

All performance data relates to the Save & Prosper Retirement Income Fund

Investment objective

The fund is designed to meet the specific needs of investors using income drawdown by preserving the annuity purchasing power of their investment. To achieve this aim the fund may invest in a range of assets including cash, fixed income securities, convertible bonds, equities and any JPM funds that invest in such assets.

Fund statistics

Fund launch date	04/96
Fund size (as at 30/06/10)	GBP 2.1m

Additional information

This fund invests in the JPM Sterling Liquidity Fund and the JPM Life D&A Fund. Save & Prosper periodically reviews the allocation between the two funds and will change the allocation if it is deemed necessary in order to give the fund the best possible chance of achieving its objectives.

Annuity purchasing power

During the quarter, the price of the fund increased by 5.6% and annuity rates decreased by 1.5%. The annuity purchasing power of the fund increased over the quarter by 0.8%.

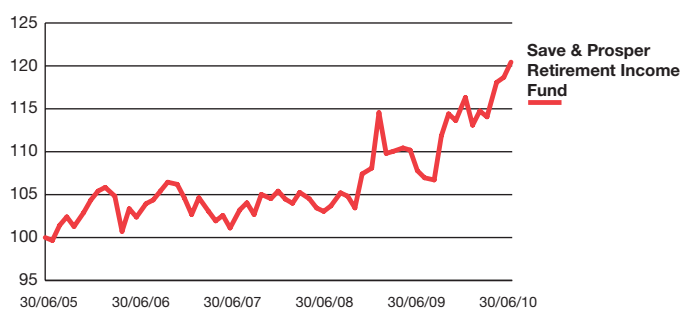
Portfolio breakdown

(as at 30/06/10)

	%
JPM Life D&A Fund	82.6
JPM Sterling Liquidity Fund	17.4

Cumulative performance

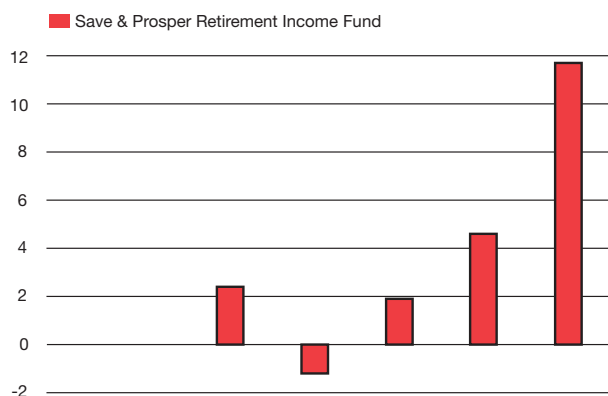
(as at 30/06/10)



%	3M	1 Y	3 Y	5 Y	10 Y
Save & Prosper Retirement Income Fund	5.6	11.7	19.1	20.4	40.4

Rolling 12 month performance

(as at 30/06)



%	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009
Save & Prosper Retirement Income Fund	2.4	-1.2	1.9	4.6	11.7

Returns calculated on an offer to offer, pension fund tax basis.

Source: J.P. Morgan.

For up to date information and performance data please contact our Customer Services Team on 0845 3000144. Telephone lines are recorded to ensure compliance with our legal and regulatory obligations and internal policies.

You should remember that past performance is not a guide to the future. The price of investments and the income from them may go down as well as up and you may not get back the full amount invested. Investment in emerging markets may involve a higher element of risk due to political and economic instability and underdeveloped markets and systems. Investments in smaller companies may involve a higher degree of risk as markets are usually more sensitive to price movements. Exchange rate changes may cause the value of underlying overseas investments to go down or up. The value of property assets is a matter of valuer's opinion, not fact. These assets may be more difficult to realise and may not be realisable at all. The level of tax benefits and liabilities will depend on individual circumstances and may change in the future.

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