

PENSIONS
INVESTMENTS
LIFE INSURANCE



Irish Life

IRISH LIFE MAPS[®]

QUARTER 2 (Q2) 2020 | 1 APRIL TO 30 JUNE

The Irish Life Multi Asset Portfolio Funds (MAPS) are available on a range of products provided by Irish Life Assurance, managed by Irish Life Investment Managers (ILIM).

WELCOME

At Irish Life, we understand that our customers' financial objectives and attitudes to risk are personal to their circumstances. We worked closely with Irish Life Investment Managers, our award-winning appointed investment managers, to create our diversified flagship Multi Asset Portfolio range (MAPS) which caters to different risk profiles. The funds are suitable for longer-term investors and are rebalanced every quarter to ensure alignment with risk preferences. MAPS can be accessed via our pension, investment and savings plans.

- This update discusses key themes driving markets in the second quarter and highlights how each of the funds performed.
- We also explain the asset mix within each fund and outline how ILIM manages risk across the range.
- Lastly, we outline some of the Environmental, Social and Governance (ESG) enhancements made to the Global Shares, Low Volatility Shares, Alternatives and Property exposures in MAPS.

As a proud ambassador for the UN-supported Principles for Responsible Investment, ILIM is a leader in driving ESG investing in Ireland – influencing positive change in environmental, social and governance issues, aiming to create more sustainable, long-term investor returns.

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

Warning: If you invest in these funds you may lose some or all of the money you invest.

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

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MARKET AND IRISH LIFE MAPS OVERVIEW



MARKET SUMMARY AND IRISH LIFE MAPS® FUND PERFORMANCE

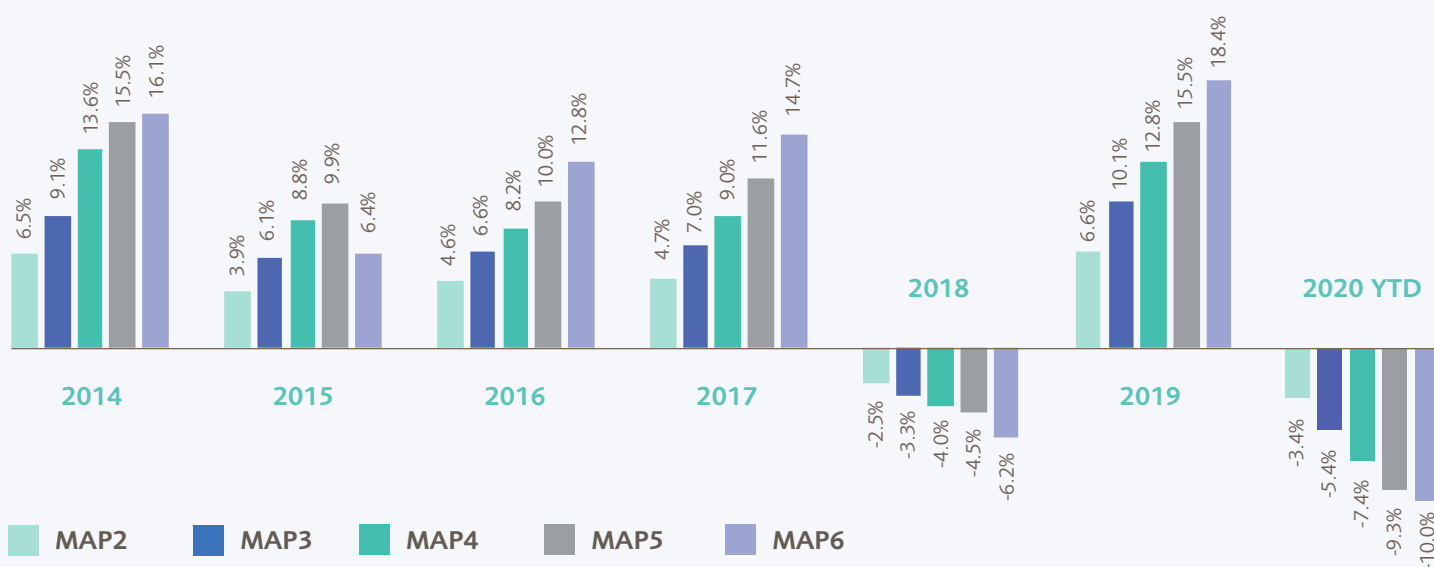
The equity market rally that began in late March continued through the second quarter, with equities producing their best quarterly returns since 1998. Over the quarter, global equity markets rose 18.4% (16.6% in euros). Eurozone sovereign bonds also rose, with the Intercontinental Exchange BofA Merrill Lynch Eurozone > 5-year sovereign bond benchmark up 2.4%. The large scale stimulus measures introduced by governments and central banks across the globe to combat the outbreak of Covid-19 were major contributors to the rebound in equity markets. The faster-than-anticipated reopening of economies and the resultant improvement in growth following the low point for the global economy in April were also positive. Reports of medical advancements in terms of potential treatments and vaccines for Covid-19 also increased optimism. Markets were relatively resilient in the face of a significant rise in global and US Covid-19 case numbers towards the end of the quarter. This was due to the belief that a return to widespread national lockdowns was unlikely, with any new restrictions more local in nature. That would result in any economic hit being much less severe than was the case through March and April.

MAPS – AIMING TO DELIVER RISK MANAGEMENT AND SMOOTHER RETURNS OVER THE LONG TERM

Our MAPS funds are built on the belief that diversification offers investors a potentially smoother journey and that risk management aims to reduce the impact of the various ups and downs in the underlying investments. Each of our five MAPS funds invests in a range of assets, reflective of its risk profile. These include shares, bonds, property, cash and external managers/alternatives. You'll find a full explanation of these asset classes on pages 13–20.

