

CASH STRATEGY

STRATEGY FACTS

Fund administrator:
Irish Life

Base Currency:
Euro

Geography of Investment:
Global

Management Style:
Active

Key Points:

This strategy is a low risk strategy available on **CONNECT**, which aims to provide a stable return by investing in a range of cash instruments.

Strategy Objective

Protect the value of member's funds against market movements.

For members who are close to retirement it is particularly useful for that element of the fund that will be taken as a cash lump sum. It is also useful for members that seek a safe haven asset class.

While these funds are intended to be low risk investments, investors should be aware that the funds could fall in value.

This could happen if, for example, a bank the fund has a deposit with cannot repay that deposit, or if the fund charges are greater than the growth rate of the assets in the fund.

Top Ten Deposits Held With

Counterparties	Country
Basler Kantonalbank	Switzerland
BNP Paribas	France
Credit Agricole Corporate	France
Credit Industriel	France
Landesbank	Germany
Landeskreditbank	Germany
Natixis Paris	France
Sumitomo Mitsui	Japan
Swedbank AB	Sweden
UBS Bank	UK

Investment Performance

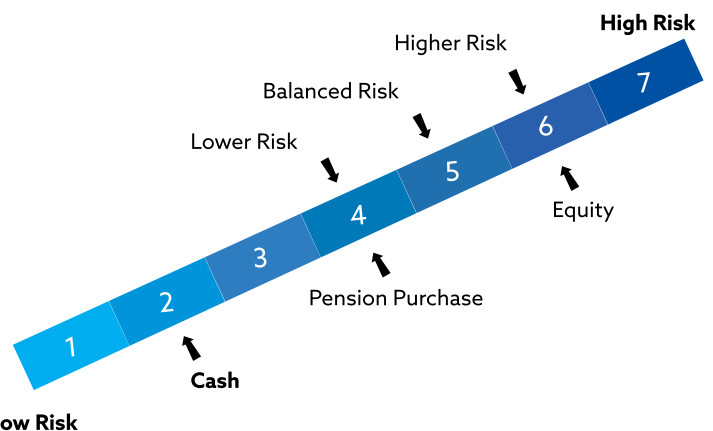
	Q2 2020	1 Year	3 Years (p.a.)	5 Years (p.a.)
Fund*	-0.1%	-0.4%	-0.4%	-0.3%

Inception Date 31/03/13

The gross return for the **Cash Strategy** over the quarter was -0.1%.

With some deposit rates at the ECB remaining below zero over the quarter, deposit yields of highly rated banking institutions continued to be extremely low with some also below zero.

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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