

## DC Aquila (50:50) Global Equity Index (Historic)

### Defined contributions

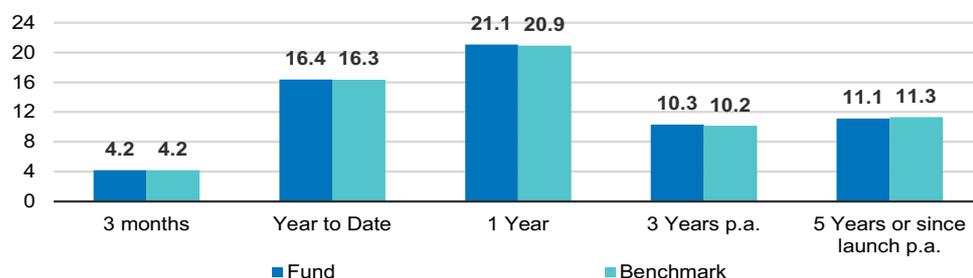
### Fund objective

Invests primarily in UK and overseas equities and aims to produce a return in line with its benchmark. Approximately 50% of the Fund is invested in shares of UK companies and the remaining 50% is split equally between shares of companies in the US, Europe ex-UK and the Pacific Rim. The fund aims to provide a return consistent with its benchmark.

### Fund performance

#### DC Aquila (50:50) Global Equity Index (Historic)

% returns



#### Standardised yearly fund performance (%)

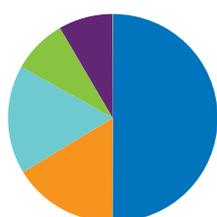
	30/09/2008	30/09/2009	30/09/2010	30/09/2011	30/09/2012
Fund	n/a	n/a	-4.4	16.0	21.1
Benchmark	n/a	n/a	-4.7	16.0	20.9

**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.

### Asset allocations

#### Regional allocation



■ UK Equities 50.04%	■ US Equities 16.27%
■ European Equities 16.89%	■ Japanese Equities 8.41%
■ Pacific Rim Equities 8.37%	■ Cash 0.03%

### 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	50% FTSE All Share Index/50% Fixed Overseas Weights (16.7% Continental Europe, 16.7% North America, 8.3% Japan, 8.3% Pacific Basin)
Fund value (millions)	£525.39
Inception date	29 October 2009
Additional expenses**	0.01%

### Relative Risk Profile



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

## DC Aquila (50:50) Global Equity Index (Historic)

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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.

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All data as at: 30 September 2013 Source: BlackRock

## DC Aquila UK Equity Index Fund (Historic)

### Defined contributions

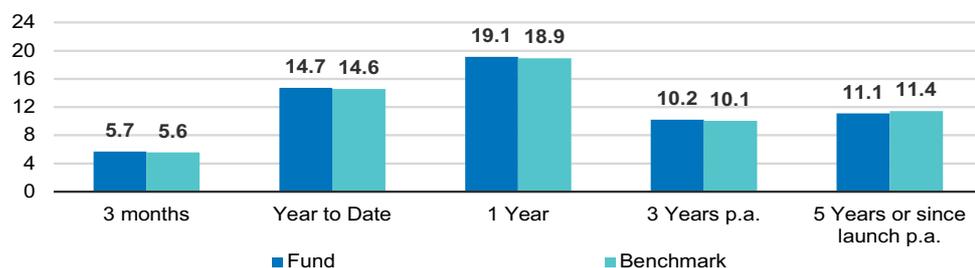
#### Fund objective

Invests in shares of UK companies and aims to produce a return in line with its benchmark.

#### Fund performance

##### DC Aquila UK Equity Index Fund (Historic)

% returns



##### Standardised yearly fund performance (%)

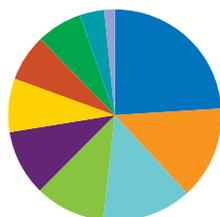
	30/09/2008 30/09/2009	30/09/2009 30/09/2010	30/09/2010 30/09/2011	30/09/2011 30/09/2012	30/09/2012 30/09/2013
Fund	n/a	n/a	-4.2	17.3	19.1
Benchmark	n/a	n/a	-4.4	17.2	18.9

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#### Asset allocations

##### Sector allocation



- Financials 24.00%
- Oil & Gas 14.16%
- Consumer Goods 13.58%
- Consumer Services 10.64%
- Industrials 10.03%
- Basic Materials 8.19%
- Health Care 7.15%
- Telecommunications 6.91%
- Utilities 3.72%
- Technology 1.61%

#### 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	FTSE All Share Index
Fund value (millions)	£106.88
Inception date	29 October 2009
Additional expenses**	0.01%

