LIFESTYLING IN YOUR WORKPLACE PENSION
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WHAT IS ‘LIFESTYLING’?
Put simply, Lifestyling is the process of gradually and automatically adjusting your pension investments as you get closer to retirement. Lifestyling changes the approach to your investments, aiming to provide some shelter from stock market shocks. It’s important to remember that Lifestyling doesn’t guarantee your pension won’t fall in value, as all investments can go down as well as up.

HOW DOES IT WORK?
If you have Lifestyling switched on, the eligible investments within your pension will gradually be moved into the BlackRock MyMap 4 fund during the 10 years approaching your selected retirement age. Eligible investments are funds, which include unit trusts and open-ended investment companies. It doesn’t apply to cash or other investments, such as investment trusts, bonds, company shares or exchange-traded funds.

Lifestyling is done by selling a proportion of your current funds automatically each month and reinvesting the proceeds into the Blackrock MyMap 4 Fund.

WHAT ARE THE CHARGES?
No specific charges apply to Lifestyling, but there’s a tiered annual charge to hold funds with HL, with a maximum of 0.45% each year. Funds then charge an annual fee on top, which you can find on the relevant fund factsheets. The annual charge for the BlackRock MyMap 4 fund is 0.29%, which is discounted to 0.14% for HL investors. The fund quotes a 5% initial charge in the enclosed Key Investor Information Document which is reduced to 0% for HL investors.

WHAT IS MY SELECTED RETIREMENT AGE?
If you’re enrolled into your scheme before your 64th birthday, we’ll set your retirement age to your 65th birthday, unless you say otherwise. This is just for Lifestyling and illustration purposes – you won’t need to withdraw your pension on this date. You can change your selected retirement age at any time by contacting our helpdesk. You can normally start taking money from your pension any time after you reach 55 (57 from 2028).

ARE THERE ANY DISADVANTAGES TO LIFESTYLING?
Lifestyling won’t be right for everybody. For example, your funds might be sold at a lower price than you paid, or you might lose out on investment growth if markets do well in the run up to your retirement. As well as considering how you plan on taking the money out of your pension, you’ll need to think about the level of risk you’re happy with in your pension and whether Lifestyling is right for your circumstances.

WHAT HAPPENS IF YOU LEAVE YOUR EMPLOYER?
Lifestyling will stay in place, unless you choose to transfer your pension to another provider.

CAN I CHOOSE MY OWN LIFESTYLING FUND(S)?
Yes. You’ll need to tell us the fund name(s) into which you want to be invested, your selected retirement age and the period of time over which you want Lifestyling to take place. You can switch off a Lifestyle profile or choose an alternative Lifestyle Profile from the range available. Get in touch with our helpdesk to find out more. If you’re unsure if an investment or course of action is right for you, please seek advice.

WHAT IF I DON'T WANT LIFESTYLING?
If Lifestyling isn’t for you, you can switch it off at any time by calling our helpdesk or sending a secure message from your online account. You can also write to us at ‘Freepost: HARGREAVES LANSDOWN’ (no stamp needed). It’s easy to switch Lifestyling back on at a later date if you decide to.

You can also change your mind once Lifestyling has started. But remember, if you change your mind, we cannot reverse any changes that have already happened to your investments.

WHAT IF I HAVE LESS THAN 10 YEARS UNTIL I RETIRE?

<table>
<thead>
<tr>
<th>Age you join the pension</th>
<th>When will Lifestyling start?</th>
<th>When will Lifestyling finish?</th>
</tr>
</thead>
<tbody>
<tr>
<td>54 or under</td>
<td>From your 55th birthday</td>
<td>On your 65th birthday</td>
</tr>
<tr>
<td>Between 55 – 63</td>
<td>Straight away</td>
<td>On your 65th birthday</td>
</tr>
<tr>
<td>Between 64 – 66</td>
<td>Straight away</td>
<td>On your 68th birthday</td>
</tr>
<tr>
<td>Between 67 – 73</td>
<td>Straight away</td>
<td>On your 75th birthday</td>
</tr>
<tr>
<td>74 or over</td>
<td>Lifestyling won't apply to your pension investments, but your default investment fund for payroll contributions will be set to invest 100% into BlackRock MyMap 4.</td>
<td></td>
</tr>
</tbody>
</table>

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www.hl.co.uk
0423
Objectives and Investment Policy

- The Fund is a fund in a series of MyMap funds and the number allocated to the Fund does not directly relate to the level of risk or return within the Fund and is used simply to differentiate the Fund from the other MyMap branded funds in the BlackRock Investment Funds umbrella.
- The aim of the Fund is to provide, over five year periods, a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received from those assets) through an actively managed portfolio, whilst also maintaining a risk profile (i.e. an evaluation of the risks (e.g. risk of losses) associated with the portfolio) for the Fund's portfolio of 6%-9%.
- The risk profile of the Fund's portfolio, for this purpose, is measured as the volatility (i.e. the degree of fluctuation) of the Fund's returns converted into an annual rate, over a five year period. Generally, the higher the volatility, the riskier the investment.

The Fund is actively managed and the investment manager has discretion to select the Fund's investments and is not constrained by any benchmark in this process.

Recommendation: This Fund may not be appropriate for short-term investment.
- Your units will be accumulating units (i.e. dividend income will be included in their value).
- Your units will be denominated in Sterling, the Fund's base currency.
- You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

Risk and Reward Profile

<table>
<thead>
<tr>
<th>Lower risk</th>
<th>Higher risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>Typically lower rewards</td>
<td>Typically higher rewards</td>
</tr>
<tr>
<td>1</td>
<td>2</td>
</tr>
</tbody>
</table>

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The Fund is rated four due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- Particular risks not adequately captured by the risk indicator include:
  - Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
  - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
  - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.
Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 31 December 2022. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

<table>
<thead>
<tr>
<th>One-off charges taken before or after you invest</th>
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<tbody>
<tr>
<td>Entry Charge</td>
</tr>
<tr>
<td>Exit Charge</td>
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</table>

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

<table>
<thead>
<tr>
<th>Charges taken from the Fund over each year</th>
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<tbody>
<tr>
<td>Ongoing Charges</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Charges taken from the Fund under certain conditions</th>
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<tbody>
<tr>
<td>Performance Fee</td>
</tr>
</tbody>
</table>

Past Performance

Past performance is not a guide to future performance.

The chart shows the Fund’s annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund’s net asset value at each year-end. The Fund was launched in 2019. The unit class was launched in 2019.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

<table>
<thead>
<tr>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.6</td>
<td>8.0</td>
<td>-12.0</td>
<td></td>
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Historic performance to 31 December 2022

Practical Information

- The trustee and depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
- Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the Fund. These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at www.blackrock.com or by calling Investor Services on 0800 44 55 22.
- Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- The Fund is a sub-fund of BIF, an umbrella structure comprising different subfunds. This document is specific to the Fund and unit class stated at the beginning of this document. However, the Fund’s prospectus, annual and half-yearly reports are prepared for the BIF umbrella.
- BlackRock Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund’s prospectus.
- Under UK law, BIF has segregated liability between its sub-funds (i.e. the Fund’s assets will not be used to discharge the liabilities of other sub-funds within BIF). In addition, the Fund’s assets are held separately from the assets of other sub-funds.
- Investors may switch their units in the Fund for units in another sub-fund within BIF, subject to meeting certain conditions as set out in the prospectus.
- The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.