

Education caveat

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Maximise Your Share Reward Knowledge



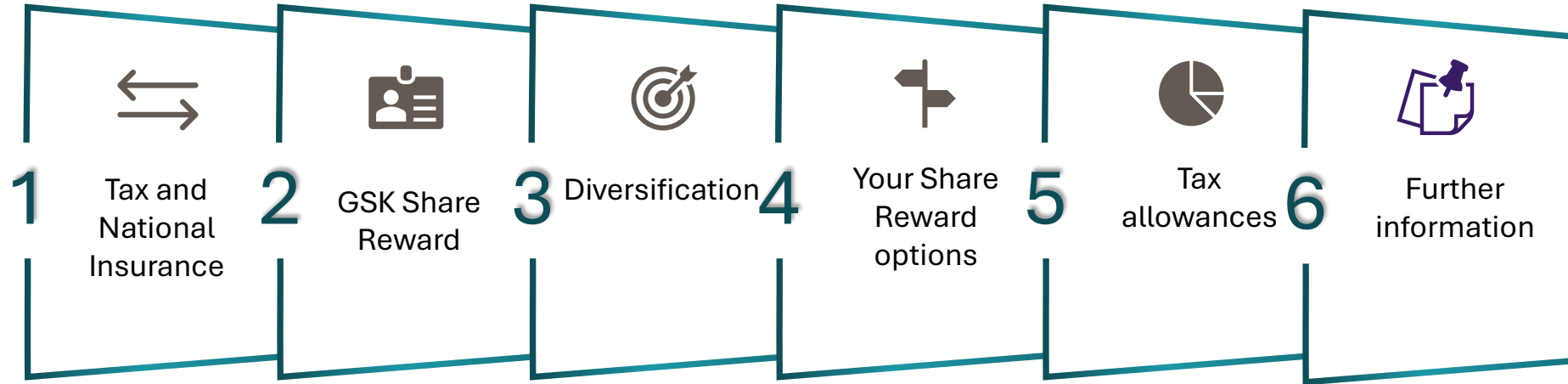
About us

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





Rates of income tax

Personal Allowance
on the first
£12,570*



>£12,570*

Basic Rate Tax
on the next
£37,700



>£50,270

Higher Rate Tax
on the next
£74,870



>£125,140

Additional Rate Tax
on earnings above
£125,140



*The Personal Allowance reduces by £1 for every £2 of income above £100,000.

Scottish rates of income tax

Personal Allowance

up to £12,570*

Basic Rate Tax

£16,538 - £29,526

Higher Rate Tax

£43,663 - £75,000

Top Rate Tax

above £125,140



Starter Rate Tax

£12,571 - £16,537

Intermediate Rate Tax

£29,527 - £43,662

Advanced Rate Tax

£75,001 - £125,140

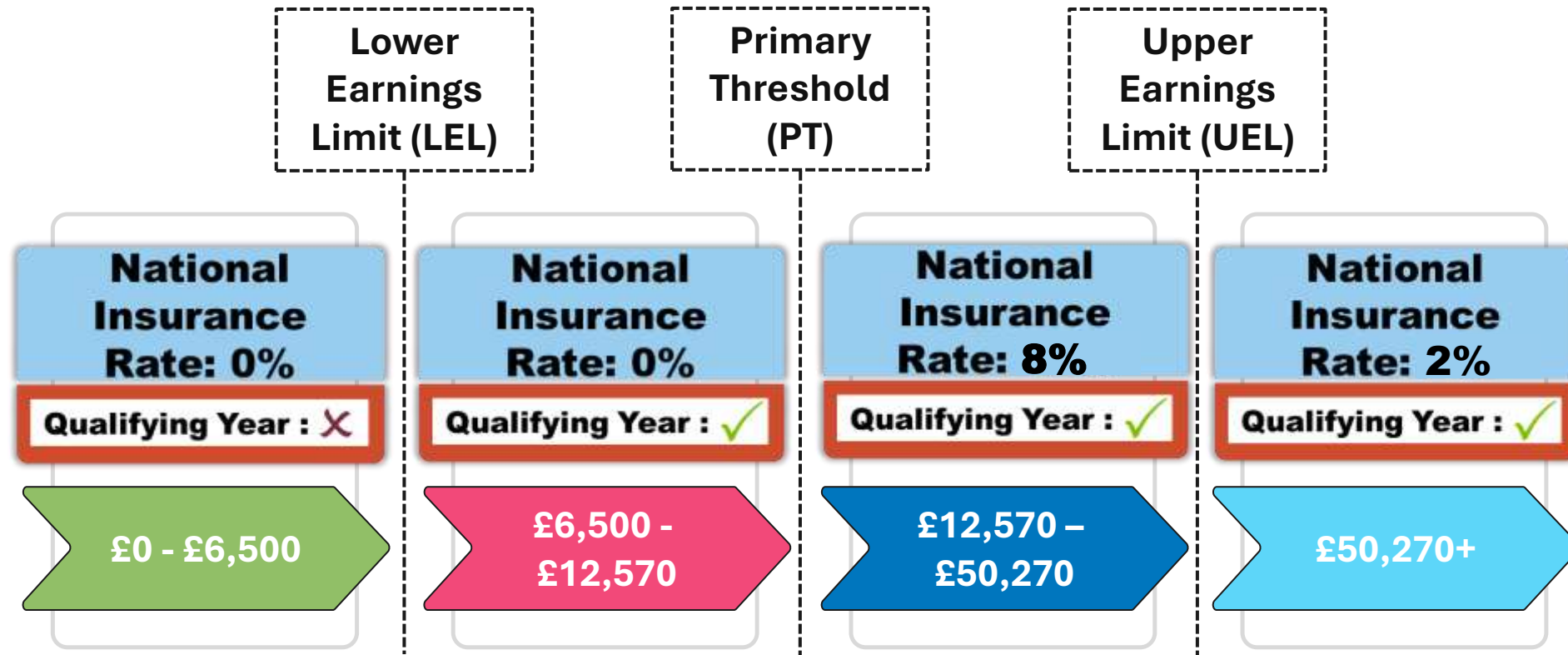


Scottish rates apply to: ✓ Earnings ✓ Pension income ✓ Rental income

They do not apply to: ✗ Savings ✗ Dividends ✗ Capital gains tax

*The Personal Allowance reduces by £1 for every £2 of income above £100,000.

National Insurance



Salary sacrifice



You save:

**Basic-rate
Taxpayers
28%**

- 20% Income Tax &
- 8% National Insurance

**Higher-rate
Taxpayers
42%**

- 40% Income Tax &
- 2% National Insurance

**Additional- rate
Taxpayers
47%**

- 45% Income Tax &
- 2% National Insurance

Salary sacrifice

**Basic-rate
Taxpayers
28%**

- 20% Income Tax &
- 8% National Insurance

£125 shares

£35 saving

£90 personal cost

**Higher-rate
Taxpayers
42%**

- 40% Income Tax &
- 2% National Insurance

£125 shares

£52.50 saving

£72.50 personal cost

**Additional- rate
Taxpayers
47%**

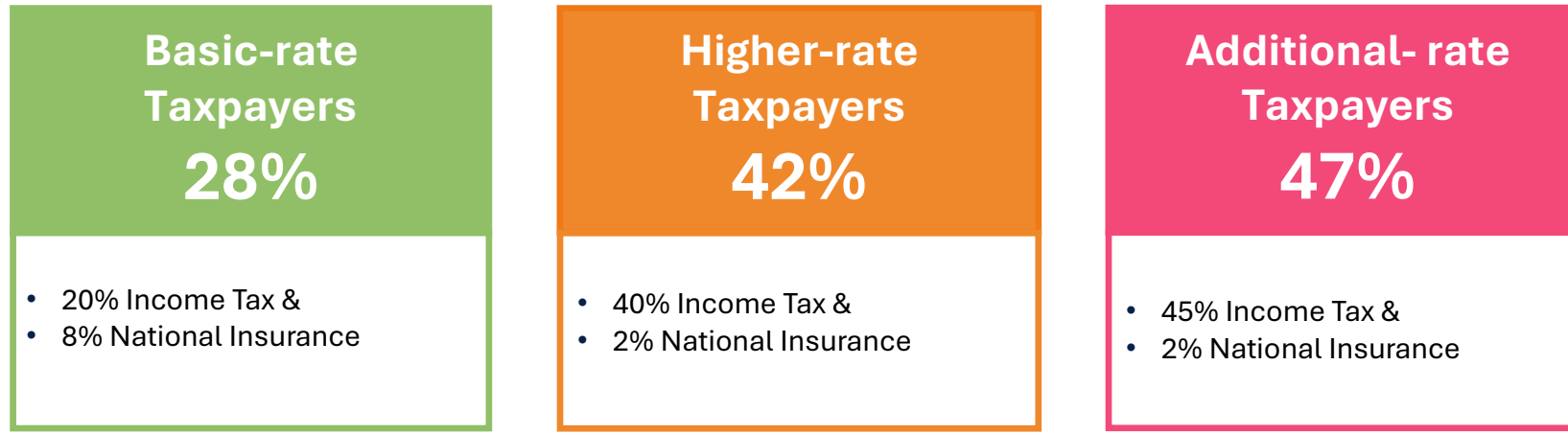
- 45% Income Tax &
- 2% National Insurance

