



Life Cautious Managed Fund

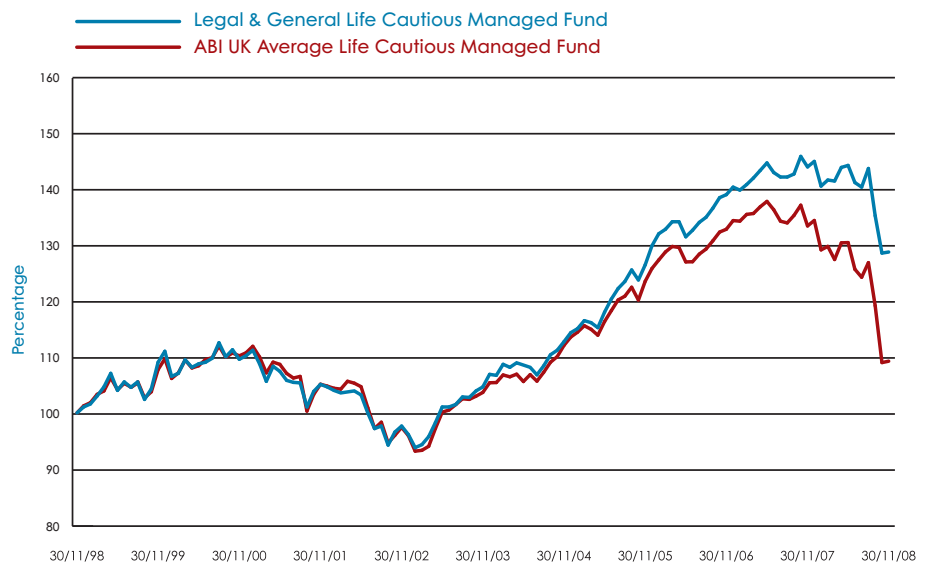
Kevin Chessum

Fund Manager and Associate Director responsible for asset allocation implementation

Fund Objective

This fund is a balanced portfolio that aims to offer good medium to long term growth prospects through a combination of capital growth and reinvested income. It invests in a broad mix of equities (maximum 60% of the total fund), fixed interest securities, UK commercial property and cash. The asset mix will vary from time to time depending upon the fund manager's view of investment markets.

Comparative performance over the last ten years. Legal & General Life Cautious Managed Fund versus ABI UK Average Life Cautious Managed Fund. From 30 November 1998 to 30 November 2008.



Data Source: Lipper. Basis is offer to bid and net income reinvested

Comparative performance over each of the last five years. Legal & General Life Cautious Managed Fund versus ABI UK Average Life Cautious Managed Fund.

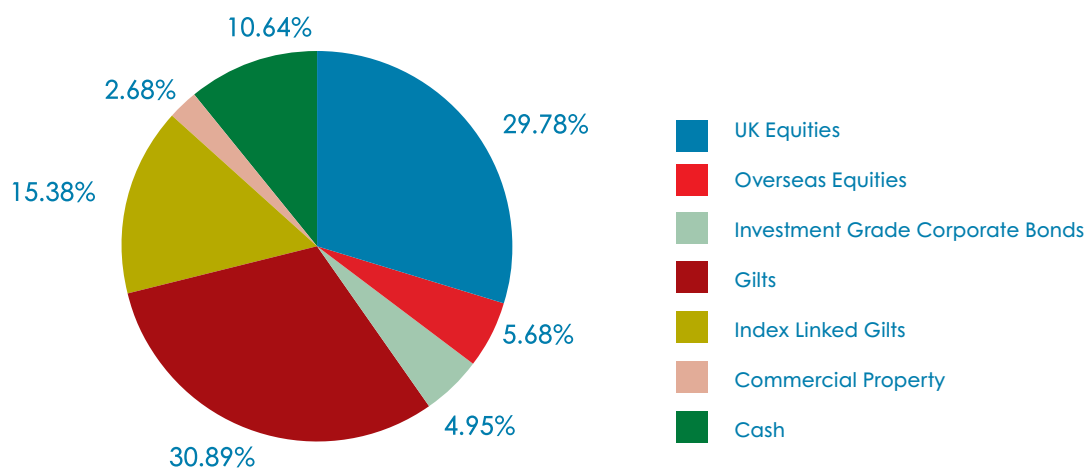
	Percentage Change %				
	30/09/2003 to 30/09/2004	30/09/2004 to 30/09/2005	30/09/2005 to 29/09/2006	29/09/2006 to 28/09/2007	28/09/2007 to 30/09/2008
Legal & General Life Cautious Managed Fund	7.44	13.77	8.8	4.49	-5.25
ABI UK Average Cautious Life Managed Fund	6.51	12.32	6.79	3.48	-11.96

Data Source: Lipper. Basis is offer to bid and net income reinvested

This data is the most recent end of quarter (that is, end of March, June, September and December) available when we produced this guide. If you require information for any subsequent quarters, please contact your financial adviser.

Historical performance is not a guide to future performance, or our future performance in relation to other funds or investments.

Current asset mix as at 31 October 2008



Source: Legal & General Investment Management

Key fund facts

- Launched 9 January 1998
- Available through investment into the Portfolio Bond
- 1.3% Annual Fund Charge on Portfolio Bond
- Five star fund rating from Morningstar*
- Currently low exposure to Commercial Property (2.68%)
- Currently high exposure to Index Linked Gilts (15.38%)

*Source: Morningstar as at 22 December 2008

Long term track record of performance

Performance	% Return	Quartile	Number of funds in sector
10 years	28.86%	1st	18
5 years	23.09%	1st	48
3 years	1.82%	1st	114
1 year	-10.59%	1st	254

Data Source: Lipper as at 30 November 2008. Basis is offer to bid and net income reinvested

Important information you should know

All past performance information relating to the Legal & General Life Cautious Managed Fund provided in this guide is net of all charges deducted from the fund. The performance shown in the tables is based on a charge of 1.0% per annum for the period from launch date (9 January 1998) up to 30 June 2006 and 1.3% per annum for the period 1 July 2006 thereafter. It also assumes net income is reinvested in the fund. There may also be separate product charges that apply to the bond.

This fund is available through the Portfolio Bond. The bond has no specific end date and should be regarded as an investment for at least five years. Detailed information on the product is provided in the key features which you should read before making an investment. All items of literature are available on request from your financial adviser.

The value of the investment and any income from it is not guaranteed and will fluctuate. You could get back less than you invest. Past performance is not a guide to future performance.

You should refer to the separate product literature for a full description of the risks and charges attached to the bond and the individual funds available.