Fund Guide

For former Irish Life Assurance customers who transferred to AIB life in November 2023

Find the right fund for you

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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.

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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.

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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.

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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 **saolassurance.ie/company/responsible-investing**.

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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.

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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.

Your AIB Financial Advisor 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. Your AIB Advisor 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.

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AIB LIFE RISK RATING & DESCRIPTION

< **LOWER** RISK						**HIGHER** RISK >
1	2	3	4	5	6	7

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.

These funds involve little risk, but there's still a chance you could get back slightly less than your original investment.

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.

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 **aiblife-fundcentre.saolassurance.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.

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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

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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

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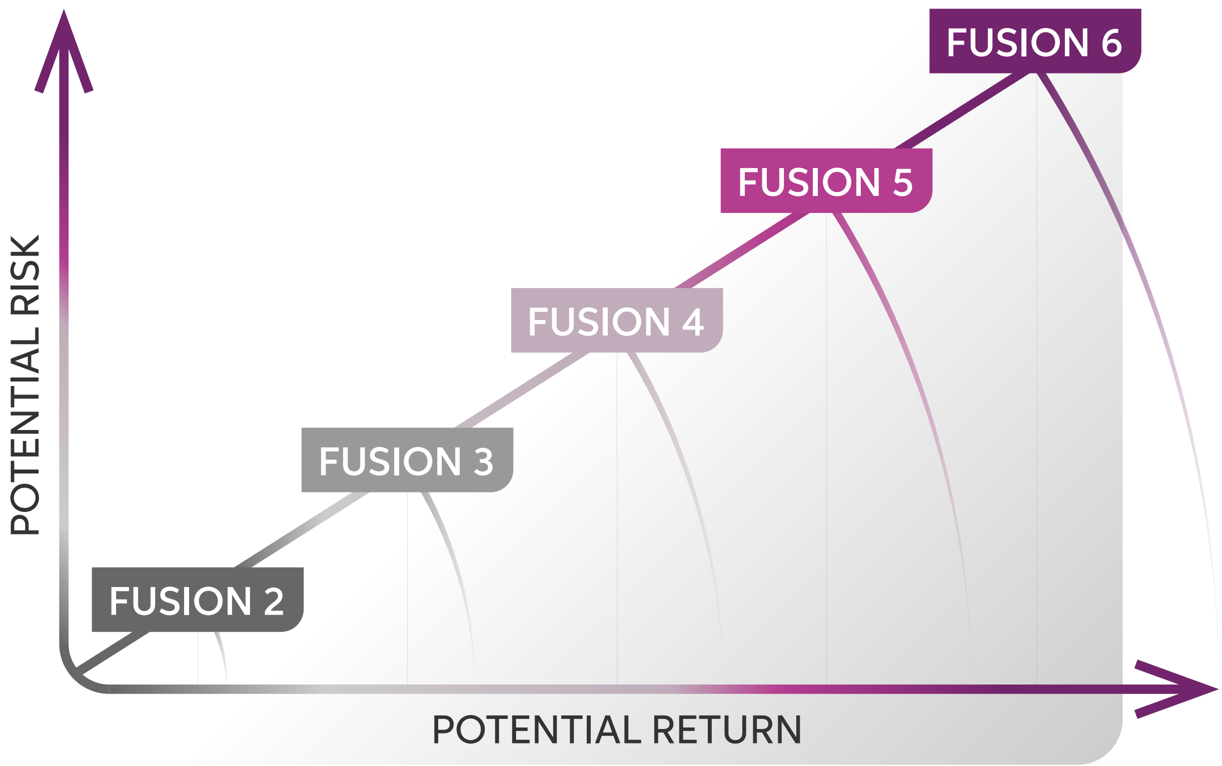
Our five Fusion Funds have been designed around our customers, with each fund targeting a different level of risk. We work with Irish Life Investment Managers (ILIM) to monitor and review these funds, so their risk levels stay the same. So whether you're looking to stay cautious or are in a position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



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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 **aiblife-fundcentre.saolassurance.ie**.

