

FTSE ENVIRONMENTAL OPPORTUNITIES INDICES FIVE YEAR PERFORMANCE



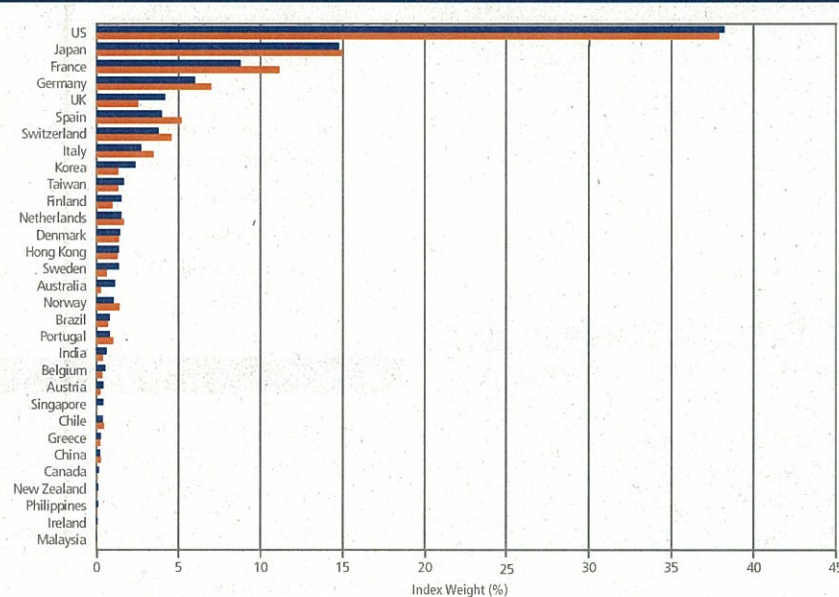
Source: FTSE Group, data as at 30 June 2009

FTSE ENVIRONMENTAL OPPORTUNITIES INDICES PERFORMANCE & VOLATILITY (USD, TOTAL RETURN)

	PERFORMANCE								VOLATILITY		
	3M (%)	6M (%)	YTD (%)	12M (%)	3YR (%)	5YR (%)	3YR (%pa)	5YR (%pa)	1YR Vol (%pa)*	3YR Vol (%pa)*	5YR Vol (%pa)*
FTSE Environmental Opportunities All-Share Index	23.2	10.4	10.4	-30.0	-6.3	-38.9	-2.2	6.8	39.6	26.7	22.1
FTSE Global All Cap Index	23.6	10.8	10.8	-28.4	-17.7	10.6	-6.3	2.0	36.8	23.2	19.1
FTSE Environmental Opportunities 100 Index	19.5	6.3	6.3	-30.8	-7.9	29.9	-2.7	5.4	39.9	25.4	20.8

* Based on daily total returns and annualised based on 260 trading days in a year * Based on monthly total returns
Source: FTSE Group, data as at 30 June 2009

FTSE ENVIRONMENTAL OPPORTUNITIES INDICES COUNTRY BREAKDOWN



Source: FTSE Group, data as at 30 June 2009

FTSE ENVIRONMENTAL MARKETS INDEX SERIES PORTFOLIO CHARACTERISTICS

	FTSE Environmental Opportunities All-Share Index	FTSE Environmental Opportunities 100 Index
Number of Constituents	471	100
Net Market Cap (USDm)	1,477,473	1,080,708
Constituent Sizes (Net Market Cap USDm)		
Average	3,137	10,807
Largest	63,038	63,038
Smallest	49	1,691
Median	1,047	7,005
Weight of Largest Constituent (%)	4.27	5.83
Top 10 Holdings (% Index Market Cap)	24.39	33.34

Source: FTSE Group, data as at 30 June 2009

INFORMATION

Index Universe
FTSE Global Equity Index Series

Base Date
22 September 1999

Base Value
152

Index Calculation
Real-time and End-of-Day indices available;
Real-Time index calculated every 15 seconds

Index Distribution
Index available at 21:10 GMT

Currency
USD

Review Dates
Semi-annually in June and December

Index Rules
Available at www.ftse.com/EO

Vendor Codes
Available at www.ftse.com/EO

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FTSE ENVIRONMENTAL OPPORTUNITIES REGIONAL & COUNTRY INDICES

The FTSE Environmental Opportunities Index Series measures the performance of global companies that have significant involvement in environmental markets, including renewable & alternative energy, energy efficiency, water infrastructure & technologies, pollution control, waste management & technologies or environmental support services. Companies must have at least 20% of their business derived from environmental business activities, as defined by the FTSE Environmental Markets Classification System. This opportunity set is also captured via a range of regional indices which include:

