FTSE Emerging Markets Inflation-Linked Securities Index (EMILSI)

Sovereign | Multi-Currency

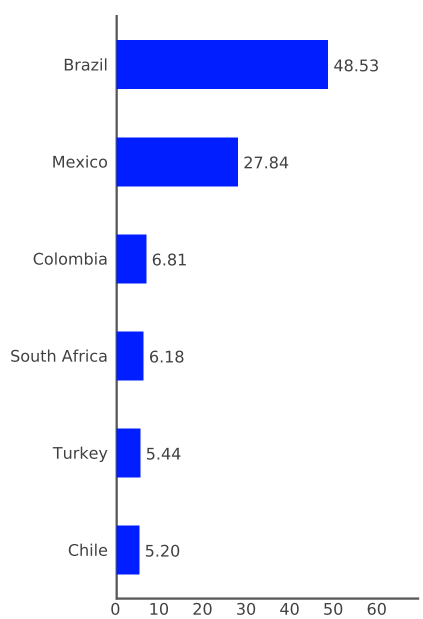
The FTSE Emerging Markets Inflation-Linked Securities Index (EMILSI) measures the returns of inflation-linked bonds with fixed-rate coupon payments that are linked to an inflation index. The EMILSI covers debt from seven countries[1] denominated in seven currencies and can be used as a benchmark for investors who are concerned with real, rather than notional, returns. Sub-indices are available in any combination of currency, maturity, and rating.

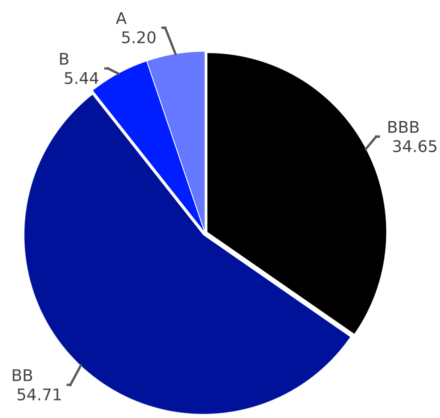
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Real Yield	Real Yield Duration
EMILSI	60	381.09	616.69	100.00	3.82	12.47	5.53	7.50
1-3 Years	9	68.91	127.28	20.64	3.94	2.01	5.92	1.71
3-5 Years	13	53.48	106.67	17.30	3.63	4.41	5.31	3.62
5-7 Years	4	10.66	28.98	4.70	4.09	6.28	5.62	5.05
7-10 Years	12	49.05	65.61	10.64	2.67	8.13	5.10	6.98
10+ Years	22	198.99	288.16	46.73	4.10	19.67	5.52	11.86
Brazil	14	69.57	299.26	48.53	6.00	12.23	6.18	6.72
Chile	7	34.01	32.06	5.20	1.79	11.68	2.77	9.52
Colombia	7	46.76	42.02	6.81	3.60	10.48	5.12	7.16
Mexico	9	192.63	171.68	27.84	3.79	13.16	5.64	8.63
South Africa	10	27.90	38.14	6.18	2.41	15.36	4.93	10.30
Turkey	13	10.23	33.54	5.44	1.12	5.05	2.90	4.01

* In USD billions

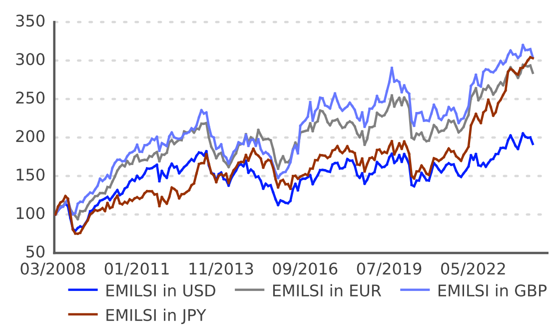
GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)





Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated, that is rated investment grade by S&P or Moody's and high yield by the other, index quality is taken to be S&P equivalent of the investment grade rating.

HISTORICAL INDEX LEVEL (Unhedged)



	Return*	Standard Deviation*
EMILSI in USD	4.13	16.02
EMILSI in EUR	6.71	13.41
EMILSI in JPY	7.14	17.28
EMILSI in GBP	7.16	14.76

* Annualized Since Base Date (in %)

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-6.65	-4.14	-3.56	-4.68	4.20	-6.16	-4.96	-4.25
1 Year	2.67	-1.18	6.00	-3.12	18.65	-7.11	3.06	-1.84
3 Years	6.45	0.89	10.74	-0.88	20.20	-2.50	10.08	0.38
5 Years	3.42	3.24	4.39	1.36	10.82	0.51	4.25	2.49

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	BRL, CLF, COU, MXV, PLN, TRL, ZAR
Minimum Maturity:	At least one year
Minimum Size Outstanding:	Brazil: BRL 1 billion, Chile: CLF 5 million, Colombia: COU 3 billion, Mexico: MXV 5 billion, Poland: PLN 5 billion, Turkey: TRL 2 billion, South Africa: ZAR 500 million
Minimum Quality:	C by S&P and Ca by Moody's (excludes defaulted bonds)
Accessibility:	Minimum level of 1. For further details on calibration of Market Accessibility Levels, please see [Fixed Income Country Classification | LSEG]
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 pricing except for: - Mexico (provided by Proveedor Integral de Precios S.A. de C.V.) - Poland (provided by BondSpot) - South Africa (provided by Johannesburg Stock Exchange)
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:	March 31, 2008

VENDOR CODES

Bloomberg SBI <GO>; SBBI <GO>		Reuters	
EMILSI in USD	SBLEUU <INDEX>	EMILSI in USD	.SBLEUU
EMILSI in EUR	SBLEEU <INDEX>	EMILSI in EUR	.SBLEEU
EMILSI in JPY	SBLEJU <INDEX>	EMILSI in JPY	.SBLEJU
EMILSI in GBP	SBLEGU <INDEX>	EMILSI in GBP	.SBLEGU