

Co-op Section of Pace DC Charges and Transaction Costs

(for the period 6 October 2018 to 5 April 2019)

Legal & General funds

The annual charges applied to the DC default investment, the 'Target: Lump Sum' lifestyle strategy, during the scheme year ranged from 0.26% to 0.29%.

The charges applied to all other funds (excluding the default arrangement) used by members of the DC Section and Legal & General AVCs during the period to which this Statement relates ranged from 0.26% to 0.46% per annum. The following table shows how the charges are broken down by individual funds.

Fund	AMC (% p.a.)	FMC (% p.a.)	Fund expenses (% p.a.)	Total expense ratio (% p.a.)	Transaction costs* (% p.a.)
<i>Funds within the default fund:</i>					
Pace Growth (Mixed) Fund	0.16	0.13	N/A	0.29	0.01
Pace Cash Fund	0.16	0.09	0.01	0.26	0.01
<i>Other funds available:</i>					
Pace Growth (Shares) Fund	0.16	0.14	N/A	0.30	0.02
Pace Growth (Ethical Shares) Fund	0.16	0.30	N/A	0.46	0.00
Pace Pre-Retirement (Inflation-linked) Fund	0.16	0.13	N/A	0.29	0.01
Pace Pre-Retirement Fund	0.16	0.12	N/A	0.28	0.01

Notes

AMC	Annual management charge. The AMC is a charge paid to Legal & General to cover its administration costs.
FMC	Fund management charge. The FMC is the charge paid to Legal & General to cover fund management expenses for each of Pace DC's funds and is paid in addition to the AMC.
Fund expenses	Any expense not covered by the AMC or FMC
Transaction costs:	Transaction costs are those incurred as a result of routine fund management activities such as buying, selling, lending or borrowing investments. Due to fund switches which occurred during this reporting period a pro rata approach has been used in calculating transaction costs which assumes costs were incurred evenly over this period.