

PERSONAL RETIREMENT BONDS INVESTMENT OPTIONS

As a Personal Retirement Bond (PRB) holder you can choose from a wide range of investment funds.

This document gives you an overview of the funds available, including information about the assets that the funds are invested in, risk ratings for each fund and the charges.

Monthly fund fact sheets are available in the investment centre of our website www.irishlifecorporatebusiness.ie

You may choose to either

(A) invest in the 'EMPOWER Personal Lifestyle Strategy (EMPOWER PLS)', which will automatically transfer you to lower risk funds as you approach retirement.

or

(B) invest in a 'Self Select' choice of funds (up to a maximum of 5) across a spectrum of risk categories.

Warning: The value of your investment may go down as well as up.

(A) EMPOWER PLS

The EMPOWER Personal Lifestyle Strategy (EMPOWER PLS) is an innovative investment solution for Personal Retirement Bond (PRB) holders.

Investing your PRB into EMPOWER PLS has two main benefits:



MANAGING INVESTMENT RISK

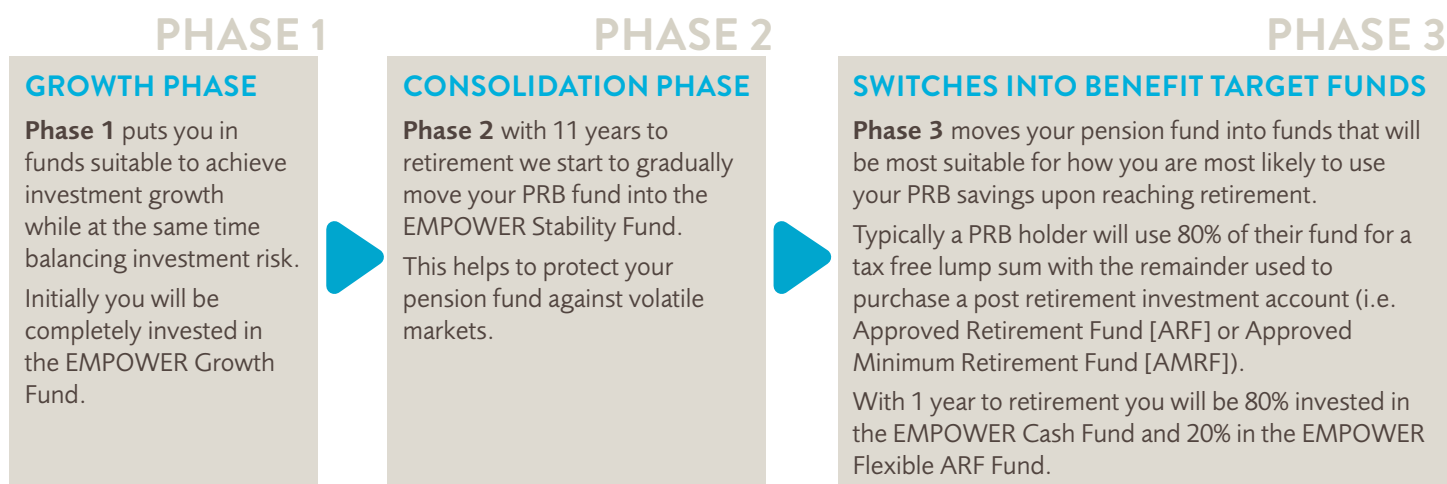
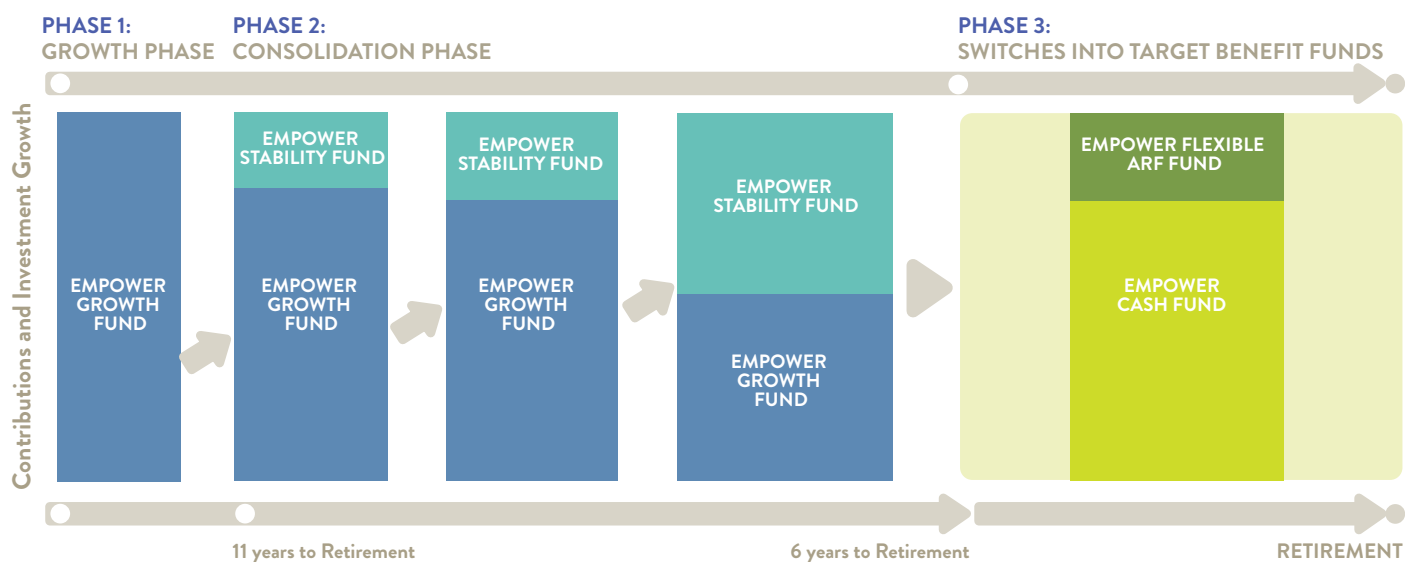
EMPOWER PLS helps protect your pension fund value against market fluctuations by switching you into lower risk funds as you get closer to your retirement date.



