

Your Investment Guide



It takes Aviva

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Pre-Retirement

- › Retail Master Trust
- › Personal Retirement Savings Account (PRSA)
- › Personal Pensions
- › Personal Retirement Bond
- › Corporate Master Trust

Post Retirement

- › Approved Retirement Fund (ARF)

Personal Investments

- › Savings Plan
- › Investment Bond

Investments that work for you

We all have different preferences for how we like to invest and we aim to match our offerings with your needs. With the help of your Financial Broker, you can opt for a simple ready-made solution, a completely bespoke portfolio or something in-between.

Our investment range focuses on three key propositions:



Managed for You

Simple ready-made multi-asset funds. This range includes options from different managers, risk profiles, and investment styles.



Managed with You

Build and manage your own portfolio by selecting funds from our Aviva Select Range chosen by our investment team.



Managed by You

Create a bespoke and highly tailored portfolio with access to diverse and unique range of investment products through our Self-Directed Investment Option¹.

You can also mix and match between the three ranges. We are confident that our approach will enable you to find exactly the solution that works best for you.

Within our ranges, we offer investments from global investment managers who have won multiple awards for their expertise, track record and innovation. For example, in our Managed for You and Managed with You ranges we offer funds from Aviva Investors, Legal & General (L&G), DWS, Aberdeen Investments, Columbia Threadneedle Investments, Dimensional, and Cantor Fitzgerald, with operations spanning a range of countries and asset classes worldwide. These managers bring you the benefits of global scale and expertise. Across our ranges, we also offer investments from Irish investment management teams, such as our in-house property team in Aviva Ireland, who bring you the benefits of local expertise.

Within this guide you will find details about the investment options available in straightforward language where both the benefits and risks of all of the options are explained. We recommend you consult your Financial Broker before making any investment decisions. When you decide the very best options for you, you will find us here, ready to help.

1. Our Self Directed Investment Option is not available through our Investment Bond, Savings Plan, PRSA or Corporate Master Trust.

What funds are available to my product?

We understand that different individuals will want to invest their money in differing ways, we offer a range of funds to all investor types across investment styles, asset classes and risk profiles.

The table below reflects the funds which are currently available to each type of policy¹.

Fund Name	Individual ² Pensions	PRSAs	Retail Master Trust	Corporate Master Trust	Approved Retirement Fund	Savings & Investments
Aviva Multi-Asset ESG Active Fund Range	✓	✓	✓	✓	✓	✓
Aviva Multi-Asset ESG Passive Plus Fund Range	✓	✓	✓	✓	✓	✓
Aviva ESG Fixed Allocation Fund Range	✓	✓	✓	✓	✓	✓
Aviva My Future ESG Lifestyle Strategies	✓	✓	✓	✓	✗	✗
Annuity Fund	✓	✗	✗	✗	✗	✗
Aviva Investors Multi-Strategy (AIMS) Target Return Fund (Ireland)	✓	✓	✓	✗	✓	✓
Bond Fund	✓	✓	✓	✓	✓	✓
Cash Fund	✓	✓	✓	✓	✓	✓
Concept K	✓	✓	✓	✗	✓	✓
Dimensional Global Allocation Fund Range	✓	✓	✓	✗	✓	✓
Dimensional Global Short Fixed Income Fund	✓	✓	✓	✗	✓	✓
Corporate Bond Fund	✓	✓	✓	✓	✓	✓
Global Emerging Market Equity Fund	✓	✓	✓	✗	✓	✓
Global Smaller Companies Equity Fund	✓	✓	✓	✗	✓	✓
High Yield Equity Fund	✓	✓	✓	✓	✓	✓
Irish Commercial Property Fund	✓	✓	✓	✓	✓	✓
L&G Multi-Index Fund Range	✓	✓	✓	✓	✓	✓
Long Bond Fund	✓	✓	✓	✓	✓	✓
Cantor Fitzgerald Multi-Asset Fund Range	✓	✓	✓	✓	✓	✓
Physical Gold	✓	✓	✓	✗	✓	✓
SDIO	✓	✗	✓	✗	✓	✗
Stewardship Fund	✓	✓	✓	✗	✓	✓
Global Leaders Equity Fund	✓	✓	✓	✗	✓	✓
Global Equity ESG Passive Fund	✓	✓	✓	✗	✓	✓
European Equity ESG Passive Fund	✓	✓	✓	✗	✓	✓
Emerging Market Equity Index Fund	✓	✓	✓	✗	✓	✓

^{*}This includes new policy applicants, single premium top-ups, and fund switches for both regular and single premium policies.

Further details in relation to each fund and the fund managers are contained throughout this guide. For further details relating to the Corporate Master Trust and the Retail Master Trust, please refer to the Important information sections on pages 59–61. Fairstone Market Funds are available to all retail Master Trust and PRSA customers. However, they are designed for use by Fairstone clients and are marketed exclusively by Fairstone. Please see the Important Notice Regarding Fairstone Market Funds for more information.

1. The fund lists attaching to each product are correct as at October 2025.

2. The Individual Pensions range includes Personal Pensions and Personal Retirement Bond.

What kind of investor am I?

There are many ways to invest your money and before you choose which is the right investment for you there are three key questions you should ask yourself.

- 1. What level of investment risk are you willing to take?**
- 2. How long are you looking to invest for?**
- 3. How much control do you want over what you invest in?**

Use this section to work out what type of investor you are – how you feel about investment risk, what your investment timeframe is and how much engagement you would like to have on where your money is invested.

What's your attitude to risk?

The Cambridge Dictionary describes risk as “the possibility of something bad happening”. It's a definition that we're familiar with in day-to-day life. Indeed, most of us try to avoid risk where we can – things like wearing a helmet to ride a bike or checking for traffic before crossing the road.

But when we talk about risk in the context of investing, it's not necessarily something you can avoid.

Investment risks and how you feel about them

As with many things in life, the more risk you take, the bigger your potential reward and loss. Likewise, the less risk you take, the smaller your potential reward and loss.

But all investments involve risk, even the lowest risk investment, cash, is not risk free. Ups and downs are a natural part of investing but when the graphs get spiky are you likely to stay composed or get nervous? Understanding how you feel about risk will help you select the right investment option with your Financial Broker. You'll also need to weigh this up with your investment timeframe and your investment goals.



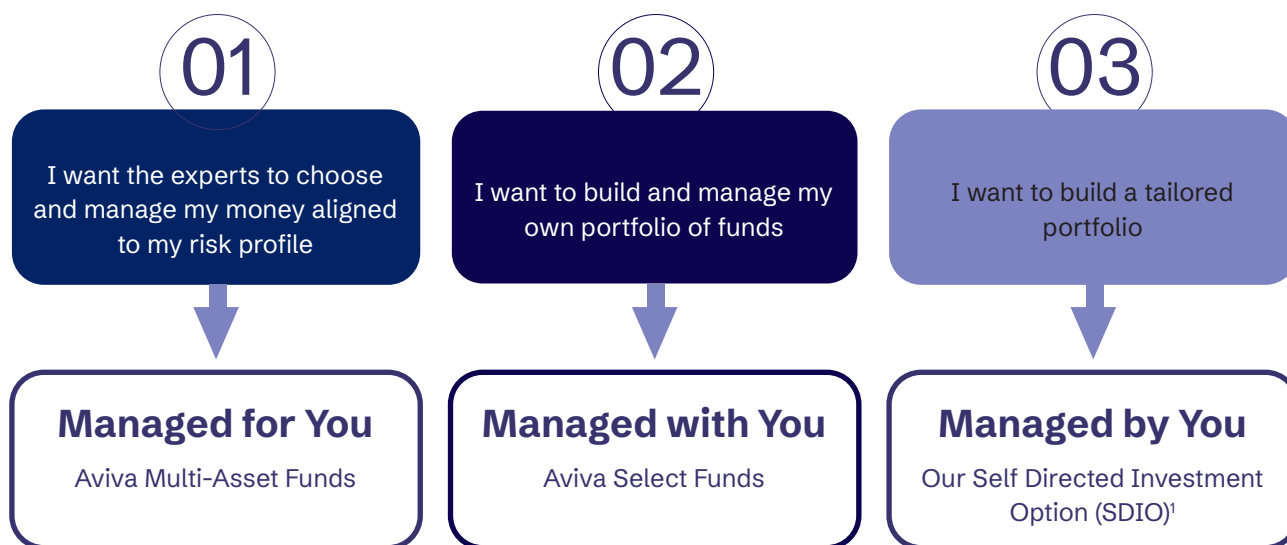
How long you're investing for

Your investment timeframe is how long you plan to invest your savings to meet your financial goals. All investments go up and down over time. But generally, the longer you invest, the more chance your investments have to ride the ups and downs of the market and make a return on your money. That's why investing for the long term (at least five years) is a good idea.

If you're a pension saver under 45, for example, you're in a strong position to invest for the long term and accept more risk. With c. 20 years before you retire, your investments in the early years of your retirement funding should have enough time to withstand any market dips.

How much control do you want?

Investing can take up as much or as little of your time as you'd like. You can work with your Financial Broker to decide if you want our investment experts to manage your investment portfolio or if you want more control, choosing and managing your own portfolio with the help of your Financial Broker. Of course, with Aviva you can mix and match between the three different approaches.



The importance of financial advice

The best option is the one that suits your investment timeframe, risk tolerance, circumstances and goals. A professional Financial Broker can help you develop an investment strategy to meet your needs, which could make a big difference to your investments over the long-term.

1. Our Self Directed Investment Option is not available through our Investment Bond, Savings Plan, PRSA or Corporate Master Trust.

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Warning: The value of your investment may go down as well as up.
Warning: The income you earn from this investment may go down as well as up.
Warning: These funds may be affected by changes in currency exchange rates.
Warning: If you invest in this product you will not have access to your money until you retire.

Our Managed for You range

Choose from our simple ready-made multi-asset funds

If you value simplicity when you invest, we offer a range of ready-made, multi-asset funds through our Managed for You range. This range includes options from different managers, risk profiles, and investment styles.

Manager	Fund range name	Investment style	Number of funds in range	Annual pricing	Aviva, or our fund partners, have designated these funds as Article 8 under European Sustainability Regulations ¹
 AVIVA INVESTORS	Multi-Asset ESG Active Fund Range	Active bias ²	3	Standard	Yes
	Multi-Asset ESG Passive Plus Fund Range	Passive bias ³	3	Standard less 0.05%	Yes
	Fixed Allocation Fund Range	Fixed Allocation ⁴	4	Standard less 0.10%	Yes
 L&G	L&G Multi-Index Fund Range	Active bias with passive building blocks	3	Standard	Yes
 CANTOR <i>Fitzgerald</i>	Cantor Fitzgerald Multi-Asset Fund Range	Active bias	3	Standard	Yes
 Dimensional	Dimensional World Allocation Fund Range	Systematic active ⁵	5	Standard +0.14% to +0.2% depending on equity allocation ⁶	No

Understanding Multi-Asset Funds

Multi-Asset Fund invests across a number of different asset types which may include equities, bonds, property, cash, and alternatives. This gives you a greater degree of diversification than investing in a single asset class. Diversifying across a broad range of asset classes, styles, sectors, and regions can help cushion against any shocks that come with investing in a single asset class. However, investors should remember that diversification cannot fully protect them from market risk.

Understanding ESG

ESG investing considers a company's Environmental, Social, and Governance practices, alongside more traditional financial measures. Funds classified as Article 8 promote environment or social characteristics, but do not have a sustainable investment objective.⁷

1. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. Article 8 Funds consider ESG factors as part of their investment process, but they do not have a specific sustainability objective. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. 2. Active bias, the fund manager makes active investment decisions on an ongoing basis. 3. Passive bias, the fund is managed to longer-term investment objectives with few short-term active investment decisions being made. 4. Fixed Allocation Funds combine equities and bonds, with a fixed allocation to each asset class which are rebalanced monthly. 5. Systematic active investing is a way of managing money that follows specific rules instead of relying on the opinions of fund managers. It uses academic research to find strategies that aim to do better than just sticking to a simple index or market average. 6. Dimensional World Allocation Funds have annual fund charges that range from 0.14% to 0.20% higher than Aviva's standard annual fund charge, depending on the fund's investment mix. 7. Please see the ESG section of this brochure for more information on ESG investing.

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

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

Our Managed with You range

Build and manage your own portfolio with our **Aviva Select Funds**

If you value control and wish to have more of a say in your investments, you may opt to build and manage your own portfolio selecting investments from our Managed with You range. Here you can build and manage a portfolio of funds with your Financial Broker from a shortlist of Aviva Select Funds.

The Aviva Select Funds have been hand-picked by our investment team and include property funds, alternative strategies, and a range of active and passive funds focused on single asset classes (equities, bonds, and cash).

Aviva Select Funds

 Alternative strategies	 Property	 Single asset funds
 		   

Our Managed by You range

Create a bespoke and highly tailored portfolio with our **Self-Directed Investment Option (SDIO)¹**

Through our Self-Directed Investment Option (SDIO) platform you can work with your Financial Broker to select and manage a portfolio of investments from a wide range of structured products, shares, ETFs and funds. SDIO can be used on a stand-alone basis or combined with other funds available through the Aviva fund range in both the Managed for You and Managed with You ranges. You can choose from four different types of accounts, depending on your needs and requirements. Your Financial Broker can help you to decide which one will work best for you. Some of the investments in SDIO may be deemed a complex product under MIFID rules. All investments made through SDIO are for the customer and Broker to determine suitability.

Our SDIO Range



1. Our Self Directed Investment Option is not available through our Investment Bond, Savings Plan, PRSA, or Corporate Master Trust. 2. Only available through Cantor Fitzgerald for SDIO. 3. Where the value of a unit depends on the disposal of any assets held in the Self-Directed Investment, we may delay the cancellation of units until such time as the monetary value of the assets has been received by us from the Investment Manager. Please review the relevant investment offering documentation for full details. 4. The minimum investment in Aberdeen Private Markets Fund is €100,000 across all Share Classes.

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What is ESG?

ESG investing incorporates environmental, social and governance (ESG) elements into a fund's investment process, in addition to financial considerations.

 Environmental How the company interacts with the environment	 Social How the company interacts with society	 Governance How the company is run
› Climate change › Natural resources › Pollution and waste › Energy use	› Working conditions › Health and safety › Employee relations and diversity › Data protection	› Executive pay › Bribery and corruption controls › Board diversity › Risk management

Investing your money to make a difference

Across our Managed for You and Managed with You fund ranges, we offer funds that we, or our fund partners, have determined to comply with Article 8 requirements under European Sustainability Regulations¹. For example, in our Managed for You and Managed with You options you can invest in funds from Aviva Investors, the fund management arm of the Aviva Group.

With a dedicated team of 50+ sustainable investing Analysts², Aviva Investors has built ESG considerations into some of their investment processes². ShareAction ranked Aviva Investors 5th out of 76 asset managers globally for investing responsively³.

1. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. Article 8 Funds consider ESG as part of their investment process but they do not have a specific sustainability objective. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. 2. Source: Aviva Investors December 2024. 3. Source: ShareAction 2025.

Sustainability at Aviva

Aviva Funds classified as Article 8

We have designated our Aviva's flagship Multi-Asset ESG Range Article 8 or Light Green Funds under European Regulations¹.

Aviva Investors' B rated by ShareAction for responsible investing²

Ranked 5th out of 76 asset managers globally.

Aviva Investors' 5 star rating by UNPRI (United Nations Principles for Responsible Investment)³

For ESG strategy and governance.

Aviva Investors committed to voting⁴

Voted in 67,334 resolutions in 2024. They voted against 20% of management resolutions.

Aviva Investors engaging at scale⁴

Engaged with 1,166 companies and sovereign issuers in 2024.

1. The European Commission designed the Sustainable Finance Disclosure Regulation (SFDR) to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and to make it easier for investors to distinguish and compare the available sustainable investing strategies. Our Aviva Multi-Asset ESG Funds are classified as Article 8 or Light Green Funds under SFDR. The team may invest in securities of companies that might not meet one's personal preferences. Where fund invests in externally managed collective investment vehicles, Aviva Investors will undertake an ESG assessment before investing. For more information on SFDR and our approach to sustainability, please see our sustainability policy which you can download on www.aviva.com. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

2. Source: ShareAction 2025.

3. Source: UNPRI 2024.

4. Source: Aviva Investors Annual Review 2024.



Aviva's investment options at a glance

Asset class	Fund	Manager	Investment style	Risk rating 31 August 2025*	We, or where relevant, our Fund Partner, have designated these funds as Article 8 under European Sustainability Regulations ¹	
Managed for You – a simpler way to invest						
Aviva Multi-Asset ESG Range	Aviva Multi-Asset ESG Active 3		Active bias ²	3	Yes	
	Aviva Multi-Asset ESG Active 4			4		
	Aviva Multi-Asset ESG Active 5			5		
	Aviva Multi-Asset ESG Passive Plus 3		Passive bias ³	3		
	Aviva Multi-Asset ESG Passive Plus 4			4		
	Aviva Multi-Asset ESG Passive Plus 5			5		
	Aviva ESG Fixed 20		Passive	3		
	Aviva ESG Fixed 40			4		
	Aviva ESG Fixed 60			4		
	Aviva ESG Fixed 80			5		
	Aviva My Future ESG Lifestyle Strategy ARF ^{3,4}		Lifestyle	Varies depending on where you're at in your retirement cycle		
	Aviva My Future ESG Lifestyle Strategy Annuity ^{3,4}					
	Aviva My Future ESG Lifestyle Strategy Cash ^{3,4}					
External Multi-Asset Funds	L&G Multi-Index III Fund		Active	3	Yes	
	L&G Multi Index IV Fund			4		
	L&G Multi Index V Fund			5		
	Cantor Fitzgerald Multi-Asset 30 Fund		Active	4	Yes	
	Cantor Fitzgerald Multi-Asset 50 Fund			5		
	Cantor Fitzgerald Multi-Asset 70 Fund			5		
	World Allocation 20/80 Fund		Systematic Active	3	No	
	World Allocation 40/60 Fund			4		
	World Allocation 60/40 Fund			4		
	World Allocation 80/20 Fund			5		
World Allocation 100 Fund	6					

1. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies/ Aviva's range of Multi-Asset ESG Funds has been determined to comply with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that they promote environmental and/or social characteristics. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Where fund invests in externally managed collective investment vehicles, Aviva Investors will undertake an ESG assessment before investing. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. 2. This is the overall fund style but there may be active investment funds in our passive multi-asset ESG ranges and there may be passive investment funds in our active multi-asset ESG ranges. 3. My Future ESG Strategies invest in our Aviva Fixed ESG Funds and other Aviva Funds which are passively managed. 4. Available only through - Personal Pensions, Retail Master Trust, Corporate Master Trust, PRSA and Personal Retirement Bond. My Future Strategies are not available through Savings Plan and Investment Bond.

