

# The Legal & General Independent Governance Committee

Fund costs and performance for the year ending 31 December 2023

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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 2023 year. All performance data is as at 31 December 2023.

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

### WorkSave Pension Plan

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

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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

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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.

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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 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
<b>Legal &amp; General Default Funds</b>											
NTW3	L&G PMC Multi-Asset 3	A	8.320%	8.350%	1.690%	2.610%	5.130%	5.610%	0.370%	0.130%	0.030%
NWD3	L&G PMC Retirement Income Multi-Asset 3	A	7.520%	8.140%	1.860%	5.540%	4.630%	4.920%	0.370%	0.310%	0.052%
BE03	L&G PMC 2060 - 2065 Target Date Fund 3	A	10.480%	8.640%	4.210%	6.040%	6.620%	5.420%	0.370%	0.150%	0.084%
BE13	L&G PMC 2015 - 2020 Target Date Fund 3	A	7.290%	6.210%	-0.290%	3.570%	2.290%	2.990%	0.370%	0.150%	0.044%
BE23	L&G PMC 2020 - 2025 Target Date Fund 3	A	7.440%	6.740%	0.860%	4.080%	3.680%	3.590%	0.370%	0.150%	0.050%
BE33	L&G PMC 2025 - 2030 Target Date Fund 3	A	8.140%	7.520%	0.920%	5.220%	4.470%	4.730%	0.370%	0.150%	0.049%
BE43	L&G PMC 2030 - 2035 Target Date Fund 3	A	8.870%	8.140%	1.750%	5.540%	5.100%	4.920%	0.370%	0.150%	0.045%
BE53	L&G PMC 2035 - 2040 Target Date Fund 3	A	9.490%	8.140%	2.000%	5.540%	5.250%	4.920%	0.370%	0.150%	0.049%
BE63	L&G PMC 2040 - 2045 Target Date Fund 3	A	9.470%	8.140%	2.120%	5.540%	5.250%	4.920%	0.370%	0.150%	0.056%
BE73	L&G PMC 2045 - 2050 Target Date Fund 3	A	10.380%	8.640%	3.490%	5.700%	6.160%	5.020%	0.370%	0.150%	0.077%
BE83	L&G PMC 2050 - 2055 Target Date Fund 3	A	10.480%	8.640%	4.210%	6.040%	6.640%	5.270%	0.370%	0.150%	0.082%
BE93	L&G PMC 2055 - 2060 Target Date Fund 3	A	10.480%	8.640%	4.210%	6.040%	6.590%	5.420%	0.370%	0.150%	0.082%
BF13	L&G PMC 2065 - 2070 Target Date Fund 3	A	10.480%	8.640%	4.220%	6.040%	6.620%	5.420%	0.370%	0.150%	0.084%
BQB3	L&G PMC 2070 - 2075 Target Date Fund 3	A	10.480%	8.640%	N/A	N/A	N/A	N/A	0.370%	0.150%	0.077%
BT63	L&G PMC Future World Multi-Asset Fund 3	A	8.890%	8.350%	1.750%	2.610%	5.350%	5.610%	0.370%	0.160%	0.038%
<b>Legal &amp; General Self-Select Funds</b>											
EAB3	L&G PMC Cash 3	A	4.750%	4.110%	2.000%	1.510%	1.400%	0.920%	0.370%	0.090%	0.000%
EBU3	L&G PMC UK Smaller Companies 3	A	3.860%	0.850%	-0.260%	-3.240%	4.140%	3.920%	0.370%	0.250%	0.086%
EID3	L&G PMC High Income 3	A	12.450%	11.330%	-1.020%	-0.190%	3.220%	3.220%	0.370%	0.300%	0.188%
NBC3	L&G PMC UK Equity Index 3	P	7.670%	7.690%	8.560%	8.510%	6.620%	6.640%	0.370%	0.100%	0.000%
NBQ3	L&G PMC Consensus Index 3	P	9.880%	9.890%	5.420%	5.440%	7.300%	7.410%	0.370%	0.110%	0.016%
NBR3	L&G PMC Over 15 Year Gilts Index 3	P	2.080%	2.150%	-17.440%	-17.390%	-6.420%	-6.360%	0.370%	0.080%	0.058%
NBS3	L&G PMC Europe (Ex-UK) Equity Index 3	P	14.850%	15.280%	7.420%	7.660%	10.260%	10.490%	0.370%	0.120%	0.029%

**THE LEGAL & GENERAL INDEPENDENT GOVERNANCE COMMITTEE**  
**FUND COSTS AND PERFORMANCE FOR THE YEAR ENDING 31 DECEMBER 2023**

L&G Fund Code	Fund name	Active (A) Passive (P)	1 Year Performance End December 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
NBW3	L&G PMC Japan Equity Index 3	P	12.570%	12.740%	2.970%	3.120%	6.960%	7.110%	0.370%	0.120%	0.007%
NBX3	L&G PMC Overseas Bond Index 3	P	-2.210%	-2.090%	-4.590%	-4.460%	-1.260%	-1.130%	0.370%	0.150%	0.000%
NBY3	L&G PMC All Stocks Gilts Index 3	P	3.820%	3.900%	-9.290%	-9.220%	-2.900%	-2.820%	0.370%	0.080%	0.037%
NDX3	L&G PMC North America Equity Index 3	P	19.470%	19.550%	11.890%	12.000%	15.700%	15.820%	0.370%	0.120%	0.011%
NDY3	L&G PMC Global Eqty Fixed Weights 60:40 Index 3	P	10.710%	10.810%	8.350%	8.360%	8.640%	8.680%	0.370%	0.100%	0.013%
NDZ3	L&G PMC Global Eqty Fixed Weights 50:50 Index 3	P	11.450%	11.590%	8.260%	8.310%	9.120%	9.180%	0.370%	0.100%	0.019%
NEA3	L&G PMC Ethical UK Equity Index 3	P	7.300%	8.060%	8.440%	8.540%	6.240%	6.390%	0.370%	0.200%	0.021%
NEB3	L&G PMC Ethical Global Equity Index 3	P	17.080%	17.490%	10.960%	11.370%	13.770%	14.190%	0.370%	0.300%	0.000%
NEC3	L&G PMC Over 5 Year Index Linked Gilts Index 3	P	1.700%	1.770%	-13.340%	-13.280%	-5.160%	-5.040%	0.370%	0.080%	0.091%
NED3	L&G PMC World (Ex-UK) Equity Index 3	P	17.310%	17.420%	9.790%	9.930%	13.210%	13.430%	0.370%	0.120%	0.016%
NEF3	L&G PMC Asia Pacific (ExJap) Dev Equity Index 3	P	3.920%	4.070%	1.440%	1.630%	6.190%	6.430%	0.370%	0.140%	0.012%
NEG3	L&G PMC Asia Pacific Ex Jap Equity Index 3	P	7.650%	7.580%	3.060%	3.220%	8.040%	8.230%	0.370%	0.140%	0.019%
NEI3	L&G PMC AAA-AA Fixed Int 015 Yr Target Duration 3	P	6.990%	4.760%	-15.060%	-14.610%	-4.930%	-4.600%	0.370%	0.120%	0.000%
NEJ3	L&G PMC AAA-AA Fxd Int All Stks Target Duration 3	P	6.600%	5.950%	-9.210%	-7.200%	-2.470%	-1.630%	0.370%	0.120%	0.000%
NEK3	L&G PMC AAA-AA-A Corp Bond Over 15 Yr Index 3	P	8.410%	10.110%	-13.350%	-13.350%	-3.170%	-2.790%	0.370%	0.120%	0.000%
NEL3	L&G PMC All Stocks Index Linked Gilts Index 3	P	2.210%	2.290%	-11.170%	-11.110%	-4.020%	-3.900%	0.370%	0.080%	0.081%
NEM3	L&G PMC AAA-AA-A Corp Bond All Stocks Index 3	P	7.490%	7.580%	-5.110%	-4.920%	-0.290%	-0.110%	0.370%	0.120%	0.000%
NEN3	L&G PMC Future World Annuity Aware Fund 3	A	7.370%	3.790%	-10.250%	-9.960%	-2.230%	-2.820%	0.370%	0.120%	0.022%
NEO3	L&G PMC Global Equity 70:30 Index 3	P	10.080%	10.170%	8.650%	8.650%	8.460%	8.470%	0.370%	0.100%	0.013%
NNM3	L&G PMC UK Equity 5% Capped Passive 3	P	7.880%	8.110%	8.290%	8.580%	6.950%	7.190%	0.370%	0.100%	0.034%
NQM3	L&G PMC World Emerging Markets Equity Index 3	P	2.850%	2.550%	-1.510%	-1.260%	4.250%	4.540%	0.370%	0.260%	0.043%
NQN3	L&G PMC Global FW 50:50 Idx GBP Currency Hedged 3	P	14.910%	15.080%	8.830%	8.950%	9.480%	9.620%	0.370%	0.150%	0.044%
NRJ3	L&G PMC Global Equity Market Weights 30:70 Idx 3	P	16.130%	16.280%	7.890%	8.050%	10.450%	10.600%	0.370%	0.140%	0.058%
NES3	L&G PMC FW Inflation Linked Annuity Aware Fund 3	A	4.840%	3.020%	-11.840%	-8.620%	-3.520%	-2.940%	0.370%	0.130%	0.061%
NWW3	L&G PMC Diversified 3	A	7.520%	20.050%	2.150%	9.310%	5.180%	13.020%	0.370%	0.300%	0.000%
NXZ3	L&G PMC Dynamic Diversified Fund 3	A	7.200%	9.140%	2.040%	6.540%	4.640%	5.920%	0.370%	0.530%	0.093%
NWE3	L&G PMC FW Inflation Sensitive Annuity Aware 3	A	7.210%	3.790%	-8.670%	-9.960%	-1.730%	-2.820%	0.370%	0.120%	0.026%

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			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
NWL3	L&G PMC Sterling Liquidity 3	A	4.670%	4.680%	1.950%	2.010%	1.360%	1.350%	0.370%	0.110%	0.000%
BB43	L&G PMC HSBC Islamic Global Equity Index Fund 3	P	27.230%	27.460%	10.940%	11.250%	16.700%	17.180%	0.370%	0.350%	0.022%
BB63	L&G PMC CT Dynamic Real Return Fund 3	A	8.940%	12.470%	1.740%	10.070%	4.600%	8.210%	0.370%	0.550%	0.169%
BJ13	L&G PMC Future World Fund 3	A	12.090%	12.470%	8.870%	9.290%	10.700%	11.010%	0.370%	0.240%	0.074%
BL43	L&G PMC BNY Mellon Real Return Fund 3	A	1.930%	8.650%	0.390%	6.060%	3.930%	5.430%	0.370%	0.990%	0.114%
B0M3	L&G PMC CT Managed Equity Fund 3	A	12.090%	8.400%	4.200%	4.040%	9.030%	6.720%	0.370%	0.490%	0.155%
B0N3	L&G PMC Far Eastern 3	A	8.000%	1.220%	4.750%	-2.360%	5.820%	4.480%	0.370%	0.300%	0.043%
B003	L&G PMC UK Smaller Companies Index 3	P	6.760%	6.820%	4.740%	4.350%	7.040%	7.730%	0.370%	0.170%	0.176%
B1M3	L&G PMC Artemis Income 3	A	9.830%	7.100%	8.640%	7.720%	7.980%	5.270%	0.370%	0.750%	0.142%
B1N3	L&G PMC Index-Linked Gilt 3	A	1.890%	1.770%	-12.290%	-13.280%	-3.900%	N/A	0.370%	0.090%	0.028%
B103	L&G PMC Aegon Strategic Bond 3	A	9.290%	8.030%	-1.970%	-1.140%	3.790%	2.260%	0.370%	0.570%	1.179%
B2M3	L&G PMC Aegon Ethical Equity 3	A	15.620%	7.240%	1.440%	4.020%	6.430%	4.760%	0.370%	0.540%	0.142%
B2N3	L&G PMC International 3	A	10.220%	13.100%	5.460%	6.870%	10.190%	10.340%	0.370%	0.300%	0.020%
B203	L&G PMC BNY Mellon Global Income 3	A	4.760%	13.100%	9.410%	6.870%	10.170%	10.340%	0.370%	0.840%	0.028%
B3M3	L&G PMC Lazard Emerging Markets 3	A	15.530%	3.510%	5.450%	-4.350%	5.490%	2.680%	0.370%	0.980%	0.172%
B3N3	L&G PMC Managed 3	A	9.610%	8.250%	4.180%	2.680%	6.360%	5.530%	0.370%	0.130%	0.066%
B303	L&G PMC Liontrust UK Equity Fund 3	A	11.250%	7.240%	5.820%	4.020%	4.680%	4.760%	0.370%	0.700%	0.196%
B4M3	L&G PMC CT Responsible Global Equity Fund 3	A	7.540%	13.100%	4.010%	6.870%	11.970%	10.340%	0.370%	0.740%	0.156%
B403	L&G PMC MFS Meridian Global Equity 3	A	7.390%	13.100%	5.570%	6.870%	10.180%	10.340%	0.370%	0.720%	0.052%
B5M3	L&G PMC CT Responsible UK Income Fund 3	A	9.030%	7.100%	5.250%	7.720%	5.040%	5.270%	0.370%	0.750%	0.222%
B5N3	L&G PMC Sustainable Property Fund 3	A	7.330%	-0.720%	1.590%	0.540%	1.310%	-0.750%	0.370%	1.320%	0.000%
B503	L&G PMC M&G PP All Stocks Corporate Bond 3	A	8.770%	5.950%	-4.320%	-7.200%	1.200%	-1.630%	0.370%	0.370%	0.044%
B6M3	L&G PMC Aegon High Yield Bond 3	A	14.330%	11.180%	3.220%	0.330%	5.530%	3.100%	0.370%	0.570%	0.321%
B6N3	L&G PMC Distribution 3	A	8.500%	6.830%	2.700%	0.840%	4.340%	3.180%	0.370%	0.320%	0.060%
B7N3	L&G PMC Janus Henderson Fixed Int Monthly Income 3	A	7.860%	8.030%	-3.710%	-1.140%	1.700%	2.260%	0.370%	0.660%	0.210%
B703	L&G PMC Global Real Estate Equity Index 3	P	4.620%	5.000%	4.670%	4.930%	3.760%	4.000%	0.370%	0.190%	0.062%
B803	L&G PMC Janus Henderson Diversified Alternatives 3	A	2.020%	11.730%	4.250%	9.250%	5.110%	7.330%	0.370%	0.820%	0.328%

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			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B9M3	L&G PMC Fixed Interest 3	A	4.130%	3.900%	-8.290%	-9.220%	-1.920%	-2.820%	0.370%	0.090%	0.038%
B3P3	L&G PMC CT Global Select Fund 3	A	21.230%	13.100%	6.030%	6.870%	12.980%	10.340%	0.370%	0.510%	0.244%
BPR3	L&G PMC FTSE Developed Core Infra Index Fund 3	P	-5.690%	-5.490%	6.550%	6.880%	N/A	N/A	0.370%	0.300%	0.009%
BMJ3	L&G PMC Global Smaller Companies Equity Index 3	P	10.420%	10.690%	5.110%	5.230%	N/A	N/A	0.370%	0.220%	0.054%
BPX3	L&G PMC Fossil Fuel Free Climate Equity Index 3	P	16.910%	17.210%	N/A	N/A	N/A	N/A	0.370%	0.170%	0.014%
B1D3	L&G PMC Future World Global Equity Index Fund 3	P	16.220%	16.040%	N/A	N/A	N/A	N/A	0.370%	0.150%	0.048%
B3Z3	L&G PMC Baillie Gifford Positive Change Fund 3	A	9.300%	15.810%	N/A	N/A	N/A	N/A	0.370%	0.530%	0.054%
B7Z3	L&G PMC Future World GBP Corporate Bond Index 3	P	9.770%	9.820%	N/A	N/A	N/A	N/A	0.370%	0.150%	0.000%
BAW3	L&G PMC Global Developed Equity Index Fund 3	P	16.990%	17.110%	N/A	N/A	N/A	N/A	0.370%	0.100%	0.016%
BCC3	L&G PMC Emerging Market US Government Bond 3	A	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.220%	0.028%
BBQ3	L&G PMC Multi-Asset Target Return Fund 3	A	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.650%	0.119%
BCE3	L&G PMC Aegon Ethical Corporate Bond 3	A	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.570%	0.002%
<b>The following funds are only available to some pension schemes</b>											
SAE3	L&G PMC Threadneedle Pen Property 3	A	0.320%	-1.350%	3.080%	2.070%	0.380%	1.340%	0.370%	1.770%	0.065%
BVX3	xyz Blend	A	10.470%	18.670%	4.150%	8.840%	7.020%	12.130%	0.370%	0.250%	0.020%
BWF3	xyz Blended Annuity Phase	A	5.230%	6.080%	-15.400%	-15.370%	-4.590%	-4.580%	0.370%	0.100%	0.014%
BWG3	xyz Blended Growth Phase	A	7.760%	8.930%	2.140%	3.180%	5.110%	5.670%	0.370%	0.240%	0.050%
BWN3	xyz Diversified Fund	A	8.310%	8.350%	1.680%	2.610%	5.130%	5.610%	0.370%	0.130%	0.030%
NWM3	L&G PMC Managed Property 3	A	-1.710%	-1.420%	4.480%	2.070%	2.900%	1.340%	0.370%	1.570%	0.000%
NRI3	L&G PMC Cash (AR) Fund 3	A	4.540%	4.680%	1.890%	2.010%	1.280%	1.350%	0.370%	0.100%	0.032%
BYX3	xyz Managed Property Fund	A	-1.560%	-1.420%	4.640%	2.070%	2.980%	1.340%	0.370%	1.420%	0.000%
BA13	xyz Global Equity Fund	A	18.990%	19.100%	9.060%	9.180%	12.400%	12.530%	0.370%	0.120%	0.051%
BA23	xyz Multi-Asset Fund	A	6.790%	7.220%	1.920%	4.200%	2.540%	3.600%	0.370%	0.720%	0.000%
BA33	xyz Corporate Bond Fund	A	7.770%	7.990%	-2.770%	-2.650%	0.680%	0.720%	0.370%	0.120%	0.000%
BA43	xyz Pre-Retirement Fund	A	4.820%	3.330%	-10.610%	-10.280%	-2.890%	-3.140%	0.370%	0.100%	0.047%
BA63	L&G PMC M&G Total Return Credit Inv Fund 3	A	9.440%	4.680%	3.910%	2.020%	4.870%	1.400%	0.370%	0.500%	0.004%
BB53	xyz Default Fund	A	8.250%	8.350%	1.640%	2.610%	5.110%	5.610%	0.370%	0.130%	0.031%

