Irish Life

Life | Pensions | Investments

Secured Performance Fund **Update**



February 2026

Snapshot		
Objective		Achieve average market returns over the long term
Style		Indexed
Asset Mix		Equities, Property, Bonds, Cash, Alternatives
Sustainability		Promotes environmental and social characteristics alongside other factors (Article 8 under the Sustainable Finance Disclosure Regulation)
Volatility/Risk		Low Risk

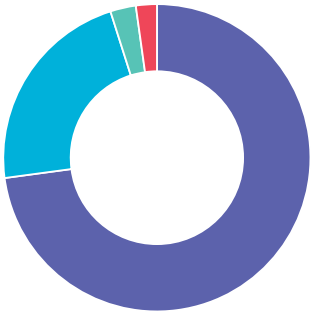
How the Fund Works

A return for the Secured Performance Fund is declared annually which reflects the performance of the underlying assets (Irish Life's Consensus Fund) and our current view of future market returns. Once declared the return cannot be withdrawn - it is locked in.

The return declared by the fund for 2025 is 11.7% after a management charge of 1% is allowed for. Versions of the fund with a different level of management charge will have a different declared rate.

In the early years of older pensions contracts, sometimes contributions were invested in initial units. These units have the same underlying investment as the premium (normal) unit equivalent, but have a higher monthly management charge. This means that the returns on initial units will be lower and in some years can be negative.

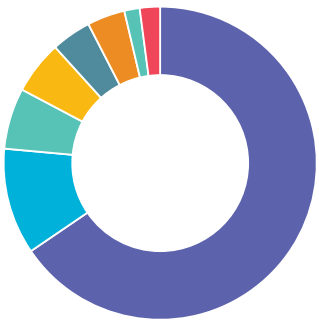
Asset Distribution



Shares	72.9%
Bonds	22.2%
Property	2.7%
Cash	2.2%

Figures quoted as at January 2026.

Equity Distribution



US	65.5%
Eurozone	11.0%
Japan	6.3%
Emerging Market	5.5%
Europe ex Eurozone ex UK	4.1%
UK	3.9%
Asia Pacific ex Japan	1.6%
Other	2.1%

Figures quoted as at January 2026.
Source: Irish Life Investment Managers.

With effect from 1 November 2010, the Secured Performance Fund is now closed to future contributions.

Market Value Adjustment

The Secured Performance Fund will not fall in value. However, where clients switch their assets out of the Secured Performance Fund (SPF), Irish Life may apply a Market Value Adjustment (MVA) thereby reducing the amount available. The MVA effectively reduces the amount available to transfer. What we call a normal 'demographic exit' from the fund includes changing job, taking early retirement, retirement due to ill health and redundancy. We pay these exits without applying an MVA.

To find out what an MVA is please see below and our website **www.irishlifeemployersolutions.ie**, this will always have the most up-to-date MVA. The following sets out where an MVA will apply on the exit from the Secured Performance Fund (SPF):

- Where an individual member elects to switch money out of the Secured Performance Fund to another fund.
- Where an individual member transfers out of the Secured Performance Fund without having left the service of the employer.
- Where an active scheme transfers or switches money out of the Secured Performance Fund to another fund or to an external body.

Also under the existing exit rules, the MVA will apply where an individual member transfers out of the SPF more than 9 months after having left the service of the employer (but not on death or retirement). The MVA will not apply on early, normal or late retirement or in the case of death. Transfers to Personal Retirement Bonds (PRB's) within Irish Life can be used to maintain investment in the Secured Performance Fund and will not incur an MVA on transfer. Once in the PRB the MVA will then apply as outlined above.

What happens in the event of a pension scheme winding up?

The MVA applies on a scheme wind-up except if:

- The pension scheme wind-up is accompanied by the company closing.
- The pension scheme winding-up is an AVC (Additional Voluntary Contribution) pension scheme and where the associated Defined Benefit pension scheme is also winding up.

If a pension scheme is winding up and the funds are moving to an existing Irish Life arrangement, we offer the facility to maintain member's SPF holdings within the new arrangement and hence avoiding the MVA.

Please contact your Account Manager for any queries you may have.

Warning: The value of the fund may be affected by changes in currency exchange rates.

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

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

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

Securities Lending: The assets in this 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.

Please Note: Every effort has been made to ensure that the information in this publication is accurate at the time of going to print. Irish Life Assurance plc accepts no responsibility for any liability incurred or loss suffered as a consequence of relying on any matter published in or omitted from this publication. Readers are recommended to take qualified advice before acting on any of the matters covered.

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