



RMPP AVC Balanced Fund

September 2011

Fund information (as at 30/09/2011)

Launch date	20/05/2010
Unit price	575.90p
Fund size (£m)	0.777
Yearly fund charge	0.350%
Benchmark†	40% FTSE A Government (Over 15 Year) Index 25% FTSE All-Share Index 10% FTSE A Index-Linked (Over 5 Year) Index 8.80% FTSE All World - Developed Europe (ex-UK) Index (less withholding tax) 8.70% FTSE All World - Developed North America Index (less withholding tax) 4.35% FTSE All World - Japan Index 3.15% FTSE All World - Asia Pacific (ex-Japan) Index (less withholding tax)

* These charges are taken by unit cancellation.

†This is the benchmark that has been selected to compare the performance of the fund.

Fund Holdings:

Funds	Target fund holdings
Zurich ¹ Legal & General Global Equity Fixed Weights 50:50 Index ZP	50.00%
Zurich ¹ Legal & General Over 15 Years Gilt Index ZP	40.00%
Zurich ¹ Legal & General Over 5 Year Index-Linked Gifts Index ZP	10.00%

¹Zurich is not a fund manager - the Zurich funds invest in the underlying fund.

Fund objective

To give a moderate to higher return over the longer term (compared to the other core funds available), but is likely to be subject to a moderate to high level of volatility in value in the shorter term.

Fund features

The fund invests in government bonds (50%) and equities split equally between UK and overseas companies (50%). The fund aims to give long-term growth through a balanced mix of equities and bonds, with the holding in bonds helping to reduce the impact of shorter-term volatility in the fund's value. This fund may be appropriate for members some years from retirement looking for a moderate to higher rate of return on their AVC savings, but who do not want to see the value of their savings varying too much on a daily basis.

Asset type:

UK Fixed Interest	49.98%	
European Equities	32.68%	
US Equities	8.97%	
Asia Pacific Equities	7.66%	
International Equities	0.55%	
Money Market	0.16%	

Region:

UK	74.64%	
North America	8.97%	
Europe	8.73%	
Japan	4.71%	
Asia Pacific ex Japan	2.95%	

This data is based on available data for the underlying Zurich pension fund(s) and target fund holdings as shown.

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Things you need to know

We've based this information on our current understanding of law and practice. We make every effort to ensure that this information is helpful, accurate and correct, but it may change or may not apply to your personal circumstances.

All funds carry some risk and you should consider these risks before making an investment decision. Investment returns are not guaranteed and the value can fluctuate. The main factors which may increase the risk of this fund include:

- * The amount invested in company shares
- * The split between government and corporate bonds
- * The extent to which the fund invests in high yield assets
- * The amount held in overseas assets
- * Any concentration in specific areas or sectors

Cumulative performance (as at 30/09/2011)

	3 months	6 months	1 year	3 years	5 years
Fund	-1.45%	0.44%	3.58%	-	-
Benchmark	-3.23%	-1.57%	1.94%	23.04%	17.52%

Discrete performance (as at 30/09/2011)

	30/09/2006 - 30/09/2007	30/09/2007 - 30/09/2008	30/09/2008 - 30/09/2009	30/09/2009 - 30/09/2010	30/09/2010 - 30/09/2011
Fund	-	-	-	-	3.58%
Benchmark	6.35%	-10.19%	11.37%	8.38%	1.94%

Annualised performance (as at 30/09/2011)

	3 years	5 years	10 years
Fund	-	-	-
Benchmark	7.16%	3.28%	-

Fund vs Benchmark

The graph below illustrates the performance of the fund from launch up until 30/09/2011. The fund is designed to provide a return in line with the benchmark. This is expected to be the case over the long term. However, there may be times when the fund performance does not match the benchmark. This may be due to a number of reasons. For example, cash flows in and out of the fund resulting in unit price movements and slight timing differences for the period over which performance is measured.



22/04/2010 - 30/09/2011 © Financial Express Holdings 2011

Source: Financial Express as at 30/09/2011. You shouldn't use past performance as a suggestion of future performance. It shouldn't be the main or sole reason for making an investment decision. The value of investments and any income from them can fall as well as rise and will be reduced in real terms by the effects of inflation. You may not get back the amount you invested. HM Revenue and Customs (HMRC) practice and law are complex. Tax concessions are not guaranteed, their value will depend on individual circumstances and may change in the future.

Fund performance data is based on a unit price basis and doesn't take into account fees and expenses which are specific to individual plans.

Pensions
Helpline on
0114 241 4545

pensions.helpline@royalmail.com

Pensions Service
Centre PO Box 500
Chesterfield
S49 1WX