



life



360 Invest, PRB and ARF Fund Guide

Find the right fund for you

CONTENTS

1. OUR APPROACH	4
1.1. Our choice of funds	4
1.2. The experts managing your investments	4
1.3. Investing your money responsibly	5
1.3.1. ILIM's approach to responsible investing	5
1.3.2. Sustainable Finance Disclosure Regulations (SFDR)	6
<hr/>	
2. RISK AND RETURN	8
2.1. The basic principles of risk and return	8
2.2. How do I figure out my appetite for risk?	9
2.3. A closer look at risk levels	9
<hr/>	
3. ASSET CLASSES EXPLAINED	12
3.1. Cash	13
3.2. Bonds	13
3.3. Equities	14
3.4. Property	14
3.5. Alternative investments	15
3.6. Multi-asset funds	16
3.7. Investment style	16
3.8. Risks	17

4. FUND RANGE	19
4.1. The Fusion Funds range	19
4.1.1. What does the Fusion Funds range invest in?	22
4.2. Lifestages: Making pension investment easier	27
4.2.1. What is the Lifestages investment strategy?	28
4.2.2. How does the Lifestages investment strategy work?	29
4.3. Other options	32
4.3.1. Risk Rating 1	32
4.3.2. Risk Rating 2	32
4.3.3. Risk Rating 3	33
4.3.4. Risk Rating 4	35
4.3.5. Risk Rating 5	37
4.3.6. Risk Rating 6	38
4.3.7. Risk Rating 7	39
4.4. Charges	41
4.5. Fund range summary	41
<hr/>	
5. CONTACTING US	44
<hr/>	

SECTION 1

OUR APPROACH

1.1. Our choice of funds

Our funds cover a variety of risk levels, asset classes and investments, so there's an option for most types of investor. Some funds keep investment risk low and generally offer low returns as a result, while others aim for higher returns and are more risky as a result. Most of all, we ensure your money is looked after by ensuring that all of the fund managers in our fund range are high quality and have a strong track record.

In this document we describe our fund options and explain what you need to know about investing.

1.2. The experts managing your investments

When you invest with AIB life, you also get the benefit and expertise of Irish Life Investment Managers (ILIM), an investment firm with over 30 years of history. We have partnered with ILIM to access their expertise on all investment decision making. ILIM will act as the fund manager for the majority of our funds, including our flagship Fusion Funds.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

ILIM is an industry leader who are entrusted with tens of billions of euros worth of assets and have been independently recognised as multi-time winner of Investment Manager of the Year at the Irish Pension Awards. They work with institutional clients throughout Europe and North America across a broad range of asset classes and investment solutions. We're proud to be partnering with ILIM, who are responsible for shaping the funds that we offer.

1.3. Investing your money responsibly

We aim to invest your money responsibly, and one way we aim to achieve that is by choosing a partner with strong responsible investing credentials. ILIM was one of the first asset managers in Ireland to sign up to the United Nations Principles for Responsible Investing (UNPRI).

1.3.1. ILIM's approach to responsible investing

ILIM's responsible investing approach focuses on the following areas:

Responding to climate change

ILIM deliberately work to protect their investments against the financial risks of the climate crises and seek out environmentally friendly businesses who are likely to thrive in a low carbon economy.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

Targeting good corporate behaviour

ILIM believe that companies that demonstrate good corporate practices will deliver better returns in the long run. ILIM therefore aim to invest in companies that demonstrate good corporate behaviour, whether that's the way they treat employees, their communities or their suppliers.

Avoiding bad corporate behaviour

ILIM avoid specific companies that cause significant harm to society and the environment. These include businesses involved in controversial weapons, tobacco and thermal coal, along with companies involved in other types of fuel production with harmful ecological impact, like oil sands and drilling in the arctic.

Practising responsible ownership

ILIM use their influence to push the companies that they invest in towards more sustainable business practices and ESG goals. They exercise their right to vote on issues submitted for shareholder vote, promoting positive change and working to shape company decision-making for the better.

1.3.2. Sustainable Finance Disclosure Regulations (SFDR)

The Sustainable Finance Disclosure Regulation (SFDR) is part of European regulations aimed at providing more transparency on sustainability in financial markets.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

The SFDR requires investment products sold in the EU to be categorised based on the extent to which ESG or sustainability are integrated into the investment approach.



Funds that do not incorporate an ESG objective



Funds that incorporate environmental or social characteristics



Funds that have sustainable investment as their objective

For more information about our approach to responsible investing and for fund specific disclosures, visit our website saolassuranc.ie/company/responsible-investing.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

SECTION 2

RISK AND RETURN

Before you decide on the funds you'd like to invest in, it's worth making sense of your own appetite for risk, which will play a big part in what you choose.

2.1. The basic principles of risk and return

Lower-risk funds are primarily focused on protecting your money from big drops in value. But there's a trade-off with investing in lower-risk funds in that they're less likely to achieve big gains over time.

While higher-risk funds don't aim to protect your money from volatility, they do have the potential to gain much more, especially over longer periods. Either way, you need to be comfortable with the potential that your investments can go down as well as up.

The length of time you remain invested will also influence the risk of your investment. Leaving your investments untouched for longer periods can reduce risk as markets tend to recover from periods of negative performance over time.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

2.2. How do I figure out my appetite for risk?

We offer a wide range of funds for you to choose from, with different levels of risk so that we have something for every type of investor. When you're choosing what funds to invest in, key considerations will be the amount of risk you're willing to take and how long you want to invest for.

AIB can help you figure out your attitude towards risk. You will need to think about your investment goals and your personal attitude towards risk-taking. AIB will guide you through the whole process, helping you choose funds consistent with your appetite for risk and the potential returns you're hoping to achieve.

2.3. A closer look at risk levels

To help you choose the right fund for you, we rate each fund's possible risk level on an AIB life scale between 1 and 7. We've explained these ratings in more detail using the table on page 10.

Funds are risk rated based on the level of volatility that we expect the funds to experience over the long term. Volatility is a measure of the potential ups and downs a fund may experience over time.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

AIB LIFE RISK RATING & DESCRIPTION



RISK RATING 1: VERY LOW

Very low risk funds can provide the same amount of returns as regular bank deposits. They're all about maintaining value, with minimal risk. But they're best for investing where you may need to access your money in the short term, as the returns they generate may fall behind inflation.

