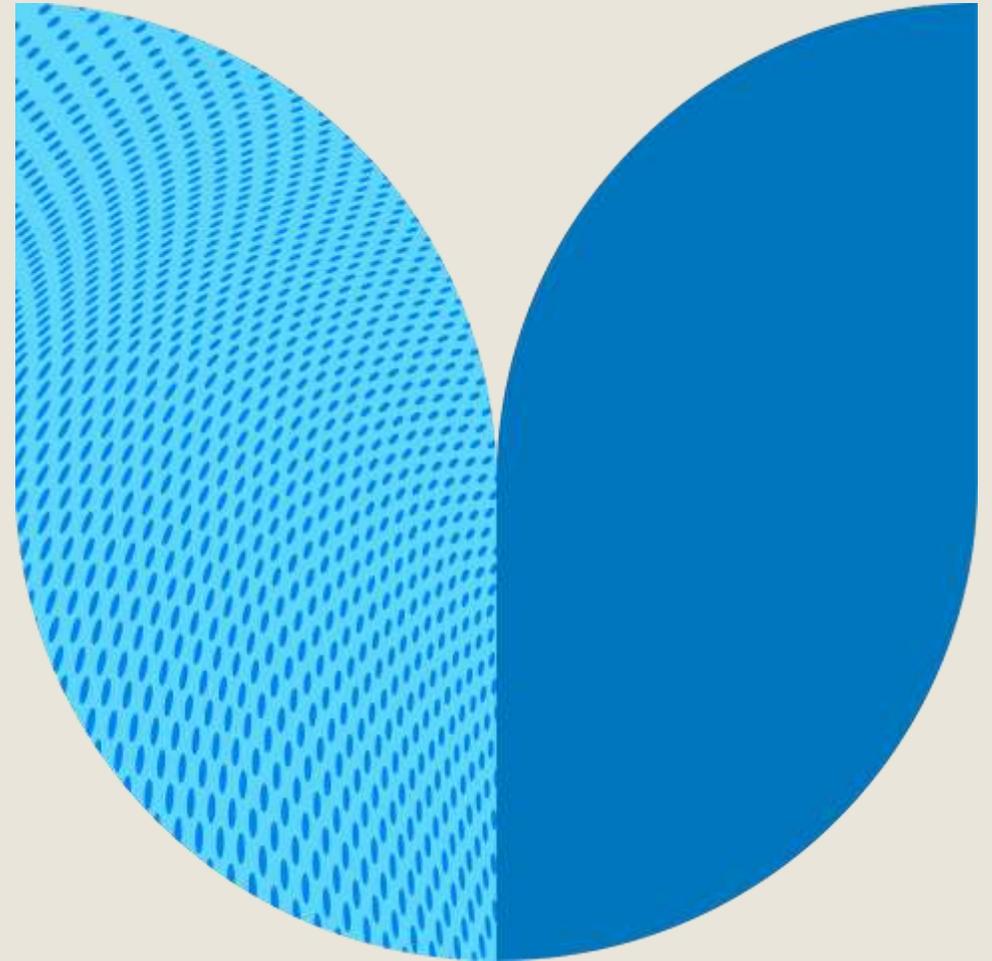


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Bonus sacrifice & pension awareness



WEALTH at work

part of the Wealth at Work group

About us

WEALTH at work is a leading financial wellbeing, retirement and workplace savings specialist.

Established in 2005, we work with hundreds of organisations across both the private and public sector.

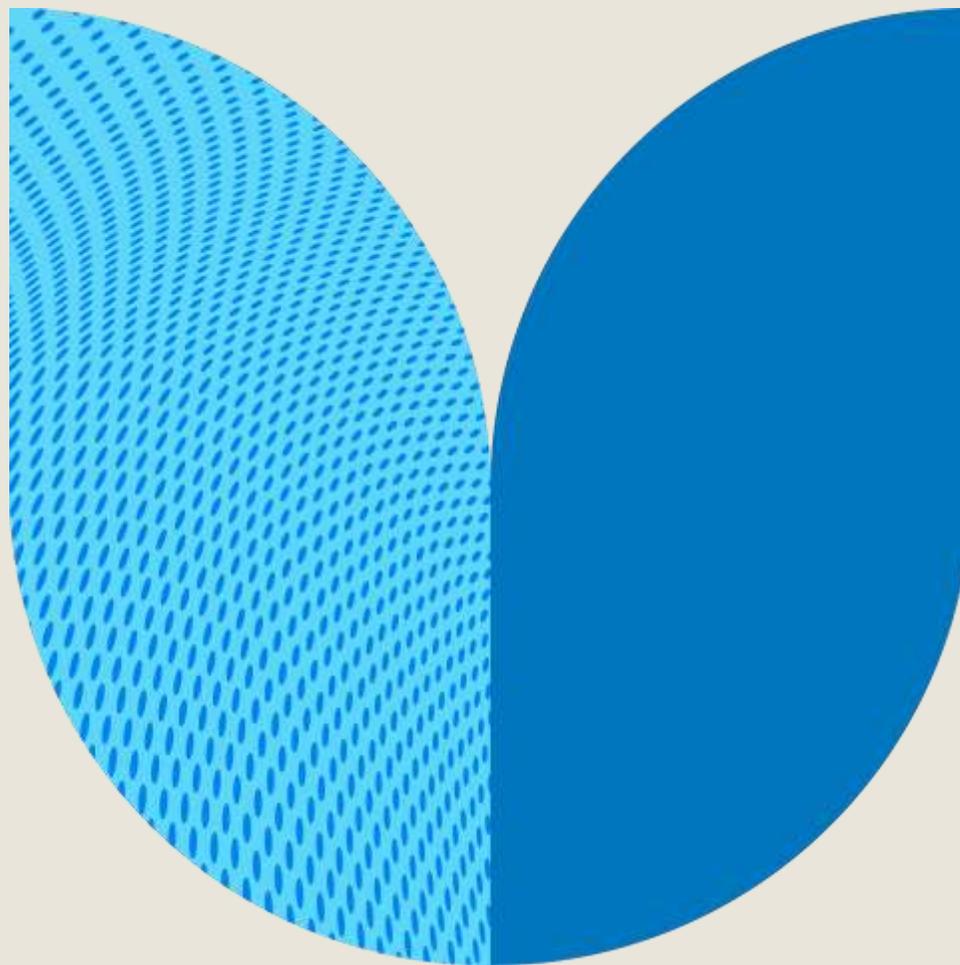
Our financial education services are delivered on a bespoke basis.

What we'll cover today

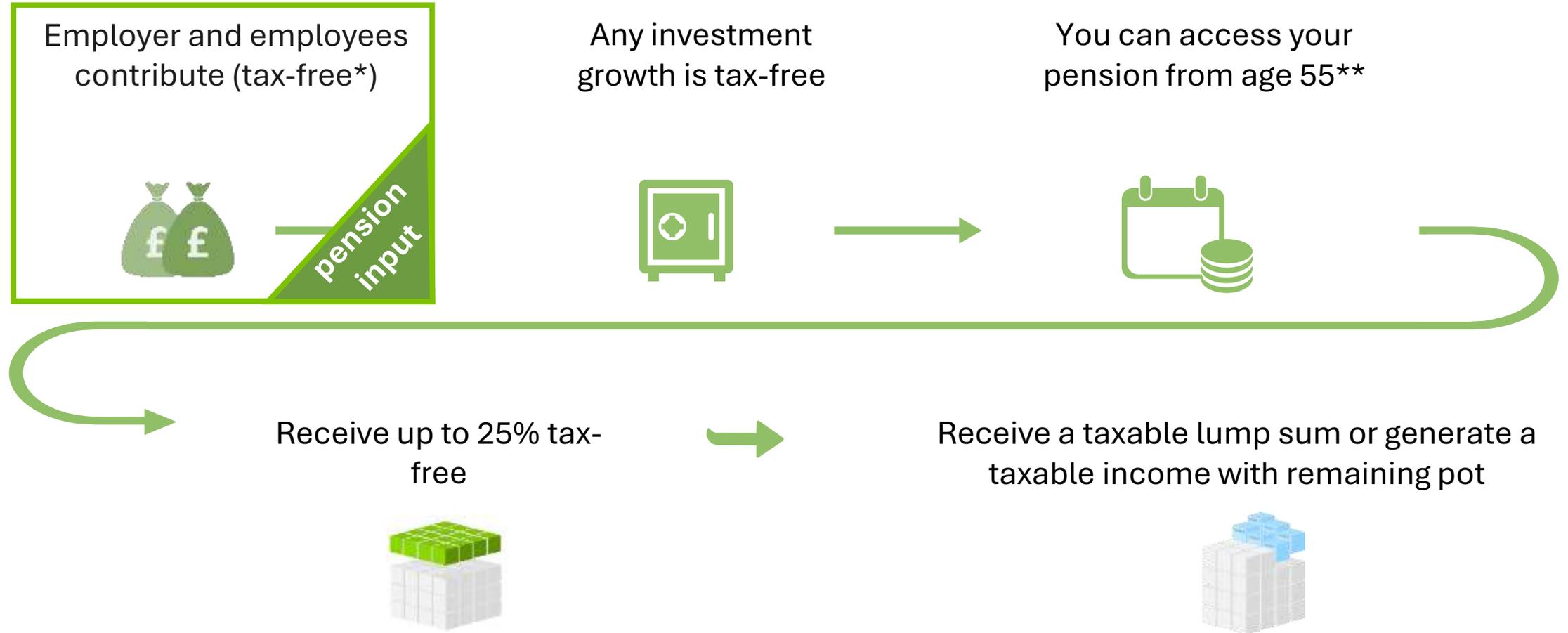
- The LSEG Pension Plan
 - Bonus sacrifice
- Limits to pension allowances
- Investing your pension
 - Target date funds (Lifetime Advantage Fund - LAF)
 - Self select investments
- Receiving your pension
- Next steps



The LSEG Pension Plan



Defined contribution (DC) schemes



*subject to HMRC limits

**The minimum age for accessing your pension is expected to increase to age 57 from 6 April 2028. Pension savings in certain schemes may be protected from this change.

