

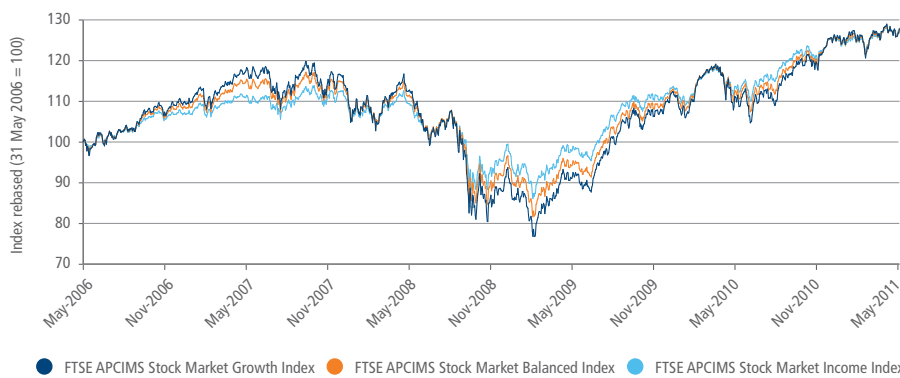
FTSE APCIMS PRIVATE INVESTOR INDEX SERIES

The FTSE APCIMS Private Investor Index Series provides investors with an objective benchmark against which to measure their investment portfolios, assuming they are UK domestic investors with Sterling denominated accounts. The index series represents the performance for growth-orientated, income, balanced and conservative investors, and incorporates returns from FTSE indices representing UK equities, foreign equities, fixed income, cash and investment trusts, according to variable percentage weightings set by committee and based upon average allocations across private client investment managers. The index series has now been enhanced with the addition of hedge fund and commercial property holdings using the FTSE APCIMS Hedge (Investment Trust) Index and the FTSE UK Commercial Property Index to provide the underlying returns.

FEATURES

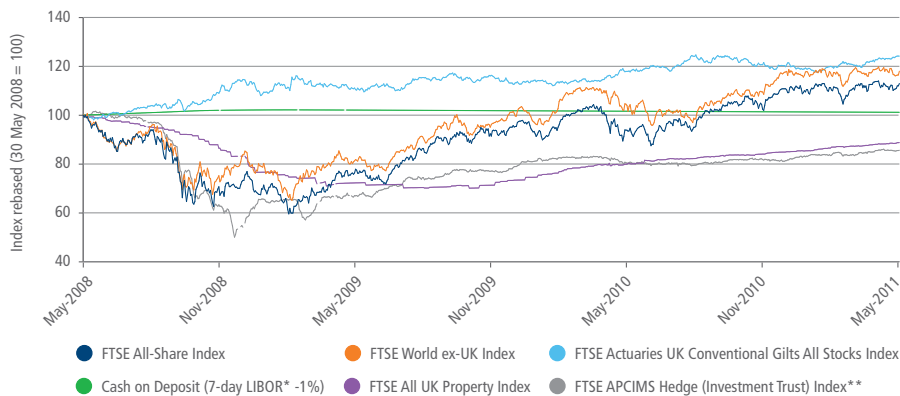
- The FTSE APCIMS Private Investor Index Series is designed to compare the performance of income, growth and balanced funds; as a basis for reviewing the asset allocation and structure of a portfolio; and as a benchmark for assessing and comparing the performance of discretionary fund managers
- The index series incorporates returns from the FTSE Developed Index, FTSE Emerging Index, FTSE All-Share Index, FTSE World ex UK Index, FTSE Actuaries UK Conventional Gilts All Stocks Index, FTSE All UK Property Index, FTSE APCIMS Hedge (Investment Trust) Index† and Cash on deposit
- Capital and total return versions are available for the index series
- The indices are 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

FTSE APCIMS PRIVATE INVESTOR INDEX SERIES 5-YEAR PERFORMANCE (GBP TOTAL RETURN)



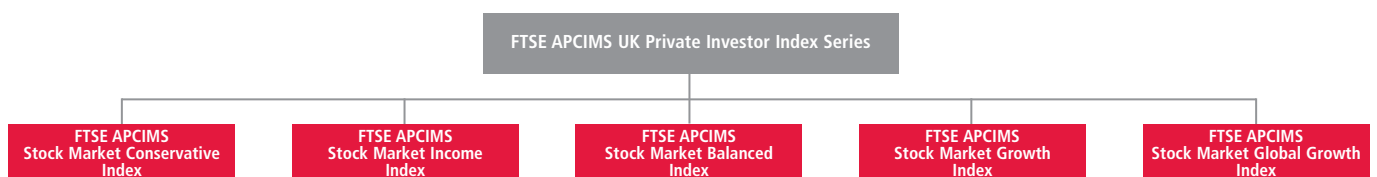
SOURCE: FTSE Group, data as at 31 May 2011

UNDERLYING ASSET CLASSES 3-YEAR PERFORMANCE (GBP TOTAL RETURN)



