

December 2009

Dear Member

Annual Review of Additional Voluntary Contributions (AVCs) with Prudential

The Committee, in consultation with its AVC advisers, Hewitt Associates Limited, has recently completed its routine review of the Scheme's AVC arrangement with Prudential. The content of the review is summarised in this letter and it may influence your investment decisions.

This letter details the following information:

- A new streamlined range of funds from 1 January 2010, including some new fund options
- A new bespoke lifestyle fund
- Detailed information on Prudential With-Profits, Cash, Deposit and existing Lifestyle funds
- The adviser's general views on all funds
- Performance report on all funds offered to date

Hewitt's has confirmed that Prudential is a leading life insurer and one of the UK's biggest pension providers. It is also one of the UK's largest institutional investors having almost £250 billion of assets under management. Prudential currently holds a "AA+" financial strength rating from the credit rating agency, Standards and Poors, which is described as "exhibiting very strong financial characteristics".

Streamlined Range of Funds from 1 January 2010

Having taken the advice of Hewitt Associates, the Committee has decided to offer a streamlined range of funds to new and existing members with effect from 1st January 2010. Existing members will be able to continue contributing to the funds they are currently investing in outside this streamlined range. The range of funds being offered for new investments from 1st January 2010 is shown in the table below:

Type of Investment Fund	Passively or actively managed	Fund Name	Prudential annual Management Charge (% p.a.)
Growth			
Global Equity	Active	Newton International Growth	1.10
Global Equity 50:50	Passive	BGI Aquila (50:50) Global Equity Index	0.75
UK Equity	Passive	BGI Aquila UK Equity Index	0.75
Overseas Equity	Passive	BGI Aquila World ex UK Index	0.75
Balanced	Active	Prudential M&G Discretionary	0.75
Ethical	Active	Prudential M&G Socially Responsible	0.75
Property	Active	Prudential Property	0.75
Protection			
With-Profits		Prudential With-Profits fund	Bonus declared net of charges
Fixed Interest Bonds	Passive	BGI Aquila Over 15 Years UK Gilt Index	0.75
Corporate Bonds	Passive	BGI Aquila All Stocks Corporate Bond Index	0.75
Index-Linked Gilts	Passive	Prudential M&G Index Linked Passive	0.65
Cash	Active	Prudential M&G Cash	0.75

Deposit		Prudential M&G Deposit	Interest rate declared net of charges
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The past performance of this new range of funds is shown at Annex A.

New Bespoke Lifestyle Option

The Committee has decided to select a new bespoke Lifestyle Option for its members. In this new Lifestyle Option a member's pension fund is initially invested in a higher risk investment, the BGI Aquila (50/50) Global Index Fund, and as the member moves closer to retirement their investment is gradually switched into the lower risk Prudential Deposit Fund. The switching starts five years prior to a member's selected retirement date and is done automatically and free of charge. If you choose the Lifestyle Option all of your payments are made to this option and you will not be able to select any other investment fund. However, you can switch all of your savings out of this option at any time.

Existing members who are invested in the current Lifestyle Option may wish to transfer to the new bespoke Lifestyle Option.

Detailed Information on Prudential With-Profits, Cash, Deposit Funds and existing Lifestyle Option

The advisers have recommended that specific information on the following funds is drawn to your attention.

Prudential With-Profits Fund

The advisers have a number of reservations concerning With-Profits Funds generally which are detailed below:

- **Lack of transparency** – Although investment returns and charges are disclosed by Prudential, Hewitt's has concerns as it believes there can be uncertainty over whether a fair return is received. There is little direct link between investment returns achieved by the fund, the bonuses declared and the actual value available on discontinuance.
- **Cost of guarantees** – With-Profits policies can contain guarantees. These guarantees can come at a cost which, although included in the charges disclosed by Prudential, may be explicit and could result in a less risky asset allocation. However having a guarantee can be very valuable in times of turbulent markets.
- **Investor misunderstanding** – Hewitt's are concerned that many investors do not fully understand with-profits and how it differs from other types of investment. Many investors may believe their investments are low-risk and will not fall in value, which is not always the case. The bonuses declared are not directly linked to the investment returns achieved. Discretion is exercised by the insurance company when distributing the bonuses that determine payouts and members may not understand the relationship between investment returns, fund values and what they may ultimately receive. Members who wish to have more information on the with-profits fund can read the fact sheet provided by Prudential on its website at <http://www.pru.co.uk/pdf/factsheets/BTBS2036.pdf>