In the table below and on the following page, you can see the individual calendar year returns on each of the five Irish Life MAPS funds, and the annualised return over the last one, three and five years as well as since launch (17 May 2013) to the end of quarter two. Irish Life MAPS is a long-term investment – we would always advise caution when looking at fund performances over time periods of less than five years.

Calendar Year Return



Source: 'MoneyMate'. Gross returns shown to 01 July 2020 ('MoneyMate'), before any fund management charge.

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Performance as at 30/06/2020

MAP2		MAP3		MAP4	
-1.8 1 year	1.1% 3 year p.a.	-2.4% 1 year	1.6% 3 year p.a.	-3.4% 1 year	1.7% 3 year p.a.
2.2% 5 year p.a.	2.7% Since launch p.a.	3.0% 5 year p.a.	3.9% Since launch p.a.	3.4% 5 year p.a.	5.2% Since launch p.a.

MAP5		MAP6	
-3.9% 1 year	2.1% 3 year p.a.	-3.5% 1 year	2.5% 3 year p.a.
3.9% 5 year p.a.	6.4% Since launch p.a.	3.9% 5 year p.a.	6.1% Since launch p.a.

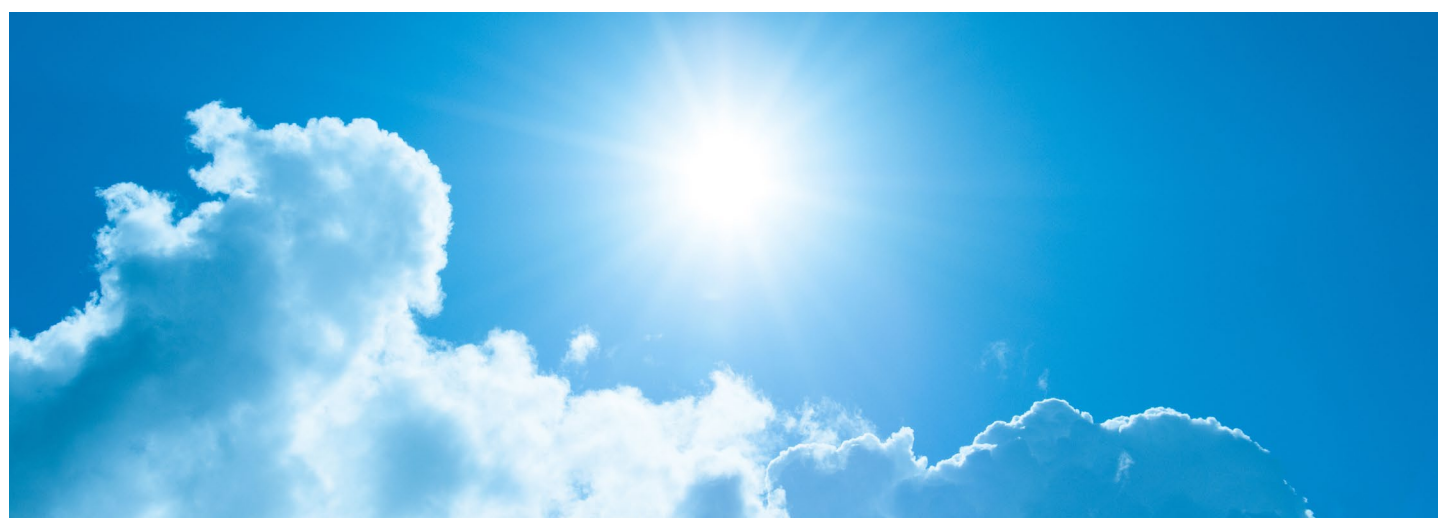
Source: 'Moneymate'. Gross returns shown to 01 July 2020 ('Moneymate'), before any fund management charge. Launch date – 17 May 2013.

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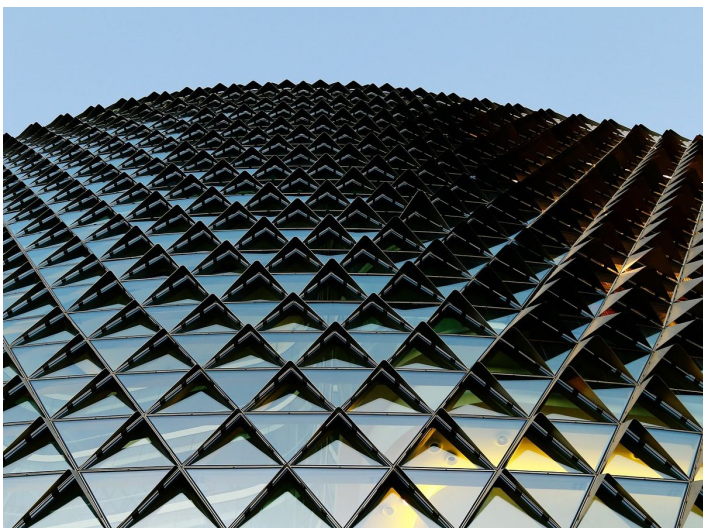
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MARKET SNAPSHOT

SHARES

- Over the quarter, the MSCI AC World equity benchmark rose 18.4% (16.6% in euros), the best quarterly return in global shares in over 20 years.
- The US rose 21.8% (18.9% in euros) as the scale of both fiscal and monetary stimulus programmes exceeded those in other regions. Meanwhile, the commitment from authorities to do more if required was greater than elsewhere. The US also benefited from its relatively heavy weight in technology stocks, which outperformed and were seen as beneficiaries of the challenges caused by Covid-19.
- Emerging markets rose 16.8% (15.5% in euros), benefiting from a weaker US dollar. This tends to be positive for emerging markets, which are sensitive to the improving global growth backdrop.
- The UK lagged rising 8.2% (5.3% in euros) with Brexit-related uncertainty continuing to drag. The UK also experienced the largest number of Covid-19 infections and fatalities across Europe.
- Japan underperformed too, rising 11.6% (9.1% in euros) as the economic recovery from the April lows seems set to lag the rest of the world.



