

Willis Group Holdings (USA): Merger with Towers Watson & Company (USA)

Changes in FTSE Indices

29 December 2015

Subject to the completion of the merger between Willis Group Holdings (USA, constituent) and Towers Watson & Company (USA, constituent), FTSE announces the following changes:

Index	Change	Effective From Start of Trading
FTSE All-World Index	<p>Towers Watson & Company (USA, B5VW407) will be deleted from the index.</p> <p>Willis Group Holdings (USA, B4XGY11) will have a name change to Willis Towers Watson and remain in the index with an increased shares in issue total of 137,391,685* and an unchanged investability weighting of 100%.</p>	05 January 2016
FTSE MPF All-World Index	<p>Towers Watson & Company will be deleted from the index.</p> <p>Willis Group Holdings will remain in the index as detailed above.</p>	05 January 2016
FTSE Developed Index	<p>Towers Watson & Company will be deleted from the index.</p> <p>Willis Group Holdings will remain in the index as detailed above.</p>	05 January 2016
FTSE Global Mid Cap Index	<p>Towers Watson & Company will be deleted from the index.</p> <p>Willis Group Holdings will remain in the index as detailed above.</p>	05 January 2016
FTSE Multinationals Index	<p>Towers Watson & Company will be deleted from the index.</p> <p>Willis Group Holdings will remain in the index as detailed above.</p>	05 January 2016

Index	Change	Effective From Start of Trading
FTSE Global Style Index	<p>Towers Watson & Company will be deleted from the index.</p> <p>Willis Group Holdings will remain in the index as detailed above.</p>	05 January 2016

*The number of shares is based merger terms of 1 Towers Watson share for every Willis Group Holdings share (post a 1 for 2.649 reverse stock split).

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