Prudential Cash Fund

Cash may not be appropriate for long-term investing and in relative terms, investing in cash can be expensive. Much of the Prudential Cash Fund is invested directly in cash. A large part of the remainder of the Cash Fund is invested in floating rate notes and asset backed securities which are mainly mortgage backed. The latest Prudential cash fund fact sheet is available on <http://www.pru.co.uk/pdf/factsheets/BTBF10401a.pdf>

Prudential Deposit Fund

This fund is not a Building Society type cash fund as the name might suggest, but is backed by assets from the With-Profits fund. The latest Factsheet on the performance of the Deposit Fund is available on the following web site:

<http://www.pru.co.uk/pdf/factsheets/BTBS10380.pdf>

Lifestyle Options

The existing Lifestyle Options investment is in a UK equity fund which means the investment is susceptible to the risk of poor performance of a relatively concentrated basket of UK stocks. The Committee has decided to remove the standard Lifestyle Option and implement a bespoke option which is detailed above. Existing members should consider whether to move to this new bespoke Lifestyle Option.

The adviser's general views on all funds

Details of the view of the Committee's adviser, Hewitt Associates Ltd, risk ratings and management charges for all of the Prudential AVC funds which are offered to LGPS (NI) members are included in Annex B. In conjunction with this list, and the performance report also attached at Annex B, you may wish to review your existing investments.

Making Investment Decisions

As with any choice of investments, no one can predict with certainty which fund will offer the best return. When you compare Prudential's funds, you need to decide which investment is most suitable for your needs. Often this will depend upon how near or how far you are from retirement.

- Bonds and cash are often used to help protect the value of investments for members closer to retirement, as bond prices move broadly in line with the cost of pensions and members generally take part of their fund as cash.
- Members who are not close to retiring might consider investing mainly in shares. Historically, shares have produced higher returns than other types of investment. However, the value of share investments can go up and down quite sharply, especially in the short-term.

Any investment decision is a personal one, reflecting your financial circumstances, approach to investment and attitude to risk. If you are in any doubt, you are recommended to get independent financial advice. The Committee and its advisers cannot give you financial advice. If you do not already use a financial adviser, IFA Promotions can give you details of an independent financial adviser in your area. You can contact IFA Promotions at:

IFA Promotions Limited
2nd Floor
117 Farringdon Road
London EC1R 3BX

Email: contact@ifap.org.uk
Internet: www.unbiased.co.uk

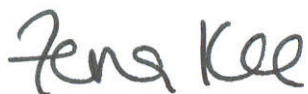
Fact sheets on each of the funds offered by Prudential are available on its website at: www.pru.co.uk/content/factsheets/. These fact sheets also detail performance up to the end of the last quarter.

If you wish to get unit price information for all managed funds available through Prudential you should log on to www.pru.co.uk/fundprices and choose the Prudential Pension Funds (Series 3) link.

If you wish to change your investment, please contact the Prudential Customer Service helpline on 0845 6000 343. The transfer value of your funds will be based on the value of the units you hold on the date of transfer. There may be a small cost involved in the transfer of your units, which reflects the cost of trading in the underlying investments rather than being an explicit charge levied by Prudential for making the change. Overall, you should not notice any cost associated with transferring, unless Prudential introduce a Market Value Reduction (MVR) to transfers from the With-Profits Fund, in which case you will be advised of the amount of the MVR before making a final decision to transfer.

If you require more information, the Pensions Administration Department at NILGOSC is happy to help with your questions, but please remember that NILGOSC staff cannot give you financial advice about your investments. The Pensions Administration Department can be contacted on 0845 308 7345 or by email at info@nilgosc.org. You may also wish to contact the Prudential Customer Service helpline on 0845 6000 343.

Yours sincerely

A handwritten signature in black ink that reads "Zena Kee". The signature is written in a cursive, slightly slanted style.

