

Fund Performance to 1st April 2011

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	1420.8	1 Apr 82	6.4	5.8	3.5	3.9
Distribution	18.6	1 Apr 94	7.3	6.8	4.4	4.6
UK Equity	197.6	1 Apr 82	9.0	5.0	2.6	3.6
UK Equity Tracker	79.8	1 Nov 96	7.9	4.5	2.7	3.6
Global Care	80.1	1 Mar 94	6.0	7.9	4.6	2.2
Global Care Managed	92.7	1 Mar 96	7.9	4.4	2.9	2.5
European	27.7	1 Mar 96	6.4	1.7	2.5	2.8
Americas	19.2	1 Apr 82	8.1	9.2	3.5	0.9
Far East	56.5	1 Apr 82	7.3	9.7	5.8	5.9
Overseas Equity	74.7	1 Apr 82	7.3	6.9	3.6	2.8
Fixed Interest	35.5	1 Apr 82	4.7	5.4	4.4	4.5
Indexed Gilt	12.5	1 Apr 82	6.8	4.8	5.5	5.7
Deposit	50.7	1 Apr 82	0.1	1.4	2.6	3.1

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	54.8	1 Jan 82	5.9	3.5	2.2	2.4
UK Equity	5.5	1 Jan 82	8.6	1.3	0.7	1.4
Classic Distribution	4.6	1 Apr 94	12.2	3.6	2.8	3.8
Global Care	3.2	1 Oct 97	6.0	7.9	4.6	2.2
Global Care Pre 2000*	n/a	1 Oct 97	6.0	7.9	4.6	2.2
Global Care Managed	4.9	1 Oct 97	9.1	4.2	2.7	2.4
Global Care Managed Pre 2000*	n/a	1 Oct 97	9.1	4.2	2.7	2.4
European	1.5	1 Feb 93	5.4	1.9	2.6	2.9
Americas	0.9	1 Jan 82	7.6	8.0	3.2	0.4
Far East	1.9	1 Jan 82	7.5	8.8	5.4	5.7
Overseas Equity	2.2	1 Jan 82	6.6	5.5	2.9	3.8
Fixed Interest	3.1	1 Jan 82	3.6	4.2	3.3	3.4
Indexed Gilt	1.8	1 Apr 82	5.2	3.7	4.3	4.5
Deposit	2.0	1 Jan 82	0.2	1.1	2.0	2.4
Higher Equity Distribution	1.1	1 Apr 94	12.1	3.3	2.0	3.3

Performance Source: Standard & Poor's Micropal to 1st April 2011, 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**	9.5	7.1	8.3	4.2	5.1

Performance Source: Standard & Poor's Micropal to 1st April 2011, 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.

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