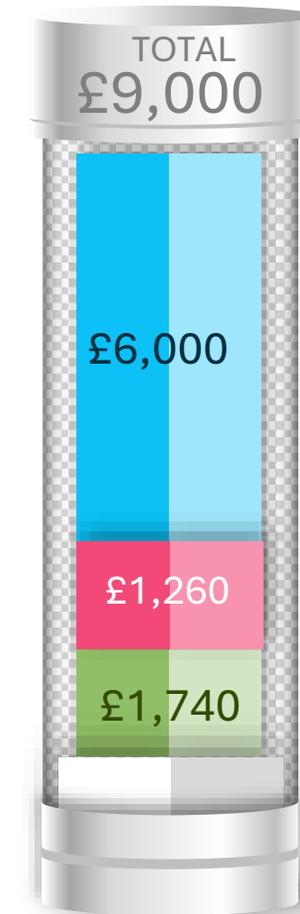
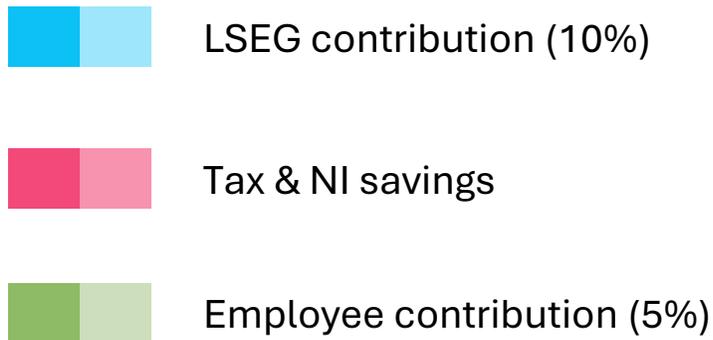
Your pension contributions

You Pay	LSEG Pays	Total
3%	6%	9%
4%	8%	12%
5%	10%	15%

- You can increase contributions beyond 5% however LSEG's contributions will not increase further
- You can change contribution levels at any time on MyBenefits
- Contributions are defaulted to be paid via salary sacrifice

How your contributions may add up

- Annual Salary = £60,000 (higher rate tax payer)
- Employee Contribution = £3,000pa (5%)
- Tax Saving (40%) = £1,200pa
- NI Saving (2%) = £60pa
- Personal Cost = £1,740pa
- LSEG Contribution = £6,000pa (10%)



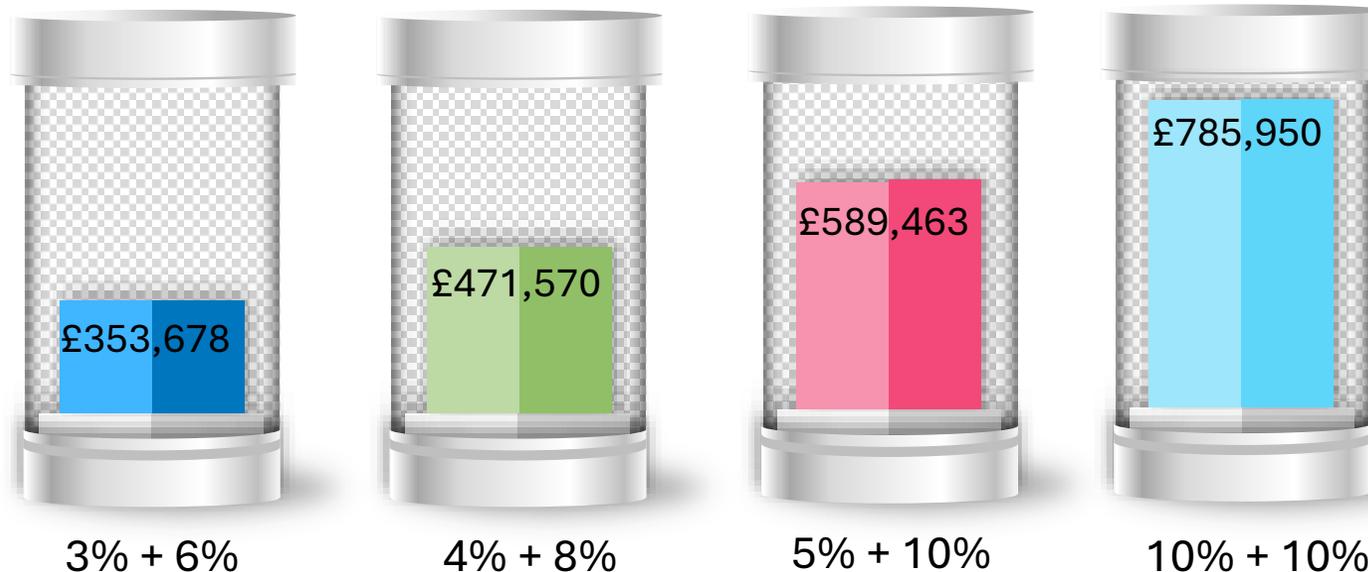
Salary sacrifice is the default contribution method

How your contributions may add up

The below example is based on a 30 year old earning £75,000pa.

Pensionable salary: £75,000

Planned Retirement: Age 68



Total Contributions

3% + 6%

4% + 8%

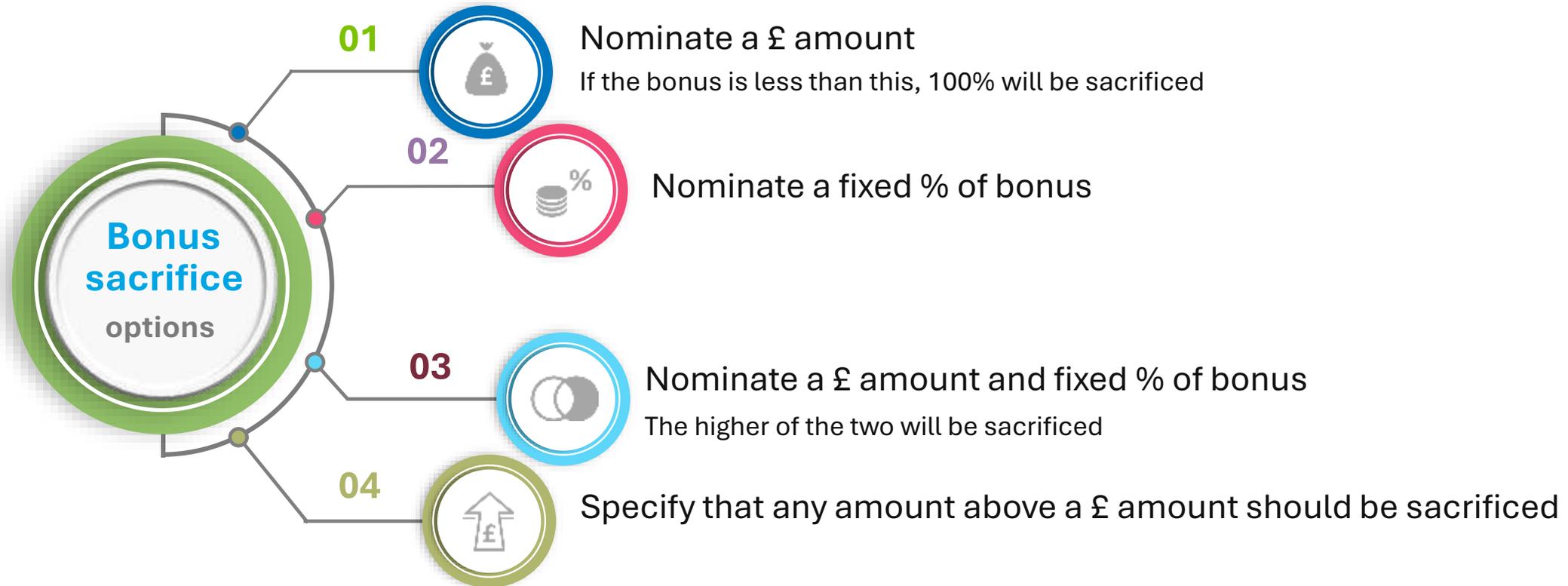
5% + 10%

10% + 10%

Figures shown are for illustrative purposes only.

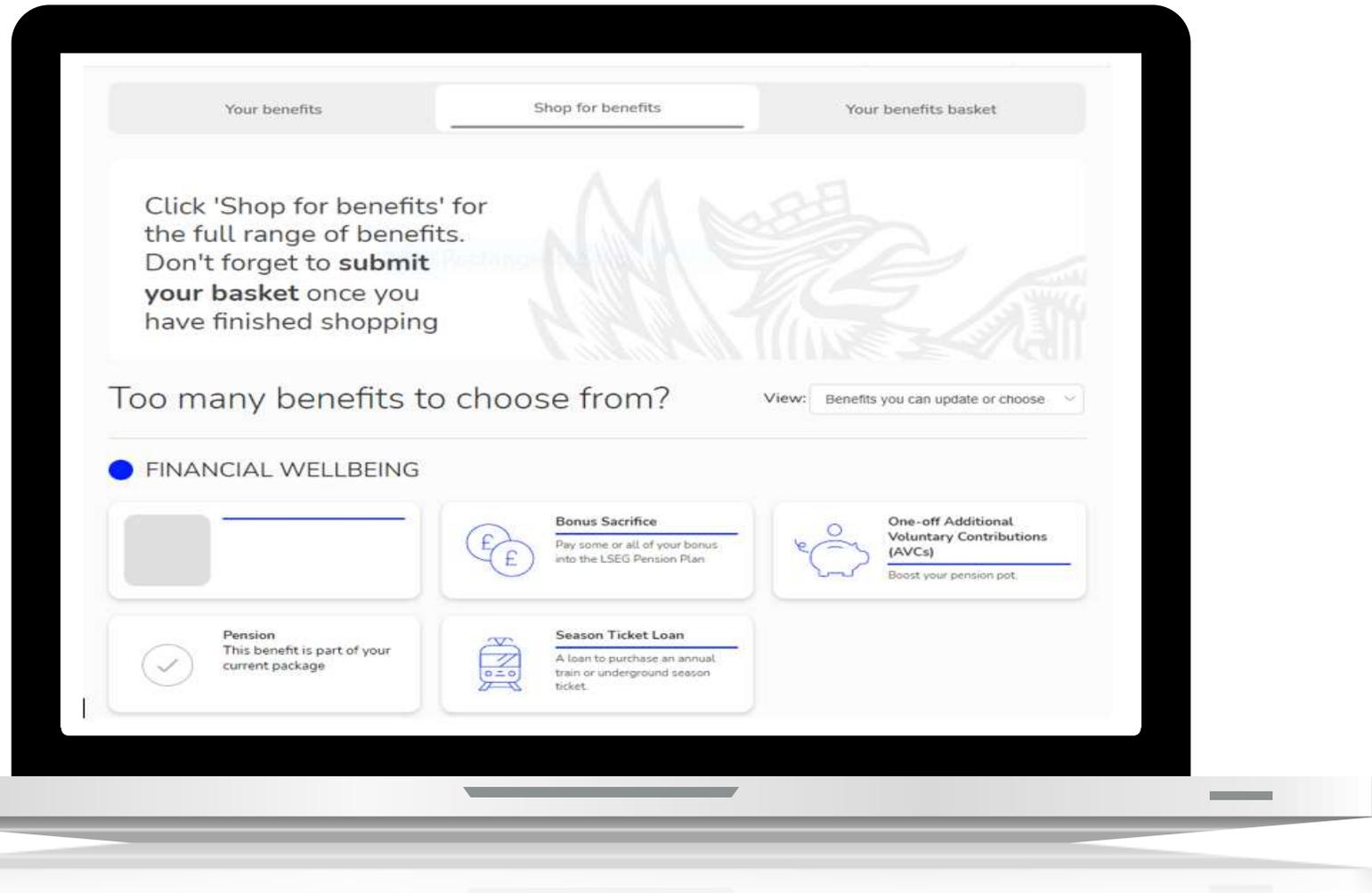
Assumptions used: Contributions rates remain unchanged. Annual pay increases by 2.5%pa. Charges of 0.75%pa are taken from the pension pot. The pension investments grow by 5% each year. Inflation of 2.5% applies - the value of the pension pot shown in the example is in today's money

