



National specific template Log NS.02 – with-profits assets and liabilities

| CELL | ITEM | INSTRUCTIONS |
|---------------------------|---|---|
| N/A | General Comment | This template is required for each with-profits fund |
| BI1 | Undertaking name | Legal name of the undertaking |
| BI2 | Undertaking identification code | Identification code of the undertaking using the following priority: - Legal Entity Identifier (LEI); - Identification code used in the UK (i.e. the undertaking's Firm Reference Number (FRN)). |
| BI3 | Type of code of undertaking | Type of ID code used for the "Undertaking identification code" item. One of the options in the following closed list shall be used: 1 - LEI 2 - Specific code |
| BI4 | Reporting reference date | Identify the ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the reporting period |
| BI5 | With-profits fund name | Name of the with-profits fund |
| BI6 | With-profits fund reference number | Reference number for the with-profits fund (to correspond to number of ring-fenced fund) |
| A1 R0010 /C003 0 | With-profits benefits reserve | With-profits benefits reserve for all policies, whether calculated retrospectively or prospectively. These include the Holloway member accounts for Holloway business but exclude the sickness element. |
| A2 R0020 / C0030 | Asset shares where applicable | With-profits benefits reserve for policies where this is calculated retrospectively. The firm must take account of at least the following: premiums received from the policyholder; <ul style="list-style-type: none"> any expenses incurred or charges made (including commission); any partial benefits paid or due; any investment income on, and any increases (or decreases) in, asset values; any tax paid or payable; any amounts received (or paid) under contracts of reinsurance or analogous non-reinsurance financing agreements, where relevant to retrospective reserves; any shareholder transfers and any associated tax paid or payable; and any enhancements to (or deductions from) the retrospective reserves made by the firm, whether permanent or provisional. |
| A3 R0050 /C003 0 | Prospective reserve where asset shares not applicable | With-profits benefits reserve for policies where this is calculated prospectively. The firm must take account of at least the following: future premiums; <ul style="list-style-type: none"> expenses to be incurred or charges to be made (including commission); |



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| | | <ul style="list-style-type: none"> benefits payable; tax payable; any amounts to be received (or paid) under contracts of reinsurance or analogous non-reinsurance financing agreements, where relevant to prospective reserves; and shareholder transfers. |
| <u>A4</u> <u>R0030</u> / <u>C0030</u> | Total past miscellaneous surplus included in WPBR | Total past miscellaneous surplus included in the with-profits benefits reserve (WPBR). This includes both permanent and provisional allocations (amounts which the firm intends to attribute). |
| <u>A5</u> <u>R0050</u> / <u>C0030</u> | Miscellaneous surplus added at valuation date included in WPBR | Miscellaneous surplus added at the valuation date included in the with-profits benefit reserve (WPBR), both permanent and provisional allocations. |
| <u>A6</u> <u>R0</u> <u>070/C</u> <u>0030</u> | Future costs of contractual guarantees | Expected cost of paying excess claim amounts due to the guaranteed benefits exceeding the with-profits benefit reserve at the date of claim. Future cost of guarantees cannot be negative. Examples are, guaranteed sums assured and bonuses on maturity or retirement, guarantees at a point in time and guaranteed minimum bonus rates, but exclude cost of financial options. With-profits benefits reserve is after allowing for deductions in items <u>A12</u> and <u>A13</u> <u>R0130/C0030</u> and <u>R0140/C0030</u> . |
| <u>A7</u> <u>R0080</u> / <u>C003</u> <u>0</u> | Future costs of non-contractual commitments | Future costs in addition to <u>A6</u> <u>R0070/C0030</u> , where the firm expects to pay further amounts to meet non-contractual commitments including liabilities arising from the regulatory duty for firms to treat customers fairly. |
| <u>A8</u> <u>R0090</u> / <u>C003</u> <u>0</u> | Future costs of financial options | Future costs of financial options such as guaranteed annuity rates and cash option rates. |
| <u>A9</u> <u>R0100</u> / <u>C003</u> <u>0</u> | Future costs of smoothing | The present value of the difference between projected claims and the projected with-profits benefit reserve after enhancements, other than payouts on guarantees. Future costs of smoothing can be negative. |
| <u>A10</u> <u>R0110</u> / <u>C0030</u> | Financing costs | Future liabilities to repay financing costs to the extent that adequate provision has not been made elsewhere in the liabilities. |
| <u>A11</u> <u>R0120</u> / <u>C0030</u> | Other with-profits insurance liabilities | Any other liabilities arising from or in connection with with-profits contracts to the extent that adequate provision has not been made elsewhere in the best estimate liabilities, but excluding items which are not part of technical provisions. |
| <u>A12</u> <u>R0130</u> / <u>C0030</u> | Planned deductions for guarantees, options and smoothing | Expected future charges from the with-profits benefits reserve to cover the costs of guarantees, options or smoothing. |
| <u>A13</u> <u>R0140</u> / <u>C0030</u> | Planned deductions for other costs | Expected future charges from the with-profits benefits reserve excluding those in item <u>A12</u> <u>R0130/C0030</u> . |



