Your investment options

Group Stakeholder Pension Scheme

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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 9 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.

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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]	EFAMC [3]	Fund risk rating category [4]
L&G PMC Cash Fund G17	B3BQ	Active	Deposit & Treasury	n/a	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.

Fund	Fund code	Fund management style [1]	ABI sector [2]	EFAMC [3]	Fund risk rating category [4]
L&G PMC Europe (ex UK) Equity Index Fund G17	B7AQ	Passive	Europe ex. UK Equities	n/a	6
L&G PMC Far Eastern Fund G17	B3CQ	Active	Asia Pacific inc. Japan Equities	n/a	5
L&G PMC Japanese Equity Index Fund G17	B1BQ	Passive	Japan Equities	n/a	5
L&G PMC Man GLG Continental European Growth G17	B9CQ	Active	Europe ex. UK Equities	0.15%	6
L&G PMC North America Equity Index Fund G17	B0BQ	Passive	North America Equities	n/a	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] See page 11 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.

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]	EFAMC [3]	Fund risk rating category [4]
L&G PMC abrdn Life Global (ex UK) Equity G17	B5AQ	Active	Global Equities	0.15%	5
L&G PMC abrdn Life UK Global 50:50 Equity G17	B4AQ	Active	Global Equities	0.15%	5
L&G PMC Global Equity 70:30 Index Fund G17	B8AQ	Passive	Global Equities	n/a	5
L&G PMC Global Equity FW 50:50 Index G17	B7CQ	Passive	Global Equities	n/a	5
L&G PMC Global Equity FW 60:40 Index G17	B9AQ	Passive	Global Equities	n/a	5
L&G PMC International Fund G17	B9BQ	Active	Global Equities	n/a	5
L&G PMC BNY Mellon Global Equity Fund G17	B2DQ	Active	Global Equities	0.15%	5
L&G PMC HSBC Islamic Global Equity Index Fund G17	BK1Q	Passive	Global Equities	0.15%	6
L&G PMC Global Smaller Companies Equity Index Fund G17*	BPZQ	Passive	Global Equities	n/a	6
L&G PMC MSCI World Socially Responsible Investment (SRI) Index Fund G17	B4CQ	Passive	Global Equities	n/a	6

*Previously called L&G PMC FTSE Global Developed Small Cap Index G17

[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] See page 11 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.

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 [2]	EFAMC [3]	Fund risk rating category [4]
L&G PMC abrdn Life UK Equity Fund G17	B6AQ	Active	UK All Companies	0.15%	6
L&G PMC BNY Mellon UK Equity Fund G17	B2AQ	Active	UK All Companies	0.15%	6
L&G PMC BNY Mellon UK Income Fund G17	B1AQ	Active	UK Equity Income	0.15%	6
L&G PMC UK Equity Index G17	B6DQ	Passive	UK All Companies	n/a	6
L&G PMC UK Smaller Companies Fund G17	B5CQ	Active	UK Smaller Companies	n/a	6
L&G PMC UK Smaller Companies Index G17	BZYQ	Passive	UK Smaller Companies	n/a	6

[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] See page 11 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.

Funds

Fixed interest 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]	EFAMC [3]	Fund risk rating category [4]
L&G PMC Fixed Interest Fund G17	B5BQ	Active	UK Gilt	n/a	4
L&G PMC Index Linked Gilt Fund G17	B4BQ	Active	UK Index-linked Gilts	n/a	6
L&G PMC Over 15 Year Gilts Index Fund G17	B8CQ	Passive	Sterling Long Bond	n/a	6

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]	EFAMC [3]	Fund risk rating category [4]
L&G PMC abrdn Life Multi-Asset G17	B3AQ	Active	Mixed Inv. 40%-85% Shares	0.15%	5
L&G PMC Consensus Fund G17	B9DQ	Active	Mixed Inv. 40%-85% Shares	n/a	4
L&G PMC Distribution Fund G17	B2CQ	Active	Mixed Inv. 20%-60% Shares	n/a	4
L&G PMC Man Stockmarket Managed Fund G17	B0DQ	Active	Flexible Investment	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] See page 11 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.