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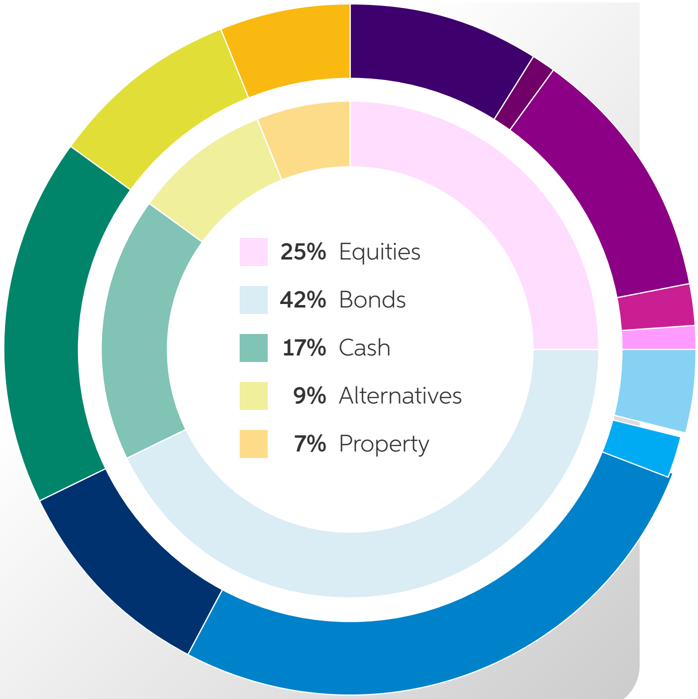
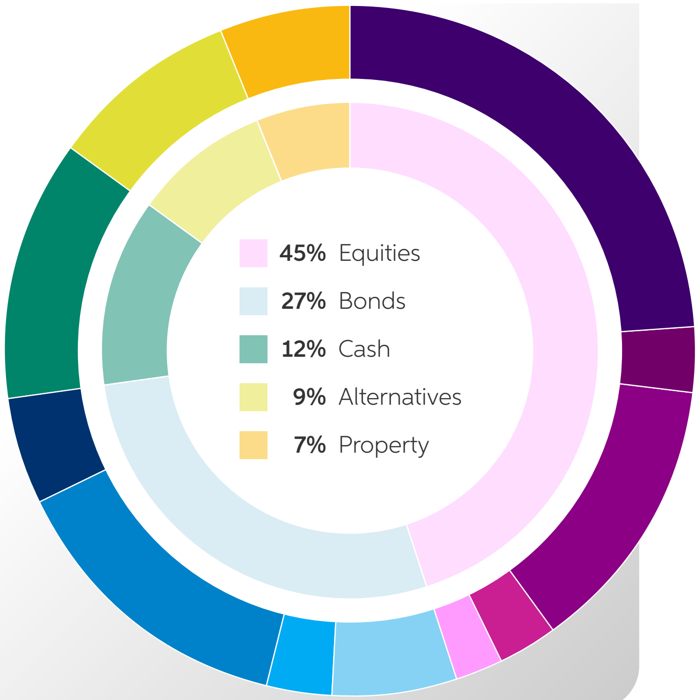
FUSION 2

9%	Developed Markets Equity
1%	Emerging Markets Equity
12%	Defensive Equity Collar
2%	Megatrend Equity
1%	Climate Impact Equity
4%	Emerging Markets Bonds
2%	High Yield Bonds
26%	Euro Corporate Bonds
10%	Euro Government Bonds
17%	Cash
9%	Alternatives
7%	Property



FUSION 3

24%	Developed Markets Equity
3%	Emerging Markets Equity
13%	Defensive Equity Collar
3%	Megatrend Equity
2%	Climate Impact Equity
6%	Emerging Markets Bonds
3%	High Yield Bonds
13%	Euro Corporate Bonds
5%	Euro Government Bonds
12%	Cash
9%	Alternatives
7%	Property



