

Disclosure of Fund Costs (including transaction costs in compliance with FCA PS 17/20)

Utmost Life and Pensions Fund (Citi Code)	Fund Annual Management Charge %pa	Underlying Open Ended Investment Company "OEIC" Fund Held	Underlying Open Ended Investment Company "OEIC" ISIN Number	Annualised Reporting Period	OEIC Net Transaction Cost %pa [1]	Stocklending %pa [2]	Utmost Life and Pensions Fund Transaction Cost %pa [3]	Utmost Life and Pensions Fund Total Charges Impact %pa [4]
Unit-Linked Pension								
Multi-Asset Cautious (QRAT)	0.75	JPM Multi-Asset Cautious	GB00BJ0LS010	31/03/2021	0.495000	0.000400	0.000000	1.25
Multi-Asset Moderate (QRAR)	0.75	JPM Multi-Asset Moderate	GB00BJ0LS234	31/03/2021	0.405200	0.000500	0.000000	1.16
Multi-Asset Growth (QRAV)	0.75	JPM Multi-Asset Growth	GB00BJ0LS457	31/03/2021	0.242000	0.000900	0.000000	0.99
Sterling Corporate Bond (QRAX)	0.75	JPM Sterling Corporate Bond	GB00BJXFHT23	31/03/2021	0.000000	0.001100	0.000000	0.75
Asia Pacific (EU19)	0.75	ASI Asia Pacific Equity Enhanced Index JPM Asia Pacific Equity	GB00BRJL7V21 GB00BJ0LBC40	31/03/2021	0.426954	0.000698	0.000456	1.18
European Equity (EU33)	0.75	ASI European Equity Enhanced Index JPM Europe (Ex UK) Research Enhanced	GB00BRJL7X45 GB00BJ0LBD56	31/03/2021	0.469480	0.003578	0.002557	1.23
US Equity (EU25)	0.75	ASI American Equity Enhanced Index JPM US Research Enhanced Index	GB00BRJL8192 GB00BRJL8192	31/03/2021	0.176289	0.000299	0.003088	0.93
UK Equity (EU26)	0.75	ASI UK Equity Enhanced Index JPM UK Equity Core	GB00BRJL8531 GB00BJXD1K58	31/03/2021	0.540438	0.000956	0.010649	1.30
UK FTSE All Share Tracker (EU96)	0.50	ASI UK All Share Tracker Fund JPM UK Equity Index	GB00B61C0396 GB00BJ0LS895	31/03/2021	0.112814	0.002011	0.011189	0.63
Fund of Investment Trusts (EU20)	0.75	Halifax Fund of Investment Trusts	GB00B29MCX79	31/03/2021	0.380000	0.000000	0.019109	1.15
UK Government Bond (EU21)	0.50	ASI Sterling Government Bond JPM UK Government Bond	GB00BWK26S93 GB00BJ0LS671	31/03/2021	0.015901	0.000391	0.011643	0.53
Property (EU27) [5]	1.00	Aberdeen UK Property	GB00BTLX1F24	31/03/2021	0.004400	0.000000	0.005670	1.82
Global Equity (EU31)	0.75	ASI World Equity Enhanced Index JPM Global Research Enhanced Index	GB00BRJL7Z68 GB00BJ0LBG87	31/03/2021	0.280328	-0.000373	0.002827	1.03
Money Market (EU41)	0.50	ASI Liquidity Fund (Lux) - Sterling Fund JPM GBP Liquidity LVNAV	LU0966092990 LU1873130667	31/03/2021	0.000083	0.000000	0.000000	0.50
Managed (EU23) [6]	0.75	Composite	See below for assets held	31/03/2021	0.127976	0.000401	0.021264	0.90

