

Quarterly Report Q2 2024 Irish Life MAPS[®]



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

MAPS funds qualify as 'Article 8' under the Sustainable Finance Disclosure Regulation (SFDR).

Helping people build
better futures

WELCOME

At Irish Life Assurance, 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 Multi-Asset Portfolios (MAPS), which cater 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 of 2024 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.

ILIM is a signatory of the UN supported Principles for Responsible Investments. We manage the assets entrusted to us by our clients responsibly, with the objective of delivering longer term sustainable returns.

MAPS funds qualify as 'Article 8' under the Sustainable Finance Disclosure Regulation (SFDR). For more on ILIM's investment approach see www.ilim.com/responsible-investing

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

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

Warning: This fund may be affected by changes in currency exchange rates.

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Market and Irish Life MAPS[®] Overview

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MARKET SUMMARY AND IRISH LIFE MAPS® FUND PERFORMANCE

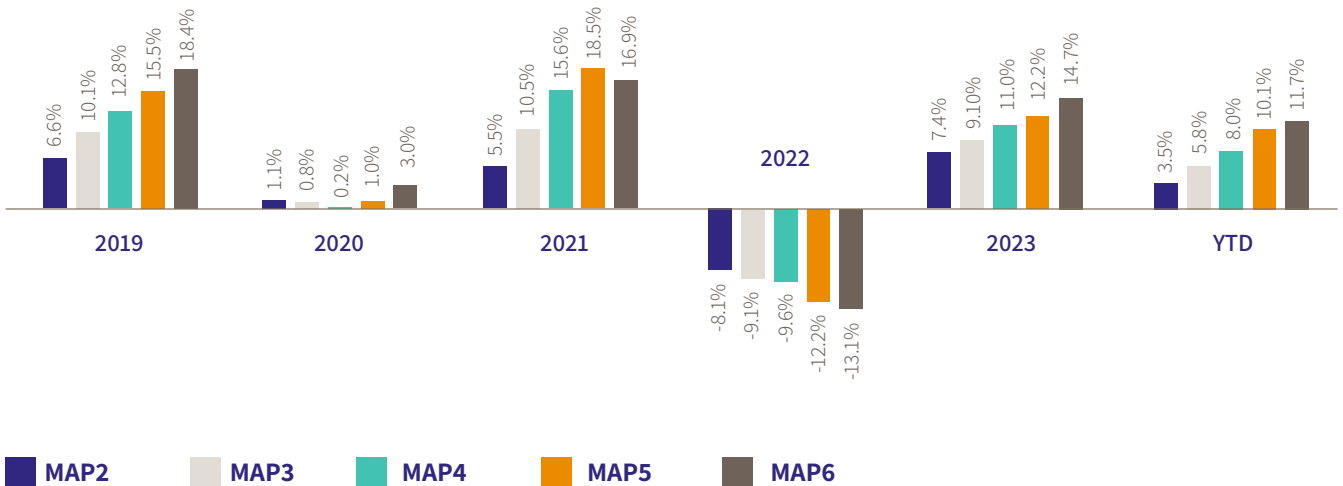
Global equities broadly rallied over the second quarter, buoyed by a combination of prospective interest rate cuts later in 2024 and continued optimism around artificial intelligence (AI) and its potential to increase corporate profits. In Europe, there was increased volatility around the surprise announcement of a snap parliamentary election in France and a potential victory for the far-right National Rally. Meanwhile, the European Central Bank (ECB) cut interest rates for the first time since 2019, although both the ECB and the US Federal Reserve (Fed) suggested that rates may need to stay 'higher for longer' to get inflation back to target. This, along with increased political risks in Europe, pushed bond yields higher.

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, five and seven years as well as since launch (17 May 2013) to the end of the second quarter of 2024. 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 30 June 2024 ('MoneyMate'), before any fund management charge.

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

PERFORMANCE AS AT 30 JUNE 2024

	1 year	3 year p.a*	5 year p.a*	7 year p.a*	10 year p.a*
MAP2	7.81%	1.38%	2.02%	2.19%	2.87%
MAP3	10.28%	2.96%	3.82%	3.78%	4.65%
MAP4	12.86%	4.72%	5.56%	5.22%	6.43%
MAP5	15.10%	4.88%	6.55%	6.17%	7.64%
MAP6	17.39%	5.06%	7.53%	6.97%	8.19%

Source: 'MoneyMate'. Gross returns shown to 30 June 2024 ('MoneyMate'), before any fund management charge. Launch date: 17 May 2013.

