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Barclays Global Investors Pensions Management Limited

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Annual FSA Insurance Returns for the year ended 31st December 2000

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COMPANIES HOUSE 26/06/03

Accounts and statements pursuant to the Insurance Companies Act 1982 and the Insurance Companies (Accounts and Statements) Regulations 1996 (as amended)

(Schedules 1 , 3 , 4 , 6)

Statement of solvency

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units
R9	2223202	GL	31	12	2000	£000

		As at the end of this financial year 1	As at the end of the previous year 2	Source Form	Line	Column
GENERAL BUSINESS						
Available assets						
Other than long term business assets allocated towards general business required minimum margin	11			See instructions 1 and 2		
Required minimum margin						
Required minimum margin for general business	12			12	49	
Excess (deficiency) of available assets over the required minimum margin (11-12)	13					
LONG TERM BUSINESS						
Available assets						
Long term business admissible assets	21	41393243	21235117	10	11	
Other than long term business assets allocated towards long term business required minimum margin	22	1328	1273	See instructions 1 and 3		
Total mathematical reserves (after distribution of surplus)	23	41376327	21224956	See instruction 4		
Other insurance and non-insurance liabilities	24	1421	2057	See instruction 5		
Available assets for long term business required minimum margin (21+22-23-24)	25	16823	9377			
Implicit items admitted under regulation 23(5) of the Insurance Companies Regulations 1994						
Future profits	31					
Zillmerising	32					
Hidden reserves	33					
Total of available assets and implicit items (25+31+32+33)	34	16823	9377			
Required minimum margin						
Required minimum margin for long term business	41	465	511	60	69	
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	465	511			
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43	16358	8866			
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44	16358	8866			
CONTINGENT LIABILITIES						
Quantifiable contingent liabilities in respect of other than long term business as shown in a supplementary note to Form 15	51			See instruction 6		
Quantifiable contingent liabilities in respect of long term business as shown in a supplementary note to Form 14	52			See instruction 6		

Covering sheet to Form 9

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

....

L.P TOMLINSON
CHIEF EXECUTIVE AND MANAGING DIRECTOR

....

N. H TAYLOR
DIRECTOR

....

N. G. WILLIAMS
DIRECTOR

LONDON, 24 MAY 2001

Statement of net assets

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units
R10	2223202	GL	31	12	2000	£000

			As at the end of this financial year 1	As at the end of the previous year 2	Source Form	Line	Column
Long term business - admissible assets		11	41393243	21235117	13	89	1
Long term business - liabilities and margins		12	41393243	21235117	14	59	1
Other than Long term business - admissible assets		21	1412	1333	13	89	1
Other than Long term business - liabilities		22	84	60	15	69	1
Net admissible assets (21-22)		23	1328	1273			
Other assets allowed to be taken into account in covering the required minimum margin	Unpaid amounts (including share premium) on partly paid shares	24					
	Supplementary contributions for a mutual carrying on general business	25					
Liabilities allowed to be left out of account in covering the required minimum margin	Subordinated loan capital	26					
	Cumulative preference share capital	27					
Available assets (23 to 27)		29	1328	1273			

Represented by:

Paid up share capital (other than cumulative preference share capital)	51	1300	1300			
Amounts included in lines 24 to 27 above	52					
Amounts representing the balance of net assets	56	28	(27)			
Total (51 to 56) and equal to line 29 above	59	1328	1273			

Movement of balance of net assets for solvency purposes - as per line 56

Balance brought forward at the beginning of the financial year	61	(27)	(73)	10	56	2
Retained profit/(loss) for the financial year	62	55	46	16	59	1
Movement in asset valuation differences	63			See instruction 2		
Decrease/(increase) in the provision for adverse changes	64			See instruction 3		
Other movements (particulars to be specified by way of supplementary note)	65					
Balance carried forward at the end of the financial year (61 to 65)	69	28	(27)			

Form 13
(Sheet 1)

Analysis of admissible assets

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Category of assets **Total other than long term business assets**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R13	2223202	GL	31	12	2000	£000	1

Investments				As at the end of this financial year 1	As at the end of the previous year 2
Land and buildings			11		
Investments in group undertakings and participating interests	UK insurance dependants	Shares	21		
		Debt securities issued by, and loans to, dependants	22		
	Other insurance dependants	Shares	23		
		Debt securities issued by, and loans to, dependants	24		
	Non-insurance dependants	Shares	25		
		Debt securities issued by, and loans to, dependants	26		
	Other group undertakings and participating interests	Shares	27		
		Debt securities issued by, and loans to, group undertakings	28		
		Participating interests	29		
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	30		
Total sheet 1 (11 to 30)			39		

Returns under Insurance Companies Legislation

Form 13
(Sheet 2)

Analysis of admissible assets

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Category of assets **Total other than long term business assets**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R13	2223202	GL	31	12	2000	£000	1

Investments (continued) Deposits with ceding undertakings Assets held to cover linked liabilities					As at the end of this financial year 1	As at the end of the previous year 2
Other financial investments	Equity shares			41		
	Other shares and other variable yield securities			42		
	Holdings in collective investment schemes			43		
	Rights under derivative contracts			44		
	Debt securities and other fixed income securities	Fixed interest	Approved securities	45	1405	1288
			Other	46		
		Variable interest	Approved securities	47		
			Other	48		
	Participation in investment pools			49		
	Loans secured by mortgages			50		
	Other loans	Loans to public or local authorities and nationalised industries or undertakings		51		
		Loans secured by policies of insurance issued by the company		52		
		Other		53		
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less		54		
		Withdrawal subject to a time restriction of more than one month		55		
	Other			56		
Deposits with ceding undertakings				57		
Assets held to match linked liabilities		Index linked		58		
		Property linked		59		
Reinsurers' share of technical provisions		Provision for unearned premiums		60		
		Claims outstanding		61		
		Provision for unexpired risks		62		
		Other		63		
Total sheet 2 (41 to 63)				69	1405	1288

Analysis of admissible assets

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Category of assets **Total other than long term business assets**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R13	2223202	GL	31	12	2000	£000	1

Debtors Other assets				As at the end of this financial year 1	As at the end of the previous year 2
Debtors arising out of direct insurance operations	Policyholders		71		
	Intermediaries		72		
Salvage and subrogation recoveries			73		
[ ]rs arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted		74		
	Due from reinsurers and intermediaries under reinsurance contracts ceded		75		
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year	76		
		Due more than 12 months after the end of the financial year	77		
	Other	Due in 12 months or less after the end of the financial year	78		
		Due more than 12 months after the end of the financial year	79		
Tangible assets			80		
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities		81	7	7
	Cash in hand		82		
Other assets (particulars to be specified by way of supplementary note)			83		
Prepayments and accrued income	Accrued interest and rent		84		
	Deferred acquisition costs		85		
	Other prepayments and accrued income		86		38
Deductions (under regulations 57(2)(b) and 57(3) of the Insurance Companies Regulations 1994) from the aggregate value of assets			87		
Total sheet 3 (71 to 86 less 87)			88	7	45
Grand total of admissible assets (39+69+88)			89	1412	1333

Reconciliation to asset values determined in accordance with the shareholder accounts rules

Total admissible assets (as per line 89 above)	91	1412	1333
Total assets in excess of the admissibility limits of Schedule 12 of the Insurance Companies Regulations 1994, (as valued in accordance with those Regulations before applying admissibility limits)	92		
Solvency margin deduction for insurance dependants	93		
Other differences in the valuation of assets (other than for assets not valued above)	94		
Assets of a type not valued above, (as valued in accordance with the shareholder accounts rules)	95		
Total assets determined in accordance with the shareholder accounts rules (91 to 95)	99	1412	1333

Amounts included in line 89 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	100		

Form 13 (Sheet 1)

Analysis of admissible assets

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Category of assets **Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R13	2223202	GL	31	12	2000	£000	10

Investments				As at the end of this financial year 1	As at the end of the previous year 2
Land and buildings			11		
Investments in group undertakings and participating interests	UK insurance dependants	Shares	21		
		Debt securities issued by, and loans to, dependants	22		
	Other insurance dependants	Shares	23		
		Debt securities issued by, and loans to, dependants	24		
	Non-insurance dependants	Shares	25		
		Debt securities issued by, and loans to, dependants	26		
	Other group undertakings and participating interests	Shares	27		
		Debt securities issued by, and loans to, group undertakings	28		
		Participating interests	29		
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	30		
Total sheet 1 (11 to 30)			39		

Form 13
(Sheet 2)

Analysis of admissible assets

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Category of assets **Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R13	2223202	GL	31	12	2000	£000	10

Investments (continued) Deposits with ceding undertakings Assets held to cover linked liabilities				As at the end of this financial year 1	As at the end of the previous year 2
Other financial investments	Equity shares			41		
	Other shares and other variable yield securities			42		
	Holdings in collective investment schemes			43		
	Rights under derivative contracts			44		
	Debt securities and other fixed income securities	Fixed interest	Approved securities	45	3768	5339
			Other	46		
		Variable interest	Approved securities	47		
			Other	48		
	Participation in investment pools			49		
	Loans secured by mortgages			50		
	Other loans	Loans to public or local authorities and nationalised industries or undertakings		51		
		Loans secured by policies of insurance issued by the company		52		
		Other		53		
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less		54		
		Withdrawal subject to a time restriction of more than one month		55		
	Other			56		
Deposits with ceding undertakings				57		
Assets held to match linked liabilities		Index linked		58		
		Property linked		59	41373960	21223600
Reinsurers' share of technical provisions		Provision for unearned premiums		60		
		Claims outstanding		61		
		Provision for unexpired risks		62		
		Other		63		
Total sheet 2 (41 to 63)				69	41377728	21228939

Analysis of admissible assets

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Category of assets **Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R13	2223202	GL	31	12	2000	£000	10

Debtors Other assets				As at the end of this financial year 1	As at the end of the previous year 2
Debtors arising out of direct insurance operations	Policyholders		71	4366	2927
	Intermediaries		72	526	74
Salvage and subrogation recoveries			73		
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted		74		
	Due from reinsurers and intermediaries under reinsurance contracts ceded		75		
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year	76		
		Due more than 12 months after the end of the financial year	77		
	Other	Due in 12 months or less after the end of the financial year	78		
		Due more than 12 months after the end of the financial year	79		
Tangible assets			80		
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities		81	1101	1038
	Cash in hand		82		
Other assets (particulars to be specified by way of supplementary note)			83		
Prepayments and accrued income	Accrued interest and rent		84		
	Deferred acquisition costs		85		
	Other prepayments and accrued income		86	9522	2139
Deductions (under regulations 57(2)(b) and 57(3) of the Insurance Companies Regulations 1994) from the aggregate value of assets			87		
Total sheet 3 (71 to 86 less 87)			88	15515	6178
Grand total of admissible assets (39+69+88)			89	41393243	21235117

Reconciliation to asset values determined in accordance with the shareholder accounts rules

Total admissible assets (as per line 89 above)	91	41393243	21235117
Total assets in excess of the admissibility limits of Schedule 12 of the Insurance Companies Regulations 1994, (as valued in accordance with those Regulations before applying admissibility limits)	92		
Solvency margin deduction for insurance dependants	93		
Other differences in the valuation of assets (other than for assets not valued above)	94		
Assets of a type not valued above, (as valued in accordance with the shareholder accounts rules)	95		
Total assets determined in accordance with the shareholder accounts rules (91 to 95)	99	41393243	21235117

Amounts included in line 89 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	100		

Long term business liabilities and margins

Name of company	**Barclays Global Investors Pensions Management Limited**
Global business	
Financial year ended	**31st December 2000**
Category of assets	**Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R14	2223202	GL	31	12	2000	£000	10

				As at the end of this financial year 1	As at the end of the previous year 2	Source
Mathematical reserves, after distribution of surplus			11	41376327	21224956	*See Instruction 2*
Cash bonuses which had not been paid to policyholders prior to end of the financial year			12			See Instruction 3
Balance of surplus/(valuation deficit)			13	15495	8104	See Instruction 4
Long term business fund carried forward (11 to 13)			14	41391822	21233060	See Instruction 5
Claims outstanding which had fallen due for payment before the end of the financial year		Gross amount	15			
		Reinsurers' share	16			
		Net (15-16)	17			
Provisions for other risks and charges	Taxation		21			
	Other		22			
Deposits received from reinsurers			23			
Creditors and other liabilities	Arising out of insurance operations	Direct business	31			
		Reinsurance accepted	32			
		Reinsurance ceded	33			
	Debenture loans	Secured	34			
		Unsecured	35			
	Amounts owed to credit institutions		36			
	Other creditors	Taxation	37	1347	2057	
		Other	38	74		
Accruals and deferred income			39			
Provision for adverse changes (calculated in accordance with regulation 61 of the Insurance Companies Regulations 1994)			41			
Total other insurance and non-insurance liabilities (17 to 41)			49	1421	2057	
Excess of the value of net admissible assets			51			*See Instruction 6*
Total liabilities and margins			59	41393243	21235117	

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	61			
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	62	41373960	21223600	

Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate	63			See Instruction 7

Liabilities (other than long term business)

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units
R15	2223202	GL	31	12	2000	£000

				As at the end of this financial year 1	As at the end of the previous year 2
Technical provisions (gross amount)	Provision for unearned premiums		11		
	Claims outstanding		12		
	Provision for unexpired risks		13		
	Equalisation provisions	Credit business	14		
		Other than credit business	15		
	Other		16		
	Total (11 to 16)		19		
Provisions for other risks and charges	Taxation		21		
	Other		22		
Deposits received from reinsurers			31		
Creditors	Arising out of insurance operations	Direct business	41		
		Reinsurance accepted	42		
		Reinsurance ceded	43		
	Debenture loans	Secured	44		
		Unsecured	45		
	Amounts owed to credit institutions		46		
	Other creditors	Taxation	47	84	60
		Recommended dividend	48		
		Other	49		
Accruals and deferred income			51		
Total (19 to 51)			59	84	60
Provision for adverse changes (calculated in accordance with regulation 61 of the Insurance Companies Regulations 1994)			61		
Cumulative preference share capital			62		
Subordinated loan capital			63		
Total (59 to 63)			69	84	60

Amounts included in line 69 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	71		

Returns under Insurance Companies Legislation

Form 16

Profit and loss account (non-technical account)

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units
R16	2223202	GL	31	12	2000	£000

			This financial year 1	Previous year 2	Source Form	Line	Column
Transfer (to)/from the general business technical account	From Form 20	11			20	59	
	Equalisation provisions	12					
Transfer from the long term business revenue account		13			40	26	
Investment income	Income	14	132	94			
	Value re-adjustments on investments	15	2	19			
	Gains on the realisation of investments	16					
Investment charges	Investment management charges, including interest	17					
	Value re-adjustments on investments	18					
	Loss on the realisation of investments	19	55	47			
Allocated investment return transferred to the general business technical account		20			20	51	
Other income and charges (particulars to be specified by way of supplementary note)		21					
Profit or loss on ordinary activities before tax (11+12+13+14+15+16-17-18-19-20+21)		29	79	66			
Tax on profit or loss on ordinary activities		31	24	20			
Profit or loss on ordinary activities after tax (29-31)		39	55	46			
Extraordinary profit or loss (particulars to be specified by way of supplementary note)		41					
Tax on extraordinary profit or loss		42					
Other taxes not shown under the preceding items		43					
Profit or loss for the financial year (39+41-(42+43))		49	55	46			
Dividends (paid and proposed)		51					
Profit or loss retained for the financial year (49-51)		59	55	46			

Analysis of derivative contracts

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Business **Other than long term**

Financial year ended **31st December 2000**

Category of assets **Total other than long term business assets**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R17	2223202	GL	31	12	2000	£000	1

Derivative contracts			As at the end of this financial year		As at the end of the previous year	
			Assets 1	Liabilities 2	Assets 3	Liabilities 4
Futures contracts	Fixed-interest securities	11				
	Equity shares	12				
	Land	13				
	Currencies	14				
	Other	15				
Options	Fixed-interest securities	21				
	Equity shares	22				
	Land	23				
	Currencies	24				
	Other	25				
Contracts for differences	Fixed-interest securities	31				
	Equity shares	32				
	Land	33				
	Currencies	34				
	Other	35				
Adjustments for variation margin		41				
Total (11 to 41)		49				

Returns under Insurance Companies Legislation **Form 40**

Long term business : Revenue account

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R40	2223202	GL	31	12	2000	£000	OB	1	0

Items to be shown net of reinsurance ceded		The financial year 1	Previous year 2
Earned premiums	11	30907324	12405001
Investment income receivable before deduction of tax	12	847247	453974
Increase (decrease) in the value of non-linked assets brought into account	13	(196)	(10)
Increase (decrease) in the value of linked assets	14	(1912311)	2213261
Other income	15	24905	12305
Total income (11 to 15)	19	29866969	15084531
Claims incurred	21	9683761	1758372
Expenses payable	22	21279	5266
Interest payable before deduction of tax	23		
Taxation	24	3167	2683
Other expenditure	25		
Transfer to (from) non technical account	26		
Total expenditure (21 to 26)	29	9708207	1766321
Increase (decrease) in fund in financial year (19-29)	39	20158762	13318210
Fund brought forward	49	21233060	7914850
Fund carried forward (39+49)	59	41391822	21233060

Long term business : Analysis of premiums and expenses

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R41	2223202	GL	31	12	2000	£000	OB	1	0

				Gross 1	Payable to or recoverable from reinsurers 2	Net of reinsurance (1-2) 3
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium	11			
		Regular premium	12			
	Pension business contracts	Single premium	13	31062187	154863	30907324
		Regular premium	14			
	Permanent health contracts	Single premium	15			
		Regular premium	16			
	Other contracts	Single premium	17			
		Regular premium	18			
	Total premiums	Single premium	19	31062187	154863	30907324
		Regular premium	29			
	Total premiums at lines 19 and 29 attributable to	UK contracts	31	31062187	154863	30907324
		Overseas contracts	32			
Expenses payable in the financial year	Commission payable in connection with acquisition of business		41	107		107
	Other commission payable		42			
	Management expenses in connection with acquisition of business		43	972		972
	Management expenses in connection with maintenance of business		44	20200		20200
	Other management expenses		45			
	Total expenses (41 to 45)		49	21279		21279
	Total expenses at line 49 attributable to	UK contracts	51	21279		21279
		Overseas contracts	52			

Returns under Insurance Companies Legislation — Form 42

Long term business : Analysis of claims

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R42	2223202	GL	31	12	2000	£000	OB	1	0

Claims incurred in the financial year			Gross 1	Recoverable from reinsurers 2	Net of reinsurance (1-2) 3
Life assurance and annuity contracts	On death	11			
	By way of lump sums on maturity	12			
	By way of annuity payments	13			
	By way of payments arising from other insured events	14			
	On surrender or partial surrender	15			
	Total life assurance and annuity claims (11 to 15)	19			
Pension business contracts	On death	21			
	By way of lump sums on vesting	22			
	By way of vested annuity payments	23			
	On surrender or partial surrender	24	9754314	70553	9683761
	Total pension business claims (21 to 24)	29	9754314	70553	9683761
Permanent health contracts	By way of lump sums	31			
	By way of periodical payments	32			
	Total permanent health claims (31+32)	39			
Other contracts	By way of lump sums	41			
	By way of periodical payments	42			
	Total claims (41+42)	49			
Total claims (19+29+39+49)		59	9754314	70553	9683761
Total claims at line 59 attributable to	UK contracts	61	9754314	70553	9683761
	Overseas contracts	62			