Zena Kee (Mrs)
Pensions Manager

Annex A

Fund Performance of Funds Offered from 1 January 2010

Details of the quarterly and annualised performance figures for this new range of funds are shown below:

Performance Calculations	30/09/2008 - 30/09/2009	30/09/2007 - 30/09/2008	30/09/2006 - 30/09/2007	30/09/2005 - 30/09/2006	30/09/2004 - 30/09/2005	Quarter (30/06/2009 - 30/09/2009)	1 year annualised (30/09/2008 - 30/09/2009)	3 year annualised (30/09/2006 - 30/09/2009)	5 year annualised (30/09/2004 - 30/09/2009)
	MPP3 CASH FUND	0.6	4.2	5.5	4.7	5.2	2.5	0.6	3.4
7 Day Libid	1.3	5.5	5.5	4.7	4.8	0.1	1.3	4.1	4.4
MPP3 DISCRETIONARY	15.5	-14.8	11.5	12.4	24.2	19.7	15.5	3.1	8.9
BNY Mellon CAPS Pooled Balanced Median	13.3	-16.7	11.5	11.3	22.8	18.4	13.3	1.8	7.7
MPP3 PROPERTY	-16.0	-16.8	5.4	19.3	18.6	3.0	-16.0	-9.7	0.8
IPD All Balanced Property Funds Index****	-21.2	-19.4	7.3	21.4	17.2	2.1	-21.2	-12.0	-0.6
MPP3 SOCIALLY RESPONSIBLE	1.3	-27.9	6.6	17.0	19.7	26.1	1.3	-8.0	1.8
FTSE All Share Subset defined by EIRIS	6.8	-27.4	8.2	17.1	19.9	27.2	6.8	-5.7	3.3
MPP3 INDEX LINKED PASSIVE	2.8	11.3	2.8	6.5	9.4	3.0	2.8	5.5	6.5
FT British Government Index-Linked All Stocks Over	3.5	10.0	2.7	6.4	9.2	3.0	3.5	5.3	6.3
MPP3 BGI WORLD EX UK FUND	10.4	-14.0	11.7	8.9	n/a	21.0	10.4	2.0	n/a
FTSE All World (Developed) Ex- UK Index	9.9	-14.3	11.4	8.3	N/a	21.1	9.9	1.6	n/a
MPP3 BGI OVER 15 YRS GILD IND	13.6	5.6	-3.5	5.9	n/a	6.1	13.6	5.0	n/a
FT British Government All Stocks Over 15 Years	13.3	5.4	-3.6	5.6	n/a	5.9	13.3	4.8	n/a
MPP3 BGI CORPORATE BOND FUND	12.6	-2.5	-0.2	3.5	n/a	8.6	12.6	3.1	n/a
IBOXX Sterling Non-Gilts Index	11.9	-3.2	-0.6	3.4	N/a	8.9	11.9	2.5	n/a
MPP3 BGI UK EQUITY INDEX FUND	11.2	-22.2	12.2	14.8	24.7	22.4	11.2	-1.0	6.8
FTSE All Share	10.8	-22.3	12.2	14.7	24.9	22.4	10.8	-1.1	6.7
MPP3 BGI GLOBAL 50/50	13.7	-19.5	14.0	13.1	n/a	22.6	13.7	1.4	n/a
50% FTSE All-Share Index: 50% Overseas Equities	13.0	-19.6	13.8	12.6	n/a	22.3	13.0	1.1	n/a
MPP3 NEWTON INTERNATIONAL GROW	13.1	-16.8	14.0	5.0	31.1	17.7	13.1	2.4	8.1
FTSE World World Index	11.9	-15.1	13.2	9.3	23.6	21.8	11.9	2.5	7.8
With Profits	1 Year	3 Years*	5 Years*	10 Years*					
Cash Accumulation AVC	4.00	3.90	6.00	4.55					

For investments in Prudential's With-Profits Fund, the rate of growth over a period will, in general, depend on when the contribution was paid. For the unisex returns shown, it is assumed that the contribution was invested after any explicit charges on the 6th September 1, 3, 5 or 10 years ago and realised on or after 6th April 2009 to secure benefits at normal retirement age. For the Cash Accumulation returns shown, it is assumed that 1, 3, 5 or 10 scheme revision dates ending after 15th September have passed since the contribution was invested.
Past performance is not a reliable indicator of future performance. The value of an investment is not guaranteed, it may go down as well as up, and the fund value in future may be less than the payments you have made.

Performance

	Past Performance to 30 September 2009					
	Quarter 3**	1 Year*	2 Years*	3 Years*	4 Years*	5 Years*
Deposit fund	0.50%	1.66%	3.48%	4.06%	4.18%	4.29%
	12 months to the end of September					
	2009	2008	2007	2006	2005	
Deposit fund	1.66%	5.33%	5.25%	4.52%	4.73%	

Source: Prudential. *Annualised. ** This is an annualised rate based on the 3 month deposit rates to 30 September 2009 in order to help comparisons with building societies.

