

Making your money work harder

A simple guide to products, investing and risk



Easier-to-read information

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This is an interactive PDF

You can use the contents list and buttons to quickly navigate your way through the document.

“

When you understand your money, you can shape your future. Our advice is here to help you invest well today and retire with confidence tomorrow.

”

Gareth Niblett
Advice Director, Legal & General
Financial Advice



Important information

This document provides general information only. Any personal recommendations will be provided by your adviser after a discussion of your individual needs and circumstances.

Introduction

This guide is for people like you who are looking for advice to help build savings, plan for retirement and stay on track for the future.

At L&G, we understand money can feel complicated, and we're here to help. Our advisers are qualified to give clear, personalised advice to help you make confident choices.

It's never too late to get advice that's just for you.

This guide will help you understand the basics of investing and retirement planning.

All investments involve some risk, so you could get back less than you put in. But investing for the long term gives your money the chance to grow.

Choosing the right level of risk and staying invested over time can help you build your savings and work towards your financial goals.

What financial advice services do we offer?

Retirement and Pension Planning

We help you plan for retirement whether it's still some way off or already underway. By understanding your goals, income needs and existing pensions, our advisers can help you prepare for retirement and make informed decisions when it's time to start taking money, so you can feel confident about both today and the years ahead.

Savings and Investment advice

We help you invest new money and make more of the money you already have by focusing on how it can work harder for your future. Our advisers look at your full financial situation and recommend suitable investments from a wide range of providers, not just L&G. They can also review your existing investments to make sure they still match your goals and the level of risk you're comfortable with as your needs change.



Did you know?

- The value of your investments can go down as well as up, so you may get back less than you originally invested.
- How your investments are taxed depends on your own circumstances, and tax rules may change in the future.
- Investing is usually best for long term goals, rather than short or medium term plans like buying a car or going on holiday.

Preparing to talk about your savings goals

Thinking about how long you may be saving for can help you have a more informed conversation with your adviser.

Many people find it helpful to think about their savings in terms of short, medium and long term needs. You do not need to make any decisions based on this information alone. Your adviser will talk through these areas with you and explain how they apply to your personal circumstances.

Short term savings

Money you may need within the next 12 months



What it's for

Short term savings are typically used for everyday or unexpected costs. Because you may need this money at short notice, it is usually kept in easy access accounts so it is available when you need it.



Examples include

- ☒ Unexpected expenses
- ☒ Holidays
- ☒ Short term goals



How your adviser can help

Your adviser may ask about any money you need ready access to in the near future.



Medium term savings



Long term savings

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Short term savings

Medium term savings

Money you may need to access in the next five years



What it's for

Medium term savings are often for planned spending that is not immediate but may arise in the near future. These savings are usually held in a way that balances access with the potential to earn some return.



Examples include

- ☒ Home improvements
- ☒ Paying down debts
- ☒ Larger planned purchases



How your adviser can help

Your adviser will help you think about how these savings fit alongside your other financial priorities.



Long term savings

Preparing to talk about your savings goals

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Short term savings



Medium term savings

Long term savings

Money you are setting aside for the future



What it's for

Long term savings are generally for goals that are at least five years away. This money is often invested, which can offer the potential for higher returns over time, but also comes with a level of risk.



Examples include

- ☑ Retirement planning
- ☑ Long term financial planning
- ☑ Estate or legacy planning



How your adviser can help

Your adviser will talk through suitable options and explain the risks involved, based on your needs and objectives.

