

# SWEDISH EXECUTIVE PORTFOLIO - PRIIPS

PRODUCT BROCHURE

SWEDEN

A WEALTH *of* DIFFERENCE

utmost<sup>™</sup>  
WEALTH SOLUTIONS



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# THE SWEDISH EXECUTIVE PORTFOLIO PRIIPS – AT A GLANCE

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The Swedish Executive Portfolio - PRIIPS enables you to carve an investment solution via a whole of life assurance policy with flexibility for the future if conditions change.

The Swedish Executive Portfolio is designed specifically for Swedish investors to invest for growth, to preserve wealth over the medium to long term and to provide for efficient estate planning.

It is a whole of life, unit-linked, life assurance policy, provided by Utmost PanEurope dac (Utmost PanEurope) that can be customised to your individual needs and preferences. A unit-linked policy is one where the benefits are directly linked to the value of the underlying assets the policy is linked to. This means the benefits you receive will fluctuate as the assets' values change.

## AS AN INVESTOR YOU CAN:

- › Make one lump sum of SEK 500,000 (or currency equivalent) with the option to invest additional premiums of at least SEK 50,000 (or currency equivalent) as and when you want\*. There is no upper limit to contributions.
- › Consolidate your assets in one place\* so you can enjoy the benefits of consolidated reporting, without the hassle of individual paperwork, dividend receipts and tax returns for each separate investment.
- › Appoint local or international custodians or fund advisers of your choice and choose how your portfolio is managed to suit your requirements.
- › Enjoy flexible access to your capital including an option to take regular withdrawals\*\*.
- › Choose the currency in which your portfolio will be denominated. (You need to be aware that once you choose your plan currency it cannot be changed. Any transactions carried out in currencies other than your chosen plan currency may lead to losses or gains due to exchange rate fluctuations.)

## WHO CAN APPLY FOR THE PORTFOLIO?

- › Individuals and corporate investors (the Swedish Executive
- › Portfolio offers an appropriate corporate investment alternative for cash placement).
- › Anyone aged from 3 months to 89 years. (If under the age of 18, a parent can hold the contract for insurance on behalf of a child policyholder).
- › Maximum number of policyholders - 2.
- › Maximum number of lives assured - 20.

\* Subject to our acceptance.

\*\* You may need to pay an early withdrawal charge if you cash in your portfolio fully. The length of time during which this charge applies depends on the charging structure you choose for your portfolio. This charge may also apply if you cash in part of your portfolio and the amount remaining is less than either 25% of your total investment, or SEK 100,000 / €15 000 / £10,000 / US\$15,000 (or another currency equivalent).



## THE SWEDISH EXECUTIVE PORTFOLIO PRIIPS – AT A GLANCE CONTINUED

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### SWEDISH EXECUTIVE PORTFOLIO

#### THE SWEDISH EXECUTIVE PORTFOLIO COULD BE SUITABLE FOR CUSTOMERS WHO:

- › are resident in Sweden or are a company registered in Sweden and looking for an international investment solution
- › are at least 18 years of age have at least SEK 500 000 of investable assets want to invest tax-efficiently over the medium- to long-term with the aim of achieving growth
- › expect to have access to a wide range of both local and international investment solutions, such as stocks, shares, bonds and collective investments that enable them to build a bespoke portfolio
- › are happy to accept more risk than saving into a bank account.

#### THE SWEDISH EXECUTIVE PORTFOLIO MIGHT NOT BE SUITABLE FOR CUSTOMERS WHO:

- › are not Swedish resident have no other savings or investments
- › are new to investing and are not comfortable in making investment decisions
- › are not happy to accept the risk of potential investment losses, and are looking for guaranteed investment growth
- › require instant access to their money wish to invest their money in cash
- › are looking for a domestic insurance provider.





## RISKS AND BENEFITS

To ensure you fully understand all the risks and benefits of the Swedish Executive Portfolio, you must also read the Key Information Document and the Policy Terms and Conditions. At Utmost PanEurope we believe strongly in the benefit of professional financial advice and encourage clients to review their circumstances and financial planning needs with their insurance broker before investing in the Swedish Executive Portfolio. Please remember that investments can fluctuate and you may not get back the full amount of your original investment. You should also ensure you have obtained information on the funds you are investing in, which is available from your insurance broker.

# FLEXIBILITY AND CHOICE

## WHY CHOOSE THE SWEDISH EXECUTIVE PORTFOLIO?

High achiever investors - successful in their business or professional life - want to enjoy the benefits of the wealth they have created by ensuring that it is managed efficiently and with care - now and into the future.

Your ideal financial planning strategy needs to be able to address three important goals. It should:

- › protect your wealth
- › give you the opportunity to increase its value
- › ensure you can ultimately pass it on to those people you wish to benefit from it.

