

Media Information

The Barclays Group selects the FTSE Hedge Index

London, 1 September 2004: FTSE Group, the global index provider, today announces that it has issued a licence to The Barclays Group to use the FTSE Hedge Index as the basis for an investment product for retail investors, named The Woolwich Protected FTSE Hedge Plan.

The FTSE Hedge Index, which was launched in June 2004, cuts through the complexity of this alternative asset class. It currently consists of 40 open and investable hedge funds, representing a cross-section of hedge fund strategies. FTSE calculates both daily and monthly values for the index.

As with all FTSE indices the FTSE Hedge Index is transparent and rules driven. The FTSE Hedge Index has strict constituent entry requirements, including independently audited financial accounts, monthly reporting, a minimum of US\$50 million AUM and a minimum two-year track record.

Paul McLean, Marketing Director of FTSE Group said, "We are very pleased that the Barclays Group has chosen to select FTSE Hedge Index as the basis for its investment product. The FTSE Hedge Index provides the most accurate measurement of the investable global hedge fund universe, allowing institutions and individuals to gain exposure to this exciting alternative investment market."

"We are delighted to be offering the first retail investment product linked to the FTSE Hedge Index," said Colin Dickie, product development manager at Woolwich Plan Managers. "The strict eligibility criteria for constituents of FTSE Hedge and the investible nature of the index make it an ideal basis for a product aimed at private investors such as the Woolwich Protected FTSE Hedge Plan."

More information about FTSE Hedge can be accessed at www.ftse.com/hedge

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Notes to Editors

About FTSE Group

FTSE Group is a world-leader in the creation and management of indices. With offices in London, Frankfurt, Hong Kong, Madrid, Paris, New York, San Francisco and Tokyo, FTSE Group services clients in 77 countries worldwide. It calculates and manages the FTSE Global Equity Index series, which includes world-recognised indices ranging from the FTSE All-World Index, the FTSE4Good series and the recently launched Global Small Cap Index Series, as well as domestic indices such as the prestigious FTSE 100. The company has collaborative arrangements with the AMEX, Athens, Cyprus, Euronext, Johannesburg, London, Luxembourg, and Madrid exchanges, as well as with Nikkei of Japan (Nihon Keizai Shimbun, Inc), and Xinhua Financial Network of China. FTSE recently signed an agreement with Dow Jones Indexes to develop a single classification system for global investors, named the Industry Classification benchmark (ICB).

FTSE indices are used extensively by investors world-wide for investment analysis, performance measurement, asset allocation, portfolio hedging and for creating a wide range of index tracking funds. Independent committees of senior fund managers, derivatives experts, actuaries and other experienced practitioners review all changes to the indices to ensure that they are made objectively and without bias. Real-time FTSE indices are calculated on systems managed by Reuters. Prices and FX rates used are supplied by Reuters.

About Woolwich Plan Managers

Woolwich Plan Managers is part of the Barclays Group and one of the major providers of structured products in the UK and draws upon the strength and market knowledge of the Barclays Group to deliver investment opportunities for its various client segments. The product of Woolwich Plan Managers (WPM) is towards the cautious end of the market, with a heavy bias towards simple, straightforward, capital protected products.