

# Active U.S. Core Stock



**Benchmark** Standard & Poors 500 @ Index **BlackRock Collective Fund**

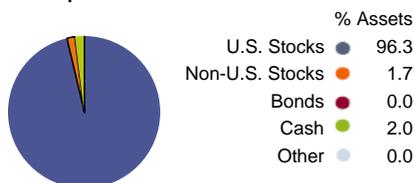
## Investment Information

### Investment Strategy

The fund invests in a diversified portfolio of large and medium-sized US companies and seeks to deliver higher performance than its benchmark, the S&P 500® Index, within defined risk and return parameters. The fund manager uses a systematic investment process that selects stocks by examining a number of investment criteria, including value-related fundamentals, earnings quality and management and market sentiment. Investing in a diversified portfolio of mid- and large-capitalization stocks is an efficient way to participate in earnings from a range of US companies. These stocks have the potential for more stable earnings than that of small- capitalization stocks, and their prices tend to be less volatile. This Fund is intended for long-term investors seeking to outperform the S&P 500® Index by investing in a diversified portfolio of medium and large US companies.

## Portfolio Analysis

### Composition as of 06-30-11



### Top 10 Holdings as of 06-30-11

Company	% Assets
Exxon Mobil Corporation	4.25
Apple, Inc.	3.51
JPMorgan Chase & Co	2.32
Oracle Corporation	2.03
Philip Morris International, Inc.	1.94
ConocoPhillips	1.86
Verizon Communications Inc	1.84
McDonald's Corporation	1.68
Google, Inc.	1.60
Coca-Cola Company	1.45

Total Number of Holdings 240

## Equity Sectors as of 06-30-11

Sector	% Fund
<i>Cyclical</i>	29.41
Basic Materials	3.17
Consumer Cyclical	10.86
Financial Services	15.11
Real Estate	0.27
<i>Sensitive</i>	44.00
Communications Services	3.50
Energy	12.40
Industrials	9.80
Technology	18.30
<i>Defensive</i>	26.59
Consumer Defensive	12.05
Healthcare	12.48
Utilities	2.06

## Fees and Expenses as of 06-30-11

Investment Management Fee	0.50%
Administrative Fee	0.02%

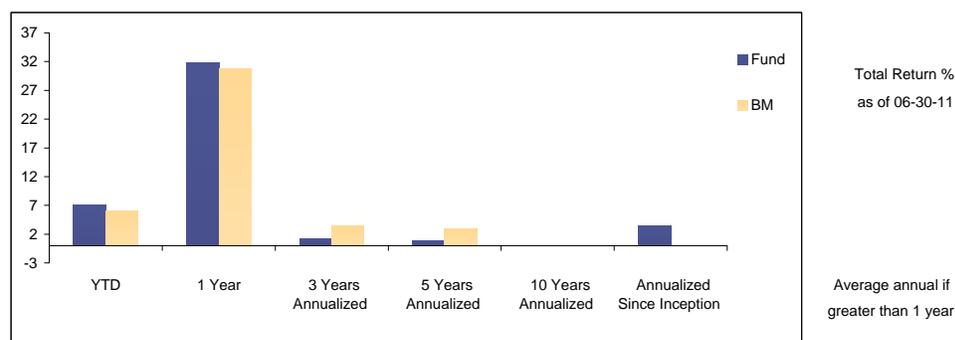
## Operations and Management

Product Inception Date	04-15-04
Strategy Inception Date	04-15-04
Total Fund Assets (\$mil)	303.68
Investment Manager	BlackRock Institutional Trust Company NA

## Risk/Return Potential

1-Yr Beta	1.00
12-Mo Yield	1.60

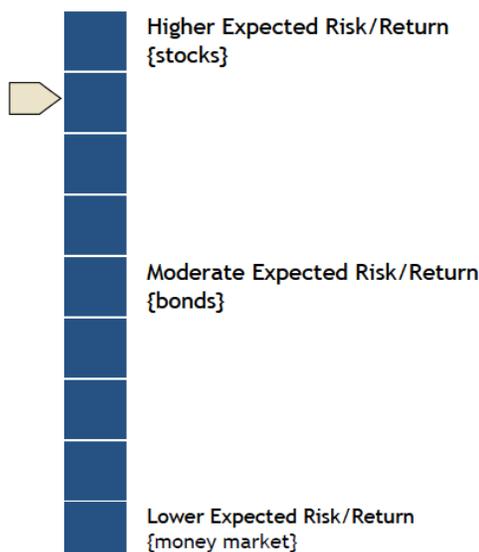
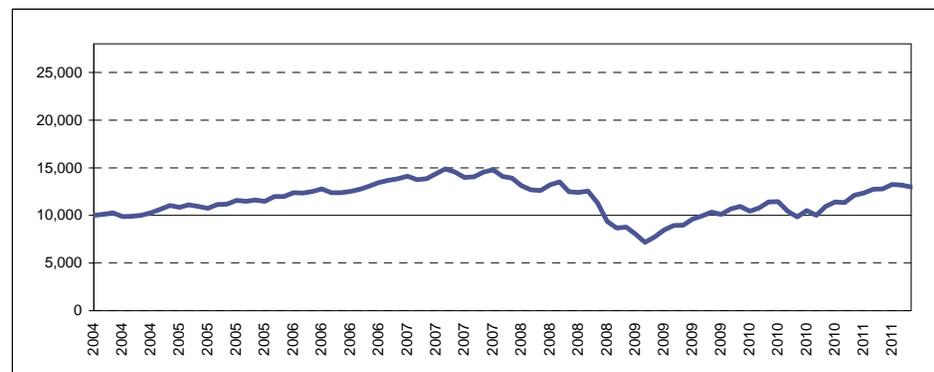
## Performance as of 06-30-11



Period	Fund Return %	Benchmark Return %
YTD	7.15%	6.02%
1 Year	31.75%	30.69%
3 Year	1.28%	3.34%
5 Year	0.92%	2.94%
10 Year	-	-
Since Inception	3.36%	-

**Performance Disclosures:** The fund returns are reflected net of an annual Investment Management Fee and BlackRock administrative costs, including, but not limited to accounting, custody and audit fees. The fund returns do not reflect current the record keeping fee of 0.0632%, the WSIB fee of 0.0179%, or the DRS fee of 0.0489%. All fees are subject to change. Additional fee data is available online and in your Investment Guide.

## Growth of \$10,000 as of 06-30-11



This chart is for illustrative purposes only and does not predict future risk or performance.