



Fund Documents

The following documents are included herein:

1. Acorn Life Sustainability Impact Requirements Disclosure Statement
2. Acorn Life Fund Range Document
3. Factsheets for Acorn Life Funds
4. Default Investment Strategy Explainer (for PRSAs only)

The Fund Factsheets contain important information in relation to each of our investment funds, such as fund objectives, asset allocations and risks.

If you have any questions about the content please do not hesitate to contact your Acorn Life Financial Advisor.

Please click on the fund name below to bring you to the fund factsheet for the relevant investment fund.

Contents

[Acorn Life Sustainability Impact Requirements Disclosure Statement](#)

[Acorn Life Range of Funds](#)

[Cautious Select Fund](#)

[Moderate Select Fund](#)

[Diversified Select Fund](#)

[Dynamic Select Fund](#)

[Adventurous Select Fund](#)

[Diversified Multi-Manager Fund](#)

[Dynamic Multi-Manager Fund](#)

[Target Return Fund](#)

[Cautiously Managed Fund](#)

[Managed Fund](#)

[Managed Growth Fund](#)

[Managed High Equity Fund](#)

[Global Property Fund](#)

[Default Investment Strategy \(for PRSAs only\)](#)

Acorn Life Sustainability
Impact Requirements
Disclosure Statement

SUSTAINABILITY IMPACT REQUIREMENTS DISCLOSURE STATEMENT



Acorn Life DAC is a financial market participant which provides Protection, Savings, Pensions and Investment products specifically designed for the Irish market. As a financial market participant Acorn Life DAC is required to make certain disclosures under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR).

SUSTAINABILITY IMPACT REQUIREMENTS DISCLOSURE STATEMENT

Acorn Life DAC is a financial market participant which provides Protection, Savings, Pensions and Investment products specifically designed for the Irish market. As a financial market participant Acorn Life DAC is required to make certain disclosures under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR).

THE INTEGRATION OF SUSTAINABILITY RISKS IN ACORN LIFE DAC'S INVESTMENT DECISION-MAKING PROCESS

Acorn Life DAC does not have a policy on the integration of sustainability risks in the investment decision making process. This is because we outsource the fund management of our investment funds.

HSBC Global Asset Management and Mercer Global Investments Europe Limited, to which we outsource the fund management of our investment funds (other than the Deposit Fund), have made disclosures in relation to the SFDR available on their websites.

Acorn Life DAC's financial advisors (including tied-insurance intermediaries) do not currently integrate sustainability risks into their insurance advice as the only insurance products they may offer are those provided by Acorn Life DAC.

NO CONSIDERATION OF ADVERSE IMPACTS OF INVESTMENT DECISIONS ON SUSTAINABILITY FACTORS

Given the relative size of our company and the range of investment funds that we currently provide, we do not currently assess the impact of investment decisions on sustainability factors as part of investment due diligence or disclose the outcome of such an assessment to investors.

This position will remain under review. If we decide to extend our investment funds offering to include sustainable investments, we will then consider adverse impacts of investments on sustainability factors as part of our investment due diligence as required under the SFDR.

NO CONSIDERATION OF ADVERSE IMPACTS OF INSURANCE ADVICE ON SUSTAINABILITY FACTORS

Acorn Life DAC's financial advisors (including tied insurance intermediaries) do not consider the impact of investment decisions on sustainability factors in their financial advice as the only products they may offer investors are those provided by Acorn Life DAC.

This position will remain under review. If we decide to extend our investment funds offering to include sustainable investments, our financial advisors may then consider adverse impacts of investment sustainability factors as part of their financial advice.

EU CRITERIA FOR ENVIRONMENTALLY SUSTAINABLE ECONOMIC ACTIVITIES

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

UPDATES TO DISCLOSURES

This disclosure document was updated and amended on June 28, 2023. This update occurred to reflect Acorn Life's position in relation to the consideration of principle adverse impacts of investment decisions on sustainability factors.

