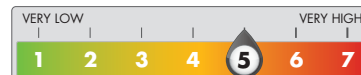


Investment Aim

To earn a good rate of return for the fund's risk level.

Medium to High Risk



Overview*

iFunds 5 is a diversified portfolio of funds designed and managed for customers looking for a **Medium to High Risk** investment. Risk within iFunds 5 is managed in a number of different ways:

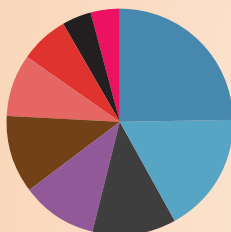
- By providing exposure to leading investment managers
- By providing exposure to a diverse range of asset classes
- By ensuring the mix and type of assets are suitable for the targeted risk level.

Each fund within the portfolio has been carefully selected for its contribution to the aim of iFunds 5. This could be the fund's individual characteristics, such as its ability to manage risk and generate return, or its ability to complement other components in the portfolio, such as providing exposure to alternative sources of investment return.

*For some funds, the equity or bond assets in that 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 a fund, it also provides an opportunity to increase the investment return.

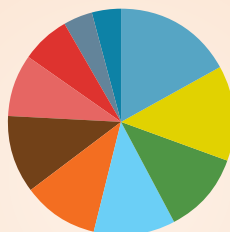
ifunds 5 – A Truly Diversified Offering

Diversified by: Investment Manager



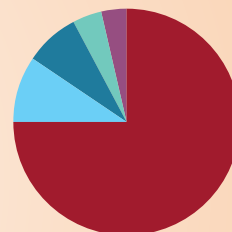
24.9%	State Street Global Advisors
17.1%	Los Angeles Capital
11.9%	Newton
11.1%	Insight Investment
11.0%	Dodge & Cox
8.9%	Walter Scott
7.0%	Schroders
4.2%	Lazard
3.9%	Davy Asset Management

Diversified by: Funds



17.1%	LA Capital Fund
13.5%	Spotlight
11.9%	BNYM Global Real Return Fund
11.4%	Property Fund
11.1%	Insight Broad Opportunities Fund
11.0%	Dodge & Cox Global Stock Fund
8.9%	Walter Scott
7.0%	Schroder Global Equity Fund
4.2%	Lazard Emerging Markets Fund
3.9%	Davy Defensive High Yield Fund

Diversified by: Asset Class



75.1%	Equities
9.4%	Property
7.9%	Bonds
4.1%	Cash
3.5%	Alternatives

Source: New Ireland, 30 September 2017

The information above is correct as at 30 September 2017 and is for illustration purposes only. The investment managers, funds and asset mixes may change over time. Up to date information is available from your Financial Broker or Advisor or from fundcentre.newireland.ie




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


Warning: These funds may be affected by changes in currency exchange rates.

Warning: If you invest in these funds you may lose some or all of the money you invest.



ifunds 5 – Component Funds*

Component Fund Name	Investment Manager	Investment Aim
BNY Mellon Global Real Return Fund		To generate a return of cash (as measured by 1-month EURIBOR) +4% p.a. over a rolling 5 year period (gross of tax and charges). The fund offers investors the opportunity to benefit from solid long-term returns that investing in a wide range of asset classes can deliver.
Insight Broad Opportunities Fund	 <small>➤ A BNY MELLON COMPANY™</small>	To generate a return of cash (as measured by 3-month EURIBOR) +4% p.a. over a rolling 3-5 year period (gross of tax and charges). The fund aims to deliver equity-like returns for investors, over the long-term, but with significantly lower risk.
Davy Defensive High Yield Fund	 DAVY ASSET MANAGEMENT	To generate long-term capital growth for investors by investing in equities with a relatively high, yet sustainable, flow of dividend income, but with less volatility than investing in global stock markets.
Property Fund		To generate long-term capital growth through investment in a portfolio of prime commercial properties primarily located in Ireland, the UK and Europe.
Dodge & Cox Global Stock Fund		To generate long-term growth by investing in global equities.
Schroder Global Equity Fund		To generate long-term capital growth by investing in global equities.
Spotlight		To generate long-term potential returns by investing in a concentrated portfolio of equities (holding approximately 30-40 equities).
Lazard Emerging Markets Fund		To achieve long-term capital growth by investing in a diversified portfolio of 70-90 companies located in, or doing significant business in, emerging market countries.
Walter Scott Global Equity Fund		To achieve long-term capital growth by investing in global equities.
LA Capital Global Equity Fund		To achieve capital appreciation by investing principally in equity securities.

* The component funds are New Ireland unit linked funds. The list of component funds and the fund details are correct as at 30 September 2017. Component funds and/or weightings may change over time. The component funds may invest directly or in collective investment vehicles to meet the investment aim of the funds. Up to date information is available from your Financial Broker or Advisor or from  fundcentre.newireland.ie iFunds 5 is provided by New Ireland Assurance. The risk rating of the iFunds 5 portfolio is as set out. Component funds are rated individually where the funds are available to investors other than through iFunds.

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Warning: These funds may be affected by changes in currency exchange rates.

