



LifePath® Index Funds

Morningstar Analyst Rating™



Morningstar has awarded the funds a Gold medal, its highest level of conviction. (Latest rating as of 1/30/18.)†

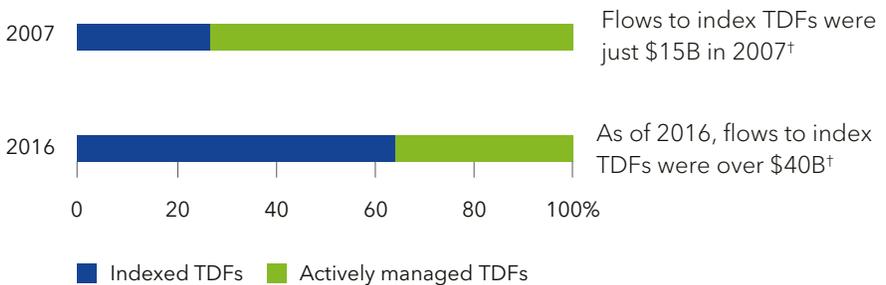
BlackRock’s LifePath Funds were the industry’s first target date funds, designed to help participants close the retirement income gap between where they are today and the retirement they want tomorrow.

For more than 20 years, we have sought to build better retirement outcomes by helping to grow and protect savings. That’s why many of the world’s largest DC plans trust their participants’ retirement savings to LifePath.

The Power of Indexing

Flows into index target date fund strategies are outpacing active strategies, thanks to indexing’s lower costs and broad diversification. In 2016, approximately 60 percent of flows to target date mutual funds went to an index series.† BlackRock’s experience as the world’s leading index provider* helps LifePath Index Funds seek to capture market returns efficiently, providing a transparent, lower-cost approach for plan sponsors.

Increasing Popularity of Indexed Target Date Funds



LifePath by the Numbers

\$203_B

In LifePath Assets†

1 in 5

Fortune 100 Companies Use LifePath§

A Partner to Enhance DC Plans

LifePath is backed by BlackRock’s dedicated DC team. We are a partner to plan sponsors and advisors, with the resources, experience and tools to help evaluate and enhance plans.

Built to Manage Uncertainty

Participants want to avoid negative surprises that can reduce their retirement spending. That's why LifePath is designed to help anticipate and navigate the four major sources of uncertainties participants face.

Sources of Risk

How LifePath Manages Risk

	MARKET RISK Financial Market Losses	LifePath seeks to take age-appropriate risk at each stage by maximizing growth potential in early years and reducing the impact of market downturns as retirement nears.
	LONGEVITY RISK Outliving Savings	LifePath's glidepath is designed to set an appropriate risk level at retirement to help provide a consistent spending level and reduce the chance of outliving savings.
	INFLATION RISK Erosion of Purchasing Power	LifePath invests in a diversified basket of real assets that have historically helped to hedge against inflation. ²
	BEHAVIORAL RISK Poor Market Timing	LifePath seeks to reduce volatility to help keep participants invested, particularly as they approach retirement.

Want to know more?

 blackrock.com

Past performance is no guarantee of future results. It is not possible to invest directly in an index.

† Source: Morningstar 2017 Target Date Fund Landscape. * Source: Pensions & Investments, as of 6/30/2017. ‡ As of 12/31/2017. § BlackRock June 2017. ¶ The Morningstar Analyst Rating is not a credit or risk rating. It is a subjective evaluation performed by the manager research analysts of Morningstar. Morningstar evaluates funds based on five key pillars, which are process, performance, people, parent, and price. Analysts use this five pillar evaluation to determine how they believe funds are likely to perform over the long term on a risk-adjusted basis. They consider quantitative and qualitative factors in their research, and the weighting of each pillar may vary. The Analyst Rating scale is Gold, Silver, Bronze, Neutral, Negative. A Morningstar Analyst Rating of Gold, Silver, or Bronze reflect an Analyst's conviction in a fund's prospects for outperformance. Analyst Ratings are continuously monitored and reevaluated at least every 14 months. For more detailed information about Morningstar's Analyst Rating, including its methodology, please go to <http://corporate.morningstar.com/us/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf>. The Morningstar Analyst Rating should not be used as the sole basis in evaluating a mutual fund. Morningstar Analyst Ratings involve unknown risks and uncertainties which may cause Morningstar's expectations not to occur or to differ significantly from what we expected. ² Real assets may include Treasury Inflation Protected Securities, gold, commodities and real estate. For additional details, see BlackRock article: "The 'Real' Deal: A Comprehensive Approach to Inflation Protection", 2013.

The LifePath Funds may be offered as mutual funds. You should consider the investment objectives, risks, charges and expenses of each fund carefully before investing. The prospectuses and, if available, the summary prospectuses contain this and other information about the funds, and are available, along with information on other BlackRock funds, by calling 800-882-0052 or from your financial professional. The prospectuses and, if available, the summary prospectuses should be read carefully before investing.

Investing involves risk, including possible loss of principal. Asset allocation models and diversification do not promise any level of performance or guarantee against loss of principal. Investment in the funds is subject to the risks of the underlying funds. The principal value of the funds is not guaranteed at any time, including at and after the target date.

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The LifePath products are covered by US patents 5,812,987 and 6,336,102.

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