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L&G Fund Code	Fund name	Active (A) Passive (P)	1 Year Performance End December 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
BC73	L&G PMC World Equity Index GBP Cur Hedged 3	P	22.540%	22.660%	8.320%	8.490%	12.310%	12.490%	0.370%	0.140%	0.080%
BC83	L&G PMC World Equity Index Fund 3	P	16.930%	17.040%	9.820%	9.960%	12.970%	13.110%	0.370%	0.120%	0.016%
BC93	L&G PMC Under 15 Year Index Linked Gilts Index 3	P	6.740%	6.680%	-0.150%	-0.040%	0.930%	0.970%	0.370%	0.080%	0.000%
BD23	xyz Growth Fund	A	14.840%	N/A	7.700%	N/A	9.620%	N/A	0.370%	0.140%	0.048%
BD33	xyz Growth Phase Fund THREE	P	16.120%	16.280%	7.890%	8.050%	10.450%	10.600%	0.370%	0.140%	0.058%
BD43	xyz Transition Fund	A	8.310%	8.350%	1.690%	2.610%	5.140%	5.610%	0.370%	0.130%	0.030%
BD53	xyz Drawdown Targeting Fund	A	7.490%	7.470%	2.320%	3.240%	5.530%	5.990%	0.370%	0.120%	0.020%
BD63	xyz Drawdown Fund	A	7.580%	8.140%	1.850%	5.540%	4.620%	4.920%	0.370%	0.310%	0.052%
BJ43	xyz Growth Phase (Tobacco-Free)	A	18.720%	18.800%	2.840%	2.940%	8.790%	8.920%	0.370%	0.180%	0.075%
BJ63	xyz Flexible Retirement Phase (Tobacco-Free)	A	12.420%	12.430%	-3.290%	-3.270%	3.860%	3.860%	0.370%	0.140%	0.078%
BL33	L&G PMC FTSE Wrld Dev (ex Tob) Eq Idx GBP CurHgd 3	P	23.040%	23.190%	8.250%	8.490%	12.400%	12.670%	0.370%	0.200%	0.083%
BL53	L&G PMC Active Corporate Bond Over 10 Yr Fund 3	A	10.370%	11.060%	-9.340%	-9.970%	-0.460%	-0.980%	0.370%	0.240%	0.083%
BL03	xyz Bond Fund (A)	A	7.350%	3.790%	-10.280%	-9.960%	-2.060%	-2.820%	0.370%	0.140%	0.004%
BL83	xyz Global Growth Fund (A)	A	12.760%	13.220%	5.170%	7.120%	8.650%	8.790%	0.370%	0.180%	0.025%
BL93	xyz Diversified Fund (A)	A	7.600%	8.140%	2.230%	5.540%	5.250%	4.920%	0.370%	0.230%	0.000%
BM13	xyz Money Market Fund (A)	A	4.660%	4.680%	1.940%	2.010%	1.350%	1.350%	0.370%	0.120%	0.000%
BM23	xyz Global Growth Fund (B)	A	12.650%	13.220%	5.060%	7.120%	8.540%	8.790%	0.370%	0.290%	0.025%
BM33	xyz Diversified Fund (B)	A	7.490%	8.140%	2.130%	5.540%	5.150%	4.920%	0.370%	0.330%	0.000%
BM43	xyz Bond Fund (B)	A	7.280%	3.790%	-10.330%	-9.960%	-2.090%	-2.820%	0.370%	0.200%	0.002%
BM53	xyz Money Market Fund (B)	A	4.560%	4.680%	1.850%	2.010%	1.260%	1.350%	0.370%	0.210%	0.000%
BN53	L&G PMC Diversified Multi-Factor Equity Fund 3	A	11.980%	15.590%	8.350%	7.280%	8.630%	10.700%	0.370%	0.230%	0.162%
BN63	L&G PMC Hybrid Property (70:30) Fund 3	A	0.440%	0.730%	4.940%	3.200%	3.440%	2.460%	0.370%	1.010%	0.000%
BN73	L&G PMC Veritas Global Focus Fund 3	A	15.510%	16.750%	6.370%	9.730%	10.410%	12.880%	0.370%	0.850%	0.091%
BH73	L&G PMC 2015 - 2020 Cash Target Date Fund 3	A	6.260%	6.540%	0.740%	0.850%	1.360%	1.460%	0.370%	0.150%	0.000%
BH83	L&G PMC 2020 - 2025 Cash Target Date Fund 3	A	6.430%	5.690%	1.000%	3.140%	2.590%	3.090%	0.370%	0.150%	0.000%
BH93	L&G PMC 2025 - 2030 Cash Target Date Fund 3	A	7.690%	7.260%	1.550%	4.820%	4.590%	4.490%	0.370%	0.150%	0.018%

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			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
BP23	xyz Diversified Fund	A	7.550%	8.390%	2.190%	5.790%	5.210%	5.170%	0.370%	0.260%	0.000%
BP33	xyz Retirement Income Multi-Asset Fund	A	7.530%	8.140%	1.860%	5.540%	4.640%	4.920%	0.370%	0.290%	0.052%
BP73	L&G PMC Multi-Index (Risk Profile 3) Fund 3	A	6.630%	N/A	-1.010%	N/A	3.530%	N/A	0.370%	0.240%	0.000%
BP83	L&G PMC Multi-Index (Risk Profile 4) Fund 3	A	7.300%	N/A	0.390%	N/A	4.000%	N/A	0.370%	0.240%	0.000%
BP93	L&G PMC Multi-Index (Risk Profile 5) Fund 3	A	9.490%	N/A	2.700%	N/A	5.640%	N/A	0.370%	0.240%	0.000%
BQ03	L&G PMC Multi-Index (Risk Profile 6) Fund 3	A	9.580%	N/A	3.920%	N/A	6.780%	N/A	0.370%	0.240%	0.000%
BQ13	L&G PMC Multi-Index (Risk Profile 7) Fund 3	A	11.210%	N/A	4.990%	N/A	8.200%	N/A	0.370%	0.240%	0.005%
BR33	L&G PMC 2015 - 2020 Annuity Target Date Fund 3	A	7.330%	3.790%	-8.580%	-9.960%	-1.710%	-2.820%	0.370%	0.150%	0.027%
BR43	L&G PMC 2020 - 2025 Annuity Target Date Fund 3	A	7.500%	4.050%	-7.410%	-8.580%	-0.820%	-1.780%	0.370%	0.150%	0.031%
BR53	L&G PMC 2025 - 2030 Annuity Target Date Fund 3	A	8.270%	8.140%	-1.920%	5.540%	2.760%	4.920%	0.370%	0.150%	0.049%
BR63	L&G PMC 2030 - 2035 Annuity Target Date Fund 3	A	8.960%	8.140%	1.780%	5.540%	5.060%	4.920%	0.370%	0.150%	0.038%
BR73	L&G PMC 2035 - 2040 Annuity Target Date Fund 3	A	9.130%	8.140%	1.830%	5.540%	5.090%	4.920%	0.370%	0.150%	0.044%
BR83	L&G PMC 2040 - 2045 Annuity Target Date Fund 3	A	9.140%	8.140%	1.970%	5.540%	5.200%	4.920%	0.370%	0.150%	0.050%
BR93	L&G PMC 2045 - 2050 Annuity Target Date Fund 3	A	9.900%	8.140%	3.280%	5.540%	6.170%	4.920%	0.370%	0.150%	0.078%
BS03	L&G PMC 2050 - 2055 Annuity Target Date Fund 3	A	10.470%	8.640%	4.180%	6.040%	6.850%	5.270%	0.370%	0.150%	0.090%
BS13	L&G PMC 2055 - 2060 Annuity Target Date Fund 3	A	10.480%	8.640%	4.200%	6.040%	6.780%	5.420%	0.370%	0.150%	0.089%
BS23	L&G PMC 2060 - 2065 Annuity Target Date Fund 3	A	10.480%	8.640%	4.210%	6.040%	6.780%	5.420%	0.370%	0.150%	0.087%
BS33	L&G PMC 2065 - 2070 Annuity Target Date Fund 3	A	10.470%	8.640%	4.230%	6.040%	6.780%	5.420%	0.370%	0.150%	0.088%
BS43	L&G PMC Over 15 Year Index-Linked Gilts Index 3	P	-2.270%	-2.180%	-18.960%	-18.870%	-8.220%	-8.150%	0.370%	0.080%	0.245%
BU43	L&G PMC 2030 - 2035 Cash Target Date Fund 3	A	8.760%	8.140%	1.720%	5.540%	5.060%	4.920%	0.370%	0.150%	0.038%
BU53	L&G PMC 2035 - 2040 Cash Target Date Fund 3	A	9.130%	8.140%	1.830%	5.540%	5.130%	4.920%	0.370%	0.150%	0.044%
BU63	L&G PMC 2040 - 2045 Cash Target Date Fund 3	A	9.140%	8.140%	1.970%	5.540%	5.250%	4.920%	0.370%	0.150%	0.049%
BU73	L&G PMC 2045 - 2050 Cash Target Date Fund 3	A	9.900%	8.140%	3.280%	5.540%	6.200%	4.920%	0.370%	0.150%	0.077%
BU83	L&G PMC 2050 - 2055 Cash Target Date Fund 3	A	10.470%	8.640%	4.180%	6.040%	6.830%	5.270%	0.370%	0.150%	0.090%
BU93	L&G PMC 2055 - 2060 Cash Target Date Fund 3	A	10.480%	8.640%	4.200%	6.040%	6.810%	5.420%	0.370%	0.150%	0.089%
BV03	L&G PMC 2060 - 2065 Cash Target Date Fund 3	A	10.470%	8.640%	4.210%	6.040%	6.790%	5.420%	0.370%	0.150%	0.087%



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			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
BV13	L&G PMC 2065 - 2070 Cash Target Date Fund 3	A	10.470%	8.640%	4.220%	6.040%	6.810%	5.420%	0.370%	0.150%	0.088%
B0P3	L&G PMC CT Global Select 3T	A	21.250%	15.810%	6.050%	8.670%	13.000%	12.320%	0.370%	0.490%	0.244%
B1P3	L&G PMC CT Dynamic Real Return Fund 3T	A	9.000%	12.470%	1.780%	10.070%	4.640%	N/A	0.370%	0.410%	0.142%
BV23	xyz Growth Phase Portfolio 3	A	13.790%	13.890%	3.550%	9.670%	N/A	N/A	0.370%	0.440%	0.182%
BW73	xyz Growth Portfolio	A	14.220%	14.360%	8.890%	8.880%	11.710%	11.670%	0.370%	0.200%	0.004%
BW83	xyz Diversified Growth Portfolio	A	8.000%	8.470%	1.870%	2.750%	3.730%	3.980%	0.370%	0.460%	0.251%
BW93	xyz Bond Portfolio	A	6.170%	6.250%	-6.940%	-6.930%	-1.100%	N/A	0.370%	0.110%	0.000%
B4T3	L&G PMC All World Equity Index 3	P	15.470%	15.550%	8.640%	8.780%	N/A	N/A	0.370%	0.120%	0.018%
B8S3	L&G PMC Baillie Gifford Managed 3	A	10.740%	N/A	-4.420%	N/A	N/A	N/A	0.370%	0.360%	0.147%
B9S3	L&G PMC Baillie Gifford Diversified Growth 3	A	4.490%	4.760%	-1.430%	2.090%	N/A	N/A	0.370%	0.780%	0.558%
B0U3	xyz Growth Fund	A	10.740%	N/A	-4.420%	N/A	N/A	N/A	0.370%	0.360%	0.147%
B1U3	L&G PMC Nordea Diversified Return Fund 3	A	4.180%	8.750%	3.050%	6.060%	N/A	N/A	0.370%	0.800%	0.248%
B2U3	L&G PMC Invesco Global Targeted Returns Fund R3*	A	6.570%	4.930%	1.600%	2.280%	N/A	N/A	0.370%	0.780%	0.479%
B3U3	Diversified Fund 3C	A	7.540%	8.390%	2.180%	5.790%	N/A	N/A	0.370%	0.270%	0.000%
BPW3	L&G PMC Schroder Life Sust Future Multi-Asset R3	A	5.430%	8.290%	0.610%	6.720%	N/A	N/A	0.370%	0.350%	0.230%
BPK3	L&G PMC RAFI Multi Factor Dev Equity Index Fund 3	P	8.040%	7.880%	N/A	N/A	N/A	N/A	0.370%	0.230%	0.052%
BPO3	xyz Growth Fund	A	15.320%	15.400%	N/A	N/A	N/A	N/A	0.370%	0.140%	0.036%
BPQ3	xyz Annuity Targeting Fund	A	6.800%	4.130%	N/A	N/A	N/A	N/A	0.370%	0.120%	0.000%
BXN3	L&G PMC Low Carbon Transition Global Equity Ind 3B	P	17.550%	17.110%	N/A	N/A	N/A	N/A	0.370%	0.060%	0.015%
BXO3	L&G PMC Low Carbon Transition Gbl Eq Ind (Hgd) 3B	P	22.570%	22.190%	N/A	N/A	N/A	N/A	0.370%	0.090%	0.045%
BB03	L&G PMC Baillie Gifford UK Core Equity Fund	A	7.070%	7.690%	N/A	N/A	N/A	N/A	0.370%	0.460%	0.040%
BX23	L&G PMC MSCI ACWI Adaptive Capped ESG Index Fund 3	P	10.150%	9.900%	N/A	N/A	N/A	N/A	0.370%	0.200%	0.039%
BX33	L&G PMC MSCI ACWI AC ESG Index GBP Hedged 3	P	15.480%	15.290%	N/A	N/A	N/A	N/A	0.370%	0.230%	0.092%
B8X3	L&G PMC Global Diversified Credit 3	A	9.470%	9.560%	N/A	N/A	N/A	N/A	0.370%	0.340%	0.000%

