

APPENDIX 1

Concentration within UK and Global Equity Indices

UK - FTSE All Share *		Global - MSCI World **	
Stock	% of Index	Stock	% of Index
HSBC	7.1%	Exxon Mobil Corp	1.4%
Vodafone Group	4.9%	Apple Inc.	1.1%
Royal Dutch Shell - A Sh	4.0%	Microsoft Corp	1.0%
BP	4.0%	Procter & Gamble	0.8%
GlaxoSmithKline	4.0%	HSBC HOLDINGS (GB)	0.8%
Astrazeneca	3.0%	General Electric Co	0.8%
Rio Tinto	3.0%	Nestle	0.8%
Royal Dutch Shell - B sh	3.0%	IBM Corp	0.8%
Bristish American Tobacco	2.8%	Johnson & Johnson	0.8%
BHP Billiton	2.6%	JP Morgan Chase & Co	0.8%
Top 10 as % of index	38.4%	Top 10 as % of index	9.1%

Sources: BlackRock

* As at 30 June 2010

** As at 30 July 2010

UK - FTSE All Share		Global - MSCI World	
Sector	% of Index	Sector	% of Index
Financials	23.5%	Financials	20.8%
Oil & Gas	18.3%	Technology	11.5%
Basic Materials	11.7%	Energy	11.1%
Consumer Goods	11.6%	Industrials	10.4%
Consumer Services	9.7%	Consumer Staples	10.3%
Health Care	7.8%	Health Care	10.1%
Industrials	6.7%	Consumer Discretionary	9.2%
Telecoms	5.9%	Materials	7.5%
Utilities	3.5%	Utilities	4.6%
Technology	1.4%	Telecoms	4.5%
	100%		100%

Source: Thomson Datastream at 31/12/09