



## Life Funds Performance Information

This fund performance information is accurate as at 1 July 2010 and is for quarter two of 2010.

Past performance is not a guide to future performance. Unit prices are liable to fluctuate on a daily basis and no reliance should be placed on the information quoted here in determining the current value of any individual investment. Performance is on bid-to-bid basis with income reinvested.

These tables show the position of the fund against equivalent funds from the rest of the industry. The actual investment return achieved (Annual Percentage Growth) is correct as at the end of quarter two of 2010. Where we show a League Ranking, it is based on the ABI sector quoted. The top score is Q1 and the lowest Q4. Where we do not show a League Ranking, it is because there is no relevant ABI sector. We update fund information quarterly.

\* FTSE is a registered trademark of the London Stock Exchange plc and the Financial Times Limited.

Not all of these funds may be available to your policy, please refer to original policy documentation for further information or contact us.

The Managed Fund is the largest of our funds and we have put this information first, the remaining funds are shown alphabetically.

**Managed Fund** - A managed fund with the investments spread over all the major areas - equities (UK and foreign), gilts and other fixed interest stocks, property and cash deposits. The objective is to provide steady long-term returns whilst safeguarding the fund against unnecessary risks. League ranking based on the ABI Sector: Balanced Managed.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 12.68%                     | 11.43%                     | -10.18%                    | -10.81%                    | 18.87%                     | -4.78%              | 19.57%       |
| <b>League Ranking</b>           | Q2                         | Q3                         | Q3                         | Q2                         | Q2                         | Q2                  | Q2           |

**American Fund** - This fund invests in North American equities, with exposure to both large and small companies. The fund aims to provide long-term capital growth. Volatility should be expected because of the type of investment, the foreign content and exchange rate fluctuations. League ranking based on the ABI Sector: North America.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 3.54%                      | 7.37%                      | -10.43%                    | -6.62%                     | 20.80%                     | 1.04%               | 12.32%       |
| <b>League Ranking</b>           | Q3                         | Q3                         | Q2                         | Q1                         | Q3                         | Q2                  | Q3           |



**Balanced Fund** - This fund invests in UK Government issued fixed interest stocks (gilts) and directly held equities of FTSE™ 100\* UK companies. The fund aims to provide long-term capital growth.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 7.07%                      | 5.67%                      | -2.80%                     | -4.62%                     | 10.89%                     | 2.80%               | 16.32%       |
| <b>League Ranking</b>           | Q3                         | Q4                         | Q1                         | Q2                         | Q4                         | Q2                  | Q2           |

**Deposit Fund** - A UK fund investing in short-dated money market instruments and cash deposits with leading financial institutions. The aim of the fund is to provide capital protection with growth at short-term interest rates. League ranking based on the ABI Sector: Money Market.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 2.69%                      | 2.20%                      | 3.80%                      | 2.63%                      | -0.16%                     | 6.37%               | 11.63%       |
| <b>League Ranking</b>           | Q3                         | Q4                         | Q2                         | Q1                         | Q3                         | Q1                  | Q3           |

**Ethical Fund** - This fund invests in companies whose ethical behaviour conforms to most ethical bodies' ideas of good behaviour. The fund aims to provide long-term capital growth. Typically it avoids investing in companies whose business includes; polluting the atmosphere, smoking, alcohol production, gambling, military weapons manufacturers or specific pesticide makers.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 12.23%                     | 17.58%                     | -15.76%                    | -12.98%                    | 22.73%                     | -10.02%             | 18.74%       |



**European Fund** - This fund invests in European equities, both in countries within the EURO zone and those outside, with the aim of providing long-term capital growth. Volatility should be expected because of the type of investment, the foreign content and exchange rate fluctuations. League ranking based on the ABI Sector: Europe Excluding UK Equities.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 17.85%                     | 17.77%                     | -10.72%                    | -20.15%                    | 15.47%                     | -17.68%             | 14.26%       |
| <b>League Ranking</b>           | Q4                         | Q4                         | Q4                         | Q3                         | Q2                         | Q3                  | Q4           |

**Far East (including Japan) Fund** - This fund invests in unit trusts whose investments are in Japan and the Pacific rim countries. The fund aims to provide long-term capital growth. Volatility should be expected because of the type of investment, the foreign content and exchange rate fluctuations. League ranking based on the ABI Sector: Far East Including Japan.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 15.47%                     | 11.72%                     | -7.14%                     | -0.46%                     | 32.43%                     | 22.41%              | 57.92%       |
| <b>League Ranking</b>           | Q4                         | Q4                         | Q4                         | Q1                         | Q1                         | Q2                  | Q2           |

**Global Bond** - The international bond fund invests in foreign currency bonds on a global basis. Volatility should be expected because of the foreign content and exchange rate fluctuations. League ranking based on the ABI Sector: Global Fixed Interest.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | -2.93%                     | -5.12%                     | 11.90%                     | 13.73%                     | 11.85%                     | 42.35%              | 31.10%       |
| <b>League Ranking</b>           | Q3                         | Q4                         | Q2                         | Q2                         | Q3                         | Q2                  | Q3           |



