

Socially Responsible Investment (SRI) Fund Option

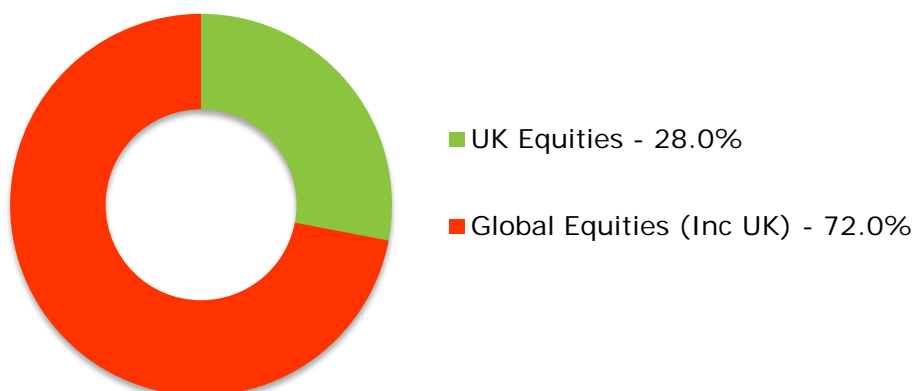


Investment objective

The SRI Fund aims to closely track the performance of an index composed of 28% FTSE4Good UK Index and 72% FTSE4Good Global Index. The Fund invests in a broad spread of equities which are constituents of these indices.

Asset classes: 28% UK Equities and 72% Global Equities (Inc UK). This is equivalent to a 40% UK Equities and 60% Overseas Equities benchmark.

How is the fund made up?



Fund performance at 30 September 2011

The SRI Fund returned -14.3% during the quarter to 30 September 2011, against the benchmark return of -14.5%. Over the twelve months to 30 September 2011, the Fund returned -5.1% against the benchmark return of -5.0%.

	Quarter	1 Year	3 Years	5 Years
Fund	-14.3%	-5.1%	3.4% p.a.	-0.4% p.a.
Benchmark	-14.5%	-5.0%	3.4% p.a.	-0.4% p.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.