

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

**Equitable Life**

Equitable Life Fund (Citi Code)	Fund Annual Management Charge %pa	Underlying Open Ended Investment Company "OEIC" Held (ISIN Number)	Annualised Reporting Period	OEIC Net Transaction Cost %pa [1]	Stocklending %pa [2]	Equitable Life Fund Transaction Cost %pa [3]	Equitable Life Fund Total Charges Impact %pa [4]
With-Profits Fund [5]	1.00	N/A	31/3/2019	N/A	0.00391	0.035608	<b>1.04</b>

The following table shows the impact of charges for each fund invested. Each fund is projected over several years and shown before and after cost and charges have been deducted. The first column shows the total funds.

Term	Total Funds		With-Profits	
	Before Charges	After Costs and Charges	Before Charges	After Costs and Charges
1	1,010	995	1,010	995
3	1,030	984	1,030	984
5	1,050	974	1,050	974
10	1,102	949	1,102	949
15	1,157	924	1,157	924
20	1,214	900	1,214	900
25	1,275	876	1,275	876
30	1,338	858	1,338	858
35	1,405	900	1,405	900
40	1,475	945	1,475	945

**Notes:**

- 1) Projected pension pot values are shown in today's terms, and do not need to be reduced further for the effect of future inflation.
- 2) The starting pot size is assumed to be £1000 for a Male aged 50
- 3) Inflation is assumed to be 2.5% p.a.
- 4) Values shown are estimates and are not guaranteed
- 5) The projected growth rate for each fund are as follows:  
 With-Profits 3.5% p.a.  
 Unit-Linked Equity 4.5% p.a. (FTSE Tracker, Managed, Pelican, Far Eastern, European, North American, Fund of Investment Trust, International, US Global Equity, Property)  
 Unit-Linked Fixed Interest 1.5% p.a. (Fixed Interest, US Global Bond)  
 Unit-Linked Cash 0.75% p.a. (Money)
- 6) The Scheme has a guaranteed roll-up rate of 3.5% p.a. for With-Profits

<https://www.equitable.co.uk/media/48916/fund-charges-including-transaction-costs-31-03-2019-final-including-withprofits.pdf>