*We primarily use the ESMA risk rating methodology to assess fund risk. However, in certain cases, we may assign a higher risk rating than the ESMA scale suggests. This adjustment is made when we identify additional factors—such as liquidity constraints, potential for loss, or longer-term volatility—that warrant a more conservative approach. In these instances, we apply an elevated risk rating to better reflect the fund's overall risk profile.

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

Asset class	Fund	Manager	Investment style	Risk rating 31 August 2025*	We, or where relevant, our Fund Partner, have designated these funds as Article 8 under European Sustainability Regulations ¹
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Managed with You - build your own portfolio with our Aviva Select Funds

Property	Irish Commercial Property Fund		Active	5	Yes
Alternative Strategies	Aviva Investors Multi-Strategy (AIMS) Target Return Fund (Ireland)		Active	4	Yes
	Concept K			4	Yes
	Physical Gold		Passive	5	No
	Cash and Fixed Income	Cash Fund		Active	1
Bond Fund		4			
Long Bond Fund		5			
Corporate Bond Fund		3			
Annuity Fund ³		Passive	3	No	
Global Short Fixed Income Fund			Active systematic	2	No
Equity		High Yield Equity Fund		Active	6
	Global Leaders Equity Fund	6			
	Global Emerging Market Equity Fund	6			
	Global Smaller Companies Equity Fund		6		Yes
	Stewardship Fund		6		
	Global Equity ESG Passive Fund		Passive	6	Yes
	European Equity ESG Passive Fund			6	
	Emerging Market Equity Index			6	No

Managed by You - create a bespoke and highly tailored portfolio^{2,3,4,5}

SDIO Popular investments	Trade shares or build a portfolio using individual shares/Exchange Traded Funds		Active	Not risk rated by Aviva	Varies
	Structured products	Range	Structured		
	Property Funds	Range	Active		
	Private Markets				

1. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. Where Yes is selected, these funds have been determined to comply with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that they promote environmental and/or social characteristics. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. 2. Only available to existing customers through certain products and for new business, through Personal Pension, Personal Retirement Bond, Retail Master Trust and Approved Retirement Fund. 3. Our Self-Directed Investment Option is not available through our Investment Bond, Savings Plan, PRSA or Corporate Master Trust. 4. Some of the investments in SDIO may be deemed a complex product under MIFID rules. All investments made through SDIO are for the customer and Broker to determine suitability. 5. Higher minimum investment amounts may apply to particular investments available through SDIO. For example, the minimum investment in the Aberdeen Private Markets Fund is €100,000 across all contract Share Classes.

* We primarily use the ESMA risk rating methodology to assess fund risk. However, in certain cases, we may assign a higher risk rating than the ESMA scale suggests. This adjustment is made when we identify additional factors—such as liquidity constraints, potential for loss, or longer-term volatility—that warrant a more conservative approach. In these instances, we apply an elevated risk rating to better reflect the fund's overall risk profile.

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Our Managed for You Funds

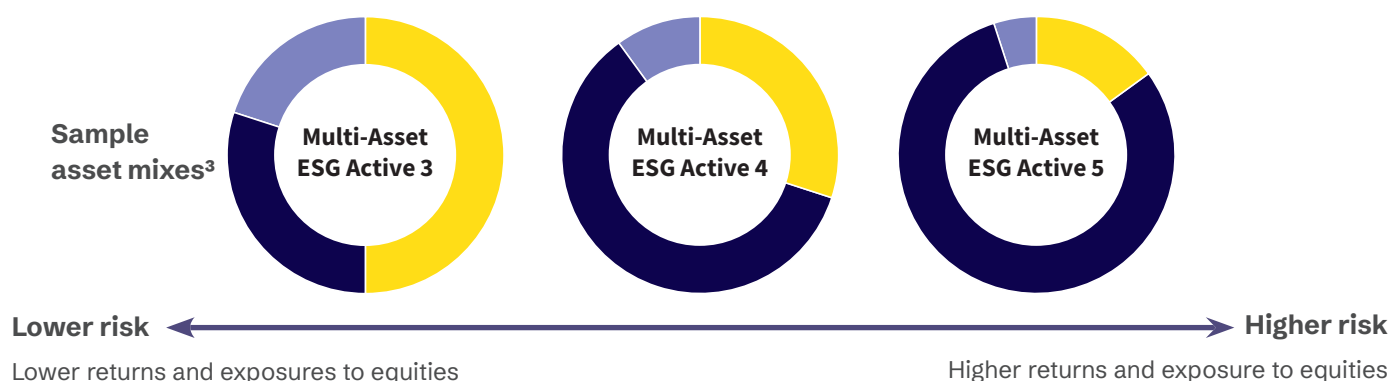


Multi-Asset ESG Active Range

Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, and Corporate Master Trust, Approved Retirement Fund, and Savings & Investments

Active bias

- Aviva's Multi-Asset ESG Active Funds are a range of investment funds which aim to grow your money over time at a level of risk that you're happy with.
- Each fund is managed by the Multi-Asset team in Aviva Investors. This team manages almost €129 billion on behalf of customers worldwide¹.
- Each fund aims to deliver attractive returns while managing risk. The fund range is subject to Aviva Investors Baseline exclusion policy and a number of the underlying funds have ESG overlay. The ESG overlay aims to achieve returns similar to the benchmark but with a better ESG score and lower carbon emissions over a year while trying to keep any differences in performance (tracking error) as small as possible. We have designated the Funds as Article 8 Funds under European Sustainability Regulations².
- Each fund spreads your investment across a diverse range of asset classes and regions while aiming to achieve a certain investment objective and risk level. The lower risk funds have more invested in defensive assets and the higher risk funds have more invested in growth assets.



Growth Assets Assets to drive returns: Equities, High Yield Bonds, Emerging Market Bonds	Defensive Assets Assets to offer protection: Government Bonds, Investment Grade Corporate Bonds, Cash	Alternative Assets Assets with low correlation to equities: Absolute Return, Alternative Assets
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1. Source: Aviva Investors 30 September 2024. 2. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy.

We have determined that Aviva's range of Multi-Asset ESG Funds complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that they promote environmental and/or social characteristics but they do not have a specific sustainability objective. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Where fund invests in externally managed collective investment vehicles, Aviva Investors will undertake an ESG assessment before investing. Under Article 8 of SFDR, the range has binding ESG considerations to: (i) achieve a higher ESG score than that of the Fund's benchmark; and (ii) to exclude companies that derive all or part of their revenue from the manufacture of controversial weapons, coal and unconventional fossil fuels (tar sands and arctic oil) and the manufacture of tobacco related products. Where possible, the range will also seek to exclude companies contravening core international norms and conventions, as described in the United Nations Global Compact Principles. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. 3. These asset mixes are for illustrative purposes. You can find up-to-date asset mixes and risk ratings on the fund centre on www.aviva.ie.

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

Aviva Multi-Asset ESG Active 3	Description This fund aims to grow your investment over the medium to long-term by investing in a diverse range of investments while aiming to meet its risk target of rolling five-year volatility of between 2% and 5% per year by measuring risk against longer-term historical risk models. This aim may not be achieved ¹ .
ESMA Risk rating 3/7 31 August 2025	Key Features • This fund has an active bias and is designed for people looking for medium to long-term capital growth through a more defensive portfolio. While the fund tends to have a higher allocation to investments with lower risk or more defensive type characteristics, it will be subject to fluctuations in value. • The fund takes a dynamic approach to asset allocation, and this can lead to short-term variations in its allocation to various assets. • Aviva Multi-Asset ESG Active 3 is a low to medium risk fund and is designed for people looking for medium to long-term capital growth but with relatively low exposure to market volatility. • While biased towards active investments, the fund can invest in active and passive investment instruments. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics².
Aviva Multi-Asset ESG Active 4	Description This fund aims to grow your investment over the medium to long-term by investing in a diverse range of investments while aiming to meet its risk target of rolling five-year volatility of between 5% and 10% per year by measuring risk against longer-term historical risk models. This aim may not be achieved ¹ .
ESMA Risk rating 4/7 31 August 2025	Key Features • This fund has an active bias and is designed for people looking for medium to long-term capital growth through a more balanced mix of investments. • The fund takes a dynamic approach to asset allocation and this can lead to short-term variations in its allocation to various assets. • Aviva Multi-Asset ESG Active 4 is a medium-risk fund and will be subject to more significant fluctuations in value than Aviva Multi-Asset ESG Active 3. • While biased towards active investments, the fund can invest in active and passive investment instruments. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics².
Aviva Multi-Asset ESG Active 5	Description This fund aims to grow your investment over the medium to long-term by investing in a diverse range of investments while aiming to meet its risk target of rolling five-year volatility of between 10% and 15% per year by measuring risk against longer-term historical risk models. This aim may not be achieved ¹ .
ESMA Risk rating 5/7 31 August 2025	Key Features • This fund has an active bias and is designed for people looking for medium to long-term capital growth. • The fund takes a dynamic approach to asset allocation and this can lead to short term variations in its allocation to various assets • Aviva Multi-Asset ESG Active 5, is a medium to high risk fund. It tends to have a high allocation to growth-seeking assets such as equities, properties, and higher-risk bonds and will be subject to significant fluctuations in value. • While biased towards active investments, the fund can invest in active and passive investment instruments. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics².

1. The Aviva Multi-Asset ESG Active Funds aim to maximise expected returns for specified amounts of risk by measuring risk against longer-term historical risk models. While Aviva Investors' team aims to operate the funds within the defined risk target ranges, external market conditions may result in the funds being above or below these risk levels. Our Aviva ESG Multi-Asset Active Funds Customer Guide explains more about how the funds work. 2. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective.

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

Warning: The income you earn from this investment may go down as well as up.

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

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

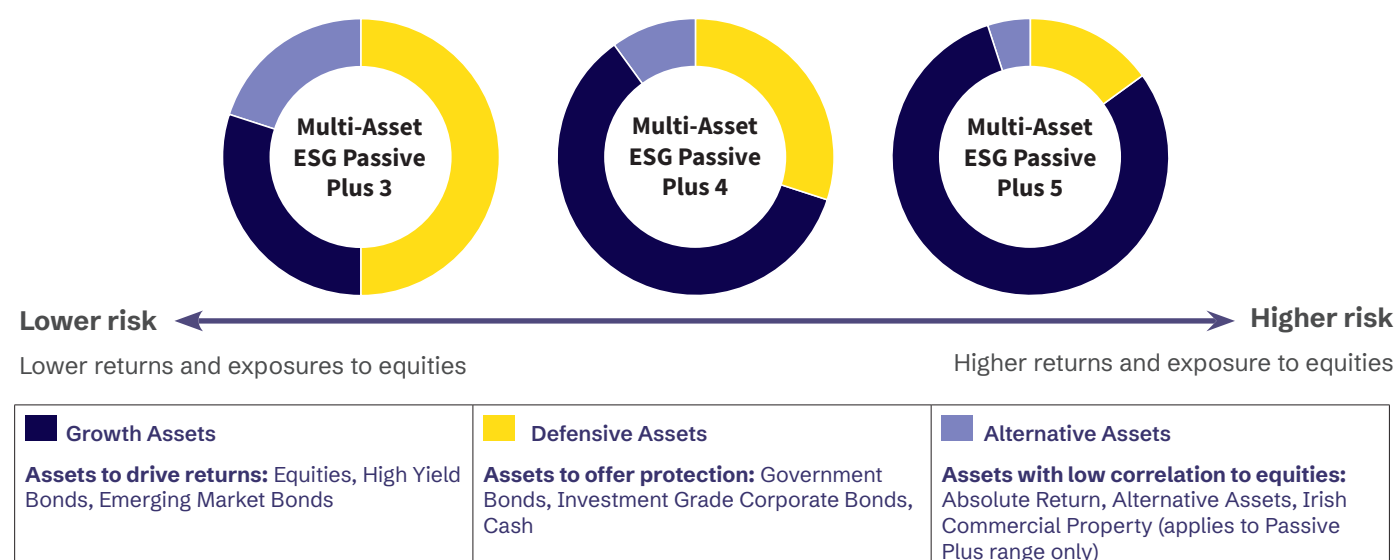
Multi-Asset ESG Passive Plus Range

Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments

Passive bias

- Aviva's Multi-Asset ESG Passive Plus Funds are a range of investment portfolio funds designed specifically to grow your money over time at a level of risk that you're happy with.
- Each fund is managed by the Multi-Asset team in Aviva Investors. This team manages almost €129 billion on behalf of customers worldwide¹.
- Each fund aims to deliver attractive returns while managing risk. The fund range is subject to Aviva Investors Baseline exclusion policy and a number of the underlying funds have ESG overlay. The ESG overlay aims to achieve returns similar to the benchmark but with a better ESG score and lower carbon emissions over a year while trying to keep any differences in performance (tracking error) as small as possible. We have designated the Funds as Article 8 Funds under European Sustainability Regulations².
- Each fund spreads your investment across a diverse range of asset classes and regions while aiming to achieve a certain investment objective and risk level. The lower risk funds have more invested in defensive assets and the higher risk funds have more invested in growth assets.

Sample asset mixes³



1. Source: Aviva Investors 30 September 2024. 2. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. We have determined that Aviva's range of Multi-Asset ESG Funds complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that they promote environmental and/or social characteristics but they do not have a sustainable investing objective. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Where fund invests in externally managed collective investment vehicles, Aviva Investors will undertake an ESG assessment before investing. Under Article 8 of SFDR, the range has binding ESG considerations to: (i) achieve a higher ESG score than that of the Fund's benchmark; and (ii) to exclude companies that derive all or part of their revenue from the manufacture of controversial weapons, coal and unconventional fossil fuels (tar sands and arctic oil) and the manufacture of tobacco-related products. Where possible, the range will also seek to exclude companies contravening core international norms and conventions, as described in the United Nations Global Compact Principles. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. 3. These asset mixes are for illustrative purposes. You can find up to date asset mixes and risk ratings on the fund centre on www.aviva.ie.

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Warning: If you invest in these funds, you may lose some or all of the money you invest.
Warning: This fund may be affected by changes in currency exchange rates.

Aviva Multi-Asset ESG Passive Plus 3	Description The fund's primary aim is to meet its risk target of a rolling five year volatility of between 2% and 5% per year. It is aiming to grow your investment over the long term (5 years or more) through a combination of income and capital growth with relatively low exposure to equity market volatility.
ESMA risk rating 3/7² 31 August 2025	Key Features • The fund has a passive bias and is designed for people looking for medium to long-term capital growth through a more defensive portfolio. While the fund tends to have a higher allocation to investments with lower risk or more defensive type characteristics, it will be subject to fluctuations in value. • The fund takes a long-term approach to asset allocation which is reviewed and refreshed on an annual basis. • Multi-Asset ESG Passive Plus 3 is a low to medium risk fund and is designed for people looking for medium to long-term capital growth but with relatively low exposure to market volatility. • While biased towards underlying passive investments, the fund can invest in active and passive investments. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics³.
Aviva Multi-Asset ESG Passive Plus 4	Description The fund's primary aim is to meet its risk target of a rolling five year volatility of between 5% and 10% per year. It is aiming to grow your investment over the long term (5 years or more) through a combination of income and capital growth with relatively low to medium exposure to equity market volatility. This aim may not be achieved ¹ .
ESMA risk rating 4/7² 31 August 2025	Key Features • The fund has a passive bias and is designed for people looking for medium to long-term capital growth through a more balanced mix of investments. • The fund takes a long-term approach to asset allocation which is reviewed and refreshed on an annual basis. • Aviva Multi-Asset ESG Passive Plus 4 is a medium-risk fund and will be subject to more significant fluctuations in value than Aviva Multi-Asset ESG Passive Plus 3. • While biased towards passive investments, the fund can invest in active and passive investments. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics³.
Aviva Multi-Asset ESG Passive Plus 5	Description The fund's primary aim is to meet its risk target of a rolling five year volatility of between 10% and 15% per year. It is aiming to grow your investment over the long term (5 years or more) through a combination of income and capital growth with relatively medium to high exposure to equity market volatility.
ESMA risk rating 5/7² 31 August 2025	Key Features • The fund has a passive bias and is designed for people looking for medium to long-term capital growth. • The fund takes a long-term approach to asset allocation which is reviewed and refreshed on an annual basis. • Aviva Multi-Asset ESG Passive Plus 5 is a medium to high risk fund. It tends to have a high allocation to growth-seeking assets such as equities, properties, and higher-risk bonds and will be subject to significant fluctuations in value. • While biased towards passive investments, the fund can invest in active and passive investments. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics³.

