

# KEY INFORMATION DOCUMENT ('KID')

## PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## PRODUCT

**Name of product:** Private Client Account - France

**Name of PRIIP Manufacturer:** Utmost Luxembourg S.A.

**Website for PRIIP Manufacturer:** [www.utmostinternational.com/bffm\\_priips](http://www.utmostinternational.com/bffm_priips)

**Phone Number:** Call +352 34 61 91 1 for more information

Commissariat aux Assurances Luxembourg is responsible for supervising Utmost Luxembourg S.A. in relation to this Key Information Document.

**Date of production of the KID:** 31/10/2025

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

## WHAT IS THIS PRODUCT?

**Type:** Private Client Account is life assurance contract with variable capital and flexible premium payments linked to units, governed by French law and issued by Utmost Luxembourg S.A., ( the "Insurer"), This product is a Packaged Retail and Insurance-based Investment Product ("PRIIPs"), as defined in Regulation (EU) No 1286/2014.

**Term:** This product is a whole-of-life insurance contract, therefore it will terminate when the insurance event (as defined in the "Insurance benefits and costs" section) occurs. There is no maturity date and the Insurer is not entitled to terminate the product, unless otherwise provided by the applicable law.

**Objectives:** The objective of Private Client Account is the accumulation of a capital sum with payment in the event of the death if the life assured, to the beneficiaries nominated by the policyholder. Upon policyholder(s) choice of investment model, the product can be linked either to collective investment schemes and other permitted assets made available by the Insurer or to a variety of asset types (shares, bonds, money market instruments, funds, cash and alternative investments). These assets may span several geographical zones and sectors. The product investment return depends on the performance of the underlying assets of the policy which are influenced positively or negatively by the performance of the equity markets, the bond markets, by changes in the interest rates, by fluctuation of the foreign exchange rates and by any other economic factors. Further information about investment options can be obtained upon simple request from the Insurer or the distributor or by visiting the webpage [www.utmostinternational.com/bffm\\_priips](http://www.utmostinternational.com/bffm_priips).

**Intended retail investor:** The product is a medium to long term investment and is intended for policyholder(s) who are able to bear investment losses. The type of policyholder(s) to whom the product is intended to be marketed varies on the basis of the investment profile associated with the policy.

**Insurance benefits and costs:** In return for the payment of a single initial premium of minimum 125,000 Euro and any additional premium(s) of minimum 10,000 Euro each, the product will provide the policy proceeds when the insured event occurs, namely, upon death of the sole life assured or, in case of multiple lives assured, upon the death of the last surviving life assured (unless otherwise specified in the application form), the payment of the policy proceed to the beneficiary (ies), where the amount appears in the section "What are the risks and what could I get in return?". Upon receipt of the death claim, the policy proceeds are equal to the cash surrender value generated after disinvestment plus a death benefit. The death benefit is set at one per cent of the cash surrender value and is limited to 8,000 Euro (on all policies with the same life assured whose death results in the end of the policy). No Charges for death benefit will be deducted from the policy value nor from the premiums paid and consequently the return of the policy value is not affected. The age of the Life Assured may not exceed 85 years old at the time of the policy issuance, subject to alternative agreement with the Insurer.

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

### Risk Indicator



**The risk indicator assumes you keep the product for 10 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 your product easily or may have to end at a price that significantly impacts on how much you get back. You may have to pay significant extra costs to cash in early.**

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

The risk and return of the investment varies on the basis of the underlying investment option(s). The overall performance depends on trends in the financial markets and other economic factors. Further information about investment options can be found on the relative specific information document.

**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 product 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 product may include early exit penalties, which are described in the section "How long should I hold it and can I take my money out early?"

## PERFORMANCE SCENARIO

RECOMMENDED HOLDING PERIOD: 10 YEARS

EXAMPLE INVESTMENT: € 10,000

DEATH SCENARIO

	If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
Insured event What your beneficiaries might get back after costs	from € 9,570 to € 9,970	from € 9,380 to € 11,120	from € 8,720 to € 12,710

The table shows what your beneficiaries might get back assuming your investment performs under the moderate scenarios. Markets could develop very differently in the future.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Performance scenarios depend on the investment option chosen. Please refer to the relevant 'Specific Information Document' to view the possible performance scenarios.

## WHAT HAPPENS IF UTMOST LUXEMBOURG S.A. IS UNABLE TO PAY OUT?

Utmost Luxembourg S.A. is subject to Luxembourg legislation governing the protection of insurance-linked assets. The underlying assets of its policies are segregated from the Insurer's own assets and liabilities and are deposited with an independent credit institution with the approval of the insurance regulator, the Commissariat aux Assurances. All such assets, other than cash deposits that are subject to a risk of total loss in case of failure of the custodian bank, are required to be held off-balance sheet at the credit institution. In the event of failure of the custodian bank, these assets should therefore be fully recovered. In the unlikely event of the failure of Utmost Luxembourg S.A., policyholders have a super-preferential right over the value of underlying assets. Furthermore, policyholders have a preferential right, which overrides any other right, except those defined by law, over the assets of the Insurer in the event that the segregated pool of underlying assets is not sufficient to cover all insurance claims. The above asset protection regime is neither a compensation scheme nor a guarantee scheme, such schemes not existing in Luxembourg. There is therefore a possibility of financial loss in case of failure of the Insurer. Investment risk in the underlying assets, including from the failure of an asset issuer or other investment counterparty, is borne by the policyholder. Should you require more information on policyholder protection, please do not hesitate to contact Utmost Luxembourg S.A.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- in the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- € 10,000 is invested.

