



Your investment options

WorkSave Pension Plan

WorkSave Buy Out Plan





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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 16 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.

It's important to be aware that the value of your funds could go down as well as up.

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.

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](#).



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 ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G PMC Cash 3</u>	EAB3	Active	Deposit & Treasury	0.09%	0.00%	0.09%	1
<u>L&G PMC Sterling Liquidity 3</u>	NWL3	Active	Money Market	0.10%	0.01%	0.11%	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. This section also includes emerging market equity funds, which invest in companies within regions that are still developing.

Fund	Fund code	Fund management style ¹	ABI sector ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G PMC Lazard Emerging Markets 3</u>	B3M3	Active	Global Emerging Mkt Equities	0.90%	0.07%	0.97%	5
<u>L&G PMC World Emerging Markets Equity Index 3</u>	NQM3	Passive	Global Emerging Mkt Equities	0.25%	0.01%	0.26%	5

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

³ See page 20 for a more detailed explanation of these charges.

² ABI sectors are defined by the Association of British Insurers (ABI). The sectors are a way of grouping funds with similar characteristics, so they're easier to compare.

⁴ For more information on our fund risk rating categories, see 'Your guide to risk & reward' on your scheme website.



Funds

REGIONAL EQUITY FUNDS *CONTINUED*

Fund	Fund code	Fund management style ¹	ABI sector ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G PMC Asia Pacific Ex-Japan Equity Index 3</u>	NEG3	Passive	Asia Pacific ex. Japan Equities	0.14%	0.00%	0.14%	6
<u>L&G PMC Europe (Ex-UK) Equity Index 3</u>	NBS3	Passive	Europe ex. UK Equities	0.12%	0.00%	0.12%	6
<u>L&G PMC Japan Equity Index 3</u>	NBW3	Passive	Japan Equities	0.12%	0.00%	0.12%	5
<u>L&G PMC North America Equity Index 3</u>	NDX3	Passive	North America Equities	0.12%	0.00%	0.12%	5
<u>L&G PMC Asia Pacific (ex Japan) Developed Equity Index Fund 3</u>	NEF3	Passive	Asia Pacific ex. Japan Equities	0.14%	0.00%	0.14%	6
<u>L&G PMC Far Eastern Fund 3</u>	BON3	Active	Asia Pacific incl. Japan Equities	0.30%	0.00%	0.30%	5

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

³ See page 20 for a more detailed explanation of these charges.

² ABI sectors are defined by the Association of British Insurers (ABI). The sectors are a way of grouping funds with similar characteristics, so they're easier to compare.

⁴ 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 ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G PMC Future World Fund 3</u>	BJ13	Passive	Global Equities	0.24%	0.00%	0.24%	5
<u>L&G PMC HSBC Islamic Global Equity Index Fund 3</u>	BB43	Passive	Global Equities	0.23%	0.09%	0.32%	6
<u>L&G PMC CT Responsible Global Equity Fund 3</u>	B4M3	Active	Global Equities	0.70%	0.04%	0.74%	5
<u>L&G PMC BNY Mellon Global Income 3</u>	B2O3	Active	Global Equities	0.80%	0.05%	0.85%	5
<u>L&G PMC Ethical Global Equity Index 3</u>	NEB3	Passive	Global Equities	0.30%	0.00%	0.30%	5
<u>L&G PMC Global Eqty Fixed Weights 50:50 Index 3</u>	NDZ3	Passive	Global Equities	0.10%	0.00%	0.10%	5
<u>L&G PMC Global Eqty Fixed Weights 60:40 Index 3</u>	NDY3	Passive	Global Equities	0.10%	0.00%	0.10%	5
<u>L&G PMC Global Equity 70:30 Index 3</u>	NEO3	Passive	Global Equities	0.10%	0.00%	0.10%	5
<u>L&G PMC Global Equity Market Weights 30:70 Index 3</u>	NRJ3	Passive	Global Equities	0.14%	0.00%	0.14%	5
<u>L&G PMC Global FW 50:50 Index GBP Currency Hedged 3</u>	NQN3	Passive	Global Equities	0.15%	0.00%	0.15%	5
<u>L&G PMC International 3</u>	B2N3	Active	Global Equities	0.30%	0.00%	0.30%	5
<u>L&G PMC MFS Meridian Global Equity Fund 3</u>	B4O3	Active	Global Equities	0.60%	0.07%	0.67%	5
<u>L&G PMC CT Global Select Fund 3</u>	B3P3	Active	Global Equities	0.45%	0.06%	0.51%	5
<u>L&G PMC World (Ex-UK) Equity Index 3</u>	NED3	Passive	Global Equities	0.12%	0.00%	0.12%	5
<u>L&G PMC Global Fossil Fuel Exclusions Equity Index 3</u>	BPX3	Passive	Global Equities	0.12%	0.05%	0.17%	5
<u>L&G PMC Global Smaller Companies Equity Index Fund 3</u>	BMJ3	Passive	Global Equities	0.22%	0.00%	0.22%	6
<u>L&G PMC Global Developed Equity Index Fund 3</u>	BAW3	Passive	Global Equities	0.10%	0.00%	0.10%	5