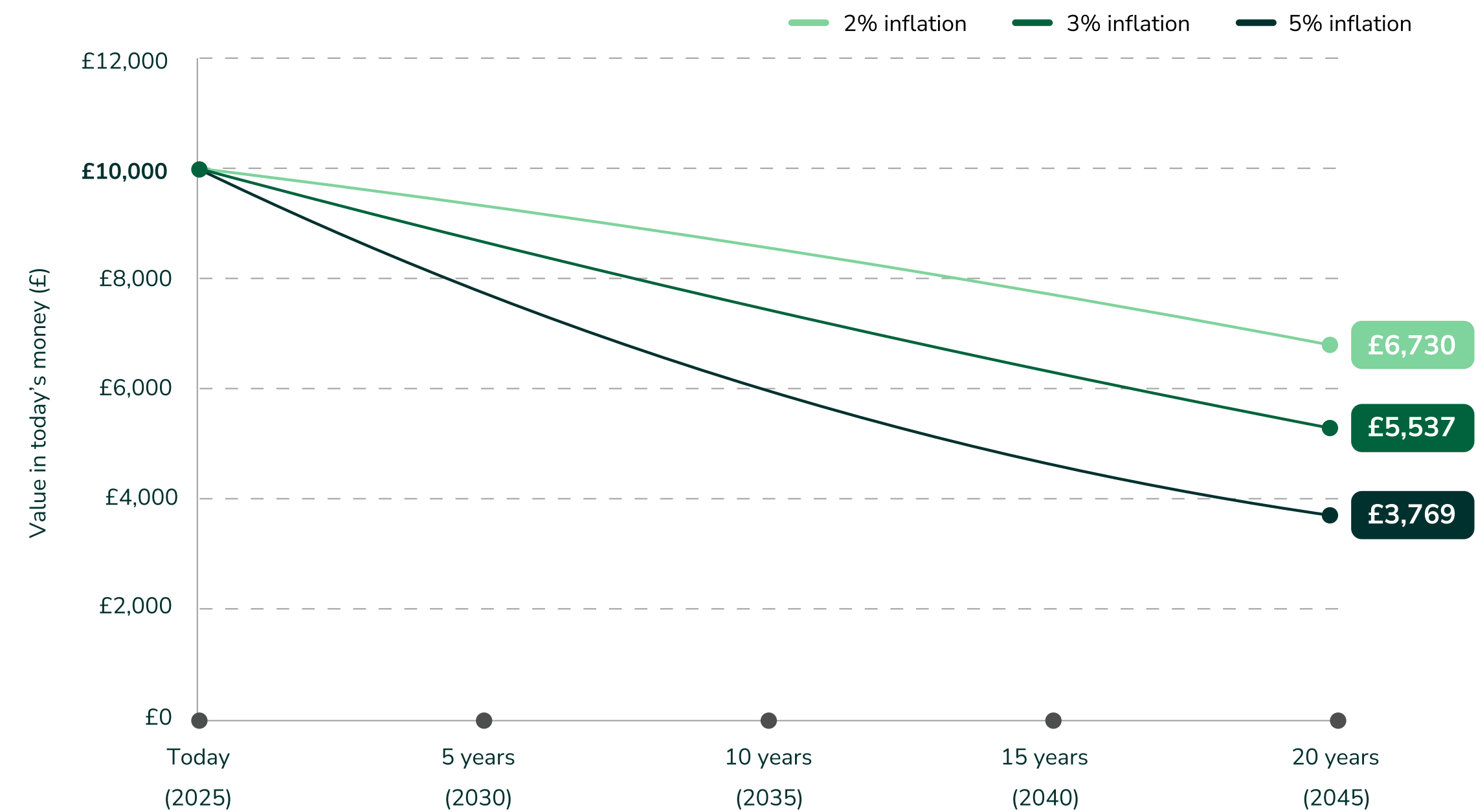
The impact of inflation

Be aware of inflation

Holding too much cash can be a risk in itself. Although cash feels safe it can easily lose value over time with inflation.

The chart below demonstrates how inflation of just three percent can reduce the value of cash by almost half over a 20 year period. Inflation can be incredibly corrosive to any savings held in cash.

What your £10,000 cash could be worth in 20 years



2% inflation
£6,730

Your money loses **£3,270** of it's value



3% inflation
£5,537

Your money loses **£4,463** of it's value



5% inflation
£3,769

Your money loses **£6,231** of it's value

Key takeaways

- Inflation can be devastating to your savings over the long term
- Holding your investments in cash may not provide any protection against inflation
- Cash should only be held for emergency or for short to medium-term income purposes

Investment Wrappers

L&G Financial Advice have access to four different types of investment wrappers to help you make the most of your money. Depending on your goals, you may find that more than one option suits your needs. Our advisers are here to guide you through each wrapper, explain how they work, and help you understand any tax advantages available.



Pensions



Stocks and Shares ISAs



Investment Bonds



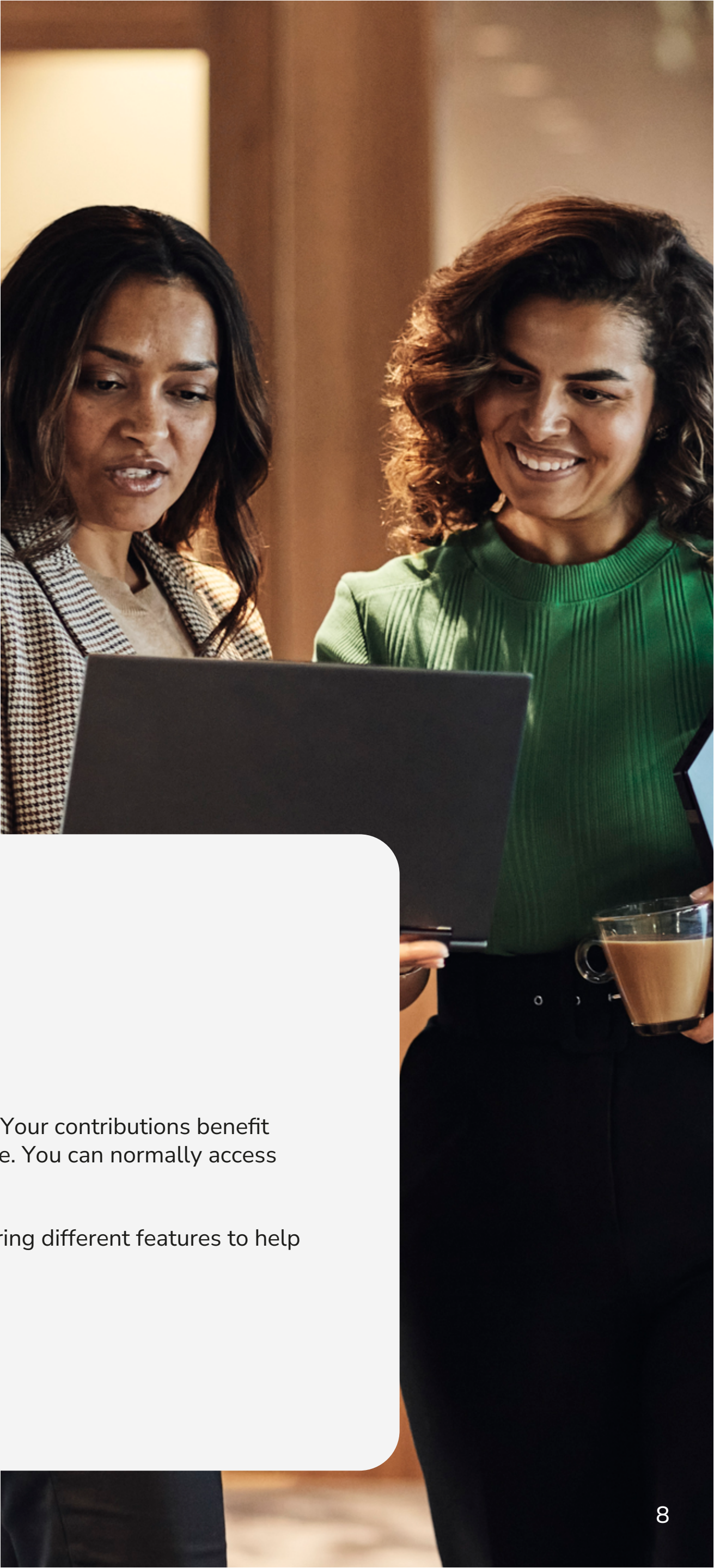
Collective Investment Accounts



Pensions

Pensions are a tax efficient way to save for retirement. Your contributions benefit from **tax relief**, which helps your money grow over time. You can normally access your pension from age **55** (rising to **57 in 2028**).

There are several types of pension available, each offering different features to help you build up savings for later life.