£125 shares

£58.75 saving

£66.25 personal cost

Salary sacrifice



+ receive £125 of matching shares

£125 shares

£125 shares

£125 shares

£35 saving

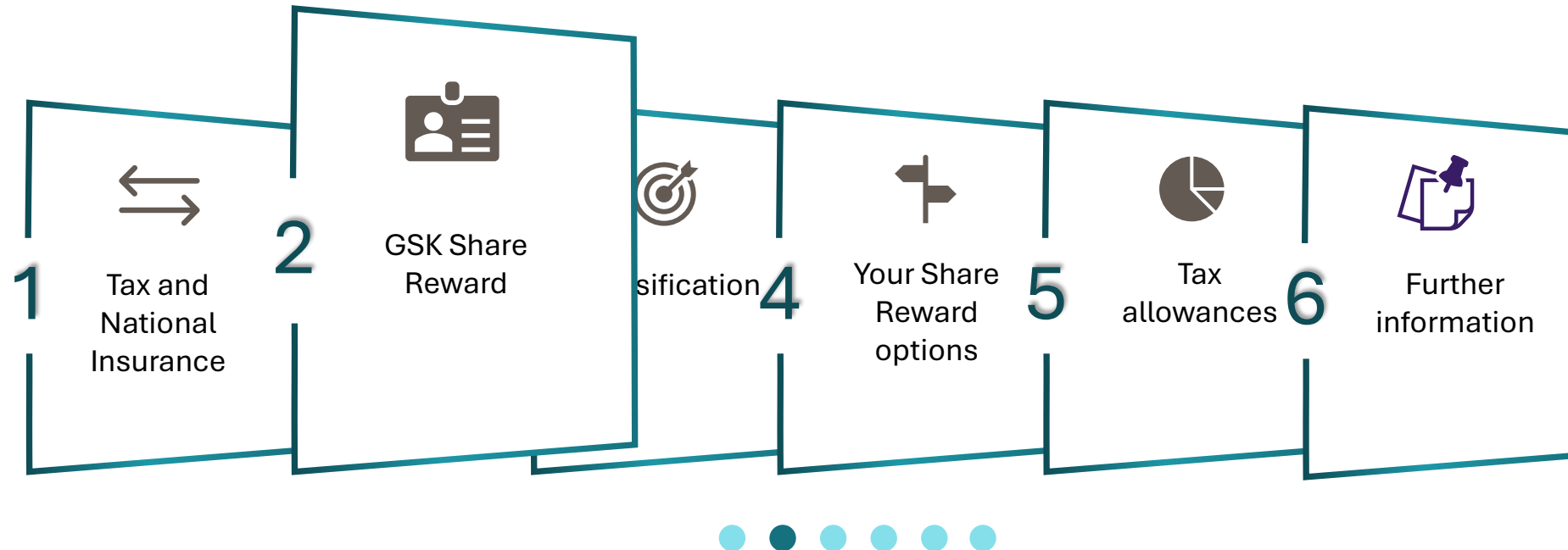
£52.50 saving

£58.75 saving







£90 personal cost

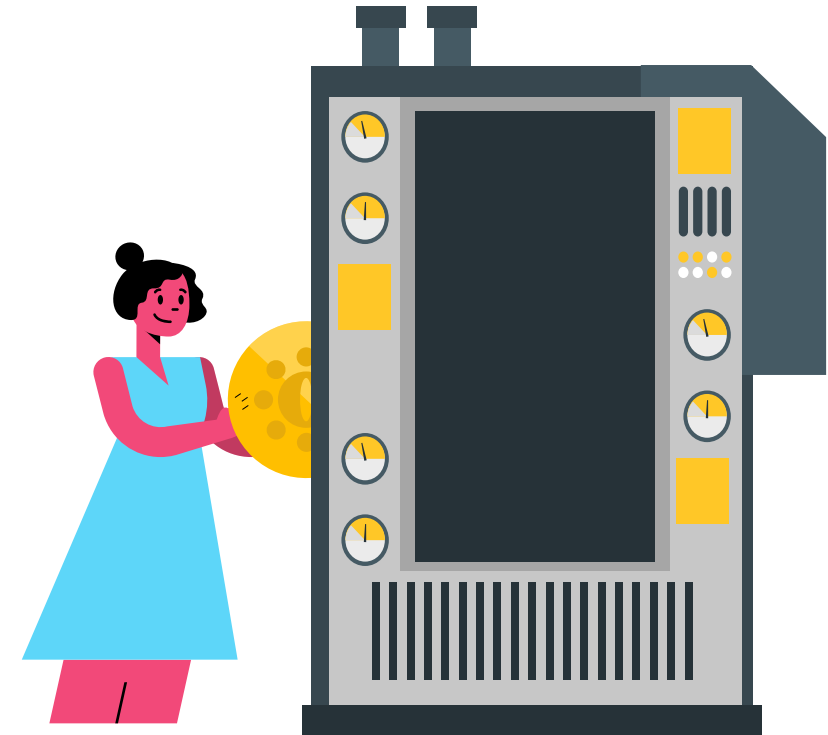
£72.50 personal cost

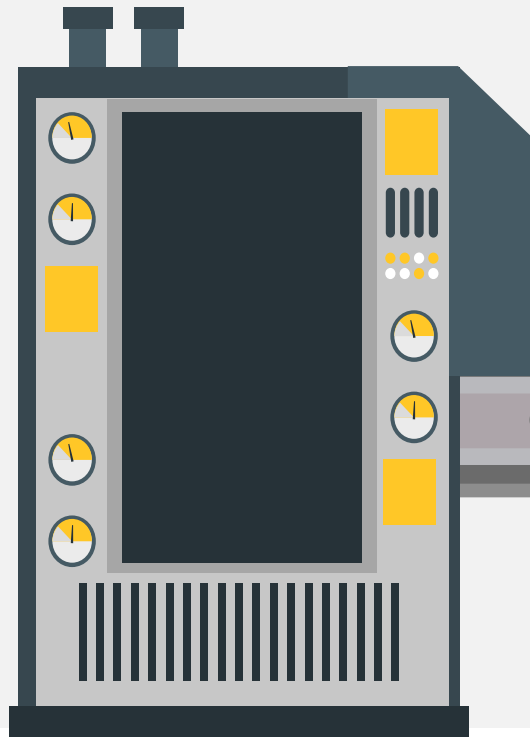
£66.25 personal cost



Share reward

-  Contribute 10% of salary up to £125 pm
-  1 free share for every share you buy
-  Savings on Income Tax and National Insurance
-  Dividends can buy dividend shares or can be paid as cash
-  Shares can be sold tax free after 5 yrs (dividend shares 3 yrs)
-  Shares can be transferred to an ISA, or sold and the proceeds transferred to a SIPP subject to HMRC limits





£125

Invested

£125

Reward shares

£35

Tax and NI saving (28%)