1. The Aviva Multi-Asset ESG Passive Funds aim to maximise expected returns for specified amounts of risk by measuring risk against longer-term historical risk models. While Aviva Investors' team aims to operate the funds within the defined risk target ranges, external market conditions may result in the funds being above or below these risk levels. 2. As the fund is under five years old, Aviva has calculated the ESMA risk rating for each fund based on the level of risk the fund targets. 3. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective.

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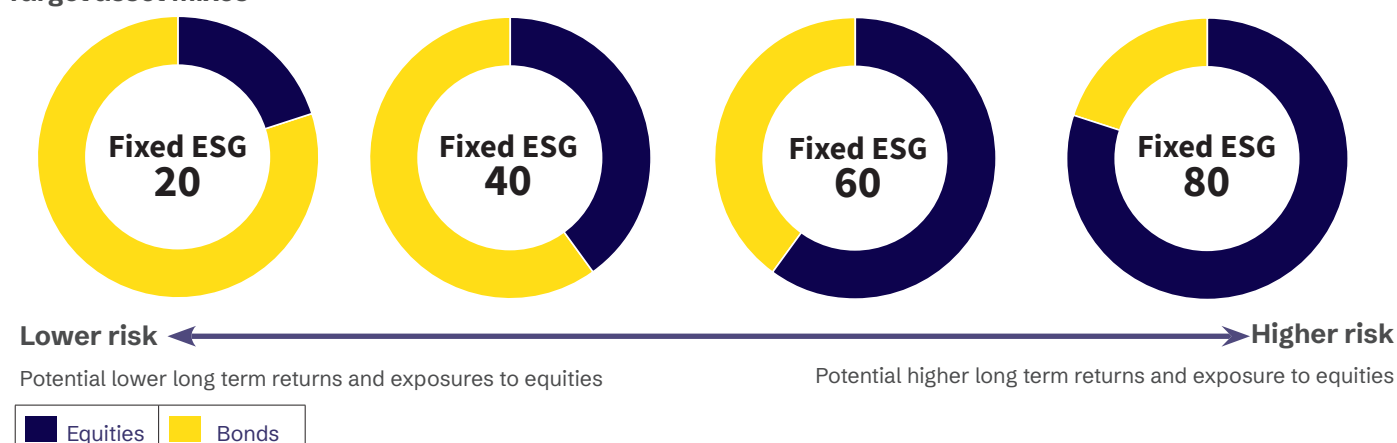
Aviva ESG Fixed Allocation Funds

Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments

Passively managed

- Aviva ESG Fixed Allocation Funds are a range of investment funds which aim to grow your money over time at a level of risk that you're happy with.
- Each fund is managed by the Multi-Asset team in Aviva Investors. This team manages almost €129 billion on behalf of customers worldwide¹.
- Each fund aims to deliver attractive returns while managing risk. The fund range is subject to Aviva Investors Baseline exclusion policy and a number of the underlying funds have ESG overlay. The ESG overlay aims to achieve returns similar to the benchmark but with a better ESG score and lower carbon emissions over a year while trying to keep any differences in performance (tracking error) as small as possible. We have designated the Funds as Article 8 Funds under European Sustainability Regulations².
- Each fund spreads your investment across different combinations of company shares and government and corporate bonds allowing you to choose a fund that's appropriate to your attitude to risk. The lower risk funds have more invested in bonds and the higher risk funds have more invested in company shares.
- The funds are rebalanced monthly so the levels of company shares and bonds that you choose remain relatively consistent.
- As the funds only use low-cost index funds the funds are a cost-effective way to save to meet your financial goals.

Target asset mixes³



1. Source: Aviva Investors 30 September 2024. 2. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Aviva's range of ESG Fixed Funds has been determined to comply with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that they promote environmental and/or social characteristics, but they do not have a specific sustainability objective. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Where fund invests in externally managed collective investment vehicles, Aviva Investors will undertake an ESG assessment before investing. Under Article 8 of SFDR, the range has binding ESG considerations to: (i) achieve a higher ESG score than that of the Fund's benchmark; and (ii) to exclude companies that derive all or part of their revenue from the manufacture of controversial weapons, coal and unconventional fossil fuels (tar sands and arctic oil) and the manufacture of tobacco-related products. Where possible, the range will also seek to exclude companies contravening core international norms and conventions, as described in the United Nations Global Compact Principles. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. You can find up-to-date asset mixes and risk ratings on the fund centre on www.aviva.ie.

3. These asset mixes are rebalanced to target levels every month. There may be variations intra month depending on market conditions.

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Aviva Fixed ESG 20	Description This passively managed fund aims to grow your investment over the medium to long-term by investing in a portfolio invested in approximately 20% in equities and 80% in bonds. Every month the fund is rebalanced to the 20%/80% split ¹ .
ESMA risk rating 3/7² 31 August 2025	Key Features • This passively managed fund is designed for people looking for medium to long-term capital growth through a more defensive portfolio. While the fund tends to have a higher allocation to investments with lower risk or more defensive type characteristics, it will be subject to fluctuations in value. • The fund aims to invest approximately 20% of its net assets in company shares and 80% of its net assets in bonds. For company shares, the fund tracks the performance of the MSCI World Index Total Return. For bonds, the fund invests in investment-grade global sovereign bonds and investment-grade global corporate bonds. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics³.
Aviva Fixed ESG 40	Description This passively managed fund aims to grow your investment over the medium to long-term by investing in a portfolio invested in approximately 40% in equities and 60% in bonds. Every month the fund is rebalanced to the 40%/60% split ¹ .
ESMA risk rating 4/7² 31 August 2025	Key Features • This passively managed fund is designed for people looking for medium to long-term capital growth through a more defensive portfolio. While the fund tends to have a higher allocation to investments with lower risk or more defensive type characteristics, it will be subject to fluctuations in value. • The fund aims to invest approximately 40% of its net assets in company shares and 60% of its net assets in bonds. For company shares, the fund tracks the performance of the MSCI World Index Total Return. For bonds, the fund invests in investment-grade global sovereign bonds and investment-grade global corporate bonds. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics³.
Aviva Fixed ESG 60	Description This passively managed fund aims to grow your investment over the medium to long-term by investing in a portfolio that is invested in approximately 60% in equities and 40% in bonds. Every month the fund is rebalanced to the 60%/40% split ¹ .
ESMA risk rating 4/7² 31 August 2025	Key Features • This passively managed fund is designed for people looking for medium to long-term capital growth. • The fund aims to invest approximately 60% of its net assets in company shares and 40% of its net assets in bonds. For company shares, the fund tracks the performance of the MSCI World Index Total Return. For bonds, the fund invests in investment-grade global sovereign bonds and investment-grade global corporate bonds. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics³.

1. These asset mixes are rebalanced to target levels every month. There may be variations intra-month depending on market conditions. You can find up-to-date asset mixes and risk ratings on the fund centre on www.aviva.ie. 2. As the funds are under five years old, the risk rating is calculated using the blended track records of the benchmarks the funds' track record. These numbers were rebalanced monthly. 3. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

Aviva Fixed ESG 80	Description This passively managed fund aims to grow your investment over the medium to long-term by investing in a portfolio that is invested in approximately 80% in equities and 20% in bonds. Every month the fund is rebalanced to the 80/20% split¹.
Launch ESMA risk rating 5/7² 31 August 2025	Key Features • This passively managed fund is designed for people looking for medium to long-term capital growth. As the fund has a high allocation to equities it will be subject to significant fluctuations in value. • The fund aims to invest approximately 80% of its net assets in company shares and 20% of its net assets in bonds. For company shares, the fund tracks the performance of the MSCI World Index Total Return. For bonds, the fund invests in investment-grade global sovereign bonds and investment-grade global corporate bonds. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics³.

1. These asset mixes are rebalanced to target levels every month. There may be variations intra month depending on market conditions. You can find up-to-date asset mixes and risk ratings on the fund centre on www.aviva.ie. 2. As the funds are new, the risk rating is calculated using the blended track records of the benchmarks the funds' track. These numbers were rebalanced month. 3. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

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



Key Benefits

1. A fund to suit you

Our Aviva Multi-Asset ESG Funds aim to meet the needs of customers with different risk profiles. If your attitude towards risk or your circumstances change you can speak to your Financial Broker about switching to another ESG Multi-Asset Fund with a different risk and return profile.

2. Diversification

Each fund spreads your investment across a diverse range of asset classes and regions while aiming to achieve a certain investment objective.

3. Sustainability considerations

Each fund aims to deliver attractive returns while managing risk. We have designated the Funds as Article 8 Funds under European Sustainability Regulations (Sustainable Finance Disclosure Regulations)¹. Under Article 8 of these Regulations, the three Aviva Multi-Asset ranges aim to achieve a higher ESG score than their benchmarks by using a number of underlying funds/building blocks that apply ESG overlays in addition to applying the Aviva Investors Baseline Exclusion Policy. The ESG overlay aims to achieve returns similar to the benchmark but with a better ESG score and lower carbon emissions over a year while trying to keep any differences in performance (tracking error) as small as possible. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

4. Great value

The funds are available at our standard annual management charge or lower.

5. Global scale

Aviva Investors manage almost €129 billion in Multi-Asset Funds worldwide and c.€4.4 billion in assets in Ireland, having been involved in multi-asset investing for over 40 years. Their investment decisions are made by a 45+ strong team of experienced professionals who are focused solely on multi-asset investing².

1. Where fund invests in externally managed collective investment vehicles, Aviva Investors will undertake an ESG assessment before investing. The team may invest in securities of companies that might not meet one's own personal preferences. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

2. Source: Aviva Investors 30 September 2024.

Aviva My Future ESG Lifestyle Strategies

We focus on your pension, so you don't have to

Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, and Corporate Master Trust

With so many investment options, deciding how to invest your pension contributions can seem like a daunting task. The good news is when you choose the Aviva My Future ESG Lifestyle Strategy as your default pension savings option, we do all the work for you. My Future is the default strategy for both the Corporate Master Trust and Retail Master Trust.

My Future ESG Lifestyle Strategies	Description This strategy offers a default investment solution that is tailored to an individual's selected normal retirement age (NRA). My Future ESG Lifestyle Strategies aim to grow your money when retirement's a long way off, then reduce the risk of your savings falling in value as you get closer to your retirement date.
Risk rating depends on how far you are from your normal retirement age (NRA)	Key Features - Choice of three targeted strategies that direct your investment to the appropriate funds that best match how you would like to fund your retirement income. - The Fixed Allocation ESG Funds used with this strategy we classify as article 8 funds under the Sustainable Finance Disclosure Regulations¹. This means environmental, social and governance considerations are binding on how the fund is managed. - This is a low-cost solution that is professionally managed with little maintenance required by the individual.

1. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Article 8 funds do not have a specific sustainability objective. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

An option to suit you

If you have a clear idea about how you would like to fund your retirement income with your pension savings, we have three options available that may match your intentions. All of these options follow the same investment strategy during the growth and consolidation phase. However, they follow a different investment strategy in the pre-retirement phase.

Growth phase for all three options: 15 years before your retirement date, your pension contributions are wholly invested in the Aviva ESG Fixed 80 Fund.

Consolidation phase for all three options: Between 15 and 5 years before your retirement date, your pension savings are gradually and automatically moved from the Aviva ESG Fixed 80 Fund to the Aviva ESG Fixed 20 Fund. When you are ten years from retirement your portfolio will be split 50-50 between the Aviva ESG Fixed 80 Fund and the Aviva ESG Fixed 20 Fund.

About the Aviva Fixed Allocation Funds

- The Aviva ESG Fixed 80 Fund has 80% exposure to global equities and 20% exposure to fixed income.
- The Aviva ESG Fixed 20 Fund has 20% exposure to global equities and 80% exposure to fixed income.
- Both funds are rebalanced monthly to these target weights.
- More information on these funds can be found on pages 19-21.

The Pre-Retirement Phase

My Future ESG Lifestyle Strategy ARF	- This option is designed for people who intend to convert their pension savings into a retirement investment product called an Approved Retirement Fund (ARF) when they retire. As a result, if you chose this option, your savings will be adjusted over time to prepare to purchase an ARF. Pre-retirement phase: In the 5 years before your retirement date, your pension contributions are gradually and automatically moved to lower-risk funds that are aligned with continuing your investment through an Approved Retirement Fund and taking your tax-free lump sum at retirement.
My Future ESG Lifestyle Strategy Annuity	- This option is designed for people who intend to convert their pension savings into a regular guaranteed income for life by buying an Annuity when they retire. As a result, if you choose this option, your savings will be adjusted over time to prepare for the purchase of an Annuity. Pre-retirement phase: In the 5 years before your retirement date, your pension contributions are gradually and automatically moved to the lower risk funds that are aligned with purchasing an Annuity and taking your tax-free lump sum at retirement.
My Future ESG Lifestyle Strategy Cash	- This option is designed for people who intend to take their pension savings as a cash lump sum when they retire. Pre-retirement phase: In the 5 years before your retirement date, your pension contributions are gradually and automatically moved to lower risk funds aligned with taking your cash-free lump sum at retirement.

The following table gives an overview of your allocation to different funds when you use My Future ESG Lifestyle Strategies to save for retirement.

Years to retirement	Aviva My Future ESG ARF			Aviva My Future ESG Annuity				Aviva My Future ESG Cash		
	Aviva ESG Fixed 80	Aviva ESG Fixed 20	Cash	Aviva ESG Fixed 80	Aviva ESG Fixed 20	Annuity	Cash	Aviva ESG Fixed 80	Aviva ESG Fixed 20	Cash
15 +	100%	0%	0%	100%	0%	0%	0%	100%	0%	0%
13	80%	20%	0%	80%	20%	0%	0%	80%	20%	0%
10	50%	50%	0%	50%	50%	0%	0%	50%	50%	0%
7	20%	80%	0%	20%	80%	0%	0%	20%	80%	0%
5	0%	100%	0%	0%	100%	0%	0%	0%	100%	0%
3	0%	90%	10%	0%	60%	30%	10%	0%	60%	40%
1	0%	80%	20%	0%	20%	60%	20%	0%	20%	80%
At Retirement	0%	75%	25%	0%	0%	75%	25%	0%	0%	100%

Key benefits

Risk management

During the period leading up to your retirement, your investments are moved from assets with greater exposure to the stock market into more cautious investments. This aims to reduce your exposure to risk from stock market fluctuations.

Low-cost professionally managed solution

The low-cost investment strategy offers an alternative to changing your investment funds independently as you head towards retirement. This strategy is suitable for novice and sophisticated investors alike who would like a passive approach to managing their pension.

Choice of retirement income options

My Future ESG Lifestyle Strategies offer a choice of tailored fund options to cater to different retirement income options:

- Approved Retirement Fund (ARF)
- Annuity
- Cash for those who are funding a lump sum only

Flexibility

- Your investment strategy can be amended if you choose to take your benefits earlier or later than planned.
- You can also take your retirement income using a combination of an ARF, Annuity and cash. Your allocation to each income option will determine how we change how your money is invested.
- At any time up to 5 years before your planned retirement date, you can move into a different My Future ESG Strategy if you change your mind about how you'd like to take your retirement income.
- You can choose to leave the My Future ESG Strategy at any time and invest in other funds available through Aviva.

Article 8 Funds

The Fixed Allocation Funds aim to provide attractive long-term returns while managing risk. The funds apply Aviva Investors' Baseline Exclusions Policy and aims to achieve returns similar to the benchmark, but with a better ESG score and lower carbon emissions over a year while trying to keep any differences in performance (tracking error) as small as possible. We have determined that the Funds comply with the requirements of Article 8 under European Sustainability Regulations¹.

1. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

Key risks of investing in Aviva Multi-Asset ESG Funds

The funds are subject to market fluctuations

The value of the funds are subject to market fluctuations. This could lead to values being adversely and unpredictably affected by various factors including political and economic events. As such, the value of your investments may go down as well as up. Your investment may be subject to significant short-term market fluctuations. The funds are designed for the medium to long-term investor.

Volatility targets are not guaranteed

Where the fund targets a certain level of volatility, there is no guarantee that the specific volatility target will be met. This means that the risk ratings of the funds may be different than expected.

Capital and returns are not guaranteed

The capital and income returns on the funds are not guaranteed.

Currency risk

The funds may hold currencies other than euro. So, the value of your investment may fall or rise depending on changes in the exchange rates of currencies to which the funds are exposed.

Counterparty risk

Losses may occur if an organisation with which the fund transacts becomes insolvent or fails to meet its obligations. This risk may be reduced by obtaining assets as collateral from these organisations. These losses will be passed on to the investor.