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Collective Investment Accounts



Stocks and Shares ISAs

A Stocks and Shares ISA lets you invest in a range of assets – such as shares – through different investment funds. Any growth or income you earn is **free from capital gains tax and income tax**.

They're ideal for people who want their investments to grow over the long term while avoiding extra tax charges.



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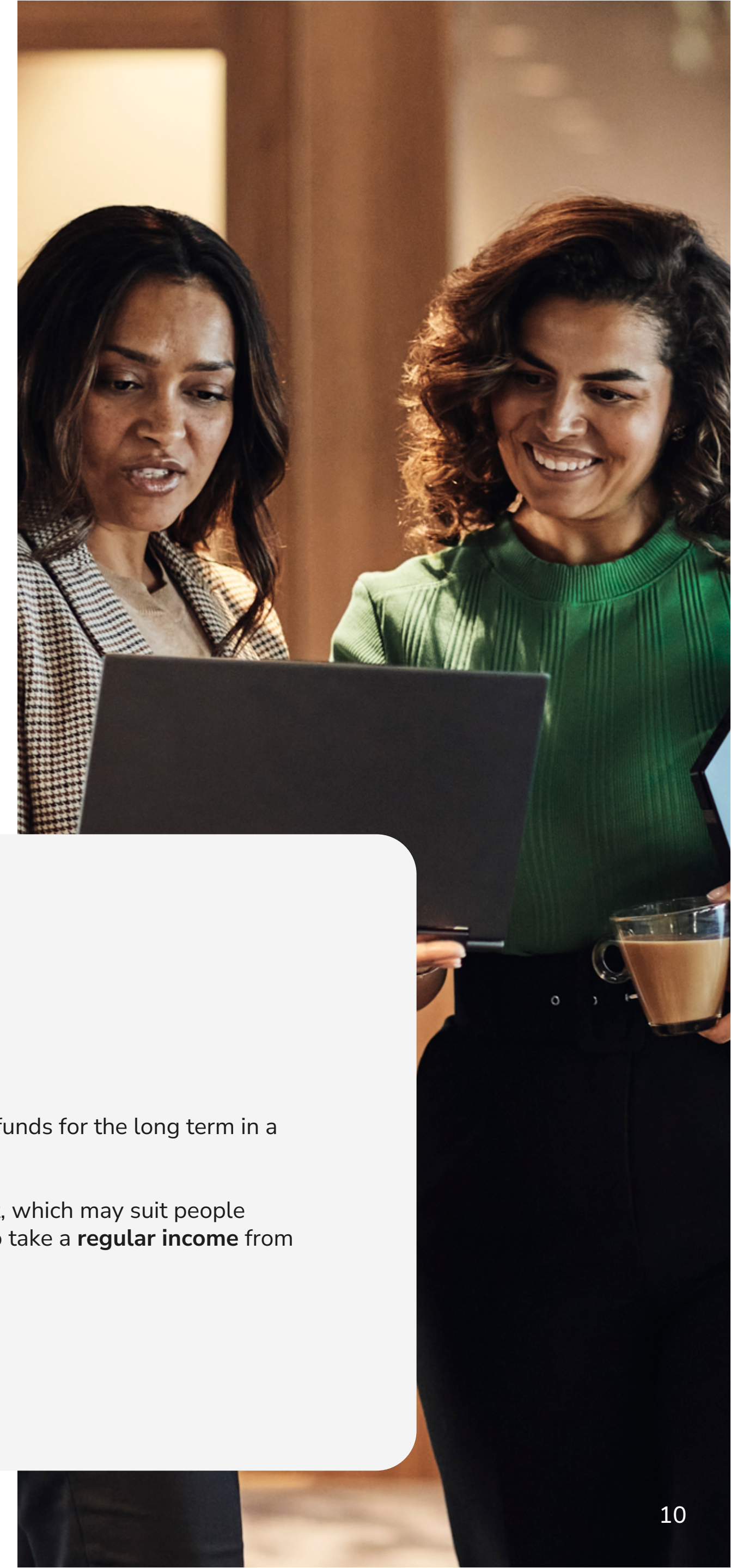
Collective Investment Accounts



Investment Bonds

Investment Bonds let you hold money in investment funds for the long term in a tax-efficient way.

They allow you to **defer tax** until you take money out, which may suit people who want to manage when tax is paid or who plan to take a **regular income** from their investment.



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Pensions



Stocks and Shares ISAs



Investment Bonds



Collective Investment Accounts



Collective Investment Accounts (CIAs)

If you want to invest more than the limits allowed in a Stocks and Shares ISA or Pension, a CIA offers **more flexibility**.

While CIAs don't have the same tax advantages as ISAs or Pensions, they can be used to fund future contributions into those products.

Just remember: Tax may be due depending on your personal circumstances



Investing with confidence

Investing doesn't need to be complicated. Our advisers will recommend the right products and where your money is invested, supporting you every step of the way. They'll guide you through three important areas to ensure your strategy stays aligned with your goals.

01 Financial goals

02 Time horizon

03 Capacity and reaction to losses

01

Financial goals

Your financial goals shape how you should plan your savings.

For example, if you're aiming to cover a child's education costs in five years, your approach will be different from someone setting money aside for their retirement that is still decades away.

By defining your realistic goals, we can help you create a plan that truly fits your timeline.

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Time horizon

If you don't need access to your money for the long term (more than 5 years), investing could be an option to consider.

Keeping your money invested for longer gives it more time to grow. It can also help your investments recover from any short-term falls in value that may happen along the way.

When you're investing for 5 years or more, it's important to review things whenever your circumstances change. This helps make sure they still match your views on risk and are aligned to your goals.



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03 Capacity and reaction to losses

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Capacity and reaction to losses

Before investing, consider how much money you could afford to lose without affecting your lifestyle, financial commitments, or future plans, and how you would feel if the value of your investments were to fall.

Higher-risk investments can experience larger fluctuations in value and may not be suitable if losses would have a significant financial impact or cause you concern during periods of market uncertainty.



Understanding asset classes

There are five main asset class groups that investment funds invest in. These are cash, corporate bonds and gilts, property, equities and alternatives. As you can see, they have different characteristics.