£90

Personal cost



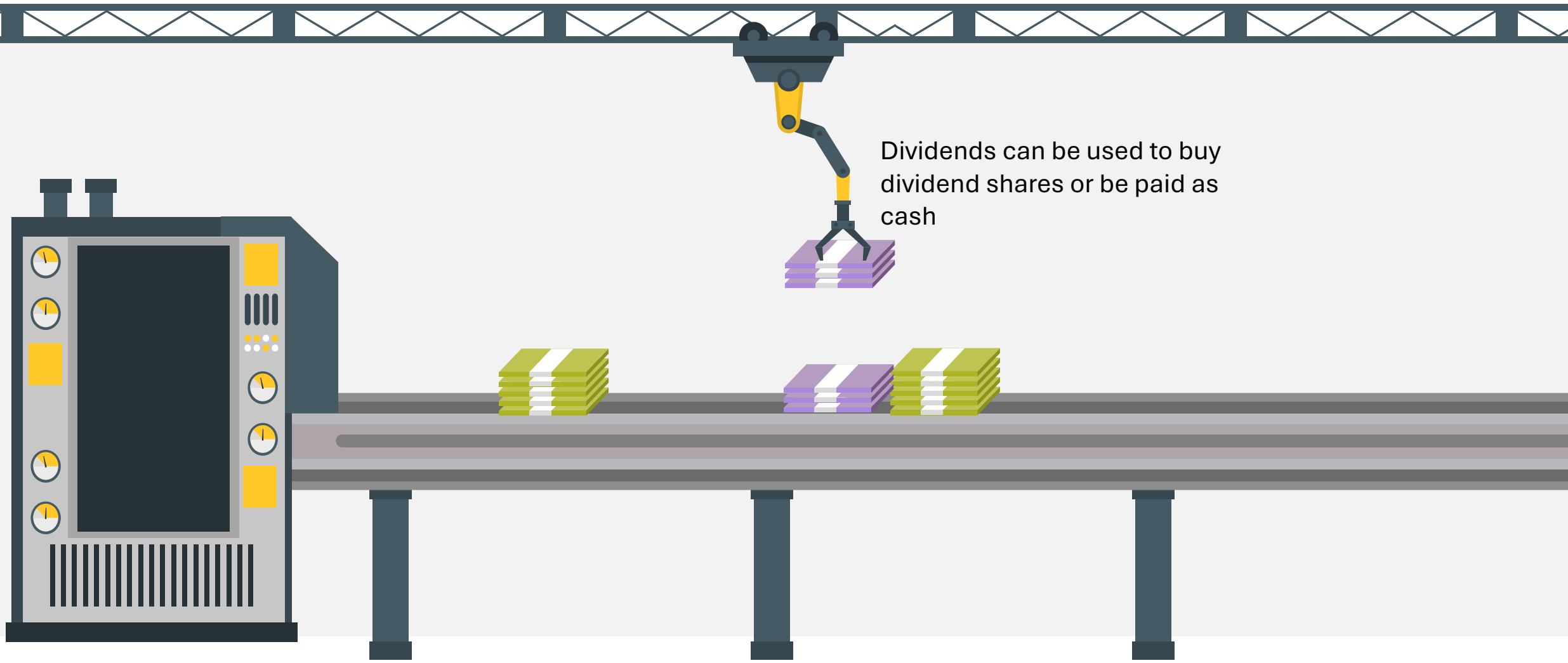
£250

Total Invested



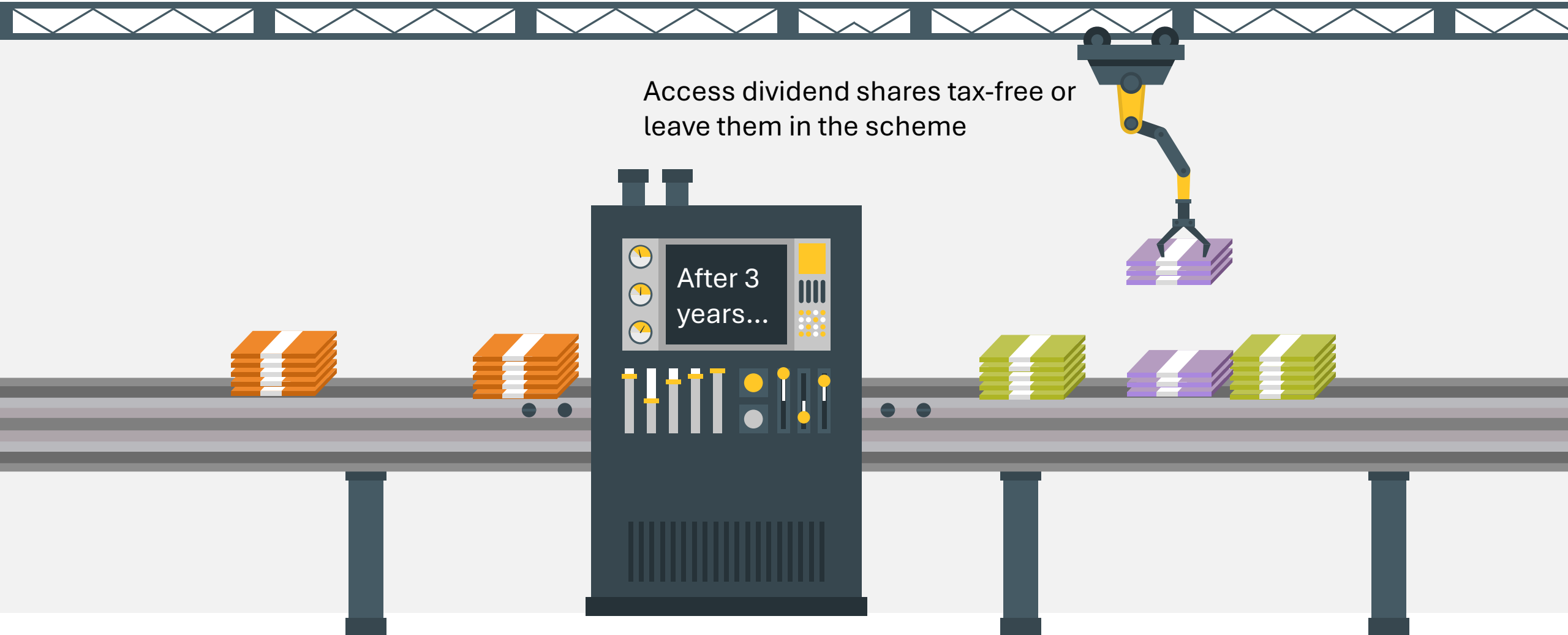
WEALTH at work

part of the Wealth at Work group



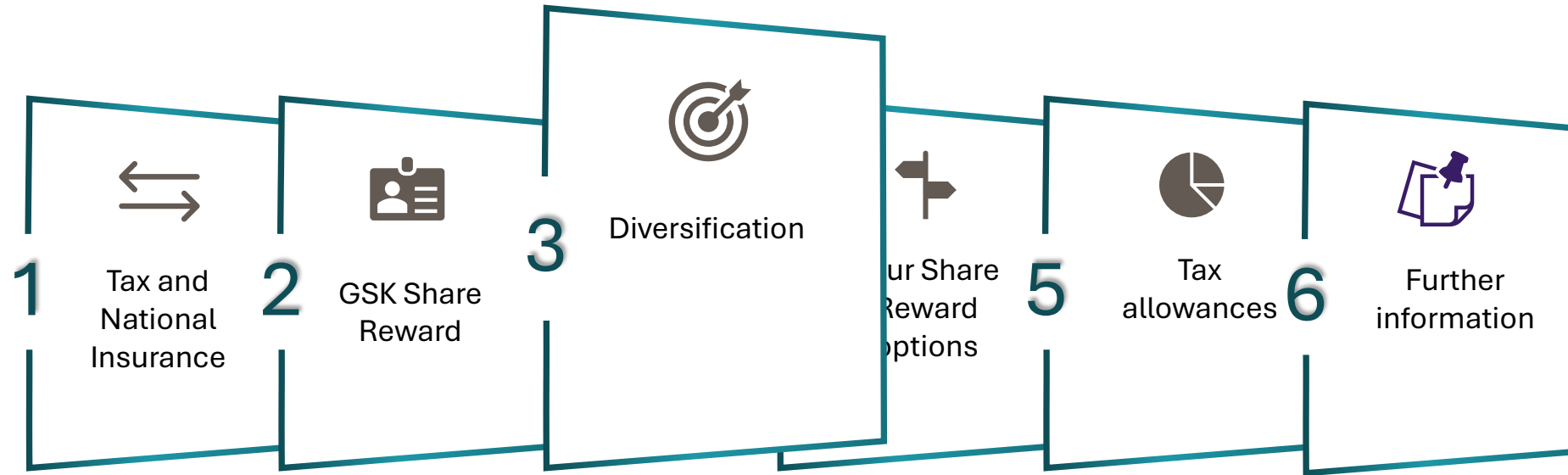
Dividends can be used to buy dividend shares or be paid as cash

