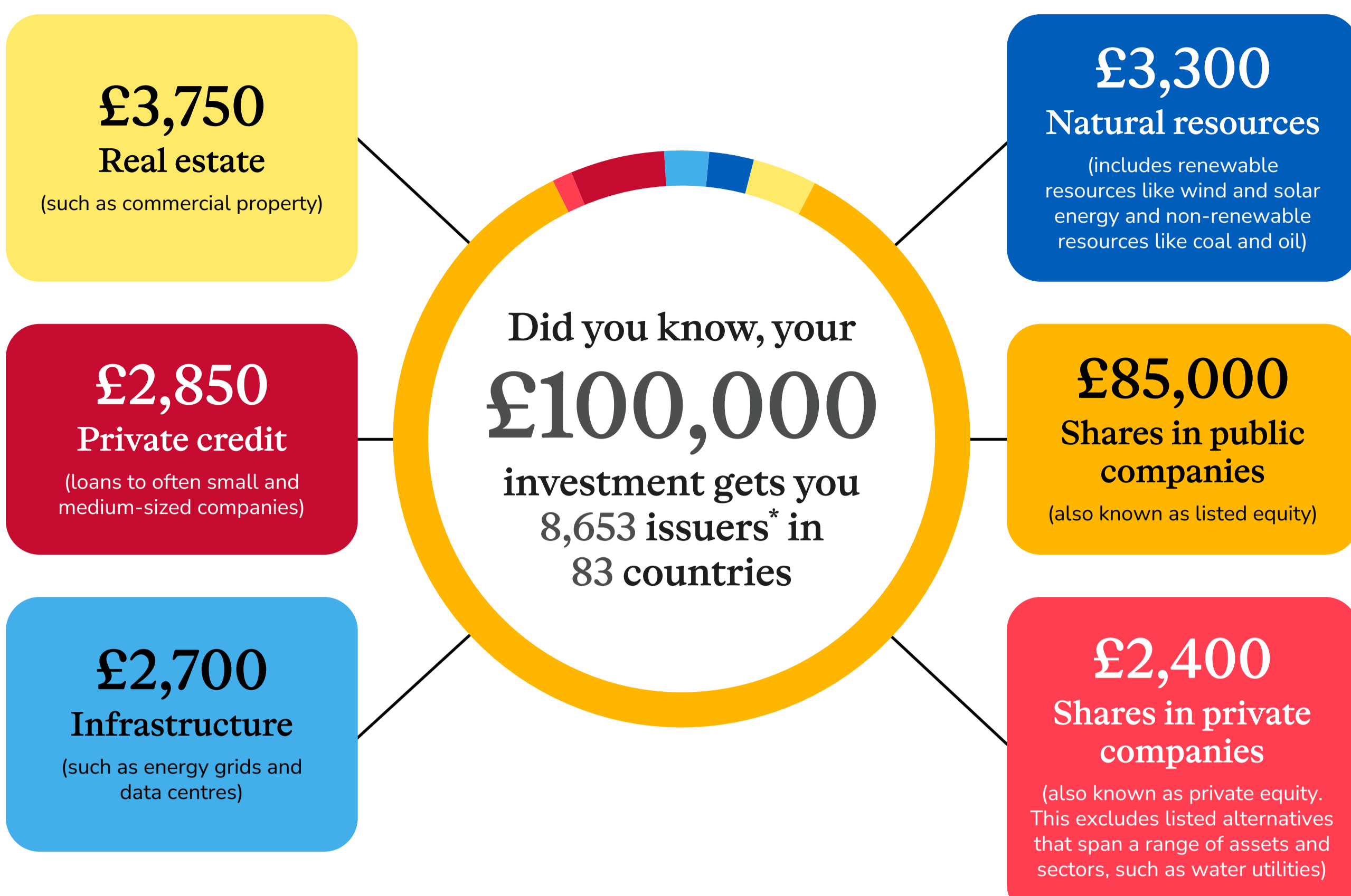


L&G Lifetime Advantage Funds: Growth Stage

What the funds invest in: the asset mix per £100,000 of investment.¹

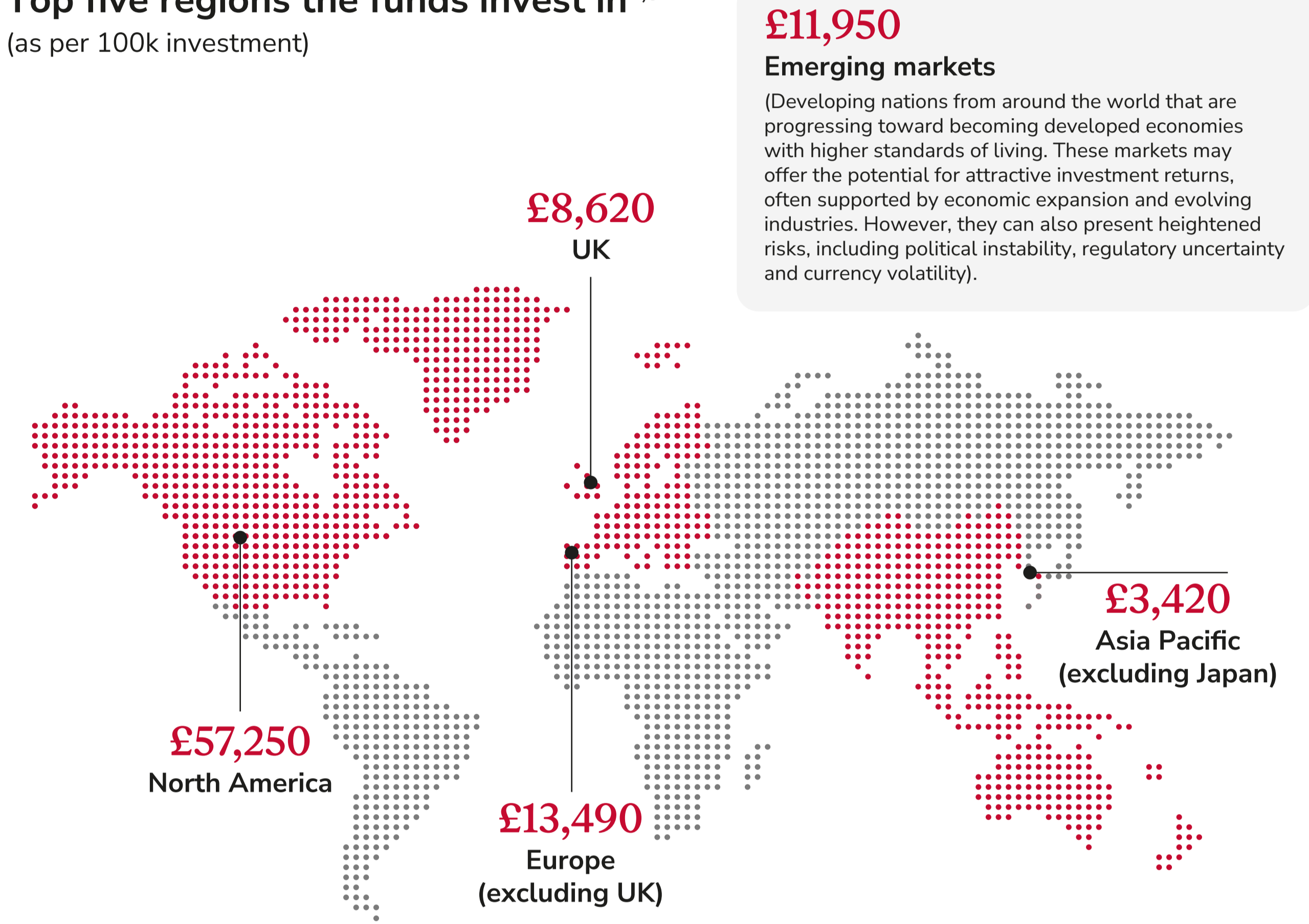
Approximately 85% of the funds are invested in companies traded on stock exchanges. The rest is invested in private market investments, which are not listed or traded on a public exchange.



* Issuers provide (issue) shares or other investment opportunities. They can be corporations, or investment trusts.

