<u>The Pension Protection Fund</u> <u>Actuarial Factors from 11 September 2006 up to and including 31 December 2008</u>

Annualised actuarially equivalent amount of lump sum

Exact age when lump sum	Annualised value for each	Annualised value for each
becomes payable (see Notes)	£1,000 of Pre 1997 lump sum	£1,000 of Post 1997 lump sum
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16	£ 47.22	£ 26.76
17	£ 47.30	£ 26.91
18	£ 47.38	£ 27.06
19	£ 47.47	£ 27.22
20	£ 47.56	£ 27.38
21	£ 47.66	£ 27.56
22	£ 47.77	£ 27.73
23	£ 47.88	£ 27.92
24	£ 47.99	£ 28.11
25	£ 48.11	£ 28.30
26	£ 48.24	£ 28.51
27	£ 48.38	£ 28.72
28	£ 48.52	£ 28.94
29	£ 48.67	£ 29.17
30	£ 48.83	£ 29.41
31	£ 49.00	£ 29.66
32	£ 49.18	£ 29.92
33	£ 49.37	£ 30.19
34	£ 49.57	£ 30.47
35	£ 49.78	£ 30.76
36	£ 50.00	£ 31.07
37	£ 50.24	£ 31.39
38	£ 50.49	£ 31.72
39	£ 50.76	£ 32.07
40	£ 51.04	£ 32.44
41	£ 51.34	£ 32.82
42	£ 51.66	£ 33.22
43	£ 52.00	£ 33.64
44	£ 52.36	£ 34.08
45	£ 52.74	£ 34.55
46	£ 53.14	£ 35.04
47	£ 53.58	£ 35.55
48	£ 54.04	£ 36.09
49	£ 54.53	£ 36.65
50	£ 55.05	£ 37.25
51	£ 55.61	£ 37.88
52	£ 56.20	£ 38.55
53	£ 56.83	£ 39.25
54	£ 57.50	£ 40.00
55	£ 58.22	£ 40.78
56	£ 58.99	£ 41.62
57	£ 59.81	£ 42.50
58	£ 60.68	£ 43.43
59	£ 61.62	£ 44.43
60	£ 62.62	£ 45.48
61	£ 63.68	£ 46.60
62	£ 64.82	£ 47.79
63	£ 66.04	£ 49.06

The Pension Protection Fund Actuarial Factors from 11 September 2006 up to and including 31 December 2008

Annualised actuarially equivalent amount of lump sum

Exact age when lump sum becomes payable (see Notes)	Annualised value for each £1,000 of Pre 1997 lump sum	Annualised value for each £1,000 of Post 1997 lump sum
64	£ 67.35	£ 50.41
65	£ 68.75	£ 51.85
66	£ 70.25	£ 53.38
67	£ 71.86	£ 55.03
68	£ 73.60	£ 56.79
69	£ 75.46	£ 58.68
70	£ 77.48	£ 60.71

Notes:

- These factors do not apply to lump sums resulting from the commutation of a portion of pension.
- Factors are shown for age exact at date of retirement.
- For intermediate ages factors should be obtained by linear interpolation.
- Age should be determined in complete years and days.
- These factors will be reviewed from time to time and may be changed without notice.