Source: Seán Haverty, Investment Manager, Irish Life Investment Managers (ILIM), 30 June 2020.

BONDS, CURRENCIES & COMMODITIES

- The Intercontinental Exchange BofA Merrill Lynch Eurozone > 5-year sovereign bond benchmark rose 2.4%.
- Yields in peripheral bond countries such as Italy and Spain reduced during the quarter on the back of an increase in European Central Bank (ECB) asset purchases and were also supported by the proposal to include €500bn of grants in an European Union Recovery Fund, which effectively involves a fiscal transfer from core to peripheral countries. This was seen as an important step towards greater integration across Europe and a significant sign of support for peripheral regions from the core northern countries.
- German 10-year yields ended the quarter down slightly at -0.45%, while the Italian 10-year bond yield difference with Germany fell to 1.71% and the Spanish one to 0.92%.
- European investment-grade corporate bonds rose 5.2%, as yields difference fell to 1.47% on reduced concerns over potential defaults on the back of the improving growth outlook and ongoing ECB purchases of investment grade corporate bonds.
- The euro rose against the US dollar to 1.1243, benefiting from a greater commitment on the part of both political and monetary authorities to implement supportive policies which were seen as boosting the medium to long term outlook for the Eurozone.
- Commodities rose 10.5% (7.9% in euros), supported by a better demand backdrop on the improving growth outlook. West Texas Intermediate (WTI) oil jumped 91.7% following a -66.5% collapse in the previous quarter. OPEC (The Organisation of the Petroleum Exporting Countries) and Russia announced new production cuts, while US shale production and rig counts fell in response to the price weakness during the first quarter.

IRISH LIFE MAPS® ASSET SPLIT

There are five Irish Life MAPS funds to suit different attitudes to risk. The table below shows the strategic asset mix for each of the funds. As you can see, the lower-risk fund Multi Asset Portfolio 2 (MAP2) has a very high percentage in bonds and cash, which are traditionally less volatile assets. The higher-risk fund MAP6 is mainly invested in shares, which are traditionally more volatile than bonds or cash but have, in the past, given better long-term returns.

Warning: Past performance is not a reliable guide to future performance.

FUND NAME	MAP2	MAP3	MAP4	MAP5	MAP6
Bonds	45.0%	28.5%	13.5%	4.5%	0.0%
External Managers/Alternatives	18.0%	18.0%	18.0%	7.0%	3.5%
Property	7.0%	8.5%	8.5%	8.5%	6.5%
Emerging Market Shares	0.0%	0.0%	0.0%	10.0%	32.0%
Low Volatility Shares	5.0%	10.0%	15.0%	11.0%	6.5%
Global Shares*	11.0%	22.0%	33.0%	45.0%	45.0%
Infrastructure Shares	1.0%	2.0%	3.0%	2.0%	1.5%
Option Strategy	3.0%	6.0%	9.0%	12.0%	5.0%
Cash	10.0%	5.0%	0.0%	0.0%	0.0%

Source: ILIM, 30 June 2020. *Global Shares use the DSC model – see page 11 for more details.

The table above shows the strategic asset mix **before any DSC or tactical movements (where applicable)**. ILIM rebalances the fund back to this mix on a quarterly basis. **For the latest actual Irish Life MAPS fund mixes, which allow for any tactical or DSC changes, for example, see the relevant MAPS fund factsheet at www.irishlife.ie.**

ILIM will continue to monitor and review these assets and may change them over time.



IRISH LIFE MAPS RISK MANAGEMENT STRATEGIES



IRISH LIFE MAPS® RISK MANAGEMENT

RISK MANAGEMENT STRATEGIES

IRISH LIFE MAPS® DIVERSIFICATION

As we've demonstrated, each of the Irish Life MAPS funds is diversified across a range of asset types – shares, bonds, property, cash and external managers/alternatives.

Within each of these different asset types, there is even further diversification. For example, within the main share asset classes there is an allocation to global shares, low volatility shares, infrastructure shares and the option strategy added in 2018. Each of these generates a return in a different way.

Global shares aim to capture the movement in share markets across the developed and emerging markets. The low volatility strategy invests in shares with certain characteristics that aim to deliver a smoother journey. The infrastructure shares tend to give a more stable return over the longer term.

The option strategy aims to generate a more steady return through the regular sale of 'put' options. These provide some downside protection if markets fall, and for which the funds get paid a fee.

The extent and type of diversification that exists in each asset class is shown in more detail on pages 13–20.

This level of diversification aims to ensure that the performance of the funds is not dependent on any one asset type, sector, geographical region, investment manager or investment style. Removing this dependence aims to produce a smoother investment journey over the longer term.

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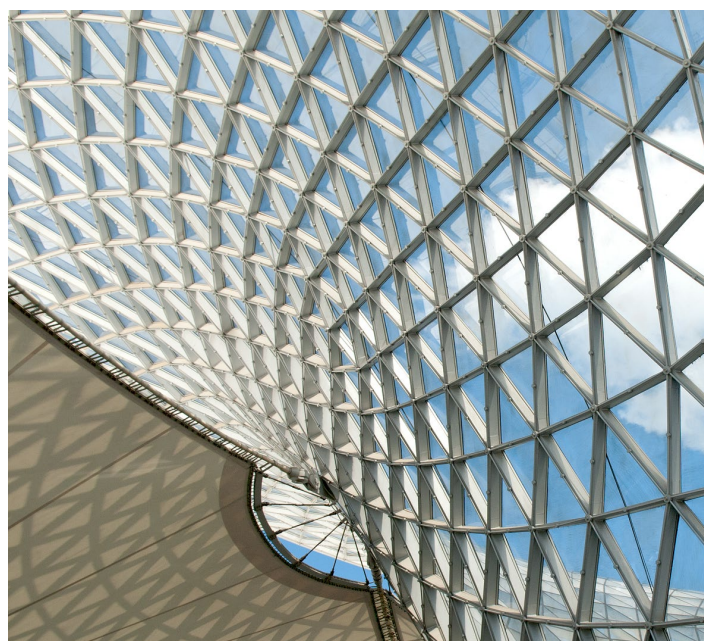
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RISK MANAGEMENT STRATEGIES