¹ See 'Your guide to investing' for more information on different fund management styles. ³ See page 20 for a more detailed explanation of these charges.

² ABI sectors are defined by the Association of British Insurers (ABI). The sectors are a way of grouping funds with similar characteristics, so they're easier to compare. ⁴ For more information on our fund risk rating categories, see 'Your guide to risk & reward' on your scheme website.



Funds

GLOBAL EQUITY FUNDS *CONTINUED*

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	IMC ²	AE ²	FMC ²	Fund risk rating category ³
<u>L&G PMC Future World Global Equity Index Fund 3</u>	B1D3	Passive	Global Equities	0.15%	0.00%	0.15%	5
<u>L&G PMC Baillie Gifford Positive Change Fund 3</u>	B3Z3	Active	Global Equities	0.50%	0.03%	0.53%	6
<u>L&G PMC FTSE Developed Core Infra Index Fund 3</u>	BPR3	Passive	Specialist	0.30%	0.00%	0.30%	5

¹ See '[Your guide to investing](#)' for more information on different fund management styles.

³ See page 21 for a more detailed explanation of these charges.

² ABI sectors are defined by the Association of British Insurers (ABI). The sectors are a way of grouping funds with similar characteristics, so they're easier to compare

⁴ For more information on our fund risk rating categories, see '[Your guide to risk & reward](#)' on your scheme website.



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	IMC ²	AE ²	FMC ²	Fund risk rating category ³
<u>L&G PMC CT Responsible UK Income Fund 3</u>	B5M3	Active	UK Equity Income	0.70%	0.05%	0.75%	6
<u>L&G PMC UK Smaller Companies Index 3</u>	B0O3	Passive	UK Smaller Companies	0.17%	0.00%	0.17%	6
<u>L&G PMC Artemis Income 3</u>	B1M3	Active	UK Equity Income	0.70%	0.05%	0.75%	6
<u>L&G PMC Ethical UK Equity Index 3</u>	NEA3	Passive	UK All Companies	0.20%	0.00%	0.20%	6
<u>L&G PMC Aegon Ethical Equity 3</u>	B2M3	Active	UK All Companies	0.52%	0.02%	0.54%	6
<u>L&G PMC UK Equity 5% Capped Passive 3</u>	NNM3	Passive	UK All Companies	0.10%	0.00%	0.10%	6
<u>L&G PMC UK Equity Index 3</u>	NBC3	Passive	UK All Companies	0.10%	0.00%	0.10%	6
<u>L&G PMC UK Smaller Companies 3</u>	EBU3	Active	UK Smaller Companies	0.20%	0.05%	0.25%	6

¹ See '[Your guide to investing](#)' for more information on different fund management styles.

³ See page 20 for a more detailed explanation of these charges.

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⁴ For more information on our fund risk rating categories, see '[Your guide to risk & reward](#)' on your scheme website.



Funds

Fixed interest funds

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

- Corporate bond funds
- Government bond funds
- Mixed bond funds.

