

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] |
|-------------------------------|-------------------------------|--|---|-----------------------------|----------------------------------|---------------------|---|---|
| Unit-Linked Pension | | | | | | | | |
| Multi-Asset Cautious | 0.75% | JPM Multi-Asset Cautious | GB00BJOLS010 | 31/12/2023 | 0.2609% | 0.0004% | 0.0000% | 1.01% |
| Multi-Asset Moderate | 0.75% | JPM Multi-Asset Moderate | GB00BJOLS234 | 31/12/2023 | 0.2195% | 0.0001% | 0.0000% | 0.97% |
| Multi-Asset Growth | 0.75% | JPM Multi-Asset Growth | GB00BJOLS457 | 31/12/2023 | 0.1778% | 0.0001% | 0.0000% | 0.93% |
| Sterling Corporate Bond | 0.75% | JPM Sterling Corporate Bond | GB00BJXFHT23 | 31/12/2023 | 0.3451% | 0.0005% | 0.0000% | 1.10% |
| Asia Pacific | 0.75% | Abrdn Asia Pacific Equity Enhanced Index JPM Asia Pacific Equity | GB00BRJL7V21 GB00BJOLBC40 | 31/12/2023 | 0.1612% | 0.0001% | 0.0000% | 0.91% |
| European Equity | 0.75% | Abrdn European Equity Enhanced Index JPM Europe (Ex UK) Research Enhanced | GB00BRJL7X45 GB00BJOLBD56 | 31/12/2023 | 0.0622% | 0.0026% | 0.0040% | 0.82% |
| US Equity | 0.75% | Abrdn American Equity Enhanced Index JPM US Research Enhanced Index | GB00BRJL8192 GB00BJOLQ964 | 31/12/2023 | 0.0790% | 0.0002% | 0.0003% | 0.83% |
| UK Equity | 0.75% | Abrdn UK Equity Enhanced Index JPM UK Equity Core | GB00BRJL8531 GB00BJXD1K58 | 31/12/2023 | 0.2231% | 0.0009% | 0.0250% | 1.00% |
| UK FTSE All Share Tracker | 0.50% | Abrdn UK All Share Tracker Fund JPM UK Equity Index | GB00B61C0396 GB00BJOLS895 | 31/12/2023 | 0.0507% | 0.0011% | 0.0000% | 0.55% |
| Fund of Investment Trusts | 0.75% | Halifax Fund of Investment Trusts | GB00B29MCX79 | 31/12/2023 | 0.3000% | 0.0000% | 0.0000% | 1.05% |
| UK Government Bond | 0.50% | Abrdn UK Government Bond JPM UK Government Bond | GB0004333380 GB00BJOLS671 | 31/12/2023 | 0.1935% | 0.0010% | -0.0001% | 0.69% |
| Property [5] | 1.00% | Abrdn UK Real Estate | GB00BJZ2TG29 | 31/12/2023 | 0.1500% | 0.0000% | 0.3540% | 1.87% |
| Global Equity | 0.75% | Abrdn World Equity Enhanced Index JPM Global Research Enhanced Index | GB00BRJL7Z68 GB00BJOLBG87 | 31/12/2023 | 0.0755% | 0.0003% | 0.0020% | 0.83% |
| Money Market | 0.50% | JPM GBP Liquidity LVNAV | LU1873130667 | 31/12/2023 | 0.0130% | 0.0000% | 0.0000% | 0.51% |
| Managed [6] | 0.75% | Composite | See below for assets held | 31/12/2023 | 0.1128% | 0.0005% | 0.0190% | 0.88% |

