

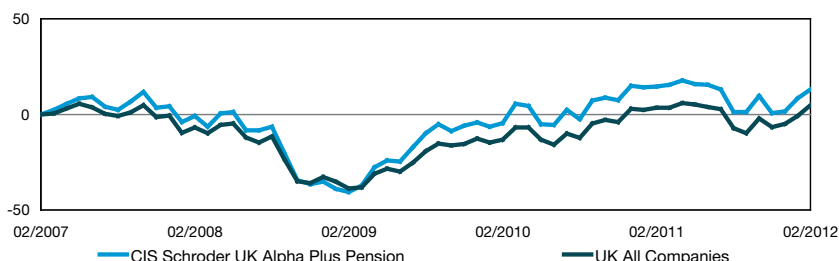
The **co-operative** investments

CIS Schroder UK Alpha Plus Pension

Investment Objective

The fund aims to provide capital growth through investment in UK Companies. The fund will invest in a focused portfolio of between 20 and 40 stocks with an objective of achieving an absolute return.

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	-11.6	20.0	47.6	-37.8	6.1
Sector	-7.5	17.8	29.6	-32.3	1.9
Quartile Rank	4	2	1	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	11.6	-1.3	90.3	13.0	21.0
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

GlaxoSmithKline	4.66%
Tate & Lyle	3.98%
Xstrata	3.67%
BG Group	3.59%
Burberry Group	3.44%
Taylor Wimpey	3.28%
Misys	3.27%
Royal Dutch Shell	3.25%
Shire	3.13%
Lloyds Banking Group	3.08%
Total	35.35%

Company Profile

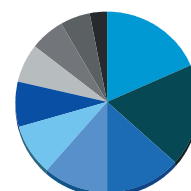
Schroders

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 0.07m
ABI Sector	UK All Companies
Annual Charge	2.54%
Initial Charge	0.00%
Sedol Code	B11TDV4
Lipper Id	77004006

Portfolio Structure 29/02/12



18.37%	Consumer Services
18.26%	Financials
13.46%	Consumer Goods
11.32%	Basic Materials
9.08%	Oil & Gas
8.25%	Health Care
6.89%	Technology
6.07%	Industrials
5.26%	Utilities
3.04%	Telecommunications