

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: Capitalisation Bond

Name of PRIIP Manufacturer: Utmost Luxembourg S.A.

Website for PRIIP Manufacturer: www.utmostinternational.com

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: Capitalisation Bond is a unit-linked capitalisation product governed by Finnish law. 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 capitalisation contract entered into for a fixed term determined by the client in the contract. However, if no term is specified, the term shall be 50 years. Subject to the approval by the Insurer, the Client may request for the fixed term to be extended by a specified number of years. Therefore it will terminate when the event (as defined in the "Insurance benefits and costs" section) occurs. The Insurer is not entitled to terminate the contract, unless otherwise provided by the applicable law.

Objectives: Capitalisation Bond provides a benefit on the maturity date defined by the client. Upon the client's choice, the contract can be linked to one or more internal dedicated funds, internal collective funds, specialized assurance funds or possibly to an external fund (together the "Funds") which invest into a variety of asset types (shares, bonds, money markets instruments, funds, cash and alternative investments) in accordance with Luxembourg and any applicable regulations. These assets may span several geographical zones and sectors. The product investment return depends on the performance of each Fund's underlying assets 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 Utmost Luxembourg S.A. (the "Insurer") or from the distributor or by visiting the webpage www.utmostinternational.com/priips.

Intended retail investor: The product is a medium- to long-term investment and is intended for a client who is a professional corporate entity being able to bear investment losses. The type of client to whom the product is intended to be marketed varies on the basis of the investment profile/-strategy linked to each underlying Fund, their characteristics and possible combinations.

Insurance benefits and costs: In return for the payment of a single initial premium of minimum 500,000 EUR and any additional premium(s) of minimum 10,000 EUR each, the product will provide to the Client, the payment of a variable capital at the end of the fixed term defined by the Client. The amount of the payment is equal to the surrender value generated after disinvestments. value The value of the variable capital is shown in the section entitled "What are the risks and what I could get in return?".

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

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 contracts 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., clients have a super-preferential right over the value of underlying assets. Furthermore, clients 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 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 client. Should you require more information on client 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
Total costs	from € 157 to € 216	from € 804 to € 1,406	from € 1,630 to € 3,905
Annual cost impact (*)	from 1.6% to 2.2%	from 1.6% to 2.2% each year	from 1.6% to 2.2% 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.

Composition of costs

ONE-OFF COSTS UPON ENTRY OR EXIT	ANNUAL COST IMPACT IF YOU EXIT AFTER 10 YEARS	
Entry costs	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.	0.0%
Exit costs	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		
Management fees and other administrative or operating costs	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 1.3% to 2.1%
Transaction costs	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.	from 0.2% to 0.3%
INCIDENTAL COSTS TAKEN UNDER SPECIFIC CONDITIONS		
Performance fees and carried interest	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. There is a recommended holding period which corresponds to the higher between (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. The client can request in writing, dated and signed, to the Insurer (i) the partial or total surrender of the product or (ii) its cancellation, by registered letter, within thirty days after entry into force. In such cases, the client will get back the value of the contract after the divestment of the underlying Fund(s): (i) net of applicable fees in case of surrender, or (ii) plus entry costs in case of cancellation. The product may include penalties in case of redemption by the client within 5 years from each premium payment, unless otherwise provided in the contractual documents. In case of a total surrender, the value of the contract will be reduced by the recurring costs until the 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?".

HOW CAN I COMPLAIN?

The client may address complaints in relation to the contract to the Insurer in writing. Should the Insurer's responses not be to the client's satisfaction, and without prejudice to the client's right to take legal action, the client may contact: the Commissariat aux Assurances, 11, rue Robert Stumper, L-2557 Luxembourg, Grand-Duché de Luxembourg. For more information on complaint mechanisms and on the out of court complaint resolution procedure with the Commissariat aux Assurances, 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/priips

E-mail: PCSFINLAND@utmostgroup.lu

OTHER RELEVANT INFORMATION

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

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

Without prejudice to ad hoc reviews, this KID is updated at least every 12 months.

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