

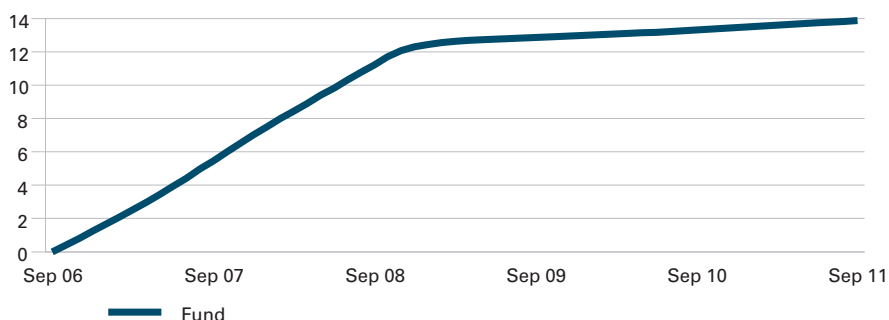
Cash Fund

WHY LEGAL & GENERAL INVESTMENT MANAGEMENT

Legal & General Investment Management (LGIM) is one of Europe's largest institutional asset managers and a major global investor. Throughout the past 40 years we have built our business through understanding what matters most to our clients and transforming this insight into valuable, accessible investment products and solutions. We provide investment expertise across a full spectrum of asset classes including equities, fixed income, commercial property and cash.

FUND PERFORMANCE

Cumulative Performance (%)



Performance to Date (%)

	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.
Fund	0.13	0.26	0.49	0.78	2.63
Benchmark	0.12	0.24	0.46	0.76	2.64
Relative	0.01	0.02	0.03	0.02	-0.01

Calendar Year Performance (%)

	YTD	2010	2009	2008	2007	2006
Fund	0.37	0.41	0.58	4.94	5.73	4.65
Benchmark	0.35	0.42	0.60	4.86	5.82	4.84
Relative	0.02	-0.01	-0.02	0.08	-0.09	-0.19

Returns are calculated on the basis of closing mid-market prices. Fund performance is shown after the deduction of our standard investment management fees, which may or may not be the same for your scheme. Please refer to your scheme literature, or to your scheme administrator, for the fee rate that applies to your scheme. Past performance is not a guide to future performance and the value of investments can go down as well as up. Exchange rate variations can cause the value of overseas investments to increase or decrease. For overseas markets the figures are sterling adjusted. Emerging markets can be volatile and share dealing is less regulated than in the UK.

FUND FACTS

Fund Objective

The Fund aims to match the median return of similar funds as measured by the CAPS Pooled Pension Fund Update, without incurring excessive risk.

Fund Size

£1,554m

Benchmark

Reference Index: 7 Day LIBID

Launch Date

March 1984

Fund Type

Unit linked life insurance

Base Currency

GBP

FUND MANAGER

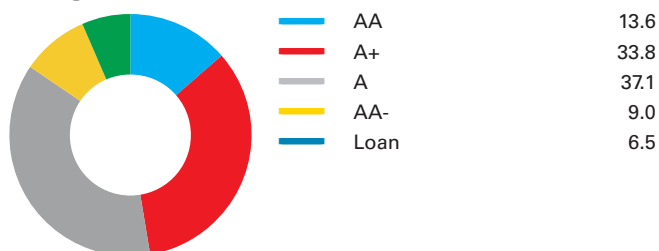
JENNIFER GILLESPIE



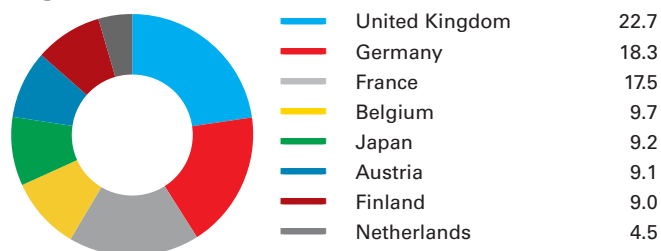
- Joined LGIM in 2008
- Previously worked at Scottish Widows Investment Partnership (SWIP)
- Has more than 17 years of investment experience

ASSET ALLOCATION AS AT 30 SEPTEMBER 2011

Rating Breakdown (%)



Regional Breakdown (%)



IMPORTANT INFORMATION

This document should not be taken as an invitation to deal in Legal & General investments or any of the stated stock markets. Legal & General Investment Management Limited provides Investment Management services to Legal & General Assurance (Pensions Management) Limited, the operating company for the Funds. Both companies are authorised and regulated by the Financial Services Authority.

Legal & General Investment Management
 One Coleman Street, London EC2R 5AA

Internal Fund Code: AR