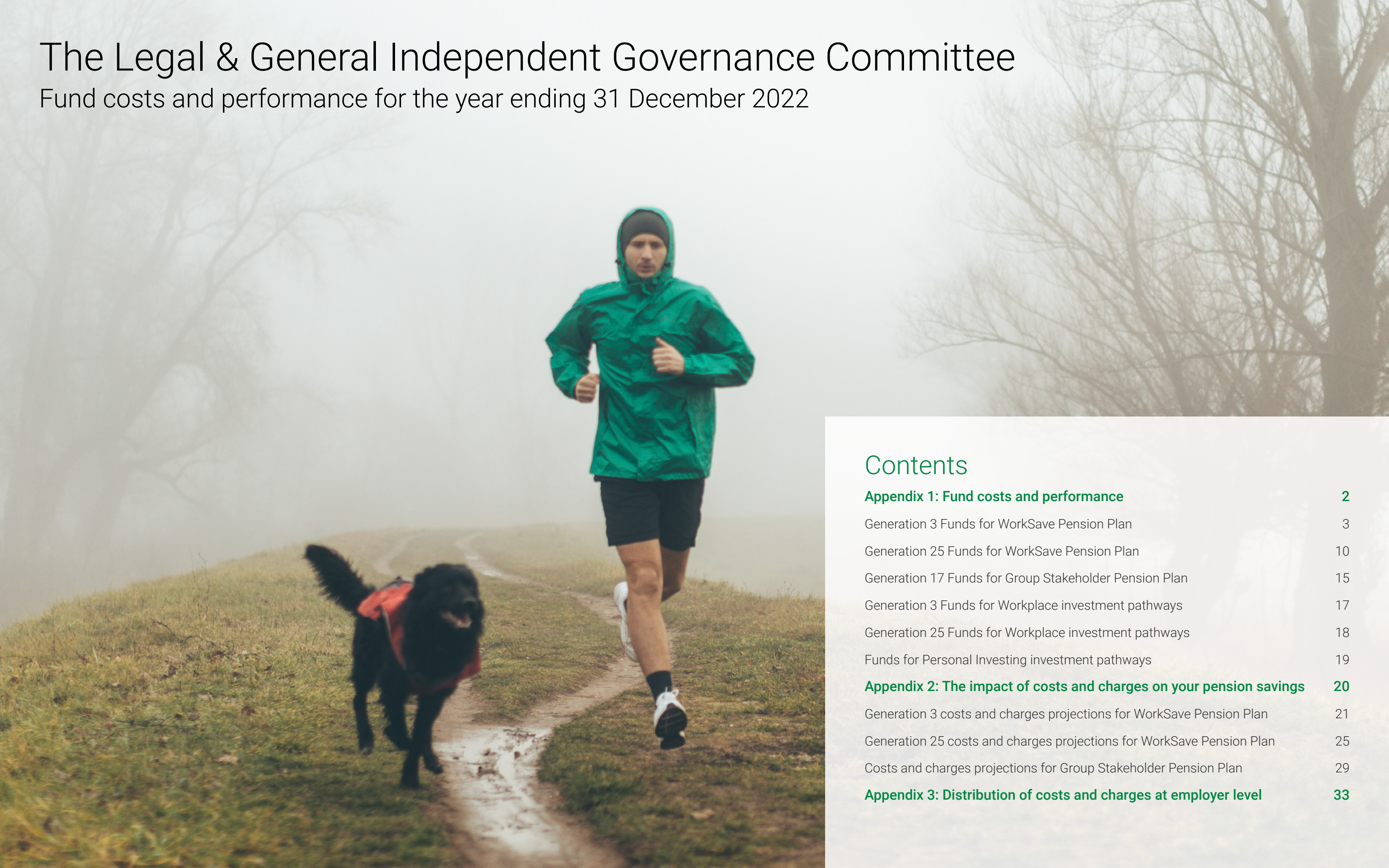


The Legal & General Independent Governance Committee

Fund costs and performance for the year ending 31 December 2022



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Appendix 1: Fund costs and performance

In this section you can see the costs and charges for all funds, either as part of a default fund option or available for members to self select from.

The funds in each pension product have different pricing structures but invest in the same underlying funds. These are identified by the 'fund generation' in the fund name. Performance data is included for the pension products that were under the scope of the IGC for the full 2022 year. All performance data is as at 31 December 2022.

You will pay the following charges, depending on which scheme you are a member of:

WorkSave Pension Plan

Annual Management Charge (AMC): This regular charge covers the administration costs of running your pension.

Fund Management Charge (FMC): This regular charge varies from fund to fund and covers the day-to-day costs of managing the fund(s) in which you are invested. This includes any applicable additional expenses, which are variable and consist of things like share registration fees, legal fees, custodian fees, property related expenses and performance fees.

Group Stakeholder Pension Plan

Basic Annual Management Charge (BAMC): This charge covers the cost of running your pension, and the cost of administering any investment fund that is managed by Legal & General.

External Funds Annual Management Charge (EFAMC): This is an additional charge, currently set at 0.15% each year, which we only take if you are invested in a fund that is not managed by Legal & General. It covers the cost of running the fund.

Whichever product you are in may also incur irregular costs because of buying (such as paying in a regular contribution), switching, or selling units in a fund. This results in the fund manager needing to buy or sell underlying assets held by these funds. Any costs incurred by fund managers in relation to these trades are referred to as 'transaction costs' and are paid by the fund. You can read more about these in our [guide to transaction costs](#) and in previous Annual Reports.

Generation 3 Funds for WorkSave Pension Plan

Funds that make up the main product default fund options are shown first.

L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
Legal & General default funds											
EAB3	L&G PMC Cash 3	A	1.35%	1.10%	0.54%	0.36%	0.58%	0.38%	0.37%	0.09%	0.00%
NTW3	L&G PMC Multi-Asset 3	A	-10.22%	-9.77%	0.93%	1.56%	2.75%	2.57%	0.37%	0.13%	0.05%
NBR3	L&G PMC Over 15 Year Gilts Index 3	P	-40.55%	-40.14%	-14.27%	-14.15%	-6.73%	-6.59%	0.37%	0.08%	0.19%
Legal & General self-select funds											
BE13	L&G PMC 2015 - 2020 Target Date Fund 3	A	-10.30%	-4.81%	-1.21%	0.01%	0.52%	1.16%	0.37%	0.15%	0.14%
BE23	L&G PMC 2020 - 2025 Target Date Fund 3	A	-8.20%	-2.87%	0.00%	1.29%	1.66%	2.25%	0.37%	0.15%	0.11%
BE33	L&G PMC 2025 - 2030 Target Date Fund 3	A	-10.80%	-8.86%	0.07%	0.80%	2.10%	2.21%	0.37%	0.15%	0.08%
BE43	L&G PMC 2030 - 2035 Target Date Fund 3	A	-10.39%	-9.99%	0.72%	1.26%	2.60%	2.54%	0.37%	0.15%	0.07%
BE53	L&G PMC 2035 - 2040 Target Date Fund 3	A	-10.24%	-9.64%	0.77%	1.39%	2.59%	2.62%	0.37%	0.15%	0.07%
BE63	L&G PMC 2040 - 2045 Target Date Fund 3	A	-10.18%	-9.99%	0.77%	1.39%	2.59%	2.62%	0.37%	0.15%	0.07%
BE73	L&G PMC 2045 - 2050 Target Date Fund 3	A	-8.93%	-9.64%	1.94%	2.40%	3.30%	3.21%	0.37%	0.15%	0.09%
BE83	L&G PMC 2050 - 2055 Target Date Fund 3	A	-8.03%	-9.30%	2.54%	2.91%	3.66%	3.59%	0.37%	0.15%	0.09%
BE93	L&G PMC 2055 - 2060 Target Date Fund 3	A	-8.02%	-9.31%	2.11%	2.77%	3.42%	3.64%	0.37%	0.15%	0.09%
BE03	L&G PMC 2060 - 2065 Target Date Fund 3	A	-8.01%	-9.35%	2.12%	2.76%	3.44%	3.64%	0.37%	0.15%	0.09%
BF13	L&G PMC 2065 - 2070 Target Date Fund 3	A	-8.00%	-9.36%	2.12%	2.75%	3.44%	3.64%	0.37%	0.15%	0.09%
BQB3	L&G PMC 2070 - 2075 Target Date Fund 3	A	-8.00%	-9.36%	N/A	N/A	N/A	N/A	0.37%	0.15%	0.09%
NEI3	L&G PMC AAA-AA Fixed Int 015 Yr Target Duration 3	P	-38.82%	-36.63%	-13.36%	-12.47%	-6.37%	-5.78%	0.37%	0.12%	0.00%
NEJ3	L&G PMC AAA-AA Fxd Int All Stks Target Duration 3	P	-25.83%	-17.55%	-8.37%	-4.70%	-3.69%	-1.69%	0.37%	0.12%	0.00%
NEM3	L&G PMC AAA-AA-A Corp Bond All Stocks Index 3	P	-17.25%	-16.93%	-5.19%	-5.01%	-1.89%	-1.75%	0.37%	0.12%	0.00%
NEK3	L&G PMC AAA-AA-A Corp Bond Over 15 Yr Index 3	P	-36.57%	-36.63%	-12.11%	-12.17%	-5.29%	-5.30%	0.37%	0.12%	0.03%
NBY3	L&G PMC All Stocks Gilts Index 3	P	-24.17%	-23.89%	-7.96%	-7.86%	-3.52%	-3.40%	0.37%	0.08%	0.18%
NEL3	L&G PMC All Stocks Index Linked Gilts Index 3	P	-34.38%	-33.67%	-8.70%	-8.43%	-4.24%	-4.01%	0.37%	0.08%	0.18%
B1M3	L&G PMC Artemis Income 3	A	0.44%	0.34%	2.89%	2.30%	3.75%	2.92%	0.37%	0.75%	0.11%
NEF3	L&G PMC Asia Pacific (ExJap) Dev Equity Index 3	P	-1.77%	-1.56%	4.91%	5.07%	3.43%	3.59%	0.37%	0.14%	0.04%

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L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
NEG3	L&G PMC Asia Pacific Ex Jap Equity Index 3	P	-5.82%	-5.30%	6.08%	6.43%	4.87%	5.25%	0.37%	0.14%	0.06%
EXL3	L&G PMC Asia Pacific Equity Income Fund 3	A	4.15%	-6.23%	1.85%	3.64%	1.93%	3.00%	0.37%	0.76%	0.00%
B4M3	L&G PMC CT Responsible Global Equity Fund 3	A	-13.04%	-7.39%	8.13%	8.90%	9.43%	9.21%	0.37%	0.74%	0.16%
B5M3	L&G PMC CT Responsible UK Income Fund 3	A	-8.56%	0.34%	-1.08%	2.30%	1.56%	2.92%	0.37%	0.75%	0.26%
NBQ3	L&G PMC Consensus Index 3	P	-5.56%	-5.47%	3.79%	3.90%	4.28%	N/A	0.37%	0.11%	0.06%
B6N3	L&G PMC Distribution 3	A	-7.52%	-10.26%	0.76%	-0.60%	1.72%	0.72%	0.37%	0.34%	0.08%
NWW3	L&G PMC Diversified 3	A	-9.29%	-12.10%	1.41%	7.02%	2.96%	7.49%	0.37%	0.30%	0.03%
NXZ3	L&G PMC Dynamic Diversified Fund 3	A	-7.53%	5.32%	0.78%	4.88%	2.53%	4.99%	0.37%	0.55%	0.13%
NEB3	L&G PMC Ethical Global Equity Index 3	P	-6.55%	-6.25%	9.01%	9.42%	9.29%	9.75%	0.37%	0.30%	0.00%
NEA3	L&G PMC Ethical UK Equity Index 3	P	1.25%	0.88%	1.86%	1.65%	3.17%	3.12%	0.37%	0.20%	0.04%
NBS3	L&G PMC Europe (Ex-UK) Equity Index 3	P	-7.30%	-8.22%	5.53%	5.03%	5.01%	4.53%	0.37%	0.12%	0.04%
B8M3	L&G PMC European 3*	A	N/A	N/A	N/A	N/A	N/A	N/A	0.37%	0.30%	0.38%
B0N3	L&G PMC Far Eastern 3	A	1.02%	-8.24%	2.95%	2.02%	2.76%	2.15%	0.37%	0.30%	0.01%
B9M3	L&G PMC Fixed Interest 3	A	-22.77%	-23.89%	-6.82%	-7.86%	-2.80%	-3.40%	0.37%	0.09%	0.07%
BJ13	L&G PMC Future World Fund 3	P	-7.08%	-6.58%	6.99%	7.32%	7.48%	7.85%	0.37%	0.24%	0.11%
NDZ3	L&G PMC Global Eqty Fixed Weights 50:50 Index 3	P	-3.23%	-3.23%	4.87%	4.88%	5.13%	5.17%	0.37%	0.10%	0.05%
NDY3	L&G PMC Global Eqty Fixed Weights 60:40 Index 3	P	-2.41%	-2.44%	4.40%	4.39%	4.72%	4.77%	0.37%	0.10%	0.05%
NEO3	L&G PMC Global Equity 70:30 Index 3	P	-1.90%	-1.94%	4.22%	4.17%	4.71%	4.73%	0.37%	0.10%	0.05%
NRJ3	L&G PMC Global Equity Market Weights 30:70 Index 3	P	-10.01%	-9.89%	4.71%	4.85%	5.32%	5.53%	0.37%	0.14%	0.12%
NQN3	L&G PMC Global FW 50:50 Idx GBP Currency Hedged 3	P	-6.26%	-6.19%	3.86%	3.99%	4.31%	4.52%	0.37%	0.15%	0.10%
B7O3	L&G PMC Global Real Estate Equity Index 3	P	-14.78%	-14.74%	-0.92%	-0.76%	N/A	N/A	0.37%	0.19%	0.07%
B8O3	L&G PMC Janus Henderson Diversified Alternatives 3	A	-2.94%	13.60%	4.82%	8.44%	N/A	N/A	0.37%	0.82%	0.35%
EID3	L&G PMC High Income 3	A	-14.86%	-12.05%	-2.47%	-1.97%	-0.56%	0.18%	0.37%	0.30%	0.14%
BB43	L&G PMC HSBC Islamic Global Equity Index Fund 3	P	-15.78%	-14.91%	9.65%	10.83%	11.35%	12.44%	0.37%	0.35%	0.00%
B1N3	L&G PMC Index-Linked Gilt 3	A	-37.22%	-38.06%	-9.03%	-10.11%	-4.35%	-5.02%	0.37%	0.09%	0.00%
B2N3	L&G PMC International 3	A	-6.93%	-8.99%	6.36%	5.92%	6.49%	6.17%	0.37%	0.30%	0.12%
B7N3	L&G PMC Janus Henderson Fixed Int Monthly Income 3	A	-18.87%	-11.98%	-3.48%	-1.87%	-0.34%	0.10%	0.37%	0.66%	0.18%

