



**NOTES ON THE FTSE ACTUARIES SHARE INDICES - UNITED KINGDOM SERIES:
CONSTITUENT CHANGES IN 2012 - up to May 23rd**

[Next update on May 30th]

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Constituent Changes	Tables for Index		Number of changes per index in 2012			
	All-Share	Fledgling	100	250	SmallCap	Fledgling
Additions (excluding those promoted or relegated: G, H)	A	J	-	6	2	-
Deletions (excluding those promoted or relegated: G, H)	C	K	-	1	3	7
ICB Sector Reclassifications*	E	-	-	-	-	-
Name Changes & Reconstructions	F	L	1	-	3	1
Weighting Changes	I	M	-	3	-	-
Promotions: 250 > 100	G (i)	-	5		-	-
Relegations: 100 > 250	G (ii)	-	5		-	-
Promotions: SmallCap > 250	H (i)	-	-	2		-
Relegations: 250 > SmallCap	H (ii)	-	-	9		-
Promotions: Fledgling > SmallCap	B		-	-	-	
Relegations: SmallCap > Fledgling	D		-	-	3	

* ICB sector reclassifications outside the FTSE Actuaries All-Share Index, or inside it of subsector only, have no index effect and are therefore excluded.

Other changes - not listed above - reflecting shares issued for acquisitions, options, rights or scrip issues, or bought back and cancelled, are not specifically listed above but monthly totals are set out below. Note that the fourth and third columns from the right below, are only updated monthly, rather than weekly. This table (unlike the rest of this note, which does include *pending* changes) only lists those changes already implemented.

FTSE Actuaries Share Indices	JAN	FEB	2012 MAR	APR	M MAY	O JUN	N JUL	T AUG	H SEP	L OCT	Y NOV	DEC	2012 JAN/APR	2011 JAN/APR	FULL YEARS 2011 2010	
	100	-	2	14	3	1								19	19	50
250	3	3	37	1	1								44	39	145	164
SmallCap	<u>2</u>	<u>3</u>	<u>44</u>	<u>4</u>	<u>2</u>								<u>53</u>	<u>43</u>	<u>156</u>	<u>195</u>
All-Share	5	8	95	8	4								116	101	351	411
Fledgling	<u>1</u>	<u>2</u>	<u>12</u>	<u>3</u>	<u>1</u>								<u>18</u>	<u>22</u>	<u>67</u>	<u>69</u>
	<u>6</u>	<u>10</u>	<u>107</u>	<u>11</u>	<u>5</u>								<u>134</u>	<u>123</u>	<u>418</u>	<u>480</u>

**SCHEDULE OF EVENTS PROVOKING ALL-SHARE INDEX CAPITAL CHANGES DURING 2012
AS SET OUT IN THE FOLLOWING TABLES A to K [but excluding those only affecting Tables C, E, F or I (q.v.)]**

Event No.	Date	Tables Concerned	Description of the Event
1	13 January	C, H(i)	Charter International (250) taken over by Colfax (of the United States).
2	19 March	A, C, D, G(i & ii), H(i & ii)	The quarterly changes, announced on 7 March, were implemented on 19 March.
X	1 June	C, H(i)	The likely date for the deletion of Misys after a cash bid by Major Bidco (this will be confirmed in due course, with a further announcement expected after 29 May close)
Y	6 June (after 16.30)		Announcement of quarterly changes.