The Swedish Executive Portfolio provides an ideal way to meet these goals - effectively, flexibly and compliantly.

Its structure, as a life assurance policy, is internationally recognised as one of the most efficient, comprehensive and simple solutions for tax-efficient wealth planning.

Investing in the Swedish Executive Portfolio allows you to consolidate your investments within a single portfolio\*, making it easier for you to monitor their performance and saving you and your insurance broker valuable administrative time. It also gives you the opportunity to take advantage of tax benefits.

## A WEALTH OF INVESTMENT CHOICE AND PEACE OF MIND FOR THE FUTURE

The Swedish Executive Portfolio is a highly adaptable way for you and your insurance broker to manage an investment portfolio tailored specifically to your needs.

Whether you're an individual or corporate, it can help you create the positive financial future you want, as well as giving you peace of mind by providing estate planning options that enable you to pass on as much of your wealth as possible to future generations.

Designed for investing over the medium- to long-term, it gives your wealth the potential to grow by offering access not only to a wide range of assets but also to one of the largest ranges of local and international custodians and fund advisers. This means you can choose the right people or institutions to manage your investment and maximise its potential, and to look after the paperwork so you don't have to.

\* Subject to our acceptance.



The Swedish Executive Portfolio is a whole of life offshore portfolio contract provided by Utmost PanEurope dac. This means it is a life assurance policy where, in the event of the death of the last life assured, the death benefit is 101% of the surrender value (which is the value of the portfolio fund, less any outstanding charges, including the early withdrawal charge).

## ADAPTABLE

The flexibility of the Swedish Executive Portfolio means you can:

- › create a consolidated portfolio of assets to match your goals
- › vary those assets in line with any changes in your requirements
- › make additional payments<sup>†</sup>
- › take withdrawals as and when you want.\*

\* You may need to pay an early withdrawal charge if you cash in your portfolio fully. (See Policy Terms and Conditions).

<sup>†</sup> Subject to our acceptance.

## INHERITANCE PLANNING

As the Swedish Executive Portfolio is tailored specifically for Swedish investors, it provides the option to use the rules governing private property when nominating your beneficiaries (not available for corporate applicants). This enables you to protect your child or grandchild's inheritance, as private property will be separated and protected from marital property.

## FIT FOR BUSINESS

The Swedish Executive Portfolio offers an appropriate corporate investment alternative for cash placement. Through its simple design the portfolio allows companies the freedom to choose the appropriate assets from the national and international investment markets while retaining access to the fund value if necessary.

## TAX-EFFICIENT

The Swedish Executive Portfolio is provided by Utmost PanEurope dac, located in a tax-efficient international financial centre. Some dividends may be subject to a tax deduction in the country where the income was produced but, once inside the Swedish Executive Portfolio, the investment can grow free of Irish tax.

This tax neutral environment in Ireland means you can make the best use of your own personal tax allowances. Switching between funds and assets will also be tax free in Ireland.

However, Swedish net yield tax will apply annually to the Swedish Executive Portfolio. The death benefit and surrender value will be paid tax free in Sweden. Please refer to the 'Key Information Document/Tax and Other Important Information Document for Sweden' for further information.



# AN INVESTMENT THAT KEEPS PACE WITH YOUR NEEDS

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## A VERSATILE PORTFOLIO

To optimise your prospects for capital growth, you need freedom to create a portfolio to match your current objectives and attitude to risk - along with flexibility to change those assets as your life evolves. That's why the Swedish Executive Portfolio offers investment choice through access to a wide range of different assets. It enables you to invest in PRIIPs\* compliant offshore or international mutual funds, exchange traded funds and structured products as well as stocks and shares, fixed interest securities, multi-currency deposits, and other alternative investments.

## THE PORTFOLIO ALSO ALLOWS YOU TO:

- › switch between different assets in future to meet your changing needs and wishes
- › transfer existing holdings into your portfolio\*\*
- › choose custodians and/or fund advisers so you can customise your portfolio precisely to your needs.\*\*

\* PRIIPs refers to Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs).

\*\* subject to our acceptance.

## AN ADAPTABLE AND PORTABLE SOLUTION

You can take the portfolio with you from country to country if you relocate, although each country will have different approaches to its tax treatment and asset restrictions to life assurance policies. If your investment goals or personal circumstances change, you can modify your portfolio to reflect a need for more security or greater potential for growth.

If you have existing assets, you can take advantage of the option to transfer\*\* them into your portfolio rather than buying and selling on the open market. This would be subject to Utmost PanEurope's approval of the assets. It is important to be aware that such a transfer is regarded as a sale and therefore may give rise to a taxable event.

We strongly recommend that you talk to your insurance broker before moving to other jurisdictions or transferring any assets to take any necessary steps to maintain the tax efficiency of your investments.



