

FTSE 100 DECLARED DIVIDEND INDEX

The FTSE 100 Declared Dividend Index represents the cumulative value of ordinary cash dividends paid by the individual constituents of the underlying FTSE 100 Index, calculated on the ex dividend (xd) date and expressed in terms of index points. All dividends are as declared by companies and no withholding tax adjustments are made. The FTSE 100 Declared Dividend Index runs for a one-year period from the trading day following the third Friday in December to the following third Friday in December.

CALCULATION METHODOLOGY

The FTSE 100 Declared Dividend Index represents the cumulative value of dividends declared by constituent companies on the xd date expressed in index points and calculated as follows:

$$\frac{\text{Market Value of Dividends}}{\text{Latest Index Divisor}}$$

If a company declares a dividend in a currency other than Sterling, the published Sterling equivalent will be used, if available prior to the xd-date (for clarification, where no sterling equivalent is available prior to the xd-date then FTSE do not wait for the company to publish the sterling rate). If there is no Sterling equivalent, the dividend will be converted to Sterling using the WM/Reuters 4PM rate the day before the stock goes xd. As an example, if A plc and B plc each declared a dividend payment with an xd date of today, the following calculation would occur:

Company	Dividend (p)	Shares (m)	Market Value (£m)	Free Float Factor (points)	xd Adjustment
A plc	12.56	61,443	7,712.2	1.00	1.97
B plc	14.00	22,579	3,161.0	1.00	0.81
Total xd adjustment for Index					2.78
Index Divisor = 3,918					

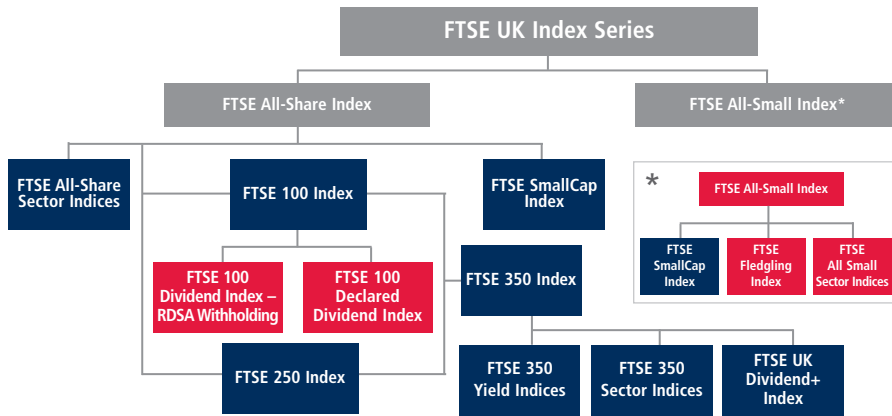
The method for calculating the xd adjustment uses the divisor as at the close of business on the preceding day after implementing any capitalisation changes. Where a company has more than one line of shares included in the indices, the xd adjustment is calculated separately for each line.

In the event that a company withdraws its ordinary cash dividend payment after the xd date, the xd adjustment will be reversed. The reversal will be applied after close on the business day the ordinary cash dividend withdrawal is made known and will be calculated using the same aggregate value of the ordinary cash dividend as applied on the xd date but divided by the current divisor.

This methodology is to be read in conjunction with the FTSE UK Index Series Ground Rules which are available at www.ftse.com/uk

FEATURES

- The FTSE 100 Declared Dividend Index is designed for derivatives contracts on NYSE Liffe.
- The index is based on the FTSE 100 Index, which comprises stocks that are free-float weighted ensuring that only the investable opportunity set is included.
- The index is calculated in accordance with the Industry Classification Benchmark (ICB), a global standard used by investors worldwide.
- The index is managed according to a transparent and public set of index rules, and overseen by an independent committee of leading market professionals. The committee ensures that the rules are correctly applied and adhered to. Regular index reviews are conducted to ensure that a continuous and accurate representation of the market is maintained.



PUBLICATION

The FTSE 100 Declared Dividend Index is published daily.

The value is available on Reuters under the RIC: ".FTF1DIVD"

The value is available on Bloomberg, with the ticker "F1DIVD"

INFORMATION

Index Universe

FTSE 100

Index Launch

18 July 2011

Base Date

First trading day following the third Friday in December

Base Value

The starting value of the FTSE 100 Declared Dividend Index was taken to be the same as the FTSE 100 Dividend Index – RDSA Withholding as at the close of business on 31st July 2011; no historical adjustment for dividends paid by Royal Dutch Shell A before 31st July 2011 was made.

Index Calculation

Midday Index available

Index Value Distribution

Index available at 12:30 GMT or BST via FTP and email

Review Dates

March, June, September & December

Index Rules

Available at www.ftse.com/uk

Vendor Codes

Available at www.ftse.com/uk



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