

LEGAL & GENERAL CASH LIFESTYLE. (3 YEAR LIFESTYLE PROFILE)

Profile Code:	LQ43
How frequently does automatic switching take place?	Monthly
This initially invests in the:	<ul style="list-style-type: none"> Legal & General (PMC) Multi-Asset Fund 3
It switches into the:	<ul style="list-style-type: none"> Legal & General Cash Fund 3

In the chart on the right, we have shown how your money will be invested at the start of each year, as you approach your retirement date.

When you are 3 years from your retirement date, we will start to gradually move your pension pot from the Legal & General (PMC) Multi-Asset Fund 3 into the Legal & General Cash Fund 3.

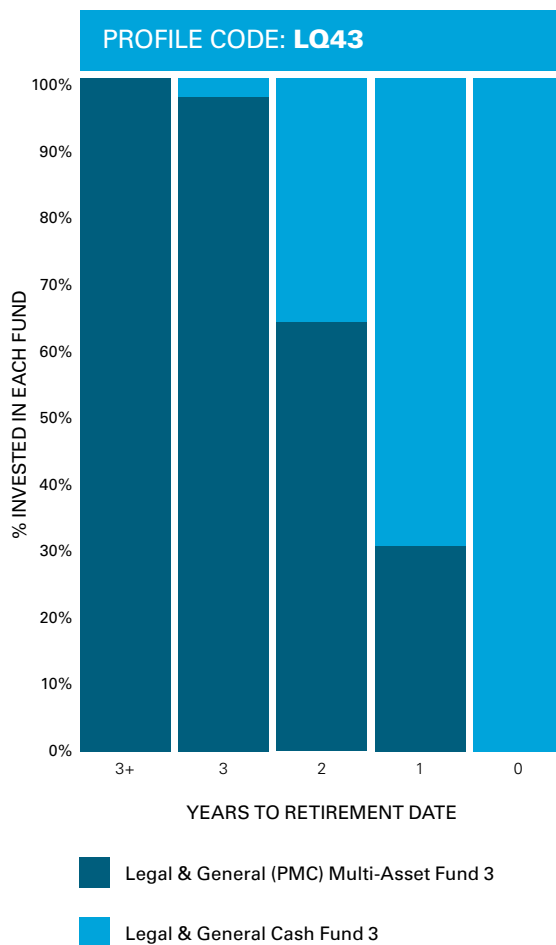
When you reach your retirement date, your pension pot will be invested 100% in the Legal & General Cash Fund 3.

If you are within 3 years of your retirement date when you first become a member, your contributions will be invested in line with the strategy outlined above.

For full details of the funds included in this lifestyle profile please see the relevant fund factsheets available in the Fund Zone on our Workplace Benefits website at:

www.legalandgeneral.com/fundzone_wps

Please remember that the value of investments can go down as well as up. It's particularly important to remember this if you are close to taking your benefits.



WHAT ARE THE AIMS OF THIS LIFESTYLE PROFILE?

This lifestyle profile is 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 be aware that, if you intend to take all of your pension pot as cash, you will normally only be able to take 25% tax free and you will be subject to tax at your marginal rate on the remaining amount.

WHAT ARE THE ADVANTAGES AND DISADVANTAGES OF A LIFESTYLE PROFILE?

ADVANTAGES	DISADVANTAGES
You don't have to choose which fund(s) to invest in as the funds are set in the lifestyle profile.	You are not choosing where to invest. There may be another investment fund or lifestyle profile more suitable to your needs.
Lifestyle profiles are designed to reduce investment volatility or to target a specific objective as you approach your retirement date.	A lifestyle profile doesn't guarantee the value of your pension fund. The value of investments can go down as well as up.
Your money is automatically switched for you as you near your retirement date.	You do not choose when to change your investment as it is set by the lifestyle profile.
The automatic switching ensures that your money is not moved in one go at a time when the markets are low.	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 final investment holding is designed for a particular outcome. For example, taking all of your pension pot as cash, buying an annuity, or taking withdrawals directly from your pension pot.	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 retirement date. In this case, you should review where your pension pot is invested and whether this remains suitable for your needs.

You can move your pension pot between investment funds at any time. You can also change your retirement date and invest for longer to allow more time for your fund to grow. If you decide to invest in a lifestyle profile please be aware that you can only choose one profile. It's also not possible to invest in any other funds at the same time.

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.

If you're considering any changes or want more information about the full range of funds available to you, please speak to a financial adviser, log on to Manage Your Account or contact us.

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