Bonus sacrifice to your pension

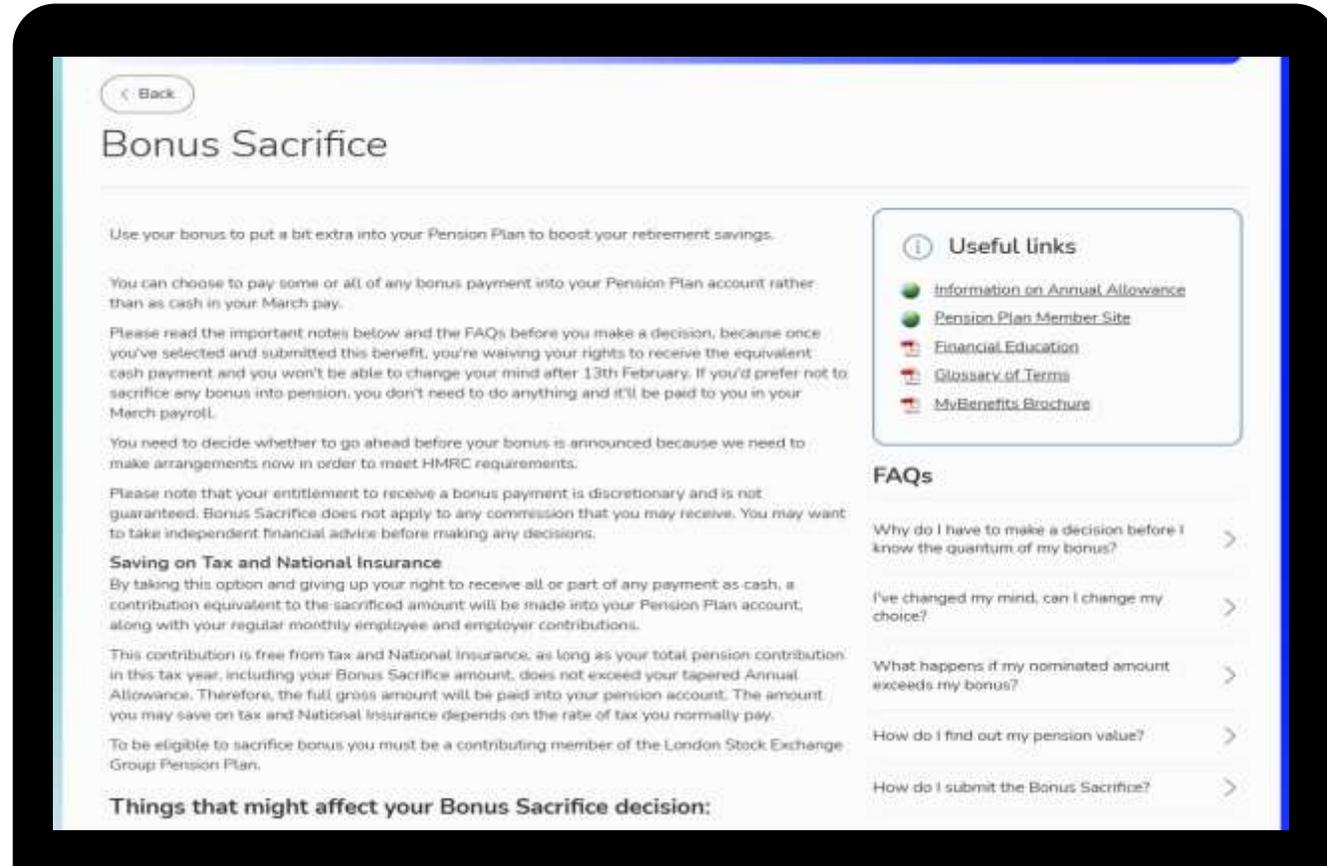


- Window for electing to sacrifice your LSEG bonus:
3 February 2026 – 14 February 2026 (inclusive)
- Bonus announced: March

MyBenefits



MyBenefits



MyBenefits

Annual Allowance (AA)

This can vary depending on earnings thresholds and is tapered between £10,000 and £60,000 a year. You can find more information on the Government website and the slides from the LSEG Financial Education sessions (see useful links). You need to check if you're impacted by these limits and decide if Bonus Sacrifice is appropriate for you. If your total pension contribution exceeds the AA in any tax year, then the excess would be taxable at your marginal rate. This should be declared through your self-assessment tax return. You may be able to pay in more than your tapered Annual Allowance tax free if you have unused allowance from any of the previous three tax years.

What are my options?

[Read more](#)

What happens next?

[Read more](#)

Make your choices

Select how you would like your bonus sacrificed

% of bonus

Percent of bonus

% of bonus

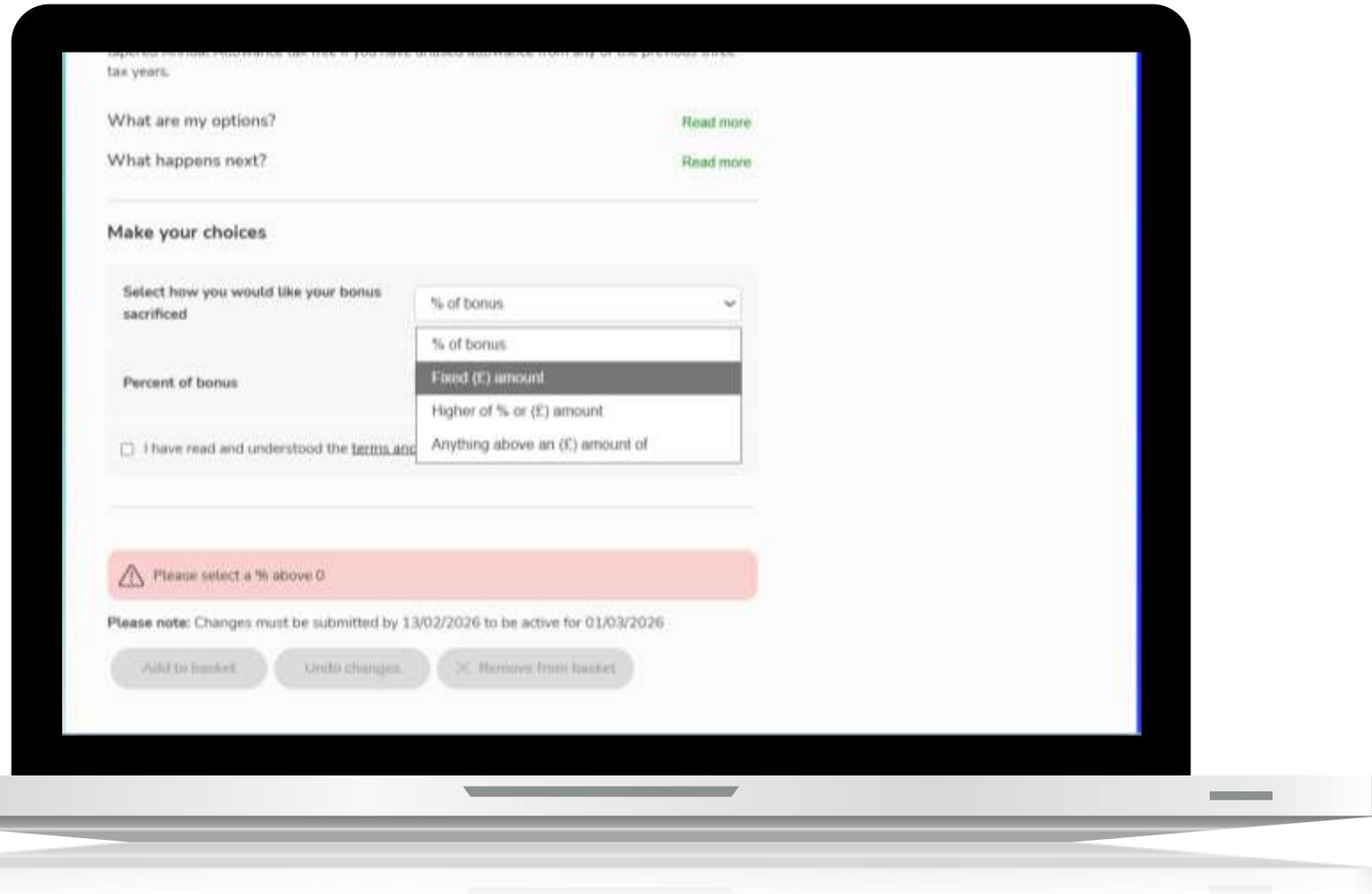
Fixed (£) amount

Higher of % or (£) amount

I have read and understood the [terms and conditions](#)

Anything above an (£) amount of

MyBenefits



Bonus sacrifice into your pension



Bonus sacrifice example:

- Chooses to sacrifice 50% of bonus to pension

£20,000 total bonus



Bonus sacrifice into your pension

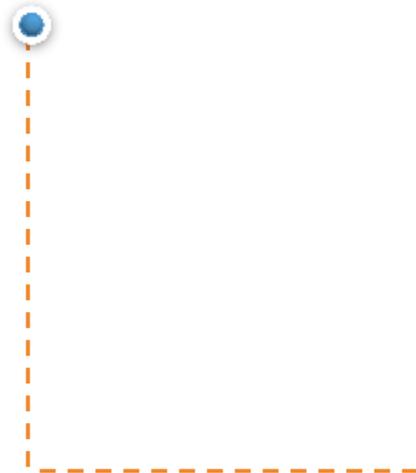
£10,000
sacrificed to pension



£10,000
received through payroll



£20,000 total bonus



Bonus sacrifice into your pension

£10,000
sacrificed to pension



No Tax & No NI
subject to HMRC limits

£10,000
paid into the pension



£10,000
received through payroll



£2,800 or £4,200
lost to tax and NI (28% / 42%)

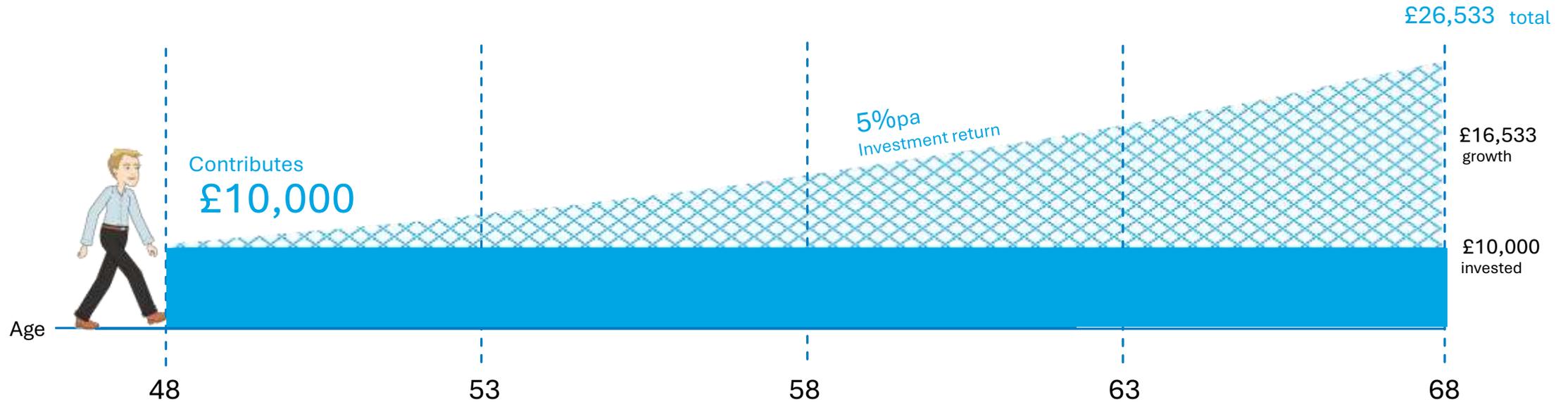


£7,200 or £5,800
received net of tax and NI



Your bonus at retirement

Using compound interest calculations you can estimate the future growth of your bonus in your pension.



