

Emerging Markets Low Volatility Active Equity Fund

Information is correct at 31 August 2023

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

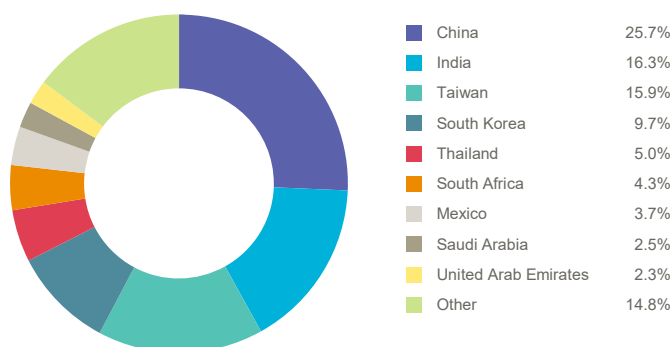
1	2	3	4	5	6	7
LOW RISK		MEDIUM RISK			HIGH RISK	

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.

COUNTRY DISTRIBUTION



TOP TEN SHARE HOLDINGS

STOCK NAME	% of FUND
TAIWAN SEMICONDUCTOR MANUFACTURING	3.3%
SAMSUNG ELECTRONICS CO LTD	2.1%
CIPLA LTD	1.6%
ALIBABA GROUP HOLDING LTD	1.5%
PTT PCL	1.4%
INFOSYS LTD	1.4%
HCL TECHNOLOGIES LTD	1.3%
CITIC SECURITIES COMPANY LTD	1.3%
HYUNDAI MOBIS COMPANY LTD	1.3%
WAL-MART DE MEXICO SAB DE CV (WAL-MART	1.3%

SHARE SECTOR DISTRIBUTION

SECTOR	% of FUND
Financials	21.5%
Information Technology	17.0%
Consumer Discretionary	12.2%
Consumer Staples	9.5%
Health Care	9.3%
Communication Services	9.1%
Energy	6.4%
Industrials	6.3%
Materials	3.2%
Other	5.5%

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.

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.

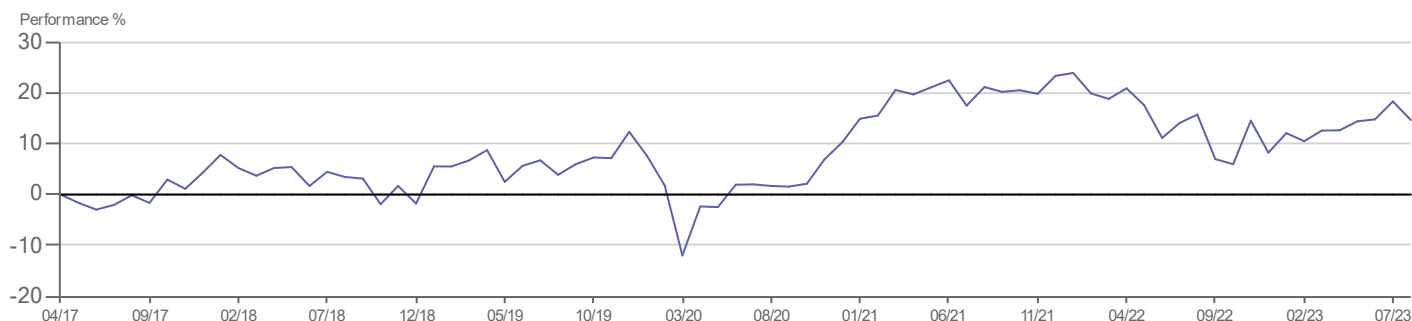
CALENDAR YEAR RETURN

	2018	2019	2020	2021	2022	YTD
Fund	-5.89%	14.42%	-1.79%	11.82%	-12.30%	5.94%
Benchmark	-10.27%	20.61%	8.54%	4.86%	-14.85%	2.81%

PERFORMANCE AS AT 31/08/2023

	1 Month	3 Month	1 Year	3 Year p.a.	5 Year p.a.	Since Launch p.a.
Fund	-3.13%	0.17%	-0.96%	4.09%	2.08%	2.17%
Benchmark	-4.67%	1.63%	-6.19%	1.86%	2.39%	2.55%

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

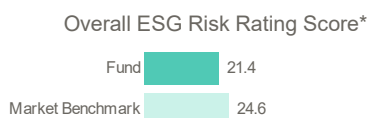
RESPONSIBLE INVESTMENT APPROACH

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.

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.



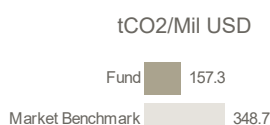
*A lower score indicates a lower level of unmanaged ESG risk and potential risk to the economic value.

Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. This multi-dimensional way of measuring ESG risk combines the concepts of management and exposure to arrive at an absolute assessment of ESG risk. Sustainalytics identifies five categories of ESG risk severity that could impact a company's enterprise value.

Negligible	Low	Medium	High	Severe
0 - 10	10 - 20	20 - 30	30 - 40	40+

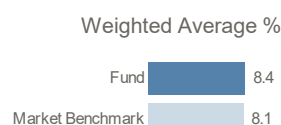
CARBON INTENSITY

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 revenue.



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 on Calculation of Sustainability Characteristics:

ESG metrics data sourced from Sustainalytics (Powered by Sustainalytics).

ESG risk scores and carbon metrics are currently calculated for Shares and Corporate Bonds only which represent 100.0% of the total portfolio. This reflects the majority (but potentially not all) of the Global Shares and Corporate Bonds in the portfolio.

ADDITIONAL INFORMATION - SUSTAINABLE FINANCE DISCLOSURE REGULATION ("SFDR")

As this fund has been categorised as meeting the provisions set out in Article 8 of the EU SFDR, more information on what the sustainability related ambitions of the fund are and how the sustainability related ambitions of the fund are met can be found on the website:

<https://www.ilim.com/responsible-investing/sustainability-related-disclosures/>

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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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IEVL-GROSS-0823

