



Planning for your future

Grand Metropolitan Irish Pension Fund
Member AVC Investment Guide

July 2017

JARGON BUSTER – SOME TERMS EXPLAINED

ACTIVE MANAGEMENT

This is where the investment managers have discretion as to what is included in the fund's portfolio. Charges are likely to be higher than under Passive Management as a result. The aim is to provide higher returns than the market however there is a risk that returns will be lower.

ADDITIONAL VOLUNTARY CONTRIBUTIONS (AVCs)

Extra contributions paid by members on top of regular member contributions.

ANNUITY

This is one of the benefit options available to you at retirement. A contract with a life assurance company to make a series of payments at stated intervals for the remaining life of the Annuity holder.

APPROVED RETIREMENT FUND (ARF) / APPROVED MINIMUM RETIREMENT FUND (AMRF)

An ARF/AMRF is a personal post retirement fund where you can keep your money invested as a lump sum. You can make withdrawals when you need to, subject to certain Revenue limits and legislative restrictions.

BONDS

A Bond is like an IOU issued to investors by companies, governments and other organisations. Generally considered to be less risky than investing in equities but may experience a lower long term return. Linked to Annuity rates so may be suitable for those nearing retirement who intend to purchase a pension on retirement.

CASH

Expected to be the least volatile fund class. Similar to a bank account, the only return is the interest on the account, which can be negative after fees in low deposit rate environments.

CONSOLIDATION PHASE

This is the third phase of the Do It For

Me Option after the Growth and Transition Phases. The consolidation phase commences when a member is six years from their normal retirement date. During this period there is a gradual change of emphasis from the growth funds accumulated in the transition phase, to the less volatile Cash fund. This change is achieved by the gradual switching of funds from primarily equities to Cash.

DE-RISKING

Refers to the automatic switching from growth-seeking funds into protection seeking funds as you approach retirement. This process is carried out automatically in Option 1, Do It For Me.

DIVERSIFICATION

This means reducing risk by investing in a variety of funds rather than investing in just one. As a result, losses in one investment may be offset by gains in another.

DO IT FOR ME OPTION

This is the default investment option. It is designed so that your Retirement Account invests in growth seeking funds in the early years and then automatically moves into less risky funds as you approach your normal retirement age.

DO IT MYSELF OPTION

If you select this option, you decide which funds to invest in and in what proportions. This investment option requires more active involvement and monitoring of investment returns.

EQUITIES

Investments in companies' shares which are traded on the stock markets. This may provide the highest return over the long term but may be the most volatile fund class in the short term.

GROWTH PHASE

The Do It For Me Option is broken down into three phases. The initial phase runs from the beginning of your membership up to twenty years before retirement, this is the growth phase. During this

period the emphasis is on growth so equities typically form the majority of the funds held.

INVESTMENT RETURN

This is the ratio of money gained or lost on a fund relative to the amount of money invested.

MATURITY

This is the date upon which the last payment of a Bond, or fixed interest stock, is made.

PASSIVE MANAGEMENT

The investment manager aims to produce a return that mirrors that of specific index, such as the FTSE World Index (which represents the performance of globally listed companies). Because passive investment managers closely follow an index and aim to achieve a similar return, they're unlikely to either outperform or underperform their chosen index by very much.

RETIREMENT ACCOUNT

This is the account into which your AVCs are paid into. You can choose how your entire account is invested.

TRANSITION PHASE

This is the second phase of the Do It For Me Option. The Transition Phase takes place from 20 years until 6 years before retirement and gradually switches your Retirement Account from the High Risk/Return Growth Strategy to the Medium Risk/Return Growth Strategy. Some protection is built in to protect the value of investment returns earned to date.

VOLATILITY

This is the term used to describe the possibility of a fund experiencing a rise or fall in value over the short term. Although volatile funds, such as equities, may fall in value in the short term it is hoped that they will benefit from the largest gains over the long term. However, this cannot be guaranteed.

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MAKE YOUR MONEY WORK HARD

ANY AVCS YOU MAKE ARE PAID INTO YOUR OWN RETIREMENT ACCOUNT. YOU CHOOSE HOW TO INVEST THE MONEY IN THIS ACCOUNT. HOW YOUR AVC FUND IS INVESTED DIRECTLY IMPACTS HOW MUCH MONEY IT WILL PROVIDE WHEN IT'S TIME TO RETIRE.

