

# Fund Factsheet

## Money (Pension)

As at 30 June 2010

### Fund performance

#### Discrete performance

| %       | 30 Jun 05 | 30 Jun 06 | 29 Jun 07 | 30 Jun 08 | 30 Jun 09 |
|---------|-----------|-----------|-----------|-----------|-----------|
|         | 30 Jun 06 | 29 Jun 07 | 30 Jun 08 | 30 Jun 09 | 30 Jun 10 |
| Pension | 3.72      | 4.30      | 4.35      | 1.32      | -0.14     |

Basis: % growth, bid to bid in sterling. Returns are shown net of annual management charges only, with gross income reinvested. Returns are calculated using the single priced pension fund.

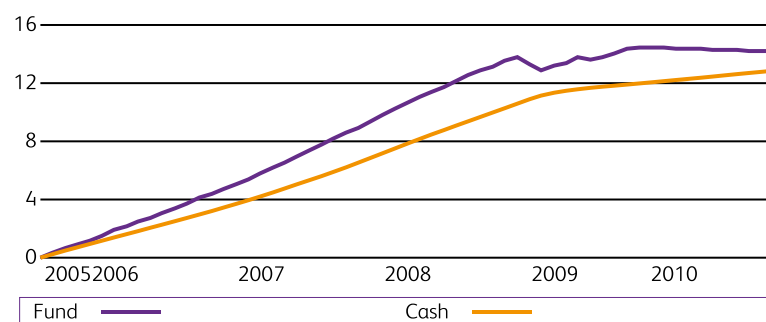
Source all returns: Lipper, a REUTERS company

#### Cumulative performance

| %         | 1 Mth | 3 Mths | YTD   | 1 Yr  | 3 Yrs | 5Yrs  |
|-----------|-------|--------|-------|-------|-------|-------|
| Pension   | 0.00  | -0.07  | -0.14 | -0.14 | 5.57  | 14.20 |
| Benchmark | 0.05  | 0.14   | 0.26  | 0.53  | 9.73  | 20.94 |

Source all returns: Lipper, a REUTERS company

#### Cumulative investment performance – over 5 years



Basis: % growth, total return (net), bid to bid sterling. Returns are shown net of annual management charges. This figure does not reflect initial charges. Cash is represented by the Moneyfacts Average 90 day 10K Index. Source all returns: Lipper, a REUTERS company

**Important notes:** Past performance is not a guide to future performance. The investment's value and the income from it will fall as well as rise and may be affected by market and currency movements. You may get back less than originally invested. Cash on deposit is more secure, generally more accessible and provides greater certainty of growth.

### Fund managers commentary

There was a sharp fall in consumer confidence this month, which may be a reaction to the budget or a reflection of the recent bout of financial uncertainty.

There were two key items of interest last month: the sovereign credit crisis and the knock on impact to banks funding levels, and the increasing focus on the sharp fiscal constraint taking place in Europe. While levels showed little change, credit spreads drifted higher.

**Contact details:** For further information please contact Adviser Services on 0870 607 6771 or visit [www.bankofscotland.co.uk/privateclients](http://www.bankofscotland.co.uk/privateclients)

### Fund objective

The investment is in short-term deposit instruments, thus allowing sufficient liquidity in a fund that is principally a short-term investment vehicle for investors when switching between equity funds.

### Investment approach

The fund invests in all forms of interest-bearing money instruments where the capital is at low risk normally in the UK.

### Fund facts

|   |  |
|---|--|
| Fund management house                             | Scottish Widows Investment Partnership Ltd |
| Fund manager                                      | Jeff King                                  |
| Pension fund size (£m)                            | 249.14                                     |
| Number of holdings                                | -  |
| Launch date                                       | 06/03/2000                                 |
| Annual management charge (dependent upon product) | 0.5% - 1.45%                               |
| ABI Sector  | Money Market                               |
| IMA Sector  | -  |
| Benchmark   | LIBID GBP 7 Day                            |
| Price / Bid (£)                                   | 1.38                                       |
| Distribution                                      | -  |
| Availability                                      | Pension                                    |

