

A man and a woman are shown in profile, embracing each other in a field of tall grass. The man, on the right, has a beard and is wearing a dark jacket. The woman, on the left, is wearing a light-colored, textured knit sweater. They are both smiling and looking towards the left. The background is a soft-focus landscape with a body of water and a sunset sky. The text 'LIFESTYLING IN YOUR WORKPLACE PENSION' is overlaid on the left side of the image.

LIFESTYLING IN YOUR WORKPLACE PENSION

HARGREAVES
LANSDOWN

LIFESTYLING IN YOUR WORKPLACE PENSION

WHAT IS 'LIFESTYLING'?

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 all funds (unit trusts and open-ended investment companies), including any you may have self-selected as well as the default fund. 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.

Lifestyling doesn't change your payroll contribution investment instruction. Whether that's the default fund or something you've chosen, your money will still be invested in line with your instructions at first.

Once invested, lifestyling continues to apply to the total value of eligible investments. This means that new contributions or transfers will gradually move into the BlackRock MyMap 4 fund through monthly switches, spread evenly between the date of the contribution and your selected retirement age.

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.

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 on 0117 314 1795. 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've asked us to turn it off or chosen 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. Get in touch with our helpdesk on 0117 314 1795 to find out more. If you're unsure if an investment or course of action is right for you, please ask about 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?

Age you join the pension	When will Lifestyling start?	When will Lifestyling finish?
54 or under	From your 55th birthday	On your 65th birthday
Between 55 – 63	Straight away	On your 65th birthday
Between 64 – 66	Straight away	On your 68th birthday
Between 67 – 73	Straight away	On your 75th birthday
74 or over	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.	

MyMap 4 Fund

A sub-fund of BlackRock Investment Funds

Class D Accumulating GBP

ISIN: GB00BFBFYJ57

Manager: BlackRock Fund Managers Limited

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.
- ▶ Although the Fund aims to achieve its investment objective, there is no guarantee that this will be achieved, and the Fund may experience loss. The Fund's risk profile may fall outside the stated range from time to time. There can be no guarantee that the Fund will maintain the target level of risk, especially during periods of unusually high or low volatility in the equity and fixed income markets. The Fund's potential gains and losses are likely to be constrained by the aim to stay within the predefined risk profile. The Fund's capital is at risk, meaning that the Fund could suffer a decrease in value and the value of your investment could decrease as a result.
- ▶ The Fund will seek to achieve its investment exposure by investing predominantly (more than 80% of the Fund's net asset value) in units of other funds, including, but not limited to exchange traded funds and other index funds managed by an affiliate of the BlackRock Group.
- ▶ At any one time, a substantial amount, or even all of the Fund's assets may be held in units of other funds.
- ▶ The Fund will seek to achieve its investment objective by obtaining indirect exposure to a variety of asset classes globally, including equity securities (e.g. shares), fixed income securities (such as corporate bonds and government bonds), cash and near cash instruments (such as money market instruments (i.e. debt securities with short term maturities)).
- ▶ The Fund will seek to stay within the stated risk profile by varying its asset allocations (i.e. mix of assets) in different market conditions. Given the lower risk profile of the Fund, under normal market conditions the Fund will seek a greater exposure to fixed income securities (which are generally considered to be less risky compared to equity securities), compared to a fund with a higher risk profile which would seek to have a greater exposure to equity securities (which are generally considered to be more risky compared to fixed income securities).
- ▶ The Fund may hold up to 15% of the Fund's net asset value indirectly in alternative asset classes (such as, but not limited to real estate and commodities (i.e. precious metals)).
- ▶ The Fund may also invest directly in financial derivative instruments (i.e. investments the prices of which are based on one or more underlying assets) cash, near cash instruments, and forward transactions, for investment purposes and for the purposes of efficient portfolio management, including to hedge currency exposure to enable the Fund to profit from changes in currency exchange rates against the base currency of the Fund.
- ▶ 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.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- ▶ This indicator is based on 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 2024. 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.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None*

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.

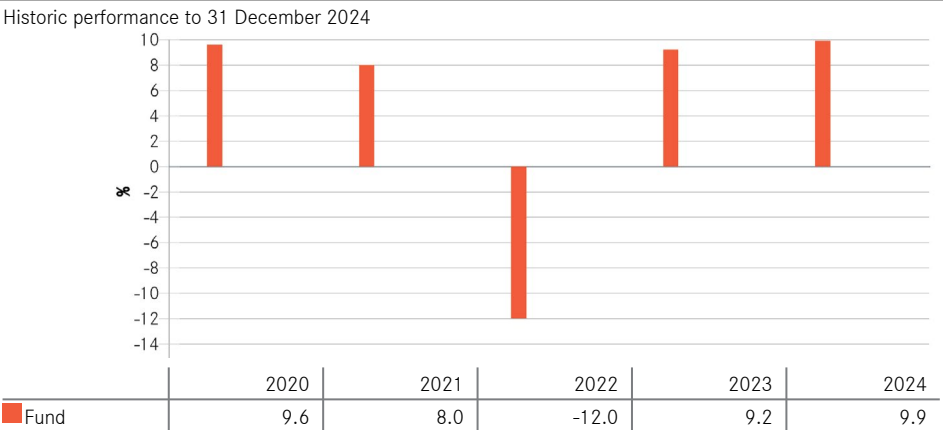
Charges taken from the Fund over each year	
Ongoing Charges	0.17%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

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.



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.