

## BlackRock DC Consensus 85

### Defined contributions

#### Fund objective

The Fund seeks to achieve a total return for investors.

It aims to do this by investing in the BlackRock Consensus 85 Fund (the underlying fund), which is a non-UCITS retail scheme (NURS) managed by BlackRock Fund Managers Limited ("BlackRock").

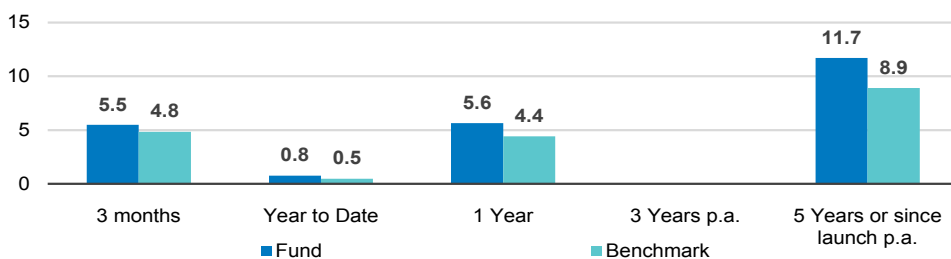
The underlying fund seeks to achieve a total return for investors. The underlying fund invests primarily in global collective investments schemes with exposure to a range of asset classes (including alternative asset classes such as property and commodities), as well as directly in equity and fixed-income transferable securities, money-market instruments, deposits, cash and near cash. The investment exposure to equity securities of the underlying fund will be between 40-85%. Derivatives and forward transactions may be used for the purposes of efficient portfolio management. Investors should read the Simplified Prospectus and Prospectus of the underlying fund prior to investing, each of which are available at [www.blackrock.com/uk](http://www.blackrock.com/uk).

The Fund may also invest in other NURS and UCITS schemes managed by BlackRock and its affiliates, subject to an investment in such schemes being in line with its investment objective.

#### Fund performance

##### BlackRock DC Consensus 85

% 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      | n/a        | n/a        | n/a        | 16.2       | 5.6        |
| Benchmark | n/a        | n/a        | n/a        | 16.1       | 4.4        |

**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  |
| Performance Comparator | Lipper ABI UK - Mixed Investment 40%-85% Shares |
| Fund value (millions)  | £35.35  |
| Inception date         | 29 October 2015                                 |
| Additional expenses**  | 0.03%   |

#### 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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| Top 10 Holdings                    | %     |
|------------------------------------|-------|
| ISHRS UK EQ IDX FD (UK) L ACC      | 22.93 |
| ISHR CONT EUR EQ IDX FD (UK) L ACC | 14.52 |
| ISHRS NRTH AM EQ IDX FD (UK) L ACC | 12.17 |
| ISHRS OSEAS CORP BD IDX (UK) L ACC | 7.96  |
| Cash and Equivalents               | 6.69  |
| ISHRS 100 UK EQ IDX FD (UK) D ACC  | 6.19  |
| ISHRS JAP EQ IDX FD (UK) L ACC     | 4.86  |
| ISHRS US EQ IDX FD (UK) D ACC      | 4.23  |
| ISHR UK GLT ALL STKS IDX(UK) L ACC | 3.74  |
| ISHRS CORP BD IDX FD (UK) L ACC    | 3.72  |
| Total                              | 87.01 |

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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Source: BlackRock