Returns under Insurance Companies Legislation

Form 43

Long term business : Summarised balance sheet for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R43	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Directly held assets	Investment in other internal linked funds of the company	Total assets (2+3)	Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
1	2	3	4	5	6	7	8
Aquila Life Cash Fund	134501		134501			3746	130755
Aquila Life European Smaller Companies Fund	25719		25719			13	25706
Aquila Life UK Smaller Companies Fund	711551		711551			2687	708864
Aquila Life European Equity Index Fund	3773434		3773434			2761	3770673
Aquila Life Japanese Equity Index Fund	1770919		1770919			89	1770830
Aquila Life Pacific Rim Equity Index Fund	1387761		1387761			276	1387485
Aquila Life UK Equity Index Fund	15814441	98702	15913143			4785	15908358
Aquila Life US Equity Index Fund	3730030		3730030			220	3729810
Aquila Life Canadian Equity Index Fund	84971		84971			211	84760
Aquila Life Multinational Index Fund	701061		701061			185	700876
Aquila Life Multinational Local UK Index Fund	152707	5190	157897			93	157804
Aquila Life Multinational Local European Index Fund	19064		19064			26	19038
Aquila Life Multinational Local Pacific Rim Index Fund	6580		6580			19	6561
Total							

Long term business : Summarised balance sheet for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R43	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Directly held assets 2	Investment in other internal linked funds of the company 3	Total assets (2+3) 4	Provision for tax on unrealised capital gains 5	Secured and unsecured loans 6	Other liabilities 7	Net asset value (4-5-6-7) 8
Aquila Life Multinational Local US Index Fund	24894		24894			218	24676
Aquila Life Multinational Local Japanese Index Fund	10413		10413			4	10409
Aquila Life (65:35) Global Equity Fund	15	42096	42111			15	42096
Aquila Life (70:30) Global Equity Fund	1671	443266	444937			1369	443568
Aquila Life (60:40) Global Equity Fund	789	8337	9126			788	8338
Aquila Life Cautious Fund							
Aquila Life Balanced Fund	7	30	37			7	30
Aquila Life World (ex UK) Index Fund	861	1329897	1330758			113	1330645
Aquila Life Consensus Fund	68320	1190857	1259177			63617	1195560
Aquila Life Overseas Consensus Equity Fund	981	271736	272717			895	271822
Aquila Life Up to 5 Years UK Gilt Index Fund	480553		480553			3	480550
Aquila Life 5-15 Years UK Gilt Index Fund	685326		685326			3	685323
Aquila Life Over 15 Years UK Gilt Index Fund	2229135		2229135			6135	2223000
Total							

Returns under Insurance Companies Legislation

Form 43

Long term business : Summarised balance sheet for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R43	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Directly held assets 2	Investment in other internal linked funds of the company 3	Total assets (2+3) 4	Provision for tax on unrealised capital gains 5	Secured and unsecured loans 6	Other liabilities 7	Net asset value (4-5-6-7) 8
Aquila Life Over 5 Years Index-Linked Gilt Index Fund	2956194		2956194			9010	2947184
Aquila Life All Stocks UK Gilt Index Fund	9125	1166427	1175552			2	1175550
Aquila Life All Stocks UK Index-Linked Gilt Index Fund	145915	760520	906435			113	906322
Aquila Life Over 15 Years Corporate Bond IndexFund	679030		679030			1527	677503
Aquila Life All Stocks Corporate Bond Index Fund	303457	154225	457682			124	457558
Aquila Life Overseas Bond Index Fund	522188		522188			5849	516339
Ascent Life European Equity Fund	873915	529	874444			115	874329
Ascent Life Japanese Equity Fund	433015	305	433320			21	433299
Ascent Life Pacific Rim Equity Fund	315089		315089			153	314936
Ascent Life Global Equity Fund	42	28219	28261			40	28221
Ascent Life UK Equity Fund	577	1329899	1330476			78	1330398
Ascent Life UK (ex Barclays) Equity Fund	2419115	91595	2510710			2134	2508576
Ascent Life UK Smaller Companies Fund	130015		130015			3941	126074
Total							

Long term business : Summarised balance sheet for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R43	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Directly held assets	Investment in other internal linked funds of the company	Total assets (2+3)	Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
1	2	3	4	5	6	7	8
Ascent Life US Equity Fund	714519	514	715033			726	714307
Ascent Life Global Asset Allocation Fund	66	86877	86943			39	86904
Ascent Life Gilt Fund	128298		128298			10	128288
Ascent Life Overseas Bond Fund	39056		39056			35	39021
BGI Consensus Plus Fund	35	27431	27466			4	27462
BGI Historic-Priced UK Equity Fund	402	48898	49300			326	48974
BGI Historic-Priced Japanese Equity Fund	178	3225	3403			173	3230
BGI Historic-Priced European Equity Fund	189	7276	7465			176	7289
BGI Historic-Priced US Equity Fund	259	6813	7072			252	6820
BGI Historic-Priced Pacific Rim Equity Fund	33	3446	3479			30	3449
BGI Historic-Priced Over 15 Year Gilt Fund	454	27503	27957			200	27757
BGI Historic-Priced Over 5 Year Index Linked Gilt Fund	273	8370	8643				8643
BGI Historic-Priced Cash Fund	5	3569	3574			1	3573
Total							

Long term business : Summarised balance sheet for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R43	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Directly held assets 2	Investment in other internal linked funds of the company 3	Total assets (2+3) 4	Provision for tax on unrealised capital gains 5	Secured and unsecured loans 6	Other liabilities 7	Net asset value (4-5-6-7) 8
BGI Historic-Priced Overseas Consensus Equity Fund	112	3060	3172			86	3086
BGI Historic-Priced Global Equity Fund	89	10136	10225			1	10224
BGI Historic-Priced Secure Fund		12913	12913			3	12910
BGI Historic-Priced Medium Term Fund	39	57209	57248			10	57238
BGI Historic-Priced Long Term Fund		31150	31150			5	31145
BGI Historic-Priced All Stocks Corporate Bond Index Fund	8		8				8
Lifepath Medium-dated Fund	80	27029	27109			54	27055
Lifepath Short-dated Fund	53	9346	9399			30	9369
Lifepath 2000		87	87				87
Lifepath 2001		449	449			5	444
Lifepath 2002	1	737	738				738
Lifepath 2003	2	837	839			2	837
Lifepath 2004	2	1927	1929			1	1928
Total							

Long term business : Summarised balance sheet for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R43	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Directly held assets 2	Investment in other internal linked funds of the company 3	Total assets (2+3) 4	Provision for tax on unrealised capital gains 5	Secured and unsecured loans 6	Other liabilities 7	Net asset value (4-5-6-7) 8
Lifepath 2005	2	1418	1420			4	1416
Lifepath 2006	1	1741	1742			1	1741
Lifepath 2007	2	2433	2435			2	2433
Lifepath 2008	4	2193	2197			4	2193
Lifepath 2009	3	2763	2766			3	2763
Lifepath 2010	2	2069	2071			2	2069
Lifepath 2011	3	3039	3042			3	3039
Lifepath 2012	3	3433	3436			2	3434
Lifepath 2013	3	3133	3136			2	3134
Lifepath 2014	2	2717	2719			2	2717
Lifepath 2015	2	3265	3267			2	3265
Lifepath 2016	3	3527	3530			1	3529
Lifepath 2017	3	4610	4613			3	4610
Total							

Long term business : Summarised balance sheet for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R43	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Directly held assets	Investment in other internal linked funds of the company	Total assets (2+3)	Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
1	2	3	4	5	6	7	8
Lifepath 2018	3	3242	3245			2	3243
Lifepath 2019	3	3627	3630			2	3628
Lifepath 2020	22	3515	3537			19	3518
Lifepath 2021	1	3795	3796			3	3793
Lifepath 2022	3	4561	4564			5	4559
Lifepath 2023	2	4669	4671			3	4668
Lifepath 2024	2	5663	5665			4	5661
Lifepath 2025	1	4702	4703			4	4699
Lifepath 2026	3	4751	4754			4	4750
Lifepath 2027	2	7570	7572			4	7568
Lifepath 2028	4	5062	5066			6	5060
Lifepath 2029	1	5647	5648			2	5646
Lifepath 2030	2	4791	4793			4	4789
Total							

Long term business : Summarised balance sheet for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R43	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Directly held assets 2	Investment in other internal linked funds of the company 3	Total assets (2+3) 4	Provision for tax on unrealised capital gains 5	Secured and unsecured loans 6	Other liabilities 7	Net asset value (4-5-6-7) 8
Lifepath 2031	9	5216	5225			10	5215
Lifepath 2032	2	4392	4394			4	4390
Lifepath 2033	1	3135	3136			3	3133
Lifepath 2034	2	2931	2933			3	2930
Lifepath 2035	1	1987	1988			2	1986
Lifepath 2036	1	1671	1672			2	1670
Lifepath 2037	2	1169	1171			2	1169
Lifepath 2038	2	812	814			2	812
Lifepath 2039	1	544	545			2	543
Lifepath 2040	1	144	145			1	144
Lifepath 2041		26	26				26
Lifepath 2042	1	27	28			1	27
Lifepath 2043		12	12				12
Total							

Returns under Insurance Companies Legislation

Form 43

Long term business : Summarised balance sheet for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R43	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Directly held assets	Investment in other internal linked funds of the company	Total assets (2+3)	Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
1	2	3	4	5	6	7	8
Lifepath 2044		4	4				4
Lifepath 2045		8	8				8
Lifepath 2046		1	1				1
Lifepath 2047							
Lifepath 2048							
Lifepath 2049							
Lifepath 2050							
Lifepath Mature	5	718	723			5	718
Total	41487644	7421365	48909009			113684	48795325

Long term business : Aggregate revenue account for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund/ Summary	No of part of Fund
R44	2223202	GL	31	12	2000	£000	OB	1	0

Value of total creation of units	11	30907325
Investment income attributable to the funds before deduction of tax	12	846726
Increase (decrease) in the value of investments in the financial year	13	(1912311)
Other income	14	
Total income (11 to 14)	19	29841740
Value of total cancellation of units	21	9683761
Charges for management	22	7619
Charges in respect of tax on investment income	23	
Taxation on realised capital gains	24	
Increase (decrease) in amount set aside for tax on capital gains not yet realised	25	
Other expenditure	26	
Total expenditure (21 to 26)	29	9691380
Increase (decrease) in funds in financial year (19-29)	39	20150360
Internal linked funds brought forward	49	21223600
Internal linked funds carried forward (39+49)	59	41373960

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
A...la Life Cash Fund				2.90	Series 1 2.61176606
Aquila Life Cash Fund				2.90	Series 2 2.61045374
Aquila Life Cash Fund				2.90	Series 3 2.62184306
Aquila Life Cash Fund				2.90	Series 4 2.61535453
Aquila Life Cash Fund				2.90	Series 6 2.49310569
Aquila Life Cash Fund				2.90	Series 7 2.61150119
Aquila Life European Smaller Companies Fund				1.93	Series 1 2.334400
Aquila Life European Smaller Companies Fund				1.93	Series 2 2.337000
Aquila Life European Smaller Companies Fund				1.93	Series 9 2.305493
Aquila Life UK Smaller Companies Fund				0.15	Series 1 2.9762322
Aquila Life UK Smaller Companies Fund				0.15	Series 2 2.92225119
Aquila Life UK Smaller Companies Fund				0.15	Series 4 2.91997307
Aquila Life UK Smaller Companies Fund				0.15	Series 9 2.95995337
Aquila Life European Equity Index Fund				0.10	Series 1 4.3522073
Aquila Life European Equity Index Fund				0.10	Series 2 4.34396635
Aquila Life European Equity Index Fund				0.10	Series 3 4.32002053
Aquila Life European Equity Index Fund				0.10	Series 4 4.31204609
Aquila Life European Equity Index Fund				0.10	Series 6 4.19098133
Aquila Life Japanese Equity Index Fund				0.12	Series 1 1.7994027
Aquila Life Japanese Equity Index Fund				0.12	Series 2 1.79454346
Aquila Life Japanese Equity Index Fund				0.12	Series 3 1.7830297
Aquila Life Japanese Equity Index Fund				0.12	Series 4 1.78563311
Aquila Life Japanese Equity Index Fund				0.12	Series 6 1.7302558

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
ila Life Pacific Rim Equity Index Fund				0.13	Series 1 1.83086121
Aquila Life Pacific Rim Equity Index Fund				0.13	Series 2 1.82031095
Aquila Life Pacific Rim Equity Index Fund				0.13	Series 3 1.80998111
Aquila Life Pacific Rim Equity Index Fund				0.13	Series 4 1.79954804
Aquila Life Pacific Rim Equity Index Fund				0.13	Series 6 1.76482044
Aquila Life UK Equity Index Fund				(0.04)	Series 1 4.27027512
Aquila Life UK Equity Index Fund				(0.04)	Series 2 4.2707047
Aquila Life UK Equity Index Fund				(0.04)	Series 3 4.27537755
Aquila Life UK Equity Index Fund				(0.04)	Series 4 4.2570663
Aquila Life UK Equity Index Fund				(0.04)	Series 5 4.27498121
Aquila Life UK Equity Index Fund				(0.04)	Series 6 4.21688275
Aquila Life US Equity Index Fund				0.20	Series 1 4.65447884
Aquila Life US Equity Index Fund				0.20	Series 2 4.66143694
Aquila Life US Equity Index Fund				0.20	Series 3 4.60117606
Aquila Life US Equity Index Fund				0.20	Series 4 4.59670281
Aquila Life US Equity Index Fund				0.20	Series 6 4.48243202
Aquila Life Canadian Equity Index Fund				0.34	Series 1 6.58045305
Aquila Life Multinational Index Fund				0.35	Series 1 1.83048636
Aquila Life Multinational Index Fund				0.35	Series 2 1.83065824
Aquila Life Multinational Local UK Index Fund				(0.07)	Series 1 1.87357593
Aquila Life Multinational Local UK Index Fund				(0.07)	Series 2 1.87350858
Aquila Life Multinational Local European Index Fund				0.01	Series 1 1.86713883
Aquila Life Multinational Local Pacific Rim Index Fund				0.09	Series 1 1.96329472

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
A[illegible] Life Multinational Local US Index Fund				0.29	Series 1 1.93451245
Aquila Life Multinational Local Japanese Index Fund				0.05	Series 1 1.83811257
Aquila Life (65:35) Global Equity Fund				0.00	Series 1 1.98261087
Aquila Life (65:35) Global Equity Fund				0.00	Series 2 1.98296322
Aquila Life (65:35) Global Equity Fund				0.00	Series 3 1.97836989
Aquila Life (65:35) Global Equity Fund				0.00	Series 4 1.97833529
Aquila Life (70:30) Global Equity Fund				0.01	Series 1 3.36312091
Aquila Life (70:30) Global Equity Fund				0.01	Series 2 3.36407502
Aquila Life (70:30) Global Equity Fund				0.01	Series 3 3.34513136
Aquila Life (70:30) Global Equity Fund				0.01	Series 4 3.34289258
Aquila Life (70:30) Global Equity Fund				0.01	Series 6 3.29733184
A[illegible]ila Life (70:30) Global Equity Fund				0.01	Series 7 3.34225261
Aquila Life (60:40) Global Equity Fund				0.00	Series 2 3.33853385
Aquila Life (60:40) Global Equity Fund				0.00	Series 3 3.31482196
Aquila Life Cautious Fund				0.00	Series 4 2.03613997
Aquila Life Balanced Fund				0.00	Series 3 2.51905174
Aquila Life Balanced Fund				0.00	Series 4 2.52161787
Aquila Life World (ex UK) Index Fund				0.01	Series 1 2.272563
Aquila Life World (ex UK) Index Fund				0.01	Series 2 2.272353
Aquila Life World (ex UK) Index Fund				0.01	Series 3 2.260499
Aquila Life World (ex UK) Index Fund				0.01	Series 4 2.266068
Aquila Life World (ex UK) Index Fund				0.01	Series 7 2.278423
Aquila Life Consensus Fund				0.02	Series 1 2.89807453

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Amount of taxable unrealised capital gain or loss 2	Percentage provision for tax on unrealised capital gains 3	Percentage provision for tax on realised capital gains 4	Liquidity percentage 5	Valuation price per unit 6
Aquila Life Consensus Fund				0.02	Series 2 2.89841146
Aquila Life Consensus Fund				0.02	Series 3 2.88333412
Aquila Life Consensus Fund				0.02	Series 4 2.88884263
Aquila Life Consensus Fund				0.02	Series 6 2.88047539
Aquila Life Consensus Fund				0.02	Series 7 2.88628937
Aquila Life Overseas Consensus Equity ...				0.08	Series 1 2.473578
Aquila Life Overseas Consensus Equity ...				0.08	Series 2 2.464888
Aquila Life Overseas Consensus Equity ...				0.08	Series 3 2.479268
Aquila Life Overseas Consensus Equity ...				0.08	Series 4 2.463730
Aquila Life Up to 5 Years UK Gilt Index Fund				98.90	Series 1 2.68286944
Aquila Life Up to 5 Years UK Gilt Index Fund				98.90	Series 2 2.2247446
Aquila Life Up to 5 Years UK Gilt Index Fund				98.90	Series 3 2.22297756
Aquila Life 5-15 Years UK Gilt Index Fund				98.76	Series 1 3.0537624
Aquila Life 5-15 Years UK Gilt Index Fund				98.76	Series 2 2.61383647
Aquila Life 5-15 Years UK Gilt Index Fund				98.76	Series 3 2.61175288
Aquila Life Over 15 Years UK Gilt Index Fund				99.66	Series 1 3.71857281
Aquila Life Over 15 Years UK Gilt Index Fund				99.66	Series 2 3.72219085
Aquila Life Over 15 Years UK Gilt Index Fund				99.66	Series 3 3.71028292
Aquila Life Over 15 Years UK Gilt Index Fund				99.66	Series 4 3.70710922
Aquila Life Over 15 Years UK Gilt Index Fund				99.66	Series 5 3.54566336
Aquila Life Over 15 Years UK Gilt Index Fund				99.66	Series 6 3.5825479
Aquila Life Over 5 Years Index-Linked Gilt Index Fund				99.08	Series 1 3.180309
Aquila Life Over 5 Years Index-Linked Gilt Index Fund				99.08	Series 2 3.180717

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
Life Over 5 Years Index-Linked Gilt Index Fund				99.08	Series 3 3.166217
Aquila Life Over 5 Years Index-Linked Gilt Index Fund				99.08	Series 5 3.165929
Aquila Life All Stocks UK Gilt Index Fund				0.77	Series 1 3.078892
Aquila Life All Stocks UK Gilt Index Fund				0.77	Series 2 3.08054586
Aquila Life All Stocks UK Gilt Index Fund				0.77	Series 3 3.05828062
Aquila Life All Stocks UK Index-Linked Gilt Index Fund				16.02	Series 1 3.121977
Aquila Life All Stocks UK Index-Linked Gilt Index Fund				16.02	Series 2 3.120546
Aquila Life All Stocks UK Index-Linked Gilt Index Fund				16.02	Series 3 3.114671
Aquila Life Over 15 Years Corporate Bond Index Fund				1.37	Series 1 2.247983
Aquila Life Over 15 Years Corporate Bond Index Fund				1.37	Series 3 2.236504
Aquila Life All Stocks Corporate Bond Index Fund				0.35	Series 1 2.208944
Aquila Life All Stocks Corporate Bond Index Fund				0.35	Series 2 2.209533
Aquila Life Overseas Bond Index Fund				97.99	Series 1 2.41664329
Aquila Life Overseas Bond Index Fund				97.99	Series 2 2.21714847
Aquila Life Overseas Bond Index Fund				97.99	Series 4 2.397217
Ascent Life European Equity Fund				1.07	Series 1 2.52496492
Ascent Life European Equity Fund				1.07	Series 3 2.15914237
Ascent Life Japanese Equity Fund				1.19	Series 1 2.18850319
Ascent Life Japanese Equity Fund				1.19	Series 3 2.19153352
Ascent Life Pacific Rim Equity Fund				0.19	Series 1 2.01219108
Ascent Life Pacific Rim Equity Fund				0.19	Series 3 2.00583613
Ascent Life Global Equity Fund				0.01	Series 1 2.19625423
Ascent Life Global Equity Fund				0.01	Series 2 2.1952