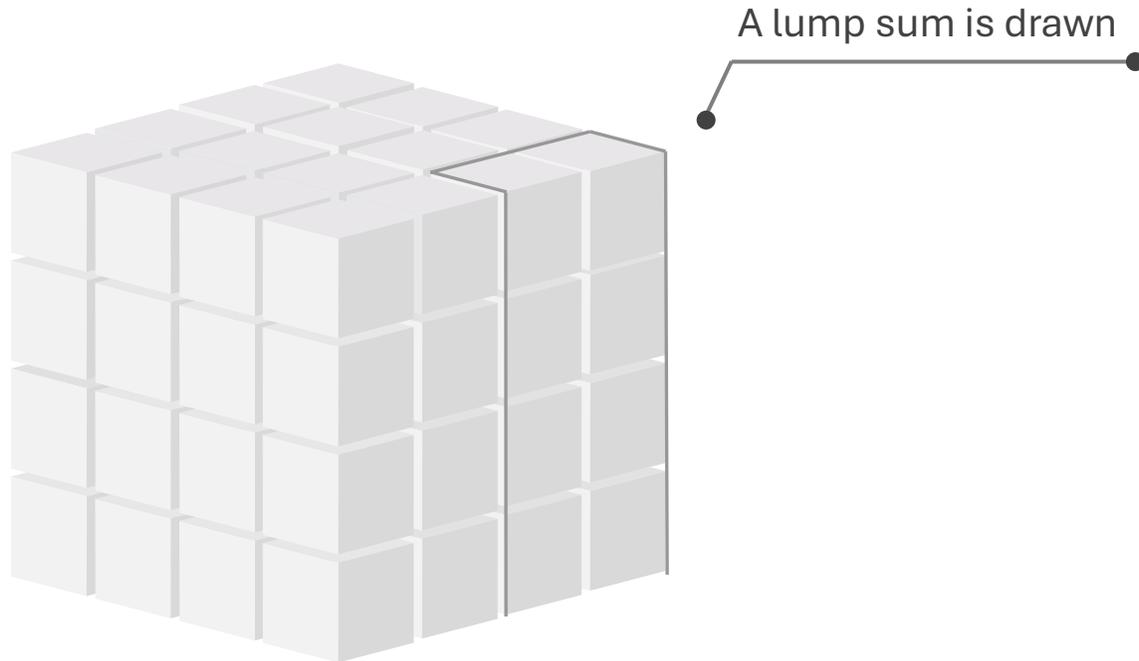
For illustrative purposes only. Investment growth is not guaranteed. Ignores inflation and potential charges.

Tax relief versus tax cost

- You will typically pay no tax or N.I. on your pension contributions*
- However withdrawals at retirement are assessed for tax
- The following example weighs up the tax relief and tax cost of contributing and receiving a lump sum
- There are numerous other ways you may choose to access your pension

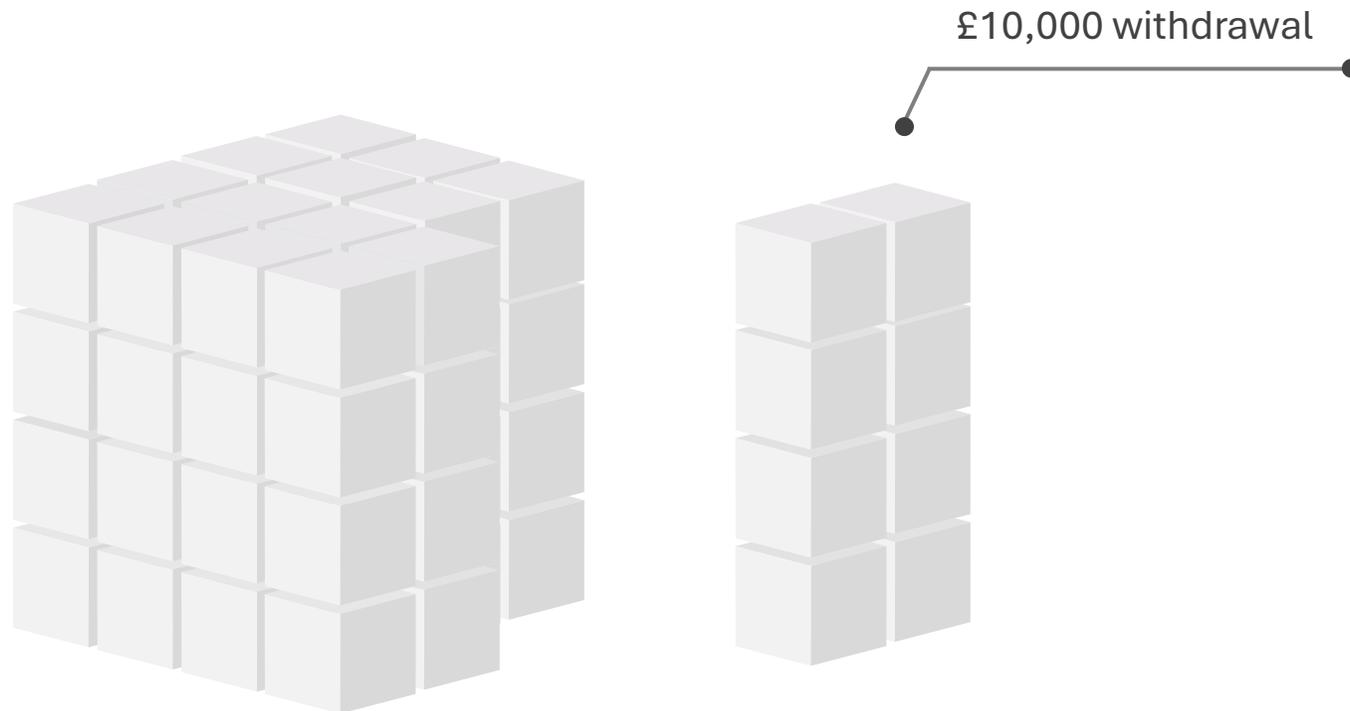
Tax relief versus tax cost

Based on an individual who has no available Personal Allowance in retirement and will pay basic rate tax on withdrawals.



Tax relief versus tax cost

Based on an individual who has no available Personal Allowance in retirement and will pay basic rate tax on withdrawals.



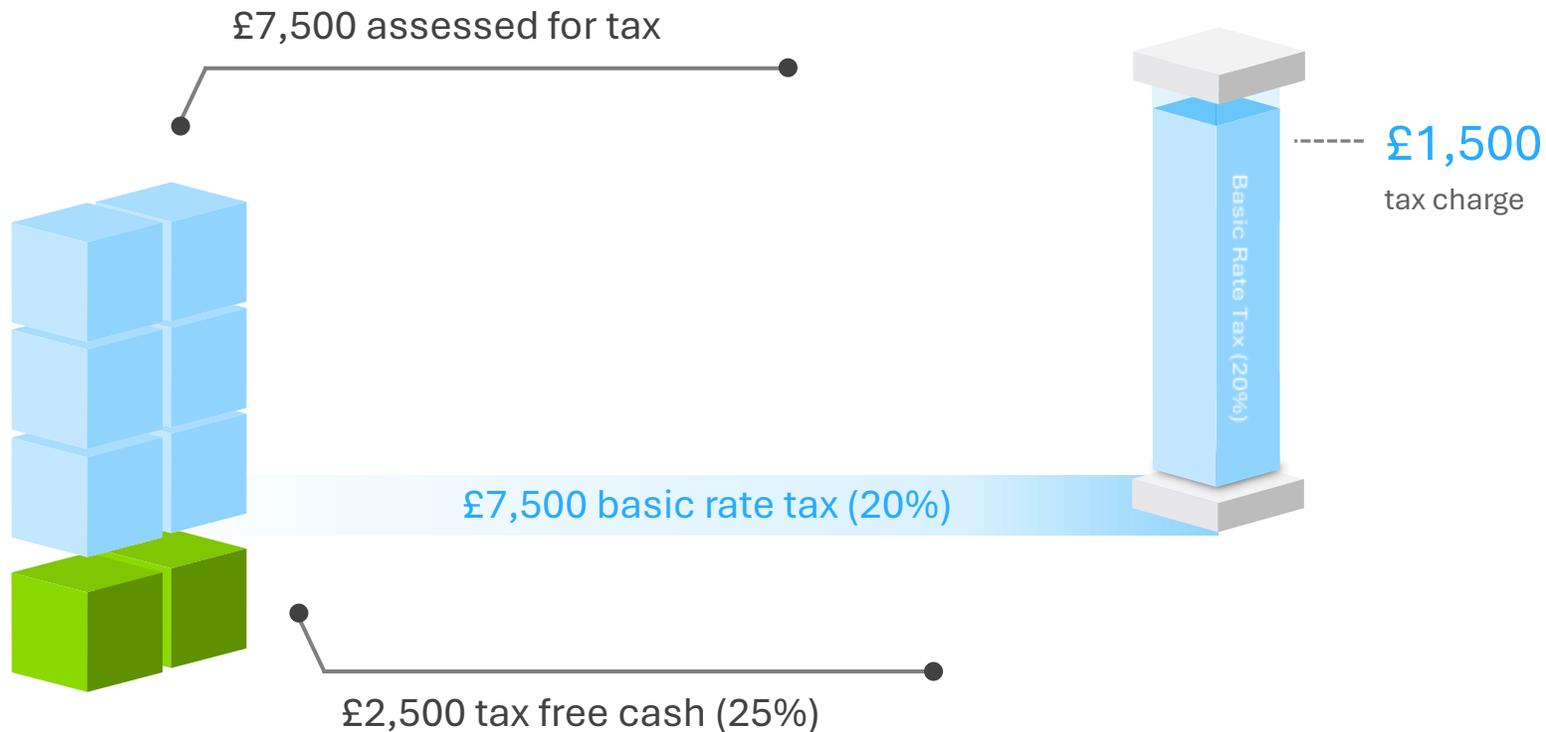
Tax relief versus tax cost

Based on an individual who has no available Personal Allowance in retirement and will pay basic rate tax on withdrawals.