Access dividend shares tax-free or
leave them in the scheme

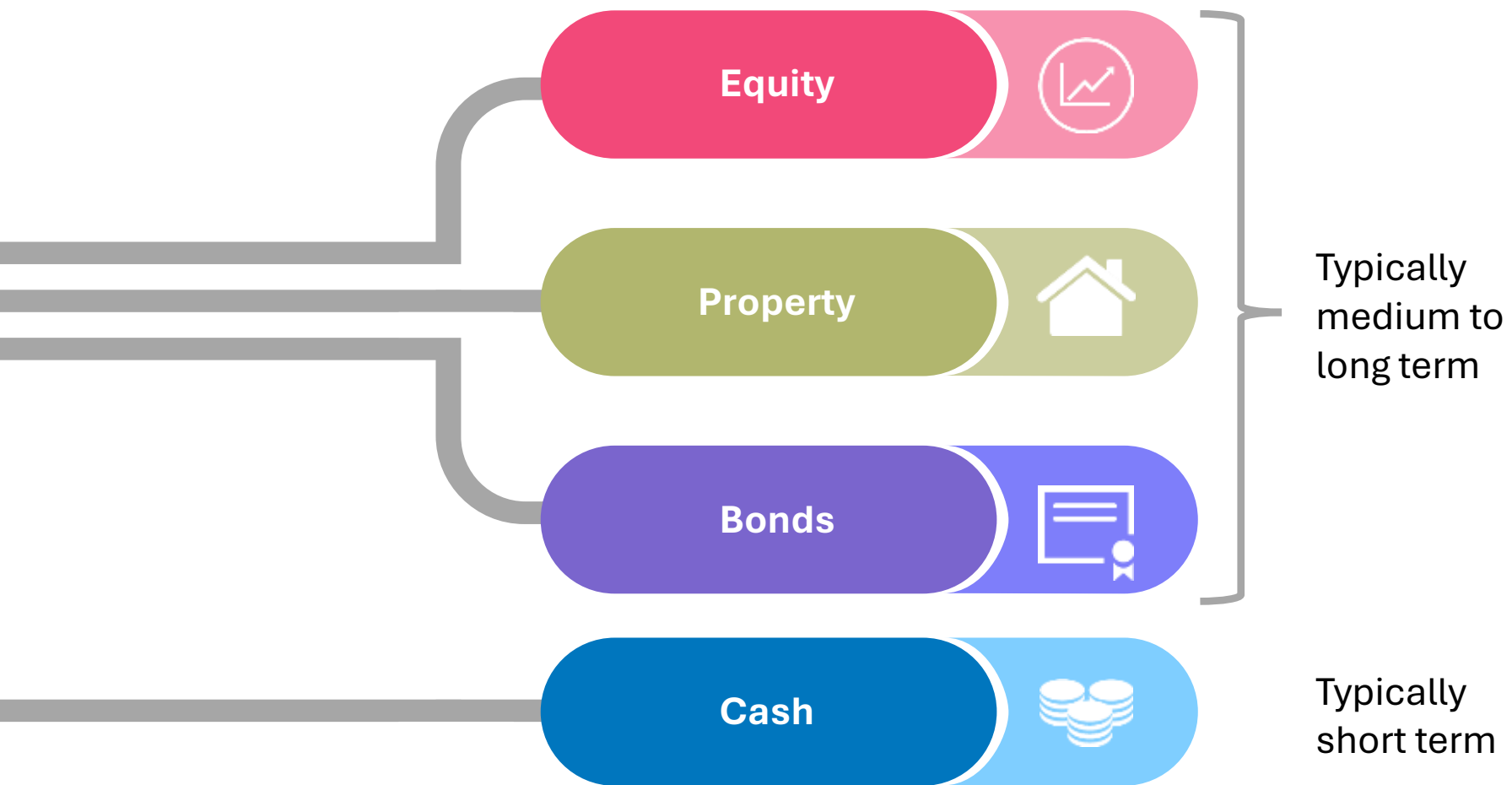


Access investment and reward shares
tax-free or leave them in the scheme

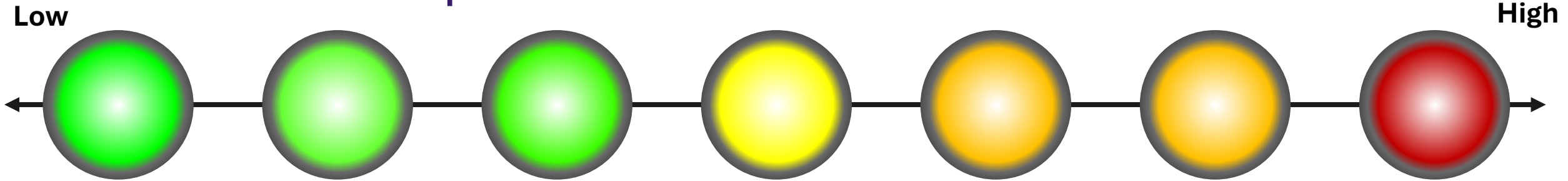




Creating a plan



The relationship between risk and return



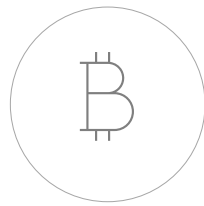
Bonds



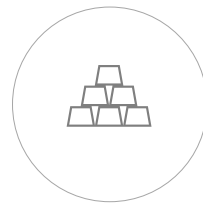
Gilts



Shares



Cryptocurrency



Commodities

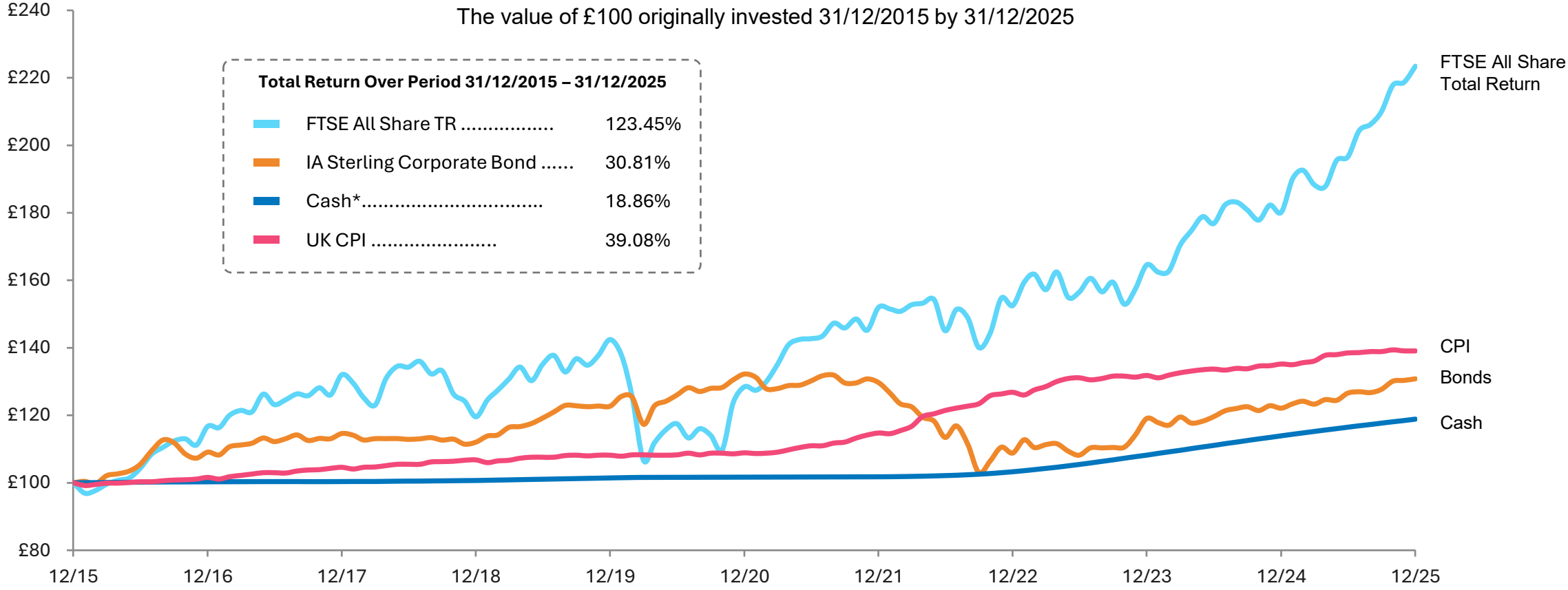


Property



Cash

Risk and returns: the real world



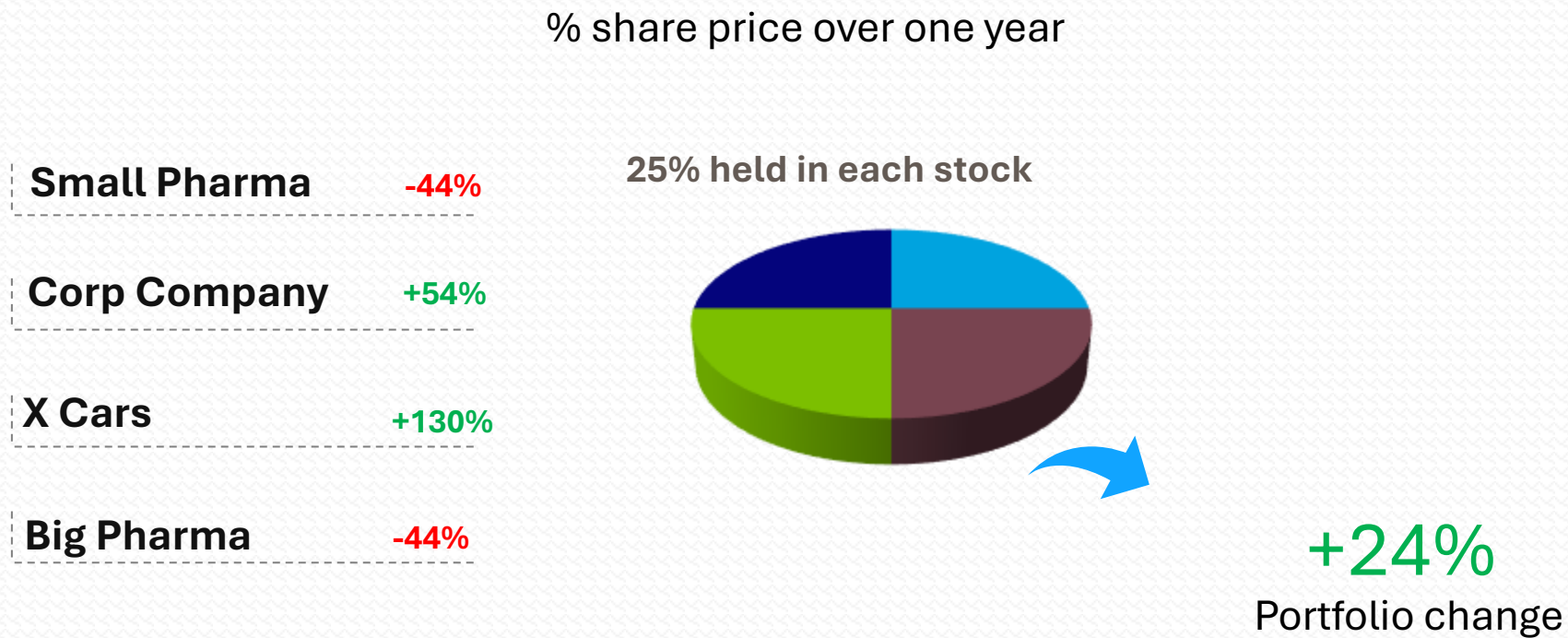
This chart shows past performance which is not a reliable guide to the future

Source: Financial Express & Bloomberg

*Cash is calculated using: FE FER Cash Proxy from 31/12/2015 to 31/12/2018 and the UK Bank of England Base rate from 31/12/2018 to 31/12/2025.

Single share

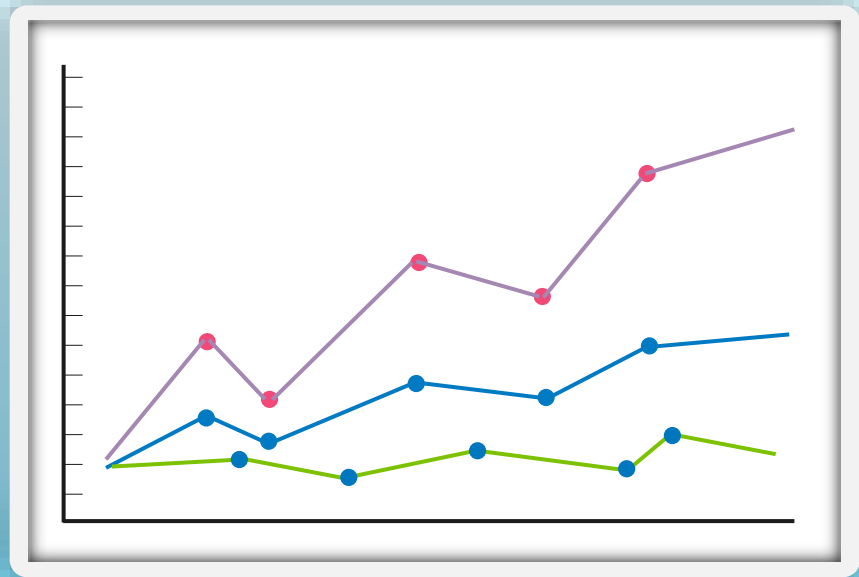
Holding shares in a single company exposes you to concentration risk.



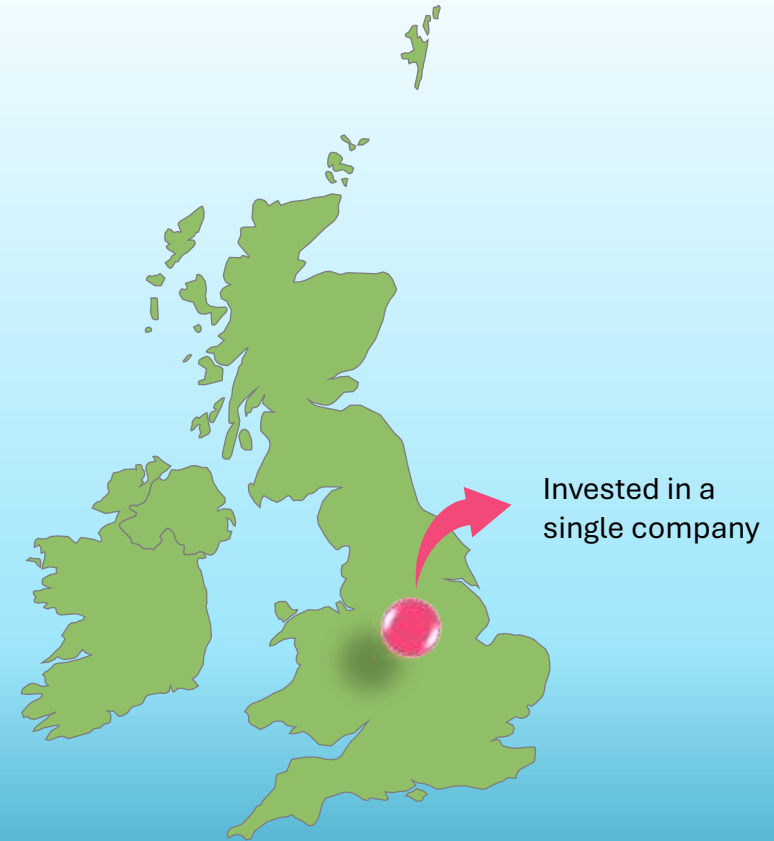
Figures shown for illustrative purposes only. Past performance is not a guide to the future.