01 Cash

02 Corporate bonds and gilts

03 Property

04 Equities

05 Alternatives



Cash

Short-term deposits with governments and financial institutions such as banks and building societies.

Cash is widely regarded as the least volatile investment asset. Although the rate of interest on cash deposits is normally quite low.

If the interest earned fails to keep pace with the rate of inflation, the spending power of your money will fall.

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Corporate bonds and gilts

A loan which can be returned on a specified future date. Also known as corporate bonds (loans to companies) and 'gilts' (loans to governments).

Although they are sensitive to interest rate movements and inflation, bonds tend to be less volatile than investments in equities or property.

The value of your investments may fall if interest rates rise and could increase if interest rates fall. Therefore, the bonds value can rise above its original purchase price or fall below it.

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Property

Commercial property such as offices, shops, warehouses, factories, and other business buildings.

You can earn money from commercial property investments in two ways. Through income from renting to a tenant and from potential capital growth from an increase in the value of the property. Both rental income and property price increases are not guaranteed and can be volatile. These investments should be held normally for more than five years.

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Equities

Shares in the value of a company.

If the value of a company goes up, the value of each individual share will increase. Equally, if the value of a company goes down, the value of each individual share will decrease. Some companies may also pay dividends, which are regular payments made to shareholders from the company's profits, providing an additional return on your investment

The price of a share can be very volatile. This means it can go down or up in value often and, sometimes, by large amounts compared to other less volatile investments. In return, they offer the potential for growth over the medium to long-term and should be held normally for at least five years.

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Alternatives

Investments that sit outside the usual mix of equities and corporate bonds.

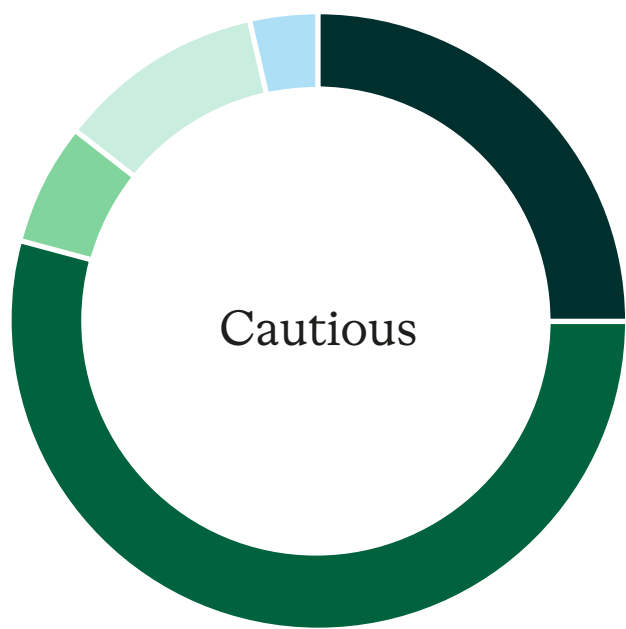
They can include currencies, which change in value as global markets move, forestry, where timber and land grow in worth over time, and commodities like gold, which people often use to help protect their wealth during uncertain periods. Because these types of investments behave differently from traditional assets, they can add variety to a portfolio and offer new ways to grow your money over the long term.

Investing aligned with your risk profile

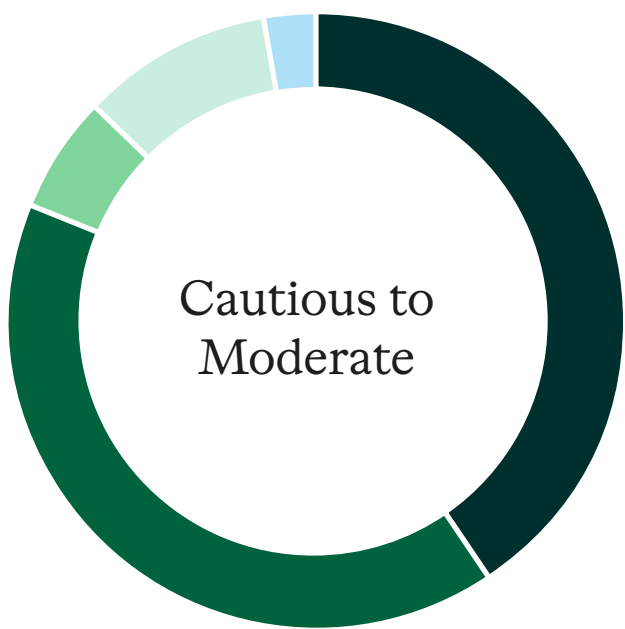
With so many investment fund options out there deciding where to invest can feel like a big task - but you don't have to do it alone.

Choosing from many investment options can feel confusing, but our advisers are here to help. By understanding how much risk you are comfortable with, your knowledge of investing, and how you can handle losses, we create a plan just for you.

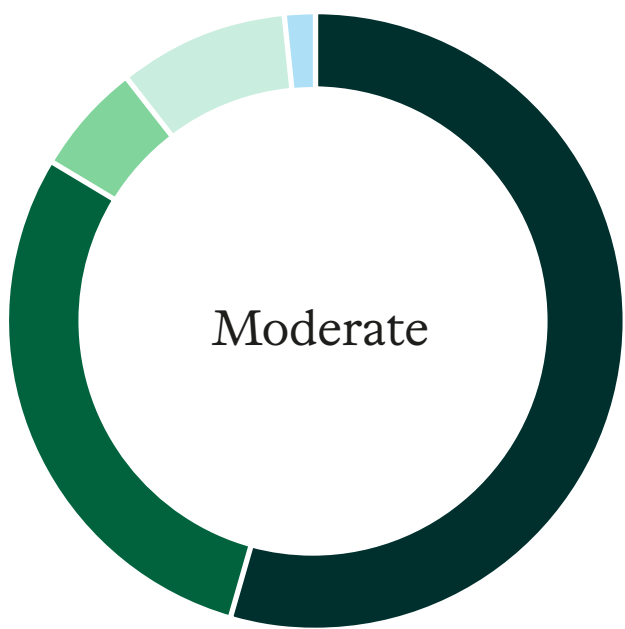
These pie charts show a typical mix of asset classes depending on how much risk you are willing to take.