Acorn Life Range of Funds

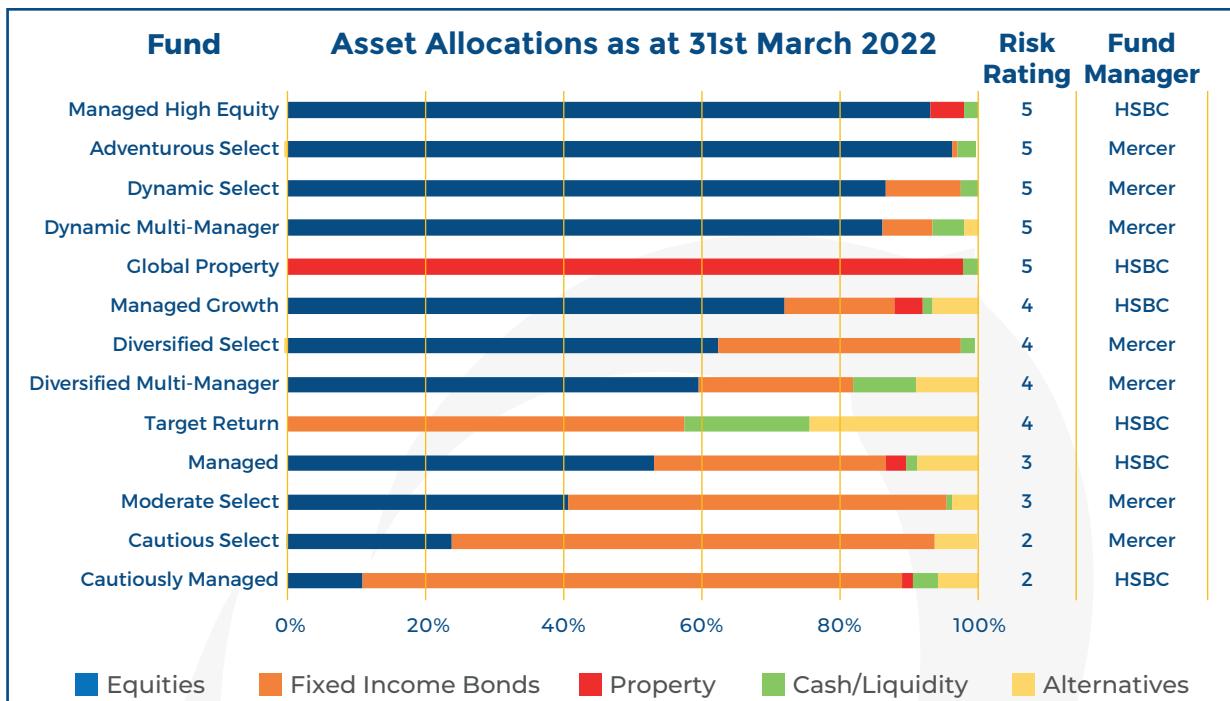
Acorn Life

Range of Funds

For Savings, Investments, Pensions, Approved Retirement Funds

Fund Options

At Acorn Life we offer you a choice of fund options that will best match your investment goals, your preferred investment style and the level of risk you are comfortable taking.



Notes

- The asset allocations shown are as at 31st March 2022. These allocations are likely to shift over time due to fluctuations in the market values of each asset type and/or changes in investment managers' views.
- The risk ratings are a guide to the level of risk associated with each fund (1 being lowest, 7 highest) in comparison to other funds. They give an indication of how likely it is that the fund will be subject to market volatility i.e. variations in market value. They are recalculated periodically in accordance with The EU Regulation on Key Information Documents for Packaged Retail and Insurance-based Investment Products (the "PRIIPs Regulation") and may change over time.
- The Global Property Fund is not available on the Approved Retirement Fund (ARF) product.
- "HSBC" stands for HSBC Global Asset Management (UK) Limited.
"Mercer" stands for Mercer Global Investments Europe Limited.
- For more details on each fund please refer to the individual fund factsheet.

Cautious Select Fund

Factsheet

Acorn Life

Cautious Select Fund

Fund Facts

Recommended Investment Period: Short to medium-term (minimum) *

 Typical Asset Mix: Fixed income assets, equities and cash

 Fund Manager: Mercer Global Investments Europe Limited

 Management Style: Passive

 Key Fund Risks: Market risk, currency risk & inflation risk

 Risk Rating: Low Risk



Potentially Suitable For

The Cautious Select Fund ("the Fund") is potentially suitable for investors who are satisfied with low levels of growth in their investment and who have low tolerance for significant falls in fund value.

Fund Description

The Cautious Select Fund is invested mainly in fixed income assets issued by governments, agencies, supranationals and corporates. There is generally a lower level of investment in other asset types such as equities and cash. While the Fund has lower expected returns than funds with a higher level of risk, the Fund's value should be more stable over the longer term.

The Fund's investment portfolio is implemented through an arrangement between Acorn Life DAC and Mercer Global Investments Europe Limited. In this arrangement, third party investment managers are selected and monitored by Mercer. Mercer Global Investments Europe Limited is regulated by the Central Bank of Ireland.

Management

The Fund is managed on an index-tracking basis by investment managers selected by Mercer. The manager replicates the relevant underlying benchmark to obtain the lowest possible tracking error by controlling risk and maximising value. Mercer monitors the investment manager, selecting and replacing them within the fund automatically, and ensuring that the mandates given to the investment managers continue to reflect Mercer's best thinking.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF)

*Minimum Recommended Investment Period

We recommend a short to medium-term investment period at a minimum. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classifies the Cautious Select Fund as a low risk fund.