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
Ascent Life Global Equity Fund				0.01	Series 3 2.06113159
Ascent Life UK Equity Fund				0.00	Series 1 3.32405717
Ascent Life UK Equity Fund				0.00	Series 2 3.33709449
Ascent Life UK Equity Fund				0.00	Series 3 3.23813796
Ascent Life UK Equity Fund				0.00	Series 4 3.16623339
Ascent Life UK (ex Barclays) Equity Fund				0.09	Series 1 1.948368
Ascent Life UK Smaller Companies Fund				(5.68)	Series 1 3.00961094
Ascent Life UK Smaller Companies Fund				(5.68)	Series 3 2.97392323
Ascent Life US Equity Fund				0.17	Series 1 2.19794341
Ascent Life US Equity Fund				0.17	Series 3 2.00387956
Ascent Life Global Asset Allocation Fund				0.01	Series 1 2.75629185
Ascent Life Gilt Fund				98.26	Series 1 2.44433497
Ascent Life Gilt Fund				98.26	Series 3 2.4355694
Ascent Life Overseas Bond Fund				97.87	Series 1 2.40349331
Ascent Life Overseas Bond Fund				97.87	Series 3 2.3793719
BGI Consensus Plus Fund				0.13	Series 1 2.34160409
BGI Consensus Plus Fund				0.13	Series 3 2.32132968
BGI Historic-Priced UK Equity Fund				(0.09)	Series 2 4.201007
BGI Historic-Priced UK Equity Fund				(0.09)	Series 3 4.175572
BGI Historic-Priced UK Equity Fund				(0.09)	Series 4 4.107403
BGI Historic-Priced Japanese Equity Fund				1.97	Series 2 1.629388
BGI Historic-Priced Japanese Equity Fund				1.97	Series 3 1.635631
BGI Historic-Priced Japanese Equity Fund				1.97	Series 4 1.582750

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Amount of taxable unrealised capital gain or loss 2	Percentage provision for tax on unrealised capital gains 3	Percentage provision for tax on realised capital gains 4	Liquidity percentage 5	Valuation price per unit 6
BGI Historic-Priced European Equity Fund				2.58	Series 2 2.221865
BGI Historic-Priced European Equity Fund				2.58	Series 3 2.226808
BGI Historic-Priced European Equity Fund				2.58	Series 4 2.184732
BGI Historic-Priced US Equity Fund				1.49	Series 2 2.048984
BGI Historic-Priced US Equity Fund				1.49	Series 3 2.057180
BGI Historic-Priced US Equity Fund				1.49	Series 4 1.984904
BGI Historic-Priced Pacific Rim Equity Fund				0.94	Series 2 1.993977
BGI Historic-Priced Pacific Rim Equity Fund				0.94	Series 3 2.006181
BGI Historic-Priced Pacific Rim Equity Fund				0.94	Series 4 1.951168
BGI Historic-Priced Over 15 Year Gilt Fund				1.64	Series 2 3.726121
BGI Historic-Priced Over 15 Year Gilt Fund				1.64	Series 3 3.746325
BGI Historic-Priced Over 15 Year Gilt Fund				1.64	Series 4 3.706941
BGI Historic-Priced Over 5 Year Index-Linked Gilt Fund				3.16	Series 2 3.183754
BGI Historic-Priced Over 5 Year Index-Linked Gilt Fund				3.16	Series 3 3.209186
BGI Historic-Priced Cash Fund				0.13	Series 2 2.617891
BGI Historic-Priced Cash Fund				0.13	Series 3 2.611047
BGI Historic-Priced Cash Fund				0.13	Series 4 2.595008
BGI Historic-Priced Overseas Consensus Equity Fund				2.82	Series 2 2.465324
BGI Historic-Priced Overseas Consensus Equity Fund				2.82	Series 3 2.475315
BGI Historic-Priced Global Equity Fund				0.14	Series 3 3.306077
BGI Historic-Priced Global Equity Fund				0.14	Series 4 3.261263
BGI Historic-Priced Secure Fund				(0.01)	Series 3 1.892437
BGI Historic-Priced Medium Term Fund				0.07	Series 3 2.104263

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
[illegible] Historic-Priced Long Term Fund				0.00	Series 3 2.123607
BGI Historic-Priced All Stocks Corporate Bond Index Fund				100.00	Series 4 2.005838
Lifepath Medium-dated Fund				0.10	Series 1 2.028663
Lifepath Short-dated Fund				0.25	Series 1 2.054671
Lifepath 2000				0.11	Series 2 3.05054347
Lifepath 2000				0.11	Series 3 2.81685291
Lifepath 2000				0.11	Series 4 2.99083931
Lifepath 2000				0.11	Series 5 3.04680468
Lifepath 2000				0.11	Series 7 3.01139177
Lifepath 2001				(0.93)	Series 2 2.88558524
Lifepath 2001				(0.93)	Series 3 2.85426141
Lifepath 2001				(0.93)	Series 4 2.79748016
Lifepath 2001				(0.93)	Series 5 2.80550373
Lifepath 2001				(0.93)	Series 7 2.79878618
Lifepath 2002				0.23	Series 2 3.12652702
Lifepath 2002				0.23	Series 3 2.86808996
Lifepath 2002				0.23	Series 4 3.0338213
Lifepath 2002				0.23	Series 5 3.07996557
Lifepath 2002				0.23	Series 7 3.07853728
Lifepath 2003				0.02	Series 2 3.07598307
Lifepath 2003				0.02	Series 3 2.81527437
Lifepath 2003				0.02	Series 4 3.03548955
Lifepath 2003				0.02	Series 5 3.03082761

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
Lifepath 2003				0.02	Series 7 3.0400695
Lifepath 2004				0.03	Series 2 3.11207046
Lifepath 2004				0.03	Series 3 2.8152483
Lifepath 2004				0.03	Series 4 3.05140541
Lifepath 2004				0.03	Series 5 3.0474821
Lifepath 2004				0.03	Series 7 3.11642098
Lifepath 2005				0.13	Series 2 3.09375356
Lifepath 2005				0.13	Series 3 2.80768844
Lifepath 2005				0.13	Series 4 3.05648984
Lifepath 2005				0.13	Series 5 3.04734133
Lifepath 2005				0.13	Series 7 3.05696288
Lifepath 2006				0.03	Series 2 3.11714095
Lifepath 2006				0.03	Series 3 2.79623532
Lifepath 2006				0.03	Series 5 3.06359227
Lifepath 2006				0.03	Series 7 3.0696511
Lifepath 2007				0.03	Series 2 3.11067914
Lifepath 2007				0.03	Series 3 2.79488068
Lifepath 2007				0.03	Series 4 3.15201778
Lifepath 2007				0.03	Series 5 3.05061588
Lifepath 2007				0.03	Series 7 3.04679714
Lifepath 2008				0.02	Series 2 3.13569401
Lifepath 2008				0.02	Series 3 2.79800605
Lifepath 2008				0.02	Series 4 3

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
Lifepath 2008				0.02	Series 5 3.04178321
Lifepath 2008				0.02	Series 7 3.08442689
Lifepath 2009				0.08	Series 2 3.12021391
Lifepath 2009				0.08	Series 3 2.77725423
Lifepath 2009				0.08	Series 4 3.07295694
Lifepath 2009				0.08	Series 5 3.05281073
Lifepath 2009				0.08	Series 7 3.05852028
Lifepath 2010				0.05	Series 2 3.11504033
Lifepath 2010				0.05	Series 3 2.77499093
Lifepath 2010				0.05	Series 4 3.05999117
Lifepath 2010				0.05	Series 5 3.04825541
Lifepath 2010				0.05	Series 7 3.06469967
Lifepath 2011				0.07	Series 2 3.10032785
Lifepath 2011				0.07	Series 3 2.7566037
Lifepath 2011				0.07	Series 4 3.06185567
Lifepath 2011				0.07	Series 5 3.0320522
Lifepath 2011				0.07	Series 7 3.04511381
Lifepath 2012				0.04	Series 2 3.08748781
Lifepath 2012				0.04	Series 3 2.7871108
Lifepath 2012				0.04	Series 4 3.01466569
Lifepath 2012				0.04	Series 5 3.01979382
Lifepath 2012				0.04	Series 7 3.04850741
Lifepath 2013				0.03	Series 2 3.05284638

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Amount of taxable unrealised capital gain or loss 2	Percentage provision for tax on unrealised capital gains 3	Percentage provision for tax on realised capital gains 4	Liquidity percentage 5	Valuation price per unit 6
L ,ath 2013				0.03	Series 3 2.74280474
Lifepath 2013				0.03	Series 4 3.04695562
Lifepath 2013				0.03	Series 5 3.01556167
Lifepath 2013				0.03	Series 7 3.0474086
Lifepath 2014				0.03	Series 2 3.07229514
Lifepath 2014				0.03	Series 3 2.7292032
Lifepath 2014				0.03	Series 4 3.01615086
Lifepath 2014				0.03	Series 5 3.0066617
Lifepath 2014				0.03	Series 7 3.04587561
Lifepath 2015				0.04	Series 2 3.06695773
Lifepath 2015				0.04	Series 3 2.71694639
Lifepath 2015				0.04	Series 4 3.01663906
Lifepath 2015				0.04	Series 5 3.00838256
Lifepath 2015				0.04	Series 7 3.01401696
Lifepath 2016				0.04	Series 2 3.04616778
Lifepath 2016				0.04	Series 3 2.68961579
Lifepath 2016				0.04	Series 4 2.99948777
Lifepath 2016				0.04	Series 5 2.98282369
Lifepath 2016				0.04	Series 7 3.00835542
Lifepath 2017				0.03	Series 2 3.02611252
Lifepath 2017				0.03	Series 3 2.68704593
Lifepath 2017				0.03	Series 4 2.98088052
Lifepath 2017				0.03	Series 5 2.9759743

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Amount of taxable unrealised capital gain or loss 2	Percentage provision for tax on unrealised capital gains 3	Percentage provision for tax on realised capital gains 4	Liquidity percentage 5	Valuation price per unit 6
Lifepath 2017				0.03	Series 7 2.99553629
Lifepath 2018				0.04	Series 2 3.02744041
Lifepath 2018				0.04	Series 3 2.68279465
Lifepath 2018				0.04	Series 4 3.00284604
Lifepath 2018				0.04	Series 5 2.99031074
Lifepath 2018				0.04	Series 7 3.00065713
Lifepath 2019				0.03	Series 2 3.0459989
Lifepath 2019				0.03	Series 3 2.66134365
Lifepath 2019				0.03	Series 4 2.97432868
Lifepath 2019				0.03	Series 5 2.97511243
Lifepath 2019				0.03	Series 7 2.98118901
Lifepath 2020				0.03	Series 2 3.05483554
Lifepath 2020				0.03	Series 3 2.67346957
Lifepath 2020				0.03	Series 4 2.99402752
Lifepath 2020				0.03	Series 5 2.98902765
Lifepath 2020				0.03	Series 7 3.00580868
Lifepath 2021				0.02	Series 2 3.05098548
Lifepath 2021				0.02	Series 3 2.66732432
Lifepath 2021				0.02	Series 4 3.03215384
Lifepath 2021				0.02	Series 5 2.98176387
Lifepath 2021				0.02	Series 7 3.01811569
Lifepath 2022				0.02	Series 2 3.09470127
Lifepath 2022				0.02	Series 3 2.6681263

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised *capital gain* or loss	Percentage provision for tax on *unrealised* capital gains	Percentage provision for tax on *realised* capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
Lifepath 2022				0.02	Series 4 2.98796597
Lifepath 2022				0.02	Series 5 2.97949088
Lifepath 2022				0.02	Series 7 3.02406961
Lifepath 2023				0.02	Series 2 3.04860927
Lifepath 2023				0.02	Series 3 2.66907648
Lifepath 2023				0.02	Series 4 2.99334801
Lifepath 2023				0.02	Series 5 2.98325668
Lifepath 2023				0.02	Series 7 3.00736993
Lifepath 2024				0.01	Series 2 3.03991551
Lifepath 2024				0.01	Series 3 2.68392318
Lifepath 2024				0.01	Series 4 3.01481924
Lifepath 2024				0.01	Series 5 2.97736727
Lifepath 2024				0.01	Series 7 2.99563721
Lifepath 2025				0.00	Series 2 3.01677878
Lifepath 2025				0.00	Series 3 2.68418778
Lifepath 2025				0.00	Series 4 2.9732537
Lifepath 2025				0.00	Series 5 2.97827567
Lifepath 2025				0.00	Series 7 3.0211315
Lifepath 2026				0.03	Series 2 3.04450363
Lifepath 2026				0.03	Series 3 2.68305047
Lifepath 2026				0.03	Series 4 2.98364061
Lifepath 2026				0.03	Series 5 2.97762709
Lifepath 2026				0.03	Series 7 3.02916532

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Amount of taxable unrealised capital gain or loss 2	Percentage provision for tax on unrealised capital gains 3	Percentage provision for tax on realised capital gains 4	Liquidity percentage 5	Valuation price per unit 6
Lifepath 2027				0.01	Series 2 3.04185185
Lifepath 2027				0.01	Series 3 2.68297859
Lifepath 2027				0.01	Series 4 2.98684454
Lifepath 2027				0.01	Series 5 2.97360103
Lifepath 2027				0.01	Series 7 3.024388
Lifepath 2028				0.02	Series 2 3.03798082
Lifepath 2028				0.02	Series 3 2.68144137
Lifepath 2028				0.02	Series 4 3.03049106
Lifepath 2028				0.02	Series 5 2.97495348
Lifepath 2028				0.02	Series 7 3.0094556
Lifepath 2029				0.01	Series 2 3.03627919
Lifepath 2029				0.01	Series 3 2.67665187
Lifepath 2029				0.01	Series 4 2.99143079
Lifepath 2029				0.01	Series 5 2.9708891
Lifepath 2029				0.01	Series 7 3.02194137
Lifepath 2030				0.03	Series 2 3.09013988
Lifepath 2030				0.03	Series 3 2.67134726
Lifepath 2030				0.03	Series 4 3.06154245
Lifepath 2030				0.03	Series 5 3.01720293
Lifepath 2030				0.03	Series 7 3.07846307
Lifepath 2031				0.02	Series 2 3.04480906
Lifepath 2031				0.02	Series 3 2.67395047
Lifepath 2031				0.02	Series 4 2.96806024

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
Lifepath 2031				0.02	Series 5 2.98541982
Lifepath 2031				0.02	Series 7 3.04082516
Lifepath 2032				0.02	Series 2 3.07697756
Lifepath 2032				0.02	Series 3 2.65684864
Lifepath 2032				0.02	Series 4 3.056349
Lifepath 2032				0.02	Series 5 3.01418274
Lifepath 2032				0.02	Series 7 3.06303003
Lifepath 2033				0.02	Series 2 3.02966894
Lifepath 2033				0.02	Series 3 2.67793447
Lifepath 2033				0.02	Series 4 2.97065697
Lifepath 2033				0.02	Series 5 2.96855338
Lifepath 2033				0.02	Series 7 3.01794102
Lifepath 2034				0.03	Series 2 2.99258195
Lifepath 2034				0.03	Series 3 2.68677475
Lifepath 2034				0.03	Series 4 2.97065697
Lifepath 2034				0.03	Series 5 2.92692473
Lifepath 2034				0.03	Series 7 3.02553505
Lifepath 2035				0.02	Series 2 3.0303661
Lifepath 2035				0.02	Series 3 2.6757218
Lifepath 2035				0.02	Series 4 3.00168035
Lifepath 2035				0.02	Series 5 2.97285615
Lifepath 2035				0.02	Series 7 3.00876067
Lifepath 2036				0.03	Series 2 3.02351551

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended ***31st December 2000***

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Amount of taxable unrealised capital gain or loss 2	Percentage provision for tax on unrealised capital gains 3	Percentage provision for tax on realised capital gains 4	Liquidity percentage 5	Valuation price per unit 6
Lifepath 2036				0.03	Series 3 2.67554518
Lifepath 2036				0.03	Series 4 2.97737646
Lifepath 2036				0.03	Series 5 3.02846409
Lifepath 2036				0.03	Series 7 3.01037564
Lifepath 2037				0.05	Series 2 3.01122785
Lifepath 2037				0.05	Series 3 2.68694121
Lifepath 2037				0.05	Series 4 2.97065697
Lifepath 2037				0.05	Series 5 2.96745089
Lifepath 2037				0.05	Series 7 3.01540395
Lifepath 2038				0.06	Series 2 3.02037777
Lifepath 2038				0.06	Series 3 2.68908172
Lifepath 2038				0.06	Series 4 2.97065697
Lifepath 2038				0.06	Series 5 2.9760093
Lifepath 2038				0.06	Series 7 3.01027493
Lifepath 2039				0.06	Series 2 2.78244767
Lifepath 2039				0.06	Series 3 2.68782086
Lifepath 2039				0.06	Series 4 2.97065697
Lifepath 2039				0.06	Series 5 2.98276248
Lifepath 2039				0.06	Series 7 3.02558085
Lifepath 2040				0.09	Series 2 2.71674889
Lifepath 2040				0.09	Series 3 2.67639928
Lifepath 2040				0.09	Series 4 2.96806024
Lifepath 2040				0.09	Series 5 2.95041788

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Amount of taxable unrealised capital gain or loss 2	Percentage provision for tax on unrealised capital gains 3	Percentage provision for tax on realised capital gains 4	Liquidity percentage 5	Valuation price per unit 6
Lifepath 2040				0.09	Series 7 2.96245621
Lifepath 2041				0.01	Series 2 2.58623245
Lifepath 2041				0.01	Series 3 2.56529167
Lifepath 2041				0.01	Series 4 2.86829268
Lifepath 2041				0.01	Series 5 2.84854499
Lifepath 2041				0.01	Series 7 2.83696357
Lifepath 2042				0.01	Series 2 3.05083544
Lifepath 2042				0.01	Series 3 2.67673301
Lifepath 2042				0.01	Series 4 2.9953917
Lifepath 2042				0.01	Series 5 2.99624421
Lifepath 2042				0.01	Series 7 2.99839488
Lifepath 2043				0.02	Series 2 2.96576953
Lifepath 2043				0.02	Series 3 2.65639589
Lifepath 2043				0.02	Series 4 2.97671985
Lifepath 2043				0.02	Series 5 2.975432
Lifepath 2043				0.02	Series 7 3.00042791
Lifepath 2044				0.03	Series 2 2.91483816
Lifepath 2044				0.03	Series 3 2.64939309
Lifepath 2044				0.03	Series 4 2.96887261
Lifepath 2044				0.03	Series 5 2.94327286
Lifepath 2044				0.03	Series 7 2.9899377
Lifepath 2045				0.01	Series 2 2.95270446
Lifepath 2045				0.01	Series 3 2.65172735