These funds may use derivatives

The funds or the underlying funds they invest in may make use of derivatives and leverage. Where derivatives do not perform as expected, the fund(s) could suffer significant losses.

Please see the understanding risks section

Further details of the risks your funds may be exposed to can be found in the understanding risk section of the brochure on page 54-57.



External Multi-Asset Funds



L&G Multi-Index Funds



Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.

Active management primary built with passive investments

Managed by Legal & General (L&G), this range aim to meet the needs of customers with three different risk attitudes. The Aviva L&G Multi-Index Fund invests in the L&G Multi-Index EUR Funds (the underlying funds), sub funds of the L&G ICAV. Unless otherwise stated when we refer to the fund we are referring to the underlying fund. The asset allocation of the funds is managed dynamically investing across equities, bonds, alternatives and cash. The amount allocated to each asset class will depend on the risk profile of the fund and L&G's views on the prevailing market environment. Each fund aims to deliver attractive returns through a focus on environmental, social, and governance (ESG) factors. The strategy is focused on dynamic medium-term views in addition to long-term asset allocation rather than a tactical asset allocation. The Fund Manager has determined that the underlying Funds are Article 8 funds under European Sustainability Regulations¹.

L&G Multi-Index III Fund	Description This actively managed fund aims to generate capital growth through exposure to a diversified range of asset classes predominantly in other collective investment schemes. The Fund is expected to have a low to medium level of risk which broadly corresponds with Level 3 of the UCITS Synthetic Risk and Reward ² .
ESMA Risk rating 3/7 31 August 2025	Key Features • L&G Multi-Index III is a low to medium risk fund. • This fund mainly invests in defensive assets such as government and corporate bonds but will have some exposure to equity markets and other growth and alternative assets. • The fund has a significantly lower level of risk than that associated with only investing in equities. • The Fund Manager has determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹.
L&G Multi-Index IV Fund	Description This actively managed fund aims to generate capital growth through exposure to a diversified range of asset classes predominantly in other collective investment schemes. The Fund is expected to have a medium level of risk which broadly corresponds with Level 4 of the UCITS Synthetic Risk and Reward ² .
ESMA Risk rating 4/7 31 August 2025	Key Features • L&G Multi-Index IV is a medium risk fund. • It invests across a broad range of growth and defensive assets. • The fund has a lower level of risk than that associated with equity investments. • The Fund Manager has determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹.

1. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective. 2. As the Fund is managed on a forward-looking basis there is no guarantee that this will be achieved over any time period and there may be periods where the Fund falls outside of the UCITS Synthetic Risk and Reward Indicator and therefore the stated volatility levels.

Our L&G Multi-Index Funds brochure explains more about how the funds work.

L&G Multi- Index V Fund	Description This actively managed fund aims to generate capital growth through exposure to a diversified range of asset classes predominantly in other collective investment schemes. The Fund is expected to have a medium to high level of risk which broadly corresponds with Level 5 of the UCITS Synthetic Risk and Reward ¹ .
ESMA Risk rating 5/7 31 August 2025	Key Features • L&G Multi-Index V Fund is a medium to high risk fund which invests across a diversified range of assets. • It has a high weighting in traditional investments such as equities. It will have limited exposure to defensive assets. • The fund has a lower level of risk than that associated with equity investments. • The Fund Manager has determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics².

1. As the Fund is managed on a forward-looking basis there is no guarantee that this will be achieved over any time period and there may be periods where the Fund falls outside of the UCITS Synthetic Risk and Reward Indicator and therefore the stated volatility levels. Our L&G Multi-Index Funds brochure explains more about how the funds work.

2. The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Article 8 Funds do not have a specific sustainability objective.

Warning: Past performance is not a reliable guide to future performance.
Warning: The value of your investment may go down as well as up.
Warning: The income you earn from this investment may 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.



Key Benefits

1. Simplifying fund choice

Deciding where to invest your money can be complicated, particularly with so many funds available in the market. Our Multi-Index Funds make investment choice easier with three ready-made funds to choose from that aim to remain within a certain risk level over the medium to long-term to suit customers with different attitudes to risk.

2. A mix of assets to diversify your portfolio

No doubt you've heard the saying, 'don't put all your eggs in one basket'. In investing terms, this means don't put all your money in just one type of investment or market. The Multi-Index funds offer the benefits of investing in a variety of different types of assets, including but not limited to; equities, fixed income, alternatives and cash.

3. Designed to meet your risk tolerance

These funds are designed to help give you peace of mind that your investment does not take more risk than you're comfortable with. The funds seek to remain within the same risk level over the medium to long-term. Your Financial Broker can help you determine your attitude to risk and select which of the three funds might be appropriate for you. If your attitude towards risk or your circumstances change, your broker can assist you in considering whether you should switch to another Multi-Index fund that offers a higher or lower level of risk.

4. Low-cost straightforward building blocks

The Multi-Index funds principally combine investments from L&G's flagship range of low-cost index funds, as well as carefully selected L&G in-house actively managed funds. This means that they can deliver a sophisticated portfolio at a low cost that is still easy to understand. For details of the charges that apply to your product please contact your Financial Broker.

5. Prepared for a range of market conditions

L&G regularly review the mix of investments within the Multi-Index funds with the aim of adapting the funds' allocations to different market and economic environments. If the investment landscape changes, they aim to achieve the funds' objectives without taking on more or less risk than its risk profile allows.

6. Committed to responsible investing¹

Engagement is one of the key pillars of the L&G Multi- Index EUR Funds. L&G act as shareholders on your behalf to influence company actions to ensure your voice is heard loud and clear to drive meaningful change on environmental, social and governance matters. And their efforts have been widely recognised; In 2021, L&G won the 'best in class' award at the 2021 ICGN Global Stewardship Award for its stewardship policies, practices and reporting³. They also received an A+ ranking for responsible investment strategy and active ownership by the UN Principles of Responsible Investing. L&G has designated the underlying Funds as Article 8 Funds under European Sustainability Regulations¹.

1. L&G has designated the underlying Funds as Article 8 Investments under the Sustainable Finance Disclosure Regulations. This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. The funds do not have a specific sustainability objective. Article 8 investments promote environmental or social characteristics and can integrate sustainability into the investment process in a binding manner.



Cantor Fitzgerald Multi-Asset Funds



Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.

Active management primarily built with active investments

Managed by Cantor Fitzgerald, this range of funds aims to meet the needs of customers with two different risk attitudes. The Aviva funds you invest in invest in sub-funds of the Cantor Fitzgerald Investment Trust. Unless otherwise stated, when we refer to the funds we are referring to the underlying funds. These actively managed funds seek to optimise expected returns by varying the funds' exposure to return-seeking investments. Whilst having a bias towards active investments, the fund can invest in both active and passive investments. The Fund Manager has determined that each underlying Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that they promote environmental and social characteristics¹.

Cantor Fitzgerald Multi-Asset 30 Fund	Description This actively managed global multi-asset fund aims to grow your investment over time with an anticipated exposure of 20% to 40% to return-seeking investments (such as equities, property and alternatives).
ESMA Risk rating 4/7 31 August 2025	Key Features • The Cantor Fitzgerald Multi-Asset 30 Fund is a medium risk fund. • This fund mainly invests in defensive assets such as government and corporate bonds but will have some exposure to equity markets and other growth and alternative assets. • The fund invests across a broad range of growth and defensive assets. The fund has a significantly lower level of risk than that associated with only investing in equities.
Cantor Fitzgerald Multi-Asset 50 Fund	Description This actively managed global multi-asset fund aims to grow your investment over time with an anticipated exposure of 40% to 60% to return-seeking investments (such as equities, property and alternatives).
ESMA Risk rating 5/7 31 August 2025	Key Features • The Cantor Fitzgerald Multi-Asset 50 Fund is a medium risk fund. • The fund invests across a broad range of growth and defensive assets. The fund has a lower level of risk than that associated with only investing in equities.

¹ The European Regulations are the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (SFDR). This regulation is designed to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please go to: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy Funds classified as Article 8 do not have a specific sustainability objective.

Cantor Fitzgerald Multi-Asset 70 Fund	Description This actively managed global multi-asset fund aims to grow your investment over time with an anticipated exposure of 60% to 80% to return-seeking investments (such as equities, property and alternatives).
Risk rating 5/7 31 August 2025	Key Features • The Cantor Fitzgerald Multi-Asset 70 Fund is a medium to high risk fund which invests across a diversified range of assets. • It has a high weighting in traditional investments such as equities. It will have limited exposure to defensive assets.

Key Benefits

1. Experience and pedigree

Cantor Fitzgerald has a track record in Multi Asset Investing dating back to 1993. The Cantor Fitzgerald Multi-Asset Fund (formerly the Merrion Managed Fund) is Ireland's Number 1 performing pension and investment multi-asset fund in the Irish market since its inception over 20 years ago².

2. Five star Morningstar rating³

All three Cantor Fitzgerald Multi-Asset Funds have a 5 Star Morningstar Rating*, preserved for the top 10 percent of similar funds on a global level.

3. Process driven

Cantor Fitzgerald has a defined, proven and repeatable investment process since the company began in 1986. This process is built on three pillars:

- **Macro analysis**
- **Valuation analysis**
- **Technical analysis**

4. Diversified and active

The funds are actively managed and aim to grow your money over the medium to long-term. Cantor Fitzgerald will take genuine active decisions based on what their investment process is telling them. Cantor Fitzgerald's Multi Asset Fund invests in a range of growth and defensive assets providing diversification by asset type and underlying sector/stock selections.

5. Tailored to your risk appetite

There are three funds available, each tailored to meet the needs of customers with different risk appetites.

2. Source: LongBoat Analytics 31 August 2025. Based on inception (October 1993) return figure for the Cantor Fitzgerald Multi-Asset 70 Fund.

3. © 2022 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Warning: Past performance is not a reliable guide to future performance.
Warning: The value of your investment may go down as well as up.
Warning: The income you earn from this investment may 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.



World Allocation Strategies



Global investment solutions tailored to your financial goals

Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Approved Retirement Fund, and Savings & Investments.

The Aviva World Allocation Fund invests in the Dimensional World Allocation Funds, which are sub funds of Dimensional Funds plc—a UCITS (Undertakings for Collective Investment in Transferable Securities)-compliant umbrella investment company incorporated in Ireland. The following information refers to these underlying funds.

A choice of five funds to suit different risk levels

Each fund offers a distinct blend of equities (shares) and fixed income (bonds). Generally, a higher allocation to equities increases the potential for long-term growth but also introduces greater short-term risk. Conversely, a higher allocation to bonds tends to reduce risk and provide more stable returns.

Fund name	Equity / bond mix	Suitable for
World Allocation 20/80	20% Equities / 80% Bonds	Investors who are more interested in limiting risk
World Allocation 40/60	40% Equities / 60% Bonds	Investors looking for a balance between growth and stability
World Allocation 60/40	60% Equities / 40% Bonds	Investors who want more growth but still value some stability
World Allocation 80/20	80% Equities / 20% Bonds	Investors focused on growth with some risk control
World Allocation 100	100% Equities	Investors seeking long-term growth and comfortable with market ups and downs

Investment Philosophy

Dimensional's approach is grounded in decades of academic research. The firm uses market prices and other data to identify opportunities for higher expected returns. Broad diversification ensures exposure to thousands of securities across global markets.

How the funds work

Each fund is a "fund of funds," meaning it mainly invests in other Dimensional funds. This helps spread risk across thousands of shares and bonds around the world.

Equity investments

The equity portion of each fund is globally diversified and emphasises companies with:

- Smaller market size
- Lower relative prices (value shares)
- Higher profitability

These characteristics have historically been linked to higher expected returns over time.

Fixed income investments

The bond portion is also globally diversified. It aims to:

- Keep interest rate and credit risk low (in lower equity funds)
- Capture additional return opportunities (in higher equity funds)
- Adjust dynamically based on market signals

World Allocation 20/80 Fund	Description Designed for investors who prefer stability and lower risk. This fund primarily invests in fixed income assets (bonds) with a smaller portion in global equities (shares). The fund aims to grow your money steadily over time, with low risk and limited exposure to market ups and downs. The aims of the fund are not guaranteed.
ESMA Risk Rating 3/7 31 August 2025  Dimensional	Key Features • The fund invests around 20% in equities and 80% in bonds. • Bonds are mainly from high-quality issuers in developed countries and have low interest-rate risk. • Equities include a broad mix of global companies. • Currency risk applies, as the fund invests in non-euro assets. For its bond allocation, the fund uses financial tools to manage this risk.
World Allocation 40/60 Fund	Description Designed for investors seeking moderate growth with some protection from market volatility. This fund combines income-generating bonds with growth-oriented equities. The fund aims to grow your money gradually, with moderate risk that balances safety and opportunity. The aims of the fund are not guaranteed.
ESMA Risk Rating 4/7 31 August 2025  Dimensional	Key Features • The fund invests around 40% in equities and 60% in bonds. • Bonds are mainly from high-quality issuers in developed countries and have relatively low interest-rate risk. • Equities are broadly diversified across global developed and emerging markets, with an emphasis on value and smaller firms with higher profitability. • Currency risk applies, as the fund invests in non-euro assets. For its bond allocation, the fund uses financial tools to manage this risk.
World Allocation 60/40 Fund	Description Designed for investors comfortable with more risk in exchange for higher potential returns. This fund invests more heavily in equities while maintaining a significant bond allocation. The fund aims to grow your money over the long term, with medium-to-high risk due to greater stock market exposure. The aims of the fund are not guaranteed.
ESMA Risk Rating 4/7 31 August 2025  Dimensional	Key Features • The fund invests around 60% in equities and 40% in bonds. • Equities are broadly diversified across global developed and emerging markets, with an emphasis on value and smaller firms with a higher profitability. • Currency risk applies, as the fund invests in non-euro assets. For its bond allocation, the fund uses financial tools to manage this risk.

World Allocation 80/20 Fund	Description Designed for growth-focused investors willing to accept higher risk. This fund primarily invests in global equities with a smaller allocation to bonds for diversification. The fund aims to grow your money significantly over time, with significantly higher short-term volatility.
ESMA Risk Rating 5/7 31 August 2025  Dimensional	Key Features • The fund invests around 80% in equities and 20% in bonds. • Equities are broadly diversified across global developed and emerging markets, with an emphasis on value and smaller firms with a higher profitability. • Currency risk applies, as the fund invests in non-euro assets. For its bond allocation, the fund uses financial tools to manage this risk.

World Allocation 100 Fund	Description This fund is designed for long-term investors who want to grow their money by investing in companies from around the world. It includes both developed and emerging markets and emphasises companies that are expected to outperform the broad stock market in the long run. It aims to grow your money significantly over time but comes with a higher risk of short-term ups and downs.
ESMA Risk Rating 6/7 31 August 2025  Dimensional	Key Features • The fund invests 100% in equities. • Equities are broadly diversified across global developed and emerging markets, with an emphasis on value and smaller firms with a higher profitability. • Currency risk applies as the fund invests in non-euro assets.

Key Benefits

1. Aligning with your goals

Dimensional's strategic approach to asset allocation aims to systematically pursue higher expected returns at your chosen level of risk while also managing costs efficiently over the longer-term.

2. Offering global diversification

Broad diversification gives exposure to thousands of securities globally. The World Allocation strategies cover a range of asset classes, reducing risk while giving exposure to equity and fixed-income premiums.

3. Harnessing the factors that drive outperformance

Dimensional's investment approach is grounded in economic theory and decades of empirical data. Research suggests there are six main drivers of higher expected returns across equities and fixed income, which Dimensional applies to the World Allocation strategies.

4. Staying focused on premiums

Dimensional continually monitors each solution's asset mix and adjusts weights as market characteristics shift. When possible, this rebalancing occurs with dividends or other cash flows to reduce transaction costs.

5. Keeping costs low

Costs can detract from investment returns, but while ongoing charges figures (OCFs) are easily observed, trading costs are less visible. Dimensional carefully manages these and other costs to minimise their impact on investor returns. A key component of this is Dimensional's flexible approach, which allows the firm to prioritise buying and selling at a favourable price.

Key risks of investing in L&G Multi-Index Funds, Cantor Fitzgerald Multi-Asset Funds, and Dimensional World Allocation Funds

The funds are subject to market fluctuations

The value of the funds are subject to market fluctuations. This could lead to values being adversely and unpredictably affected by various factors including political and economic events. As such, the value of your investments may go down as well as up. Your investment may be subject to significant short-term market fluctuations. The funds are designed for the medium to long-term investor.

Risk ratings are not guaranteed

The risk ratings of the funds are not guaranteed and may be different than expected.

Capital and returns are not guaranteed

The capital and returns on the funds are not guaranteed.

Currency risk

The funds may hold currencies other than euro. So, the value of your investment may fall or rise depending on changes in the exchange rates of currencies to which the funds are exposed.

Counterparty risk

Losses may occur if an organisation with which the fund transacts becomes insolvent or fails to meet its obligations. This risk may be reduced by obtaining assets as collateral from these organisations. Any such losses will be passed on to the investor.

These funds may use derivatives

The funds or the underlying funds they invest in may make use of derivatives and leverage. Where derivatives do not perform as expected, the fund(s) could suffer significant losses.

Please see the understanding risks section

Further details of the risks your funds may be exposed to can be found in the understanding risk section of the brochure on page 54-57.



