PRODUCT SPECIFICATION

FTSE Actuaries UK Gilts Index Series
CONSTITUENT LIST SERVICE

PRODUCT SPECIFICATION
FTSE Constituents

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A - PRODUCT SPECIFICATION
FTSE Constituents - FTSE Actuaries UK Gilts Indices

- ***Range***

FTSE Actuaries UK Conventional Gilts Indices FTSE Actuaries UK Index-Linked Gilts Indices

- ***File Names***

FTSE Constituents - UK Gilts:	BGCO*ddmm*.csv
FTSE Constituents - UK Index-Linked:	ILCO*ddmm*.csv

(where *ddmm* is effective date and month)

- ***Service Timing***

Available 20:00 hours (GMT or British Summertime as applicable).

- ***File Content***

FTSE Constituents (UK Gilts)

Field Name	Description
Band	Band of which stock is constituent
SD	Settlement date
ID	SEDOL number
Name	Name of stock
Coupon	Coupon paid
Redemption year	Redemption year
Nominal Amount	Nominal amount in issue '000s
Last Interest payment date	Last interest payment date
Next Interest payment date	Next interest payment date
Xd marker	Xd marker 0= Stock not XD 1= Stock is XD
Fraction	Part period from settlement date to next pay date/ total period
Days Accrued	Number of days accrued to next payment date
ACI	Accrued interest per price
Clean price	Closing clean price
Total return price	Closing clean price + accrued interest
Equilibrium price	Equilibrium price per formula
Term	Term in periods and fractions thereof from settlement date to redemption
Gross redemption yield	Gross redemption yield
Weight	Market value, including accrued interest
%WT_INDEX	% Weight within Band index
%WT_ALL	% Weight within Overall index
Duration	Macaulay duration (years)
Semi-annual mod Duration	Modified duration (years)
Convexity	Convexity

FTSE Constituents - UK Index Linked

Field Name	Description
Band	Band of which stock is constituent
SD	Settlement date
ID	SEDOL number
Name	Name of Stock
Coupon	Coupon paid
Redemption year	Redemption year
Nominal	Nominal amount in issue '000s
Last Int payment date	Last interest payment date
Next Int payment date	Next interest payment date
Next Xd date	Next xd date
Xd marker	Xd marker 0= Stock not XD 1= Stock is XD
Fraction	Part period from settlement date to next pay date/ total period
CoupN	Semi annual coupon payment
CoupF	First interest payment
Days accrued	Number of days accrued to next payment date
ACI	Accrued interest per price
Clean price	Closing clean price
Total return price	Closing clean price + accrued Interest
Equilibrium price	Equilibrium price per formula
Term	Term in periods and fractions thereof from Settlement date Redemption
GRY 5%	Gross redemption yield assuming 5 % Inflation
GRY 10%	Gross redemption yield assuming 10 % Inflation
GRY 3%	Gross redemption yield assuming 3 % Inflation
GRY 0%	Gross redemption yield assuming 0 % Inflation
Weighting	Market value, including accrued interest
RPIb	Base RPI
RpiDt	Month for which current RPI is calculated
RPIc	Current RPI
RpiPu	Date on which current RPI was published
RPI_Rat	Current RPI divided by base RPI
RPI Fraction	Months between RPI at Last payment and current RPI*Frequency/12
RPI8	RPI 8 months ago
%WT_INDEX	% Weight within Band index
%WT_ALL	% Weight within Overall index
Duration	Macaulay duration (years)
Modified duration	Modified duration (years)
Convexity	Convexity

Notes on New Style Index-Linked Gilts

With the introduction of New Style Index Linked Gilts by the UK Debt Management Office (DMO) the following exceptions will be apparent in the constituent file for the New Style Index-Linked Gilts. These bonds are identifiable from their name 'Treasury Gilt I-L'. They can also be distinguished by their issue date, which will be post July 2005. All other Index-Linked Gilts will remain unchanged. They will, however, be re-labeled 'Treasury Stock I-L' on the effective date, to distinguish them from the news style index linked gilts.

Field Name	**Description**	**For New style Index Linked**
CoupF	First interest payment	Field will be blank
ACI	Accrued interest per price	Field will display inflation adjusted accrued interest
Clean price	Closing clean price	Field will display real clean price
Total return price	Inflation-adjusted closing clean price + accrued Interest	Field will display inflation adjusted dirty price
Equilibrium price	Equilibrium price per formula	Field will be blank
RPIb	Base RPI	Field to display reference RPI relevant for the issue date
RPIc	Current RPI	Reference RPI relevant to settlement date
RPI Rat	Current RPI divided by base RPI	Reference RPI relevant to settlement date divided by Base RPI
RPI Frac	Months between RPI at Last payment and current RPI*Frequency/12	Field will be blank
RPI8	RPI 8 months ago	Field will be blank

Please Note: The yields shown in GRY 5%, GRY10% GRY 3% and GRY 0% are yields based on specific inflation scenarios and differ from the yield published by the DMO which has no explicit inflation assumption.

