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Wrap charges guide

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Certain investments managed through the Wrap platform are known as 'platform eligible assets'. Parts 1 and 2 of this guide describe the platform and product administration charges that apply to these assets.

Full details of these and other charges and how they are applied are provided in our terms and conditions which are available at abrdn.com/wrapinfo. Charges are not guaranteed. They are regularly reviewed and can be changed.

| Platform eligible assets held in any product | Platform eligible assets held in ISA and Personal Portfolio only |
|---|--|
| <ul style="list-style-type: none">• Mutual funds (including SICAVS & Unit Trusts) | <ul style="list-style-type: none">• Equities |
| <ul style="list-style-type: none">• Insured funds | <ul style="list-style-type: none">• ETFs |
| <ul style="list-style-type: none">• Managed Portfolios (excluding cash)¹ | <ul style="list-style-type: none">• Gilts and Corporate Bonds |
| | <ul style="list-style-type: none">• Cash Solutions (Personal Portfolio only)² |

¹ Managed Portfolios are portfolios managed through our Investment Hub, usually by firms with discretionary investment permissions.

² Cash solutions include a range of fixed term deposits and notice day accounts. Cash held in the wrap cash account and product cash accounts is not considered a PEA and not therefore subject to the platform charge or, where applicable, product administration charge.

For additional flexibility certain assets are allowed to be held and traded off the platform in the SIPP or International Portfolio Bond products. For example, assets held by discretionary investment managers, commercial property and external deposit accounts. You can find details of the charges that apply to these off platform assets in Part 3.

1. Charges for platform eligible assets

1.1 We apply the following ongoing annual platform charges for all products

| Platform eligible assets | Platform charges at each band |
|---------------------------------|-------------------------------|
| On the first £0 – £250,000 | 0.30% |
| On the next £250,000 – £500,000 | 0.20% |
| On the balance above £500,000 | 0.10% |

1.2 Standard Life International dac apply the following product administration charge to the International Portfolio Bond

Standard Life International apply a product administration charge of 0.12% to the International Portfolio Bond.

Important notes

- The application of these charges is described in Part 2.
- Charges are taken monthly.

1.3 Listed securities charges

| Transaction charge | Level | Charge applies to |
|--|---|--|
| Listed securities held in ISA and Personal Portfolio | <ul style="list-style-type: none"> • £10 if transaction is less than £25,000 • £25 if transaction is between £25,000 and £99,999 • 0.025% per transaction if transaction is greater than £100,000 <p>Other charges may also apply in line with regulations, such as Stamp Duty and Panel of Takeovers and Mergers Levy</p> | <p>Any buy or sell in listed securities, including:</p> <ul style="list-style-type: none"> • Equities • Gilts • Corporate Bonds • ETFs |
| Listed securities held within a Managed Portfolio | Trades for listed securities within a Managed Portfolio are pooled once per day and are subject to a flat charge of £1 per trade, per client across all product wrappers | Listed securities held in a Managed Portfolio |

1.4 Discounts on platform charges

| Discount | |
|---------------------|---|
| Family terms | <ul style="list-style-type: none"> • Wherever a married couple/civil partners/cohabiting partners have a combined total of more than £500,000 in platform eligible assets we can link their Wrap accounts for the purpose of calculating the platform charge • Wrap accounts of close family members can also be linked subject to one member having at least £500,000 in platform eligible assets in an individual account • This means that the platform charge applied is reduced because it is based on the higher total value of all the platform eligible assets held in the linked Wrap accounts • The system calculates the platform charge that would be payable as if all platform eligible assets were held in a single Wrap account, and then applies it uniformly to all linked Wrap accounts • You will need to ask us to link Wrap accounts: this is not done automatically by the platform. Please see example below • Family terms may be removed. Please see the Wrap client terms and conditions for details |
| Drawdown price lock | <ul style="list-style-type: none"> • Clients in drawdown can benefit from locking in their Wrap SIPP platform charge, so that their percentage charge for SIPP does not increase as they take money out of their pension. Speak to your account manager for more information • You will need to ask us to lock the charge, and have the flexibility to apply and reset the price lock once in a 12 month period for each eligible client. You can also remove the lock at any time |

Family terms example (for a married couple/civil partners/cohabiting partners):

| | |
|---|---|
| Client A Personal Portfolio with platform eligible assets of £200,000 | <p>On family terms, the ongoing charge payable by each individual client is based on the combined assets of £675,000:</p> <ul style="list-style-type: none"> • Actual percentage ongoing charge on a £675,000 investment in Personal Portfolio would be 0.21% pa² • 0.21% pa of £200,000 Personal Portfolio investment equals an ongoing charge of £422 for client A² |
| Client B SIPP with platform eligible assets of £475,000 | <ul style="list-style-type: none"> • Actual percentage ongoing charge on a £675,000 investment in SIPP would be 0.21%² • 0.21% of a £475,000 SIPP investment equals an ongoing charge of £1,003 for client B¹ |

² Please note that these calculations have been rounded and charges are approximate amounts.

1.5 Cash account interest rates

Each Wrap client automatically has access to a Wrap cash account. In addition, the Wrap platform also operates cash accounts at product level. The interest rates which we pay on the various cash accounts held within your client's Wrap account are shown on abrdrn.com/wrapinfo.

