




Emerging Markets Low Volatility Active Equity Fund

Information is correct at 31 December 2022

FUND FACTS

 **Objective** To deliver long term returns similar to that of emerging market equity markets with lower volatility

 **Sustainability** Promotes environmental and social characteristics alongside other factors (Article 8 under the Sustainable Finance Disclosure Regulation)

 **Investment Style** Active

RISK LEVEL

1	2	3	4	5	6	7
LOW RISK		MEDIUM RISK			HIGH RISK	

TOP TEN SHARE HOLDINGS

STOCK NAME	% of FUND
TAIWAN SEMICONDUCTOR MANUFACTURING	2.9%
SAMSUNG ELECTRONICS CO LTD	1.9%
AGRICULTURAL BANK OF CHINA LTD	1.4%
POSTAL SAVINGS BANK OF CHINA CO LTD	1.4%
INDUSTRIAL AND COMMERCIAL BANK OF	1.4%
CHINA CONSTRUCTION BANK CORP	1.3%
BANK OF CHINA LTD	1.3%
ALIBABA GROUP HOLDING LTD	1.3%
POLSKI KONCERN NAFTOWY ORLEN SA	1.3%
CHUNGHWA TELECOM CO LTD	1.3%

SHARE SECTOR DISTRIBUTION

SECTOR	% of FUND
Financials	22.5%
Information Technology	17.2%
Consumer Discretionary	11.6%
Communication Services	9.7%
Consumer Staples	8.7%
Health Care	8.7%
Energy	6.0%
Materials	5.0%
Industrials	4.5%
Other	6.1%

The assets in this fund may be used for the purposes of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it also provides an opportunity to increase the investment return.

FUND DESCRIPTION

This fund actively manages emerging market equities through a quantitative process. This fund looks to invest in lower risk equities from emerging market regions in a way which focuses on minimising the draw-down experience and not just volatility or risk over the longer term. The active quantitative investment strategy aims to deliver returns similar to that of emerging market equities but with superior downside protection, and lower absolute volatility, over the long-term. The benchmark reflects the returns of the MSCI Emerging Market Index (Net).

Warning: If you invest in this product you may lose some or all of the money you invest.

This fund is provided by Irish Life Assurance plc and is managed by Irish Life Investment Managers Limited.

Warning: This fund may be affected by changes in currency exchange rates.

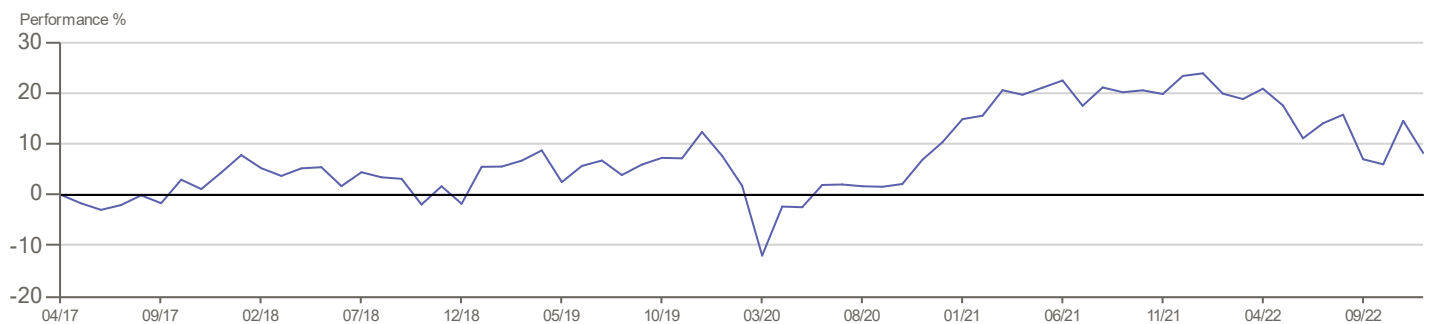
CALENDAR YEAR RETURN

	2018	2019	2020	2021	YTD
Fund	-5.89%	14.42%	-1.79%	11.82%	-12.30%
Benchmark	-10.27%	20.61%	8.54%	4.86%	-14.85%

PERFORMANCE AS AT 31/12/2022

	1 Month	3 Month	1 Year	3 Year p.a.	5 Year p.a.	Since Launch p.a.
Fund	-5.51%	1.17%	-12.30%	-1.24%	0.73%	1.40%
Benchmark	-4.88%	0.70%	-14.85%	-1.04%	0.96%	2.35%

CUMULATIVE PERFORMANCE



Fund returns are quoted before taxes and before standard annual management charge. There is no Bid/Offer spread.

