

Summary of Fees & Charges

This document sets out all the fees and charges which apply to products currently sold by Acorn Life DAC (Life Plan, Investment Bond, Personal Retirement Savings Account ("PRSA"), Executive Master Trust, Personal Retirement Bond ("PRB") and Approved Retirement Fund ("ARF"). A description of each of these items is given below.

Non-Allocation Period ('NAP'): This applies to the Protection version of the Life Plan only. It is the period at the outset of the policy during which the premium payable is not allocated to the policy but is used to meet the costs incurred by us in selling, setting up and administering your policy. For Protection policies the Non-Allocation Period ('NAP') that applies to the initial premium is 38 months, with reductions for older ages. Voluntary premium increases during the lifetime of the policy are subject to the same NAP as the initial premium. Annual indexation increases are subject to a 12-month NAP. Full details of the NAP that applies to a policy are provided in the Policy Provisions. NAPs do not apply to the Savings version of the Life Plan.

Policy Fee: This applies to the Life Plan, the PRB and the Executive Master Trust. It is a monthly administration charge applied to a policy. The amount of the policy fee varies depending on the type of policy. The fee is a contribution towards the ongoing maintenance of each policy, and a reduced fee is payable where regular premiums are discontinued.

The policy fee on the currently available Life Plan (both Protection and Savings) and PRB is €5.34 per month. For the Executive Master Trust it is currently €5.00. The fees on older plans vary and are available on request.

The policy fees are revised annually at policy anniversary and this review considers factors such as consumer price inflation. You will be notified in advance of any policy fee changes.

Annual Management Charge: The annual management charge applicable to all unit linked funds currently available for investment varies by product and fund in accordance with the following table:

	Life Plan, Investment Bond, PRB	PRSA Products & Executive Master Trust	ARF (total contribution invested less than €250,000)	ARF (total contribution invested of €250,000 or more)
Global Property	1.5%	1.95%	n/a	n/a
Target Return	1.0%	1.35%	1.75%	1.00%
HSBC Managed High Equity	0.75%	1.15%	1.5%	0.75%
Other HSBC Managed Funds	0.75%	1.25%	1.5%	0.75%
Mercer Multi-Manager Funds	0.75%	1.15%	1.5%	0.75%
Mercer Select Funds	0.6%	1.0%	1.35%	0.6%
Deposit	0.6%	1.0%	1.35%	0.6%

This charge is deducted as part of the daily calculation of the fund unit prices.

Contribution Charge: This applies to all contributions paid into our PRSAs and Executive Master Trust. It does not apply to transfers in from other pension arrangements. The charge varies by contribution amount and by product version in accordance with the following table:

Monthly Contribution €	Single Contribution €	Standard PRSA	Smart PRSA 1	Smart PRSA 2	Smart PRSA 3	Smart PRSA 4	Executive Master Trust
<425	<12,500	5%	5%	3.75%	2.5%	0%	5%
425 – 849.99	12,500 – 24,999.99	5%	4.25%	3%	1.75%	0%	4.25%
850 – 4,999.99	25,000 – 149,999.99	5%	3.5%	2.25%	1%	0%	3.5%
>=5,000	>=150,000	5%	3.5%	2.25%	1%	0%	2.75%

Bid Offer Spread: This applies to all premiums and contributions invested in the Life Plan, Investment Bond and PRB. Units in the fund(s) are purchased at the offer price and valued and sold at the bid price. The bid offer spread is the difference between these prices and is currently 5%.

Set Up Fee: A once off set up Fee of €63.49 is applied to the PRB only.

Premium/Benefit Change Fee: This fee applies to the Life Plan product whenever any change is made to the premium or benefit(s) (unless the premium is being increased). The current fee is €30.

Regular Income Withdrawal Fee: This fee applies to the ARF product only and is currently €10 per regular withdrawal.

Partial Encashment Fee: This fee applies to the Life Plan and Investment Bond and is currently €30.

Full Encashment Fee: This fee applies to the ARF product and is currently €30.

Fund Switch Charge: This applies to all products apart from the PRSA and Executive Master Trust products. One fund switch per policy year is available at no charge. Thereafter a charge of €30 per switch is made.

Surrender Penalties: For the ARF product only, surrender penalties apply to non-regular partial encashments, full encashments and transfers within the first 5 years of the policy as per below. They do not apply to regular income withdrawals on ARFs. The penalties also apply to units purchased by Additional Single Premiums (ASPs) paid into ARF policies which are then surrendered/transferred with the time since investment of the ASP determining the level of penalty.

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| • Year 1 - 3 | 5% |
| • Year 4 | 3% |
| • Year 5 | 2% |
| • Year 6+ | 0% |

Underlying Fund Charges: For all unit-linked products where a fund is attached to the policy, there may be additional underlying charges applied at a transactional level to the fund prior to calculation of the net asset value and unit price of the fund. These charges vary depending on the fund selection made by the consumer and are in the following ranges:

Operating Costs	0% - 0.55%
Transaction Costs	0% - 1.26%
Custodial Fees	0% - 0.025%

For the Life Plan (both Protection and Savings) and the Investment Bond, full details of the actual underlying fund charges that apply to each fund are included in the Key Information Document provided to the consumer at the point of sale.

Notes

Bonuses: For the Life Plan (both Protection and Savings), provided that all premiums have been paid as required, 5% of the increase in the policy value over the previous 10 years that is attributable to regular premiums will be allocated at the 10th anniversary and every 10 years thereafter.

The information above is provided in accordance with section 4.56 of the Consumer Protection Code 2012 and applies to contracts issued from July 2025.

While every effort has been made to ensure the accuracy of the above information, it is the Policy Provisions for each policy which detail the full and exact terms and conditions that apply to that policy. Existing clients should at all times refer to their Policy Provisions for the exact details applicable to any policy held with us. Policy Provisions are available upon request at any time. Acorn Life DAC reserves the right to vary its charges at any time in accordance with the Policy Provisions.