GOOGLE CAUTIOUS LIFESTYLE STRATEGY FACTSHEET

What is a Lifestyle Strategy?

As you approach your retirement date, you'll probably want to reduce your investment risk. This Lifestyle Strategy is designed to help you do that. Your investments are gradually switched from higher to lower risk asset classes as you get closer to retirement.

The Lifestyle Strategy is not compulsory. You can start or stop it at any time, but it must apply to all contributions to your plan.

Who is this strategy designed for?

Google, in conjunction with its adviser, has developed this Lifestyle Strategy for someone with a cautious attitude to risk. It assumes that they intend to take their pension income with an insurance company in the conventional way.

If you're not sure what your risk attitude is you can complete our online risk profiler at **go/gbenefits**

What is the investment objective?

The strategy enables you to benefit from potentially higher returns during the earlier years of investing while reducing exposure to risk when it matters most, in the years immediately prior to retirement. Investment returns are not guaranteed.

Where is the strategy invested?

You will be automatically invested into the strategy at the point that matches your time to retirement.

The strategy initially invests 60% in equities and 40% in bonds and during the last 15 years to your selected retirement age, progressively switches into bonds and cash, so that at retirement 75% is held in bonds and 25% is held in cash. The switching occurs on a quarterly basis on, or as close as possible to, the date on which your birthday falls. Details of the actual funds splits at various points during this time and the funds used are shown in the table.

Please note that none of the funds in this strategy have an additional fund management charge and so there will be no addition to the annual management charge of 0.33% per annum that applies to the Google Retirement Plan.

Fund splits as at 1st July 2010 are shown in the following table:

Google Cautious Lifestyle Strategy	
Investment information 15 Years or more from retirement:	
RLP/Blackrock ACS Global Equity Index (60:40)	60.00%
RLS/Blackrock Long Gilt Index	20.00%
RLS/Blackrock UK All Stocks Corporate Bond Index	20.00%
Investment information 10 Years from retirement:	
RLP/Blackrock ACS Global Equity Index (60:40)	40.00%
RLS/Blackrock Long Gilt Index	40.00%
RLS/Blackrock UK All Stocks Corporate Bond Index	20.00%

continued on next page...

Investment information 5 Years from retirement:	
RLP/Blackrock ACS Global Equity Index (60:40)	20.00%
RLS/Blackrock Long Gilt Index	65.00%
RLS/Blackrock UK All Stocks Corporate Bond Index	15.00%
Investment information 3 Years from retirement:	
RLS Deposit	4.00%
RLP/Blackrock ACS Global Equity Index (60:40)	12.00%
RLS/Blackrock Long Gilt Index	75.00%
RLS/Blackrock UK All Stocks Corporate Bond Index	9.00%
Investment information at retirement:	
RLS Deposit	25.00%
RLS/Blackrock Long Gilt Index	75.00%

If you want to know more about any of the funds within this Lifestyle Strategy, including details of fund charges, please visit our website **royallondon.com/pensioninvestments** and view the relevant fund factsheet.

Royal London

royallondon.com

We're happy to provide your documents in a different format, such as Braille, large print or audio,just ask us when you get in touch.

The Royal London Mutual Insurance Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm is on the Financial Services Register, registration number 117672. It provides life assurance and pensions. Registered in England and Wales number 99064. Registered office: 80 Fenchurch Street, London, EC3M 4BY. Royal London Marketing Limited is authorised and regulated by the Financial Conduct Authority and introduces Royal Londonâ€™s customers to other insurance companies. The firm is on the Financial Services Register, registration number 302391. Registered in England and Wales number 4414137. Registered office: 80 Fenchurch Street, London, EC3M 4BY.