

# Income & Growth Fund

## AT A GLANCE

<b>Aim</b>		To generate modest capital growth over the long term by investing in income-generating assets (with income re-invested in the fund) across geographical regions.
<b>Style</b>		Actively Managed
<b>Asset Mix</b>		Equities, bonds, properties and cash
<b>Managed by</b>		State Street Global Advisors Ireland
<b>Risk</b>		Medium to High Risk

## FUND DESCRIPTION

The Income & Growth Fund is a managed investment fund that aims to generate income (which is reinvested in the Fund) along with modest long-term capital growth for its investors.

A managed fund is an investment fund that allows a number of investors to pool their money together to gain the benefits of being one large investor. Investors 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 management company. The Income & Growth Fund is managed by State Street Global Advisors Ireland.

Investments in the Income & Growth Fund are spread across equities, bonds, property and cash. The proportion held in each of these assets is in keeping with the overall aim of the Fund. For example, because of the volatility of equities in comparison to other assets, the maximum holding by the Fund is typically 45%. This percentage is lower than traditional managed funds to ensure there is less risk to investors' original capital (though this also means there is less growth potential).

### Diversification

To further reduce the risks associated with investing, a cardinal rule is to invest in a well-diversified way in high quality assets. Spreading the investment across assets is one way and another is to diversify within each asset class.

With the Income & Growth Fund, investors have a simple and easy way to achieve this:

### Equities

- ✓ The equity holding of the Fund is biased towards blue-chip equities that are high dividend yielding and also provide the opportunity for capital growth.

### Property

- ✓ The Income & Growth 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

- ✓ Bonds typically illustrate lower levels of volatility and therefore lower levels of risk to a fund, while also providing a steady and consistent income flow to the fund.
- ✓ Typically, the Fund aims to hold top quality investment grade government and corporate bonds, from the world's highest credit-rated governments and blue chip companies.

## Cash

- ✓ The Fund's cash exposure is through a top rated cash fund that allows constant liquidity for investors.

## State Street Global Advisors Ireland

For the Income & Growth Fund, State Street Global Advisors (SSgA) are our chosen investment partner. 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 Income & Growth Fund as a Medium to High risk investment 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

Income & Growth Fund is available to investors through the following:

- SmartFunds
- SmartChoice
- Special Bonus Investment Plan
- Personal Pensions
- Executive Pensions
- Personal Retirement Bond
- Group Pension
- Approved Retirement Fund (ARF)
- Approved Minimum Retirement Fund (AMRF)
- PRSA

## Up to date Information

For up to date price & performance information on the Income & Growth 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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New Ireland Assurance Company plc trading as Bank of Ireland Life is regulated by the Central Bank of Ireland and is a member of the Bank of Ireland Group. Bank of Ireland Insurance & Investments Limited and Bank of Ireland are regulated by the Central Bank of Ireland and are tied agents of New Ireland Assurance Company plc.

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