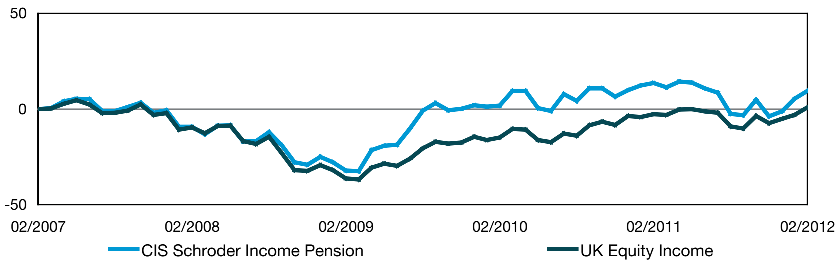
CIS Schroder Income Pension

Investment Objective

To provide a growing income, predominantly from investment in UK equities. The fund manager focuses on shares which trade at a relatively low valuation compared to the company's asset or profit growth prospects. It is measured in this document against the FTSE All share for reporting purposes.

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	-10.1	7.9	36.1	-24.7	0.5
Sector	-1.5	12.7	21.0	-27.8	-0.5
Quartile Rank	4	4	1	2	2

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	12.2	-3.7	61.3	9.4	18.2
Sector	10.9	3.8	58.3	1.9	11.9

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

Company Profile

Schroders

With a history of 200 years, Schroders plc is amongst the 100 largest companies listed on the London Stock Exchange. As a global asset management company we have over £122 billion under management. Our clients include corporations, insurance companies, local and public authorities, charities, pension funds, high net worth individuals and retail investors. Our aim is to apply our specialist asset management skills in serving the needs of our clients worldwide and in delivering value to our shareholders. With one of the largest networks of offices of any dedicated asset management company and over 250 portfolio managers and analysts covering the world's investment markets, we offer our clients a comprehensive range of superior products and services.

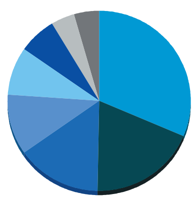
Fund Details

Launch Date	06/04/06
Fund Size 29/02/12	GBP 0.05m
ABI Sector	UK Equity Income
Annual Charge	2.44%
Initial Charge	0.00%
Sedol Code	B11TDR0
Lipper Id	77004003

Top Ten Holdings 29/02/12

AstraZeneca	6.11%
Vodafone Group	6.10%
Legal & General	5.29%
GlaxoSmithKline	4.98%
BP	4.65%
Rsa Insurance Group	4.46%
Old Mutual	4.36%
Logica	4.23%
Royal Dutch Shell	4.04%
Barclays	3.69%
Total	47.91%

Portfolio Structure 29/02/12



- 31.30% Financials
- 19.11% Health Care
- 14.81% Consumer Services
- 10.95% Telecommunications
- 8.62% Oil & Gas
- 6.70% Industrials
- 4.20% Consumer Goods
- 4.20% Technology
- 0.11% Derivatives