It is important to remember that past performance is not a reliable indicator of future performance. Future Deposit Fund rates cannot be guaranteed.

Fact sheets on each of the funds offered by Prudential are available on its website at: www.pru.co.uk/content/factsheets/.

Unit prices for individual funds are available from Prudential on www.pru.co.uk/fundprices and choose the Prudential Pension Funds (Series 3) link.

Annex B

Prudential Funds and Fund Performance

The funds currently available under the LGPS (NI) AVC Scheme and their annual management charges are listed in the table below. For each fund we have also shown a summary of the view held by our advisers, Hewitt Associates.

Fund	Risk Rating	Ann Mgt Charge %	Hewitt View
Cash	Low	0.75	Invests in money market instruments which can experience negative performance. Members should understand the type of fund they are investing in and the risks associated.
Corporate Bond	Medium	0.75	No Issues
Deposit	Low	Interest rate declared net of charges	Invests in the With-Profits Fund and therefore more risky than a standard deposit fund. Members should be aware of the risks associated with the fund and review their investment.
Discretionary	Medium	0.75	No Issues
Equity	High	0.75	No Issues
Fixed Interest	Low	0.75	No Issues
Global Equity	High	0.75	No Issues
Index-Linked	Low	0.75	No Issues
International	High	0.75	No Issues
Long Term Growth	High	0.65	Passive management abilities are not strong but will not significantly deviate from the benchmark. Members should consider the BGI alternative.
Overseas Equity Passive	High	0.65	Passive management abilities are not strong but will not significantly deviate from the benchmark. Members should consider the BGI alternative.
Pre-Retirement	Low	0.65	Passive management abilities are not strong but will not significantly deviate from the benchmark. Members should consider the BGI alternative.
Property	High	0.75	No Issues
Retirement Protection	Low	0.65	Passive management abilities are not strong but will not significantly deviate from the benchmark. Members should consider the BGI alternative.
Socially Responsible	High	0.75	Some concerns about the ability to achieve its objective, members should consider an alternative fund.
UK Equity Passive	High	0.65	Passive management abilities are not strong but will not significantly deviate from the benchmark. Members should consider the BGI alternative.
UK Specialist Equity	High	0.75	No Issues

With-Profits	Medium	Bonus declared net of charges	Concerns about the use of with-profits funds. Members should be aware of the risks associated with the fund and review their investment.
Aberdeen Life Balanced	Medium	0.85	Concerns about some of the equity teams, members should consider an alternative fund.
Aberdeen Life North American Equity	High	0.85	No Issues
Aberdeen Life UK Equity	High	0.85	Concerns about the equity process and volatility of returns, members should consider an alternative fund.
BGI Aquila(50:50) Global Equity Index	High	0.75	We rate BGI highly as a passive manager
BGI Aquila(60:40) Global Equity Index	High	0.75	We rate BGI highly as a passive manager
BGI Aquila All Stocks Corporate Bond Index	Medium	0.75	We rate BGI highly as a passive manager
BGI Aquila Over 15 Years UK Gilt Index	Low	0.75	We rate BGI highly as a passive manager
BGI Aquila UK Equity Index	High	0.75	We rate BGI highly as a passive manager
BGI Aquila World ex-UK Index	High	0.75	We rate BGI highly as a passive manager
Newton Higher Income	High	1.00	No Issues
Newton International Growth	High	1.10	No Issues

There are also three Lifestyle options which initially invest in the Prudential UK Equity Passive Fund and switch into the Retirement Protection Fund starting six, eight or ten years before retirement dependent on which option is chosen. The charge will depend on which funds you are invested in and the proportion invested in each.