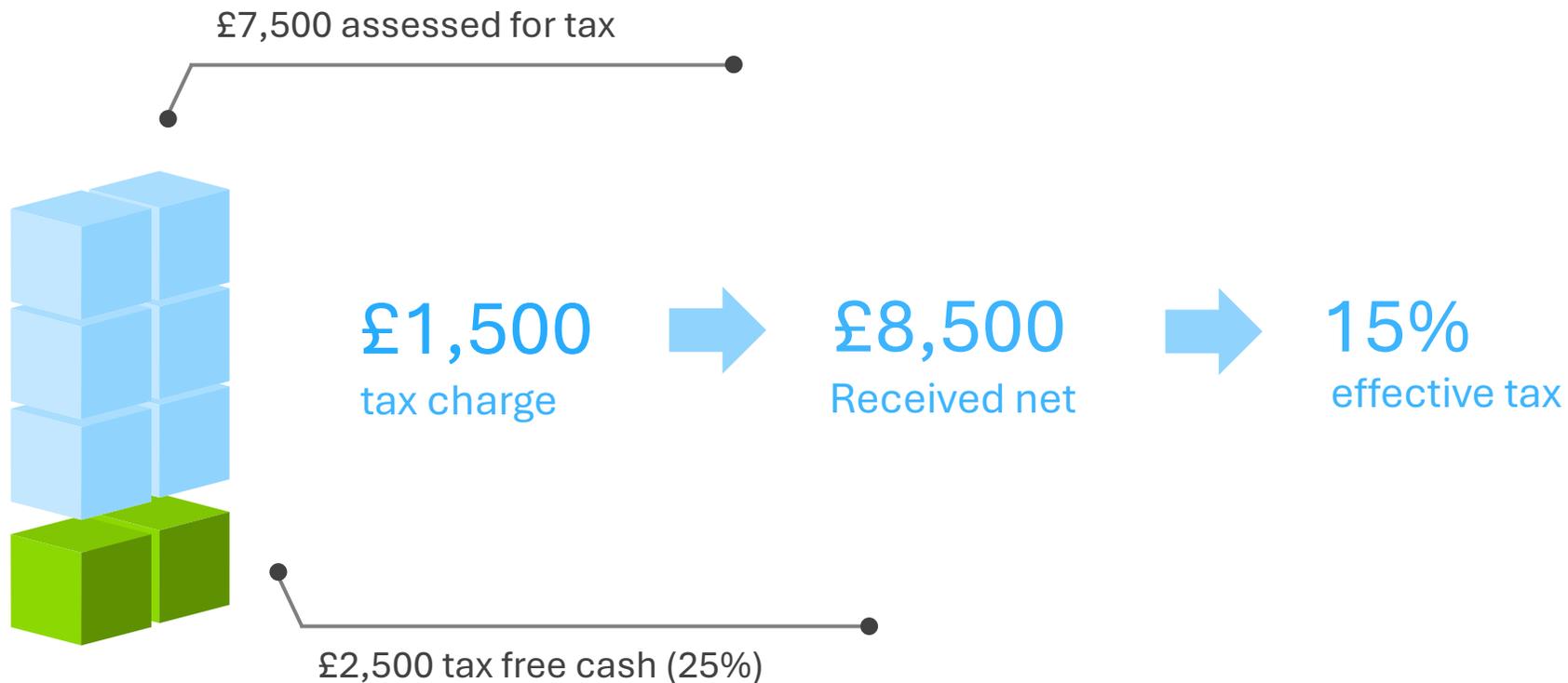
Tax relief versus tax cost

Based on an individual who has no available Personal Allowance in retirement and will pay basic rate tax on withdrawals.

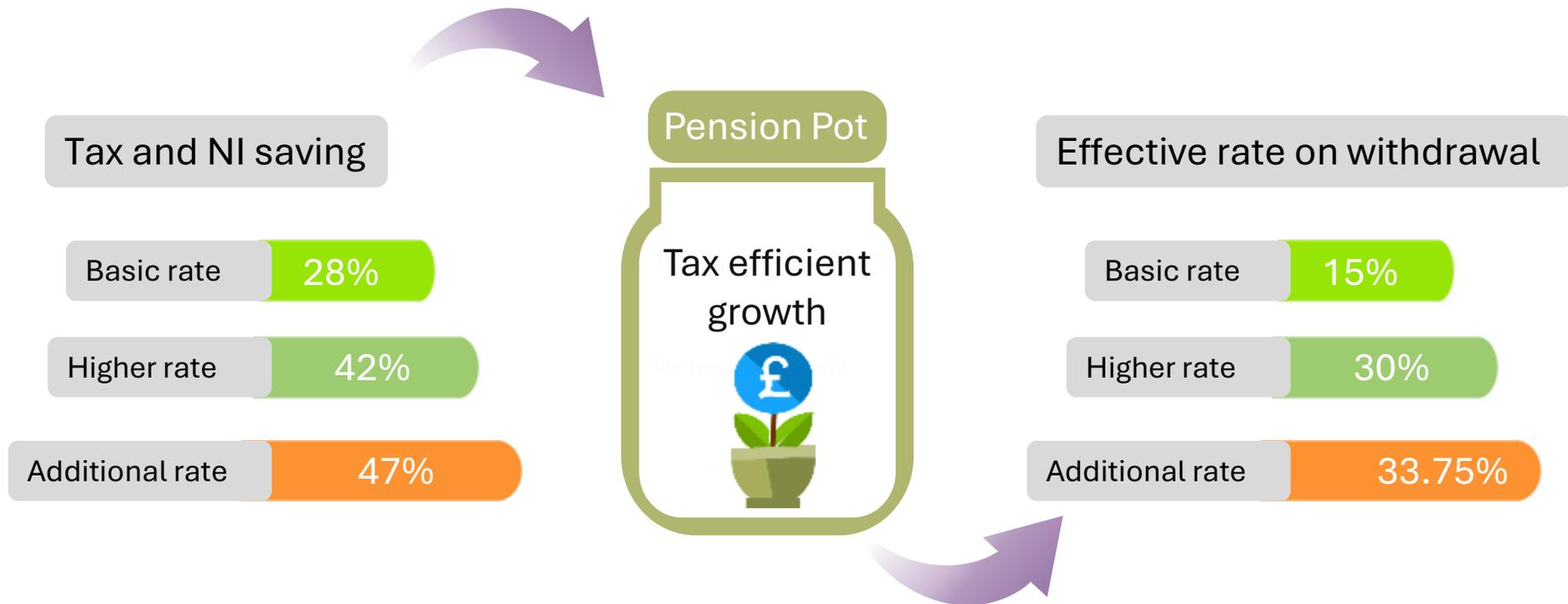


Tax relief versus tax cost

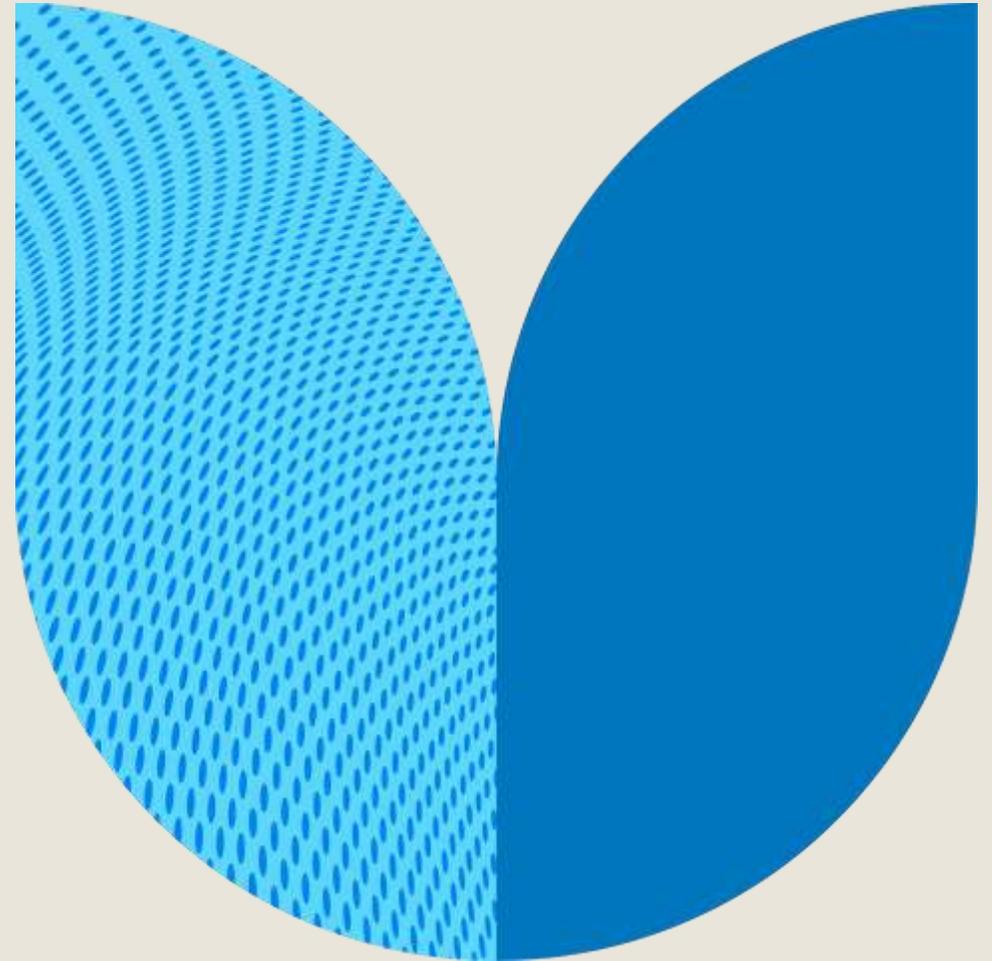
Based on an individual who has no available Personal Allowance in retirement and will pay basic rate tax on withdrawals.