Before you decide your investment approach, you need to consider the options available and what is right for your personal circumstances. What is right for you will depend on a number of factors, including your age, attitude to investment risk and willingness to make investment decisions.

Making investment decisions can seem very complex. However, as a general rule of thumb you should aim for **GROWTH** when you are many years away from retirement and change your focus to **PROTECTION** the nearer you are to retirement.

Investment returns and the cost of buying a pension can change over time. The better your investments perform, the faster your Retirement Account will grow and the higher your benefits will be. It makes sense to play an active role in deciding how your Retirement Account is invested. Remember, the investment approach you decide can directly impact the standard of living you may have in retirement. It is also important to remember that, although the Trustee is responsible for providing a range of suitable investment funds for you to choose from, the choice is ultimately yours.

This Investment Guide has been designed to walk you through what you need to consider when choosing your investment approach – like your attitude to investment risk and how much involvement you would like to have in managing your investments.

Please take the time to read this Investment Guide carefully so that you feel more confident about making your investment decisions. Once you have made your selection, make sure that you review your investments regularly to ensure that you are on track to achieving your goals.

FOUR SIMPLE STEPS TO HELP YOU CHOOSE THE RIGHT INVESTMENT APPROACH

1. UNDERSTAND THE DIFFERENT TYPES OF INVESTMENT FUNDS

2. UNDERSTAND WHAT RISK MEANS TO YOU



4. REVIEW YOUR INVESTMENT APPROACH REGULARLY

3. CHOOSE YOUR INVESTMENT APPROACH

STEP 1 UNDERSTAND THE DIFFERENT TYPES OF INVESTMENT FUNDS

EQUITIES

In the past, Equities (shares in companies) have grown in value over longer periods – better than Bonds or Cash – but they can go up and down in value, particularly in the short term.

Equities are likely to carry the most ‘capital risk’ – see page 6 for an explanation. You might want to choose a fund that invests mainly in Equities if you are aiming for higher long term returns, and you are not too worried about losing value over shorter periods. You may be more willing to invest in Equities if, for example, you are younger, have other secure investments or the Scheme is only a small part of your retirement savings.

BONDS

Bonds are loans to a company, government or other organisations. The return on your investment is the interest you receive on the loan. This interest can be either ‘fixed’ or ‘index-linked’ (which means it varies in line with inflation). Bonds usually have a Maturity date, or date on which the loan will be paid back. Until their Maturity, the value of the Bond may fall when interest rates rise (and vice versa). Bond funds may hold a mix of Maturity dates or may focus on a particular timeframe, often long dated Bonds.

Investing in Bonds closer to retirement might help protect the buying power of your Retirement Account if you plan on using your savings to buy a pension. This is because the cost of buying a pension depends partly on the price of Bonds. In the past, Bonds have given lower returns over longer periods than Equities, but they are generally less volatile.

CASH

Cash funds are usually deposit or savings based. The capital value of Cash is relatively secure although not guaranteed, but the only return is the interest on your investment. Over long periods this return is expected to be lower than the return from both Equities and Bonds, due to the lower risk borne by investors. Similar to a bank account, the only return is the interest on the account, which can be negative after fees in low deposit rate environments. If you are close to retirement Cash provides good security for any portion of your Retirement Account which you may intend to take as a lump sum.

PROPERTY

Property funds typically invest in a well-diversified spread of commercial properties with a mix of office, retail and industrial properties. They can be difficult to convert to cash from time to time, i.e. there is a risk that property investments cannot be sold quickly or at full value.

DIFFERENT TYPES OF INVESTMENT MANAGERS

ACTIVE

Investing in active funds means buying into the knowledge of investment managers who try to outperform the market average. The charges for investing in active funds are higher as the investment managers need to research the markets, analyse the individual companies and invest in the stocks that they believe will deliver superior returns.

PASSIVE (INDEXED)

Passive funds are also known as ‘index’ or ‘index-tracking’ funds. These funds operate with the target of performing in line with the overall market for a given asset class (e.g. Equities or Bonds). To do this, they simply invest in the recognised index of the relevant market. This approach removes both the opportunity for outperformance along with the risk of underperformance. There are lower charges associated with passive investing as the investment managers do not need to incur the costs of researching the markets and individual companies.

STEP 2 UNDERSTAND WHAT RISK MEANS TO YOU

UNDERSTANDING THE DIFFERENT TYPES OF INVESTMENT RISK SHOULD HELP YOU DECIDE UPON A **STRATEGY FOR INVESTING** YOUR RETIREMENT ACCOUNT.