Details of the quarterly and annualised performance figures for all of these existing funds are shown below:

Performance Calculations	30/09/2008 - 30/09/2007	30/09/2007 - 30/09/2006	30/09/2006 - 30/09/2005	30/09/2005 - 30/09/2004	30/09/2004 - 30/09/2003	Quarter (30/06/2009 - 30/09/2009)	1 year annualised (30/09/2008 - 30/09/2009)	3 year annualised (30/09/2006 - 30/09/2009)	5 year annualised (30/09/2004 - 30/09/2009)
	MPP3 CASH FUND	0.6	4.2	5.5	4.7	5.2	2.5	0.6	3.4
7 Day Libid	1.3	5.5	5.5	4.7	4.8	0.1	1.3	4.1	4.4
MPP3 ALL STOCKS CORPORATE BOND	14.6	-1.2	-0.6	3.8	10.4	9.9	14.6	4.0	5.2
iBoxx Sterling Non-Gilt from 01.02.06 **	11.9	-3.2	-0.6	3.4	9.7	8.9	11.9	2.5	4.1
MPP3 DISCRETIONARY	15.5	-14.8	11.5	12.4	24.2	19.7	15.5	3.1	8.9
BNY Mellon CAPS Pooled Balanced Median	13.3	-16.7	11.5	11.3	22.8	18.4	13.3	1.8	7.7
MPP3 FIXED INTEREST	12.7	6.0	0.8	3.9	8.4	5.4	12.7	6.4	6.3
FT British Government All Stocks	11.2	6.8	0.6	3.7	8.2	3.1	11.2	6.1	6.0
MPP3 INDEX LINKED	3.0	9.7	2.3	6.5	9.2	5.0	3.0	4.9	6.1
FT Brit Government Index-Linked All Stocks Over 5	3.5	10.0	2.7	6.4	9.2	3.0	3.5	5.3	6.3
MPP3 LONG TERM GROWTH	15.0	-19.8	15.5	13.3	26.4	22.8	15.0	2.1	8.8
Long Term Growth Composite Benchmark	14.4	-20.3	15.1	13.3	26.0	23.0	14.4	1.6	8.4
MPP3 OVERSEAS EQUITY PASSIVE	17.9	-17.2	18.1	12.0	27.8	23.4	17.9	4.9	10.5
International Passive Composite Benchmark**	17.9	-18.4	18.0	11.9	26.8	23.6	17.9	4.3	10.0
MPP3 PRE-RETIREMENT	16.3	2.6	-3.2	5.2	11.4	8.9	16.3	4.9	6.2
50% FT British Government All Stocks Over 15 Yrs	15.5	0.1	-4.0	5.0	11.2	8.8	15.5	3.6	5.3
MPP3 PROPERTY	-16.0	-16.8	5.4	19.3	18.6	3.0	-16.0	-9.7	0.8
IPD All Balanced Property Funds Index****	-21.2	-19.4	7.3	21.4	17.2	2.1	-21.2	-12.0	-0.6
MPP3 RETIREMENT PROTECTION	13.1	5.8	-3.5	5.5	10.4	5.9	13.1	4.9	6.1
FT British Government All Stocks Over 15 Years	13.3	5.4	-3.6	5.6	10.4	5.9	13.3	4.8	6.1
MPP3 SOCIALLY RESPONSIBLE	1.3	-27.9	6.6	17.0	19.7	26.1	1.3	-8.0	1.8
FTSE All Share Subset defined by EIRIS	6.8	-27.4	8.2	17.1	19.9	27.2	6.8	-5.7	3.3
MPP3 UK SPECIALIST EQUITY	21.8	-18.9	19.0	15.7	27.3	24.6	21.8	5.6	11.6
FTSE All Share	10.8	-22.3	12.2	14.7	24.9	22.4	10.8	-1.1	6.7
MPP3 UK EQUITY	12.4	-19.9	9.7	13.6	24.8	21.8	12.4	-0.4	7.0
FTSE All Share	10.8	-22.3	12.2	14.7	24.9	22.4	10.8	-1.1	6.7
MPP3 GLOBAL EQUITY	14.6	-19.3	11.7	13.4	26.3	22.6	14.6	1.1	8.1
Global Equity Composite Benchmark	12.7	-21.1	14.0	14.0	25.9	22.5	12.7	0.5	7.8
MPP3 INTERNATIONAL EQUITY	19.9	-17.8	16.7	12.9	30.5	24.6	19.9	4.8	11.1
International Composite Benchmark	16.7	-18.3	18.4	12.4	28.3	22.8	16.7	4.1	10.2
MPP3 UK EQUITY PASSIVE	11.6	-21.8	12.0	14.7	24.7	22.3	11.6	-0.8	6.9
FTSE All Share	10.8	-22.3	12.2	14.7	24.9	22.4	10.8	-1.1	6.7
Aberdeen North American Equity	10.7	-4.5	8.3	6.9	18.9	18.1	10.7	4.6	7.8
FTSE All World North America	4.6	-9.8	8.3	5.2	17.5	19.3	4.6	0.7	4.8
Aberdeen Life UK Equity	11.6	-25.6	12.5	15.4	24.8	25.1	11.6	-2.3	6.1
FTSE All Share	10.8	-22.3	12.2	14.7	24.9	22.4	10.8	-1.1	6.7
Aberdeen Life Balanced	14.9	-14.6	10.7	12.0	25.5	20.9	14.9	2.8	8.8
CAPS Pooled Balanced Median	13.2	-15.8	13.1	12.1	23.3	18.5	13.2	2.5	8.3
MPP3 BGI WORLD EX UK FUND	10.4	-14.0	11.7	8.9	n/a	21.0	10.4	2.0	n/a
FTSE All World (Developed) Ex- UK Index	9.9	-14.3	11.4	8.3	N/a	21.1	9.9	1.6	n/a
MPP3 BGI OVER 15 YRS GILD IND	13.6	5.6	-3.5	5.9	n/a	6.1	13.6	5.0	n/a
FT British Government All Stocks Over 15 Years	13.3	5.4	-3.6	5.6	n/a	5.9	13.3	4.8	n/a
MPP3 BGI CORPORATE BOND FUND	12.6	-2.5	-0.2	3.5	n/a	8.6	12.6	3.1	n/a
IBOXX Sterling Non-Gilts Index	11.9	-3.2	-0.6	3.4	N/a	8.9	11.9	2.5	n/a
MPP3 BGI UK EQUITY INDEX FUND	11.2	-22.2	12.2	14.8	24.7	22.4	11.2	-1.0	6.8
FTSE All Share	10.8	-22.3	12.2	14.7	24.9	22.4	10.8	-1.1	6.7
MPP3 BGI GLOBAL 50/50	13.7	-19.5	14.0	13.1	n/a	22.6	13.7	1.4	n/a
50% FTSE All-Share Index: 50% Overseas Equities	13.0	-19.6	13.8	12.6	n/a	22.3	13.0	1.1	n/a
MPP3 BGI GLOBAL 60/40	13.2	-20.0	13.6	13.3	25.6	22.3	13.2	0.9	7.9
60:40 FTSE All-Share Index: 13% FTSE AW Europ	12.6	-20.2	13.5	13.0	25.4	22.3	12.6	0.7	7.7
MPP3 NEWTON HIGHER INCOME	10.2	-17.4	7.7	14.7	23.4	16.0	10.2	-0.6	6.8
FTSE All-Share Index	10.8	-22.3	12.2	14.7	24.9	22.4	10.8	-1.1	6.7
MPP3 NEWTON INTERNATIONAL GROW	13.1	-16.8	14.0	5.0	31.1	17.7	13.1	2.4	8.1
FTSE World World Index	11.9	-15.1	13.2	9.3	23.6	21.8	11.9	2.5	7.8
With Profits	1 Year	3 Years*	5 Years*	10 Years*					
Cash Accumulation AVC	4.00	3.90	6.00	4.55					

