

Barclays Pension Savings Plan (BPSP) Investment Summary





Welcome

Welcome to your Barclays Pension Savings Plan (BPSP) Investment Summary provided by Legal & General.

In this document you'll find a number of links to useful guides that can help you learn more about the basics of investing, the balance between risk and reward and the investment options that are available to you.

Legal & General has developed some online tools that can help you plan for your retirement.

Use our online portal, Manage Your Account, to see how your pension savings are currently invested and make changes.

We also have a helpline that you can contact if you have questions about the BPSP.

Contact us

You can write to us at:

Legal & General
Workplace DC Pensions
10 Fitzalan Place
Cardiff
CF24 0TL

You can email us at:

[**employerdedicatedteam@landg.com**](mailto:employerdedicatedteam@landg.com)

Or, if you prefer, you can call us on:

0345 026 7559

8.30am – 7.00pm Monday to Friday.

Please note that call charges will vary. We may record and monitor calls.

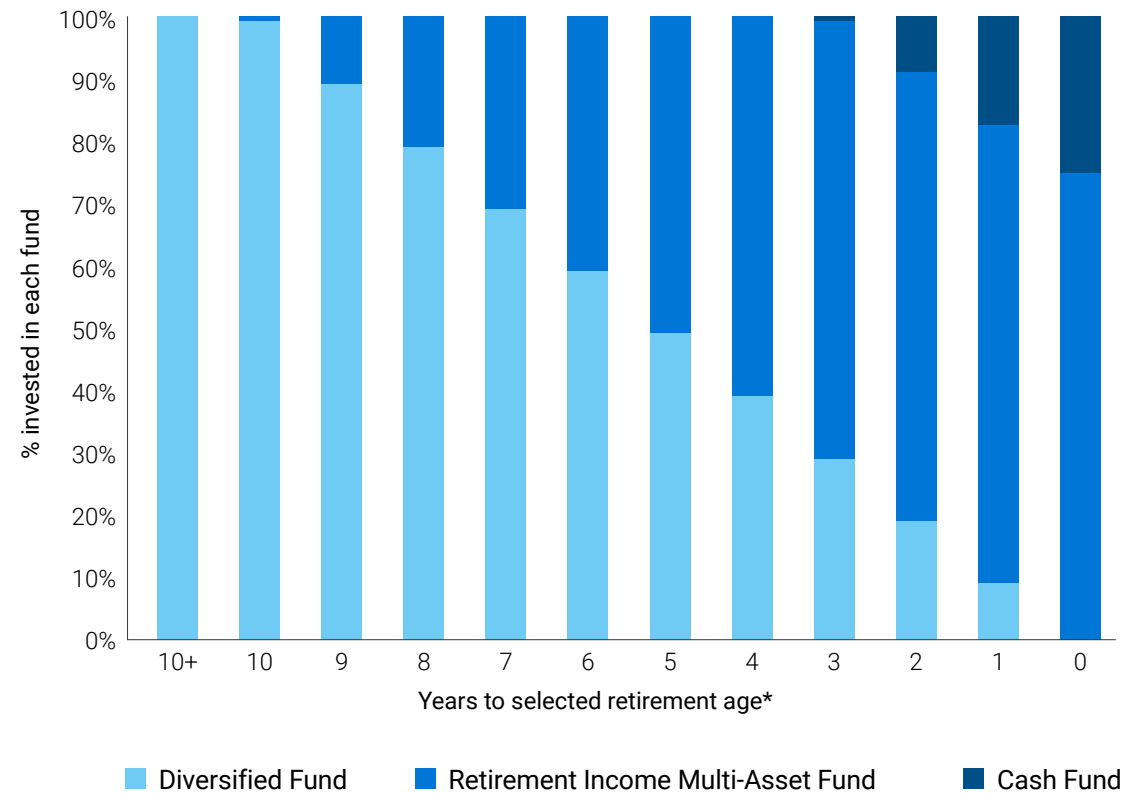
How a lifestyle profile works

The default investment option in the BPSP is a “lifestyle profile”. This is where you will be invested if you have not selected an alternative investment option.

A lifestyle profile is an investment strategy that automatically moves your money into funds designed to prepare you for your intended retirement option gradually over a period of time, with the aim of better protecting your pension savings as you get closer to your selected retirement age.

The BPSP Lifestyle Profile is made up of three underlying funds and the graph on this page shows how your money will move between these three funds as you move along the investment glidepath towards your retirement age.