Additionally, you also need to consider your personal approach towards investment. The following investment profiler may help you find out what kind of investor you are.

- Review the statements below.
- If the statement on the left best describes you, circle 'Low'. If the statement on the right best describes you, circle 'High'. If you fall between the two, circle 'Medium'.

I want to protect my savings.	Low Medium High	I want to try and earn more on my savings. I am willing to take a risk that they may fall in value.
If the stock market crashed, I would cut my losses, sell my shares and move my money into the building society.	Low Medium High	If the stock market crashed, I would see this as an opportunity and so would buy more shares.
If I had a choice between a guaranteed payment of €1,000 or a one-in-five chance of a payment of €10,000, I would definitely take the €1,000.	Low Medium High	If I had a choice between a guaranteed payment of €1,000 or a one-in-five chance of a payment of €10,000, I would definitely take the chance.
I do not follow the stock market.	Low Medium High	I follow the stock market and have a view on its prospects.
I do not like investing in the stock market, it's too risky.	Low Medium High	I do not worry about short term falls in the stock market – it is the way of making money over time.

DIFFERENT TYPES OF RISK

CAPITAL RISK

This is probably the best understood type of risk and is the risk that your investments may drop in value. This can happen with **all funds**. The younger you are, the less worried you might be about short term ups and downs. Instead you might want look for long term investment growth.

All investments carry a level of risk – funds can fall in value as well as rise – and you need to decide how much of each type of risk you are prepared to take.

INFLATION RISK

There is a risk that your funds will not grow quickly enough to sufficiently outpace inflation (the cost of living). Even if they do grow in value, if they do not grow faster than inflation then their real value goes down. This can happen with low capital risk funds, when inflation rises unexpectedly.

PENSION CONVERSION RISK

When you retire, you may decide to use most of your Retirement Account to buy a pension. The cost of buying a pension varies from time and depends partly on the price of Bonds. By switching your investments into a fund that invests in Bonds when you are closer to retirement, you can help to protect them against this risk.

HAVING INDICATED RESPONSES TO THESE STATEMENTS YOU SHOULD NOW LOOK OVER YOUR RESULTS TO SEE IF YOU HAVE TENDED TO PREFER A PARTICULAR RISK PROFILE, I.E. LOW, MEDIUM OR HIGH RISK.

LOW RISK

You do not want to risk the value of your fund falling at any time. An investor who has tended towards low risk may wish to consider investing in the low risk funds available. Investing in these funds may reduce the capital and pension conversion risks (see page 6) but increase the inflation risk. However, depending on the amount of time you have to go until retirement it may be important to expose yourself to some capital risk to provide an opportunity for growth, if you do not, your investments may not grow sufficiently to provide adequate benefits at retirement.

MEDIUM RISK

If you fall between the low risk and the high risk profiles, you may wish to consider investing in the medium risk funds available. The funds included will contain a mixture of Equities, Cash and Bonds.

HIGH RISK

You are willing to accept a higher risk of falls in the value of your Retirement Account to try to get higher long term growth. An investor who has a high risk profile may wish to consider investing in the high risk funds available. The funds included here will contain a majority of Equities or be composed entirely of Equities. Investing in Equities will allow for higher long term returns, however the value in the short term may be more volatile. Therefore you may wish to reduce your exposure to them as you approach retirement as you will have less certainty of what the value of your Retirement Account will be on the day you retire. It could go down as well as up.

While the investment profiler may have provided you with an insight into your attitude to risk you should weigh up the result against the amount of time you have to go until your retirement (see why Age Matters below). The risk profile of the funds available is outlined on page 10. If you have a long way to go until retirement you can consider taking on more capital risk to seek more potential growth. As you approach your retirement your needs will change and you may decide to reduce the level of capital and pension conversion risk.

In the next section you will read about your options on how to manage your investments over time as you move towards retirement, you will be able to see the degree of control you can have on your investments by using an automated approach (Do It For Me) or by choosing your own approach (Do It Myself).

Please note the investment profiler should only be used as a guide and does not constitute advice. Neither the Trustee, the Company nor the AVC provider are able to provide you with financial advice. Should you require such assistance in selecting your investment options it is recommended that you obtain independent financial advice. This would be at your own expense.

WHY AGE MATTERS

When you are a long way from retirement, you may be looking for long term growth from your investments. If you have time to weather the ups and downs of riskier funds, you may wish to consider investing in Equities.