Funds categorised as low risk generally aim to generate a return that is expected to be higher than that from deposits. They typically invest significant proportions in bonds (government & corporate) with lower levels of investment in other assets such as equities and cash. Within these asset classes risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)
- ⌚ Inflation risk (the risk that inflation will undermine the fund return)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of the AMC and all additional product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at June 2022, unless otherwise stated, and may change over time.

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

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

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

Moderate Select Fund

Factsheet

Acorn Life

Moderate Select Fund

Fund Facts

Recommended Investment Period: Medium to long-term (at least 7 years)*
 Typical Asset Mix: Fixed income assets, equities and cash
 Fund Manager: Mercer Global Investments Europe Limited
 Management Style: Passive
 Key Fund Risks: Market risk & currency risk
 Risk Rating: Medium-Low Risk



Potentially Suitable For

The Moderate Select Fund ("the Fund") is potentially suitable for investors who are willing to accept a low to medium level of risk for the prospect of a higher expected medium to long-term return than that offered by fixed income assets solely or by deposits.

Fund Description

The Moderate Select Fund is invested mainly in both equities and fixed income assets with lower levels of investment in other assets such as cash. It seeks to add value both through asset allocation and stock selection and maintain a diversified portfolio where the return is not dependent upon any one market or sector.

The Fund's investment portfolio is implemented through an arrangement between Acorn Life DAC and Mercer Global Investments Europe Limited. In this arrangement, third party investment managers are selected and monitored by Mercer. Mercer Global Investments Europe Limited is regulated by the Central Bank of Ireland.

Management

The Fund is managed on an index-tracking basis by investment managers selected by Mercer. The manager replicates the relevant underlying benchmark to obtain the lowest possible tracking error by controlling risk and maximising value. Mercer monitors the investment manager, selecting and replacing them within the fund automatically, and ensuring that the mandates given to the investment managers continue to reflect Mercer's best thinking.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classify the Moderate Select Fund as a medium-low risk fund.

Funds categorised as medium-low risk generally aim to generate a return that is expected to be higher than that from deposits or fixed income assets and to be higher than inflation. They typically invest significant proportions in both equities and fixed income assets (government & corporate) with lower levels of investment in other holdings such as cash. Within these asset classes risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of the AMC and all additional product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into to a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at June 2022, unless otherwise stated, and may change over time.

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

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

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

Diversified Select Fund

Factsheet

Acorn Life

Diversified Select Fund

Fund Facts

Recommended Investment Period: Medium to long-term (at least 7 years)*
 Typical Asset Mix: Diversified mix of equities, fixed income and property related assets
 Fund Manager: Mercer Global Investments Europe Limited
 Management Style: Passive Mix
 Key Fund Risks: Market risk & currency risk
 Risk Rating: Medium Risk



Potentially Suitable For

The Diversified Select Fund ("the Fund") is potentially suitable for investors who are willing to accept a medium level of risk for the prospect of a higher expected return over the medium to long-term.

Fund Description

The largest asset holding in the Diversified Select Fund is generally a diversified mix of equities while there is also a significant level of investment in fixed income assets (e.g. corporate and government). There are lower levels of investment in other holdings such as property-related assets and alternatives. The Fund may also hold a tactical temporary cash position as part of portfolio management.

The Fund's investment portfolio is implemented through an arrangement between Acorn Life DAC and Mercer Global Investments Europe Limited. In this arrangement, third party investment managers are selected and monitored by Mercer. Mercer Global Investments Europe Limited is regulated by the Central Bank of Ireland.

Management

The Fund is managed on an index-tracking basis by investment managers selected by Mercer. The manager replicates the relevant underlying benchmark to obtain the lowest possible tracking error by controlling risk and maximising value. Mercer monitors the investment manager, selecting and replacing them within the fund automatically, and ensuring that the mandates given to the investment managers continue to reflect Mercer's best thinking.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classifies the Diversified Select Fund as a medium risk fund.

Funds categorised as medium risk generally aim to generate a return that is expected to be higher than that from bonds, deposits and to exceed inflation. They typically invest significant proportions in equities and bonds and may also invest smaller amounts in other holdings such as property-related assets. Risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of the AMC and all additional product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at June 2022, unless otherwise stated, and may change over time.

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

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

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

Dynamic Select Fund

Factsheet

Acorn Life

Dynamic Select Fund

Fund Facts

Recommended Investment Period: Medium to long-term (at least 7 years)*
 Typical Asset Mix: Diversified mix of equities, fixed income and property related assets
 Fund Manager: Mercer Global Investments Europe Limited
 Management Style: Passive
 Key Fund Risks: Market risk & currency risk
 Risk Rating: Medium-High Risk



Potentially Suitable For

The Dynamic Select Fund ("the Fund") is potentially suitable for investors who are willing to accept a medium to high level of risk, with associated rises and falls in value, for the prospect of a higher expected return over the medium to long-term.