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Leading Investment Managers

ifunds 5 combines the investment skills of a range of international and domestic investment managers:

STATE STREET GLOBAL ADVISORS

- SSGA is the investment management business of State Street Corporation and one of the world's largest investment managers.
- SSGA has over 400 dedicated investment professionals.
- SSGA Ireland has over 50 years' experience managing investments. Dublin is one of SSGA's investment centres.



➤ A BNY MELLON COMPANY™

- Insight Investment Management is part of the BNY Mellon company
- Launched in 2002 and now a leading UK investment manager
- A reputation for excellence in liability risk management, active fixed income and active absolute return style investing.



- Newton Investment Management is part of the BNY Mellon company
- Over 30 years industry experience
- Demonstrable track record in delivering strong risk adjusted returns to meet clients' investment objectives
- An award winning research and investment process.



- Davy Asset Management is the largest Irish owned fund manager in the domestic market
- Their unique perspective inspires their thematic styled investment strategies which deliver market leading performance
- Each strategy has its own precise focus, backed by the consistency of their investment process, attention to detail and vision.

Schroders

- A global asset management company
- Over 200 years of financial services experience, listed on the FTSE 100
- A dedicated fund manager - asset management is their sole business
- Global presence - an international network of 37 offices in 27 countries



- Lazard Asset Management is a major global investment manager
- Operates in 42 cities across 27 countries
- A truly global footprint characterised by global research, a global investment platform, and global clients
- A strong in-house investment research capability supported by 230 investment professionals worldwide.



- Dodge & Cox, founded in 1930, is a dedicated investment specialist
- Today, it remains an independent organisation
- The firm operates from a single office in San Francisco
- Investment Management is their sole business with bottom-up stock picking their investment approach.



- Walter Scott Global is part of the BNY Mellon company
- Founded in 1983, based in Edinburgh, Scotland
- A dedicated equity investment specialist with a focus on classical, long term global equity investment management
- Bottom-up stock picking investment approach.



- Los Angeles Capital is a global equity fund manager
- A pioneer in dynamic equity management – uses proprietary technology to build portfolios that can adapt to changing economic environments
- A vision is that this approach will help it deliver superior investment performance
- 100% employee owned.

As at 30 September 2017. The list of investment managers is subject to change. Any references to an investment manager may refer to the investment manager of an underlying collective investment vehicle.

Minimum Recommended Investment Period

Investing should always be considered over the medium to long-term (typically, 5-7 years or more) so as to reduce the risk of short-term volatility. However, even long-term investing involves risk as values will fluctuate over time.



Risk Rating – Medium to High Risk

At New Ireland we classify our wide range of funds into seven different risk categories to help you better understand the risks to your original investment.

New Ireland has rated **iFunds 5** a medium to high risk investment fund. Medium to high risk funds have the following characteristics:

- They aim to generate a return higher than deposits and inflation.
- They typically invest significant proportions 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

iFunds 5 is available to investors through the following New Ireland products:

- | | | |
|-----------------------------|----------------------------------|---|
| • Smart Funds | • Group Pensions | • Approved Minimum Retirement Fund (AMRF) |
| • Future Save | • Trustee Investment Plan | • PRSA (non-standard) |
| • Personal Retirement Plan | • Personal Retirement Bond | |
| • Executive Retirement Plan | • Approved Retirement Fund (ARF) | |

Charges

Charges vary per product type. For **iFunds 5**, a charge of 0.25% p.a. applies in addition to the standard charge. For details of the charges that apply please refer to the product brochure and talk to your Financial Broker or Advisor.

To find out more about **iFunds 5**:

 **Talk to your Financial Broker or Advisor**

 **1890 405 905***  **fundcentre.newireland.ie**

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.

*To improve our service to you calls may be recorded. New Ireland reserves the right to review the risk categorisation of its funds at any time. Terms and conditions apply. Exit tax (up to 41% currently) applies to gains on life assurance investment policies. A Government levy (currently 1% of the premium amount) applies to all premiums paid to a life assurance policy.

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Schroder Investment Management Limited. Registered in England and Wales 1893220. Registered office: 31 Gresham Street, London, EC2V 7QA. Authorised and regulated by the Financial Conduct Authority.

State Street Global Advisors Ireland Limited is regulated by the Central Bank of Ireland. Incorporated and registered in Ireland at Two Park Place, Upper Hatch Street, Dublin 2. Registered number 145221. Member of the Irish Association of Investment Managers.

Davy Asset Management is regulated by the Central Bank of Ireland.

Lazard Asset Management Limited, authorised and regulated by the Financial Conduct Authority. Incorporated in England and Wales, registered number 525667.

Dodge & Cox Worldwide Investments Ltd is authorised and regulated by the Financial Conduct Authority. Company number 7019186.

Los Angeles Capital Management and Equity Research, Inc. ("Los Angeles Capital") is an independent, employee owned investment advisory firm founded in 2002, and is registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940.

New Ireland Assurance Company plc is regulated by the Central Bank of Ireland. A member of Bank of Ireland Group. The Company may hold units in the funds mentioned on its own account.