Not taking enough capital risk when you are younger may be a missed opportunity.

Conversely, as you approach retirement, you may want to reduce risk and protect your investments from fluctuations in market values in the cost of buying a pension. You may wish to consider moving them into Bonds and Cash.

You can make changes to your investments and have the AVC provider, Irish Life, implement them for you when you believe it is appropriate.

Alternatively this can be done automatically for you through the Do It For Me Option.

STEP 3 CHOOSE YOUR INVESTMENT APPROACH

NOW THAT YOU HAVE BEEN GIVEN AN INTRODUCTION INTO THE WORLD OF INVESTMENTS, YOU NEED TO DECIDE HOW INVOLVED YOU WANT TO BE WITH YOUR INVESTMENT APPROACH.

The table below compares **Option 1, Do It For Me** with **Option 2, Do It Myself** and should help you decide which approach you are most comfortable with. Remember – if you do not wish to make your own investment choices, your Retirement Account will be invested in the default investment option, Option 1 – Do it for me.

OPTION 1 – DO IT FOR ME	OPTION 2 – DO IT MYSELF
<p>Do It For Me is designed for those who:</p> <ul style="list-style-type: none"> Do not feel comfortable making regular investment decisions. Do not want to review their investment selection regularly as they approach retirement. Would prefer to select an automated approach that switches their funds for them into less risky funds (like Bonds and Cash) as they approach retirement. 	<p>Do It Myself is designed for those who:</p> <ul style="list-style-type: none"> Want greater control over their pension investments. Understand investment decision making and are comfortable with the idea of selecting investment funds. Are happy to review their investment approach regularly, taking particular care as they approach retirement. Want access to specific investments. Know how they would like to take their benefits at retirement (cash, pension, ARF).
WHAT IS THE ADVANTAGE OF THIS OPTION?	
<p>You don't need to make investment choices. The Scheme Trustee after taking expert advice, has selected investment options that are likely to be suitable for the majority of members.</p>	<p>You can create your own investment mix from the range of funds available, selecting the funds which best suit your needs and attitude to investment risk.</p>
WHO DECIDES ON THE ASSET MIX AND FUND MANAGERS USED?	
<p>The Trustee, after taking expert advice, chooses an investment manager and decides on the underlying asset mix, which will change as you approach retirement.</p>	<p>You decide on the fund mix but the Trustee decides on the underlying managers, which can change from time to time.</p>
WHAT SHOULD I BE AWARE OF?	
<p>This option will invest your money into higher risk funds the further away from retirement you are and there may be short-term falls in value. As you near retirement this option automatically switches your investments to less risky funds in order to protect the value built up in your Retirement Account. This option does not take account of your individual needs and attitude to risk.</p>	<p>You need to be actively involved with this option, by regularly reviewing your funds particularly as you approach retirement. If you have many years before retirement you should consider investing in funds which deliver growth and as you near retirement you should invest in safer funds to deliver protection. If you choose this option, these investment changes will not happen automatically, you will need to make the changes.</p>

Each fund option has an annual management charge (AMC) of 0.55% split between investment charges (0.25%) and administration fees (0.30%).

CHOOSE YOUR INVESTMENT APPROACH

You can choose either option and change from one to the other at any point without any restrictions by contacting the AVC provider. Please note that the AVC provider reserves the right to charge an administration fee should you make more than 6 changes per annum. If you select Option 1 you must invest your entire fund (including accumulated contributions) using this approach for it to be fully effective. In addition it should be noted that pension investment requires a long term view and as such it may not be appropriate for members to engage in short term switches between funds (in an attempt to 'time the market').

OPTION 1 – DO IT FOR ME

Although the decision over where to invest your contributions rests with you, this can include deciding to be less involved in your investment approach by allowing your contributions to be invested in the default investment option: Do It For Me.

Option 1, Do It For Me is a 'Packaged Deal' and has three phases. The first phase relates to the early part of your career and invests in a High Risk/Return Growth Strategy up until 20 years before retirement. Over the next 14 years (from 20 years until 6 years before retirement) your Retirement Account is switched gradually into the Medium Risk/Return Growth Strategy (Transition Phase). Finally, over the last 6 years, your Retirement Account is gradually switched into the Cash fund.