L&G Fund Code	Fund name	Active (A) Passive (P)	1 Year Performance End December 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B4Y3	xyz Passive Worldwide Equity Fund	P	15.320%	15.400%	N/A	N/A	N/A	N/A	0.370%	0.140%	0.039%
B4Z3	xyz Global Equity 25:75 Blended Fund	A	14.870%	15.000%	N/A	N/A	N/A	N/A	0.370%	0.120%	0.030%
BBM3	xyz Growth Fund	A	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.200%	0.066%
BBN3	xyz Future World Global Eq Ind (50% Currency Hedged) M	P	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.160%	0.007%
BBO3	xyz Equity Fund	A	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.150%	0.047%
BBP3	xyz Multi-Asset Fund	A	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.130%	0.018%
BCA3	xyz Growth Blend	A	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.200%	0.048%
BCB3	xyz Retirement Blend	A	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.270%	0.028%
BAZ3	L&G PMC Global Equity ESG Index Fund 50% Hedged 3M	P	12.750%	12.900%	N/A	N/A	N/A	N/A	0.370%	0.220%	0.037%
B8N3	L&G PMC Stewart Investors Gbl Emrg Mkt Ldrs 3	A	6.340%	0.900%	6.420%	1.670%	-0.010%	2.010%	0.370%	0.830%	0.107%
B9N3	L&G PMC Stewart Inv Asia Pacific Leaders Sust 3	A	4.280%	0.900%	7.260%	1.670%	6.210%	2.010%	0.370%	0.790%	0.147%
BWO3	Interserve Long-Term Growth Fund	A	0.220%	9.460%	2.750%	6.990%	2.060%	4.160%	0.370%	0.450%	0.024%
BWP3	Interserve Diversified Growth Fund	A	-9.620%	8.230%	-4.170%	3.810%	-1.440%	2.620%	0.370%	0.780%	0.001%
BWR3	L&G PMC Standard Life Global Abs Return Strat 3	A	-9.710%	8.230%	-4.090%	3.810%	-1.340%	2.620%	0.370%	0.780%	0.000%
EXL3	L&G PMC Asia Pacific Equity Income Fund 3	A	0.210%	-1.930%	6.880%	3.500%	1.960%	3.270%	0.370%	0.760%	0.026%
NEE3	L&G PMC Overseas Equity Consensus Index 3	P	10.350%	13.630%	10.120%	11.430%	9.370%	10.440%	0.370%	0.140%	0.066%

- 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 2023, 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.
- 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 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
<b>Legal &amp; General Default Funds</b>											
BF0Y	L&G PMC 2055 - 2060 Target Date Fund G25	A	10.370%	8.640%	4.110%	6.040%	6.480%	5.420%	0.270%	0.250%	0.082%
BF2Y	L&G PMC 2015 - 2020 Target Date Fund G25	A	7.190%	6.210%	-0.380%	3.570%	2.190%	2.990%	0.270%	0.250%	0.044%
BF3Y	L&G PMC 2020 - 2025 Target Date Fund G25	A	7.330%	6.740%	0.790%	4.080%	3.630%	3.590%	0.270%	0.250%	0.050%
BF4Y	L&G PMC 2025 - 2030 Target Date Fund G25	A	8.030%	7.520%	0.820%	5.220%	4.360%	4.730%	0.270%	0.250%	0.049%
BF5Y	L&G PMC 2030 - 2035 Target Date Fund G25	A	8.760%	8.140%	1.650%	5.540%	4.990%	4.920%	0.270%	0.250%	0.045%
BF6Y	L&G PMC 2035 - 2040 Target Date Fund G25	A	9.380%	8.140%	1.900%	5.540%	5.150%	4.920%	0.270%	0.250%	0.049%
BF7Y	L&G PMC 2040 - 2045 Target Date Fund G25	A	9.360%	8.140%	2.010%	5.540%	5.140%	4.920%	0.270%	0.250%	0.056%
BF8Y	L&G PMC 2045 - 2050 Target Date Fund G25	A	10.270%	8.640%	3.390%	5.700%	6.050%	5.020%	0.270%	0.250%	0.076%
BF9Y	L&G PMC 2050 - 2055 Target Date Fund G25	A	10.370%	8.640%	4.100%	6.040%	6.530%	5.270%	0.270%	0.250%	0.082%
BF0Y	L&G PMC 2055 - 2060 Target Date Fund G25	A	10.370%	8.640%	4.110%	6.040%	6.480%	5.420%	0.270%	0.250%	0.082%
BG1Y	L&G PMC 2060 - 2065 Target Date Fund G25	A	10.370%	8.640%	4.110%	6.040%	6.510%	5.420%	0.270%	0.250%	0.084%
BG2Y	L&G PMC 2065 - 2070 Target Date Fund G25	A	10.370%	8.640%	4.110%	6.040%	6.510%	5.420%	0.270%	0.250%	0.084%
BQAY	L&G PMC 2070 - 2075 Target Date Fund G25	A	10.370%	8.640%	N/A	N/A	N/A	N/A	0.270%	0.250%	0.077%
B6KY	L&G PMC Multi-Asset G25	A	8.210%	8.350%	1.580%	2.610%	5.030%	5.610%	0.270%	0.230%	0.030%
BZ4Y	L&G PMC Future World Multi-Asset Fund G25	A	8.780%	8.350%	1.650%	2.610%	N/A	N/A	0.270%	0.260%	0.039%
<b>Legal &amp; General Self-Select Funds</b>											
BM6Y	L&G PMC Future World Fund G25	A	11.970%	12.470%	8.760%	9.290%	10.590%	11.010%	0.270%	0.340%	0.074%
BN8Y	L&G PMC HSBC Islamic Global Equity Index Fund G25	P	27.110%	27.460%	10.830%	11.250%	16.580%	17.180%	0.270%	0.450%	0.022%
B0EY	L&G PMC CT Managed Equity Fund G25	A	11.980%	8.400%	4.090%	4.040%	8.920%	6.720%	0.270%	0.590%	0.155%
B0GY	L&G PMC Distribution Fund G25	A	8.520%	6.830%	2.720%	0.840%	4.370%	3.180%	0.700%	0.300%	0.060%
B0HY	L&G PMC Overseas Bond Index Fund G25	P	-2.260%	-2.090%	-4.640%	-4.460%	-1.310%	-1.130%	0.700%	0.200%	0.000%
B0IY	L&G PMC Asia Pacific ex Japan Equity Index G25	P	7.540%	7.580%	2.950%	3.220%	7.920%	8.230%	0.700%	0.250%	0.019%
B0JY	L&G PMC Liontrust UK Equity Fund G25	A	11.130%	7.240%	5.710%	4.020%	4.570%	4.760%	0.700%	0.800%	0.196%

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L&G Fund Code	Fund name	Active (A) Passive (P)	1 Year Performance End December 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B0KY	L&G PMC Global FW 50:50 Idx Fund GBP Hegded G25	P	14.790%	15.080%	8.720%	8.950%	9.350%	9.620%	0.270%	0.250%	0.044%
B0LY	L&G PMC Europe (ex UK) Equity Index G25	P	14.760%	15.280%	7.330%	7.660%	10.170%	10.490%	0.270%	0.200%	0.029%
B1EY	L&G PMC Aegon Ethical Equity G25	A	15.500%	7.240%	1.340%	4.020%	6.330%	4.760%	0.270%	0.640%	0.142%
B1FY	L&G PMC Fixed Interest Fund G25	A	4.020%	3.900%	-8.390%	-9.220%	-2.030%	-2.820%	0.270%	0.200%	0.038%
B1GY	L&G PMC UK Smaller Companies G25	A	3.810%	0.850%	-0.310%	-3.240%	3.950%	3.920%	0.270%	0.300%	0.090%
B1HY	L&G PMC Global Equity 70:30 Index Fund G25	P	9.970%	10.170%	8.540%	8.650%	8.360%	8.470%	0.270%	0.200%	0.013%
B1IY	L&G PMC AAA-AA Fxd Int All Stk Target Duration G25	A	6.510%	5.950%	-9.290%	-7.200%	-2.550%	-1.630%	0.270%	0.200%	0.000%
B1JY	L&G PMC MFS Meridian Global Equity G25	A	7.290%	13.100%	5.470%	6.870%	10.070%	10.340%	0.270%	0.820%	0.052%
B1KY	L&G PMC Diversified Fund G25	A	7.450%	20.050%	2.070%	9.310%	5.080%	13.020%	0.270%	0.400%	0.000%
B2EY	L&G PMC Lazard Emerging Markets G25	A	15.420%	3.510%	5.340%	-4.350%	5.390%	2.680%	0.270%	1.080%	0.172%
B2HY	L&G PMC Over 5 Year Index Linked Gilts Index G25	P	1.570%	1.770%	-13.450%	-13.280%	-5.210%	-5.040%	0.270%	0.200%	0.091%
B2IY	L&G PMC AAA-AA-A Corp Bond All Stocks Index G25	P	7.400%	7.580%	-5.180%	-4.920%	-0.220%	-0.110%	0.270%	0.200%	0.000%
B2JY	L&G PMC M&G PP All Stocks Corporate Bond G25	A	8.670%	5.950%	-4.410%	-7.200%	1.100%	-1.630%	0.270%	0.470%	0.044%
B2KY	L&G PMC Dynamic Diversified Fund G25	A	7.070%	9.140%	1.920%	6.540%	4.520%	5.920%	0.270%	0.650%	0.093%
B2LY	L&G PMC Consensus Index Fund G25	P	9.770%	9.890%	5.310%	5.440%	7.200%	7.410%	0.270%	0.210%	0.016%
B3EY	L&G PMC CT Responsible Global Equity Fund G25	A	7.430%	13.100%	3.910%	6.870%	11.850%	10.340%	0.270%	0.840%	0.156%
B3FY	L&G PMC Far Eastern Fund G25	A	8.000%	1.220%	4.750%	-2.360%	5.820%	4.480%	0.270%	0.300%	0.043%
B3HY	L&G PMC Aegon Strategic Bond G25	A	9.180%	8.030%	-2.070%	-1.140%	3.690%	2.260%	0.270%	0.670%	1.179%
B3IY	L&G PMC Global Equity FW 50:50 Index Fund G25	P	11.340%	11.590%	8.160%	8.310%	9.010%	9.180%	0.270%	0.200%	0.019%
B3KY	L&G PMC Retirement Income Multi-Asset G25	A	7.440%	8.140%	1.780%	5.540%	4.550%	4.920%	0.270%	0.380%	0.052%
B3LY	L&G PMC Global Equity MW 30:70 Index G25	P	16.060%	16.280%	7.830%	8.050%	10.380%	10.600%	0.270%	0.200%	0.058%
B4EY	L&G PMC CT Responsible UK Income Fund G25	A	8.920%	7.100%	5.150%	7.720%	4.940%	5.270%	0.270%	0.850%	0.222%
B4FY	L&G PMC Index-Linked Gilt Fund G25	A	1.770%	1.770%	-12.380%	-13.280%	-4.010%	N/A	0.270%	0.200%	0.028%
B4GY	L&G PMC Janus Henderson Fixed Int Monthly Inc G25	A	7.760%	8.030%	-3.810%	-1.140%	1.590%	2.260%	0.270%	0.760%	0.210%
B4HY	L&G PMC Aegon Ethical Corporate Bond G25	A	9.290%	9.330%	-4.190%	-4.210%	0.540%	0.620%	0.270%	0.670%	0.051%
B4IY	L&G PMC AAA-AA-A Corp Bond Over 15 Year Index G25	P	8.330%	10.110%	-13.420%	-13.350%	-2.950%	-2.790%	0.270%	0.200%	0.000%

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L&G Fund Code	Fund name	Active (A) Passive (P)	1 Year Performance End December 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B4JY	L&G PMC Ethical Global Equity Index Fund G25	P	17.130%	17.490%	11.020%	11.370%	13.830%	14.190%	0.270%	0.250%	0.000%
B4KY	L&G PMC Global Real Estate Equity Index G25	P	4.520%	5.000%	4.570%	4.930%	3.650%	4.000%	0.270%	0.290%	0.062%
B4LY	L&G PMC Asia Pacific ex Japan Dev Equity Index G25	P	3.810%	4.070%	1.330%	1.630%	6.080%	6.430%	0.270%	0.250%	0.012%
B5EY	L&G PMC Cash Fund G25	A	4.640%	4.110%	1.890%	1.510%	1.290%	0.920%	0.270%	0.200%	0.000%
B5FY	L&G PMC International Fund G25	A	10.220%	13.100%	5.460%	6.870%	10.190%	10.340%	0.270%	0.300%	0.020%
B5HY	L&G PMC BNY Mellon Global Income G25	A	4.660%	13.100%	9.300%	6.870%	10.060%	10.340%	0.270%	0.940%	0.028%
B5IY	L&G PMC FW Infl Sensitive Annuity Aware Fund G25	A	7.120%	3.790%	-8.750%	-9.960%	-1.810%	-2.820%	0.270%	0.200%	0.026%
B5JY	L&G PMC Future World Annuity Aware Fund G25	A	7.280%	3.790%	-10.320%	-9.960%	-2.130%	-2.820%	0.270%	0.200%	0.024%
B5KY	L&G PMC Janus Henderson Diversified Alternativ G25	A	1.920%	11.730%	4.150%	9.250%	5.010%	7.330%	0.270%	0.920%	0.328%
B5LY	L&G PMC All Stocks Index-Linked Gilts Index G25	P	2.090%	2.290%	-11.280%	-11.110%	-4.070%	-3.900%	0.270%	0.200%	0.081%
B6EY	L&G PMC Aegon High Yield Bond G25	A	14.220%	11.180%	3.120%	0.330%	5.420%	3.100%	0.270%	0.670%	0.321%
B6FY	L&G PMC Managed Fund G25	A	9.470%	8.250%	4.050%	2.680%	6.220%	5.530%	0.270%	0.260%	0.066%
B6GY	L&G PMC All Stocks Gilts Index Fund G25	P	3.690%	3.900%	-9.400%	-9.220%	-3.010%	-2.820%	0.270%	0.200%	0.037%
B6HY	L&G PMC Global Emerging Markets Index Fund G25	P	5.530%	5.430%	-1.580%	-1.260%	4.330%	4.480%	0.270%	0.250%	0.040%
B6IY	L&G PMC Ethical UK Equity Index Fund G25	P	7.250%	8.060%	8.390%	8.540%	6.200%	6.390%	0.270%	0.250%	0.021%
B6JY	L&G PMC FW Inflation Linked Annuity Aware Fund G25	A	4.740%	3.020%	-11.930%	-8.620%	-3.620%	-2.940%	0.270%	0.230%	0.061%
B7GY	L&G PMC UK Smaller Companies Index G25	P	6.660%	6.820%	4.630%	4.350%	6.930%	7.730%	0.270%	0.270%	0.176%
B7HY	L&G PMC AAA-AA Fxd Int O15 Yr Target Duration G25	A	6.900%	4.760%	-15.130%	-14.610%	-5.000%	-4.600%	0.270%	0.200%	0.000%
B7IY	L&G PMC BNY Mellon Real Return G25	A	1.830%	8.650%	0.290%	6.060%	3.830%	5.430%	0.270%	1.090%	0.114%
B7JY	L&G PMC Global Smaller Companies Equity Index G25	P	10.310%	10.690%	5.000%	5.230%	10.320%	10.570%	0.270%	0.320%	0.057%
B7KY	L&G PMC UK Equity Index G25	P	7.620%	7.690%	8.500%	8.510%	6.580%	6.640%	0.270%	0.150%	0.000%
B8FY	L&G PMC Sustainable Property Fund G25	A	7.380%	-0.720%	1.640%	0.540%	1.370%	-0.750%	0.270%	1.270%	0.000%
B8GY	L&G PMC World (Ex-UK) Equity Index Fund G25	P	17.210%	17.420%	9.700%	9.930%	13.200%	13.430%	0.270%	0.200%	0.016%
B8JY	L&G PMC UK Equity 5% Capped Passive Fund G25	P	7.770%	8.110%	8.180%	8.580%	6.850%	7.190%	0.270%	0.200%	0.036%
B8KY	L&G PMC Japan Equity Index G25	P	12.490%	12.740%	2.880%	3.120%	6.880%	7.110%	0.270%	0.200%	0.007%
B8LY	L&G PMC Sterling Liquidity G25	A	4.560%	4.680%	1.850%	2.010%	1.260%	1.350%	0.270%	0.210%	0.000%

