

Retirement cash wasted in dud funds

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Millions of UK savers are wasting billions and putting their retirement pot at risk by leaving their cash in woefully underperforming pension funds run by some of the UK's biggest groups. The worst performing of the big pension funds, with assets of at least £1bn, include portfolios run by Friends Provident, Scottish Life, Barclays and Lloyds. They account for more than £18bn of UK investors' money according to new figures from financial information analyst Howmuchdoineedtoire.co.uk. Based on an average of the fund's performance over both a five year and 10 year period, funds from Abbey and Friends Provident have been named and shamed as two of worst culprits. The Abbey Equity fund, which has more than £1.2bn worth of investor cash entrusted with it, and the £1.8bn Friends Provident UK Equity portfolio, have each managed... [\[read full story\]](#)

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