For investments in Prudential's With-Profits Fund, the rate of growth over a period will, in general, depend on when the contribution was paid. For the unlisted returns shown, it is assumed that the contribution was invested after any explicit charges on the 6th September 1, 3, 5 or 10 years ago and realised on or after 6th April 2009 to secure benefits at normal retirement age. For the Cash Accumulation returns shown, it is assumed that 1, 3, 5 or 10 scheme pension rates ending after 15th September have passed since the contribution was invested.
 Past performance is not a reliable indicator of future performance. The value of an investment is not guaranteed, it may go down as well as up, and the fund value in future may be less than the payments you have made.

Performance

Deposit fund	Past Performance to 30 September 2009					
	Quarter 3**	1 Year*	2 Years*	3 Years*	4 Years*	5 Years*
Deposit fund	0.50%	1.66%	3.48%	4.06%	4.18%	4.29%
Deposit fund	12 months to the end of September					
	2009	2008	2007	2006	2005	
Deposit fund	1.66%	5.33%	5.25%	4.52%	4.73%	

Source: Prudential. *Annualised. ** This is an annualised rate based on the 3 month deposit rates to 30 September 2009 in order to help comparisons with building societies.
 It is important to remember that past performance is not a reliable indicator of future performance. Future Deposit Fund rates cannot be guaranteed.