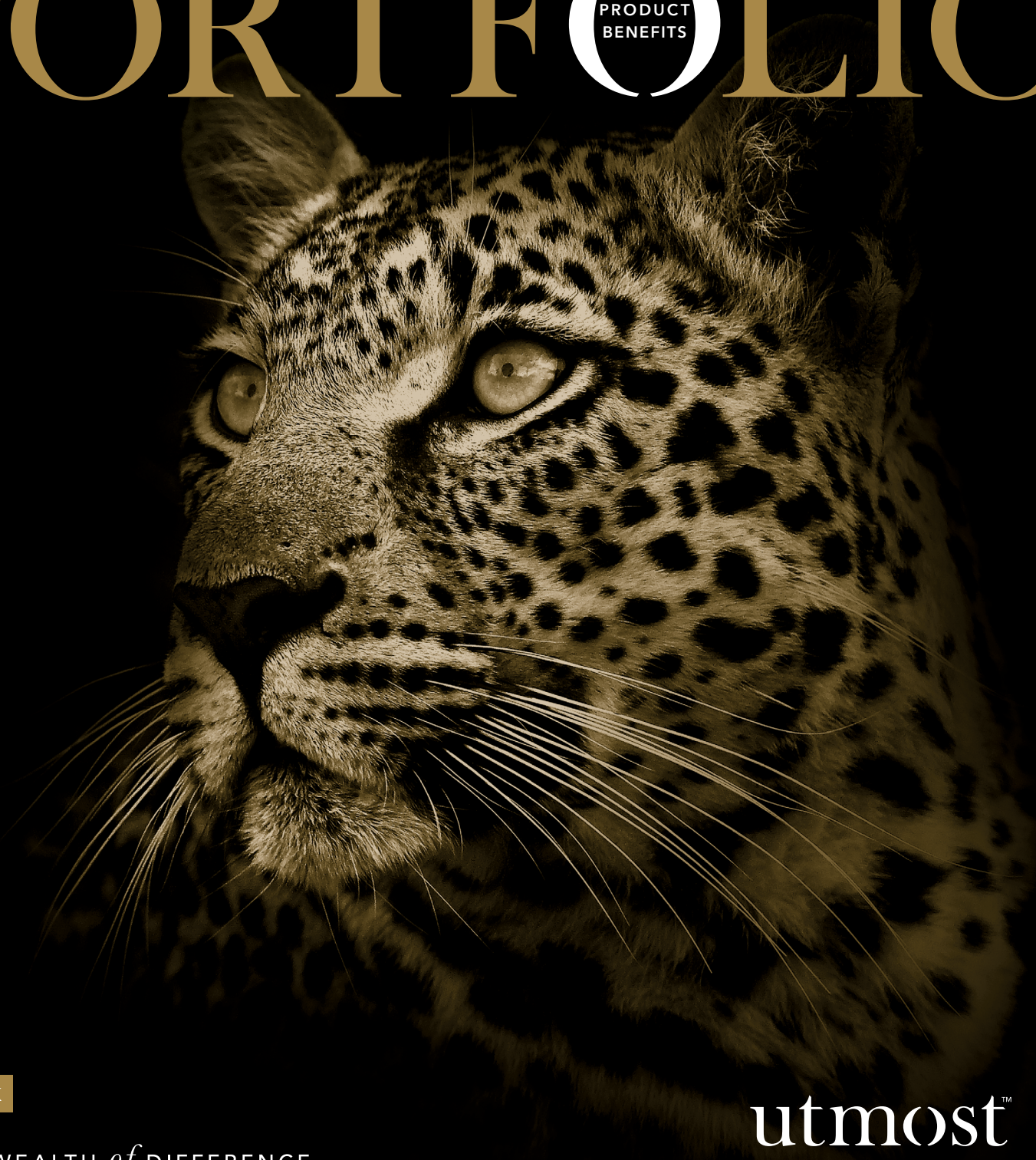


PRIVATE WEALTH PORTFOLIO

PRODUCT
BENEFITS



UK

A WEALTH *of* DIFFERENCE

utmost[™]
WEALTH SOLUTIONS

utmost™

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INCREASED INVESTMENT
FLEXIBILITY AND CHOICE



This is marketing material.



Capitalised terms used and not defined in this document shall have the meanings given to them in the Assurance Policy Terms and Conditions applicable to Private Wealth Portfolio UK.

ABOUT UTMOST GROUP

Utmost Group 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 c. £62.8bn (€72.5bn) of primarily unit-linked policyholder assets for around 500,000 policyholders as at 31 December 2023. Utmost Group is subject to Group Supervision by the UK's Prudential Regulation Authority.



approximately
500,000
valued clients



c. £62.8bn
(€72.5bn)
in assets under
administration (approx.)



over
1,500
Experienced people are
employed across
our business

Figures quoted are correct as at 31 December 2023.

