

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

Utmost Life and Pensions Fund	Fund Annual Management Charge	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]
<b>Unit-Linked Pension</b>								
Multi-Asset Cautious	0.75%	JPM Multi-Asset Cautious	GB00BJ0LS010	31/03/2023	0.3622%	0.0007%	0.0000%	<b>1.11%</b>
Multi-Asset Moderate	0.75%	JPM Multi-Asset Moderate	GB00BJ0LS234	31/03/2023	0.3180%	0.0015%	0.0000%	<b>1.07%</b>
Multi-Asset Growth	0.75%	JPM Multi-Asset Growth	GB00BJ0LS457	31/03/2023	0.2580%	0.0007%	0.0000%	<b>1.01%</b>
Sterling Corporate Bond	0.75%	JPM Sterling Corporate Bond	GB00BJXFHT23	31/03/2023	0.1251%	0.0013%	0.0000%	<b>0.88%</b>
Asia Pacific	0.75%	Abrdn Asia Pacific Equity Enhanced Index JPM Asia Pacific Equity	GB00BRJL7V21 GB00BJ0LBC40	31/03/2023	0.3566%	0.0005%	0.0000%	<b>1.11%</b>
European Equity	0.75%	Abrdn European Equity Enhanced Index JPM Europe (Ex UK) Research Enhanced	GB00BRJL7X45 GB00BJ0LBD56	31/03/2023	0.0669%	0.0031%	0.0042%	<b>0.82%</b>
US Equity	0.75%	Abrdn American Equity Enhanced Index JPM US Research Enhanced Index	GB00BRJL8192 GB00BJ0LQ964	31/03/2023	0.0647%	0.0004%	0.0008%	<b>0.82%</b>
UK Equity	0.75%	Abrdn UK Equity Enhanced Index JPM UK Equity Core	GB00BRJL8531 GB00BJXD1K58	31/03/2023	0.2588%	0.0010%	0.0222%	<b>1.03%</b>
UK FTSE All Share Tracker	0.50%	Abrdn UK All Share Tracker Fund JPM UK Equity Index	GB00B61C0396 GB00BJ0LS895	31/03/2023	0.0756%	0.0027%	0.0008%	<b>0.58%</b>
Fund of Investment Trusts	0.75%	Halifax Fund of Investment Trusts	GB00B29MCX79	31/03/2023	0.4200%	0.0000%	0.0000%	<b>1.17%</b>
UK Government Bond	0.50%	Abrdn UK Government Bond JPM UK Government Bond	GB0004333380 GB00BJ0LS671	31/03/2023	0.2557%	0.0015%	0.0000%	<b>0.76%</b>
Property [5]	1.00%	Abrdn UK Real Estate	GB00BJZ2TG29	31/03/2023	0.0000%	0.0000%	0.1630%	<b>1.53%</b>
Global Equity	0.75%	Abrdn World Equity Enhanced Index JPM Global Research Enhanced Index	GB00BRJL7Z68 GB00BJ0LBG87	31/03/2023	0.1040%	0.0004%	0.0008%	<b>0.86%</b>
Money Market	0.50%	JPM GBP Liquidity LVNAV	LU1873130667	31/03/2023	0.0099%	0.0000%	0.0000%	<b>0.51%</b>
Managed [6]	0.75%	Composite	See below for assets held	31/03/2023	0.0946%	0.0005%	0.0111%	<b>0.86%</b>

