

Fund Performance to 1st July 2010

NPI Pension Funds

Funds	Size of fund £m	Launch date	Annualised Growth Rate			
			Over 1 year	Over past 3 years	Over past 5 years	Over past 10 years
Managed	1279.5	1 Apr 82	16.8	-1.7	3.8	1.5
Distribution	17.5	1 Apr 94	12.1	1.9	4.4	3.3
UK Equity	169.3	1 Apr 82	20.3	-6.0	2.4	0.7
UK Equity Tracker	67.3	1 Nov 96	18.8	-6.0	2.6	0.6
Global Care	72.5	1 Mar 94	22.6	-0.3	6.7	-1.4
Global Care Managed	85.3	1 Mar 96	18.5	-3.6	4.4	0.0
European	23.6	1 Mar 96	14.3	-6.8	2.8	-1.3
Americas	16.8	1 Apr 82	25.7	-1.1	2.4	-2.9
Far East	49.6	1 Apr 82	24.9	1.7	7.4	1.5
Overseas Equity	65.1	1 Apr 82	21.4	-2.2	3.8	-1.0
Fixed Interest	36.9	1 Apr 82	6.9	7.9	4.6	4.9
Indexed Gilt	12.8	1 Apr 82	7.7	7.7	5.2	4.9
Deposit	55.3	1 Apr 82	0.0	2.7	3.2	3.6

NPI Life Funds

Funds	Size of fund £m	Launch date	Annualised Growth Rate			
			Over 1 year	Over past 3 years	Over past 5 years	Over past 10 years
Managed	51.8	1 Jan 82	12.0	-2.5	3.0	0.2
UK Equity	5.1	1 Jan 82	13.7	-7.3	1.1	-1.0
Classic Distribution	4.6	1 Apr 94	14.2	-1.8	2.1	2.8
Global Care	3.0	1 Oct 97	22.4	-0.3	6.7	-1.2
Global Care Pre 2000*	n/a	1 Oct 97	22.4	-0.3	6.7	-1.2
Global Care Managed	4.5	1 Oct 97	17.8	-3.7	3.8	-0.2
Global Care Managed Pre 2000*	n/a	1 Oct 97	17.8	-3.7	3.8	-0.2
European	1.4	1 Feb 93	11.1	-4.6	3.8	-0.7
Americas	0.8	1 Jan 82	20.5	-0.6	2.6	-3.5
Far East	1.8	1 Jan 82	19.9	1.8	7.3	1.4
Overseas Equity	2.0	1 Jan 82	16.4	-1.9	3.8	1.0
Fixed Interest	3.2	1 Jan 82	5.3	6.2	3.5	3.8
Indexed Gilt	1.8	1 Apr 82	5.9	6.0	4.0	3.8
Deposit	2.8	1 Jan 82	0.0	2.0	2.4	2.7
Higher Equity Distribution	1.1	1 Apr 94	19.4	-5.2	1.8	1.0

Performance Source: Standard & Poor's Micropal to 1st July 2010, on a bid to bid basis with income reinvested

*Please be aware that these figures are shown gross of tax, and this would need to be deducted to provide accurate growth rates.

External Pension Fund Links

Funds	Size of fund £m	Annualised Growth Rate			
		Over 1 year	Over past 3 years	Over past 5 years	Over past 10 years
Henderson Investors Multi Manager**	9.1	21.6	-0.2	5.8	2.7

Performance Source: Standard & Poor's Micropal to 1st July 2010, on a bid to bid basis with income reinvested

**Launch date 1 May 2000

Please remember that past performance is not necessarily a guide to future performance. The value of an investment can go down as well as up as a result of market and currency fluctuations and you may not get back the amount invested. The pension fund returns shown above were achieved under a more favourable tax regime than that currently applicable to dividends received on UK equities.

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