Top five regions the funds invest in^{1,3}

(as per 100k investment)



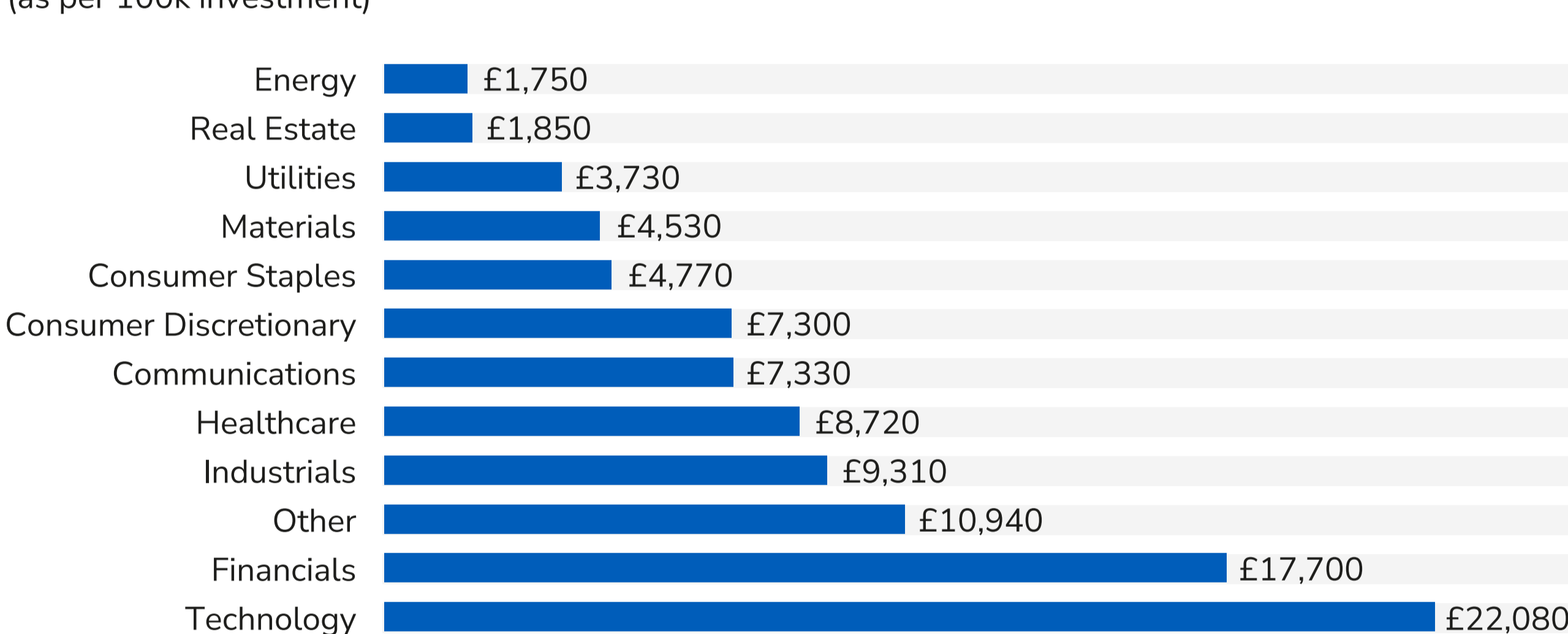
Top 10 companies² invested in^{1,3}

(as per 100k investment)

1	Apple Inc	£3,850	6	Amazon.com Inc	£1,270
2	NVIDIA Corp	£3,720	7	Meta Platforms Inc	£1,130
3	Microsoft Corp	£3,150	8	JPMorgan Chase & Co	£920
4	Alphabet Inc	£2,000	9	Tesla Inc	£870
5	Broadcom Inc	£1,440	10	Taiwan Semiconductor Manufacturing Co Ltd	£860

