

L&G Lifetime Advantage Fund Range

An innovative DC investment strategy designed to drive better member outcomes by harnessing a diverse range of growth assets, including a meaningful allocation to private markets investments.

Reasons to invest:



An innovative growth portfolio, including a meaningful allocation to private markets investments

The L&G Lifetime Advantage Fund (LAF) range aims to deliver strong levels of growth by investing in a diversified range of equity investments and private markets opportunities, with the aim of maximising returns and outcomes for defined contribution (DC) scheme members.



A to-and-through retirement DC investment strategy designed to meet the changing needs of members

By leveraging our unique insights into the current and expected behaviours of members, the funds will continue to evolve to meet their needs. We call this 'generational intelligence', and it ensures we act in the interests of members now and in the future.

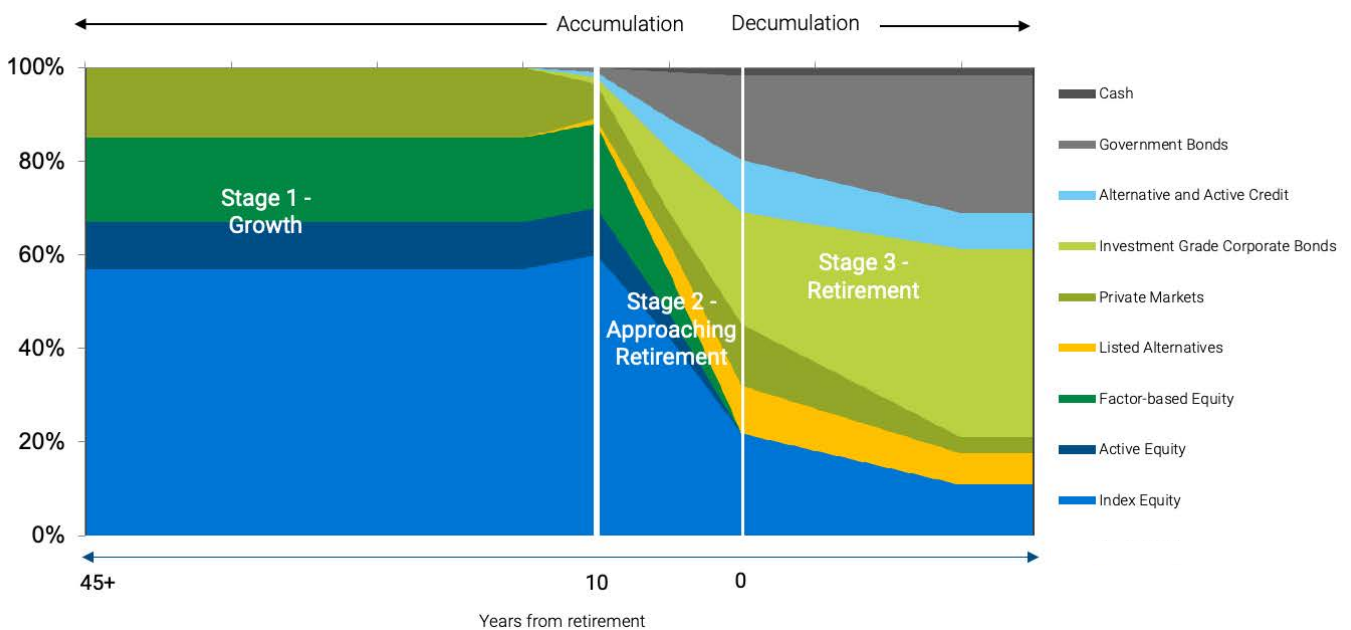


An emphasis on investing responsibly to make real world impact and manage risks

We take into account financially material risks, including integrating considerations into how investments are selected. We also aim to invest members' money responsibly, in line with our purpose of creating a better future through responsible investing. We focus on engagement, exclusion and enhancements with the aim of delivering returns and making a difference across the world, detailed overleaf.

Where do the funds invest?

Asset allocation will change as members draw closer to retirement



Source: LGIM, as at June 2024.

