

BALANCED RISK STRATEGY

STRATEGY FACTS

Fund administrator:
Irish Life

Base Currency:
Euro

Geography of Investment:
Global

Management Style:
Mixture of Active and Passive

Key Points:

This strategy is a medium to high risk strategy available on **CONNECT**, which pursues a high potential return with a lower level of risk than a high equity strategy.

Strategy Objective

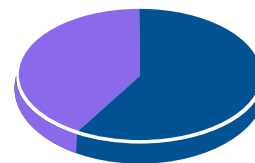
Provide similar return to equities but with less volatility of returns over the long term.

This is a medium to high risk strategy which can have medium to high levels of volatility. It is most suitable for long term investment.

The strategy aims to reduce the likelihood of extreme investment shocks by diversifying across a range of performance-seeking asset classes.

This fund is for members who want to take more investment risk through their savings career in order to seek higher returns.

Asset allocation



Strategy

Dynamic Share to Cash All World	58%
Lower Risk	42%

Investment Performance

	Q2 2020	1 Year	3 Years (p.a.)	5 Years (p.a.)
Fund*	5.1%	-2.1%	2.8%	3.0%

Inception Date 13/08/13

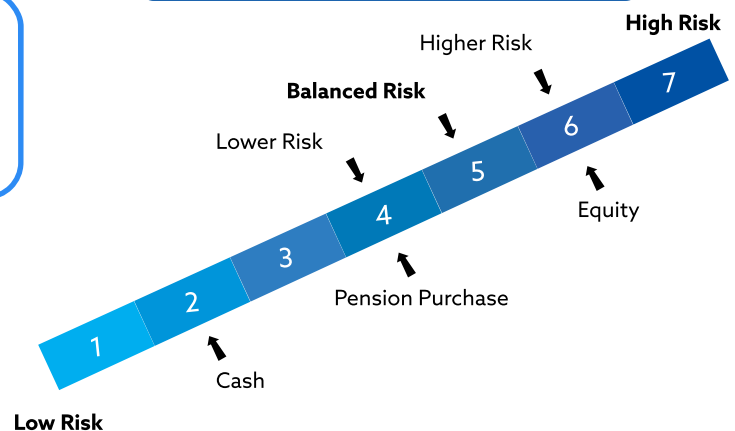
The **Balanced Risk Strategy** gross return for the quarter was 5.1%. The strategy is invested in a well-diversified range of assets.

Global equities rose sharply as investors reacted positively to the monetary and fiscal responses from global central banks and governments, and also to the easing of the restrictions put in place to curb the spread of COVID-19. The Dynamic Share to Cash Strategy, which can move between equities & cash based on a quantitative model, increased its equity exposure from 37% to 95% over Q2.

Longer-dated Eurozone AAA-rated bond prices rose (and yields fell) in Q2 although it was a mixed period for government bond investors depending on the pandemic and economic news flow. Corporate bonds performed strongly, benefiting from stronger investor risk appetite.

The Lower Risk Strategy invests in a wide range of assets in order to reduce volatility and it dynamically changes asset allocation as valuations change.

Comparative Risk



Underlying Managers



Important information

*Returns shown are gross of annual charges. The value of investments may go down as well as up and the return of your investment is not guaranteed. Fluctuations in financial markets, currencies and other risks may cause fluctuations in the value of investments. Any fund objective or target should not be considered as a guarantee of performance of any fund. Derivatives may also be used for efficient portfolio management purpose.

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