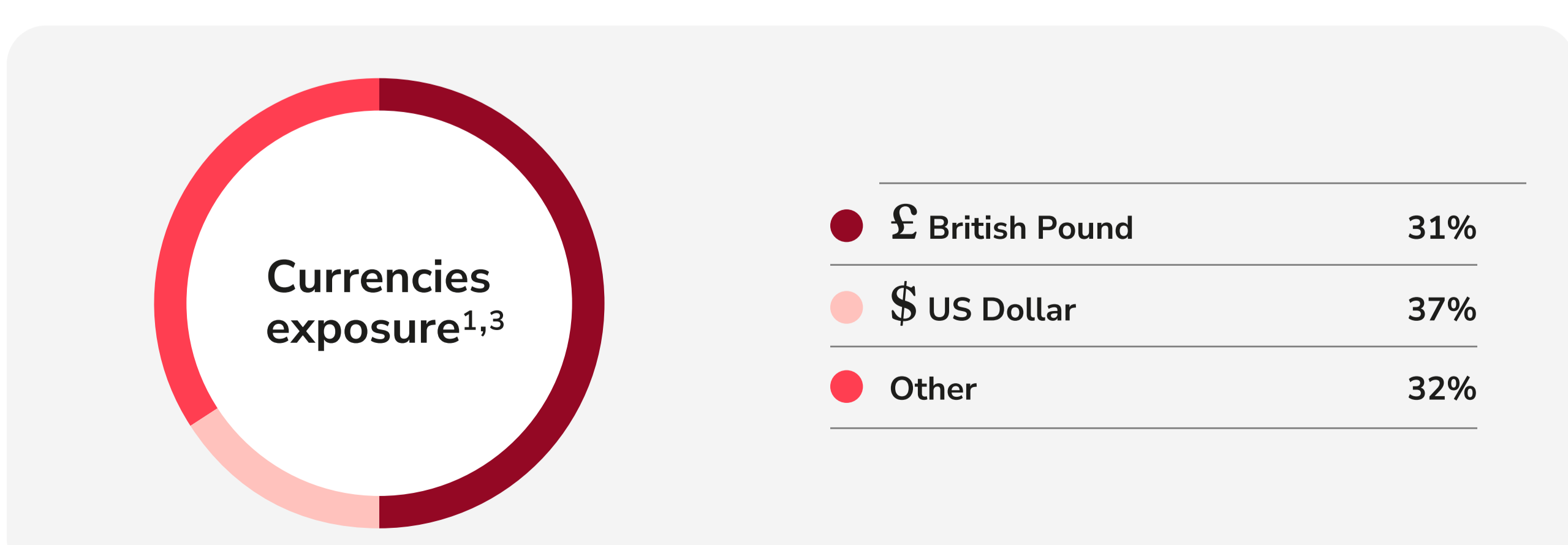
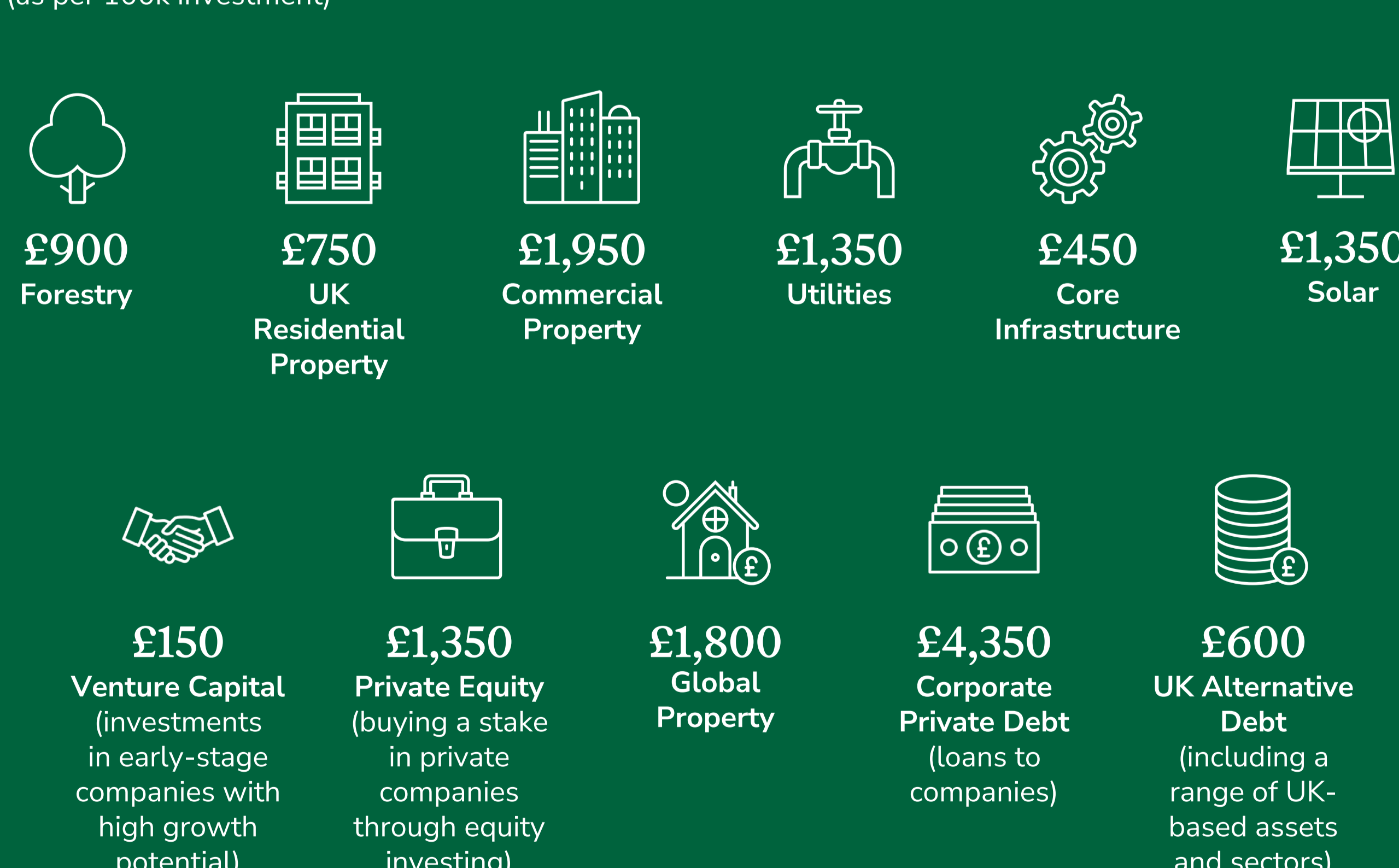
Sectors^{1,3}