Fund Description

The Dynamic Select Fund is invested mainly in a diversified mix of equities with lower levels of investment in other holdings such as property-related assets, fixed income assets (e.g. corporate and government) and alternatives. It may also hold a tactical, temporary cash position as part of portfolio management.

The Fund's investment portfolio is implemented through an arrangement between Acorn Life DAC and Mercer Global Investments Europe Limited. In this arrangement, third party investment managers are selected and monitored by Mercer. Mercer Global Investments Europe Limited is regulated by the Central Bank of Ireland.

Management

The Fund is managed on an index-tracking basis by investment managers selected by Mercer. The manager replicates the relevant underlying benchmark to obtain the lowest possible tracking error by controlling risk and maximising value. Mercer monitors the investment manager, selecting and replacing them within the fund automatically, and ensuring that the mandates given to the investment managers continue to reflect Mercer's best thinking.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classify the Dynamic Select Fund as a medium-high risk fund.

Funds categorised as medium-high risk generally aim to generate a return that is expected to be higher than that from bonds, deposits and to exceed inflation. They typically invest significantly in equities and may also hold smaller amounts in property-related assets and lower risk assets such as government bonds and corporate bonds. Risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of the AMC and all additional product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into to a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at June 2022, unless otherwise stated, and may change over time.

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

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

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

Adventurous Select Fund

Factsheet

Acorn Life Adventurous Select Fund

Fund Facts

Recommended Investment Period: Medium to long-term (at least 7 years)*
Typical Asset Mix: Equities
Fund Manager: Mercer Global Investments Europe Limited
Management Style: Passive
Key Fund Risks: Market risk & currency risk
Risk Rating: Medium-High Risk



Potentially Suitable For

The Adventurous Select Fund ("the Fund") is potentially suitable for investors who are willing to accept a medium to high level of risk, with associated rises and falls in value, for the prospect of a higher expected return over the medium to long-term.

Fund Description

The Adventurous Select Fund is invested primarily in a diversified mix of equities. It may also hold a tactical temporary cash position as part of portfolio management.

The Fund's investment portfolio is implemented through an arrangement between Acorn Life DAC and Mercer Global Investments Europe Limited. In this arrangement, third party investment managers are selected and monitored by Mercer. Mercer Global Investments Europe Limited is regulated by the Central Bank of Ireland.

Management

The Fund is managed on an index-tracking basis by investment managers selected by Mercer. The manager replicates the relevant underlying benchmark to obtain the lowest possible tracking error by controlling risk and maximising value. Mercer monitors the investment manager, selecting and replacing them within the fund automatically, and ensuring that the mandates given to the investment managers continue to reflect Mercer's best thinking.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classifies the Adventurous Select Fund as a medium-high risk fund.

Funds categorised as medium-high risk generally aim to generate a return that is expected to be higher than that from bonds, deposits and to exceed inflation. They typically invest significantly in equities and may also hold smaller amounts in property-related assets and lower risk assets such as government bonds and corporate bonds. Risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of the AMC and all additional product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into to a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at June 2022, unless otherwise stated, and may change over time.

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

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

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

Diversified Multi-Manager Fund

Factsheet

Acorn Life

Diversified Multi-Manager Fund

Fund Facts

Recommended Investment Period: Medium to long-term (at least 7 years)*
 Typical Asset Mix: Diversified mix of equities, fixed income and property related assets
 Fund Manager: Mercer Global Investments Europe Limited
 Management Style: Active & Passive Mix
 Key Fund Risks: Market risk & currency risk
 Risk Rating: Medium Risk



Potentially Suitable For

The Diversified Multi-Manager Fund ("the Fund") is potentially suitable for investors who are willing to accept a medium level of risk for the prospect of a higher expected return over the medium to long-term.

Fund Description

The largest asset holding in the Diversified Multi-Manager Fund is generally a diversified mix of equities while there is also a significant level of investment in fixed income assets (e.g. corporate and government). There are lower levels of investment in other holdings such as property-related assets and alternatives. The Fund may also hold a tactical temporary cash position as part of portfolio management.

The Fund's investment portfolio is implemented through an arrangement between Acorn Life DAC and Mercer Global Investments Europe Limited. In this arrangement, third party investment managers are selected and monitored by Mercer. Mercer Global Investments Europe Limited is regulated by the Central Bank of Ireland.

Diversification

Based on Mercer's market knowledge and investment expertise, the Fund invests in a diversified mix of assets, which may shift as Mercer's views change. Specialist active and passive managers are chosen, regularly monitored and where necessary replaced by Mercer. The allocations to high quality investment managers and assets are regularly reviewed by Mercer and may change over time.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classifies the Diversified Multi-Manager Fund as a medium risk fund.

