



Personal Retirement Savings Accounts Investment Options



This document details your investment options under your Personal Retirement Savings Accounts (PRSAs) Plan. We will send you an investment report every six months while you're invested in a PRSA with us.

Investing your PRSA into PLS has two main benefits over the years of your pension savings:

-  **Option 1**
Personal Lifestyle Strategy (PLS) - the Default Investment Strategy. We explain how this works on page 2 or
-  **Option 2**
Self Select - 'Fund Choice Options' as on page 3. You choose your own funds.

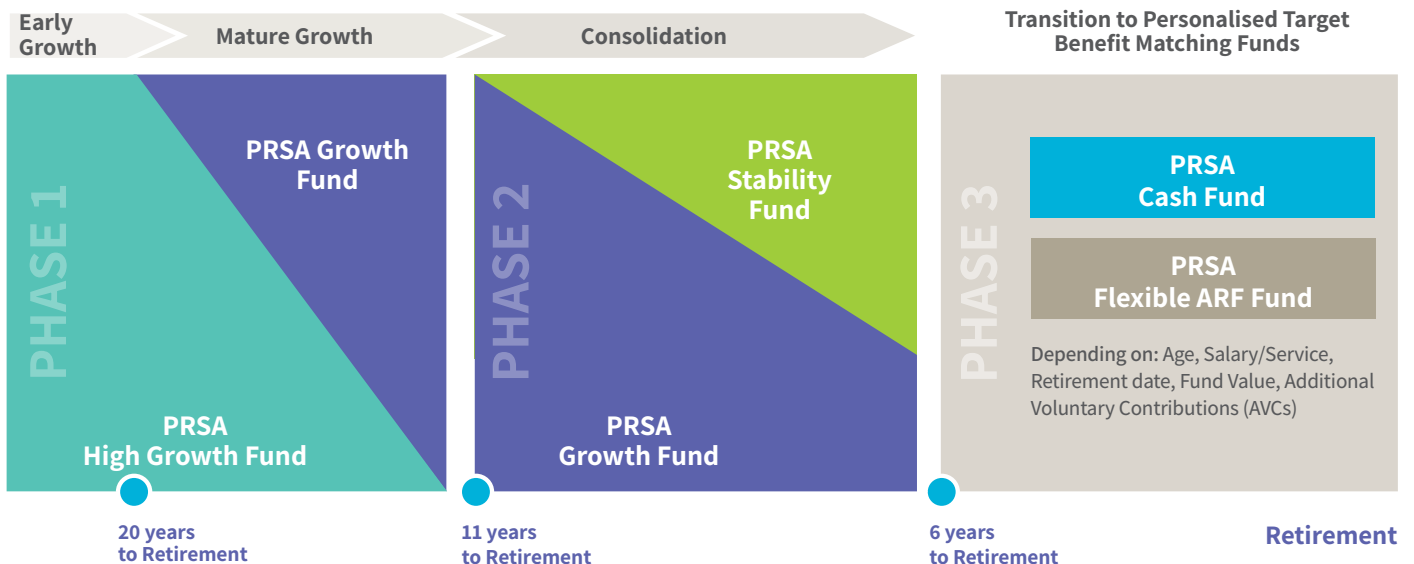
Fund Risk Ratings

All PRSA funds are categorised by the level of risk involved. We have a risk ratings system from 1 to 7, with 1 being the lowest risk and 7 the highest risk level.



Option 1 - The Default Investment Strategy is PLS

PLS consists of three phases which span the years of your pension savings and is tailored to your expected retirement date. It starts from the moment you join the strategy up to your retirement date.



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

PHASE 1

Growth Phase

Phase 1 puts you in funds suitable to achieve investment growth while at the same time balancing investment risk.

Initially you will be completely invested in the PRSA High Growth Fund. Then between 20 and 11 years from retirement your retirement savings will transition into the PRSA Growth Fund.

PHASE 2

Consolidation Phase

Phase 2 with 11 years to retirement we start to gradually move part of your fund into the PRSA Stability Fund.

This helps to protect your pension fund against volatile markets.