CORPORATE BOND FUNDS

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

Fund	Fund code	Fund management style ¹	ABI sector ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G PMC High Income 3</u>	EID3	Active	Sterling High Yield	0.30%	0.00%	0.30%	5
<u>L&G PMC Aegon High Yield Bond 3</u>	B6M3	Active	Sterling High Yield	0.55%	0.02%	0.57%	4
<u>L&G PMC AAA-AA Fxd Int All Stks Target Duration 3</u>	NEJ3	Passive	Sterling Fixed Interest	0.12%	0.00%	0.12%	4
<u>L&G PMC AAA-AA-A Corp Bond All Stocks Index 3</u>	NEM3	Passive	Sterling Corporate Bond	0.12%	0.00%	0.12%	4
<u>L&G PMC M&G PP All Stocks Corporate Bond Fund 3</u>	B5O3	Active	Sterling Fixed Interest	0.35%	0.02%	0.37%	4
<u>L&G PMC AAA-AA Fixed Int O15 Yr Target Duration 3</u>	NEI3	Passive	Sterling Long Bond	0.12%	0.00%	0.12%	6
<u>L&G PMC AAA-AA-A Corp Bond Over 15 Yr Index 3</u>	NEK3	Passive	Sterling Long Bond	0.12%	0.00%	0.12%	6
<u>L&G PMC Future World GBP Corporate Bond Index 3</u>	B7Z3	Passive	Sterling Corporate Bond	0.15%	0.00%	0.15%	4
<u>L&G PMC Aegon Ethical Corporate Bond 3</u>	BCE3	Active	Sterling Corporate Bond	0.55%	0.02%	0.57%	4

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

³ See page 20 for a more detailed explanation of these charges.

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⁴ For more information on our fund risk rating categories, see 'Your guide to risk & reward' on your scheme website.



Funds

GOVERNMENT BOND FUNDS

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

Fund	Fund code	Fund management style ¹	ABI sector ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G PMC All Stocks Gilts Index 3</u>	NBY3	Passive	UK Gilt	0.08%	0.00%	0.08%	4
<u>L&G PMC Fixed Interest Fund 3</u>	B9M3	Active	Sterling Fixed Interest	0.09%	0.00%	0.09%	4
<u>L&G PMC Overseas Bond Index 3</u>	NBX3	Passive	Global Fixed Interest	0.15%	0.00%	0.15%	4
<u>L&G PMC All Stocks Index Linked Gilts Index 3</u>	NEL3	Passive	UK Index-linked Gilts	0.08%	0.00%	0.08%	6
<u>L&G PMC Index-Linked Gilt Fund 3</u>	B1N3	Active	UK Index-linked Gilts	0.09%	0.00%	0.09%	6
<u>L&G PMC Over 15 Year Gilts Index 3</u>	NBR3	Passive	UK Gilts	0.08%	0.00%	0.08%	6
<u>L&G PMC Over 5 Year Index Linked Gilts Index 3</u>	NEC3	Passive	UK Index-linked Gilts	0.08%	0.00%	0.08%	6
<u>L&G PMC Emerging Market US Government Bond 3</u>	BCC3	Passive	Global High Yield	0.22%	0.00%	0.22%	4

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

³ See page 20 for a more detailed explanation of these charges.

² ABI sectors are defined by the Association of British Insurers (ABI). The sectors are a way of grouping funds with similar characteristics, so they're easier to compare.

⁴ For more information on our fund risk rating categories, see 'Your guide to risk & reward' on your scheme website.



Funds

MIXED BOND FUNDS

These are funds that invest in a mixture of bonds issued by companies and governments.

Fund	Fund code	Fund management style ¹	ABI sector ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G PMC Janus Henderson Fixed Interest Monthly Income Fund 3</u>	B7N3	Active	Sterling Strategic Bond	0.62%	0.04%	0.66%	4
<u>L&G PMC Aegon Strategic Bond 3</u>	B1O3	Active	Sterling Strategic Bond	0.55%	0.02%	0.57%	4
<u>L&G PMC HSBC Global Sukuk Fund 3</u>	BFR3	Passive	Specialist	0.17%	0.15%	0.32%	4
<u>L&G PMC Future World Annuity Aware Fund 3</u>	NEN3	Passive	Sterling Long Bond	0.12%	0.00%	0.12%	5
<u>L&G PMC FW Inflation Linked Annuity Aware Fund 3</u>	NES3	Passive	Sterling Long Bond	0.13%	0.00%	0.13%	6
<u>L&G PMC FW Inflation Sensitive Annuity Aware Fund 3</u>	NWE3	Passive	Sterling Long Bond	0.12%	0.00%	0.12%	5