TABLE A - ALL-SHARE CONSTITUENTS ADDED IN 2012 (other than promotions of former Fledgling constituents (none yet) - see Table B)

Date	Event	Constituent	Weighting (if not 100%)	Section	Capit'n £m	Industry Sector Classification	Ranking at Review
19 March	2	Petra Diamonds	75%	250	911.2	Mining	248
		Ruspetro	40%	250	650.1	Oil & Gas Production	278
		Avocet Mining		250	403.6	Mining	320
		Greencore Group		SmallCap	322.0	Food Producers	386
		Bilfinger Berger Global Infrastructure		SmallCap	227.9	Equity Investment Instruments	423

TABLE B - FLEDGLING CONSTITUENTS PROMOTED TO THE FTSE ACTUARIES ALL-SHARE INDEX DURING 2012

Date	Event	Constituent	Weighting (if not 100%)	Section	Capit'n £m	Industry Sector Classification	Ranking at Review
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As yet no entry

TABLE C - ALL-SHARE CONSTITUENTS DELETED DURING 2012 (for Fledgling deletions – see Table K)

Date	Constituent (Wtg. if not 100%)	Section	Capit'n	Industry Sector Classification	Control acquired by
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13 January	Charter International	250	£m.	166.9	Industrial Engineering	Colfax (of the U.S.)
27 January	Alterian	SmallCap		68.8	Software & Computer Services	SDL
10 February	Robert Wiseman Dairies	SmallCap		273.6	Food Producers	Muller Dairy (UK)
21 March	Collins Stewart Hawkpoint	SmallCap		247.4	Financial Securities	Canaccord Financial Inc. (of Canada)
30 March	Arena Leisure	40% SmallCap		159.2	Travel & Leisure	Aldersgate Investments Ltd.

Pending deletions:-

Misys (100% - S - 9537 - B45TWN6): Cash bid of £1.27bn by Vista Equity Partners (of the United States) – deletion will probably take place on 1 June, but this will be confirmed in due course.

Xstrata (75% - L - 1775 - 3141100): Glencore International (20% - L - 1775 - B4T3BW6) has bid – offering 2.8 of its own shares for each Xstrata. With Glencore already holding 34% of Xstrata, and certain Xstrata holders not in favour the merger, it will only need 16.4% of other voters to reject the offer when it proceeds later in 2012, to block the proposed creation of Glencore Xstrata International.

It may be recalled that a notice was issued on 1 April 2010 that FTSE's UK index series rules are changing to reflect the new UKLA listing regime to only cover, prime listings (which will result in the deletion of a couple of non-voting shares from the FT Actuaries indices (but not from GEIS).

TABLE D - ALL-SHARE CONSTITUENTS (SmallCap) RELEGATED TO FTSE FLEDGLING SHARE INDEX IN 2012

Date	Event	Constituent	Weighting (if not 100%)	Capit'n	Industry Sector Classification	Ranking at Review
19 March	2	Namakwa Diamonds	75%	19.6	Mining	686
		MWB Group Holdings	75%	16.4	Real Estate Investment & Services	697
		Game Group		10.6	General Retailers	703

TABLE E - I.C.B. SECTOR RECLASSIFICATION OF ALL-SHARE CONSTITUENTS IN 2012

Date	Event	Constituent	Weighting (if not 100%)	Section	From	to
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As yet no entry

TABLE F - ALL-SHARE CONSTITUENT NAME CHANGES, RECONSTRUCTIONS, ETC. IN 2012 (for Fledgling name changes – see Table L)

Former	Name	Weighting (if not 100%)	Section	Date effective	New Name	Industry Sector Classification
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Capita Group	100	4 January	Capita	Support Services
Charles Taylor Consulting	SmallCap	16 May	Charles Taylor	Financial Services
Henderson TR Pacific Investment Trust	SmallCap	2 March	Henderson Asian Growth Trust	Equity Investment Instruments
Invista Foundation Property Trust	SmallCap	15 March	Schroder Real Estate Investment Trust	Equity Investment Instruments

TABLE G – CONSTITUENTS MOVING BETWEEN FTSE 100 AND 250 INDICES DURING 2012

Date	Event	Rank	Constituent	Weighting (if not 100%)	Industry Sector Classification	Capitalisation £m
(i) Constituents promoted from the FTSE 250 Index into the FTSE 100:-						
19 March	2	91	Croda International		Chemicals	3,016.8
		95	Aberdeen Asset Management		Financial Services	2,899.2
(ii) Constituents relegated from the FTSE 100 to the FTSE 250 Index:-						
19 March	2	168	Essar Energy	30%	Oil & Gas Producers	1,627.5
		126	Cairn Energy		Oil & Gas Producers	1,833.7

