

Income & Growth Fund

AT A GLANCE

Aim		To generate modest capital growth over the long term by investing in income-generating assets (with income re-invested in the fund) across geographical regions.
Style		Actively Managed
Asset Mix		Equities, bonds, properties and cash
Managed by		Bank of Ireland Asset Management (BIAM)
Risk		Medium to High Risk

FUND DESCRIPTION

The Income & Growth Fund is a managed investment fund that aims to generate income for the Fund along with modest long-term capital growth for its investors.

A managed fund is an investment fund that allows a number of investors to pool their money together to gain the benefits of being one large investor. Investors also gain exposure to a diversified mix of assets such as equities, property, bonds and cash and the fund is managed on their behalf by an asset management company, BIAM in the case of the Income & Growth Fund.

Investments in the Income & Growth Fund are spread across equities, bonds, property and cash. The proportion held in each of these assets is in keeping with the overall aim of the Fund. For example, because of the volatility of equities in comparison to other assets, the maximum holding by the Fund is typically 45%. This % is lower than traditional managed funds to ensure there is less risk to investors' original capital (though this also means there is less growth potential).

Diversification

To further reduce the risks associated with investing, a cardinal rule is to invest in a well-diversified way in high quality assets. Spreading the investment across assets is one way and another is to diversify within each asset class.

With the Income & Growth Fund, investors have a simple and easy way to achieve this:

Equities

- ✓ The equity holding of the Fund is biased towards blue-chip equities that are high dividend yielding and also provide the opportunity for capital growth.

Property

- ✓ The Income & Growth Fund typically has direct exposure to approx 50 top quality prime commercial properties in Ireland, UK and mainland Europe.
- ✓ Prime locations in the past have included Grafton St, Dublin and the Central Business District of Paris, all with high quality tenants.

Bonds

- ✓ Typically, the Fund has exposure to approx 40 top quality investment grade government bonds, from the world's highest rated governments, which provide a steady and consistent income flow to the fund.

Cash

- ✓ The Fund's cash exposure is through a top rated cash fund that allows constant liquidity for investors.

Bank of Ireland Asset Management (BIAM)

For the Income & Growth Fund, BIAM are our chosen investment partner. Since its foundation in 1966, BIAM has been a major force in Irish fund management and is one of the largest Irish fund managers.

BIAM's investment philosophy is quite specific. They believe that active investment management, based on rigorous fundamental analysis and disciplined 'bottom up' stock selection (i.e. share selection based on a thorough company review, rather than selecting shares by industry type or geographical region) will consistently add value to investments over the longer term.

This distinctive, value disciplined approach also underpins the investment strategy around the other main asset classes such as property, fixed income investments (bonds) and cash.

Risk Rating –

Medium to High Risk

Bank of Ireland Life has rated the Income & Growth Fund as a Medium to High risk investment fund. Medium to High risk funds aim to generate a return higher than deposits and inflation. Medium to High risk funds typically invest significant portions in assets such as equities, property and alternatives (e.g. commodities). They usually hold smaller amounts in lower risk assets such as government bonds and investment grade corporate bonds. Within these asset classes, risk can be reduced by investing across sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly and investors may get back less than they originally invested.

Product Availability

Income & Growth Fund is available to investors through the following:

- SmartFunds
- SmartChoice
- Special Bonus Investment Plan
- Personal Pensions
- Executive Pensions
- Group Pension
- Approved Retirement Fund (ARF)
- Approved Minimum Retirement Fund (AMRF)
- PRSA

Up to date Information

For up to date price & performance information on Income & Growth Fund and other market information, please click on to www.bankofirelandlife.ie. Factsheets are updated online for performance each working day.

**For more information, talk to the Insurance & Investments Manager
in your Bank of Ireland branch**

or call 1890 309 309 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. For service, verification and training purposes incoming and outgoing calls may be recorded. Call charges may vary depending on your service provider.

Terms and conditions apply. Where relevant life assurance tax applies.

While great care has been taken in its preparation, this document is of a general nature and should not be relied on in relation to specific issues without taking appropriate financial, insurance, investment or other professional advice. The content of this document is for information purposes only and does not constitute an offer or recommendation to buy or sell any investment or to subscribe to any investment management or advisory service. In the event of any changes in taxation or legislation, Bank of Ireland Life may amend the terms and conditions of the relevant contract to take account of any such changes. The details shown above relating to this Fund and its composition are as at the date of this document, and may change over time. If there is any conflict between this document and the Policy Conditions, the Policy Conditions will apply.

New Ireland Assurance Company plc trading as Bank of Ireland Life is regulated by the Financial Regulator. Bank of Ireland Insurance & Investments Limited and Bank of Ireland are regulated by the Financial Regulator and are tied agents of New Ireland Assurance Company plc. A member of Bank of Ireland Group.

Bank of Ireland Asset Management Limited is regulated by the Financial Regulator. Incorporated and registered in Ireland at 40 Mespil Road, Dublin 4. Registered number 145221.