RISK RATING 2: LOW

Low risk funds can provide returns in line with, or slightly better than, bank deposits. For funds in this category which do not aim to provide capital protection, these funds involve little risk but there is still a chance you could get back slightly less than your original investment. For funds which do aim to provide capital protection, these funds aim to return a specified amount of your money at some point in the future but in the extreme case that the capital protection provider cannot pay what they owe, you could lose some or all of your money.

RISK RATING 3: LOW-MEDIUM

Low-medium risk funds have the potential to earn better returns than bank deposits. These funds aim to steer clear of volatility, but they do experience a level of fluctuation and there's a chance you could get back less than you invest.

RISK RATING 4: MEDIUM

Medium risk funds can earn higher returns than bank deposits. As with low-medium funds, these funds can go up or down in value, which means there's a possibility that you get back less than you invest.

RISK RATING 5: MEDIUM-HIGH

With medium-high risk funds, the idea is to surpass bank deposits considerably. But with these funds there's a reasonable chance your investment will fluctuate, so you could get back less than you invest.

RISK RATING 6: HIGH

High risk funds are all about prioritising high returns over managing risk. The value of these funds can fluctuate by a lot, and you may get back significantly less than you invest.

AIB LIFE RISK RATING & DESCRIPTION

RISK RATING 7: VERY-HIGH

Very high risk funds are completely focused on returns and potentially volatile investments. These funds tend to concentrate on one type of asset class, which can fluctuate dramatically. In extreme cases you could lose your entire investment.

Our risk ratings and descriptions shown here are for long term investments of at least 5 years. If you hold your investment for a shorter period you may experience higher risk than described.

Fund risk ratings can change over time. For the most up to date risk ratings please visit aibliffe-fundcentre.saolassuranc.ie.

Note that for our Fusion Funds we continually monitor the mix of assets in each fund and may change them over time, so you don't have to worry about the Fusion Fund that you invest in becoming riskier than you originally agreed to.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

SECTION 3

ASSET CLASSES EXPLAINED

The assets that fund managers use to put together investment funds can be categorised into five main types of investment, which are often called 'asset classes'. Each asset class has different characteristics and it is important to understand how they work before you make any investment decisions.

Those five asset classes are:

1. Cash
2. Bonds
3. Equities
4. Property
5. Alternative investments

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

3.1. Cash

Cash typically includes deposits placed with a financial institution such as a bank, along with other short term money market instruments that pay interest. Cash is the lowest risk asset class, but returns will also be low. When interest rates are low, returns you get from cash may not keep pace with inflation and so these assets aren't usually suitable for long term investments.

3.2. Bonds

Bonds are issued by a government or company as a way of raising money. If a fund invests in a bond it is lending money to the government or company that it was issued by, and in return the issuer will pay interest until a maturity date when the investment will be repaid. The fund will reinvest this interest as it receives it. Bonds issued by the governments of more developed countries are seen as lower risk as there is a low chance of the government defaulting on the bond, whereas a bond issued by an emerging market government may have a higher risk of default. This means that emerging market bonds are higher risk but also typically pay higher interest rates.

The market value of a bond can be affected by changes in interest rates. Generally, when interest rates rise, bonds fall in value and vice versa.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

3.3. Equities

Equities are stocks or shares in a company. Where a fund invests in an equity it is buying ownership of a portion of the company and will get a cut of the company's profits as a dividend. The fund will reinvest these dividends in further equities as they are received. Historically, equities have been the best performing asset class in terms of return, making them a potential choice for investors looking to put their money away for 5 years or more and who can accept the increased risks associated with investing in equities.

Equity values are impacted by a number of economic and company-specific factors, such as government economic reports, quarterly financial reports and global events that affect investor confidence. These usually reflect the market's perceived value of a company which can change daily. This means that the value of your investment can go up or down, often quickly and by significant amounts. Therefore, equities are considered a risky investment and their performance is not guaranteed.

3.4. Property

Investment in property typically means commercial property such as shops, offices, warehouses and factories, but can also include residential property. When a fund invests in property it can benefit from rental income and potentially from an increase in the market value of the property. The rental income can be accumulated by the fund and then used to buy further properties.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

There are two common ways of investing in property; direct investment and investing in real estate investment trusts (REITs).

For a fund investing directly by purchasing physical property the value of the investment will typically be quite stable in the short term, but the fund may not be able to cash in the investment quickly as it will need to find a buyer for the property.

REITs are shares in a property company. The value of these shares can rise and fall quickly but they're much easier to sell when the fund wants to cash in its investment compared to a direct investment.

3.5. Alternative investments

Alternative investments is an umbrella term used to describe any assets that don't fit in to one of the four traditional asset classes described above. Examples of alternative investments include commodities, infrastructure and insurance contracts. Alternatives can be useful for bringing diversification to your investment as they're less affected by factors that impact equity and bond markets, like the economic climate.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

3.6. Multi-asset funds

You can choose to invest in a multi-asset fund that puts money into some or all of the asset classes described above. Rather than putting all of your eggs in one basket and relying on the performance of a single asset class, you can spread your risk across a mixture of assets which can make your investment more stable and secure. This strategy, otherwise known as diversification, can help mitigate the risk and volatility of your investments.

Our Fusion Funds are ready-made diversified funds that invest across each of the five asset classes, so you don't have to worry about spreading your investments yourself.

3.7. Investment style

There are two main styles of investing that fund managers use to access these asset classes.

Passive or indexed investing involves tracking a broad market index and will deliver returns consistent with the wider market.

Active investing involves researching specific assets to invest in and aims to deliver returns in excess of the wider market. However, this type of investing will typically have higher costs than passive investing and there is no guarantee that higher returns will be achieved.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

3.8. Risks

Along with the specific asset risks mentioned above, there are some other risks you should be aware of. These include:

Currency exchange rates

For non-euro denominated assets, changes in currency exchange rates can affect the value of your investment. If the foreign currency declines in value against the euro, your investment will be worth less in euro.

Emerging markets

Emerging markets are the markets of developing countries that are rapidly growing and industrialising. These tend to be more volatile than developed markets, so the value of investments in those markets can move up and down sharply. Emerging markets may face more political, economic and structural challenges than developed countries too. This may mean your money is at greater risk.