Our
Managed
with You
Funds


AVIVA


Understanding Property Funds

Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.

In a property fund, investors' money is pooled to purchase a range of different properties and property-related securities. The investment return from property comes from capital valuation movements and rental income. These funds may also have a small allocation to alternative real estate sectors and in property related securities such as Real Estate Investment Trusts (REITs) and cash instruments. REITs are companies the shares of which trade on a major exchange and invest in real estate directly.

There are broadly three sectors in the commercial property asset class, namely:

- **Offices** including headquarter buildings, high rise blocks, business parks, technology centres, and science parks.
- **Industrial buildings** such as logistics or distribution centres, data centres, warehouses, and factories.
- **Retail** including high street retail, retail parks, shopping centres, supermarkets, and restaurants.

Important: The cash weighting in property funds depends on a number of factors and may vary over time. The cash proportion of a fund can be significant while the fund managers are seeking suitable investment opportunities. Withdrawals and switches from fund investing directly or indirectly in property may be deferred, please see your policy conditions for details.

Aviva Irish Commercial Property Fund	Description The Aviva Irish Commercial Property Fund invests in a range of Irish Properties across the retail, office, industrial and alternative sectors. The Fund is managed in house by our award-winning local property team that has significant property acquisition, asset management and development experience. The team implements asset management initiatives to drive returns.
ESMA Risk rating 5/7¹ 31 August 2025 Style: Active  	Key Features The Fund follows a 'core-plus' strategy which involves; • Investing in quality properties in the retail, office, industrial and alternative property sectors. • Generating rental income from our property portfolio. • Adding value to properties through active asset management – for example, redevelopment, refurbishment, sustainability initiatives, lease negotiations and letting vacant space. • ESG (Environmental, Social and Governance) and sustainability are incorporated into asset management and investment decision making. We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics². The Fund received a four-star rating for our 2025 GRESB submission². This score is a testament to our dedication in the pursuit of ESG improvements within the property portfolio. With effect from Close of Business on 31 October 2023, a six-month delay (notice period) applies to all withdrawal & switch requests from this fund.

1. The risk rating of the fund reflects both its volatility over a rolling five year period and the other risks of investing in property. Property values can fall, and liquidity issues may arise, making it hard to sell quickly. Borrowing (gearing) can amplify gains and losses, while tenant defaults and economic downturns can impact returns. Managing cash balance and development risks are also crucial to maintaining fund performance. Additionally, if many investors exit the fund, the fund manager may need to switch to a "sales" pricing basis, reducing the fund's value to cover high disposal costs. 2. GRESB (Global Real Estate Sustainability Benchmark) is the leading ESG benchmark for real estate and infrastructure investments worldwide.

For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective.

Key Benefits

- Historically, commercial property funds have offered less volatile returns than investing in equity funds.
- Potential for higher returns than cash or bond funds.
- Property funds are typically less dependent on stock market performance than equity funds.
- Property funds offer diversification within a balanced portfolio.
- They offer diversified exposure to the property market through a wide range of property sectors.
- As well as income received from property rentals, profit can be gained in the long-term through capital growth generated from the properties in the fund.
- The assets are managed by fund managers experienced in the property sector who will provide professional expertise when deciding on which properties to include in the fund.
- There are no requirements for the investor to be directly involved in the management of the property or employing a successful exit strategy (e.g. selling or renting the property).

Key Risks

- These funds are subject to significant liquidity risk and as a result: a notice or deferral period may be applied on encashments from property funds.
- Funds can be priced on an acquisition to disposal basis. This can change the unit price of a fund within a very short period of time.
- Property is a cyclical asset class and has a strong correlation to the economic cycle. Typically, property funds are more volatile than bonds or cash.
- The returns on property funds can be adversely affected by difficult economic conditions.
- The value of the property is based on the opinion of professional valuers.
- The cash weighting of a property fund depends on a number of factors and may vary over time.
- Direct property investments and property related securities may have gearing, however there is currently no gearing in our Irish Commercial Property Fund (as at March 2025).

Further details of the risks your funds may be exposed to can be found in the understanding risk section of the brochure on page 54-57.

Warning: Past performance is not a reliable guide to future performance.

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

Warning: The income you earn from this investment may go down as well as up.

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



Alternative Strategies

At Aviva we classify alternatives as an investment that is not one of the four traditional asset classes (cash, bonds, property, and equities). Our range of alternatives include commodity, multi-strategy, and alternative multi-asset funds. Because alternatives tend to behave differently than typical investments, adding them to a portfolio may provide broader diversification and help enhance its risk-adjusted returns.

Concept K	Description The Aviva Concept K Fund is an investment fund which aims to produce long-term growth but with less of the volatility usually associated with stock market investing. It invests in the DWS Concept Kaldemorgen Fund, which is structured as a SICAV — a Luxembourg-based investment company with variable capital.
ESMA Risk rating 4/7 31 August 2025 Style: Active 	Key Features - The fund aims to optimise risk-adjusted returns over the medium-to-long term for investors by investing across a broad investment universe of listed asset classes including emerging markets, high yield as well as currencies. The fund managers may invest in whatever proportions they deem appropriate and dynamically adjust to market conditions. - The fund primarily invests in company shares, government & corporate bonds, cash, gold, and currencies. - The Fund Manager has determined that the underlying Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. - The fund will use derivatives to implement investment ideas. Product Availability Available to Personal Pensions, Personal Retirement Bond, Retail Master Trust, Approved Retirement Fund, PRSAs, and Savings & Investments.

1. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective.

Physical Gold Fund	Description The Aviva Physical Gold Fund invests in the DWS Xtrackers ETC, a public limited company domiciled in Ireland. The ETC issues precious metal securities, arranged and distributed by DWS International GmbH, to provide investors with economic exposure to the performance of gold. The fund's objective is to offer access to returns generated by the spot gold price and may appeal to investors willing to adopt a high level of risk or those seeking additional diversification from equities and other financial securities.
ESMA Risk rating 5/7² 31 August 2025 Style: Passive 	Key Features - The Exchange Traded Commodity (ETC) is collateralised by physical gold. - The ETC is currently aiming to track the London Bullion Market Association (LBMA) Gold spot price (PM). - In view of the risk of the fund, it can experience large peak-to-trough falls in value. Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Approved Retirement Fund, and Savings & Investments.

2. The risk rating is based on rolling five year volatility. There are risks not captured in this risk rating. Gold prices can be unpredictable and may change rapidly due to various factors such as global economic conditions, interest rate shifts, and geopolitical events.

Aviva Investors Multi-Strategy (AIMS) Target Return Fund (Ireland)	Description The AIMS Target Return Fund (Ireland) aims to grow your investment by investing in the Aviva Investors Multi-Strategy (AIMS) Target Return Fund (the underlying fund). The underlying fund aims to produce long-term growth but with less of the volatility usually associated with stock market investing.
ESMA Risk rating 3/7 31 August 2025 Style: Active 	Key Features • The AIMS Target Return Fund (Ireland) invests in the Aviva Investors Multi-Strategy (AIMS) Target Return Fund (the underlying fund), a sub-fund of the Aviva Investors Luxembourg SICAV. A small proportion of the fund may also be held in cash for liquidity purposes. • The underlying fund targets a gross annual return of: 3% per annum above the ECB deposit facility rate (or equivalent) over any three-year period. This aim may not be achieved. • The fund managers combine a diverse mix of strategies that are expected to work well together whether markets are rising or falling. • The fund will use derivatives to implement investment ideas. • The Fund Manager has confirmed that the underlying fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics! Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Approved Retirement Fund, and Savings & Investments.

1. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/to-see-Aviva-Sustainability-Policy>. Funds classified as Article 8 do not have a specific sustainability objective. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

Key Benefits

- Alternative strategies often have a low correlation to traditional asset classes. This means they can be a beneficial way to diversify your portfolio.
- Alternative strategies can enhance the risk and return profile of a portfolio and grow total return through access to a broader set of investments and strategies.
- Alternative strategy funds are typically less dependent on stock market performance than equity funds.

Key Risks

- Your investment may be subject to significant short-term market fluctuations. The funds are designed for the medium to long-term investor.
- The aims of the underlying funds are not guaranteed, and you may suffer losses.
- The underlying funds make significant use of derivatives. Where derivatives do not perform as expected, the funds could suffer significant losses. Certain derivatives will add leverage and can cause large fluctuations in the fund value. They can also result in the underlying fund(s) facing greater potential losses than the initial investment. Leverage can magnify gains or losses. It may also impair liquidity, forcing a sale of investments and causing the underlying fund(s) to fail to achieve their objectives.
- The underlying funds may hold assets denominated in currencies other than euro. So, the value of your investment may fall or rise depending on changes in the exchange rates of currencies to which the funds are exposed.
- Counterparty risk: Losses may occur if an organisation with which the funds transact becomes insolvent or fails to meet its obligations. This risk may be reduced by obtaining assets as collateral from these organisations. These losses will be passed on to the investor.

Further details of the risks your funds may be exposed to can be found in the understanding risk section of the brochure on page 54-57.

Warning: Past performance is not a reliable guide to future performance.
Warning: The value of your investment may go down as well as up.
Warning: The income you earn from this investment may go down as well as up.
Warning: If you invest in these funds you may lose some or all of the money you invest.
Warning: These funds may be affected by changes in currency exchange rates.



Single asset funds

Cash Funds

These funds typically place money on deposit at banks or in money market securities that pay a variable rate of interest. These types of funds offer the least risk, with little volatility, but offer the least potential for investment growth. Their returns are largely influenced by the prevailing interest rate environment, the creditworthiness of the issuers of the money market instruments, and inflation.

A cash fund can be a useful part of your portfolio because it offers a lower risk option for short term needs. It's important to remember, though, that access to money in a cash fund still depends on your policy's Terms and Conditions, so it doesn't work the same way as cash in a bank account. While cash funds provide stability, they may offer lower growth than other types of investments over the long term. This isn't necessarily negative – it just means the potential for growth is more limited. Because your needs may change over time, it is important to check your portfolio regularly to make sure it still suits your needs and goals. If you have any questions about whether your current portfolio mix is right for you, your financial advisor can help explain your options.

Cash Fund	Description The fund aims to generate returns in line with the Euro Short-Term Rate (ESTR), an interest rate benchmark that reflects the overnight borrowing costs of banks within the eurozone. The rate is calculated and published by the European Central Bank (ECB).
ESMA Risk rating 1/7 31 August 2025 Style: Active 	Key Features • The fund can invest in euro-denominated term deposits with a maturity of up to six months, call deposits, certificate of deposits, commercial paper, and money market funds. • The fund can only deposit money with institutions above a certain credit rating. • The fund invests to achieve diversification, investing your money in a range of money market instruments such as short-term bank debt, the market prices/value of which can rise as well as fall on a daily basis. Their values are affected by changes in interest rates, inflation, and the creditworthiness of the issuer. • There is no unit price guarantee on this fund. If interest rates are lower than the annual management charge the unit price of the fund will fall and the cash fund will make a loss. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Approved Retirement Fund, and Savings & Investments.

1. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/to-see-Aviva-Sustainability-Policy>. Funds classified as Article 8 do not have a specific sustainability objective. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

Key Benefits

- Cash funds offer the least capital risk, so may be suitable for customers seeking to shield their investments from the effects of equity, bond and property market volatility.

Key Risks

- Inflation can eat into the real returns offered by the cash funds.
- When interest rates are low, the returns on cash funds are likely to be negative and eroded by the annual management charge on the funds.
- These funds may use derivatives for hedging and for efficient portfolio management.

Further details of the risks your funds may be exposed to can be found in the understanding risk section of the brochure on page 54-57.



Bond Funds

Fixed interest or bond fund invests predominately in bonds that are issued by governments and/or companies as a way of borrowing money. Effectively by investing in a fixed interest fund or bond fund, the fund is lending money to a variety of governments and/or companies. The loan is due to be repaid at a future date but in the meantime the governments and/or companies pay interest on the loans and this interest is added to the fund. Because these funds are loans to governments and/or companies they are typically less risky than investing in equities. However, the long-term returns are likely to be lower and there is a risk that the value of your investment could fall.

Bond Fund	Description This fund aims to grow your investment over the medium to long-term by principally investing in a portfolio of government bonds. The fund aims to outperform the Bank of America Merrill Lynch 5+ Year Euro Government Bond Index over the long-term.
ESMA Risk rating 4/7 31 August 2025 Style: Active 	Key Features - The fund principally invests in Eurozone government bonds but can also invest in index linked government bonds, non-Eurozone government bonds and cash. - The fund is managed against the BofA Merrill Lynch 5+ Year Euro Government Index. - We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.
Long Bond Fund	Description This fund aims to grow your investment over the medium to long-term by principally investing in a portfolio of government bonds. This fund aims to outperform the Bank of America Merrill Lynch 10+ Year Euro Government Index over the long-term.
ESMA Risk rating 5/7 31 August 2025 Style: Active 	Key Features - The fund principally invests in Eurozone government bonds but can also invest in index linked government bonds, non-Eurozone government bonds and cash. - The fund is managed against the BofA Merrill Lynch 10+ Year Euro Government Index. - We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.

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Corporate Bond Fund	Description This fund invests principally in a portfolio of high quality corporate bonds. This fund aims to outperform the Market iBoxx Euro Corporate Bond Index over the long-term.
ESMA Risk rating 4/7 31 August 2025 Style: Active 	Key Features • The fund invests principally in investment grade corporate bonds i.e. bonds issued by companies with a high credit rating. The fund can also invest in bonds issued by governments and cash. • The fund has exposure across a range of sectors. • Any non Eurozone currency risk will normally be hedged. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics! Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.

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Global Short-Term Fixed Income Fund	Description Aviva's Global Short-Term Fixed Income Fund invests in the Dimensional Global Short Fixed Income Fund, a sub fund of Dimensional Funds plc, which is a UCITS-compliant umbrella investment company incorporated in Ireland. This sub fund is designed to provide a steady income while helping to protect the value of your investment. It invests in high-quality short-term debt, such as government and corporate bonds, from developed countries. The aim is to earn a reliable return with lower risk compared to stock market investments. These aims may not be achieved.
ESMA Risk Rating 2/7 31 August 2025 	Key Features • Focus on capital preservation: Aims to maintain the value of your investment while generating income. • High-quality debt: Invests in bonds and similar instruments rated at least AA- or Aa3 by major credit agencies. • Short-term maturity: All investments mature within five years or less, reducing sensitivity to interest rate changes. • Global diversification: Includes debt from governments and companies in developed markets. • Currency management: Currency risk applies, as the fund may invest in non-euro assets. However, Dimensional uses financial tools to manage this risk. Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Approved Retirement Fund, and Savings & Investments.

Key Benefits

- Bond funds have historically offered less volatile returns than equity or property funds.
- The assets are managed by fund managers experienced in the fixed interest sector who will provide professional expertise when deciding on which bonds to include in a fund.
- Bond funds are typically less dependent on stock market performance than equity funds.

Key Risks

- Lower historic long-term returns than other asset classes such as property and equities.
- Fluctuations in interest rates can affect value. Generally, when interest rates rise, fixed-income securities fall in value and vice versa.
- As your investment may be subject to short-term market fluctuations, your investment should be viewed as a medium to long-term investment.
- These funds may use derivatives for hedging and for efficient portfolio management.
- For fixed interest funds that invest in non-euro denominated bonds, any currency exchange rate movement may cause the value of your investment to fall as well as rise.

Further details of the risks your funds may be exposed to can be found in the understanding risk section of the brochure on page 54-57.



Equity Funds

Equity fund invests across a range of different company shares. Equity funds have the potential to make money in two ways:

1. They can receive capital growth through increases in the share prices of the companies they invest in.
2. They can receive income in the form of dividends from the companies they invest in.

They offer the greatest potential for both gains and losses. Share prices are impacted by a number of economic and company specific factors. These usually reflect the market's perceived value of a company. Share prices rise and fall on a daily basis based on investor demand. This means that the value of your investment can go up or down, often quickly and often by significant amounts. That's why equities are considered long-term investments and their performance is not guaranteed.

Global Equity Funds

High Yield Equity Fund	Description The fund aims to grow your investment over the medium to long-term by principally investing in companies judged to offer above average dividend yield and/or with the potential of long-term growth.
ESMA Risk rating 6/7 31 August 2025 Style: Active 	Key Features • The fund is concentrated, investing in around 40 companies to maximise the impact of the fund's investment process. • The fund aims to provide an annualised income yield of 125% benchmark annual income yield; its global benchmark is the MSCI All Country World Index TR (EUR). • The fund seeks to invest in companies that pay sustainable and growing dividends, backed by cash flow and strong balance sheets. • The fund has the potential to achieve strong returns in the longer-term based on the performance of equity markets. • This fund is also expected to be more volatile than a mixed asset fund given the higher equity content and is suited to a longer-term investment horizon. The fund is also likely to experience large peak-to-trough rises and falls in value. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.

1. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors. Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions, taking into account wider risk factors.