Funds categorised as medium risk generally aim to generate a return that is expected to be higher than that from bonds, deposits and to exceed inflation. They typically invest significant proportions in equities and bonds and may also invest smaller amounts in other holdings such as property-related assets. Risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of the AMC and all additional product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at June 2022, unless otherwise stated, and may change over time.

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

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

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

Dynamic Multi-Manager Fund

Factsheet

Acorn Life

Dynamic Multi-Manager Fund

Fund Facts

Recommended Investment Period: Medium to long-term (at least 7 years)*
 Typical Asset Mix: Diversified mix of equities, fixed income and property related assets
 Fund Manager: Mercer Global Investments Europe Limited
 Management Style: Active & Passive Mix
 Key Fund Risks: Market risk & currency risk
 Risk Rating: Medium-High Risk



Potentially Suitable For

The Dynamic Multi-Manager Fund ("the Fund") is potentially suitable for investors who are willing to accept a medium to high level of risk, with associated rises and falls in value, for the prospect of a higher expected return over the medium to long-term.

Fund Description

The Dynamic Multi-Manager Fund is invested mainly in a diversified mix of equities with lower levels of investment in other holdings such as property-related assets, fixed income assets (e.g. corporate and government) and alternatives. It may also hold a tactical, temporary cash position as part of portfolio management.

The Fund's investment portfolio is implemented through an arrangement between Acorn Life DAC and Mercer Global Investments Europe Limited. In this arrangement, third party investment managers are selected and monitored by Mercer. Mercer Global Investments Europe Limited is regulated by the Central Bank of Ireland.

Diversification

Based on Mercer's market knowledge and investment expertise, the Fund invests in a diversified mix of assets, which may shift as Mercer's views change. Specialist active and passive managers are chosen, regularly monitored and where necessary replaced by Mercer. The allocations to high quality investment managers and assets are regularly reviewed by Mercer and may change over time.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classifies the Dynamic Multi-Manager Fund as a medium-high risk fund.

Funds categorised as medium-high risk generally aim to generate a return that is expected to be higher than that from bonds, deposits and to exceed inflation. They typically invest significantly in equities and may also hold smaller amounts in property-related assets and lower risk assets such as government bonds and corporate bonds. Risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of the AMC and all additional product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at June 2022, unless otherwise stated, and may change over time.

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

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

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

Target Return Fund

Factsheet

Acorn Life

Target Return Fund

Fund Facts

Recommended Investment Period: Medium to long-term (at least 7 years)*

Typical Asset Mix: Broad range of asset classes

Fund Manager: HSBC Global Asset Management (UK) Limited

Key Fund Risks: Market risk & currency risk

Risk Rating: Medium Risk



Potentially Suitable For

The Target Return Fund ("the Fund") is potentially suitable for investors who are seeking low to medium levels of growth in their investment in all market conditions and who have a lower tolerance for falls in fund value compared to investors in a high equity fund.

Fund Description

The Target Return Fund currently (June 2022) targets an annualised return of the Euro Short-Term Rate (ESTR) plus 4% (gross of all fund-related charges and expenses) over a rolling three-year period. There is no guarantee that the return will be achieved. The ESTR may also be negative for periods of time.

The Fund invests in a broad range of global asset classes that may include shares, fixed-income and cash. The Fund may also invest in derivatives (an asset whose value depends on the value of another underlying asset) for the purpose of meeting its investment objectives.

The Fund is managed by HSBC Global Asset Management (UK) Limited, the global investment solutions provider of the HSBC Group, who have USD625 billion in assets under management (as at 30th June 2021).

Diversification

The Fund follows a broadly diversified investment approach by investing across various different asset classes e.g. equities, fixed-income and cash. In addition, the Fund invests widely across global markets and different sectors. The percentage of the Fund invested in individual assets is driven by the Fund manager's outlook for individual assets and the global economy.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classify the Target Return Fund as a medium risk fund.

Funds categorised as medium risk generally aim to generate a return that is expected to be higher than that from bonds, deposits and to exceed inflation. They typically invest significant proportions in equities and bonds and may also invest smaller amounts in other holdings such as property-related assets. Risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of the AMC and all additional product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into to a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at June 2022, unless otherwise stated, and may change over time.

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

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

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

Cautiously Managed Fund

Factsheet

Acorn Life

Cautiously Managed Fund

Fund Facts

| | |
|--------------------------------|---|
| Recommended Investment Period: | Short to medium-term (minimum)* |
| Typical Asset Mix: | Diversified mix of Fixed Income, Equities and Deposit-type Assets |
| Fund Manager: | HSBC Global Asset Management (UK) Limited |
| Launch Date: | March 2004 |
| Management Style: | Active & Passive Mix |
| Key Fund Risks: | Market risk & currency risk |
| Risk Rating: | Low Risk |



Potentially Suitable For

The Cautiously Managed Fund ("the Fund") is potentially suitable for investors who are satisfied with low levels of growth in their investment and who have low tolerance for significant falls in fund value.

