

Investment Funds Summary

March 2010

For fund size and performance please refer to MGM Advantage fund factsheets at www.mgmadvantage.com

Risk category	Fund	ABI Sector	Current Fund Manager	Asset class	Fund Objective	Life Fund AMC*	Pension Fund AMC*
Low	Deposit	Money Market	BlackRock	Cash	To preserve capital by investing in a diversified range of Money Market instruments and other short term investments, including certificates of deposit, treasury bills, time deposits and UK Government issues. Suitable for customers who are uncomfortable with fluctuations in value. The capital value is not guaranteed.	0.30%	0.30%
	MGM Building Society	Money Market	Leeds Building Society	Cash	To preserve capital by investing in one or more UK Building Society deposit accounts. Suitable for customers who are uncomfortable with fluctuations in value. The capital value is not guaranteed.	n/a	0.50%
Cautious	MGM Bonus Growth	With Profits	Multi-Manager	Equities, Bonds, Property, and Cash	To achieve medium to long term growth through a portfolio of equities, property, fixed income investments and cash. Investment returns are applied to policies through the allocation of with profit bonuses as described in the Principles and Practices of Financial Management document that applies to policies invested in this fund.	1.00%	1.25%
Moderate	MGM Fixed Interest	UK Fixed Interest	BlackRock	Bonds	To achieve a combination of growth and income from a portfolio of fixed income investments, including Government issued fixed interest securities, corporate debt issues and Eurosterling bonds. Suitable for customers who are uncomfortable with fluctuations in value but who are prepared to accept that investments do sometimes fall in return for the potential to achieve better returns than a high street deposit account.	0.80%	1.05%
	MGM Property	Property	Multi-Manager	Property	To achieve a rising level of income and long-term growth by investing in portfolios of commercial property and property related assets. Invested mainly in the UK property market but may also invest overseas. Suitable for customers who can accept fluctuations in value in return for the potential for growth over the medium to long term.	1.25%	1.50%
	MGM Managed	Balanced Managed	Multi-Manager	Equities, Bonds, Property, and Cash	To achieve a balance of capital growth and capital preservation from a portfolio of UK and international equities, corporate bonds, government issued fixed income investments, cash and property. Suitable for customers who can accept fluctuations in value in return for the potential for growth over the medium to long term (at least 5 years) and who are prepared to accept that the value of their investment can fall in the short to medium term. The equity proportion will normally be in the range of 50% to 75% of the fund.	1.00%	1.25%
	MGM Active Balanced	Balanced Managed	Newton	Equities, Bonds, Property, and Cash	The objective is to achieve a balance between capital growth and income predominantly from a portfolio of UK and international securities. May also invest in derivatives, forward transactions and collective investment schemes. Suitable for customers who can accept fluctuations in value in return for potentially higher investment returns over the medium to long term (at least 5 years) and who are prepared to accept that the value of their investment can fall in the short to medium term.	1.60%	1.85%
Adventurous	MGM UK Index Tracker	UK All Companies	Vanguard	Equities	To achieve long term growth equivalent to investing in the UK stockmarket by tracking the performance of one or more UK stockmarket indices. Suitable for customers who can accept significant fluctuations in value in return for the potential for better long term performance (7 - 10 years).	0.90%	1.15%
	MGM Global Index Tracker	Global Equities	Vanguard	Equities	To achieve long term growth equivalent to investing in international shares by tracking the performance of one or more global stockmarket indices. Suitable for customers who can accept significant fluctuations in value in return for the potential for better long term performance (at least 7 - 10 years).	0.95%	1.20%

*Please note that Annual Management Charges are not fixed, and in future may increase or decrease.



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