REGULAR REVIEWS

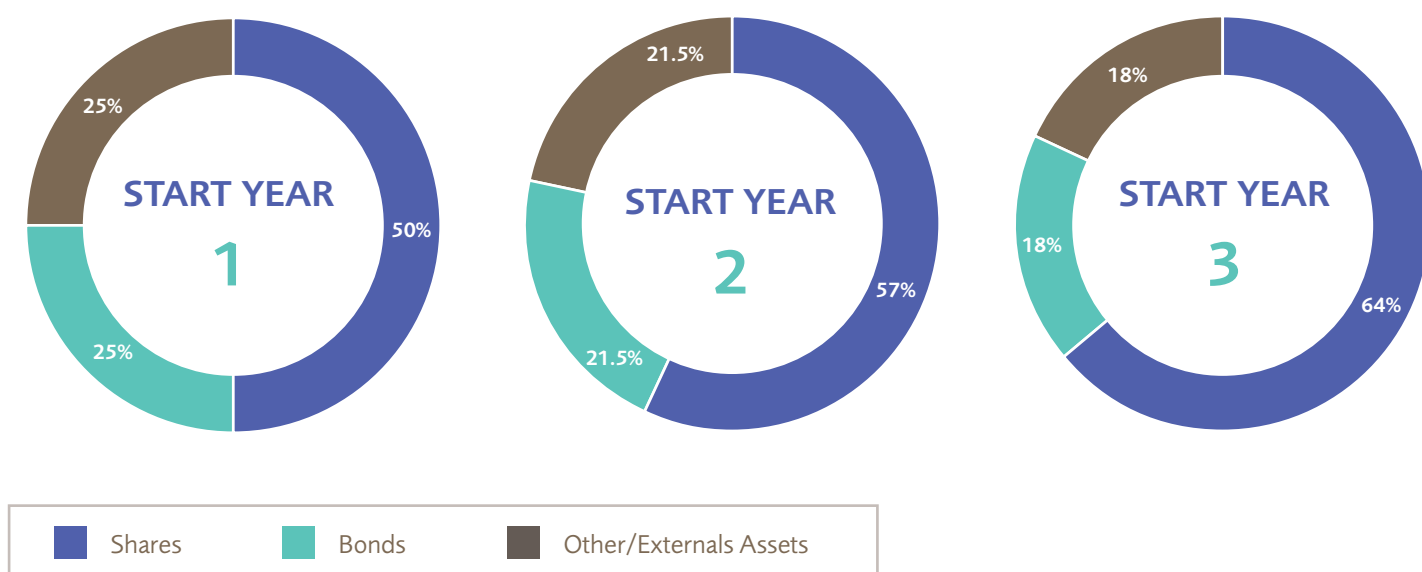
ILIM undertakes a regular review of Irish Life MAPS, evaluating the current asset and manager allocations to ensure they continue to represent the best of ILIM thinking and capability with respect to achieving their long-term risk and performance objectives. The process takes into account the short, medium and long-term expected outlook for investment markets, with a view to optimising the strategic fund mix. Typically in these reviews, ILIM is looking for opportunities to either enhance risk management and/or increase the expected fund returns. This process involves reviewing investment opportunities such as new managers, asset classes, strategies, geographies, developments in quantitative research and simulating how best to incorporate any prospective changes into the existing funds allowing for the complexity, time, cost and benefit of doing so.



RISK MANAGEMENT STRATEGIES

REBALANCING

As investment managers, it's ILIM's job to ensure that the level of risk you are exposed to within MAPS is in line with your expectations. ILIM rebalances your portfolios each quarter, ensuring the asset mix (and associated risks) stay within predefined parameters. Rebalancing is one of the most important risk management tools used by ILIM. The example below shows why rebalancing is important and what could happen if it did not take place.



We start with this pie chart, which shows a fund with 50% in shares, 25% in bonds and 25% in other assets/external managers.

If, over the course of a year, shares grew in value by 20%, while bonds and other assets/external managers both fell in value by 10%, then, **without rebalancing**, the second pie chart shows the new split of the fund. Here 57% of the fund is now invested in shares.

If the same thing happened again, we would end up with nearly 2/3 of the fund invested in shares. This fund mix may no longer be suitable for someone who originally chose an allocation with 50% in shares, 25% in bonds and 25% in cash.

This change in asset split can be avoided by regularly rebalancing the fund to ensure that it stays in line with its intended split. ILIM rebalances each of the MAPS funds on a quarterly basis, which means that each fund will not drift over time. This means that you don't have to worry about a fund becoming a higher risk rating than the one originally invested in.

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RISK MANAGEMENT STRATEGIES

DYNAMIC SHARE TO CASH MODEL

Each Irish Life MAPS fund uses the innovative Dynamic Share to Cash (DSC) model on the Global Shares portion of each fund. The DSC is a quantitative model that has been developed by ILIM, and which uses a number of factors across three broad categories shown below.

The DSC signal was at -0.09 at the end of June, on a scale of +2 to -2, compared to -1.22 at the end of March. DSC is fully invested in shares above zero. Below zero, DSC moves progressively from shares to cash and is fully in cash at -2. As outlined above, the DSC signal is currently only slightly negative, so there is only a small partial exposure to cash as at the end of June, with the equity allocation increasing in the Global Shares portion of each fund from about 37% to about 95% over the quarter.