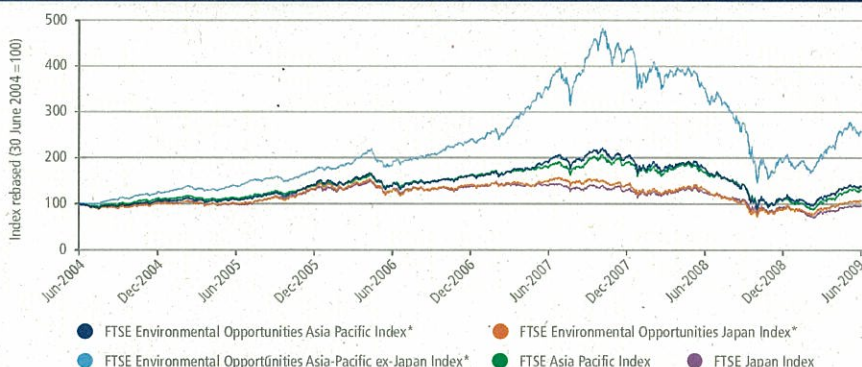
- FTSE Environmental Opportunities Europe Index
- FTSE Environmental Opportunities USA Index
- FTSE Environmental Opportunities Asia-Pacific Index
- FTSE Environmental Opportunities Japan Index
- FTSE Environmental Opportunities Asia-Pacific ex-Japan Index

FTSE ENVIRONMENTAL OPPORTUNITIES EUROPE & USA INDICES FIVE YEAR PERFORMANCE (USD, TOTAL RETURN)



*Based on a backcast calculation prior to 19 December 2008.
Source: FTSE Group, data as at 30 June 2009

FTSE ENVIRONMENTAL OPPORTUNITIES ASIA PACIFIC INDICES FIVE YEAR PERFORMANCE (USD, TOTAL RETURN)



*Based on a backcast calculation prior to 19 December 2008.
Source: FTSE Group, data as at 30 June 2009

INDEX FEATURES

- Forming part of the overall FTSE Environmental Markets Index Series, the indices have been developed in collaboration with Impax Asset Management and under the direction of the independent FTSE Environmental Markets Committee, further enhancing FTSE's suite of Responsible Investment indices and providing investors with a robust set of responsible investment tools
- The indices are designed for the creation of derivatives, index tracking funds and ETFs
- Stocks are free-float weighted to ensure that only the investable opportunity set is included within the index
- Stocks are liquidity screened to ensure that the index is tradable
- Capital and total return indices are available for this index

ABOUT IMPAX ASSET MANAGEMENT

Impax is a specialist investment manager in the environmental sector with over US\$1.6 billion under management across a range of funds investing in quoted securities and private equity.

The firm was founded in 1994 as a specialist finance house focusing on the markets for cleaner or more efficient delivery of basic services of energy, water and waste. These markets are expanding rapidly, as business and political leaders encourage the development of cleaner products and services in response to the increasing pressures placed on the environment.

Impax's dedicated team of professionals, with many years of experience in the financial and environmental sectors, is ideally placed to understand and take advantage of the investment opportunities arising from these growing markets.

For more information, please visit www.impax.co.uk

FTSE ENVIRONMENTAL OPPORTUNITIES REGIONAL INDICES EMCS (ENVIRONMENTAL MARKETS CLASSIFICATION SYSTEM) SECTOR BREAKDOWN

EMCS Code	EMCS Sector	FTSE EO USA Index			FTSE EO Europe Index			FTSE EO Asia-Pacific Index			FTSE EO Japan Index			FTSE EO Asia-Pacific ex-Japan Index		
		No. of Cons	Net Mkt Cap (USDm)	Index Wt (%)	No. of Cons	Net Mkt Cap (USDm)	Index Wt (%)	No. of Cons	Net Mkt Cap (USDm)	Index Wt (%)	No. of Cons	Net Mkt Cap (USDm)	Index Wt (%)	No. of Cons	Net Mkt Cap (USDm)	Index Wt (%)
E1.0	Renewable & Alternative Energy	16	82,452	14.61	41	122,503	30.66	32	51,458	15.42	1	1,537,911	7.32	31	35,518	30.66
E2.0	Energy Efficiency	53	188,452	33.40	39	149,463	37.41	44	111,386	33.38	27	8,831,344	42.01	17	19,855	17.14
E3.0	Water Infrastructure & Technologies	29	56,946	10.09	20	30,793	7.71	24	21,082	6.32	8	1,020,146	4.85	16	10,509	9.07
E4.0	Pollution Control	10	40,630	7.20	6	8,257	2.07	8	19,452	5.83	5	1,606,448	7.64	3	2,802	2.42
E5.0	Waste Management & Technologies	19	57,694	10.23	15	10,832	2.71	15	14,672	4.40	5	253,319	1.21	10	12,046	10.40
E6.0	Environmental Support Services	18	138,033	24.47	31	77,715	19.45	38	115,655	34.66	23	7,770,667	36.97	15	35,117	30.31
Totals		145	564,207	100.00	152	399,564	100.00	161	333,704	100.00	69	21,019,836	100.00	92	115,848	100.00

Source: FTSE Group, data as at 30 June 2009