Unit-Linked Life

Multi-Asset Cautious (QRAU)	0.75	JPM Multi-Asset Cautious	GB00BJOLS010	31/03/2021	0.495000	0.000400	0.000000	1.25
Multi-Asset Moderate (QRAS)	0.75	JPM Multi-Asset Moderate	GB00BJOLS234	31/03/2021	0.405200	0.000500	0.000000	1.16
Multi-Asset Growth (QRAW)	0.75	JPM Multi-Asset Growth	GB00BJOLS457	31/03/2021	0.242000	0.000900	0.000000	0.99
Sterling Corporate Bond (QRAY)	0.75	JPM Sterling Corporate Bond	GB00BJXFHT23	31/03/2021	0.000000	0.001100	0.000000	0.75
Asia Pacific (EU12)	0.75	ASI Asia Pacific Equity Enhanced Index JPM Asia Pacific Equity	GB00BRJL7V21 GB00BJOLBC40	31/03/2021	0.438766	0.000877	0.008057	1.20
European Equity (EU32)	0.75	ASI European Equity Enhanced Index JPM Europe (Ex UK) Research Enhanced	GB00BRJL7X45 GB00BJOLBD56	31/03/2021	0.425832	0.003997	0.004682	1.18
US Equity (EU10)	0.75	ASI American Equity Enhanced Index JPM US Research Enhanced Index	GB00BRJL8192 GB00BRJL8192	31/03/2021	0.176329	0.000304	0.004862	0.93
UK Equity (EU16)	0.75	ASI UK Equity Enhanced Index JPM UK Equity Core	GB00BRJL8531 GB00BJXD1K58	31/03/2021	0.518920	0.000928	0.013817	1.28
UK FTSE All Share Tracker (EU94)	0.50	ASI UK All Share Tracker Fund JPM UK Equity Index	GB00B61C0396 GB00BJOLS895	31/03/2021	0.090576	0.002025	0.029296	0.62
Fund of Investment Trusts (EU13)	0.75	Halifax Fund of Investment Trusts	GB00B29MCX79	31/03/2021	0.380000	0.000000	0.028220	1.16
UK Government Bond (EU14)	0.50	ASI Sterling Government Bond JPM UK Government Bond	GB00BWK26S93 GB00BJOLS671	31/03/2021	0.015846	0.000392	0.010485	0.53
Property (EU17) [5]	1.00	Aberdeen UK Property	GB00BTLX1F24	31/03/2021	0.362800	0.000000	0.000000	2.17
Global Equity (EU30)	0.75	ASI World Equity Enhanced Index JPM Global Research Enhanced Index	GB00BRJL7Z68 GB00BJOLBG87	31/03/2021	0.240857	0.000909	0.005694	1.00
Money Market (EU09)	0.50	ASI Liquidity Fund (Lux) - Sterling Fund JPM GBP Liquidity LVNAV	LU0966092990 LU1873130667	31/03/2021	0.000000	0.000000	0.000000	0.50
Managed (EU15) [6]	0.75	Composite	See below for assets held	31/03/2021	0.163107	0.000400	0.019551	0.93

Unit Linked USD

USD Global Bond (EC56)	0.50	ASI GDP Weighted Global Government Bond JPM Global (Ex UK) Bond	LU0963897953 GB00BJXD1L65	31/03/2021	0.025478	0.001356	0.048376	0.58
USD Global Equity (EC57)	0.75	ASI World Equity Enhanced Index JPM Global Research Enhanced Index	GB00BRJL7Z68 GB00BJOLBG87	31/03/2021	0.218739	0.001627	0.020235	0.99

Notes:

[1] The costs for the underlying OEICs held by each Fund are now being calculated on the full arrival price slippage methodology.

[2] When a Aberdeen Standard Investment fund lends stock it is entitled to receive 85% of the income earned. The remaining 15% belongs to the stocklending agent. When a JP Morgan fund lends stock it is entitled to receive 90% of the income earned. The remaining 10% belongs to the stocklending agent. The costs suffered by the fund are disclosed but not the income in accordance with regulations.

[3] This is the cost incurred on the Fund when it purchases or sells the underlying asset (OEIC) as the price may include a dilution adjustment. The purpose of dilution is to ensure the OEIC performance is not impacted by large investments or disinvestments.

[4] The total charges impact to policyholders on each Utmost Fund of costs at both Fund and underlying OEIC level and includes the annual management charge.

[5] The total fund impact also includes the property management expenses of 0.81% pa for the year ended 31 Dec 2020

[6] The calculations for the Managed Funds are based on the relevant calculations for the underlying OEICs held within the portfolio, prorated based on the portfolio percentage held.

Current UK Managed Fund Holdings

Aberdeen Asia Pacific Equity Enhanced Index Fund (GB00BRJL7V21)	Scottish Widows UK All Share Tracker Fund (GB0031905119)
Aberdeen European Equity Enhanced Index Fund (GB00BRJL7X45)	Aberdeen World Equity Enhanced Index Fund (GB00BRJL7Z68)
Aberdeen North American Equity Enhanced Index Fund (GB00BRJL8192)	Aberdeen Japan Equity Enhanced Index Fund (GB00BRJL8317)
Aberdeen UK Equity Enhanced Index Fund (GB00BRJL8531)	Aberdeen Liquidity Fund (Lux) - GBP Fund (LU0966092990)
Aberdeen Global Emerging Markets Fund (GB0033309757)	Aberdeen Sterling Government Bond Fund (GB00BWK26S93)
JPM Multi-Asset Moderate (GB00BJOLS234)	

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