B. DATA DELIVERY AND FORMAT

- ***Client Services***

In the event that we need to re-issue any of the FTSE information services, clients are immediately notified by email. Please let us know when there is a change to your contact details. Contact Client Services on + 44 (0)20 7448 1810 or send an email to info@ftse.com

- ***File Format***

FTSE Information services are provided in .CSV format (comma separated variable format), which is compatible with standard spreadsheet packages and databases. Each data field is separated by a comma and each data line ends with the relevant end of line sequence.

- ***Data Format***

Date Convention
File headers and copyright dates are in the format DD/MM/YYYY where DD is the day, MM is the month and YYYY the year. All dates are based on British Summertime (GMT).

File Headers and Terminators
All services have a standard 3-line header. Line 1 contains the effective date for the file and a copyright notice. Line 2 contains the name of the service. Line 3 is a blank line. All services are terminated with XXXXXXXXXX (10 X's). File sections (if applicable) are terminated with YYYYYYYYYY (10 Y's).

- ***Data Delivery***

Access via the internet, dial up modem or ISDN:
- HTTP (Hypertext Transport Protocol)
- FTP (File Transfer Protocol)
- SMTP (Simple Mail Transport Protocol)
- POP3 (Post Office Protocol)

C. REFERENCE CODES

- ***SEDOL CODES***

UK Gilts & Index-Linked Constituent Identifiers

"SEDOL" where *dddddd* is a unique number
Example: "325877" represents Exchequer 15% 1997-97.

- ***FTSE BAND CODES***

UK GILTS

CODE	NAME
1	British Government up to 5 years
2	British Government 5 - 15 years
3	British Government Over 15 years
4	British Government Irredeemables
5	British Government All Stocks
6	British Government 5 - 10 years
7	British Government 10 - 15 years
8	British Government up to 15 years
9	British Government up to 20 years
A	British Government 15 - 25 years
B	British Government Over 25 years
C	British Government Over 5 years
D	British Government Over 10 years

UK INDEX LINKED

CODE	NAME
1	British Government Index Linked All Stocks
2	British Government Index Linked up to 5 years
3	British Government Index Linked over 5 years
4	British Government Index Linked 5 - 15 years
5	British Government Index Linked over 15 years
6	British Government Index-Linked 15 - 25 years
7	British Government Index-Linked 5 - 25 years
8	British Government Index-Linked Over 25 years
9	British Government Index-Linked Over 10 years
10	British Government Index-Linked up to 15 years

- ***File Example***

BGCO*ddmm.csv* – FTSE Constituents – UK Gilts

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FTSE Constituents - UK Gilts:

Band,SD,ID,Name,Coupon,Redemption Year,Nominal Amount,Last Interest payment Date,Next Interest payment Date,Xd marker,Fraction,Days Accrued,ACI,Clean price,Total return Price,Equilibrium price,Term,Gross redemption yield,Weight,%WT_INDEX,%WT_ALL,Duration,Semi-annual mod Duration,Convexity
1,24/04/2008,3278592,TREASURY,4.000,2009-09,17141000,07/03/2008,07/09/2008,0,0.73913,48,0.52174,99.5200,100.04174,100.51793,0.86957,4.56,17148154504.348,16.60,4.67,0.00,0.00,0.00
XXXXXXXXXX

ILCO*ddmm.csv* – FTSE Constituents – UK Index-Linked

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FTSE Constituents - UK Index Linked:

Band,SD,ID,Name,Coupon,Redemption Year,Nominal,Last Int payment Date,Next Int payment Date,Next Xd date,Xd marker,Fraction,CoupN,CoupF,Days accrued,ACI,Clean price,Total return price,Equilibrium price,Term,GRY 5%,GRY 10%,GRY 3%,GRY 0%,Weighting,RPIb,RpiDt,RPIc,RpiPu,RPI_Rat,RPI Fraction,RPI8,%WT_INDEX,%WT_ALL,Duration,Modified duration,Convexity
1,24/04/2008,0907156,TREASURY I-L,2.500,2009-09,3427000,20/11/2007,20/05/2008,09/05/2008,0,0.14286,1.2500,3.3012,156,2.82960,268.2800,271.1096,272.1241,1.07143,0.22,-2.26,1.26,2.86,9290925992.0,78.7579,Mar-2008,212.1000,15/04/2008,2.693,1.00000,208.0000,5.54,5.54,1.05,1.05,1.12
XXXXXXXX