

SELECTION SNAPSHOT

SELECTION BOND OVERVIEW

Bond structure: Selection is an international, single premium investment bond that can be held on either a capital redemption or life assurance basis. It is designed to hold an investment portfolio within a tax efficient structure. It can be held by individuals, trustee or corporate investors. The bond is made up of a series of identical policies called segments. Each segment is a specific legal contract having its own applicable charges and right to full surrender.

Principal application: The aim is to increase the value of the premium(s) paid into the bond. The bond should be held with the view of keeping it for the medium to long term (meaning 5 to 10 years or more). Initial and additional premiums can be paid into the bond and are used to purchase units in chosen external funds and cash deposits. These underlying funds are linked to the stock markets and other investments and so their value will rise and fall in line with these markets. Single and/or regular withdrawals of capital are also permitted.

The actual level of risk of the product and how the investment could perform depends on the choice of underlying funds.

This product does not include any protection from future market performance. Changes in tax legislation may affect how this product performs.

PRODUCT FEATURES

- › Minimum initial premium of £50,000.
- › Available on a capital redemption or life assurance basis.
- › Choice of bond currency: sterling, US dollar or euro.
- › A wide range of funds and cash deposits to choose from that cater for different risk investment strategies.
- › VAT advantages for discretionary management services.
- › Ease of administration. All underlying investments are also valued in the denominated currency of the bond.
- › Up to 5% of the initial premium can be taken annually without any immediate income tax liability.
- › No requirement to report each year unless an event happens which gives rise to a chargeable gain.
- › Compatible with most trust arrangements.
- › The option to convert a capital redemption bond into a discounted gift trust after one year.
- › Ability to appoint an investment adviser, external manager and/or custodian to manage investments.
- › The option to choose to have the bond set up with up to 9,999 segments.

TARGET MARKET FOR SELECTION

EMT CATEGORY	IN TARGET MARKET	NOT IN TARGET MARKET
INVESTOR TYPE	<ul style="list-style-type: none"> › Affluent individuals and trusts who have £50,000 or more of liquid assets to invest. › Policyholders should be UK resident and intending to remain resident for the period they own the bond. 	<ul style="list-style-type: none"> › Individuals and trusts who do not have £50,000 to invest. › Eligible counterparties¹. › Clients who are currently UK resident but are considering permanently leaving the UK.
CLIENT OBJECTIVES & NEEDS ²	<p>Selection is suitable for clients who:</p> <ul style="list-style-type: none"> › Are looking to preserve, grow or transmit their capital. › Are seeking a tax efficient flexible investment to meet their changing financial goals. › Seek potential growth of funds that can be realised at a time of their choosing. › Are looking to take 'income' on an ad hoc basis or at regular intervals. › Wish to benefit from access to a range of external funds and cash deposits. › May wish to have their investment managed by an External Manager and/or Custodian. › May wish to utilise the VAT advantage of using a discretionary fund manager through an Ireland-based bond. <p>The Recommended Holding Period is 10 years³.</p>	<p>Selection is not suitable for clients who:</p> <ul style="list-style-type: none"> › Seek to invest in investment types other than external funds and cash deposits. › Have not utilised other tax efficient options, such as ISAs, Pension contributions and national savings products. › Are looking to invest in options or seeking a leveraged return. › Are seeking a pension arrangement. › Have a very short or short term time horizon.

CONTINUED OVERLEAF

¹ Directive 2014/65/EU (MiFID II)

² As part of their engagement with prospective clients, advisers should seek to understand from the client if they have any characteristics of vulnerability. The adviser should consider whether the product is suitable for the client based on their needs, objectives and characteristics before recommending the product to them.

³ The recommended holding period may be longer if the bond is used with certain types of trust, for example, a discounted gift trust.

TARGET MARKET (CONTINUED)

EMT CATEGORY	IN TARGET MARKET	NOT IN TARGET MARKET
KNOWLEDGE AND / OR EXPERIENCE	<p>The client's knowledge and experience will fall into one of the following categories:</p> <ol style="list-style-type: none"> 1. Basic investor; or 2. Informed investor; or 3. Advanced investor. <p>This product is made available to all three types of investors as it is sold on an advised basis only.</p>	
	<p>1. Basic investor Basic investors having the following characteristics:</p> <ul style="list-style-type: none"> › Basic knowledge of relevant financial instruments (someone can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided at point of sale). › No financial industry experience, i.e. suited to a first time investor. 	
	<p>2. Informed investor Informed investors having one, or more, of the following characteristics:</p> <ul style="list-style-type: none"> › Average knowledge of relevant financial products (someone who can make an informed investment decision based on the regulated and authorised offering documentation, together with knowledge and understanding of the specific factors/risks highlighted within them only). › Some financial industry experience. 	
	<p>3. Advanced investor Advanced investors having one, or more, of the following characteristics:</p> <ul style="list-style-type: none"> › Good knowledge of relevant financial products and transactions. › Financial industry experience or accompanied by professional investment advice or included in a discretionary portfolio service. 	
ABILITY TO BEAR LOSSES	Investors who are able and willing to take some risks.	Investors who are not able or willing to bear any loss of capital or need to limit losses to a specific level.
RISK TOLERANCE	Investors that have a risk tolerance within the range of 1-7 under the SRI classification used for PRIIPs.	

KEY INFORMATION DOCUMENT

The Selection Key Information Document should be read before the bond is purchased. It provides key information on understanding the nature, risks, costs, potential gains and losses of the product and also helps with the comparison of other products. This document is available at www.utmostinternational.com

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* As at November 2022

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- › Over 580,000 customers*.
- › Dedicated Technical and Sales specialists available.



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

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