PERSONALISED FUND SWITCHES

EMPOWER PLS directs your investment into appropriate funds that best match the benefits that you are likely to take on your retirement.

EMPOWER PLS consists of three phases which span the years of your PRB investment. It starts from the moment you join the strategy up to your retirement date.



The standard annual fund management charge for each fund used in EMPOWER PLS is 0.75% per year.

If you invest in EMPOWER PLS then all of your pension contributions must be invested in this strategy, you cannot select other funds and have the EMPOWER PLS features outlined here.

Irish Life are committed to ensuring EMPOWER PLS remains the optimum strategy for you. We therefore reserve the right to alter the mix of the assets and funds being used to underpin the strategy as required to ensure the strategy objectives are being met.

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Warning: These funds may be affected by changes in currency exchange rates.

Warning: If you invest in this product you will not have any access to your money until you retire.

Securities Lending: The assets in these funds (except the EMPOWER Cash Fund) may be used for the purposes of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it also provides an opportunity to increase the investment return.

(B) SELF SELECT CHOICE OF FUNDS

If you do not invest in EMPOWER PLS and wish to select your own fund choice, the following investment funds are available to you. Funds are categorised by the level of risk involved. We have a risk ratings system from 1 to 7, with 1 being the lowest risk and 7 the highest risk level.



ILIM SPECIALISED FUNDS

Fund Name	Risk Rating	Cash	Bonds	Equity	Property	Alternatives	Other
EMPOWER Cash Fund	1	✓					
EMPOWER Stability Fund	2	✓	✓	✓		✓	
Multi Asset Portfolio (MAPS) 2	2	✓	✓	✓	✓	✓	✓
EMPOWER Cautious Fund	3	✓	✓	✓			
Fixed Interest Fund	3		✓				✓
Flexible Fund	3	✓	✓	✓		✓	
Corporate Bond Fund	3		✓				
Indexed Medium Bond Fund	3		✓				
Consensus Cautious Fund	3		✓	✓	✓	✓	
Strategic Asset Return Fund	3	✓	✓	✓		✓	✓
Multi Asset Portfolio (MAPS) 3	3	✓	✓	✓	✓	✓	
Indexed Fixed Interest Fund	3		✓				
Indexed AAA Bond Fund	4		✓				
Indexed AAA/AA Bond Fund	4		✓				
Indexed Long Bond Fund	4		✓				
Multi Asset Portfolio (MAPS) 4	4	✓	✓	✓	✓	✓	✓
EMPOWER Pension for Life Fund	4		✓				
Pension Protection Fund	4		✓				
Approved Retirement Fund (ARF) Fund	4	✓	✓	✓			
Transition Fund	4	✓	✓	✓			
EMPOWER Growth Fund	4	✓	✓	✓	✓		✓
Active Managed Fund	4	✓	✓	✓	✓		
EMPOWER High Growth Fund	5	✓	✓	✓	✓		
Consensus Fund	5		✓	✓	✓	✓	
Global Consensus (Hedged Global Equity) Fund	5	✓	✓	✓	✓		✓
Global Consensus Fund	5	✓	✓	✓	✓		
Growth Fund	5	✓	✓	✓			

