

Investment Returns

As shown in the Annual Report for the Year Ended 30 September 2009

Main Portfolio

Annualised returns achieved by the Main Portfolio in the scheme year ended 30 September 2008.

	Short term	Medium Term
Percentage (%) p.a.	1 Year	5 Years
The Pensions Trust	-15.1	7.0
Benchmark	-14.6	7.1
Relative Performance	(0.5)	-0.1

Annualised returns achieved by the Main Portfolio in the calendar year ended 30 September 2008.

	Long term
Percentage (%) p.a.	10 Years
The Pensions Trust	5.4
Retail Price Index	2.9
Relative Performance	4.0

Ethical Fund

Annualised returns achieved by the Ethical Fund in the scheme year ended 30 September 2008.

	Short term	Medium Term
Percentage (%) p.a.	1 Year	5 Years
The Pensions Trust	(26.7)	6.3
Benchmark	(22.3)	7.8
Relative Performance	(4.4)	(1.5)

