



# Transocean Worksave Retirement Plan Charging Structure for Lifestyle Profiles and Core Funds

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**Welcome to the Transocean Worksave Retirement Plan ("TWRP")**, our UK retirement savings plan administered by Legal & General ("L&G").

In this document you will find important information about the charges that are applied under the Lifestyle Profiles and Core Funds within the TWRP.

## What are the charges applied to my funds within this Plan?

There are **two** parts to the charges deducted from your funds. These cover **two** elements of the services that are provided under the plan.

Firstly, there is the **Administration Charge**. This charge is applied by Legal & General to fund the cost of providing administration services for the Plan. This charge is 0.11% per annum of the total value of your pension savings. This cost is fixed and is not related to the investment choices you make within the TWRP.

The second charge that is applied to your pot is the **Fund Management Charge**. This charge is applied and goes towards the investment managers costs of managing the day to day investments of the funds you are invested in. These charges vary depending on the investment choices you make. More information is provided below on charges that apply under the Lifestyle Profiles and Core funds within the TWRP.

You need to add your Fund Management Charge to the Administration Charge to get the Total Charge that applies to your pension savings in the TWRP.

Please note: - If you are invested in more than one investment fund then the Fund Management Charge will be weighted in proportion to the way your monies are invested in each of your chosen funds

## What are the Fund Management Charges for the Lifestyle Profiles in the TWRP?

There are three Lifestyle Profiles in the Plan. Each of these Profiles automatically invests you and your Employer's pension contributions in a range of funds selected by Transocean and their investment advisors according to how close you are to taking your benefits. Your pension savings are automatically switched into different investments as you get closer to retirement. Details of all the Lifestyle Profiles can be found in the Core Fund Guide in the Useful Documents section of the TWRP website.

The default investment option (the funds your savings will be invested in should you make no active choice) for the TWRP is the Flexible Drawdown Lifestyle Profile. As this Profile and the other Lifestyle Profiles (Annuity and Cash) invests in more than one investment fund at any point in time the Fund Management Charge applied is a weighted average of each of the individual funds you are invested in each year. Also, over time, the Fund Management Charge may change as your savings are transitioned from one underlying investment fund to another automatically as you age.



Detailed below is a table showing the Fund Management, Administration and Total Charges for the **Flexible Drawdown Lifestyle Profile**.

Years to Retirement	Fund Management Charge (%)	Administration Charge (%)	Total Charge (%)
15 or more	0.21	0.11	0.32
14	0.21	0.11	0.32
13	0.21	0.11	0.32
12	0.21	0.11	0.32
11	0.21	0.11	0.32
10	0.21	0.11	0.32
9	0.21	0.11	0.32
8	0.21	0.11	0.32
7	0.21	0.11	0.32
6	0.21	0.11	0.32
5	0.21	0.11	0.32
4	0.21	0.11	0.32
3	0.21	0.11	0.32
2	0.21	0.11	0.32
1	0.21	0.11	0.32
0	0.21	0.11	0.32

Detailed below is a table showing the Fund Management, Administration and Total Charges for the **Annuity Lifestyle Profile**.

Years to Retirement	Fund Management Charge (%)	Administration Charge (%)	Total Charge (%)
15 years or more	0.21	0.11	0.32
14	0.23	0.11	0.34
13	0.25	0.11	0.36
12	0.27	0.11	0.38
11	0.29	0.11	0.40
10	0.31	0.11	0.42
9	0.31	0.11	0.42
8	0.31	0.11	0.42
7	0.31	0.11	0.42
6	0.31	0.11	0.42
5	0.31	0.11	0.42
4	0.27	0.11	0.38
3	0.23	0.11	0.34
2	0.19	0.11	0.30
1	0.14	0.11	0.25
0	0.10	0.11	0.21



Detailed below is a table showing the Fund Management, Administration and Total Charges for the **Cash Lifestyle Profile**.

Years to Retirement	Fund Management Charge (%)	Administration Charge (%)	Total Charge (%)
15 years or more	0.21	0.11	0.32
14	0.23	0.11	0.34
13	0.25	0.11	0.36
12	0.27	0.11	0.38
11	0.29	0.11	0.40
10	0.31	0.11	0.42
9	0.31	0.11	0.42
8	0.31	0.11	0.42
7	0.31	0.11	0.42
6	0.31	0.11	0.42
5	0.31	0.11	0.42
4	0.27	0.11	0.38
3	0.23	0.11	0.34
2	0.19	0.11	0.30
1	0.14	0.11	0.25
0	0.10	0.11	0.21

### What are the Charges for the Core Funds in the TWRP?

There are four Core Funds in the TWRP. The charges for these funds are detailed below.

Core Fund Name	Fund Management Charge (%)	Administration Charge (%)	Total Charge (%)
Global Equity Fund	0.12	0.11	0.23
Multi Asset Fund	0.60	0.11	0.71
Corporate Bond Fund	0.13	0.11	0.24
Pre Retirement Fund	0.10	0.11	0.21

### Where can I find out more information on the details of the TWRP?

The website address for the TWRP website is as follows: [www.legalandgeneral.com/transoceanwrp](http://www.legalandgeneral.com/transoceanwrp)

This website should act as your first port of call for any information about the TWRP. It also provides the portal through which you can manage your retirement savings online. Please note there is a "Manage Your Account" feature of the website for online access to your account.