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund 1	Amount of taxable unrealised capital gain or loss 2	Percentage provision for tax on unrealised capital gains 3	Percentage provision for tax on realised capital gains 4	Liquidity percentage 5	Valuation price per unit 6
L ,ath 2045				0.01	Series 4 2.97148835
Lifepath 2045				0.01	Series 5 2.97494485
Lifepath 2045				0.01	Series 7 3.00820388
Lifepath 2046				0.02	Series 2 2.94225241
Lifepath 2046				0.02	Series 3 2.65172735
Lifepath 2046				0.02	Series 4 2.97148835
Lifepath 2046				0.02	Series 5 2.96648422
Lifepath 2046				0.02	Series 7 2.99104791
Lifepath 2047				0.05	Series 2 2.94747844
Lifepath 2047				0.05	Series 3 2.64472455
Lifepath 2047				0.05	Series 4 2.9793356
Lifepath 2047				0.05	Series 5 2.99020778
Lifepath 2047				0.05	Series 7 2.99894681
Lifepath 2048				0.06	Series 2 2.93180036
Lifepath 2048				0.06	Series 3 2.63538748
Lifepath 2048				0.06	Series 4 2.95579387
Lifepath 2048				0.06	Series 5 2.96169012
Lifepath 2048				0.06	Series 7 2.97525013
Lifepath 2049				0.03	Series 2 2.97360857
Lifepath 2049				0.03	Series 3 2.67040149
Lifepath 2049				0.03	Series 4 2.99503008
Lifepath 2049				0.03	Series 5 2.98410216
Lifepath 2049				0.03	Series 7 3.01184351

 Form 45

Long term business : Supplementary information for internal linked funds

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Ordinary business

Financial year ended **31st December 2000**

Name and number of fund **Long Term Business Fund 1**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	OB/IB	No of fund	No of part of Fund
R45	2223202	GL	31	12	2000	£000	OB	1	0

Name of fund	Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1	2	3	4	5	6
L[illegible]path 2050				0.00	Series 2 3.01507537
Lifepath 2050				0.00	Series 3 2.67837235
Lifepath 2050				0.00	Series 4 2.99937578
Lifepath 2050				0.00	Series 5 2.98911353
Lifepath 2050				0.00	Series 7 3.00782472
Lifepath Mature				0.01	Series 1 2.03899031
Lifepath Mature				0.01	Series 2 2.03658377
Lifepath Mature				0.01	Series 3 2.03851045
Lifepath Mature				0.01	Series 4 2.0355987
Lifepath Mature				0.01	Series 5 2.03889265
Lifepath Mature				0.01	Series 7 2.03503184

STATEMENT OF INFORMATION
ON THE APPOINTED ACTUARY REQUIRED BY REGULATION 31 OF THE INSURANCE COMPANIES (ACCOUNTS AND STATEMENTS) REGULATIONS 1996

This statement relates to the financial year ended 31st December 2000. The information in this statement has been supplied by the actuary at the request of the company.

Name of Appointed Actuary	Mr C D Pickup
a. Particulars of shares and debentures in the company.	NONE
b. Particulars of any pecuniary interest in any transaction between the actuary and the company.	NONE
c. The aggregate amount of any remuneration and the value of any other benefits receivable.	Fees of £56,425 (inclusive of VAT) were charged to the Company for services during the year. In addition, fees of approximately £1,161,000 were charged to other companies in the Barclays PLC group during the period.
d. A general description of any other pecuniary benefits received or receivable.	NONE.

SCHEDULE 4

VALUATION REPORT ON
BARCLAYS GLOBAL INVESTORS PENSIONS MANAGEMENT LIMITED
PREPARED AND SIGNED BY THE APPOINTED ACTUARY

1. The investigation relates to 31 December 2000.

2. The previous investigation under section 18 of the Act related to 31 December 1999.

3. The valuation is in conformity with regulation 64 of the Insurance Companies Regulations.

4. (1) (a) Not applicable.

(b) Not applicable.

(c) The categories of non-linked contract are sufficiently described by the entries in column 1 of Form 51.

(2) Not applicable.

5. (1) Pension Fund Management Policy

(a) The name of the contract is the Pension Fund Management Policy.

(b) The type of the contract is non-profit group pension business. The policies are all direct written pension business issued in the United Kingdom.

(c) Premiums are payable on a single premium basis. Additional single premiums may be paid into existing policies.

(d) The benefit under the contract is the value at bid price of the units allocated. This value may be paid as a lump sum or applied to secure an annuity on non-guaranteed terms. There is an option to switch between internal linked funds on a bid to offer basis. With the agreement of the company, premiums may be paid, and benefits may be taken, by way of an in specie transfer of assets.

(e) None.

(f) The company recovers its costs either by charging a fee which is payable quarterly in arrears, or through annual management charges accrued daily in the unit pricing. There is no initial charge. Details of annual management charges are given in the table at the end of this sub-paragraph.

Costs related to the buying and selling of investments are met by the internal linked funds. Custody charges are met by the internal linked funds for the Ascent Life range and for the Aquila Life European Smaller Companies Equity Fund. The company currently meets the cost of custody charges for the Aquila Life and LifePath ranges (except as noted above).

100% of each premium is applied to secure units at offer price.

(g) Fees may be increased on giving four months' notice. There is no restriction on the level of any increase.

(h) Surrender or transfer values are calculated as the value at bid price of the units allocated.

(i) Benefits are determined by reference to the value of the internal linked funds to which the policies are linked.
(j) There are no other features of the contract which are material to the method and basis of valuation.
(k) The contract was open to new business during 2000.
(l) No general increase in charges was applied during 2000.

Pension Fund Management Reinsurance Policy

(a) The name of the contract is the Pension Fund Management Reinsurance Policy.

(b) The type of the contract is non-profit group pension business. The policies are all reassurance accepted pension business issued in the United Kingdom.

(c) Premiums are payable on a single premium basis. Additional single premiums may be paid into existing policies.

(d) The benefit under the contract is the value at bid price of the units allocated. This value is paid as a lump sum. Certain policies have the option to apply the benefit to secure an annuity on non-guaranteed terms. There is an option to switch between internal linked funds on a bid to offer basis. With the agreement of the company, premiums may be paid, and benefits may be taken, by way of an in specie transfer of assets.

(e) None.

(f) The company recovers its costs either by charging a fee which is payable quarterly in arrears, or through annual management charges accrued daily in the unit pricing. There is no initial charge. Details of annual management charges are given in the table at the end of this sub-paragraph.

Costs related to the buying and selling of investments are met by the internal linked funds. Custody charges are met by the internal linked funds for the Ascent Life range and for the Aquila Life European Smaller Companies Equity Fund. The company currently meets the cost of custody charges for the Aquila Life and LifePath ranges (except as noted above).

100% of each premium is applied to secure units at offer price.

(g) Fees may be increased on giving four months' notice. There is no restriction on the level of any increase.

(h) Surrender or transfer values are calculated as the value at bid price of the units allocated.

(i) Benefits are determined by reference to the value of the internal linked funds to which the policies are linked.

(j) There are no other features of the contract which are material to the method and basis of valuation.

(k) The contract was open to new business during 2000.

(l) No general increase in charges was applied during 2000.

Details of annual management charges

Name of fund	Name of unit type	Pricing basis	Annual management charge per annum
Aquila Life Cash Fund	Series 1	Single	0.15%
	Series 2	Single	0.15%
	Series 3	Single	Nil
	Series 4	Single	0.10%
	Series 6	Single	1.00%
	Series 7	Single	0.08%
Aquila Life European Smaller Companies Fund	Series 1	Bid/offer	Nil
	Series 2	Single	0.25%
	Series 9	Single	0.15%
Aquila Life UK Smaller Companies Fund	Series 1	Bid/offer	Nil
	Series 2	Single	0.25%
	Series 4	Single	0.25%
	Series 9	Single	0.15%
Aquila Life European Equity Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.20%
	Series 4	Single	0.25%
	Series 6	Single	1.00%
Aquila Life Japanese Equity Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.20%
	Series 4	Single	0.25%
	Series 6	Single	1.00%
Aquila Life Pacific Rim Equity Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.20%
	Series 4	Single	0.25%
	Series 6	Single	1.00%
Aquila Life UK Equity Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.08%
	Series 4	Single	0.10%
	Series 5	Single	0.15%
	Series 6	Single	1.0%
Aquila Life US Equity Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.20%
	Series 4	Single	0.25%
	Series 6	Single	1.00%
Aquila Life Canadian Equity Index Fund	Series 1	Bid/Offer	Nil
Aquila Life Multinational Index Fund	Series 1	Bid/Offer	Nil
	Series 2	Single	Nil
Aquila Life Multinational Local UK Index Fund	Series 1	Bid/Offer	Nil
	Series 2	Single	Nil
Aquila Life Multinational Local European Index Fund	Series 1	Bid/Offer	Nil
Aquila Life Multinational Local Pacific Rim Index Fund	Series 1	Bid/Offer	Nil
Aquila Life Multinational Local US Index Fund	Series 1	Bid/Offer	Nil
Aquila Life Multinational Local Japanese Index Fund	Series 1	Bid/Offer	Nil
Aquila Life (65:35) Global Equity Fund	Series 1	Bid/Offer	Nil
	Series 2	Single	Nil

Name of fund	Name of unit type	Pricing basis	Annual management charge per annum
	Series 3	Single	0.15%
	Series 4	Single	0.12%
Aquila Life (70:30) Global Equity Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.15%
	Series 4	Single	0.12%
	Series 6	Single	1.00%
	Series 7	Single	0.25%
Aquila Life (60:40) Global Equity Fund	Series 2	Single	Nil
	Series 3	Single	0.15%
Aquila Life Cautious Fund	Series 4	Single	0.12%
Aquila Life Balanced Fund	Series 3	Single	0.15%
	Series 4	Single	0.12%
Aquila Life World (ex UK) Index Fund	Series 1	Bid/Offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.10%
	Series 4	Single	0.25%
	Series 7	Single	0.20%
Aquila Life Consensus Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.15%
	Series 4	Single	0.10%
	Series 6	Single	0.40%
	Series 7	Single	0.25%
Aquila Life Overseas Consensus Equity Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.25%
	Series 4	Single	0.08%
Aquila Life Up to 5 Years UK Gilt Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.10%
Aquila Life 5-15 Years UK Gilt Index Fund	Series 1	Bid/Offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.10%
Aquila Life Over 15 Years UK Gilt Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.10%
	Series 4	Single	0.15%
	Series 5	Single	0.08%
	Series 6	Single	1.00%
Aquila Life Over 5 Years UK Index-Linked Gilt Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.10%
	Series 5	Single	0.08%
Aquila Life All Stocks UK Gilt Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.10%
Aquila Life All Stocks UK Index-Linked Gilt Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.10%
Aquila Life Over 15 Years Corporate Bond Index Fund	Series 1	Bid/Offer	Nil
	Series 3	Single	0.15%

Name of fund	Name of unit type	Pricing basis	Annual management charge per annum
Aquila Life All Stocks Corporate Bond Index Fund	Series 1	Bid/Offer	Nil
	Series 2	Single	0.10%
Aquila Life Overseas Bond Index Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 4	Single	0.25%
Ascent Life European Equity Fund	Series 1	Bid/offer	Nil
	Series 3	Single	0.75%
Ascent Life Japanese Equity Fund	Series 1	Bid/offer	Nil
	Series 3	Single	0.75%
Ascent Life Pacific Rim Equity Fund	Series 1	Bid/offer	Nil
	Series 3	Single	0.75%
Ascent Life Global Equity Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.75%
Ascent Life UK Equity Fund	Series 1	Bid/offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.50%
	Series 4	Single	0.35%
Ascent Life UK (ex-Barclays) Equity Fund	Series 1	Bid/Offer	Nil
Ascent Life UK Smaller Companies Fund	Series 1	Bid/Offer	Nil
	Series 3	Single	0.75%
Ascent Life US Equity	Series 1	Bid/offer	Nil
	Series 3	Single	0.75%
Ascent Life Global Asset Allocation Fund	Series 1	Bid/Offer	Nil
Ascent Life Gilt Fund	Series 1	Bid/offer	Nil
	Series 3	Single	0.30%
Ascent Life Overseas Bond Fund	Series 1	Bid/offer	Nil
	Series 3	Single	0.30%
BGI Consensus Plus Fund	Series 1	Bid/offer	Nil
	Series 3	Single	0.35%
BGI Historic-Priced UK Equity Fund	Series 2	Single	Nil
	Series 3	Single	0.10%
	Series 4	Single	0.25%
BGI Historic-Priced Japanese Equity Fund	Series 2	Single	Nil
	Series 3	Single	0.25%
	Series 4	Single	0.35%
BGI Historic-Priced European Equity Fund	Series 2	Single	Nil
	Series 3	Single	0.25%
	Series 4	Single	0.35%
BGI Historic-Priced US Equity Fund	Series 2	Single	Nil
	Series 3	Single	0.25%
	Series 4	Single	0.35%
BGI Historic-Priced Pacific Rim Equity Fund	Series 2	Single	Nil
	Series 3	Single	0.25%
	Series 4	Single	0.35%
BGI Historic-Priced Over 15 Year Gilt Fund	Series 2	Single	Nil
	Series 3	Single	0.10%
	Series 4	Single	0.25%
BGI Historic-Priced Over 5 Years Index-Linked Gilt Fund	Series 2	Single	Nil
	Series 3	Single	0.10%
BGI Historic-Priced Cash Fund	Series 2	Single	Nil
	Series 3	Single	0.15%
	Series 4	Single	0.25%

Name of fund	Name of unit type	Pricing basis	Annual management charge per annum
BGI Historic-Priced Overseas Consensus Equity Fund	Series 2	Single	Nil
	Series 3	Single	0.25%
BGI Historic-Priced Global Equity Fund	Series 3	Single	0.15%
	Series 4	Single	0.40%
BGI Historic-Priced Medium Term Fund	Series 3	Single	0.22%
BGI Historic-Priced Secure Fund	Series 3	Single	0.22%
BGI Historic-Priced Long Term Fund	Series 3	Single	0.22%
BGI Historic-Priced All Stocks Corporate Bond Fund	Series 4	Single	0.25%
LifePath™ Medium-dated Fund	Series 1	Bid/Offer	Nil
LifePath™ Short-dated Fund	Series 1	Bid/Offer	Nil
LifePath™ Mature Fund	Series 1	Bid/Offer	Nil
	Series 2	Single	Nil
	Series 3	Single	0.25%
	Series 4	Single	0.35%
	Series 5	Single	0.40%
	Series 7	Single	0.30%
LifePath™ 1998-2050	Series 2	Single	Nil
	Series 3	Single	0.25%
	Series 4	Single	0.35%
	Series 5	Single	0.40%
	Series 7	Single	0.30%

(2) Not applicable.

(3) Not applicable.

(4) Method of creation and cancellation of units

Units are created at offer price and cancelled at bid price.

Method of determining unit prices for the allocation of units to, and the cancellation of units from, policies.

Funds bearing in their name the description "Historic Priced" are priced on an historic basis with assets being valued at close of business on the business day preceding the dealing day. Holdings in collective investment vehicles (if any) within internal linked funds are valued at prices ruling on the previous business day. For all other funds a forward pricing basis is adopted with assets being valued at close of business on the dealing day. Holdings in collective investment vehicles within internal linked funds are valued at the prices ruling on the dealing day.

The apportionment of internal linked funds between the different series of units is carried out in a way that ensures that the amount of the fund allocated to each series is the same as would have been the case if the company had maintained separate, identically invested, investment portfolios for each series. It ensures that each series bears its own dealing costs and, where applicable, its own annual management charges.

For bid/offer priced units, offer prices are based on the market purchase price of units and bid prices are based on the market sale price of units.

For single priced units, offer and bid prices are the same. At the present time, they are normally based on the market purchase price of units as the funds are expanding. However, if there is a net outflow of money from a series of units on the dealing day then the pricing basis normally switches to the market sale price of units.

The market purchase prices are based on the cost of buying the underlying assets divided by the number of units issued. Prices are rounded up to the next 0.1p.

The market sale prices are based on the value which would be realised on selling the underlying assets divided by the number of units issued. Prices are rounded down to the next 0.1p.

For bid/offer priced units, on a concessionary basis, units which are being cancelled may be reallocated (or crossed) to other policies at the same, mid-market, price. This price is determined by dividing the mid-market value of the underlying assets by the number of units issued. This price is rounded up to the next 0.1p.

(5) Not applicable.

(6) Not applicable.

6. (1) The general principles and methods adopted in the valuation are as follows:

<u>Annuity in payment</u>

The liability is the present value of the annuities.

<u>Pension Fund Management Policy and Pension Fund Management Reinsurance Policy</u>

The unit liability is the value at the valuation price of the units allocated. The non-unit liability for future expenses is calculated using a cash flow method.

The above general principles and methods have regard to the following:

(a) The company held derivative contracts within its internal linked funds at the valuation date. The valuation prices for these funds are determined by valuing warrants at market value and futures using marked to market variation margins.

(b) <u>Annuity in Payment</u>

The reasonable expectations of policyholders are that the annuity payments will be made. The liability makes provision for these payments on prudent assumptions including appropriate margins for adverse deviation.

<u>Pension Fund Management Policy and Pension Fund Management Reinsurance Policy</u>

The reasonable expectations of policyholders are that they will receive a return based on the units allocated to each of the underlying funds. The unit liability makes proper provision for these expectations. The non-unit liability makes an appropriate provision for adverse deviation in relation to the ability of the company to meet its future expenses out of future income.

(c) The net premium method has not been used.

(d) No negative reserves arose.

(e) Not applicable.

(f) Not applicable.

(g) Not applicable. No investment performance guarantees are offered for linked contracts.

(h) None. There are no guarantees or options which warrant a reserve being made.

(2) Not applicable.

7. (1) Annuity in Payment

The rate of interest used is shown in Form 51. Apart from one annuity where the annuitant has died, the annuities are all valued as perpetuities. The remaining annuity is valued as an annuity certain reflecting the outstanding guaranteed term.

Pension Fund Management Policy and Pension Fund Management Reinsurance Policy

The non-unit liability is discounted at a rate of interest of 4.25% per annum.

(2) Not applicable.

(3) Not applicable.

(4) Not applicable.

(5) Not applicable.

(6) Annuity in Payment

The assets notionally allocated are approved fixed interest securities.

A resilience test was carried out to assess the adequacy of the liability. This test was based on valuing the assets and liabilities based on the market values and 97.5% of the gross redemption yields ruling at the valuation date, and then revaluing the assets and liabilities based on an immediate fall in yields of 20% of their amount at the valuation date and an immediate increase in yields of 3%. The scenario that gave rise to the most onerous requirement was where there was an immediate fall in yields of 20%.

Pension Fund Management Policy and Pension fund Management Reinsurance Policies

The assets notionally allocated are approved fixed interest securities with a maturity date of less than 3 months.

The non-unit liability was calculated on the basis of an immediate fall in unit prices at the valuation date at a composite rate of 25% reflecting the mix of underlying assets. In view of the nature of this reserve, no specific resilience tests were carried out.

Creditors and other liabilities

The assets notionally allocated are deposits with approved credit institutions subject to a time restriction on withdrawal of one month or less.

In view of the nature of the assets and liabilities, no resilience tests were necessary.

(7) No reserves are necessary pursuant to regulation 75(a) of the Insurance Companies Regulations.

(8) No reserves are necessary pursuant to regulation 75(b) of the Insurance Companies regulations.