Equities	25.00%
Bonds	54.20%
Property	6.50%
Alternatives	10.80%
Cash	3.50%



Equities	40.65%
Bonds	40.54%
Property	6.22%
Alternatives	10.03%
Cash	2.56%



Equities	54.46%
Bonds	29.22%
Property	5.86%
Alternatives	9.04%
Cash	1.42%



Equities	70.45%
Bonds	18.15%
Property	4.28%
Alternatives	6.45%
Cash	0.67%



Equities	86.21%
Bonds	8.47%
Property	2.00%
Alternatives	3.32%
Cash	0.00%



Understanding risk in investing and retirement planning

When you invest or plan for retirement, it's natural to want your money to feel safe. Most people want to grow their savings without taking any chances. But the truth is simple – all investing comes with some level of risk. We can't remove risk completely, but we can help you understand it and manage it.

It's **never too late to get advice** that's just for you.

Risk is the chance that your investments might go down as well as up. This can happen because of changes in the stock market, the economy, or how companies perform. While this may sound worrying, investing can still help your money grow over the long term – especially with the right support.

Why risk can't be removed

No investment is guaranteed. Even the safest options can rise or fall.

Spreading your money out

We avoid putting all your money in one place. By spreading your investments, you're not depending on just one company or area of the market.

Finding the right level of risk for you

Some people are happy to take more risk for the chance of higher returns. Others prefer a steadier path. Both are completely valid. We help you choose what feels right.

Checking in regularly

Your goals may change, and so can your attitude to risk. We can review your plan to make sure it still works for you as life moves forward.

Working together with confidence

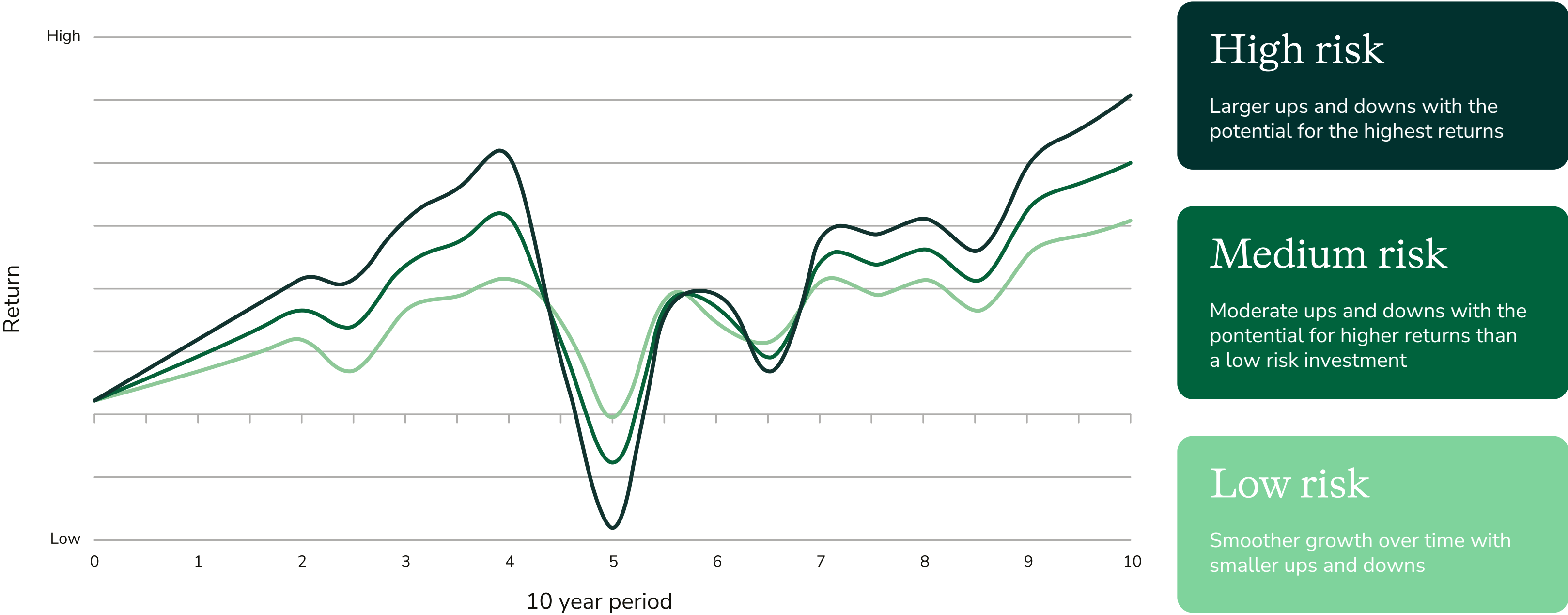
Investing and planning for retirement aren't about taking big risks. They're about **making informed choices**, understanding what could happen, and having support along the way.

With the right advice, risk becomes something you can manage, not something to fear.

Our aim is to help you build a future you feel ready for, with clear advice and a plan that grows with you.



Understanding risk in investing and retirement planning



This chart is for illustration only. It does not show the performance of any Legal & General funds. It is designed to demonstrate how different levels of investment risk may behave over time. Higher Risk investments may experience larger short-term fluctuations and fall further in weaker markets, but they also offer the potential for higher long-term returns and rising further in stronger markets. Past performance is not a guide to future returns.



Diversification

Diversify your investments

By spreading your money across different types of assets, it is possible to avoid exposing your investments to undue risk.



A simple example

Imagine you run a shop that sells ice creams and umbrellas.

- On sunny days, ice cream sales do well.
- On rainy days, umbrellas sell better.

You won't have great sales of both every day, but by selling both products, your takings are more stable overall. When one is struggling, the other can help balance things out. Investing works in a similar way. Different types of investments perform well in different conditions.



