

BlackRock DC Pre-Retirement

Defined contributions

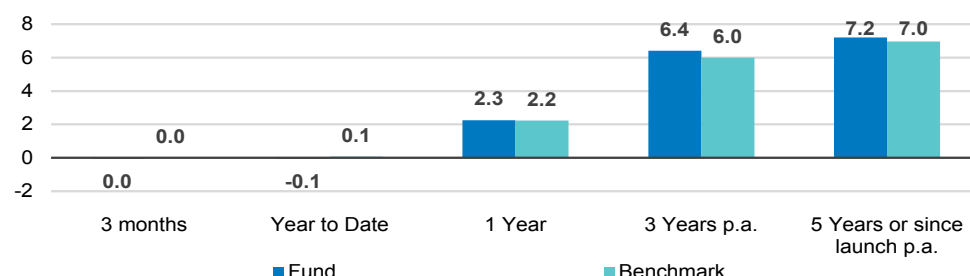
Fund objective

Invests mainly in UK Gilts, UK Bonds and other fixed income securities and aims to produce a return in excess of a benchmark designed to reflect long-term changes in immediate annuity prices.

Fund performance

BlackRock DC Pre-Retirement

% returns



Standardised yearly fund performance (%)

| | 30/06/2013 30/06/2014 | 30/06/2014 30/06/2015 | 30/06/2015 30/06/2016 | 30/06/2016 30/06/2017 | 30/06/2017 30/06/2018 |
|-----------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Fund | 5.9 | 11.0 | 15.8 | 1.8 | 2.3 |
| Benchmark | 5.7 | 11.2 | 15.5 | 0.9 | 2.2 |

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.

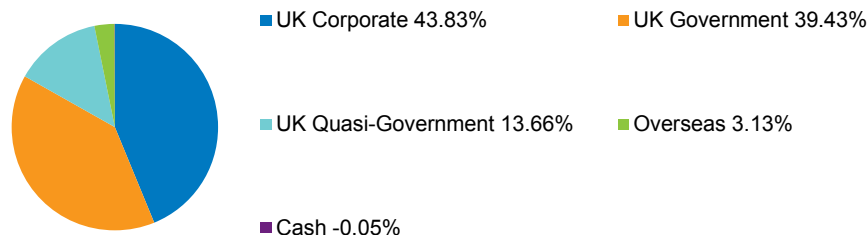
Fund facts

| | |
|-----------------------|------------------------|
| 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 | Composite benchmark* |
| Fund value (millions) | £189.12 |
| Inception date | 30 June 2005 |
| Additional expenses** | 0.01% |

*The benchmark and the underlying investment strategy take into account a number of factors including current expected longevity of immediate annuitants, the yields available in the corporate bond market and the types of annuities generally purchased by defined contribution pension investors in the UK. The constituents of the benchmark and consequently the investment strategy will be subject to an annual review and may be updated should we decide that other factors need to be taken into account.

Asset allocations

Sector allocation



Relative Risk Profile



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

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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.

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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