The scenario under sub-paragraph (6) which produces the most onerous requirement is:

(a) where no changes are made to the assumptions (other than any changed valuation interest rates stated in Form 57);

(b) the method is as described in sub-paragraph (6) above;

(c) (i) an increase in the amount of long term liabilities of NIL occurs and;

(ii) an increase in the value of assets allocated of £5,000 occurs.

(9) Not applicable. All contracts are denominated in sterling.

8. (a) Not applicable.

(b) A loading of 5% of annuities is made for expenses of Annuity in Payment contracts.

(c) Not applicable.

(d) Not applicable.

9. (a) The non-unit liability for Pension Fund Management Policies and Pension Fund Management Reinsurance Policies is calculated using the following assumptions:

(i) unit price growth of 5.5% per annum before charges

(ii) an immediate fall in unit prices at the valuation date of 25%

(iii) fixed expenses of £550 per annum

(iv) inflation of fixed expenses of 4% per annum

(v) ad valorem expenses of 0.0593% per annum, applied to the reduced unit funds

(vi) the valuation rates of interest stated in paragraph 7(1).

(b) Not applicable.

10. (1) Annuity in Payment

The level of expenses assumed in the valuation is in excess of current levels, and makes sufficient provision for future inflation at a rate of 4% per annum. Therefore, no explicit allowance is made for future inflation of expenses.

Pension Fund Management Policy and Pension Fund Management Reinsurance Policy

The valuation assumes inflation of expenses at the rate of 4% per annum.

(2) Over the twelve months after the valuation date, expenses of £18,900,000 are assumed in the valuation relating to contracts in force at the valuation date. These expenses primarily relate to the costs which are assumed in calculating the non-unit liability for the company's Pension Fund Management Policy and Pension Fund Management Reinsurance Policy contracts.

(3) For assessing the requirement in respect of continuing to transact new business during the twelve months following the valuation date, the method and basis used is a modified version of that used to assess the non-unit liability for Pension Fund Management Policy contracts. The modification allows for new business to be transacted at the level assumed in the company's business plans. No reserve is required to meet this requirement as the net cost of transacting new business is met from the surplus arising from business in force.

(4) No reserve is required for the costs of closure to new business after twelve months as the business in force at that time will be generating a surplus, and the company has a general ability to raise charges on its Pension Fund Management Policy and Pension Fund Management Reinsurance Policy contracts at four months' notice. Under the agreement between the company and Barclays Global Investors Limited there would be no costs incurred on ceasing to transact new business.

11. (1) The schedule below shows the matching of assets and liabilities by currency for non property linked benefits.

Currency of liability	Mathematical reserves	Currency of matching assets	Amount of matching assets
Sterling	£61,000	Sterling	£61,000
		Total	£61,000

(2) Not applicable.

12. (1) Not applicable.

(2) (a) The name of the reinsurer is Swiss Re Life & Health Limited.

(b) The reinsurer is authorised to carry on insurance business in the United Kingdom.

(c) The Company and the reinsurer are not connected.

(d) The treaty provides cover for linked liabilities in respect of notional investments in the shares of Barclays PLC

(e) The premiums paid by the Company during 2000 were £154,863,000.

(f) No deposit back arrangements exist under the treaty.

(g) There is no liability for the Company to refund any amounts of commission.

(h) The treaty is not closed to new business.

(3) Not applicable.

13. Not applicable.

14. (1) The shareholders are entitled to all the profits arising from company's long term business fund. This was resolved at a board meeting of the company on 19 July 1995.

(2) Not applicable.

(3) Not applicable.

(4) Not applicable.

(5) Not applicable.

15. (1) Not applicable.

(2) Not applicable.

16. Not applicable.

17. See Form 46 appended.

18. See Form 47 appended.

19. (1) See Forms 48 and 49 appended.

(2) Not applicable.

(3) Not applicable.

(4) Not applicable.

20. (1) See Forms 51, 53 and 55 appended.

(2) Not applicable.

(3) Not applicable.

21. (1) See Forms 57 appended. The forms are as follows:

(i) 3.5%: Annuity in Payment

(ii) 4.25%: Discounted part of non-unit liability.

(2) At the valuation date the only assets notionally allocated were approved fixed interest securities and deposits with approved credit institutions subject to a time restriction on withdrawal of one month or less. No adjustment was considered necessary in relation to regulation 69(7) of the Insurance Companies Regulations.

(3) Not applicable.

22. See Form 58 appended.

23. See Form 60 appended.

24 May 2001

C D PICKUP
FELLOW OF THE INSTITUTE OF ACTUARIES
APPOINTED ACTUARY

Long term business : Summary of changes in ordinary long term business

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Non-linked

Financial year ended **31st December 2000**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	NL/LN
R46	2223202	GL	31	12	2000	£000	UK	NL

		Life assurance and general annuity		Pensions business		Permanent health		Other business	
		No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums
		1	2	3	4	5	6	7	8
In force at beginning of year	11			10					
New business and increases	12								
Net transfers and other alterations 'on'	13								
Total 'on' (12+13)	19								
Deaths	21								
Other insured events	22								
Maturities	23								
Surrenders	24								
Forfeitures	25								
Conversions to paid-up policies for reduced benefits	26								
Net transfers, expiries and other alterations 'off'	27								
Total 'off' (21 to 27)	29								
In force at end of year (11+19-29)	39			10					

Form 46

Long term business : Summary of changes in ordinary long term business

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Linked

Financial year ended **31st December 2000**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	NL/LN
R46	2223202	GL	31	12	2000	£000	UK	LN

		Life assurance and general annuity		Pensions business		Permanent health		Other business	
		No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums
		1	2	3	4	5	6	7	8
In force at beginning of year	11								
New business and increases	12								
Net transfers and other alterations 'on'	13								
Total 'on' (12+13)	19								
Deaths	21								
Other insured events	22								
Maturities	23								
Surrenders	24								
Forfeitures	25								
Conversions to paid-up policies for reduced benefits	26								
Net transfers, expiries and other alterations 'off'	27								
Total 'off' (21 to 27)	29								
In force at end of year (11+19-29)	39								

Returns under Insurance Companies Legislation

Form 47
(Sheet 1)

Long term business : Analysis of new ordinary long term business

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units
R47	2223202	GL	31	12	2000	£000

Type of insurance	Single premium contracts			Regular premium contracts		
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit
1	2	3	4	5	6	7
UK DIRECT WRITTEN BUSINESS						
Pension Business						
Other Linked Contracts						
Group pension - Pension Fund Management Policy	145	30851903				
Sub total: Other Linked Contracts	**145**	**30851903**				
Total: Pension Business	**145**	**30851903**				
Total: UK Direct Written Business	**145**	**30851903**				

Returns under Insurance Companies Legislation

Form 47 (Sheet 2)

Long term business : Analysis of new ordinary long term business

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units
R47	2223202	GL	31	12	2000	£000

Type of insurance	Single premium contracts			Regular premium contracts		
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit
1	2	3	4	5	6	7
UK REINSURANCE ACCEPTED						
Pension Business						
Other Linked Contracts						
Group pension - Pension Fund Management Reinsurance Policy	4	210284				
Sub total: Other Linked Contracts	**4**	**210284**				
Total: Pension Business	**4**	**210284**				
Total: UK Reinsurance Accepted	**4**	**210284**				

Long term business : Expected income from admissible assets not held to match liabilities in respect of linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Category of assets **Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R48	2223202	GL	31	12	2000	£000	10

Type of asset			Value of admissible assets as shown on Form 13 1	Expected income from admissible assets 2	Yield % 3
d and buildings		11			
Fixed interest securities	Approved securities	12	3768	359	5.71
	Other	13			
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities	14			
	Other	15			
Equity shares and holdings in collective investment schemes		16			
Loans secured by mortgages		17			
All other assets	Producing income	18	1101	53	4.81
	Not producing income	19	14414		
Total (11 to 19)		29	19283	412	1.39

Long term business : Analysis of admissible fixed interest and variable interest and variable yield securities not held to match liabilities in respect of linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Category of assets **Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of assets
R49	2223202	GL	31	12	2000	£000	10

Redemption period in years			Value of admissible assets as shown on Form 13 1	Gross redemption yield % 2	Value of admissible higher yielding assets 3		Value of admissible assets as shown on Form 13 4	Gross redemption yield % 5	Value of admissible higher yielding assets 6
One year or less	11	Fixed interest approved securities	3698	5.73		Variable interest and variable yield approved securities excluding equities			
More than one year but not more than five years	12								
More than five years but not more than ten years	13								
More than ten years but not more than fifteen years	14		70	4.85					
More than fifteen years but not more than twenty years	15								
More than twenty years but not more than twenty five years	16								
More than twenty five years	17								
Irredeemable	18								
Total (11 to 18)	19		3768	5.71					
One year or less	21	Other fixed interest securities				Other variable interest and variable yield securities excluding equities			
More than one year but not more than five years	22								
More than five years but not more than ten years	23								
More than ten years but not more than fifteen years	24								
More than fifteen years but not more than twenty years	25								
More than twenty years but not more than twenty five years	26								
More than twenty five years	27								
Irredeemable	28								
Total (21 to 28)	29								

Returns under Insurance Companies Legislation

Form 51
(Sheet 1)

Long term business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Type of business **Pension Business**

Category of surplus **Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Type of business	Category of surplus
R51	2223202	GL	31	12	2000	£000	UK	Pens	11

Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
DIRECT WRITTEN BUSINESS											
Non Profit contracts											
Annuity in payment	3.50		10	2				61			61
Sub total: Non Profit contracts			**10**	**2**				**61**			**61**
Sub total: Direct Written Business			**10**	**2**				**61**			**61**
Net total: Pension Business			**10**	**2**				**61**			**61**
Net total: United Kingdom business			**10**	**2**				**61**			**61**

Returns under Insurance Companies Legislation

Form 53
(Sheet 1)

Long term business : Valuation summary of property linked contracts

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Type of business **Pension Business**

Category of surplus **Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Type of business	Category of surplus
R53	2223202	GL	31	12	2000	£000	UK	Pens	11

Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
DIRECT WRITTEN BUSINESS Non Profit contracts														
Group pension - Pension Fund Management Policy			569						Internal linked fund	41423157	41423157	2233		41425390
Group pension - Pension Fund Management Reassurance Policy			8						Internal linked fund	216255	216255	73		216328
Reassurance ceded: Group Pension Fund Management Policy									Internal linked fund	(265452)	(265452)			(265452)
Sub total: Non Profit contracts			577							41373960	41373960	2306		41376266
Sub total: Direct Written Business			577							41373960	41373960	2306		41376266
Net total: Pension Business			577							41373960	41373960	2306		41376266
Net total: United Kingdom business			577							41373960	41373960	2306		41376266

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Aquila Life Cash Fund	Series 1	2.611766	14401049	37612		37612	37612		
Aquila Life Cash Fund	Series 2	2.610454	4859570	12685		12685	12685		
Aquila Life Cash Fund	Series 3	2.621843	29299061	76818	67247	9571	9571		
Aquila Life Cash Fund	Series 4	2.615355	4020	11		11	11		
Aquila Life Cash Fund	Series 6	2.493106	1832	5		5	5		
Aquila Life Cash Fund	Series 7	2.611501	1387836	3624		3624	3624		
Sub total: Aquila Life Cash Fund				**130755**	**67247**	**63508**	**63508**		
Aquila Life European Smaller Companies Fund	Series 1	2.334400	50						
Aquila Life European Smaller Companies Fund	Series 2	2.337000	50						
Aquila Life European Smaller Companies Fund	Series 9	2.305493	11149670	25706		25706	25706		
Sub total: Aquila Life European Smaller Companies Fund				**25706**		**25706**	**25706**		
Aquila Life UK Smaller Companies Fund	Series 1	2.976232	113315753	337254	103892	233362	233362		
Aquila Life UK Smaller Companies Fund	Series 2	2.922251	62914824	183853		183853	183853		
Aquila Life UK Smaller Companies Fund	Series 4	2.919973	49493	145		145	145		
Aquila Life UK Smaller Companies Fund	Series 9	2.959953	63383758	187612		187612	187612		
Sub total: Aquila Life UK Smaller Companies Fund				**708864**	**103892**	**604972**	**604972**		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus ***Long Term Business Fund***

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets *deemed allocated to contracts* Gross	Reinsurance ceded	Value of surplus *units or directly* held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Aquila Life European Equity Index Fund	Series 1	4.352207	854626801	3719513	640783	3078730	3078730		
Aquila Life European Equity Index Fund	Series 2	4.343966	11414472	49584		49584	49584		
Aquila Life European Equity Index Fund	Series 3	4.320021	354684	1532		1532	1532		
Aquila Life European Equity Index Fund	Series 4	4.312046	6221	27		27	27		
Aquila Life European Equity Index Fund	Series 6	4.190981	3977	17		17	17		
Sub total: Aquila Life European Equity Index Fund				**3770673**	**640783**	**3129890**	**3129890**		
Aquila Life Japanese Equity Index Fund	Series 1	1.799403	974485603	1753493	280535	1472958	1472958		
Aquila Life Japanese Equity Index Fund	Series 2	1.794543	8196001	14708		14708	14708		
Aquila Life Japanese Equity Index Fund	Series 3	1.783030	1467855	2617		2617	2617		
Aquila Life Japanese Equity Index Fund	Series 4	1.785633	2297	4		4	4		
Aquila Life Japanese Equity Index Fund	Series 6	1.730256	4703	8		8	8		
Sub total: Aquila Life Japanese Equity Index Fund				**1770830**	**280535**	**1490295**	**1490295**		
Aquila Life Pacific Rim Equity Index Fund	Series 1	1.830861	752276310	1377313	127066	1250247	1250247		
Aquila Life Pacific Rim Equity Index Fund	Series 2	1.820311	5200947	9468		9468	9468		
Aquila Life Pacific Rim Equity Index Fund	Series 3	1.809981	381654	691		691	691		
Aquila Life Pacific Rim Equity Index Fund	Series 4	1.799548	2049	4		4	4		
Aquila Life Pacific Rim Equity Index Fund	Series 6	1.764820	4924	9		9	9		
Sub total: Aquila Life Pacific Rim Equity Index Fund				**1387485**	**127066**	**1260419**	**1260419**		

Returns under Insurance Companies Legislation

Form 55

(Sheet 3)

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Aquila Life UK Equity Index Fund	Series 1	4.270275	3729043585	15695879	1124549	14571330	14799493	228163	
Aquila Life UK Equity Index Fund	Series 2	4.270705	37142898	156354		156354	158627	2273	
Aquila Life UK Equity Index Fund	Series 3	4.275378	827753	3490		3490	3541	51	
Aquila Life UK Equity Index Fund	Series 4	4.257066	12455106	52261		52261	53023	762	
Aquila Life UK Equity Index Fund	Series 5	4.274981	3						
Aquila Life UK Equity Index Fund	Series 6	4.216883	89674	374		374	379	5	
Sub total: Aquila Life UK Equity Index Fund				**15908358**	**1124549**	**14783809**	**15015063**	**231254**	
Aquila Life US Equity Index Fund	Series 1	4.654479	792850430	3690305	855246	2835059	2835059		
Aquila Life US Equity Index Fund	Series 2	4.661437	8411255	39209		39209	39209		
Aquila Life US Equity Index Fund	Series 3	4.601176	57272	264		264	264		
Aquila Life US Equity Index Fund	Series 4	4.596703	3411	16		16	16		
Aquila Life US Equity Index Fund	*Series 6*	4.482432	3630	16		16	16		
Sub total: Aquila Life US Equity Index Fund				**3729810**	**855246**	**2874564**	**2874564**		
Aquila Life Canadian Equity Index Fund	Series 1	6.580453	12880577	84760	34706	50054	50054		
Sub total: Aquila Life Canadian Equity Index Fund				**84760**	**34706**	**50054**	**50054**		
Aquila Life Multinational Index Fund	Series 1	1.830486	382889872	700876		700876	700876		
Aquila Life Multinational Index Fund	Series 2	1.830658	51						

Returns under Insurance Companies Legislation

Form 55
(Sheet 4)

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Sub total: Aquila Life Multinational Index Fund				**700876**		**700876**	**700876**		
Aquila Life Multinational Local UK Index Fund	Series 1	1.873576	88082203	157804		157804	165029	7225	
Aquila Life Multinational Local UK Index Fund	Series 2	1.873509	52						
Sub total: Aquila Life Multinational Local UK Index Fund				**157804**		**157804**	**165029**	**7225**	
Aquila Life Multinational Local European Index Fund	Series 1	1.867139	10196456	19038		19038	19038		
Sub total: Aquila Life Multinational Local European Index Fund				**19038**		**19038**	**19038**		
Aquila Life Multinational Local Pacific Rim Index Fund	Series 1	1.963295	3341805	6561		6561	6561		
Sub total: Aquila Life Multinational Local Pacific Rim Index Fund				**6561**		**6561**	**6561**		
Aquila Life Multinational Local US Index Fund	Series 1	1.934512	12755678	24676		24676	24676		
Sub total: Aquila Life Multinational Local US Index Fund				**24676**		**24676**	**24676**		
Aquila Life Multinational Local Japanese Index Fund	Series 1	1.838113	5663054	10409		10409	10409		
Sub total: Aquila Life Multinational Local Japanese Index Fund				**10409**		**10409**	**10409**		

Form 55
(Sheet 5)

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Aquila Life (65:35) Global Equity Fund	Series 1	1.982611	3149259	6244		6244	6244		
Aquila Life (65:35) Global Equity Fund	Series 2	1.982963	18000483	35694		35694	35694		
Aquila Life (65:35) Global Equity Fund	Series 3	1.978370	48332	96		96	96		
Aquila Life (65:35) Global Equity Fund	Series 4	1.978335	31683	62		62	62		
Sub total: Aquila Life (65:35) Global Equity Fund				**42096**		**42096**	**42096**		
Aquila Life (70:30) Global Equity Fund	Series 1	3.363121	19803213	66601		66601	66601		
Aquila Life (70:30) Global Equity Fund	Series 2	3.364075	52265448	175825		175825	175825		
Aquila Life (70:30) Global Equity Fund	Series 3	3.345131	48592053	162547		162547	162547		
Aquila Life (70:30) Global Equity Fund	Series 4	3.342893	9375079	31340		31340	31340		
Aquila Life (70:30) Global Equity Fund	Series 6	3.297332	2182372	7196		7196	7196		
Aquila Life (70:30) Global Equity Fund	Series 7	3.342253	17773	59		59	59		
Sub total: Aquila Life (70:30) Global Equity Fund				**443568**		**443568**	**443568**		
Aquila Life (60:40) Global Equity Fund	Series 2	3.338534	168839	564		564	564		
Aquila Life (60:40) Global Equity Fund	Series 3	3.314822	2345372	7774		7774	7774		
Sub total: Aquila Life (60:40) Global Equity Fund				**8338**		**8338**	**8338**		
Aquila Life Cautious Fund	Series 4	2.036140	50						
Sub total: Aquila Life Cautious Fund									

Returns under Insurance Companies Legislation

Form 55

(Sheet 6)