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L&G Fund Code	Fund name	Active (A) Passive (P)	1 Year Performance End December 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B9FY	L&G PMC High Income Fund G25	A	12.560%	11.330%	-0.890%	-0.190%	3.150%	N/A	0.270%	0.200%	0.190%
B9GY	L&G PMC Over 15 Year Gilts Index Fund G25	P	1.960%	2.150%	-17.540%	-17.390%	-6.530%	-6.360%	0.270%	0.200%	0.058%
B9HY	L&G PMC Global Equity FW 60:40 Index Fund G25	P	10.600%	10.810%	8.240%	8.360%	8.530%	8.680%	0.270%	0.200%	0.013%
B9IY	L&G PMC CT Dynamic Real Return Fund G25	A	8.830%	5.930%	1.630%	0.780%	4.500%	3.870%	0.270%	0.650%	0.169%
B9JY	L&G PMC World Emerging Markets Equity Index G25	P	2.750%	2.550%	-1.720%	-1.260%	4.100%	4.540%	0.270%	0.360%	0.043%
B9KY	L&G PMC North America Equity Index G25	P	19.370%	19.550%	11.800%	12.000%	15.610%	15.820%	0.270%	0.200%	0.011%
B2PY	L&G PMC CT Global Select Fund G25	A	21.110%	13.100%	5.930%	6.870%	12.870%	10.340%	0.270%	0.610%	0.244%
B4PY	L&G PMC Artemis Income G25	A	9.720%	7.100%	8.530%	7.720%	7.870%	5.270%	0.270%	0.850%	0.142%
BQQY	L&G PMC Fossil Fuel Free Climate Equity Index 25	P	16.790%	17.210%	N/A	N/A	N/A	N/A	0.270%	0.270%	0.014%
BAVY	L&G PMC Global Developed Equity Index Fund G25	P	16.870%	17.110%	N/A	N/A	N/A	N/A	0.270%	0.200%	0.016%
BCIY	L&G PMC Multi-Asset Target Return Fund G25	A	N/A	N/A	N/A	N/A	N/A	N/A	0.270%	0.750%	0.119%
BCKY	L&G PMC FTSE Developed Core Infrastructure Ind G25	P	N/A	N/A	N/A	N/A	N/A	N/A	0.270%	0.400%	0.004%
BCMY	L&G PMC Future World GBP Corporate Bond Index G25	P	N/A	N/A	N/A	N/A	N/A	N/A	0.270%	0.230%	0.000%
BCOY	L&G PMC Future World Global Equity Index G25	P	N/A	N/A	N/A	N/A	N/A	N/A	0.270%	0.250%	0.012%
BCPY	L&G PMC Baillie Gifford Positive Change Fund G25	A	N/A	N/A	N/A	N/A	N/A	N/A	0.270%	0.630%	0.031%
<b>The following funds are only available to some pension schemes</b>											
B9LY	L&G PMC Sterling Liquidity (ex-Deposit) G25	A	4.570%	4.680%	1.860%	2.010%	1.270%	1.350%	0.270%	0.200%	0.000%
BPDY	xyz Pension Saver Growth Fund	A	14.050%	14.250%	8.570%	8.800%	N/A	N/A	0.270%	0.280%	0.062%
BPEY	xyz Pension Saver Consolidation Fund	A	8.780%	8.350%	1.650%	2.610%	N/A	N/A	0.270%	0.260%	0.039%
BPFY	xyz Pension Saver Pre-Retirement Targeting Drawdown	A	7.440%	8.100%	1.080%	4.480%	N/A	N/A	0.270%	0.370%	0.070%
BS9Y	L&G PMC Multi-Index (Risk Profile 3) Fund G25	A	6.520%	N/A	-1.100%	N/A	3.370%	N/A	0.270%	0.340%	0.000%
BT0Y	L&G PMC Multi-Index (Risk Profile 4) Fund G25	A	7.190%	N/A	0.290%	N/A	3.900%	N/A	0.270%	0.340%	0.000%
BT1Y	L&G PMC Multi-Index (Risk Profile 5) Fund G25	A	9.380%	N/A	2.590%	N/A	5.530%	N/A	0.270%	0.340%	0.000%
BT2Y	L&G PMC Multi-Index (Risk Profile 6) Fund G25	A	9.470%	N/A	3.820%	N/A	6.680%	N/A	0.270%	0.340%	0.000%
BT3Y	L&G PMC Multi-Index (Risk Profile 7) Fund G25	A	11.100%	N/A	4.890%	N/A	8.090%	N/A	0.270%	0.340%	0.005%

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			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
NRB2	L&G PMC AAA-AA-A Corp Bond All Stocks G28	P	7.470%	7.580%	-5.130%	-4.920%	-0.310%	-0.110%	0.270%	0.140%	0.000%
NRC2	L&G PMC Over 5 Year Index Linked Gilts Index G28	P	1.700%	1.770%	-13.330%	-13.280%	-5.160%	-5.040%	0.270%	0.070%	0.091%
NRD2	L&G PMC World (Ex-UK) Equity Index Fund G28	P	17.340%	17.420%	9.820%	9.930%	13.240%	13.430%	0.270%	0.090%	0.016%
NRE2	L&G PMC UK Equity Index Fund G28	P	7.700%	7.690%	8.590%	8.510%	6.650%	6.640%	0.270%	0.070%	0.000%
NRF2	L&G PMC North America Equity Index Fund G28	P	19.530%	19.550%	11.940%	12.000%	15.640%	15.820%	0.270%	0.070%	0.011%
NRG2	L&G PMC Asia Pacific (ExJap) Dev Equity Index G28	P	3.960%	4.070%	1.480%	1.630%	6.180%	6.430%	0.270%	0.100%	0.012%
NRH2	L&G PMC Japan Equity Index Fund G28	P	12.600%	12.740%	2.990%	3.120%	6.940%	7.110%	0.270%	0.100%	0.007%
B6L2	L&G PMC Cash G28	A	4.520%	4.680%	1.870%	2.010%	1.260%	1.350%	0.270%	0.120%	0.032%
B7L2	L&G PMC Consensus Index Fund G28	P	9.830%	9.890%	5.370%	5.440%	7.250%	7.410%	0.270%	0.160%	0.016%
B9O2	L&G PMC Diversified G28	A	7.590%	20.050%	2.230%	9.310%	5.250%	13.020%	0.270%	0.230%	0.000%
B3GY	L&G PMC Asia Pacific Equity Income Fund G25	A	0.110%	-1.930%	6.770%	3.500%	1.910%	3.270%	0.270%	0.860%	0.026%
B5GY	L&G PMC Stewart Inv Asia Pacific Leaders Sust G25	A	4.170%	0.900%	7.160%	1.670%	6.090%	2.010%	0.270%	0.890%	0.147%
B5PY	L&G PMC Stewart Investors Gbl Emrg Mkt Ldrs G25	A	6.240%	0.900%	6.310%	1.670%	-0.130%	2.010%	0.270%	0.930%	0.107%
B8HY	L&G PMC Overseas Equity Consensus Index Fund G25	P	10.280%	13.630%	10.050%	11.430%	9.290%	10.440%	0.270%	0.200%	0.066%
B8IY	L&G PMC Standard Life Global Abs Return Strat G25	A	-9.800%	8.230%	-4.180%	3.810%	-1.450%	2.620%	0.270%	0.880%	0.000%
B5TY	L&G PMC Future World Multi-Asset Fund G25B	A	8.800%	8.350%	1.670%	2.610%	N/A	N/A	0.270%	0.240%	0.040%
BJ83	Pension Saver Global Equity Fund	A	13.580%	13.810%	9.370%	9.090%	11.270%	11.140%	0.270%	0.210%	0.030%

- 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 2023, 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.
- 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 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
<b>Legal &amp; General Default Funds</b>											
B5DQ	L&G PMC Multi-Asset G17	A	8.450%	8.350%	1.810%	2.610%	5.270%	5.610%	0.50%	0.000%	0.031%
B3BQ	L&G PMC Cash Fund G17	A	4.850%	4.110%	2.100%	1.510%	1.490%	0.920%	0.50%	0.000%	0.000%
<b>Legal &amp; General Self-Select Funds</b>											
B0BQ	L&G PMC North America Equity Index G17	P	19.610%	19.550%	12.020%	12.000%	N/A	N/A	0.50%	0.000%	0.011%
B0DQ	L&G PMC Man Stockmarket Managed Fund G17	A	13.740%	8.400%	9.260%	4.040%	8.860%	6.720%	0.50%	0.000%	0.520%
B1AQ	L&G PMC BNY Mellon UK Income Fund G17	A	10.850%	7.100%	12.680%	7.720%	9.730%	5.270%	0.50%	0.000%	0.175%
B1BQ	L&G PMC Japanese Equity Index Fund G17	P	12.710%	12.740%	3.090%	3.120%	7.140%	7.110%	0.50%	0.000%	0.011%
B1CQ	L&G PMC Sustainable Property Fund G17	A	7.870%	-0.720%	2.050%	0.540%	1.720%	-0.750%	0.50%	0.000%	0.000%
B2AQ	L&G PMC BNY Mellon UK Equity Fund G17	A	7.210%	7.240%	5.820%	4.020%	5.800%	4.760%	0.50%	0.000%	0.056%
B2CQ	L&G PMC Distribution Fund G17	A	8.810%	6.830%	2.990%	0.840%	4.640%	3.180%	0.50%	0.000%	0.060%
B2DQ	L&G PMC BNY Mellon Global Equity Fund G17	A	18.660%	13.100%	8.840%	6.870%	12.500%	10.340%	0.50%	0.000%	0.076%
B3AQ	L&G PMC abrdn Life Multi-Asset G17	A	8.920%	8.250%	3.050%	2.680%	7.510%	5.530%	0.50%	0.000%	0.201%
B3CQ	L&G PMC Far Eastern Fund G17	A	8.320%	1.220%	5.070%	-2.360%	6.150%	4.480%	0.50%	0.000%	0.042%
B4AQ	L&G PMC abrdn Life UK Global 50:50 Equity G17	A	10.020%	13.100%	2.870%	6.870%	8.520%	10.340%	0.50%	0.000%	0.204%
B4BQ	L&G PMC Index Linked Gilt Fund G17	A	1.970%	1.770%	-12.210%	-13.280%	-3.820%	N/A	0.50%	0.000%	0.028%
B4CQ	L&G PMC MSCI World Socially Responsible Index G17	P	21.100%	20.880%	10.200%	10.690%	9.800%	7.680%	0.50%	0.000%	0.015%
B5AQ	L&G PMC abrdn Life Global (ex UK) Equity G17	A	14.800%	13.100%	9.400%	6.870%	12.990%	10.340%	0.50%	0.000%	0.128%
B5BQ	L&G PMC Fixed Interest Fund G17	A	4.230%	3.900%	-8.200%	-9.220%	-1.840%	-2.820%	0.50%	0.000%	0.038%
B5CQ	L&G PMC UK Smaller Companies G17	A	4.110%	0.850%	-0.010%	-3.240%	4.260%	3.920%	0.50%	0.000%	0.090%
B6AQ	L&G PMC abrdn Life UK Equity Fund G17	A	5.170%	7.240%	0.390%	4.020%	5.770%	4.760%	0.50%	0.000%	0.222%
B6DQ	L&G PMC UK Equity Index G17	P	7.780%	7.690%	8.670%	8.510%	6.740%	6.640%	0.50%	0.000%	0.000%
B7AQ	L&G PMC Europe (ex UK) Equity Index Fund G17	P	14.990%	15.280%	7.550%	7.660%	10.290%	N/A	0.50%	0.000%	0.031%
B7BQ	L&G PMC Managed Fund G17	A	9.750%	8.250%	4.330%	2.680%	6.500%	5.530%	0.50%	0.000%	0.066%



L&G Fund Code	Fund name	Active (A) Passive (P)	1 Year Performance End December 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B7CQ	L&G PMC Global Equity FW 50:50 Index G17	P	11.550%	11.590%	8.370%	8.310%	9.210%	9.180%	0.50%	0.000%	0.023%
B8AQ	L&G PMC Global Equity 70:30 Index Fund G17	P	10.220%	10.170%	8.750%	8.650%	8.510%	8.470%	0.50%	0.000%	0.017%
B8CQ	L&G PMC Over 15 Year Gilts Index Fund G17	P	2.170%	2.150%	-17.380%	-17.390%	-6.330%	N/A	0.50%	0.000%	0.057%
B9AQ	L&G PMC Global Equity FW 60:40 Index G17	P	10.770%	10.810%	8.430%	8.360%	8.690%	8.680%	0.50%	0.000%	0.017%
B9BQ	L&G PMC International Fund G17	A	10.550%	13.100%	5.780%	6.870%	10.530%	10.340%	0.50%	0.000%	0.021%
B9CQ	L&G PMC Man GLG Continental European Growth G17	A	21.030%	13.800%	3.610%	5.990%	13.030%	9.470%	0.50%	0.000%	0.225%
B9DQ	L&G PMC Consensus Fund G17	A	10.210%	8.350%	5.440%	2.610%	7.230%	5.610%	0.50%	0.000%	0.013%
BZ7Q	L&G PMC Future World Multi-Asset Fund G17	A	9.060%	8.350%	1.910%	2.610%	N/A	N/A	0.50%	0.000%	0.039%
BZYQ	L&G PMC UK Smaller Companies Index G17	P	6.950%	6.820%	4.920%	4.350%	N/A	N/A	0.50%	0.000%	0.256%
BK1Q	L&G PMC HSBC Islamic Global Equity Index Fund G17	P	27.640%	27.460%	N/A	N/A	N/A	N/A	0.50%	0.000%	0.000%
BPZQ	L&G PMC Global Smaller Companies Equity Index G17	P	10.660%	10.690%	N/A	N/A	N/A	N/A	0.50%	0.000%	0.052%
<b>The following funds are only available to some pension schemes</b>											
B7DQ	L&G PMC Multi-Asset Fund G17 B	A	8.460%	8.350%	1.820%	2.610%	5.350%	N/A	0.50%	0.000%	0.059%
B8DQ	L&G PMC Fixed Int to MAF G17	A	8.720%	8.350%	1.900%	2.610%	5.060%	N/A	0.50%	0.000%	0.259%

- 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 2023, 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.
- 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 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
			Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
B203	L&G PMC Investment Pathway Option 1 Invest A3	A	8.890%	8.350%	1.750%	2.610%	N/A	N/A	0.370%	0.160%	0.039%
B213	L&G PMC Investment Pathway Option 2 Annuity A3	A	8.100%	6.140%	-3.310%	-3.750%	N/A	N/A	0.370%	0.140%	0.038%
B223	L&G PMC Investment Pathway Option 3 Income A3	A	7.520%	8.140%	1.880%	5.540%	N/A	N/A	0.370%	0.310%	0.078%
B233	L&G PMC Investment Pathway Option 4 Take Money A3	P	7.900%	8.370%	-0.440%	-0.370%	N/A	N/A	0.370%	0.120%	0.016%
B243	L&G PMC Investment Pathway Option 1 Invest B3	A	8.320%	8.350%	1.690%	2.610%	N/A	N/A	0.370%	0.130%	0.026%
B253	L&G PMC Investment Pathway Option 2 Annuity B3	A	7.810%	6.140%	-3.480%	-3.750%	N/A	N/A	0.370%	0.130%	0.037%
B263	L&G PMC Investment Pathway Option 3 Income B3	A	7.520%	8.140%	1.910%	5.540%	N/A	N/A	0.370%	0.310%	0.078%
B273	L&G PMC Investment Pathway Option 4 Take Money B3	P	7.900%	8.370%	-0.450%	-0.370%	N/A	N/A	0.370%	0.120%	0.016%
B0A3	xyz Investment Pathway Option 3 Income	A	7.530%	8.140%	N/A	N/A	N/A	N/A	0.370%	0.300%	0.095%
B2B3	xyz Investment Pathway Option 4 Take Money	P	7.900%	8.370%	N/A	N/A	N/A	N/A	0.370%	0.120%	0.000%
BZ53	xyz Investment Pathway Option 1 Invest	A	N/A	N/A	N/A	N/A	N/A	N/A	0.370%	0.300%	0.078%

- 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.
- 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'.

### 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	8.780%	8.350%	1.590%	2.610%	N/A	5.610%	0.270%	0.260%	0.036%
B29Y	L&G PMC Investment Pathway Option 2 Annuity AG25	A	7.990%	6.140%	-3.620%	-3.750%	N/A	N/A	0.270%	0.230%	0.035%
B30Y	L&G PMC Investment Pathway Option 3 Income AG25	A	7.440%	8.140%	1.780%	5.540%	N/A	4.920%	0.270%	0.380%	0.077%
B31Y	L&G PMC Investment Pathway Option 4 Take Money AG25	P	7.810%	8.370%	-0.610%	-0.370%	N/A	1.520%	0.270%	0.200%	0.016%
B32Y	L&G PMC Investment Pathway Option 1 Invest BG25	A	8.250%	8.350%	1.590%	2.610%	N/A	5.610%	0.270%	0.230%	0.026%
B33Y	L&G PMC Investment Pathway Option 2 Annuity BG25	A	7.750%	6.140%	-3.520%	-3.750%	N/A	N/A	0.270%	0.220%	0.030%
B34Y	L&G PMC Investment Pathway Option 3 Income BG25	A	7.440%	8.140%	1.840%	5.540%	N/A	4.920%	0.270%	0.380%	0.077%
B35Y	L&G PMC Investment Pathway Option 4 Take Money BG25	P	7.810%	8.370%	-0.530%	-0.370%	N/A	1.520%	0.270%	0.200%	0.016%

- 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 2023		3 Year Annualised Performance End December 2023		5 Year Annualised Performance End December 2023		Maximum Scheme Annual Management Charge	Fund Management Charge	Transaction Costs End December 2023
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark			
Legal & General Multi-Index 5 Fund Class I Accumulation	A	9.18%	N/A	2.76%	N/A	5.77%	N/A	0.250%	0.310%	0.021%
Legal & General Sterling Corporate Bond Index Fund Class I Accumulation	P	7.31%	N/A	-5.00%	N/A	-0.10%	N/A	0.250%	0.140%	0.000%
Legal & General Multi-Index 4 Fund Class I Accumulation	A	7.05%	N/A	0.58%	N/A	4.03%	N/A	0.250%	0.310%	0.002%
Legal & General Short Dated Sterling Corporate Bond Index Fund Class I Accumulation	P	8.00%	N/A	-0.41%	N/A	1.48%	N/A	0.250%	0.140%	0.000%

- 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 3.50%. 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 2.00% 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. There are different ways in which these illustrations can be calculated. The following tables use calculations using the Financial Conduct Authority (FCA) guidelines, known as Conduct of Business Sourcebook (COBS) on the mid calculation basis, to help show the impact of different levels of charges. 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.

