

INDEX FUND PERFORMANCE TO 31 MARCH 2014

Portfolio	Inception Date	2013/14			2012/13			2011/12			2010/11		
		Portfolio %	Index %	Diff %	Portfolio %	Index %	Diff %	Portfolio %	Index %	Diff %	Portfolio %	Index %	Diff %
UK Equities (In-house)	30/09/2009	+9.0	+8.8	+0.2	+16.9	+16.8	+0.1	+1.6	+1.4	+0.2	+9.5	+8.7	+0.8
North America	30/09/2009	+10.3	+10.3	+0.0	+19.4	+19.3	+0.1	+6.8	+6.9	-0.1	+9.8	+9.6	+0.3
Europe ex UK	31/12/2009	+17.5	+17.3	+0.2	+18.6	+18.0	+0.6	-11.2	-11.4	+0.2	+7.3	+7.5	-0.1
Japan	30/09/2010	-1.5	-1.6	+0.1	+14.4	+14.3	+0.1	+1.2	+1.0	+0.2	-3.3	-3.0	-0.2
Pacific ex Japan	16/01/2013	-6.9	-6.6	-0.3	-	-	-	-	-	-	-	-	-

Portfolio	Inception Date	3 Year Annualised			4 Year Annualised		
		Portfolio %	Index %	Diff %	Portfolio %	Index %	Diff %
UK Equities (In-house)	30/09/2009	+9.0	+8.8	+0.2	+9.1	+8.8	+0.3
North America	30/09/2009	+12.1	+12.0	+0.0	+11.5	+11.4	+0.1
Europe ex UK	31/12/2009	+7.4	+7.0	+0.4	+7.4	+7.1	+0.2
Japan	30/09/2010	+4.5	+4.3	+0.1	-	-	-
Pacific ex Japan	16/01/2013	-	-	-	-	-	-

Direct costs relating to the management of these portfolios - 0.02% p.a.