(as per 100k investment)



Private markets³

(as per 100k investment)



Information and data as at 31 December 2025 and is subject to change. Please log in to your [online account](#) to view the fund factsheet for more information and the latest investment details.

- The information shown on this document is a representation of £100,000 investment. If the investment was £50,000, for example, the financial values would be halved, but the number of holdings and countries would remain the same.
- For illustrative purposes only. Reference to a particular company is on a historic basis and does not mean that shares or bonds in the company are currently held or will be held within a fund or portfolio.
- Figures have been rounded to the nearest pound or percentage so may not add up in full.

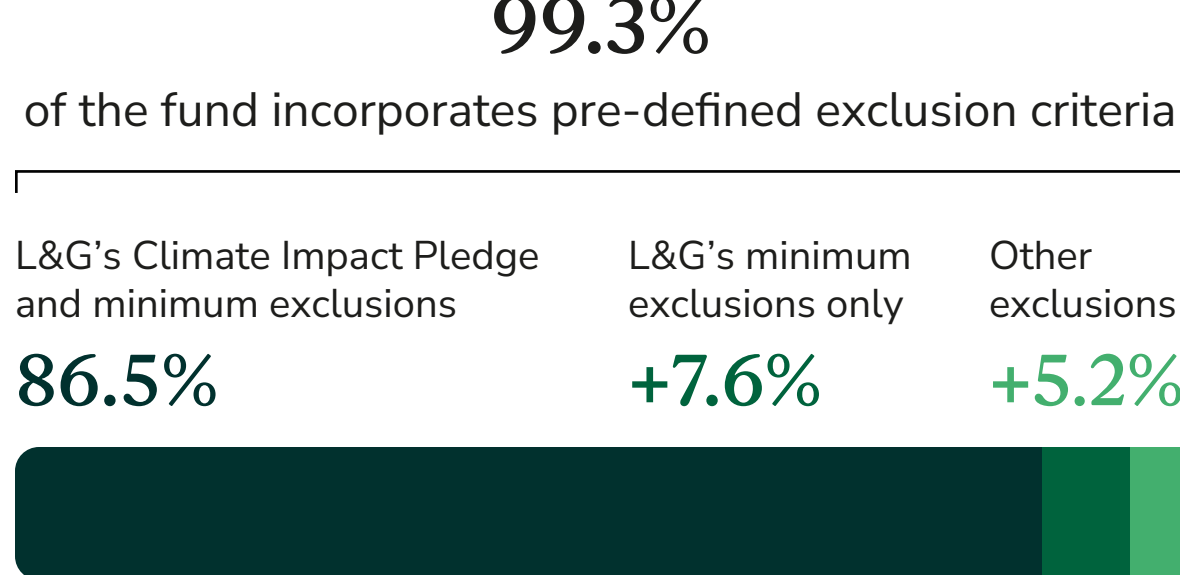
How the funds incorporate responsible investing



