

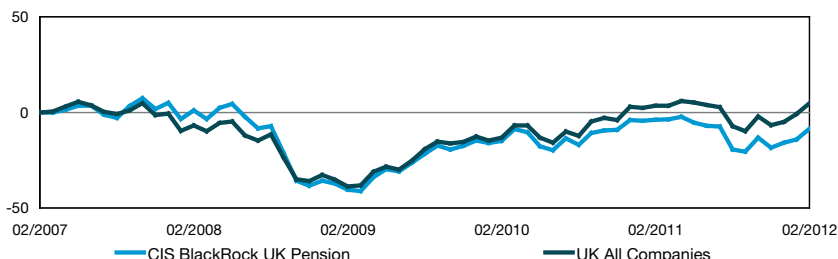
# The co-operative investments

## CIS BlackRock UK Pension

### Investment Objective

To achieve long-term capital growth for unit holders who, correspondingly, are prepared to accept a lower than market average yield. It will invest in UK equities predominantly of a blue-chip nature.

### Percentage Growth over 5 years



Percentage Growth to latest month end, total return, with charges, Gross in fund currency. Past performance is not a guide to future performance and the value of this investment can go down as well as up. This is not a guaranteed investment and you may get back less than you have put in.

### Single Year Performance for last 5 years % change

	31/12/10 - 31/12/11	31/12/09 - 31/12/10	31/12/08 - 31/12/09	31/12/07 - 31/12/08	31/12/06 - 31/12/07
Fund	-12.2	12.5	32.7	-38.7	7.2
Sector	-7.5	17.8	29.6	-32.3	1.9
Quartile Rank	4	4	2	4	1

Percentage Growth for discrete 1 year periods, bid price to bid price, no charges, Gross in fund currency.

### Cumulative Performance % change

	6 months	1 year	3 years	5 years	Since Launch (06/04/06)
Fund	13.6	-4.8	53.8	-8.5	-2.6
Sector	13.0	1.4	71.0	6.2	14.7

Percentage Growth to latest month end, total return, no charges, Gross in fund currency.

### Top Ten Holdings 29/02/12

British American Tobacco	7.70%
BG Group	7.20%
Vodafone Group Plc	5.90%
GlaxoSmithKline Plc	5.40%
Royal Dutch Shell (CI B)	4.90%
Compass Group Plc	4.60%
Wolseley	4.50%
Standard Chartered	4.30%
Rio Tinto	4.10%
Next	3.90%
Total	52.50%

### Company Profile

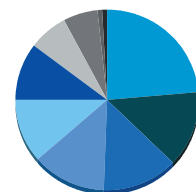
**BLACKROCK**  
**MERRILL LYNCH**  
INVESTMENT MANAGERS

In September 2006 Merrill Lynch Investment Managers merged with BlackRock to become BlackRock Merrill Lynch Investment Managers. BlackRock are one of the world's largest publicly traded investment management companies with approximately \$1 trillion in assets under management. As BlackRock Merrill Lynch Investment Managers, we bring our clients a compelling combination of award-winning combinations and an even greater depth of investment experience. Uniting some of the brightest talent in the marketplace, we believe that we are uniquely positioned to generate exceptional performance and deliver innovative investment solutions.

### Fund Details

Launch Date	06/04/06
Fund Size 29/02/12	GBP 0.09m
ABI Sector	UK All Companies
Annual Charge	2.41%
Initial Charge	0.00%
Sedol Code	B11TDN6
Lipper Id	77002739

### Portfolio Structure 29/02/12



23.50%	Oil & Gas
13.60%	Consumer Services
13.50%	Consumer Goods
13.00%	Financials
11.30%	Basic Materials
10.50%	Industrials
6.90%	Health Care
5.90%	Telecommunication
1.10%	Technology
0.70%	Cash