*per annum

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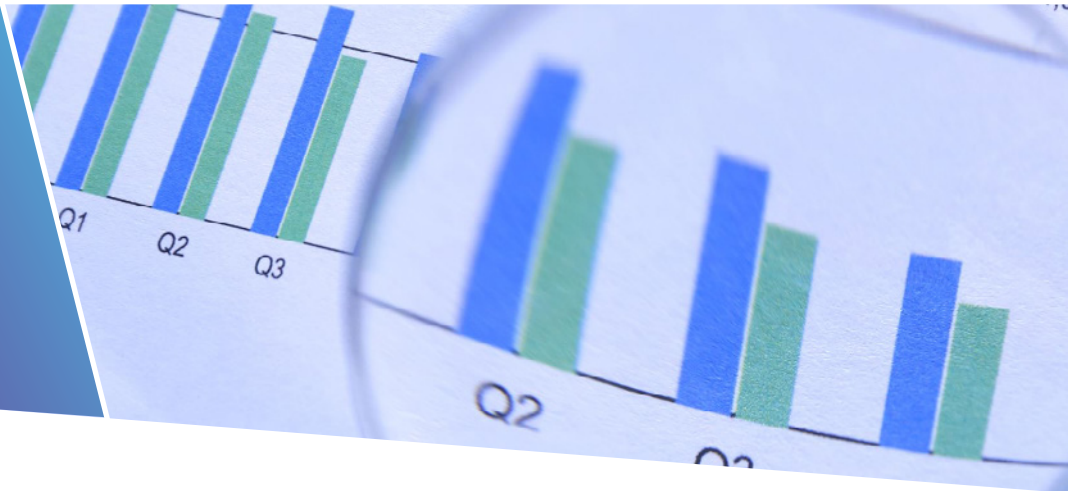
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MARKET SNAPSHOT



Equities

Over the second quarter, global equities, as represented by the MSCI All Country World Index (ACWI), rose by 3.5% (3.8% in euro terms). Equities were supported by the backdrop of still healthy economic activity, despite some slowing in the US, and the potential for interest rate cuts in the coming 12 months.

Meanwhile, the AI theme was a major contributor, and this helped push equity indices to new historical highs over the period. Indeed, the rally in Nvidia's share price meant it temporarily became the largest publicly listed company in the world, moving above Apple and Microsoft.

Emerging market equities were up by 6.3% (5.9% in euros) over the quarter. The asset class was supported by positive sentiment towards technology stocks, which was reflected in a 16.8% rise in the MSCI Taiwan.

Bonds

The ICE BofA 5+ Year Euro Government bond index fell by 2.3% as German 10-year yields rose from 2.30% to 2.50%, due to a reduction in the magnitude of expected 2024 interest rate cuts. Moreover, the equivalent French government bond yield rose from 2.81% to 3.30% over the period amid increased political risks.

European investment grade (IG) corporate bonds returned 0.1% over Q2, supported by income yield, which offset capital losses. Global high yield bonds returned 1.2%, with yields up slightly over the period.

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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 Multi Asset Portfolio 2 (MAP2) has a very high percentage in bonds and cash, which are traditionally less volatile assets. The higher-risk 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.

Irish Life strategic MAPS asset allocation

Asset class	MAP2	MAP3	MAP4	MAP5	MAP6
EQUITIES	20.00%	40.00%	60.00%	80.00%	95.00%
Developed Market (D.M.) Equities*	2.25%	6.20%	16.80%	29.00%	50.50%
Low Volatility (D.M.) Equities*	4.50%	9.00%	13.50%	10.00%	5.50%
D.M. Dynamic Shares to Cash*	11.00%	20.00%	20.00%	20.00%	12.00%
Emerging Market (E.M.) Equities*	0.25%	0.80%	2.20%	12.00%	16.00%
Low Volatility E.M. Equities	0.50%	1.00%	1.50%	1.00%	1.00%
EAFE (Europe, Australasia, Far East) Equities*	1.00%	2.00%	4.00%	5.00%	6.00%
Small Cap Equities	0.50%	1.00%	2.00%	3.00%	4.00%
BONDS	48.50%	31.20%	17.60%	5.60%	0.40%
Government Bonds*	8.50%	0.00%	0.00%	0.00%	0.00%
Corporate Bonds*	29.00%	15.20%	4.60%	0.60%	0.40%
Global Aggregate Bonds*	4.00%	3.00%	0.00%	0.00%	0.00%
Global High Yield Bonds*	4.00%	5.00%	5.00%	2.00%	0.00%
E.M. Bonds (50% Hard Currency 50% Local C.)*	3.00%	8.00%	8.00%	3.00%	0.00%
ALTERNATIVES**	15.00%	15.00%	15.00%	7.00%	0.00%
PROPERTY**	5.50%	6.80%	6.80%	6.80%	4.20%
CASH	11.00%	7.00%	0.60%	0.60%	0.40%

Source: ILIM, 30 June 2024. *DSC Global Shares use the Dynamic Share to Cash model – see page 11 for more details.