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| <u>C0030</u> | | |
| <u>A14</u> <u>R0060</u> <u>/C003</u> <u>0</u> | Future policy related liabilities | Calculated as $SUM(A6..A11)-A12-A13-SUM([R0070: R0120]/C0030)+ (R0130/C0030)- (R0140/C0030)$ |
| <u>A15</u> <u>R0150</u> <u>/C003</u> <u>0</u> | Total with-profits best estimate liabilities | Sum of with-profits benefits reserve and future policy related liabilities. |
| <u>A16R</u> <u>0160/</u> <u>C0030</u> | Overall investment return post investment costs but pre-tax | If the firm identifies a portfolio of assets to back asset shares the returns must be based on these assets. If there are several asset share portfolios the returns in <u>A16-A18 R0160/C0030-R0180/C0030</u> must be based on the largest. Entered as a percentage to 2 decimal points, e.g. 4.25. |
| <u>A17</u> <u>R0170</u> <u>/C003</u> <u>0</u> | Investment return allocated to non - taxable 'asset shares' | Investment return allocated to non- taxable (e.g. pensions) business. Entered as a percentage to 2 decimal points, e.g. 4.25. |
| <u>A18</u> <u>R0180</u> <u>/C003</u> <u>0</u> | Investment return allocated to taxable 'asset shares' | Investment return allocated to taxable (e.g. endowment) business. Entered as a percentage to 2 decimal points, e.g. 3.95. |
| <u>A19</u> <u>R0190</u> <u>/C003</u> <u>0</u> | Miscellaneous surplus adjustment to investment return | Adjustment to investment return in valuation year to distribute miscellaneous surplus. If this varies by product the return shown must be based on the largest class. Entered as a percentage to 2 decimal points, e.g. 0.50. |
| <u>A20</u> <u>R0200</u> <u>/C003</u> <u>0</u> | WPBR assets – government bonds | Government bonds (CIC code 1) backing the with-profits benefits reserve $(A1)R0010/C0030$. For the purpose of <u>A20-A24 R0200/C0030- R0240/C0030</u> and <u>A26-A30 R0260/C0030-R0300/C0030</u> any investment fund assets (CIC code 4) should be allocated to the underlying asset type. |
| <u>A21</u> <u>R0210</u> <u>/C003</u> <u>0</u> | WPBR assets – corporate bonds | Corporate bonds (CIC code 2) backing asset shares $(A1)(R0010/C0030)$ |
| <u>A22</u> <u>R0220</u> <u>/C003</u> <u>0</u> | WPBR assets – equity | Equity (CIC code 3) backing WPBR $(A1)(R0010/C0030)$ |
| <u>A23</u> <u>R0230</u> <u>/C003</u> <u>0</u> | WPBR assets – property | Property (CIC code 9) backing WPBR $(A1)(R0010/C0030)$ |
| <u>A24</u> <u>R0240</u> <u>/C003</u> <u>0</u> | WPBR assets - cash | Cash (CIC code 7) backing WPBR $(A1)(R0010/C0030)$ |
| <u>A25</u> <u>R0250</u> <u>/C003</u> <u>0</u> | Asset share assets – other | Calculated as $WPBR (A1)(R0010/C0030)$ less assets in <u>A20..A24 [R0200: R0240]/C0030</u> |



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| A26 R0260 /C003 0 | FPRL assets – government bonds | Government bonds (CIC code 1) backing FPRL (A14) (R0060/C0030) |
| A27 R0270 /C003 0 | FPRL assets – corporate bonds | Corporate bonds (CIC code 2) backing FPRL (A15) (R0150/C0030) |
| A28 R0280 /C003 0 | FPRL assets – equity | Equity (CIC code 3) backing FPRL (A15) (R0150/C0030) |
| A29 R0290 /C003 0 | FPRL assets – property | Property (CIC code 9) backing FPRL (A15) (R0150/C0030) |
| A30 R0300 /C003 0 | FPRL asset – cash | Cash (CIC code 7) backing FPRL (A15) (R0150/C0030) |
| A31 R0310 /C003 0 | FPRL assets - other | Calculated as FPRL (A15) (R0150/C0030) less assets in A26..A30- [R0260: R0300]/C0030 |