Securities lending

Where a fund holds bonds or equities, the fund may lend those assets out to a borrower on a temporary basis. The fund receives collateral from that borrower and if the borrower defaults, the fund can sell the collateral and repurchase the assets. Securities lending is expected to increase the returns of a fund but can also increase the risk.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

Counterparty risk

The value of a fund's investments may be affected if any of the institutions the fund transacts with or invests in suffers insolvency or any other financial difficulties. If an institution does become insolvent, the value of your investment will be tied to the assets recovered after it goes into administration. AIB life will not use any of its assets to make up any shortfall.

Derivatives

Derivatives are financial instruments that derive their value from an underlying asset such as an equity or bond. Derivatives can be an effective and cost-efficient way of investing in markets and protecting against price movements. However, if they don't perform as expected they can lead to losses, so they require effective risk management processes.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

SECTION 4

FUND RANGE

We have a range of funds to choose from which cover a variety of options. Our funds have been fine-tuned to suit both experienced investors and people looking to keep things simple, in an affordable and well-managed way.

Our AIB Advisors are ready to discuss your investment objectives and preferences with you to help you decide what fund is right for you.

4.1. The Fusion Funds range

The Fusion Funds range is the option we direct most our customers to since it's particularly comprehensive, incorporating the best of ILIM's thinking and capabilities, and suits a wide range of risk appetites. It's ideal for investors who want something ready-made where the hard work is done for you.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

As an investor, it gives you:

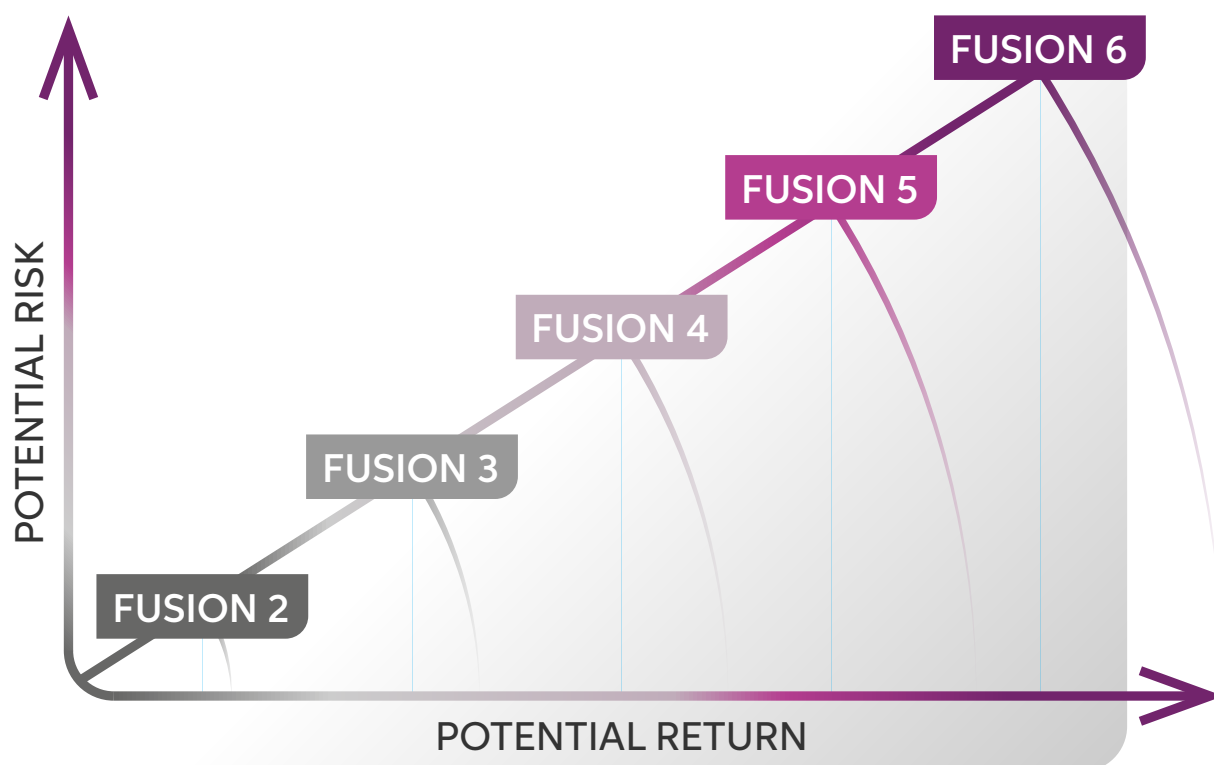
- 1. Global reach:** Access to global investment markets in one easy solution
- 2. Highly diversified assets:** Spreading your investment across asset classes to help it grow while using risk management strategies to cushion against volatility
- 3. Future focus:** Preparing for climate change and opportunities in sectors like environment, technology, and health & society
- 4. Responsible investing:** Aims to avoid companies that could harm society and the environment by putting money into ones that could help it
- 5. Consistency:** Ensuring your asset mix will deliver the right balance between risk and return over the long term
- 6. Appropriate risk:** An investment that matches your risk appetite and won't deviate from that over time

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

Our five Fusion Funds have been designed around our customers, with each fund targeting a different level of risk. We work with Irish Life Investment Managers (ILIM) to monitor and review these funds, so their risk levels stay the same. So whether you're looking to stay cautious or are in a position to take on more risk, there's a fund to suit you.



WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

4.1.1. What does the Fusion Funds range invest in?

The Fusion Funds range puts money into a wide range of assets in order to help you spread your investment across different asset classes and avoid putting all your eggs in one basket. By spreading the risk, your overall return isn't tied to any one asset class. This means that if one asset class falls in value, another may rise and offset the loss to your overall portfolio, making your returns more balanced.