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Aquila Life Balanced Fund	Series 3	2.519052	47						
Aquila Life Balanced Fund	Series 4	2.521618	14099	30		30	30		
Sub total: Aquila Life Balanced Fund				**30**		**30**	**30**		
Aquila Life World (ex UK) Index Fund	Series 1	2.272563	581912159	1322431		1322431	1322431		
Aquila Life World (ex UK) Index Fund	Series 2	2.272353	282696	642		642	642		
Aquila Life World (ex UK) Index Fund	Series 3	2.260499	9292	21		21	21		
Aquila Life World (ex UK) Index Fund	Series 4	2.266068	3332262	7551		7551	7551		
Aquila Life World (ex UK) Index Fund	Series 7	2.278423	132						
Sub total: Aquila Life World (ex UK) Index Fund				**1330645**		**1330645**	**1330645**		
Aquila Life Consensus Fund	Series 1	2.898075	375383340	1087889		1087889	1087889		
Aquila Life Consensus Fund	Series 2	2.898411	22760920	65971		65971	65971		
Aquila Life Consensus Fund	Series 3	2.883334	10781677	31087		31087	31087		
Aquila Life Consensus Fund	Series 4	2.888843	2904042	8389		8389	8389		
Aquila Life Consensus Fund	Series 6	2.880475	704409	2029		2029	2029		
Aquila Life Consensus Fund	Series 7	2.886289	67722	195		195	195		
Sub total: Aquila Life Consensus Fund				**1195560**		**1195560**	**1195560**		
Aquila Life Overseas Consensus Equity Fund	Series 1	2.473578	108540183	268483	141757	126726	126726		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Aquila Life Overseas Consensus Equity Fund	Series 2	2.464888	232777	574		574	574		
Aquila Life Overseas Consensus Equity Fund	Series 3	2.479268	157079	389		389	389		
Aquila Life Overseas Consensus Equity Fund	Series 4	2.463730	964273	2376		2376	2376		
Sub total: Aquila Life Overseas Consensus Equity Fund				**271822**	**141757**	**130065**	**130065**		
Aquila Life Up to 5 Years UK Gilt Index Fund	Series 1	2.682869	179117991	480550	421153	59397	59397		
Aquila Life Up to 5 Years UK Gilt Index Fund	Series 2	2.224745	4						
Aquila Life Up to 5 Years UK Gilt Index Fund	Series 3	2.222978	4						
Sub total: Aquila Life Up to 5 Years UK Gilt Index Fund				**480550**	**421153**	**59397**	**59397**		
Aquila Life 5-15 Years UK Gilt Index Fund	Series 1	3.053762	224419196	685323	449797	235526	235526		
Aquila Life 5-15 Years UK Gilt Index Fund	Series 2	2.613836	4						
Aquila Life 5-15 Years UK Gilt Index Fund	Series 3	2.611753	4						
Sub total: Aquila Life 5-15 Years UK Gilt Index Fund				**685323**	**449797**	**235526**	**235526**		
Aquila Life Over 15 Years UK Gilt Index Fund	Series 1	3.718573	587076752	2183088	329084	1854004	1854004		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Aquila Life Over 15 Years UK Gilt Index Fund	Series 2	3.722191	5509854	20509		20509	20509		
Aquila Life Over 15 Years UK Gilt Index Fund	Series 3	3.710283	3930309	14582		14582	14582		
Aquila Life Over 15 Years UK Gilt Index Fund	Series 4	3.707109	1104515	4095		4095	4095		
Aquila Life Over 15 Years UK Gilt Index Fund	Series 5	3.545663	135843	482		482	482		
Aquila Life Over 15 Years UK Gilt Index Fund	Series 6	3.582548	68223	244		244	244		
Sub total: Aquila Life Over 15 Years UK Gilt Index Fund				**2223000**	**329084**	**1893916**	**1893916**		
Aquila Life Over 5 Years Index-Linked Gilt Index Fund	Series 1	3.180309	923095780	2935730	768894	2166836	2166836		
Aquila Life Over 5 Years Index-Linked Gilt Index Fund	Series 2	3.180717	962042	3060		3060	3060		
Aquila Life Over 5 Years Index-Linked Gilt Index Fund	Series 3	3.166218	2560763	8108		8108	8108		
Aquila Life Over 5 Years Index-Linked Gilt Index Fund	Series 5	3.165929	90349	286		286	286		
Sub total: Aquila Life Over 5 Years Index-Linked Gilt Index Fund				**2947184**	**768894**	**2178290**	**2178290**		
Aquila Life All Stocks UK Gilt Index Fund	Series 1	3.078892	368607796	1134904	101905	1032999	1032999		
Aquila Life All Stocks UK Gilt Index Fund	*Series 2*	3.080546	13185847	40620		40620	40620		

Form 55
(Sheet 9)

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal *linked funds* (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance *ceded*	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Aquila Life All Stocks UK Gilt Index Fund	Series 3	3.058281	8639	26		26	26		
Sub total: Aquila Life All Stocks UK Gilt Index Fund				**1175550**	**101905**	**1073645**	**1073645**		
Aquila Life All Stocks UK Index-Linked Gilt Index Fund	Series 1	3.121977	289475480	903735	12060	891675	891675		
Aquila Life All Stocks UK Index-Linked Gilt Index Fund	Series 2	3.120546	601726	1878		1878	1878		
Aquila Life All Stocks UK Index-Linked Gilt Index Fund	Series 3	3.114671	227538	709		709	709		
Sub total: Aquila Life All Stocks UK Index-Linked Gilt Index Fund				**906322**	**12060**	**894262**	**894262**		
Aquila Life Over 15 Years Corporate Bond Index Fund	Series 1	2.247983	301335745	677397	154225	523172	523172		
Aquila Life Over 15 Years Corporate Bond Index Fund	Series 3	2.236504	47279	106		106	106		
Sub total: Aquila Life Over 15 Years Corporate Bond Index Fund				**677503**	**154225**	**523278**	**523278**		
Aquila Life All Stocks Corporate Bond Index Fund	Series 1	2.208944	203941799	450496		450496	450496		
Aquila Life All Stocks Corporate Bond Index Fund	Series 2	2.209533	3196306	7062		7062	7062		
Sub total: Aquila Life All Stocks Corporate Bond Index Fund				**457558**		**457558**	**457558**		

Returns under Insurance Companies Legislation

Form 55

(Sheet 10)

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Aquila Life Overseas Bond Index Fund	Series 1	2.416643	213641959	516296	108224	408072	408072		
Aquila Life Overseas Bond Index Fund	Series 2	2.217148	8144	18		18	18		
Aquila Life Overseas Bond Index Fund	Series 4	2.397217	10301	25		25	25		
Sub total: Aquila Life Overseas Bond Index Fund				**516339**	**108224**	**408115**	**408115**		
Ascent Life European Equity Fund	Series 1	2.524965	346272673	874327	3964	870363	870363		
Ascent Life European Equity Fund	Series 3	2.159142	1113	2		2	2		
Sub total: Ascent Life European Equity Fund				**874329**	**3964**	**870365**	**870365**		
Ascent Life Japanese Equity Fund	Series 1	2.188503	197988037	433297	1712	431585	431585		
Ascent Life Japanese Equity Fund	Series 3	2.191534	843	2		2	2		
Sub total: Ascent Life Japanese Equity Fund				**433299**	**1712**	**431587**	**431587**		
Ascent Life Pacific Rim Equity Fund	Series 1	2.012191	156513896	314936	1820	313116	313116		
Ascent Life Pacific Rim Equity Fund	Series 3	2.005836	119						
Sub total: Ascent Life Pacific Rim Equity Fund				**314936**	**1820**	**313116**	**313116**		
Ascent Life Global Equity Fund	Series 1	2.196254	12499363	27452		27452	27452		
Ascent Life Global Equity Fund	Series 2	2.195200	50						
Ascent Life Global Equity Fund	Series 3	2.061132	373119	769		769	769		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance *ceded*	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Sub total: Ascent Life Global Equity Fund				**28221**		**28221**	**28221**		
Ascent Life UK Equity Fund	Series 1	3.324057	407694019	1328270	32038	1296232	1323160	26928	
Ascent Life UK Equity Fund	Series 2	3.337094	4						
Ascent Life UK Equity Fund	Series 3	3.238138	72394	229		229	234	5	
Ascent Life UK Equity Fund	Series 4	3.166233	612526	1899		1899	1939	40	
Sub total: Ascent Life UK Equity Fund				**1330398**	**32038**	**1298360**	**1325333**	**26973**	
Ascent Life UK (ex Barclays) Equity Fund	Series 1	1.948368	1287526882	2508576	1329899	1178677	1178677		
Sub total: Ascent Life UK (ex Barclays) Equity Fund				**2508576**	**1329899**	**1178677**	**1178677**		
Ascent Life UK Smaller Companies Fund	Series 1	3.009611	41890383	126074	91595	34479	34479		
Ascent Life UK Smaller Companies Fund	Series 3	2.973923	34						
Sub total: Ascent Life UK Smaller Companies Fund				**126074**	**91595**	**34479**	**34479**		
Ascent Life US Equity Fund	Series 1	2.197943	324986647	714302	3670	710632	710632		
Ascent Life US Equity Fund	Series 3	2.003880	2288	5		5	5		
Sub total: Ascent Life US Equity Fund				**714307**	**3670**	**710637**	**710637**		
Ascent Life Global Asset Allocation Fund	Series 1	2.756292	31529302	86904	86904				

Form 55
(Sheet 12)

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Sub total: Ascent Life Global Asset Allocation Fund				**86904**	**86904**				
Ascent Life Gilt Fund	Series 1	2.444335	52483622	128288		128288	128288		
Ascent Life Gilt Fund	Series 3	2.435569	43						
Sub total: Ascent Life Gilt Fund				**128288**		**128288**	**128288**		
Ascent Life Overseas Bond Fund	Series 1	2.403493	16235034	39021		39021	39021		
Ascent Life Overseas Bond Fund	Series 3	2.379372	44						
Sub total: Ascent Life Overseas Bond Fund				**39021**		**39021**	**39021**		
BGI Consensus Plus Fund	Series 1	2.341604	11726708	27457		27457	27457		
BGI Consensus Plus Fund	Series 3	2.321330	2219	5		5	5		
Sub total: BGI Consensus Plus Fund				**27462**		**27462**	**27462**		
BGI Historic-Priced UK Equity Fund	Series 2	4.201007	11619316	48813	48813				
BGI Historic-Priced UK Equity Fund	Series 3	4.175572	1568	7		7	7		
BGI Historic-Priced UK Equity Fund	Series 4	4.107403	37587	154		154	154		
Sub total: BGI Historic-Priced UK Equity Fund				**48974**	**48813**	**161**	**161**		
BGI Historic-Priced Japanese Equity Fund	Series 2	1.629388	1946646	3172	3172				

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
BGI Historic-Priced Japanese Equity Fund	Series 3	1.635631	3019	5		5	5		
BGI Historic-Priced Japanese Equity Fund	Series 4	1.582750	33797	53		53	53		
Sub total: BGI Historic-Priced Japanese Equity Fund				**3230**	**3172**	**58**	**58**		
BGI Historic-Priced European Equity Fund	Series 2	2.221865	3189536	7087	7087				
BGI Historic-Priced European Equity Fund	Series 3	2.226808	5219	11		11	11		
BGI Historic-Priced European Equity Fund	Series 4	2.184732	87540	191		191	191		
Sub total: BGI Historic-Priced European Equity Fund				**7289**	**7087**	**202**	**202**		
BGI Historic-Priced US Equity Fund	Series 2	2.048984	3298881	6759	6759				
BGI Historic-Priced US Equity Fund	Series 3	2.057180	1271	3		3	3		
BGI Historic-Priced US Equity Fund	Series 4	1.984904	29020	58		58	58		
Sub total: BGI Historic-Priced US Equity Fund				**6820**	**6759**	**61**	**61**		
BGI Historic-Priced Pacific Rim Equity Fund	Series 2	1.993977	1711959	3414	3414				
BGI Historic-Priced Pacific Rim Equity Fund	Series 3	2.006181	1641	3		3	3		
BGI Historic-Priced Pacific Rim Equity Fund	Series 4	1.951168	16710	32		32	32		
Sub total: BGI Historic-Priced Pacific Rim Equity Fund				**3449**	**3414**	**35**	**35**		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
BGI Historic-Priced Over 15 Year Gilt Fund	Series 2	3.726121	7327345	27303	27303				
BGI Historic-Priced Over 15 Year Gilt Fund	Series 3	3.746325	87878	329		329	329		
BGI Historic-Priced Over 15 Year Gilt Fund	Series 4	3.706941	33809	125		125	125		
Sub total: BGI Historic-Priced Over 15 Year Gilt Fund				**27757**	**27303**	**454**	**454**		
BGI Historic-Priced Over 5 Year Index-Linked Gilt Fund	Series 2	3.183754	2714666	8643	8643				
BGI Historic-Priced Over 5 Year Index-Linked Gilt Fund	Series 3	3.209186	33						
Sub total: BGI Historic-Priced Over 5 Year Index-Linked Gilt Fund				**8643**	**8643**				
BGI Historic-Priced Cash Fund	Series 2	2.617891	1231809	3225	3225				
BGI Historic-Priced Cash Fund	Series 3	2.611047	133328	348		348	348		
BGI Historic-Priced Cash Fund	Series 4	2.595008	11						
Sub total: BGI Historic-Priced Cash Fund				**3573**	**3225**	**348**	**348**		
BGI Historic-Priced Overseas Consensus Equity Fund	Series 2	2.465324	1251391	3085	3085				
BGI Historic-Priced Overseas Consensus Equity Fund	Series 3	2.475315	390	1		1	1		
Sub total: BGI Historic-Priced Overseas Consensus Equity Fund				**3086**	**3085**	**1**	**1**		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
BGI Historic-Priced Global Equity Fund	Series 3	3.306077	2964425	9801		9801	9801		
BGI Historic-Priced Global Equity Fund	Series 4	3.261263	129844	423		423	423		
Sub total: BGI Historic-Priced Global Equity Fund				**10224**		**10224**	**10224**		
BGI Historic-Priced Secure Fund	Series 3	1.892437	6821947	12910		12910	12910		
Sub total: BGI Historic-Priced Secure Fund				**12910**		**12910**	**12910**		
BGI Historic-Priced Medium Term Fund	Series 3	2.104263	27200989	57238		57238	57238		
Sub total: BGI Historic-Priced Medium Term Fund				**57238**		**57238**	**57238**		
BGI Historic-Priced Long Term Fund	Series 3	2.123607	14666313	31145		31145	31145		
Sub total: BGI Historic-Priced Long Term Fund				**31145**		**31145**	**31145**		
BGI Historic-Priced All Stocks Corporate Bond Fund	Series 4	2.005838	4225	8		8	8		
Sub total: BGI Historic-Priced All Stocks Corporate Bond Fund				**8**		**8**	**8**		
Lifepath Medium-dated Fund	Series 1	2.028663	13336534	27055	27055				
Sub total: Lifepath Medium-dated Fund				**27055**	**27055**				
Lifepath Short-dated Fund	Series 1	2.054671	4560050	9369	9369				

Returns under Insurance Companies Legislation

Form 55

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

(Sheet 16)

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Sub total: Lifepath Short-dated Fund				**9369**	**9369**				
Lifepath 2000	Series 2	3.050543	342	1		1	1		
Lifepath 2000	Series 3	2.816853	30312	86		86	86		
Lifepath 2000	Series 4	2.990839	4						
Lifepath 2000	Series 5	3.046805	20						
Lifepath 2000	Series 7	3.011392	4						
Sub total: Lifepath 2000				**87**		**87**	**87**		
Lifepath 2001	Series 2	2.885585	111393	321		321	321		
Lifepath 2001	Series 3	2.854261	43028	123		123	123		
Lifepath 2001	Series 4	2.797480	4						
Lifepath 2001	Series 5	2.805504	4						
Lifepath 2001	Series 7	2.798786	4						
Sub total: Lifepath 2001				**444**		**444**	**444**		
Lifepath 2002	Series 2	3.126527	197395	617		617	617		
Lifepath 2002	Series 3	2.868090	30751	88		88	88		
Lifepath 2002	Series 4	3.033821	4						
Lifepath 2002	Series 5	3.079966	841	3		3	3		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company	**Barclays Global Investors Pensions Management Limited**
Global business	
United Kingdom business	
Financial year ended	**31st December 2000**
Category of surplus	**Long Term Business Fund**
Internal linked fund	

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2002	Series 7	3.078537	9852	30		30	30		
Sub total: Lifepath 2002				**738**		**738**	**738**		
Lifepath 2003	Series 2	3.075983	178977	550		550	550		
Lifepath 2003	Series 3	2.815274	61459	173		173	173		
Lifepath 2003	Series 4	3.035490	4						
Lifepath 2003	Series 5	3.030828	19011	58		58	58		
Lifepath 2003	Series 7	3.040070	18394	56		56	56		
Sub total: Lifepath 2003				**837**		**837**	**837**		
Lifepath 2004	Series 2	3.112070	234131	729		729	729		
Lifepath 2004	Series 3	2.815248	109748	309		309	309		
Lifepath 2004	Series 4	3.051405	4						
Lifepath 2004	Series 5	3.047482	288229	878		878	878		
Lifepath 2004	Series 7	3.116421	3742	12		12	12		
Sub total: Lifepath 2004				**1928**		**1928**	**1928**		
Lifepath 2005	Series 2	3.093754	182056	563		563	563		
Lifepath 2005	Series 3	2.807688	186466	523		523	523		
Lifepath 2005	Series 4	3.056490	288	1		1	1		

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Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2005	Series 5	3.047341	95235	290		290	290		
Lifepath 2005	Series 7	3.056963	12685	39		39	39		
Sub total: Lifepath 2005				**1416**		**1416**	**1416**		
Lifepath 2006	Series 2	3.117141	346507	1080		1080	1080		
Lifepath 2006	Series 3	2.796235	142766	399		399	399		
Lifepath 2006	Series 5	3.063592	50553	155		155	155		
Lifepath 2006	Series 7	3.069651	34840	107		107	107		
Sub total: Lifepath 2006				**1741**		**1741**	**1741**		
Lifepath 2007	Series 2	3.110679	380194	1182		1182	1182		
Lifepath 2007	Series 3	2.794881	249016	696		696	696		
Lifepath 2007	Series 4	3.152018	6890	22		22	22		
Lifepath 2007	Series 5	3.050616	99070	302		302	302		
Lifepath 2007	Series 7	3.046797	75803	231		231	231		
Sub total: Lifepath 2007				**2433**		**2433**	**2433**		
Lifepath 2008	Series 2	3.135694	324140	1017		1017	1017		
Lifepath 2008	Series 3	2.798006	202601	567		567	567		
Lifepath 2008	Series 4	3.000000	4						

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2008	Series 5	3.041783	107984	329		329	329		
Lifepath 2008	Series 7	3.084427	90729	280		280	280		
Sub total: Lifepath 2008				**2193**		**2193**	**2193**		
Lifepath 2009	Series 2	3.120214	484907	1514		1514	1514		
Lifepath 2009	Series 3	2.777254	197731	549		549	549		
Lifepath 2009	Series 4	3.072957	4						
Lifepath 2009	Series 5	3.052811	96326	294		294	294		
Lifepath 2009	Series 7	3.058520	132793	406		406	406		
Sub total: Lifepath 2009				**2763**		**2763**	**2763**		
Lifepath 2010	Series 2	3.115040	325438	1013		1013	1013		
Lifepath 2010	Series 3	2.774991	155992	433		433	433		
Lifepath 2010	Series 4	3.059991	431	1		1	1		
Lifepath 2010	Series 5	3.048255	142268	434		434	434		
Lifepath 2010	Series 7	3.064700	61322	188		188	188		
Sub total: Lifepath 2010				**2069**		**2069**	**2069**		
Lifepath 2011	Series 2	3.100328	436810	1354		1354	1354		
Lifepath 2011	Series 3	2.756604	446488	1231		1231	1231		

