

FUND OVERVIEW

UTMOST INTERNATIONAL EQUITY FUND

FUND INFORMATION

MEDIUM / HIGH RISK RATING ■■■■□

APRIL 2025 (as at 30th March 2025)

FUND OBJECTIVE

The Fund sets out to achieve a total rate of return in excess of the global equity markets, utilising a research-driven equity portfolio operating within a structured and risk-controlled framework. The Fund offers the opportunity to capture the high returns on offer across developed global equity markets, while controlling risk by diversifying globally by sector.

Fund Type	Managed Insurance Fund of Utmost Worldwide Limited	Launch Date	November 1991
Fund Manager	JP Morgan Asset Management	Benchmark Index	MSCI World NR USD *
Base Currency	USD	Geographical / Thematic	Global
Asset Class	Equity	Utmost Annual Management Charge	0.75%
Risk Rating	Medium / High	Overall Fund Cost	0.75%

FUND STRATEGY

The investment process focuses on security selection using fundamental research, leveraging JP Morgan's extensive research network to identify the most attractively priced securities on a global sector basis. Along with company valuations that are determined by forecast cash flows, the Fund's analysts seek to identify structural change, through investment themes, that will be the driver of future returns.

As an actively managed portfolio, the Fund will typically hold between 80 and 120 securities. Whilst securities are selected individually, on a bottom-up basis within each global industry or sector, the region or country allocation of the strategy is a result of the stock-selection process. The Fund's currency exposure is managed on a passive basis and hedged back to the benchmark weightings.

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INVESTMENT MANAGER

JP Morgan Asset Management is responsible for the investment management. The investment process focuses on bottom-up stock selection within each global industry or sector based on fundamental research. This approach benefits from the aforementioned extensive research network, allowing the manager to identify the most suitable securities on a global sector basis. Therefore, the region or country allocation of the strategy is a result of the stock selection process. The most distinctive element in our stock selection process is our commitment to proprietary fundamental research, which is the primary driving force behind the value we add. Currency exposure is managed on a passive basis and hedged back to the benchmark weightings.

FUND STRUCTURE

The Utmost International Equity Fund is a US dollar denominated insurance fund, which is established as part of the Utmost Worldwide long-term life fund, based in Guernsey.

The Utmost International Equity Fund is valued and priced weekly. In addition to being priced in US dollars, the base currency of the Fund, prices are also available in Euros and Sterling. The Euro and Sterling share classes are not hedged and are only suitable for investors seeking exposure to both global equities and currencies.

INVESTMENT RISK

The Fund is considered to be Medium / High Risk. It is not separately regulated and investment performance is not guaranteed. Market and exchange rate movements may cause your investments to fall as well as rise and your capital is at risk. The information contained herein does not constitute legal, tax or financial advice. Any investment option selections should not be made without first assessing your own personal and financial situation and we strongly recommend that you seek investment advice from a regulated investment adviser. Past performance is not a reliable indicator of future results and investors may not recover the full amount invested. You should be aware that certain types of investment options might carry greater investment risk than other investment options.

A WORLD *of* DIFFERENCE

Utmost Corporate Solutions is a trading name used by Utmost PanEurope dac and Utmost Worldwide Limited.

Utmost PanEurope dac is a designated activity company registered in Ireland (No. 311420) and is regulated by the Central Bank of Ireland.

Directors: Feilim Mackle (Chair), Michael Davies (British), Sarah Johnston, Tim Madigan, Ian Maidens (British), Henry O'Sullivan, Paul Thompson (British).

Registered Office: Navan Business Park, Athlumney, Navan, Co. Meath C15 CCW8, Ireland.

Utmost Worldwide Limited is a limited company registered in Guernsey (No. 27151) and is regulated in Guernsey as a Licensed Insurer by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended).

Directors: Vic Holmes (Chairman), Leon Steyn (Chief Executive), Charles Bangor-Jones, Ian Maidens (British), Mark Thompson, Paul Thompson (British).

Registered Head Office: Utmost House, Le Truchot, St. Peter Port, Guernsey, GY1 1GR.

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