

Workplace Pension Trust Funds: Transaction Costs

Transaction Costs

We have a requirement under the Insurance Distribution Directive to disclose to trustees of pension schemes the full cost and charges of any new funds prior to sale.

Fund Management Charges for the funds under your scheme will be issued to you directly. This document provides details of the transaction costs which apply to our funds and some additional disclosures we are required to make to you.

In accordance with regulations, we have where possible taken the transaction costs from the European MiFID Template (EMT). These reflect the 'ex-ante' transaction costs which are the expected (forecasted) costs incurred by the fund achieving its investment objective. Where ex-ante EMT costs are not available we'll disclose costs on the following basis:

- The Cost Transparency Initiative (CTI) template reflecting 'ex-post' costs being the actual costs incurred by the fund over the past 12 month period,
- The DC Workplace Template (DCPT) for external manager funds, or
- If DCPT was not available, the European PRIIPs template (EPT).

These figures may therefore differ from those published elsewhere by LGIM.

Transaction costs include brokerage commissions, transaction taxes and stamp duty, exchange fees, implicit costs, clearing charges, anti-dilution offset, and other indirect transaction costs (costs incurred by any funds held).

Demands & Needs

Your WorkSave Pension Trust demands and needs

We're giving you this information to help you understand how this product could be suitable for your needs.

The following statements are not a personal recommendation and we're not able to give you advice.

You should ensure you read the product summary and the policy booklet including the terms and conditions.

The WorkSave Pension Trust meets certain demands and needs as set out below:

- It's a pension savings plan designed to provide members with an income, cash lump sums, or a combination of both from age 55 or at a later date they choose. Possibly earlier if members are in ill health. Members don't have to have stopped working to take their money.
- To provide a potential income or cash sum for a member's spouse, registered civil partner or their financial dependants if they die before them.
- Has been designed specifically for UK residents whose earnings are assessed by HM Revenue & Customs for tax and National Insurance purposes.
- Your members, their employer or another person on their behalf can pay money into it.

You should check that these statements are appropriate for your needs.

Remuneration of Employees

How LGAS employees are remunerated

LGAS has a regulatory requirement to explain how its employees are remunerated. The remuneration of LGAS employees is paid by either LGIM Holdings Limited or Legal & General Resources Limited and is ultimately overseen by the Legal & General Group Remuneration Committee. Employees are salaried and may receive a formulaic incentive or a variable discretionary annual bonus, which includes deferred bonuses to ensure a long-term commitment to the performance of the Company. Eligibility for bonuses is based on a range of factors such as personal objectives but is not directly linked to sales volumes. Employees do not receive commission, profit share or other financial incentive.

Transaction costs

These figures are effective 30 June 2022.

Fund ID	Fund name	EMT* cost
B0M3	L&G PMC Threadneedle Managed Equity 3	0.00%
B0N3	L&G PMC Far Eastern 3	-0.01%
B0O3	L&G PMC UK Smaller Companies Index 3	0.26%
B1M3	L&G PMC Artemis Income 3	0.18%
B1N3	L&G PMC Index-Linked Gilt 3	0.04%
B1O3	L&G PMC Aegon Strategic Bond 3	1.08%
B2M3	L&G PMC Aegon Ethical Equity 3	0.12%
B2N3	L&G PMC International 3	0.03%
B2O3	L&G PMC BNY Mellon Global Income 3	0.10%
B3M3	L&G PMC Lazard Emerging Markets 3	0.18%
B3N3	L&G PMC Managed 3	0.08%
B3O3	L&G PMC Majedie UK Equity 3	0.21%
B3P3	L&G PMC Threadneedle Global Select 3	0.29%
B4M3	L&G PMC BMO Responsible Global Equity Fund 3	0.17%
B4O3	L&G PMC MFS Meridian Global Equity 3	0.03%
B5M3	L&G PMC BMO Responsible UK Income Fund 3	0.31%
B5N3	L&G PMC Sustainable Property Fund 3	-0.45%
B5O3	L&G PMC M&G PP All Stocks Corporate Bond 3	0.07%
B6M3	L&G PMC Aegon High Yield Bond 3	0.17%
B6N3	L&G PMC Distribution 3	0.10%
B7N3	L&G PMC Janus Henderson Fixed Int Monthly Income 3	0.13%
B7O3	L&G PMC Global Real Estate Equity Index 3	0.06%
B8M3	L&G PMC European 3	0.08%
B8N3	L&G PMC Stewart Investors Gbl Emrg Mkt Ldrs 3	0.33%
B8O3	L&G PMC Henderson Diversified Alternatives 3	0.29%
B9M3	L&G PMC Fixed Interest 3	0.02%
B9N3	L&G PMC Stewart Investors Asia Pacific Leaders 3	0.21%
BB43	L&G PMC HSBC Islamic Global Equity Index Fund 3	0.03%
BB63	L&G PMC Threadneedle Dynamic Real Return Fund 3	0.06%
BE03	L&G PMC 2060 - 2065 Target Date Fund 3	0.10%
BE13	L&G PMC 2015 - 2020 Target Date Fund 3	0.08%

* EMT (ex-ante) costs are the expected or forecast costs of the fund over the next 12 months.