Returns under Insurance Companies Legislation **Form 55**

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits **(Sheet 20)**

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2011	Series 4	3.061856	4						
Lifepath 2011	Series 5	3.032052	77628	235		235	235		
Lifepath 2011	Series 7	3.045114	71897	219		219	219		
Sub total: Lifepath 2011				**3039**		**3039**	**3039**		
Lifepath 2012	Series 2	3.087488	596145	1842		1842	1842		
Lifepath 2012	Series 3	2.787111	340478	949		949	949		
Lifepath 2012	Series 4	3.014666	3392	10		10	10		
Lifepath 2012	Series 5	3.019794	131612	397		397	397		
Lifepath 2012	Series 7	3.048507	77559	236		236	236		
Sub total: Lifepath 2012				**3434**		**3434**	**3434**		
Lifepath 2013	Series 2	3.052846	414852	1267		1267	1267		
Lifepath 2013	Series 3	2.742805	568429	1559		1559	1559		
Lifepath 2013	Series 4	3.046956	4						
Lifepath 2013	Series 5	3.015562	42873	129		129	129		
Lifepath 2013	Series 7	3.047409	58827	179		179	179		
Sub total: Lifepath 2013				**3134**		**3134**	**3134**		
Lifepath 2014	Series 2	3.072295	419475	1289		1289	1289		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2014	Series 3	2.729203	401249	1095		1095	1095		
Lifepath 2014	Series 4	3.016151	2300	7		7	7		
Lifepath 2014	Series 5	3.006662	75149	226		226	226		
Lifepath 2014	Series 7	3.045876	32899	100		100	100		
Sub total: Lifepath 2014				**2717**		**2717**	**2717**		
Lifepath 2015	Series 2	3.066958	363683	1115		1115	1115		
Lifepath 2015	Series 3	2.716946	520233	1413		1413	1413		
Lifepath 2015	Series 4	3.016639	1214	4		4	4		
Lifepath 2015	Series 5	3.008383	135893	409		409	409		
Lifepath 2015	Series 7	3.014017	107586	324		324	324		
Sub total: Lifepath 2015				**3265**		**3265**	**3265**		
Lifepath 2016	Series 2	3.046168	380484	1159		1159	1159		
Lifepath 2016	Series 3	2.689616	555378	1495		1495	1495		
Lifepath 2016	Series 4	2.999488	2157	6		6	6		
Lifepath 2016	Series 5	2.982824	111121	331		331	331		
Lifepath 2016	Series 7	3.008355	178816	538		538	538		
Sub total: Lifepath 2016				**3529**		**3529**	**3529**		

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Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus ***Long Term Business Fund***

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2017	Series 2	3.026113	334740	1013		1013	1013		
Lifepath 2017	Series 3	2.687046	1049880	2821		2821	2821		
Lifepath 2017	Series 4	2.980881	2663	8		8	8		
Lifepath 2017	Series 5	2.975974	136743	407		407	407		
Lifepath 2017	Series 7	2.995536	120656	361		361	361		
Sub total: Lifepath 2017				**4610**		**4610**	**4610**		
Lifepath 2018	Series 2	3.027440	241359	731		731	731		
Lifepath 2018	Series 3	2.682795	724566	1944		1944	1944		
Lifepath 2018	Series 4	3.002846	1014	3		3	3		
Lifepath 2018	Series 5	2.990311	94634	283		283	283		
Lifepath 2018	Series 7	3.000657	93895	282		282	282		
Sub total: Lifepath 2018				**3243**		**3243**	**3243**		
Lifepath 2019	Series 2	3.045999	272982	832		832	832		
Lifepath 2019	Series 3	2.661344	874874	2328		2328	2328		
Lifepath 2019	Series 4	2.974329	1578	5		5	5		
Lifepath 2019	Series 5	2.975112	59940	178		178	178		
Lifepath 2019	Series 7	2.981189	95624	285		285	285		
Sub total: Lifepath 2019				**3628**		**3628**	**3628**		

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Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2020	Series 2	3.054836	269519	823		823	823		
Lifepath 2020	Series 3	2.673470	813011	2174		2174	2174		
Lifepath 2020	Series 4	2.994028	4						
Lifepath 2020	Series 5	2.989028	60517	181		181	181		
Lifepath 2020	Series 7	3.005809	113118	340		340	340		
Sub total: Lifepath 2020				**3518**		**3518**	**3518**		
Lifepath 2021	Series 2	3.050985	269484	822		822	822		
Lifepath 2021	Series 3	2.667324	976604	2605		2605	2605		
Lifepath 2021	Series 4	3.032154	161						
Lifepath 2021	Series 5	2.981764	48428	144		144	144		
Lifepath 2021	Series 7	3.018116	73485	222		222	222		
Sub total: Lifepath 2021				**3793**		**3793**	**3793**		
Lifepath 2022	Series 2	3.094701	401602	1243		1243	1243		
Lifepath 2022	Series 3	2.668126	990803	2644		2644	2644		
Lifepath 2022	Series 4	2.987966	131						
Lifepath 2022	Series 5	2.979491	73670	219		219	219		
Lifepath 2022	Series 7	3.024070	149641	453		453	453		
Sub total: Lifepath 2022				**4559**		**4559**	**4559**		

						2644	2644		
Lifepath 2022	Series 4	2.987966	131						
Lifepath 2022	Series 5	2.979491	73670	219		219	219		
Lifepath 2022	Series 7	3.024070	149641	453		453	453		
Sub total: Lifepath 2022				**4559**		**4559**	**4559**		

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2023	Series 2	3.048609	470641	1435		1435	1435		
Lifepath 2023	Series 3	2.669076	1085692	2897		2897	2897		
Lifepath 2023	Series 4	2.993348	232	1		1	1		
Lifepath 2023	Series 5	2.983257	39616	118		118	118		
Lifepath 2023	Series 7	3.007370	72036	217		217	217		
Sub total: Lifepath 2023				**4668**		**4668**	**4668**		
Lifepath 2024	Series 2	3.039916	554664	1686		1686	1686		
Lifepath 2024	Series 3	2.683923	1256776	3373		3373	3373		
Lifepath 2024	Series 4	3.014819	221	1		1	1		
Lifepath 2024	Series 5	2.977367	104909	312		312	312		
Lifepath 2024	Series 7	2.995637	96464	289		289	289		
Sub total: Lifepath 2024				**5661**		**5661**	**5661**		
Lifepath 2025	Series 2	3.016779	187175	565		565	565		
Lifepath 2025	Series 3	2.684188	1319501	3541		3541	3541		
Lifepath 2025	Series 4	2.973254	4						
Lifepath 2025	Series 5	2.978276	89211	266		266	266		
Lifepath 2025	Series 7	3.021132	108302	327		327	327		
Sub total: Lifepath 2025				**4699**		**4699**	**4699**		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2029	Series 2	3.036279	52717	160		160	160		
Lifepath 2029	Series 3	2.676652	1933469	5175		5175	5175		
Lifepath 2029	Series 4	2.991431	4						
Lifepath 2029	Series 5	2.970889	8369	25		25	25		
Lifepath 2029	Series 7	3.021941	94681	286		286	286		
Sub total: Lifepath 2029				**5646**		**5646**	**5646**		
Lifepath 2030	Series 2	3.090140	40442	125		125	125		
Lifepath 2030	Series 3	2.671347	1635356	4368		4368	4368		
Lifepath 2030	Series 4	3.061542	4						
Lifepath 2030	Series 5	3.017203	26467	80		80	80		
Lifepath 2030	Series 7	3.078463	70238	216		216	216		
Sub total: Lifepath 2030				**4789**		**4789**	**4789**		
Lifepath 2031	Series 2	3.044809	35443	108		108	108		
Lifepath 2031	Series 3	2.673950	1795639	4801		4801	4801		
Lifepath 2031	Series 4	2.968060	4						
Lifepath 2031	Series 5	2.985420	29708	89		89	89		
Lifepath 2031	Series 7	3.040825	71272	217		217	217		
Sub total: Lifepath 2031				**5215**		**5215**	**5215**		

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Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2032	Series 2	3.076978	28391	87		87	87		
Lifepath 2032	Series 3	2.656849	1476149	3922		3922	3922		
Lifepath 2032	Series 4	3.056349	4						
Lifepath 2032	Series 5	3.014183	43924	132		132	132		
Lifepath 2032	Series 7	3.063030	81173	249		249	249		
Sub total: Lifepath 2032				**4390**		**4390**	**4390**		
Lifepath 2033	Series 2	3.029669	11149	34		34	34		
Lifepath 2033	Series 3	2.677934	1054284	2822		2822	2822		
Lifepath 2033	Series 4	2.970657	4						
Lifepath 2033	Series 5	2.968553	31022	92		92	92		
Lifepath 2033	Series 7	3.017941	61293	185		185	185		
Sub total: Lifepath 2033				**3133**		**3133**	**3133**		
Lifepath 2034	Series 2	2.992582	17285	52		52	52		
Lifepath 2034	Series 3	2.686775	942306	2531		2531	2531		
Lifepath 2034	Series 4	2.970657	4						
Lifepath 2034	Series 5	2.926925	28227	83		83	83		
Lifepath 2034	Series 7	3.025535	87395	264		264	264		
Sub total: Lifepath 2034				**2930**		**2930**	**2930**		

Returns under Insurance Companies Legislation

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Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

(Sheet 28)

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2035	Series 2	3.030366	16743	51		51	51		
Lifepath 2035	Series 3	2.675722	626812	1677		1677	1677		
Lifepath 2035	Series 4	3.001680	107						
Lifepath 2035	Series 5	2.972856	22199	66		66	66		
Lifepath 2035	Series 7	3.008761	63842	192		192	192		
Sub total: Lifepath 2035				**1986**		**1986**	**1986**		
Lifepath 2036	Series 2	3.023516	1816	6		6	6		
Lifepath 2036	Series 3	2.675545	534553	1430		1430	1430		
Lifepath 2036	Series 4	2.977376	331	1		1	1		
Lifepath 2036	Series 5	3.028464	10678	32		32	32		
Lifepath 2036	Series 7	3.010376	66758	201		201	201		
Sub total: Lifepath 2036				**1670**		**1670**	**1670**		
Lifepath 2037	Series 2	3.011228	5882	18		18	18		
Lifepath 2037	Series 3	2.686941	335564	902		902	902		
Lifepath 2037	Series 4	2.970657	4						
Lifepath 2037	Series 5	2.967451	29696	88		88	88		
Lifepath 2037	Series 7	3.015404	53514	161		161	161		
Sub total: Lifepath 2037				**1169**		**1169**	**1169**		

Returns under Insurance Companies Legislation

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Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

(Sheet 29)

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2038	Series 2	3.020378	1447	4		4	4		
Lifepath 2038	Series 3	2.689082	243147	655		655	655		
Lifepath 2038	Series 4	2.970657	4						
Lifepath 2038	Series 5	2.976009	14766	44		44	44		
Lifepath 2038	Series 7	3.010275	36337	109		109	109		
Sub total: Lifepath 2038				**812**		**812**	**812**		
Lifepath 2039	Series 2	2.782448	308	1		1	1		
Lifepath 2039	Series 3	2.687821	150481	404		404	404		
Lifepath 2039	Series 4	2.970657	4						
Lifepath 2039	Series 5	2.982762	18407	55		55	55		
Lifepath 2039	Series 7	3.025581	27441	83		83	83		
Sub total: Lifepath 2039				**543**		**543**	**543**		
Lifepath 2040	Series 2	2.716749	1057	3		3	3		
Lifepath 2040	Series 3	2.676399	31639	85		85	85		
Lifepath 2040	Series 4	2.968060	4						
Lifepath 2040	Series 5	2.950418	2470	7		7	7		
Lifepath 2040	Series 7	2.962456	16703	49		49	49		
Sub total: Lifepath 2040				**144**		**144**	**144**		

Returns under Insurance Companies Legislation

Form 55

(Sheet 30)

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2041	Series 2	2.586232	972	3		3	3		
Lifepath 2041	Series 3	2.565292	4						
Lifepath 2041	Series 4	2.868293	4						
Lifepath 2041	Series 5	2.848545	3885	11		11	11		
Lifepath 2041	Series 7	2.836964	4285	12		12	12		
Sub total: Lifepath 2041				**26**		**26**	**26**		
Lifepath 2042	Series 2	3.050835	2116	6		6	6		
Lifepath 2042	Series 3	2.676733	4						
Lifepath 2042	Series 4	2.995392	4						
Lifepath 2042	Series 5	2.996244	2573	8		8	8		
Lifepath 2042	Series 7	2.998395	4233	13		13	13		
Sub total: Lifepath 2042				**27**		**27**	**27**		
Lifepath 2043	Series 2	2.965770	4						
Lifepath 2043	Series 3	2.656396	4						
Lifepath 2043	Series 4	2.976720	4						
Lifepath 2043	Series 5	2.975432	1791	5		5	5		
Lifepath 2043	Series 7	3.000428	2358	7		7	7		
Sub total: Lifepath 2043				**12**		**12**	**12**		

Form 55

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

(Sheet 31)

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Value of units or directly held assets deemed allocated to contracts: Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2044	Series 2	2.914836	119						
Lifepath 2044	Series 3	2.649393	4						
Lifepath 2044	Series 4	2.968873	4						
Lifepath 2044	Series 5	2.943273	1334	4		4	4		
Lifepath 2044	Series 7	2.989938	21						
Sub total: Lifepath 2044				4		4	4		
Lifepath 2045	Series 2	2.952704	4						
Lifepath 2045	Series 3	2.651727	4						
Lifepath 2045	Series 4	2.971488	4						
Lifepath 2045	Series 5	2.974945	513	2		2	2		
Lifepath 2045	Series 7	3.008204	2047	6		6	6		
Sub total: Lifepath 2045				8		8	8		
Lifepath 2046	Series 2	2.942252	4						
Lifepath 2046	Series 3	2.651727	4						
Lifepath 2046	Series 4	2.971488	4						
Lifepath 2046	Series 5	2.966484	444	1		1	1		
Lifepath 2046	Series 7	2.991048	4						
Sub total: Lifepath 2046				1		1	1		

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	*Value of total actual units in force or directly held assets*	*Value of actual units held by other internal linked funds*	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: *Gross*	*Reinsurance ceded*	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2047	Series 2	2.947478	4						
Lifepath 2047	Series 3	2.644725	4						
Lifepath 2047	Series 4	2.979336	4						
Lifepath 2047	Series 5	2.990208	142						
Lifepath 2047	Series 7	2.998947	4						
Sub total: Lifepath 2047									
Lifepath 2048	Series 2	2.931800	4						
Lifepath 2048	Series 3	2.635387	4						
Lifepath 2048	Series 4	2.955794	4						
Lifepath 2048	Series 5	2.961690	73						
Lifepath 2048	Series 7	2.975250	4						
Sub total: Lifepath 2048									
Lifepath 2049	Series 2	2.973609	4						
Lifepath 2049	Series 3	2.670401	4						
Lifepath 2049	Series 4	2.995030	4						
Lifepath 2049	Series 5	2.984102	4						
Lifepath 2049	Series 7	3.011844	21						
Sub total: Lifepath 2049									

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

United Kingdom business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

Internal linked fund

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	UK/OS	Category of surplus	IL/DH
R55	2223202	GL	31	12	2000	£000	UK	11	ILH

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts: Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
1	2	3	4	5	6	7	8	9	10
Lifepath 2050	Series 2	3.015075	3						
Lifepath 2050	Series 3	2.678372	4						
Lifepath 2050	Series 4	2.999376	3						
Lifepath 2050	Series 5	2.989114	3						
Lifepath 2050	Series 7	3.007825	3						
Sub total: Lifepath 2050									
Lifepath Mature	Series 1	2.038990	350617	715	715				
Lifepath Mature	Series 2	2.036584	996	2		2	2		
Lifepath Mature	Series 3	2.038510	270	1		1	1		
Lifepath Mature	Series 4	2.035599	6						
Lifepath Mature	Series 5	2.038893	96						
Lifepath Mature	Series 7	2.035032	13						
Sub total: Lifepath Mature				718	715	3	3		
Total: Long Term Business Fund				48795325	7421365	41373960	41639412	265452	

Returns under Insurance Companies Legislation

Long term business : Matching rectangle

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Sterling liabilities

Valuation rate(s) of interest **3.50%**

Type of business **Pension Business**

Non profit

Category of assets **Long Term Business Fund**

Form 57
(Sheet 1)

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/Other	WP/NP	Category of assets
R57	2223202	GL	31	12	2000	£000	Stg	3.50	Pens	NP	10

Type of asset notionally allocated			The valuation: Value of asset notionally allocated 1	The valuation: Risk adjusted yield % 2	The resilience scenario: Value of assets notionally allocated: On original allocation 3	Increase or decrease 4	Total under resilience scenario 5	Risk adjusted yield % 6
Land and buildings		11						
Fixed interest securities	Approved securities	12	61	4.85	66		66	3.88
	Other	13						
Variable interest and Variable yield securities (excluding items shown at line 16)	Approved securities	14						
	Other	15						
Equity shares and holdings in collective investment schemes		16						
Loans secured by mortgages		17						
All other assets	Producing income	18						
	Not producing income	19						
Total (11 to 19)		29	61	4.85	66		66	3.88
Gross valuation interest rate %		31		3.50				3.50
Net valuation interest rate % (where appropriate)		32						
Mathematical reserve or other liability, net of reinsurance		33	61				61	

Returns under Insurance Companies Legislation

Form 57
(Sheet 2)

Long term business : Matching rectangle

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Sterling liabilities

Valuation rate(s) of interest **4.25%**

Type of business **Pension Business**

Non profit

Category of assets **Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/Other	WP/NP	Category of assets
R57	2223202	GL	31	12	2000	£000	Stg	4.25	Pens	NP	10

Type of asset notionally allocated			The valuation: Value of asset notionally allocated 1	The valuation: Risk adjusted yield % 2	The resilience scenario: Value of assets notionally allocated: On original allocation 3	Increase or decrease 4	Total under resilience scenario 5	Risk adjusted yield % 6
Land and buildings		11						
Fixed interest securities	Approved securities	12	2306	5.73	2306		2306	5.73
	Other	13						
Variable interest and Variable yield securities (excluding items shown at line 16)	Approved securities	14						
	Other	15						
Equity shares and holdings in collective investment schemes		16						
Loans secured by mortgages		17						
All other assets	Producing income	18						
	Not producing income	19						
Total (11 to 19)		29	2306	5.73	2306		2306	5.73
Gross valuation interest rate %		31		4.25				4.25
Net valuation interest rate % (where appropriate)		32						
Mathematical reserve or other *liability, net of reinsurance*		33	2306				2306	

Returns under Insurance Companies Legislation

Long term business : Matching rectangle

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Sterling/Non sterling liabilities

Valuation rate(s) of interest **Total**

Type of business

With profits/Non profit

Category of assets **Long Term Business Fund**

Form 57 (Sheet 3)

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/Other	WP/NP	Category of assets
R57	2223202	GL	31	12	2000	£000		99			10

Type of asset notionally allocated			The valuation: Value of asset notionally allocated 1	The valuation: Risk adjusted yield % 2	The resilience scenario: Value of assets notionally allocated: On original allocation 3	Increase or decrease 4	Total under resilience scenario 5	Risk adjusted yield % 6
Land and buildings		11						
Fixed interest securities	Approved securities	12	2367	5.71	2372		2372	5.68
	Other	13						
Variable interest and Variable yield securities (excluding items shown at line 16)	Approved securities	14						
	Other	15						
Equity shares and holdings in collective investment schemes		16						
Loans secured by mortgages		17						
All other assets	Producing income	18						
	Not producing income	19						
Total (11 to 19)		29	2367	5.71	2372		2372	5.68
Gross valuation interest rate %		31						
Net valuation interest rate % (where appropriate)		32						
Mathematical reserve or other liability, net of reinsurance		33	2367				2372	