The most recent fund factsheets are available at www.mydiageopension.com/gmipf/Pages/EmployeeGuides_AVCs.aspx outlining how each of the fund options invests across the three phases. The benefit of this approach is that your funds aim to achieve high returns in early years, at a time when you may be more able to afford short term losses, but revert to funds which aim to protect the overall value of your Retirement Account as you approach retirement. This will all be done automatically, meaning that you do not need to micromanage your funds as you approach retirement.

OPTION 2 – DO IT MYSELF

If you would prefer to take more control of your investments then you may wish to select Option 2, Do It Myself. This option allows you to specify the funds, and the proportion you wish to invest in each fund, throughout your membership right up to your retirement. Selecting this option means you will decide on the timing of any changes in the investment of your ongoing contributions and in the timing of any switches of your accumulated contributions. As you move towards retirement these changes may typically be from growth seeking funds, comprised of predominantly equities, to lower risk funds, which may contain Cash or Bonds.

YOUR INVESTMENT OPTIONS

The Trustee has selected a range of funds to allow you to choose an investment approach that is appropriate for your own circumstances. You can decide to invest in one fund or in a combination of funds to suit your own needs. To learn more about each fund, its objective and performance, you can access the most recent fund factsheets at:

www.mydiageopension.com/gmipf/Pages/EmployeeGuides_AVCs.aspx.

The investment funds and investment managers are reviewed on a regular basis by the Trustee.

FUND NAME	RISK PROFILE	OBJECTIVE
Indexed World Equity Fund (partially hedged)	High	To achieve average global equity fund growth on a consistent basis, with reduced currency risk.
High Risk/Return Growth Strategy	High	To target Volatility (risk) of less than two thirds that of equities. You could expect this strategy to achieve a return in the region of Inflation +4-6% p.a., gross of fees, over the long term (20 year horizon). Note that this is a long term target and is not guaranteed.
Medium Risk/Return Growth Strategy	Medium	To target Volatility (risk) of less than one half that of equities. You could expect this strategy to achieve a return in the region of Inflation +2-4% p.a., gross of fees, over the long term (20 year horizon). Note that this is a long term target and is not guaranteed.
Indexed Corporate Bond Fund	Medium	To produce a return in line with the benchmark index, by investing in debt issued in Euro by large global companies. This is a Bond investment, see page 5 for a description.
EMPOWER Pension for Life Fund	Medium	To broadly follow the long-term changes in annuity prices due to interest rates. This is a passively managed fund, which invests only in high quality rated Eurozone Government Bonds.
Low Risk/Return Growth Strategy	Low	To target Volatility (risk) of less than one third that of equities. Approximately 25% of the fund is invested in shares, with the remainder of the fund made up of bonds, property and cash.
EMPOWER Cash Fund	Low	To achieve a reasonable rate of interest with a high degree of security.
Capital Protection Fund (This fund is closed to new joiners and accepts regular contributions only from existing members)	Low	To achieve average market returns over the long term.

Please note the value of funds, and income from them, may fall as well as rise. Exchange rates may affect the value of an overseas investment. As a result, an investor may not get back the amount originally invested. Past performance is not necessarily a guide to future performance.

STEP 4 REVIEW YOUR INVESTMENT APPROACH REGULARLY

ITS IMPORTANT TO REVIEW YOUR INVESTMENTS REGULARLY TO ENSURE THEY REMAIN APPROPRIATE FOR YOUR CHANGING NEEDS AND CIRCUMSTANCES.

YOUR QUESTIONS ANSWERED

1. HOW DO I MAKE MY INVESTMENT CHOICES?

You can make your investment choices by initially completing an Investment Decision Form and subsequently by completing an AVC switch form. An AVC switch form is available from the AVC provider or from the Diageo pension website, www.mydiageopension.com.

2. HOW OFTEN CAN I CHANGE MY INVESTMENT SELECTIONS?

There are no restrictions on the amount of times you can update your fund selections, however as your Retirement Account is designed for long term investing it may not be appropriate for short term investment decisions to be implemented. You will normally receive a confirmation email from the AVC provider once your changes have been carried out. Please note that the AVC provider reserves the right to charge an administration fee should you make more than 6 changes per annum.