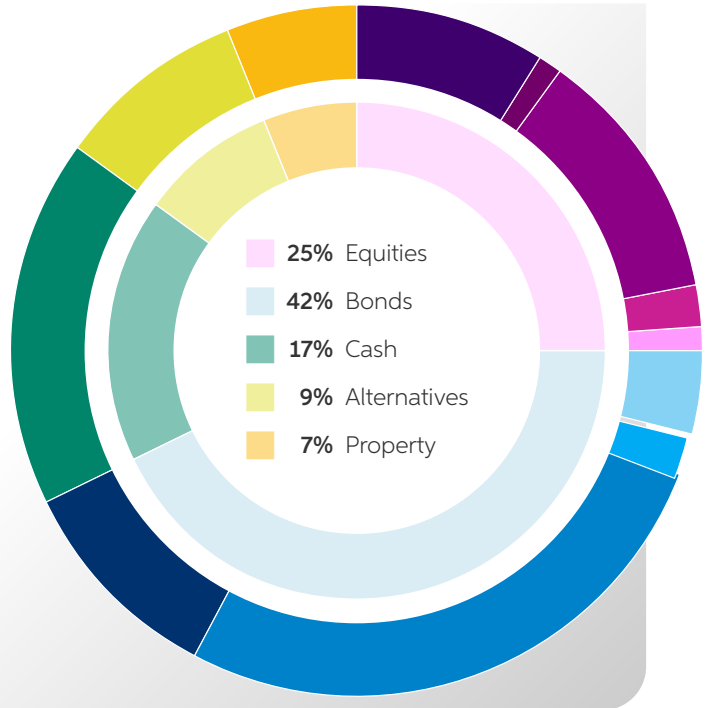
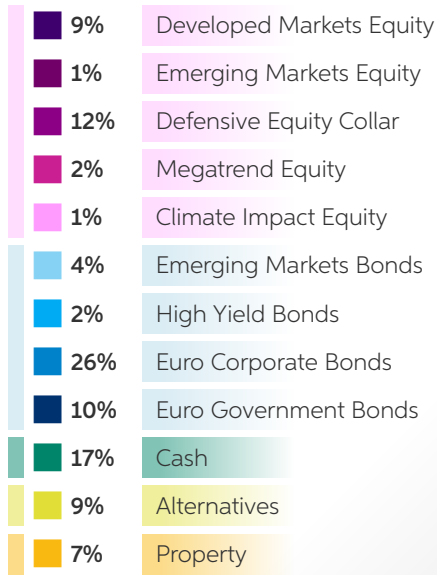
Each of the Fusion Funds will invest in different mixes of the range of assets as shown in the diagram below. Working with ILIM, we'll continually monitor and review these assets and may change them over time to ensure the funds maintain a consistent level of risk and are taking advantage of new investment opportunities. For the most up to date Fusion Fund asset mix, see the latest factsheets at aibliffe-fundcentre.saolassuranc.ie.

WARNING: The value of your investments may go down as well as up.

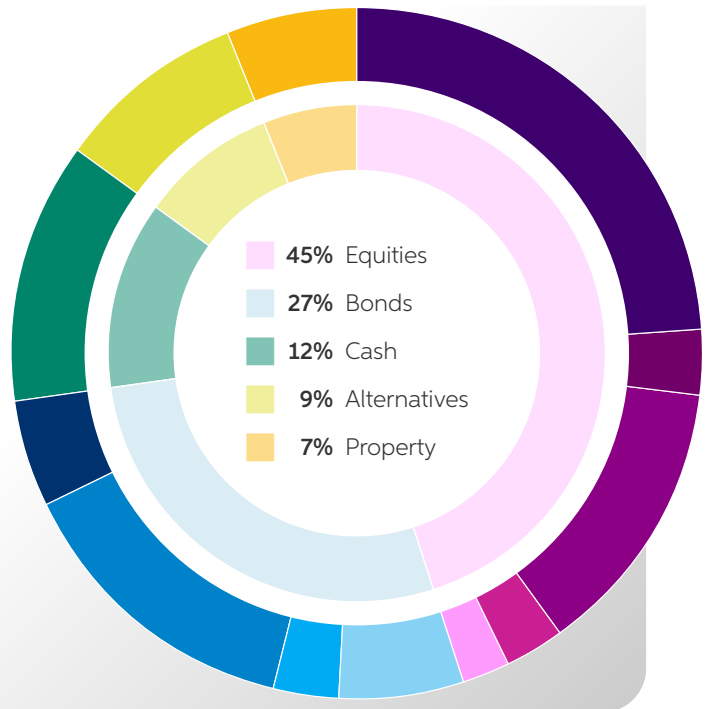
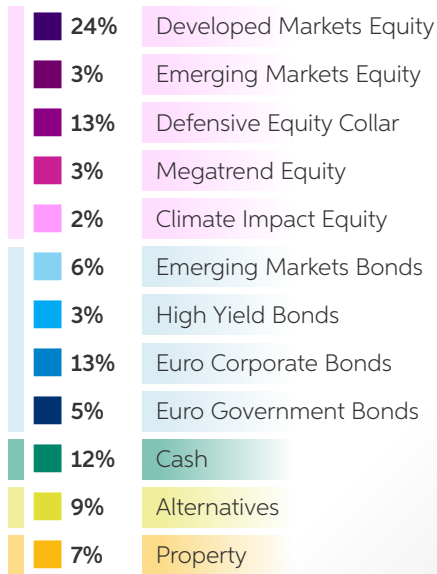
WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

FUSION 2



FUSION 3

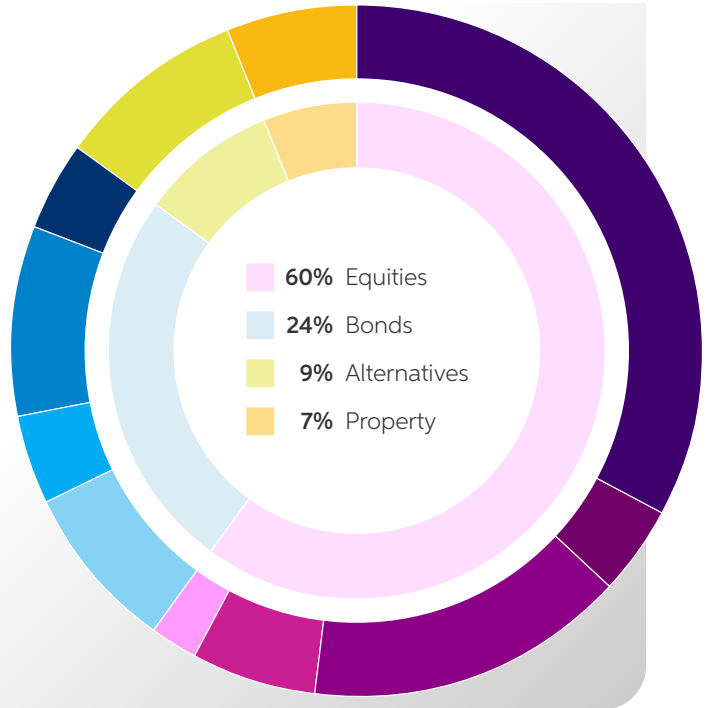
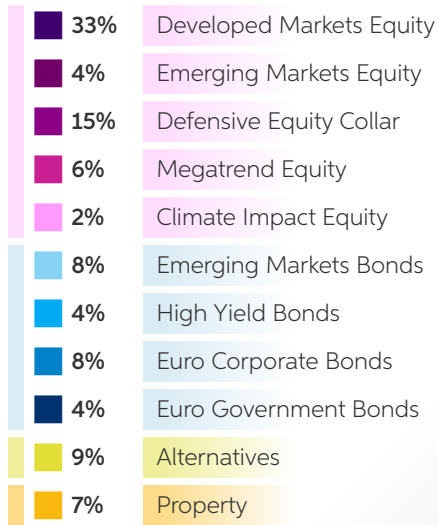


WARNING: The value of your investments may go down as well as up.