Diversifying your investments

Exposed to the fortunes of one company

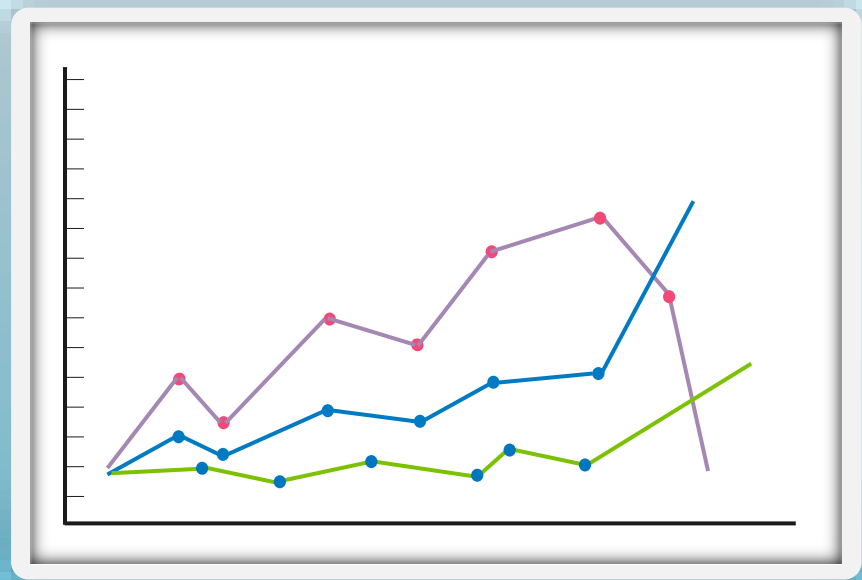


It's possible your investment could outperform others

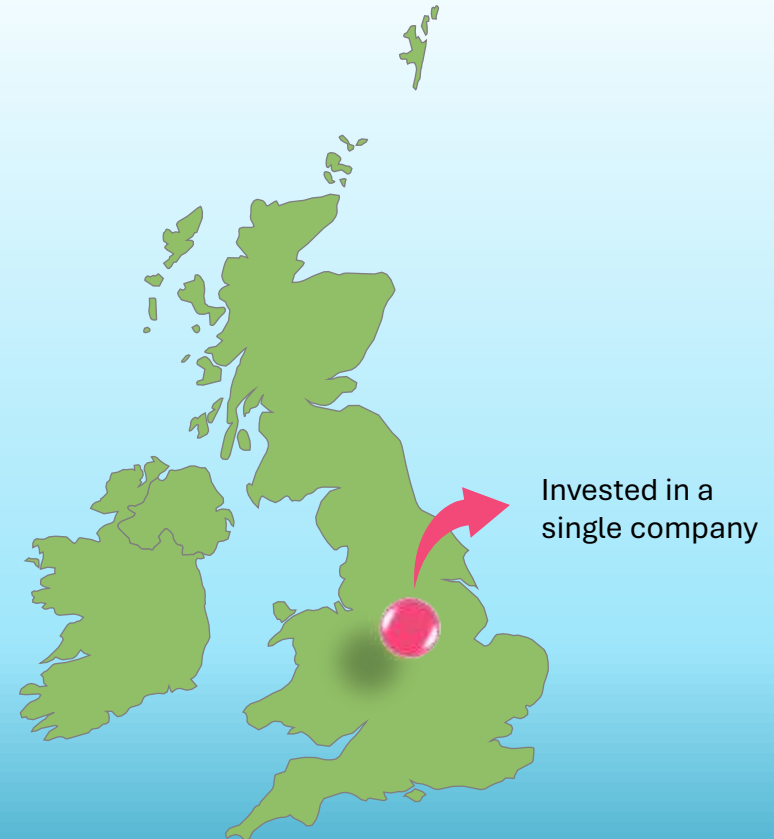


Diversifying your investments

Exposed to the fortunes of one company

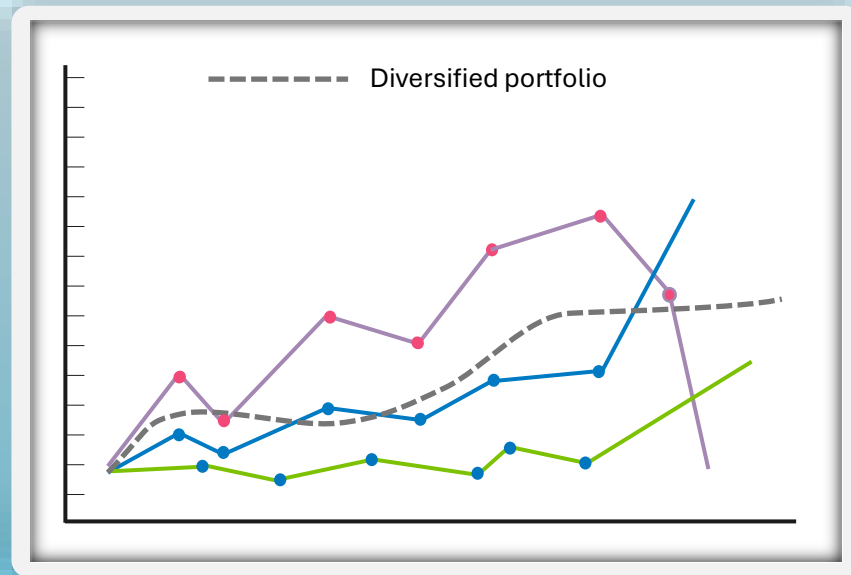


However there is no guarantee against a sudden loss

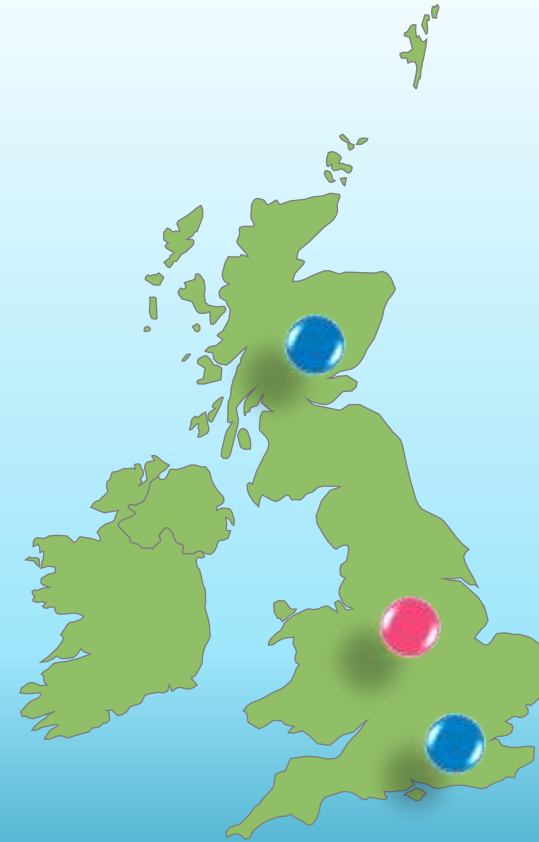


Diversifying your investments

Investing in several UK based Companies



You could consider spreading your investment across several UK businesses.