3. WILL I BE ABLE TO MAKE AN ALTERNATIVE SELECTION FOR PAST AND FUTURE CONTRIBUTIONS?

Yes, if you choose Option 2, Do It Myself you can choose to make a differentiation between your future and accumulated contributions, any changes can be made by completing a Switching AVC Funds form. You will have the opportunity to apply a change to your accumulated fund, your future contributions or both. You should note that if you select the Do It For Me Option then 100% of your contributions must be invested using this option, i.e. both your accumulated and future contributions must be invested in the same manner as per this option

4. CAN I CHANGE FROM THE DO IT FOR ME OPTION TO THE DO IT MYSELF OPTION AND VICE VERSA?

Yes, you can change between the options available, however your entire Retirement Account can only be invested in one or the other at any one time. If you select the Do It Myself Option then you will need to ensure that you monitor your funds and review

your choice of funds, particularly as you approach retirement, as there is no automatic De-Risking under the Do It Myself Option.

5. CAN I VIEW MY FUNDS ONLINE?

Yes, as a member of the AVC scheme you will have access to your online account where you will be able to view the value of your Retirement Account, your contribution history and update your personal details as and when needed.

6. WHERE CAN I FIND FUND PERFORMANCE INFORMATION?

Details of your Retirement Account, including fund performance, can be accessed online. The value of your Retirement Account will be updated regularly but at a minimum once a month. In addition, you will also have access to quarterly fund fact sheets at www.mydiageopension.com

7. WHAT CHARGES ARE APPLIED TO THE FUNDS?

Each fund choice has an annual management charge (AMC) of 0.55% split between investment charges (0.25%) and administration fees (0.30%). The AMC is deducted from your Retirement Account.

8. IS THERE AN EXTRA CHARGE TO USE THE DO IT FOR ME OPTION?

No there is no extra charge to use the Do It For Me Option.

9. WHY CAN'T I SELECT AN INVESTMENT MANAGER?

The Trustee has taken expert advice and has appointed an investment manager to manage the Scheme's AVC assets. The Trustee will regularly review the performance of the manager and make changes if required. The underlying funds and managers may change over time, though this should not affect your decisions on what type of funds you wish to invest in.

10. HOW WILL THE MANAGER BE MONITORED?

The investment managers are regularly reviewed by the Trustee, with support from the appointed investment consultants, and their performance is addressed at Trustee meetings.

11. HOW WILL I FIND OUT WHO THE CURRENT INVESTMENT MANAGERS ARE?

The current investment manager is Irish Life Investment Management (ILIM). Information on the underlying funds is available at the Diageo pension website, www.mydiageopension.com

12. SHOULD I SEEK FINANCIAL ADVICE?

If after reading this guide you are uncertain about your investment approach you should consider seeking independent financial advice, as your choice of investment funds will affect your income in retirement. If you decide to seek advice this will be at your own expense and you should consult a qualified Independent Financial Advisor, see www.qfaboard.ie for a list of advisors.

WHAT YOU NEED TO DO

1

REVIEW YOUR OPTIONS

You should read through this investment guide carefully and fully consider your retirement goals, attitude to risk and the suitability of the investment approaches available to you.

2

SEEK HELP IF YOU NEED IT

This is an important decision and one you should feel comfortable with. For enquiries about how your investments or how your pension works, contact Irish Life by emailing code@irishlife.ie

3

MAKE YOUR SELECTION

If you are happy for your contributions to be invested in accordance with the Do It For Me Options then you should select Option One on the Investment Decision Form. If you want to select any combination of the other seven fund options (up to a maximum of five), and therefore choose your own investment mix, then you should select Option Two – Do It Myself on the Investment Decision Form and include details of the fund or combination of funds you wish to use. In both cases you should return your completed Investment Decision Form by emailing it to pensions@diageo.com

Select your investment approach using the Investment Decision Form. If you decide to change your investment approach in the future please complete a switch form and either email: code@irishlife.ie or send to the Diageo Pensions Team.

To see how your investment approach is performing visit www.pensionplanetinteractive.ie

POINTS TO REMEMBER

This communication is for information only. It does not take into account your personal circumstances and does not constitute financial advice. The Trustee, the Company, Registered Administrator nor the AVC provider can provide you with advice; if you are unsure as to what action to take, we strongly recommend that you seek independent financial advice.

If you have any questions about your investment options, contact the AVC provider, Irish Life by emailing: code@irishlife.ie or call 01 704 2747.

HELP AND INFORMATION

TRUSTEE

The Trustee of the Scheme is R&A Bailey Pension Trustee DAC.

The Trustee has responsibility for ensuring that the Scheme is run in accordance with its Trust Deed and Rules.

COMPANY

R&A Bailey and Co

REGISTERED ADMINISTRATOR

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