FTSE UK Broad Investment-Grade Bond Index

Multi-Sector | UK Sterling

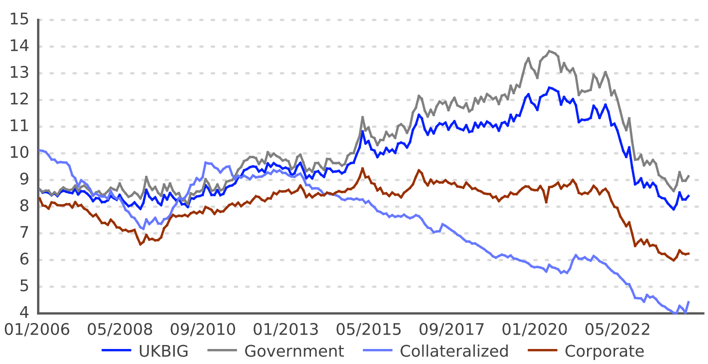
The FTSE UK Broad Investment-Grade Bond Index (UKBIG) is a multi-sector benchmark tracking government, government-sponsored, collateralized, and corporate bonds, denominated in UK Sterling (GBP), irrespective of market of issue. Sub-indices are available in any combination of asset class, maturity and rating.

INDEX PROFILE

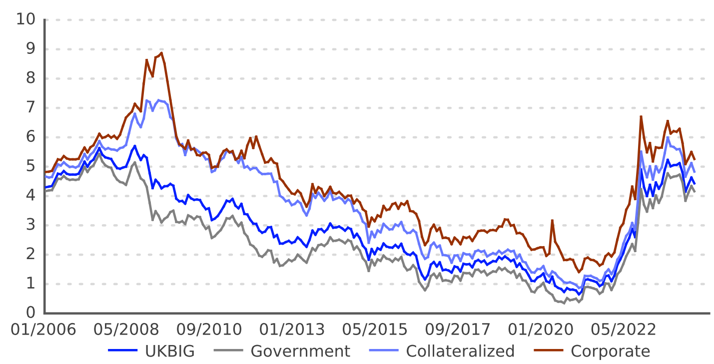
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
UKBIG	**1,024**	**1,692.20**	**1,489.54**	**100.00**	**2.91**	**13.43**	**4.43**	**8.40**	**33**
AAA	132	118.99	115.84	7.78	2.90	5.34	4.34	3.79	26
AA	180	1,219.92	1,036.98	69.62	2.55	15.40	4.16	9.65	4
A	294	142.58	133.15	8.94	3.59	9.30	4.99	6.35	91
BBB	418	210.71	203.57	13.67	4.55	9.39	5.52	6.03	148
1-3 Years	274	334.13	324.00	21.75	2.51	2.07	4.61	1.96	37
3-5 Years	223	260.34	252.44	16.95	3.20	4.14	4.34	3.76	46
5-7 Years	105	109.43	103.76	6.97	3.12	6.10	4.35	5.39	57
7-10 Years	116	230.84	211.50	14.20	2.78	8.48	4.14	7.33	28
10+ Years	306	757.46	597.84	40.14	2.99	24.20	4.49	14.76	23
Government	240	1,302.61	1,118.88	75.12	2.54	14.59	4.16	9.14	4
Domestic Sovereign	60	1,154.39	975.18	65.47	2.51	15.73	4.12	9.90	0
Foreign Sovereign	5	4.46	3.98	0.27	4.98	29.61	5.48	8.43	148
Government Related	175	143.76	139.73	9.38	2.73	4.94	4.40	3.88	30
Collateralized	18	11.20	11.33	0.76	5.04	5.56	4.83	4.42	81
Corporate	766	378.39	359.34	24.12	4.10	9.67	5.26	6.24	120
Finance	326	176.71	170.95	11.48	4.08	6.71	5.33	4.75	129
Industrial	277	120.99	110.57	7.42	3.73	11.32	5.07	7.15	100
Utility	163	80.70	77.81	5.22	4.71	13.68	5.37	8.21	130

