

Universe

UK Gilts

Index/BM: *

FTSE Actuaries UK conv. Gilts

Number of Issuers: N/A

Index available since: 12/31/1998

DESCRIPTION

The FTSE Actuaries UK Conventional Gilts All Stocks Index tracks the market for all British Government Securities maturity. The indices are currently calculated at the end of each business day. Each of the Price Indices is an arithmetically weighted index based on the gross or dirty price, and weighted by the nominal amount outstanding.

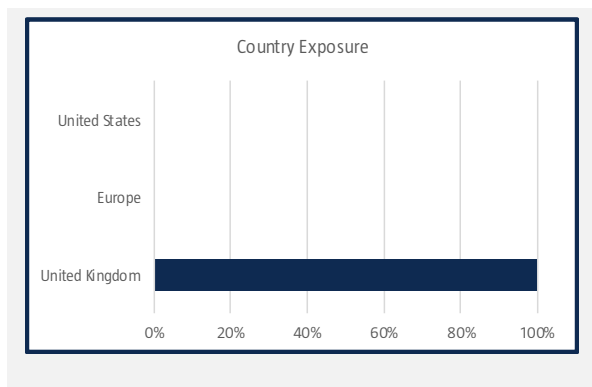
STATISTICS

Return p.a.	5.5%
Return p.a. 3Y	3.7%
Return p.a. 5Y	3.7%
Vol d/ann	5.9%
Downside Vol	3.9%
Spread Vol	-7.1%
Beta 5y monthly, crncy hedged	-0.1

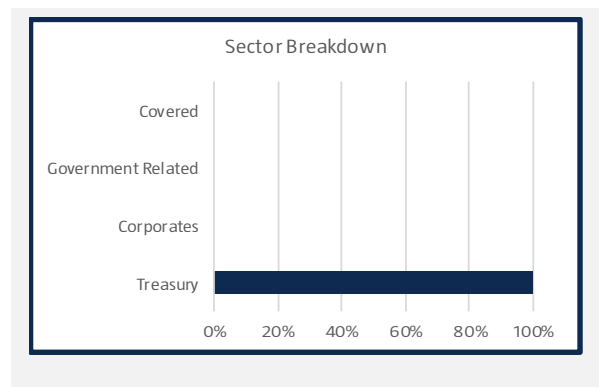
COSTS & LIQUIDITY**

External active	45bps
External passive	3bps
Avg. Maturity, Yrs (weighted)	15.7
Yield to Worst (weighted)	1.4%
Futures	yes, on specific maturities
ESG	not implementable in Index level

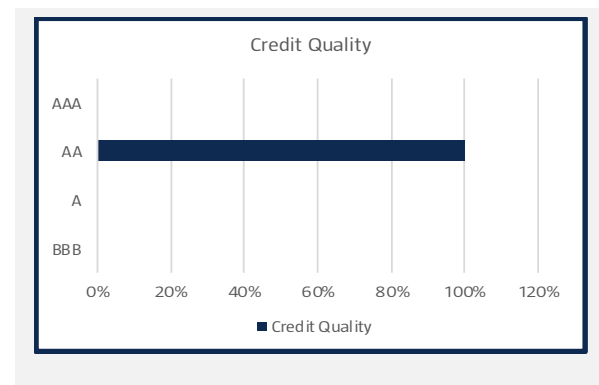
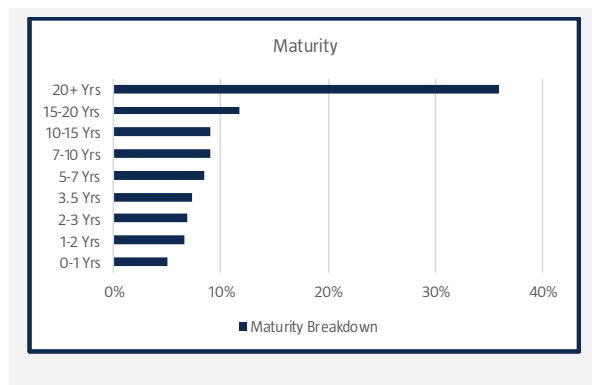
COUNTRY EXPOSURE



SECTOR BREAKDOWN



MATURITY & CREDIT QUALITY BREAKDOWN



*The returns and data for the Index were taken from published sources and not examined by the auditors. The returns for the Benchmark Indices were taken from published sources. Source: FTSE, ETFs

**Fees/costs for external management are indicative and are based on estimates from Corestone mandates. The fee/cost levels provide no guarantee that comparable levels can be reached depending on the client and mandates.