Tax saving vs saving cost



Limits to pension allowances



The annual allowance (AA)

Applies to the combined value of all contributions in a tax year

A £60,000 annual allowance usually applies but is reduced in certain circumstances

How it's measured:



DC schemes – the value of contributions paid in the tax year



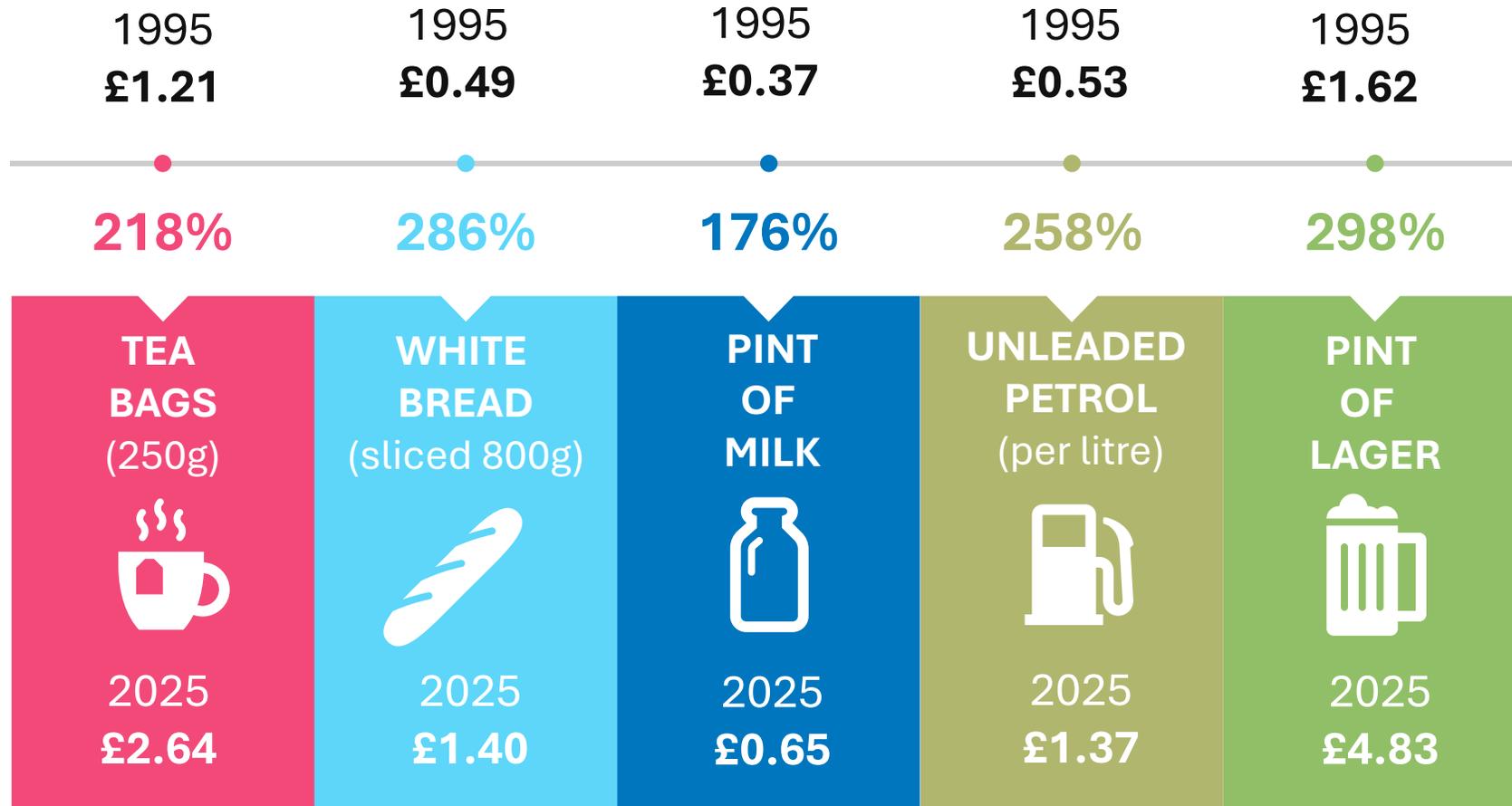
DB schemes – a formula is used and this figure is usually provided by the scheme administrator

If you exceed your available AA you will have to pay a tax charge

Carry forward

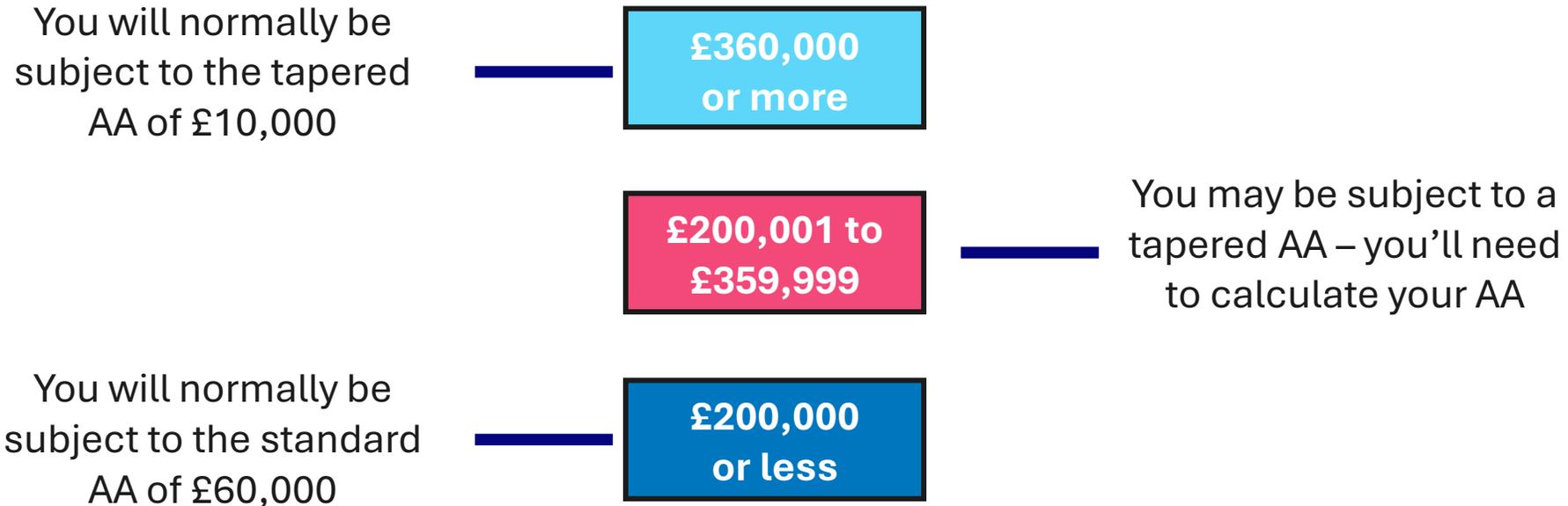


Quiz – inflation: 1995 vs 2025



A lower annual allowance (AA)

If your total taxable income for the current tax year is:



Carry forward may be available from the 3 previous tax years

Limits on tax efficiency

Annual Allowance (AA)

- The annual allowance is £60,000*
- This may be reduced if your total taxable income exceeds £200,000 or you flexibly withdraw taxable income from a DC scheme
- Carry forward may be available from up to the 3 previous tax years

Limits on tax-free cash

- Lump Sum Allowance (LSA): The maximum tax-free cash is limited to 25% of the pension value, subject to a total cap of £268,275 (which is set to be frozen)
- Lump Sum and Death Benefits Allowance (LSDBA): The maximum amount of non-taxable lump sums that can be taken from a pension, set at £1,073,100.
- Those individuals who hold Life Time Allowance (LTA) protection will have allowances based on their protected LTA



If you think you may be affected, ask about this on your follow up call

*Tax relief is only available on contributions up to the greater of 100% of relevant earnings or £3,600

Combining your past pensions

You can transfer most other pensions into the LSEG Pension Plan



Shall I Transfer?

It can be a complicated decision; you may wish or be required to take regulated financial advice



Contact L&G

You will need to provide L&G with details of the pension you would like to transfer



Transfer Process

L&G will contact the pension provider and arrange the transfer



Funds Received

The transfer proceeds will be credited to your LSEG Pension Plan

**Legal & General
Contact Details**

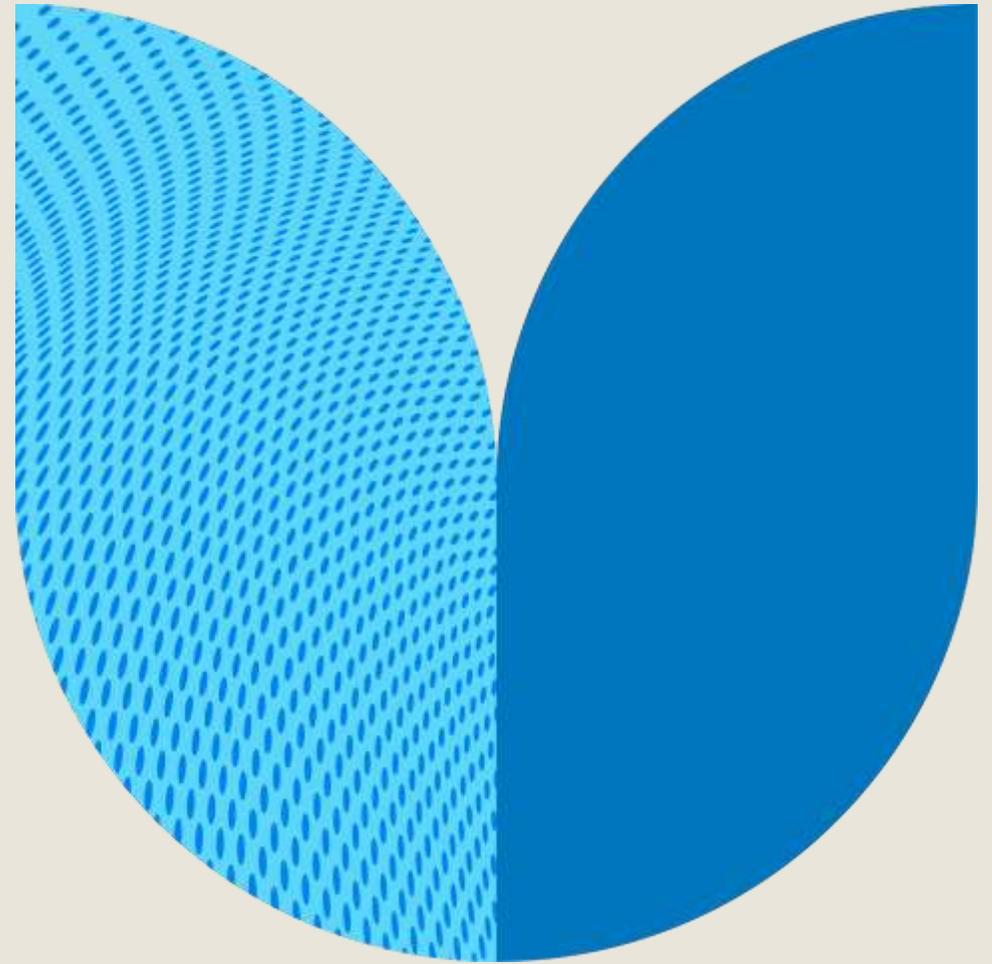


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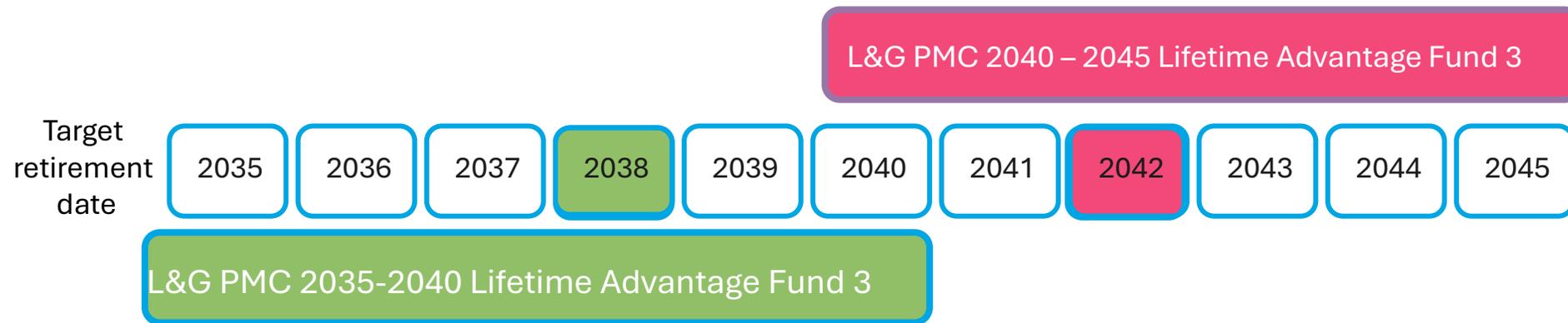
employerdedicatedteam@landg.com

