



Your investment options

Group Stakeholder Pension Scheme





Contents

Your investment options	Page 3		
What is a fund?	Page 3	Fixed interest funds	Page 8
What is a lifestyle profile?	Page 3	Government bond funds	Page 8
What is a target date fund?	Page 4	Multi-asset funds	Page 8
		Property funds	Page 9
Funds	Page 4	Lifestyle profiles	Page 10
Cash funds	Page 5	Target date funds	Page 11
Equity funds	Page 5		
Regional equity funds	Page 5	What are the charges for investing?	Page 12
Global equity funds	Page 6		
UK equity funds	Page 7		



Your investment options

When it comes to investing your pension savings, you can choose one or more of the funds listed in this guide. Alternatively, you can invest in one of our lifestyle profiles. Please be aware, however, that if you choose one of our lifestyle profiles, you won't be able to select any other investments.

WHAT IS A FUND?

A fund is a pooled investment in which people invest their money in the hope of increasing - or in some cases protecting - its value.

A fund manager chooses where your money is invested and aims to ensure that the objectives of the fund are being met.

The objectives of a fund will determine the type of assets the fund manager invests in and this can have a big effect on how the fund performs.

The funds in this guide have been arranged according to the type of assets in which the fund invests.

Funds that invest in equities (company shares) are more likely to go up and down in value than funds that invest in bonds and cash. Investments in bonds and cash are less likely to go up and down in value in the short term but they're also less likely to grow by as much over the longer term.

It's important to be aware that the value of your funds may go down and you could get back less than you have invested.

For more information on funds, as well as the different types of assets that they might invest in, and to learn more about the relationship between investment performance and investment risk please see '[Your guide to investing](#)'. You'll find a copy of this guide on your scheme website.

WHAT IS A LIFESTYLE PROFILE?

A lifestyle profile is an investment strategy that automatically moves your money, over a period of time, into funds that reflect the way you want to take your money when you get to your selected retirement date, such as taking a regular income or cash lump sums.

To learn more about the different ways you can take money from your pension pot, see our [Freedom and choice](#) guide.

For more information on lifestyle profiles see '[Your guide to investing](#)'.

To find out more about the advantages and disadvantages of investing in one of these strategies, take a look at any of our lifestyle profile factsheets, which you will find on page 9 of this guide. Alternatively, you can also access them by logging into [Manage Your Account](#).

The lifestyle profiles in this guide have been created by Legal & General, in consultation with our investment adviser.

If you are invested in a lifestyle profile, the process of automatically moving your savings from one fund to another will stop once you reach your selected retirement date. This means that, if your plans change and you don't take your money as planned, your pension pot may not be invested in a way that reflects your needs.

So it's important to review your retirement plans on a regular basis, both before and after your selected retirement date, to ensure that the funds or lifestyle profile in which your pension pot is invested remain suitable for your needs.

Having a pension means you're an investor. To find out about responsible investing and how this can be included in your pension check out our [ESG Hub](#).



Your investment options

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WHAT IS A TARGET DATE FUND?

Target date funds can help grow your pension savings. They carefully manage the way your pension savings are invested up to and beyond a target date. This target date is usually when you plan to retire and want to start accessing your pension savings. Target date funds are designed to grow your pension savings when you're young and protect your pension savings as you approach retirement.

Every target date fund targets a five-year range, and this is shown in the fund name. Your selected retirement date usually falls into this range. For example, if you plan to retire in 2042, your savings will be invested in the "L&G PMC 2040 - 2045 Target Date Fund". Target date funds are in five-year ranges to provide a suitable option should you wish to retire at any time within the five-year period. If your retirement plans change, you can move to a different target date fund at any time. Target date funds adjust your investments to fit your chosen retirement age. This should allow flexibility in how and when you access your pension savings.

For more information on target date funds, please see '[Your guide to target date funds](#)'. You'll find a copy of this guide on your scheme website.

Having a pension means you're an investor. To find out about responsible investing and how this can be included in your pension check out our [ESG Hub](#).



Funds

Cash funds

These are funds that invest in bank deposits and other short-term loans.

Fund	Fund code	Fund management style ¹	ABI sector	AFAMC ²	Fund risk rating category ³
<u>L&G PMC Cash Fund G17</u>	B3BQ	Active	Deposit & Treasury	n/a	1

Equity funds

You can choose from a number of equity funds. To make it easier for you, we've broken this section down into the following sub-categories:

- Regional equity funds
- Global equity funds
- UK equity funds

REGIONAL EQUITY FUNDS

These are funds that invest in the shares of companies in certain regions of the world.

