

# BlackRock Pensions Limited UK Equity Index Tracker Fund

## Defined Contributions

As at 30 June 2010

# BLACKROCK

### Overview and Manager's Report

Global equities fell sharply during the second quarter, while government bonds rallied as investors looked for "safe-havens" on concerns over the slowing global economy, sovereign debt issues and banking system fragility. China's policy tightening measures also remained an issue after measures to cool its property market started to take effect.

The UK Equity Index Tracker Fund returned -11.76% before fees, against the FTSE All Share Index which also returned -11.80% for the period.

At the end of the quarter, the Fund's exposure reflects the regional benchmark. Any slight deviations away from the benchmark allocations, which arise from time to time, result from market drift.

### Objectives and Policies

Invests mainly in equities within the FTSE All Share Index and aims to track the return of its benchmark.

### Fund Facts

Fund Value (£m): 36.1

No of securities: 638

Launch Date: 19 July 2000

Benchmark: FTSE All Share (net inc) Index

Risk Rating Profile: Medium-High



These ratings give an indication of the risk level of a fund only in relation to BPL's overall fund range.

### Performance & Fund Characteristics

Performance for 12 months to:

	30 Jun 06	30 Jun 07	30 Jun 08	30 Jun 09	30 Jun 10
Fund	19.42%	18.29%	-13.24%	-20.28%	21.21%
Benchmark	19.65%	18.37%	-13.01%	-20.77%	21.71%
Difference	-0.23%	-0.07%	-0.23%	0.50%	-0.50%

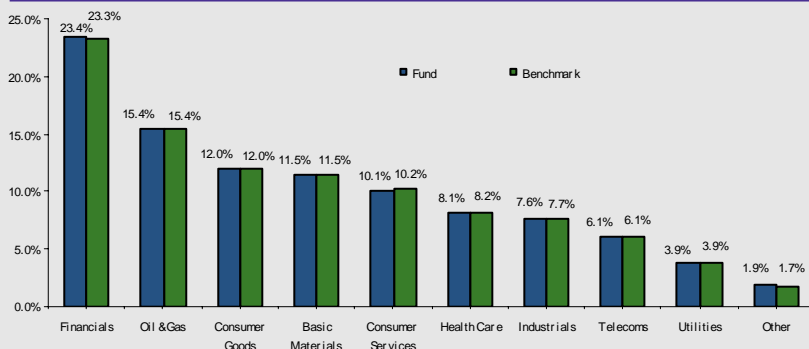
Performance for:

	3 months	Year to date	12 months	3 years p.a.	5 Years or since launch	5 Years or since launch p.a.
Fund	-11.76%	-6.10%	21.21%	-5.71%	18.43%	3.44%
Benchmark	-11.80%	-6.15%	21.71%	-5.69%	18.80%	3.50%
Difference	0.04%	0.05%	-0.50%	-0.02%	-0.37%	-0.06%

Source: BlackRock. Performance shown is gross of fees.

Please call our helpline to check the charges that will apply to your investment.

### Industry Weights



### Contact Us:

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