Universe

UK Non-Gilts

Index/BM: *

Markit Iboxx GBP Liquid Corporate LC **Number of Issuers: 360** **Index available since: 12/31/2007**

DESCRIPTION

The Markit iBoxx GBP Liquid Corporates Large Cap Index consist of liquid GBP investment grade corporates bonds, selected to provide a balanced representation of the broad GBP investment grade corporate bond universe. The index is used as a basis for tradable products, including ETFs. Multi-contributor pricing and support for the index from leading financial institutions ensure that the index is a tradable reflection of the GBP corporate investment grade bond market.

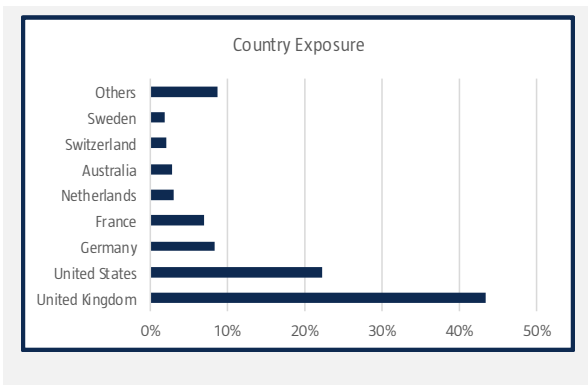
STATISTICS

Return p.a.	7.0%
Return p.a. 3Y	4.7%
Return p.a. 5Y	4.8%
Vol d/ann	6.2%
Downside Vol	4.0%
Spread Vol	-11.9%

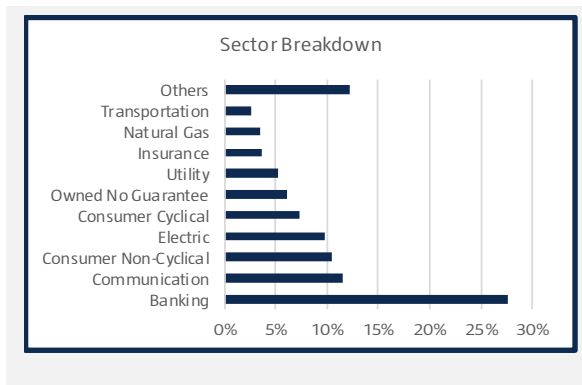
COSTS & LIQUIDITY**

External active	90bps
External passive	6bps
Avg. Maturity, Yrs (weighted)	13.4
Yield to Worst (weighted)	2.7%
Futures	no
ESG	not implementable in Index level

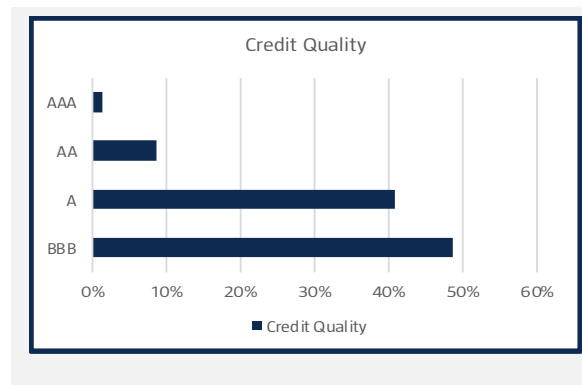
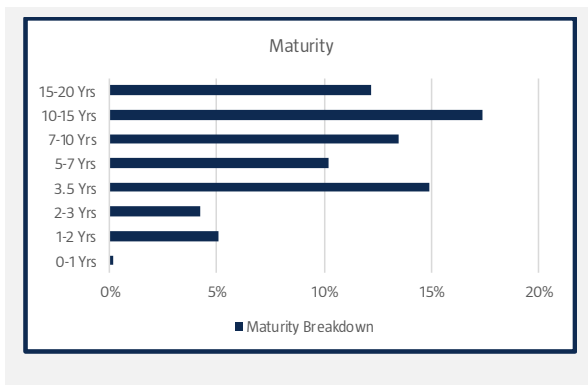
COUNTRY EXPOSURE



SECTOR BREAKDOWN



MATURITY & CREDIT QUALITY BREAKDOWN



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