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			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
NBW3	L&G PMC Japan Equity Index 3	P	-5.26%	-4.82%	2.46%	2.71%	2.57%	2.83%	0.37%	0.12%	0.01%
B2M3	L&G PMC Aegon Ethical Equity 3	A	-22.53%	0.34%	-3.54%	2.30%	-0.45%	2.92%	0.37%	0.54%	0.17%
B6M3	L&G PMC Aegon High Yield Bond 3	A	-9.28%	-12.39%	0.17%	-2.26%	N/A	N/A	0.37%	0.59%	0.25%
B103	L&G PMC Aegon Strategic Bond 3	A	-15.36%	-12.18%	-0.06%	-3.17%	N/A	N/A	0.37%	0.58%	1.67%
B3M3	L&G PMC Lazard Emerging Markets 3	A	-4.98%	-9.65%	-0.27%	0.85%	N/A	N/A	0.37%	1.00%	0.15%
B503	L&G PMC M&G PP All Stocks Corporate Bond 3	A	-16.52%	-17.51%	-3.92%	-4.70%	N/A	N/A	0.37%	0.37%	0.10%
B303	L&G PMC Liontrust UK Equity Fund 3	A	-9.79%	0.34%	-0.30%	2.30%	N/A	N/A	0.37%	0.70%	0.00%
B3N3	L&G PMC Managed 3	A	-7.87%	-9.77%	2.11%	1.56%	3.19%	2.57%	0.37%	0.13%	0.11%
B403	L&G PMC MFS Meridian Global Equity 3	A	-7.41%	-7.39%	5.85%	8.90%	N/A	N/A	0.37%	0.72%	0.04%
B203	L&G PMC BNY Mellon Global Income 3	A	8.05%	-7.17%	8.34%	8.51%	8.84%	8.74%	0.37%	0.84%	0.02%
BL43	L&G PMC BNY Mellon Real Return Fund 3	A	-7.30%	5.43%	1.94%	4.55%	3.49%	4.58%	0.37%	0.84%	0.08%
NDX3	L&G PMC North America Equity Index 3	P	-9.36%	-8.81%	10.76%	10.82%	11.32%	11.64%	0.37%	0.12%	0.08%
NEC3	L&G PMC Over 5 Year Index Linked Gilts Index 3	P	-38.80%	-38.06%	-10.41%	-10.11%	-5.29%	-5.02%	0.37%	0.08%	0.21%
NBX3	L&G PMC Overseas Bond Index 3	P	-5.83%	-5.65%	-2.04%	-1.91%	0.15%	0.34%	0.37%	0.15%	0.00%
NEE3	L&G PMC Overseas Equity Consensus Index 3	P	-8.32%	-7.69%	7.97%	8.81%	8.17%	9.06%	0.37%	0.14%	0.07%
NEN3	L&G PMC Future World Annuity Aware Fund 3	P	-29.22%	-29.38%	-9.24%	-9.31%	-3.84%	-3.84%	0.37%	0.12%	0.08%
NES3	L&G PMC FW Inflation Linked Annuity Aware Fund 3	P	-34.60%	-29.27%	-10.05%	-6.97%	-4.67%	-3.28%	0.37%	0.13%	0.20%
NWE3	L&G PMC FW Inflation Sensitive Annuity Aware Fund 3	P	-28.18%	-29.38%	-7.93%	-9.31%	-3.38%	-3.84%	0.37%	0.12%	0.13%
B5N3	L&G PMC Sustainable Property Fund 3	A	-10.73%	-8.85%	1.34%	-0.70%	2.50%	0.26%	0.37%	1.28%	0.00%
NWD3	L&G PMC Retirement Income Multi-Asset 3	A	-7.62%	4.40%	1.05%	3.91%	2.43%	4.01%	0.37%	0.31%	0.15%
BWR3	L&G PMC Standard Life Global Abs Return Strat 3	A	-9.12%	6.43%	-1.31%	2.40%	-0.58%	1.78%	0.37%	0.78%	0.00%
NWL3	L&G PMC Sterling Liquidity 3	A	1.28%	1.41%	0.50%	0.54%	0.55%	0.58%	0.37%	0.11%	0.06%
B9N3	L&G PMC Stewart Inv Asia Pacific Leaders Sust 3	A	-8.93%	-6.77%	8.50%	2.91%	6.95%	2.79%	0.37%	0.79%	0.14%
B8N3	L&G PMC Stewart Investors Gbl Emrg Mkt Ldrs 3	A	-2.10%	-13.78%	1.25%	-1.86%	-1.33%	-0.41%	0.37%	0.83%	0.10%
B3P3	L&G PMC CT Global Select Fund 3	A	-15.63%	-7.64%	5.08%	7.91%	7.33%	8.26%	0.37%	0.51%	0.22%
B0M3	L&G PMC CT Managed Equity Fund 3	A	-11.41%	-8.20%	4.54%	2.89%	5.01%	3.37%	0.37%	0.49%	0.00%
NNM3	L&G PMC UK Equity 5% Capped Passive 3	P	-0.01%	0.75%	2.62%	2.97%	3.22%	3.59%	0.37%	0.10%	0.06%

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L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
NBC3	L&G PMC UK Equity Index 3	P	0.77%	0.34%	2.42%	2.30%	2.99%	2.92%	0.37%	0.10%	0.04%
EBU3	L&G PMC UK Smaller Companies 3	A	-23.88%	-17.92%	-3.00%	-1.41%	-0.51%	0.31%	0.37%	0.24%	0.02%
B003	L&G PMC UK Smaller Companies Index 3	P	-13.52%	-13.60%	3.37%	4.45%	N/A	N/A	0.37%	0.17%	0.37%
NED3	L&G PMC World (Ex-UK) Equity Index 3	P	-8.12%	-7.69%	8.68%	8.81%	8.78%	9.06%	0.37%	0.12%	0.07%
NQM3	L&G PMC World Emerging Markets Equity Index 3	P	-7.79%	-6.77%	1.15%	2.26%	1.94%	2.56%	0.37%	0.25%	0.06%
BB63	L&G PMC CT Dynamic Real Return Fund 3	A	-7.57%	13.83%	1.31%	9.20%	1.69%	7.78%	0.37%	0.55%	0.21%
BT63	L&G PMC Future World Multi-Asset Fund 3	A	-10.40%	-9.77%	0.91%	1.56%	N/A	N/A	0.37%	0.16%	0.07%
BMJ3	L&G PMC FTSE Global Developed Small Cap Ind Fund 3	P	-9.72%	-9.64%	N/A	N/A	N/A	N/A	0.37%	0.22%	0.04%
BPX3	L&G PMC Fossil Fuel Free Climate Equity Index 3	P	-9.62%	-9.30%	N/A	N/A	N/A	N/A	0.37%	0.17%	0.03%
The following funds are only available to some pension schemes											
BA13	Global Equity Fund	P	-11.20%	-11.14%	6.56%	6.68%	7.09%	7.18%	0.37%	0.12%	0.12%
BA23	Multi-Asset Fund	A	-7.65%	0.02%	-0.98%	2.14%	0.28%	3.22%	0.37%	0.68%	0.31%
BA33	Corporate Bond Fund	P	-12.57%	-12.64%	-3.48%	-3.38%	-1.02%	-0.95%	0.37%	0.12%	0.01%
BA43	Pre-Retirement Fund	P	-31.67%	-31.74%	-8.83%	-8.75%	-3.98%	-3.87%	0.37%	0.10%	0.13%
BB53	The xyz Default Fund	A	-10.28%	-9.99%	0.90%	1.26%	2.69%	2.54%	0.37%	0.13%	0.05%
BC73	L&G PMC World Equity Index GBP Cur Hedged 3	P	-15.96%	-15.83%	5.03%	5.22%	5.84%	5.98%	0.37%	0.14%	0.18%
BC83	L&G PMC World Equity Index Fund 3	P	-7.58%	-7.32%	8.38%	7.91%	8.57%	8.21%	0.37%	0.12%	0.07%
BJ43	Growth Phase (Tobacco-Free)	P	-21.86%	-21.88%	1.30%	1.40%	3.60%	3.77%	0.37%	0.18%	0.11%
BJ63	Flexible Retirement Phase (Tobacco-Free)	P	-27.38%	-27.53%	-2.93%	-2.95%	0.59%	0.65%	0.37%	0.14%	0.14%
BK33	Emerging Markets Equity Tracker Fund	P	-7.82%	-7.04%	1.12%	1.59%	1.98%	2.28%	0.37%	0.29%	0.06%
BK73	Corporate Bond Fund	A	-29.69%	-30.63%	-8.52%	-9.33%	-3.14%	-3.63%	0.37%	0.21%	0.28%
BVR3	The xyz Diversified Approach	A	-7.80%	-0.16%	-0.85%	N/A	0.31%	N/A	0.37%	0.45%	0.00%
BVX3	The xyz Blend	A	-9.51%	-11.37%	2.59%	6.23%	3.83%	6.75%	0.37%	0.25%	0.06%
BWF3	Blended Annuity Phase	P	-38.54%	-38.61%	-13.11%	-13.17%	-6.03%	-6.04%	0.37%	0.10%	0.12%
BWG3	Blended Growth Phase	A	-11.68%	-9.99%	1.28%	1.79%	2.48%	2.74%	0.37%	0.22%	0.08%
BWN3	xyz Diversified Fund	A	-10.22%	-9.99%	0.92%	1.26%	2.70%	2.54%	0.37%	0.13%	0.05%
BW03	xyz Long-Term Growth Fund	A	-5.63%	N/A	1.67%	N/A	2.19%	N/A	0.37%	0.45%	0.03%

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L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
BWP3	xyz Diversified Growth Fund	A	-9.13%	6.43%	-1.49%	2.41%	-0.69%	1.79%	0.37%	0.78%	0.00%
BYX3	xyz Managed Property Fund	A	-8.37%	-9.46%	2.56%	2.20%	2.70%	2.92%	0.37%	1.26%	0.00%
NRI3	L&G PMC Cash (AR) Fund 3	A	1.27%	1.41%	0.44%	0.54%	0.48%	0.58%	0.37%	0.10%	0.03%
NWM3	L&G PMC Managed Property 3	A	-8.52%	-9.46%	2.54%	2.20%	2.63%	2.92%	0.37%	1.41%	0.00%
SAE3	L&G PMC Threadneedle Pen Property 3	A	-10.36%	-9.53%	2.39%	2.17%	1.52%	2.90%	0.37%	1.43%	0.09%
SCF3	L&G PMC Threadneedle Pen UK Equity 3*	A	N/A	N/A	N/A	N/A	N/A	N/A	0.37%	0.47%	0.20%
BD23	Growth Fund	P	-7.10%	N/A	4.93%	N/A	5.34%	N/A	0.37%	0.14%	0.08%
BD53	Drawdown Targeting Fund	A	-7.37%	-7.18%	1.82%	2.15%	3.26%	3.08%	0.37%	0.12%	0.03%
BD33	Growth Phase Fund THREE	P	-10.01%	-9.89%	4.71%	4.85%	5.39%	5.53%	0.37%	0.14%	0.12%
BD63	Drawdown Fund	A	-7.66%	4.92%	1.02%	4.09%	2.41%	4.13%	0.37%	0.31%	0.15%
BP23	Diversified Fund	A	-9.26%	5.17%	1.45%	4.34%	N/A	N/A	0.37%	0.26%	0.03%
BP33	Retirement Income Multi-Asset Fund	A	-7.61%	4.92%	1.06%	4.09%	N/A	N/A	0.37%	0.30%	0.15%
BP93	L&G PMC Multi-Index (Risk Profile 5) Fund 3	P	-9.16%	-9.37%	1.44%	0.51%	N/A	N/A	0.37%	0.24%	0.02%
BQ13	L&G PMC Multi-Index (Risk Profile 7) Fund 3	P	-8.65%	-9.37%	3.61%	0.51%	N/A	N/A	0.37%	0.24%	0.02%
BH73	L&G PMC 2015 - 2020 Cash Target Date Fund 3	A	-3.26%	-3.41%	-0.67%	-0.61%	N/A	N/A	0.37%	0.15%	0.04%
BH83	L&G PMC 2020 - 2025 Cash Target Date Fund 3	A	-4.02%	-4.15%	-0.27%	-0.22%	N/A	N/A	0.37%	0.15%	0.04%
BH93	L&G PMC 2025 - 2030 Cash Target Date Fund 3	A	-7.80%	-7.71%	0.57%	0.81%	N/A	N/A	0.37%	0.15%	0.05%
BQ03	L&G PMC Multi-Index (Risk Profile 6) Fund 3	P	-8.39%	-9.37%	2.67%	0.51%	N/A	N/A	0.37%	0.24%	0.03%
BU43	L&G PMC 2030 - 2035 Cash Target Date Fund 3	A	-10.39%	-10.04%	0.69%	1.24%	N/A	N/A	0.37%	0.15%	0.06%
BU53	L&G PMC 2035 - 2040 Cash Target Date Fund 3	A	-10.38%	-9.71%	0.69%	1.36%	N/A	N/A	0.37%	0.15%	0.07%
BU63	L&G PMC 2040 - 2045 Cash Target Date Fund 3	A	-10.32%	-9.99%	0.87%	1.43%	N/A	N/A	0.37%	0.15%	0.07%
BU73	L&G PMC 2045 - 2050 Cash Target Date Fund 3	A	-9.07%	-9.61%	2.16%	2.46%	N/A	N/A	0.37%	0.15%	0.08%
BU83	L&G PMC 2050 - 2055 Cash Target Date Fund 3	A	-8.08%	-9.35%	2.83%	2.90%	N/A	N/A	0.37%	0.15%	0.09%
BU93	L&G PMC 2055 - 2060 Cash Target Date Fund 3	A	-8.03%	-9.28%	2.41%	2.69%	N/A	N/A	0.37%	0.15%	0.09%
BV03	L&G PMC 2060 - 2065 Cash Target Date Fund 3	A	-8.01%	-9.28%	2.30%	2.63%	N/A	N/A	0.37%	0.15%	0.09%
BV13	L&G PMC 2065 - 2070 Cash Target Date Fund 3	A	-7.99%	-9.33%	2.34%	2.61%	N/A	N/A	0.37%	0.15%	0.09%
BN63	L&G PMC Hybrid Property (70:30) Fund 3	A	-10.03%	-10.72%	1.81%	1.72%	N/A	N/A	0.37%	0.89%	0.00%

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			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
BP73	L&G PMC Multi-Index (Risk Profile 3) Fund 3	P	-11.73%	-9.37%	0.37%	0.51%	N/A	N/A	0.37%	0.24%	0.03%
B0P3	L&G PMC CT Global Select 3T	A	-15.62%	-7.89%	5.10%	7.64%	7.34%	N/A	0.37%	0.49%	0.22%
B1P3	L&G PMC CT Dynamic Real Return Fund 3T	A	-7.54%	12.09%	1.36%	7.58%	N/A	N/A	0.37%	0.43%	0.21%
BP83	L&G PMC Multi-Index (Risk Profile 4) Fund 3	P	-11.21%	-9.37%	0.07%	0.51%	N/A	N/A	0.37%	0.24%	0.04%
BV23	xyz Growth Phase Portfolio 3	A	-10.73%	3.91%	2.94%	7.89%	N/A	N/A	0.37%	0.45%	0.22%
BC93	L&G PMC Under 15 Year Index Linked Gilts Index 3	P	-10.58%	-10.00%	-1.26%	-1.11%	0.07%	0.20%	0.37%	0.08%	0.06%
BL33	L&G PMC FTSE Wrld Dev (ex Tob) Eq Idx GBP CurHgd 3	P	-16.80%	-16.59%	4.93%	5.23%	5.83%	6.11%	0.37%	0.20%	0.10%
BW73	Growth Portfolio	A	-7.36%	-7.32%	7.60%	7.59%	N/A	N/A	0.37%	0.19%	0.08%
BW83	Diversified Growth Portfolio	A	-5.85%	-5.44%	0.17%	0.66%	N/A	N/A	0.37%	0.44%	0.23%
BW93	Bond Portfolio	P	-22.71%	-22.89%	-6.15%	-6.25%	N/A	N/A	0.37%	0.11%	0.02%
B0U3	Growth Fund	A	-24.41%	N/A	1.82%	N/A	N/A	N/A	0.37%	0.35%	0.18%
B9S3	L&G PMC Baillie Gifford Diversified Growth 3	A	-16.05%	1.45%	-2.19%	0.59%	N/A	N/A	0.37%	0.76%	0.51%
BD13	Growth Phase Fund ONE	A	-10.11%	-9.99%	1.00%	1.26%	2.80%	2.54%	0.37%	0.13%	0.05%
B3U3	Diversified Fund 3C	A	-9.27%	5.17%	1.44%	4.34%	N/A	N/A	0.37%	0.27%	0.03%
NRD2	L&G PMC World (Ex-UK) Equity Index Fund G28	P	-8.09%	-7.69%	8.71%	8.81%	8.80%	9.06%	0.37%	0.09%	0.07%
NRE2	L&G PMC UK Equity Index Fund G28	P	0.80%	0.34%	2.45%	2.30%	3.02%	2.92%	0.37%	0.07%	0.04%
B8S3	L&G PMC Baillie Gifford Managed 3	A	-24.41%	N/A	1.82%	N/A	N/A	N/A	0.37%	0.35%	0.18%
B2U3	L&G PMC Invesco Global Targeted Returns Fund R3	A	-1.44%	1.87%	-0.90%	0.75%	N/A	N/A	0.37%	0.75%	0.41%
BPR3	L&G PMC FTSE Developed Core Infra Index Fund 3	P	6.64%	6.94%	N/A	N/A	N/A	N/A	0.37%	0.30%	0.01%
BPW3	L&G PMC Schroder Life Sust Future Multi-Asset R3	A	-10.47%	6.13%	N/A	N/A	N/A	N/A	0.37%	0.34%	0.22%
BPO3	xyz Growth Fund	P	-7.55%	-7.37%	N/A	N/A	N/A	N/A	0.37%	0.14%	0.08%
BPQ3	Annuity Targeting Fund	A	-22.20%	-22.43%	N/A	N/A	N/A	N/A	0.37%	0.12%	0.06%
B0A3	xyz Investment Pathway Option 3 Income	A	N/A	N/A	N/A	N/A	N/A	N/A	0.37%	0.30%	0.11%
B1D3	L&G PMC Future World Global Equity Index Fund 3	P	-9.59%	-9.69%	N/A	N/A	N/A	N/A	0.37%	0.15%	0.08%
B2B3	xyz Investment Pathway Option 4 Take Money	P	N/A	N/A	N/A	N/A	N/A	N/A	0.37%	0.12%	0.02%
B4Y3	Passive Worldwide Equity Fund	P	N/A	N/A	N/A	N/A	N/A	N/A	0.37%	0.14%	0.05%
B4Z3	xyz Global Equity 25:75 Blended Fund	P	N/A	N/A	N/A	N/A	N/A	N/A	0.37%	0.12%	0.04%

L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
BAW3	L&G PMC Global Developed Equity Index Fund 3	P	N/A	N/A	N/A	N/A	N/A	N/A	0.37%	0.10%	0.01%

- n/a implies that performance data is not available because the fund had not been in existence for the required amount of time, or if it was closed during the reporting period.
- Please note not all funds may be available under your pension.
- *For a fund that has been closed in 2022, the transaction costs are shown up to the quarter prior to the fund closure.
- Certain employers have elected to create their own funds which include their company name. In such cases the name of the employer has been replaced with an 'xyz'.
- The AMC could be higher for employers who do not auto-enrol their members into the scheme.

