

Transaction Cost Disclosure for Workplace Pensions

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| Scheme Name: | The Tolent Pension Scheme |
| Scheme Number: | F56612 |

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| 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. |
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The data in the table below shows the following:

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| Administration Cost | This is the fund's 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. 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. |
| Lending and Borrowing Transaction Cost | The annual costs incurred by either the Aviva insured fund and / or the underlying fund in lending and borrowing its holdings. |
| Transaction Cost Data Missing | 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 |
| Slippage Cost methodology not used | The percentage of the fund for which transaction costs have been calculated using a method other than the slippage cost methodology. |

| 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 |
|--|---------------------|------------------------|-------------------------------------|--|-------------------------------|------------------------------------|---|
| Av Investec Diversified Income-FPINVSBP | 1.05% | 0.5447% | 0.5447% | 0.0000% | 0% | 99% | 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. |
| Av Artemis UK Special Situations-FPARTSSP | 1.21% | 0.4398% | 0.4398% | 0.0000% | 100% | 100% | |
| Av Newton UK Income-FPNHI_P | 0.89% | 0.3869% | 0.3849% | 0.0020% | 0% | 0% | |
| Av Schroder Life Intermediated Diversified Growth-FPSCHDGP | 1.09% | 0.3667% | 0.3667% | 0.0000% | 0% | 100% | 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. |
| Av JPM Life All-Emerging Markets Equity-FPJPLEMP | 1.25% | 0.3095% | 0.3095% | 0.0000% | 0% | 0% | |
| Av European-FPEURO_P | 0.40% | 0.3033% | 0.3033% | 0.0000% | 0% | 0% | |
| Av Standard Life Global Absolute Return Strategies-FPSLGARP | 1.24% | 0.2656% | 0.2656% | 0.0000% | 0% | 100% | |
| Av Artemis Strategic Bond-FPASTRBP | 0.97% | 0.2191% | 0.2191% | 0.0000% | 100% | 100% | 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. |
| Av Newton Real Return-FPNEWRRP | 1.20% | 0.1970% | 0.1907% | 0.0063% | 0% | 0% | |
| Av Schroder European Recovery FP-FPCAZEUP | 1.33% | 0.1816% | 0.1816% | 0.0000% | 0% | 101% | 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. |
| Av Stewardship International-FPSTINTP | 0.40% | 0.1749% | 0.1749% | 0.0000% | 0% | 0% | |
| Av Balanced Index Enhanced Fund of Funds-FPACTCEP | 0.40% | 0.1680% | 0.1680% | 0.0000% | 0% | 0% | Transaction cost information for all the underlying funds held by this fund is not yet available. The transaction cost information provided is based on the data received. |
| Av BlackRock Over 15 Year Corporate Bond Index (Aquila C)-FPUKIT_P | 0.40% | 0.1643% | 0.1643% | 0.0000% | 0% | 95% | |