Investing your pension

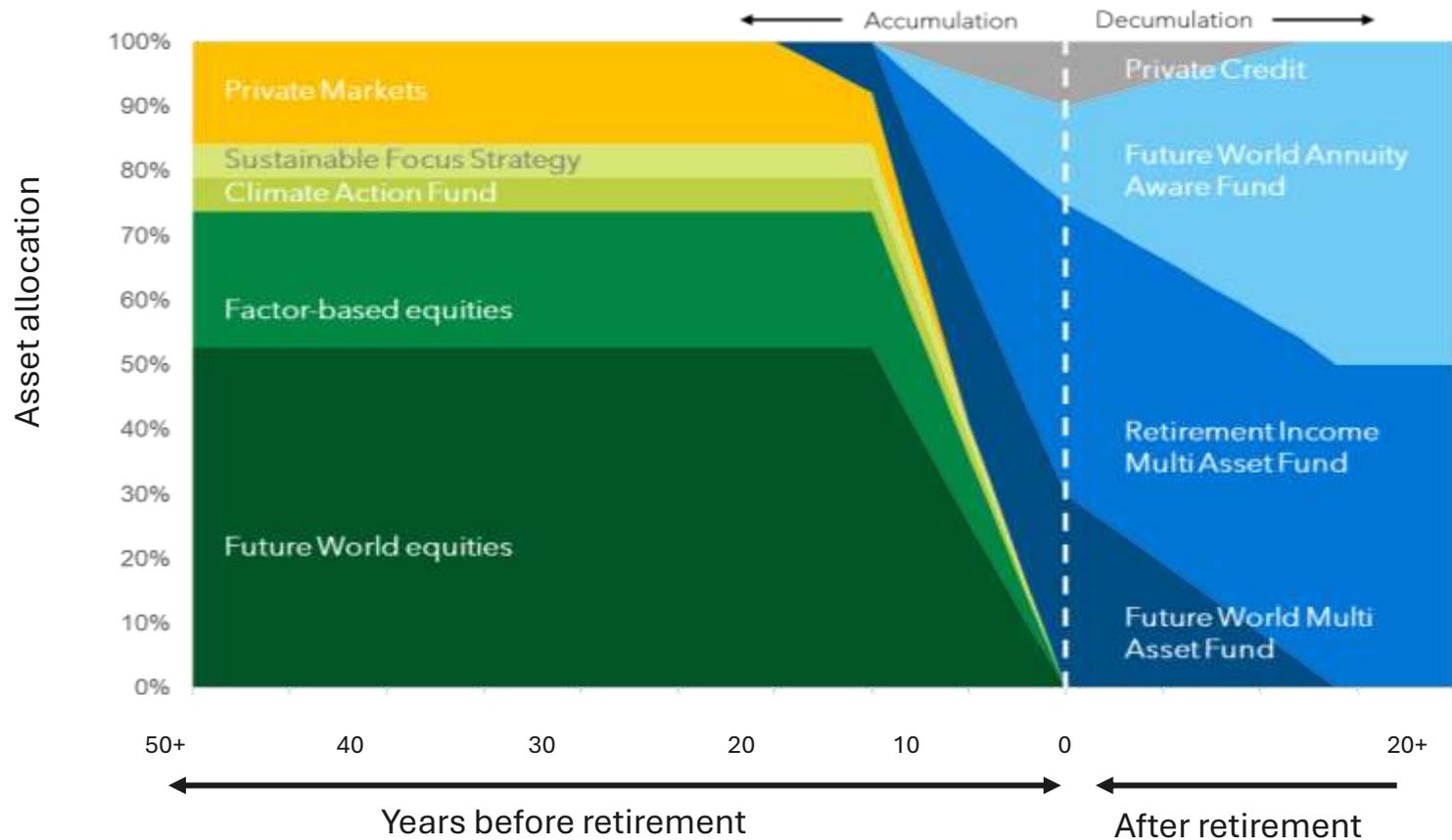


The default pension investment

The default investment fund is the Lifetime Advantage Fund which uses a target dated fund approach – The Legal & General Generation 3 fund range



How target date funds are invested



Source: Legal & General.

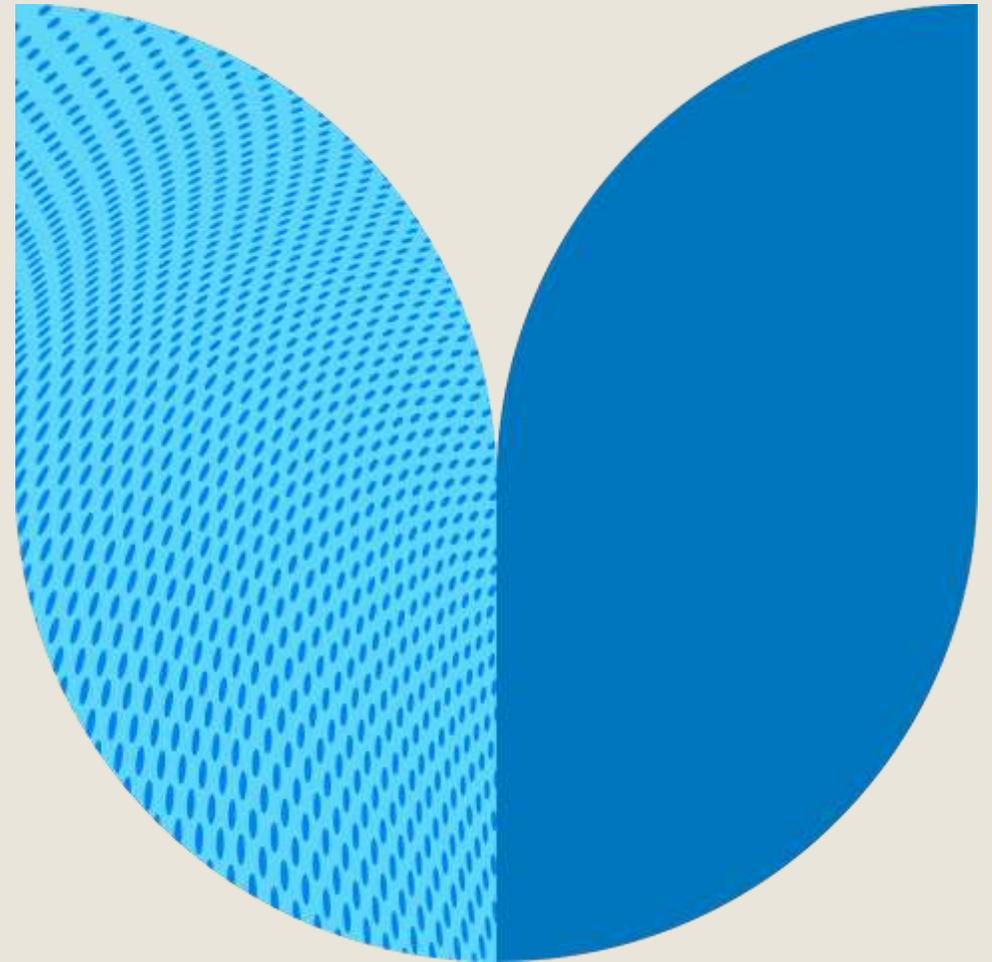
Asset allocation is used as an example only and will vary according to fund choice.

Choosing your own funds

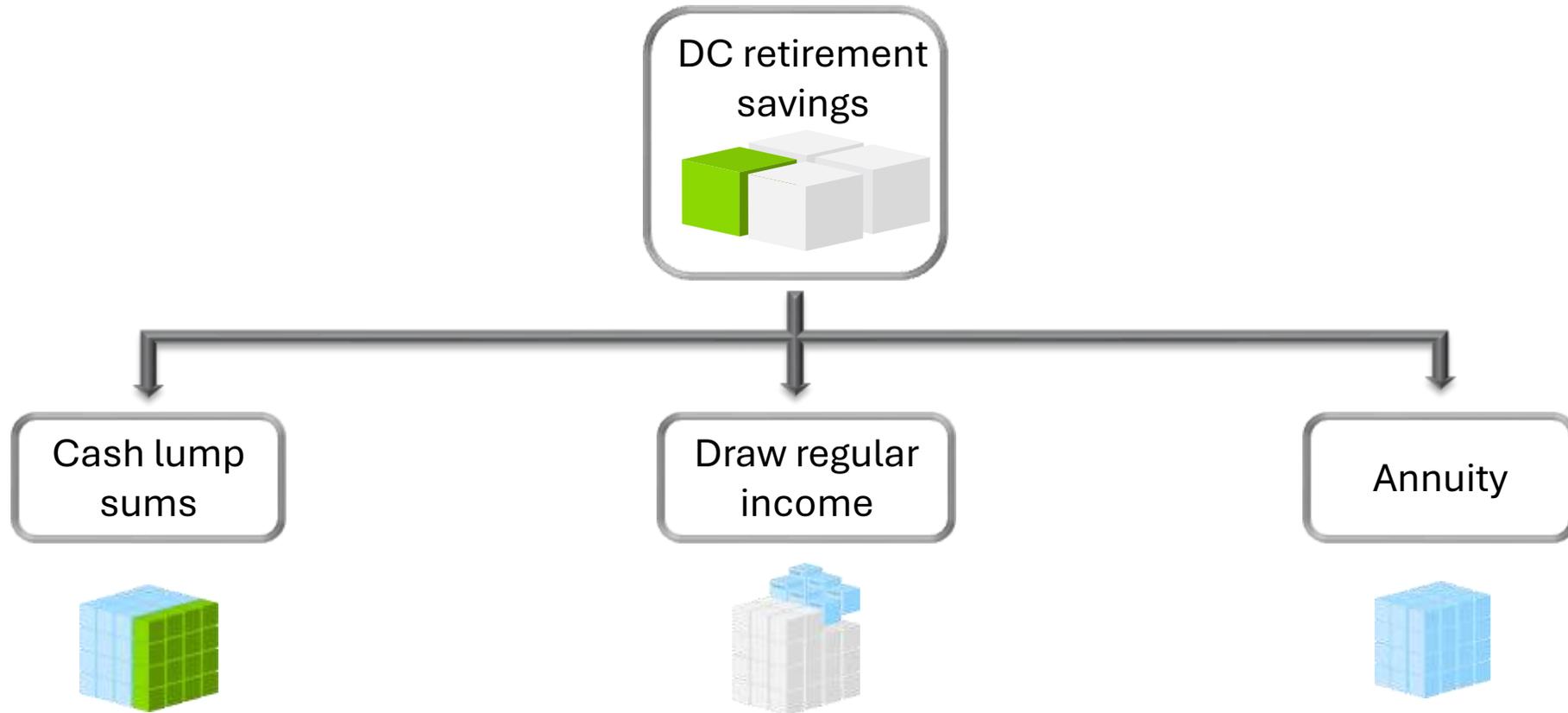
- May be suitable if you are looking for greater investment flexibility
- Choose how much to allocate to different types of investments
- Manage your own risk exposure as you approach retirement
- Manually adjust your investments in line with your retirement income plan