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Funds

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 ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G PMC BNY Mellon Real Return Fund 3</u>	BL43	Active	Specialist	0.80%	0.05%	0.85%	4
<u>L&G PMC Janus Henderson Diversified Alternatives 3</u>	B8O3	Active	Specialist	0.55%	0.27%	0.82%	4
<u>L&G PMC Retirement Income Multi-Asset 3</u>	NWD3	Active	Specialist	0.28%	0.01%	0.29%	4
<u>L&G PMC CT Dynamic Real Return Fund 3</u>	BB63	Active	Specialist	0.55%	0.00%	0.55%	4
<u>L&G PMC Consensus Index 3</u>	NBQ3	Passive	Mixed Inv. 40%-85% Shares	0.10%	0.00%	0.10%	4
<u>L&G PMC Distribution 3</u>	B6N3	Active	Mixed Inv. 20%-60% Shares	0.27%	0.10%	0.37%	4
<u>L&G PMC Diversified 3</u>	NWW3	Active	Mixed Inv. 20%-60% Shares	0.25%	0.06%	0.31%	4
<u>L&G PMC Dynamic Diversified Fund 3</u>	NXZ3	Active	Flexible Investment	0.50%	0.03%	0.53%	4
<u>L&G PMC Future World Multi-Asset Fund 3</u>	BT63	Active	Mixed Inv. 40%-85% Shares	0.16%	0.00%	0.16%	4
<u>L&G PMC Managed 3</u>	B3N3	Active	Mixed Inv. 40%-85% Shares	0.12%	0.02%	0.14%	5
<u>L&G PMC Multi-Asset 3</u>	NTW3	Active	Mixed Inv. 40%-85% Shares	0.13%	0.00%	0.13%	4
<u>L&G PMC CT Managed Equity Fund 3</u>	B0M3	Active	Flexible Investment	0.40%	0.08%	0.48%	5
<u>L&G PMC Multi-Asset Target Return Fund 3</u>	BBQ3	Active	Specialist	0.59%	0.06%	0.65%	4
<u>L&G PMC HSBC Shariah Multi-Asset Fund 3</u>	BFQ3	Active	Flexible Investment	0.22%	0.10%	0.32%	5
<u>L&G PMC Islamic Retirement Fund 3</u>	BGO3	Active	Flexible Investment	0.18%	0.14%	0.32%	5
<u>L&G PMC Islamic Growth Fund 3</u>	BGN3	Active	Flexible Investment	0.23%	0.09%	0.32%	6

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

³ See page 20 for a more detailed explanation of these charges.

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⁴ For more information on our fund risk rating categories, see 'Your guide to risk & reward' on your scheme website.



Funds

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 ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G PMC Sustainable Property Fund 3</u>	B5N3	Active	UK Direct Property	0.44%	1.51%	1.95%	7
<u>L&G PMC Global Real Estate Equity Index Fund 3</u>	B7O3	Passive	Property Other	0.19%	0.00%	0.19%	6

¹ See '[Your guide to investing](#)' for more information on different fund management styles.

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Funds

Lifetime Advantage Funds

There are two ranges of Target Date Funds available to you. Our Lifetime Advantage Funds (LAFs) detailed below, which are Legal & General's current default investment option (DIO) for Auto Enrolment for the WorkSave Pension Plan, and the range of Target Date Funds (TDFs) detailed on page 15. Both ranges invest in a mix of assets which change over time to reflect the needs of members as they approach and go beyond retirement. You can find out more about our LAFs and TDFs in [Your guide to the Target Dated Funds](#).

Fund	Fund code	Fund management style ¹	ABI sector ²	IMC ³	AE ³	FMC ³	Fund risk rating ⁴
L&G PMC 2015-2020 Lifetime Advantage Fund 3	BFG3	Active	Specialist	N/A	N/A	0.15%	4
L&G PMC 2020-2025 Lifetime Advantage Fund 3	BDO3	Active	Specialist	N/A	N/A	0.15%	4
L&G PMC 2025-2030 Lifetime Advantage Fund 3	BDP3	Active	Specialist	N/A	N/A	0.15%	4
L&G PMC 2030-2035 Lifetime Advantage Fund 3	BDQ3	Active	Specialist	N/A	N/A	0.15%	4
L&G PMC 2035-2040 Lifetime Advantage Fund 3	BDR3	Active	Specialist	0.19%	0.04%	0.23%	5
L&G PMC 2040-2045 Lifetime Advantage Fund 3	BDS3	Active	Specialist	0.23%	0.05%	0.28%	5
L&G PMC 2045-2050 Lifetime Advantage Fund 3	BDT3	Active	Specialist	0.23%	0.05%	0.28%	5
L&G PMC 2050-2055 Lifetime Advantage Fund 3	BDU3	Active	Specialist	0.23%	0.05%	0.28%	5
L&G PMC 2055-2060 Lifetime Advantage Fund 3	BDV3	Active	Specialist	0.23%	0.05%	0.28%	5
L&G PMC 2060-2065 Lifetime Advantage Fund 3	BDW3	Active	Specialist	0.23%	0.05%	0.28%	5
L&G PMC 2065-2070 Lifetime Advantage Fund 3	BEH3	Active	Specialist	0.23%	0.05%	0.28%	5
L&G PMC 2070-2075 Lifetime Advantage Fund 3	BEP3	Active	Specialist	0.23%	0.05%	0.28%	5
L&G PMC 2075-2080 Lifetime Advantage Fund 3	BEQ3	Active	Specialist	0.23%	0.05%	0.28%	5
L&G PMC 2080-2085 Lifetime Advantage Fund 3	BER3	Active	Specialist	0.23%	0.05%	0.28%	5