#### Relative Risk Profile



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

## DC Aquila UK Equity Index Fund (Historic)

Top 10 Holdings	%
HSBC Hldgs	6.21
Vodafone Group	5.24
BP	4.07
Royal Dutch Shell A	3.86
GlaxoSmithKline	3.82
British American Tobacco	3.13
Royal Dutch Shell B	2.67
Diageo	2.46
Barclays	2.12
BG Group	2.00
Total	35.58

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All data as at: 30 September 2013 Source: BlackRock

## DC Aquila World (Ex-UK) Equity Index Fund (Historic)

### Defined contributions

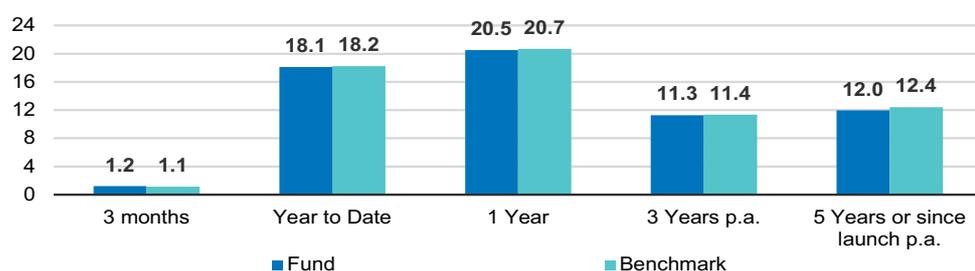
### Fund objective

Invests in shares of overseas companies (Europe ex-UK, Japan, Pacific Rim, US and Canadian markets) according to market capitalisation weightings and aims to produce a return in line with its benchmark.

### Fund performance

#### DC Aquila World (Ex-UK) Equity Index Fund (Historic)

% returns



#### Standardised yearly fund performance (%)

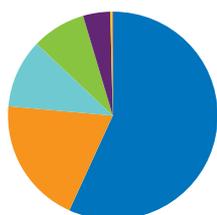
	30/09/2008	30/09/2009	30/09/2010	30/09/2011	30/09/2012
	30/09/2009	30/09/2010	30/09/2011	30/09/2012	30/09/2013
Fund	n/a	n/a	-3.2	18.1	20.5
Benchmark	n/a	n/a	-3.1	18.2	20.7

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### Asset allocations

#### Sector allocation



- US Equities 56.80%
- European Equities 19.65%
- Japanese Equities 10.65%
- Pacific Rim Equities 8.34%
- Canadian Equities 4.20%
- Israeli Equities 0.25%
- Cash 0.12%

### 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	FTSE All-World Developed ex-UK Index
Fund value (millions)	£77.82
Inception date	29 October 2009
Additional expenses**	0.02%

### Relative Risk Profile



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## DC Aquila World (Ex-UK) Equity Index Fund (Historic)

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All data as at: 30 September 2013 Source: BlackRock

## DC Pre-Retirement

### Defined contributions

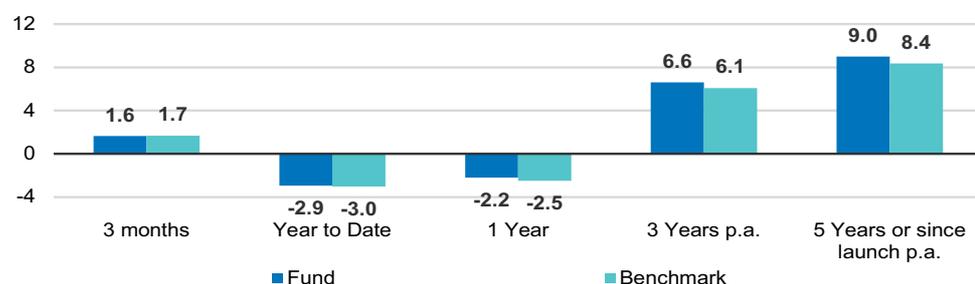
### Fund objective

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.

### Fund performance

#### DC Pre-Retirement

% returns



#### Standardised yearly fund performance (%)

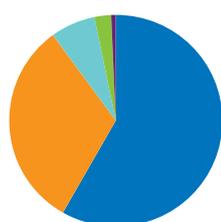
	30/09/2008	30/09/2009	30/09/2010	30/09/2011	30/09/2012
Fund	14.8	10.6	8.0	14.7	-2.2
Benchmark	14.1	9.6	8.7	12.6	-2.5

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### Asset allocations

#### Sector allocation



- UK Government 58.25%
- UK Corporate 31.72%
- UK Quasi-Government 6.80%
- Overseas 2.54%
- Total Cash 0.69%

### 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	50% FTA Over 15 Year Gilt Index/50% ML £ Non Gilts AAA-AA Over 15 Year Index
Fund value (millions)	£163.65
Inception date	30 June 2005
Additional expenses**	0.01%

### Relative Risk Profile



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## DC Pre-Retirement

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## DC Aquila Over 5 Year Index Linked Gilt Index (Historic)

