FTSE US Treasury STRIPS Principal 25+ Years Index – Japanese Investment Trust

Sovereign | US Dollar

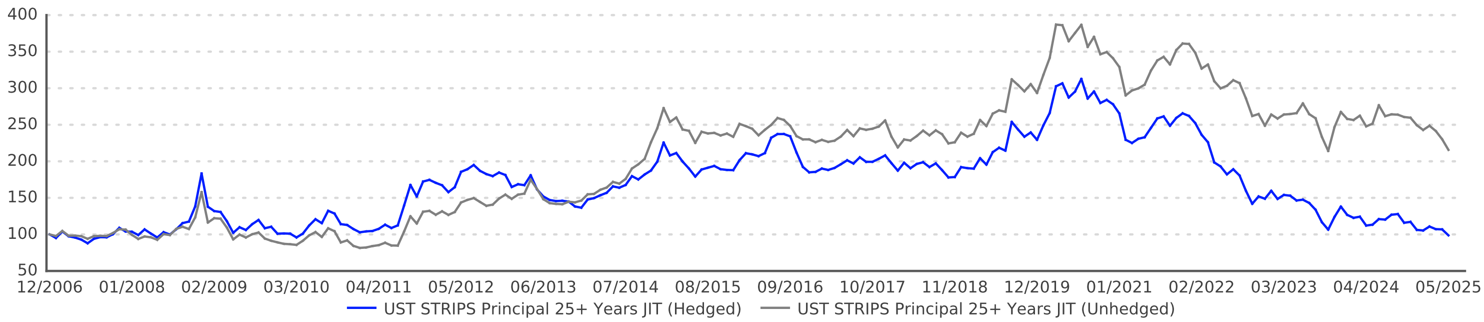
The FTSE US Treasury STRIPS Principal 25+ Years Index - Japanese Investment Trust (UST STRIPS Principal 25+ Years JIT) measures the performance of the US STRIPS Principal with maturity greater than or equal to 25 years.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
UST STRIPS Principal 25+ Years JIT	19	44,349.82	11,385.75	100.00	0.00	27.33	12.19	26.72

* In JPY billions

HISTORICAL INDEX LEVEL (in JPY)



ANNUALIZED RETURNS (in %)

	JPY	
	Unhedged	Hedged
YTD*	-13.57	-7.06
1 Year	-14.28	-12.91
2 Years	-9.96	-17.90
3 Years	-10.41	-20.02
5 Years	-9.96	-19.24

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Zero coupon
Minimum Maturity:	Greater than or equal to 25 years
Composition:	Principal payments of U.S. Treasury STRIPS. Only those STRIPS derived from bonds in the FTSE US Treasury Index are included.
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Reinvestment of Cash Flow:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	LSEG Pricing Service
Exchange Rate:	MUFG Bank telegraphic transfer spot middle rate (TTM) as quoted at 10:00 a.m. Tokyo time[1]
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.
Fixing Date:	Each month, the upcoming month's index constituents are "fixed" on the profile fixing date. Each year's scheduled fixing dates are published on the website.
Base Date:	December 31, 2006

[1] LSEG Reference Data Services quotes are used for currencies during periods in which MUFG Bank quotes are not available.

VENDOR CODES

CFIISP25	FTSE US Treasury STRIPS Principal 25+ Years Index - Japanese Investment Trust, in JPY terms
CFIISP2C	US Treasury STRIPS Principal 25+ Years Index – Japanese Investment Trust, currency-hedged in JPY terms