

Specific Information Document

Investment strategy: Conservative discretionary investment strategy
Product manufacturer: Utmost PanEurope dac (referred to in this document as 'we' or 'us')
Production date: 01/07/2021

You should read this Specific Information Document (SID) together with the product's Key Information Document (KID) provided by your intermediary and available at www.utmostinternational.com.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this investment option?

Type: This investment option is the Conservative discretionary investment strategy offered by us. It will be executed by us or by the asset manager that you have selected and that has been approved by us. The asset manager will manage the assets in accordance with a specific investment mandate within the limits of the Conservative discretionary investment strategy.

Objectives: This investment strategy's objective is to provide long term capital preservation by investing in low volatility assets.

The asset manager will have the flexibility to vary the amount invested in a variety of different asset types as long as the ranges are within the following asset allocation constraint(s): No equity or alternatives allocations are permitted and up to 10% in fixed income.

The asset allocation will, over the medium to long term, be similar to the following ranges:

- 0% of the assets will be invested in shares in companies or in alternative investments (such as commodity and/or metal accounts, derivative instruments and structured products).
- 0% to 10% of the assets will be invested in fixed income investments.
- 90% to 100% of the assets will be invested in cash or investments that are treated like cash (commonly referred to as "money markets").

The figures in this document are prepared using an average asset allocation of 5% fixed income investments and 95% money markets. The following benchmarks, provided by Bloomberg L.P., were used to calculate the figures: 5% allocation to fixed income investments represented by the Bloomberg Barclays Euro Aggregate Bond Index and 95% allocation to money markets represented by the Bloomberg Barclays Euro Treasury Bill Index.

These investments may be across various geographic regions, currencies and market sectors where the asset manager sees value. The return you receive on your investment depends on how the assets chosen by the asset manager perform.

Intended retail investor: The intended retail investor (individual and corporate) is one of high or ultra high net worth with at least €500,000 of liquid assets to invest, who is investing for the medium to long term, seeking capital preservation and has a low probability of needing to withdraw their investment in the first three years of the product. They should be resident in the jurisdiction of the product at the time of purchase. Furthermore the intended retail investor is one who is informed on investment linked insurance products and financial markets. The product offers the investor a sophisticated investment solution and may be of interest to individuals seeking to transfer wealth to their heirs in a tax-efficient manner. The investor should be able to tolerate the risks and risk level described in the "What are the risks and what could I get in return?" section below.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you hold the product with this investment option for 10 years. The investment option itself may have a shorter recommended holding period but we have used the product recommended holding period of 10 years to calculate all of the figures in this SID. 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 investment easily or you 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 investment option compared to other investment options. It shows how likely it is that the investment option will lose money because of movements in the markets or because we are not able to pay you. We have classified the risk class of this investment option as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level and poor market conditions are very unlikely to impact the value of your investment. **Be aware of currency risk. You will 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. Please note this currency risk only applies when the product is not denominated in EUR.** You should also be aware of the potential currency risk between the product currency denomination and the currency of the underlying investment. This investment option 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.

Performance Scenarios

This table shows the money you could get back over the next 10 years, under different scenarios, assuming that you invest €10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other investment options. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the investment option itself, but do not include all of the costs of the product and may not include all the costs that you pay to your advisor or distributor. The KID will show the ranges of the overall cost of the product. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment of €10,000		1 Year	5 Years	10 Years
Survival Scenarios				
Stress scenario	What you might get back after costs	€9,626	€8,391	€7,086
	Average return each year	-3.74%	-3.45%	-3.39%
Unfavourable scenario	What you might get back after costs	€9,621	€8,305	€6,920
	Average return each year	-3.79%	-3.65%	-3.61%
Moderate scenario	What you might get back after costs	€9,647	€8,354	€6,978
	Average return each year	-3.53%	-3.53%	-3.53%
Favourable scenario	What you might get back after costs	€9,672	€8,402	€7,036
	Average return each year	-3.28%	-3.42%	-3.45%

Please refer to the KID for information on the insurance benefits of the product.

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 investment option itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €10,000. The figures are estimates and may change in the future. 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.

Costs over time

Investment of €10,000	If you cash in after 1 year	If you cash in after 5 years	If you cash in after 10 years
Total costs	€323	€1,503	€2,759
Impact on return (RIY) per year	3.23%	3.23%	3.23%

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 and 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.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.10%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	3.13%	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.

We are required by law to show you the costs and performance of this investment option based on an investment of €10,000. However, please note the minimum premium for the product is higher. Please refer to the KID for details on the minimum premium for the product.