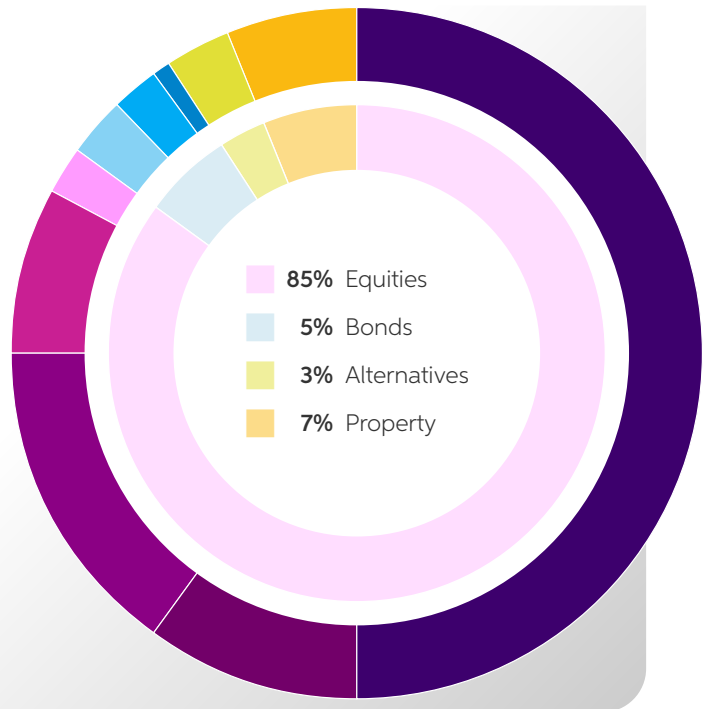
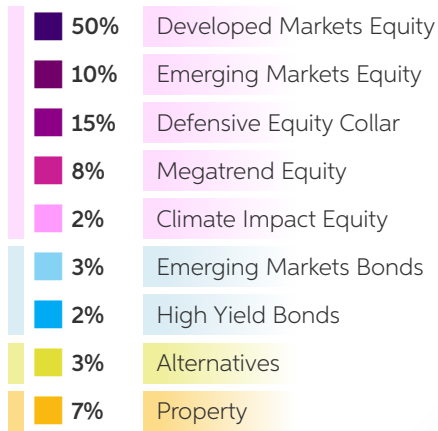
WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

FUSION 4



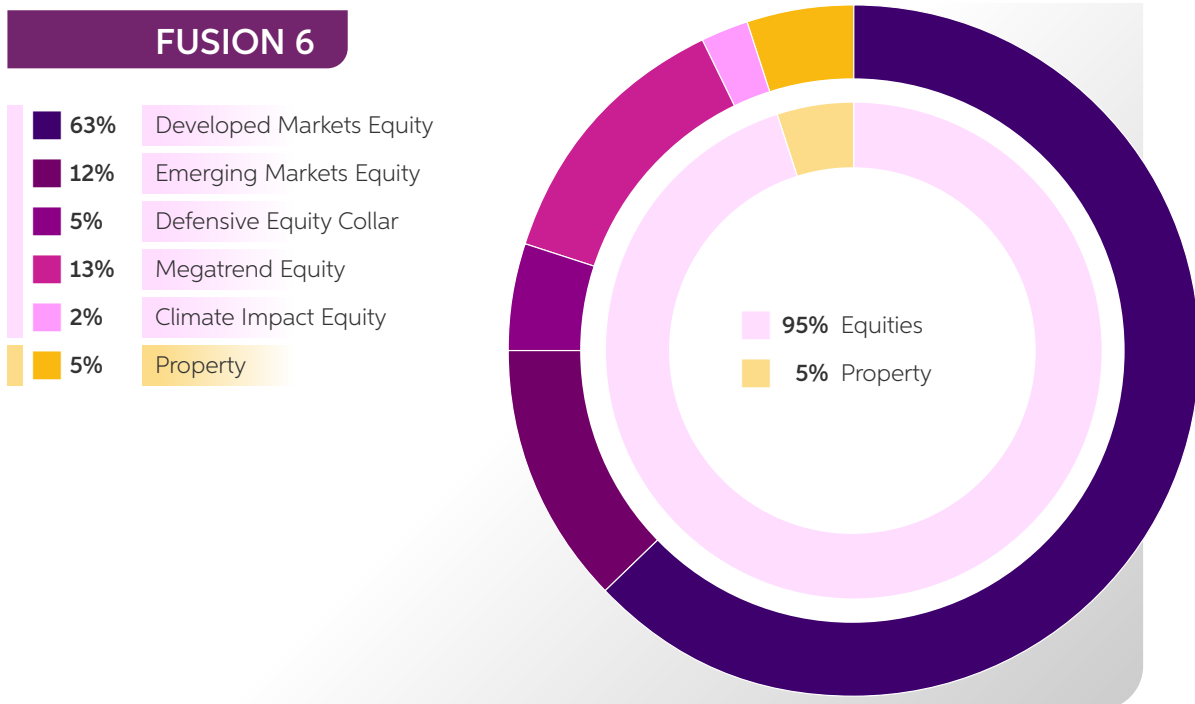
FUSION 5



WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.



Sustainability reflected through asset classes

The Fusion Funds range is classed as an Article 8 fund under the Sustainable Finance Disclosure Regulation (SFDR), a European regulation designed to make the market for sustainable investment products more transparent. This means that the fund promotes environmentally friendly and socially responsible investments. You can find out more about our sustainability credentials in the SFDR disclosures for each fund, which you can read at aibliffe-fundcentre.saolassuranc.ie.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

Defensive equity

The Defensive Equity Collar is a risk management strategy that gives up some equity upside in exchange for some protection on the downside. This fund aims to provide exposure to developed world equities, while providing some protection against significant equity market falls. It does this through an option trading strategy, which has both protection and funding elements.