* In GBP billions

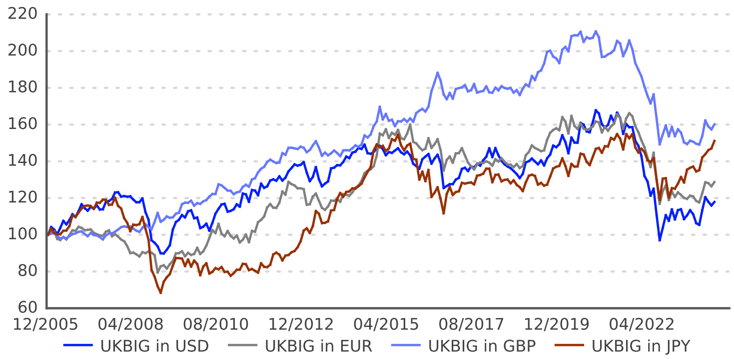
HISTORICAL EFFECTIVE DURATION



HISTORICAL YIELD TO MATURITY



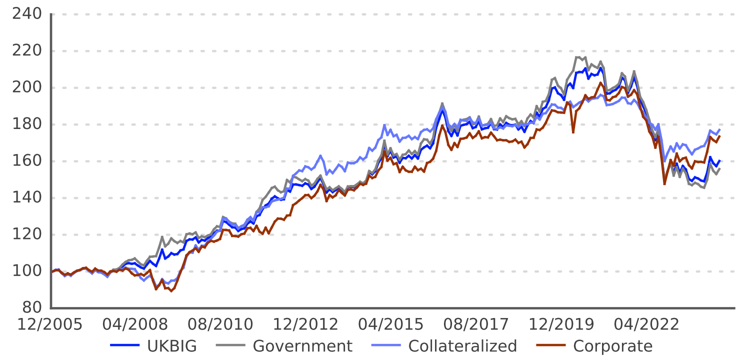
HISTORICAL INDEX LEVEL (By Currency)



	Return*	Standard Deviation*
UKBIG in USD	0.90	10.94
UKBIG in EUR	1.39	9.96
UKBIG in GBP	2.62	7.03
UKBIG in JPY	2.29	12.28

* Annualized Since Inception (in %)

HISTORICAL INDEX LEVEL (By Sector, in GBP)



	Return*	Standard Deviation*
UKBIG	2.62	7.03
Government	2.46	7.45
Collateralized	3.18	5.74
Corporate	3.07	7.54

* in GBP, Annualized Since Inception (in %)

ANNUALIZED RETURNS (in %)

	GBP	USD		EUR		JPY	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-1.26	-2.15	-1.19	0.08	-1.60	5.04	-2.70
1 Year	1.73	3.94	2.35	4.56	0.26	18.19	-3.95
3 Years	-6.67	-9.37	-5.81	-6.78	-7.65	0.65	-9.29
5 Years	-2.99	-3.59	-2.16	-2.84	-3.98	2.63	-5.00

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate, fixed-to-floating rate, zero coupon and fixed-rate bonds that step up according to a predetermined schedule
Currency:	GBP
Minimum Maturity:	At least one year Fixed-to-floating rate bonds are removed one year prior to the fixed-to-floating rate start date.
Minimum Size Outstanding	Sovereign: GBP 2 billion (excludes Bank of England holdings) Other: GBP 300 million
Minimum Quality:	BBB- by S&P or Baa3 by Moody's
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Reinvestment of cash flows:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	Refinitiv bid-side pricing, 4:15 p.m. (London)
Calculation Frequency:	Daily
Settlement Date:	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	December 31, 2005

VENDOR CODES

SBUKBGL	FTSE UK Broad Investment-Grade Bond Index, in GBP terms
SBUKBGU	FTSE UK Broad Investment-Grade Bond Index, in USD terms
SBUKBGUC	FTSE UK Broad Investment-Grade Bond Index, currency hedged in USD terms