Key risks Past performance is not a guide to the future. The value of an investment and any income taken from it is not guaranteed and can go down as well as up, you may not get back the amount you originally invested. It should be noted that diversification is no guarantee against a loss in a declining market. Asset allocation is subject to change.



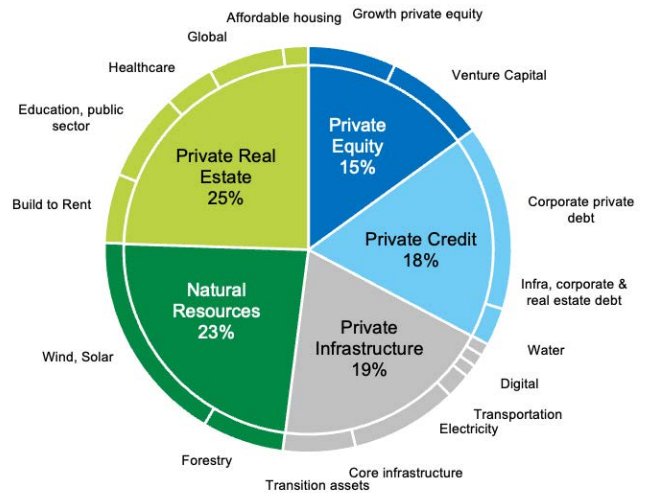
What are the potential benefits of private markets for DC scheme members?

Enhanced returns through a reasonable expectation of an illiquidity premium.

Opportunity to focus on sustainability through investment in high-growth sectors such as clean power and affordable homes.

Access to a wider range of opportunities through investments that are not typically accessible through public markets. We do this by allocating c.15% of the portfolio to private markets via the new L&G Private Markets Access Fund.

The private markets portion of the portfolio invests across a diversified universe of opportunities:



Source: LGIM, as at May 2024. Asset allocation is shown for illustrative purposes only and is subject to change.

How does the fund invest responsibly?

LGIM considers responsible investment as a financially material risk and it is therefore integrated into our overall approach to investment. As part of this, we have integrated the following approaches for various parts of the portfolio.

Engagement

LGIM engages with companies, regulators, policymakers, industry peers and other stakeholders to tackle important issues which have the potential to affect us all¹

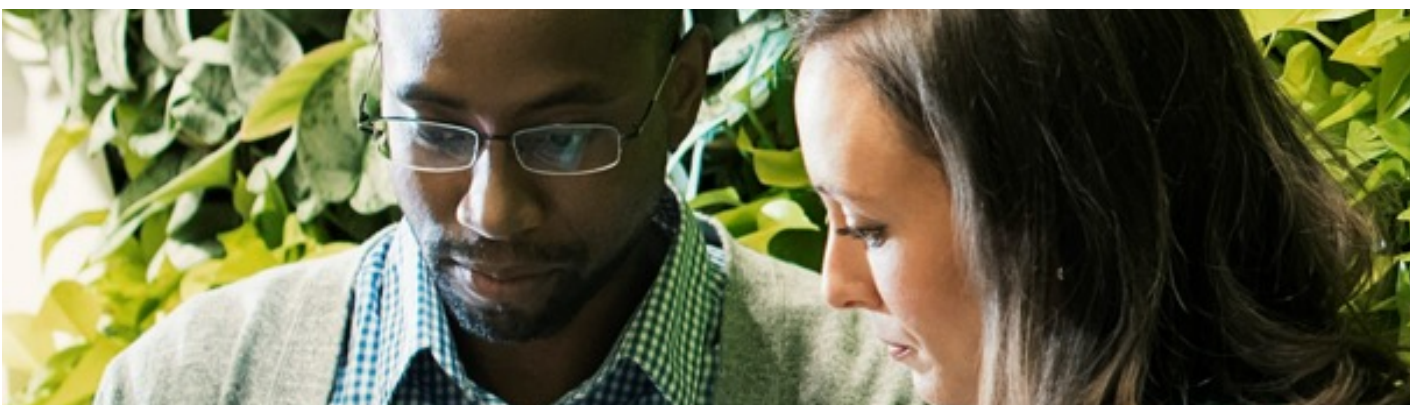
Exclusions

LGIM can divest from certain companies or issuers if they don't meet certain sustainable thresholds, e.g. those on LGIM's Climate Impact Pledge, Future World Protection List or Policy on Coal². This is implemented as appropriate across the fund.