How this applies to investing

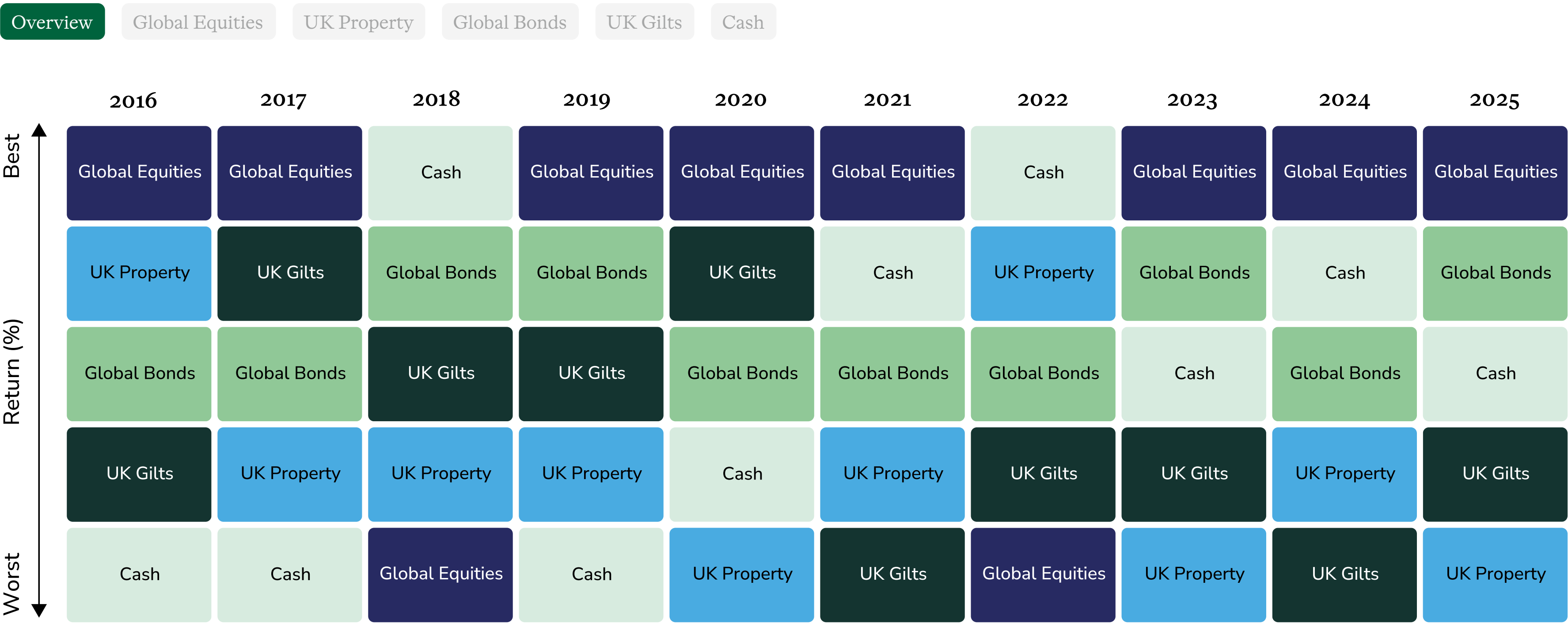
If all your money was invested in one place and that investment didn't perform well, the value of your investments could fall sharply. But if your money is spread across shares, bonds, property and cash, some of those investments may do better when others are struggling.

By diversifying, you're not relying on a single investment to do all the work.

Blending asset classes

The patchwork quilt

The array of colours below – with each colour representing a different type of asset – shows how varied the performance of equities (company shares), property, bonds, gilts and cash has been over the past 10 years. There is no guarantee that the investment that is top in one year will perform well in the next.



Key takeaways

- Spread your money across a range of different investments to reduce risk.
- Do not assume that the past performance of an investment will reflect its future performance.
- Investing in a range of assets is likely to be more successful than trying to pick just one or two.

Past performance is not a guide to future performance and may not be repeated. Source: Quilter and Morningstar as at 30th June 2025. Discrete annual return, percentage growth over period 1 January 2015 to 31 December 2024. Asia Pacific equities is represented by the MSCI AC Asia Pacific Index, cash by the Bank of England Base Rate commodities, by the Bloomberg Commodity Index, emerging markets equities by the MSCI EM (Emerging Markets) Index, Europe ex equities by the MSCI Europe Ex UK Index, global bonds by the Bloomberg Global Aggregate Index, Japanese equities by the MSCI Japan Index, UK equities by the MSCI United Kingdom All Cap Index, UK gifts by the ICE BofA UK Gift Index, UK property by the IA UK Direct Property sector average, and equities by the MSCI North America Index. The information provided is for illustrative purposes only and doesn't represent the past performance of any particular investment. It is not possible to invest directly into an index.