Please note: there are certain types of assets which cannot be held. Examples of these are derivatives, commodities, real estate/land, precious metals, coins, and art. Speak to your insurance broker if you have questions about this.





OUR COMMITMENT IS  
REWARDED TIME AND AGAIN  
BY EXPERTS IN THE FINANCIAL  
INDUSTRY AND OVER THE YEARS  
WE HAVE GATHERED  
AN ENVIABLE COLLECTION  
OF INDUSTRY AWARDS.



# A TRUSTED HERITAGE WITH A WEALTH OF EXPERTISE

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## AN INTRODUCTION TO UTMOST

Utmost Group plc is a leading provider of insurance and savings solutions. Its principal businesses are Utmost International and Utmost Life and Pensions, which together are responsible for approx. £64bn of primarily unit-linked policyholder assets for around 560,000 customers as at 31 December 2021. Utmost Group plc is subject to Group Supervision by the PRA.

Utmost International is a leading provider of insurance-based wealth solutions through its Utmost Wealth Solutions business, and provides employee benefits through its Utmost Corporate Solutions business. Utmost International operates across the UK, Europe, Latin America, Asia and the Middle East. Its solutions are based on unit-linked insurance policies. Utmost International manages £56bn assets under administration on behalf of c. 210,000 policyholders as at 31 December 2021 and wrote £4.8bn new business in 2021.

## WHY CHOOSE UTMOST?

- › We have a wealth of global expertise.
- › Our companies are based in countries that have strong regulatory frameworks and stable government histories.
- › We understand the Swedish market and have Swedish speaking personnel to help you with your queries.
- › We work hard to help provide lasting value to everyone we do business with.
- › We are recognised worldwide as pioneers in the introduction of portfolio bonds over 20 years ago. During our long heritage in this market we have built an enviable reputation for technical excellence.

## UTMOST PANEUROPE DAC

Utmost PanEurope dac's presence in the European city of Dublin since 2003 means you can be confident that your interests will be protected and are in reputable hands. We pride ourselves on our technical expertise, product innovation and high quality service.

## GIVING YOU STABILITY AND SECURITY BECAUSE:

- › Ireland is a full member of the European Union and has strict money laundering legislation which complies with the EU standards.
- › Ireland has a well-established and rigorous life insurance company regulatory system.
- › Utmost PanEurope dac is regulated by the Central Bank of Ireland, which has direct responsibility for the life insurance industry. All life insurance companies licensed in Ireland are subject to Irish Prudential Regulation which complies with EU standards.
- › Ireland has comprehensive data protection legislation in place, based on EU directives which include requiring that client information is held securely.

# HOW THE SWEDISH EXECUTIVE PORTFOLIO WORKS

## MANAGING YOUR INVESTMENT

### Appointing a custodian

The structure of the portfolio means that a custodian is needed to hold (on behalf of Utmost) the assets that you choose to link to it. The custodian will also carry out deals in line with your or your fund advisers instructions.

Utmost PanEurope dac's default custodian can be appointed, or an external custodian\* can be used. Utmost PanEurope dac has agreements with a wide range of well-known and reputable external custodians that operate in Sweden and/or internationally which can be chosen, so you can be confident that the investment is in the hands of experts you trust.

You can, if you wish, use more than one custodian, for example if you have an existing relationship with a financial institution that is already holding some of your assets for you or if you wish to appoint different custodians. You can make changes to custodians\* whenever you wish, so as your investments change you can make sure you always have the right custodians, giving you the ultimate flexibility, control and choice.

### Multiple locations and split accounts

A special feature of the portfolio is that you can split your investment between multiple locations, with up to three custodians, or split custodianship between Utmost PanEurope dac's default custodian and one other external custodian.

\* The appointment is subject to our approval

### Appointing a fund adviser

You can also appoint a regulated fund adviser\* to help you to manage your portfolio on a discretionary or advisory basis. However, you always retain the right to revoke this agreement, or appoint an alternative fund adviser\* with different investment specialities.

## MONITORING PERFORMANCE

Managing and monitoring an investment portfolio with a range of assets can involve a great deal of time-consuming paperwork. With the Swedish Executive Portfolio we simplify this for you.

If you choose Utmost PanEurope dac's default custodian then you will be given access to our online service Wealth Interactive. It enables you to easily track the performance and value of your investment online whenever you wish. We'll also send you a regular detailed valuation statement. For more information on Wealth Interactive, please visit our website. However please note that the site is currently only available in English.

### [www.utmostinternational.com](http://www.utmostinternational.com)

If you choose to use a local or international custodian other than Utmost PanEurope dac's default custodian, then we will provide you with the web access to your chosen custodian(s) if they offer this facility and send you quarterly investment reports.

## TAKING WITHDRAWALS

### Easy access to your investment

The Swedish Executive Portfolio gives you flexible access to your portfolio subject to a minimum withdrawal amount of SEK5,000/€750/£500/US\$750 (or other currency equivalent).

