FTSE World Inflation-Linked Securities Index (WorldILSI)

Sovereign | Multi-Currency

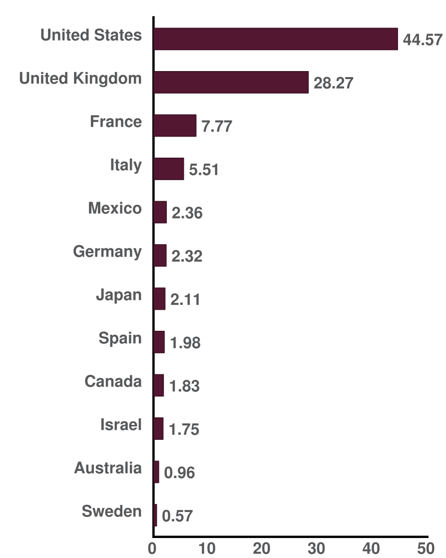
The FTSE World Inflation-Linked Securities Index (WorldILSI) measures the returns of inflation-linked government bonds with fixed-rate coupon payments that are linked to an inflation index. The WorldILSI measures the performance of debt from twelve countries[1] denominated in ten currencies and can be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

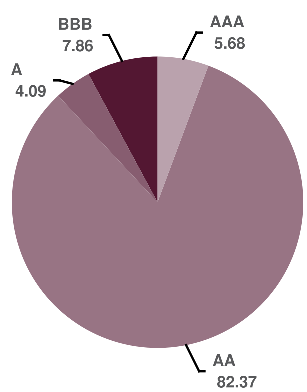
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Real Yield	Real Yield Duration
WorldILSI	**153**	**2,428.73**	**3,497.73**	**100.00**	**0.95**	**10.64**	**-1.02**	**12.50**
1-3 Years	20	400.74	459.80	13.15	0.65	1.99	-0.69	1.98
3-5 Years	25	474.48	571.80	16.35	0.78	3.99	-0.88	3.94
5-7 Years	18	298.42	364.19	10.41	0.95	5.84	-0.73	5.71
7-10 Years	28	510.18	665.42	19.02	1.02	8.26	-0.89	7.95
10+ Years	62	744.91	1,436.52	41.07	1.18	23.10	-1.32	23.12
United States	42	1,253.66	1,558.99	44.57	0.73	8.35	-0.69	8.35
Canada	8	37.17	64.02	1.83	2.42	18.64	-0.01	15.31
Mexico	8	72.99	82.49	2.36	3.76	13.23	2.40	9.80
Australia	7	25.01	33.55	0.96	1.78	10.78	0.00	9.78
Japan	8	72.84	73.85	2.11	0.10	6.06	0.15	6.02
EuroILSI	36	492.75	614.68	17.57	1.20	8.11	-0.35	8.12
France	15	205.31	271.88	7.77	1.13	8.43	-0.84	8.57
Germany	4	67.05	81.00	2.32	0.22	9.24	-0.97	10.00
Italy	11	160.08	192.58	5.51	1.81	7.61	0.64	7.11
Spain	6	60.31	69.22	1.98	0.93	7.08	-0.44	6.95
Sweden	6	15.09	19.95	0.57	0.96	6.54	-1.51	6.66
United Kingdom	28	413.63	988.85	28.27	0.65	20.49	-2.47	22.72
Israel	10	45.59	61.34	1.75	2.19	9.65	-0.32	9.23

* In USD billions

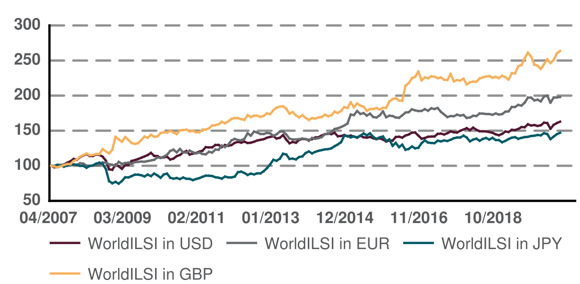
GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)





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*
WorldILSI in USD	3.78	7.54
WorldILSI in EUR	5.32	7.14
WorldILSI in JPY	2.97	10.39
WorldILSI in GBP	7.64	8.90

* Annualized Since Base Date (in %)

[1] Poland is eligible for inclusion but currently its inflation-linked securities do not meet the minimum size criteria due to large buy-back by the government in February 2014.

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	3.27	6.51	3.21	5.68	2.52	5.73	10.72	6.07
1 Year	5.05	7.66	6.52	5.43	5.19	5.39	8.21	6.56
3 Years	4.04	5.80	4.57	3.23	2.64	3.34	5.78	4.40
5 Years	3.06	5.29	2.90	3.23	0.50	3.25	8.16	4.36

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	AUD, CAD, EUR, GBP, ILS, JPY, MXV, PLN, SEK, USD
Minimum Maturity:	At least one year
Minimum Size Outstanding:	United States: USD 5 billion, Canada: CAD 1 billion, Mexico: MXV 5 billion, Australia: AUD 750 million, Japan: JPY 250 billion, Eurozone Markets: EUR 2.5 billion, Poland: PLN 5 billion, Sweden: SEK 10 billion, United Kingdom: GBP 2 billion, Israel: ILS 5 billion
Minimum Quality:	BBB- by S&P or Baa3 by Moody’s
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Cash Reinvestment Rate:	At daily average of the local currency one-month Eurodeposit rate, calculated from the actual scheduled payment date of the cash flow through the end of the reporting period.
Pricing:	Refinitiv pricing except for: • Israel (provided by Tel Aviv Stock Exchange) • Mexico (provided by Proveedor Integral de Precios S.A. de C.V.) • Poland (provided by BondSpot)
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:	April 30, 2007

VENDOR CODES

- Bloomberg SBI <GO>; SBBI <GO>
  - WorldILSI in USD – SBILUU <INDEX>
  - WorldILSI in EUR – SBILEU <INDEX>
  - WorldILSI in JPY – SBILJU <INDEX>
  - WorldILSI in GBP – SBILGU <INDEX>
- Reuters
  - WorldILSI in USD – .SBILUU
  - WorldILSI in EUR – .SBILEU
  - WorldILSI in JPY – .SBILJU
  - WorldILSI in GBP – .SBILGU