Important notes

- The fund performance for Generation 3 considers all of the charges for managing your investments but does not include the administration costs for running the scheme (AMC). These are shown separately. Please see the product literature for more information on charges.
- The benchmarks/sectors have been provided by Legal & General together with their independent investment adviser.
- Please bear in mind that past performance is not a guide to future returns. The value of an investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

Generation 25 Funds for WorkSave Pension Plan

Funds that make up the main product default fund options are shown first.

L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
Legal & General default funds											
B5EY	L&G PMC Cash Fund G25	A	1.24%	1.10%	0.43%	0.36%	0.47%	0.38%	0.27%	0.20%	0.00%
B6KY	L&G PMC Multi-Asset G25	A	-10.31%	-9.77%	0.83%	1.56%	2.61%	2.57%	0.27%	0.23%	0.05%
B9GY	L&G PMC Over 15 Year Gilts Index Fund G25	P	-40.62%	-40.14%	-14.37%	-14.15%	-6.84%	-6.59%	0.27%	0.20%	0.19%
Legal & General self-select funds											
BF2Y	L&G PMC 2015 - 2020 Target Date Fund G25	A	-10.39%	-4.81%	-1.31%	0.01%	0.41%	1.16%	0.27%	0.25%	0.14%
BF3Y	L&G PMC 2020 - 2025 Target Date Fund G25	A	-8.29%	-2.87%	-0.08%	1.29%	1.60%	2.25%	0.27%	0.25%	0.11%
BF4Y	L&G PMC 2025 - 2030 Target Date Fund G25	A	-10.89%	-8.86%	-0.03%	0.80%	2.00%	2.21%	0.27%	0.25%	0.08%
BF5Y	L&G PMC 2030 - 2035 Target Date Fund G25	A	-10.48%	-9.99%	0.62%	1.26%	2.45%	2.54%	0.27%	0.25%	0.07%
BF6Y	L&G PMC 2035 - 2040 Target Date Fund G25	A	-10.33%	-9.64%	0.67%	1.39%	2.48%	2.62%	0.27%	0.25%	0.07%
BF7Y	L&G PMC 2040 - 2045 Target Date Fund G25	A	-10.27%	-9.99%	0.67%	1.39%	2.48%	2.62%	0.27%	0.25%	0.07%
BF8Y	L&G PMC 2045 - 2050 Target Date Fund G25	A	-9.02%	-9.64%	1.84%	2.40%	3.20%	3.21%	0.27%	0.25%	0.09%
BF9Y	L&G PMC 2050 - 2055 Target Date Fund G25	A	-8.12%	-9.30%	2.43%	2.91%	3.56%	3.59%	0.27%	0.25%	0.09%
BF0Y	L&G PMC 2055 - 2060 Target Date Fund G25	A	-8.11%	-9.31%	2.01%	2.77%	3.32%	3.64%	0.27%	0.25%	0.09%
BG1Y	L&G PMC 2060 - 2065 Target Date Fund G25	A	-8.10%	-9.35%	2.02%	2.76%	3.33%	3.64%	0.27%	0.25%	0.09%
BG2Y	L&G PMC 2065 - 2070 Target Date Fund G25	A	-8.09%	-9.36%	2.02%	2.75%	3.34%	3.64%	0.27%	0.25%	0.09%
BQAY	L&G PMC 2070 - 2075 Target Date Fund G25	A	-8.08%	-9.36%	N/A	N/A	N/A	N/A	0.27%	0.25%	0.09%
B7KY	L&G PMC UK Equity Index G25	P	0.72%	0.34%	2.37%	2.30%	2.94%	2.92%	0.27%	0.15%	0.04%
B1IY	L&G PMC AAA-AA Fxd Int All Stk Target Duration G25	P	-25.89%	-17.55%	-8.44%	-4.70%	-3.79%	-1.69%	0.27%	0.20%	0.00%
B7HY	L&G PMC AAA-AA Fxd Int O15 Yr Target Duration G25	P	-38.88%	-36.63%	-13.43%	-12.47%	-6.45%	-5.78%	0.27%	0.20%	0.00%
B2IY	L&G PMC AAA-AA-A Corp Bond All Stocks Index G25	P	-17.32%	-16.93%	-5.27%	-5.01%	-1.96%	-1.75%	0.27%	0.20%	0.00%
B4IY	L&G PMC AAA-AA-A Corp Bond Over 15 Year Index G25	P	-36.63%	-36.63%	-12.18%	-12.17%	-5.37%	-5.30%	0.27%	0.20%	0.03%
B6GY	L&G PMC All Stocks Gilts Index Fund G25	P	-24.26%	-23.89%	-8.07%	-7.86%	-3.63%	-3.40%	0.27%	0.20%	0.18%
B5LY	L&G PMC All Stocks Index-Linked Gilts Index G25	P	-34.46%	-33.67%	-8.81%	-8.43%	-4.36%	-4.01%	0.27%	0.20%	0.18%
B2LY	L&G PMC Consensus Index Fund G25	P	-5.65%	-5.47%	3.69%	3.90%	4.14%	N/A	0.27%	0.21%	0.06%

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			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B0LY	L&G PMC Europe (ex UK) Equity Index G25	P	-7.38%	-8.22%	5.44%	5.03%	4.95%	4.53%	0.27%	0.20%	0.04%
B1FY	L&G PMC Fixed Interest Fund G25	A	-22.86%	-23.89%	-6.92%	-7.86%	-2.91%	-3.40%	0.27%	0.20%	0.07%
B1HY	L&G PMC Global Equity 70:30 Index Fund G25	P	-2.00%	-1.94%	4.11%	4.17%	4.52%	4.73%	0.27%	0.20%	0.05%
B3IY	L&G PMC Global Equity FW 50:50 Index Fund G25	P	-3.32%	-3.23%	4.76%	4.88%	4.95%	5.17%	0.27%	0.20%	0.05%
B9HY	L&G PMC Global Equity FW 60:40 Index Fund G25	P	-2.51%	-2.44%	4.30%	4.39%	4.55%	4.77%	0.27%	0.20%	0.05%
B3LY	L&G PMC Global Equity MW 30:70 Index G25	P	-10.07%	-9.89%	4.65%	4.85%	5.26%	5.53%	0.27%	0.20%	0.12%
B9FY	L&G PMC High Income Fund G25	A	-14.72%	-12.05%	-2.28%	-1.97%	-0.44%	0.18%	0.27%	0.20%	0.14%
B4FY	L&G PMC Index-Linked Gilt Fund G25	A	-37.30%	-38.06%	-9.13%	-10.11%	-4.46%	-5.02%	0.27%	0.20%	0.00%
B8KY	L&G PMC Japan Equity Index G25	P	-5.34%	-4.82%	2.37%	2.71%	2.52%	2.83%	0.27%	0.20%	0.01%
B9KY	L&G PMC North America Equity Index G25	P	-9.43%	-8.81%	10.68%	10.82%	11.25%	11.64%	0.27%	0.20%	0.08%
B2HY	L&G PMC Over 5 Year Index Linked Gilts Index G25	P	-38.87%	-38.06%	-10.52%	-10.11%	-5.41%	-5.02%	0.27%	0.20%	0.21%
B0HY	L&G PMC Overseas Bond Index Fund G25	P	-5.87%	-5.65%	-2.09%	-1.91%	0.10%	0.34%	0.27%	0.20%	0.00%
B8HY	L&G PMC Overseas Equity Consensus Index Fund G25	P	-8.38%	-7.69%	7.90%	8.81%	8.10%	9.06%	0.27%	0.20%	0.07%
B5JY	L&G PMC Future World Annuity Aware Fund G25	P	-29.28%	-29.38%	-9.31%	-9.31%	-3.92%	-3.84%	0.27%	0.20%	0.08%
B5IY	L&G PMC FW Infl Sensitive Annuity Aware Fund G25	P	-28.24%	-29.38%	-8.00%	-9.31%	-3.47%	-3.84%	0.27%	0.20%	0.13%
B8LY	L&G PMC Sterling Liquidity G25	A	1.18%	1.41%	0.40%	0.54%	0.45%	0.58%	0.27%	0.21%	0.06%
B8JY	L&G PMC UK Equity 5% Capped Passive Fund G25	P	-0.11%	0.75%	2.52%	2.97%	3.11%	3.59%	0.27%	0.20%	0.06%
B8GY	L&G PMC World (Ex-UK) Equity Index Fund G25	P	-8.20%	-7.69%	8.59%	8.81%	8.69%	9.06%	0.27%	0.20%	0.07%
B6JY	L&G PMC FW Inflation Linked Annuity Aware Fund G25	P	-34.66%	-29.27%	-10.14%	-6.97%	-4.77%	-3.28%	0.27%	0.23%	0.20%
B4LY	L&G PMC Asia Pacific ex Japan Dev Equity Index G25	P	-1.88%	-1.56%	4.79%	5.07%	3.29%	3.59%	0.27%	0.25%	0.04%
B0IY	L&G PMC Asia Pacific ex Japan Equity Index G25	P	-5.92%	-5.30%	5.96%	6.43%	4.81%	5.25%	0.27%	0.25%	0.06%
B0GY	L&G PMC Distribution Fund G25	A	-7.50%	-10.26%	0.78%	-0.60%	1.75%	0.72%	0.27%	0.32%	0.08%
B4JY	L&G PMC Ethical Global Equity Index Fund G25	P	-6.51%	-6.25%	9.07%	9.42%	9.32%	9.75%	0.27%	0.25%	0.00%
B6IY	L&G PMC Ethical UK Equity Index Fund G25	P	1.20%	0.88%	1.81%	1.65%	3.12%	3.12%	0.27%	0.25%	0.04%
B6HY	L&G PMC Global Emerging Markets Index Fund G25	P	-10.63%	-10.28%	0.93%	1.32%	1.05%	1.36%	0.27%	0.25%	0.05%
B0KY	L&G PMC Global FW 50:50 Idx Fund GBP Hedged G25	P	-6.35%	-6.19%	3.76%	3.99%	4.20%	4.52%	0.27%	0.25%	0.10%
B6FY	L&G PMC Managed Fund G25	A	-7.99%	-9.77%	1.97%	1.56%	3.05%	2.57%	0.27%	0.26%	0.11%

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			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B8FY	L&G PMC Sustainable Property Fund G25	A	-10.68%	-8.85%	1.40%	-0.70%	2.56%	0.26%	0.27%	1.23%	0.00%
B1GY	L&G PMC UK Smaller Companies G25	A	-23.92%	-17.92%	-3.05%	-1.41%	-0.60%	0.31%	0.27%	0.29%	0.02%
BZ4Y	L&G PMC Future World Multi-Asset Fund G25	A	-10.49%	-9.77%	0.81%	1.56%	N/A	N/A	0.27%	0.26%	0.07%
B7GY	L&G PMC UK Smaller Companies Index G25	P	-13.60%	-13.60%	3.26%	4.45%	N/A	N/A	0.27%	0.27%	0.37%
B4KY	L&G PMC Global Real Estate Equity Index G25	P	-14.87%	-14.74%	-1.02%	-0.76%	N/A	N/A	0.27%	0.29%	0.07%
B0FY	L&G PMC European Fund G25*	A	N/A	N/A	N/A	N/A	N/A	N/A	0.27%	0.30%	0.38%
B3FY	L&G PMC Far Eastern Fund G25	A	1.02%	-8.24%	2.95%	2.02%	2.76%	2.15%	0.27%	0.30%	0.01%
B5FY	L&G PMC International Fund G25	A	-6.93%	-8.99%	6.36%	5.92%	6.49%	6.17%	0.27%	0.30%	0.12%
BM6Y	L&G PMC Future World Fund G25	P	-7.18%	-6.58%	6.89%	7.32%	7.38%	7.85%	0.27%	0.34%	0.11%
B1KY	L&G PMC Diversified Fund G25	A	-9.38%	-12.10%	1.31%	7.02%	2.86%	7.49%	0.27%	0.40%	0.03%
B3KY	L&G PMC Retirement Income Multi-Asset G25	A	-7.68%	4.40%	0.98%	3.91%	2.36%	4.01%	0.27%	0.38%	0.15%
BN8Y	L&G PMC HSBC Islamic Global Equity Index Fund G25	P	-15.86%	-14.91%	9.54%	10.83%	11.24%	12.44%	0.27%	0.45%	0.00%
B2JY	L&G PMC M&G PP All Stocks Corporate Bond G25	A	-16.60%	-17.51%	-4.02%	-4.70%	N/A	N/A	0.27%	0.47%	0.10%
B0EY	L&G PMC CT Managed Equity Fund G25	A	-11.50%	-8.20%	4.43%	2.89%	4.82%	3.37%	0.27%	0.59%	0.00%
B2PY	L&G PMC CT Global Select Fund G25	A	-15.72%	-7.64%	4.97%	7.91%	7.16%	8.26%	0.27%	0.61%	0.22%
B9JY	L&G PMC World Emerging Markets Equity Index G25	P	-8.03%	-6.77%	0.87%	2.26%	1.64%	2.56%	0.27%	0.35%	0.06%
B2KY	L&G PMC Dynamic Diversified Fund G25	A	-7.64%	5.32%	0.66%	4.88%	2.41%	4.99%	0.27%	0.67%	0.13%
B1EY	L&G PMC Aegon Ethical Equity G25	A	-22.61%	0.34%	-3.64%	2.30%	-0.63%	2.92%	0.27%	0.64%	0.17%
B5KY	L&G PMC Janus Henderson Diversified Alternativ G25	A	-3.03%	13.60%	4.72%	8.44%	N/A	N/A	0.27%	0.92%	0.35%
B4HY	L&G PMC Aegon Ethical Corporate Bond G25	A	-18.24%	-19.34%	-4.67%	-5.28%	-1.55%	-1.63%	0.27%	0.68%	0.00%
B6EY	L&G PMC Aegon High Yield Bond G25	A	-9.37%	-12.39%	0.07%	-2.26%	2.15%	-0.18%	0.27%	0.69%	0.25%
B3HY	L&G PMC Aegon Strategic Bond G25	A	-15.45%	-12.18%	-0.16%	-3.17%	1.46%	-0.66%	0.27%	0.68%	1.67%
B9IY	L&G PMC CT Dynamic Real Return Fund G25	A	-7.66%	13.83%	1.21%	9.20%	N/A	N/A	0.27%	0.65%	0.21%
B4GY	L&G PMC Janus Henderson Fixed Int Monthly Inc G25	A	-18.95%	-11.98%	-3.58%	-1.87%	-0.50%	0.10%	0.27%	0.76%	0.18%
B1JY	L&G PMC MFS Meridian Global Equity G25	A	-7.50%	-7.39%	5.74%	8.90%	N/A	N/A	0.27%	0.82%	0.04%
B4PY	L&G PMC Artemis Income G25	A	0.34%	0.34%	2.79%	2.30%	3.61%	2.92%	0.27%	0.85%	0.11%
B3EY	L&G PMC CT Responsible Global Equity Fund G25	A	-13.13%	-7.39%	8.03%	8.90%	9.25%	9.21%	0.27%	0.84%	0.16%