ABOUT UTMOST INTERNATIONAL

Utmost International is a leading provider of insurance-based wealth solutions through its Utmost Wealth Solutions business and provides employee benefit products through its Utmost Corporate Solutions business. Utmost International operates across the UK, Europe, Latin America, Asia and the Middle East. Its wealth management solutions are based on unit-linked insurance policies. Utmost International manages c. £57.2bn (c. €66bn) of assets under administration as at 31 December 2023.

ABOUT UTMOST WEALTH SOLUTIONS

Utmost Wealth Solutions has a clear focus on being a leader in the creation of insurance-based wealth solutions for the international affluent, high-net-worth, and ultra-high-net-worth market.

We have offices in the well-regulated jurisdictions of Ireland, the Isle of Man, Guernsey and Dubai, as well as branches in Hong Kong, Singapore and Switzerland. We provide insurance-based savings, investment and wealth planning solutions for UK, European and international clients. Our solutions are based on unit-linked policies, which can be tax efficient and provide investment flexibility.

We strive to offer outstanding service and focused expertise to our clients and their advisers who are seeking intelligent and efficient ways to manage and pass on their wealth.

As at 31 December 2023, Utmost Wealth Solutions had c. £57.2bn (€66bn) in assets under administration and c. 200,000 policyholders.

FITCH RATINGS

Fitch Ratings has assigned Utmost Group an Issuer Default Rating ("IDR") of 'A' with a Stable Outlook. The three rated operating entities of Utmost Group (Utmost International Isle of Man Limited, Utmost PanEurope dac and Utmost Worldwide Limited) have been assigned Insurer Financial Strength ("IFS") Ratings of 'A+' with Stable Outlooks.

Issuer Default Ratings represent an issuer's relative vulnerability to default on financial obligations. Insurer Financial Strength Ratings are an assessment of the financial strength of an insurance organisation and reflect an insurer's ability to pay obligations to policyholders.

Please read more about Fitch's Rating criteria for insurance companies here: www.fitchratings.com

HOW PRIVATE WEALTH PORTFOLIO COULD HELP YOUR CLIENT

Private Wealth Portfolio from Utmost Wealth Solutions is a specialised life assurance investment product suitable for HNW and UHNW investors who do not want the responsibility and administrative burden of handling their own portfolio of assets.

The Assurance Policy has no fixed duration and its underlying features are designed specifically to meet the needs of individuals who wish to have their assets managed by a Portfolio Manager with the freedom to invest across the broadest range of asset types. Private Wealth Portfolio is a flexible investment solution designed for tax efficiency that can change to suit your clients' financial objectives during their lifetime.

PRICING

Utmost Wealth Solutions is committed to being transparent on fees and charges.

INVESTMENT OPTIONS

Policyholders are able to choose their investment objective, state their attitude to risk and change these from time to time. The appointed Portfolio Manager will manage the assets linked to the Assurance Policy on a full discretionary basis.

VAT ADVANTAGES

As the Assurance Policy is designed to be managed by a Portfolio Manager on a full discretionary basis, it will benefit from lower charges due to the favourable VAT position in Ireland for such services. This is because the VAT position of a discretionary management service is based on the VAT code of the jurisdiction where the recipient of that service is located. Under Private Wealth Portfolio, the recipient of the discretionary management services is deemed to be the insurer and not the Policyholder. The location of the supplier of that service (the Portfolio Manager) and the VAT rules of that jurisdiction are not relevant.

DESIGN

Private Wealth Portfolio has been structured around the needs and exacting requirements of the clients of private banks and asset management firms:

- › 100% of the assets are managed by the Portfolio Manager at all times with no requirement to hold cash in the Assurance Policy or outside of the Portfolio Manager's investment control.
- › Utmost Wealth Solutions can facilitate in-specie transfer of investments as Premium payment in accordance with the guidelines set out in our **Asset Permissibility** document.
- › Utmost Wealth Solutions invoice for on-going management fees so your client can be sure that you know the position of the Assurance Policy account at all times.

CONTINUITY

Utmost Wealth Solutions will often have existing relationships with the banks and Portfolio Managers you and your client are already familiar with.

COMFORT

Each Assurance Policy has separate custody accounts. Utmost Wealth Solutions maintains a separate fund for its life assurance assets, fully segregated from company assets.

PORTABILITY

Should your client(s) move and change tax residency, the Assurance Policy may be portable to another jurisdiction without the need to restructure assets or realise gains because they are relocating from the UK.