| 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 |
|--|---------------------|------------------------|-------------------------------------|--|-------------------------------|------------------------------------|---|
| Av Global Equity-FPOVER_P | 0.43% | 0.1584% | 0.1584% | 0.0000% | 0% | 0% | |
| Av Newton Global Equity-FPNIG_P | 0.87% | 0.1582% | 0.1580% | 0.0002% | 0% | 0% | |
| Av Newton UK Equity-FPINC_P | 0.71% | 0.1579% | 0.1555% | 0.0024% | 0% | 0% | |
| Av Baillie Gifford Managed-FPBMAN_P | 0.63% | 0.1503% | 0.1503% | 0.0000% | 0% | 0% | |
| Av Fidelity Moneybuilder Income-FPFMBINP | 0.99% | 0.1398% | 0.1398% | 0.0000% | 0% | 0% | |
| Av Investec Cautious Managed-FPINCM_P | 1.23% | 0.1303% | 0.1303% | 0.0000% | 0% | 100% | 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. |
| Av Cautious Index Fund of Funds-FPCAUI_P | 0.42% | 0.1197% | 0.1197% | 0.0000% | 0% | 0% | Transaction cost information for all the underlying funds held by this fund is not yet available. The transaction cost information provided is based on the data received. |
| Av Invesco Perpetual High Income-FPIPHI_P | 1.32% | 0.1168% | 0.1168% | 0.0000% | 0% | 0% | |
| Av Newton Multi-Asset Balanced-FPBAL_P | 0.71% | 0.1128% | 0.1099% | 0.0029% | 0% | 0% | |
| Av Cautious Fund of Funds-FPCMM_P | 0.40% | 0.1103% | 0.1103% | 0.0000% | 0% | 0% | Transaction cost information for all the underlying funds held by this fund is not yet available. The transaction cost information provided is based on the data received. |
| Av Pre-retirement Fixed Interest-FPANNP_P | 0.40% | 0.0933% | 0.0933% | 0.0000% | 0% | 0% | |
| Av JPM Natural Resources-FPJPNR_P | 1.30% | 0.0910% | 0.0910% | 0.0000% | 0% | 0% | |
| Av BlackRock UK Equity Index (Aquila C)-FPEQIX_P | 0.40% | 0.0860% | 0.0788% | 0.0072% | 0% | 95% | |
| Av Invesco Perpetual Corporate Bond-FPIPCB_P | 1.06% | 0.0801% | 0.0801% | 0.0000% | 0% | 0% | |
| Av Defensive Index Fund of Funds-FPFOFDIP | 0.42% | 0.0741% | 0.0741% | 0.0000% | 0% | 0% | Transaction cost information for all the underlying funds held by this fund is not yet available. The transaction cost information provided is based on the data received. |
| Av Baillie Gifford Japanese-FPBGJAPP | 0.88% | 0.0657% | 0.0657% | 0.0000% | 0% | 0% | |
| Av Cautious Managed-FPCAUM_P | 0.40% | 0.0640% | 0.0640% | 0.0000% | 0% | 0% | |
| Av Baillie Gifford American FP-FPBGNAMP | 0.87% | 0.0633% | 0.0633% | 0.0000% | 0% | 0% | |
| Av BlackRock (30:70) Currency Hedged Global Equity (Aq C)-FPBRCHGP | 0.40% | 0.0604% | 0.0597% | 0.0007% | 0% | 97% | |
| Av Balanced Fund of Funds-FPBALM_P | 0.40% | 0.0592% | 0.0592% | 0.0000% | 0% | 0% | Transaction cost information for all the underlying funds held by this fund is not yet available. The transaction cost information provided is based on the data received. |
| Av North American-FPNAM_P | 0.40% | 0.0565% | 0.0565% | 0.0000% | 0% | 0% | |
| Av Managed-FPMANA_P | 0.40% | 0.0553% | 0.0553% | 0.0000% | 0% | 0% | |
| Av Balanced Index Fund of Funds-FPBALI_P | 0.42% | 0.0488% | 0.0488% | 0.0000% | 0% | 0% | Transaction cost information for all the underlying funds held by this fund is not yet available. The transaction cost information provided is based on the data received. |
| Av BlackRock Over 15 Year Gilt Index (Aquila C)-FPILGXAP | 0.40% | 0.0476% | 0.0349% | 0.0127% | 0% | 97% | |
| Av Stewardship Income-FPSTIN_P | 0.40% | 0.0439% | 0.0439% | 0.0000% | 0% | 0% | |
| Av Baillie Gifford UK Equity Core FP-FPUKEQAP | 0.70% | 0.0394% | 0.0394% | 0.0000% | 0% | 0% | |
| Av Index Linked-FPIDXL_P | 0.40% | 0.0361% | 0.0361% | 0.0000% | 0% | 0% | |
| Av Stewardship-FPSTEW_P | 0.42% | 0.0275% | 0.0275% | 0.0000% | 0% | 0% | |
| Av BlackRock World (Ex-UK) Equity Index (Aquila C)-FPOSEQDP | 0.40% | 0.0202% | 0.0177% | 0.0025% | 0% | 97% | 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. |
| Av BlackRock Pacific Rim Equity Index (Aquila C)-FPBGIPRP | 0.40% | 0.0187% | 0.0187% | 0.0000% | 0% | 97% | 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. |
| Av Baillie Gifford International-FPINT_P | 0.64% | 0.0144% | 0.0144% | 0.0000% | 0% | 0% | |
| Av BlackRock Over 5 Year Index-Linked Gilt Index (Aquila C)-FPILGX_P | 0.40% | 0.0125% | 0.0029% | 0.0096% | 0% | 96% | 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. |
| Av BNY Mellon Long Term Global Equity-FPBNLTGP | 1.08% | 0.0103% | 0.0073% | 0.0030% | 0% | 0% | |
| Av Fixed Interest-FPFINT_P | 0.42% | 0.0085% | 0.0085% | 0.0000% | 0% | 0% | |
| Av Pacific Basin-FPPACI_P | 0.40% | 0.0085% | 0.0085% | 0.0000% | 0% | 0% | |