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Monthly fund factsheets for all funds are available on www.irishlifecorporatebusiness.ie

ILIM SPECIALISED FUNDS

Fund Name	Risk Rating	Cash	Bonds	Equity	Property	Alternatives	Other
Multi Asset Portfolio (MAPS) 5	5	✓	✓	✓	✓	✓	✓
Equity Managed Fund	6			✓			
Indexed Ethical Global Equity Fund	6			✓			
Indexed Global Equity Fund	6			✓			
Indexed North American Equity Fund	6			✓			
Global Select Fund	6			✓			
Indexed 50/50 Equity Fund	6			✓			
Indexed Commodities Fund	6						✓
Indexed European Equity Fund	6		✓				
Indexed Global Equity Fund	6			✓			
Indexed Hedged Global Equity Fund	6			✓			
Indexed Japanese Equity Fund	6			✓			
Indexed UK Equity Fund	6			✓			
Indexed World Equity Fund	6			✓			
Property Fund	6				✓		
Indexed World Equity Fund-Partially Hedged	6			✓			✓
Multi Asset Portfolio (MAPS) 6	6	✓	✓	✓	✓	✓	
Indexed Pacific Equity Fund	6			✓			
Indexed Emerging Markets Equity Fund	7			✓			
Indexed Irish Equity Fund	7			✓			

SETANTA FUNDS

Fund Name	Risk Rating	Cash	Bonds	Equity	Property	Alternatives	Other
Setanta Income Opportunities Fund	4	✓	✓	✓	✓	✓	
Setanta Balanced Dividend Fund	5	✓	✓	✓			
Setanta Managed Fund	5	✓	✓	✓	✓	✓	
Setanta Equity Dividend Fund	6			✓			
Setanta Global Equity Fund	6			✓			
Setanta Global Focus Fund	6	✓	✓	✓	✓	✓	

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OTHER INVESTMENT MANAGERS

Fund Name	Risk Rating	Cash	Bonds	Equity	Property	Alternatives	Other
Fidelity European Opportunities Fund	6			✓			
Fidelity Global Focus Fund	6			✓			
Fidelity Global Special Situations Fund	6			✓			
Fidelity Global Property Fund	6				✓		
Fidelity China Focus Fund	7			✓			
Fidelity EMEA Fund	7			✓			
Fidelity India China Fund	7			✓			
Fidelity India Focus Fund	7			✓			

ANNUAL MANAGEMENT CHARGES

These returns are based on the below standard annual management charges. Management charges may vary.

All funds quoted at an annual management charge of 0.75% with the exception of the funds below:

- 0.80% per year for Multi Asset Portfolio MAPS 6.
- 0.85% per year for Indexed World Equity Fund - Partially Hedged, Global Consensus Hedged Equity Fund and Indexed Hedged Global Equity Fund.
- 0.90% per year for Multi Asset Portfolio funds (with the exception of MAPS 6).
- 1.20% per year for Strategic Assets Return Fund.
- 1.30% per year for Indexed Commodities Fund and Global Access Europlus Fund.
- 1.50% per year for Fidelity Funds.

The charge for external fund managers are indicative only. This applies to Fidelity.

Source: Irish Life Investment Managers and Setanta Asset Management.

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FUND SWITCHES

There is no charge for fund switches.

FURTHER INFORMATION ON YOUR FUND CHOICE

Further fund details, along with monthly updates for our pension investment funds are available on our website available on www.irishlifecorporatebusiness.ie

Information correct as at August 2019.

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For more up-to-date information, see www.irishlifecorporatebusiness.ie.

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