The DSC aims to reduce the amount invested in shares and increase the amount in cash when it identifies greater potential for stock market falls. It is important to note that the DSC looks at long-term movements and trends in the market and is not designed to react to one-off or short-term jumps or shocks.

The factors include:

	MARKET MOMENTUM ▼	VALUATIONS ▼	GLOBAL MACROECONOMICS ▼
OBJECTIVE	Take account of trends in shares	Take account of long-term valuation of shares	Take account of the influence of global economics on shares
INDIVIDUAL FACTORS	12-month share market momentum 200-day moving average	Long-term share values Earnings quality Earnings yield Earnings revisions	Real GDP growth rate Bond yield curve slope Energy price levels
Q2 2020 UPDATE	The Momentum factor signal increased over the quarter due to a full recovery in the Moving Average Cross factor and an increase in 12-Month Momentum.	The Valuations factor signal decreased due to a reduction in Earnings Yields and more expensive Equity Valuations.	The Macroeconomic factor signal decreased as Energy Prices recovered from their falls in Q1.
Q2 2020 INDICATOR	-	-	+

Based on how these factors move over time, the DSC will decide how much of each Irish Life MAPS fund to invest in global shares and how much to invest in cash. ILIM will regularly monitor and review these factors.

RISK MANAGEMENT STRATEGIES

CURRENCY HEDGING

ILIM manages the risk of exposure to foreign currencies in Irish Life MAPS by partly hedging any exposure. This risk management process was further enhanced in 2018 by the development of a systematic currency hedging process. This operates on each of the Irish Life MAP funds.



STRATEGY

The strategy aims to reduce the risk of experiencing negative returns from foreign currency moves. This is achieved by hedging non-euro currency exposure when it is beneficial to do so.

HOW IT WORKS



ILIM uses a systematic approach to identify key factors (valuations, market momentum, etc) that when combined, aim to indicate when it is beneficial to hedge foreign currency exposure.

KEY BENEFITS



This strategy aims to reduce the volatility of the returns in shares, reduce the potential losses from negative moves in foreign currency and reduce peak-to-trough losses over time.



► FOR GLOBAL LOW VOLATILITY SHARES SEE PAGE 14

► FOR OPTION STRATEGY SEE PAGE 15

WHAT DOES IRISH LIFE MAPS INVEST IN?

ASSET CLASSES EXPLAINED



ASSET CLASSES EXPLAINED

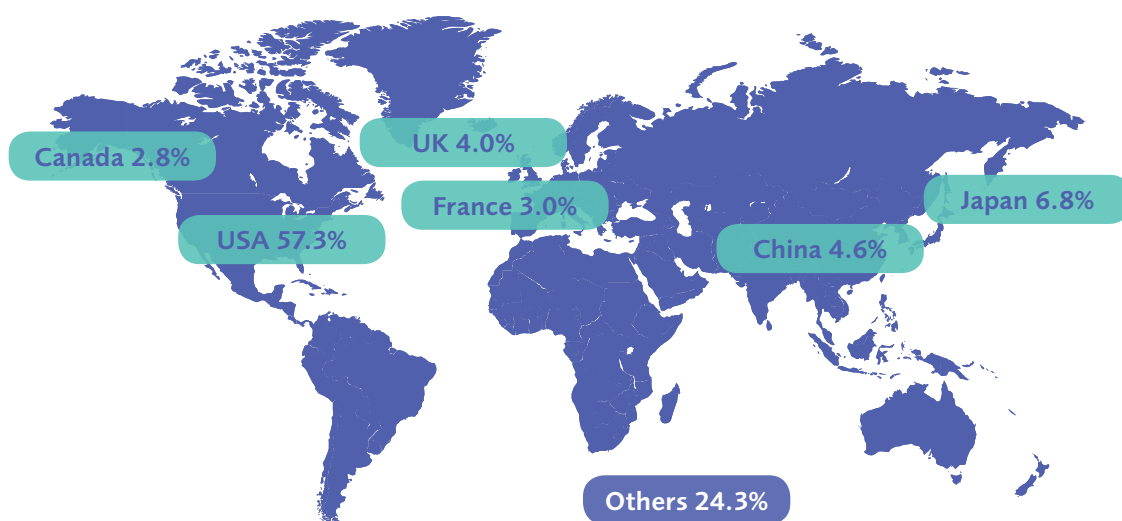
1 SHARES

GLOBAL SHARES

- ILIM tracks the performance of a large, customised Environmental, Social and Governance (ESG) global share index with enhanced sustainability characteristics. This index potentially has a more positive impact on environment and society compared to a standard index.
- There are over 2,300 individual company shares represented, operating in 11 different sectors.
- We use the DSC model (explained on page 11) on global shares.
- Global shares includes about 10% in emerging market shares.

For the percentage of global shares in each Irish Life MAPS fund, see the latest factsheet on www.irishlife.ie.

The geographic split of the index is illustrated below:



RISK MANAGEMENT STRATEGIES

GLOBAL LOW VOLATILITY SHARES

- Using a detailed, quantitative strategy, ILIM chooses shares from a broad global share index which not only have shown lower volatility in the past, but which are also screened for other indicators, such as value, momentum, etc. There is also an additional ESG (Environmental, Social and Governance) focus.
- ILIM chooses over 300 shares to make up the Low Volatility Shares fund.

For the percentage of Low Volatility Shares in each Irish Life MAPS fund, see the latest factsheet on www.irishlife.ie.