Default Investment Option – BPSP Lifestyle Profile



* The default selected retirement age is 65. Your selected retirement age can be changed in Manage Your Account at any time.

BPSP Lifestyle Profiles

The following lifestyle profiles have been designed by Barclays and Legal & General. To see where you are currently invested and to find out more about the BPSP Lifestyle Profiles, please refer to Manage Your Account.

Lifestyle Profile Name	Lifestyle Code	Underlying investments more than 10 years from Selected Retirement Date (SRD)	Switching Period*	Underlying investments at your SRD
<p>BPSP Lifestyle Profile**</p> <p>This is the default investment option.</p>	LBL3	Diversified Fund	10 years	<ul style="list-style-type: none"> • Retirement Income Multi-Asset Fund • L&G PMC Cash Fund 3
<p>BPSP - Lifestyle Profile**</p>	L1C3	Diversified Fund	10 years	<ul style="list-style-type: none"> • Retirement Income Multi-Asset Fund • L&G PMC Cash Fund 3
<p>BPSP Annuity Focus Lifestyle Profile</p> <p>This was the default investment option before the BPSP Lifestyle Profile was introduced.</p> <p>If you are invested in this Lifestyle Profile you may wish to review if it remains appropriate for you.</p>	LBK3	Diversified Fund	10 years	<ul style="list-style-type: none"> • L&G PMC Over 15 Year Gilts Index Fund 3 • L&G PMC Over 5 Year Index Linked Gilts Index Fund 3 • L&G PMC AAA-AA-A Corporate Bond All Stocks Index Fund 3 • L&G PMC Cash Fund 3

* The switching period is when Legal & General adjust the investment mix of your pension savings. Further information can be found in the relevant factsheets.

** The two versions of the BPSP Lifestyle Profile are identical in their investment strategy, their underlying assets and in their costs, but for historic reasons there are two versions of this Lifestyle Profile. During 2023, L1C3 will be merged into LBL3, leaving just one version of the Lifestyle Profile.

Core Investment Funds

You do not have to invest in one of the Lifestyle profiles. You can make your own investment decisions and Legal & General offers a number of funds designed to cater for the needs of a range of investors.

You can find details of the full range of funds available to you in Manage your Account, accessible from the quick links page on [My Rewards](#) or by logging in at legalandgeneral.com/manageyouraccount

Barclays, with input from its advisors, has highlighted a reduced list of funds to make it easier for members who want to explore making their own decisions, without reviewing the full range of funds available. The funds highlighted on this page cover a broad range of asset types.

Please note that neither Legal & General nor Barclays can offer you investment advice.

The guides listed on page 9 of this document contain important information about investing and highlight some of the things you need to think about before making any investment decisions.

Please note that the funds included within this reduced list are subject to change and may be removed or replaced.

Before making an investment decision you should review the fund factsheets which can be accessed by clicking on the fund names on this page. These provide further detail about each fund and include information on the fund's objective and performance.

Fund Name	Fund Code	Asset Class
Diversified Fund	BP23	Diversified
Retirement Income Multi-Asset Fund	BP33	
L&G PMC Future World Fund 3	BJ13	
L&G PMC UK Equity Index Fund G28	NRE2	
L&G PMC World (Ex-UK) Equity Index Fund G28	NRD2	Equity
L&G PMC World Emerging Markets Equity Index Fund 3	NQM3	
L&G PMC Ethical Global Equity Index Fund 3	NEB3	
L&G PMC AAA-AA-A Corporate Bond All Stocks Index Fund 3	NEM3	
L&G PMC All Stocks Index Linked Gilts Index Fund 3*	NEL3	Bond
L&G PMC All Stocks Gilts Index Fund 3*	NBY3	
L&G PMC Cash Fund 3	EAB3	Cash

* The list of core investment funds previously included the L&G PMC Over 5 Year Index Linked Gilts Index Fund 3 (NEC3) and the L&G PMC Over 15 Year Gilts Index Fund 3 (NBR3). However, these funds were removed from this reduced list and replaced with the current funds in October 2022. Funds NEC3 and NBR3 are still available to select from the full fund range (please see the next page) and if you were already investing in either of these funds your investment decision has not been impacted by this change.

Investment Summary

Full Fund Range

You can make your own investment decisions outside of the BPSP lifestyle profiles and the core investment funds. Legal & General offers a number of investments designed to cater for the needs of a range of investors. Please note that neither Legal & General nor Barclays can offer you investment advice.