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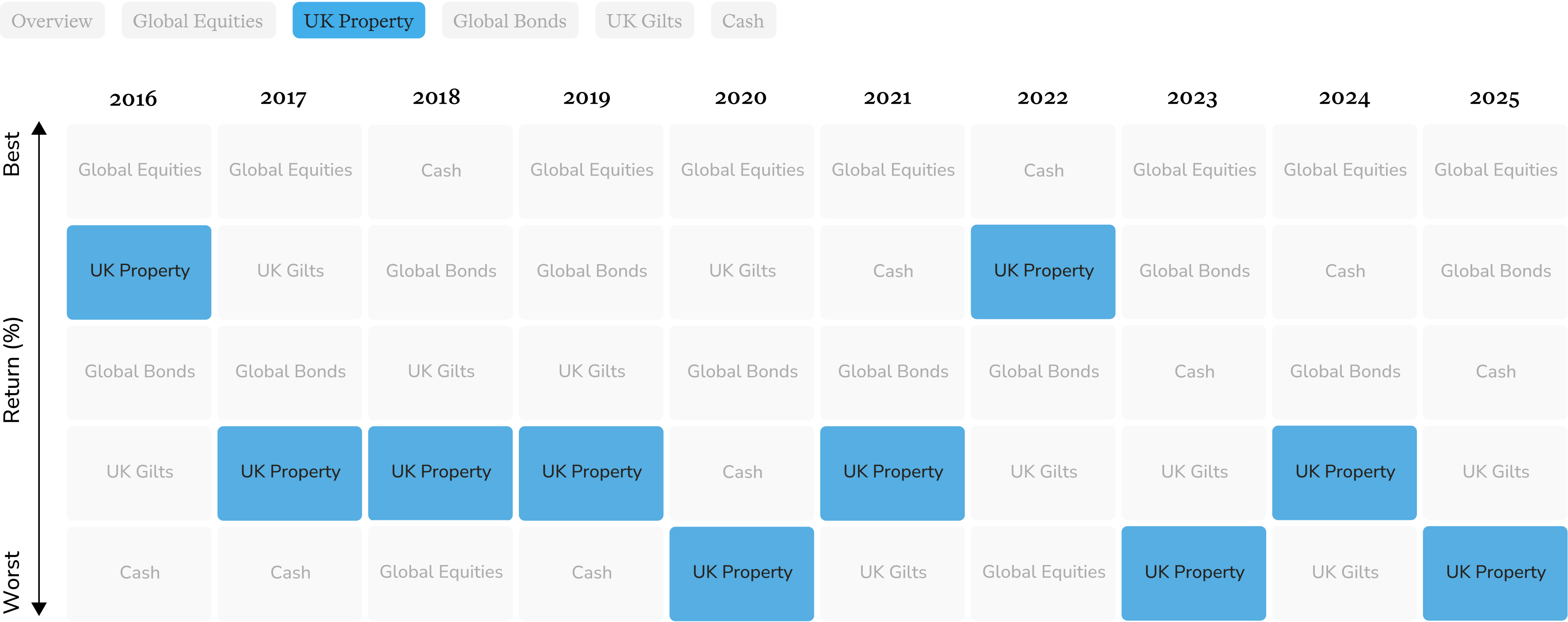
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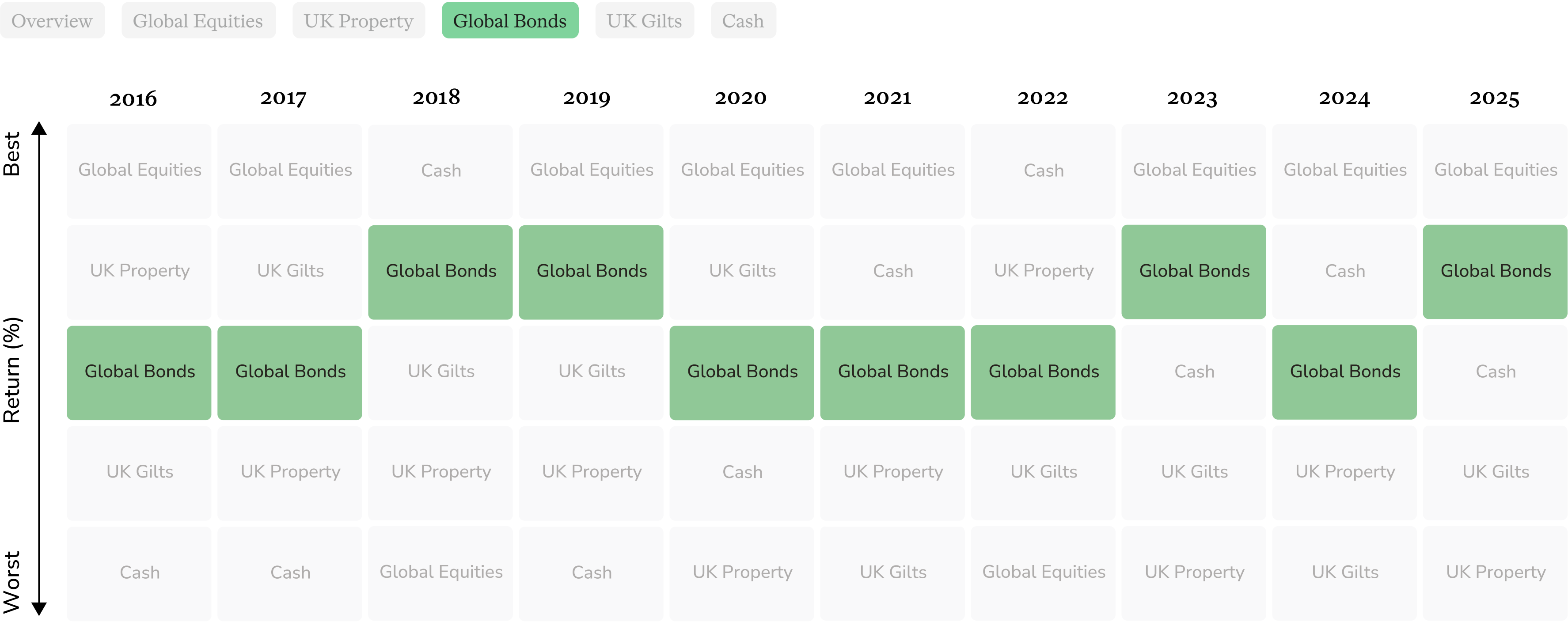
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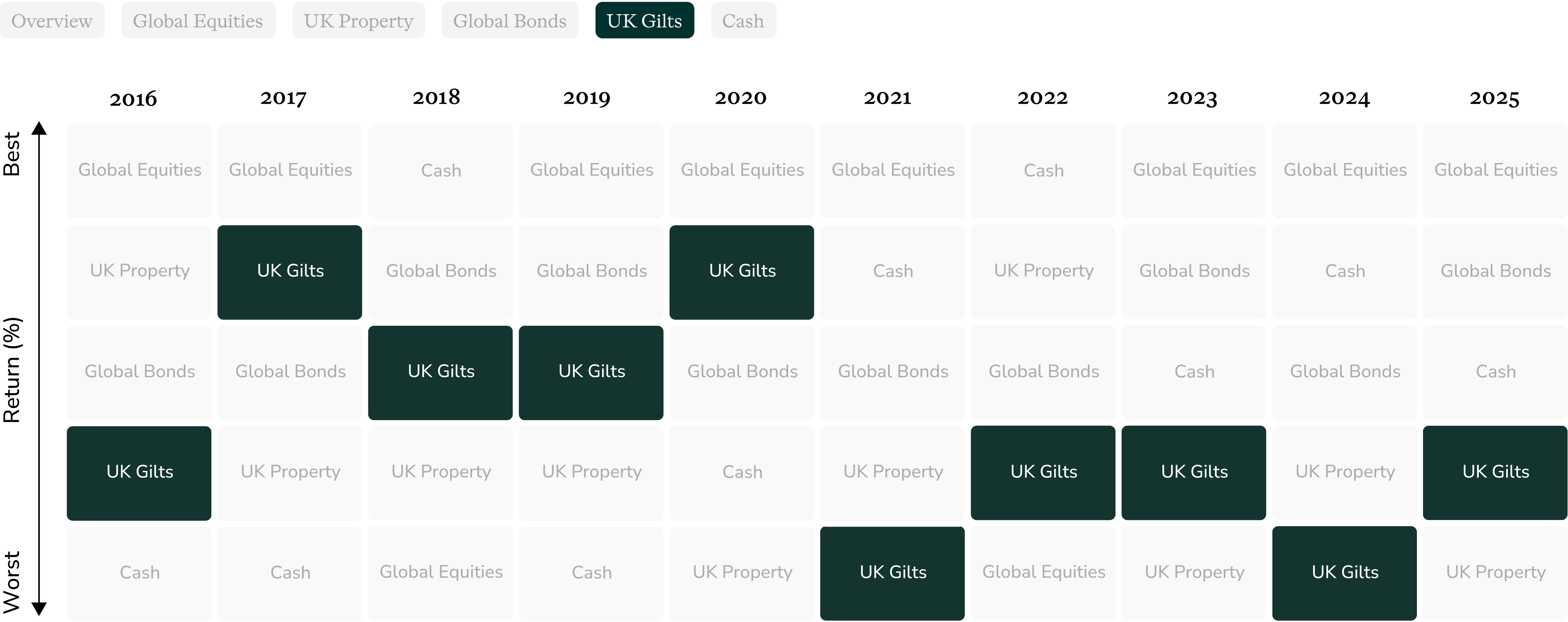
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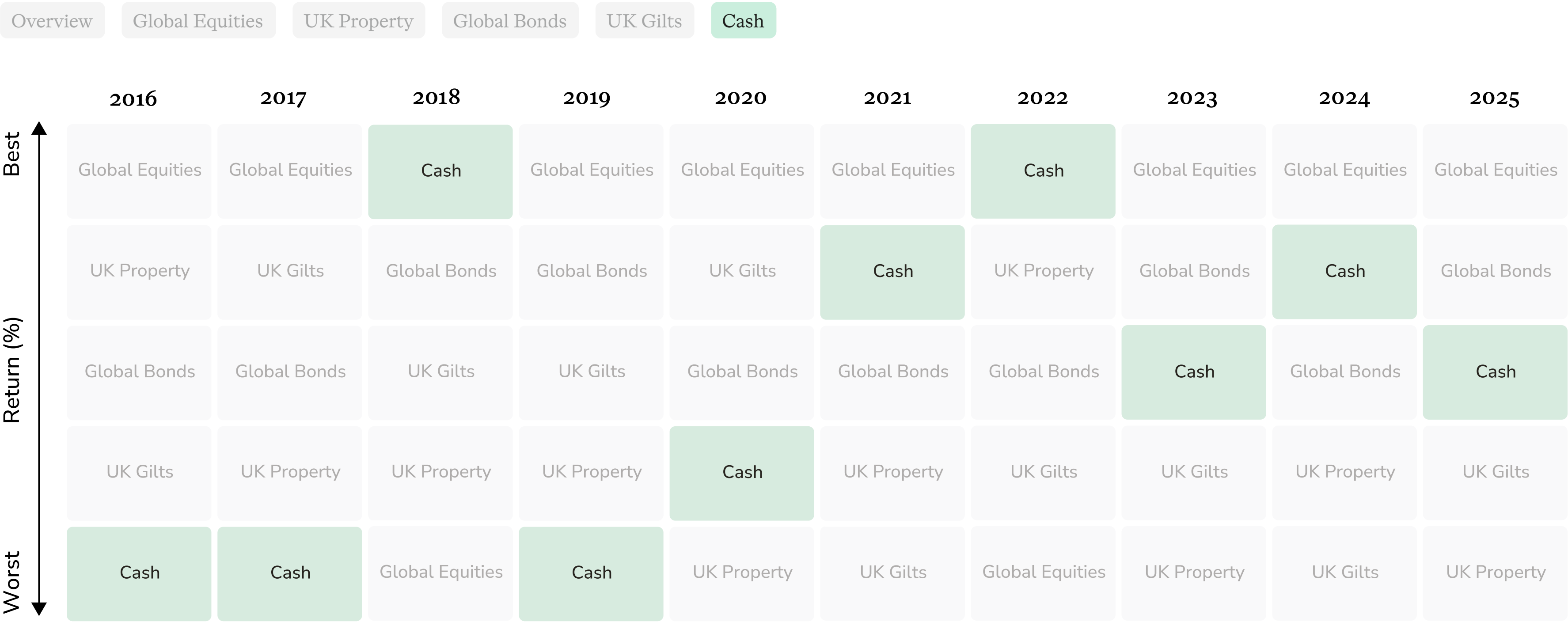
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Fund management styles

Depending on the investment funds recommended for you, they may be managed in two different ways: active or passive. Each way aims to help your investment grow in unique ways.



Passive or index funds



Active funds

What they do:

Passive funds aim to copy the performance of a specific market index (for example, the FTSE 100).

They don't try to beat the market – they simply follow it.

Key features:

Lower cost: Because there's no fund manager making day to day investment decisions, fees are usually lower.

Straightforward: They hold the same companies as the index they track.

Performance matches the market: You're likely to get similar results to the index (minus fees).

Good for customers who want:

- A simple, low cost investment
- Long term growth
- Less emphasis on choosing specific companies

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Active funds

What they do:

Active funds have a professional fund manager who chooses investments with the goal of beating the market, not just matching it.

Key features:

Potential for higher returns: If the manager makes good decisions, the fund may outperform the market.

Higher cost: Management fees tend to be higher because of the research and active decision making involved.

Results can vary: Performance depends on the manager's skill and market conditions.

Good for customers who want:

- The chance of outperforming the market
- A manager making decisions on their behalf
- A more hands on approach to managing risk and opportunities



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