

FTSE 100 Implied Volatility Index

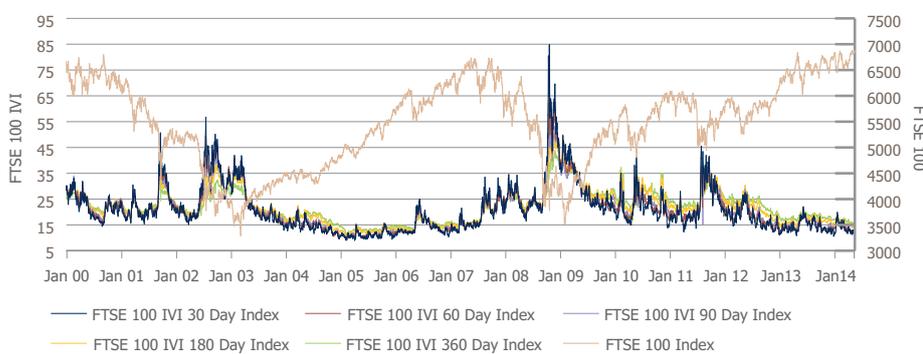
Data as at: 30 May 2014

The FTSE 100 Implied Volatility Index (IVI) is a volatility index, which measures the interpolated 30,60, 90, 180 and 360 day annualised implied volatility of the underlying FTSE 100 Index. Expected volatility is calculated from the prices of out-of-the money options available in the market, where the price of each option represents a market expectation of future volatility.

FTSE 100 IVI – Implied Volatility

Year	30 Day Volatility			60 Day Volatility			90 Day Volatility			180 Day Volatility			360 Day Volatility		
	mean	max	min	mean	max	min	mean	max	min	mean	max	min	mean	max	min
YTD	14.5	22.1	10.6	14.8	21.3	11.7	15.2	21.3	12.3	16.7	21.2	13.8	17.8	21.3	15.5
2013	14.3	22.1	10.8	14.8	21.3	12.0	15.2	21.3	12.0	16.8	21.2	14.3	18.1	21.3	16.4
2012	17.9	27.4	12.3	18.8	27.7	12.8	19.4	28.7	14.3	22.1	30.3	16.5	23.8	29.5	18.6
2011	23.6	45.5	12.4	23.6	41.4	16.1	23.7	38.3	15.1	25.4	38.8	19.1	25.6	34.3	21.0
2010	21.8	41.1	13.8	22.6	34.2	16.8	23.0	32.5	15.8	26.1	36.2	18.0	27.2	37.2	16.1
Since 2000	21.5	84.8	9.0	21.6	64.2	9.1	21.5	55.1	9.0	22.6	49.6	10.2	22.6	43.8	11.2

FTSE 100 IVI – Implied Volatility



FEATURES

Objective

- The index provides an estimate of the market's volatility expectations on the underlying index between now and the index options' expiration, enabling investors to make better informed risk management and trading decisions.

Eligibility

- The index is comprised of out-of-the-money put and call options from two expirations which span the period of interest.
- The price of each option reflects the market's expectation of future volatility.

Transparency

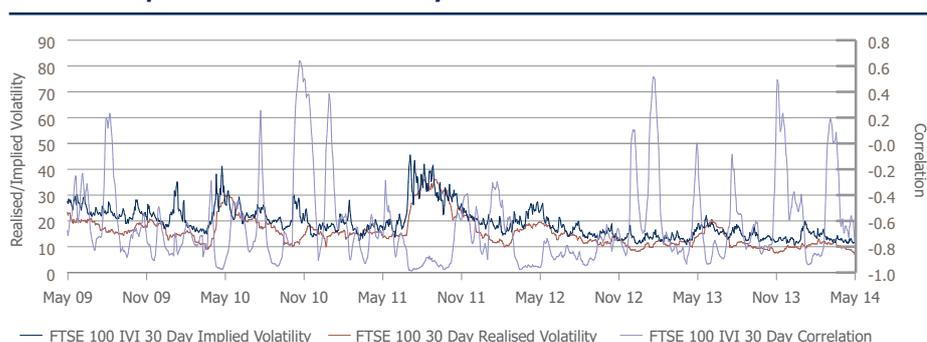
- The indices are managed according to a transparent and publicly available set of rules.

FTSE 100 IVI Correlation Implied Volatility & Index Level

Year	30 Day Correlation			90 Day Correlation		
	mean	max	min	mean	max	min
YTD	-0.6	0.5	-0.9	-0.2	0.1	-0.5
2013	-0.5	0.5	-0.9	-0.2	0.1	-0.5
2012	-0.8	0.0	-1.0	-0.1	0.1	-0.3
2011	-0.7	0.4	-1.0	-0.1	0.1	-0.6
2010	-0.6	0.6	-1.0	-0.1	0.1	-0.3
Since 2000	-0.7	0.6	-1.0	-0.1	0.2	-0.6

FTSE 100 Implied and Realised Volatility

Year	30 Day Volatility		90 Day Volatility	
	IVI	RV	IVI	RV
YTD	14.5	11.4	15.2	11.8
2013	14.3	11.6	15.2	12.1
2012	17.9	14.3	19.4	16.2
2011	23.6	20.5	23.7	19.6
2010	21.8	17.0	23.0	17.9
Since 2000	21.5	18.1	21.5	18.6

FTSE 100 Implied and Realised Volatility**INFORMATION****Index Launch**

18 February 2013

Index Calculation

End of Day

Historical Data

04 January 2000

Index Rules

www.ftse.com

Tickers

IVUKX30

IVUKX60

IVUKX90

IVUKX180

IVUKX360

Data definitions available from www.ftse.com

For further information visit www.ftse.com, email info@ftse.com or call your local FTSE office:

Beijing	+86 (10) 8587 7722
Dubai	+971 4 319 9901
Hong Kong	+852 2164 3333
London	+44 (0) 20 7866 1810
Milan	+39 02 3604 6953
Mumbai	+91 22 6649 4180
New York	+1 888 747 FTSE (3873)
Paris	+33 (0)1 53 76 82 89
San Francisco	+1 888 747 FTSE (3873)
Sydney	+61 (2) 9293 2864
Tokyo	+81 (3) 3581 2811

"FTSE®" is a trade mark of the London Stock Exchange Group companies and is used by FTSE International Limited ("FTSE") under licence. All rights in and to the FTSE 100 Implied Volatility Index ("Index") vest in FTSE. The Industry Classification Benchmark ("ICB") is owned by FTSE. All information is provided for information purposes only. Every effort is made to ensure that all information given in this publication is accurate, but no responsibility or liability can be accepted by FTSE or its licensors for any errors or for any loss from use of this publication. Neither FTSE nor any of its licensors makes any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the name of the Index set out above or the fitness or suitability of the Index for any particular purpose to which it might be put. No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of FTSE. Distribution of FTSE data and the use of FTSE Indices to create financial products requires a licence with FTSE and/or its licensors. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.