

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

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	30/09/2019	N/A	0.00391	1.035577	<b>2.04</b>

**Unit-Linked Pension**

Far Eastern (EU19)	0.75	ASI Asia Pacific Equity Enhanced Index Fund (GB00BRJL7V21)	30/09/2019	0.193116	0.00170	0.000122	<b>0.94</b>
European (EU33)	0.75	ASI European Equity Enhanced Index Fund (GB00BRJL7X45)	30/09/2019	0.223740	0.00270	0.001977	<b>0.98</b>
North American (EU25)	0.75	ASI American Equity Enhanced Index Fund (GB00BRJL8192)	30/09/2019	0.034798	0.00250	-0.000119	<b>0.79</b>
Pelican (EU26)	0.75	ASI UK Equity Enhanced Index Fund (GB00BRJL8531)	30/09/2019	0.354683	0.00260	-0.002416	<b>1.10</b>
All Share Tracker (EU96)	0.50	ASI UK All Share Tracker Fund (GB00B61C0396)	30/09/2019	0.050841	0.00200	0.000002	<b>0.55</b>
Fund of Investment Trusts (EU20)	0.75	Halifax Fund of Investment Trusts Fund (GB0029MCS79)	30/09/2019	0.230000	0	0.012491	<b>0.99</b>
Gilt and Fixed Interest (EU21)	0.50	ASI Sterling Government Bond Fund (GB00BWK26593)	30/09/2019	0.085008	0.00420	0.000775	<b>0.59</b>
Property (EU27) [6]	1.00	Aberdeen UK Property Fund (GB00BTLX1F24)	30/09/2019	0.118284	0	0.014770	<b>1.57</b>
International (EU31)	0.75	ASI World Equity Enhanced Index Fund (GB00BRJL7Z68)	30/09/2019	0.134027	-0.00070	-0.000310	<b>0.88</b>
Money (EU41)	0.50	ASI Liquidity Fund (Lux) - Sterling Fund (LU0966092990)	30/09/2019	0.007202	0	0	<b>0.51</b>
Managed (EU23) [7]	0.75	Composite (see below for assets held)	30/09/2019	0.106089	N/A	0.007087	<b>0.86</b>

**Unit-Linked Life**

Far Eastern (EU12)	0.75	ASI Asia Pacific Equity Enhanced Index Fund (GB00BRJL7V21)	30/09/2019	0.193116	0.00170	0.000917	<b>0.95</b>
European (EU32)	0.75	ASI European Equity Enhanced Index Fund (GB00BRJL7X45)	30/09/2019	0.223740	0.00270	-0.032952	<b>0.94</b>
North American (EU10)	0.75	ASI American Equity Enhanced Index Fund (GB00BRJL8192)	30/09/2019	0.034798	0.00250	-0.000175	<b>0.79</b>
Pelican (EU16)	0.75	ASI UK Equity Enhanced Index Fund (GB00BRJL8531)	30/09/2019	0.354683	0.00260	-0.002628	<b>1.10</b>
All Share Tracker (EU94)	0.50	ASI UK All Share Tracker Fund (GB00B61C0396)	30/09/2019	0.050841	0.00200	-0.000171	<b>0.55</b>
Fund of Investment Trusts (EU13)	0.75	Halifax Fund of Investment Trusts Fund (GB0029MCS79)	30.09.2019	0.230000	0	0.018381	<b>1.00</b>
Gilt and Fixed Interest (EU14)	0.50	ASI (AAM) Sterling Government Bond Fund (GB00BWK26593)	30/09/2019	0.085008	0.00420	0.001419	<b>0.59</b>
Property (EU17) [6]	1.00	Aberdeen UK Property Fund (GB00BTLX1F24)	30/09/2019	0.118284	0	0.000064	<b>1.56</b>
International (EU30)	0.75	ASI World Equity Enhanced Index Fund (GB00BRJL7Z68)	30/09/2019	0.134027	-0.00070	-0.000040	<b>0.88</b>
Money (EU09)	0.50	ASI Liquidity Fund (Lux) - Sterling Fund (LU0966092990)	30/09/2019	0.007202	0	0	<b>0.51</b>
Managed (EU15) [7]	0.75	Composite (see below for assets held)	30/09/2019	0.107091	N/A	0.006432	<b>0.86</b>

**Unit-Linked Irish**

Irish Money Life (EC72)	0.50	ASI Liquidity Fund (Lux) - Euro Fund (LU0966092560)	30/09/2019	0.020270	0	0	<b>0.52</b>
Irish Money Pension (EC71)	0.50	ASI Liquidity Fund (Lux) - Euro Fund (LU0966092560)	30/09/2019	0.020270	0	0	<b>0.52</b>
Irish Managed Pension (EC70) [7]	0.75	Composite (see website for assets held)	30/09/2019	0.193422	N/A	-0.000877	<b>0.94</b>
Irish Managed Life (EC69) [7]	0.75	Composite (see website for assets held)	30/09/2019	0.193714	N/A	-0.002478	<b>0.94</b>

**Unit-Linked German**

German Money (EC59)	0.50	ASI Liquidity Fund (Lux) - Euro Fund (LU0966092560)	30/09/2019	0.020270	0	0	<b>0.52</b>
German Managed (EC58) [7]	0.75	Composite (see website for assets held)	30/09/2019	0.192973	N/A	-0.003677	<b>0.94</b>

**Unit Linked USD**

USD Global Bond (EC56)	0.50	ASI GDP Weighted Global Government Bond Fund (LU0963897953)	30/09/2019	0.181374	0	0.000593	<b>0.68</b>
USD Global Equity (EC57)	0.75	ASI World Equity Enhanced Index Fund (GB00BRJL7Z68)	30/09/2019	0.134027	-0.00070	0.008786	<b>0.89</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 Aberdeen Standard Investment fund lends stock it is entitled to receive 85% of the income earned. The remaining 15% 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 Equitable Life Fund of costs at both Fund and underlying OEIC level and include the annual management charge.

[5] This excludes the 0.5% for cost of guarantees.

[6] The total fund impact also includes the property management expenses of 0.44% pa for the year ended 31 Dec 2018

[7] 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.

[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. The costs suffered by the fund are disclosed but not the income in accordance with regulations.

**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)