

Administration Charges and Transaction Cost Disclosure for Workplace Pensions

Section Name:	L'Oreal UK Master Trust Plan
Section Number:	F69636

Explanatory Notes:	<p>In accordance with Financial Conduct Authority (FCA) and Department for Work and Pensions (DWP) regulations, Governance bodies of workplace pension schemes must perform a value for money assessment for their scheme which includes looking at the charges and costs involved in managing pension funds. This table shows the administration charges and transaction costs for each fund in your section and is provided to assist with value for money / value for member assessments.</p> <p>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.</p>
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The data in the table below shows the following:

Administration Charge	This is the fund's annual administration charge (as a % of the value of the fund) for your section of the scheme.
Total Transaction Cost	<p>Transaction costs is the term used to describe a number of costs which you can incur when you invest in a fund or funds.</p> <p>The way these costs may be incurred can be summarised as follows:</p> <ul style="list-style-type: none"> • Those incurred by the fund in, for example, buying and selling the shares or bonds it holds. • Those incurred when you buy into a fund or sell out of a fund. <p>As a result of the calculation method used to produce these costs, there may be funds where, rather than generating a cost, the method results in a 'negative cost' (or profit) or a cost of 0 (zero).</p>

Fund Name	Administration Charge	Total Transaction Cost	Comments/ Additional Information
Aviva Pension BlackRock Corporate Bond All Stocks Index Tracker	0.32%	0.0998%	
Aviva Pension BlackRock Emerging Markets Index Tracker	0.56%	0.0246%	
Aviva Pension BlackRock Over 5 Year Index-Linked Gilt Index Tracker	0.32%	0.0311%	
Aviva Pension BlackRock UK Equity Index Tracker	0.32%	0.2548%	
Aviva Pension BlackRock World ex UK Equity Index Tracker	0.32%	0.0420%	
Aviva Pension Cash	0.32%	0.0011%	
Aviva Pension HSBC Islamic Global Equity Index	0.68%	0.0248%	
Aviva Pension L'Oreal Annuity Targeted Blend	0.34%	0.0518%	
Aviva Pension L'Oreal Diversified Blend	0.53%	0.1009%	
Aviva Pension L'Oreal Growth Blend	0.34%	0.0830%	
Aviva Pension My Future Cash Lump Sum	0.35%	0.0562%	
Aviva Pension Property	0.42%	0.1244%	
Aviva Pension Stewardship	0.42%	0.0786%	