Private Wealth Portfolio's cross-border portability is supported by our wealth of pan-European multijurisdictional knowledge and experience. This could help you to future-proof your clients' financial planning, simply and effectively.

INCREASED INVESTMENT FLEXIBILITY AND CHOICE

PERMISSIBLE INVESTMENTS

The following is a summary of assets that can be managed by a Portfolio Manager within a Private Wealth Portfolio by Utmost Wealth Solutions.

Please review our **Asset Permissibility** document for full details.

- › Equities (regulated market only)
- › Debt securities, bonds and other money and capital market instruments
- › Commodities and metal accounts
- › Funds
- › Cryptocurrencies (held indirectly through regulated structures such as an ETFs, Funds or Investment Trusts)
- › Currencies (liquid and convertible on demand only)
- › Derivative instruments
- › Structured products
- › Complex Assets.

The assets are held in custody in segregated accounts maintained by Utmost Wealth Solution's approved custodial partners.

DEBT SECURITIES, BONDS AND OTHER MONEY AND CAPITAL MARKET INSTRUMENTS

Debt securities, bonds and other money and capital market instruments must be listed on a regulated market.



Normally increasing flexibility and choice costs more, but not with Private Wealth Portfolio.

This is because the Portfolio Manager, through the Private Wealth Portfolio, can select from the broadest range of assets and is not restricted to holding just collectives, otherwise known as funds, as they would be with other life assurance policies.

This can reduce costs as collectives already carry their own annual management costs and other charges. Replacing these funds with direct holdings in the underlying assets can reduce exposure to this second layer of charges.

COMMODITIES AND METAL ACCOUNTS

Commodity Exchange Traded Funds are permissible investments. Physical commodity investments are not permitted, however metal reference accounts may be permitted subject to prior approval of Utmost Wealth Solutions.

FUNDS

Funds must be priced on at least a quarterly basis and be redeemable within a six month timeframe. Due to the Solvency II EU Directive reporting requirements, all funds must provide "look through" and any fund that does not meet this condition will require prior approval from Utmost Wealth Solutions.

DERIVATIVE INSTRUMENTS

Derivative instruments may be used within the Plan Fund for the purposes of currency hedging. The use of derivative instruments other than for currency hedging requires the prior approval of Utmost Wealth Solutions and must be for the purpose of reducing investment risk or facilitating efficient portfolio management.

STRUCTURED PRODUCTS

Structured products are permissible where the issuer of the product has an investment grade credit rating. Structured products must be priced on at least a quarterly basis and be tradable on at least a half yearly basis.

COMPLEX ASSETS

Complex Assets (private equity instruments, hedge funds and/or unlisted shares and unlisted bonds) may be accepted subject to approval by Utmost Wealth Solutions.

INCREASED INVESTMENT FLEXIBILITY AND CHOICE CONTINUED

GENERAL PRINCIPLES FOR PORTFOLIO MANAGERS

- › Investments must be readily marketable instruments.
- › Investments in any company, fund or security subject to sanctions are not permissible.
- › The selected investment strategy must be adhered to at all times.
- › Sufficient liquidity must be maintained to fund all future known commitments.

THE FOLLOWING ARE NOT PERMITTED

- › Direct property holdings.
- › Short selling of securities.
Short selling of indices may be permitted for hedging purposes on prior approval from Utmost Wealth Solutions.
- › Direct lending of securities.
- › Employing leverage of the Portfolio.
- › Over The Counter (OTC) derivatives with the exception of foreign exchange forwards.
- › Direct investment in cryptocurrencies.
- › Private Limited Partnerships.
- › Complex Assets that are regarded as Personal Assets.



As this product must be managed by a Portfolio Manager on a full discretionary basis it is not suitable for clients who wish to select or, either directly or indirectly, influence the selection of assets to which the Assurance Policy is linked.

The value of the Assurance Policy can fall as well as rise. Taking into account market fluctuations and charges, you could get back less than you invest. Inflation will reduce the value of what can be bought in the future with the proceeds of the Assurance Policy.



This document has been prepared in accordance with our understanding of relevant laws and fiscal legislation as at 1 May 2023. These laws and fiscal legislation may be set aside, updated, re-enacted or replaced from time to time. The document does not constitute tax or legal advice and we accept no responsibility for, any action or failure to act based on its content.

CONTACT US

To find out more about Private Wealth Portfolio please contact us.



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Please note that emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

Telephone calls may be recorded.

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www.utmostinternational.com

Utmost PanEurope dac (registered number 311420) is regulated by the Central Bank of Ireland.

Registered Office address: Navan Business Park, Athlumney, Navan, Co. Meath, C15 CCW8, Ireland.

Utmost PanEurope dac is a Category A Insurance Permit holder with the Jersey Financial Services Commission.

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

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