Helping tackle financially material risks across Environmental, Social and Governance (ESG) areas

Exclude

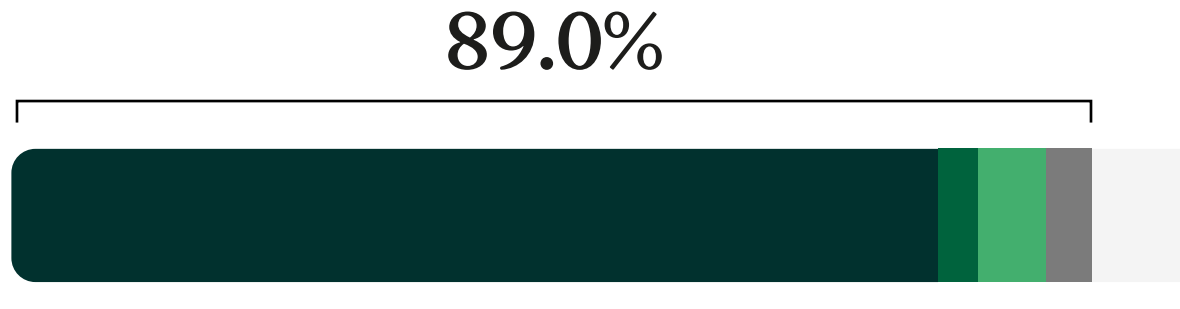
- The funds may exclude¹ companies that do not meet L&G's pre-defined minimum exclusion criteria (illustrated on the right-hand side). Read page eight of the [Responsible Investing Fund Guide](#) for further details on the minimum exclusions.
- We can divest from (exclude) certain companies from the funds as part of our Climate Impact Pledge engagement programme. Read the [Climate Impact Pledge report](#) for details on how this is done.
- Other exclusions may include L&G active funds with fund-specific coal and controversial weapons exclusions and external funds where exclusion criteria are decided by the external fund manager.



Based on L&G's minimum exclusion criteria, part of the funds may exclude:

- Companies in perennial breach of the UN Global Compact
- Companies that have material involvement in coal mining, thermal power generation or oil sands or expansion of related activities
- Manufacturers of the following controversial weapons: cluster munitions, anti-personnel landmines, and biological and chemical weapons
(Conventional weapon systems are not included in the minimum exclusions, so may still be invested in.)

Enhance



77.0% + **3.1%** + **5.8%** + **3.1%**

- Tilting** (using L&G ESG scores)
- Positive selection** (such as forestry and infrastructure)
- Sustainable outcome** (such as investments aligned to the climate transition)
- Sustainable themes** (such as clean water and clean energy)

Supporting global net zero by 2050 goals through seeking to lower the fund's carbon footprint.
Read page 17 of our [Responsible Investing guide](#) for progress and target details until 2030.

Our ESG score and tilt

Companies are assessed on 32 ESG measurement areas (as at May 2025) and given an overall score out of 100. The scores help identify areas for improvement.

Using an approach called tilting, part of the fund can allocate more capital to higher scoring companies and less to lower scoring companies.

Examples of investments selected for their positive credentials

Through its private market capabilities, the fund invests in renewable energy infrastructure, backing physical assets that directly support the transition to cleaner power. One example is the **Pajuperänkangas wind farm**² in Finland. With a capacity of 86 megawatts, the wind farm generates enough clean energy to power approximately 35,000 homes. It is expected to displace around 18,400 tonnes of CO₂ emissions annually, contributing to a low-carbon future.

The fund invests in **Intuitive Surgical**², a company in breakthrough healthcare. It is considered a pioneer in the field of robot-assisted surgery with minimal incisions. Its flagship technology, the da Vinci surgical system, has enabled over 16 million procedures worldwide, helping make complex surgeries safer and more precise. More recently, the company has introduced its latest advancement in 3D visualisation technology, designed to enhance surgical clarity, reduce complications, shorten recovery times, and improve patient care.