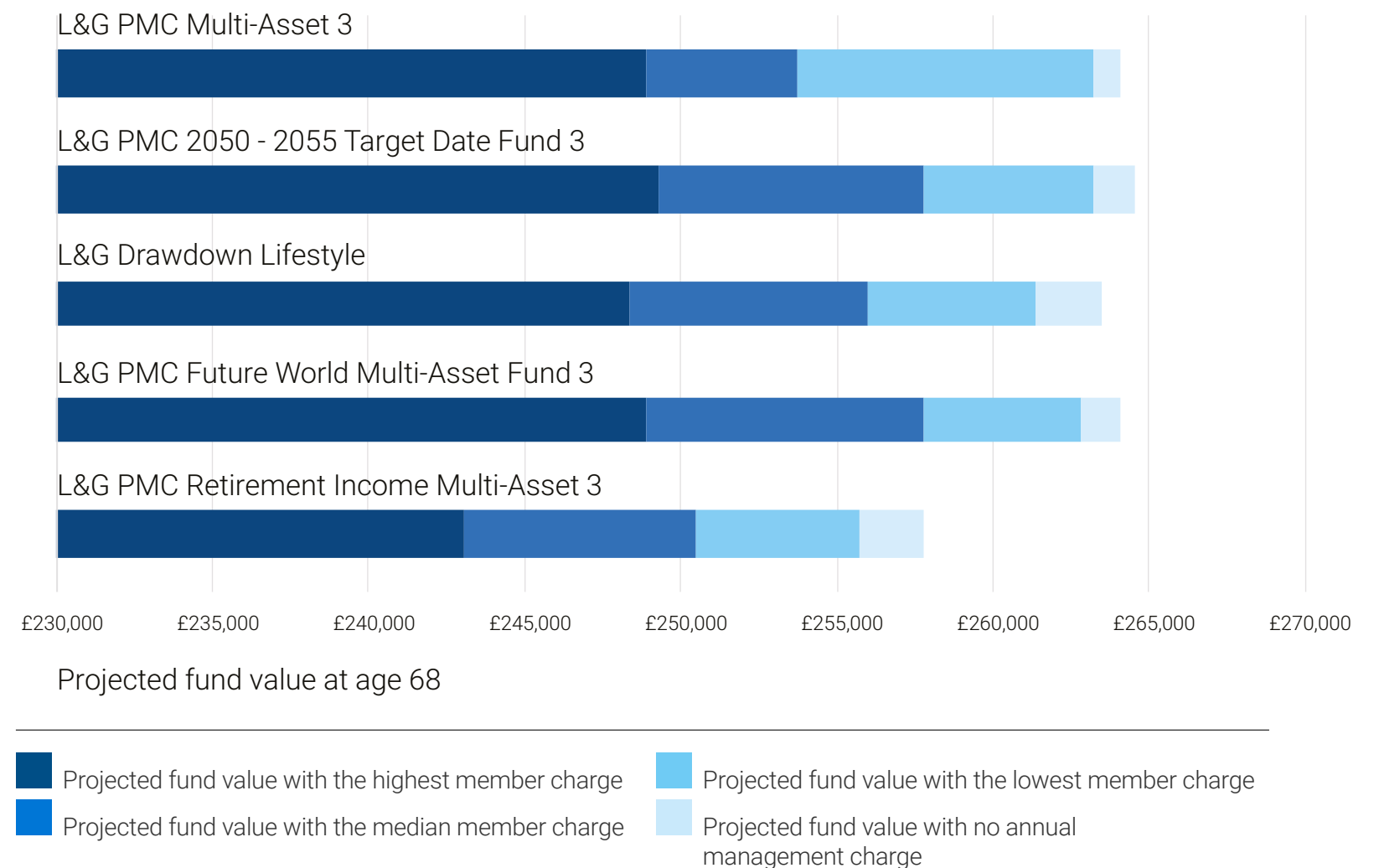
### Active members

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 £4,800 each year (increasing each year) up until age 68, with an initial fund value of £25,000
- The impact of inflation has been assumed at 2.00% 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 admin 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	£264,000	£263,000	£253,000	£248,000
	Effective Growth Rate	2.8%	2.8%	2.5%	2.4%
	Annual Management Charge (AMC)	n/a	0.02%	0.25%	0.37%
L&G PMC 2050 - 2055 Target Date Fund 3	Projected Fund Value at age 68	£264,000	£263,000	£257,000	£249,000
	Effective Growth Rate	2.8%	2.8%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.03%	0.16%	0.37%
L&G Drawdown Lifestyle	Projected Fund Value at age 68	£263,000	£261,000	£255,000	£248,000
	Effective Growth Rate	2.8%	2.7%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.05%	0.18%	0.37%
L&G PMC Future World Multi-Asset Fund 3	Projected Fund Value at age 68	£264,000	£262,000	£257,000	£248,000
	Effective Growth Rate	2.8%	2.8%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.03%	0.15%	0.37%
L&G PMC Retirement Income Multi-Asset 3	Projected Fund Value at age 68	£257,000	£255,000	£250,000	£243,000
	Effective Growth Rate	2.6%	2.6%	2.4%	2.2%
	Annual Management Charge (AMC)	n/a	0.05%	0.18%	0.37%

### Workplace Pension Plan Generation 3: active members



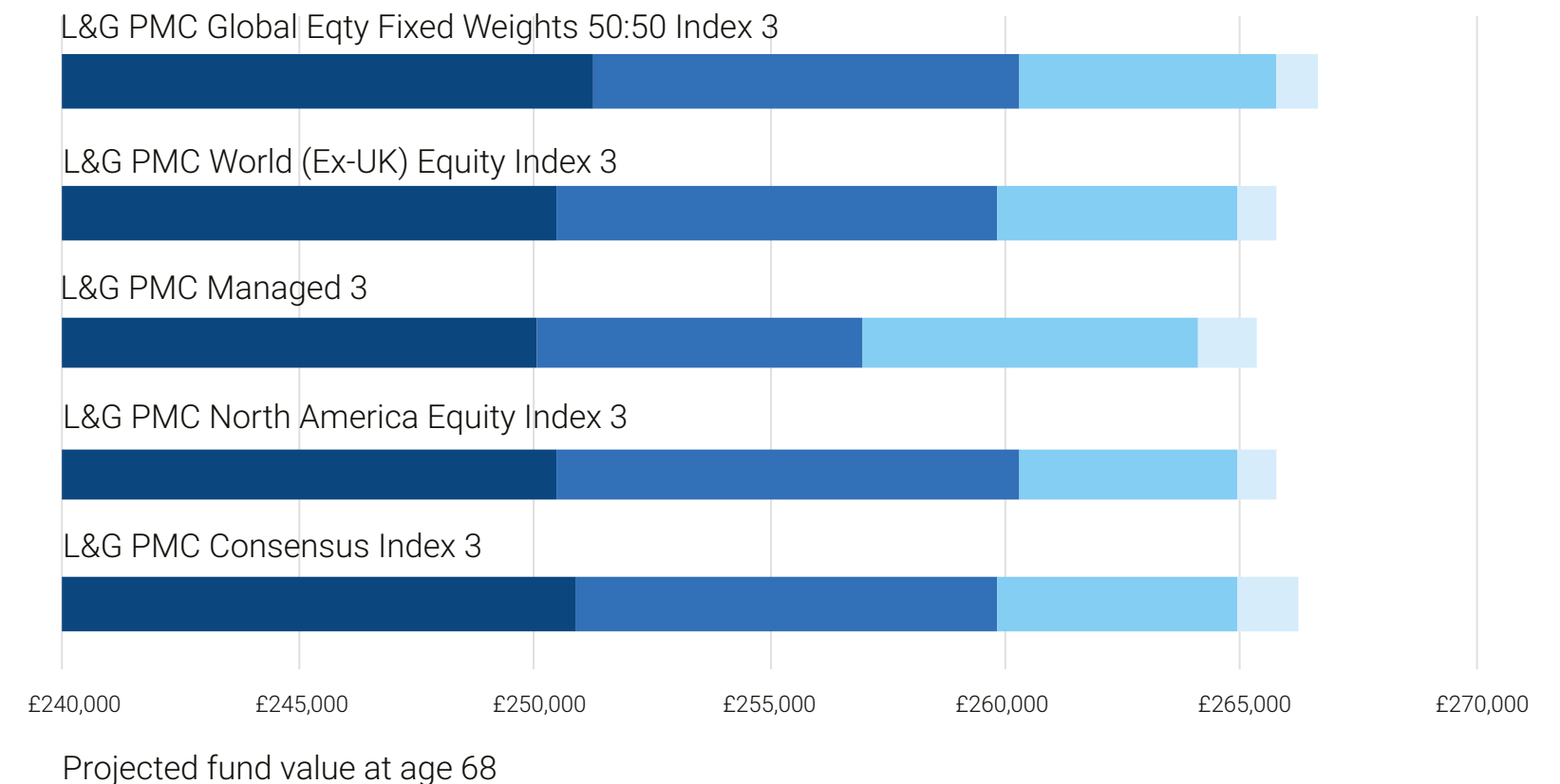
### Active members (self-select)

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 £4,800 each year (increasing each year) up until age 68, with an initial fund value of £25,000
- The impact of inflation has been assumed at 2.00% 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 admin charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Global Eqty Fixed Weights 50:50 Index 3	Projected Fund Value at age 68	£266,000	£265,000	£260,000	£251,000
	Effective Growth Rate	2.8%	2.8%	2.7%	2.5%
	Annual Management Charge (AMC)	n/a	0.02%	0.15%	0.37%
L&G PMC World (Ex-UK) Equity Index 3	Projected Fund Value at age 68	£265,000	£264,000	£259,000	£250,000
	Effective Growth Rate	2.8%	2.8%	2.7%	2.4%
	Annual Management Charge (AMC)	n/a	0.02%	0.14%	0.37%
L&G PMC Managed 3	Projected Fund Value at age 68	£265,000	£264,000	£256,000	£250,000
	Effective Growth Rate	2.8%	2.8%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.03%	0.20%	0.37%
L&G PMC North America Equity Index 3	Projected Fund Value at age 68	£265,000	£264,000	£260,000	£250,000
	Effective Growth Rate	2.8%	2.8%	2.7%	2.4%
	Annual Management Charge (AMC)	n/a	0.02%	0.13%	0.37%
L&G PMC Consensus Index 3	Projected Fund Value at age 68	£266,000	£264,000	£259,000	£250,000
	Effective Growth Rate	2.8%	2.8%	2.7%	2.5%
	Annual Management Charge (AMC)	n/a	0.03%	0.15%	0.37%

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



■ Projected fund value with the highest member charge    
 ■ Projected fund value with the lowest member charge  
■ Projected fund value with the median member charge    
 ■ Projected fund value with no annual management charge

### Leaver members

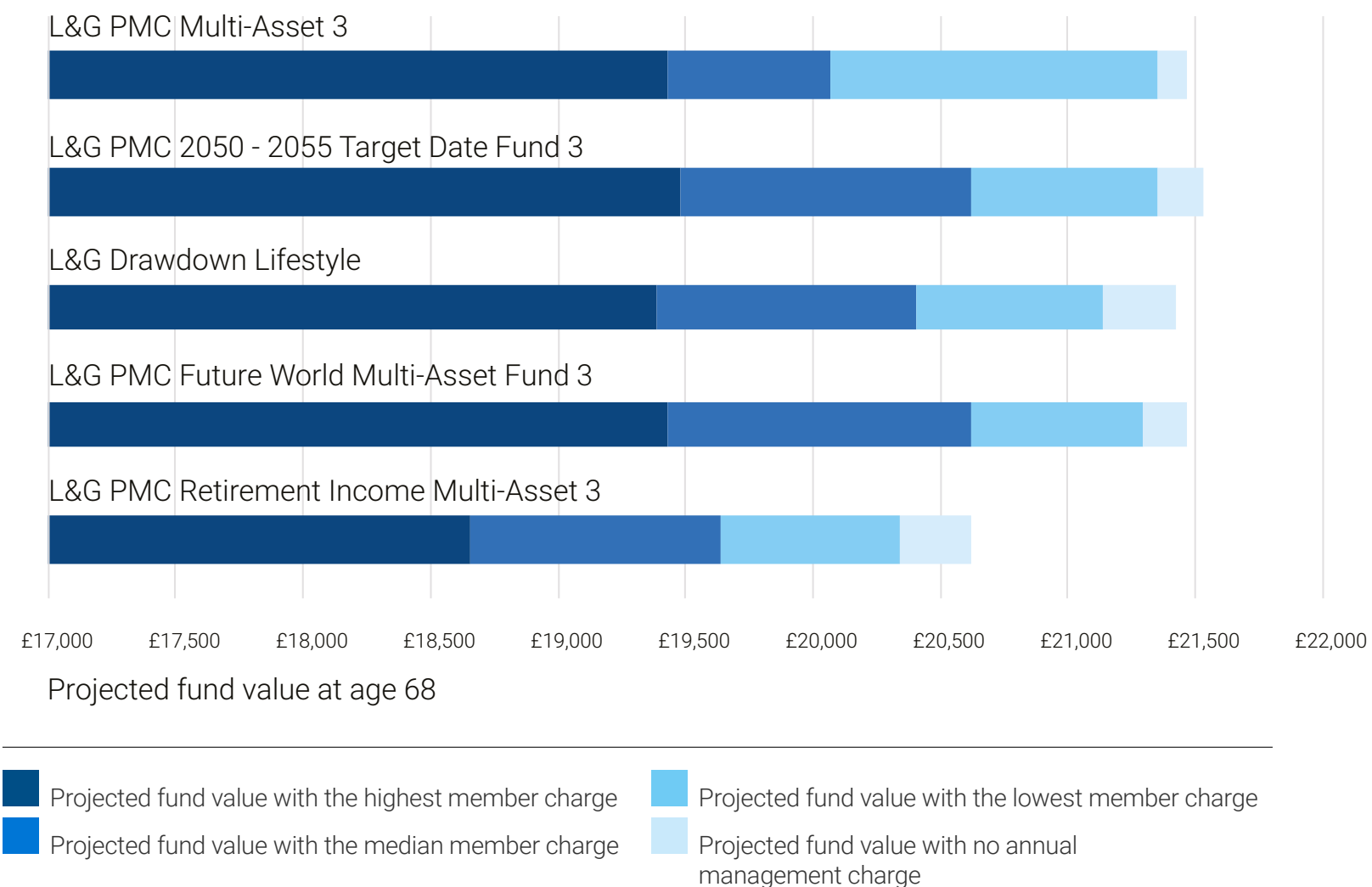
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base.

