






Geared Irish Equity

AT A GLANCE

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| Aim |  | To generate long term capital growth by investing in a portfolio of Irish equities, using borrowings to increase exposure to equities |
| Style |  | Actively Managed |
| Asset Mix |  | Irish Equities |
| Managed by |  | Bank of Ireland Asset Management (BIAM) |
| Risk |  | Very High Risk |

FUND DESCRIPTION

The Geared Irish Equity Fund is an investment fund that offers investors the opportunity to use borrowings (gearing) to benefit from the growth potential of a portfolio of Irish equities.

Gearing

Investor capital is supplemented with borrowings (gearing) within the fund to increase your exposure to shares in major Irish companies.

Borrowings could be up to half of the total value of assets in the fund, but the level of borrowing may vary, depending on cashflow and asset performance, and at times could be significantly less.

The advantage of borrowing is that the investor will gain from any excess growth in both their own investment and the borrowed amount. However, it should be noted that any losses incurred are also magnified, increasing the risk of a capital loss if the fund does badly. The main advantages of this fund are:

- ✓ Gearing is used to increase the amount invested in shares.
- ✓ The loan is established within the fund, and not in the investor's name, on a non-recourse basis. We have availed of competitive corporate loan terms with Bank of Ireland.

- ✓ The loan within the Fund is tax efficient. Interest costs can be offset against investment gains, thereby reducing the potential tax deducted from your policy.

Bank of Ireland Asset Management (BIAM)

BIAM are our chosen investment partner for the Geared Irish Equity Fund. Since its foundation in 1966, BIAM has been a major force in Irish fund management and is one of the largest Irish fund managers.

BIAM's investment philosophy is quite specific. They believe that active investment management, based on rigorous fundamental analysis and disciplined 'bottom up' stock selection (i.e. share selection based on a thorough company review, rather than selecting shares by industry type or geographical region) will consistently add value to investments over the longer term.

Risk Rating – Very High Risk

Bank of Ireland Life has rated the Geared Irish Equity Fund as a very high risk investment fund. Very high risk funds aim to generate exceptional returns for investors, but involve a significant level of risk. This may include using bank borrowings to "leverage" returns. In a worst case scenario, investors in a very high risk fund could lose all of their original investment

Product Availability

Geared Irish Equity is available to investors through the following:

- SmartFunds
- SmartChoice
- Special Bonus Investment Plan
- Personal Pensions
- Executive Pensions
- Approved Retirement Fund (ARF)
- Approved Minimum Retirement Fund (AMRF)
- PRSA (non-standard)

Charges

The normal product charges and allocation rates for these products apply, with the exception that the fund management charge for the Geared Irish Equity Fund is 0.25% per annum higher than on other funds.

Up to date Information

For up to date price & performance information on the Geared Irish Equity Fund and other market information, please click on to www.bankofirelandlife.ie to see the most up to date Geared Irish Equity factsheet. Factsheets are updated online for performance each day.

**For more information, talk to the Insurance & Investments Manager
in your Bank of Ireland branch
or call 1890 309 309 today**

**WARNING: PAST PERFORMANCE IS NOT A RELIABLE GUIDE TO FUTURE PERFORMANCE.
WARNING: THE VALUE OF YOUR INVESTMENT CAN GO DOWN AS WELL AS UP.**

Lines are open from 8.00am to 6.00pm, Monday to Friday. For quality and training purposes incoming and outgoing calls may be recorded. Call charges may vary depending on your service provider.

Terms and conditions apply. Where relevant, life assurance tax applies. Investing in a geared fund can lead to potentially increased returns when asset growth is positive, however it should be noted that any losses are magnified. In the event that the investment does not perform as intended an investor may not receive back all of their original capital and in extreme circumstances may lose their entire capital.

While great care has been taken in its preparation, this document is of a general nature and should not be relied on in relation to specific issues without taking appropriate financial, insurance, investment or other professional advice. The content of this document is for information purposes only and does not constitute an offer or recommendation to buy or sell any investment or to subscribe to any investment management or advisory service. In the event of any changes in taxation or legislation, Bank of Ireland Life, Bank of Ireland or Bank of Ireland Insurance & Investments may amend the terms and conditions of the relevant contract to take account of any such changes. The details shown above relating to this Fund and its composition are as at the date of this document, and may change over time. If there is any conflict between this document and the Policy Conditions, the Policy Conditions will apply.

New Ireland Assurance Company plc trading as Bank of Ireland Life is regulated by the Financial Regulator. Bank of Ireland Insurance & Investments Limited and Bank of Ireland are regulated by the Financial Regulator and are tied agents of New Ireland Assurance Company plc. A member of Bank of Ireland Group.

Bank of Ireland Asset Management Limited is regulated by the Financial Regulator. Incorporated and registered in Ireland at 40 Mespil Road, Dublin 4. Registered number 145221.