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⁴ For more information on our fund risk rating categories, see 'Your guide to risk & reward' on your scheme website.



Funds

Target date funds

Target Date Funds invest in a mix of assets which change over time to reflect the needs of members as they approach and go beyond retirement. You can find out more about LAFs and TDFs in [Your guide to the Target Dated Funds](#).

Fund	Fund code	Fund management style ¹	ABI sector ²	FMC ³	Fund risk rating category ⁴
L&G PMC 2015 - 2020 Target Date Fund 3	BE13	Active	Specialist	0.15%	4
L&G PMC 2020 - 2025 Target Date Fund 3	BE23	Active	Specialist	0.15%	4
L&G PMC 2025 - 2030 Target Date Fund 3	BE33	Active	Specialist	0.15%	4
L&G PMC 2030 - 2035 Target Date Fund 3	BE43	Active	Specialist	0.15%	4
L&G PMC 2035 - 2040 Target Date Fund 3	BE53	Active	Specialist	0.15%	4
L&G PMC 2040 - 2045 Target Date Fund 3	BE63	Active	Specialist	0.15%	4
L&G PMC 2045 - 2050 Target Date Fund 3	BE73	Active	Specialist	0.15%	4
L&G PMC 2050 - 2055 Target Date Fund 3	BE83	Active	Specialist	0.15%	4
L&G PMC 2055 - 2060 Target Date Fund 3	BE93	Active	Specialist	0.15%	5
L&G PMC 2060 - 2065 Target Date Fund 3	BE03	Active	Specialist	0.15%	5
L&G PMC 2065 - 2070 Target Date Fund 3	BF13	Active	Specialist	0.15%	5
L&G PMC 2070 - 2075 Target Date Fund 3	BQB3	Active	Specialist	0.15%	5
L&G PMC 2075 - 2080 Target Date Fund 3	BGZ3	Active	Specialist	0.15%	5
L&G PMC 2080 - 2085 Target Date Fund 3	BHC3	Active	Specialist	0.15%	5

¹ See '[Your guide to investing](#)' for more information on different fund management styles.

² ABI sectors are defined by the Association of British Insurers (ABI). The sectors are a way of grouping funds with similar characteristics, so they're easier to compare.

³ The IMC and AE for Target Date Funds vary as the asset allocation changes but the total fund charge will not exceed the stated FMC above for **this range of Target Date Funds**. See page 20 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see '[Your guide to risk & reward](#)' on your scheme website.



Lifestyle profiles

Post-Pension Freedoms

These lifestyle profiles were created by Legal & General following the introduction of pension freedoms in April 2015, which means you have greater flexibility when it comes to taking money from your pension pot. Each one initially invests 100% of your savings in the L&G PMC Multi-Asset Fund 3 (or the L&G PMC Future World Multi-Asset Fund 3) until you are three years from your selected retirement date. Each lifestyle profile has been designed with a different retirement objective in mind to reflect the options available to members following the introduction of pension freedoms.

TARGETING DRAWDOWN

This lifestyle profile has been designed for members who intend to withdraw 25% of their pension pot at their selected retirement date, leaving the remainder invested and using it to provide income on a regular or occasional basis, often referred to as 'drawdown'.

Lifestyle profile	Code	Switching period ¹	Switching frequency ²
<u>Legal & General Drawdown Lifestyle</u>	LQ23	3 years	Monthly
<u>L&G Drawdown Lifestyle -Future World Multi-Asset</u>	L2S3	3 years	Monthly

TARGETING CASH

This lifestyle profile has been designed for members who intend to withdraw all of their pension pot as cash. Although you may be able to take some of your pension pot tax-free, it's important to understand the potential tax implications before taking any of your money this way. Please note that cash funds are not designed as long-term investments, so this lifestyle profile may not be suitable for members who do not withdraw their entire pension pot at, or shortly after, their selected retirement date.

