

DC 70/30 Global Growth Fund

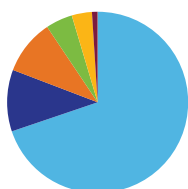
Defined Contributions

Fund objective

Invests mainly in UK equities (around 70%) and overseas equities (around 30%). The overseas equities are split between geographical regions in fixed percentages. The Fund aims to produce a return in excess of its benchmark.

Asset allocations

Regional allocation (%)



- UK Equities 69.79
- Continental European Equities 11.01
- North American Equities 9.81
- Pacific Basin Equities 4.77
- Japanese Equities 3.63
- Emerging Markets Equities 0.98
- Cash 0.01

Fund facts

Fund type	LIFE
Domicile	UK
Issuing company	BlackRock Pensions Limited
Use of Income	Accumulation
Base Currency	GBP
Entry Fees	No
Exit Fees	No
Performance Fee	No
Benchmark	70% FTSE All Share Index/30% Fixed Overseas Weights (10% Continental Europe, 10% North America, 5% Japan, 4% Pacific Basin, 1% Emerging Markets)
Fund value (millions)	£202.63
Inception date	30 June 1998

Risk Rating Profile



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

Source: BlackRock.

Fund performance

Standardised yearly fund performance (%)

Fund	30/09/2006	30/09/2007	30/09/2008	30/09/2009	30/09/2010
	30/09/2007	30/09/2008	30/09/2009	30/09/2010	30/09/2011
Fund	15.1	-19.5	14.7	13.3	-6.1
Benchmark	13.0	-20.6	12.3	11.1	-4.5

Fund performance (%)

Fund	3 months	Year to Date	1 Year	3 Years p.a.	5 Years or since launch	5 Years or since launch p.a.
	Fund	-15.9	-13.8	-6.1	6.9	13.0
Benchmark	-14.1	-11.5	-4.5	6.0	6.8	1.3

Performance shown is gross of fees. Please call our helpline to check the charges that will apply to your investment. Source: BlackRock.

Top 10 Holdings

	%
VODAFONE GROUP PLC	4.55
ROYAL DUTCH SHELL PLC (CL B)	3.90
BRITISH AMERICAN TOBACCO	3.48
RIO TINTO PLC	3.21
HSBC HOLDINGS PLC	3.14
GLAXOSMITHKLINE PLC	3.11
BG GROUP PLC	2.92
BP PLC	2.62
TULLOW OIL PLC	1.96
STANDARD CHARTERED PLC	1.96
Total	30.86

Source: BlackRock.

Past performance is not a 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 amount invested. Rates of exchange may cause the value of investments to go up or down. Fluctuation may be particularly marked in case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Any objective or target will be treated as a target only and should not be considered as an assurance or guarantee of performance of the Fund or any part of it. The Fund objectives and policies include a guide to the main investments to which the Fund is likely to be exposed. The Fund is not necessarily restricted to holding these investments only. Subject to the Fund's objectives, the Fund may hold any investment and utilise any investment techniques, including the use of derivatives, permitted under the FSA's New Conduct of Business Sourcebook which contain the rules by which investment of the Fund is governed. Whilst BlackRock Pensions Limited aims to ensure the accuracy of the data contained in this fact sheet, it is provided for information purposes only. It should not be relied on as the basis for making an investment decision and it is recommended that you obtain independent advice prior to investing. The BlackRock Pensions 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. Issued by BlackRock Pensions Limited, which is authorised and regulated by the Financial Services Authority. BlackRock Pensions Limited, 33 King William Street, London EC4R 9AS. Phone: 020 7743 3000 Fax: 020 7743 1000.

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DC Balanced Growth Fund

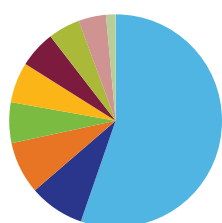
Defined Contributions

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.

Asset allocations

Capital allocation (%)



- UK Equities 55.30
- North American Equities 8.37
- Continental European Equities 7.96
- Cash 6.17
- UK Bonds 6.14
- Overseas Bonds 5.59
- Pacific Basin Equities 4.85
- Japanese Equities 4.16
- Emerging Markets Equities 1.46

Fund facts

Fund type	LIFE
Domicile	UK
Issuing company	BlackRock Pensions Limited
Use of Income	Accumulation
Base Currency	GBP
Entry Fees	No
Exit Fees	No
Performance Fee	No
Benchmark	Fixed Weight Benchmark
Fund value (millions)	£301.18
Inception date	30 June 1998

Risk Rating Profile



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

Source: BlackRock.

Fund performance

Standardised yearly fund performance (%)

	30/09/2006	30/09/2007	30/09/2008	30/09/2009	30/09/2010
	30/09/2007	30/09/2008	30/09/2009	30/09/2010	30/09/2011
Fund	12.9	-14.6	15.9	12.2	-4.2
Benchmark	10.9	-15.1	13.5	10.4	-2.2

Fund performance (%)

	3 months	Year to Date	1 Year	3 Years p.a.	5 Years or since launch	5 Years or since launch p.a.
Fund	-12.6	-10.6	-4.2	7.6	20.2	3.7
Benchmark	-10.3	-7.9	-2.2	7.0	15.4	2.9

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DC Pre Retirement Fund

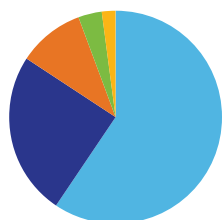
Defined Contributions

Fund objective

Invests mainly in long-dated UK government bonds (around 50%) and long-dated UK corporate bonds (around 50%) and aims to produce a return in excess of its benchmark.

Asset allocations

Capital allocation (%)



- UK Gilts 59.43
- UK Corporate Bonds 24.82
- UK Quasi-Government Bonds 10.09
- Cash 3.57
- Overseas Bonds 2.09

Fund facts

Fund type	LIFE
Domicile	UK
Issuing company	BlackRock Pensions Limited
Use of Income	Accumulation
Base Currency	GBP
Entry Fees	No
Exit Fees	No
Performance Fee	No
Benchmark	50% FTA Over 15 Year Gilt Index/50% ML £ Non Gilts AAA-AA Over 15 Year Index
Fund value (million)	£121.56
Inception date	30 June 2005

Risk Rating Profile



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

Source: BlackRock.

Fund performance

Standardised yearly fund performance (%)

	30/09/2006	30/09/2007	30/09/2008	30/09/2009	30/09/2010
	30/09/2007	30/09/2008	30/09/2009	30/09/2010	30/09/2011
Fund	-3.1	1.2	14.8	10.6	8.0
Benchmark	-4.0	1.5	14.1	9.6	8.7

Fund performance (%)

	3 months	Year to Date	1 Year	3 Years p.a.	5 Years or since launch	5 Years or since launch p.a.
Fund	10.6	12.0	8.0	11.1	34.5	6.1
Benchmark	11.8	13.0	8.7	10.8	32.6	5.8

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