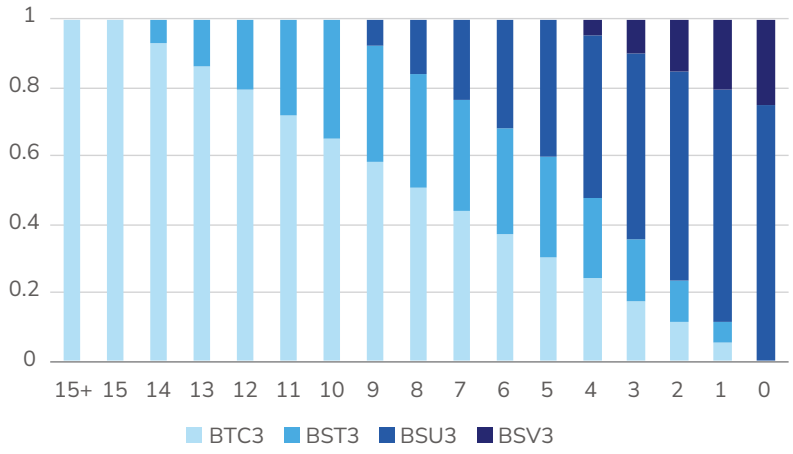
Kimberly-Clark Annuity Lifestyle Strategy

Switching Period: 15 years

How does this lifestyle profile work?



The way your savings are invested can be divided into three separate phases:

1. Growth Phase

Initially, your savings are invested with the aim of increasing the value of your pension pot, in the following funds:

- 100% in the Kimberly-Clark Global Equity Fund (BTC3)

2. Switching Phase

When you're 15 years from your selected retirement date, we'll start to gradually move your savings into the following funds on a monthly basis, as shown in the table above.

- Kimberly-Clark Global Equity Fund (BTC3)
- Kimberly-Clark Diversified Fund (BST3)
- Kimberly-Clark Pre-retirement Fund (BSU3)
- Kimberly-Clark Cash Fund (BSV3)

3. At retirement

When you reach your selected retirement date, automatic switching will stop and your pension savings will be invested in:

- 75% in the Kimberly-Clark Pre-retirement Fund (BSU3)
- 25% in the Kimberly-Clark Cash Fund (BSV3)

What are the aims of this lifestyle profile?

This lifestyle profile is designed for members looking to use their pension pot to buy a guaranteed income (known as an annuity) and take their tax-free cash at their retirement date.

The amount of pension you will receive will depend on the annuity rate available when you buy it. Annuity rates can move up and down. This lifestyle profile aims to offer some protection from any fluctuations in annuity rates as you approach retirement so that your pension income is more predictable, but this is not guaranteed. Lifestyle profiles that target annuity purchases typically include fixed interest investments. Changes in interest rates tend to influence the value of fixed interest investments and annuity rates, but in opposite ways. As interest rates fall, the value of fixed interest investments tends to rise, but annuity rates tend to fall. As interest rates rise, the value of fixed interest investments tends to fall, but annuity rates tend to rise. This strategy may not be suitable if you don't take pension benefits as intended from your retirement date. You should review your retirement date on a regular basis, as it will determine where your pension pot is invested as you approach retirement.

This lifestyle profile may not be suitable for you and your individual circumstances and there are other investment options available to you.

Please note you can usually take 25% of your pension pot tax-free.
If you intend to take flexible income, the amount of pension income you might receive isn't guaranteed. If you choose to buy an annuity, the amount of income you get will depend on the annuity rate available at the time, and this can change.

For details of the funds included in this lifestyle profile, you can find the underlying fund factsheets by logging on to legalandgeneral.com/manageyouraccount

What is a lifestyle profile?

A lifestyle profile automatically moves your savings into different funds over a period of time.

In most cases, a lifestyle profile will also invest your savings in funds that reflect the way you want to take your savings when you get to your selected retirement date.

For more information on lifestyle profiles and the different ways you can take savings from your pension pot, as well as the investment options available to you, please go to your scheme microsite.

The advantages of investing in a lifestyle profile

You don't have to choose which fund(s) to invest in as the funds are set in the lifestyle profile.

Lifestyle profiles are designed to target a particular outcome as you approach your retirement date.

Your savings are automatically switched for you as you near your selected retirement date.

The automatic switching makes sure your savings are moved gradually rather than all at once, which could be when markets may have fallen or are more volatile.

The way your savings are invested at your retirement date is designed for a particular outcome. For example, taking all of your pension pot as cash, buying a guaranteed income (an annuity), or taking flexible drawdown (income and occasional lump sums) directly from your pension pot.

The disadvantages of investing in a lifestyle profile

You aren't actively choosing how much to invest in each fund at any one time. There may be another fund or lifestyle profile more suitable to your needs.

A lifestyle profile doesn't guarantee the value of your pension savings. The value of investments can go down as well as up.

You don't choose when to change your investment as it is set by the lifestyle profile.

The timing of switches is automatic and happens at fixed times. They don't take market conditions into account which means you may miss out on growth in the market.

The aim of the lifestyle profile may not match the way you intend to use your pension pot or reflect your attitude to risk. It may also be unsuitable if you don't take pension benefits as intended at your selected retirement date. In this case, you should review where your pension pot is invested and whether this remains suitable for your needs.

Important

This lifestyle profile may not be suitable for you or your circumstances and you should be aware that there are other investment options available.

It may also be unsuitable if you change your lifestyle plans once you've retired.

You should review your retirement plans on a regular basis, both before and, if appropriate, after your retirement date, to make sure the funds your pension savings are invested in are still suitable for your needs.

It's also important to remember the value of investments can go down as well as up. This is particularly important if you're approaching your selected retirement date.

Lifestyle profiles aren't risk free. They're made up of several funds, each of which has its own level of risk. You can find out more about those risks in our fund factsheets. You can access them from your scheme website or at legalandgeneral.com/mya

You can move your pension pot between investment funds at any time. You can also change your retirement date and invest for longer to allow more time for your fund to grow. You can only invest in one lifestyle profile at a time.

Changing the way your savings are invested

You can change the way your pension savings are invested at any time. You can also choose a different selected retirement date if your retirement plans change.

If you change your selected retirement date this will impact where you are on the lifestyle journey, and you may need to review whether your retirement options are right for you.

You can only invest in one lifestyle profile. While you're invested in a lifestyle profile, you can't invest in any other funds.

If you're thinking about making your own investment decisions we suggest you read the investment information available on your scheme website. You may also want to speak to a financial adviser. Please note that a financial adviser may charge a fee for their advice.

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