| 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 |
|--|---------------------|------------------------|-------------------------------------|--|-------------------------------|------------------------------------|---|
| Av Legal&General(PMC) Ethical UKEq Ind-FPLGEEIP | 0.60% | 0.0068% | 0.0068% | 0.0000% | 2% | 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. |
| Av Stewardship Managed-FPSTEM_P | 0.40% | 0.0046% | 0.0046% | 0.0000% | 0% | 0% | |
| Av Cash-FPCASH_P | 0.40% | 0.0040% | 0.0040% | 0.0000% | 0% | 0% | |
| Av Property-FPPROP_P | 0.40% | 0.0000% | 0.0000% | 0.0000% | 0% | 0% | |
| Av Schroder Tokyo-FPSTYO_P | 1.31% | 0.0000% | 0.0000% | 0.0000% | 0% | 100% | 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. |
| Av UK Equity-FPEQUI_P | 0.42% | -0.0050% | -0.0050% | 0.0000% | 0% | 0% | |
| Av BlackRock Japanese Equity Index (Aquila C)-FPBGJEP | 0.40% | -0.0068% | -0.0106% | 0.0038% | 0% | 97% | |
| Av BlackRock DC Diversified Growth-FPBLDIGP | 0.95% | -0.0123% | -0.0123% | 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. |
| Av Legal&General(PMC) Pre-Ret-FPLGPREP | 0.41% | -0.0225% | -0.0225% | 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. |
| Av BlackRock Consensus (Aquila C)-FPCONS_P | 0.40% | -0.0238% | -0.0238% | 0.0000% | 0% | 97% | |
| Av BlackRock US Equity Index (Aquila C)-FPUSIT_P | 0.40% | -0.0242% | -0.0267% | 0.0025% | 0% | 98% | |
| Av Global Equity Fund of Funds-FPLGMM_P | 0.40% | -0.0316% | -0.0316% | 0.0000% | 0% | 0% | Transaction cost information for all the underlying funds held by this fund is not yet available. The transaction cost information provided is based on the data received. |
| Av BlackRock Overseas Bond Index (Aquila C)-FPBLOBP | 0.40% | -0.0614% | -0.0675% | 0.0061% | 0% | 100% | |
| Av BlackRock (50:50) Global Equity Index (Aquila C)-FPGBEX_P | 0.40% | -0.0681% | -0.0719% | 0.0038% | 0% | 96% | |
| Av BlackRock European Equity Index (Aquila C)-FPEIT_P | 0.40% | -0.0831% | -0.0913% | 0.0082% | 0% | 97% | |
| Av BlackRock (40:60) Global Equity Index (Aquila C)-FPGESF_P | 0.40% | -0.0896% | -0.0896% | 0.0000% | 0% | 97% | |
| Av BlackRock (60:40) Global Equity Index Tracker FP -FPWIT_P | 0.40% | -0.1206% | -0.1239% | 0.0033% | 0% | 97% | |
| Av BlackRock Emerging Markets Equity (Aquila C)-FPBLEMMP | 0.65% | | | | | | Required underlying data is not available |
| Av BlackRock Institutional Sterling Liquidity-FPBGIC_P | 0.40% | | | | | | Required underlying data is not available |
| Av BlackRock Market Advantage Strategy-FPBRMASP | 0.63% | | | | | | Required underlying data is not available |
| Av BlackRock UK Equity-FPUKEQ_P | 0.63% | | | | | | Required underlying data is not available |
| Av BlackRock UK Smaller Companies-FPMLUKSP | 1.32% | | | | | | Required underlying data is not available |
| Av BlackRock UK Special Situations-FPBRUKSP | 1.32% | | | | | | Required underlying data is not available |
| Av FP With Profits Fund (NGP Pre Demutualisation)-FPPROF_P | 0.40% | | | | | | Required underlying data is not available |
| Av HSBC Islamic Global Equity Index-FPAGEI_P | 0.70% | | | | | | Required underlying data is not available |
| Av Kames Absolute Return Bond-FPAEARBP | 0.86% | | | | | | Required underlying data is not available |
| Av Kames High Yield Bond-FPAEGHYP | 0.99% | | | | | | Required underlying data is not available |
| Av Kames Sterling Corporate Bond-FPAEGSCP | 0.74% | | | | | | Required underlying data is not available |
| Av L&G Global Real Estate Equity Index-FPLGGREP | 0.75% | | | | | | Required underlying data is not available |
| Av Lazard Multicap UK Income-FPUKEQCP | 0.77% | | | | | | Required underlying data is not available |
| Av M&G Feeder of Property-FPMGPRPP | 1.25% | | | | | | Required underlying data is not available |
| Av M&G Optimal Income-FPMGOI_P | 1.18% | | | | | | Required underlying data is not available |
| Av MFS Meridian Global Equity-FPMFSGEP | 1.15% | | | | | | Required underlying data is not available |
| Av Old Mutual UK Mid Cap-FPOMSMCP | 1.20% | | | | | | Required underlying data is not available |
| Av Stewart Investors Asia Pacific Lead-FPFS01_P | 1.19% | | | | | | Required underlying data is not available |
| Av Threadneedle European Select-FPTHRESP | 0.90% | | | | | | Required underlying data is not available |
| Av Threadneedle Global Eq Inc-FPTHRGEIP | 1.08% | | | | | | Required underlying data is not available |
| Av Threadneedle UK Equity Income-FPTHREIP | 0.91% | | | | | | Required underlying data is not available |
| Av UK Smaller Companies-FPUKSC_P | 0.40% | | | | | | Required underlying data is not available |