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Industry active weight versus MSCI ACWI

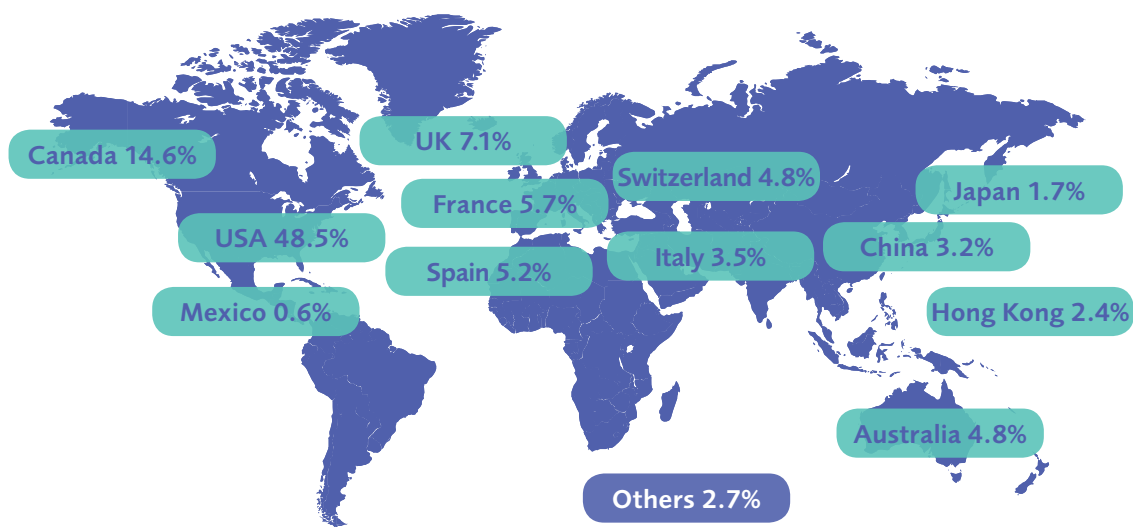
	Financials	-2.7%
	Information Technology	-7.4%
	Industrials	-1.4%
	Consumer Discretionary	-5.4%
	Materials	-0.8%
	Telecommunication Services	3.7%
	Real Estate	1.1%
	Energy	-0.2%
	Utilities	2.3%
	Consumer Staples	6.7%
	Healthcare	3.4%

INFRASTRUCTURE SHARES

- ILIM tracks the performance of a large global infrastructure shares index.
- There are 100 individual company shares represented, investing in sectors such as airports, toll roads, railways, ports, water, gas and many others.
- These infrastructure shares come mainly from developed market economies, but also some emerging markets.

For the percentage of infrastructure shares in each Irish Life MAPS fund, see the latest factsheet on www.irishlife.ie.

The geographic split of the index is illustrated below:



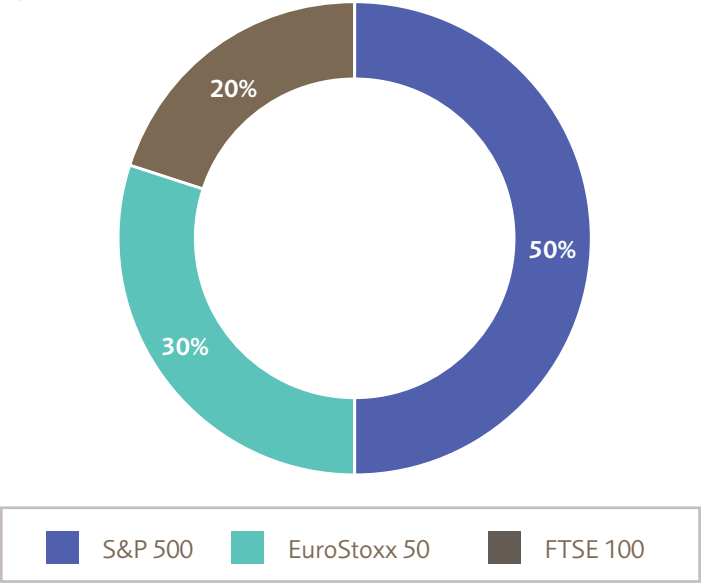
RISK MANAGEMENT STRATEGIES

OPTION STRATEGY

- The option strategy further diversifies the allocation to shares (in addition to the global shares with DSC, low volatility shares, infrastructure shares and emerging market shares)
- The option strategy currently sells put options on a monthly basis, which provides some downside protection if markets fall and for which the funds get paid a fee.

This information is correct as at 30 June 2020.

Percentage split on the underlying indices on which the options are taken



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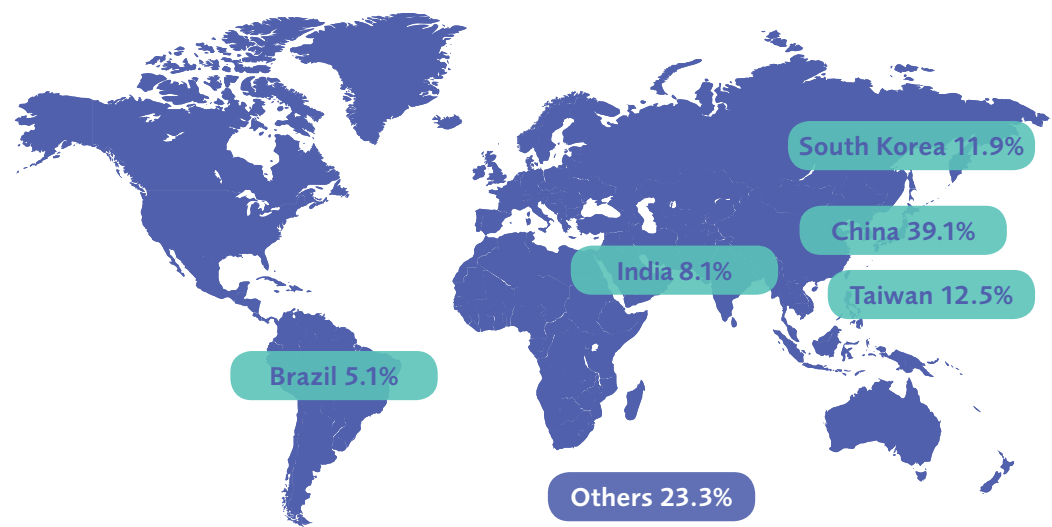
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EMERGING MARKET SHARES

- ILIM tracks the performance of a broad emerging markets share index to provide exposure to emerging market shares.
- Emerging market shares include over 1,100 individual companies which operate in 26 different markets.
- For the percentage of emerging market shares in each Irish Life MAPS fund, see the latest factsheet on www.irishlife.ie.