Fund ID	Fund name	EMT* cost
BE23	L&G PMC 2020 - 2025 Target Date Fund 3	0.08%
BE33	L&G PMC 2025 - 2030 Target Date Fund 3	0.04%
BE43	L&G PMC 2030 - 2035 Target Date Fund 3	0.03%
BE53	L&G PMC 2035 - 2040 Target Date Fund 3	0.03%
BE63	L&G PMC 2040 - 2045 Target Date Fund 3	0.03%
BE73	L&G PMC 2045 - 2050 Target Date Fund 3	0.07%
BE83	L&G PMC 2050 - 2055 Target Date Fund 3	0.10%
BE93	L&G PMC 2055 - 2060 Target Date Fund 3	0.10%
BF13	L&G PMC 2065 - 2070 Target Date Fund 3	0.10%
BJ13	L&G PMC Future World Fund 3	0.06%
BL43	L&G PMC BNY Mellon Real Return Fund 3	0.35%
BMJ3	L&G PMC FTSE Global Developed Small Cap Ind Fund 3	0.04%
BPX3	L&G PMC Fossil Fuel Free Climate Equity Index 3	0.02%
BQB3	L&G PMC 2070 - 2075 Target Date Fund 3	0.10%
BT63	L&G PMC Future World Multi-Asset Fund 3	0.03%
BWR3	L&G PMC Standard Life Global Abs Return Strat 3	0.85%
EAB3	L&G PMC Cash 3	-0.03%
EID3	L&G PMC High Income 3	0.06%
EXL3	L&G PMC Asian Income Fund 3	-0.10%
NBC3	L&G PMC UK Equity Index 3	0.03%
NBQ3	L&G PMC Consensus Index 3	0.01%
NBR3	L&G PMC Over 15 Year Gilts Index 3	0.14%
NBS3	L&G PMC Europe (ex-UK) Equity Index 3	-0.02%
NBW3	L&G PMC Japan Equity Index 3	0.00%
NBX3	L&G PMC Overseas Bond Index 3	-0.02%
NBY3	L&G PMC All Stocks Gilts Index 3	0.00%
NDX3	L&G PMC North America Equity Index 3	0.01%
NDY3	L&G PMC Global Equity Fixed Weights 60:40 Index 3	0.02%
NDZ3	L&G PMC Global Equity Fixed Weights 50:50 Index 3	0.02%
NEA3	L&G PMC Ethical UK Equity Index 3	0.03%
NEB3	L&G PMC Ethical Global Equity Index 3	0.00%
NEC3	L&G PMC Over 5 Year Index Linked Gilts Index 3	0.01%
NED3	L&G PMC World (ex-UK) Equity Index 3	0.01%

* EMT (ex-ante) costs are the expected or forecast costs of the fund over the next 12 months.

Fund ID	Fund name	EMT* cost
NEE3	L&G PMC Overseas Equity Consensus Index 3	0.01%
NEF3	L&G PMC Asia Pacific (ex-Japan) Dev Equity Index 3	0.02%
NEG3	L&G PMC Asia Pacific (ex-Japan) Equity Index 3	0.03%
NEI3	L&G PMC AAA-AA Fixed Interest Over 15 Yr Target Duration 3	-0.06%
NEJ3	L&G PMC AAA-AA Fixed Interest All Stocks Target Duration 3	-0.07%
NEK3	L&G PMC AAA-AA-A Corp Bond Over 15 Yr Index 3	-0.03%
NEL3	L&G PMC All Stocks Index Linked Gilts Index 3	0.01%
NEM3	L&G PMC AAA-AA-A Corp Bond All Stocks Index 3	-0.02%
NEN3	L&G PMC Pre-Retirement 3	-0.02%
NEO3	L&G PMC Global Equity 70:30 Index 3	0.02%
NES3	L&G PMC Pre-Retirement Inflation Linked Fund 3	-0.02%
NNM3	L&G PMC UK Equity 5% Capped Passive 3	0.05%
NQM3	L&G PMC World Emerging Markets Equity Index 3	0.03%
NQN3	L&G PMC Global FW 50:50 Index GBP Currency Hedged 3	0.06%
NRJ3	L&G PMC Global Equity Market Weights 30:70 Index 3	0.07%
NTW3	L&G PMC Multi-Asset 3	0.02%
NWD3	L&G PMC Retirement Income Multi-Asset 3	0.16%
NWE3	L&G PMC Pre-Retirement Inflation Sensitive 3	-0.01%
NWL3	L&G PMC Sterling Liquidity 3	-0.02%
NWW3	L&G PMC Diversified 3	-0.02%
NXZ3	L&G PMC Dynamic Diversified Fund 3	0.23%

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