We refer to this approach as being “defensive” and a “collar” because it protects your investment and wraps around it from both sides. If the market drops by a certain percentage, there’s a limit on how much the fund can lose. There’s a growth limiter too, which caps how much your investment can grow and effectively pays for this protection.

Tomorrow’s world megatrends: environment, technology, health & society

We’ve built a robust megatrends strategy which identifies and invests in companies that are expected to have a positive exposure to trends that should have a transformative effect on the global economy and society in the coming years and decades. By taking advantage of these changes, we aim to diversify your investments and generate attractive long term returns.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

Based on industry and macroeconomic research, we've identified three broad megatrends that will drive economic changes in the coming years. These relate to:

- Technological disruption – technology is driving exponential progress in the tech sector and far beyond
- Environmental opportunities – addressing pollution and maximising resource efficiency are key global issues
- Future living – Growing populations, demographic bulges and longevity are creating transformative changes in health and society

We're investing in all of these areas.

Expert fund management

With our Fusion Funds, ILIM, our expert fund management partner, is constantly working on your behalf to maximise returns and curb risk as markets change. ILIM continuously monitor the markets for threats and opportunities and will adjust the funds in response.

4.2. Lifestages: Making pension investment easier

For pension investors, we know that choosing funds can be hard and that you'll want to make less risky investments as you approach your retirement. Our Lifestages investment strategy is designed to make your investment decisions easier by picking the funds we expect will be suitable for an investor like you.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

4.2.1. What is the Lifestages investment strategy?

Our Lifestages investment strategy recognises that your investment needs change as you get closer to retirement. That's why it adjusts the risk of your investments as you approach retirement. We'll invest your money in a fund made up of a mix of different asset classes, which we'll automatically switch to less risky funds as you near the point you'll retire.

When you're a long way from retirement, we'll invest a higher proportion of your savings in risky funds which have a greater potential return. As you approach your chosen retirement age, we'll gradually move to less risky funds. This shift aims to protect your savings against market drops, which can impact any fund regardless of its level of risk. We make these changes automatically, so you can rest assured that your investment should remain suitable for your needs without you having to make investment decisions.

The Lifestages investment strategy is intended to meet your needs if you intend to purchase an Approved Retirement Fund (ARF) at retirement.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

4.2.2. How does the Lifestages investment strategy work?

Lifestages uses three funds from our Fusion Funds range: Fusion 3, Fusion 4 and Fusion 5. It works by moving your investment between these three funds to automatically reduce the risk of your investment over time, as you approach your retirement.

Each of the three funds are diversified multi-asset portfolios, which invest in a mix of equities, bonds, property and alternative assets. The funds differ in the level of risk and reward that they target, as shown below.

AIB LIFE RISK RATING & DESCRIPTION



- If you're over 21 years from retirement the strategy will invest fully in Fusion 5. Fusion 5 targets a relatively high level of risk and reward by investing largely in assets like equities and property.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

- From when you are within 21 years of retirement the strategy will gradually switch each month from Fusion 5 into Fusion 4 over a period of 10 years. So, by the time you've 11 years to retirement, it'll be fully invested in Fusion 4. Fusion 4 targets a lower level of risk and reward than Fusion 5, by allocating less to high growth assets and more to more defensive assets such as bonds and alternative assets.
- From 11 years to retirement the strategy gradually switches from Fusion 4 to Fusion 3 until it's fully invested in Fusion 3 when you have one year remaining until retirement. The strategy will then remain invested in Fusion 3 until you take your retirement benefits. Fusion 3 has a relatively low level of risk and reward, aiming to protect against large falls in value while still aiming to provide a moderate level of expected growth to shield your savings from the effects of inflation in the final years before you retire.
- If you pass your chosen retirement age, the strategy will remain invested in Fusion 3.
- If you change your chosen retirement age, the strategy will automatically adjust the fund allocations to reflect your revised term to retirement.

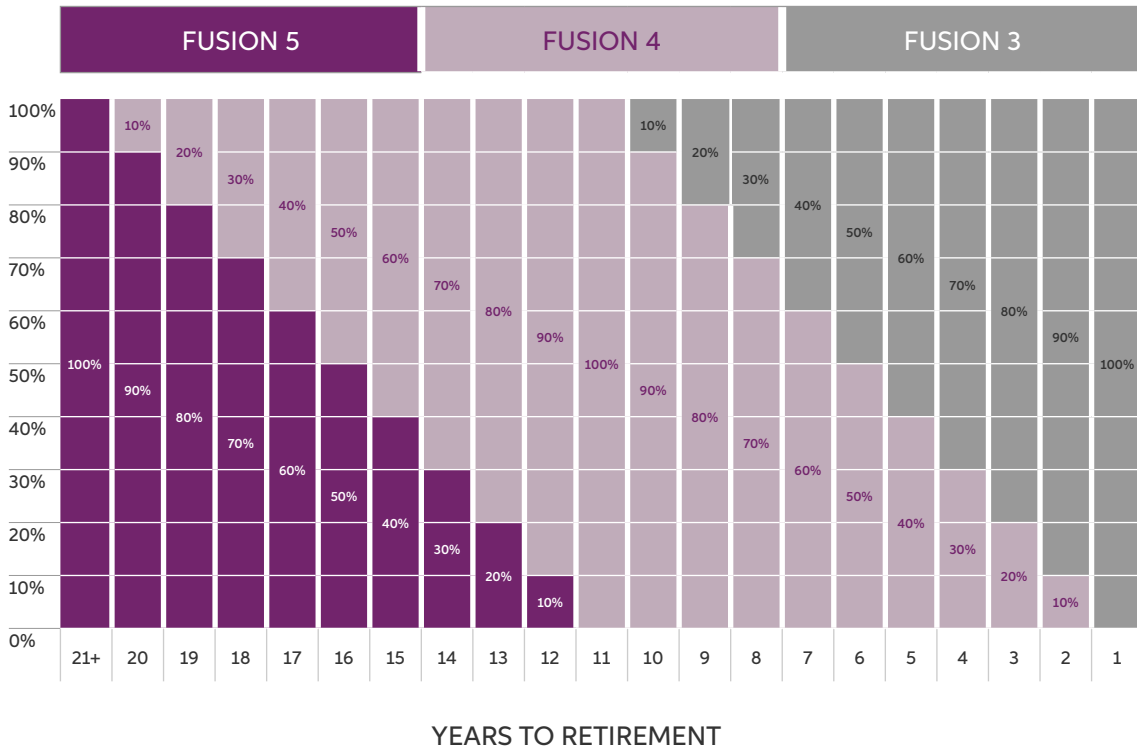
WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

This chart shows how the split of your investment across the three funds will change as you approach retirement. For example, when you are 8 years to retirement your investment will be split 70% into Fusion 4 and 30% into Fusion 3.