**Index Linked Fund** - A fund investing in UK Government index-linked stocks (index-linked gilts). The returns from index-linked treasury stocks are linked to the Retail Prices Index; however the returns from the Fund are linked to the underlying price of the stock, which can go down and well as up. League ranking based on the ABI Sector: UK Index Linked.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 2.42%                      | 0.71%                      | 12.11%                     | 1.60%                      | 5.42%                      | 20.08%              | 23.85%       |
| <b>League Ranking</b>           | Q1                         | Q3                         | Q2                         | Q1                         | Q4                         | Q2                  | Q2           |

**International Fund** - This fund invests in global equities, held both directly and via unit trusts, with the aim of providing long-term capital growth. Volatility should be expected because of the type of investment, the foreign content and exchange rate fluctuations. League ranking based on the ABI Sector: Global Equities.

| Period                          | 01/07/05<br>to<br>01/04/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 11.06%                     | 12.37%                     | -9.35%                     | -10.03%                    | 23.39%                     | 0.64%               | 25.60%       |
| <b>League Ranking</b>           | Q4                         | Q3                         | Q3                         | Q1                         | Q2                         | Q1                  | Q2           |

**Japan Fund** - This fund invests in unit trusts whose investments are solely Japanese, with the aim of providing long-term capital growth. Volatility should be expected because of the type of investment, the foreign content and exchange rate fluctuations. League ranking based on the ABI Sector: Japan.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 11.80%                     | -5.28%                     | -14.71%                    | -6.10%                     | 13.93%                     | -8.76%              | -3.39%       |
| <b>League Ranking</b>           | Q4                         | Q2                         | Q3                         | Q3                         | Q2                         | Q2                  | Q3           |



**Pacific (excluding Japan) Fund** - This fund invests in unit trusts, which invest in the Pacific Rim countries. The fund aims to provide long-term capital growth. Volatility should be expected because of the type of investment, the foreign content and exchange rate fluctuations. League ranking based on the ABI Sector: Far East Excluding Japan.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 17.05%                     | 24.34%                     | -1.60%                     | -5.31%                     | 32.27%                     | 23.25%              | 79.38%       |
| <b>League Ranking</b>           | Q3                         | Q4                         | Q2                         | Q3                         | Q1                         | Q2                  | Q3           |

**Property Fund** - This fund invests in UK property, with exposure to all the main property and geographical sectors. The fund aims to provide long-term capital growth. League ranking based on the ABI Sector: Property.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 16.09%                     | 11.77%                     | -16.15%                    | -24.98%                    | 21.91%                     | -23.32%             | -0.50%       |
| <b>League Ranking</b>           | Q2                         | Q1                         | Q3                         | Q3                         | Q1                         | Q2                  | Q2           |

**Special Situations Fund** - This fund invests in a mix of unit trusts and direct equities, investing in both UK and overseas equities. The aim of the fund is to provide long-term capital growth. Volatility should be expected because of the type of investment, the foreign content and exchange rate fluctuations.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 16.67%                     | 15.08%                     | -21.00%                    | -8.99%                     | 28.32%                     | -7.74%              | 23.87%       |



**Swiss Fund** - This fund invests in either direct Swiss Equities or unit trusts which solely hold Swiss Equities. The aim of this fund is to provide long-term capital growth. Volatility should be expected because of the type of investment, the foreign content and exchange rate fluctuations.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 21.23%                     | 21.04%                     | -5.95%                     | -12.76%                    | 25.43%                     | 2.91%               | 51.01%       |

**Tracker Fund** - This fund aims to track the FTSE™ 100 index\*. It invests directly in the companies, which comprise the index, with the aim of providing long-term capital growth.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 14.18%                     | 13.34%                     | -10.88%                    | -19.21%                    | 17.57%                     | -15.34%             | 9.56%        |

**UK Equity Fund** - The fund invests in a wide range of UK equities, held via both unit trusts and direct equities, with the aim of providing long-term capital growth. League ranking based on the ABI Sector: UK All Companies.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 15.42%                     | 14.38%                     | -15.70%                    | -17.65%                    | 22.19%                     | -15.18%             | 11.98%       |
| <b>League Ranking</b>           | Q3                         | Q3                         | Q3                         | Q2                         | Q1                         | Q2                  | Q3           |



**UK Fixed interest (GILT) Fund** - A managed fund investing in high quality, sterling dominated fixed interest stocks. Although the income from fixed interest stocks is fixed, the price of the underlying assets can go down as well as up due to changes in interest rates. League ranking based on the ABI Sector: UK Fixed Interest.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 0.08%                      | -1.61%                     | 3.94%                      | 9.31%                      | 4.12%                      | 18.29%              | 16.48%       |
| <b>League Ranking</b>           | Q1                         | Q3                         | Q2                         | Q3                         | Q3                         | Q3                  | Q3           |

**UK Managed Fund** - A managed fund with investments in UK Equities, gilts, other fixed interest stocks, Index Linked Gilts and cash deposits. The objective is to provide steady long-term returns whilst spreading the risk.

| Period                          | 01/07/05<br>to<br>01/07/06 | 01/07/06<br>to<br>01/07/07 | 01/07/07<br>to<br>01/07/08 | 01/07/08<br>to<br>01/07/09 | 01/07/09<br>to<br>01/07/10 | Percentage increase |              |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------|--------------|
|                                 |                            |                            |                            |                            |                            | Last 3 years        | Last 5 years |
| <b>Annual Percentage Growth</b> | 13.54%                     | 14.03%                     | -13.52%                    | -14.44%                    | 20.20%                     | -11.05%             | 15.16%       |