The fund invests in **GE Vernova**², a power and renewable energy business considered as a major player in global electricity generation. With around 55,000 wind turbines and 7,000 gas turbines in operation, the company's technology helps produce roughly 25% of the world's electricity, supporting the global transition to cleaner, more reliable energy sources.

Engage

- We use our influence to identify and improve on important ESG issues with policymakers and in the companies we invest.
- Read the [Active Ownership report](#) for details of our engagement.
- Read the [Climate Impact Pledge report](#) for details of our targeted climate engagement programme.



Examples of direct engagement with companies through active ownership

We engaged with **Apple**² to encourage greater transparency in its approach to managing AI-related risks. While the company published disclosures in 2024, they did not fully meet our expectations. We will continue our dialogue with Apple and closely monitor its progress against our expectations.

An example of investments aligned with the climate transition

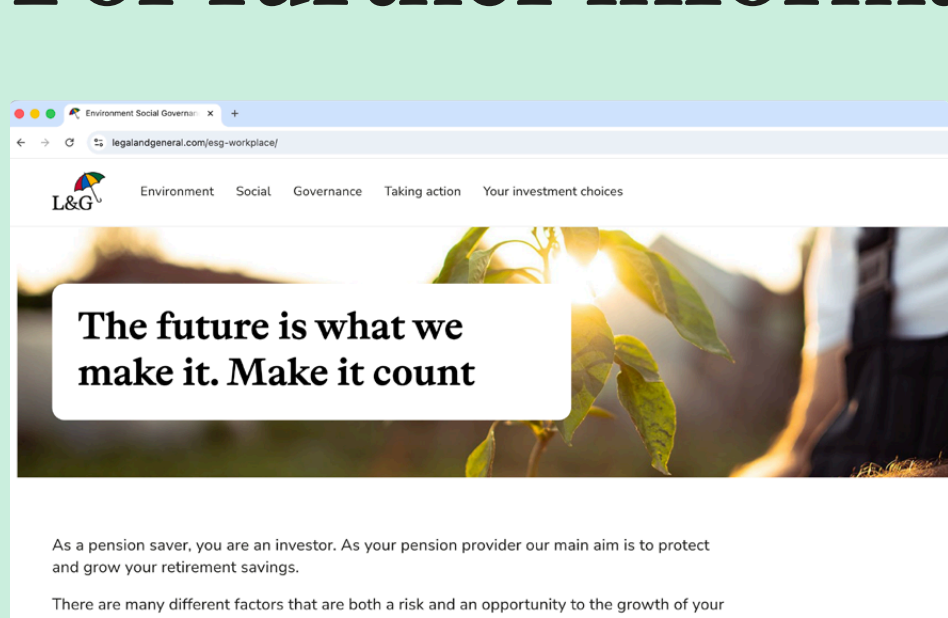
Since 2025, we have been actively engaging with **Novonosis**² to improve its environmental, social, and governance standards. Novonosis is a global biochemical solutions company that supports a wide range of industries such as food and beverages, animal feed and household care. We believe the company plays a vital role in the transition to sustainable food production by enabling the shift to low-carbon alternatives through its expertise in enzymes, proteins, and microbials.

We worked with social impact experts at **Hatch**² to create fund-wide strategies and specific local initiatives, such as our Affordable Housing Fund (launched in 2024, only available in certain regions), aiming to deliver a positive social impact by providing high quality, well-managed affordable housing in areas of need.

Responsible investing elements not included:

- Broad exclusions**
The funds do not incorporate broad sector-wide exclusions into their investment strategy. This means that the funds will not exclude all companies from any given sector or theme, such as fossil fuels, nuclear, conventional weapon systems, animal cruelty, gambling or tobacco. The only defined exclusions are the minimum exclusions stated in the 'Exclude' section.
- Impact investing**
Impact investing is when a fund has a measurable social or environmental impact target as part of its investment strategy. Certain investments held within the funds have been selected for their positive environment or social credentials. However, the funds do not have any defined positive impact target alongside their financial return targets.
- Single thematic focus**
A thematic focus includes investing in growth trends shaping our future, such as artificial intelligence and disruptive technologies, clean energy generation and healthcare. While the funds may invest in companies undertaking such activities, they do not have a mandated focus on any growth theme.