LIFESTAGES STRATEGY FUND ALLOCATIONS



WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

4.3. Other options

We also have a variety of other fund options to choose from. These funds are described below, and further detail can be found at aibliffe-fundcentre.saolassuranc.ie.

4.3.1. Risk Rating 1

Cash

This fund focuses on capital preservation and aims to provide exposure to euro money market returns by investing in bank deposits and other short term money market instruments. The fund isn't intended as a long term investment option as the performance after charges may not keep pace with inflation.

While this fund is intended to be a low risk investment, you should be aware that it could still fall in value, particularly if you invest in it for a long time. A loss of value could happen if there is negative growth on the underlying assets or if the fund charge is greater than the growth rate of the assets in the fund, for example.

4.3.2. Risk Rating 2

Indexed Multi-Asset 2



This fund aims to provide a diversified investment consistent with a low risk rating. The fund invests passively, mostly in lower risk assets such as bonds and cash, with a small allocation to high risk assets such as equities and property.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

4.3.3. Risk Rating 3

Indexed Multi-Asset 3



This fund aims to provide a diversified investment consistent with a low-medium risk rating. The fund invests passively, with a balance between high risk assets such as equities and property, and lower risk assets such as bonds and cash.

Goodbody Multi-Asset 3



This fund aims to provide a diversified investment consistent with a low-medium risk rating. The mix of assets in the fund is actively managed with a balance between high risk assets such as global equities and listed property, and lower risk and diversifying assets such as cash, government and corporate bonds and select alternatives. Exposure to asset classes is achieved through a combination of active and passive investing.

Euro Corporate Bond



This fund aims to provide passive exposure to the Euro corporate bond market. It does this by investing in a fund which aims to track the performance of a sustainable Euro corporate bond index. The fund provides investors with a total return, which means it incorporates both capital and income returns.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

Euro Government Bond

This fund aims to provide passive exposure to the Euro government bond market. It does this by investing in a fund which aims to track the performance of a Euro government bond index. The fund provides investors with a total return, which means it incorporates both capital and income returns.

Multi-Strategy Alternatives

This fund aims to achieve returns while being an alternative to equity and bond market exposure. It does this by investing in a portfolio of funds which aren't tied to equity and bond markets. The portfolio is diversified across different investment strategies which deliver diversifying return streams, blended across income-generating strategies, risk premia and protective elements. If you're constructing your own investment portfolio, it may benefit from the diversification effects offered by this fund.

The fund invests in a portfolio of funds managed by a range of fund managers who specialise in skill based or alternative market returns. These are selected and monitored by ILIM, and the underlying funds will be changed from time to time where they feel there is an opportunity to improve the risk or return characteristics of the fund.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

4.3.4. Risk Rating 4

Indexed Multi-Asset 4



This fund aims to provide a diversified investment consistent with a medium risk rating. The fund invests passively, with a balance between high risk assets such as equities and property, and lower risk assets such as bonds and cash.

Goodbody Multi-Asset 4



This fund aims to provide a diversified investment consistent with a medium risk rating. The mix of assets in the fund is actively managed with a balance between high risk assets such as global equities and listed property, and lower risk and diversifying assets such as cash, government and corporate bonds and select alternatives. Exposure to asset classes is achieved through a combination of active and passive investing.

Defensive Equity Collar



The Defensive Equity Collar is a risk management strategy that gives up some equity upside in exchange for some protection on the downside. This fund aims to provide exposure to developed world equities, while providing some protection against significant equity market falls. It does this through an option trading strategy. The option trading strategy buys put options, which is the protection element and sells call options, which is the funding element. The aim of this approach is two-fold. The first aim is to provide some protection in downward markets and the second aim is to generate income through the receipt of a premium payment, which is used to offset the

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

cost of buying the protection element. There is also a limit on the upside, which caps how much your investment can grow.

We refer to this approach as being “defensive” and a “collar” because it protects your investment and wraps around it from both sides. If the market drops by a certain percentage, there’s a limit on how much the fund can lose. There’s a growth limiter too which caps how much your investment can grow and effectively pays for this protection.

The option trading strategy has the effect of reducing the volatility of the fund by about half, compared with a pure equity investment.

Emerging Markets Government Bond



This fund aims to provide passive exposure to bonds issued by the governments of emerging market countries and quasi sovereign bonds that are fully owned or guaranteed by an emerging market country’s government. The fund is 50% hedged to euro, with 50% exposure to local market currencies. The investment is achieved passively through index funds. The fund provides investors with a total return, which means it incorporates both capital and income returns.

Euro Long Dated Bond

This fund aims to provide passive exposure to investment grade Euro government bonds with a duration of at least 15 years. This fund may be suitable for you if you are saving for retirement and intend to buy an annuity when you retire. The value of the fund will move in a similar way to the cost of

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

annuities as interest rates change, so investing in this fund can provide some protection against the risk of a sudden rise in the cost of annuities before retirement.

4.3.5. Risk Rating 5

Indexed Multi-Asset 5



This fund aims to provide a diversified investment consistent with a medium-high risk rating. The fund invests passively, mostly in high risk assets such as equities and property, with a small allocation to lower risk assets such as bonds.

Goodbody Multi-Asset 5



This fund aims to provide a diversified investment consistent with a medium-high risk rating. The mix of assets in the fund is actively managed and invests mostly in high risk assets such as global equities and listed property, with a small allocation to lower risk and diversifying assets such as cash, government and corporate bonds and select alternatives. Exposure to asset classes is achieved through a combination of active and passive investing.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

4.3.6. Risk Rating 6

Indexed Multi-Asset 6



This fund aims to provide a diversified investment consistent with a high risk rating. The fund invests passively in high risk assets such as equities and property.