Fund	Fund code	Fund management style ¹	ABI sector	AFAMC ²	Fund risk rating category ³
<u>L&G PMC Europe (ex UK) Equity Index Fund G17</u>	B7AQ	Passive	Europe ex. UK Equities	n/a	5
<u>L&G PMC Far Eastern Fund G17</u>	B3CQ	Active	Asia Pacific inc. Japan Equities	n/a	5
<u>L&G PMC Japanese Equity Index Fund G17</u>	B1BQ	Passive	Japan Equities	n/a	5
<u>L&G PMC Man Continental European Growth Fund G17</u>	B9CQ	Active	Europe ex. UK Equities	0.15%	6
<u>L&G PMC North America Equity Index Fund G17</u>	B0BQ	Passive	North America Equities	n/a	5

¹ See 'Your guide to investing' for more information on different fund management styles.

² See page 12 for a more detailed explanation of these charges.

³ For more information on our fund risk rating categories, see '[Your guide to risk & reward](#)' on your scheme website.



Funds

GLOBAL EQUITY FUNDS

These are funds that invest in global companies whose shares are traded on stock markets around the world.

Fund	Fund code	Fund management style ¹	ABI sector	AFAMC ²	Fund risk rating category ³
<u>L&G PMC abrdn Life Global (ex UK) Equity G17</u>	B5AQ	Active	Global Equities	0.15%	5
<u>L&G PMC abrdn Life UK Global (50/50) Equity Fund G17</u>	B4AQ	Active	Global Equities	0.15%	5
<u>L&G PMC Global Equity 70:30 Index Fund G17</u>	B8AQ	Passive	Global Equities	n/a	5
<u>L&G PMC Global Equity FW 50:50 Index G17</u>	B7CQ	Passive	Global Equities	n/a	5
<u>L&G PMC Global Equity FW 60:40 Index G17</u>	B9AQ	Passive	Global Equities	n/a	5
<u>L&G PMC International Fund G17</u>	B9BQ	Active	Global Equities	n/a	5
<u>L&G PMC BNY Mellon Global Equity Fund G17</u>	B2DQ	Active	Global Equities	0.15%	5
<u>L&G PMC HSBC Islamic Global Equity Index Fund G17</u>	BK1Q	Passive	Global Equities	0.15%	5
<u>L&G PMC Global Smaller Companies Equity Index Fund G17*</u>	BPZQ	Passive	Global Equities	n/a	6
<u>L&G PMC MSCI World Socially Responsible Investment (SRI) Index Fund G17</u>	B4CQ	Passive	Global Equities	n/a	6

*Previously called L&G PMC FTSE Global Developed Small Cap Index G17

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Funds

UK EQUITY FUNDS

These are funds that invest mainly in the shares of companies that are traded on the UK stock market.

Fund	Fund code	Fund management style ¹	ABI sector	AFAMC ²	Fund risk rating category ³
<u>L&G PMC abrdn Life UK Equity Fund G17</u>	B6AQ	Active	UK All Companies	0.15%	5
<u>L&G PMC BNY Mellon UK Equity Fund G17</u>	B2AQ	Active	UK All Companies	0.15%	5
<u>L&G PMC BNY Mellon UK Income Fund G17</u>	B1AQ	Active	UK Equity Income	0.15%	5
<u>L&G PMC UK Equity Index G17</u>	B6DQ	Passive	UK All Companies	n/a	5
<u>L&G PMC UK Smaller Companies Fund G17</u>	B5CQ	Active	UK Smaller Companies	n/a	6
<u>L&G PMC UK Smaller Companies Fund G17</u>	BZYQ	Passive	UK Smaller Companies	n/a	6

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Funds

Fixed interest funds

GOVERNMENT BOND FUNDS

These are funds that invest mainly in bonds issued by governments.

Fund	Fund code	Fund management style ¹	ABI sector	AFAMC ²	Fund risk rating category ³
<u>L&G PMC Fixed Interest Fund G17</u>	B5BQ	Active	Sterling Fixed Interest	n/a	5
<u>L&G PMC Index Linked Gilt Fund G17</u>	B4BQ	Active	UK Index-linked Gilts	n/a	7
<u>L&G PMC Over 15 Year Gilts Index Fund G17</u>	B8CQ	Passive	UK Gilts	n/a	6

Multi-asset funds

These are funds that invest in a mixture of equities, fixed interest, property and other assets.

Fund	Fund code	Fund management style ¹	ABI sector	AFAMC ²	Fund risk rating category ³
<u>L&G PMC abrdn Life Multi-Asset G17</u>	B3AQ	Active	Mixed Inv. 40%-85% Shares	0.15%	4
<u>L&G PMC Consensus Fund G17</u>	B9DQ	Active	Mixed Inv. 40%-85% Shares	n/a	4
<u>L&G PMC Distribution Fund G17</u>	B2CQ	Active	Mixed Inv. 20%-60% Shares	n/a	4
<u>L&G PMC Man Stockmarket Managed Fund G17</u>	B0DQ	Active	Flexible Investment	0.15%	4

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Funds

Multi-asset funds CONTINUED

These are funds that invest in a mixture of equities, fixed interest, property and other assets.