Fund Description

The Fund is invested mainly in fixed income assets denominated in euro, issued by governments, agencies, supranationals and corporates. There is also a smaller level of investment in other asset types e.g. equities and deposit-type assets. While the Cautiously Managed Fund has lower expected returns than funds with a higher level of risk, the fund value should be more stable over the longer term than funds that invest mostly in equities.

The Fund is managed by HSBC Global Asset Management (UK) Limited, the global investment solutions provider of the HSBC Group, who have over \$640 billion in assets under management (as at 31st December 2021).

Diversification

The Fund follows a broadly diversified investment approach by investing across various different asset classes i.e. fixed income assets, equities and deposit-type assets. In addition, the Fund invests widely across global markets and different sectors. The percentage of the Fund invested in individual assets is driven by the Fund manager's outlook for individual assets and the global economy.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF)

*Minimum Recommended Investment Period

We recommend a short to medium-term investment period at a minimum. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classifies the Cautiously Managed Fund as a low risk fund.

Funds categorised as low risk generally aim to generate a return that is expected to be higher than that from deposits. They typically invest significant proportions in fixed income assets (government & corporate) with lower levels of investment in other assets such as equities and deposit-type assets. Within these asset classes risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of all product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into to a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at **June 2022**, unless otherwise stated, and may change over time.

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

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

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

Managed Fund

Factsheet

Acorn Life Managed Fund

Fund Facts

| | |
|--------------------------------|---|
| Recommended Investment Period: | Medium to long-term (at least 7 years)* |
| Typical Asset Mix: | Diversified mix of Equities, Fixed Income and Property-related Assets |
| Fund Manager: | HSBC Global Asset Management (UK) Limited |
| Launch Date: | July 1989 |
| Management Style: | Active & Passive Mix |
| Key Fund Risks: | Market risk & currency risk |
| Risk Rating: | Medium-Low Risk |



Potentially Suitable For

The Acorn Life Managed Fund ("the Fund") is potentially suitable for investors who are looking for a spread of investments and who are willing to accept a medium to low level of risk for the prospect of a higher expected medium to long-term return than that offered by fixed income assets solely or by deposits.

Fund Description

The Fund generally invests less in equities and more in fixed income assets in comparison to the Acorn Life Managed Growth Fund. It seeks to add value both through asset allocation and stock selection and maintain a diversified portfolio of equities where the return is not dependent upon any one market or sector.

The Fund is managed by HSBC Global Asset Management (UK) Limited, the global investment solutions provider of the HSBC Group, who have over \$640 billion in assets under management (as at 31st December 2021).

Diversification

The Fund follows a broadly diversified investment approach by investing across various different asset classes i.e. fixed income assets, equities and deposit-type assets. In addition, the Fund invests widely across global markets and different sectors. The percentage of the Fund invested in individual assets is driven by the Fund manager's outlook for individual assets and the global economy.

Product Availability

The Fund is available to the following products:

- ⇒ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⇒ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⇒ The Acorn Life Approved Retirement Fund (ARF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classifies the Managed Fund as a medium-low risk fund.

Funds categorised as medium-low risk generally aim to generate a return that is expected to be higher than that from deposits and higher than inflation. They typically invest significant proportions in assets such as equities and fixed income assets (government & corporate) with lower levels of investment in other assets such as property and deposit-type assets. Within these asset classes risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⇒ Market risk (fund value can fluctuate in line with market movements)
- ⇒ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of all product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into to a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at **June 2022**, unless otherwise stated, and may change over time.

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

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

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

Managed Growth Fund

Factsheet

Acorn Life

Managed Growth Fund

Fund Facts

| | |
|--------------------------------|---|
| Recommended Investment Period: | Medium to long-term (at least 7 years)* |
| Typical Asset Mix: | Diversified mix of Equities, Fixed Income and Property-related Assets |
| Fund Manager: | HSBC Global Asset Management (UK) Limited |
| Launch Date: | July 1989 |
| Management Style: | Active & Passive Mix |
| Key Fund Risks: | Market risk & currency risk |
| Risk Rating: | Medium Risk |



Potentially Suitable For

The Acorn Life Managed Growth Fund ("the Fund") is potentially suitable for investors who are willing to accept a medium level of risk for the prospect of a higher expected return over the medium to long term.

Fund Description

The Acorn Life Managed Growth Fund invests mainly in equities with lower levels of investment in other asset types. The Fund seeks to add value both through asset allocation and stock selection and maintain a diversified portfolio of equities where the return is not dependent upon any one market or sector.