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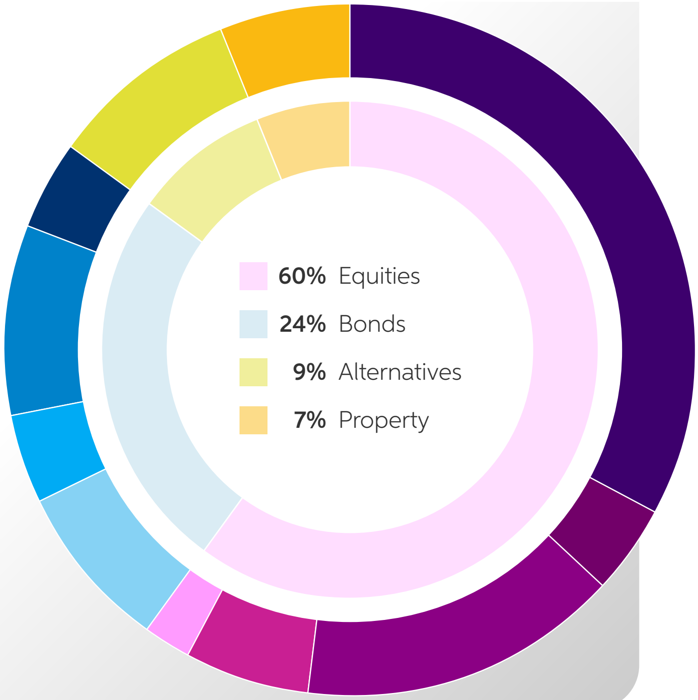
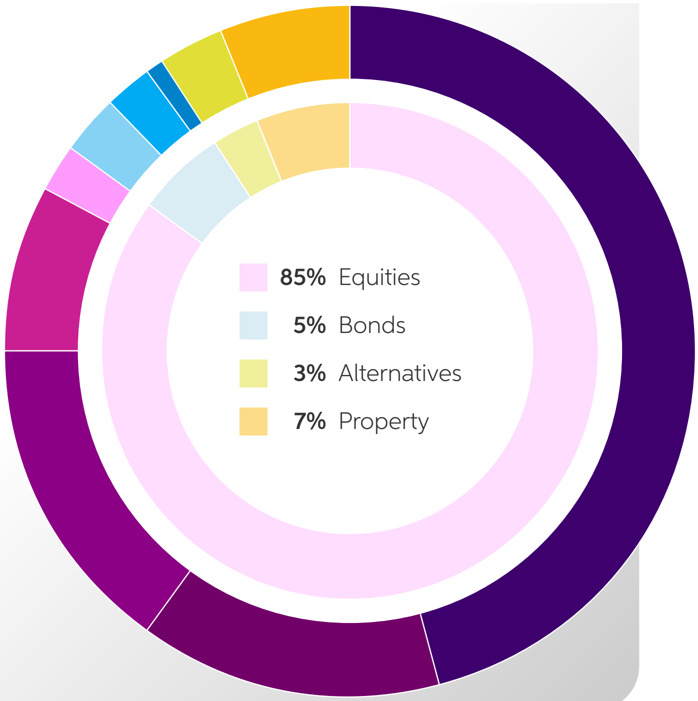
FUSION 4

33%	Developed Markets Equity
4%	Emerging Markets Equity
15%	Defensive Equity Collar
6%	Megatrend Equity
2%	Climate Impact Equity
8%	Emerging Markets Bonds
4%	High Yield Bonds
8%	Euro Corporate Bonds
4%	Euro Government Bonds
9%	Alternatives
7%	Property



FUSION 5

46%	Developed Markets Equity
14%	Emerging Markets Equity
15%	Defensive Equity Collar
8%	Megatrend Equity
2%	Climate Impact Equity
3%	Emerging Markets Bonds
2%	High Yield Bonds
3%	Alternatives
7%	Property



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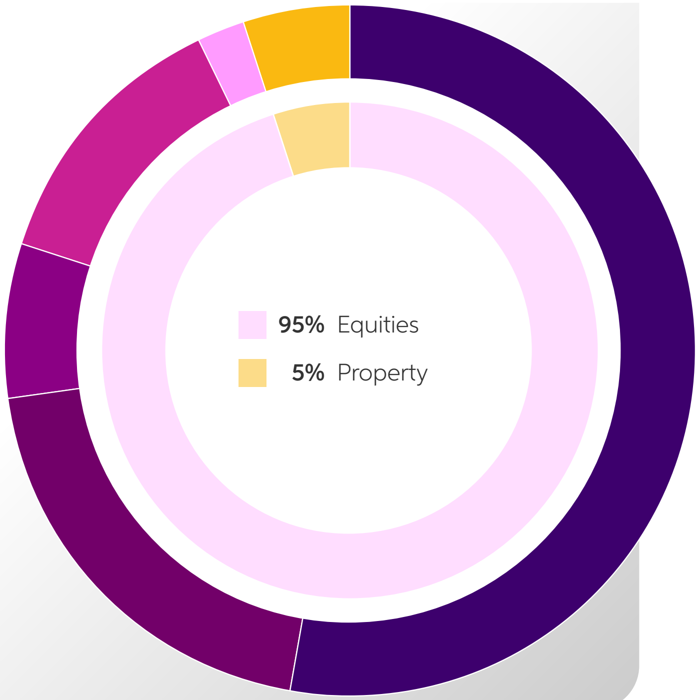
FUSION 6