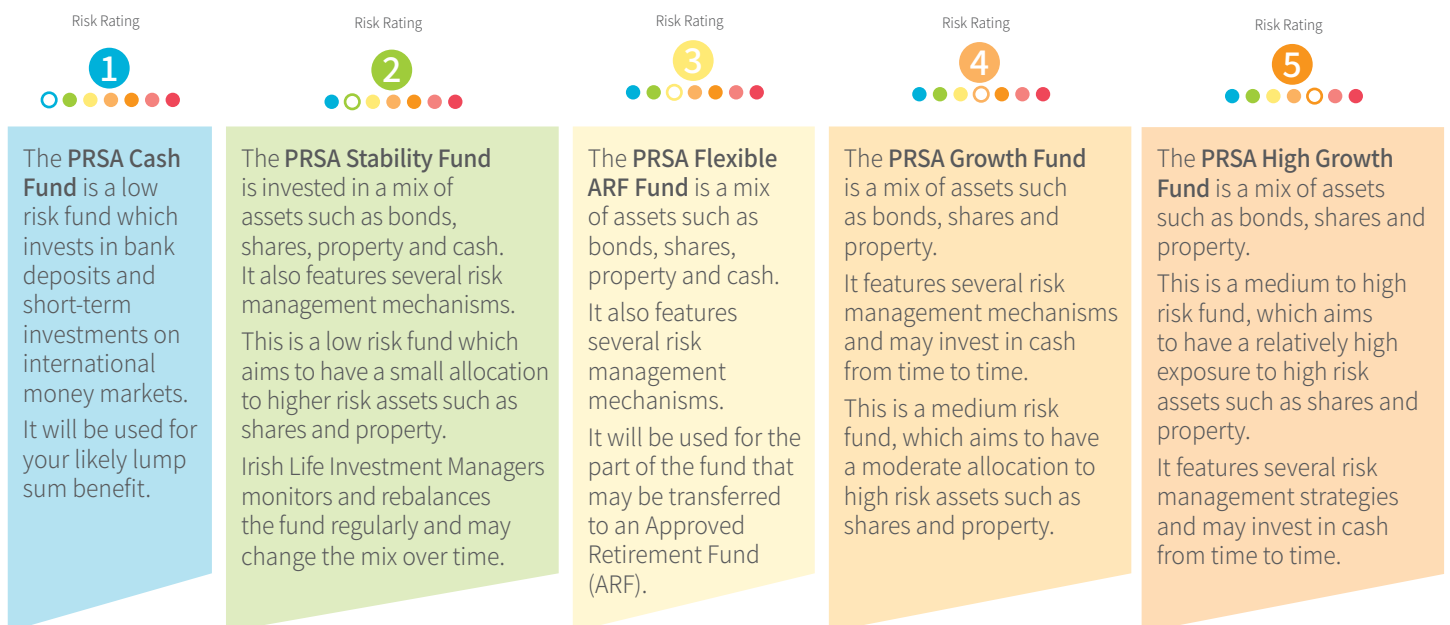
PHASE 3

Switches into Target Benefit Funds

Phase 3 moves your pension fund into funds that will be most suitable for how you are most likely to use your PRSA savings upon reaching retirement. You might for example take a lump sum benefit and keep part of your fund for a post retirement investment.

Depending on your individual circumstances we will switch your savings into investment funds that target the benefits most suitable to you.

Which investment funds are used in PLS?



Source: Irish Life Investment Managers.

Details of these funds are available on www.irishlifeemployersolutions.ie

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

Option 2 - Self Select Fund choice options

Risk Rating★	Fund Risk	Fund Name
1	This is a very low risk fund. While there will be a very low level of volatility in fund returns, there is also only a very low potential for gains. It is suitable for investors who are very close to retirement or have a very low appetite for risk. 	PRSA Cash Fund
2	This is a low risk fund. While there will be a low level of volatility in fund returns, there is also only a low potential for gains. It is suitable for investors who are very close to retirement or have a low appetite for risk. 	PRSA Stability Fund
3	This is a medium risk fund which can have some level of volatility. The potential return from the fund will also be medium. It is suitable for investors who will accept some level of risk. 	PRSA Flexible ARF Fund
		PRSA Flexible Fund
		PRSA Cautious Fund
		PRSA Fixed Interest Fund
4	This is a medium to high risk fund with expected volatility in the medium to high range. Therefore it may not be suitable for investors who have less than 7 years to retirement. 	PRSA Consensus Cautious Fund
		PRSA Pension Protection Fund
		PRSA Pension for Life Fund*
		PRSA Active Managed Fund
		PRSA Growth Fund
		*When used as part of the Default Investment Strategy, this fund may be considered to be medium risk as it is generally used to track long-term interest rates which are a factor in the annuity rate calculation.
5	This is a high risk fund which can have a high level of volatility. Therefore it may not be suitable for investors who have less than 10 years to retirement. The fund is most suitable for long term investment. 	PRSA Consensus Fund
		PRSA High Growth Fund
6	This is a very high risk fund which can have a very high level of volatility. Therefore it may not be suitable for investors who have less than 13 years to retirement. The fund is most suitable for long term investment. 	PRSA Equity Managed Fund
		PRSA Indexed 50/50 Equity Fund
		PRSA Indexed European Equity Fund
		PRSA Indexed Global Equity Fund
		PRSA Indexed Japanese Equity Fund
		PRSA Indexed North American Equity Fund
		PRSA Indexed UK Equity Fund
		PRSA Indexed World Equity Fund
		PRSA Indexed Pacific Equity Fund

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Your risk profile

Please select the profile that best describes your attitude to risk, this will then be recorded in the factfind document.