The Fund is managed by HSBC Global Asset Management (UK) Limited, the global investment solutions provider of the HSBC Group, who have over \$640 billion in assets under management (as at 31st December 2021).

Diversification

The Fund follows a broadly diversified investment approach by investing across various different asset classes i.e. equities, fixed income assets, property and deposit-type assets. In addition, the Fund invests widely across global markets and different sectors. The percentage of the Fund invested in individual assets is driven by the Fund manager's outlook for individual assets and the global economy.

Product Availability

The Fund is available to the following products:

- ⇒ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⇒ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⇒ The Acorn Life Approved Retirement Fund (ARF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classifies the Managed Growth Fund as a medium risk fund.

Funds categorised as medium risk generally aim to generate a return that is expected to be higher than that from deposits and higher than inflation. They typically invest significant proportions in assets such as equities and fixed income assets (government & corporate) with a heavier weighting towards equities. There are typically lower levels of investment in other assets such as property and deposit-type assets. Within these asset classes risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of all product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into to a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium)..

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at **June 2022**, unless otherwise stated, and may change over time.

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

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

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

Managed High Equity Fund

Factsheet

Acorn Life Managed High Equity Fund

Fund Facts

Recommended Investment Period: Medium to long-term (at least 7 years) *

Asset Mix: Mainly Equities

Fund Manager: HSBC Global Asset Management (UK) Limited

Management Style: Active & Passive Mix

Key Fund Risks: Market risk & currency risk

Risk Rating: Medium-High



Potentially Suitable For

The Managed High Equity Fund ("the Fund") is potentially suitable for investors who are willing to accept a Medium-High level of risk, with associated rises and falls in value, for the prospect of a higher expected return over the medium to long-term.

Fund Description

The Managed High Equity Fund is invested primarily in equities but it may also hold small levels of investment in other asset types e.g. fixed income assets, property, cash.

The Fund is managed by HSBC Global Asset Management (UK) Limited, the global investment solutions provider of the HSBC Group, who have USD640 billion in assets under management (as at 31st December 2021).

Diversification

The Fund follows a broadly diversified investment approach by investing widely across global markets and different sectors. The percentage of the Fund invested in individual assets is driven by the Fund manager's outlook for individual assets and the global economy.

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond
- ⌚ The Acorn Life Approved Retirement Fund (ARF)

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Risk Rating



Acorn Life currently classifies the Managed High Equity Fund as a medium-high risk fund.

Funds categorised as medium-high risk generally aim to generate a return that is expected to be higher than that from bonds, deposits and to exceed inflation. They typically invest significantly in equities and may also hold smaller amounts in property-related assets and lower risk assets such as government bonds and corporate bonds. Within these asset classes risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly, and investors may get back less than they originally invested.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of all product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into to a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at **May 2022**, unless otherwise stated, and may change over time.

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

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

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

Global Property Fund

Factsheet

Acorn Life

Global Property Fund

Fund Facts

- Recommended Investment Period: Medium to long-term (at least 7 years)*
- Typical Asset Mix: Global property-related assets & funds
- Fund Manager: HSBC Global Asset Management (UK) Limited
- Key Fund Risks: Market, currency and liquidity risk
- Risk Rating: Medium-High Risk



Potentially Suitable For

The Global Property Fund ("the Fund") is potentially suitable for investors who are willing to accept a medium-high level of risk, with associated rises and falls in value, for the prospect of higher expected capital growth over the medium to long-term. The Fund provides investors with the opportunity to broaden their allocation to property investment and to achieve greater diversification.

Fund Description

The Global Property Fund invests primarily in property-related assets and in underlying funds that, in turn, invest in listed property assets (e.g. property equities that are officially quoted on a stock exchange for public trading) and/or invest directly in unlisted property (i.e. physical properties). The Fund may also invest lower amounts in other assets such as cash and derivatives (an asset whose value depends on the value of another underlying asset) for the purpose of meeting its investment objectives. There are no geographical restrictions on investment.

The Fund is managed by HSBC Global Asset Management (UK) Limited, the global investment solutions provider of the HSBC Group, who have USD625 billion in assets under management (as at 30th June 2021).

Product Availability

The Fund is available to the following products:

- ⌚ All Acorn Life Pension products & the Acorn Life Personal Retirement Bond (PRB)
- ⌚ The Acorn Life Flexible Savings Plan & the Acorn Life Investment Bond

*Minimum Recommended Investment Period

We recommend a minimum investment period of seven years. However, it is important to note that the minimum recommended holding periods for our products vary; please refer to product specific documents for more detail.

