

EasyBuild Adventurous Fund as at 30 September 2011

B&CE
Benefit Schemes

Fund Aim/Objective

The EasyBuild Adventurous Fund provides diversified exposure to UK and overseas equity markets. The fund will invest 50% in the UK stock market and 50% in overseas equity markets.

This is a higher risk fund aimed to maximise growth over the long term.

The inclusion of overseas assets provides diversification and helps protect by spreading the risk among different markets.

Fund Manager

EasyBuild contributions are currently invested on B&CE's behalf by **Legal & General Investment Management (LGIM)**.

Annual Management Charges

Over £25,000	0.6% of total fund value
£5,000 to £25,000	0.8% of total fund value
Under £5,000	0.95% of total fund value

Fund Performance

As the EasyBuild Adventurous Fund was launched on February 2011, we are unable to provide any figures for past performance.

Fund Facts

Fund Size (£,000)	238
Launch Date	Feb 2011
Fund Type	Unit linked insurance
Base Currency	GBP
Domicile	United Kingdom

Source: LGIM Investment Report as at 30 September 2011

Market Review – LGIM

The FTSE All-Share index returned -13.5% matching the index return over the quarter. The FTSE 100 index fell by 13.7%. The FTSE 250 and Small Cap indices shed -17.7% and -13.8% respectively. UK economic headlines remained disappointing, with unemployment rising, retail sales falling and confidence generally remaining low in an environment of government spending cuts.

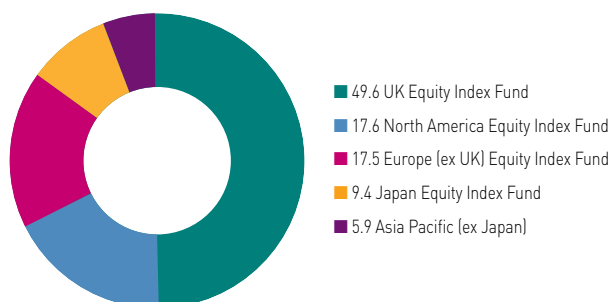
With uncertainty surrounding the global economy, growth-oriented sectors, such as mining and basic materials, suffered steep falls, while banks were hit by concerns over potential losses related to the Eurozone crisis.

The FTSE AW North America total return index fell by -14.4% (local) and by -11.8% (sterling).

Japanese equities fell alongside their overseas peers to end the quarter sharply lower, amid concerns that the faltering global economic recovery could impact on demand for the country's exports. The FTSE AW Japan total return index lost -10.3% in local terms over the quarter, equating to a return of -3.1% for sterling-based investors.

FTSE AW Asia-Pacific (ex Japan) total return index fell by -15.6% (local) and -17.9% in sterling terms over the quarter in response to a slowdown in global economic growth, Europe's deepening credit crisis and the downgrade to America's AAA sovereign credit rating.

Asset Allocation (%)



Sector Breakdown (%)

Sector	Fund
Financials	20.0
Consumer Goods	14.3
Oil & Gas	12.3
Industrials	10.8
Consumer Services	9.2
Basic Materials	9.0
Health Care	8.6
Technology	5.8
Telecommunications	5.7
Utilities	4.4

Important Notes

This document is provided for the purpose of information only and should not be construed in any way as giving investment advice. Past performance should not be seen as an indication of future performance as the value of the units may go up or down and any return is not guaranteed. The price of the units can be monitored on our website at www.bandce.co.uk/Individuals/EasyBuild/Unitprices

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