Fund	Fund code	Fund management style ¹	ABI sector	AFAMC ²	Fund risk rating category ³
<u>L&G PMC Managed Fund G17</u>	B7BQ	Active	Mixed Inv. 40%-85% Shares	n/a	4
<u>L&G PMC Multi-Asset G17</u>	B5DQ	Active	Mixed Inv. 40%-85% Shares	n/a	4
<u>L&G PMC Future World Multi-Asset Fund G17</u>	BZ7Q	Active	Mixed Inv. 40%-85% Shares	n/a	4

Property funds

These are funds that invest directly or indirectly into commercial property or shares of companies that operate in the commercial property market.

Fund	Fund code	Fund management style ¹	ABI sector	AFAMC ²	Fund risk rating category ³
<u>L&G PMC Sustainable Property Fund G17</u>	B1CQ	Active	UK Direct Property	n/a	7

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² See page 12 for a more detailed explanation of these charges.

³ For more information on our fund risk rating categories, see '[Your guide to risk & reward](#)' on your scheme website.



Lifestyle profiles

A lifestyle profile automatically moves your money, over a period of time, into funds that reflect the way you want to take your money when you get to your selected retirement date, such as taking regular income or cash lump sums.

Lifestyle profile	Code	Switching period ¹	Switching frequency
<u>Multi-Asset 5 Year 25% Cash Lifestyle Profile</u>	LH2Q	5 years	Monthly

¹ Switching is the term used to describe the process of gradually moving your savings into other funds. Assuming you are already invested in this investment strategy before switching starts, this is how long the switching process will last and will, normally, be completed by the time you reach your selected retirement date.



Target date funds

Target Date Funds carefully manage the way your pension savings are invested up to and beyond a target date. This target date is usually when you plan to retire and want to start accessing your pension savings.

Fund	Fund code	Fund management style ¹	ABI sector	AFAMC ²	Fund risk rating category ³
<u>L&G PMC 2025 - 2030 Target Date Fund G17</u>	BLFQ	Active	Specialist	0.02%	4
<u>L&G PMC 2030 - 2035 Target Date Fund G17</u>	BLJQ	Active	Specialist	0.02%	4
<u>L&G PMC 2035 - 2040 Target Date Fund G17</u>	BLKQ	Active	Specialist	0.02%	4
<u>L&G PMC 2040 - 2045 Target Date Fund G17</u>	BLLQ	Active	Specialist	0.02%	4
<u>L&G PMC 2045 - 2050 Target Date Fund G17</u>	BLMQ	Active	Specialist	0.02%	4
<u>L&G PMC 2050 - 2055 Target Date Fund G17</u>	BLNQ	Active	Specialist	0.02%	4
<u>L&G PMC 2055 - 2060 Target Date Fund G17</u>	BLOQ	Active	Specialist	0.02%	4
<u>L&G PMC 2060 - 2065 Target Date Fund G17</u>	BLQQ	Active	Specialist	0.02%	4
<u>L&G PMC 2065 - 2070 Target Date Fund G17</u>	BLRQ	Active	Specialist	0.02%	4
<u>L&G PMC 2070 - 2075 Target Date Fund G17</u>	BLSQ	Active	Specialist	0.02%	4
<u>L&G PMC 2075 - 2080 Target Date Fund G17</u>	BLTQ	Active	Specialist	0.02%	4
<u>L&G PMC 2080 - 2085 Target Date Fund G17</u>	BLUQ	Active	Specialist	0.02%	4

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What are the charges for investing?

Basic Annual Management Charge (BAMC)

Within your plan you will pay a BAMC and this charge covers the cost of running your plan, and also either fully covers or contributes towards the cost of administering your investment fund(s). The rate of BAMC is something we agreed with your employer.

Additional Fund Annual Management Charge (AFAMC)

(previously called External Fund Annual Management Charge or EFAMC)

If you are invested in certain funds with higher charges or in a fund or funds which are not managed by Legal & General, then we may deduct an AFAMC. This charge reflects the increased costs associated with these funds and will be charged in addition to the BAMC.

To find out whether an AFAMC applied to a particular fund, please see the list of funds in this guide or refer to the relevant fund factsheets.

For more information about our charges, please refer to your Key Features document.

It's important to be aware that, in certain circumstances, we may need to make changes to our charges or introduce new charges. For more information about what those circumstances might be, please see your Member's Policy Booklet.

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