SOURCE: FTSE Group, data as at 31 May 2011

FAMILY TREE



FTSE APCIMS PRIVATE INVESTOR INDEX SERIES

FTSE APCIMS Stock Market Conservative Index	Aiming for diversification via, fixed income, cash, hedge funds and commercial property
FTSE APCIMS Stock Market Income Index	Aiming for income from predominantly equity and fixed income investments
FTSE APCIMS Stock Market Balanced Index	Aiming for a balance between growth and income
FTSE APCIMS Stock Market Growth Index	Aiming for growth/capital appreciation from predominantly equity investments
FTSE APCIMS Stock Market Global Growth Index	Aiming for growth/capital appreciation from predominantly international equity investments

FTSE APCIMS PRIVATE INVESTOR INDEX SERIES 5-YEAR (GBP TOTAL RETURN)

	3M (%)	6M (%)	YTD (%)	12M (%)	3Y (%)	5Y (%)	3YR (%pa)	5YR (%pa)
FTSE APCIMS Stock Market Income Index	2.0	6.6	2.6	12.6	16.9	27.9	5.3	5.1
FTSE APCIMS Stock Market Balanced Index	1.7	7.6	2.6	13.7	14.6	27.8	4.7	5.0
FTSE APCIMS Stock Market Growth Index	1.4	8.7	2.8	15.3	13.4	27.8	4.3	5.0

SOURCE: FTSE Group, data as at 31 May 2011

UNDERLYING ASSET CLASSES (GBP TOTAL RETURN)

	3M (%)	6M (%)	YTD (%)	12M (%)	3Y (%)
FTSE All-Share Index	1.5	10.8	3.4	20.4	13.0
FTSE World ex UK Index	0.5	8.7	1.5	13.5	18.0
FTSE Actuaries UK Conventional Gilts All Stocks Index	3.5	2.1	2.3	5.3	24.2
Cash on Deposit (7-day LIBOR* - 1%)	-0.1	-0.2	-0.2	-0.4	1.2
FTSE All UK Property Index	2.6	5.6	4.4	11.1	-11.2
FTSE APCIMS Hedge (Investment Trust) Index	2.6	4.9	4.8	6.3	-14.4

SOURCE: FTSE Group, data as at 31 May 2011

* London Interbank Offered Rate

FTSE APCIMS PRIVATE INVESTOR INDEX SERIES ASSET ALLOCATION

	FTSE APCIMS Stock Market Income Index (%)	FTSE APCIMS Stock Market Growth Index (%)	FTSE APCIMS Stock Market Balanced Index (%)	FTSE APCIMS Stock Market Conservative Index (%)	FTSE APCIMS Stock Market Global Growth Index (%)
UK Equities – FTSE All-Share Index	40.0	47.5	42.5	21.5	
International Equities - FTSE World ex UK Index	15.0	32.5	25.0	11.0	
Bonds – FTSE Actuaries UK Conventional Gilts All Stocks Index	35.0	7.5	20.0	52.5	
Cash – 7-day LIBOR* - 1%	5.0	2.5	5.0	5.0	
Commercial Property – FTSE All UK Property Index	2.5	2.5	2.5	2.5	
Hedge Funds – FTSE APCIMS Hedge (Investment Trust) Index	2.5	7.5	5.0	7.5	
Developed World Equities – FTSE Developed Index					70.0
Emerging World Equities – FTSE Emerging Index					30.0
Total	100.0	100.0	100.0	100.0	100.0

SOURCE: FTSE Group, data as at 31 May 2011

ABOUT APCIMS

The Association of Private Client Investment Managers and Stockbrokers (APCIMS) was formed in 1990 to represent private client stockbrokers and investment managers. It now represents over 200 firms, including private banks, solicitor investment managers and associated businesses.

** The FTSE APCIMS Hedge (Investment Trust) Index contributes to the APCIMS portfolios ONLY from 1st July 2009. Prior to this date the portfolios used the old FTSE Hedge Index.

INFORMATION

Index Universe

FTSE Developed Index, FTSE Emerging Index, FTSE All-Share Index, FTSE World ex UK Index, FTSE Actuaries UK Conventional Gilts All Stocks Index, FTSE All UK Property Index, FTSE APCIMS Hedge (Investment Trust) Index[†] and Cash on deposit (7 Day LIBOR -1)

Index Launch

Price Index – Q1 1997
Total Return Index – Q1 1998
Conservative and Global Growth Indices launched July 2011

Base Date

Price Index – 31 December 1986
Total Return Index – 1 January 1988

Base Value

Price Index – 1000
Total Return Growth Index – 298.75
Total Return Balanced Index – 306.8
Total Return Income Index – 324.22

Index Calculation

End-of-day indices available

End-of-Day Distribution

Index available at 23:00 GMT or BST via FTP and email

Currency

GBP

Review Dates

March, June, September & December

Index Rules

Available at www.ftse.com

Factsheet Data

FTSE Group, data as at 31 May, 2011

Historical Data

Available from launch dates

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