

Transaction Cost Disclosure for Workplace Pensions

Scheme Name:	The Dun & Bradstreet (UK) Lifestyle Pension Plan
Scheme Number:	F70382

Explanatory Notes: In accordance with FCA & DWP regulations, Governance bodies of workplace pension schemes must perform a value for money assessment for their scheme which includes looking at the costs involved in managing pension funds. This table shows the administration and transaction costs for each fund in your scheme and is provided to assist with value for money / value for member assessments. The FCA has prescribed the 'slippage cost' methodology for calculating transaction costs. The slippage cost methodology calculates the transaction cost of buying or selling an investment as the difference between the price at which an asset is valued immediately before an order is placed into the market and the price at which it is actually traded. Where fund managers have not used this methodology it is shown below.

The data in the table below shows the following:

Administration Cost	This is the fund's annual administration cost for the scheme.
Total Transaction Cost	The total annual fund transaction costs. This is the total of the 'Buying and Selling' costs and 'Lending and Borrowing' costs as described below.
Buying and Selling Transaction Cost	Where it is an internal fund, which is a fund managed to an investment mandate set by Aviva UK Insurance, these are the costs incurred in buying and selling units in the Aviva insured fund and the costs incurred by this fund in buying and selling its holdings.
Lending and Borrowing Transaction Cost	Where the Aviva insured fund invests in an external fund these are the annual costs incurred in buying and selling units in the underlying external fund and the annual costs incurred by the underlying fund in buying and selling its holdings.
Transaction Cost Data Missing	The annual costs incurred by either the Aviva insured fund and / or the underlying fund in lending and borrowing its holdings.
Slippage Cost methodology not used	The percentage of the fund value for which underlying fund cost data is missing. As a result of this we cannot provide the total transaction costs for this fund. This includes when: a) the fund manager has provided no transaction costs b) the fund manager has not provided costs for a certain percentage of their fund

Fund Name	Administration Cost	Total Transaction Cost	Buying and Selling Transaction Cost	Lending and Borrowing Transaction Cost	Transaction Cost Data Missing	Slippage Cost methodology not used	Comments/ Additional Information
Aviva Pension BlackRock (30:70) Currency Hedged Global Equity Index Tr	0.35%	0.1558%	0.1541%	0.0017%	0%	0%	
Aviva Pension BlackRock Over 5 Year Index-Linked Gilt Index Tracker	0.36%	0.0986%	0.0883%	0.0103%	0%	0%	
Aviva Pension Legal & General (PMC) Over 5 Year Index-Linked Gilts Index	0.36%	0.0694%	0.0694%	0.0000%	0%	0%	Only external cost has been provided because fund managers have not provided fair value prices required to calculate Aviva's costs of buying and selling units with the underlying funds.
Aviva Pension Legal & General (PMC) All Stocks Gilts Index	0.36%	0.0525%	0.0524%	0.0001%	0%	0%	Only external cost has been provided because fund managers have not provided fair value prices required to calculate Aviva's costs of buying and selling units with the underlying funds.
Aviva Pension LGIM Diversified	0.54%	-0.0395%	-0.0478%	0.0083%	0%	0%	Only external cost has been provided because fund managers have not provided fair value prices required to calculate Aviva's costs of buying and selling units with the underlying funds.
Aviva Pension Money Market	0.36%						Required underlying data is not available