



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 into less risky funds, over a period of time, in order to protect your savings as you get closer to retirement.

In most cases, a lifestyle profile will also invest your savings in 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.

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.

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.



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) Sterling Liquidity Fund 3</u>	NWL3	Active	Money Market	0.10%	0.01%	0.11%	2
<u>L&G (PMC) Cash Fund 3</u>	EAB3	Active	Deposit & Treasury	0.09%	0.01%	0.10%	2

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:

- Global emerging market funds
- Global equity funds
- UK equity funds.

GLOBAL EMERGING MARKET FUNDS

These are funds that invest in the shares of companies in countries, such as China and India, whose economies are still relatively undeveloped.

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) World Emerging Markets Equity Index Fund 3</u>	NQM3	Passive	Global Emerging Mkt Equities	0.25%	0.00%	0.25%	5 Upper
<u>L&G (PMC) Lazard Emerging Markets Fund 3</u>	B3M3	Active	Global Emerging Mkt Equities	0.90%	0.08%	0.98%	5 Upper

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' 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) Asia Pacific (Ex-Japan) Equity Index Fund 3</u>	NEG3	Passive	Asia Pacific ex. Japan Equities	0.14%	0.00%	0.14%	5 Upper
<u>L&G (PMC) Ethical Global Equity Index Fund 3</u>	NEB3	Passive	Global Equities	0.30%	0.00%	0.30%	5 Lower
<u>L&G (PMC) Europe (Ex-UK) Equity Index Fund 3</u>	NBS3	Passive	Europe ex. UK Equities	0.12%	0.00%	0.12%	5 Lower
<u>L&G (PMC) Future World Fund 3</u>	BJ13	Passive	Global Equities	0.24%	0.00%	0.24%	5 Lower
<u>L&G (PMC) Global Equity (70:30) Index Fund 3</u>	NEO3	Passive	Global Equities	0.10%	0.00%	0.10%	4 Upper
<u>L&G (PMC) Global Equity Fixed Weights (50:50) Index Fund 3</u>	NDZ3	Passive	Global Equities	0.10%	0.00%	0.10%	4 Upper
<u>L&G (PMC) Global Equity Fixed Weights (50:50) Index Fund GBP Currency Hedged 3</u>	NQN3	Passive	Global Equities	0.15%	0.00%	0.15%	4 Upper
<u>L&G (PMC) Global Equity Fixed Weights (60:40) Index Fund 3</u>	NDY3	Passive	Global Equities	0.10%	0.00%	0.10%	5 Lower
<u>L&G (PMC) Global Equity Market Weights (30:70) Index Fund 75% GBP Currency Hedged 3</u>	NRJ3	Passive	Global Equities	0.14%	0.00%	0.14%	4 Upper
<u>L&G (PMC) HSBC Islamic Global Equity Index Fund 3</u>	BB43	Passive	Global Equities	0.35%	0.00%	0.35%	5 Lower
<u>L&G (PMC) Japan Equity Index Fund 3</u>	NBW3	Passive	Japan Equities	0.12%	0.00%	0.12%	5 Upper
<u>L&G (PMC) North America Equity Index Fund 3</u>	NDX3	Passive	North America Equities	0.12%	0.00%	0.12%	5 Lower
<u>L&G (PMC) Overseas Equity Consensus Index Fund 3</u>	NEE3	Passive	Specialist	0.14%	0.00%	0.14%	5 Lower
<u>L&G (PMC) World (Ex-UK) Equity Index Fund 3</u>	NED3	Passive	Global Equities	0.12%	0.00%	0.12%	5 Lower