Lifestyle profile	Code	Switching period ¹	Switching frequency ²
<u>Legal & General Cash Lifestyle</u>	LQ43	3 years	Monthly
<u>L&G Cash Lifestyle -Future World Multi-Asset</u>	L1S3	3 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.



Lifestyle profiles

Post-Pension Freedoms *continued*

TARGETING ANNUITY

This lifestyle profile has been designed for members who intend to withdraw 25% of their pension pot and use the remainder to buy a guaranteed, regular income for life, called an annuity, at their selected retirement date.

Lifestyle profile	Code	Switching period ¹	Switching frequency ²
<u>Legal & General Annuity Lifestyle</u>	LQ33	3 years	Monthly
<u>L&G Annuity Lifestyle -Future World Multi-Asset</u>	L0S3	3 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.



Funds

Legal & General Islamic Lifestyle Profile

Legal & General also offers an Islamic Lifestyle Profile which has been designed for members who prefer a hands-off approach to how their pension is invested but can remain confident that their savings are invested in line with Shariah-compliant principles.

Who's it designed for:

This lifestyle profile is a ready-made solution which automatically changes how your pension is invested as you approach retirement.

It is invested in line with Shariah-compliant principles, so that you don't have to consider actively changing your investments. The funds are managed by fund managers outside of Legal & General such as HSBC who are responsible for ensuring Shariah compliance.

What are the aims?

The lifestyle profile offers the potential to grow your retirement savings over the long term. The funds in this lifestyle invest in Shariah-compliant funds managed by fund managers outside of Legal & General such as HSBC who are responsible for ensuring Shariah compliance.

The Growth Phase Fund for your pension savings will be the L&G Islamic Growth Fund 3. Then, when you are ten years from your selected retirement date, your pension savings will be gradually moved into the L&G Islamic Retirement Fund 3. When you reach your selected retirement date, automatic switching will stop, and your pension savings will remain invested in the L&G Islamic Retirement Fund 3.

Where can I find out more?

For more information about the Islamic Lifestyle, please see the lifestyle profile factsheet for the [Legal & General Islamic Lifestyle](#)



Core funds

WHAT ARE CORE FUNDS?

Core funds are a range of funds that your employer, often together with their adviser, has selected from our full range. These are suggestions for members of your scheme in order to make your investment choice easier. Neither Legal & General nor your employer are recommending that these investment options are necessarily suitable for you and your circumstances. Unless your employer has elected to have a limited fund choice, you will be able to select any fund, combination of funds or a lifestyle profile from our full range if you'd prefer.

Please remember that if you are in a WorkSave Pension Plan and if you leave your employer, you'll no longer have access to core funds but will still be able to choose any of the funds or lifestyle profiles available in Manage Your Account.

If you leave your employer and have chosen to invest in a core fund, your pension pot will continue to be invested in it until you decide to move to a different fund.

HAS YOUR EMPLOYER SELECTED CORE FUNDS?

To find out whether your employer has selected core funds for your scheme, you'll need to log into Manage Your Account.

Once you've logged in, go to 'Your Pension' and select the 'Investments' tab.

If your employer has requested this, you'll see them listed as an option on the page.



What are the charges for investing?

FMC: Fund Management Charge

This represents the combined total of the Investment Management Charge (IMC) and Additional Expenses (AE). This charge is accounted for in the unit price and is reflected in the value of your fund.

IMC: Investment Management Charge.

This is a charge made by the fund manager.

AE: Additional Expenses.

This is a variable charge and covers various fees and expenses that fund managers may have to pay. AE can vary throughout the year. We don't notify members of any changes. We do, however, update this fund summary annually.

THE TOTAL COST OF RUNNING YOUR PENSION PLAN

To calculate the total cost of running your pension plan, you should add the Annual Management Charge (AMC), which covers Legal & General's administration costs, to the Fund Management Charge (FMC).

You will have been given details of the AMC at the time of joining. However, if you're not sure what this is, please ask your employer.

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 Booklet or Policy Booklet.

DIFFERENT FUNDS HAVE DIFFERENT CHARGES.

To find the latest charges for each fund, please see the list of funds in this guide or refer to the relevant fund factsheet.

If you invest in a lifestyle profile, the charges you pay will depend on how much of your pension pot is invested in which fund (or funds) at any one time.

Legal & General (Portfolio Management Services) Limited

Registered in England and Wales No. 2457525

We are authorised and regulated by the Financial Conduct Authority.

Legal and General Assurance Society Limited

Registered in England and Wales No. 166055

We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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