The table above shows the strategic asset mix before any Dynamic Share to Cash (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 asset allocation (TAA) 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.

MAPS funds qualify as “Article 8” under the Sustainable Finance Disclosure Regulation (SFDR). For more on ILIM’s investment approach, please refer to www.ilim.com/responsible-investing.

*Among other characteristics, the Fund aims to promote environmental, social & governance characteristics, including enhanced exposure to more sustainable companies and a better alignment to the low carbon transition economy

**GRESB (Global Real Estate Sustainability Benchmark) investment approach can be used alongside SFDR (Sustainable Finance Disclosure Regulations) for Property and Infrastructure funds. For more please refer to www.ilim.com/responsible-investing.

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Irish Life MAPS[®] Risk Management Strategies

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IRISH LIFE MAPS® 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 more diversification. For example, within shares, there are allocations to Global Shares and Low Volatility Shares; within bonds, there are allocations to Corporate, Government, High Yield and Emerging Markets with comprehensive levels of diversification also seen within each of MAPS' other asset allocations.

The diversification contained 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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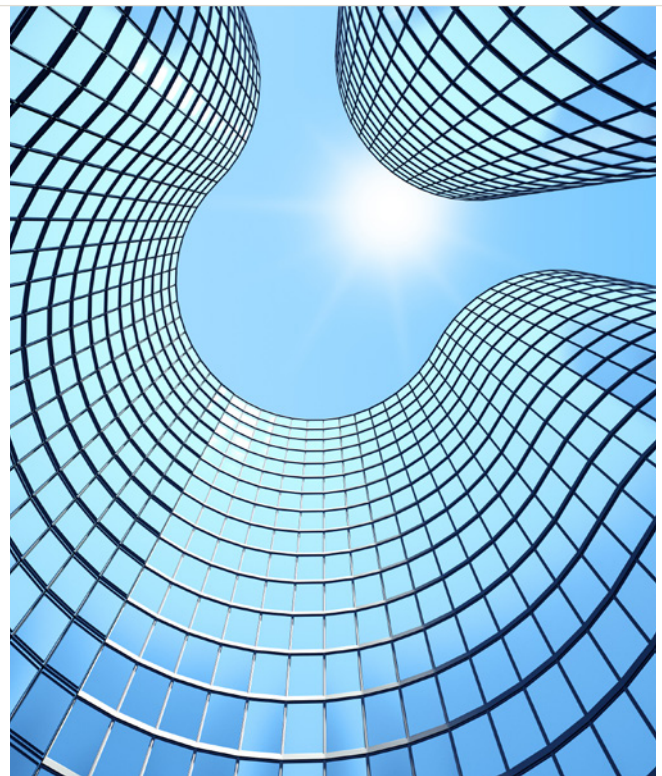
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Regular Reviews

ILIM undertakes a regular review of Irish Life MAPS, evaluating the current asset and manager allocations to ensure they always represent 'ILIM's best thinking' and capabilities with respect to achieving long-term risk and performance objectives.