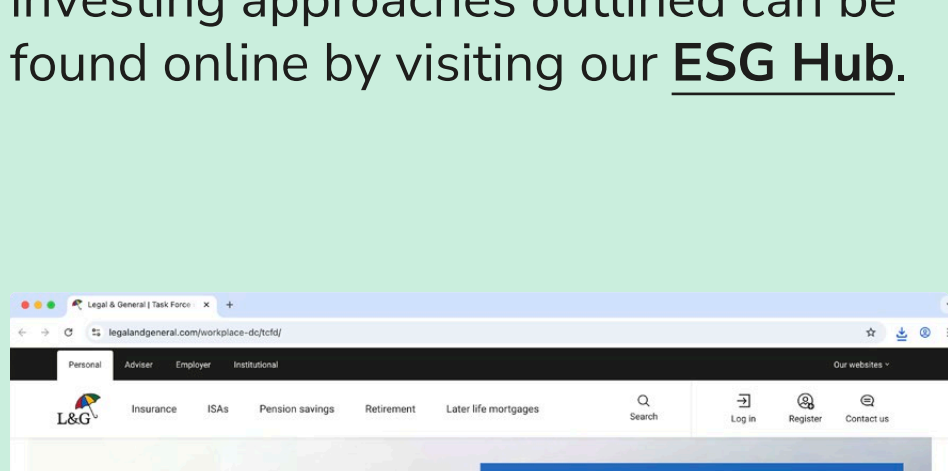
For further information



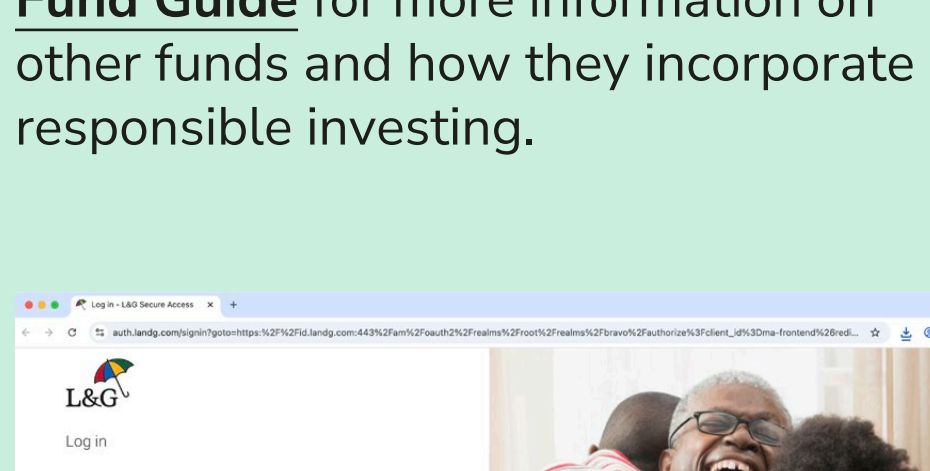
More information on the responsible investing approaches outlined can be found online by visiting our [ESG Hub](#).



Read the [Responsible Investing Fund Guide](#) for more information on other funds and how they incorporate responsible investing.



You can view a climate-related financial disclosures report for the Fund on our [Task Force on Climate-related Financial Disclosures](#) (TCFD) website.



You can log in to your [online account](#) for more fund information. This includes factsheets and information on fund performance, risk rating and fund charges.

The value of an investment and any income taken from it is not guaranteed and can go down as well as up, you may not get back the amount you originally invested.
Different funds have different associated risks. Please read the relevant fund documentation before making any investment decisions.
We are not providing advice by displaying this information. It should not be seen as a recommendation to buy or sell investments. You may wish to take financial advice before making any decisions.

Information and data as at 31 December 2025 and is subject to change. All information in document sourced from our asset management business.
1. The exclusions are applied to all underlying index funds investing in market-capitalisation equities/company shares and developed-market corporate bonds, as well as to directly-held securities. Some of those exclusions are applied within active underlying funds. Some small exposures may result from alternative assets.
2. For illustrative purposes only. Reference to a particular asset/company is on a historical basis and does not mean that it is currently held or will be held within a fund. The information does not constitute a recommendation to buy or sell. Information based on our active ownership and climate impact pledge reports.