Risk Rating★	Risk Type	Description of your risk profile
1	Low Risk	<p>Making investment decisions or financial decisions in general can be quite difficult and may not be something you look forward to doing. You are a very cautious investor and don't like taking financial risks. As a result, you may not like investing in assets that can go up and down in value, for example an investment property or shares.</p> <p>When it comes to lump sum investments, safety is your main priority and you would feel very uncomfortable with any investment that could cause you losses, even if it offers you a higher potential return. As a result, you will look for options that give you security and some certainty about the level of your return.</p> <p>You should be aware that if you choose funds which reflect this Risk Profile, this approach reduces the potential for growth and increases the risk that inflation may erode the value of your pension fund. It is important that you review this to ensure this is an accurate reflection of your attitude to risk.</p>
2	Low Risk	<p>You are a very careful person, and you probably do not enjoy making investment decisions. You will tend to focus firstly on ways to limit or, if possible, remove the risks on your investments before you think about the growth opportunities.</p> <p>When it comes to lump sum investments, you look for options that give you protection but you would not need a specific level of return. If there is a way to increase the growth of your investment, you will consider it once your capital is secure.</p> <p>You should be aware that if you choose funds which reflect this Risk Profile, this approach reduces the potential for growth and increases the risk that inflation may erode the value of your pension fund. It is important that you review this to ensure this is an accurate reflection of your attitude to risk.</p>
3	Medium Risk	<p>You are a medium risk profile investor with a tendency to lean towards taking a cautious approach. When it comes to investments, you are willing to venture a little to get the opportunity for a better reward. You are not intimidated by making investment decisions although it may not be an area that you take a very active interest in. You may have some experience of investing some of your money in assets, for example managed funds that can go up and down in value.</p> <p>When it comes to lump-sum investments, you would be willing to accept a low level of ups and downs to improve your chances of getting a better return that deposit accounts tend to give. You are willing to take some risk as a result with your investment.</p> <p>It is important that you review this to ensure this is an accurate reflection of your attitude to risk.</p>
4	Medium Risk	<p>You have some interest in exploring investment opportunities and are familiar with how they work in general. In particular, you accept the fact that to get a good potential return on your money you can expect to see some movement up and down in the value of your investments from time to time. You may have experience of investing money in assets, such as managed funds, that can go up and down in value. You also understand the benefits of spreading your money across different types of investments.</p> <p>When it comes to lump sum investments, in order to get a good potential return, you are willing to invest in an option that can give medium levels of ups and downs over time.</p> <p>It is important that you review this to ensure this is an accurate reflection of your attitude to risk.</p>

Continued overleaf

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Risk Rating★	Risk Type	Description of your risk profile
5	High Risk	<p>You take an active interest in exploring your investment options and are very familiar with how different types of investments work. In particular you accept the fact that investment markets move up and down in value but offer excellent opportunities for growth over the long-term. You have good experience of investing money in assets, such as property and shares - for example, you may have bought them directly or own funds that invest in them.</p> <p>When it comes to lump sum investment, in order to get a very good potential return, you are willing to invest in an option that can have significant levels of ups and downs over time.</p> <p>It is important that you review this to ensure this is an accurate reflection of your attitude to risk.</p>
6	High Risk	<p>You take a very active interest in exploring your investment options and in particular have a detailed understanding of how stock markets work. You probably have good experience of investments in shares and have a portfolio of investments. You may also own, or have owned, investment properties or funds that invest in them. You feel that stock markets offer the highest opportunities for growth. In return, you accept that they can move up and down in value, sometimes by large amounts. You are interested first in the growth potential of investments. As a result, you are looking for options that give the highest potential return and so you are willing to accept high levels of ups and downs along the way.</p> <p>It is important that you review this to ensure this is an accurate reflection of your attitude to risk.</p>
7	Very High Risk	<p>Exploring investment options is part of your daily life and you have a detailed understanding of how stock markets work.</p> <p>You have extensive experience of investing in shares and have a portfolio of investments. You are interested in the growth potential of investments. You feel that stock markets offer you the highest opportunities for growth and you are willing to accept extreme levels of ups and downs along the way.</p> <p>It is important that you review this to ensure this is an accurate reflection of your attitude to risk.</p>

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For more information

Please also see the Investment Centre on our website www.irishlifeemployersolutions.ie for details on individual PRSA funds and check our monthly fund performance review.

You should remember that the aim of your PRSA pension fund is to achieve long-term returns as the investment time frame until retirement for most people is for the long term.

Information on the fund management charges for the investment funds can be found in your PRSA Preliminary Disclosure Certificate booklet.

For more information and if you wish to use the Personal Lifestyle Strategy please contact your Financial Advisor. Details of the funds used in EMPOWER PLS are available on www.irishlifeemployersolutions.ie



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Information correct as at October 2021.

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Contact us

Phone 01 704 2000
Fax 01 704 1905
Email happytohelp@irishlife.ie
Website www.irishlifeemployersolutions.ie
Write to Irish Life, Irish Life Centre, Lower Abbey Street, Dublin 1.

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