

Investment Update

Unit Linked Pension fund performance - June 2010

Fund	Sector	Launch Date	Current AMC	Current Fund Manager	Open or Closed to New Business	Latest Fund Size (m)	30/06/2009 to 30/06/2010				30/06/2008 to 30/06/2009				30/06/2007 to 30/06/2008				30/06/2006 to 30/06/2007				30/06/2005 to 30/06/2006			
							Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking	Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking	Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking	Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking	Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking
MGM Managed	ABI Balanced Managed	14-Nov-83	1.25%	Multi Manager	Open	£212.90	15.85	18.30	81%	4	-13.10	-12.59	61%	3	-8.44	-8.68	39%	2	13.30	13.71	58%	3	13.30	14.45	75%	3
MGM Property	ABI Global Property	29-Jul-83	1.50%	Multi Manager	Open	£25.0	3.76	23.56	80%	4	-24.61	-26.59	41%	2	-12.97	-19.61	5%	1	10.61	17.81	100%	4	15.39	14.26	100%	1
MGM Building Society	ABI Money Market	1-May-92	0.50%	Leeds Building Society	Open	£0.7	0.09	0.29	47%	2	2.37	2.24	65%	3	4.92	4.73	63%	3	4.48	4.17	28%	2	3.64	3.73	58%	3
MGM Fixed Interest	ABI Sterling Fixed Interest	27-Jul-83	1.05%	BlackRock	Open	£35.9	16.53	10.62	14%	1	1.16	5.65	80%	4	0.54	2.41	78%	4	0.74	-0.85	5%	1	0.28	0.88	67%	3
MGM Bonus Growth	ABI Unclassified	31-Dec-87	1.25%	Multi Manager	Open	£13.0	1.53	17.13	92%	4	3.17	-11.26	13%	1	3.50	-6.89	18%	1	3.50	12.18	80%	4	3.49	12.58	80%	4
MGM Deposit	ABI Money Market	30-Dec-83	0.30%	BlackRock	Open	£19.4	0.17	0.29	42%	2	2.01	2.24	77%	4	4.90	4.73	64%	3	3.84	4.17	78%	4	3.85	3.73	40%	2
MGM Active Balanced*	ABI Balanced Managed	25-Nov-09	1.85%	Newton	Open	£0.1	-	18.30	-	-	-	-12.59	-	-	-	-8.68	-	-	-	13.71	-	-	-	14.45	-	-
MGM Global Index Tracker*	ABI Global Equities	4-Dec-09	1.20%	Vanguard	Open	£73.8	-	21.77	-	-	-	-16.79	-	-	-	-8.91	-	-	-	15.82	-	-	-	15.97	-	-
MGM UK Index Tracker*	ABI UK All Companies	4-Dec-09	1.15%	Vanguard	Open	£68.0	-	20.41	-	-	-	-20.00	-	-	-	-14.77	-	-	-	18.34	-	-	-	18.57	-	-
MGM Adventurous Passive**	ABI Flexible Managed	15-Feb-10	0.30%	Multi Manager	Open	£0.1	-	20.40	-	-	-	-15.39	-	-	-	-10.28	-	-	-	16.37	-	-	-	16.59	-	-
MGM Balanced Passive**	ABI Balanced Managed	15-Feb-10	0.25%	Multi Manager	Open	£0.8	-	18.30	-	-	-	-12.59	-	-	-	-8.68	-	-	-	13.71	-	-	-	14.45	-	-
MGM Cautious Passive**	ABI Cautious Managed	15-Feb-10	0.20%	Multi Manager	Open	£0.4	-	16.29	-	-	-	-8.58	-	-	-	-7.44	-	-	-	8.54	-	-	-	8.69	-	-
JPM Cautious Total Return**	ABI Specialist	15-Feb-10	1.25%	JP Morgan	Open	£1.5	-	15.46	-	-	-	-5.65	-	-	-	-6.88	-	-	-	11.69	-	-	-	9.37	-	-
Newton Balanced**	ABI Balanced Managed	15-Feb-10	1.50%	Newton	Open	£1.5	-	18.30	-	-	-	-12.59	-	-	-	-8.68	-	-	-	13.71	-	-	-	14.45	-	-
Jupiter Merlin Growth Portfolio**	ABI Flexible Managed	15-Feb-10	1.50%	Jupiter	Open	£1.0	-	20.40	-	-	-	-15.39	-	-	-	-10.28	-	-	-	16.37	-	-	-	16.59	-	-
Insight Liquidity**	ABI Money Market	15-Feb-10	0.25%	Insight	Open	£0.1	-	0.29	-	-	-	2.24	-	-	-	4.73	-	-	-	4.17	-	-	-	3.73	-	-

Source: MGM Advantage Financial Express Analytics; Calculation basis: bid-bid, UK Pension Fund Tax. * Funds newly launched in 2009 ** New Fund - Figures will be available after 12 months of performance

The allocation of assets for the MGM Managed, MGM Cautious Passive, MGM Balanced Passive, MGM Adventurous Passive and MGM Bonus Growth funds between the different asset classes and managers is determined by the MGM Advantage Investment Committee.

