

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:	Wealth Passport - UK Hybrid Policy ®
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
Competent Authority of the PRIIP Manufacturer:	Commissariat aux Assurances Luxembourg
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:	Wealth Passport - UK Hybrid Product is a whole-of-life unit-linked assurance product issued by Utmost Luxembourg S.A., (the "Insurer") and designed to meet the requirements for classification as a deferred variable annuity contract in the US. It is governed by English law. This product is a Packaged Retail and Insurance-based Investment Product (PRIIPs), as defined in Regulation (EU) No 1286/2014.
Objectives:	Wealth Passport - UK Hybrid Product is a life assurance product which provides an insurance benefit upon death of the relevant Life Assured. The product can be linked to a variety of asset types (shares, bonds, money market instruments, funds, cash and alternative investments) acquired by an independent investment manager in accordance with Luxembourg and any applicable regulation. 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 equity markets, bond markets, by changes in the interest rates, by fluctuation in foreign exchange rates and by other economic factors. Further information about investment options can be obtained upon simple request from 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 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 premium of minimum 1,000,000 USD (or equivalent in another currency) and any additional premium(s) of minimum 100,000 USD (or equivalent in another currency) 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 lives assured, upon the death of the last surviving life assured. Upon receipt of a death claim, the policy proceeds are equal to the cash surrender value generated after disinvestments plus a death benefit. The death benefit is set at one per cent of the cash surrender value and is limited to 8,000 USD. No charges for the death benefit will be deducted from the policy value nor from the premiums paid and consequently the return of the policy investments is not affected.
Product Lifespan:	This product is a whole-of-life insurance contract with US variable annuity features, therefore it will terminate when the insurance event (as defined in the "Benefits" section) occurs. Policyholder(s) must surrender the policy or commence taking a series of partial surrenders no later than the month before the 85th birthday of the oldest policyholder. The Insurer is not entitled to terminate the product, unless otherwise provided by the applicable law.

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

Risk Indicator



LOWER RISK

HIGHER RISK



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 have to pay significant extra costs to cash in early. 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.

- 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?"

Investment Performance Information

The performance of this product depends on the performance of the underlying investments to which it is linked. Policyholders are able to choose from a variety of underlying investment options, including discretionary mandates based on a standard investment strategy or a range of collective investments that have been made available by the Insurer. The Specific Information Document ("SID") that corresponds to the policyholder's investment strategy should be consulted for more information about investment performance. The SID documents can be found at the following link: www.utmostinternational.com/priips.

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 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 product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 USD. 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 5 years	If you exit after 10 years
Total costs	from \$ 210.43 to \$ 223.43	from \$ 1,345.62 to \$ 1,627.86	from \$ 3,398.86 to \$ 5,495.20
Impact on return (RIY) per year	from 2.10% to 2.23%	from 2.10% to 2.23%	from 2.10% to 2.23%

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	from 0.16% to 0.17%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	from 1.94% to 2.08%	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.

The costs to retail investors vary on the basis of the underlying investment option(s). Further information about investment options can be found on the relative specific information document.

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 policyholder(s) can request in writing, dated and signed, to the Insurer (i) the partial or total redemption of the product or (ii) its cancellation, by registered letter, within thirty days after entry into force. In such cases, the policyholder(s) will get back the value of the contract after the divestment of the underlying fund (s): (i) net of applicable fees and mortality charges (if any), in case of redemption, or (ii) plus entry fees and taxes, net of mortality charges (if any), in case of cancellation. Any initial advice fee already paid to the adviser will not be refunded by the Insurer in the event of the cancellation option being exercised. 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?".

HOW CAN I COMPLAIN?

The policyholder may address complaints in relation to the contract to the Insurer in writing. Should the Insurer's responses not be to the policyholder's satisfaction, and without prejudice to the policyholder's right to take legal action, the policyholder 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: pcsuk@utmostgroup.lu

OTHER RELEVANT INFORMATION

For US Taxpayers, additional tax may be associated with surrenders or withdrawals before age 59.5.

The figures presented in this document are based on past performance and are not a guarantee of future returns. The costs in the "What are the costs" section of this document and of the "Specific Information Document " are estimates based on actual costs.

A Product Features document is available on request.

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.