	IF YOU EXIT AFTER 1 YEAR	IF YOU EXIT AFTER 5 YEARS	IF YOU EXIT AFTER 10 YEARS
<b>Total costs</b>	from € 913 to € 918	from € 1,951 to € 2,327	from € 3,210 to € 4,711
<b>Annual cost impact (*)</b>	from 9.1% to 9.2%	from 3.9% to 4.0% each year	from 3.2% to 3.3% each year

(\*) This illustrates how costs reduce your return each year over the holding period. We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

### Composition of costs

ONE-OFF COSTS UPON ENTRY OR EXIT	ANNUAL COST IMPACT IF YOU EXIT AFTER 10 YEARS
<b>Entry costs</b>	Annual impact of the costs on the amount you pay in when entering this investment. This is an estimate based on actual costs over the last year. 0.5%
<b>Exit costs</b>	These costs may apply only if you exit before the end of the recommended holding period. Exit costs are stated as "N/A" in the next column as they do not apply if you keep the product until the recommended holding period. N/A
ONGOING COSTS TAKEN EACH YEAR	
<b>Management fees and other administrative or operating costs</b>	Annual impact of the costs on the value of your investment per year. This is an estimate based on actual costs over the last year. from 2.6% to 2.7%
<b>Transaction costs</b>	This is an estimate of the costs incurred when buying and selling the underlying investments for the product. The actual amount will vary depending on how much is bought and sold. 0.1%
INCIDENTAL COSTS TAKEN UNDER SPECIFIC CONDITIONS	
<b>Performance fees and carried interest</b>	Certain underlying investments in the product may incur fees when their performance exceeds a given benchmark or rate of return. The methods for calculating these fees are defined by the investment manager, promoter or issuer of the underlying investments concerned. The actual amount will vary depending on how well your investment performs. The corresponding aggregated cost estimation includes the average over the last 5 years. 0.0%

Different costs apply depending on the investment amount, e.g. a higher investment amount may have a lower management fees.

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

### Recommended minimum holding period: 10 years

Although the product is intended for medium to long term investment, there is no minimum or maximum holding period under the contract. The recommended holding period depends on (i) the penalties period applied to the product in case of early surrender, and (ii) the highest investment horizon among the ones provided in the investment/profile/strategy of each investment option, (iii) the prevailing fiscal regime and the characteristics of the chosen policy. The policyholder has thirty calendar days (30) following the date on which he receives the policy schedule to

cancel his policy. The cancellation must be effected by sending a registered letter with acknowledgment of receipt to the Insurer's head office. In such case, the Insurer will refund the premium in its entirety and in the original currency within thirty days of receipt of the registered letter, the postmark being proof of the date of dispatch. After the expiry of the cancellation period, the policyholder may request in writing dated, signed and addressed to the Insurer's head office, a partial or total surrender of the policy at any time. In such case, the Insurer will refund the surrender value after disinvestment of the Underlying Fund(s) and after deduction of any applicable fees and tax. In the event of a total surrender during the initial period, surrender charges will be deducted from the surrendered amount corresponding to the Initial Period that has not expired, as specified in the application form. The product may include penalties in case of redemption by the policyholder(s) within 5 years from each premium payment, unless otherwise provided in the contractual documents. In case of a total redemption or death claim, the value of the contract will be reduced by the recurring costs until the relevant payment date. An early exit does not have an impact on the risk or performance profile of the product. The product does not provide any guarantees of return and / or capital, nor any participation in the profits of the Insurer. For an indication of the applicable fees, please refer to the cost information in the section "What are the costs?"

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## HOW CAN I COMPLAIN?

The policyholder may address any complaint in writing to Utmost Luxembourg S.A. - Complaints Officer at the Insurer's address for correspondence. Should any complaint not be resolved to the policyholder's satisfaction, he may file a complaint with: the Commissariat aux Assurances, at 11 rue Robert Stumper, L-2557 Luxembourg, Grand-Duché de Luxembourg. Making a complaint will not prejudice the policyholder's right to take legal action. For more information on the complaints management process and on the CAA regulation on out-of-court complaint resolution, please refer to our Complaints Management Policy available on our website.

**Postal address:** Utmost Luxembourg S.A., 4, rue Lou Hemmer, L-1748, Luxembourg, Grand-Duché de Luxembourg

**Website:** [www.utmostinternational.com/bffm\\_priips](http://www.utmostinternational.com/bffm_priips)

**E-mail:** [bf.queries@utmostgroup.lu](mailto:bf.queries@utmostgroup.lu)

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## OTHER RELEVANT INFORMATION

The figures presented in this document are based on past performance and do not guarantee the future returns.

The Informative Note will be provided to the Policyholder as required by the applicable law.

You may also obtain a printed or digital version of this KID.

Without prejudice to ad hoc reviews, this KID is updated at least once a year.

Past performance information, where applicable, can be downloaded via this link [www.utmostinternational.com/priips](http://www.utmostinternational.com/priips) for the past 10 years or since fund creation.