The above table shows performance information for five complete 12-month periods to the end of the most recent month.

The figures above show the performance of the unit linked funds only. They do not reflect the actual value of your policy as charges specific to the policy are not taken into account. These are described in the personal illustration that would have been issued when the product was effected. Please remember that past performance is not necessarily a guide to the future and the fund value of an investment is not guaranteed and may fluctuate. The returns from an investment in the Bonus Growth Fund may be affected by how much profit or loss MGM Advantage makes which is affected by the results from other business written through the company. The Bonus Growth Fund figures reflect unit price changes which incorporate past annual bonuses but exclude any final bonus and do not take into account the impact of any Market Value Reduction which may currently be in force.



Investment Update

Unit Linked Life fund performance - June 2010

Fund	Sector	Launch Date	Current AMC	Current Fund Manager	Open or Closed to New Business	Latest Fund Size (m)	30/06/2009 to 30/06/2010				30/06/2008 to 30/06/2009				30/06/2007 to 30/06/2008				30/06/2006 to 30/06/2007				30/06/2005 to 30/06/2006			
							Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking	Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking	Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking	Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking	Percentage Growth Rate %	Financial Express Sector Average %	Sector Percentile	Quartile Ranking
MGM Fixed Interest	ABI Sterling Fixed Interest	27-Jul-83	0.80%	Black Rock	Open	£148.2	13.04	9.57	21%	1	1.04	1.73	78%	4	-0.03	0.20	72%	3	0.76	-0.36	7%	1	0.19	0.66	52%	3
MGM Property	ABI Global Property	1-Aug-83	1.25%	Multi Manager	Open	£29.2	3.80	21.06	76%	4	-25.45	-27.20	43%	2	-11.25	-18.47	10%	1	9.75	12.80	80%	4	13.10	14.46	75%	3
MGM Deposit	ABI Money Market	1-Jan-84	0.30%	BlackRock	Open	£25.8	0.08	0.04	32%	2	1.63	1.14	65%	3	3.94	3.37	41%	2	3.10	3.22	61%	3	3.01	2.80	31%	2
MGM Managed	ABI Balanced Managed	14-Nov-83	1.00%	Multi Manager	Open	£233.4	15.50	17.24	73%	3	-13.72	-12.34	69%	3	-6.56	-8.28	23%	1	11.83	12.06	65%	3	11.69	12.38	68%	3
MGM Bonus Growth	ABI Unclassified	2-Jan-87	1.00%	Multi Manager	Open	£153.3	1.00	16.96	93%	4	2.66	-10.96	11%	1	3.02	-6.70	19%	1	2.99	10.33	82%	4	3.01	10.26	78%	4
MGM Active Balanced*	ABI Balanced Managed	25-Nov-09	1.60%	Newton	Open	£0.1	-	17.24	-	-	-	-12.34	-	-	-	-8.28	-	-	-	12.06	-	-	-	12.38	-	-
MGM Global Index Tracker*	ABI Global Equities	4-Dec-09	0.95%	Vanguard	Open	£82.8	-	20.48	-	-	-	-16.36	-	-	-	-7.33	-	-	-	14.42	-	-	-	14.04	-	-
MGM UK Index Tracker*	ABI UK All Companies	4-Dec-09	0.90%	Vanguard	Open	£79.4	-	19.18	-	-	-	-19.45	-	-	-	-13.73	-	-	-	16.59	-	-	-	16.58	-	-

Source: MGM Advantage Financial Express Analytics; Calculation basis: bid-bid, UK Basic Rate Taxpayer.

* Funds newly launched in 2009

The allocation of assets for the MGM Managed, and MGM Bonus Growth funds between the different asset classes and managers is determined by the MGM Advantage Investment Committee.

The above table shows performance information for five complete 12-month periods to the end of the most recent month.

The figures above show the performance of the unit linked funds only. They do not reflect the actual value of your policy as charges specific to the policy are not taken into account. These are described in the personal illustration that would have been issued when the product was effected. Please remember that past performance is not necessarily a guide to the future and the fund value of an investment is not guaranteed and may fluctuate. The returns from an investment in the Bonus Growth Fund may be affected by how much profit or loss MGM Advantage makes which is affected by the results from other business written through the company. The Bonus Growth Fund figures reflect unit price changes which incorporate past annual bonuses but exclude any final bonus and do not take into account the impact of any Market Value Reduction which may currently be in force.