THE LEGAL & GENERAL INDEPENDENT GOVERNANCE COMMITTEE
 FUND COSTS AND PERFORMANCE FOR THE YEAR ENDING 31 DECEMBER 2022

L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B4EY	L&G PMC CT Responsible UK Income Fund G25	A	-8.65%	0.34%	-1.18%	2.30%	1.41%	2.92%	0.27%	0.85%	0.26%
B0JY	L&G PMC Liontrust UK Equity Fund G25	A	-9.89%	0.34%	-0.40%	2.30%	N/A	N/A	0.27%	0.80%	0.00%
B3GY	L&G PMC Asia Pacific Equity Income Fund G25	A	4.04%	-6.23%	1.75%	3.64%	1.87%	3.00%	0.27%	0.86%	0.00%
B8IY	L&G PMC Standard Life Global Abs Return Strat G25	A	-9.21%	6.43%	-1.41%	2.40%	-0.73%	1.78%	0.27%	0.88%	0.00%
B5HY	L&G PMC BNY Mellon Global Income G25	A	7.94%	-7.17%	8.24%	8.51%	8.68%	8.74%	0.27%	0.94%	0.02%
B7IY	L&G PMC BNY Mellon Real Return G25	A	-7.39%	5.43%	1.84%	4.55%	3.32%	4.58%	0.27%	0.94%	0.08%
B5GY	L&G PMC Stewart Inv Asia Pacific Leaders Sust G25	A	-9.02%	-6.77%	8.39%	2.91%	6.81%	2.79%	0.27%	0.89%	0.14%
B5PY	L&G PMC Stewart Investors Gbl Emrg Mkt Ldrs G25	A	-2.19%	-13.78%	1.15%	-1.86%	-1.47%	-0.41%	0.27%	0.93%	0.10%
B2EY	L&G PMC Lazard Emerging Markets G25	A	-5.08%	-9.65%	-0.37%	0.85%	-0.44%	1.32%	0.27%	1.10%	0.15%
B7JY	L&G PMC FTSE Global Developed Small Cap Index G25	P	-9.81%	-9.64%	6.46%	6.64%	N/A	N/A	0.27%	0.32%	0.04%
BQQY	L&G PMC Fossil Fuel Free Climate Equity Index 25	P	-9.71%	-9.30%	N/A	N/A	N/A	N/A	0.27%	0.27%	0.03%
BL03	xyz Bond Fund (A)	P	-29.23%	-29.38%	-9.24%	-9.31%	-3.89%	-3.84%	0.37%	0.14%	0.08%
BL83	xyz Global Growth Fund (A)	A	-10.40%	-3.29%	3.96%	5.68%	5.01%	5.85%	0.37%	0.18%	0.08%
BL93	xyz Diversified Fund (A)	A	-9.23%	4.92%	1.48%	4.09%	3.03%	4.13%	0.37%	0.23%	0.03%
BM13	xyz Money Market Fund (A)	A	1.27%	1.38%	0.49%	0.51%	0.54%	0.51%	0.37%	0.12%	0.06%
BM23	xyz Global Growth Fund (B)	A	-10.49%	-3.29%	3.85%	5.68%	4.90%	5.85%	0.37%	0.29%	0.07%
BM33	xyz Diversified Fund (B)	A	-9.32%	4.92%	1.38%	4.09%	2.93%	4.13%	0.37%	0.33%	0.03%
BM43	xyz Bond Fund (B)	P	-29.27%	-29.38%	-9.29%	-9.31%	-3.90%	-3.84%	0.37%	0.20%	0.08%
BM53	xyz Money Market Fund (B)	A	1.18%	1.38%	0.40%	0.51%	0.45%	0.51%	0.37%	0.21%	0.06%
The following funds are only available to some pension schemes											
B9LY	L&G PMC Sterling Liquidity (ex-Deposit) G25	A	1.19%	1.41%	0.41%	0.54%	N/A	N/A	0.27%	0.20%	0.06%
BT1Y	L&G PMC Multi-Index (Risk Profile 5) Fund G25	P	-9.25%	-9.37%	1.34%	0.51%	N/A	N/A	0.27%	0.34%	0.02%
BT0Y	L&G PMC Multi-Index (Risk Profile 4) Fund G25	P	-11.30%	-9.37%	-0.04%	0.51%	N/A	N/A	0.27%	0.34%	0.04%
BT3Y	L&G PMC Multi-Index (Risk Profile 7) Fund G25	P	-8.74%	-9.37%	3.51%	0.51%	N/A	N/A	0.27%	0.34%	0.02%
B5TY	L&G PMC Future World Multi-Asset Fund G25B	A	-10.47%	-9.99%	0.83%	1.26%	N/A	N/A	0.27%	0.24%	0.07%
BT2Y	L&G PMC Multi-Index (Risk Profile 6) Fund G25	P	-8.48%	-9.37%	2.57%	0.51%	N/A	N/A	0.27%	0.34%	0.03%
BY7Y	Cash (Suspensions) G25	A	1.45%	1.06%	0.47%	0.35%	N/A	N/A	0.27%	0.20%	0.00%

L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
BS9Y	L&G PMC Multi-Index (Risk Profile 3) Fund G25	P	-11.81%	-9.37%	0.23%	0.51%	N/A	N/A	0.27%	0.34%	0.03%
BPDY	xyz Pension Saver Growth Fund	P	-8.43%	-8.20%	N/A	N/A	N/A	N/A	0.27%	0.28%	0.10%
BPEY	xyz Pension Saver Consolidation Fund	A	-10.49%	-9.99%	N/A	N/A	N/A	N/A	0.27%	0.26%	0.07%
BPFY	xyz Pension Saver Pre-Retirement Targeting Drawdown	A	-8.67%	2.57%	N/A	N/A	N/A	N/A	0.27%	0.37%	0.13%
NRB2	L&G PMC AAA-AA-A Corp Bond All Stocks G28	P	-17.27%	-16.93%	-5.21%	-5.01%	-1.90%	-1.75%	0.27%	0.14%	0.00%
NRC2	L&G PMC Over 5 Year Index Linked Gilts Index G28	P	-38.79%	-38.06%	-10.40%	-10.11%	-5.29%	-5.02%	0.27%	0.07%	0.21%
NRD2	L&G PMC World (Ex-UK) Equity Index Fund G28	P	-8.09%	-7.69%	8.71%	8.81%	8.80%	9.06%	0.27%	0.09%	0.07%
NRE2	L&G PMC UK Equity Index Fund G28	P	0.80%	0.34%	2.45%	2.30%	3.02%	2.92%	0.27%	0.07%	0.04%
NRF2	L&G PMC North America Equity Index Fund G28	P	-9.31%	-8.81%	10.82%	10.82%	11.39%	11.64%	0.27%	0.07%	0.08%
NRG2	L&G PMC Asia Pacific (ExJap) Dev Equity Index G28	P	-1.74%	-1.56%	4.95%	5.07%	3.44%	3.59%	0.27%	0.10%	0.04%
NRH2	L&G PMC Japan Equity Index Fund G28	P	-5.25%	-4.82%	2.48%	2.71%	2.62%	2.83%	0.27%	0.10%	0.01%
BAVY	L&G PMC Global Developed Equity Index Fund G25	P	N/A	N/A	N/A	N/A	N/A	N/A	0.27%	0.20%	0.01%

- n/a implies that performance data is not available because the fund had not been in existence for the required amount of time, or if it was closed during the reporting period.
- Please note not all funds may be available under your pension.
- *For a fund that has been closed in 2022, the transaction costs are shown up to the quarter prior to the fund closure.
- Certain employers have elected to create their own funds which include their company name. In such cases the name of the employer has been replaced with an 'xyz'.
- The AMC could be higher for employers who do not auto-enrol their members into the scheme.

Important notes

- The fund performance for Generation 25 considers all of the charges for managing your investments but does not include the administration costs for running the scheme (AMC). These are shown separately. Please see the product literature for more information on charges.
- The benchmarks/sectors have been provided by Legal & General together with their independent investment adviser.
- Please bear in mind that past performance is not a guide to future returns. The value of an investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

Generation 17 Funds for Group Stakeholder Pension Plan

Funds that make up the main product default fund options are shown first.

L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
Legal & General default funds											
B5DQ	L&G PMC Multi-Asset G17	A	-10.10%	-9.77%	1.06%	1.56%	2.83%	2.57%	0.50%	0.00%	0.05%
B3BQ	L&G PMC Cash Fund G17	A	1.44%	1.10%	0.63%	0.36%	0.67%	0.38%	0.50%	0.00%	0.00%
B5BQ	L&G PMC Fixed Interest Fund G17	A	-22.70%	-23.89%	-6.73%	-7.86%	-2.72%	-3.40%	0.50%	0.00%	0.07%
B8CQ	L&G PMC Over 15 Year Gilts Index Fund G17	P	-40.50%	-40.14%	-14.20%	-14.15%	-6.74%	-6.59%	0.50%	0.00%	0.19%
B6DQ	L&G PMC UK Equity Index G17	P	0.87%	0.34%	2.52%	2.30%	3.16%	2.92%	0.50%	0.00%	0.04%
Legal & General self-select funds											
B5AQ	L&G PMC abrdn Life Global (ex UK) Equity G17	A	-6.72%	-3.15%	9.56%	4.75%	8.85%	5.18%	0.50%	0.15%	0.19%
B3AQ	L&G PMC abrdn Life Multi-Asset G17	A	-11.40%	-4.36%	2.17%	3.93%	4.79%	4.86%	0.50%	0.15%	0.19%
B6AQ	L&G PMC abrdn Life UK Equity Fund G17	A	-12.83%	0.34%	-1.56%	2.30%	3.02%	2.92%	0.50%	0.15%	0.27%
B4AQ	L&G PMC abrdn Life UK Global 50:50 Equity G17	A	-12.91%	-6.64%	2.10%	7.09%	4.96%	7.15%	0.50%	0.15%	0.20%
B9DQ	L&G PMC Consensus Fund G17	A	-5.91%	-9.99%	3.68%	1.26%	4.18%	N/A	0.50%	0.00%	0.04%
B2CQ	L&G PMC Distribution Fund G17	A	-7.25%	-10.26%	1.05%	-0.60%	2.01%	0.72%	0.50%	0.06%	0.08%
B4CQ	L&G PMC MSCI World Socially Responsible Index G17	P	-13.11%	1.98%	0.51%	2.22%	3.15%	2.81%	0.50%	0.00%	0.01%
B7AQ	L&G PMC Europe (ex UK) Equity Index Fund G17	P	-7.19%	-8.22%	5.69%	5.03%	5.11%	4.53%	0.50%	0.00%	0.04%
B0CQ	L&G PMC European Fund G17*	A	N/A	N/A	N/A	N/A	N/A	N/A	0.50%	0.00%	0.38%
B3CQ	L&G PMC Far Eastern Fund G17	A	1.33%	-8.24%	3.27%	2.02%	3.09%	2.15%	0.50%	0.00%	0.01%
B8AQ	L&G PMC Global Equity 70:30 Index Fund G17	P	-1.83%	N/A	4.33%	N/A	4.81%	N/A	0.50%	0.00%	0.06%
B7CQ	L&G PMC Global Equity FW 50:50 Index G17	P	-3.16%	N/A	5.05%	N/A	5.24%	N/A	0.50%	0.00%	0.05%
B9AQ	L&G PMC Global Equity FW 60:40 Index G17	P	-2.35%	N/A	4.51%	N/A	4.80%	N/A	0.50%	0.00%	0.05%
B4BQ	L&G PMC Index Linked Gilt Fund G17	A	-37.17%	-38.06%	-8.94%	-10.11%	-4.26%	-5.02%	0.50%	0.00%	0.00%
B9BQ	L&G PMC International Fund G17	A	-6.64%	-8.99%	6.70%	5.92%	6.84%	6.17%	0.50%	0.00%	0.12%
B1BQ	L&G PMC Japanese Equity Index Fund G17	P	-5.15%	-4.82%	2.58%	2.71%	2.79%	2.83%	0.50%	0.00%	0.01%
B9CQ	L&G PMC Man GLG Continental European Growth G17	A	-18.03%	-7.00%	4.94%	5.86%	6.46%	5.28%	0.50%	0.15%	0.26%
B0DQ	L&G PMC Man Stockmarket Managed Fund G17	A	0.58%	-9.23%	4.51%	2.62%	4.58%	3.09%	0.50%	0.15%	0.49%

L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B7BQ	L&G PMC Managed Fund G17	A	-7.74%	-9.77%	2.26%	1.56%	3.34%	2.57%	0.50%	0.01%	0.11%
B2DQ	L&G PMC BNY Mellon Global Equity Fund G17	A	-10.38%	-8.10%	7.51%	7.40%	8.47%	7.72%	0.50%	0.15%	0.08%
B2AQ	L&G PMC BNY Mellon UK Equity Fund G17	A	-5.71%	0.34%	0.75%	2.30%	3.03%	2.92%	0.50%	0.15%	0.06%
B1AQ	L&G PMC BNY Mellon UK Income Fund G17	A	10.15%	0.34%	5.81%	2.30%	6.19%	2.92%	0.50%	0.15%	0.17%
B1CQ	L&G PMC Sustainable Property Fund G17	A	-10.30%	-8.85%	1.74%	-0.70%	2.82%	0.26%	0.50%	0.79%	0.00%
B5CQ	L&G PMC UK Smaller Companies G17	A	-23.68%	-17.92%	-2.76%	-1.41%	-0.28%	0.31%	0.50%	0.00%	0.02%
B0BQ	L&G PMC North America Equity Index G17	P	-9.25%	-8.81%	10.90%	10.82%	11.58%	11.64%	0.50%	0.00%	0.08%
BZYQ	L&G PMC UK Smaller Companies Index G17	P	-13.37%	-13.60%	N/A	N/A	N/A	N/A	0.50%	0.00%	0.37%
BZ7Q	L&G PMC Future World Multi-Asset Fund G17	A	-10.25%	-9.99%	N/A	N/A	N/A	N/A	0.50%	0.00%	0.07%
BPZQ	L&G PMC FTSE Global Developed Small Cap Index G17	P	-9.52%	-9.64%	N/A	N/A	N/A	N/A	0.50%	0.00%	0.04%
BK1Q	L&G PMC HSBC Islamic Global Equity Index Fund G17	P	-15.49%	-15.66%	N/A	N/A	N/A	N/A	0.50%	0.15%	0.00%
The following funds are only available to some pension schemes											
B7DQ	L&G PMC Multi-Asset Fund G17 B	A	-10.10%	-9.99%	1.06%	1.26%	N/A	N/A	0.50%	0.00%	0.05%
B8DQ	L&G PMC Fixed Int to MAF G17	A	-10.10%	-9.99%	1.06%	1.26%	N/A	N/A	0.50%	0.00%	0.05%
BY4Q	Cash (Suspensions) G17	A	1.44%	1.06%	0.63%	0.35%	N/A	N/A	0.50%	0.00%	0.00%

- n/a implies that performance data is not available because the fund had not been in existence for the required amount of time, or if it was closed during the reporting period.
- Please note not all funds may be available under your pension.
- *For a fund that has been closed in 2022, the transaction costs are shown up to the quarter prior to the fund closure.
- The AMC could be higher for employers who do not auto-enrol their members into the scheme.
- External Fund Annual Management Charges (EFAMC) are deducted from your pension at the same time as your Annual Management Charge via unit deduction.

Important notes

- The benchmarks/sectors have been provided by Legal & General together with their independent investment adviser.
- Please bear in mind that past performance is not a guide to future returns. The value of an investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

Generation 3 Funds for Workplace investment pathways

L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B203	L&G PMC Investment Pathway Option 1 Invest A3	A	-10.40%	-9.99%	N/A	N/A	N/A	N/A	0.37%	0.16%	0.07%
B213	L&G PMC Investment Pathway Option 2 Annuity A3	A	-19.16%	-20.10%	N/A	N/A	N/A	N/A	0.37%	0.14%	0.11%
B223	L&G PMC Investment Pathway Option 3 Income A3	A	-7.62%	4.92%	N/A	N/A	N/A	N/A	0.37%	0.31%	0.15%
B233	L&G PMC Investment Pathway Option 4 Take Money A3	P	-7.67%	-8.12%	N/A	N/A	N/A	N/A	0.37%	0.12%	0.02%
B243	L&G PMC Investment Pathway Option 1 Invest B3	A	-10.22%	-9.99%	N/A	N/A	N/A	N/A	0.37%	0.13%	0.05%
B253	L&G PMC Investment Pathway Option 2 Annuity B3	A	-19.39%	-20.10%	N/A	N/A	N/A	N/A	0.37%	0.13%	0.11%
B263	L&G PMC Investment Pathway Option 3 Income B3	A	-7.62%	4.92%	N/A	N/A	N/A	N/A	0.37%	0.31%	0.15%
B273	L&G PMC Investment Pathway Option 4 Take Money B3	P	-7.67%	-8.12%	N/A	N/A	N/A	N/A	0.37%	0.12%	0.02%

- n/a implies that performance data is not available because the fund had not been in existence for the required amount of time, or if the fund was closed during the reporting period.
- Please note not all funds may be available under your pension.

Important notes

- The fund performance takes into account all of the charges for managing your investments but does not include the administration costs for running the pension (AMC). These are shown separately.
- Please see the product literature for more information on charges.
- The benchmark/sector performance is gross (with no fees/charges deducted).
- The benchmarks/sectors have been provided by Legal & General.
- Please bear in mind that past performance is not a guide to future returns. The value of an investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

Generation 25 Funds for Workplace investment pathways

L&G Fund Code	Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B28Y	L&G PMC Investment Pathway Option 1 Invest AG25	A	-10.57%	-9.99%	N/A	N/A	N/A	N/A	0.27%	0.26%	0.06%
B29Y	L&G PMC Investment Pathway Option 2 Annuity AG25	A	-19.64%	-20.10%	N/A	N/A	N/A	N/A	0.27%	0.23%	0.10%
B30Y	L&G PMC Investment Pathway Option 3 Income AG25	A	-7.69%	4.92%	N/A	N/A	N/A	N/A	0.27%	0.38%	0.14%
B31Y	L&G PMC Investment Pathway Option 4 Take MoneyAG25	P	-7.83%	-8.12%	N/A	N/A	N/A	N/A	0.27%	0.20%	0.02%
B32Y	L&G PMC Investment Pathway Option 1 Invest BG25	A	-10.31%	-9.99%	N/A	N/A	N/A	N/A	0.27%	0.23%	0.05%
B33Y	L&G PMC Investment Pathway Option 2 Annuity BG25	A	-19.38%	-20.10%	N/A	N/A	N/A	N/A	0.27%	0.22%	0.10%
B34Y	L&G PMC Investment Pathway Option 3 Income BG25	A	-7.68%	4.92%	N/A	N/A	N/A	N/A	0.27%	0.38%	0.15%
B35Y	L&G PMC Investment Pathway Option 4 Take MoneyBG25	P	-7.74%	-8.12%	N/A	N/A	N/A	N/A	0.27%	0.20%	0.02%

- n/a implies that performance data is not available because the fund had not been in existence for the required amount of time, or if the fund was closed during the reporting period.
- Please note not all funds may be available under your pension.