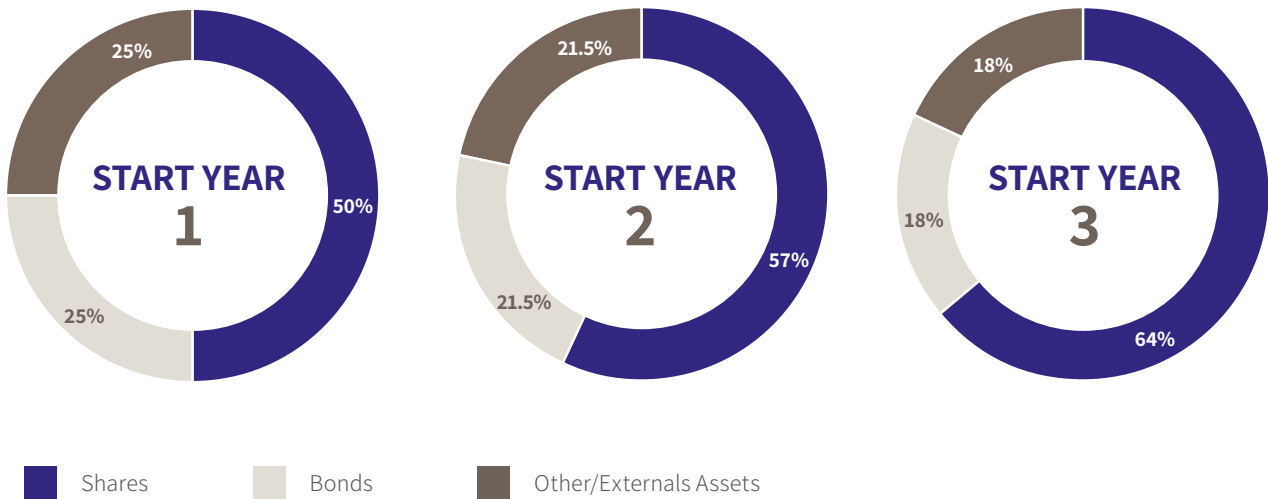
The process takes into account the short, medium and long-term expected outlook for investment markets, with a view to optimising the strategic asset allocation mix. Typically in these reviews, ILIM is looking for opportunities to either enhance risk management and/or increase the expected fund returns. 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 before then implementing the best solutions within MAPS.



IRISH LIFE MAPS® 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 the indicated risk profile for each MAP fund, over time.



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 two-thirds of the fund invested in shares. This fund mix may no longer be suitable for someone who originally chose an allocation of 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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IRISH LIFE MAPS® RISK MANAGEMENT STRATEGIES

Dynamic Share to Cash Model

Each Irish Life MAPS fund uses the innovative DSC (Dynamic Share to Cash) model on the DSC Global Shares portion of each fund. The DSC is a quantitative model that has been developed by ILIM which uses a number of factors, across three broad categories, shown below. 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. It is not designed to react to one-off or short-term jumps or shocks.

The DSC signal was 0.31 at the end of Q1 2024 and ended Q2 2024 at 0.26. The strategy started Q2 with a traded equity weight of 100% and remained fully invested throughout the quarter.

The factors include:

	MARKET MOMENTUM VARIABLE	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	Moving average crossover signal	Long-term share values Earnings quality Earnings yield Earnings revisions	Real Gross Domestic Product (GDP) growth rate Bond yield curve slope Energy price levels
Q2 2024 UPDATE	The Technical group's contribution decreased primarily due to a weakened signal from the Equity Market Momentum factor. The total contribution from the Technical group decreased over Q2, although the contribution remained positive.	The Fundamental group's contribution improved as a result of a higher reading from the Earnings Yield factor. The overall contribution from the Fundamental group increased in Q2, but the contribution remained negative.	The Macro group's contribution decreased following a lower contribution from the Slope factor. The overall contribution from the Macroeconomics group weakened during Q2, yet the contribution remained positive.
Q2 2024 INDICATOR	+	-	+

Based on how these factors move over time, 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.

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IRISH LIFE MAPS® RISK MANAGEMENT STRATEGIES

Currency hedging

ILIM uses a systematic currency hedging process within the Irish Life MAPS range. The proprietary strategy aims to limit the negative impact foreign currency moves can have on investment returns.



STRATEGY

The strategy aims to reduce the risk of experiencing negative returns from foreign currency moves. This is achieved by hedging significant 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 contributes to MAPS smoother investment journey by mitigating the risk of loss which can occur from moves in foreign currency valuations.



