

FTSE Client Implementation Guide to Industry Classification Benchmark (ICB) – June 2005 Update



INTRODUCTION

The Industry Classification Benchmark (ICB), the new classification system from FTSE Group (FTSE) and Dow Jones, will be applied to all existing FTSE indices after the close of business on 30th December 2005.

This is the second phase of the FTSE ICB implementation programme as communicated in May. The guide covers the following areas:

1. Changes to FTSE Product Files
2. FTSE Constituent "Preview" Files
3. Changes to Index Codes
4. Linking Old Industry Based Indices to New
5. Implementation Process

Full details of the roll out are detailed in the document distributed on 5th May 2005. The document can be accessed at www.ftse.com/icb.

CHANGES TO FTSE CONSTITUENT PRODUCT FILES (STOCK LEVEL)

On the 2 January 2006, there will be changes to FTSE Constituent Product Files to facilitate the new classification structure. The changes will be:

A. Files that currently show three levels of classification will change as follows:

FTSE Economic Group becomes ICB Industry Group

FTSE Sector becomes ICB Sector

FTSE Subsector becomes ICB Subsector

The data column location within the file stays the same for the three levels listed above. The new ICB Supersector level will be added to the right of the last column of data in the file.

This change will be predominantly for files in the FTSE Global Equity Index Series (e.g. FTSE All-World, FTSE Global Small Cap, FTSE Multinationals).

B. Files that currently show one level of classification (FTSE Subsector) will continue to show one level of classification ICB Subsector.

This change will be predominantly for files in the FTSE UK Index Series (e.g. FTSE All-Share, FTSE 100).

Examples of revised product specification documents for the FTSE All-World and FTSE UK Index Series are available at www.ftse.com/icb. If you have a question regarding a specific file please contact FTSE Client Services (info@ftse.com).

FTSE CONSTITUENT PREVIEW FILES

Constituent files with the new ICB structure are available for headline indices from 6th July 2005:

- Preview files and files names are detailed in the table below
- The "preview" files will be available daily to clients of those products listed below
- The files will be located in the same FTP directory as their corresponding constituent product file as of 6th July 2005
- The preview files will be discontinued following implementation of ICB on the 2nd January 2006
- In mid-October data and format replication of **ALL** product files under ICB will be made available as previously announced.

Preview Constituent File	Specification Name	File Name
FTSE UK (FTSE 100, FTSE All-Share and FTSE Fledgling)	ALL_UK_Preview_V1.0.doc	10cb; alcb; flcb
FTSE All-World	AWIC_ICB_Preview_V1.0.	awcb
FTSEurofirst 300	ETCO_Eurofirst_ICB_Preview_V1.0.doc	etcb
FTSE Global Small Cap	SMCO_ICB_Preview_V1.0.doc	smcb
FTSE World	WIC_ICB_Preview_V1.0.doc	wcb

Product specification documents are available from www.ftse.com/icb

CHANGES TO INDEX CODES

FTSE Index codes will be updated to reflect the changes made by applying ICB. However, headline index codes that are non-industry based, will not change.

Any current industry based index code will adopt a new ICB code. The code will begin with the headline index level code, followed by the ICB numerical identifier. For example:

FTSE All-World Index – Basic Industries, index code AW10WLD *changes to*
FTSE All-World Index – Basic Materials, index code AWORLDS1000

FTSE All-Share Index – Basic Industries, index code U10 *changes to*
FTSE All-Share Index – Basic Materials, index code ASX1000

Documents with the new code construction methodology are available from www.ftse.com/icb.

LINKING FTSE GLOBAL CLASSIFICATION SYSTEM INDUSTRY BASED INDICES TO ICB

All FTSE industry based indices will move to ICB classification after the close of business on 30th December 2005. Documents are available from www.ftse.com/icb linking existing FTSE industry based indices to the ICB classification indices.

IMPLEMENTATION PROCESS

FTSE will continue to provide implementation information for the remainder of 2005 in accordance with the Client Implementation Guide to Industry Classification Benchmark (ICB) originally sent to client on 5 May 2005 and posted at www.ftse.com/icb.

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