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' 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 ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G (PMC) Asian Income Fund 3</u>	EXL3	Active	Asia Pacific ex. Japan Equities	0.75%	0.08%	0.83%	5 Upper
<u>L&G (PMC) Janus Henderson Diversified Alternatives Fund 3</u>	B8O3	Active	Commodity/Energy	0.55%	0.23%	0.78%	TBC
<u>L&G (PMC) European Fund 3</u>	B8M3	Active	Europe ex. UK Equities	0.30%	0.01%	0.31%	5 Lower
<u>L&G (PMC) F&C Responsible Global Equity Fund 3</u>	B4M3	Active	Global Equities	0.80%	0.05%	0.85%	5 Lower
<u>L&G (PMC) Far Eastern Fund 3</u>	B0N3	Active	Asia Pacific inc. Japan Equities	0.30%	0.02%	0.32%	5 Lower
<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%	5 Upper
<u>L&G (PMC) International Fund 3</u>	B2N3	Active	Global Equities	0.30%	0.05%	0.35%	4 Upper
<u>L&G (PMC) MFS Meridian Global Equity Fund 3</u>	B4O3	Active	Global Equities	0.65%	0.05%	0.70%	TBC
<u>L&G (PMC) Newton Global Income Fund 3</u>	B2O3	Active	Global Equities	0.80%	0.04%	0.84%	4 Upper

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' 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 ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G (PMC) North American Fund 3</u>	B4N3	Active	North America Equities	0.30%	0.02%	0.32%	5 Lower
<u>L&G (PMC) Stewart Investors Asia Pacific Leaders Fund 3</u>	B9N3	Active	Asia Pacific ex. Japan Equities	0.90%	0.04%	0.94%	5 Upper
<u>L&G (PMC) Threadneedle Global Select Fund 3</u>	B3P3	Active	Global Equities	0.45%	0.06%	0.51%	TBC

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 ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G (PMC) Ethical UK Equity Index Fund 3</u>	NEA3	Passive	UK All Companies	0.20%	0.00%	0.20%	4 Upper
<u>L&G (PMC) UK Equity 5% Capped Passive Fund 3</u>	NNM3	Passive	UK All Companies	0.10%	0.00%	0.10%	4 Upper
<u>L&G (PMC) UK Equity Index Fund 3</u>	NBC3	Passive	UK All Companies	0.10%	0.00%	0.10%	4 Upper

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' on your scheme website.



Funds

UK EQUITY FUNDS *CONTINUED*

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 ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G (PMC) Artemis Income Fund 3</u>	B1M3	Active	UK Equity Income	0.70%	0.04%	0.74%	4 Middle
<u>L&G (PMC) UK Recovery Fund 3</u>	EBV3	Active	UK All Companies	0.20%	0.06%	0.26%	4 Upper
<u>L&G (PMC) Equity Fund 3</u>	B7M3	Active	UK All Companies	0.20%	0.03%	0.23%	4 Upper
<u>L&G (PMC) F&C Responsible UK Equity Income Fund 3</u>	B5M3	Active	UK Equity Income	0.80%	0.07%	0.87%	4 Middle
<u>L&G (PMC) Growth Fund 3</u>	EHK3	Active	UK All Companies	0.70%	0.08%	0.78%	4 Upper
<u>L&G (PMC) Kames Ethical Equity Fund 3</u>	B2M3	Active	UK All Companies	0.52%	0.03%	0.55%	4 Upper
<u>L&G (PMC) Majedie UK Equity Fund 3</u>	B3O3	Active	UK All Companies	0.80%	0.02%	0.82%	4 Upper
<u>L&G (PMC) UK Smaller Companies Index Fund 3</u>	B0O3	Passive	UK Smaller Companies	0.17%	0.00%	0.17%	5 Lower
<u>L&G (PMC) UK Alpha Fund 3</u>	EJW3	Active	UK All Companies	0.70%	0.06%	0.76%	5 Lower
<u>L&G (PMC) UK Smaller Companies Fund 3</u>	EBU3	Active	UK Smaller Companies	0.20%	0.05%	0.25%	5 Lower