- ▶ **FOR GLOBAL LOW VOLATILITY SHARES SEE PAGE 14**
- ▶ **FOR OPTION STRATEGY SEE PAGE 19**



What does Irish Life MAPS[®] invest in? Asset Classes Explained

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ASSET CLASSES EXPLAINED

1 SHARES

DSC Global Shares/Global Shares

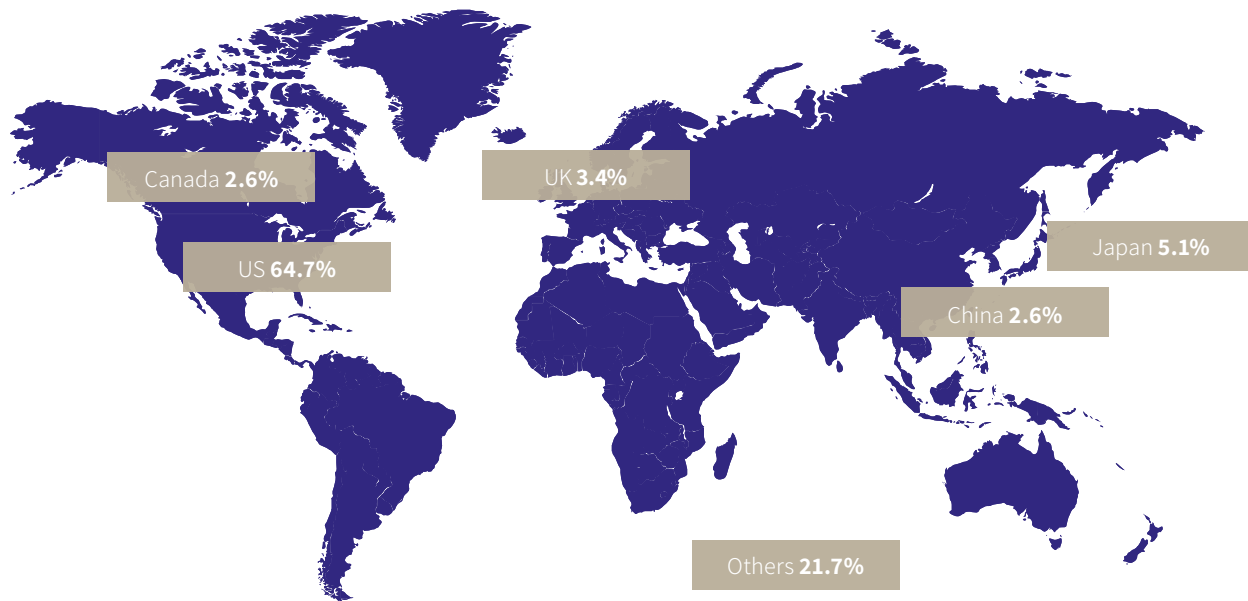
DSC Global Shares and Global Shares track the performance of a large, customised, global share index.

ILIM uses its DSC (Dynamic Share to Cash) model (explained on page 11) on the DSC Global Shares allocation while the Global Share allocation remains fully invested, providing the optimal mix for achieving MAPS objectives.

Global Shares includes circa 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:



This information is correct as at 30 June 2024

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. c.200 shares make up the Global 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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Low Volatility Shares weight compared to the global share index

Sector	Global Low Volatility
Information Technology	-5.7%
Industrials	-5.3%
Materials	-1.7%
Financials	-0.2%
Utilities	-0.5%
Telecommunication Services	-0.2%
Consumer Discretionary	-0.1%
Real Estate	1.8%
Energy	1.7%
Consumer Staples	1.5%
Health Care	8.7%

EMERGING MARKET LOW VOLATILITY SHARES

Using a detailed, quantitative strategy, ILIM chooses shares from a broad emerging markets 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. c200 shares make up the Emerging Markets Low Volatility Shares fund.

Low Volatility Shares weight compared to the emerging market shares index:

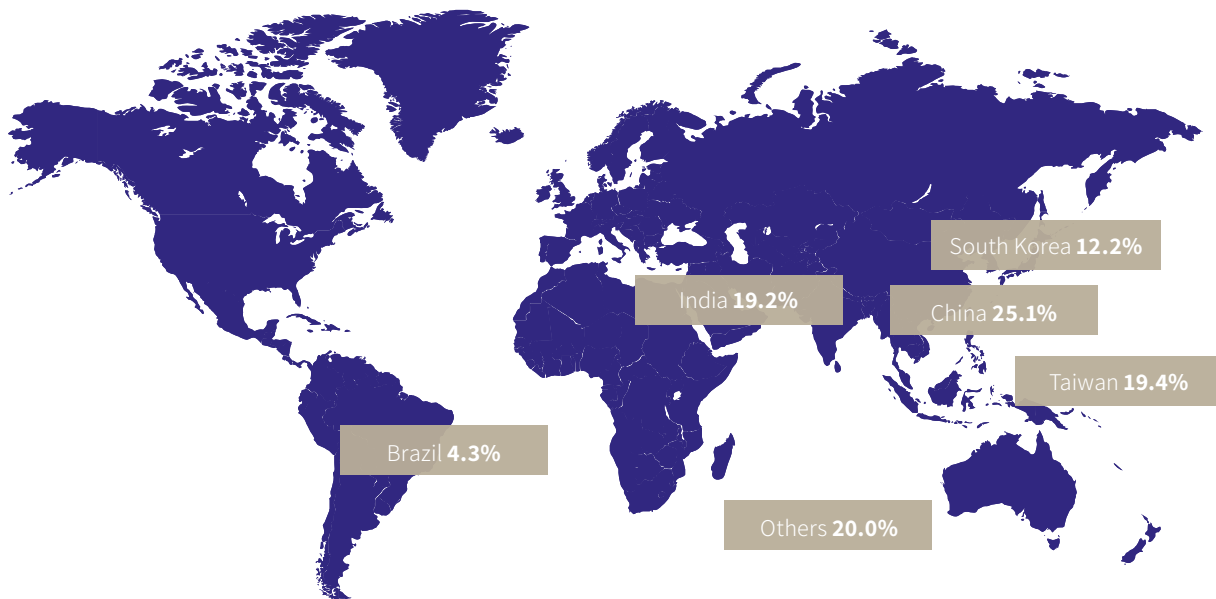
Sector	EM Low Volatility	Sector	EM Low Volatility
 Information Technology	-5.4%	 Consumer Discretionary	-0.3%
 Industrials	-0.5%	 Real Estate	0.6%
 Materials	-4.8%	 Energy	1.7%
 Financials	0.7%	 Consumer Staples	3.4%
 Utilities	-0.8%	 Health Care	4.9%
 Telecommunication Services	0.6%		

Emerging Market Shares

ILIM tracks the performance of a broad emerging markets share index. Emerging market shares includes over 1,400 individual companies, which operate in 26 different markets across the emerging 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:



This information is correct as at 30 June 2024

EAFE Shares

EAFE (European, Australasia and Far East) share index, designed to measure the equity market performance of developed markets outside of North America, i.e. the United States and Canada.

Small Cap Shares

The Indexed Small Cap Global Equity Fund is a passively managed fund that invests 100% in Global Small Cap Equities. The fund aims to perform in line with the MSCI World Small Cap Index. The fund largely captures the characteristics of the underlying MSCI World Small Cap Index in terms of country and industry exposure. The fund is designed for investors seeking potentially higher returns from a broader equity base.

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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	3.8%
Belgium	3.9%
Cyprus	0.2%
Germany	20.8%
Spain	15.2%
Finland	1.5%
France	23.6%
Greece	0.8%
Croatia	0.2%
Ireland	0.9%
Italy	21.3%
Lithuania	0.1%
Lithuania	0.2%
Latvia	0.2%
Netherlands	4.3%
Portugal	2.0%
Slovenia	0.4%
Slovakia	0.7%

This information is correct as at 30 June 2024.

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	5.7%
Banking	29.1%
Basic Industry	3.2%
Capital Goods	3.9%
Consumer Goods	6.1%
Energy	2.2%
Financial Services	5.5%
Healthcare	5.9%
Insurance	4.5%
Leisure	0.5%
Media	1.3%
Real Estate	6.9%
Retail	2.0%
Services	1.0%
Technology & Electronics	2.7%
Telecommunications	5.6%
Transportation	3.9%

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Emerging Market Bonds

- > 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 that are tracked.

The geographic split of the local currency index is illustrated below:

Country	Weight
Brazil	8.6%
Chile	1.9%
China	6.5%
Colombia	4.3%
Czech Republic	8.0%
Hungary	3.9%
Indonesia	9.8%
Mexico	9.8%
Dominican Republic	0.2%
Malaysia	9.8%
Peru	2.2%

Country	Weight
Philippines	0.0%
Poland	10.0%
Romania	5.4%
Serbia	0.4%
Egypt	0.0%
Thailand	9.0%
Turkey	1.1%
Uruguay	0.3%
South Africa	8.6%
India	0.7%

This information is correct as at 30 June 2024.

Global Aggregate Bond Fund

ILIM tracks the performance of a global aggregate bond index which holds both regional and global fixed income securities (bonds), including developed and emerging market investment grade bonds.