Unit-Linked Life

| | | | | | | | | |
|---------------------------|-------|--|------------------------------|------------|---------|---------|----------|--------------|
| Multi-Asset Cautious | 0.75% | JPM Multi-Asset Cautious | GB00BJ0LS010 | 31/12/2023 | 0.2609% | 0.0004% | 0.0000% | 1.01% |
| Multi-Asset Moderate | 0.75% | JPM Multi-Asset Moderate | GB00BJ0LS234 | 31/12/2023 | 0.2195% | 0.0001% | 0.0000% | 0.97% |
| Multi-Asset Growth | 0.75% | JPM Multi-Asset Growth | GB00BJ0LS457 | 31/12/2023 | 0.1778% | 0.0001% | 0.0000% | 0.93% |
| Sterling Corporate Bond | 0.75% | JPM Sterling Corporate Bond | GB00BJXFHT23 | 31/12/2023 | 0.3451% | 0.0005% | 0.0000% | 1.10% |
| Asia Pacific | 0.75% | Abrdn Asia Pacific Equity Enhanced Index JPM Asia Pacific Equity | GB00BRJL7V21 GB00BJ0LBC40 | 31/12/2023 | 0.2657% | 0.0004% | 0.0000% | 1.02% |
| European Equity | 0.75% | Abrdn European Equity Enhanced Index JPM Europe (Ex UK) Research Enhanced | GB00BRJL7X45 GB00BJ0LBD56 | 31/12/2023 | 0.0388% | 0.0013% | 0.0270% | 0.82% |
| US Equity | 0.75% | Abrdn American Equity Enhanced Index JPM US Research Enhanced Index | GB00BRJL8192 GB00BJ0LQ964 | 31/12/2023 | 0.0870% | 0.0002% | 0.0013% | 0.84% |
| UK Equity | 0.75% | Abrdn UK Equity Enhanced Index JPM UK Equity Core | GB00BRJL8531 GB00BJXD1K58 | 31/12/2023 | 0.2086% | 0.0007% | 0.0680% | 1.03% |
| UK FTSE All Share Tracker | 0.50% | Abrdn UK All Share Tracker Fund JPM UK Equity Index | GB00B61C0396 GB00BJ0LS895 | 31/12/2023 | 0.0938% | 0.0028% | 0.0000% | 0.60% |
| Fund of Investment Trusts | 0.75% | Halifax Fund of Investment Trusts | GB00B29MCX79 | 31/12/2023 | 0.3000% | 0.0000% | 0.0000% | 1.05% |
| UK Government Bond | 0.50% | Abrdn Sterling Government Bond JPM UK Government Bond | GB00BWK26593 GB00BJ0LS671 | 31/12/2023 | 0.1903% | 0.0010% | -0.0001% | 0.69% |
| Property [5] | 1.00% | Abrdn UK Real Estate Feeder | GB00BYPHB97 | 31/12/2023 | 0.0000% | 0.0010% | 0.0320% | 1.40% |
| Global Equity | 0.75% | Abrdn World Equity Enhanced Index JPM Global Research Enhanced Index | GB00BRJL7Z68 GB00BJ0L8G87 | 31/12/2023 | 0.0474% | 0.0010% | 0.0370% | 0.84% |
| Money Market | 0.50% | JPM GBP Liquidity LVNAV | LU1873130667 | 31/12/2023 | 0.0130% | 0.0000% | 0.0000% | 0.51% |
| Managed [6] | 0.75% | Composite | See below for assets held | 31/12/2023 | 0.1795% | 0.0002% | 0.0910% | 1.02% |

Unit Linked USD

| | | | | | | | | |
|-------------------|-------|---|------------------------------|------------|---------|---------|---------|--------------|
| USD Global Bond | 0.50% | JPM Global (Ex UK) Bond | GB00BJXD1L65 | 31/12/2023 | 0.2872% | 0.0006% | 0.0078% | 0.80% |
| USD Global Equity | 0.75% | Abrdn World Equity Enhanced Index JPM Global Research Enhanced Index | GB00BRJL7Z68 GB00BJ0L8G87 | 31/12/2023 | 0.0526% | 0.0009% | 0.0100% | 0.81% |

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 30th September 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

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|--|--|
| 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 (GB00BI0LS234) | |

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