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' 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) AAA-AA Fixed Interest All Stocks Targeted Duration Fund 3</u>	NEJ3	Passive	Sterling Corporate Bond	0.12%	0.00%	0.12%	3 Middle
<u>L&G (PMC) AAA-AA Fixed Interest Over 15 Year Targeted Duration Fund 3</u>	NEI3	Passive	Sterling Long Bond	0.12%	0.00%	0.12%	3 Upper
<u>L&G (PMC) AAA-AA-A Corporate Bond All Stocks Index Fund 3</u>	NEM3	Passive	Sterling Corporate Bond	0.12%	0.00%	0.12%	3 Middle
<u>L&G (PMC) AAA-AA-A Corporate Bond Over 15 Year Index Fund 3</u>	NEK3	Passive	Sterling Long Bond	0.12%	0.00%	0.12%	3 Upper
<u>L&G (PMC) M&G PP All Stocks Corporate Bond Fund 3</u>	B5O3	Active	Sterling Corporate Bond	0.35%	0.01%	0.36%	4 Lower
<u>L&G (PMC) High Income Fund 3</u>	EID3	Active	Sterling High Yield	0.30%	0.06%	0.36%	4 Lower
<u>L&G (PMC) Kames High Yield Bond Fund 3</u>	B6M3	Active	Sterling High Yield	0.55%	0.04%	0.59%	4 Lower

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' 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 Fund 3</u>	NBY3	Passive	UK Gilt	0.08%	0.00%	0.08%	3 Middle
<u>L&G (PMC) All Stocks Index Linked Gilts Index Fund 3</u>	NEL3	Passive	UK Index-linked Gilts	0.08%	0.00%	0.08%	3 Middle
<u>L&G (PMC) Over 15 Year Gilts Index Fund 3</u>	NBR3	Passive	Sterling Long Bond	0.08%	0.00%	0.08%	4 Lower
<u>L&G (PMC) Over 5 Year Index Linked Gilts Index Fund 3</u>	NEC3	Passive	UK Index-linked Gilts	0.08%	0.00%	0.08%	3 Upper
<u>L&G (PMC) Overseas Bond Index Fund 3</u>	NBX3	Passive	Global Fixed Interest	0.15%	0.00%	0.15%	3 Upper
<u>L&G (PMC) Fixed Interest Fund 3</u>	B9M3	Active	UK Gilt	0.09%	0.01%	0.10%	3 Middle
<u>L&G (PMC) Index Linked Gilt Fund 3</u>	B1N3	Active	UK Index-linked Gilts	0.09%	0.01%	0.10%	3 Upper

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' 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) Pre-Retirement Fund 3</u>	NEN3	Passive	Sterling Long Bond	0.12%	0.00%	0.12%	3 Upper
<u>L&G (PMC) Pre-Retirement Inflation Linked Fund 3</u>	NES3	Passive	Sterling Long Bond	0.13%	0.00%	0.13%	3 Middle
<u>L&G (PMC) Pre-Retirement Inflation Sensitive Fund 3</u>	NWE3	Passive	Sterling Long Bond	0.12%	0.00%	0.12%	3 Middle
<u>L&G (PMC) Dynamic Bond Fund 3</u>	EKJ3	Active	Sterling Strategic Bond	0.60%	0.08%	0.68%	3 Upper
<u>L&G (PMC) Kames Strategic Bond Fund 3</u>	B1O3	Active	Sterling Strategic Bond	0.55%	0.08%	0.63%	4 Lower
<u>L&G (PMC) Janus Henderson Preference & Bond Fund 3</u>	B7N3	Active	Sterling Strategic Bond	0.62%	0.03%	0.65%	4 Lower

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' on your scheme website.



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) Consensus Index Fund 3</u>	NBQ3	Passive	Specialist	0.10%	0.00%	0.10%	4 Middle
<u>L&G (PMC) Diversified Fund 3</u>	NWW3	Active	Mixed Inv. 40%-85% Shares	0.25%	0.02%	0.27%	4 Middle
<u>L&G (PMC) Dynamic Diversified Fund 3</u>	NXZ3	Active	Specialist	0.50%	0.02%	0.52%	4 Lower
<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 Lower
<u>L&G (PMC) Multi-Asset Fund 3 ⁵</u>	NTW3	Active	Mixed Inv. 40%-85% Shares	0.13%	0.00%	0.13%	4 Lower
<u>L&G (PMC) Real Income Builder Fund 3</u>	BYW3	Active	Specialist	0.55%	0.00%	0.55%	4 Middle
<u>L&G (PMC) Retirement Income Multi-Asset Fund 3</u>	NWD3	Active	Specialist	0.28%	0.03%	0.31%	3 Upper
<u>L&G (PMC) Distribution Fund 3</u>	B6N3	Active	Mixed Inv. 20%-60% Shares	0.27%	0.11%	0.38%	4 Lower
<u>L&G (PMC) Threadneedle Dynamic Real Return Fund 3</u>	BB63	Active	Flexible Investment	0.55%	0.00%	0.55%	4 Middle
<u>L&G (PMC) Threadneedle Managed Equity Fund 3</u>	B0M3	Active	Flexible Investment	0.40%	0.15%	0.55%	4 Upper

