

EasyBuild Pre-Retirement Fund as at 30 September 2011

B&CE
Benefit Schemes

Fund Aim/Objective

The EasyBuild Pre-Retirement Fund aims to invest in assets that reflect the investments underlying a typical non-inflation linked pension annuity product.

This is a lower risk fund and offers some protection against investment driven changes to annuity prices.

A member would normally use the EasyBuild Pre-Retirement fund in the years leading up to their chosen retirement date.

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 Pre-Retirement Fund was launched 1st February 2011, we are unable to provide any figures for past performance.

Fund Facts

Fund Size (£,000)	628
Launch Date	Feb 2011
Fund Type	Unit linked life insurance
Base Currency	GBP
Domicile	United Kingdom

Source: LGIM Investment Report as at 30 September 2011

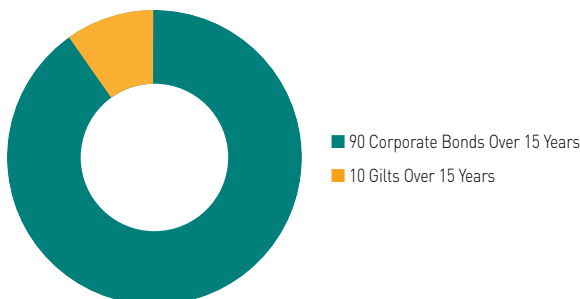
Market Review – LGIM

The Fund returned 6.9% compared with the index return of 6.7% over the quarter.

The only issuers to leave the index were those with an outstanding average life of less than 15 years. The Fund participated in one new issue and one increase in issuance during the quarter.

The Fund held 217 bonds issued by 112 different issuers. The credit rating exposure was 31.8% AAA (including 0.7% in gilts), 25.6% AA and 42.6% A (based on average credit rating).

Asset Allocation (%)



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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