

Cash Fund Option

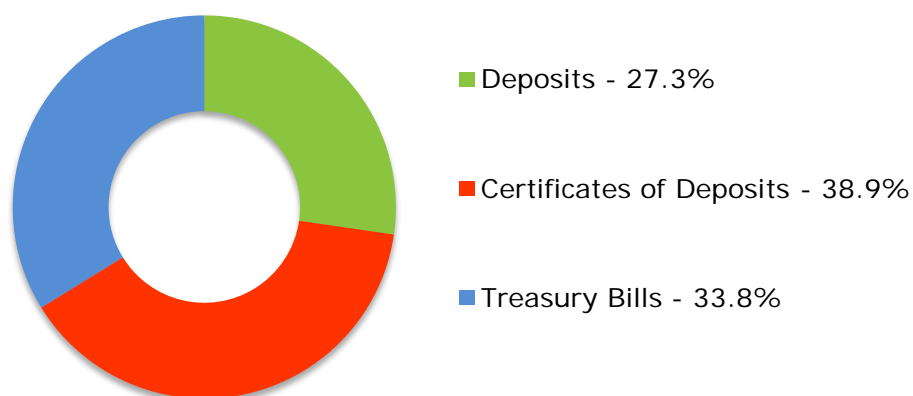


Investment objective

The Cash Fund is intended to provide a temporary home for money when the short-term outlook is uncertain for investments in Equities, Property or Fixed Income Securities. The Fund invests not only in bank/building society deposits but also holds other short-term sterling assets. Some of the cash investments that the Fund may hold are not 'guaranteed' in the same way as high street bank or building society accounts are. Therefore, in extreme circumstances it is possible that the value of the Fund may fall.

Asset classes: 100% Money Market Instruments.
Includes deposits, certificates of deposits and treasury bills.

How is the fund made up?



Fund performance at 30 September 2011

The Cash Fund returned 0.2% during the quarter to 30 September 2011, against the benchmark return of 0.1%. Over the twelve months to 30 September 2011, the Fund returned 0.6% against the benchmark return of 0.5%.

	Quarter	1 Year	3 Years	5 Years
Fund	0.2%	0.6%	0.8% p.a.	N/A
Benchmark	0.1%	0.5%	0.8% p.a.	N/A

Disclaimer: Please note past performance is not a guide for future performance, as the value of investments in each asset class can go down as well as up.

This fact sheet is intended for members of the Social Housing Pension Scheme Defined Contribution (SHPS DC) Structure for information purposes only and does not constitute financial advice. Performance figures are shown before the deduction fees.