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' on your scheme website.

⁵ This is Legal & General's current default investment option (DIO) for Auto Enrolment for the WorkSave Pension Plan. The DIO for your scheme may be different. Please see your scheme website for more details.



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 ²	IMC ³	AE ³	FMC ³	Fund risk rating category ⁴
<u>L&G (PMC) Managed Fund 3</u>	B3N3	Active	Mixed Inv. 40%-85% Shares	0.12%	0.06%	0.18%	4 Middle
<u>L&G (PMC) Newton Real Return Fund 3</u>	BL43	Active	Specialist	0.80%	0.04%	0.84%	4 Middle
<u>L&G (PMC) Standard Life Global Absolute Return Strategies Fund 3</u>	BWR3	Active	Specialist	0.75%	0.02%	0.77%	4 Lower

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' 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) Global Real Estate Equity Index Fund 3</u>	B7O3	Passive	Global Property	0.19%	0.00%	0.19%	4 Lower
<u>L&G (PMC) Property Fund 3</u>	B5N3	Active	UK Direct Property	0.30%	0.79%	1.09%	4 Lower

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' on your scheme website.



Funds

Target date funds

Called Pathway Funds, these funds invest in a mixture of assets which changes over time to reflect the needs of members as they approach and go beyond retirement.

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) 2015-2020 Pathway Fund 3</u>	BE13	Active	ABI UK Specialist	0.19%	0.00%	0.19%	3 Middle
<u>L&G (PMC) 2020-2025 Pathway Fund 3</u>	BE23	Active	ABI UK Specialist	0.19%	0.00%	0.19%	3 Middle
<u>L&G (PMC) 2025-2030 Pathway Fund 3</u>	BE33	Active	ABI UK Specialist	0.19%	0.00%	0.19%	3 Middle
<u>L&G (PMC) 2030-2035 Pathway Fund 3</u>	BE43	Active	ABI UK Specialist	0.19%	0.00%	0.19%	3 Middle
<u>L&G (PMC) 2035-2040 Pathway Fund 3</u>	BE53	Active	ABI UK Specialist	0.19%	0.00%	0.19%	3 Upper
<u>L&G (PMC) 2040-2045 Pathway Fund 3</u>	BE63	Active	ABI UK Specialist	0.19%	0.00%	0.19%	4 Lower
<u>L&G (PMC) 2045-2050 Pathway Fund 3</u>	BE73	Active	ABI UK Specialist	0.19%	0.00%	0.19%	4 Middle
<u>L&G (PMC) 2050-2055 Pathway Fund 3</u>	BE83	Active	ABI UK Specialist	0.19%	0.00%	0.19%	4 Middle
<u>L&G (PMC) 2055-2060 Pathway Fund 3</u>	BE93	Active	ABI UK Specialist	0.19%	0.00%	0.19%	4 Middle
<u>L&G (PMC) 2060-2065 Pathway Fund 3</u>	BE03	Active	ABI UK Specialist	0.19%	0.00%	0.19%	4 Middle
<u>L&G (PMC) 2065-2070 Pathway Fund 3</u>	BF13	Active	ABI UK Specialist	0.19%	0.00%	0.19%	4 Middle

¹ See 'Your guide to investing' for more information on different fund management styles. ² See page 21 for a description of ABI Sectors and how to obtain more information.

³ See page 22 for a more detailed explanation of these charges.