53%	Developed Markets Equity
20%	Emerging Markets Equity
7%	Defensive Equity Collar
13%	Megatrend Equity
2%	Climate Impact Equity
5%	Property



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 **aiblife-fundcentre.saolassurance.ie**.

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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.

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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.

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4.2. 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 **aiblife-fundcentre.saolassurance.ie**.

4.2.1. 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.

4.2.2. Risk Rating 2

Indexed Multi-Asset 2

ARTICLE 8 FUNDS

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.

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4.2.3. 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.

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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.

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4.2.4. 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

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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 provides 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.

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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 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.

4.2.5. 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 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.

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4.2.6. 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.

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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.

4.2.7. 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 NN Climate & Environment fund which is actively managed by NN Investment Partners. Their equity selection process involves impact assessment, financial analysis and ESG (Environmental, Social and Governance) analysis.

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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.

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4.3. Lifestyling: 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 lifestyling investment strategies recognise that your investment needs change as you get closer to retirement. That's why they adjust the risk of your investments as you approach retirement. 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.

4.3.1. ARF Income Lifestyle Strategy

If you are more than 25 years from your chosen retirement date, we fully invest your contributions in the fund(s) you have chosen. Between 25 years to 6 years before your chosen retirement age, we switch 2% of your investment into the Indexed Multi-Asset 2 fund every year. When you are 6 years before retirement, 60% of your savings are invested in your chosen funds and 40% in the Indexed Multi-Asset 2 fund. At that date, we gradually switch your savings and future contributions into the Cash fund and the Fusion 2 fund until 1 year before your retirement. For the last year your savings are entirely in the Cash fund (25%) and Fusion 2 fund (75%).

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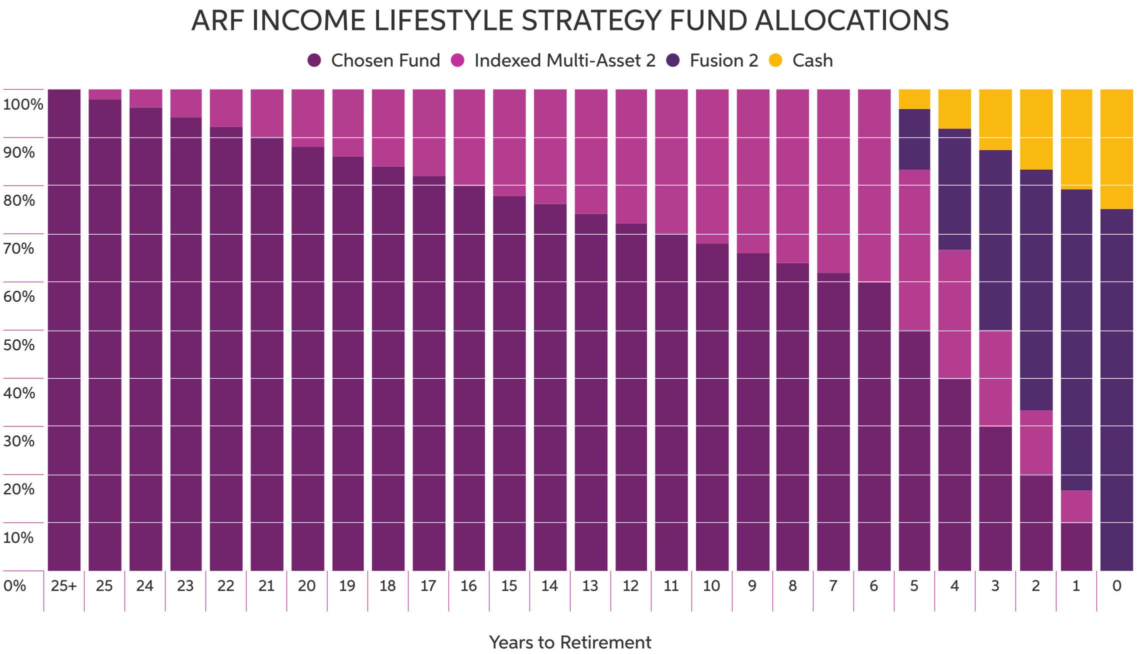
The ARF Income Lifestyle Strategy is intended to meet your needs if you intend to purchase an Approved Retirement Fund (ARF) at retirement and plan to invest your ARF in a low risk fund.