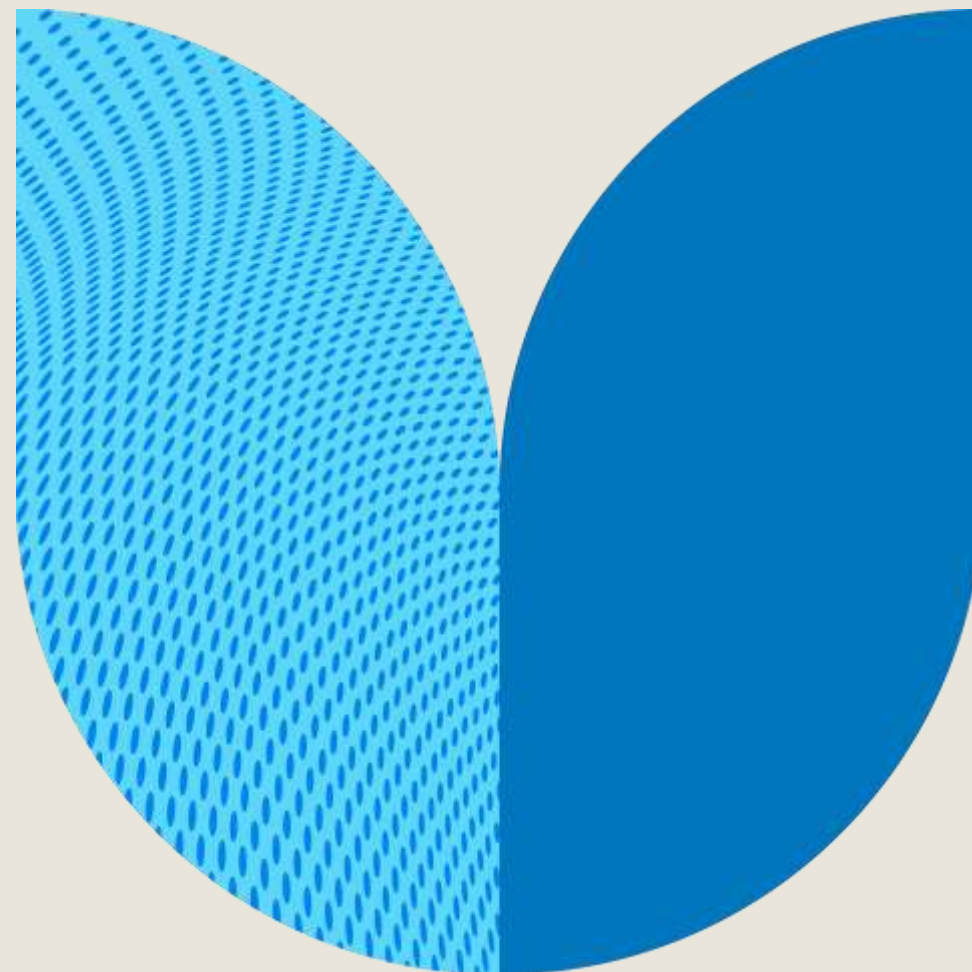


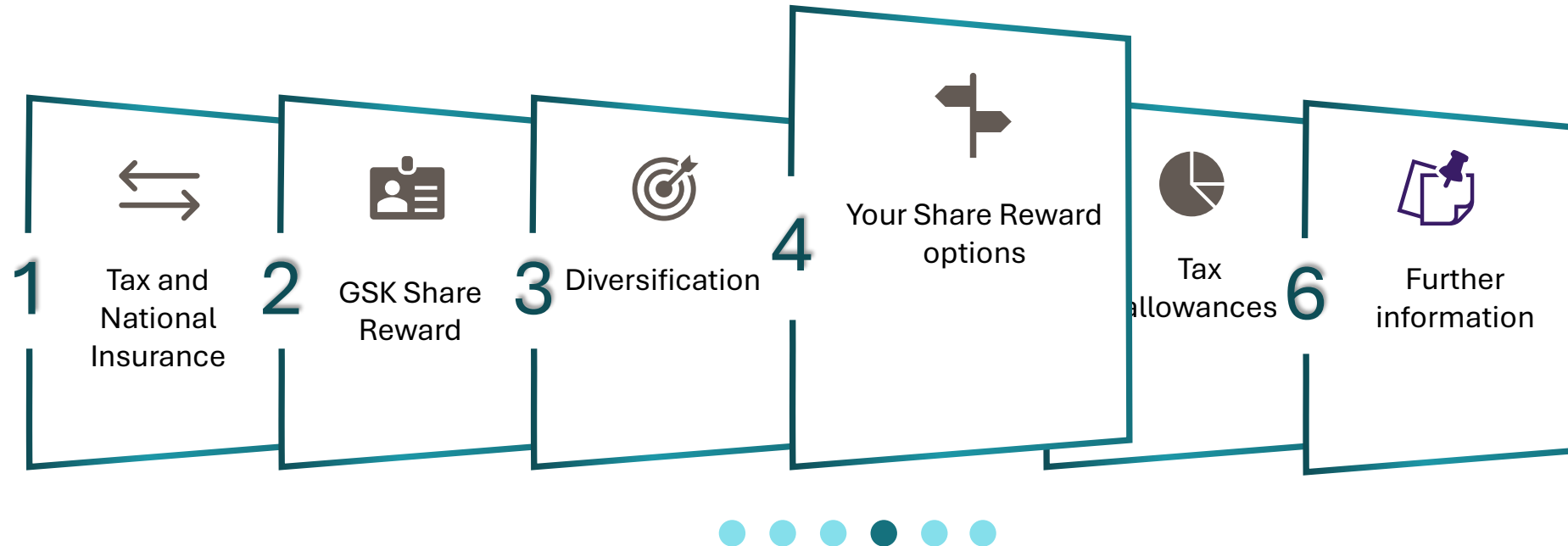
Diversifying your investments

Diversifying globally could reduce risk presented by a geographical area



Quiz



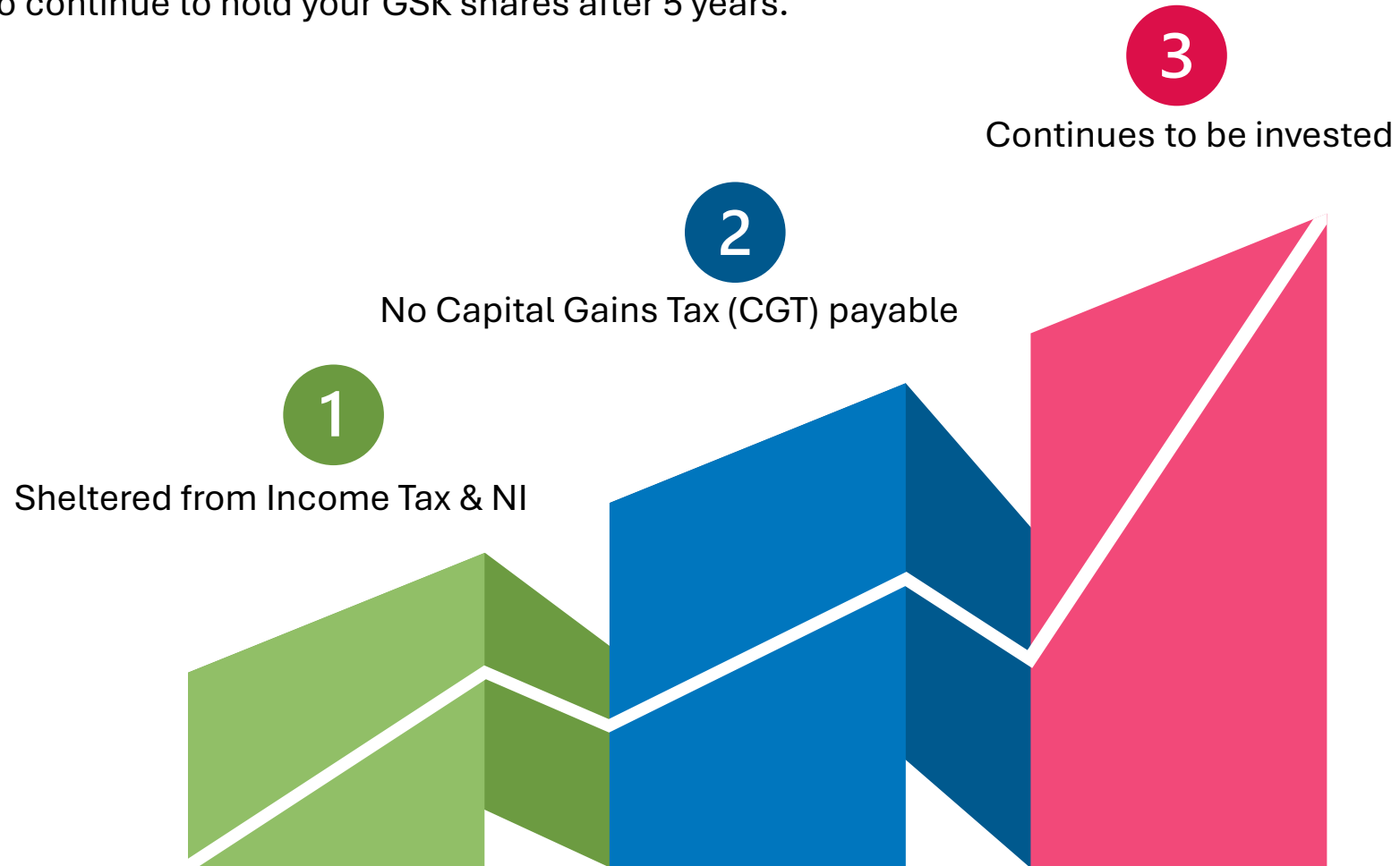


Access investment and reward shares
tax-free or leave them in the scheme



Continuing to hold gsk shares

You may choose to continue to hold your GSK shares after 5 years.