Important notes

- The fund performance takes into account all of the charges for managing your investments but does not include the administration costs for running the pension (AMC). These are shown separately.
- Please see the product literature for more information on charges.
- The benchmark/sector performance is gross (with no fees/charges deducted).
- The benchmarks/sectors have been provided by Legal & General.
- Please bear in mind that past performance is not a guide to future returns. The value of an investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

Funds for Personal Investing investment pathways

Fund Name	Active (A) Passive (P)	1 Year Performance End December 2022		3 Year Annualised Performance End December 2022		5 Year Annualised Performance End December 2022		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2022
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
Legal & General Multi-Index 4 Fund Class I Accumulation	A	-10.50%	N/A	N/A	N/A	N/A	N/A	0.25%	0.31%	0.03%
Legal & General Multi-Index 5 Fund Class I Accumulation	A	-9.10%	N/A	N/A	N/A	N/A	N/A	0.25%	0.31%	0.02%
Legal & General Short Dated Sterling Corporate Bond Index Fund Class I Accumulation	P	-7.70%	-8.10%	N/A	N/A	N/A	N/A	0.25%	0.14%	0.02%
Legal & General Sterling Corporate Bond Index Fund Class I Accumulation	P	-16.90%	-16.90%	N/A	N/A	N/A	N/A	0.25%	0.14%	0.00%

- n/a implies that performance data is not available, because investment pathways were not introduced into regulation at that point in time.

Important notes

- The fund performance takes into account all of the charges for managing your investments but does not include the administration costs for running the pension (AMC). These are shown separately.
- Please see the product literature for more information on charges.
- The benchmark/sector performance is gross (with no fees/charges deducted).
- The benchmarks/sectors have been provided by Legal & General.
- Please bear in mind that past performance is not a guide to future returns. The value of an investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

Appendix 2: The impact of costs and charges on your pension savings

The following charts and tables will help to give you an idea of what your fund value could be at retirement, considering the costs, charges and expected growth rates in some of the most popular default strategies and self-select funds. Legal & General sets the Annual Management Charge (AMC) you pay towards the cost of running your pension at each employer level.

We have shown a range of charges, with the minimum being the lowest AMC you may be paying without an employer subsidy. Some employers opt to subsidise the entire AMC, resulting in investment charges only, which are shown explicitly in the tables. The median is the middle AMC payable on a member basis and the maximum is the highest AMC which will often apply to non- auto-enrolment schemes. You can see how many employers and members are receiving these charges in [Appendix 3](#). Charges will be different depending on which employer arrangement you are linked to. You can find out how much you are paying on your annual benefit statements and by accessing [Manage Your Account](#).

The total charge for your pension, including administration and investment costs, is the sum of the AMC and the FMC. This is known as the Total Expense Ratio (TER).

We have made the following assumptions in the illustrations:

- Where contributions are included, they increase each year by 2.50%. This means that the buying power of your contribution remains static over time when accounting for inflation.
- The growth rates shown allow for an inflation of 2.50% each year to account for the increased living costs over time. This may not be directly comparable with other financial products illustrations you may be able to purchase or invest in.
- A target date fund or lifestyle profile is designed to adjust investments over time towards a specified retirement outcome. This limits exposure to stock market shocks in exchange for an expected reduction in overall investment returns.

The charts on the following pages reflect a single outcome at age 68 for each investment strategy and do not reflect a range of potential outcomes based on different growth rate assumptions. Each investment strategy and fund should be carefully considered in line with the risk rating and your own attitude to investment risk. You can find more information about the risk rating of the funds in the fund factsheets available on [Manage Your Account](#).

Generation 3 costs and charges projections for WorkSave Pension Plan

The total charge for this product is made up of an AMC and an explicit FMC, depending on the fund you have selected.

Target date funds and lifestyle profiles use a mix of funds which change over time. The projected fund value (and the growth rates shown) are as at age 68 allowing for these changes.

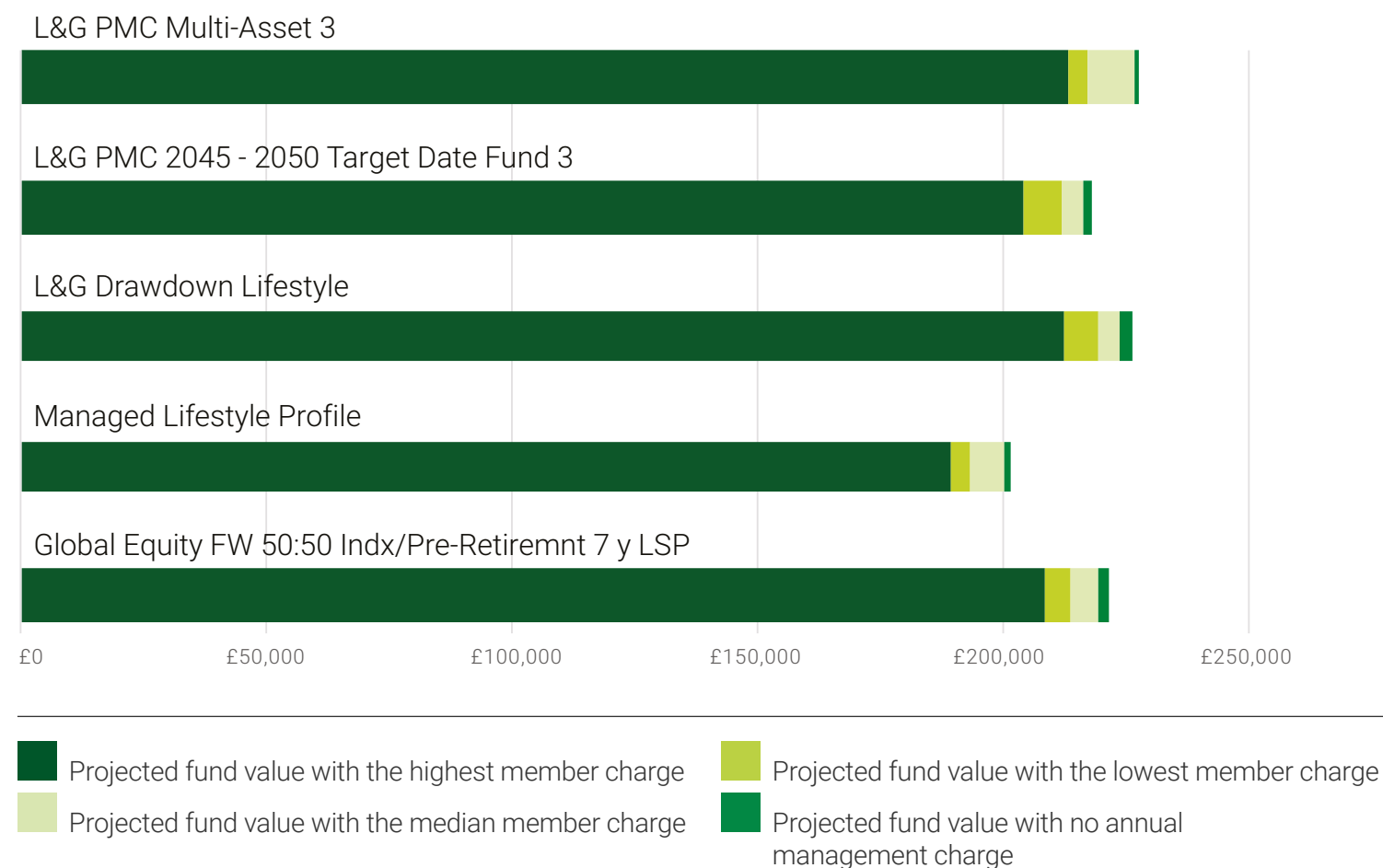
Active members

The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 42-year-old member contributing £4,200 each year (increasing each year) up until age 68, with an initial fund value of £21,000
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Multi-Asset 3	Projected fund value at age 68	£227,000	£226,000	£217,000	£213,000
	Effective growth rate	3.50%	3.50%	3.30%	3.20%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC 2045 - 2050 Target Date Fund 3	Projected fund value at age 68	£218,000	£216,000	£212,000	£204,000
	Effective growth rate	3.30%	3.20%	3.10%	2.90%
	Annual Management Charge (AMC)	n/a	0.04%	0.16%	0.37%
L&G Drawdown Lifestyle	Projected fund value at age 68	£226,000	£224,000	£219,000	£212,000
	Effective growth rate	3.50%	3.40%	3.30%	3.10%
	Annual Management Charge (AMC)	n/a	0.06%	0.18%	0.37%
Managed Lifestyle Profile	Projected fund value at age 68	£201,000	£200,000	£193,000	£189,000
	Effective Growth Rate	2.80%	2.80%	2.60%	2.40%
	Annual Management Charge (AMC)	n/a	0.04%	0.24%	0.37%
Global Equity FW 50:50 Indx/Pre-Retirement 7 y LSP	Projected fund value at age 68	£221,000	£219,000	£214,000	£208,000
	Effective growth rate	3.40%	3.30%	3.20%	3.00%
	Annual Management Charge (AMC)	n/a	0.06%	0.20%	0.35%

Workplace Pension Plan Generation 3: active members



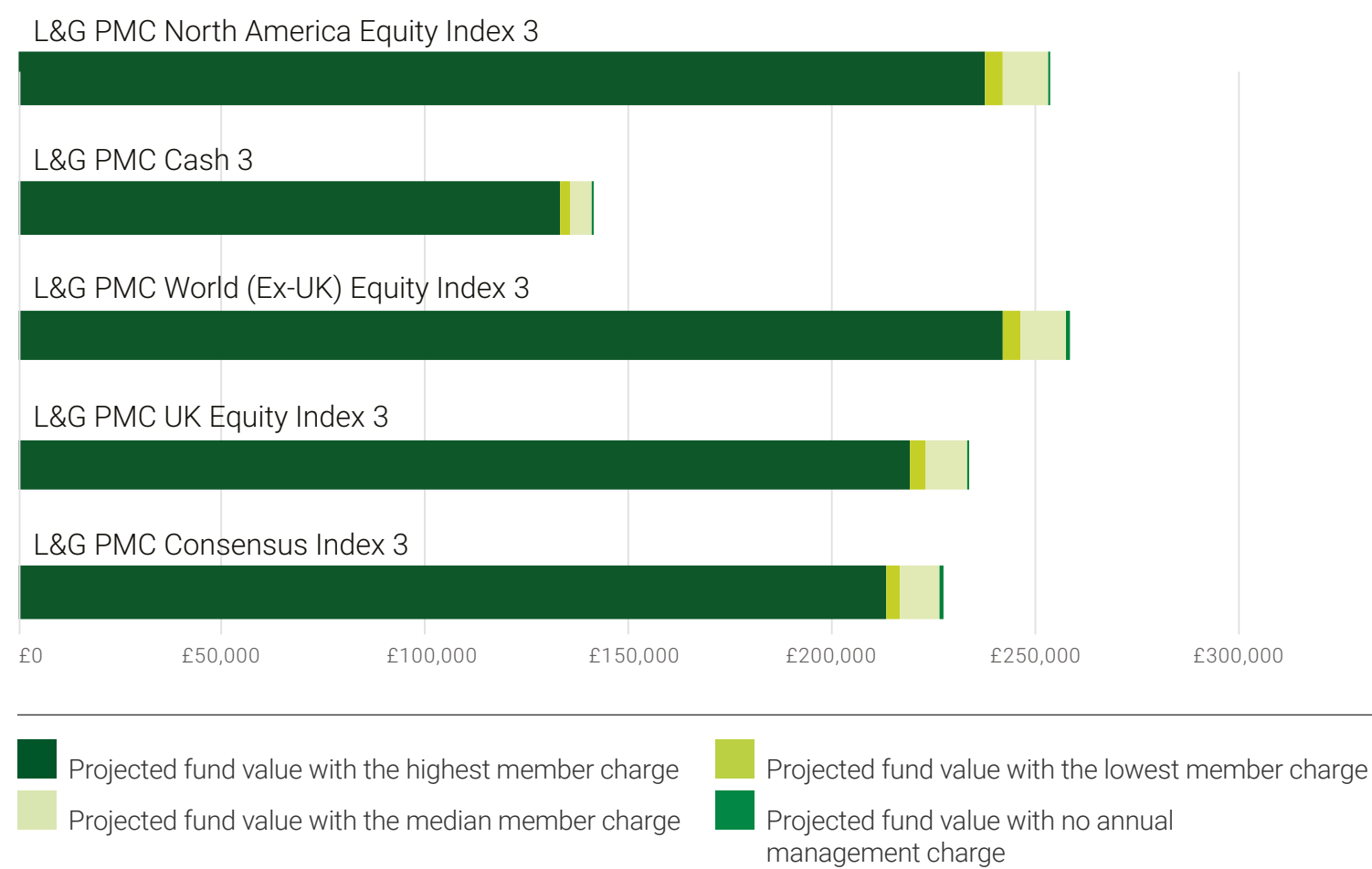
Active members (self-select)

The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 42-year-old member contributing £4,200 each year (increasing each year) up until age 68, with an initial fund value of £21,000
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC North America Equity Index 3	Projected fund value at age 68	£253,000	£253,000	£242,000	£237,000
	Effective growth rate	4.20%	4.20%	3.90%	3.80%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC Cash 3	Projected fund value at age 68	£141,000	£140,000	£135,000	£133,000
	Effective growth rate	0.60%	0.60%	0.30%	0.20%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC World (Ex-UK) Equity Index 3	Projected fund value at age 68	£258,000	£257,000	£246,000	£242,000
	Effective growth rate	4.30%	4.30%	4.00%	3.90%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC UK Equity Index 3	Projected fund value at age 68	£234,000	£233,000	£223,000	£219,000
	Effective Growth Rate	3.70%	3.70%	3.40%	3.30%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC Consensus Index 3	Projected fund value at age 68	£227,000	£226,000	£216,000	£213,000
	Effective growth rate	3.50%	3.50%	3.30%	3.10%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%

Workplace Pension Plan Generation 3: active members (self-select)



Leaver members

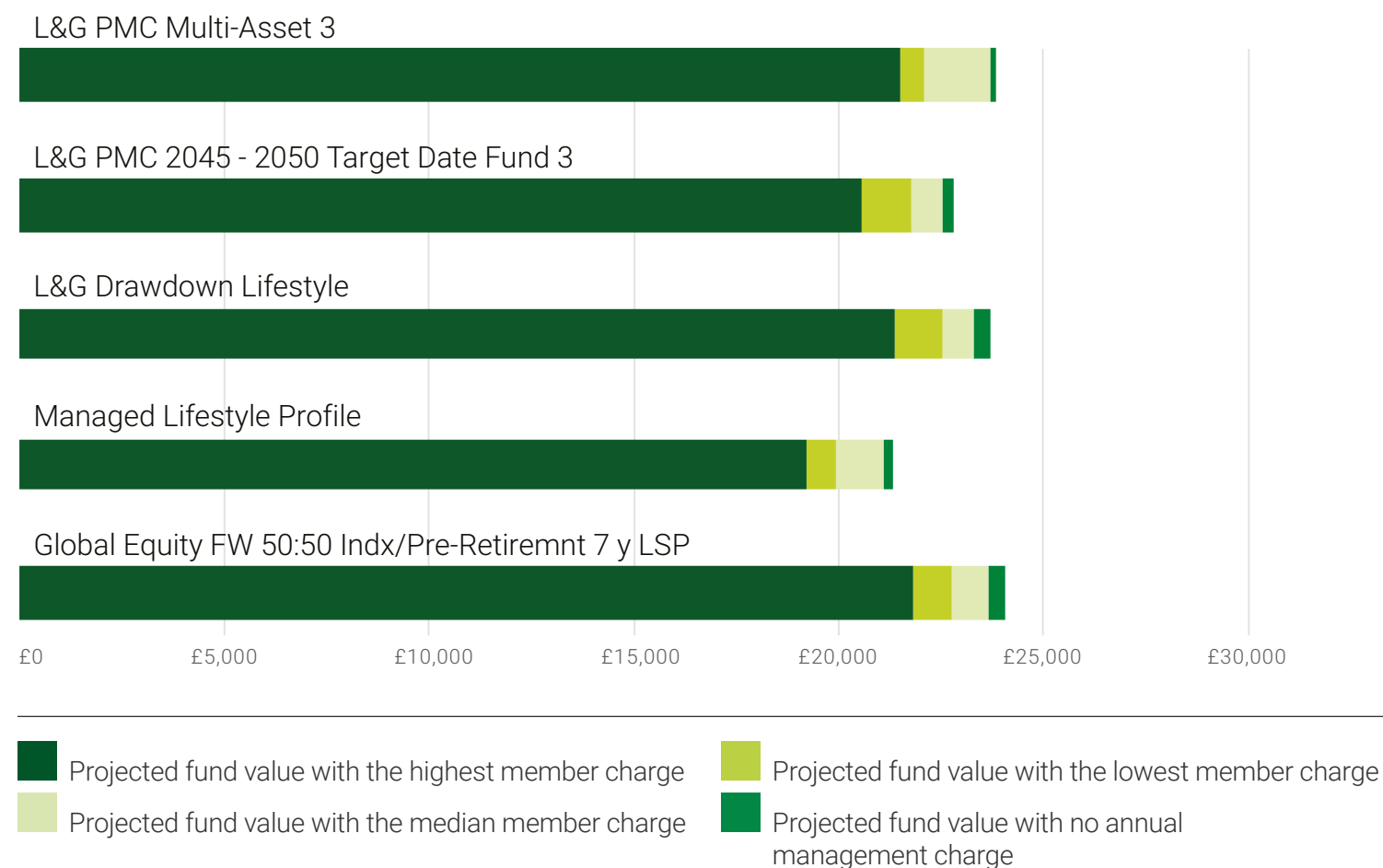
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base. The five default strategies below are the most popular default arrangements for leaver members.