Enhancements

LGIM can amplify the sustainable credentials of a portfolio by investing more in those companies that score more highly from a sustainability perspective³. We engage with the underlying fund managers to encourage them to invest in this way.

Whilst LGIM has integrated Environmental, Social, and Governance (ESG) considerations into its investment decision-making and stewardship practices, this does not guarantee the achievement of responsible investing goals within funds that do not include specific ESG goals within their objectives



Fund facts:

- **Launch date:** Q2 2024
- **Comparator:** Cash +4.5% during the growth phase; Cash +2% at and through retirement (please note that retirement income will vary based on time of retirement)
- **Typical allocation to private markets in growth phase:** 15%
- **Fund management charge:** Up to 0.23% p.a. plus additional expenses*
- **Individual L&G LAF target retirement date funds:** 2015-20; 2020-25; 2025-30; 2030-35; 2035-40; 2040-45; 2045-50; 2050-55; 2055-60; 2060-65; 2065-70; 2070-75; 2075-80; 2080-85. ...

* Charges vary depending on cohort. Please speak to your relationship director for more information.

Why LGIM for target date funds?

- Established provider of flexible TDFs and other solutions for DC scheme managers and members.
- Benefit from LGIM's size and scale as a major global investor managing £1,159 billion AUM worldwide.
- Responsible investing and pathway to reduce carbon emissions intensity integrated throughout the strategies^{1,2,3}

Source: LGIM, as at 31 December 2023.

Notes:

1. Our Active Ownership report details how our Investment Stewardship and Investment teams exercised voting rights across our entire book and engaged with companies, policymakers and other stakeholders to aim to deliver positive change on topics including biodiversity and deforestation, fair pay and diversity. [Active ownership report \(lgim.com\)](#)
2. The Fund does not apply exclusions criteria with respect to ESG characteristics. However, a portion of the other Funds which this Fund may hold units in may exclude investments in companies or issuers on LGIM's Future World Protection List, LGIM's Climate Impact Pledge and/or LGIM's Policy on Coal, from time to time. The proportion of other Funds that apply these exclusions will vary over time, with no guarantee that exclusions will be applied to all other Funds. Therefore, the Fund may have exposure to securities or issuers listed on the LGIM's Future World Protection List, LGIM's Climate Impact Pledge exclusions list and/or companies listed on LGIM's coal exclusions list under LGIM's policy on coal, from time to time. Changes to the proportion of other Funds that apply ESG-based exclusions criteria are not anticipated to have any material impact on the risk and reward profile of the Fund.
3. Each of the fund ranges may, from time to time, apply certain ESG characteristics such as aiming to reduce carbon emission intensity over time, and/or by investing in other funds that apply ESG-based exclusions. The Fund aims to reduce the carbon emissions intensity over time within each phase (namely Growth and At Retirement), with a goal of net zero carbon emissions by 2050.



Contact us

For further information about LGIM, please visit lgim.com or contact your usual LGIM representative



Key risks

The value of investments and the income from them can go down as well as up and you may not get back the amount invested. Past performance is not a guide to future performance.

Important information

The information in this document is for professional investors and their advisers only. This document is for information purposes only and we are not soliciting any action based on it. The information in this document is not an offer or recommendation to buy or sell securities or pursue a particular investment strategy and it does not constitute investment, legal or tax advice. Any investment decisions taken by you should be based on your own analysis and judgment (and/or that of your professional advisors) and not in reliance on us or the Information.

This document does not explain all of the risks involved in investing in the fund. No decision to invest in the fund should be made without first reviewing the prospectus, key investor information document and latest report and accounts for the fund, which can be obtained from <https://fundcentres.lgim.com/>.

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