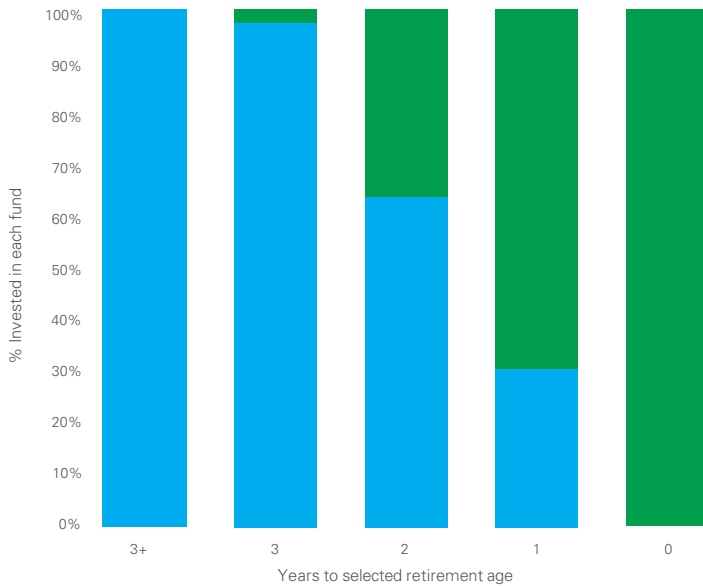


L&G Cash Lifestyle - Future World Multi-Asset

Switching Period: 3 year lifestyle profile

How does this lifestyle profile work?



The way your savings are invested can be divided into 3 separate phases:

1. Growth Phase

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

■ [Legal & General \(PMC\) Future World Multi-Asset Fund 3 \(BT63\)](#)

2. Switching Phase

When you are **three** years from your selected retirement date, we will start to gradually move your savings into the following funds on a **monthly** basis, as shown in the table above:

■ [Legal & General \(PMC\) Future World Multi-Asset Fund 3 \(BT63\)](#)

■ [Legal & General \(PMC\) Cash Fund 3 \(EAB3\)](#)

By investing in lower-risk funds, your savings are less likely to go down in value by as much, or as often. This also means they may not go up in value by as much over the long term, when investments are performing well.

3. At retirement

When you reach your selected retirement date, automatic switching will stop and your pension savings will be invested 100% in the :

■ [Legal & General \(PMC\) Cash Fund 3 \(EAB3\)](#)

For full details of the funds included in this lifestyle profile please see the relevant fund factsheets available on the Fund Centre on our Workplace Benefits website: landg.com/fc-wpp-gen3

What are the aims of this lifestyle profile?

This lifestyle profile has been designed for members who intend to take all of their pension pot as cash at their retirement date. It's an investment strategy that offers you the potential to grow your pension pot in the long term. However, as you get closer to retirement your pension pot is gradually moved into lower risk funds that invest in the short-term money markets, such as bank deposits and Treasury Bills, in order to provide capital protection with growth in line with short-term interest rates. This strategy aims to reduce the risk of a sharp fall in markets reducing the value of your pension pot when you reach your retirement date. The final investment choice may not be suitable if you don't take pension benefits as intended at your retirement date. It's important that you review your retirement date on a regular basis, as it will determine where your pension pot is invested as you approach retirement.

Please note you will normally only be able to take 25% of your pension pot tax free. If you intend to take flexible income, the amount of pension income you might receive is not guaranteed. Should 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.

What is a lifestyle profile?

A lifestyle profile automatically moves your money into less risky funds, over a period of time, with the aim of protecting 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.

For more information on lifestyle profiles and the different ways you can take money from your pension pot, as well as the investment options that are 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 reduce investment volatility or to target a specific objective as you approach your selected retirement date.

Your money is automatically switched for you as you near your selected retirement date.

The automatic switching ensures that your money is moved gradually rather than all at once at a time when the markets may be low.

The final investment holding 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 not be suitable if you don't use your pension savings as intended from your retirement date.

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

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

Lifestyle profiles are not risk free. You can find more detail about the risks associated with the funds in this lifestyle profile in our fund factsheets. Factsheets for each of the funds included in this lifestyle profile can be accessed from your scheme website or by logging into our Manage Your Account facility.

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, should your retirement plans change. It's important to be aware that, if you're pension savings are invested in a lifestyle profile, you can only invest in one lifestyle profile at any one time, and you cannot 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.