1.6 Portfolio manager fees

| Charge | Level | Charge applies to | How it's paid |
|-----------------------|---|--------------------------------------|--|
| Portfolio manager fee | Set by the discretionary investment manager | All assets held in Managed Portfolio | Deducted from the portfolio cash account (Or the Wrap cash account in the case of stocks and shares Wrap ISA) |

2. Ongoing annual charges for platform eligible assets in detail

The ongoing annual charges described in Part 1.1 are made up of a platform charge and, for International Portfolio Bond investments, an additional product administration charge. The table below describes how these annual charges are broken down and applied.

| Ongoing charge | Level | | Charge applies to | How it's paid |
|---|--|--------------------------------------|---|--|
| Platform charge for all Wrap products | Total platform eligible assets | Charge at each band per annum | The amount of the charge depends on the value of platform eligible assets held in your client's Wrap account The structure is a 'banded' or 'tiered' structure, operating in a similar way to income tax | Fifth of every month ISA and Personal Portfolio platform charges are deducted from the Wrap cash account, with disinvestment of Personal Portfolio or ISA investments if insufficient cash is available SIPP platform charges are taken from the product cash account Onshore Bond platform charges are deducted by cancellation of units across all policies in the Onshore Bond |
| | On the first £0 – £250,000 | 0.30% | | |
| | On the next £250,000 – £500,000 | 0.20% | | |
| | On the balance above £500,000 | 0.10% | | |
| Additional product administration charge for International Portfolio Bond | Range of charge | | For International Portfolio Bond, the amount of the charge is based on the total value of platform eligible assets held in your client's International Portfolio Bond | Fifth of every month International Portfolio Bond platform and product administration charges are taken from the relevant product cash account We may sell investments if insufficient cash is available |
| | International Portfolio Bond: 0.12% pa | | | |

3. Product charges for off platform assets in detail

The following product charges only apply to assets held off the platform in either a SIPP or International Portfolio Bond. Assets held in an ISA, Personal Portfolio or Onshore Bond are not subject to these charges. A SIPP or International Portfolio Bond holding all assets on the platform are also not subject to these charges.

Please note that no platform or product administration charges are levied on these assets.

3.1 Wrap SIPP

| Administration charges | Level | Charge applies to |
|-------------------------------|---------|---|
| Initial administration charge | £382 | Any plan holder investing in off platform assets for the first time |
| Yearly administration charge | £524 pa | Any plan holder investing in off platform assets |

| Other charges that may apply | Level | Charge applies to |
|---|---|---|
| Investment manager charge | £328 pa | Any plan where the client appoints a Discretionary Investment Manager |
| In-specie transfer in to SIPP | £298 | If your client transfers assets and cash from another pension scheme into their plan (this charge is not taken if the only assets being transferred are mutual funds that can be traded on the Wrap platform) |
| Valuation charge | £54 | Any plan where we have to contact external providers to obtain an up-to-date valuation for off platform assets. There is no charge for the standard annual SIPP valuation |
| Non-platform Investment Transaction charges | <p>If you select investments other than:</p> <ul style="list-style-type: none"> Funds traded on the wrap platform; and/or Your cash account for wrap SIPP and/or; Stocks and shares bought and sold via our dealing services <p>We will levy a transaction charge</p> <p>For transactions carried out on or after 3 November 2017, we will levy a charge of £62 for each transaction limited to a total maximum amount of £394 a year. We will levy a transaction charge</p> | Withdrawals and deposits |
| Commercial Property | Please refer to "Your guide to commercial property and your Self Invested Personal Pension" (SLSIP82) for full details. This guide can be found on adviserzone.com | |
| Listed securities (Execution-only stockbroker charge) | <ul style="list-style-type: none"> £10 if transaction is less than £25,000 £25 if transaction is between £25,000 and £99,999 0.025% per transaction if transaction is greater than £100,000 <p>Other charges may also apply in line with regulations, such as Stamp Duty and Panel of Takeovers and Mergers Levy</p> | <p>Any buy or sell in listed securities, including:</p> <ul style="list-style-type: none"> Equities Gilts Corporate Bonds ETFs |
| Transaction charges | There is an additional £12 abrdn transaction charge for each transaction in listed securities, including each transfer to another pension scheme. These charges are capped at £394 in any plan year. Unlike the execution-only stockbroker charge above, this charge is applied as a separate deduction. Other transaction charges may apply to off platform assets | |

| Income drawdown charges | Level | Charge applies to |
|--|---------|---|
| Yearly charge for pension fund withdrawal (drawdown) | £158 pa | Any plan investing in off platform assets where pension fund withdrawals have been set up |

3.2 International Portfolio Bond

| Charges | Level | | Charges apply to | How it's paid |
|---|----------------------|------------------|--|--|
| Charge for deposit accounts and charge for Discretionary Investment Manager | Total bond value | Charge per annum | These stepped charges are applied to all assets held in deposit accounts and with Discretionary Investment Managers, based on the total bond value | Both charges are deducted from the IPB bank account monthly in arrears |
| | Less than £150,000 | 0.55% | | |
| | £150,000 to £249,999 | 0.50% | | |
| | £250,000 to £499,999 | 0.35% | | |
| | £500,000 to £749,999 | 0.30% | | |
| | £750,000 to £999,999 | 0.25% | | |
| | £1 million and over | 0.20% | | |

For more information visit abrdn.com/adviser

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