The geographic split of the index is illustrated below:



Emerging Market
Shares include over
1,100
individual companies,
operating in
26
different markets

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ASSET CLASSES EXPLAINED

2 BONDS

GOVERNMENT BONDS

- ILIM currently tracks the performance of a recognised and leading government bond index to provide exposure to shorter-dated government bonds.
- Within the bond allocation, ILIM chooses the proportion to invest in government bonds and has discretion in relation to the index that is tracked.

The geographic split of the index is illustrated below:

Country	Weight (%)
Austria	3.6
Belgium	4.8
Germany	20.3
Spain	12.9
Finland	1.2
France	21.9
Ireland	1.7
Italy	26.3
Luxembourg	0.2
Latvia	0.1
Netherlands	4.6
Portugal	1.7
Slovenia	0.2
Slovakia	0.4

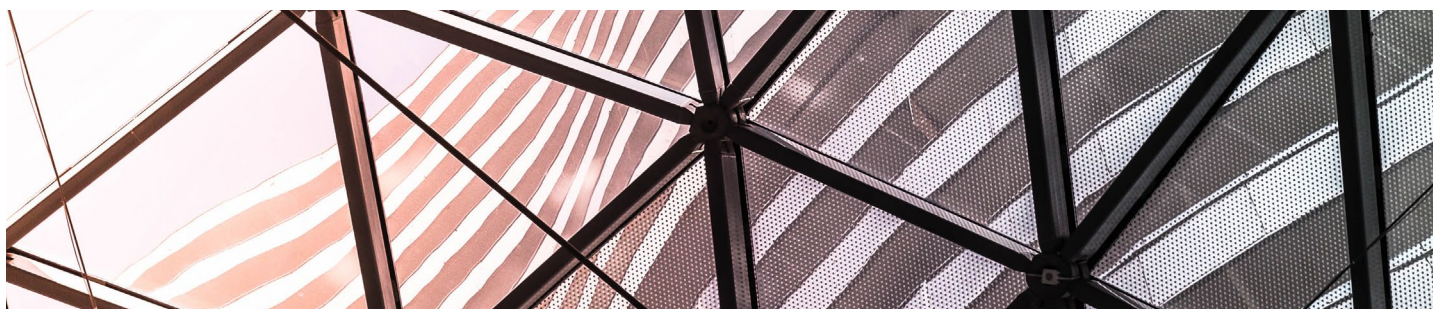
This information is correct as at 30 June 2020.

CORPORATE BONDS

- ILIM currently tracks the performance of a recognised and leading corporate bond index to provide exposure to corporate bonds.
- Within the bond allocation, ILIM chooses the proportion to invest in corporate bonds and has discretion in relation to the index that is tracked.

The sector split of the index is illustrated below.

Sector	Weight (%)
Automotive	6.4
Banking	28.6
Basic Industry	5.0
Capital Goods	3.44
Consumer Goods	6.4
Energy	6.1
Financial Services	1.8
Healthcare	5.7
Insurance	4.5
Leisure	0.1
Media	1.3
Real Estate	4.4
Retail	1.9
Services	1.3
Technology & Electronics	3.5
Telecommunications	6.9
Transportation	4.1
Utility	8.7



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EMERGING MARKET DEBT

- ILIM currently tracks the performance of recognised and leading emerging market bond indices, both local and hard currency (denominated in US dollars), to provide exposure to emerging market bonds.
- Within the bond allocation, ILIM chooses the proportion to invest in emerging market bonds and has discretion in relation to the indices which are tracked.

The geographic split of the index is illustrated below.

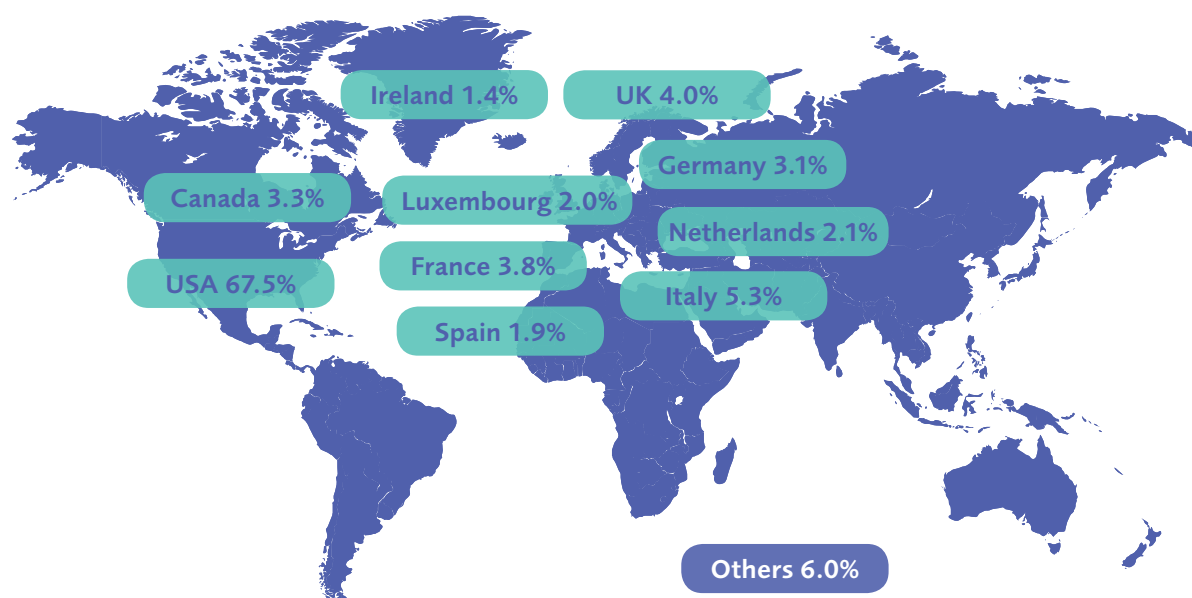
Country	Weight (%)
Mexico	9.8%
Indonesia	9.7%
Thailand	9.2%
Brazil	9.0%
Russia	8.8%
Poland	8.6%
South Africa	7.4%
Malaysia	6.9%
Colombia	5.8%
Other	24.8%