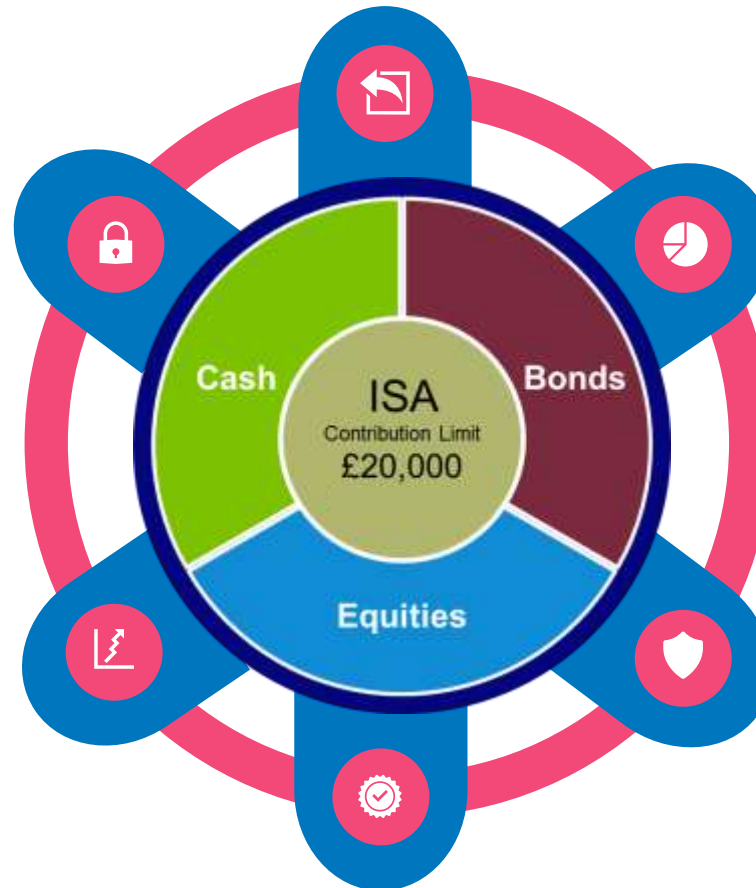


Holding your investment in an isa

Continue to invest in GSK shares

Investments can stay in an ISA when you leave GSK

Manage risk by diversifying your investment



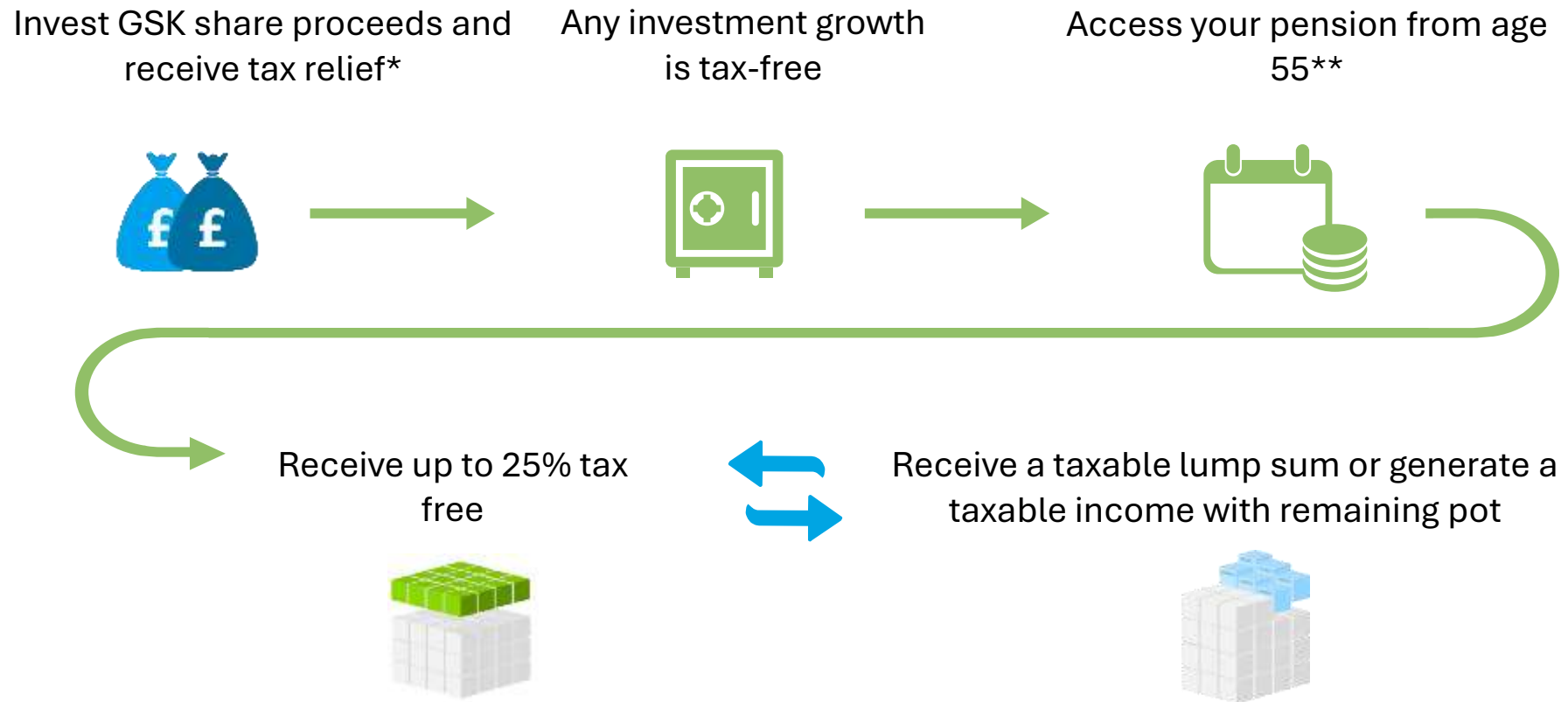
Interest received is tax free

Growth and dividends are tax free

Option to move into cash in the future

L&G SIPP

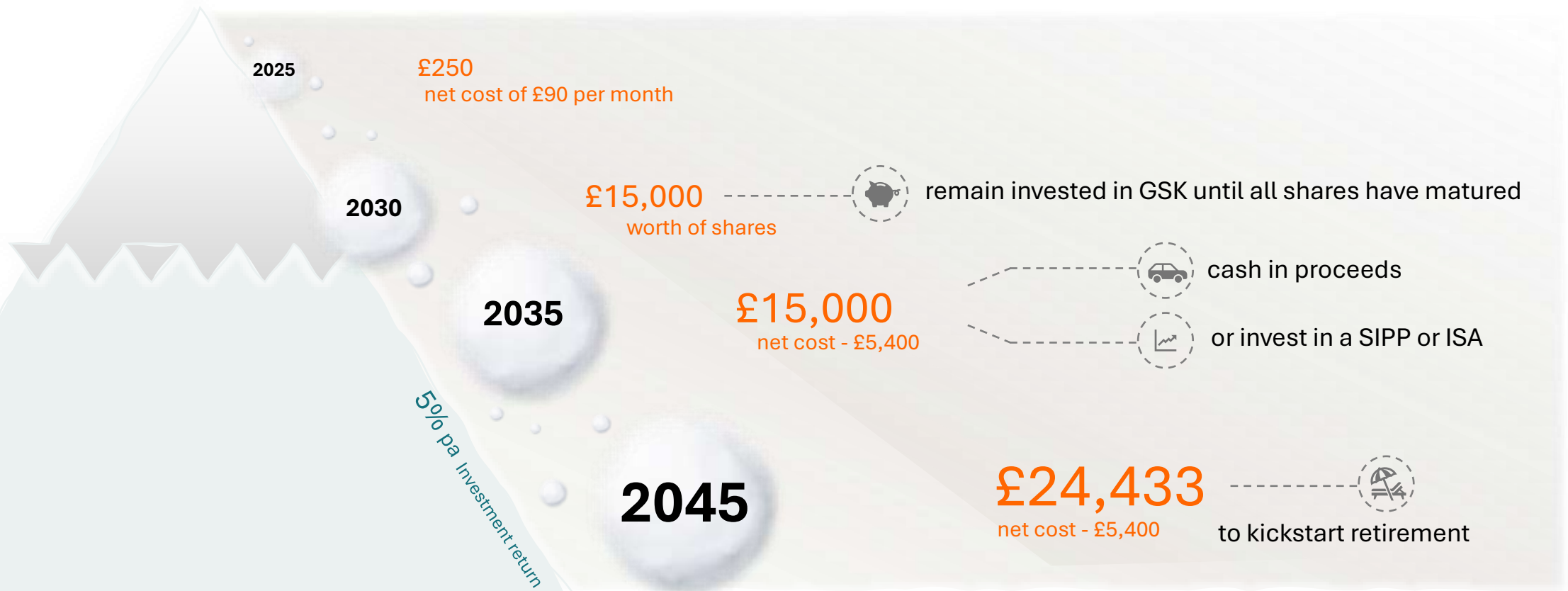
You have the option to sell your GSK shares and transfer the proceeds into the L&G SIPP



*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.

How share reward could add up

-  Basic rate taxpayer
-  Age 40
-  Contribute for 5 years
-  Invest for 10 – 20 years



Selling your shares



If you have held the shares for 5 years you will not pay Income Tax or National Insurance (NI)



No Capital Gains Tax if you keep shares in the plan until you sell them



Dividend shares are free from Income Tax and NI after 3 years

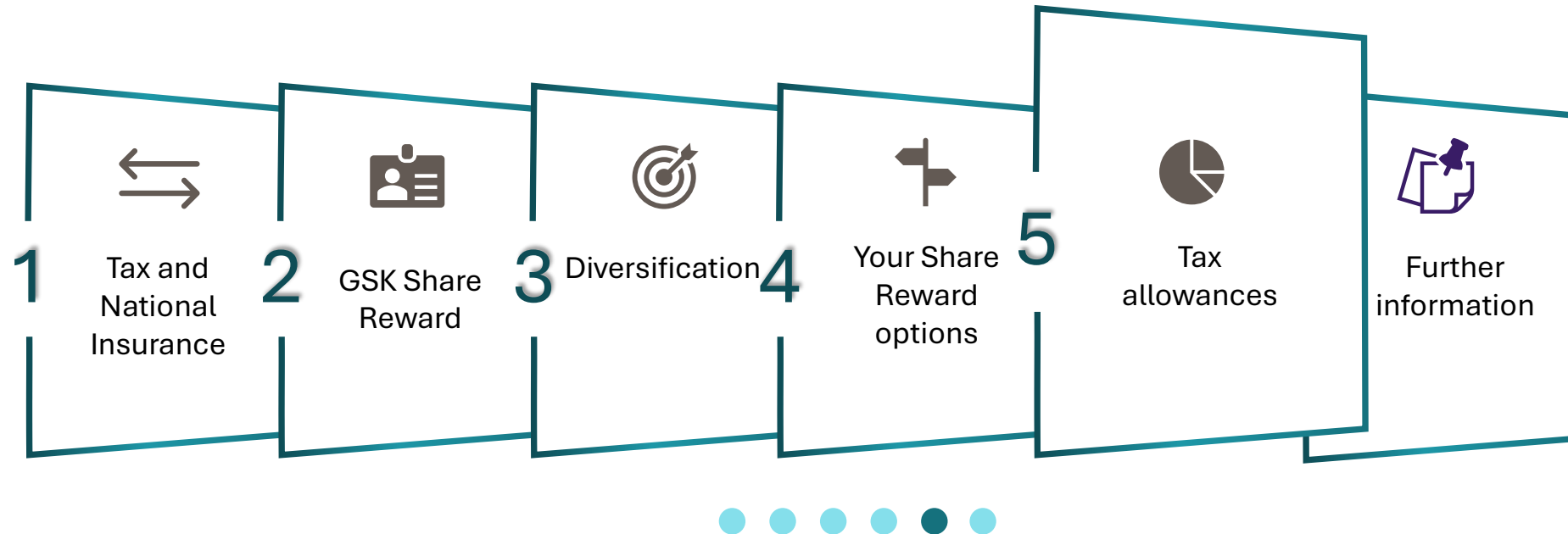
Choices upon leaving gsk

When you leave GSK, your shares must be removed from Share Reward. Your options are:



Tax and National Insurance may be due on shares held for less than 5 years when you leave GSK.

