

BlackRock® LifePath® Funds

Top 5 FAQs.

Once you've learned the basics of target date funds and LifePath, you may still have some questions. Take a look at five of some of the most frequently asked questions from employees like yourself.

Who is LifePath designed for?

LifePath, like target date funds in general*, can be helpful for investors who want a professional to manage their investments for them. LifePath can help take the guesswork out of investing. BlackRock's investment managers will slowly change the mix of investments in an effort to reduce risk as the fund nears its target date.

Is it really diversified?

LifePath funds are invested in at least six different assets classes — including global stocks and U.S. bonds — so each fund is diversified and managed so that people can invest in just one fund. LifePath fund allocations may also include real assets such as REITs and commodities.

Do I have to change my LifePath fund as I get older?

Moving to another LifePath fund isn't necessary. That's one of the main benefits of a target date fund—professional management. Each LifePath fund is managed by the investment professionals at BlackRock and is designed to continuously reduce risk exposure over time.

*The principal value is not guaranteed at any time, including at the target date.

What should be considered when choosing a LifePath fund?

Consider the LifePath fund closest to the year you think you're going to retire. Let's say you want to retire when you're 65, and you'll turn 65 in the year 2039. That means you might consider the LifePath 2040 fund—the fund closest to your "target date."

What happens at retirement?

At retirement, there may be several possible options available for your retirement savings. One option may be to leave assets in the 401(k) account and continue to take advantage of the benefits that the plan provides. Be sure to check with your plan to understand all the options available to you. You may wish to discuss your options with a trusted financial advisor when planning for your future. Be sure to consider the advantages and disadvantages of IRAs and staying in the 401(k) plan.

BlackRock
LifePath

Target Date Funds

LifePath strategies may include bank collective investment funds maintained and managed by BlackRock Institutional Trust Company, N.A. which are available only to certain qualified employee benefit plans and governmental plans and not offered or available to the general public. Accordingly, prospectuses are not required and prices are not available in local publications. To obtain pricing information, please contact your local service representative. Strategies maintained by BlackRock are not insured by the Federal Deposit Insurance Corporation and are not guaranteed by BlackRock or its affiliates. There are structural and regulatory differences between collective funds and mutual funds that may affect their respective fees and performance.

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.

The opinions expressed may change as subsequent conditions vary. The information and opinions contained in this material are derived from proprietary and non-proprietary sources deemed by BlackRock, Inc. and/or its subsidiaries (together, "BlackRock") to be reliable. No representation is made that this information is accurate or complete. There is no guarantee that any forecasts made will come to pass. Reliance upon information in this material is at the sole discretion of the reader.

This material does not constitute a recommendation by BlackRock, or an offer to sell, or a solicitation of any offer to buy or sell any securities, product or service. The information is not intended to provide investment advice. BlackRock does not guarantee the suitability or potential value of any particular investment.

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.

LifePath target date funds are invested mainly in U.S. and global stocks early on, shifting to more conservative investments, such as bonds, as investors get closer to retirement. The target date is the approximate date when investors plan to start withdrawing their money. The blend of investments in each portfolio are determined by an asset allocation process that seeks to maximize assets based on an investor's investment time horizon and tolerance for risk. Typically, the strategic asset mix in each portfolio systematically rebalances at varying intervals and becomes more conservative (less equity exposure) over time as investors move closer to the target date. The principal value of a fund is not guaranteed at any time, including at and after the target date.

Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Index returns are for illustrative purposes only and do not represent actual Fund performance. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Collective fund performance assumes reinvestment of income and does not reflect management fees and certain transaction costs and expenses charged to the fund. Actual results may differ depending on the size of the account, investment restrictions, when the account is opened and other factors.

All funds may not be available at all firms. Prepared by BlackRock Investments, LLC, member FINRA. The LifePath products are covered by US patent 8,645,254. Other patents pending.

© 2021 BlackRock, Inc. All rights reserved. **BLACKROCK** and **LIFEPATH** are trademarks of BlackRock, Inc. All other trademarks are those of their respective owners.

Lit No. LPINDX-TDF-1PGR-0719

267352-0719

BlackRock