

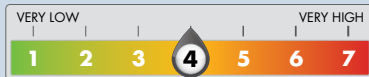


Fund Objective

To generate medium to long-term capital growth by investing in a range of government and corporate bonds.

Fund Facts

- **Recommended Investment Time Frame:**
Medium to long-term (typically 5-7 years or more)
- **Asset Mix*:** Bonds
- **Managed By:** State Street Global Advisors (SSGA)
- **Risk Rating:** Medium Risk



Fund Manager

**STATE STREET
GLOBAL ADVISORS**

The Gilt Fund is managed by State Street Global Advisors (SSGA) one of the largest global asset managers:

- State Street Global Advisors is a leading global investment manager
- SSGA has 29 offices worldwide including 9 global investment centres (one of which is in Dublin)
- SSGA offers unrivalled global reach and scale; combined with a local, experienced team.

New Ireland's Gilt Fund

- An actively managed bond fund
- Primarily invests in a range of medium and long-term Euro denominated government bonds and high quality corporate debt.

Active Management

- The fund manager aims to add value for investors through active management of bond exposure. This is across the type of bonds held, the issuers of the bond, cross market, currency and sector exposures
- Managing duration risk is a key feature of the active management process
- The risk posed by investing in non-Euro denominated assets is also managed

*Bonds in this fund may be used for the purpose 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 provides an opportunity to increase the investment return.

Duration Risk Explained

Lets say a bond issues today with a commitment to pay €4 a year to investors for 10 years. The day after the bond is issued, interest rates rise to 5%. The owner of that bond might feel frustrated. If he/she had waited a day, they could have bought a bond that paid 5% a year. The higher rate of interest makes the original bond purchase less valuable, and this will be reflected if they try to sell the bond.

With global interest rates currently at record lows, the risk posed from rising rates is a key risk for any bond investor to consider.

A Note On Credit Rating

A credit rating is an evaluation of the quality of a debtor, especially a business (company) or a government. S&P, Moody's or Fitch are examples of credit rating companies.

These rating companies issue ratings for government and bond issues. For example for S&P, the highest rating is AAA and the lowest is C.

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.

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



Minimum Recommended Investment Period

Investing should always be considered over the medium to long-term (typically, 5-7 years or more) to give the underlying assets time to grow in value. However, even long-term investing involves risk as values will fluctuate over time.

Risk Rating – Medium Risk



New Ireland has rated the Gilt Fund a medium risk investment fund. Funds categorised as medium risk have the following characteristics:

- They offer the potential for returns in excess of deposits, but do not promise a minimum return at any time.
- They tend to invest in a range of assets, including lower risk assets such as government bonds and investment grade corporate bonds; but are more focused on higher risk assets such as equities, property and alternatives (e.g. commodities).
- Investors' capital is less exposed to market fluctuations than higher risk investments, but investors may get back less than they originally invested.

Product Availability

The **Gilt Fund** is available to investors through the following New Ireland products:

- | | |
|-----------------------------|---|
| • SmartFunds | • Group Pension |
| • FutureSave | • Approved Retirement Fund (ARF) |
| • Personal Retirement Plan | • Approved Minimum Retirement Fund (AMRF) |
| • Executive Retirement Plan | • PRSA |
| • Trustee Investment Plan | • AVC |
| • Personal Retirement Bond | |

Charges

Charges vary per product type. For details of the charges that apply talk to your Financial Broker or Advisor.



Talk to your Financial Broker or Advisor



1890 405 905[†]



fundcentre.newireland.ie

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[†] To improve our service to you, calls may be recorded. Terms and conditions apply. Where relevant, exit tax (currently up to 41%) applies to gains on life assurance investment policies. A Government levy (currently 1% of the premium) is payable on all premiums paid to a life assurance policy.

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