*Transfers to an ISA or SIPP are subject to HMRC limits.



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

Summary and actions

Review the potential tax and NI benefits of contributing to Share Reward if you are not already paying in the maximum

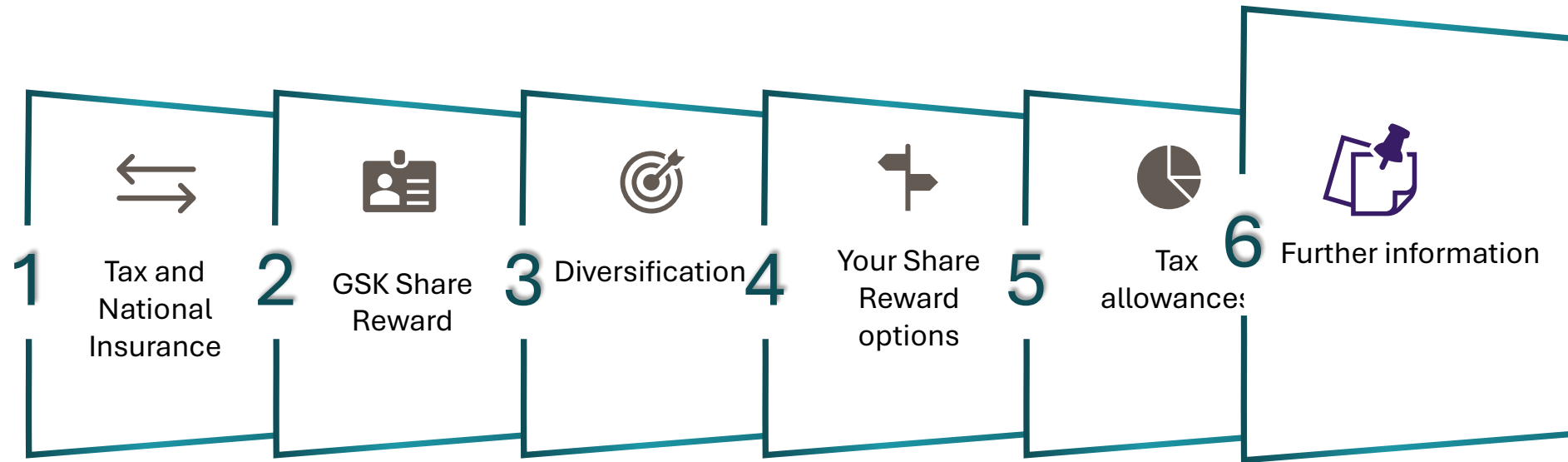
Remember that GSK match your contributions to Share Reward, subject to limits

If you have accrued a number of GSK shares that you can now access tax free, consider if you would benefit from diversifying

Review whether you have unused tax allowances that could allow you to hold diversified investments in an ISA or SIPP

Consider the time horizon of any investments you choose to hold

Seek further information and advice if you are unsure



Further information and guidance

The screenshot displays the GSK Total Reward portal. At the top left is the GSK logo. The main header is orange with the text "Total Reward" and a "VALUES" dropdown menu. Below the header is a navigation bar with links for "Home", "Benefits", "Total Reward Statement", "Financial Fitness", and "Quick Links". The main content area features a large image of three smiling people with the text "Welcome Paul". A dropdown menu is open, listing various links: "Share Reward/Share Save: Equiniti", "Share Save 2020 Maturity Guide", "Long Term Incentives: Computershare", "AXA Health Wellbeing Hub/Member Login", "Advice and assistance: Optum", "Total Reward Discounts", "Financial Education: Wealth at Work", and "Work + Family Space: My Family Care". Below the image, there is a section titled "Total Reward Statement" with a brief description: "The chart breaks down the full remuneration package you receive from the company."

Your webcasts



The screenshot shows the top of the WEALTH at work GSK website. The header includes the WEALTH at work logo (part of the Wealth at Work group) and the GSK logo. The contact number 0800 028 3200 is visible in the top right. A navigation menu contains links for HOME, YOUR SEMINARS & WEBINARS, YOUR WEBCASTS (highlighted), FURTHER INFORMATION, NEWS, and CONTACT. A search icon is also present. Below the navigation is a dark blue banner with the text 'your webcasts.' in white. The main content area features an image of a person working at a laptop with a coffee cup. To the right of the image, there is text explaining the importance of financial education material and listing three webcasts: 'An Introduction to Total Reward', 'Pension tax allowances', and 'Pension flexibilities'. A link is provided to access tax fact sheets with 2023/24 tax year figures.

WEALTH at work GSK www.W | Call us: 0800 028 3200

part of the Wealth at Work group

HOME YOUR SEMINARS & WEBINARS **YOUR WEBCASTS** FURTHER INFORMATION NEWS CONTACT Q

your webcasts.



We recognise that for some of you, being able to access financial education material in your own time is important.

The webcasts support the learning from online seminars and webinars, and provide information about your GSK benefits and other key subjects which may help with your financial planning.

There are 3 webcasts for you to choose from.

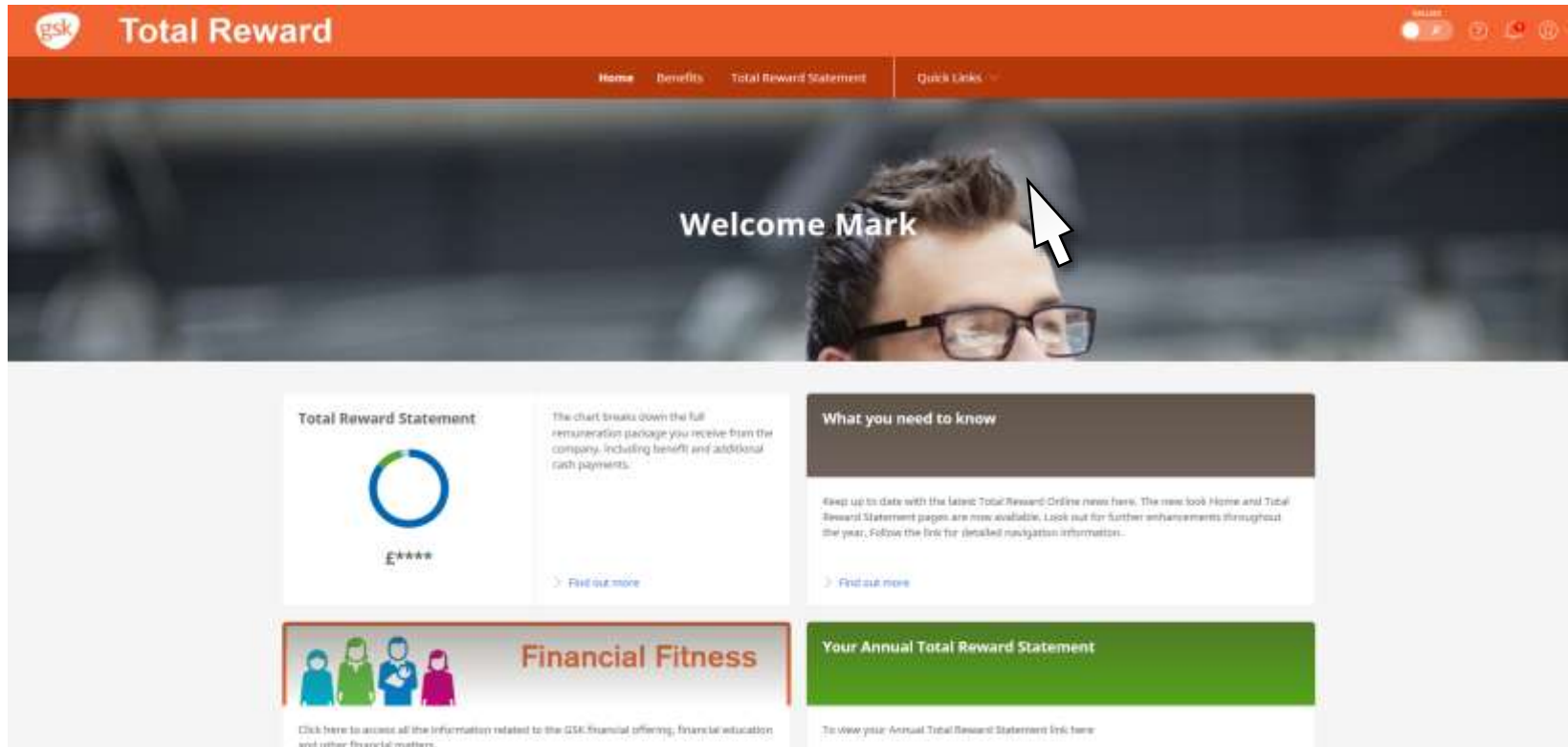
Please click on the links below to learn more:

- An Introduction to Total Reward
- Pension tax allowances
- Pension flexibilities

Please click to access tax fact sheets with 2023/24 tax year figures.

Go to www.totalrewardonline.co.uk from work or home using your MUD ID and password

Further information and guidance



The Financial Fitness Hub is also available from Total Reward online. Clicking on the “Financial Fitness” tile will take you through to the Financial Fitness Hub.

Further information

Total Reward information on Connect GSK

Provides general information about how the Total Reward plans work.

Go to the UK HR page on Connect GSK.

Total Reward Online

The home of your personalised Total Reward information, where you enrol or make any changes to your Total Reward and can link to benefit administrator websites including WEALTH at work for financial education.

Go to www.totalrewardonline.co.uk from work or home using your MUD ID and password.

Questions About Your Total Reward Benefits

For any questions about your Total Reward, please contact ServiceNow

Further information and advice

Personal budgeting and setting goals

www.moneyhelper.org.uk

State Pensions, Income Tax and ISAs

www.gov.uk

www.hmrc.gov.uk

Financial Advice

Your existing adviser, Origen, Chase de Vere, my wealth

Seeking regulated financial advice

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- Wealth at Work Limited trades as both ‘my wealth’ (when providing guidance and investment advice) and ‘WEALTH at work’ (when providing education).

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Thank you

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www.wealthatwork.co.uk/mywealth