Launch Date (for the series used in the above performance illustration) = 12 Apr 2017; YTD = year to date; p.a. = per annum

Source: Irish Life Investment Managers

Benchmark: The standard against which the performance of the fund is measured. It typically includes market indices or weighted combinations of these as appropriate.

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

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RESPONSIBLE INVESTING KEY CHARACTERISTICS

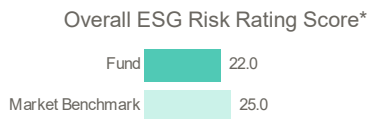
RESPONSIBLE INVESTMENT APPROACH

The strategy excludes companies which demonstrate harmful corporate behaviour or produce products which harm when used as intended or where the production cause significant harm to the environment.

The strategy selects securities using Sustainability criteria (alongside other factors) in order to exclude or reduce exposure to companies with poorer sustainability characteristics and increase exposure to companies with better sustainability characteristics.

OVERALL ESG RISK RATING

The Environmental, Social & Governance (ESG) Risk Rating measures the degree to which a company's economic value is at risk due to not considering ESG factors using a calculation of the company's unmanaged ESG risks.



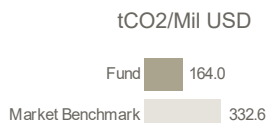
*A lower score indicates a lower level of unmanaged ESG risk and potential risk to the economic value.

ENVIRONMENTAL, SOCIAL & GOVERNANCE RISK SCORE

RISK SCORE*	FUND	MARKET BENCHMARK
Overall	22.0	25.0
Environmental	4.9	6.2
Social	8.8	9.5
Governance	8.3	8.8

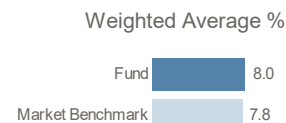
CARBON INTENSITY

Carbon intensity is a metric used to compare company emissions across industries. The absolute emissions is divided by total earnings with the figure expressed in tonnes of carbon dioxide equivalent per million USD of total earnings.



FOSSIL FUEL

Fossil Fuel Involvement measures the percentage of earnings that companies get from thermal coal extraction, coal-based power generation, oil and gas production, oil and gas based power generation, and oil and gas related products and services.

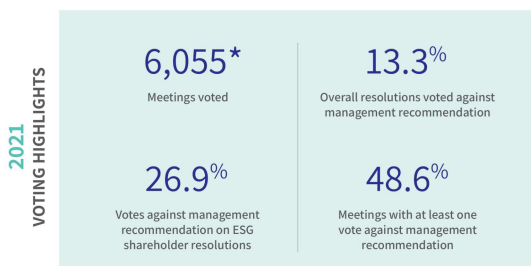


Note: ESG risk scores and carbon metrics are currently calculated for Shares and Corporate Bonds only.

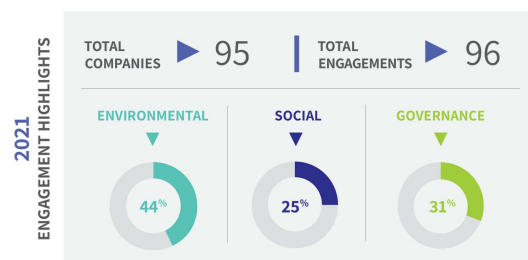
ACTIVE OWNERSHIP

We recognise and adhere to the principle of active ownership and exercise the right to vote on issues submitted for shareholder vote.

Our active engagement policy promotes constructive engagement with investee companies to promote strong corporate governance and effect positive change relating to identified environmental, social and governance issues



*out of 6,637 (91.2%)



More information on our Voting and Engagement policy and activity is available here <https://www.ilim.com/responsible-investing/active-ownership/>

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- INVESTMENT MANAGER OF THE YEAR Irish Pensions Awards 2022
- RISK MANAGEMENT PROVIDER OF THE YEAR Irish Pensions Awards 2021
- EXCELLENCE IN DC AWARDS Irish Pensions Awards 2020
- PASSIVE MANAGER OF THE YEAR European Pensions Awards 2018

To find out more about our fund range and to view the latest market and fund manager updates please visit: <http://www.irishlife.ie>

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