The 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 41-year-old member with a pot size of £10,250 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.00% 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 admin 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	£21,400	£21,300	£20,000	£19,400
	Effective Growth Rate	2.8%	2.8%	2.5%	2.4%
	Annual Management Charge (AMC)	n/a	0.02%	0.25%	0.37%
L&G PMC 2050 - 2055 Target Date Fund 3	Projected Fund Value at age 68	£21,500	£21,300	£20,600	£19,400
	Effective Growth Rate	2.8%	2.8%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.03%	0.16%	0.37%
L&G Drawdown Lifestyle	Projected Fund Value at age 68	£21,400	£21,100	£20,400	£19,300
	Effective Growth Rate	2.8%	2.7%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.05%	0.18%	0.37%
L&G PMC Future World Multi-Asset Fund 3	Projected Fund Value at age 68	£21,400	£21,200	£20,600	£19,400
	Effective Growth Rate	2.8%	2.8%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.03%	0.15%	0.37%
L&G PMC Retirement Income Multi-Asset 3	Projected Fund Value at age 68	£20,600	£20,300	£19,600	£18,600
	Effective Growth Rate	2.6%	2.6%	2.4%	2.2%
	Annual Management Charge (AMC)	n/a	0.05%	0.18%	0.37%

### Workplace Pension Plan Generation 3: Leaver members





### Leaver members (self-select)

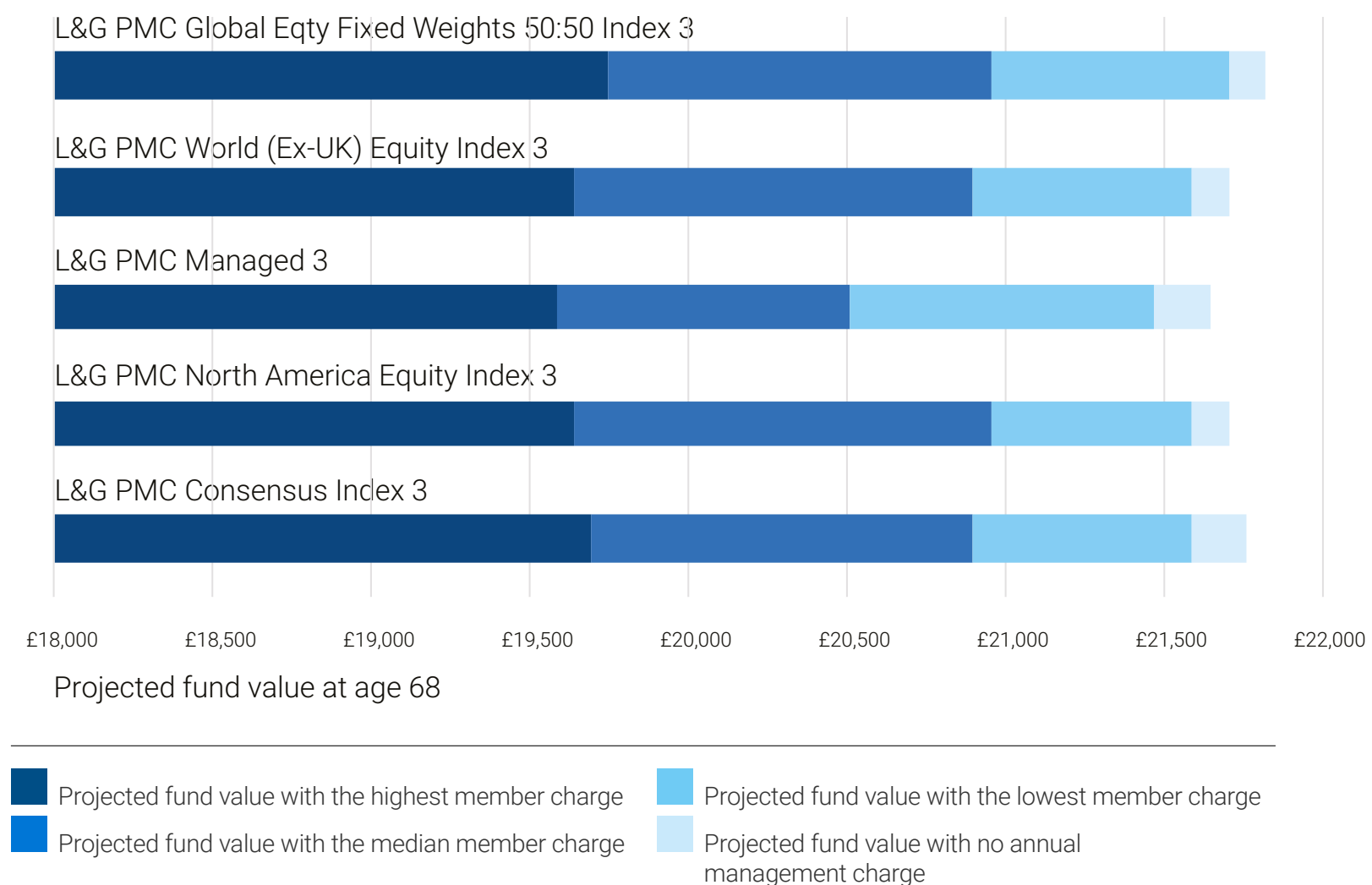
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base.

The 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 41-year-old member with a pot size of £10,250 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.00% 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 admin charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Global Eqty Fixed Weights 50:50 Index 3	Projected Fund Value at age 68	£21,800	£21,700	£20,900	£19,700
	Effective Growth Rate	2.8%	2.8%	2.7%	2.5%
	Annual Management Charge (AMC)	n/a	0.02%	0.15%	0.37%
L&G PMC World (Ex-UK) Equity Index 3	Projected Fund Value at age 68	£21,700	£21,500	£20,900	£19,600
	Effective Growth Rate	2.8%	2.8%	2.7%	2.4%
	Annual Management Charge (AMC)	n/a	0.02%	0.14%	0.37%
L&G PMC Managed 3	Projected Fund Value at age 68	£21,600	£21,400	£20,500	£19,500
	Effective Growth Rate	2.8%	2.8%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.03%	0.20%	0.37%
L&G PMC North America Equity Index 3	Projected Fund Value at age 68	£21,700	£21,500	£20,900	£19,600
	Effective Growth Rate	2.8%	2.8%	2.7%	2.4%
	Annual Management Charge (AMC)	n/a	0.02%	0.13%	0.37%
L&G PMC Consensus Index 3	Projected Fund Value at age 68	£21,700	£21,500	£20,900	£19,600
	Effective Growth Rate	2.8%	2.8%	2.7%	2.5%
	Annual Management Charge (AMC)	n/a	0.03%	0.15%	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.

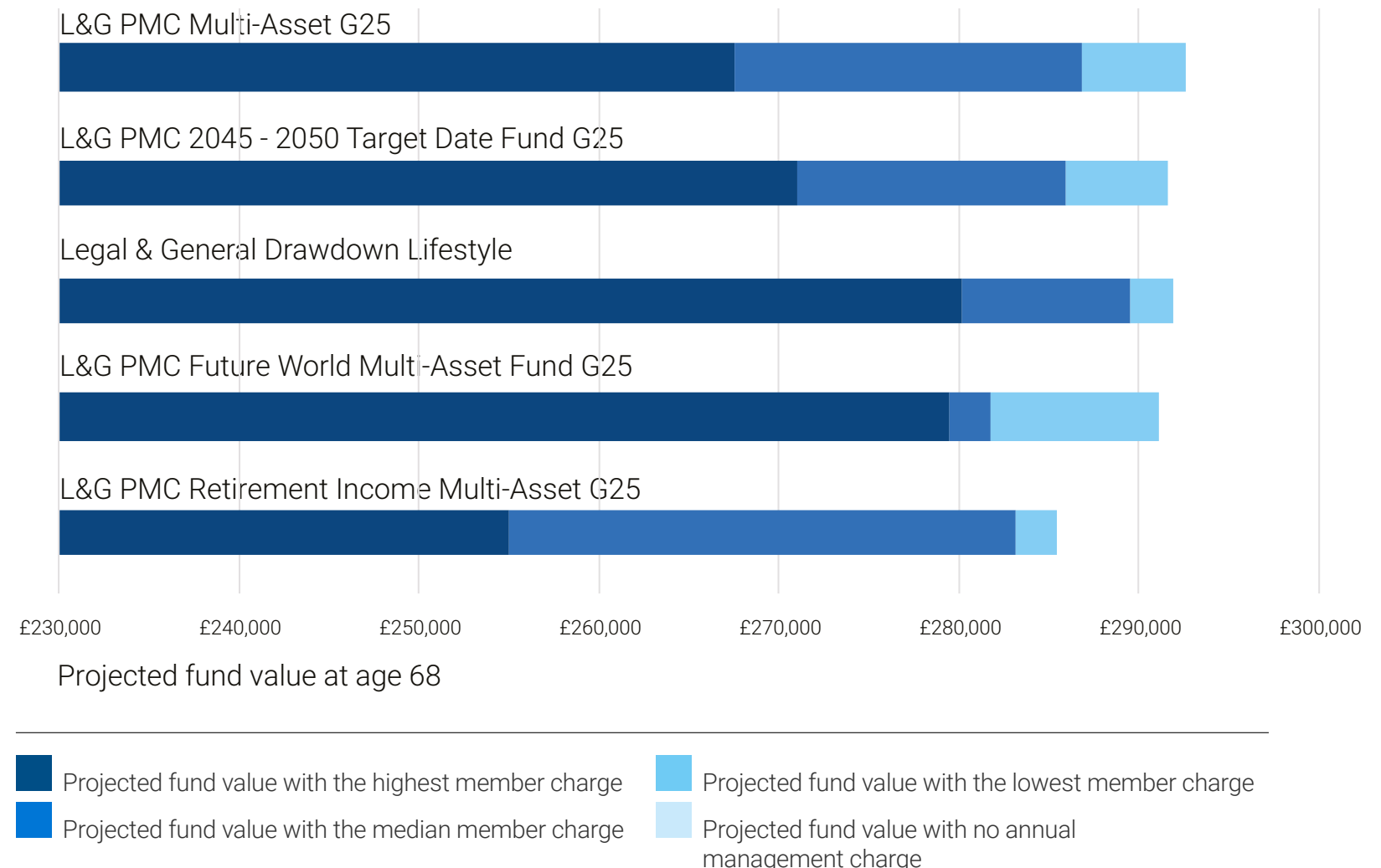
### Active members

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 43-year-old member contributing £5,100 each year (increasing each year) up until age 68, with an initial fund value of £41,750
- The impact of inflation has been assumed at 2.00% 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 admin 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	£292,000	£292,000	£286,000	£267,000
	Effective Growth Rate	2.7%	2.7%	2.6%	2.1%
	Annual Management Charge (AMC)	n/a	0.00%	0.12%	0.55%
L&G PMC 2045 - 2050 Target Date Fund G25	Projected Fund Value at age 68	£291,000	£291,000	£285,000	£270,000
	Effective Growth Rate	2.7%	2.7%	2.6%	2.2%
	Annual Management Charge (AMC)	n/a	0.00%	0.12%	0.45%
Legal & General Drawdown Lifestyle	Projected Fund Value at age 68	£291,000	£291,000	£289,000	£280,000
	Effective Growth Rate	2.7%	2.7%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.00%	0.05%	0.25%
L&G PMC Future World Multi-Asset Fund G25	Projected Fund Value at age 68	£291,000	£291,000	£281,000	£279,000
	Effective Growth Rate	2.7%	2.7%	2.5%	2.4%
	Annual Management Charge (AMC)	n/a	0.00%	0.20%	0.25%
L&G PMC Retirement Income Multi-Asset G25	Projected Fund Value at age 68	£285,000	£285,000	£283,000	£254,000
	Effective Growth Rate	2.6%	2.6%	2.5%	1.8%
	Annual Management Charge (AMC)	n/a	0.00%	0.05%	0.70%

### Workplace Pension Plan Generation 25: active members



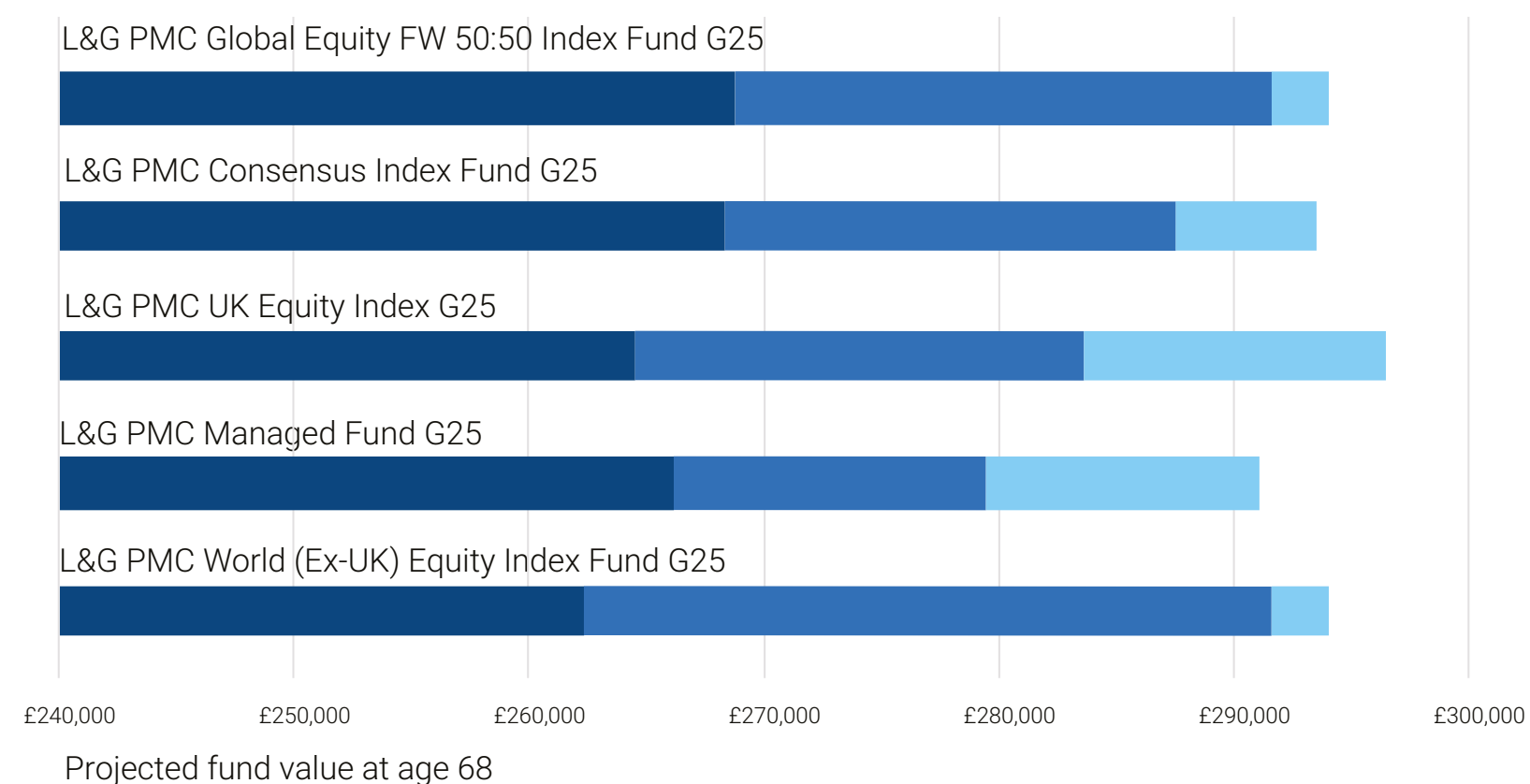
### Active members (self-select)

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 43-year-old member contributing £5,100 each year (increasing each year) up until age 68, with an initial fund value of £41,750
- The impact of inflation has been assumed at 2.00% 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 admin charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Global Equity FW 50:50 Index Fund G25	Projected Fund Value at age 68	£294,000	£294,000	£291,000	£268,000
	Effective Growth Rate	2.7%	2.7%	2.7%	2.2%
	Annual Management Charge (AMC)	n/a	0.00%	0.05%	0.55%
L&G PMC Consensus Index Fund G25	Projected Fund Value at age 68	£293,000	£293,000	£287,000	£268,000
	Effective Growth Rate	2.7%	2.7%	2.6%	2.2%
	Annual Management Charge (AMC)	n/a	0.00%	0.13%	0.55%
L&G PMC UK Equity Index G25	Projected Fund Value at age 68	£296,000	£296,000	£283,000	£264,000
	Effective Growth Rate	2.8%	2.8%	2.5%	2.1%
	Annual Management Charge (AMC)	n/a	0.00%	0.27%	0.70%
L&G PMC Managed Fund G25	Projected Fund Value at age 68	£291,000	£291,000	£279,000	£266,000
	Effective Growth Rate	2.7%	2.7%	2.4%	2.1%
	Annual Management Charge (AMC)	n/a	0.00%	0.25%	0.55%
L&G PMC World (Ex-UK) Equity Index Fund G25	Projected Fund Value at age 68	£294,000	£294,000	£291,000	£262,000
	Effective Growth Rate	2.7%	2.7%	2.7%	2.0%
	Annual Management Charge (AMC)	n/a	0.00%	0.05%	0.70%

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



■ Projected fund value with the highest member charge  
■ Projected fund value with the median member charge  
■ Projected fund value with the lowest member charge  
■ Projected fund value with no annual management charge

