



SPA ETF CONTINUES TO EXPAND WITH ITALIAN APPOINTMENT

Piero Burragato appointed Director of Sales in Milan following Borsa Italiana listings

London, 12 March 2008: Pioneering ‘second generation’ Exchange Traded Funds (ETF) provider, SPA ETF Plc (www.spa-etf.com), is continuing to expand and has reinforced its commitment to focus on Italy with the appointment of Piero Burragato as Director of Sales, SPA ETF in Milan, Italy.

Piero Burragato brings to SPA ETF his expertise in global markets sales and will be responsible for building and expanding the Italian business – where SPA ETF recently listed their range of SPA MarketGrader ETFs on the Borsa Italiana.

Prior to joining SPA ETF, Burragato, was Head of Fixed Income Italian Sales and Director of Global Markets at Nomura International, where he was responsible for the distribution business in the Italian institutional investor space which he built up over a period of five years. Other previous roles for Piero have included Head of Fixed Income Sales at Dresdner Kleinwort Wasserstein, and more recently as a consultant providing capital structure advisory and asset guaranteed financing to small businesses in the post start up phase.

Daniel Freedman, Director, SPA ETF Plc, commented on the appointment:

“We are delighted to have someone of Piero Burragato’s calibre on board to drive and expand SPA ETF in Italy and bring our unique range of SPA MarketGrader ETFs to Italian investors. Our business is in its growth phase in Europe and our recent listing of ETFs on the Borsa Italiana stock exchange has complemented the previous listings on the London Stock Exchange (LSE) and American Stock Exchange (Amex).”

Piero Burragato, Director of Sales, SPA ETF Plc, Milan, Italy, said;

“SPA ETF is a leading provider of ‘second generation’ Exchange Traded Funds and I am delighted to join the company at this exciting stage to help grow the Italian business. Exchange traded funds are a huge growth area globally, and by raising awareness amongst Italian investors of the many benefits of using ETFs and stressing the unique offering that SPA ETF has within this market, we have strong ambitions for SPA ETF in Italy.”

ETFs can be traded in real-time on the world’s stock exchanges and savvy investors can buy and sell throughout the day at live prices rather than limiting themselves to the end-of-day price points available for open-ended fund investors. Investors also benefit from improved transparency as information on the securities’ underlying assets is published daily.

SPA MarketGrader ETFs utilise the performance of fundamentally driven indices created by US research company MarketGrader to provide private and institutional investors with access to a

broad universe of US equities via an investment vehicle that has equal weighting, is rebalanced regularly, uses transparent data and selects stocks using 24 fundamental factors.

Demonstrating the company's growing presence as a global provider of ETFs, SPA ETF Plc recently listed on the Borsa Italiana, following its listings last year on the London Stock Exchange (LSE) and American Stock Exchange (Amex).

Six SPA MarketGrader ETFs exist on the LSE, Amex and Borsa Italiana:

- SPA ETF Plc MarketGrader 40: www.spa-etf.com/our-etfs?fundid=1
- SPA ETF Plc MarketGrader 100: www.spa-etf.com/our-etfs?fundid=2
- SPA ETF Plc MarketGrader 200: www.spa-etf.com/our-etfs?fundid=3
- SPA ETF MarketGrader Small Cap: www.spa-etf.com/our-etfs?fundid=6
- SPA ETF MarketGrader Mid Cap: www.spa-etf.com/our-etfs?fundid=5
- SPA ETF MarketGrader Large Cap: www.spa-etf.com/our-etfs?fundid=4

Each of the SPA ETF Plc MarketGrader 40, 100 and 200 are based on MarketGrader's 'core' indices of top-rated North American securities. Whilst the SPA ETF MarketGrader Small Cap, Mid Cap and Large Cap are 'cap' indices based on the top 100 North American stocks within each market capitalisation category.

- ENDS -

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About SPA ETF Plc

SPA ETF Plc, headquartered in London, is an innovative, independent specialist provider of Exchange Traded Funds (ETFs) established to offer global private and institutional investors access to ETFs tracking fundamental US focused indices.

SPA's ETFs track the performance of stock indices created by the research provider MarketGrader's quant-based methodology. It uses 24 quantitative filters within four main areas (growth, value, profitability and cash flow) to carry out a fundamental evaluation of more than 5,700 North American stocks. Each index periodically adjusts its holdings to ensure an equal weighting for all stocks and to ensure holdings are of optimal grade.

SPA ETF Plc is supported by London & Capital, an independent firm of investment advisors and fund managers, with services including investment expertise, research, quantitative analysis and regulatory authorisations. London & Capital has USD3.4 billion assets under management. Additional information is available at www.spa-etf.com