


# Pension Managed Fund

## AT A GLANCE

<b>Aim</b>		To generate long term capital growth by investing in a spread of assets across different geographic regions.
<b>Style</b>		Actively Managed
<b>Asset Mix</b>		Equities, properties, bonds and cash
<b>Managed by</b>		State Street Global Advisors Ireland
<b>Risk</b>		Medium to High risk

## FUND DESCRIPTION

A **managed fund** is an investment fund that allows a number of pension investors to pool their money together to gain the benefits of being one large investor. Pension investors also gain exposure to a diversified mix of assets such as equities, property, bonds and cash and the fund is managed on their behalf by an asset manager, State Street Global Advisors Ireland in the case of the Pension Managed Fund.

Typically, the Pension Managed Fund holds between 60-85% in equities and the remainder made up of property, bonds and cash. The % invested in these assets will depend on the views and economic outlook of the fund manager on individual stocks and on the global economy as a whole.

### Diversification

A cardinal rule of pension investing is to invest in a well-diversified way in high quality assets – to avoid the risk of “all eggs in one basket”. The Pension Managed Fund provides pension investors with an easy and simple way to achieve this. Not only by spreading the investment across assets but also by diversifying within each asset class:

### Equities

- ✓ The Fund aims to invests in large, blue-chip companies, across a diverse range of sectors and geographic regions.

### Property

- ✓ The Pension Managed Fund typically invests in top quality prime commercial properties in Ireland, UK and mainland Europe.
- ✓ Prime locations in the past have included Grafton St, Dublin; City of London, Leeds City Centre and Covent Garden, London in the UK and the Central Business District of Paris, all with high quality tenants.

### Bonds

- ✓ Typically, the Pension Managed Fund aims to hold top quality investment grade government and corporate bonds, from the world’s highest rated governments and companies, which provide a steady and consistent income flow to the Fund.

### Cash

- ✓ The Pension Managed Fund’s cash exposure is via a top rated liquid cash fund.

## State Street Global Advisors Ireland

State Street Global Advisors (SSgA), established its 10th investment centre, State Street Global Advisors Ireland Limited, with the acquisition of Bank of Ireland Asset Management in January 2011. State Street Global Advisors is a global leader in asset management relied on by investors worldwide for their disciplined investment process, powerful global investment platform and access to every major asset class, capitalization range and style. SSgA is the asset management business of State Street, one of the world's leading providers of financial services to institutional investors.

### Risk Rating – Medium to High Risk

Bank of Ireland Life has rated the Pension Managed Fund as a Medium to High risk pension fund. Medium to High risk funds aim to generate a return higher than deposits and inflation. Medium to High risk funds typically invest significant portions in assets such as equities, property and alternatives (e.g. commodities). They usually hold smaller amounts in lower risk assets such as government bonds and investment grade corporate bonds. Within these asset classes, risk can be reduced by investing across sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly and investors may get back less than they originally invested.

## Product Availability

The Pension Managed Fund is available to investors through the following:

- Personal Retirement Plan
- Executive Retirement Plan
- Personal Retirement Bond
- Group Pension
- Approved Retirement Fund (ARF)
- Approved Minimum Retirement Fund (AMRF)
- Trustee Investment Plan
- PRSA

## Up to date Information

For up to date price & performance information on the Pension Managed Fund and other market information, please click on to [www.bankofirelandlife.ie](http://www.bankofirelandlife.ie). Factsheets are updated online for performance each working 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.  
WARNING: THIS FUND MAY BE AFFECTED BY CHANGES IN CURRENCY EXCHANGE RATES.**

Lines are open from 8.00am to 6.00pm, Monday to Friday. To ensure that the quality of the service that we provide is of a consistently high standard, all calls may be recorded and monitored. Call charges may vary depending on your service provider.

Terms and conditions apply. Where relevant life assurance tax applies.

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