The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 40-year-old member with a pot size of £9,000 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Multi-Asset 3	Projected fund value at age 68	£23,800	£23,700	£22,100	£21,500
	Effective growth rate	3.50%	3.50%	3.30%	3.20%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC 2045 - 2050 Target Date Fund 3	Projected fund value at age 68	£22,700	£22,500	£21,700	£20,500
	Effective growth rate	3.40%	3.30%	3.20%	3.00%
	Annual Management Charge (AMC)	n/a	0.04%	0.16%	0.37%
L&G Drawdown Lifestyle	Projected fund value at age 68	£23,700	£23,300	£22,500	£21,300
	Effective growth rate	3.50%	3.50%	3.30%	3.10%
	Annual Management Charge (AMC)	n/a	0.06%	0.18%	0.37%
Managed Lifestyle Profile	Projected fund value at age 68	£21,300	£21,000	£19,900	£19,200
	Effective Growth Rate	3.10%	3.10%	2.90%	2.70%
	Annual Management Charge (AMC)	n/a	0.04%	0.24%	0.37%
Global Equity FW 50:50 Indx/Pre-Retirement 7 y LSP	Projected fund value at age 68	£24,000	£23,600	£22,700	£21,800
	Effective growth rate	3.60%	3.50%	3.40%	3.20%
	Annual Management Charge (AMC)	n/a	0.06%	0.20%	0.35%

Workplace Pension Plan Generation 3: leaver members



Leaver members (self-select)

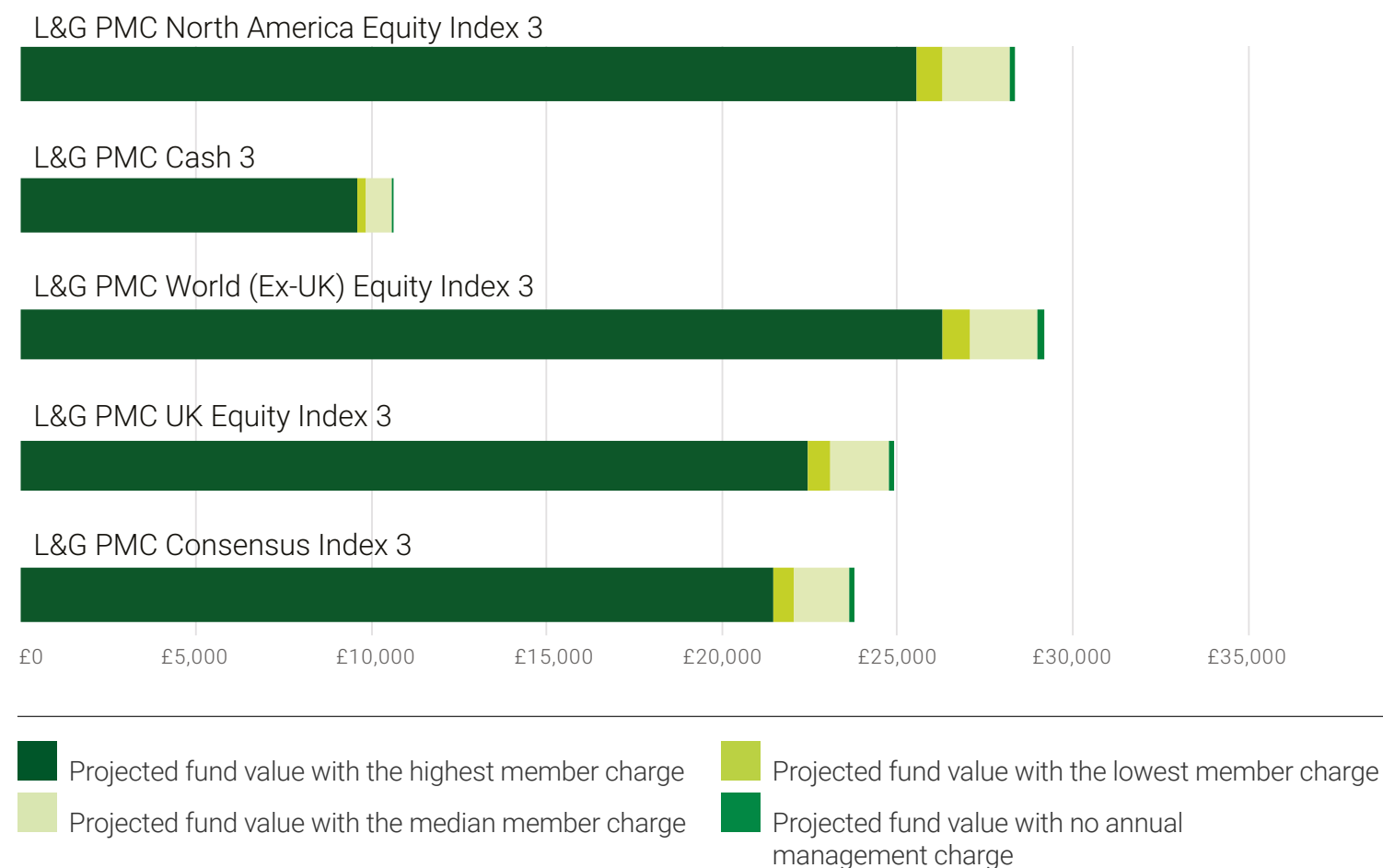
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base. The five default strategies below are the most popular default arrangements for leaver members.

The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 40-year-old member with a pot size of £9,000 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC North America Equity Index 3	Projected fund value at age 68	£28,300	£28,100	£26,200	£25,500
	Effective growth rate	4.20%	4.20%	3.90%	3.80%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC Cash 3	Projected fund value at age 68	£10,600	£10,500	£9,840	£9,570
	Effective growth rate	0.60%	0.60%	0.30%	0.20%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC World (Ex-UK) Equity Index 3	Projected fund value at age 68	£29,100	£29,000	£27,000	£26,300
	Effective growth rate	4.30%	4.30%	4.00%	3.90%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC UK Equity Index 3	Projected fund value at age 68	£24,800	£24,700	£23,000	£22,400
	Effective Growth Rate	3.70%	3.70%	3.40%	3.30%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%
L&G PMC Consensus Index 3	Projected fund value at age 68	£23,700	£23,600	£22,000	£21,400
	Effective growth rate	3.50%	3.50%	3.30%	3.10%
	Annual Management Charge (AMC)	n/a	0.02%	0.27%	0.37%

Workplace Pension Plan Generation 3: leaver members (self-select)



Generation 25 costs and charges projections for WorkSave Pension Plan

The total charge for this product is made up of an AMC and an explicit FMC, depending on the fund you have selected. Comparing this product to Generation 3 will result in a similar overall charge, but lower AMCs are offset by higher FMCs.

Lifestyle profiles use a mix of funds which change over time. The projected fund value (and the growth rates shown) are as at age 68 allowing for these changes.

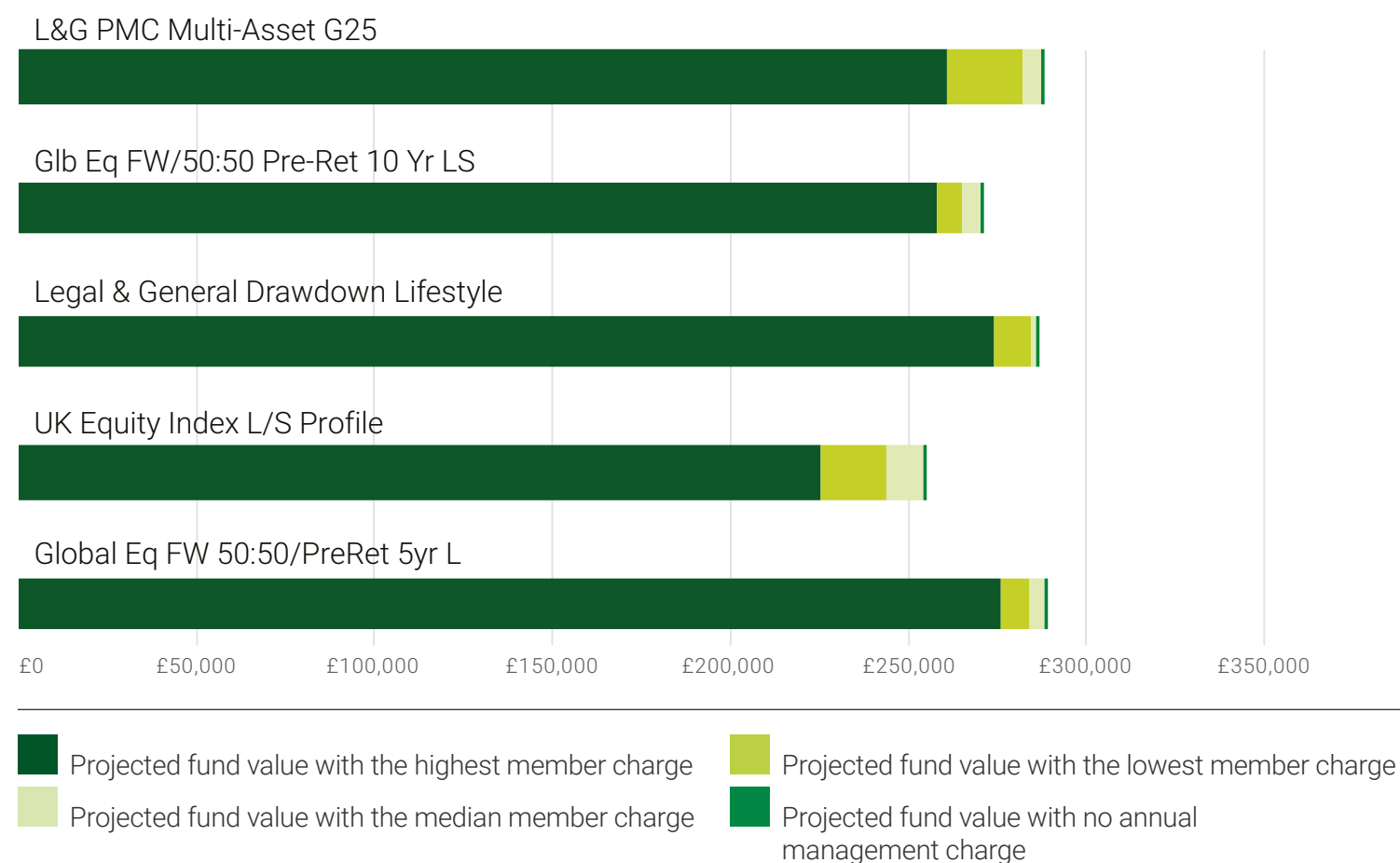
Active members

The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 42-year-old member contributing £4,800 each year (increasing each year) up until age 68, with an initial fund value of £38,000
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Multi-Asset G25	Projected fund value at age 68	£288,000	£287,000	£282,000	£260,000
	Effective growth rate	3.40%	3.40%	3.30%	2.80%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
Glb Eq FW/50:50 Pre-Ret 10 Yr LS	Projected fund value at age 68	£271,000	£270,000	£265,000	£258,000
	Effective growth rate	3.10%	3.00%	2.90%	2.80%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.27%
Legal & General Drawdown Lifestyle	Projected fund value at age 68	£286,000	£285,000	£284,000	£274,000
	Effective growth rate	3.40%	3.40%	3.30%	3.10%
	Annual Management Charge (AMC)	n/a	0.02%	0.05%	0.25%
UK Equity Index L/S Profile	Projected fund value at age 68	£255,000	£254,000	£243,000	£225,000
	Effective Growth Rate	2.70%	2.70%	2.50%	2.00%
	Annual Management Charge (AMC)	n/a	0.02%	0.25%	0.69%
Global Eq FW 50:50/PreRet 5yr LS	Projected fund value at age 68	£289,000	£288,000	£283,000	£276,000
	Effective growth rate	3.40%	3.40%	3.30%	3.20%
	Annual Management Charge (AMC)	n/a	0.02%	0.10%	0.25%

Workplace Pension Plan Generation 25: active members



Active members (self-select)

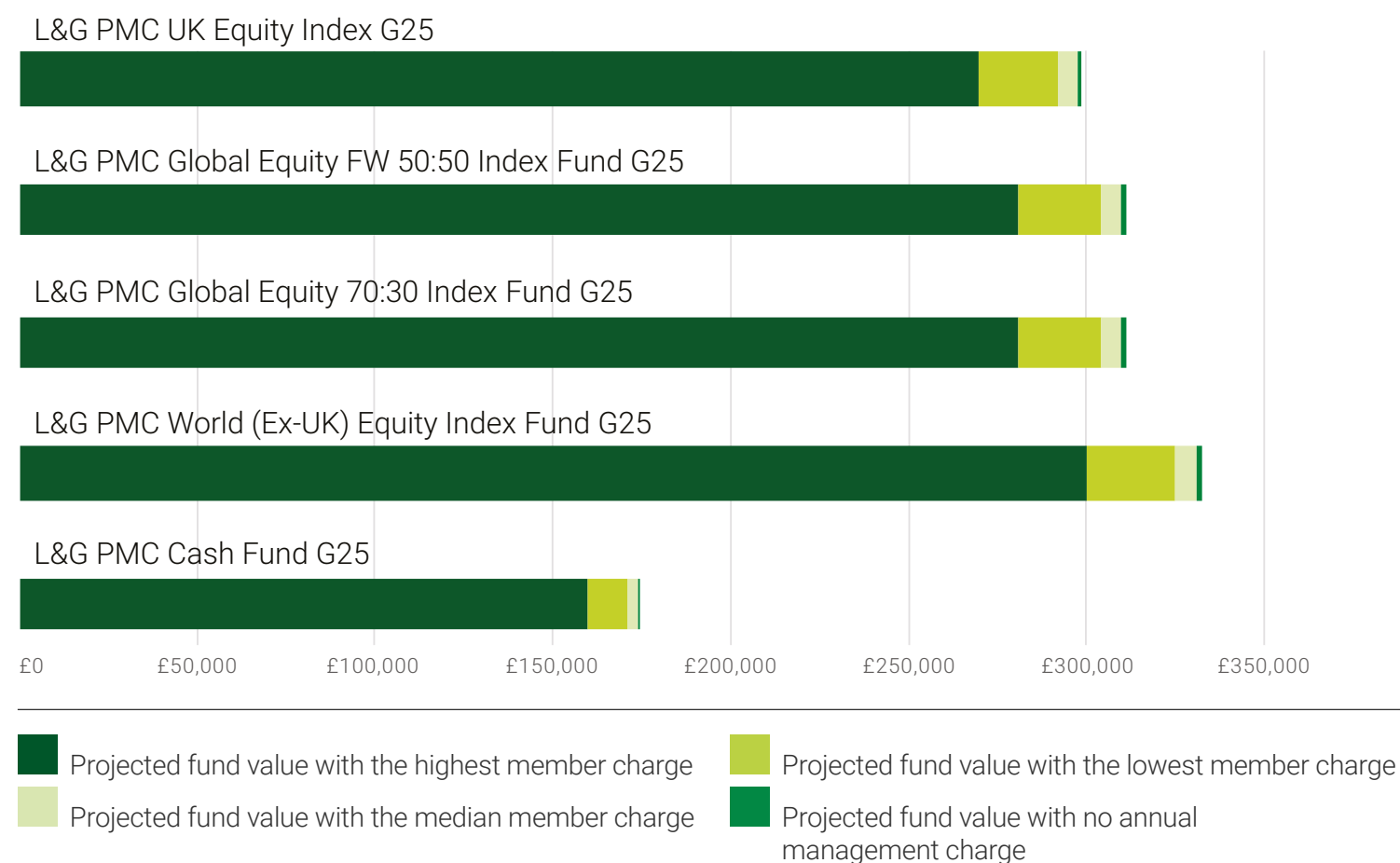
The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 42-year-old member contributing £4,800 each year (increasing each year) up until age 68, with an initial fund value of £38,000
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC UK Equity Index G25	Projected fund value at age 68	£298,000	£297,000	£291,000	£269,000
	Effective growth rate	3.60%	3.60%	3.50%	3.00%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
L&G PMC Global Equity FW 50:50 Index Fund G25	Projected fund value at age 68	£310,000	£309,000	£304,000	£280,000
	Effective growth rate	3.80%	3.80%	3.70%	3.30%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
L&G PMC Global Equity 70:30 Index Fund G25	Projected fund value at age 68	£310,000	£309,000	£304,000	£280,000
	Effective growth rate	3.80%	3.80%	3.70%	3.30%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
L&G PMC World (Ex-UK) Equity Index Fund G25	Projected fund value at age 68	£332,000	£331,000	£324,000	£299,000
	Effective Growth Rate	4.20%	4.20%	4.10%	3.60%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
L&G PMC Cash Fund G25	Projected fund value at age 68	£174,000	£173,000	£171,000	£159,000
	Effective growth rate	0.50%	0.50%	0.40%	-0.10%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%

The highest member charge scenario for the L&G PMC Cash Fund G25 shows a negative effective growth rate. This is due to a combination of regular contributions being paid into low-risk funds towards the end of the lifestyle profile, and a higher AMC, for members not in an auto-enrolment scheme. An element of the charge will be related to commission being paid to an adviser.