You can take one-off or regular withdrawals which will be free of charge as long as you leave in a surrender value of SEK100,000 / €15,000 / £10,000 / US\$15,000 (or another currency equivalent), or at least 25% of your total investment, whichever is higher. There may, however, be a charge on the asset from which you are withdrawing, for example an early redemption charge for a fixed-term deposit.

If the value falls below this amount, we have the right to surrender your policy.

You should speak to your insurance broker about any financial planning implications or tax consequences before you instruct any withdrawal.

### One-off withdrawals

As long as you leave the minimum amount in your portfolio you can normally withdraw any amount you choose. However, please remember that the Swedish Executive Portfolio is designed for medium- to long-term investment, so taking money out in the early years can dramatically reduce the potential for growth.

### Regular withdrawals

Your Swedish Executive Portfolio can provide you with a regular income; yearly, half-yearly, quarterly or monthly.

You should ask your insurance broker about the financial planning and tax implications before you decide to take this option.

### Loan facility

You can borrow against the portfolio up to certain limits of its surrender value in the form of an interest-free loan, a cash sum which you can repay in part or full at any time. Please see the Policy Terms and Conditions for further information on this.

### Death benefit

The Swedish Executive Portfolio is a life insurance policy with the option to have more than one life assured and the policy will end on the death of the last life assured. If it is a joint life last death policy, meaning there is more than one life assured, the portfolio will end on the death of the last life assured. In the event of the death of the last life assured, the death benefit is 101% of the surrender value.

Unlike many other policies, the Swedish Executive Portfolio enables you to add additional lives assured at any point throughout the course of the policy (up to 20 lives assured)\*.

\* subject to our acceptance.

## Simple administration

Consolidating your investments in the Swedish Executive Portfolio makes it easier to complete your tax form. There is no need to declare every purchase and sale; instead you provide the tax agency each year with:

- › a surrender value as at 1 January of the previous year; plus
- › 100% of the premiums paid from 1 January to 30 June; and
- › 50% of the premium received between the 1 July and 31 December. This figure is then multiplied by the Government base rate as at the previous November plus 1% from 2020 (subject to an overall minimum of 1.25%) and then multiplied by 30%.
- › Your personal tax consequences depend on many factors, and you may have a personal tax liability in respect of your policy. It is therefore important that you seek professional advice before proceeding with any investment.



### EXAMPLE

An initial premium of SEK5000,000 is paid on 1 February 2020. The surrender value on 1 January 2019 is 0. The Government base rate as at November 2019 is:

$$0.25. \ 0.25\% + 1\% = 1.25\%.$$

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The Net Yield Tax is:

$$\text{SEK } 5000,000 \times 1.25\% \times 30\% = \text{SEK } 18,750.$$

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An initial premium of SEK500,000 is paid on 1 February 2020. The surrender value on 1 January 2019 is 0. The Government base rate as at November 2019 is:

$$0.25. \ 0.25\% + 1\% = 1.25\%.$$

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The Net Yield Tax is:

$$\text{SEK } 500,000 \times 1.25\% \times 30\% = \text{SEK } 1,875.$$



# FEES AND CHARGES

The charges for setting up and maintaining your Swedish Executive Portfolio will depend on the types of assets you choose, your agreement with your insurance broker, and other factors.

Your insurance broker will provide details and explanations, and the charges will be listed in your charges schedule.

## WHAT THE CHARGES COVER:

- › the costs Utmost has incurred in setting up and managing your portfolio
- › the administrative costs of the fund managers
- › any fees charged by your insurance broker.

## ADMINISTRATION AND DEALING CHARGES

If you decide to choose a custodian other than Utmost PanEurope's default custodian, their charges will apply.

The Swedish Executive Portfolio and some of the investments which may be held within it have fees partly to meet the advice, promotion and distribution expenses. These may include initial and on-going commission paid by us to your insurance broker. This could be in addition to any commission payable by the investment provider to your insurance broker in respect of the investments held.

Utmost PanEurope may also receive payments in the form of fund manager rebates, from an investment provider in respect of the investments held, which Utmost PanEurope may share with your insurance broker. Further details of whether these apply, and the level of fees and commissions involved, are available from your insurance broker upon request.

Your insurance broker will be able to discuss and advise on the specific fees and charges for your Swedish Executive Portfolio.





## A WEALTH *of* DIFFERENCE

[www.utmostinternational.com](http://www.utmostinternational.com)

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Utmost PanEurope dac is regulated by the Central Bank of Ireland. Registered No 311420. Administration Centre for correspondence: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Tel: +353(0)1 479 3900 Fax: +353(0)1 475 1020.

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Utmost Wealth Solutions is registered in Ireland as a business name of Utmost PanEurope dac.

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