## Leaver members

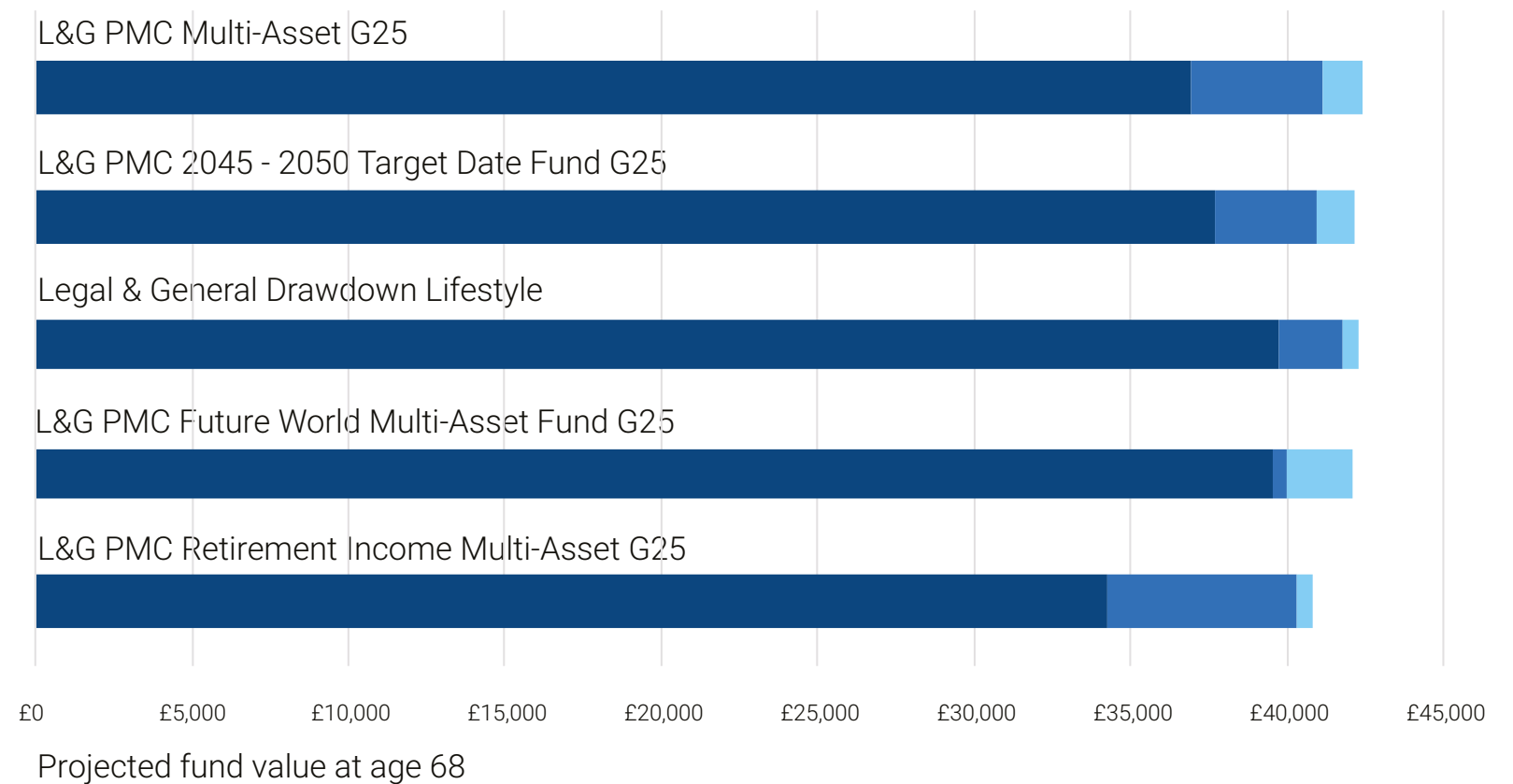
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base.

The 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 with a pot size of £21,750 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.00% 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 admin 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	£42,300	£42,300	£41,100	£36,900
	Effective Growth Rate	2.7%	2.7%	2.6%	2.1%
	Annual Management Charge (AMC)	n/a	0.00%	0.12%	0.55%
L&G PMC 2045 - 2050 Target Date Fund G25	Projected Fund Value at age 68	£42,100	£42,100	£40,900	£37,600
	Effective Growth Rate	2.7%	2.7%	2.6%	2.2%
	Annual Management Charge (AMC)	n/a	0.00%	0.12%	0.45%
Legal & General Drawdown Lifestyle	Projected Fund Value at age 68	£42,200	£42,200	£41,700	£39,700
	Effective Growth Rate	2.7%	2.7%	2.6%	2.4%
	Annual Management Charge (AMC)	n/a	0.00%	0.05%	0.25%
L&G PMC Future World Multi-Asset Fund G25	Projected Fund Value at age 68	£42,000	£42,000	£40,000	£39,500
	Effective Growth Rate	2.7%	2.7%	2.5%	2.4%
	Annual Management Charge (AMC)	n/a	0.00%	0.20%	0.25%
L&G PMC Retirement Income Multi-Asset G25	Projected Fund Value at age 68	£40,800	£40,800	£40,300	£34,200
	Effective Growth Rate	2.6%	2.6%	2.5%	1.8%
	Annual Management Charge (AMC)	n/a	0.00%	0.05%	0.70%

## Workplace Pension Plan Generation 25: Leaver members



■ Projected fund value with the highest member charge  
■ Projected fund value with the median member charge  
■ Projected fund value with the lowest member charge  
■ Projected fund value with no annual management charge

### Leaver members (self-select)

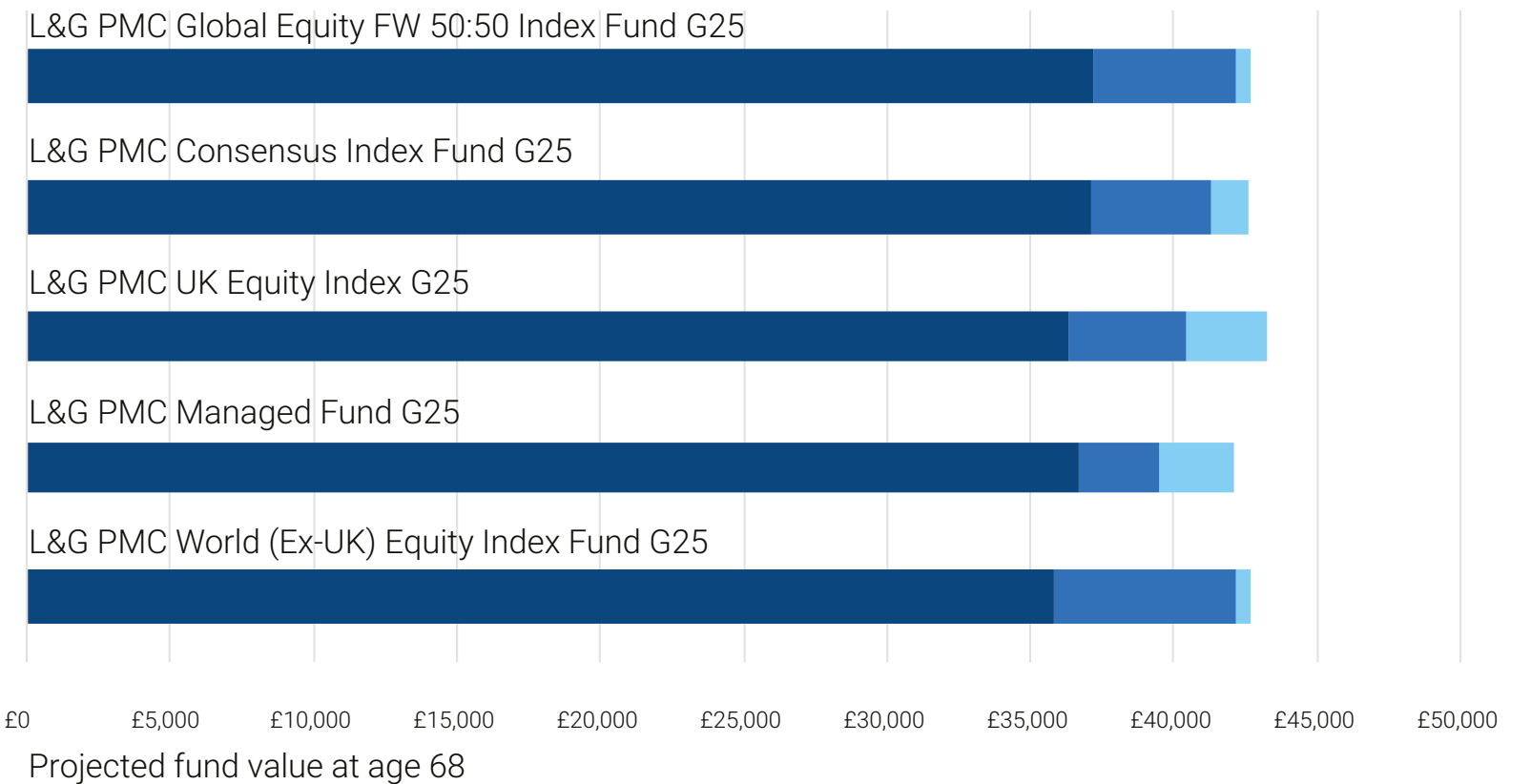
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base.

The 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 with a pot size of £21,750 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.00% 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 admin charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Global Equity FW 50:50 Index Fund G25	Projected Fund Value at age 68	£42,700	£42,700	£42,100	£37,200
	Effective Growth Rate	2.7%	2.7%	2.7%	2.2%
	Annual Management Charge (AMC)	n/a	0.00%	0.05%	0.55%
L&G PMC Consensus Index Fund G25	Projected Fund Value at age 68	£42,500	£42,500	£41,200	£37,100
	Effective Growth Rate	2.7%	2.7%	2.6%	2.2%
	Annual Management Charge (AMC)	n/a	0.00%	0.13%	0.55%
L&G PMC UK Equity Index G25	Projected Fund Value at age 68	£43,200	£43,200	£40,400	£36,200
	Effective Growth Rate	2.8%	2.8%	2.5%	2.1%
	Annual Management Charge (AMC)	n/a	0.00%	0.27%	0.70%
L&G PMC Managed Fund G25	Projected Fund Value at age 68	£42,000	£42,000	£39,500	£36,600
	Effective Growth Rate	2.7%	2.7%	2.4%	2.1%
	Annual Management Charge (AMC)	n/a	0.00%	0.25%	0.55%
L&G PMC World (Ex-UK) Equity Index Fund G25	Projected Fund Value at age 68	£42,700	£42,700	£42,100	£35,800
	Effective Growth Rate	2.7%	2.7%	2.7%	2.0%
	Annual Management Charge (AMC)	n/a	0.00%	0.05%	0.70%

### 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.

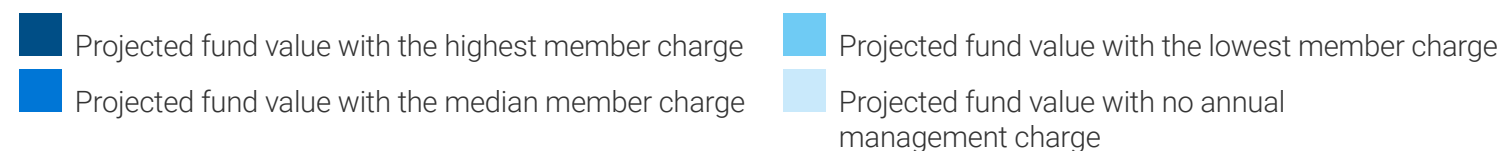
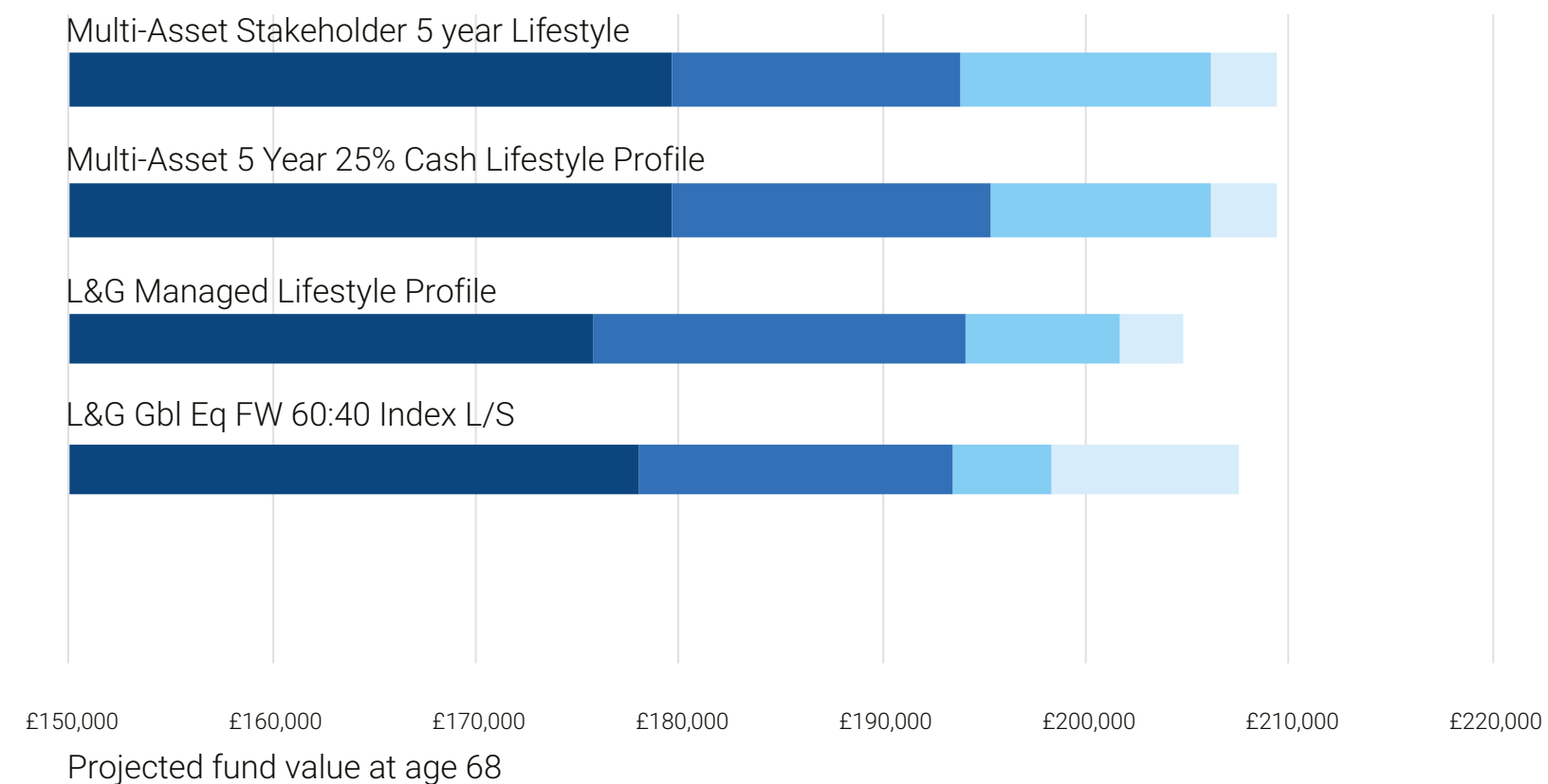
### Active members

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 44-year-old member contributing £3,900 each year (increasing each year) up until age 68, with an initial fund value of £26,750.
- The impact of inflation has been assumed at 2.00% 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 admin 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	£209,000	£206,000	£193,000	£179,000
	Effective Growth Rate	2.9%	2.8%	2.4%	1.9%
	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	£209,000	£206,000	£195,000	£179,000
	Effective Growth Rate	2.9%	2.8%	2.5%	1.9%
	Annual Management Charge (AMC)	n/a	0.10%	0.45%	1.00%
L&G Managed Lifestyle Profile	Projected Fund Value at age 68	£204,000	£201,000	£194,000	£175,000
	Effective Growth Rate	2.8%	2.7%	2.4%	1.8%
	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	£207,000	£198,000	£193,000	£178,000
	Effective Growth Rate	2.9%	2.6%	2.4%	1.8%