Receiving your pension

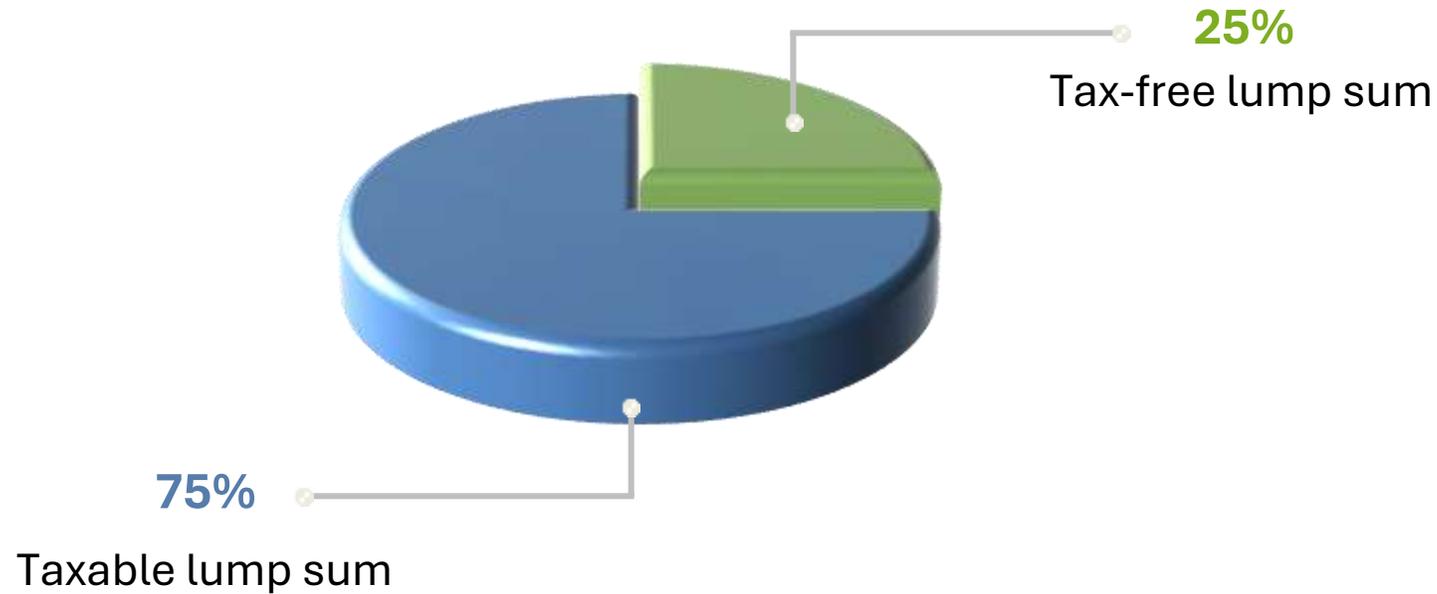


Defined contribution income options



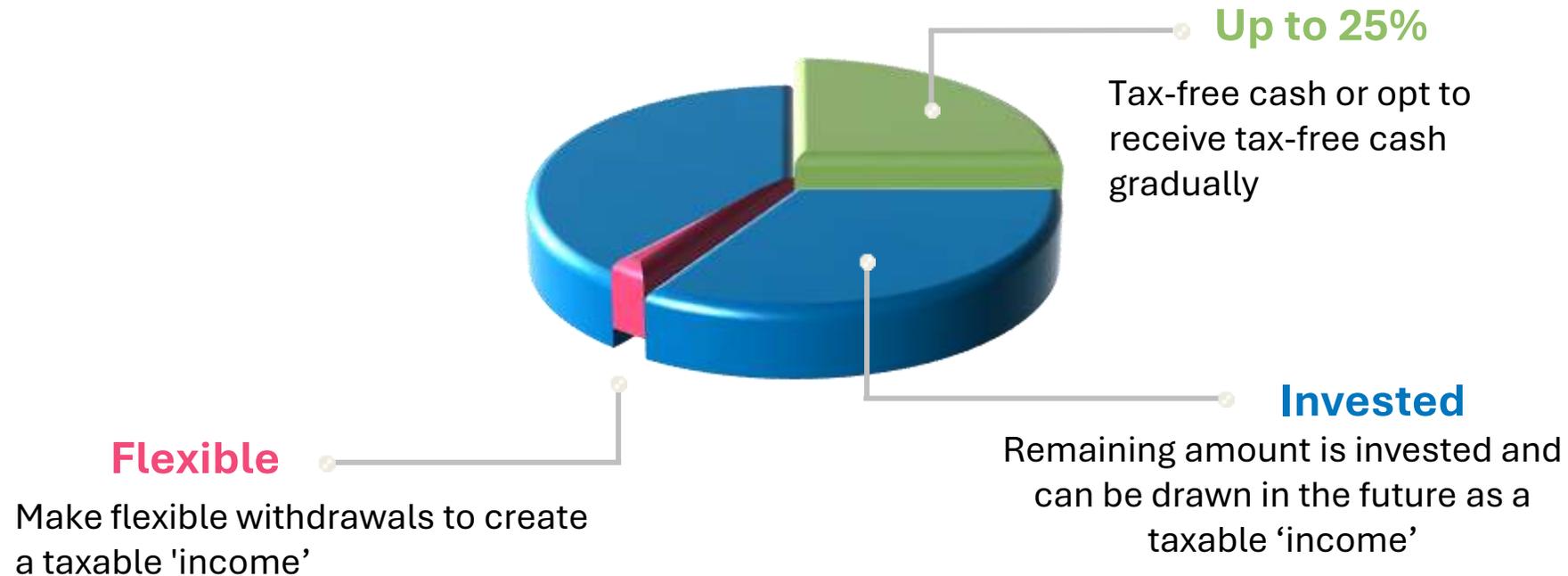
You may need to transfer your benefits to an alternative arrangement to access your chosen income route

Cash lump sum



- The taxable lump sum is taxed in the year of receipt
- This could lead to a significant tax charge
- There is the option to receive a series of lump sums

Flexi access drawdown



Remember – the MPAA will apply if you receive taxable money flexibly from any DC pension pot.

Buying an annuity

Receive up to 25% as a tax-free lump sum

Options include

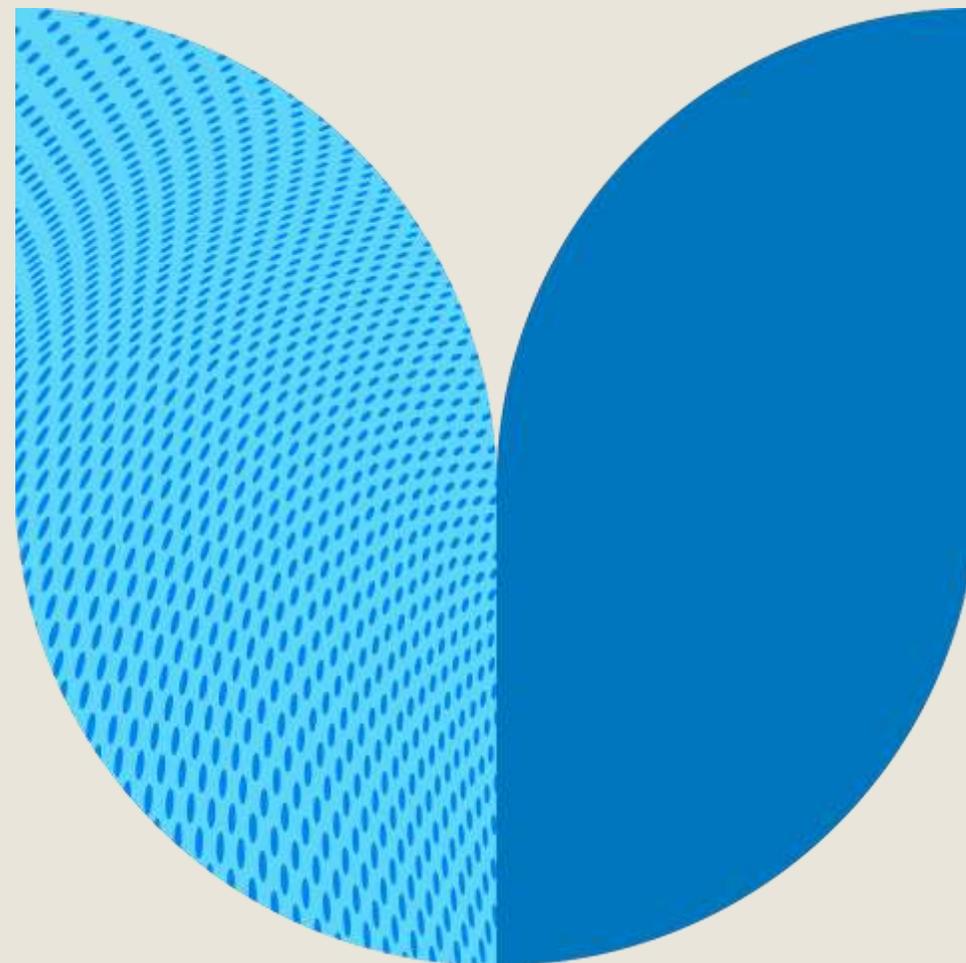
- A guarantee period
- Inflation linking
- Spouse/partner income

The income level is determined by your circumstances



Buy an annuity with the remainder

Provides a secure income throughout your retirement



Next steps

Useful contacts

01

Lifeworks

Login.lifeworks.com | 0800 169 7072
Username & password: lsegUK

02

Money Helper pension calculator

www.moneyhelper.org.uk/en/pensions-and-retirement/pensions-basics/pension-calculator

03

General tax and National Insurance information

www.hmrc.gov.uk

04

Pension Tracing Service

www.gov.uk/find-pension-contact-details

05

Questions about your LSEG Pension Plan

Email: pensions@lseg.com

06

Obtain a State Pension Forecast

www.gov.uk/check-state-pension

Seeking advice

An adviser will assess your circumstances, objectives and risk profile and provide you with a personal recommendation to meet your objectives.

All regulated firms are listed on the Financial Services Register, this provides confirmation that the firm is authorised, the specific services they are authorised to provide and details of the advisers who work for them.

Financial Services Register link:

- <https://register.fca.org.uk>

Contact us

We provide a telephone helpline and a regulated investment advice service through **my wealth** - a trading name of Wealth at Work Limited which is part of the Wealth at Work group.

It helps individuals to understand their personal financial situation especially when selecting their retirement income options.

- Telephone **0800 028 3200**

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Thank you

0800 028 3200

www.wealthatwork.co.uk/mywealth