Global Leaders Equity Fund	Description The Aviva Global Leaders Fund invests in the Aviva Investors Global Endurance Fund Eur Acc (the underlying Fund), a sub-fund of the Aviva Investors Luxembourg SICAV. A small proportion of the Fund may also be held in cash for liquidity purposes.
ESMA Risk rating 6/7 31 August 2025 Style: Active 	Key Features • The Fund aims to grow your investment over the medium to long-term by principally in a concentrated portfolio of 20 to 40 companies from anywhere in the world that the Investment Manager believes to be leaders in their respective markets. • At least 80% of the Fund is invested in shares of global companies. “Global companies” means companies in any country across the globe, including in emerging markets. The Fund may also invest in other shares, other funds, cash and deposits. • The Fund may use derivatives for efficient portfolio management or reducing risk. • The Fund has the potential to achieve strong returns in the longer-term based on the performance of equity markets. • The Fund is also expected to be more volatile than a mixed asset fund given the higher equity content and is suited to a longer-term investment horizon. The Fund is also likely to experience large peak-to-trough rises and falls in value. • The Fund Manager has determined that the underlying Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. Product Availability Available to Personal Pensions, Personal Retirement Bond, Retail Master Trust, PRSAs, Approved Retirement Fund, and Savings & Investments.

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Global Equity ESG Passive Fund	Description This Fund aims to grow your investment over the medium to long-term by principally investing in the companies that make up the MSCI World Index.
ESMA Risk rating 6/7 31 August 2025 Style: Passive 	Key Features • This fund aims to provide attractive long-term returns while managing risk. The fund applies Aviva Investors’ Baseline Exclusions Policy and aims to achieve returns similar to the benchmark but with a better ESG score and lower carbon emissions over a year while trying to keep any differences in performance (tracking error) as small as possible. • The Fund has the potential to achieve strong returns in the longer-term based on the performance of equity markets. • The Fund is also expected to be more volatile than a mixed asset fund given the higher equity content and is suited to a longer-term investment horizon. The Fund is also likely to experience large peak-to-trough rises and falls in value. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. Product Availability Available to Personal Pensions, Personal Retirement Bond, Retail Master Trust, PRSAs, Approved Retirement Fund, and Savings & Investments.

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Global Smaller Companies Equity Fund	Description The Aviva Global Smaller Companies Equity Fund is currently invested in the Global Smaller Companies Fund (the underlying fund), a US Dollar denominated sub fund of the Aberdeen Standard SICAV II. The underlying fund aims to provide a long term total return to be achieved by investing at least two-thirds of its assets in equities and equity-related securities of worldwide smaller companies and/or of worldwide holding companies that have the preponderance of their assets in smaller companies.
ESMA Risk rating 6/7 31 August 2025 Style: Active 	Key Features • The fund is currently actively managed and aims to outperform the MSCI AC World Small Cap Index. • The fund typically holds between 40-80 individual companies. Due to the nature of the companies in which the fund invests, investors must be willing to accept a relatively high degree of stock specific risk. • The Fund Manager has confirmed that the underlying fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. • The underlying fund may use derivatives for efficient portfolio management and hedging. Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.

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Stewardship Ethical Fund	Description The Stewardship Ethical Fund is currently invested in the Columbia Threadneedle Responsible Global Equity SICAV (the underlying fund). The underlying fund is an actively managed global equity fund which invests in a concentrated portfolio of between 40 and 60 companies and aims to provide capital growth by investing in an ethically screened and diversified portfolio with a focus on long-term sustainability. The Fund differs from its benchmark in that it excludes companies with exposure to business activities deemed to be socially or environmentally damaging, with tolerance thresholds. It will also have a different geographical mix of stocks and a different spread of small, medium and large capitalised companies to its benchmark. As it is an Equity fund it has a high level of volatility.
ESMA Risk rating 6/7 31 August 2025 Style: Active 	Key Features • The fund has the potential to achieve strong returns in the longer term based on the performance of the global equity market, while incorporating ESG screens. • The benchmark for the fund is the MSCI World Index. • The Fund excludes companies with exposure to any business activities deemed to be socially or environmentally damaging, with tolerance thresholds. • The Fund Manager has determined that the underlying Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. Product Availability Available to Personal Pensions, PRSAs, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.

1. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. Funds classified as Article 8 do not have a specific sustainability objective.

European Equity ESG Passive Fund	Description This Fund aims to grow your investment over the medium to long-term by principally investing in the companies that make up the MSCI Europe Index.
ESMA Risk rating 6/7 31 August 2025 Style: Passive 	Key Features • This fund aims to provide attractive long-term returns while managing risk. The fund follows Aviva Investors' Baseline Exclusions Policy and focuses on being environmentally and socially responsible (ESG). The goal is to achieve returns similar to the benchmark index but with a better ESG score and lower carbon emissions over a year while trying to keep any differences in performance (tracking error) as small as possible. • The fund has the potential to achieve strong returns in the longer-term based on the performance of equity markets. • This fund is also expected to be more volatile than a mixed asset fund given the higher equity content and is suited to a longer-term investment horizon. The fund is also likely to experience large peak-to-trough rises and falls in value. • We have determined that the Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. Product Availability Available to Personal Pensions, Personal Retirement Bond, Retail Master Trust, PRSAs, Approved Retirement Fund, and Savings & Investments.

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Emerging Market Equity Funds

Global Emerging Market Equity Fund	Description Aviva's Global Emerging Market Equity Fund aims to grow your investment by investing in the Aviva Investors Global Emerging Markets Core Fund (the underlying fund), a sub fund of the Aviva Investors Luxembourg SICAV. A small proportion of the fund may also be held in cash for liquidity purposes. The following information refers to the underlying fund.
ESMA Risk rating 6/7 31 August 2025 Style: Active 	Key Features • The objective of the fund is to increase the value of the customer's investment over time. • The fund invests mainly in equities and equity-related securities of companies in developing or emerging markets. • The fund has the potential to achieve strong returns in the longer-term based on the performance of emerging equity markets. The benchmark fund is the MSCI Emerging Markets Total Return Index. • This fund is also expected to be more volatile than a mixed asset fund or a developed markets equity fund and is suited to a longer-term investment horizon. The fund is also likely to experience large peak-to-trough rises and falls in value. • The Fund Manager has determined that the underlying Fund complies with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that it promotes environmental and social characteristics¹. Product Availability Available to Personal Pensions, Personal Retirement Bond, Retail Master Trust, Corporate Master Trust, Approved Retirement Fund, and Savings & Investments.

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Emerging Market Equity Index Fund	Description The Emerging Market Equity Index Fund invests in the Aviva Investors – Global Emerging Markets Index Fund Z EUR Acc (the underlying Fund). A small portion of the Fund may also be held in cash for liquidity purposes. The following information relates to the underlying Fund.
ESMA Risk rating 6/7 31 August 2025 Style: Passive 	Key Features • Fund aims to track the performance of the underlying Fund's benchmark index, the MSCI Emerging Markets Index. • The underlying Fund mainly seeks exposure to equities of companies included in the benchmark index or a sample of them that are representative of the index, with the aim of mirroring the performance of the benchmark index. • The underlying Fund is passively managed and will aim to track the benchmark index but the Investment Manager will determine in some instances how best to implement investment decisions to achieve its outcome. • The fund has the potential to achieve strong returns in the longer-term based on the performance of equity markets. • This fund is also expected to be more volatile than a mixed asset fund given the higher equity content and is suited to a longer-term investment horizon. The fund is also likely to experience large peak-to-trough rises and falls in value. Product Availability Available to Personal Pensions, Personal Retirement Bond, Retail Master Trust, PRSAs, Approved Retirement Fund, and Savings & Investments.

Key Benefits

- Historically, equities have been the best performing asset class in terms of return, making them a potential choice for investors with a long-term investment horizon who can accept the increased risks associated with investing in equities.
- Equities have historically offered the best protection against the effects of inflation.
- Low correlation to some other asset classes so they can be a valuable addition to a balanced portfolio.
- The assets of the actively managed equity funds are managed by fund managers experienced in the equity sector who will provide professional expertise in deciding on which companies to include in the various funds.

Key Risks

- Historically equities have been among the most volatile or highest risk asset classes.
- Where an underlying Fund invests in the shares of smaller companies or mid sized they may be less liquid and more volatile than those of larger companies.
- Where a fund invests in a concentrated portfolio of companies the fund may be exposed to higher stock specific risk.
- The values of equity assets are subject to market fluctuations which can lead to large peak-to-trough falls in value. This could potentially lead to values being adversely and unpredictably affected by various factors including political and economic events. Share prices can and do go up and down on a regular basis.
- For equity funds that invest outside the Eurozone, any currency exchange rate movement may cause the value of your investment to fall as well as rise.
- These funds may use derivatives for hedging and for efficient portfolio management.

Further details of the risks your funds may be exposed to can be found in the understanding risk section of the brochure on page 54-57.

Warning: Past performance is not a reliable guide to future performance.

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

Warning: The income you earn from this investment may go down as well as up.

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

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

Our Managed by You

Self-Directed Investment
Option (SDIO)



Managed by You

Available to Personal Pensions, Personal Retirement Bond, Retail Master Trust, and Approved Retirement Fund.

Our Self-Directed Investment Option (SDIO)¹ allows you to create a bespoke and highly tailored portfolio. Here you can self-select or work with your Financial Broker to select and manage a portfolio of investments from an available set of structured products, shares, ETFs and Funds. Here is information on some of the most popular investments and account types available through SDIO.

SDIO Popular investments		Trade shares or build a portfolio using individual shares/ Exchange Traded Funds	Active
	Range of Providers	Structured products	Structured
	Range of Providers	Property funds	Active
		Private markets	Active

Learn more about our SDIO platform by reading our customer guide.

Structured Product

A structured product is a pre-packaged investment where the return is linked to an underlying asset/selection of assets with pre-defined features such as level of capital protection, maturity date and return calculation.

Equities (shares)

A financial instrument that gives the holder part ownership in a company with unlimited upside potential but significant risk of loss of capital.

Exchange Traded Funds (ETFs)

An ETF is an investment fund traded on stock exchanges much like equities, but which provides exposure to a diversified range of securities within the mandate of the ETF. Investing in an ETF is a cost-effective way for you to achieve returns from indices such as the FTSE 100 or the S&P 500 without having to purchase each individual stock. They are effectively an entire market wrapped up in one share as they invest in a basket of securities from a particular index.

Contracts Available^{1,2,3,4}

You can choose from 4 different types of SDIO account, depending on your needs and requirements. Your Financial Broker can help you to decide which one will work best for you.

Account Type	Description	Account Documentation	Minimum Investments ⁵
Execution Only - Non Trading	These accounts are designed for individuals who wish to access products such as structured investments and property funds.	Investment Instruction Form	The minimum amount per product will be set by the product provider (except Greenman and Aberdeen Private Markets where the minimum is €100,000)
Execution Only - Trading	These accounts are designed for individuals who wish to trade through Cantor Fitzgerald without the need for advice.	Self Directed Execution Only Account Opening Form	€50,000
Advisory Trading	These accounts are designed for individuals who wish to trade and will require advice or input from Cantor Fitzgerald in their decision making process.	Self Directed Advisory Account Opening Form	€250,000
Discretionary Management	These accounts are designed for individuals who wish to pass the trading decision making process to Cantor Fitzgerald who will then manage their account within a set of parameters as agreed at the outset.	Discretionary Account Opening Form	€250,000

1. Our Self Directed Investment Option is **not** available through our Investment Bond, PRSA, Savings Plan, or Corporate Master Trust. 2. Only available through Cantor Fitzgerald for SDIO. 3. Where the value of a unit depends on the disposal of any assets held in the Self-Directed Investment, we may delay the cancellation of units until such time as the monetary value of the assets has been received by us from the Investment Manager. Please review the relevant investment offering documentation for full details. 4. The minimum investment in the Aberdeen Private Markets Fund is €100,000 across all Share Classes. 5. Higher minimum investment amounts may apply to particular investments. Where the value of a unit depends on the disposal of any assets held in the Self-Directed Investment Fund, we may delay the cancellation of units until such time as the monetary value of the assets has been received by us from the Investment Manager. Some of the investments in SDIO may be deemed a complex product under MIFID rules. All investments made through SDIO are for the customer and Broker to determine suitability.

Fund Manager profiles



A world-class investment manager

We offer a range of funds to choose from with our main investment manager Aviva Investors, the global asset management company of the Aviva Group. Aviva Investors is a global asset manager with broad and deep expertise across all major asset classes. This, combined with their insurance heritage, uniquely positions them to help you achieve your financial goals. They have a presence in 9 countries and an experienced team of over 900 employees, they manage €286bn as of 30 Sep 2024 on behalf of customers worldwide¹. Aviva Investors value creativity and empower their investment teams to find and execute great ideas. In-depth research and robust risk management underpin every investment decision they make.

1. Source of Company Statistics: Aviva Investors 30 September 2024.



The multi award-winning Aviva Irish Commercial Property Fund provides investors with exposure to a diversified portfolio of high-quality Irish commercial real estate, focusing on direct property investment, generating quality income, and actively managing assets, while considering environmental, social, and governance (ESG) factors in our decisions. The Fund invests in a range of Irish properties across the retail, office, industrial, and alternative sectors. Managed by the experienced Aviva Ireland Property Team, with approximately €0.4 billion in assets under management (Source: Aviva Life & Pensions Ireland as of 31 January 2025), the team has significant property acquisition, asset management, and development experience. Investing primarily in Dublin and select regional Irish markets, the Fund follows a core-plus strategy that emphasises quality core properties and active asset management to drive value and enhance sustainability. The Fund places great importance on the quality of the portfolio's income as a key driver of overall returns.



L&G's Asset Management business is a major global investor across public and private markets, with £1.118 trillion in AUM¹. Their clients include individual savers, pension scheme members and global institutions, who invest alongside L&G's own balance sheet.

They provide investment solutions from index-tracking and active funds to liquidity and liability-based risk management strategies.

Their investment philosophy and processes are focused on creating value over the long term. They believe that incorporating financially material sustainability criteria, when relevant to our clients, can create value and drive positive change. This reflects L&G's purpose: 'Investing for the long term. Our futures depend on it'.

1. Source: L&G internal data as at 31 December 2024. The AUM disclosed aggregates the assets managed by L&G in the UK, US, and Hong Kong (2018-2019 only) and Singapore from July 2023. Excludes assets managed by associates (Pemberton, NTR, BTR).



Cantor Fitzgerald Asset Management (formerly Merrion Investment Managers) is part of global financial services firm Cantor Fitzgerald. It is one of Ireland's leading pension and investment fund managers in the Irish market since its inception in 1986. Their proven and robust three-pillar investment process focuses on macro-economic, valuation and technical analysis and they are dynamic in our approach to asset allocation and stock selection.



DWS Group (DWS) is one of the world's leading asset managers with assets under management of €1.012tn². Building on more than 60 years of experience and a reputation for excellence in Germany and across Europe, DWS has come to be recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.

They offer individuals and institutions access to their strong investment capabilities across all major asset classes and solutions aligned to growth trends. Their diverse expertise in Active, Passive and Alternatives asset management – complement each other when creating targeted solutions for their clients. Their expertise and on-the-ground-knowledge of their economists, research analysts and investment professionals are brought together in one consistent global CIO View, which guides their strategic investment approach.

DWS wants to innovate and shape the future of investing: with approximately 4,600 employees in offices all over the world, we are local while being one global team.

2. Source: DWS as of 31 December 2024.



Columbia Threadneedle Investments is a leading global asset management company with a long history of managing assets for clients. As an active manager, Columbia Threadneedle believes that original, independent research makes investment decisions smarter. They have over 200 research associates³ around the globe, and proprietary tools harnessing big data and next generation analytics. This allows them to turn information into forward-looking insights that can add real value to their investment decisions, enhancing our ability to help deliver good outcomes for their clients.

Globally, Columbia Threadneedle has over 2,400 people spanning the globe. With more than 600 investment professionals (portfolio managers, portfolio analysts, dealers and investment specialists) based in North America, Europe and APAC, the firm managed over €623 billion, in assets on behalf of institutional and individual investors around the globe. Their priority is to deliver the investment outcomes our clients expect through an investment approach that is team-based, performance-driven and risk-aware³.

3. Source: Columbia Threadneedle as at 31 December 2024.



Aberdeen Investments has market leading resources in smaller companies. It has been managing smaller companies funds since 1997 and have a large dedicated and experienced team of eight equity investment managers focused on small-caps, supported by a dedicated quantitative analyst. The team is currently responsible for the management of Global Small Cap Strategy. It has a world class research platform believing that fundamental company research is the key to unlocking investment insights that drive investment returns. Its large scale resource allows for broad market coverage, strong analytical capability and proactive corporate engagement. It integrates environmental, social and governance (ESG) analysis into their investment process, placing constructive engagement and ESG considerations at the heart of their company research ensuring they are responsible investors for their client's assets. This approach mitigates risks and actively enhances returns. It has a strong culture of collaboration where conviction is built through idea sharing, peer review and effective debate. It builds high conviction portfolios where stock-specific insights drive performance, giving clients direct access to their best investment ideas.



Dimensional has been applying the great ideas in financial science since 1981. The firm is driven by an evidence-based approach, Nobel Prize-winning insights, and decades of expertise capturing higher expected returns while maintaining low costs and diversification.

Dimensional's investment process is grounded in economic theory and backed by empirical data—we use information contained in prices to seek outperformance and manage risk. Its daily flexibility is another way it adds value, buying and selling securities based on real-time information on what can improve returns. Dimensional believes this approach can lead to better outcomes for investors than active stock picking or passive indexing.