Key Fund Risks

Investors should be aware that the main risks associated with investing in this fund are:

- ⌚ Market risk (fund value can fluctuate in line with market movements)
- ⌚ Currency risk (exposure to changes in currency exchange rates)
- ⌚ Liquidity risk*

*Liquidity risk means that clients who invest in the Fund may not be able to encash their investment easily in adverse market conditions or may have to encash at a price that has a material impact on what they might get back. HSBC take an active approach in their management of liquidity risk. They do so by investing predominantly in listed property assets, which are generally much more liquid than unlisted direct property. They also ensure that any individual underlying fund does not represent a significant proportion of the overall Fund.

Risk Rating



Acorn Life currently classify the Global Property Fund as a medium-high risk fund.

Funds categorised as medium-high risk generally aim to generate a return that is expected to be higher than that from bonds, deposits and to exceed inflation. They typically invest significant proportions in equities and but also usually hold amounts in property-related assets and lower risk assets such as government bonds and corporate bonds. Risk can be reduced by investing across different sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly, and investors may get back less than they originally invested.

Charges

The Annual Management Charge (AMC) that applies to the fund depends on the relevant product. Additional product charges may also apply. Your Acorn Life Financial Advisor can provide you with full details of the AMC and all additional product charges that may apply.

Additional Information

Where relevant, tax (currently at a rate of 41%) applies to gains on life assurance / investment policies and is deducted every 8 years and upon encashment. For all premiums paid into to a life assurance / investment policy, the amount invested is the premium less a Government levy (currently 1% of the premium).

The information set out is of a general nature and should not be relied upon without seeking professional financial advice. The information set out does not constitute an offer or recommendation to buy or sell any investments. Details provided are as at June 2022, unless otherwise stated, and may change over time.

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

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

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

Default Investment Strategy (for PRSAs only)

Acorn Life Default Investment Strategy

For PRSA Products Only



What is the Default Investment Strategy?

All PRSA providers must make a Default Investment Strategy option available to customers. The Acorn Life Default Investment Strategy is designed for the investor that would prefer that fund allocations are managed with the objective of reducing exposure to riskier funds over a number of years as they approach retirement. The Acorn Life Default Investment Strategy does this by adjusting the fund allocations each year from 15 years prior to the selected retirement age. Please see the table below detailing the allocations for each year prior to retirement.

We will also conduct an Attitude To Risk Questionnaire with you. This will give you the option of selecting the funds identified as matching your attitude to risk, or other funds outside this recommendation. You will also be able to opt in or out of the Default Investment Strategy as suits your particular circumstances.

How does the Default Investment Strategy work?

The Default Investment Strategy will involve two funds; the Dynamic Select Fund and the Moderate Select Fund. The allocation to each fund will depend on the number of years remaining to retirement age.

If you are more than 15 years from retirement age, 75% of your contributions will be invested in the Dynamic Select Fund and 25% in the Moderate Select Fund. With less than 15 years to go to your selected retirement age, the proportions invested in these funds will be adjusted annually on a gradual basis so that by the time you reach your selected retirement age, 100% of the fund will be invested in the Moderate Select Fund.

Fund switches will take place on your birthday, or the next working day thereafter, and will apply to both the existing fund at that time and all contributions received from that point until your next birthday.

The proportions of the total policy allocated to each fund for each year are as follows:

| Years to retirement | Dynamic Select Fund | Moderate Select Fund |
|---------------------|---------------------|----------------------|
| >15 | 75% | 25% |
| 15 | 70% | 30% |
| 14 | 65% | 35% |
| 13 | 60% | 40% |
| 12 | 55% | 45% |
| 11 | 50% | 50% |
| 10 | 45% | 55% |
| 9 | 40% | 60% |
| 8 | 35% | 65% |
| 7 | 30% | 70% |
| 6 | 25% | 75% |

| | | |
|---|-----|------|
| 5 | 20% | 80% |
| 4 | 15% | 85% |
| 3 | 10% | 90% |
| 2 | 5% | 95% |
| 1 | 0% | 100% |

The current (January 2023) target asset allocations for the two funds in the Default Investment Strategy are as follows:

| | Dynamic Select Fund | Moderate Select Fund |
|--------------|----------------------------|-----------------------------|
| Equities | 81.5% | 38% |
| Property | 8% | 4% |
| Fixed Income | 10.5% | 42% |
| Cash/Deposit | 0% | 16% |
| Total | 100% | 100% |

It is important to bear in mind that the Default Investment Strategy is not a risk-free investment. Unit prices may go down as well as up in both the Dynamic Select Fund and the Moderate Select Fund. The returns achieved under the Strategy will depend on the investment conditions which are influenced by economic conditions as well as the fund managers' performance.

The Default Investment Strategy is designed to meet the needs of the typical contributor; however, it is unlikely to be suitable for all contributors at all times. You need to be satisfied that its objectives are consistent with your own plans for contributions and investment growth prior to retirement and how you expect to use your retirement fund.