⁴ For more information on our fund risk rating categories, see 'Your risk meter' 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 now have greater flexibility when it comes to taking money from your pension pot. Each one initially invests 100% of your savings in the Legal & General (PMC) Multi-Asset Fund 3 until you are three years from your selected retirement date. However, although they all share the same aim of moving your savings into less risky funds from that point onwards, each one 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
<u>Legal & General Drawdown Lifestyle</u>	LQ23	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
<u>Legal & General Cash Lifestyle</u>	LQ43	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
<u>Legal & General Annuity Lifestyle</u>	LQ33	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

Pre-Pension Freedoms

The lifestyle profiles on the following pages were created before the introduction of pension freedoms.

TARGETING ANNUITY

These lifestyle profiles are designed for members who intend to use some or all of their pension pot to buy a guaranteed, regular income for life, called an annuity, at their selected retirement date. Some of them also move part of your savings into a cash fund designed for members who intend to withdraw some of their pension pot as cash at or shortly after their selected retirement date.

Lifestyle profile	Code	Switching period ¹	Switching frequency
<u>Cautious Managed Lifestyle Profile</u>	L1J3	10 years	Annually
<u>Consensus 10 Year Lifestyle Profile</u>	L4K3	10 years	Monthly
<u>Consensus Three Year Lifestyle Profile</u>	L4J3	3 years	Monthly
<u>Consensus Five Year Lifestyle Profile</u>	L9J3	5 years	Monthly
<u>Consensus Index/Over 15 Year Gilts 5 Year Lifestyle Profile</u>	LMK3	5 years	Monthly
<u>Consensus Index/Over 15 Year Gilts 6 Year Lifestyle Profile</u>	LME3	6 years	Monthly
<u>Consensus Index/Over 15 Year Gilts 7 Year Lifestyle Profile</u>	LLU3	7 years	Monthly
<u>Consensus Index Lifestyle Profile</u>	LC43	10 years	Monthly
<u>Distribution/Over 15 Year Gilts 10 Year Lifestyle Profile</u>	L1K3	10 years	Quarterly
<u>Dual Fund Lifestyle Profile</u>	L2J3	5 years	Annually
<u>Global Equity 50:50/Consensus 10 Year Lifestyle Profile</u>	LMP3	10 years	Every 6 months for the first 5 years, then monthly after that
<u>Global Equity 70:30 Index Lifestyle Profile</u>	L5J3	5 years	Quarterly
<u>Global Equity 70:30 Index/Fixed Interest Lifestyle Profile</u>	L8J3	5 years	Annually

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

Pre-Pension Freedoms *continued*

TARGETING ANNUITY

These lifestyle profiles are designed for members who intend to use some or all of their pension pot to buy a guaranteed, regular income for life, called an annuity, at their selected retirement date. Some of them also move part of your savings into a cash fund designed for members who intend to withdraw some of their pension pot as cash at or shortly after their selected retirement date.

Lifestyle profile	Code	Switching period ¹	Switching frequency
<u>Global Equity 70:30 Index/Over 5 Year Index-Linked Gilts 5 Year Lifestyle Profile</u>	LNC3	5 years	Monthly
<u>Global Equity 70:30 Index/Index-Linked Gilt Lifestyle Profile</u>	L7J3	5 years	Quarterly
<u>Global Equity Fixed Weights 50:50 Index/Over 15 Year Gilts 11 Year Lifestyle Profile</u>	LNE3	11 years	Quarterly
<u>Global Equity Fixed Weights 50:50 Index/Over 5 Year Index-Linked Gilts 11 Year Lifestyle Profile</u>	LOB3	11 years	Annually
<u>Global Equity Fixed Weights 50:50 Index/Over 5 Year Index-Linked Gilts 6 Year Lifestyle Profile</u>	LND3	6 years	Quarterly
<u>Global Equity Fixed Weights 50:50 Index/Pre-Retirement 7 Year Lifestyle Profile</u>	LLP3	7 years	Quarterly
<u>Global Equity Fixed Weights 50:50 Index/Fixed Interest Lifestyle Profile</u>	L0K3	5 years	Quarterly
<u>Global Equity Fixed Weights 50:50 Index Lifestyle Profile</u>	LC33	10 years	Monthly
<u>Global Equity Fixed Weights 50:50 Index/Over 15 Year Gilts 10 Year Lifestyle Profile</u>	LNA3	10 years	Annually
<u>Global Equity Fixed Weights 50:50 Index/Over 15 Year Gilts 5 Year Lifestyle Profile</u>	LLV3	5 years	Monthly
<u>Global Equity Fixed Weights 50:50 Index/Pre-Retirement 10 Year Lifestyle Profile</u>	LLN3	10 years	Quarterly
<u>Global Equity Fixed Weights 50:50 Index/Property 10 Year Lifestyle Profile</u>	L5K3	10 years	Quarterly
<u>Global Equity Fixed Weights 50:50 Index/Property 7 Year Lifestyle Profile</u>	L6K3	7 years	Quarterly
<u>Global Equity Fixed Weights 60:40 Index 10 Year Lifestyle Profile</u>	L2K3	10 years	Annually

