

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.

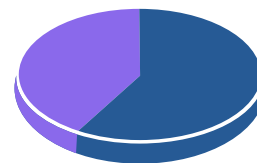
Strategy Objective

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. Some of the underlying Funds use an ESG (Environmental, Social & Governance) methodology in their investment approach.

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

	Q3 2022	1 Year	3 Years (p.a.)	5 Years (p.a.)
Fund*	-1.4%	-7.2%	2.7%	4.0%

Inception Date 13/08/13

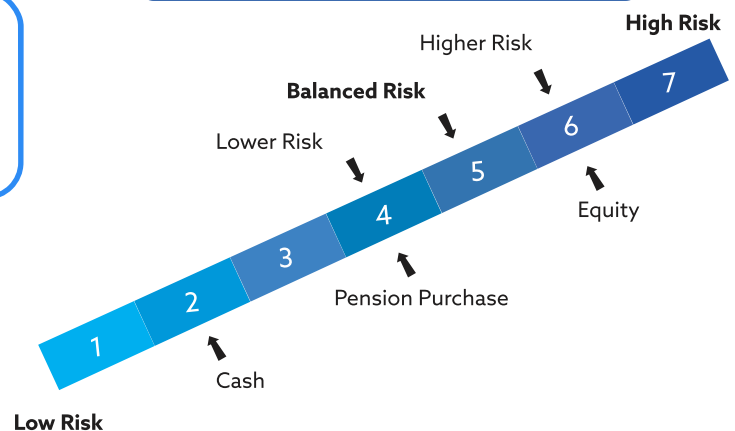
The **Balanced Risk Strategy** gross return for the quarter was -1.4%. The strategy is invested in a well-diversified range of assets.

Global equity markets fell in Q3, with market conditions highly volatile over the quarter. Inflation and interest rates continued to rise alongside increased recessionary risk. The 'Dynamic Share to Cash' Strategy, which can move between equities and cash based on a quantitative model, started Q3 at 65% equity exposure and rose to 71% in July but was then reduced to 59% by quarter-end.

Longer-dated AAA-rated Eurozone government bond prices fell sharply, with yields rising, over Q3. Central Banks began or continued to implement interest rate rises with the ECB raising rates to 0.75% p.a. (the highest level since 2011).

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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