

**Product Changes: Mortgages**

**Cumberland BS**  
 ALL FIXED RATE MORTGAGES to 1.9.11 withdrawn. NEW FIXED RATES for house purchase: 4.53% to 1.11.12, max 75%, fee £499 to £250K adv/£649 over £250K adv, with refund valuation (max £260) &

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**Economic Data: Exchange Rates**

€ per £:	1.1462
US\$ per £:	1.6413
¥ per £:	155.7265
US\$ per €:	1.432

**Commodities**

Oil - Brent:	74.26
Gold:	951.50

these figures were compiled at last close of business



**Daily News Bulletin**

**Eight of out ten pension funds miss targets**

**FINANCIAL TIMES**  
 More than eight out of ten pension funds have delivered poor and inconsistent returns over five and 10 years, underscoring the difficulties faced by private investors saving for retirement. A study by Howmuchdoineedtoire.co.uk, the pensions advisory group, found that 86 per cent of 778 retail pension funds offered by banks, insurers and other firms failed to meet basic performance targets. These included whether funds achieved first or second quartile rankings in at least three of the past five years and had above average returns. The study included funds with more than £10m in assets and a history longer than five years.

Source : Financial Times page 11

22 Aug 2009

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