Long term business : Valuation result and distribution of surplus

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

Category of surplus **Long Term Business Fund**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units	Category of surplus
R58	2223202	GL	31	12	2000	£000	11

Valuation result	Fund carried forward		11	41391822
	Bonus payments made to policyholders in anticipation of a surplus		12	
	Transfers out of fund/ parts of fund	Transfer to non-technical account	13	
		Transfer to other funds/parts of funds	14	
	Net transfer out of funds/parts of funds (13+14)		15	
	Total (11+12+15)		16	41391822
	Mathematical reserves for accumulating with profit policies		17	
	Mathematical reserves for other non linked contracts		18	61
	Mathematical reserves for property linked contracts		19	41376266
	Mathematical reserves for index linked contracts		20	
	Total (17 to 20)		21	41376327
	Surplus including contingency and other reserves held towards the solvency margin (deficiency) (16-21)		29	15495
Composition of surplus	Balance of surplus brought forward unappropriated from last valuation		31	8104
	Transfers into fund/part of fund	Transfer from non-technical account	32	
		Transfer from other funds/parts of fund	33	
	Net transfer into fund/part of fund (32+33)		34	
	Surplus arising since the last valuation		35	7391
	Total (31+34+35)		39	15495
Distribution of surplus	Bonus payments made to policyholders in anticipation of a surplus		41	
	Allocated to policyholders by way of	Cash bonuses	42	
		Reversionary bonuses	43	
		Other bonuses	44	
		Premium reductions	45	
	Total allocated to policyholders (41 to 45)		46	
	Net transfer out of fund/part of fund		47	
	Total distributed surplus (46+47)		48	
	Balance of surplus (including contingency and other reserves held towards the solvency margin) carried forward unappropriated		49	15495
	Total (48+49)		59	15495
Percentage of distributed surplus allocated to policyholders of fund/part of fund			61	
Corresponding percentage at three immediately previous valuations	Latest	(year of valuation 1999)	62	
	Earlier	(year of valuation 1998)	63	
	Earliest	(year of valuation 1997)	64	

Returns under Insurance Companies Legislation

Form 60

Long term business : Required minimum margin

Name of company **Barclays Global Investors Pensions Management Limited**

Global business

Financial year ended **31st December 2000**

	Company registration number	GL/UK/CM	Period ended day	month	year	Units
R60	2223202	GL	31	12	2000	£000

Class		Line	Classes I, II & IX	Class III business with relevant factor of				Class IV and VI	Classes VII and VIII business with relevant factor of				Unallocated additional mathematical reserves with relevant factor of		Total for all classes	
Relevant factor (Instruction 1)			4% 1	4% 2	1% 3	Nil 4	Total 5	4% 6	4% 7	1% 8	Nil 9	Total 10	4% 11	1% 12	The financial year 13	The previous year 14
Mathematical reserves before deduction of reinsurance	Reserves before distribution of surplus	11	61			41641718	41641718								41641779	21361889
	Reserves for bonus allocated to policyholders	12														
	Reserves after distribution of surplus	13	61			41641718	41641718								41641779	21361889
Mathematical reserves after deduction of reinsurance	Reserves before distribution of surplus	14	61			41376266	41376266								41376327	21224956
	Reserves for bonus allocated to policyholders	15														
	Reserves after distribution of surplus	16	61			41376266	41376266								41376327	21224956
Ratio of 16 to 13 or 0.85 if greater (see instruction 2)		17	1.0000				0.9936									
Required margin of solvency - first result = (line 13) * (line 17) * relevant factor		19	2												2	2
Non negative capital at risk before reinsurance (see instruction 3)	Temporary assurances with required margin of solvency of 0.1%	21														
	Temporary assurances with required margin of solvency of 0.15%	22														
	All other assurances with required margin of solvency of 0.3%	23														
	Total (21 to 23)	29														
Non negative capital at risk after reinsurance (all contracts) (see instruction 3)		31														
Ratio of line 31 to line 29, or 0.50 if greater		32														
Required margin of solvency - second result (see instruction 4)		39														
Sum of first and second results (19+39)		49	2												2	2
Required margin of solvency for supplementary Accident & Sickness Insurance & Class V business		51														
Total required margin of solvency for long term business (49+51)		59													2	2
Minimum guarantee fund		61													465	511
Required minimum margin (greater of lines 59 and 61)		69													465	511

SUPPLEMENTARY NOTES TO THE RETURN

1. 0902 INSURANCE COMPANIES ACT 1982

(i) The Secretary of State for Trade and Industry, on the application of the Company, made an Order on 19 July 1995 pursuant to section 68 of the Insurance Companies Act 1982 directing that regulation 57 of, and Schedule 12 to, the Insurance Companies Regulations 1994 should be modified in their application to the Company so that the value of deposits held by the Company with companies in the Barclays Group may be taken fully into account up to a maximum of £1 million.

(ii) On 23 October 1997, the Secretary of State for Trade and Industry made an order pursuant to Section 68 of the Insurance Companies Act 1982, enabling the company to take fully into account debts due from Barclays Global Investors Limited up to an amount of £200,000.

(iii) The Treasury, on the application of the Company, issued to the Company on 12 April 2000 an Order under section 68 of the Insurance Companies Act 1982. The effect of the Order was to modify the provisions of Schedule 12 to the Insurance Companies Regulations 1994, for the period from the date of the Order to 30 December 2000 by (i) increasing the asset exposure limit and counterparty exposure limit for certain debts due from Barclays Global Investors Limited and (ii) increasing the permitted asset exposure limit and permitted counterparty exposure limit in respect of deposits with the institutions named, and to the amount specified, below:

Barclays Bank PLC	£2,000,000
Barclays Bank Trust Company Ltd	£2,000,000

(iv) The Treasury, on application of the Company, issued to the Company in September 2000 an Order under section 68 of the Insurance Companies Act 1982. The effect of the Order was to modify the provisions of Schedule 12 to the Insurance Companies Regulations 1994, for the period from the date of the Order to 31 July 2001, by (i) increasing the asset exposure limit and counterparty exposure limit for certain debts due from Barclays Global Investors Limited and (ii) increasing the permitted asset exposure limit and permitted counterparty exposure limit in respect of deposits with the institutions named, and to the amount specified, below:

Barclays Bank PLC	£2,000,000
Barclays Bank Trust Company Ltd	£2,000,000

2. 1001 RECONCILIATION TO COMPANIES ACT ACCOUNTS

	2000 £'000	1999 £'000
Net assets per FSA return		
Line 99 on Form 13(OLTB)	1,412	1,333
Less line 59 on Form 15	(84)	(60)
	1,328	1,273

Capital and reserves per Companies Act Accounts	19,129	10,676
Less retained surplus in long term business fund	(15,495)	(8,104)
Less non-unit linked liabilities	(2,306)	(1,300)
Rounding	-	(1)
	1,328	1,273

3. 1304 AND 1310 SET OFF OF LIABILITIES AGAINST ASSETS

Amounts have been set off to the extent permitted by generally accepted accounting principles.

4. 1305 AND 1311 COUNTERPARTY LIMITS

As described in note 0902 above, counterparty limits have changed since the last annual return, pursuant to an Order under section 68 of the Insurance Companies Act 1982 issued to the Company by the Treasury on 1 September 2000. The counterparty limits described above were not breached during the year. The debtor position with Barclays Global Investors Limited at 31 December 2000 was £526,000 and related to fees collected by Barclays Global Investors Ltd on behalf of the Company less investment management expenses due.

5. 1306 AND 1312 LARGE COUNTERPARTY EXPOSURE

There was one exposure to large counterparties at the year end. Deposits held with the Barclays Group amounted to £1,101,000.

6. 1401 AND 1501 PROVISION FOR ADVERSE CHANGES

No provision is required as, apart from within internal linked funds, the Company has not entered into any transaction in derivative contracts nor does it have any debts arising under other contracts which, wholly or in part, have an equivalent effect to a derivative contract.

7. 1402 AND 1502 CHARGES OVER ASSETS ETC (FORMS 14 AND 15)

There are no:

(a) charges over assets,
(b) potential capital gains tax liabilities,
(c) contingent liabilities,
(d) guarantees, indemnities or other contractual commitments in respect of related companies, effected other than in the ordinary course of insurance business, or
(e) other fundamental uncertainties to report.

8. 1601 AND 4005 FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date. Transactions are translated into sterling at the exchange rate ruling at the date of the transaction.

9. 1702 AND REGULATION 23: ADDITIONAL INFORMATION ON DERIVATIVE CONTRACTS

Apart from internal linked funds, transactions in derivative contracts are not permitted without the approval of the Appointed Actuary and such approval was not given in the year. In relation to internal linked funds, the information required by Regulation 23 is as follows:

(a) The following derivative contracts may be held for the purposes of efficient portfolio management, subject to maximum holdings expressed as a percentage of the value of each such internal linked fund:
- Futures listed on the London International Financial Futures Exchange ("LIFFE") within UK equity and gilt internal linked funds.
- OTC warrants issued by an approved counterparty within UK equity internal linked funds to gain exposure to Barclays PLC shares. The approved counterparty must have a rating of AA+ (Aa1) or better.

(b)-(c) Not applicable.

(d)-(f) There would be no change to the information given in Form 13 in the circumstances described.

(g) None.

(h) Not applicable.

(i) None.

10. REGULATION 24 : SHAREHOLDER CONTROLLERS

Barclays PLC (the group) was throughout the year a shareholder controller of the company. 100% of the ordinary share capital of the company was is held by Barclays Global Investors UK Holdings Limited. The group holds all the ordinary share capital and voting rights in Barclays Global Investors UK Holdings Limited.

11. 4002 OTHER INCOME AND EXPENDITURE

The £24,905,000 figure for other income relates to policy fees payable by policyholders.

12. 4008 MANAGEMENT SERVICES

Barclays Global Investors Limited provided management services to the company throughout the year.

13. 4301 VALUATION OF ASSETS (FORM 43)

Listed investments and unlisted investments to which the benefits of policies are linked are valued in accordance with the conditions set out in the relevant policy documents. Short term deposits are included at face value and other investments at the appropriate market value.

14. 4302 RIGHTS AND LIABILITIES UNDER DERIVATIVE CONTRACTS

The aggregate value of rights and liabilities under derivative contracts (or contracts or assets which have the effect of a derivative contract) at 31 December 2000 were as follows:

(i) rights gross of variation margin: £157,206,219.

(ii) rights net of variation margin: £157,206,219.

(iii) liabilities gross of variation margin: nil.

(iv) liabilities net of variation margin: nil.

15. 4303 VARIATION MARGIN

Any liability to repay variation margin may be netted off amounts outstanding.

16. 4601 SUMMARY OF CHANGES IN ORDINARY LONG TERM BUSINESS

At 31st December 2000 there were 577 linked group pension contracts in force.

PART I
CERTIFICATE BY DIRECTORS

We certify:

1 (a) that in relation to the part of the return comprising forms 9, 10, 13 to 17, 40 to 45, including the supplementary notes thereto and the statements required by Regulations 23 and 24 of the Insurance Companies (Accounts and Statements) Regulations 1996 ("the Regulations") that:

(i) the return has been prepared in accordance with the Regulations;

(ii) proper accounting records have been maintained and adequate information has been obtained by the company; and

(iii) an appropriate system of control has been established and maintained by the company over its transactions and records;

(b) that in respect of the company's business which is not excluded by Regulation 32 of the Insurance Companies Regulations 1994, the assets held throughout the financial year enabled the company to comply with Regulations 27 to 31 (matching and localisation) of those Regulations; and

(c) in relation to the statement required by Regulation 31 of the Insurance Companies (Accounts and Statements) Regulations 1996:

(i) for the purpose of preparing the statement, proper accounts and records have been maintained; and

(ii) the information given has been ascertained in conformity with that Regulation;

2 that the margin of solvency required by section 32 of the Insurance Companies Act 1982 has been maintained throughout the financial year.

3 (a) that the requirements of Sections 28 to 31 of the Insurance Companies Act 1982 have been fully complied with and in particular that, subject to the provisions of Section 29(2) to (4) and Section 30, assets attributable to long term business, the income arising therefrom, the proceeds of any realisation of such assets and any other income or proceeds allocated to the long term business fund have not been applied otherwise than for the purpose of the long term business;

(b) that any amount payable from or receivable by the long term business fund in respect of services rendered by or to any other business carried on by the company or by a person who, for the purposes of Section 31 of the Act, is connected with it or is a subordinate company of it has been determined and where appropriate apportioned on terms which are believed to be no less than fair to the fund, and any exchange of assets representing such fund for other assets of the company has been made at fair market value;

(c) that all guarantees given by the company of the performance by a related company of a contract binding on the related company which would fall to be met by any long term business fund have been disclosed in the Return, and that the fund on which each such guarantee would fall has been identified herein;

(d) that in respect of each internal linked fund, the investment policy and practice of the company was during the financial year consistent with any representations made to policy holders or potential policy holders of the company;

(e) that the returns in respect of long term business are not distorted by agreements with any other company carrying on insurance business with which the company has financial, commercial or administrative links or by any arrangements which could affect the apportionment of expenses and income; and

(f) that the company has fully complied with the requirements of Section 31A of the Insurance Companies Act 1982.

4 (a) that the systems of control established and maintained by the company in respect of its business complied, at the end of the financial year, with the following published guidance:

(i) Prudential Guidance Note 1994/6 "Systems of control over the investments (and counterparty exposure) of insurance companies with particular reference to the use of derivatives";

(ii) Money laundering – Guidance Notes for Insurance and Retailed Products (revised June 1997) issued by the Joint Money Laundering Steering Group;

and it is reasonable to believe that those systems continued to so comply subsequently and will continue so comply in future;

(b) that the return has been prepared in accordance with the following published guidance:

(i) Prudential Guidance Note 1995/1 "Guidance for insurance companies and auditors on the Valuation of Assets Regulations";

(ii) Prudential Guidance Note 1995/3 "The use of derivatives in insurance funds"; and

(iii) Prudential Guidance Note 1998/1 "The preparation of annual returns to Insurance Directorate of HM Treasury"

L P TOMLINSON
CHIEF EXECUTIVE AND MANAGING DIRECTOR

N G WILLIAMS
DIRECTOR

N H TAYLOR
DIRECTOR

54 LOMBARD STREET
LONDON EC3P 3AH
24 May 2001

PART II
CERTIFICATE BY APPOINTED ACTUARY

I certify that:

(a) in my opinion proper records have been kept by the company adequate for the purpose of the valuation of the liabilities of its long term business;

(b) the mathematical reserves as shown in Form 14 constitute proper provision at 31 December 2000 for the long term liabilities (other than liabilities which had fallen due before the end of the financial year);

(c) for the purposes of paragraph (b) above, the liabilities have been assessed in accordance with Part IX of the Insurance Companies Regulations 1994 in the context of assets valued in accordance with Part VIII of these Regulations, as shown in Form 13;

(d) in my opinion premiums for contracts entered into during the financial year and any income earned thereon are sufficient, on reasonable actuarial assumptions, and taking into account the other financial resources of the company that are available for the purpose, to enable the company to meet its commitments in respect of those contracts and, in particular, to establish adequate mathematical reserves; and

(e) the following guidance notes have been complied with:

Actuaries and long term insurance business (GN1 - version 5.0)
Additional guidance for Appointed Actuaries (GN8 - version 5.0)

(f) the amount of the required minimum margin applicable to the company's long term business immediately following the financial year ended 31 December 2000 is £465,000.

CDP

C D PICKUP
FELLOW OF THE INSTITUTE
OF ACTUARIES

APPOINTED ACTUARY

24 May 2001

PART III

AUDITORS REPORT

REPORT OF THE AUDITORS TO THE DIRECTORS PURSUANT TO REGULATION 29 OF THE INSURANCE COMPANIES (ACCOUNTS & STATEMENTS) REGULATIONS 1996

We have examined the following documents prepared by the company pursuant to section 17 of the Insurance Companies Act 1982 ('the Act') and the Insurance Companies (Accounts and Statements) Regulations 1996 ('the Regulations'):

- Forms 9, 10, 13 to 17 and 40 to 45 (including the supplementary notes thereto) ('the Forms');
- the statement required by regulation 23 on page 106 ('the statement'); and
- the certificate signed in accordance with regulation 28(a) on pages 108 and 109 ('the certificate').

In the case of the certificate, our examination did not extend to:

(a) paragraphs 1 (a) and (c) in relation to the statements required by regulations 24 and 31 concerning shareholder controllers and the Appointed Actuary;
(b) paragraph 3 (d) concerning the investment policy and practice of internal linked funds, required by paragraph 4(d) of Schedule 6; and
(c) paragraph 4 (a) in so far as they relate to controls with respect to Money Laundering.

RESPECTIVE RESPONSIBILITIES OF THE COMPANY AND ITS AUDITORS

The company is responsible for the preparation of an annual return (including the Forms, statement and certificate) under the provisions of the Act and Regulations. The requirements of the Regulations have been modified by four Orders issued under section 68 of the Act on 19 July 1995, 23 October 1997, 12 April 2000 and 1 September 2000. Under regulation 5 the Forms and statement are required to be prepared in the manner specified by the Regulations and to state fairly the information provided on the basis required by the Regulations.

It is our responsibility to form an independent opinion as to whether the Forms and statement meet these requirements, and in the case of the certificate whether it was or was not unreasonable for the persons giving the certificate to have made.the statements therein, and to report our opinions to you.

BASES OF OPINIONS

We conducted our work in accordance with Practice Note 20 'The audit of insurers in the United Kingdom' issued by the Auditing Practices Board. Our work included examination, on a test basis, of evidence relevant to the amounts and disclosures in the Forms and statement. The evidence included that previously obtained by us relating to the audit of the financial statements of the company for the financial year on which we reported on 24 May 2001. It also included an assessment of the significant estimates and judgements made by the company in the preparation of the Forms and statement.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Forms and statement are free from material misstatement, whether caused by fraud or other irregularity or error, and comply with regulation 5.

In the case of the certificate, the work performed involved a review of the procedures undertaken by the signatories to enable them to make the statements therein, and does not extend to an evaluation of the effectiveness of the company's internal control systems.

In giving our opinion we have relied on:

(a) the certificate of the actuary on page 110 with respect to the mathematical reserves and the required minimum margin; and
(b) the identity and value of implicit items as they have been admitted in accordance with regulation 23(5) of the Insurance Companies Regulations 1994 by virtue of Orders issued under section 68 of the Act on 19 July 1995, 23 October 1997, 12 April 2000 and 1 September 2000.

OPINIONS

In our opinion:

(a) the Forms and statement fairly state the information provided on the basis required by the Regulations as modified and have been properly prepared in accordance with the provisions of those Regulations; and

(b) according to the information and explanations received by us:

   (i) the certificate has been properly prepared in accordance with the provisions of the Regulations; and
   (ii) it was not unreasonable for the persons giving the certificate to have made the statements therein.

PricewaterhouseCoopers

PRICEWATERHOUSECOOPERS
REGISTERED AUDITORS
SOUTHWARK TOWERS
32 LONDON BRIDGE STREET
LONDON SE1 9SY

24 May 2001