### Defined contributions

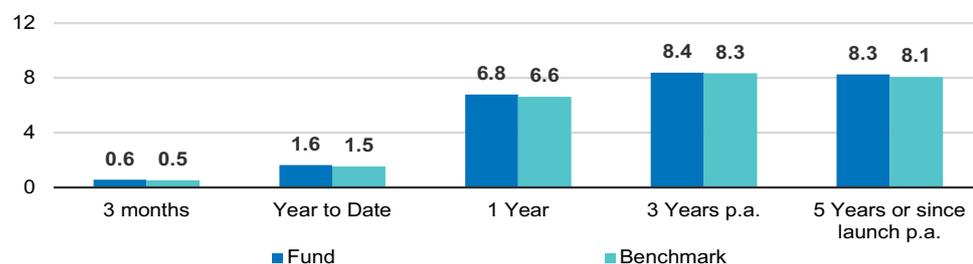
### Fund objective

Invests in index-linked UK government bonds with a maturity period of 5 years or longer and aims to produce a return in line with its benchmark.

### Fund performance

#### DC Aquila Over 5 Year Index Linked Gilt Index (Historic)

% returns



#### Standardised yearly fund performance (%)

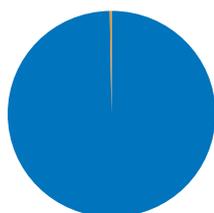
	30/09/2008	30/09/2009	30/09/2010	30/09/2011	30/09/2012
Fund	n/a	n/a	13.5	5.0	6.8
Benchmark	n/a	n/a	13.6	5.0	6.6

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### Asset allocations

#### Capital allocation



■ Index Linked Gilts 99.73% ■ Cash 0.27%

### 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	FTSE UK Gilts Index-Linked Over 5 Years Index
Fund value (millions)	£37.97
Inception date	29 October 2009
Additional expenses**	0.01%

### Relative Risk Profile



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## DC Aquila Over 5 Year Index Linked Gilt Index (Historic)

Top 10 Holdings	%
UK I/L GILT 2.5 04/16/2020	7.27
UK I/L GILT 1.875 11/22/2022	7.27
UK I/L GILT 2.5 07/17/2024	6.93
UK I/L GILT 1.25 11/22/2027	6.72
UK I/L GILT 1.25 11/22/2055	6.11
UK I/L GILT 2 01/26/2035	5.66
UK I/L GILT 1.125 11/22/2037	5.63
UK I/L GILT 1.25 11/22/2032	5.42
UK I/L GILT 0.75 11/22/2047	4.94
UK I/L GILT 0.375 03/22/2062	4.73
Total	60.68

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## DC Cash

### Defined contributions

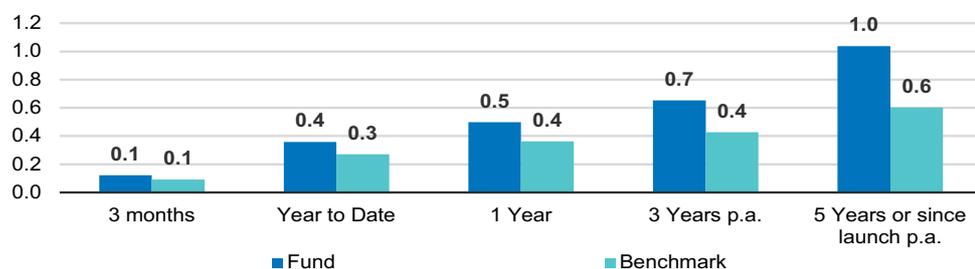
### Fund objective

Aims to produce a return in excess of its benchmark principally from a portfolio of Sterling denominated cash, deposits and money-market instruments.

### Fund performance

#### DC Cash

% returns



#### Standardised yearly fund performance (%)

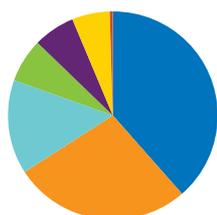
	30/09/2008	30/09/2009	30/09/2010	30/09/2011	30/09/2012
Fund	2.6	0.7	0.8	0.7	0.5
Benchmark	1.3	0.4	0.5	0.5	0.4

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### Asset allocations

#### Capital allocation



- Financial Company Commercial Paper 38.55%
- Other 27.32%
- Certificate of Deposit 14.62%
- Asset Backed Commercial Paper 6.79%
- Government Agency Repurchase Agreement 6.41%
- Time Deposits 5.83%
- Other Commercial Paper 0.47%

### 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	7 Day LIBID Rate
Fund value (millions)	£218.86
Inception date	30 June 1995
Additional expenses**	0.03%

### Relative Risk Profile



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## DC Cash

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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.

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All data as at: 30 September 2013 Source: BlackRock