

BlackRock DC Balanced Growth

Defined contributions

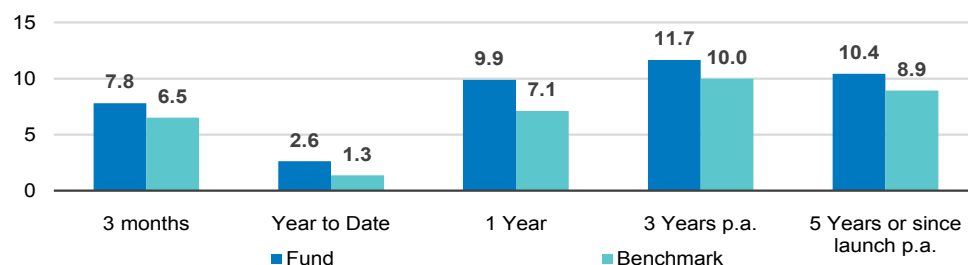
Fund objective

Invests mainly in equities and to a lesser extent government securities, cash and other fixed interest investments, in the UK and overseas. The Fund aims to produce a return in excess of its benchmark. The Benchmark will evolve over time to reflect the market, industry and internal views and developments as to an appropriate asset mix for a broadly invested fund.

Fund performance

BlackRock DC Balanced Growth

% returns



Standardised yearly fund performance (%)

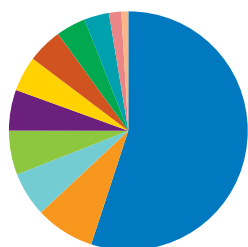
	30/06/2013	30/06/2014	30/06/2015	30/06/2016	30/06/2017
	30/06/2014	30/06/2015	30/06/2016	30/06/2017	30/06/2018
Fund	9.4	7.8	7.6	17.7	9.9
Benchmark	9.5	5.4	7.0	16.1	7.1

Past performance is not a reliable guide to future performance. The value of investments and the income from them can fluctuate and are not guaranteed. Investors may not get back the full amount invested.

**Performance shown is gross of the annual management charge but is net of additional expenses (if any) incurred within the fund. The annual management charge will reduce the performance figures shown. Please call our helpline for details of the annual management charge rate and the estimated rate of future additional expenses (if any) that will apply to your investment. Source: BlackRock.

Asset allocations

Capital allocation



- BlackRock Life UK Growth 55.03%
- BlackRock Life European Growth 8.01%
- BlackRock Life Japanese Growth 6.00%
- BlackRock Life American Growth 5.98%
- BlackRock Life Sterling Bond 5.52%
- ICS Institutional Sterling Ultra Short Bond Fund 4.74%
- ICS Institutional Sterling Liquidity Fund 4.74%
- BlackRock Life Pacific Growth 3.99%
- iShares Overseas Government Bond Index Fund 3.38%
- iShares Overseas Corporate Bond Index Fund 1.66%
- BlackRock Emerging Markets Fund 0.95%

Fund facts

Fund Type	LIFE
Domicile	UK
Issuing company	BlackRock Life Limited
Use of Income	Accumulation
Base Currency	GBP
Entry Fees	No
Exit Fees	No
Performance Fee	No
Benchmark	Fixed Weight Benchmark
Fund value (millions)	£163.86
Inception date	30 June 1998
Additional expenses**	0.01%

Relative Risk Profile



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

BlackRock DC Balanced Growth

Top 10 Holdings	%
BlackRock Life Alpha Smaller Companies Fund	4.88
Royal Dutch Shell	3.54
Rio Tinto Plc	3.25
RELX Group Plc	3.19
British American Tobacco Plc	3.15
Ferguson	2.69
Shire	2.35
Tesco Plc	2.15
Compass Group Plc	2.10
Next Plc	1.95
Total	29.25

The BlackRock Life Limited notional fund units have a single unit price. The unit prices are normally calculated on each business day. For performance reporting, notional units are valued at special closing prices on the last working day of each quarter to enable comparison with the relevant benchmark index.

The value of your plan depends directly on a number of things, including the level of your pensions savings, charges, investment returns and the annuity rates available to buy your pension income when you decide to take your benefits. Levels and basis of, and reliefs from, taxation can also change. Any money that you invest in the plan is tied up until you take your retirement benefits. You cannot normally take the benefits until at least the age of 55.

The value of investments can fluctuate. Fluctuations may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. changes in exchange rates will affect the value of overseas investments. Emerging market investments are often associated with greater investment risk. Two main risks related to fixed income investing are interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the market value of bonds. Credit risk refers to the possibility that the issuer of the bond will not be able to repay the principal and make interest payments.

If the name of the Fund includes "BlackRock", "BlackRock" may be abbreviated to "BLK" on some materials such as Annual Benefit Statements.

Securities Lending - To the extent that this fund undertakes securities lending, it will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. Prior to 1 June 2014 the corresponding figures were 60% and 40% respectively. Securities lending revenue sharing does not increase the costs of running the Fund.

Regulatory information - This document has been issued by BlackRock Life Limited ("BLL"), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Fund described in this document is available only to trustees and members of pension schemes registered under Part IV of the Finance Act 2004 via an insurance policy which would be issued either by BLL, or by another insurer of such business. BLL's registered office is 12 Throgmorton Avenue, London, EC2N 2DL, England, Tel +44 (0)20 7743 3000. Registered in England and Wales number 02223202. BlackRock is a trading name of BLL.

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All data as at: 30 June 2018 Source: BlackRock