**Unit-Linked Life**

Multi-Asset Cautious	0.75%	JPM Multi-Asset Cautious	GB00BJ0LS010	31/03/2023	0.3622%	0.0007%	0.0000%	<b>1.11%</b>
Multi-Asset Moderate	0.75%	JPM Multi-Asset Moderate	GB00BJ0LS234	31/03/2023	0.3180%	0.0015%	0.0000%	<b>1.07%</b>
Multi-Asset Growth	0.75%	JPM Multi-Asset Growth	GB00BJ0LS457	31/03/2023	0.2580%	0.0007%	0.0000%	<b>1.01%</b>
Sterling Corporate Bond	0.75%	JPM Sterling Corporate Bond	GB00BJXFHT23	31/03/2023	0.1251%	0.0013%	0.0000%	<b>0.88%</b>
Asia Pacific	0.75%	Abrdn Asia Pacific Equity Enhanced Index JPM Asia Pacific Equity	GB00BRJL7V21 GB00BJ0LBC40	31/03/2023	0.3593%	0.0008%	0.0000%	<b>1.11%</b>
European Equity	0.75%	Abrdn European Equity Enhanced Index JPM Europe (Ex UK) Research Enhanced	GB00BRJL7X45 GB00BJ0LBD56	31/03/2023	0.0586%	0.0028%	0.0152%	<b>0.83%</b>
US Equity	0.75%	Abrdn American Equity Enhanced Index JPM US Research Enhanced Index	GB00BRJL8192 GB00BJ0LQ964	31/03/2023	0.0696%	0.0005%	0.0017%	<b>0.82%</b>
UK Equity	0.75%	Abrdn UK Equity Enhanced Index JPM UK Equity Core	GB00BRJL8531 GB00BJXD1K58	31/03/2023	0.2559%	0.0009%	0.0566%	<b>1.06%</b>
UK FTSE All Share Tracker	0.50%	Abrdn UK All Share Tracker Fund JPM UK Equity Index	GB00B61C0396 GB00BJ0LS895	31/03/2023	0.0887%	0.0049%	0.0000%	<b>0.59%</b>
Fund of Investment Trusts	0.75%	Halifax Fund of Investment Trusts	GB00B29MCX79	31/03/2023	0.4200%	0.0000%	0.0000%	<b>1.17%</b>
UK Government Bond	0.50%	Abrdn Sterling Government Bond JPM UK Government Bond	GB00BWK26S93 GB00BJ0LS671	31/03/2023	0.3036%	0.0018%	0.0000%	<b>0.81%</b>
Property [5]	1.00%	Abrdn UK Real Estate Feeder	GB00BYPPB97	31/03/2023	0.0000%	0.0000%	0.2398%	<b>1.61%</b>
Global Equity	0.75%	Abrdn World Equity Enhanced Index JPM Global Research Enhanced Index	GB00BRJL7Z68 GB00BJ0LBG87	31/03/2023	0.0765%	0.0013%	0.0335%	<b>0.86%</b>
Money Market	0.50%	JPM GBP Liquidity LVNAV	LU1873130667	31/03/2023	0.0099%	0.0000%	0.0000%	<b>0.51%</b>
Managed [6]	0.75%	Composite	See below for assets held	31/03/2023	0.1786%	0.0009%	0.0201%	<b>0.95%</b>

**Unit Linked USD**

USD Global Bond	0.50%	JPM Global (Ex UK) Bond	GB00BJXD1L65	31/03/2023	0.2925%	0.0037%	0.0000%	<b>0.80%</b>
USD Global Equity	0.75%	Abrdn World Equity Enhanced Index JPM Global Research Enhanced Index	GB00BRJL7Z68 GB00BJ0LBG87	31/03/2023	0.0819%	0.0011%	0.0025%	<b>0.84%</b>

**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 Abrdn 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 property management expenses of 0.37% per annum as at 31 March 2023.

[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**

Abrdn Asia Pacific Equity Enhanced Index Fund (GB00BRJL7V21)	Scottish Widows UK All Share Tracker Fund (GB0031905119)
Abrdn European Equity Enhanced Index Fund (GB00BRJL7X45)	Abrdn World Equity Enhanced Index Fund (GB00BRJL7Z68)
Abrdn North American Equity Enhanced Index Fund (GB00BRJL8192)	Abrdn Japan Equity Enhanced Index Fund (GB00BRJL8317)
Abrdn UK Equity Enhanced Index Fund (GB00BRJL8531)	Abrdn Liquidity Fund (Lux) - GBP Fund (LU0966092990)
Abrdn Global Emerging Markets Fund (GB0033309757)	Abrdn UK Government Bond Fund (GB0004333380)
JPM Multi-Asset Moderate (GB00BJ0LS234)	

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