






# Discovery

## AT A GLANCE

<b>Aim</b>		To generate long term capital growth by investing in a diversified portfolio of medium sized companies that are growing strongly and represent attractive investment opportunities.
<b>Style</b>		Actively Managed
<b>Asset Mix</b>		Equities
<b>Managed by</b>		Bloxham
<b>Risk</b>		High Risk

## FUND DESCRIPTION

The objective of Discovery is to identify quality medium sized quoted companies that have established profitability early in their life cycle and to stick with them through their core growth phase. These companies are already successful in their own right - they've made it past the initial start-up phase, where many companies falter - but haven't quite made the transition into the high profit stage yet. Investing in these companies just before they become widely successful can be a very rewarding and profitable experience.

The fund invests in companies with some of the following characteristics:

- ✓ Medium sized businesses which are established and profitable
- ✓ Niche businesses with strong growth prospects
- ✓ Takeover plays i.e. companies that represent attractive targets for larger companies or wealthy individuals

### Investment selection

Discovery offers investors exposure to a basket of stocks frequently overlooked by the larger institutional fund managers. Compared to their larger cap counterparts, mid cap companies are generally considered to be more dynamic, offering higher growth potential. Management in these companies tends to be more entrepreneurial, flexible and responsive to change. Mid cap companies tend to present more unique investment opportunities and due to their size are more likely to be a takeover candidate.

Discovery typically invests in around 50-70 equities which are diversified across a wide geographic area and numerous different sectors. This helps to reduce the risk associated with investing in a single stock in one specific company.

### Bloxham

For Discovery, Bloxham are our chosen investment partner. Bloxham is an independent financial services provider that has been operating in Ireland for over 100 years. Bloxham's Wealth Management division, which manages Discovery, was set up in 2000 and aims to add value for investors through objective analysis and innovative strategic thought. The Bloxham team has a strong background in product development and investment management and combines traditional investment vehicles with new ideas to create exciting investment opportunities.

## Risk Rating – High Risk

Bank of Ireland Life has rated Discovery as a high risk fund. The potential return from high risk investments is much higher than deposits and inflation. High risk funds focus on maximising the potential return to investors, rather than minimising risks. Some high risk funds may consist almost entirely of one asset class based for example in one geographic region or in one sector. Investors' capital is not secure and may fluctuate significantly and investors may get back less than they originally invested.

### Product Availability

Discovery is available to investors through the following Bank of Ireland Life products:

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

### Charges

The normal product charges and allocation rates for these products apply, with the exception that the fund management charge for the Discovery Fund is 0.25% per annum higher than on other funds.

### Up to date Information

For up to date price & performance information on Discovery and other market information, please click on to [www.bankofirelandlife.ie](http://www.bankofirelandlife.ie) to see the most up to date Discovery Fund factsheet. Factsheets are updated online with daily performance figures.

**For more information, talk to the Insurance & Investments Manager  
in your Bank of Ireland branch  
or call 1890 309 309<sup>+</sup> 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.

Bloxham is a member of the Irish Stock Exchange and the London Stock Exchange. Bloxham is regulated by the Central Bank of Ireland under the Stock Exchange Act, 1995.