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]	EFAMC [3]	Fund risk rating category [4]
L&G PMC Managed Fund G17	B7BQ	Active	Mixed Inv. 40%-85% Shares	n/a	5
L&G PMC Multi-Asset G17	B5DQ	Active	Mixed Inv. 40%-85% Shares	n/a	4
L&G PMC Future World Multi-Asset Fund G17	BZ7Q	Active	Mixed Inv. 40%-85% Shares	n/a	4

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]	EFAMC [3]	Fund risk rating category [4]
L&G PMC Sustainable Property Fund G17	B1CQ	Active	UK Direct Property	n/a	7

[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] See page 11 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

A lifestyle profile 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 regular income or cash lump sums.

Lifestyle profile	Code	Switching period [1]	Switching frequency
Cautious Managed Lifestyle Profile	LC6Q	10 years	Annually
Global Equity Fixed Weights 50:50/Over 15 Year Gilts Lifestyle Profile	LF7Q	10 years	Annually
Global Equity Fixed Weights 60:40 Index 10 Year Lifestyle Profile	LG2Q	10 years	Annually
Managed Lifestyle Profile	LC5Q	10 years	Annually
Monthly UK Equity Index Lifestyle Profile	LF3Q	10 years	Monthly
UK Equity Index Lifestyle Profile [2]	LC4Q	10 years	Annually
Global Equity Fixed Weights 50:50/Over 15 Year Gilts 7 Year Lifestyle Profile	LF8Q	7 years	Quarterly
Consensus/Over 15 Year Gilts 6 Year Lifestyle Profile	LG5Q	6 years	Monthly
Consensus 5 Year Lifestyle Profile	LE4Q	5 years	Monthly
Dual Fund Lifestyle Profile	LC7Q	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.

[2] This was Legal & General's default investment option (DIO) for the Group Stakeholder Pension Scheme for members who joined prior to April 2013. The DIO for your scheme may be different. Please see your scheme website for more details.

Lifestyle profiles

A lifestyle profile 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 regular income or cash lump sums.

Lifestyle profile	Code	Switching period [1]	Switching frequency
Global Equity Fixed Weights 50:50 Index/ Fixed Interest Lifestyle Profile	LE8Q	5 years	Quarterly
Global Equity Fixed Weights 50:50 Index/ Index Linked Gilt Lifestyle Profile	LF2Q	5 years	Monthly
Global Equity 70:30 Index Lifestyle Profile	LD1Q	5 years	Quarterly
Global Equity 70:30 Index/Fixed Interest Lifestyle Profile	LD4Q	5 years	Annually
Global Equity 70:30 Index/Index Linked Gilt Lifestyle Profile	LD3Q	5 years	Quarterly
Global Equity Fixed Weights 60:40 Index Lifestyle Profile	LD2Q	5 years	Quarterly
Multi-Asset 5 Year 25% Cash Lifestyle Profile [2]	LH2Q	5 years	Monthly
Triple Fund Lifestyle Profile	LC8Q	5 years	Annually
Consensus 3 Year Lifestyle Profile	LC9Q	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.

[2] This is Legal & General's current default investment option (DIO) for the Group Stakeholder Pension Scheme.

What are the charges for investing?

BAMC: Basic Annual Management Charge

This is the charge we apply for running your pension plan.

Please note that the BAMC will never be more than 1% of the value of your pension pot.

EFAMC: External Funds Annual Management Charge

This is an additional charge that is only applied if you choose to invest in a fund which is not managed by Legal & General.

It covers the cost of running the fund and is only applied to the amount of your pension pot that is invested in that particular fund.

Please note that we will only apply the EFAMC, in full or in part, if you have a BAMC of less than 1%, and we will limit the total Annual Management Charge (BAMC plus EFAMC) to 1% of the value of your pension pot.

To find out whether an EFAMC applies to a particular fund, please see the list of funds in this guide or refer to the relevant fund factsheet.

For more information about our charges, please refer to your Key Features document.

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 Policy Booklet.

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

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