

Statement of costs and charges paid

1 January 2023 - 31 December 2023

Cost and charge type	Amount £	VAT (where applicable)	Total £
Costs and charges paid to Rathbones Investment Management Ltd	1,783.08	0.00	1,783.08
Rathbones management fees	1,783.08	0.00	1,783.08
Rathbones management fee	1,783.08	0.00	1,783.08
Other costs and charges paid to third parties	1,825.67	0.00	1,825.67
Ongoing third party charges (e.g. unit trusts)	1,825.67	0.00	1,825.67
Ongoing fund charge ¹	1,825.67	0.00	1,825.67
Total	3,608.75	0.00	3,608.75
Average value of portfolio over the period			240,320.54
Total costs and charges as a percentage of the average value of portfolio over the period			1.50%

This statement shows all the costs and charges that are deducted from your portfolio included in this valuation pack in the past year (or part year where applicable) that relate to the management and administration of your investments.

As well as Rathbones charges it also includes charges levied by third parties you are invested in such as unit trust managers.

Where we facilitate a payment to a financial adviser on your behalf, or you pay for Rathbones services other than investment management the amount paid is not reflected above and will appear separately in the cash statements.

The average value of portfolio over the period is calculated by reference to the gross portfolio value before any costs and charges.

¹ Please see the notes on the previous page for information about using third party investments and ongoing fund charges.

Statement of the cumulative effect of costs and charges on your investments

1 January 2023 - 31 December 2023

Portfolio	Portfolio name	Start date value £	End date value £	Risk level	Simulated gross of all costs return %	Net return %	Cumulative effect of costs and charges on investment returns %
R098747	Utmost PanEurope DAC - LDR0205	233,589	252,614	3	10.48	8.83	-1.49

This statement shows the annualised effect of costs and charges on the performance of the individual funds within your portfolio.

Simulated gross of all costs return is the return before all costs and charges, net return is the return after deduction of Rathbones costs and charges.

Rathbones management fees are charged quarterly in arrears and are debited after the quarter end date. The calculation shown here is based only on the fees debited in the reporting period.

Where management fees or other charges are transferred to another fund to be paid they will appear in the calculation for the paying fund rather than for the fund in which the charges were incurred.