High Yield Bonds

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

The geographic split of the index is illustrated below:

Country	Weight
USA	64.3%
France	5.6%
UK	5.8%
Italy	4.9%
Canada	3.7%
Germany	3.1%
Spain	2.1%
Japan	1.3%
Luxembourg	1.6%
Netherlands	1.4%
Greece	0.9%
Sweden	1.1%
Other	4.1%

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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. ILIM complements its own alternative strategies with an active pipeline of external and alternative managers that bring diverse performance and at the right price. The external manager/alternative allocation is monitored and adapted on an ongoing basis, as ILIM’s fund managers feel appropriate to best achieve MAPS’ investment objectives. ILIM monitors performance and may choose to change the allocation to external managers or the target allocation within the external manager allocation, as deemed appropriate. ILIM may also choose to replace, add or remove external managers as opportunities arise and market conditions change.

ILIM’s infrastructure shares and options strategy, along with strategies from eight leading managers, are currently held within each Irish Life MAPS fund. The percentage allocated to external managers/alternatives varies for each MAP and can be found in the Asset Split section of this update or on the latest factsheet, at www.irishlife.ie.

MAPS funds qualify as ‘Article 8’ under the Sustainable Finance Disclosure Regulation (SFDR). For more on ILIM’s investment approach, please refer to www.ilim.com/responsible-investing

Managers	Assets Managed	Fund Names
GMO Source: www.gmo.com	\$60.8 billion (31 March 2024)	GMO Real Return Fund
AQR Source: www.aqr.com	\$99.0 billion (31 December 2023)	AQR Style Premia
Dunn Capital Management Source: www.montlakeucits.com	\$1.4 billion (31 December 2023)	Montlake Dunn WMA
MidOcean Source: www.midoceanpartners.com	\$10.0 billion (31 December 2023)	DB Platinum MidOcean Fund
RenaissanceRe Source: www.renre.com	\$12.2billion (31 December 2023)	RenRe Medici Fund
LGT Capital Partners Source: www.lgtcp.com	\$100.0 billion (31 December 2023)	LGT ILS Cat Bonds Fund
Greencoat Renewables Plc. Source: Bloomberg Terminal	€1.0 billion* (31 March 2024)	Greencoat Renewables Plc.
International Public Partnerships Source: Bloomberg Terminal	£2.3 billion* (31 March 2024)	INPP Plc

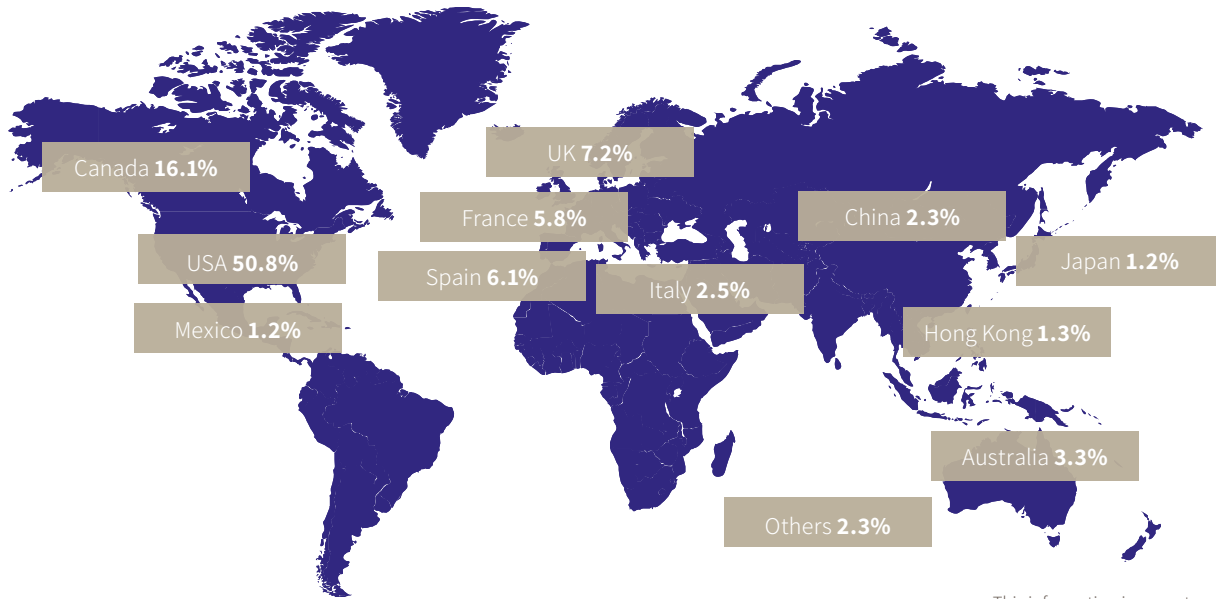
*Market Capitalisation

INFRASTRUCTURE AND LISTED INFRASTRUCTURE SHARES

- > ILIM invests in IFM physical infrastructure fund which invests in real assets, such as airports, toll roads, railways, ports, water, gas and many others.
- > ILIM also 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 etc.
- > 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:



This information is correct as at 30 June 2024.