This chart shows how the split of your investment across the funds will change as you approach retirement. For example, when you are 11 years to retirement your investment will be split 70% into your chosen funds and 30% into Indexed Multi-Asset 2.



4.3.2. ARF Investment Lifestyle Strategy

This strategy is identical to the ARF Income Lifestyle Strategy described above except that instead of gradually switching into the Fusion 2 fund, you will switch into the Fusion 4 fund.

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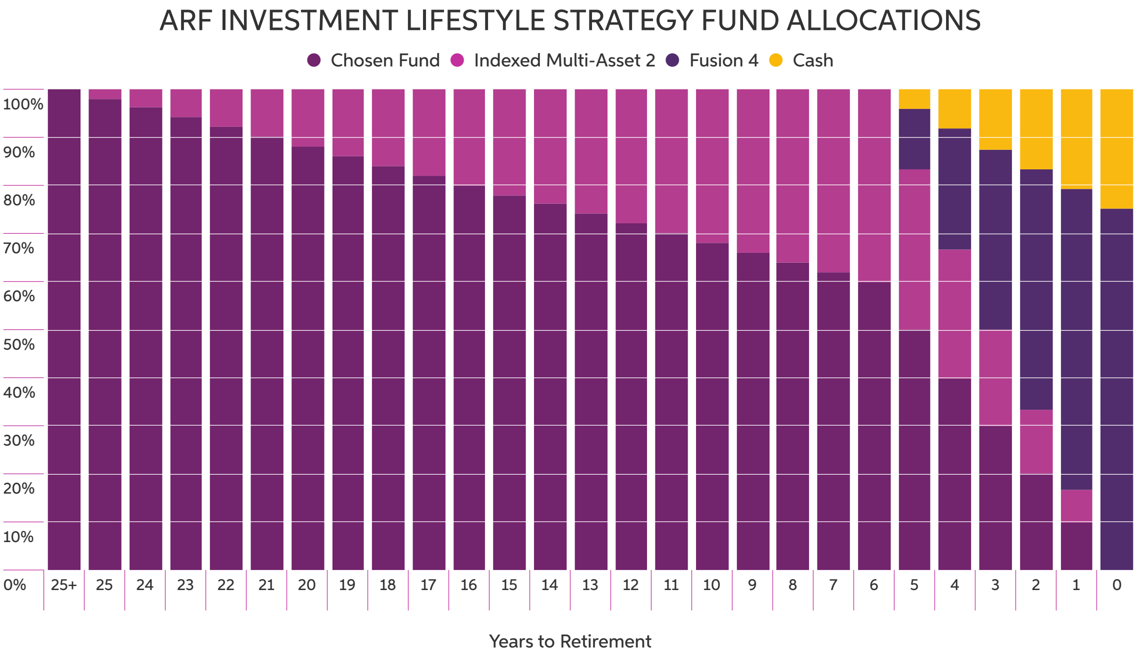
The ARF Investment Lifestyle Strategy is intended to meet your needs if you intend to purchase an Approved Retirement Fund (ARF) at retirement and plan to invest your ARF in a medium risk fund.

This chart shows how the split of your investment across the funds will change as you approach retirement. For example, when you are 11 years to retirement your investment will be split 70% into your chosen funds and 30% into Indexed Multi-Asset 2.