HIGH YIELD BONDS

- ILIM tracks the performance of a recognised and leading high-yield bond index to provide exposure to global high-yield bonds.
- The high-yield bond allocation is currently sub-advised by an external manager.

The geographic split of the index is illustrated below.



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ASSET CLASSES EXPLAINED

3 EXTERNAL MANAGERS/ALTERNATIVES

ILIM recognises the need to incorporate alternative strategies within the Irish Life MAPS funds, and has an active pipeline of external managers that are monitored on an ongoing basis. There were no changes to the line-up of external managers or alternative strategies in quarter two. There is currently access to nine leading managers and 12 individual funds through each Irish Life MAPS fund's external managers/alternatives portion. The percentage allocated to external managers/alternatives varies for each Irish Life MAPS fund can be found on the latest factsheet, at www.irishlife.ie. Within this percentage, the target split across the nine managers is shown, as well as details of the managers themselves and the funds we invest in.

ILIM actively looks for managers that can bring diverse performance at the right price. ILIM monitors this performance on an ongoing basis and may choose to change the allocation to external managers or the target allocation within the external manager allocation. ILIM may also choose to replace, add or remove external managers as opportunities arise and market conditions change. ESG (Environmental, Social and Governance) factors are now also included as part of ILIM's initial and ongoing due diligence process.

Managers	Assets managed	Fund names
GMO Source www.gmo.com	\$51.5 billion (31 March 2020)	GMO Real Return Fund Systematic Global Markets (SGM) Fund
Putnam Source www.putnam.com	\$164 billion (30 June 2020)	Putnam Multi Asset Absolute Return Strategy (MAARS) Putnam Securitised Credit Fund
AQR Source www.aqr.com	\$143 billion (31 March 2020)	AQR Global Risk Parity AQR Style Premia
BlackRock Source www.blackrock.com	\$6.47 trillion (31 March 2020)	BlackRock Style Advantage Fund
Dunn Capital Management Source www.montlakeucits.com	\$1.0 billion (31 May 2020)	Montlake Dunn WMA
MidOcean Source www.midoceanpartners.com	\$7.8 billion (30 June 2020)	DB Platinum MidOcean Fund
Ramius Source www.ramius.com	\$604 million (31 March 2020)	Ramius Merger Arbitrage Fund
RenaissanceRe Source www.renre.com	\$10.7bn (31 March 2020)	RenRe Medici Fund
LGT ILS Partners Source www.lgtcp.com	\$60bn (30 June 2020)	LGT ILS Cat Bonds Fund

ASSET CLASSES EXPLAINED

4 PROPERTY

Each Irish Life MAPS fund currently invests in commercial property through an allocation in ILIM's Pension Property fund, in the form of offices, retail and industrial property. You can see the split between these areas and the funds' top five holdings below. Other information on this part of the property allocation at the end of June 2020 is also shown below. As outlined previously in ILIM's quarterly updates, ILIM also added extra property diversification through a small exposure to residential property via an investment in the Private Rented Sector (PRS). ILIM also started to integrate ESG (Environmental, Social and Governance) considerations into the investment portfolio from 2019 onwards.



INDUSTRIAL

6.0%



RETAIL

23.0%



OFFICES

71.0%



- 1 2 Grand Canal Square, Dublin
- 2 1 Georges Quay, Dublin
- 3 Stephen Court, St Stephens Green, Dublin
- 4 24-26 City Quay, Dublin
- 5 13-18 City Quay, Dublin

€1.7 bn

TOTAL VALUE OF PROPERTY FUND



OVER 70 INDIVIDUAL
PROPERTY ASSETS



OVER 300
TENANCIES



BROAD MIX OF COMMERCIAL PROPERTY –
WITH EXPOSURE TO OFFICES, RETAIL
AND INDUSTRIAL PROPERTIES

The information is correct as at 30 June 2020. For the percentage of property invested in each MAP Fund, please see the factsheet on www.irishlife.ie.

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

Warning: If you invest in these funds you may lose some or all of the money you invest.

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

ILIM'S CREDENTIALS



ILIM'S CREDENTIALS

ILIM has designed the Irish Life MAPS funds, and also developed and tested the DSC model which is expertly managed over time.

ILIM currently manages €82.5 billion of assets (as at 30/06/2020), including private investors and leading Irish and international companies. By investing in one of these funds through an Irish Life pension, savings or investment plan, you will benefit from ILIM's experience and expertise.

As a proud ambassador for the UN Principles for Responsible Investment, ILIM is a leader in driving ESG investing in Ireland – influencing positive change in environmental, social and governance issues to create more socially conscious, sustainable and long-term investor returns.

ILIM is a MULTI-AWARD WINNER, recognised internationally for its expertise, innovation and track record:



IRISH LIFE MAPS®

- Choice through a range of funds
- Generating smoother, long-term returns
- Managing risk to stay on track
- Delivering peace of mind
- Available across our pension, investment and savings plans

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

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

For more details please see www.irishlife.ie/investments or contact your financial broker or financial adviser.



Irish Life