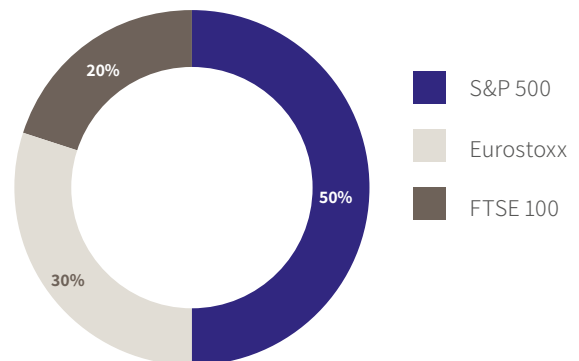
RISK MANAGEMENT STRATEGIES

Option Strategy

- > The option strategy provides an alternative source of share market returns. It has a low correlation with the performance of global shares and therefore provides a diversified source of share-market-derived returns.
- > The option strategy currently sells 'put' options on a monthly basis. This provides downside protection if markets fall (relative to direct global share market exposure), for which the funds are paid a fee.

This information is correct as at 30 June 2024.

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



ASSET CLASSES EXPLAINED

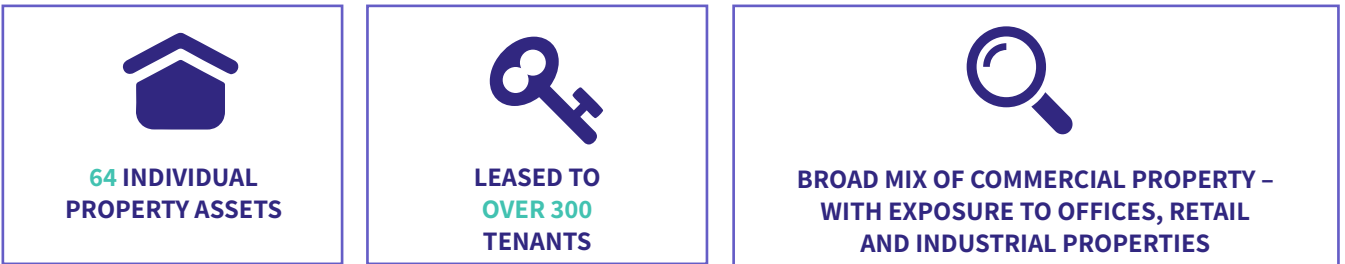
4 PROPERTY

Each Irish Life MAPS fund currently invests in commercial property through an allocation to 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. More information on this part of the property allocation at the end of June 2024 is also shown below. ILIM also added extra property diversification through a small exposure to residential property via an investment in the private rented sector (PRS) and an exposure to European commercial property via ILIM's EREF European Property fund.



- 1 2 Grand Canal Square, Dublin
- 2 1 Georges Quay, Dublin
- 3 Cadenza
- 4 13-18 City Quay
- 5 24-26 City Quay, Dublin

€1.15 bn
TOTAL VALUE OF PROPERTY FUND



The information is correct as at 30 June 2024. For the percentage of property invested in each MAP Fund, please see the factsheet on www.irishlife.ie.

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

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

Warning: This fund may be affected by changes in currency exchange rates.



ILIM's Credentials

Helping people build
better futures

ILIM'S CREDENTIALS



ILIM currently manages €119.4 billion of assets (as at 30 June 2024) from clients including private investors and leading Irish and international companies. By investing in one of these funds through an Irish Life Assurance pension, savings or investment plan, you will benefit from ILIM's experience and expertise.

Irish Life Assurance chooses ILIM to manage its MAPs fund range as it is a multi-award winner, recognised internationally for its expertise, innovation and track record:



IRISH LIFE MAPS®

- > Choice is offered across a range of funds
- > Aims for smoother returns over the long term
- > Risk management aims to keep returns on track
- > Peace of mind through regular reviews
- > Available across our pension, investment and savings plans

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.

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

Irish Life Investment Managers Ltd is regulated by the Central Bank of Ireland
Irish Life Assurance plc, trading as Irish Life, is regulated by the Central Bank of Ireland