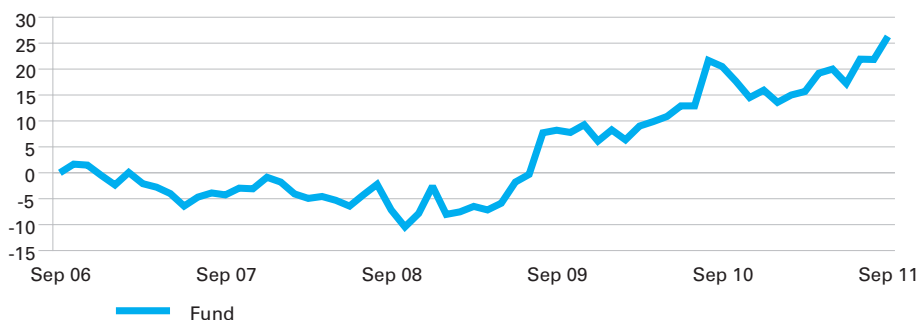


# Pre-Retirement Fund

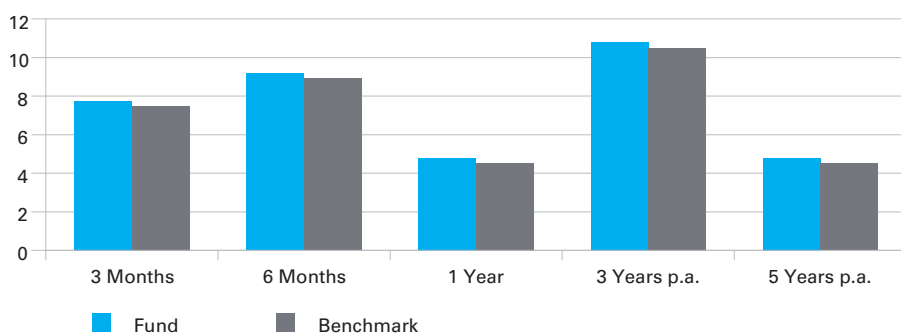
Available To Pension Schemes

## FUND PERFORMANCE

### Cumulative Performance (%) - Five Years



### Performance to Date (%)



	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.
Fund	7.73	9.17	4.79	10.80	4.78
Benchmark	7.48	8.92	4.53	10.49	4.51
Relative	0.25	0.25	0.26	0.31	0.27

### Calendar Year Performance (%)

	YTD	2010	2009	2008	2007	2006
Fund	8.96	9.23	8.94	-1.77	-0.34	-0.46
Benchmark	8.79	9.09	8.74	-2.11	-0.78	-0.49
Relative	0.17	0.14	0.20	0.34	0.44	0.03

All figures supplied on a mid to mid basis by LGIM before the deduction of fees. Past performance is not a guide to future performance.

## FUND FACTS

### Fund Objective

The investment objective of the Fund is to provide diversified exposure to assets that reflect the investments underlying a typical traditional non-inflation linked pension annuity product.

### Fund Characteristics

The Fund invests in our Pooled Index Funds to gain exposure to these assets. The Fund aims to provide a better investment match for non-LPI linked annuities. The Fund has a fixed interest asset mix that broadly follows that used by annuity providers for non-LPI linked pensions. The Fund's benchmark is kept broadly in line with current pension annuity market investments for non-LPI linked annuities. The Fund, however, cannot provide protection against changes in annuity rates for individual members since these also depend upon a number of other factors. The Fund gains market exposure by investing in the AAA-AA-A Corporate Bonds-Over 15 Year Index Fund and the Over 15 Year Gilts Index Fund.

### Launch Date

November 2003

### Fund Type

Unit linked life insurance

### Benchmark

90% iBoxx £ Non-Gilts (ex-BBB) Over 15 Year Index, 10% FTSE A Government (Over 15 Year) Index.

### Base Currency

GBP

### Domicile

United Kingdom

## ASSET ALLOCATION

### Asset Distribution (%)



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iBoxx is a registered trademark of International Index Company (IIC), a wholly-owned subsidiary of Markit Group.

## FUND MANAGER

### INDEX FUND MANAGEMENT TEAM

- The Index Fund Management team comprises 14 fund managers, supported by three fund management assistants. Management oversight is provided by the Director of Index Fund Management and the Managing Director, Index Funds.
- The team has average industry experience of 13 years, of which seven years has been at LGIM, and is focused on achieving the equally important objectives of close tracking and maximising returns.

### FUND HOLDINGS

#### Fund Size

£459m

#### Modified Duration

Fund: 13.35yrs      Index: 13.35yrs

#### Gross Redemption Yield

Fund: 4.49%      Index: 4.49%

## CONTACT US

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**Ref: Internal Fund Code: EK**

## IMPORTANT INFORMATION

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