

FLEXIBLE LIFESTYLE (TOBACCO-FREE). (10 YEAR LIFESTYLE PROFILE)

Profile Code:	L783
How frequently does automatic switching take place?	Monthly
This initially invests in the:	<ul style="list-style-type: none"> Growth Phase (Tobacco-Free) (BJ43)
It switches into the:	<ul style="list-style-type: none"> Flexible Retirement Phase (Tobacco-Free) (BJ63)

The chart on the right shows how your money will be invested at the start of each year, as you approach your retirement date.

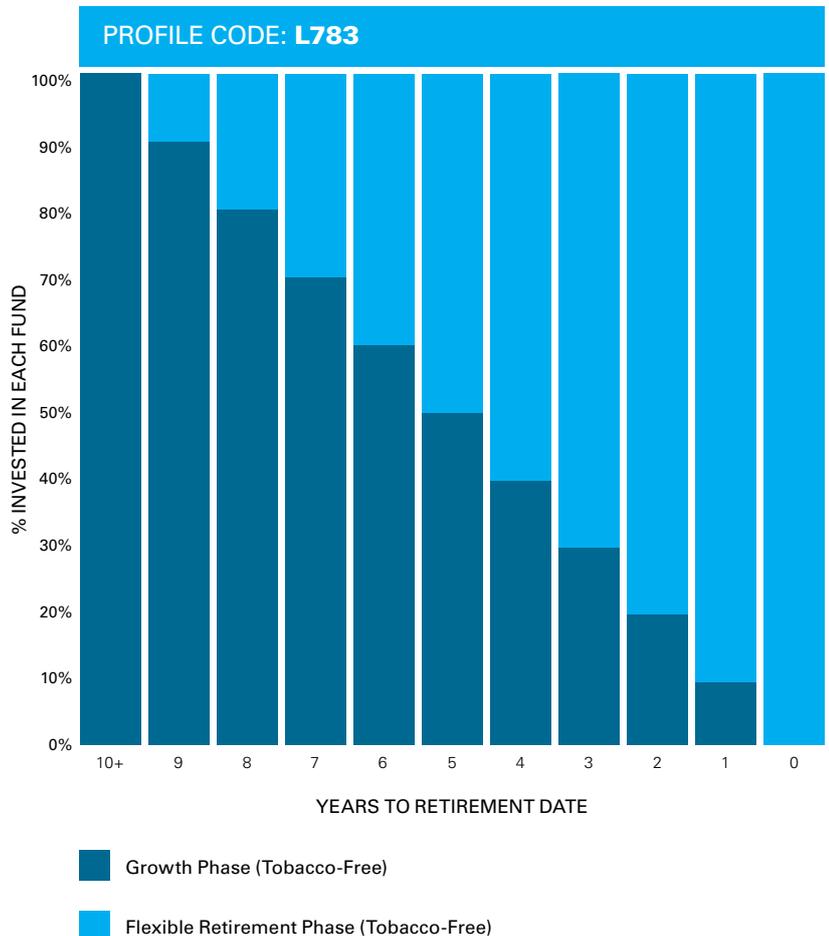
When you reach your retirement date, your pension pot will be invested 100% in the Flexible Retirement Phase (Tobacco-Free).

If you are within 10 years of your retirement date when you first become a member, your contributions will be invested in line with the strategy shown in the chart on the right.

For full details of the funds included in this lifestyle profile please see the relevant fund factsheets available on the Useful Documents page of the Cancer Research UK Retirement Plan microsite at:

www.legalandgeneral.com/cancerresearchuk

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



WHAT ARE THE AIMS OF THIS LIFESTYLE PROFILE?

This lifestyle profile is designed for members who may not have decided how they want to use their pension pot and want the flexibility to be able to take it in a way that fits their circumstances when they reach their retirement date.

It has also been specifically designed for members who only want to invest in tobacco-free investments and who are prepared to accept that, as a result, their savings may go up and down in value more often, and by more, in the short term compared to the Flexible Lifestyle.

Initially, your pension pot will be invested in a fund that invests in tobacco-free equities and UK Government bonds. Although it aims to deliver investment returns that are better than inflation, it is likely that investment growth over the long term will be lower than a fund that only invests in equities.

When you are 10 years from your retirement date, we will start to gradually move your pension savings so that, when you reach your retirement date and automatic switching stops, you will be invested 100% in a different lower-risk tobacco-free fund. This fund has been designed to provide you with the flexibility to take your savings as a cash lump sum, use them to buy a guaranteed income (an annuity) or remain invested and take income on a regular or an occasional basis.

The aims of this lifestyle profile have been agreed between Cancer Research UK and Legal & General. Please note this does not necessarily mean that this lifestyle profile is suitable for you and your circumstances and there are other investment options available to you.

This strategy may not be suitable if you don't take pension benefits as intended once you reach your retirement date. It's also important to review your investment strategy on a regular basis, both before and after your retirement date, to ensure that the funds in which your pension pot is invested remain suitable for your needs.



Please note that you will normally only be able to take 25% of your pension pot tax free. If you intend to use flexi-access drawdown or income drawdown, the amount of pension income you might receive is not guaranteed. Should you choose to buy an annuity, the amount of income you get will depend on the annuity rate available at the time, and this can change.

WHAT ARE THE ADVANTAGES AND DISADVANTAGES OF A LIFESTYLE PROFILE?

ADVANTAGES	DISADVANTAGES
You don't have to choose which fund(s) to invest in as the funds are set in the lifestyle profile.	You are not choosing where to invest. There may be another investment fund or lifestyle profile more suitable to your needs.
Lifestyle profiles are designed to reduce investment volatility or to target a specific objective as you approach your retirement date.	A lifestyle profile doesn't guarantee the value of your pension fund. The value of investments can go down as well as up.
Your money is automatically switched for you as you near your retirement date.	You do not choose when to change your investment as it is set by the lifestyle profile.
The automatic switching ensures that your money is not moved in one go at a time when the markets are low.	The timing of switches is automatic and happens at fixed times. They don't take market conditions into account which means you may miss out on growth in the market.
The final investment holding is designed for a particular outcome. For example, taking all of your pension pot as cash, buying an annuity, or taking withdrawals directly from your pension pot.	The aim of the lifestyle profile may not match the way you intend to use your pension pot or reflect your attitude to risk. It may also be unsuitable if you don't take pension benefits as intended at your retirement date. In this case, you should review where your pension pot is invested and whether this remains suitable for your needs.

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

Lifestyle profiles are not risk free. You can find more detail about the risks associated with the funds in this lifestyle profile in our fund factsheets.

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

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