FTSE US Treasury 20+ Years Select Index - Japanese Investment Trust

Sovereign | Single-Currency

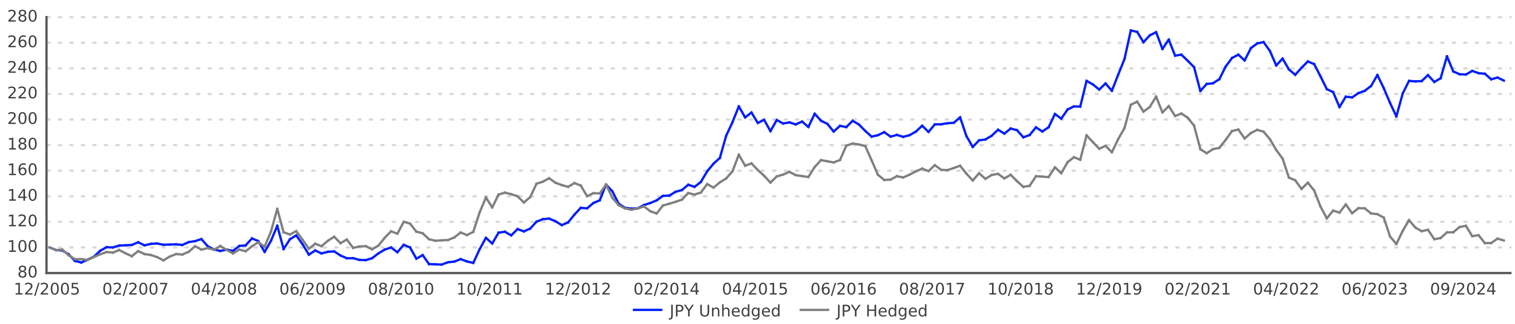
The FTSE US Treasury 20+ Years Select Index - Japanese Investment Trust (UST 20+ Years Select JIT) measures the performance of the US Treasury bonds with maturity greater than or equal to 20 years that are in the FTSE World Government Bond Index - Japanese Investment Trust (WGBI-JIT) except that it excludes the 20-Year on-the-run US Treasuries.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
UST 20+ Years Select JIT	40	1,941.94	1,465.40	100.00	2.99	25.94	4.72	16.53

* In USD billions

HISTORICAL INDEX LEVEL



ANNUALIZED RETURNS (in %)

	JPY	
	Unhedged	Hedged
YTD*	-2.26	2.00
1 Year	-1.82	-7.32
3 Years	-2.37	-14.62
5 Years	-3.09	-12.99
Since Inception	4.43	0.28

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Minimum Maturity:	At least 20 years, excluding the 20-Year on-the-run US Treasuries
Minimum Issue Size:	USD 5 billion public amount outstanding (excludes Federal Reserve holdings)
Weighting:	Market capitalization
Rebalancing:	Once a month on the last business day of the month
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:	Previous local market close, LSEG Pricing Service 3:00 p.m. (New York)
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, 2005

[1] WM/Reuters quotes are used for currencies during periods in which MUFG Bank quotes are not available.

VENDOR CODES

CFIIUJ20	FTSE US Treasury 20+ Years Select Index – Japanese Investment Trust, in JPY terms
CFIIUJ2C	FTSE US Treasury 20+ Years Select Index – Japanese Investment Trust, currency-hedged in JPY terms