

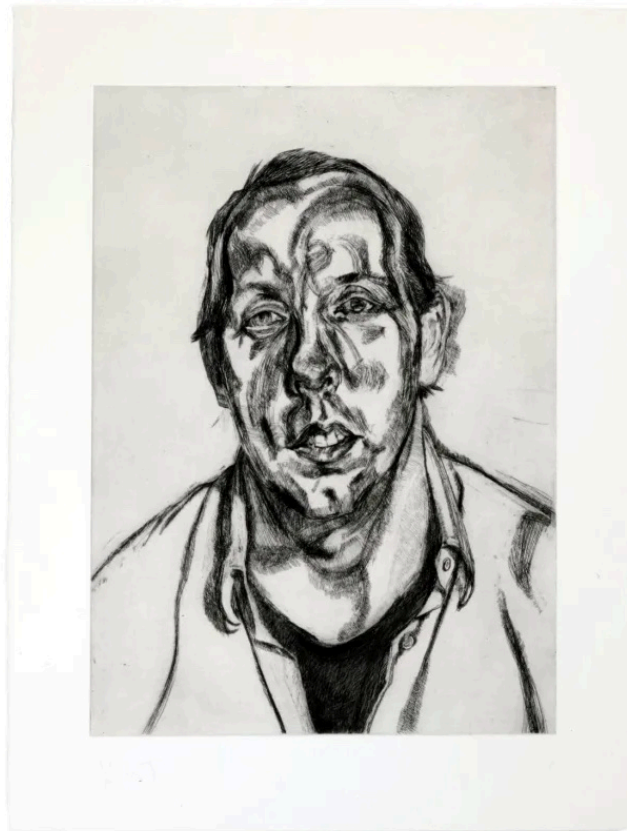
Asset Management: The pensions investment strategy fuelling the UK crisis

Plus, Odey bets against the UK, emerging market outflows and Lucian Freud's centenary



Hedge fund manager Crispin Odey says that his bets against longer-dated gilts have been 'the gifts that keep on giving' © FT montage/Bloomberg

Harriet Agnew, Asset Management Editor YESTERDAY



Freud's former assistant, David Dawson, 1998 © Published by Matthew Marks Gallery, New York

To celebrate the centenary of his birth, a [new exhibition](#) at the National Gallery in London presents the paintings of **Lucian Freud**, one of Britain's [most well-known](#) figurative painters. Meanwhile across Mayfair, the Lyndsey Ingram gallery presents a major retrospective of [over 50 etchings](#) by Freud, from the estate of his printers **Marc** and **Dorothea Balakjian**, with whom he worked for more than 25 years. The collection includes intimate portraits of sitters such as **Lord Goodman**, **Sue Tilly** and **Lee Bowery**.