TABLE H - CONSTITUENTS MOVING BETWEEN FTSE 250 AND SMALLCAP INDICES DURING 2012

Date	Event	Rank	Constituent	Weighting (if not 100%)	Industry Sector Classification	Capitalisation
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					£m	
(i) Constituents promoted from the SmallCap Index to the FTSE 250:-						
13 January	1	-	Paypoint	75%	Support Services	364.3
19 March	2	315	NB Global Floating Rate Fund (GBP)		Equity Investment Instruments	356.5
Probably on 1 June, an addition to the list will be made – in order to replace Misys (see pp.2/3)						
(ii) Constituents relegated from the FTSE 250 to the SmallCap Index:-						
19 March	2	411	Allied Gold Mining		Mining	259.8
		375	JPMorgan Euro Small Cos. Trust		Equity Investment Instruments	294.5
		372	Impax Environmental Markets		Equity Investment Instruments	294.0
		366	Unite Group		Real Estate Investment & Services	334.3

TABLE I - FTSE ALL-SHARE CONSTITUENT WEIGHTING CHANGES EFFECTIVE DURING 2012

Date	Constituent	Change	Section	Industry Sector Classification
13 February	Ophir Energy	50% > 75%	250	Oil & Gas Producers
4 April	UK Commercial Property Trust	30% > 40%	250	Real Estate Investment & Services
23 May	Redrow	100% > 75%	250	Household Goods & Home Construction

It should be noted that the FTSE UK Index Series constituents will move on 18 June to their actual free float weightings (rounded up to the next 1%). Once these changes are implemented the weightings of FTSE Actuaries' Indices constituents will no longer necessarily be identical to those in the Global Equity Index Series, which is not to implement such changes for the time being for its United Kingdom constituents - or for those of other countries.

TABLE J – ADDITIONS TO FTSE FLEDGLING INDEX IN 2012 - see also Table D for those relegated from the All Share index

Date	Constituent	Capitalization	Ranking at Review
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£m

As yet no Fledgling constituent additions, other than the three added in Table D – one of which, Game Group, later succumbed (in table K below).

TABLE K - FTSE FLEDGLING CONSTITUENTS DELETED DURING 2012 - see also Table B for those promoted to the All Share index (none yet)

Date	Constituent	Weighting (if not 100%)	Capitalisation	Control acquired by, etc.
			£m	
11 January	Antisoma		11.7	Transfer to A.I.M.
13 January	Blacks Leisure Group		-	Appointment of liquidators
10 February	Abbeycrest		-	Appointment of liquidators
27 February	Charter European Trust		58.3	Voluntary liquidation
26 March	Game Group		-	Appointment of liquidators
27 April	Vernalis		10.5	Transfer to A.I.M.
2 May	SR Europe Investment Trust		49.0	Voluntary winding up and reconstruction
3 May	Aberdeen Development		-	Voluntary winding up @ zero (no payment made to holders)
15 May	Clinton Cards		-	Voluntary winding up @ zero (no payment made to holders)

TABLE L - FLEDGLING CONSTITUENT NAME CHANGES, RECONSTRUCTIONS, ETC., EFFECTIVE IN 2012

Former Name	Date Effective	New Name
British Portfolio Trust	19 April	BlackRock Income & Growth Investment Trust

TABLE M – FLEDGLING CONSTITUENT WEIGHTING CHANGES EFFECTIVE IN 2012

Date	Constituent	Weighting Change
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As yet, no entry

For further information on FTSE International Limited, the Ground Rules, Calculation Methods, Constituent Lists, Index Values and Press Releases, please visit the FTSE web site – www.ftse.com – or contact

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