The firm's commitment to research, rigour, and the pursuit of truth has helped transform the industry toward more transparent, data-driven solutions.¹ That commitment continues to propel Dimensional forward today.

Dimensional is headquartered in Austin, Texas, and has more than 1,600 employees in offices across North America, Europe, and Asia Pacific. It offers a suite of regional and global equity and fixed income solutions. As of 31 March 2025, Dimensional and its affiliates managed \$786 billion for investors worldwide.

Stay up to date

Aviva online

You can access your policy information online through our new customer online offering "Aviva Online". With Aviva Online, you can:

- see the current value of your policy
- see the funds you're invested in
- see how much money you have invested in each fund
- access our online customer calculators

How do I get started?

In order to sign up for Aviva Online, you will need to provide us with your email address. Shortly after your new policy is up and running, you'll receive an email asking if you'd like to activate your online account. To ensure you receive this invitation, please include your email address when completing your application form.

If you have an existing policy with us you can contact the Customer Service Centre on 1800 159 159 to see if your policy is eligible for online access and to update your email address.

Further product information is available in the Life & Pensions section of www.aviva.ie.

Our fund centre

In our fund centre you can:

- view daily fund prices and performance
- download regular fund factsheets highlighting where your fund is invested and how it's performing
- chart the performance of your funds

Our fund centre can be accessed at www.aviva.ie



Understanding risk

When you invest, it's essential that you're comfortable with the choices you make. It's important that you understand the level of risk you are taking with your money not just its potential for return. Capital risk, i.e. how much money could you lose if you invest in this fund, is the most common risk many investors are aware of. While capital risk is important there are also other risks you need to consider when investing your money. No investment is risk free, for example a low risk cash fund may be subject to shortfall risk, counterparty risk and inflation risk.

Market risk: This refers to the threat of financial loss due to issues that affect the overall performance of the financial markets. These factors can include recessions, pandemics, natural disasters, political turmoil, changes in interest rates and terrorist attacks. For example, equity markets in Ireland and most developed markets fell sharply in 2008 as international economic conditions deteriorated.

Inflation risk: This refers to the threat of rising prices reducing the buying power of your investment. If beating inflation is important to you, you may want to speak with your Financial Broker about investing in funds higher up the risk scale such as property, equities or Multi-Asset funds. These funds have historically provided growth that stays ahead of inflation over the long-term. However, taking on additional risk means you could also lose some or all of your investment.

Counterparty risk: The value of a fund's investments may be affected if any of the institutions with which the fund transacts or invests in suffers insolvency or any other financial difficulties. The value of your units will reflect the value of the assets recovered from such insolvent institution. Aviva will not use any of its assets to make up any shortfall.

Shortfall risk: This means failing to meet your investment goal if the return made on your investment is too low. It's important to think about your investment goals and objectives before deciding what type of funds to invest in. Here you can decide how much you'll actually need to provide your desired level of income at retirement, to fund your child's university education, or whatever your reason for investing is. Then you can work with your Financial Broker to decide how much you'll need to invest, how long you need to invest and what types of funds you need to invest in to achieve the returns you need. It's important to remember that past performance is no guarantee of future returns, and just because an investment fund achieved a specific rate of growth in the past this does not mean it will achieve the same return in the future.

Sustainability risk: A sustainability risk is an environmental, social, or governance event or condition that, if it were to occur, could cause a negative and material impact on the value of an investment.

Detailed information about our policies on the integration of sustainability risks in our investment decision making process is available at www.aviva.ie.

Liquidity risk: Liquidity risk is the risk of not being able to access your money when you need it. In certain circumstances we may need to delay switches, withdrawals or transfers out of a fund, this particularly applies to property funds (where it is commonly known as a moratorium). The circumstances in which we may delay a switch, withdrawal or transfer can include but is not limited to the following:

- › If a large number of customers want to take money out of the same fund at the same time.
- › If there are practical problems selling the assets in which a fund is invested.
- › If the fund manager insists on a delay.

Please see your policy conditions for details.

Where the value of a unit depends on the disposal of any assets held in the Self-Directed Investment, we may delay the cancellation of units until such time as the monetary value of the assets has been received by us from the Investment Manager. Please review the relevant investment offering documentation for full details.

Currency risk: If your money is invested in assets which are not denominated in euro, you may face currency risk. If the foreign currency declines in value against the Euro, you'll experience a loss. You can aim to reduce currency risk by diversifying your fund across international markets. You can also reduce it by just focusing on funds that invest in the Eurozone, but then your investment has more exposure to the Eurozone.

Securities lending: Funds may engage in securities lending. Securities lending is an activity whereby a security is transferred from a lender (in this case a unit-linked fund) to a borrower on a temporary basis. The lender receives collateral with a value equal to or in excess of the value of the securities on loan. In the event of a default, the lender can sell the assets provided as collateral and use the proceeds to purchase replacement securities. Securities lending is expected to increase the investment returns in the fund. Securities lending may also increase the level of risk in the fund.

Derivatives risk: Where a fund makes use of derivatives and they do not perform as expected, the fund could suffer significant losses. Certain derivatives may add leverage and can cause large fluctuations in the fund's value. They can also result in the fund facing greater potential losses than the value of the initial investment. Leverage may also impair liquidity, forcing the fund manager to sell investments at a loss and causing the fund to fail to achieve its objectives.

Concentration risk: The risk of loss arising from a large position of a fund invested in a single asset or market exposure.

When you invest, it's essential that you're comfortable with the choices you make. It's important that you understand the level of risk you are taking with your money not just its potential for return.



Understanding our risk ratings

Our risk ratings are primarily based on the ESMA risk scale of 1 to 7 with 1 being the lowest risk and 7 the highest risk. As a general rule, the higher the rating the more risk that is taken with your investment to achieve a greater potential reward, however the risk of loss of your investment will also increase. The risk ratings stated in this brochure are as at 31 August 2025. These ratings are not guaranteed and may change over time. The risk rating shown is for the Aviva fund and may be different from the risk rating of the underlying fund.



	Typically lower returns				Typically higher returns			
Rating	1	2	3	4	5	6	7	
ESMA volatility bands (see below for explanation)	0 - 0.5%	0.5 - 2%	2 - 5%	5 - 10%	10 - 15%	15 - 25%	25% +	
Risk of expected investment loss	Very Low Risk	Low Risk	Low to Medium Risk	Medium Risk	Medium to High Risk	High Risk	Very High Risk	
Return aim	In line with deposits	In line with or slightly better than deposits	Excess of deposits and possibly beats inflation	Average returns higher than deposit rates and inflation	Above average returns higher than deposits or inflation	Significantly higher than deposits and inflation with high return potential over the long-term	The highest return potential over the long-term	

Based on volatility

The risk rating system looks at an investment fund's volatility over the last 5 years and then categorises it according to volatility bands. Volatility refers to the potential ups and downs that a fund may experience over time.

In more detail, volatility is a measure of how the fund return is different from the average return of that fund over a period of time. Generally, the larger the difference from the average return (i.e. the higher the volatility), the riskier the fund. Investment markets cannot be accurately predicted as unexpected events occur, but volatility can give an indication of the potential ups and downs that a fund has experienced previously.

Assumes investments are held for five years

Our volatility scale generally assumes that investments are held for five years. If an investment is held for a shorter time horizon it typically may have a greater level of risk than the volatility scale shows.

If the underlying investment strategy of a fund changes, the risk rating will be based on the historical volatility of the fund's new strategy.

How we calculate the risk ratings

We calculate these risk ratings internally using the weekly unit prices of the fund. The risk rating of the fund will only change if the fund is outside its ESMA Risk band for an extended period of time.

Where a fund does not have a five-year track record we may derive the ratings from:

- the underlying fund manager where they calculate risk ratings using a similar methodology, or
- the risk target of the fund where the fund specifically targets a level of risk where the fund does not yet have a five year track record of performance
- internally, where we may blend the track record of the fund with a relevant benchmark to derive a five year track record.

Some Funds may have a higher risk rating than their ESMA risk band

We primarily use the ESMA risk rating methodology to assess fund risk. However, in certain cases, we may assign a higher risk rating than the ESMA scale suggests. This adjustment is made when we identify additional factors—such as liquidity constraints, potential for loss, or longer-term volatility—that warrant a more conservative approach. In these instances, we apply an elevated risk rating to better reflect the fund's overall risk profile.

Warnings

You should be aware the indicator is based on historical data and may not be a reliable indication of the future risk profile of the fund. The lowest category does not mean risk free. The risk category shown is not guaranteed and may change over time. The suitability of an investment portfolio should be reviewed with your Financial Broker regularly to ensure that it remains appropriate to your attitude to risk and investment needs.

Important notes on investing

- From time to time, some of the funds may hold a proportion of their assets in cash.
- Investment values and unit prices are not guaranteed; they can fall as well as rise, and you may not get back the full amount invested.
- There may be circumstances where the number and/or amount of investor withdrawals from the fund leads to a need to sell a proportion of the underlying assets. In such circumstances, Aviva Life & Pensions Ireland DAC reserves the right to adjust the unit price of the funds, to reflect the costs involved in selling the necessary assets. As a result, investors withdrawing money would bear the costs of realising all or part of their investment. For funds holding a significant proportion of property-related assets, given the costs associated with buying and selling properties, this adjustment can be significantly higher than that applying to fund invested in other asset classes.
- Property investments cannot be sold as easily or quickly in the same way as equities or bonds – so, in order to protect the interest of the remaining investors, in some circumstances, encashment of units from funds that invest directly or indirectly in property may be deferred for six months, or longer in exceptional circumstances if allowed under the terms of your policy conditions. For all other funds, encashment of units may be deferred for up to three months, or longer in exceptional circumstances if allowed under the terms of your policy conditions. Please see a copy of your policy conditions for further information.
- Withdrawals and switches from funds may be deferred. When a fund is expanding (i.e. experiencing positive cashflow) it would typically be priced on an acquisition (or offer) basis. In this case, the estimated costs involved in acquiring more assets are added to the value of the fund's assets. This aims to ensure fairness between those customers entering a fund and those already invested in a fund. When a fund is contracting (i.e. more money is being taken out of the fund than is being invested), the fund would tend to be priced on a disposal (or bid) basis. In this case, the estimated costs of selling assets would be deducted from the value of the fund's assets. This aims to ensure that those customers who decide to exit the fund are paying their fair share of the costs incurred in selling the assets within the fund.
- We reserve the right to change the fund charges and fees subject to any legislative limits. Should any increase in the fund charges occur you (or trustees, if written under trust) will be given 30 days' notice of such an increase. The fund charges apply to the value of the investments and are deducted daily from the fund and/or taken monthly by cancellation of units.
- Aviva Life & Pensions Ireland DAC may close, split or replace any existing funds to set up new funds at any time. Where we replace or set up a new fund the annual management charge applying to the new funds may differ from the annual management charge applying to the existing funds in which you're invested.

- If you choose to take regular withdrawals from your investment, this reduces the original amount you have invested. Taking money out means your fund may grow more slowly, and if the withdrawals are higher than the growth on your investment, your money could run out sooner than expected.

Important Notice Regarding Fairstone Market Funds

Fairstone Market Funds are available to all retail Master Trust and PRSA customers. However, they are designed for use by Fairstone clients and are marketed exclusively by Fairstone.

Fairstone is solely responsible for communicating the operation, benefits, and risks associated with investing in these funds. All matters relating to fund promotion, selection, and investment suitability are managed by Fairstone.

Aviva Life & Pensions Ireland DAC does not participate in the marketing or promotion of these funds.

By investing in Fairstone Market Funds, you acknowledge that Aviva's role is limited to policy administration and oversight, and does not extend to fund marketing or advisory services. General Advice Disclaimer.

The information in this document does not constitute investment advice. It does not take into account the investment objectives, financial position or needs of any particular investor. Before making an investment decision, you should consult suitably qualified and independent investment, taxation and regulatory advisors to discuss your specific situation and investment objectives. The investment strategies and risk profiles outlined in this document may not be suitable for your specific investment needs.

We're committed to quality service

We're committed to the provision of the highest possible standards of customer service. If you do have a complaint, we'll try to do everything we can to make sure you get the best possible service. We'll always listen to your complaint, think about how you would like us to resolve it, and make sure you're happy with how we handle it.

What if you are unhappy with our response?

Once we've dealt with your complaint, we'll send you a final response. If you're not happy with the outcome you may of course refer your case to the Financial Services and Pensions Ombudsman, who acts independently of us and provide a free service as an impartial adjudicator. Our final letter will tell you which office to contact:

Financial Services and Pensions Ombudsman

Lincoln House,

Lincoln Place,

Dublin 2,

D02 VH29

Tel: (01) 567 7000

Email: info@fspo.ie

Website: www.fspo.ie



Important Information Relating to the Aviva Corporate Master Trust

Investment Choice – As described on page 4 of this documents under “What funds are available to my product” the Trustee has made a number of funds available to members of the Master Trust. Details relating to each fund available are contained throughout the document as well as in our fund factsheets. It is important that you understand the key features, objectives, risk profile and investment style of the funds selected by the Trustee, should you choose not to invest in the default investment solution.

Default Investment Strategy – ‘My Future’ will be the default investment strategy for all members. Members of the Master Trust have the option to select from three different de-risking glide paths depending on whether they are looking to take out an Approved Retirement Fund (ARF), Annuity or funding for a lump sum only at retirement. Details relating to My Future are contained on pages 23-25 of the fund guide and within our My Future specific guides and brochures.

Investment Managers – Aviva have partnered with a number of leading fund managers across the full range of funds available to members. The fund managers we partner with may change over time so that we can continue offering a broad range of funds from specialists across each asset class and region. Details of the fund managers and the funds that they manage are contained throughout the fund guide, with fund profiles for each manager contained on pages 51-53.

Fund Information – Within this guide we have included a specific section on each fund including a description of the fund, the key features of the fund, risk profile of the fund and the sustainable finance disclosure regulation (SFDR) Environmental, Social and Governance (ESG) rating of the fund. Further details are also available through the factsheets contained on our fund centre on www.aviva.ie.

Member Directions on fund switches – The Trustee has made available a selection of funds to members and chosen My Future as the default investment solution. Members have discretion to select a fund from within the permissible list of funds as approved by the Trustee. Should a member wish to switch funds, Aviva will require written notification from the member. Provisions inserted into the Pensions Act 1990 by IORP II regulation include restrictions in the amount of a pension which can be invested in deemed unregulated assets. Aviva have set a maximum total amount which can be invested in the following deemed unregulated funds at 40% of the value of the member’s pension:

- Irish Commercial Property Fund

Outside of these restrictions members can switch between all available funds, however before deciding to switch funds, we would advise all members to seek financial advice.

Fund Charges – The fund management charge for each fund on the menu, reflects the investment style and asset mix. To simplify this, we have grouped our funds into different categories, as outlined below.

Fund Name	Pricing
My Future Lifestyle Strategy	0.10% below standard
Aviva Multi-Asset ESG Active Range	Standard
Aviva Multi-Asset ESG Passive Plus Range	0.05% below standard
Aviva Fixed Allocation ESG Fund Range	0.10% below standard
Bond Fund	Standard
Cash Fund	Standard
Corporate Bond Fund	Standard
High Yield Equity Fund	Standard
Irish Property Fund	Standard
L&G Multi-Index Fund Range	0.05% below standard
Long Bond Fund	Standard
Cantor Fitzgerald Multi-Asset Fund Range	Standard

The standard pricing reflects the fund management charge which is applied to the product that has been selected for members by the employer.

For more information about the range of funds available to you please contact the Master Trust’s Financial Broker.

Additional fund information – Additional information in relation to the funds which are available to you to invest, including past performance, risk profile, fund objectives, fund manager and asset information are contained within the factsheets available on www.aviva.ie.

Scheme Rules – For all other information including the Trustee’s investment obligations, please see the rules of the Master Trust which are available through the member on-line portal.

Important Information Relating to the Aviva Retail Master Trust

Investment Choice – As described on page 4 of this documents under “What funds are available to my product” the Trustee has made a number of funds available to members of the Master Trust. Details relating to each fund available are contained throughout the document as well as in our fund factsheets. It is important that you understand the key features, objectives, risk profile and investment style of the funds selected by the Trustee, should you choose not to invest in the default investment solution.

Default Investment Strategy – ‘My Future’ will be the default investment strategy for all members. Members of the Master Trust have the option to select from three different de-risking glide paths depending on whether they are looking to take out an Approved Retirement Fund (ARF), Annuity or funding for a lump sum only at retirement. Details relating to My Future are contained on pages 23-25 of the fund guide and within our My Future specific guides and brochures.

Investment Managers – Aviva have partnered with a number of leading fund managers across the full range of funds available to members. The fund managers we partner with may change over time so that we can continue offering a broad range of funds from specialists across each asset class and region. Details of the fund managers and the funds that they manage are contained throughout the fund guide, with fund profiles for each manager contained on pages 51-53.

Fund Information – Within this guide we have included a specific section on each fund including a description of the fund, the key features of the fund, risk profile of the fund and the sustainable finance disclosure regulation (SFDR) Environmental, Social and Governance (ESG) rating of the fund. Further details are also available through the factsheets contained on our fund centre on www.aviva.ie.