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

Pre-Pension Freedoms *continued*

TARGETING ANNUITY

These lifestyle profiles are designed for members who intend to use some or all of their pension pot to buy a guaranteed, regular income for life, called an annuity, at their selected retirement date. Some of them also move part of your savings into a cash fund designed for members who intend to withdraw some of their pension pot as cash at or shortly after their selected retirement date.

Lifestyle profile	Code	Switching period ¹	Switching frequency
<u>Global Equity Fixed Weights 60:40 Index 5 Year Lifestyle Profile</u>	L6J3	5 years	Quarterly
<u>Global Equity Fixed Weights 60:40 Index/Over 15 Year Gilts 5 Year Lifestyle Profile</u>	LMC3	5 years	Monthly
<u>Global Equity Market Weights 30:70 Index 75% Currency Hedged/AAA-AA-A Corporate Bond Lifestyle Profile</u>	LMI3	10 years	Quarterly for the first 5 years, then monthly after that
<u>Global Equity Mixed Weights 30:70 Index 75% Currency Hedged 10 Year AVC Lifestyle Profile</u>	LNU3	10 years	Monthly
<u>Global Equity Market Weights 30:70 Index 75% GBP Currency Hedged 10 Year Lifestyle Profile</u>	LMH3	10 years	Quarterly for the first 5 years, then monthly after that
<u>Managed Lifestyle Profile</u>	LQJ3	10 years	Annually
<u>Multi-Asset/Over 15 Year Gilts 10 Year Lifestyle Profile</u> ²	LNB3	10 years	Monthly
<u>Triple Fund Lifestyle Profile</u>	L3J3	5 years	Annually
<u>Triple Index/Pre-Retirement Lifestyle Profile</u>	LMJ3	10 years	Quarterly
<u>UK Equity 5% Capped Passive/Bond/Gilts 10 Year Lifestyle Profile</u>	LMR3	10 years	Annually
<u>UK Equity Index 5 Year Lifestyle Profile</u>	L3K3	5 years	6 Monthly
<u>UK Equity Index 10 Year Lifestyle Profile</u>	L9I3	10 years	Annually
<u>UK Equity Index/Global Equity Fixed Weights 50:50 Index 10 Year Lifestyle Profile</u>	LLO3	10 years	Annually

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.

² This was Legal & General's default investment option (DIO) for Auto Enrolment for the WorkSave Pension Plan for members who joined prior to October 2015. The DIO for your scheme may be different. Please see your scheme website for more details.



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 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.

ABI sectors

WHAT ARE ABI SECTORS?

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.

To see a description of an ABI sector and what that means for funds within that particular sector, please see the relevant fund factsheet for the fund(s) you're interested in. To access one of these factsheets, simply click on the fund name in the list of funds available to you.



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 every six months.

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 Assurance Society Limited.
Registered in England and Wales No. 00166055.
Registered office: One Coleman Street, London EC2R 5AA.
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We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
All contents correct as of December 2018.
Q0045718 12/18 SUB193369