

utmost™
WEALTH SOLUTIONS

PURPOSE

INVESTMENT OPTION

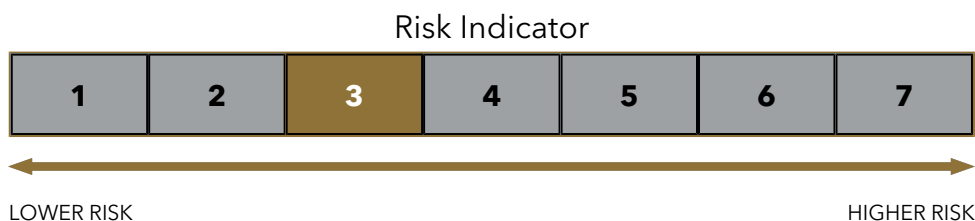
You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS INVESTMENT OPTION?

This investment strategy (the "Profile") selected for the policy seeks to create growth over the medium to long term (which is a factor determining the recommended holding period). This Profile is suitable for clients who have been rated as risk profile 5 on a risk scale of 10 risk profiles. This indicates an attitude for risk that is categorized as 'medium' and is about average in how much risk is taken when investing in normal economic and market conditions. When the fund selection investment option has been chosen, investments will be limited to those made available by Utmost Luxembourg S.A. (the "Insurer"). The objective shall be mainly achieved from current income and capital gains. The return of the policy assets which are invested according to this Profile depends on the performance of the underlying assets which can be positively or negatively influenced by the performance of the financial markets by changes in interest rates, by changes in foreign exchange rates or by any other economic factor. It does not guarantee a minimal return and does not offer capital protection.

This Profile associated to the relevant policy is designed for investor(s) with a 'medium' appetite for risk. This Profile is designed for policyholder(s) who are planning to invest over the medium-to-long term, who are able to afford downward fluctuations and losses over the short-to-medium term, should they occur. An investment in the product is suitable for policyholder(s) (i) who has knowledge of, and investment experience in, financial markets and with asset class(es) in which such product invests, and (ii) who understands and can evaluate the investment strategy, characteristics and risks of the underlying assets in order to make an informed investment decision.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



The risk indicator assumes you keep the investment option for 7 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to end such investment option easily or may have to end at a price that significantly impacts on how much you get back.

- The summary risk indicator is a guide to the level of risk of this investment option. It shows how likely it is that the investment option will lose money because of movements in the markets or because we are not able to pay you.
- We have classified this investment option as class 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are very unlikely to impact the capacity of the issuer to pay you.
- **Be aware of currency risk. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**
- This investment option does not include any protection from future market performance so you could lose some or all of your investment.
- If we are not able to pay you what is owed, you could lose your entire investment.

The return from this Profile depends on the performance of the underlying investments, which can be influenced, positively and negatively, by equity market performance, bond market performance, changes in interest rates, fluctuations in foreign exchange rates and other economic factors. Equities and equity related securities are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time. Bonds and Bond Related investments are subject to the risk that the issuer may default on interest or capital payments. The underlying investments bear the credit risk of their issuer and quantor.

What could affect my return positively?

Higher returns can be expected when the value of the underlying investments increases, for example during periods of broad economic growth. Higher returns can be expected when changes in exchange rates have the effect of increasing the value of investments relative to the reference currency of the policy. A high level of investment diversification within the Profile can also positively affect the performance of the Profile, as well

diversified portfolios are usually less impacted should the value of certain investments decline sharply or be otherwise impacted.

What could affect my return negatively?

Lower returns can be expected when the value of the underlying investments decreases, for example during periods of broad economic decline. Lower returns can be expected when changes in exchange rates have the effect of decreasing the value of investments relative to the reference currency of the policy. A high level of investment concentration within the Profile can also negatively affect the performance of the Profile, as concentrated portfolios are usually heavily impacted should the value of certain investments decline sharply or be otherwise impacted.

The value of investments and the income from them can fall and investors may get back less than the amount invested, particularly if the policy is partly or fully redeemed or encashed during periods of adverse market conditions

WHAT ARE THE COSTS?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the investment option itself, for three different holding periods. The figures assume you invest 10,000 GBP. The figures are estimates and may change in the future.

Costs over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment £ 10,000	If you exit after 1 year	If you exit after 4 years	If you exit after 7 years
Total costs	£ 92.84	£ 423.23	£ 844.19
Impact on return (RIY) per year	0.93%	0.93%	0.93%

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.05%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.88%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	The impact of the performance fee.
	Carried interests	0.00%	The impact of carried interests.