Megatrend Equity



We've built a megatrends strategy which identifies and invests in companies that are expected to have a positive exposure to trends that should have a transformative effect on the global economy and society in the coming years and decades. Based on industry and macroeconomic research, we've identified three broad megatrends that will drive economic changes in the coming years. These relate to the following:

- Technological disruption – technology is driving exponential progress in the tech sector and far beyond
- Environmental opportunities – addressing pollution and maximising resource efficiency are key global issues
- Future living – growing populations, demographic shifts and increased longevity are creating transformative changes in health and society

The fund aims to provide passive exposure to these areas by investing in a fund which tracks an index built to target these three areas.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

Developed World Equity

This fund aims to provide passive exposure to developed world equity performance. It does this by investing passively in a fund which aims to track the performance of a developed markets equity index.

Goodbody Global Equity

This fund aims to provide active exposure to developed world equity performance. It does this by investing in an actively managed fund which seeks out global quality growth companies. The fund aims to outperform the global developed equity market over the medium to long term.

4.3.7. Risk Rating 7

Climate Impact Equity

This fund aims to generate positive societal impact and an attractive return at the same time. The Climate Impact Equity fund has an impact investment approach, focusing its investments on companies that contribute positively to one or more United Nation Sustainable Development Goals, a collection of 17 global goals adopted by the United Nations designed to end poverty, protect the planet and work towards peace and prosperity.

The fund invests in the Goldman Sachs Global Climate and Environment Equity fund which is actively managed by Goldman Sachs Asset Management. Their equity selection process involves impact assessment, financial analysis and

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

ESG (Environmental, Social and Governance) analysis. Mainly companies with positive social and environmental impact will qualify for inclusion in the fund. As a consequence, no investments will be made in companies that engage in more harmful activities or violate the United Nations Global Compact principles, such as human rights protection and environmental preservation.

The fund also does not invest in companies involved in activities including but not limited to: the development, production, maintenance or trade of controversial weapons, the production of tobacco products, thermal coal mining and/or oil sands production. In addition, more stringent restrictions apply to investments in companies involved in activities related to gambling, weapons, adult entertainment, fur and specialty leather, Arctic drilling and shale oil and gas. The fund's investments are aligned with long term societal and environmental trends. The fund strives to add value through company analysis, engagement and impact measurement.

Emerging Markets Equity

This fund aims to provide passive exposure to emerging markets equity performance. It does this by investing in a fund which aims to track the performance of a sustainable emerging markets equity index.

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

4.4. Charges

The charges you pay for your investment will include an annual management charge. The total annual management charge you pay will consist of a base annual management charge and any additional annual management charges. Additional annual management charges will depend on the funds you choose to invest in and are shown in the table below. The total annual management charges that you pay will be detailed in your Quotation and Policy Schedule.

4.5. Fund range summary

The key characteristics of our fund range are summarised below.

FUND NAME	ASSET CLASS	RISK RATING	SFDR CLASSIFICATION	ADDITIONAL ANNUAL MANAGEMENT CHARGE
FUSION 2	Multi-asset	2	Article 8	0.10%
FUSION 3	Multi-asset	3	Article 8	0.10%
FUSION 4	Multi-asset	4	Article 8	0.10%
FUSION 5	Multi-asset	5	Article 8	0.10%
FUSION 6	Multi-asset	6	Article 8	0.00%

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

FUND NAME	ASSET CLASS	RISK RATING	SFDR CLASSIFICATION	ADDITIONAL ANNUAL MANAGEMENT CHARGE
INDEXED MULTI-ASSET 2	Multi-asset	2	Article 8	0.00%
INDEXED MULTI-ASSET 3	Multi-asset	3	Article 8	0.00%
INDEXED MULTI-ASSET 4	Multi-asset	4	Article 8	0.00%
INDEXED MULTI-ASSET 5	Multi-asset	5	Article 8	0.00%
INDEXED MULTI-ASSET 6	Multi-asset	6	Article 8	0.00%
GOODBODY MULTI-ASSET 3	Multi-asset	3	Article 8	0.30%
GOODBODY MULTI-ASSET 4	Multi-asset	4	Article 8	0.35%
GOODBODY MULTI-ASSET 5	Multi-asset	5	Article 8	0.40%
CASH	Cash	1	Article 6	0.00%
EURO GOVERNMENT BOND	Bond	3	Article 6	0.00%
EURO CORPORATE BOND	Bond	3	Article 8	0.00%

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: This product may be affected by changes in currency exchange rates.

FUND NAME	ASSET CLASS	RISK RATING	SFDR CLASSIFICATION	ADDITIONAL ANNUAL MANAGEMENT CHARGE
EURO LONG DATED BOND	Bond	4	Article 6	0.20%
EMERGING MARKETS GOVERNMENT BOND	Bond	4	Article 8	0.00%
DEFENSIVE EQUITY COLLAR	Equity	4	Article 8	0.00%
DEVELOPED WORLD EQUITY	Equity	6	Article 8	0.00%
MEGATREND EQUITY	Equity	6	Article 8	0.00%
GOODBODY GLOBAL EQUITY	Equity	6	Article 8	0.45%
EMERGING MARKETS EQUITY	Equity	7	Article 8	0.00%
CLIMATE IMPACT EQUITY	Equity	7	Article 9	0.60%
MULTI-STRATEGY ALTERNATIVES	Alternatives	3	Article 6	0.65%

WARNING: The value of your investments may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.




WARNING: This product may be affected by changes in currency exchange rates.

CONTACTING US

We're always on hand to help. But who you contact will depend on what you're trying to do.



If you want to speak to an AIB Advisor:



-  **Book a callback:** aib.ie/make-a-plan
-  **Visit a branch:** aib.ie/branchlocator
-  **or Call:** 01 771 5867 | Mon – Fri, 09:00 - 17:00


For all other queries speak to AIB life:



-  **Email:** hello@help.aiblife.ie
-  **or Call:** 01 912 4455 | Mon – Fri, 08:00 - 18:00

If you want to update your contact details or view your documents, it's easy in the AIB Mobile Banking app:



-  Just click **AIB life** in the **Products** tab or directly from your accounts list, then either of the below:
 - 1. Update details:** Visit **AIB life Products** tab and choose make a change
 - 2. View documents:** Visit **AIB Advice** tab to download your brochure or policy conditions

In the interest of customer service we will record and monitor calls.



Saol Assurance d.a.c., trading as AIB life, is regulated by the Central Bank of Ireland. Registered in Ireland number 701277. VAT number 3804332MH. Allied Irish Banks, p.l.c. is tied to AIB life for life and pensions business. Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.

Fund Guide_V003_202411 (141)