### Group Stakeholder Pension Plan: active members



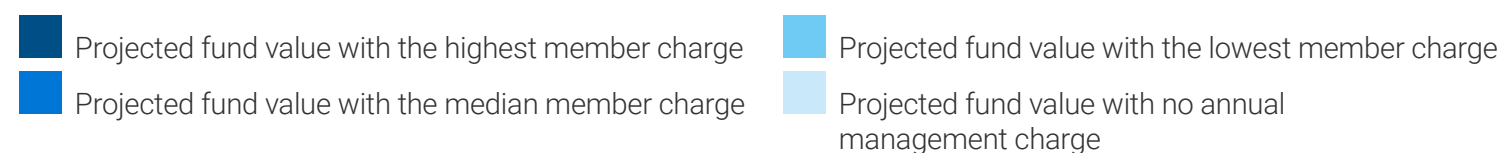
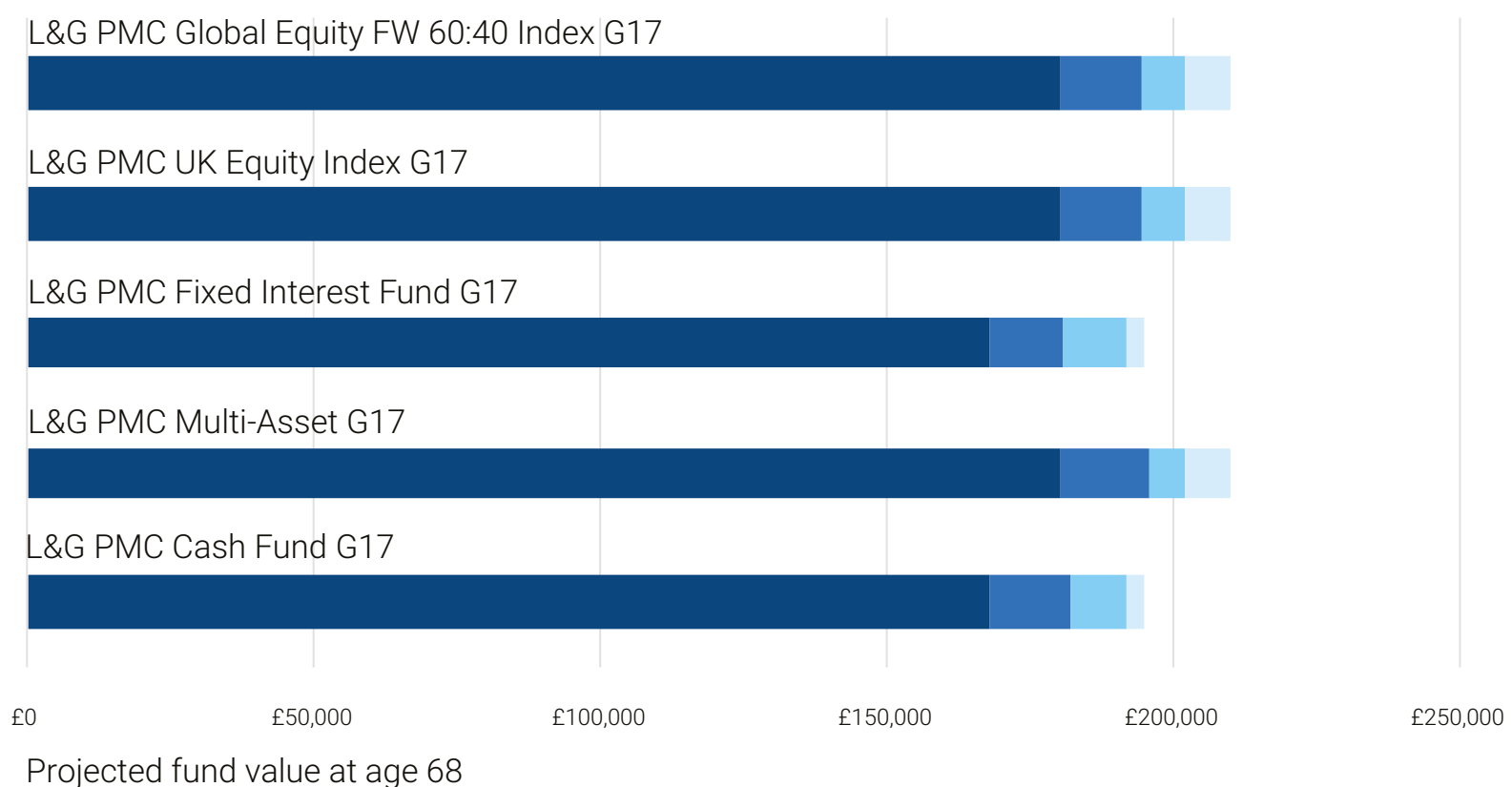
### Active members (self-select)

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 44-year-old member contributing £3,900 each year (increasing each year) up until age 68, with an initial fund value of £26,750.
- The impact of inflation has been assumed at 2.00% 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 admin charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Global Equity FW 60:40 Index G17	Projected Fund Value at age 68	£209,000	£201,000	£194,000	£180,000
	Effective Growth Rate	2.9%	2.7%	2.4%	1.9%
	Annual Management Charge (AMC)	n/a	0.25%	0.50%	1.00%
L&G PMC UK Equity Index G17	Projected Fund Value at age 68	£209,000	£201,000	£194,000	£180,000
	Effective Growth Rate	2.9%	2.7%	2.4%	1.9%
	Annual Management Charge (AMC)	n/a	0.25%	0.50%	1.00%
L&G PMC Fixed Interest Fund G17	Projected Fund Value at age 68	£195,000	£192,000	£180,000	£167,000
	Effective Growth Rate	2.5%	2.4%	1.9%	1.4%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC Multi-Asset G17	Projected Fund Value at age 68	£209,000	£201,000	£195,000	£180,000
	Effective Growth Rate	2.9%	2.7%	2.5%	1.9%
	Annual Management Charge (AMC)	n/a	0.25%	0.45%	1.00%
L&G PMC Cash Fund G17	Projected Fund Value at age 68	£195,000	£192,000	£182,000	£167,000
	Effective Growth Rate	2.5%	2.4%	2.0%	1.4%
	Annual Management Charge (AMC)	n/a	0.10%	0.45%	1.00%

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



## Leaver members

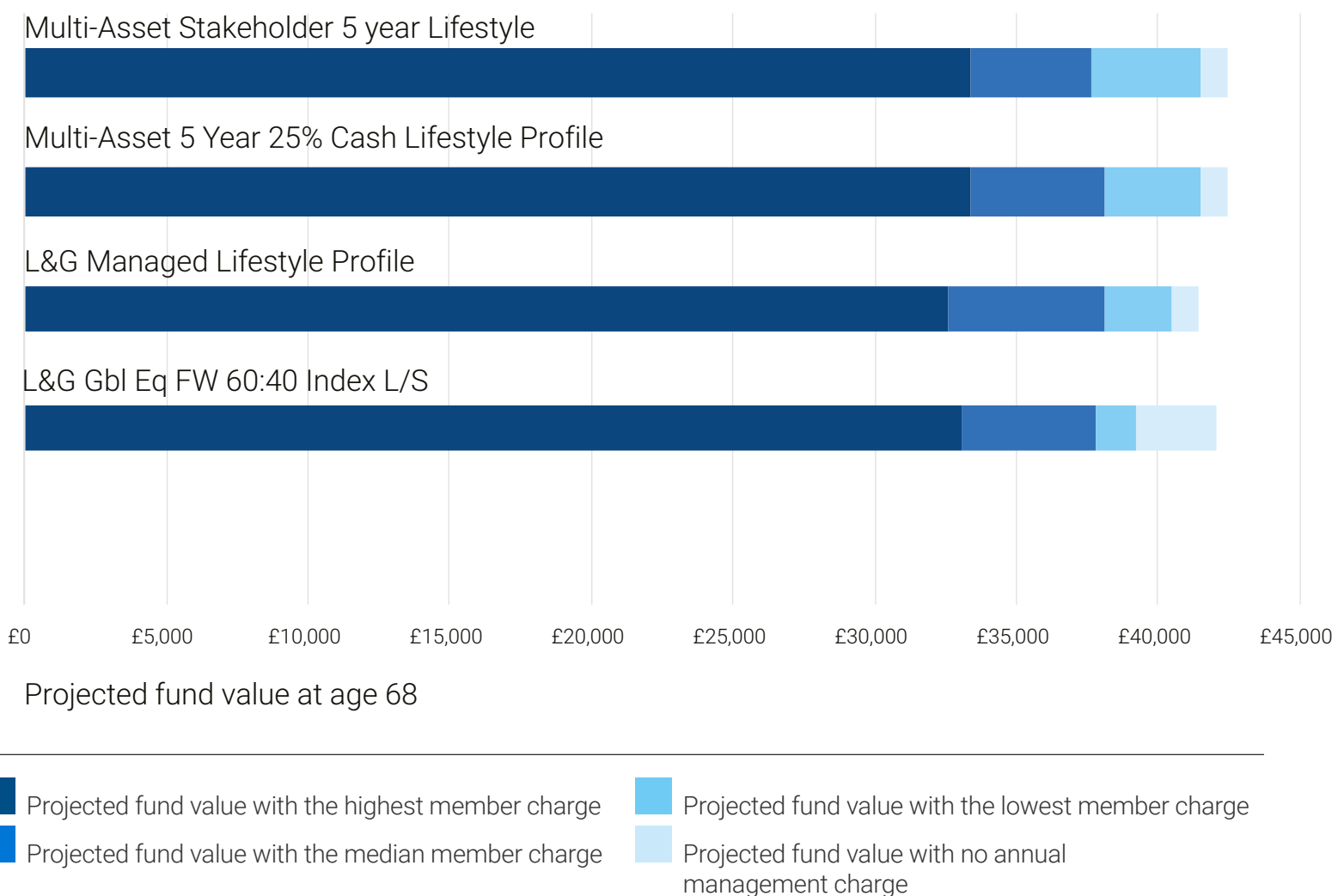
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base. The five default strategies below are the most popular default arrangements for leaver members.

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 £21,250 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.00% 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 admin 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	£42,400	£41,400	£37,600	£33,400
	Effective Growth Rate	2.9%	2.8%	2.4%	1.9%
	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	£42,400	£41,400	£38,100	£33,400
	Effective Growth Rate	2.9%	2.8%	2.5%	1.9%
	Annual Management Charge (AMC)	n/a	0.10%	0.45%	1.00%
L&G Managed Lifestyle Profile	Projected Fund Value at age 68	£41,400	£40,400	£38,000	£32,500
	Effective Growth Rate	2.8%	2.7%	2.5%	1.8%
	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	£42,000	£39,200	£37,700	£33,000
	Effective Growth Rate	2.9%	2.6%	2.4%	1.9%
	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	3.3%	3.1%	2.9%	2.3%
	Annual Management Charge (AMC)	n/a	0.25%	0.48%	1.00%

## Group Stakeholder Pension Plan: leaver members





### Leaver members (self-select)

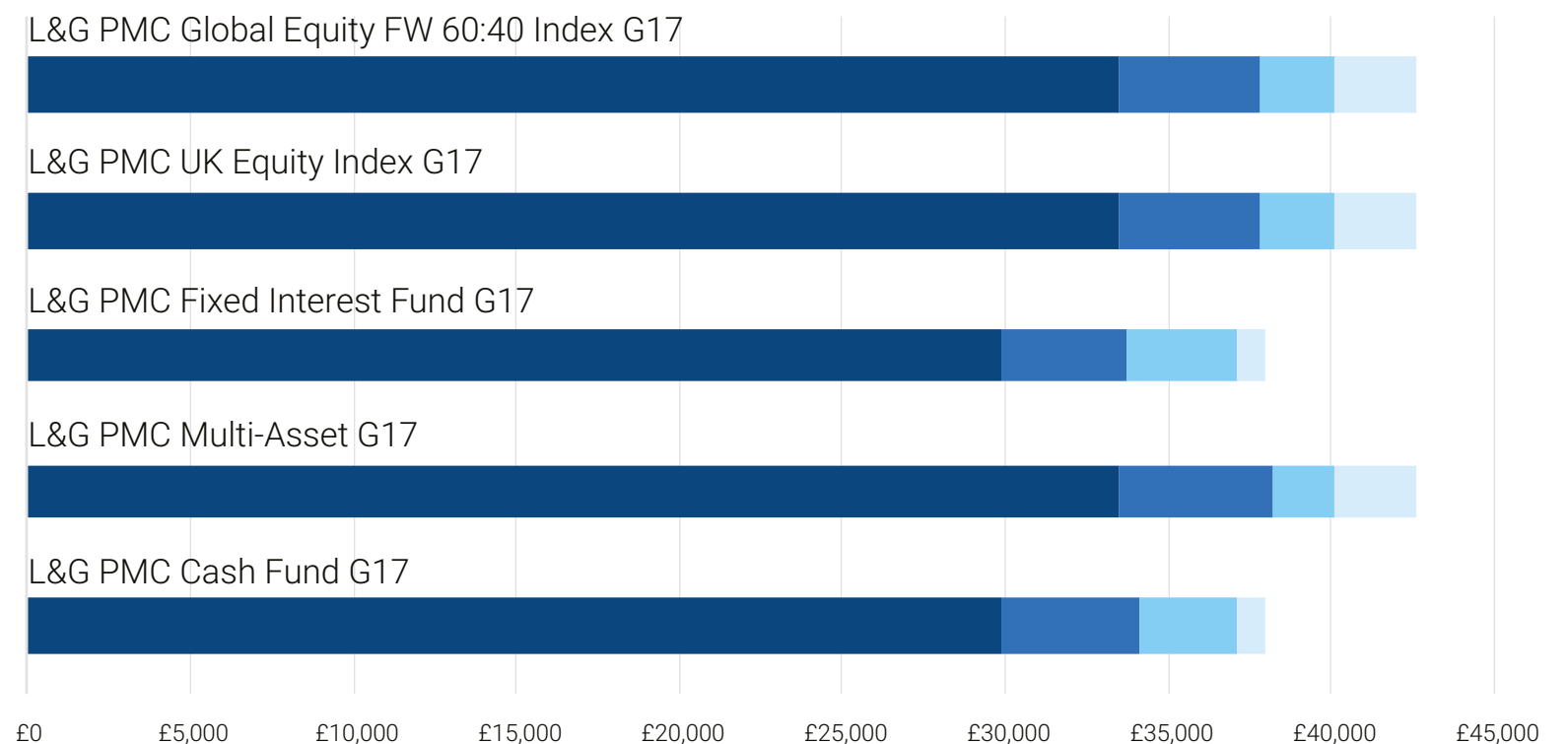
Members who have left their employer but still have a pension with Legal & General form a large proportion of the member base. The five default strategies below are the most popular default arrangements for leaver members.

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 £21,250 taking their money at age 68. It assumes the member is no longer contributing
- The impact of inflation has been assumed at 2.00% 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 admin charges and costs are deducted	Lowest member charge	Median member charge	Highest member charge
L&G PMC Global Equity FW 60:40 Index G17	Projected Fund Value at age 68	£42,600	£40,100	£37,700	£33,500
	Effective Growth Rate	2.9%	2.7%	2.4%	1.9%
	Annual Management Charge (AMC)	n/a	0.25%	0.50%	1.00%
L&G PMC UK Equity Index G17	Projected Fund Value at age 68	£42,600	£40,100	£37,700	£33,500
	Effective Growth Rate	2.9%	2.7%	2.4%	1.9%
	Annual Management Charge (AMC)	n/a	0.25%	0.50%	1.00%
L&G PMC Fixed Interest Fund G17	Projected Fund Value at age 68	£37,900	£37,000	£33,600	£29,800
	Effective Growth Rate	2.5%	2.4%	1.9%	1.4%
	Annual Management Charge (AMC)	n/a	0.10%	0.50%	1.00%
L&G PMC Multi-Asset G17	Projected Fund Value at age 68	£42,600	£40,100	£38,200	£33,500
	Effective Growth Rate	2.9%	2.7%	2.5%	1.9%
	Annual Management Charge (AMC)	n/a	0.25%	0.45%	1.00%
L&G PMC Cash Fund G17	Projected Fund Value at age 68	£37,900	£37,000	£34,100	£29,800
	Effective Growth Rate	2.5%	2.4%	2.0%	1.4%
	Annual Management Charge (AMC)	n/a	0.10%	0.45%	1.00%

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



Projected fund value at age 68

- Projected fund value with the highest member charge
- Projected fund value with the median member charge
- Projected fund value with the lowest member charge
- Projected fund value with no annual management charge

## 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. Typically, when a member leaves their employer, they will continue to pay the same Annual Management Charge unless the employer subsidised the fee while 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 as 40 years from retirement age	Using charges calculated as at retirement age	Using charges calculated as 40 years from retirement age	Using charges calculated as at retirement age
0.00% to 0.30%	593	590	876,264	879,316
0.31% to 0.50%	12,108	12,162	1,451,752	1,444,544
0.51% to 0.75%	244	196	49,934	54,132
0.76% to 1.00%	253	257	8,451	8,455
Over 1.00%	7	-	46	-

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 cost and charges that members are paying.
- 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 less than 1.00% depending on fund value.