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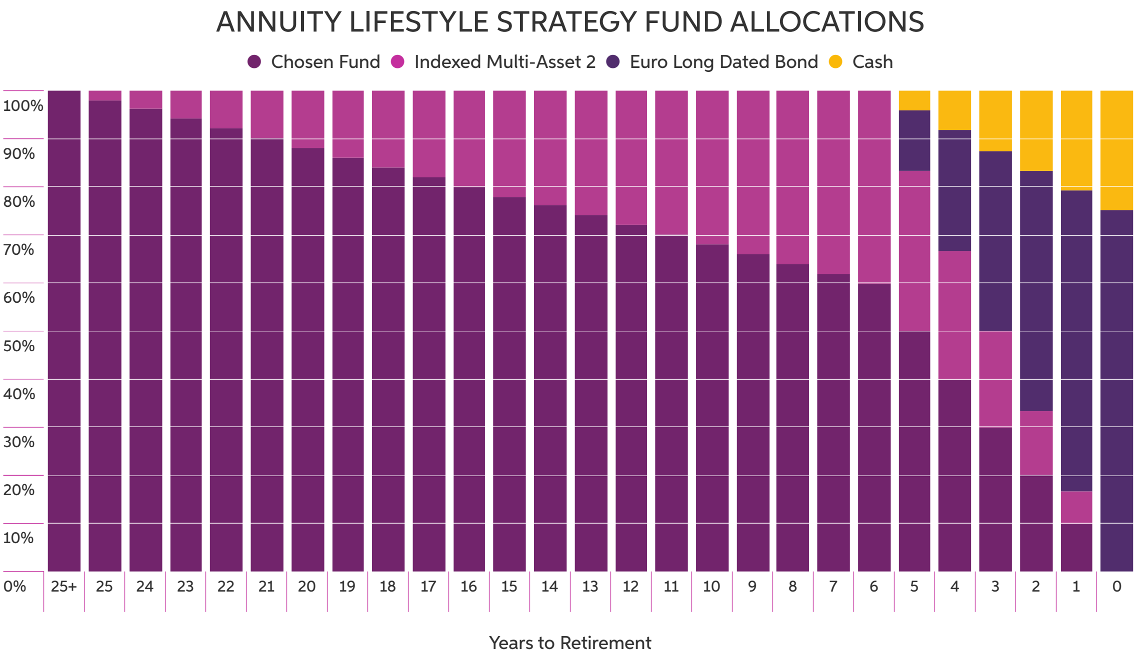
4.3.3. Annuity Lifestyle Strategy

This strategy is identical to the ARF Income Lifestyle Strategy described above except that instead of gradually switching into the Fusion 2 fund, you will switch into the Euro Long Dated Bond fund.

The Annuity Lifestyle Strategy is intended to meet your needs if you intend to purchase an annuity at retirement.

This chart shows how the split of your investment across the funds will change as you approach retirement. For example, when you are 11 years to retirement your investment will be split 70% into your chosen funds and 30% into Indexed Multi-Asset 2.



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4.4. Charges

The charges you pay for your policy will include a yearly fund charge. The total yearly fund charge you pay will consist of a base charge that depends on the type of policy you have, and an additional charge that may apply depending on the funds you choose to invest in and is shown in the table below. The total yearly fund charges that you pay will be detailed in your annual statement.

4.5. Fund range summary

The key characteristics of our fund range are summarised below.

FUND NAME	ASSET CLASS	RISK RATING	SFDR CLASSIFICATION	ADDITIONAL YEARLY FUND 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%
INDEXED MULTI-ASSET 2	Multi-asset	2	Article 8	0.00%

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FUND NAME	ASSET CLASS	RISK RATING	SFDR CLASSIFICATION	ADDITIONAL YEARLY FUND CHARGE
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%
EURO LONG DATED BOND	Bond	4	Article 6	0.00%

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FUND NAME	ASSET CLASS	RISK RATING	SFDR CLASSIFICATION	ADDITIONAL YEARLY FUND CHARGE
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%

* Note that if you are invested in “Fusion 2 S5C” or “Fusion 2 S6C” then no Additional Yearly Fund Charge applies to your investment in that fund.

** Note that if you are currently invested in any of the following versions of Fusion 5 then no Additional Yearly Fund Charge applies to your investment in that fund: “Fusion 5 S2C”, “Fusion 5 S3C”, “Fusion 5 S4C”, “Fusion 5 S5C” or “Fusion 5 S6C”. If you are invested in one of these versions of Fusion 5 and choose to switch out of it then you will not be able to switch back into it in the future.

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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: customer@support.aiblife.ie

or Call: 01 562 5129

Mon – Thurs,	08:00 - 20:00
Fri,	10:00 – 18:00
Sat,	09:00 – 13:00

Post: AIB life, PO Box 129, Dublin 1

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

Fund Guide Portfolio Transfer_V002_202405