 LT Growth	18.50
4OMON	Options, LEAPs Available			Est P/E	23.66 Est PEG	1.28

IPD 11/10/04 - SEE PAGE 4 FOR DETAILS



**NLC UN**

NALCO HOLDING CO

Page 2 /10

1601 West Diehl Road  
Naperville, IL 60563  
United States

T:1-630-305-1000  
www.nalco.com

F:1-630-305-2900

TR AG EquiServe Trust Company, N.A.  
# OF EMPLOYEES 11,100 AS OF 12/31/06

**DMGMT COMPANY MANAGEMENT PROFILES**

4) WILLIAM H JOYCE	CHAIRMAN/CEO
5) BRADLEY J BELL	EXEC VP/CFO
6) WILLIAM J ROE	EXEC VP/COO/DIV PRESIDENT
7) DANIEL M HARKER	SENIOR VP:GLOBAL SUPPLY CHAIN
8) MARK L BOSANKO	GROUP VP/PRESIDENT:ENERGY SVCS

Type Common Stock PAR USD .01  
PRIMARY EXCHANGE New York  
PRIMARY MIC XNYS MIC XNYS  
INCORPORATED UNITED STATES ST DE  
FISCAL YEAR END DECEMBER  
SIC Code 2890 CHEM PROD MISC  
NAICS 42385  
WPK Number A0DK40  
SEDOL1 B0309G3 US  
ISIN US62985Q1013  
COMMON 020460911

3) JGT MEMBER	TICKER	WEIGHT
NYSE COMPOSITE I	NYA	.012%
RUSSELL 1000 IND	RIY	N.A.
RUSSELL 1000 MTR	R1MATR	N.A.
RUSSELL 3000 IND	RAY	N.A.
RUSSELL 3000 MTR	R3MATR	N.A.
BLOOMBERG ILLINO	BILX	.390%
BBG WORLD INDEX	BWORLD	.009%
BBG WORLD ENVIR	BWENVR	5.109%
BBG US-WORLD IND	BWORLDUS	.021%
BBG US ENVIRON C	BUSENVR	7.949%

Auditor ERNST & YOUNG LLP 03/01/07

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Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
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At 18:12 Vol 138,900 Op 24 N Hi 24.15 N Lo 23.62 N ValTrd 3327679

NLC UN EQUITY

GP - Line Chart

Page 1/13

Range: 03/14/05 - 03/14/07 Upper: Trade Line Mov. Avgs: Currency: USD  
Period: Daily Lower: None Mov. Avg: 15



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410  
Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2007 Bloomberg L.P.  
14-Mar-2007 18:12:50



**9. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**

Not Applicable

**10. OPERATIONAL INFORMATION**

ISIN Code: XS0288156549

Common Code: 028815654

New Global Note intended to be held in a manner which would allow Eurosystem eligibility: No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Calculation Agent: Fortis Bank nv-sa

Conditions to which the offer is subject: The Issuer reserves the right to withdraw the present offer, if the minimum amount, if any, is not placed or if there are market or other disruptions not enabling a smooth placement or settlement of the Notes, as determined by the Issuer in its sole discretion.

Moreover, the offer of the Notes is subject to the following conditions:

- the Notes have been accepted for listing on regulated market mentioned under item 1 of the Part B above;
- there has been no such a change in national or international financial, political or economic conditions or currency exchange rates or exchange controls as would in the view of the Issuer or the Dealer be likely to prejudice materially the success of the offering and distribution of the Notes or dealings in the Notes in the secondary market; and
- there has been no adverse change, financial or otherwise in the condition or general affairs of the Issuer and/or the Guarantor as determined by the Dealer in its sole discretion.

Total amount of the offer: Minimum EUR 5,000,000 and maximum EUR 150,000,000

Nevertheless, the Issuer reserves the right to modify the total nominal amount of the Notes to which investors can subscribe, to close earlier the subscription period and to cancel the planned issue, being understood that in the later case no Notes will be issued. Such an event will be published in the same way the Final Terms and the Base Prospectus will be published in relation to the Notes and, in case of Notes which are admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange (so long as such Notes are admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange and the rules and regulations of that exchange so require), in a leading newspaper having general circulation in Luxembourg (which is expected to be the *d'Wort*) or on the website of the Luxembourg Stock

Exchange.

An offer to the public:

An offer to the public will be made in Belgium, the Grand Duchy of Luxembourg, the Netherlands from (and including) 24 March 2007 to (and including) 20 April 2007.

In case of early termination of the subscription period due to oversubscription or to changes in market conditions as determined by the Dealer or the Issuer in its sole discretion, allotment of the Notes will be made based on objective allotment criteria according to which the subscriptions will be served in the chronological order of their receipt by the Dealer and, if required, the last subscriptions will be reduced proportionately in order to correspond with the total amount of Notes that will be issued. Any payments made in connection with the subscription of Notes and not allotted will be redeemed within 7 Brussels Business Days (i.e., days on which banks are open for general business in Brussels) after the date of payment and the holders thereof shall not be entitled to any interest in respect of such payments.

By subscribing to or otherwise acquiring the Notes, the holders of the Notes are deemed to have knowledge of all the Terms and Conditions of the Notes and to accept the said Terms and Conditions.

Minimum and/or maximum amount of application:

Not Applicable

Method and time limits for paying for the securities and for the delivery of the securities:

Payment of the Notes must be received at the latest on or before the Issue Date by debit of a cash account. The delivery of the Notes will take place as described in the Base Prospectus and this Final Terms. On or about the Issue Date, the relevant securities account of each Noteholder will be credited of the relevant amount of Notes purchased.

Manner and date in which results of the offer are to be made public:

If the amount of Notes that are offered is not determined before the start of the subscription period, the results of the offer of the Notes will be published as soon as possible on the website of the Dealer ([www.fortisbanking.be](http://www.fortisbanking.be), select "issues outstanding").

Categories of potential investors to which the securities are offered:

The offer will consist of an offer to the public in Belgium, the Grand Duchy of Luxembourg and The Netherlands.

Process for notification to applicants of amount allotted:

The Noteholders will be directly notified of the number of Notes which has been allotted to them as soon as possible after the Issue Date (See also above the manner and date in which results of the offer are to be made public).

Expected price and method of determination:

Not Applicable

Expenses and taxes charged to the subscriber/purchaser:

Expenses and taxes charged to the subscribers or purchasers of the Notes include:

- Legal, administrative and other costs relating to the issue of the Notes and amounting to EUR 35,000 (these costs are included in the pricing of the Notes);
- Costs for the subscribers relating to inscription of the Notes on a securities account: free of charge at Fortis Bank nv-sa(\*), Fortis Bank

(Nederland) N.V. and Fortis Banque Luxembourg S.A..

- Financial service: free of charge at Fortis Bank nv-sa, Fortis Bank (Nederland) N.V. and Fortis Banque Luxembourg S.A..
- Tax on stock market transactions other than upon initial subscription: 0.07 % capped at €500 per transaction and per party.

(\*) The opening of a securities account is free of charge at Fortis Bank nv-sa. Investors must inform themselves well as to the costs that could be charged to them by other financial institutions.