Workplace Pension Plan Generation 25: active members (self-select)



Leaver members

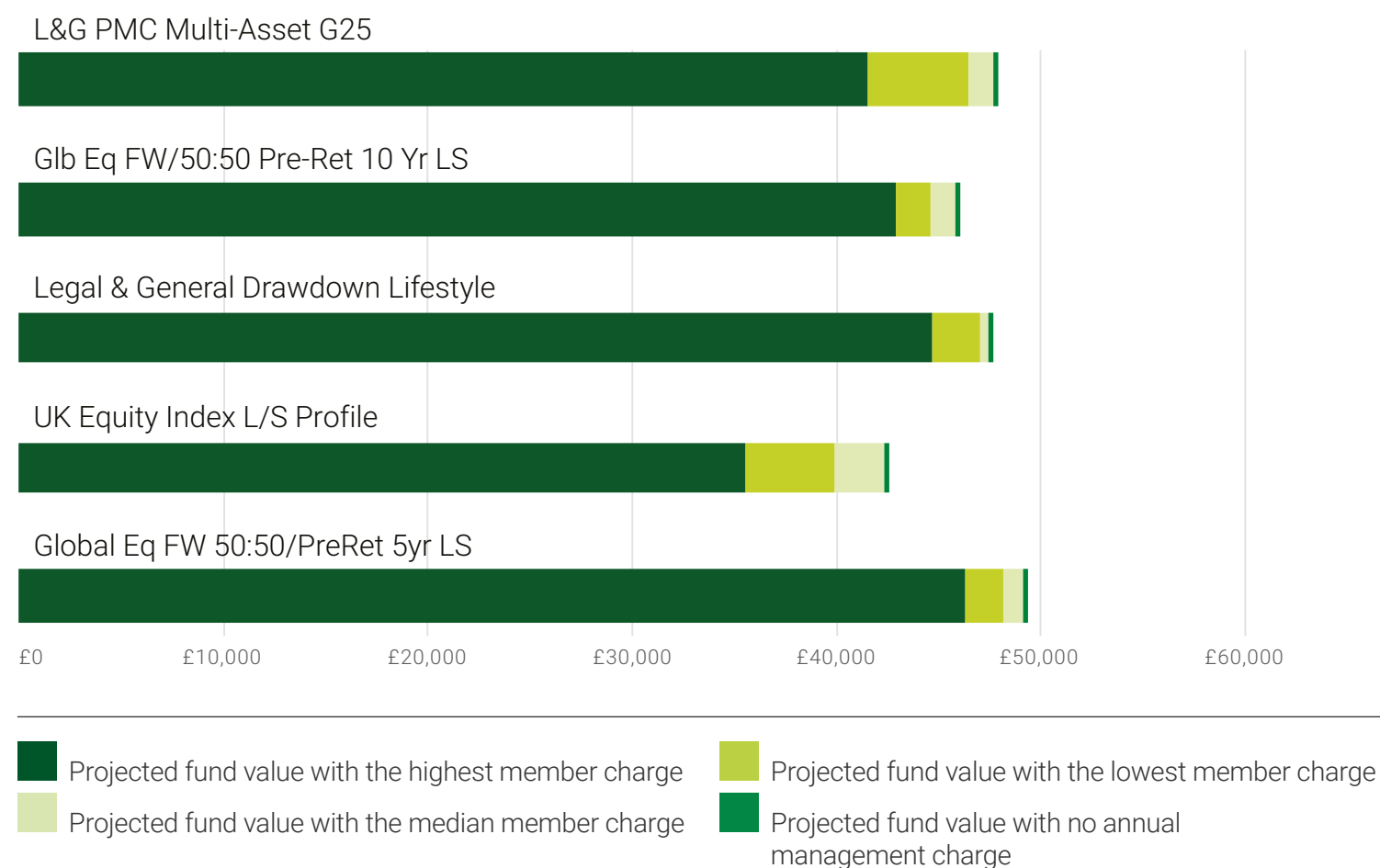
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base. The five default strategies below are the most popular default arrangements for leaver members.

The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 42-year-old member with a pot size of £20,000 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Multi-Asset G25	Projected fund value at age 68	£47,900	£47,600	£46,400	£41,500
	Effective growth rate	3.40%	3.40%	3.30%	2.80%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
Glb Eq FW/50:50 Pre-Ret 10 Yr LS	Projected fund value at age 68	£46,000	£45,800	£44,600	£42,900
	Effective growth rate	3.30%	3.20%	3.10%	3.00%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.27%
Legal & General Drawdown Lifestyle	Projected fund value at age 68	£47,600	£47,400	£47,000	£44,600
	Effective growth rate	3.40%	3.40%	3.30%	3.10%
	Annual Management Charge (AMC)	n/a	0.02%	0.05%	0.25%
UK Equity Index L/S Profile	Projected fund value at age 68	£42,500	£42,300	£39,800	£35,500
	Effective Growth Rate	2.90%	2.90%	2.70%	2.20%
	Annual Management Charge (AMC)	n/a	0.02%	0.25%	0.69%
Global Eq FW 50:50/PreRet 5yr LS	Projected fund value at age 68	£49,400	£49,100	£48,100	£46,200
	Effective growth rate	3.50%	3.50%	3.40%	3.30%
	Annual Management Charge (AMC)	n/a	0.02%	0.10%	0.25%

Workplace Pension Plan Generation 25: leaver members



Leaver members (self-select)

Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base. The five default strategies below are the most popular default arrangements for leaver members.

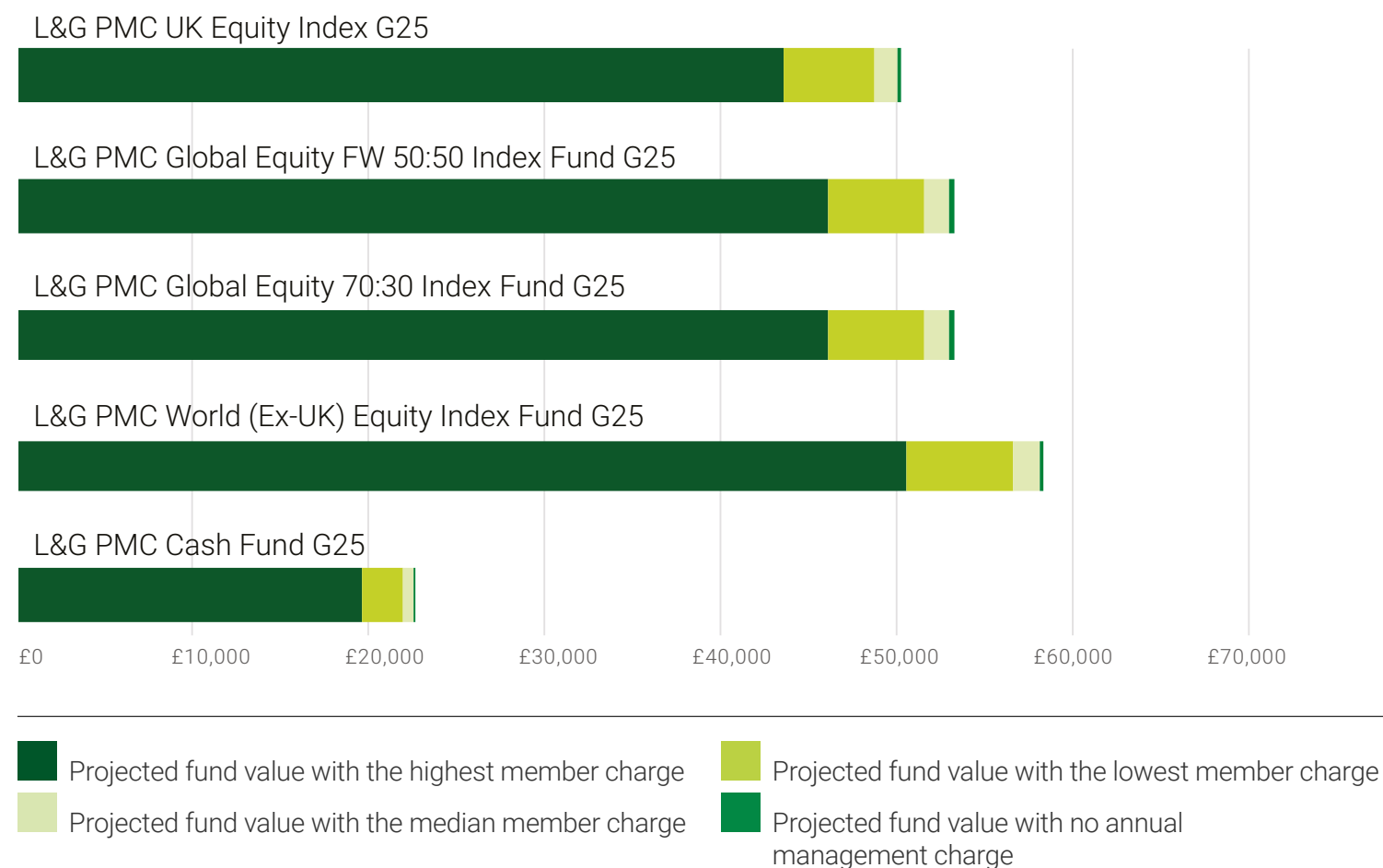
The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 42-year-old member with a pot size of £20,000 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC UK Equity Index G25	Projected fund value at age 68	£50,200	£50,000	£48,700	£43,500
	Effective growth rate	3.60%	3.60%	3.50%	3.00%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
L&G PMC Global Equity FW 50:50 Index Fund G25	Projected fund value at age 68	£53,200	£52,900	£51,600	£46,100
	Effective growth rate	3.80%	3.80%	3.70%	3.30%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
L&G PMC Global Equity 70:30 Index Fund G25	Projected fund value at age 68	£53,200	£52,900	£51,600	£46,100
	Effective growth rate	3.80%	3.80%	3.70%	3.30%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
L&G PMC World (Ex-UK) Equity Index Fund G25	Projected fund value at age 68	£58,300	£58,000	£56,500	£50,500
	Effective Growth Rate	4.20%	4.20%	4.10%	3.60%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%
L&G PMC Cash Fund G25	Projected fund value at age 68	£22,600	£22,500	£21,900	£19,600
	Effective growth rate	0.50%	0.50%	0.40%	-0.10%
	Annual Management Charge (AMC)	n/a	0.02%	0.12%	0.55%

The highest member charge scenario for the L&G PMC Cash Fund G25 shows a negative effective growth rate. This is due to a combination of regular contributions being paid into low-risk funds towards the end of the lifestyle profile, and a higher AMC, for members not in an auto-enrolment scheme. An element of the charge will be related to commission being paid to an adviser.

Workplace Pension Plan Generation 25: leaver members (self-select)



Costs and charges projections for Group Stakeholder Pension Plan

The total charge for this product is made up of an AMC and an explicit EFAMC, depending on the fund you have selected.

Lifestyle profiles use a mix of funds which change over time. The projected fund value (and the growth rates shown) are as at age 68 allowing for these changes.

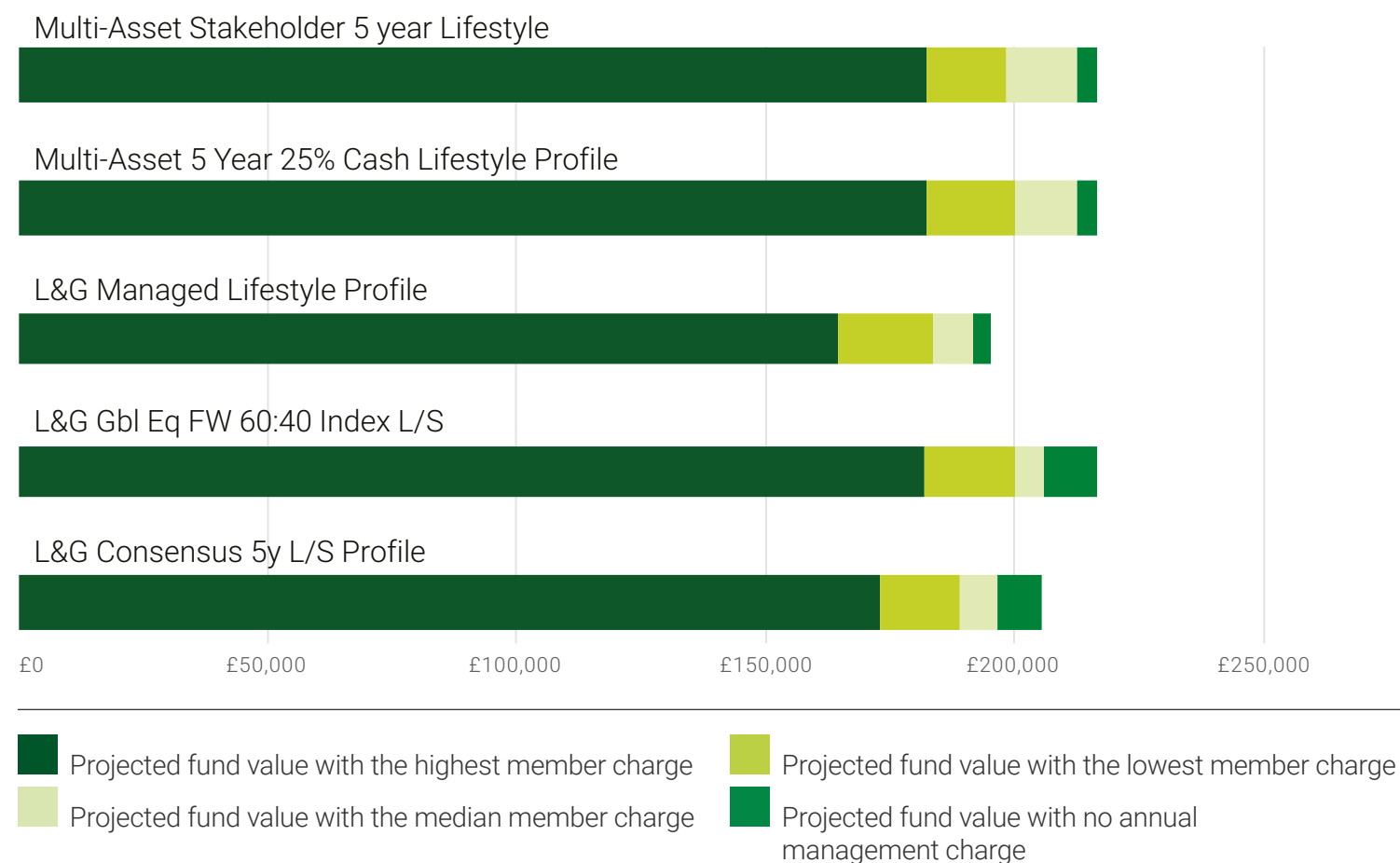
Active members

The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 43-year-old member contributing £3,900 each year (increasing each year) up until age 68, with an initial fund value of £26,000.
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
Multi-Asset Stakeholder 5 year Lifestyle	Projected fund value at age 68	£216,000	£212,000	£198,000	£182,000
	Effective growth rate	3.60%	3.40%	3.00%	2.50%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
Multi-Asset 5 Year 25% Cash Lifestyle Profile	Projected fund value at age 68	£216,000	£212,000	£200,000	£182,000
	Effective growth rate	3.60%	3.40%	3.10%	2.50%
	Annual Management Charge (AMC)	n/a	0.10%	0.45%	1.00%
L&G Managed Lifestyle Profile	Projected fund value at age 68	£195,000	£191,000	£183,000	£164,000
	Effective growth rate	2.90%	2.80%	2.60%	1.90%
	Annual Management Charge (AMC)	n/a	0.10%	0.35%	1.00%
L&G Gbl Eq FW 60:40 Index L/S	Projected fund value at age 68	£216,000	£205,000	£200,000	£181,000
	Effective Growth Rate	3.60%	3.20%	3.10%	2.50%
	Annual Management Charge (AMC)	n/a	0.29%	0.45%	1.00%
L&G Consensus 5y L/S Profile	Projected fund value at age 68	£205,000	£196,000	£189,000	£173,000
	Effective growth rate	3.20%	3.00%	2.70%	2.20%
	Annual Management Charge (AMC)	n/a	0.25%	0.48%	1.00%

Group Stakeholder Pension Plan: active members



Active members (self-select)