Member Directions on fund switches – The Trustee has made available a selection of funds to members and chosen My Future as the default investment solution. Members have discretion to select a fund from within the permissible list of funds as approved by the Trustee. Should a member wish to switch funds, Aviva will require written notification from the member. Provisions inserted into the Pensions Act 1990 by IORP II regulation include restrictions in the amount of a pension which can be invested in deemed unregulated assets. Aviva have set a maximum total amount which can be invested in the following deemed unregulated funds at 40% of the value of the member's pension:

- Irish Commercial Property Fund
- SDIO (Greenman Open Fund & BCP Value Add Property Fund). The Greenman Open Fund is closed to new business from September 2025 until further notice.
- Physical Gold Fund.

Outside of these restrictions members can switch between all available funds, however before deciding to switch funds, we would advise all members to seek financial advice.

Fund Charges – The fund management charge for each fund on the menu, reflects the investment style and asset mix. To simplify this, we have grouped our funds into different categories, as outlined below.

Fund Name	Pricing
My Future Lifestyle Strategy	0.10% below standard
Aviva Multi-Asset ESG Active Range	Standard
Aviva Multi-Asset ESG Passive Plus Range	0.05% below standard
Aviva Fixed Allocation ESG Fund Range	0.10% below standard
AIMS Target Return Fund (Ireland)	0.25% above standard
Bond Fund	Standard
Cash Fund	Standard
Concept K	0.30% above standard
Corporate Bond Fund	Standard
Emerging Market Equity Index	0.05% below standard
European Equity ESG Passive Fund	0.05% below standard
Eurozone Equity Fund	Standard
Global Emerging Market Equity Fund	Standard
Global Equity ESG Passive Fund	0.05% below standard
Global Leaders Equity Fund	Standard
Global Short Term Fixed Income	0.11% above standard
Global Smaller Companies Fund	0.25% above standard

**This includes new policy applicants, single premium top-ups, and fund switches for both regular and single premium policies.*

High Yield Equity Fund	Standard
Irish Property Fund	Standard
L&G Multi-Index Fund Range	Standard
Long Bond Fund	Standard
Cantor Fitzgerald Multi-Asset Fund Range ¹	Standard
Physical Gold Fund	0.25% above standard
Stewardship Ethical Fund	0.25% above standard
Self Directed Investment Option (SDIO) ¹	Standard
World Allocation Funds	between 0.14% - 0.20% above standard depending on equity content

1. Where you choose a trading account with Cantor Fitzgerald additional fees may apply. These fees will be provided by Cantor Fitzgerald at the point of setting up your account. These additional fees may include trading costs and/or an additional management charge.

The standard pricing reflects the fund management charge which is applied to the product that has been selected for members by the employer.

For more information about the range of funds available to you please contact the Master Trust's Financial Broker.

Additional fund information – Additional information in relation to the funds which are available to you to invest, including past performance, risk profile, fund objectives, fund manager and asset information are contained within the factsheets available on www.aviva.ie.

Scheme Rules – For all other information including the Trustee's investment obligations, please see the rules of the Master Trust which are available through the member on-line portal.

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Aviva Life & Pensions Ireland DAC does not participate in the marketing or promotion of these funds.

By investing in Fairstone Market Funds, you acknowledge that Aviva's role is limited to policy administration and oversight, and does not extend to fund marketing or advisory services.



Next steps

To learn more about our range of products or funds, talk to your Financial Broker or visit www.aviva.ie.
If you don't have a broker you can find one on www.brokersireland.ie.

Get in touch



In writing

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By telephone

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By email

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Jargon buster

Absolute return

Absolute return funds are funds that aim to produce positive returns in rising and falling markets (this is not guaranteed). These funds frequently employ derivatives as part of their trading strategy.

Active management

An approach to investment where a fund manager actively picks securities, asset classes or collective investment vehicles she or he feels are likely to deliver good investment returns.

Acquisition/Disposal Pricing

When a fund has positive cashflow (i.e. more cash is being invested in the fund than is being encashed), then it is generally acquiring new assets on a regular basis. In this scenario the costs involved in acquiring assets (for example stamp duty and legal fees) are added to the value of the fund's assets when the unit price is being calculated, and the fund is said to be priced on an 'acquisition basis'. The price therefore reflects the cost of transacting in the assets. When, however, a fund has negative cashflow (i.e. more cash is being encashed from the fund than is being invested) it may have to sell assets. In this case, when calculating unit prices, the value of the assets of the fund are reduced to reflect the costs of selling those assets, and the fund is said to be priced on a 'disposal basis'.

Article 8 Fund

An Article 8 Fund promotes environmental or social characteristics as part of its investment process. It doesn't have a specific sustainability goal but considers ESG factors when choosing investments.

Change to the Pricing basis of the fund

A change in a fund pricing basis, from acquisition to disposal basis (or vice-versa) can result in a significant unit price movement within a very short period of time (i.e. the pricing basis can change daily). The value or impact of the change in unit price will depend on the allowance for dealing costs in buying and selling assets within that fund and the value of assets within that fund at the time of the pricing basis change.

Adventurous investor

An investor seeking medium to long-term capital growth through exposure to a portfolio that has a high allocation to return-seeking assets such as equities. This investor is willing to accept more expected risk than the cautious or balanced investor and is willing to accept large fluctuations in the funds value for the potential of higher returns.

Alternative investment

An investment that is not one of the four traditional asset types (property, equities, bonds and cash). A currency hedge fund is an example of an alternative asset class.

Annuity

An annuity is a type of retirement income product that you buy with some or all of your pension pot. It normally pays a regular retirement income for life.

ARF (Approved Retirement Fund)

An Approved Retirement Fund (ARF) is a personal retirement fund where you can keep your money invested after retirement subject to certain income distribution rules defined by the Revenue Commissioners.

Asset classes

A category of similar types of financial instruments or investments, such as equities, bonds, cash or property.

Asset allocation

The allocation of a portfolio of investments among different asset classes such as equities, bonds, property, cash, and other assets.

Aviva Investors Baseline Exclusion Policy

This is a policy that excludes certain investments from a portfolio, based on specific criteria the fund manager has defined. This criteria is usually relating to sustainability risks to the climate, planet or people.

Balanced investor

An investor seeking medium to long-term capital growth through a balanced mix between investments that offer potential for growth and investments that are more defensive in nature. This investor is willing to accept more potential risk than the cautious investor but less risk than the adventurous investor.

Benchmark

A benchmark is a standard against which the performance of a fund can be measured. For example, the fund manager of an Irish equity fund may be benchmarked against the ISEQ index of Irish shares.

Bonds

A type of 'IOU' issued by governments, public companies or other institutions. The issuer agrees to repay the borrowed amount on an agreed date or dates and pay a fixed or floating rate of interest on the outstanding principle during their life, so the bond holder earns an income from the bond.

Cautious investor

An investor seeking medium to long-term capital growth but with relatively low appetite for market volatility compared to balanced or adventurous investors.

Certificate of Deposit (CD)

A certificate of deposit (CD) is a savings certificate with a fixed maturity date and a fixed interest rate.

Collateral

Collateral refers to an asset or assets given by a borrower to a lender as security for a loan of cash or other asset until the loan is repaid. The lender keeps the collateral to secure repayment in case the borrower fails to return the loaned stock or bond. In certain transactions such as securities lending, the value of the collateral must be equivalent to or exceed the value of the loaned asset. When the borrowed asset is returned to the lender, the collateral is returned to the borrower.

Collective investment vehicles

Collective investment vehicles pool investors' capital together under one umbrella so that it may be managed at scale by a professional investment management firm. Investors buy units in the collective investment vehicle, which then buys assets such as equities or bonds on their behalf. The monetary value of these assets is divided by the number of units issued when the fund is created to give an initial unit value. This value then fluctuates as the underlying assets trade daily and investors put money in or take money out.

Commercial paper

Commercial paper is an unsecured, short-term debt instrument issued by a company.

Commodities

Some funds may invest in physical commodities such as gold or companies involved in the production and/or exploration of oil, precious metals, and softs (corn, wheat, maize). They may also invest in funds that track the prices of individual commodities.

Currency hedging

An investment made or strategy implemented to reduce the risk of a fund's exposure to currencies other than the euro.

Defensive investments

These are asset classes which generally produce lower expected returns but have lower expected risk of capital loss over the medium to long-term. Developed market government bonds and cash are examples of defensive investments.

Derivatives

Derivatives help fund managers to manage various types of risks, such as interest rate risk and currency risk. Using derivatives can be more cost-effective than buying or selling the underlying assets directly.

Diversification

A strategy of spreading investment risk across a wide variety of assets that tend not to have their periods of positive and negative returns at the same time in order to reduce the effect of a fall in the value of one asset on the wider portfolio.

Equities (ordinary shares)

A financial instrument that gives the holder part ownership in a company and the right to participate in profits without limit.

ETC (Exchange Traded Commodities)

Exchange-traded commodities, in short ETCs, offer the possibility to invest in single commodities and precious metals such as gold and silver.

ESMA

The European Securities and Markets Authority (ESMA) is an independent European Union (EU) Authority that contributes to safeguarding the stability of the EU's financial system by enhancing the protection of investors and promoting stable and orderly financial markets.

Exchange Traded Funds (ETFs)

An ETF is an investment fund traded on stock exchanges much like an individual equity but which provides exposure to a diversified range of securities consistent with the mandate of the ETF. For example, if the ETF mandate is to invest in companies in the cyber security sector, the ETF will hold a diversified basket of shares of companies involved in cyber security. Investing in an ETF is a cost-effective way for you to achieve returns from indices such as the FTSE 100 or the S&P 500 without having to purchase each individual stock.

Futures

An agreement to buy or sell an equity, bond, commodity or other financial asset at a future date for a specified price.

Fund

In a fund, customers' money is pooled with that of other investors so that it can be managed at scale by a professional investment management firm. In turn, the fund could invest in anything from company shares to government bonds, collective investment vehicles, property or a mixture of different assets or strategies. A fund manager oversees the fund and makes the decisions about which assets it should hold, in what quantities, and when they should be bought and sold.

Gearing

Gearing involves the use of either borrowed money or derivatives to increase the exposure to the underlying assets of a fund. If markets fall, gearing can however magnify the negative impact on performance. Likewise if markets rise, gearing can magnify the performance.

High Yield Bond

A high yield bond is a corporate bond with a lower credit rating than investment-grade bonds. It offers higher interest rates to compensate for greater risk of default. These are often issued by companies with weaker financials or higher debt levels.

ICAV

An ICAV is an Irish Collective Asset-management Vehicle. The ICAV is a corporate vehicle designed for Irish investment funds. An ICAV must be registered with and authorised by the Central Bank of Ireland. The structure provides a tailor-made corporate fund vehicle for both UCITS and alternative investment funds.

Index tracking, passive investments

An investment fund that aims to deliver the investment returns of a specific market index, such as the FTSE 100 (which measures the performance of the top 100 companies in the UK when weighted by stock market capitalisation). Unlike actively managed funds, they don't aim to outperform a market index. They also tend to have lower fees and be more transparent.

Investment Grade Bond

An investment grade bond is a bond issued by a company or government that has a high credit rating, meaning it's considered safer and reliable than bonds with a lower credit rating. It's a way for investors to earn steady returns with low risk of default.

Leverage

Leverage occurs when a fund's exposure to underlying assets is greater than the amount invested (using borrowings or financial instruments such as derivatives), resulting in the fund facing greater potential gains and losses than a fund with only the amount invested exposed to the underlying assets.

Lifestyle Strategy

A lifestyle strategy automatically adjusts your investments as you approach retirement, gradually moving from higher-risk to lower-risk funds. It's designed to reduce risk and prepare your savings for how you plan to take your retirement income.

Macro analysis

Macro analysis focuses on how investment performance is affected by factors such as economic growth, interest rates and currency market movements.

Markets in Financial Instruments Directive (MiFID)

The Markets in Financial Instruments Directive (MiFID) is a European regulation that increases the transparency across the European Union's financial markets and standardizes the regulatory disclosures required for firms operating in the European Union.

Moratorium

A moratorium is a temporary suspension of redemptions from a fund to protect investors and manage the fund in their long-term interests.

MSCI World Index

The MSCI World Index is a broad global equity index that represents large and mid-cap equity performance across all 23 developed markets countries. It covers approximately 85% of the free float-adjusted market capitalization in each country.

Options

A type of derivative instrument providing the holder with the right but not the obligation to buy/sell an underlying financial asset by a certain date at a specific price. Note there are two types of options: American and European; an American option can be exercised at any time during its term; a European option may only be exercised at the end of its term.

Passive Investing

An approach to investment where a fund manager tracks the performance of an index.

Return-seeking investments

These are asset classes which generally produce higher returns but with higher risk of capital loss over the medium to long-term. Equities, alternatives and property are examples of return-seeking investments.

REITs (Real Estate Investment Trusts)

A real estate investment trust (REIT) is a company that owns, and in most cases operates, income producing real estate.

SDIO (Self-directed Investment Option)

Self-directed investment option (SDIO) refers to the approach where you create and manage your own portfolio.

SICAV (Société d'Investissement à Capital Variable)

A SICAV is a type of open-ended investment fund in which the amount of capital in the fund varies according to the number of investors. SICAV is an acronym for Société d'investissement à Capital Variable which can be translated as 'investment company with variable capital'.

Spot Price

The spot price is the price for the immediate supply of a single commodity or a basket of commodities.

SRRI

The Synthetic Risk and Reward Indicator (SRRI) was defined in 2009 by the Committee of European Securities Regulators (CESR – now ESMA (European Securities and Markets Authority) with the aim of providing investors with a method of assessing a fund's risk.

The SRRI measures the historic volatility of the fund. A higher SRRI rating means the fund experienced large fluctuations in its price over the last five years (high volatility). A lower SRRI rating means that the fund's price did not fluctuate dramatically but changed in value at a more steady pace over a period of time (low volatility). The SRRI is calculated based on the fund returns over the last 5 years.

The table below shows the mapping between the volatility and the SRRI level as at December 2017:

SRRI level Annualised volatility

SRRI level	1	2	3
Annualised volatility	0 - 05%	0.5 - 1.99%	2 - 4.99%
4	5	6	7
5 - 9.99%	10 - 14.9%	15 - 24.99%	25%+

Structured product

A structured product is a pre-packaged investment where the return is linked to an underlying asset/selection of assets and which has pre-defined features such as level of capital protection, maturity date and return calculation.

Strategic asset allocation

Strategic asset allocation involves choosing the percentages to invest in different asset classes like bonds, equity, property, cash, and alternative investments, on a regular basis and rebalancing the portfolio in line with such choices.

Sustainable Finance Disclosure Regulations (SFDR)

SFDR is part of the EU's action plan to make environment, social and governance concerns a central plank of regulation in the Financial Services industry.

Swaps

A contractual agreement where two parties agree to swap payments to each other on certain dates at a set price for a specific period of time. Swaps are often used in connection with interest rates such as swapping a stream of fixed interest rate payments for a stream of variable interest rate payments.

Target Return Fund

This type of fund targets a specific level of return above an interest rate or similar reference rate.

Technical analysis

Technical analysis involves the examination of asset price movements to identify trends and the timing of entering and exiting an investment, as well as consideration of factors such as market volatility and investor sentiment indicators.

Net total return

When measuring the performance of a fund, net total return is the actual return of the fund after deducting a list of fees and taxes identified in a note to the net total return figure over a given period of time. Net total return includes any interest earned, dividends earned and capital growth (or loss).

Tracking error

This is a measure of how much a funds performance differs from its benchmark, over a certain time period.

UCITS

Undertakings for Collective Investments in Transferable Securities (UCITS) are collective investment vehicles which pool investors money so that it can be managed at scale by a professional investment management firm. The UCITS legislation provides a single European regulatory framework for an investment vehicle which means it is possible to market the vehicle across the EU irrespective of which country it is domiciled in. UCITS are designed to enhance the single market while maintaining a high level of investor protection.

Valuation analysis

Valuation analysis is the estimation of how much assets are worth relative to each other and relative to historical measures of value, and how much assets are worth in absolute terms.

Volatility

Volatility is a measure of the extent that returns on a fund, a company share, or equity market index moves up and down relative to the average return over a period of time.

Yield

Yield is the income return on an investment, an example of this is value of the dividend received from a company for investing in their shares divided by the value of the shares.



The funds referred to in this document may be linked to an insurance-based investment product and the Key Information Document (KID) for this product is available at www.aviva.ie/KIDs. The Risk Ratings of the funds referred to in this document differ from the corresponding Summary Risk Indicators shown in the KID.

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Warning: Past performance is not a reliable guide to future performance.

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

Warning: The income you earn from this investment may go down as well as up.

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

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

Warning: If you invest in a pension, you will not have access to your money until you retire.



Aviva

with you today, for a better tomorrow

Our Purpose

Aviva's purpose is to be 'with you today, for a better tomorrow'. We're there to protect the things that matter most to our customers: their homes and belongings, their health and wealth, their future and their families. We help our customers make the most out of life, plan for the future and have the confidence that if things go wrong we'll be there to put it right.

Our Irish Heritage

Aviva has been operating in the Irish market since 1780 and serves almost 800,000 customers through our life and general insurance businesses¹. We're part of the Aviva Group with over 25 million customers worldwide². We are proud sponsors of Aviva Stadium, the home of Irish rugby and soccer.

1. Source: Aviva Internal Data May 2025. 2. Source: Aviva.com. Data as at 01 July 2025.

For a better tomorrow. It takes Aviva.



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