You can find more details of the investment choices that are available on Manage Your Account, which you can access via [My Rewards](#) or by logging in at legalandgeneral.com/manageyouraccount

The guides listed on page 9 of this document contain important information about investing and highlight some of the things you need to think about before making any investment decisions.

What should I do next?

Only you can decide if you want to make your own investment choices. If you don't, that's fine: your pension savings will remain invested in a BPSP Lifestyle Profile. You can always change your mind in the future.

If you do want to make your own investment choices, it's really important that you have a good understanding of the risks involved.

You can access our Retirement Planner tool, which can help you consider what you need to do to plan for your retirement.

New to Manage Your Account?

Manage Your Account is a secure, online portal that gives you access to information about your pension account, seven days a week. When you log in, you'll be able to explore all the investment options available to you and move your pension savings between different investment options.

You can access Manage Your Account without registering via the [My Rewards](#) website.

You can also directly register for [Manage Your Account](#) using this link. It's quick and easy, all you need is your customer reference number (this will be sent to you in your welcome pack).

More general information regarding saving for retirement can be found on the [BPSP Microsite](#).





Responsible Investing

Giving you a voice

Using shareholder pressure to change corporate behaviour and build a better world.

When we invest your pension money in companies and corporations, we use the power it gives us as shareholders to demand that they behave responsibly towards society and the environment, their customers, suppliers and employees.

We think that's the right thing to do. And we think that's what our customers want too.

We've been doing it for years to drive positive change on everything from carbon emissions to gender diversity in the boardroom, executive pay and human rights. And while some companies have worked with us to resolve them, we've taken tough action against those that are slow to change.

It's part of our contribution towards saving the planet and creating a better world, and ideally improving returns for both retail investors and the pension funds that many of us pay into, through the integration of environmental, social and governance (ESG) considerations. In our view, it's the companies that take these matters seriously that are best placed to do well in the future.

For more information, click [here](#).

Did you know your pension has power?

[Tumelo](#) shows you exactly which companies are in your pension. What's more, you can use Tumelo to voice your opinion on the way the companies in your pension operate.

Because you have indirect shares in these companies, you're empowered to voice your opinion on how the companies are run and their stance on important issues such as climate change, gender equality and human rights.

Discover more about Tumelo in this [short video](#).

[Sign up or sign in](#) to have your say now.

tumelo

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 the fund.

- **IMC: Investment Management Charge**
This charge covers the costs of managing your fund.
- **AE: Additional Expenses**
This includes variable expenses incurred by fund managers that are not included in the IMC.

Please note that the latest charges for each fund can be found in the relevant fund factsheet, and links to these can be found on pages 4 and 5 of this guide.

If a lifestyle profile is selected, the charges paid will depend on what proportion of pension savings are invested in which fund (or funds) at any one time.

AMC: Annual Management Charge

The AMC for all BPSP members is 0.03% per annum. This charge is deducted monthly by selling units in the fund or funds that you're invested in and will be visible to you in Manage Your Account.

The total cost of running your account

Some of the costs and expenses of running your account are variable. However, adding the Annual Management Charge (AMC) and Fund Management Charge (FMC) will give you an indication of the total annual cost you'll pay, excluding any transaction costs.

It's important to be aware that, in certain circumstances, we may need to make changes to our charges or introduce new charges. Please see your [Member's booklet](#) for further details.



Guides

Before making decisions about how to invest your pension savings, you should spend some time reading through the documents below.

Guide	What's inside?
Your guide to investing	This guide explains what investing is all about and how different investment types work.
Your guide to risk and reward	Here you can learn more about the risks of investing. All investing involves some degree of risk and it's important you understand these investment risks before you invest.
Our retirement planning tools	Online tools to help you think about retirement planning.

Things to consider

- You need to consider which of the available investment options are suitable for your circumstances.
- Before making any investment decisions, it's important to understand the aims and risks associated with investing.
- The value of investments may go down as well as up and you may get back less than you invested.
- Neither Legal & General nor Barclays is providing you with financial advice.
- **If you are unsure which investment options to choose, we recommend you speak to a financial adviser. You can find a list of advisers in your area at unbiased.co.uk. Please note, advisers usually charge for their services.**

Legal & General (Portfolio Management Services) Limited

Registered in England and Wales No. 02457525
Registered Office: One Coleman Street, London EC2R 5AA

We are authorised and regulated by the Financial Conduct Authority.

legalandgeneral.com/bpsp

BPSP Investment Summary DC002574 Q0056663 01/24