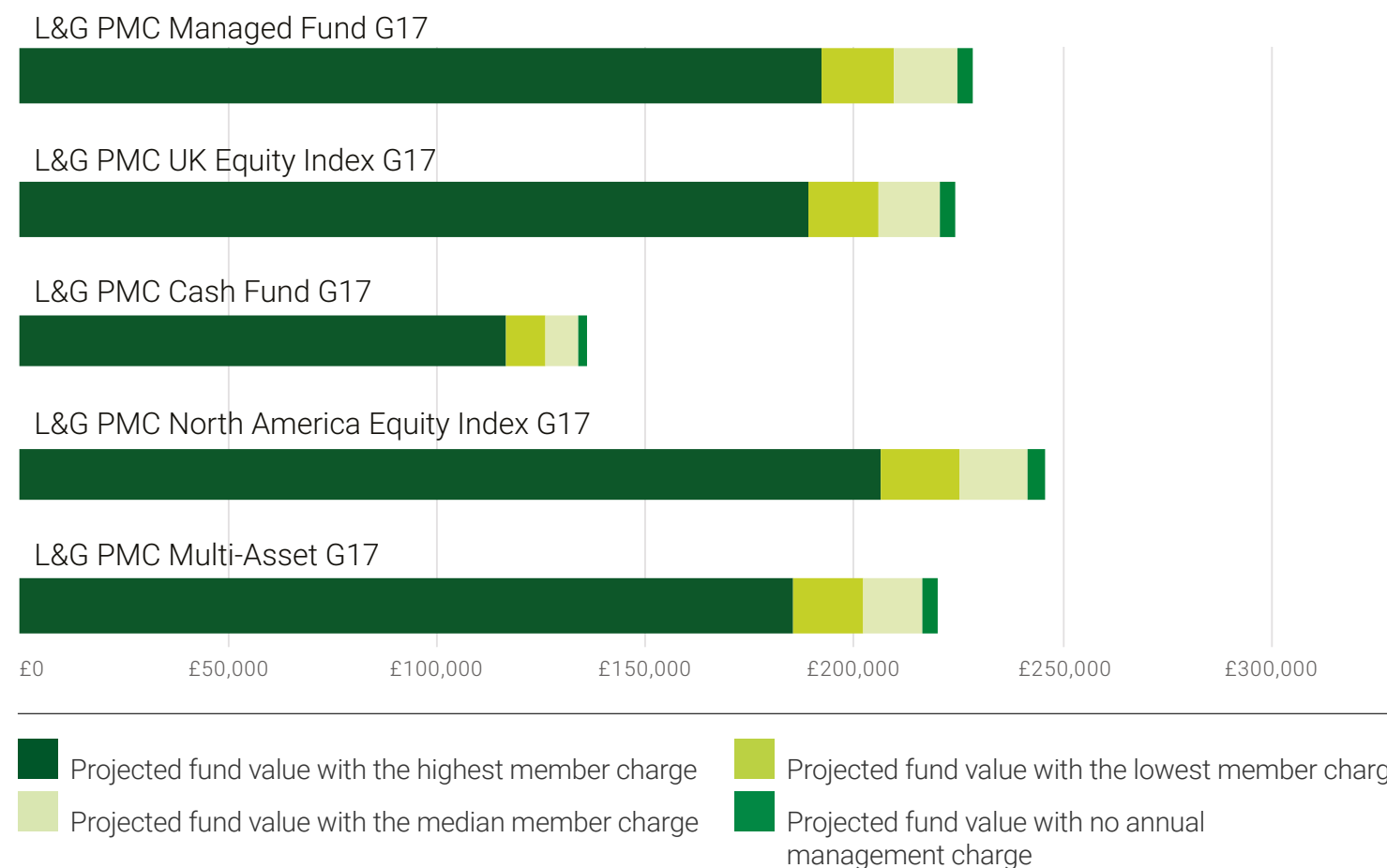
The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 43-year-old member contributing £3,900 each year (increasing each year) up until age 68, with an initial fund value of £26,000.
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Managed Fund G17	Projected fund value at age 68	£228,000	£224,000	£209,000	£192,000
	Effective growth rate	3.90%	3.80%	3.40%	2.80%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC UK Equity Index G17	Projected fund value at age 68	£224,000	£220,000	£205,000	£188,000
	Effective growth rate	3.80%	3.70%	3.20%	2.70%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC Cash Fund G17	Projected fund value at age 68	£135,000	£133,000	£125,000	£116,000
	Effective growth rate	0.70%	0.60%	0.20%	-0.30%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC North America Equity Index G17	Projected fund value at age 68	£245,000	£241,000	£225,000	£206,000
	Effective Growth Rate	4.30%	4.20%	3.80%	3.30%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC Multi-Asset G17	Projected fund value at age 68	£220,000	£216,000	£201,000	£185,000
	Effective growth rate	3.70%	3.60%	3.10%	2.60%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%

The highest member charge scenario for the L&G PMC Cash Fund 17 shows a negative effective growth rate. This is due to a combination of regular contributions being paid into low-risk funds towards the end of the lifestyle profile, and a higher AMC, for members not in an auto-enrolment scheme. An element of the charge will be related to commission being paid to an adviser.

Group Stakeholder Pension Plan: active members (self-select)



Leaver members

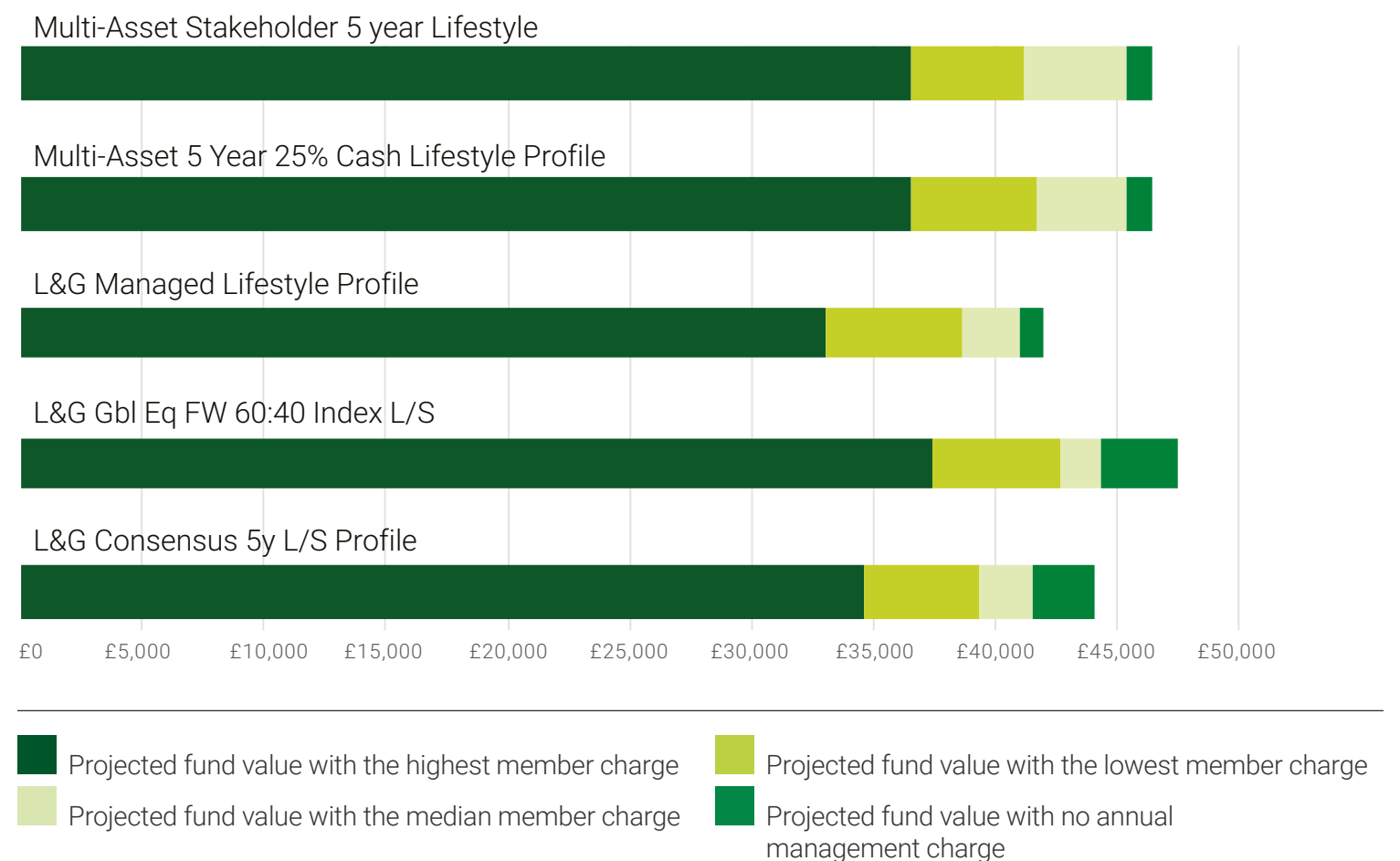
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base. The five default strategies below are the most popular default arrangements for leaver members.

The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 44-year-old member with a pot size of £20,000 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
Multi-Asset Stakeholder 5 year Lifestyle	Projected fund value at age 68	£46,500	£45,300	£41,200	£36,500
	Effective growth rate	3.60%	3.50%	3.10%	2.50%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
Multi-Asset 5 Year 25% Cash Lifestyle Profile	Projected fund value at age 68	£46,500	£45,300	£41,700	£36,500
	Effective growth rate	3.60%	3.50%	3.10%	2.50%
	Annual Management Charge (AMC)	n/a	0.10%	0.45%	1.00%
L&G Managed Lifestyle Profile	Projected fund value at age 68	£42,000	£41,000	£38,600	£33,000
	Effective growth rate	3.10%	3.00%	2.80%	2.10%
	Annual Management Charge (AMC)	n/a	0.10%	0.35%	1.00%
L&G Gbl Eq FW 60:40 Index L/S	Projected fund value at age 68	£47,500	£44,300	£42,600	£37,400
	Effective Growth Rate	3.70%	3.40%	3.20%	2.60%
	Annual Management Charge (AMC)	n/a	0.29%	0.45%	1.00%
L&G Consensus 5y L/S Profile	Projected fund value at age 68	£44,000	£41,500	£39,300	£34,600
	Effective growth rate	3.30%	3.10%	2.90%	2.30%
	Annual Management Charge (AMC)	n/a	0.25%	0.48%	1.00%

Group Stakeholder Pension Plan: leaver members



Leaver members (self-select)

Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base. The five default strategies below are the most popular default arrangements for leaver members.

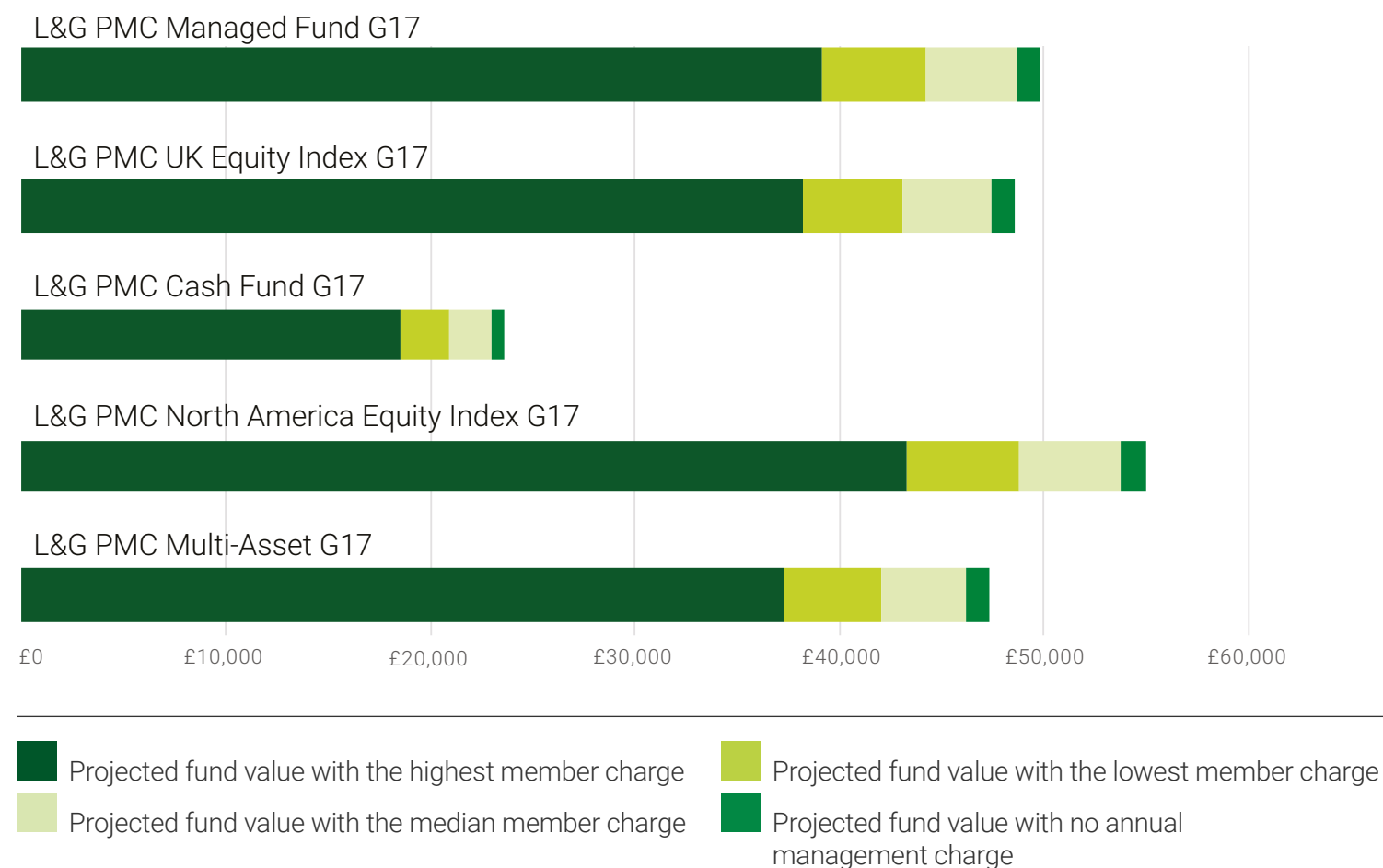
The table and chart below show what your fund value could be worth at retirement. They use the following assumptions:

- The illustration is based on a 44-year-old member with a pot size of £20,000 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.50% per year
- The growth rate indicates the effective growth rate over the projection period in excess of inflation and allows for all charges and any changes to funds over time

Fund		Fund at 68, after all charges and costs are deducted			
		Before charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Managed Fund G17	Projected fund value at age 68	£49,800	£48,600	£44,100	£39,100
	Effective growth rate	3.90%	3.80%	3.40%	2.80%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC UK Equity Index G17	Projected fund value at age 68	£48,500	£47,300	£43,000	£38,100
	Effective growth rate	3.80%	3.70%	3.20%	2.70%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC Cash Fund G17	Projected fund value at age 68	£23,500	£22,900	£20,800	£18,500
	Effective growth rate	0.70%	0.60%	0.20%	-0.30%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC North America Equity Index G17	Projected fund value at age 68	£55,000	£53,700	£48,700	£43,200
	Effective Growth Rate	4.30%	4.20%	3.80%	3.30%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC Multi-Asset G17	Projected fund value at age 68	£47,300	£46,200	£41,900	£37,200
	Effective growth rate	3.70%	3.60%	3.10%	2.60%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%

The highest member charge scenario for the L&G PMC Cash Fund G17 shows a negative effective growth rate. This is due to a combination of regular contributions being paid into low-risk funds towards the end of the lifestyle profile, and a higher AMC, for members not in an auto-enrolment scheme. An element of the charge will be related to commission being paid to an adviser.

Group Stakeholder Pension Plan: leaver members (self-select)



Appendix 3: Distribution of costs and charges at employer level

You will pay a different charge for your pension depending on who you work for. The table below shows how many employers and members are in each charge band so that you can compare your charges to others. The table shows active employers and all members who use the WorkSave Pension Plan and the Group Stakeholder Pension Plan. The figures in brackets show the percentage within that band. Typically, when a member leaves their employer, they will continue to pay the same Annual Management Charge unless the employer subsidised the fee whilst the member worked for them.

Default strategy Total Expense Ratio (administration costs plus default fund costs)	Total number of employers in the banding		Total number of members (by number of policies held) in the banding	
	Using charges calculated from 40 years to retirement	Using charges calculated as at retirement date	Using charges calculated from 40 years to retirement	Using charges calculated as at retirement date
0.00% to 0.30%	655	636	859,040	848,378
0.31% to 0.50%	12,453	12,515	1,362,818	1,373,181
0.51% to 0.75%	240	200	52,440	52,783
0.76% to 1.00%	259	263	8,928	8,934
Over 1.00%	7	-	50	-

The above bandings have been selected for the following reasons:

- They mirror the reporting categories that are provided quarterly to the IGC to enable us to review the costs and charges that members are paying.
- Legal & General pledges not to charge more than 0.50% where schemes auto-enrol their members and use the Multi-Asset Fund as a default strategy. This means that most employers have charges up to and including 0.50%.
- The IGC and Legal & General have focused the reporting breakdown on the members who are paying above 0.50%.
- The IGC has included employers and members paying 0.51% - 0.75% as they fall under the auto-enrolment charge cap, the maximum charge that can be applied to auto-enrolment qualifying pensions set by the government. Usually these are employers who have selected a bespoke default strategy for their members.
- The 0.76% - 1.00% cohort demonstrates the small number of employers and members (in non-auto-enrolment arrangements) paying higher fees and often commission. They may also use a bespoke default strategy.
- Over 1.00% figures represent a handful of schemes and members who are currently invested from a default perspective in an investment strategy more expensive than the Multi-Asset Fund. For those policies in a Stakeholder product (with tiered charges) the charge over 1.00% is generated by investing in a fund that carries an allowable Property Expense Ratio. For these members, their charges are tiered, and some may have an overall charge of less than 1.00% depending on fund value.