

# Pre-Retirement Fund Option

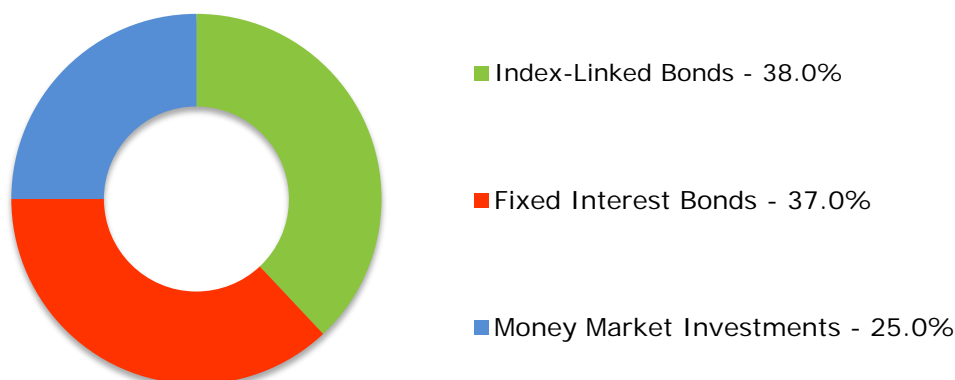


## Investment objective

The Pre-Retirement Fund is designed for members approaching retirement. The Fund invests in a range of asset classes, including Index-Linked Bonds, Fixed Interest Bonds and Money Market Investments. The objective of the Fund is to minimise any changes in the level of pension income at retirement due to sudden changes in asset values.

**Asset classes:** 38.0% Index-Linked Bonds, 37.0% Fixed Interest Bonds and 25.0% Money Market Instruments

## How is the fund made up?



## Fund performance at 30 September 2011

The Pre-Retirement Fund returned 6.3% during the quarter to 30 September 2011, against the benchmark return of 6.3%. Over the twelve months to 30 September 2011, the Fund returned 8.4% against the benchmark return of 8.3%.

	Quarter	1 Year	3 Years
Fund	6.3%	8.4%	N/A
Benchmark	6.3%	8.3%	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.