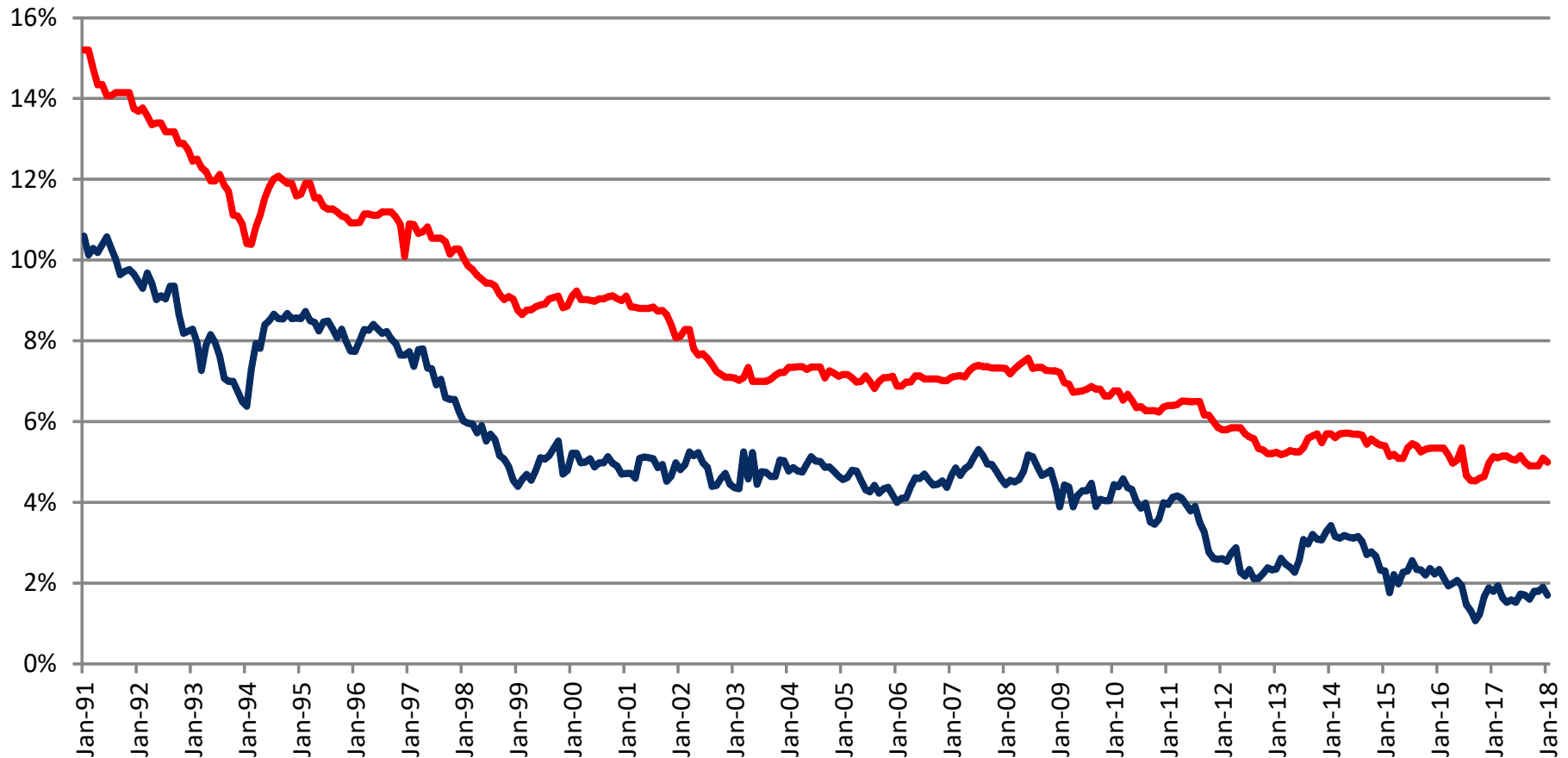




Lifetime Annuity Rates and Gilt Yields



Notes:

1. Blue line shows Gilt yields for 15 year UK Government gilts.
2. Red Line shows Lifetime annuity rates for a male aged 65, £10,000 purchase price, single life, guaranteed 5 years, level payments.
3. The chart shows how annuity rates and gilt yields move in parallel.