

Ark Life Funds – Volatility Ratings

Important Customer Information

Volatility Ratings for Ark Life Funds

A volatility rating indicates the level to which the unit price of the fund may move up and down when compared to another fund. A lower volatility score means the fund's unit price is more stable but can also mean the fund is invested in assets that have lower growth potential.

The volatility rating used by Ark Life to date has been based on a scoring system between Low and High with Low representing 1 on a scale of 1 to 5 and High representing 5 on this scale.

New Volatility Ratings for Ark Life Funds

We have now implemented a change to our ratings in order to reflect the guidelines set out by the **European Securities and Markets Authority (ESMA)** on volatility ratings. These ratings are based on a scoring system of 1 – 7 with each Risk Class or score having a volatility range. For example a score of 1 has a volatility range of 0% to 0.5% and could be described as very low risk while a score of 7 has a volatility range of 25%+ and could be described as very high risk. Each score is based on the funds volatility over the last 5 years.

See below the ESMA volatility ranges and rating scores;

Risk Class	Volatility Intervals	
	Equal to or Above	Less Than
1	0%	0.5%
2	0.5%	2%
3	2%	5%
4	5%	10%
5	10%	15%
6	15%	25%
7	25%	

The current ESMA volatility ratings for Ark Life funds at 01/11/2014 are listed below;

Ark Life Fund	Previous Ark Life volatility rating	**Volatility rating using ESMA Guidelines
AIB Assured Retirement Fund	Low	1
AIB Cash Fund	Low	1
AIB Pension Assured Series 2 Fund	Low	1
AIB Safe Haven Fund	Low	1
AIB Euro Fixed Interest Fund	Low to Medium	4
AIB Blackrock European Absolute Return Fund	Medium	3
AIB European Commercial Property Fund	Medium	4
AIB Invest Managed Fund	Medium	5
AIB Managed Fund	Medium	5
AIB Balanced Fund	Medium	5
AIB Merrion Managed Fund	Medium	4
AIB MultiManager Fund	Medium	5
AIB Multitrack Fund	Medium	5
AIB PIP Managed Fund	Medium	5
AIB PIP Managed Fund Series 2	Medium	5
AIB UK Property Fund	Medium	4
AIB Euro Financials Fund	Medium to High	7
AIB Eurozone Fund	Medium to High	6
AIB Global Fund	Medium to High	5
AIB High Yield Equity Fund	Medium to High	5
AIB Irish Fund	Medium to High	6
AIB Blackrock New Energy Fund	High	5
AIB Blackrock World Energy Fund	High	6
AIB Blackrock World Gold Fund	High	7
AIB Blackrock World Mining Fund	High	6
AIB Future Fund	High	6
AIB Target 20 Fund	High	5
AIB 2005 Fund	*N/A	1
AIB Dynamic Fund	*N/A	5
AIB PEP Managed Fund	*N/A	5
AIB Secure Fund	*N/A	3
AIB Steadfast Fund	*N/A	3

Notes:

1. *N/A or not applicable indicates that a volatility rating was not assigned to this fund.
2. **The ESMA volatility ratings quoted above are sourced from Moneymate and relevant to the period of 5 years to 01/11/2014. These will be reviewed regularly and may change over time.
- 3 The Fixed Rate Pension Funds and Tracker funds i.e. Secure Tracker, Accumulator, Diversified Tracker, Portfolio Combination and Euro Return Funds sit outside the ESMA guidelines and are therefore not included in this notice.
4. The volatility rating is not the only information you should consider when choosing a fund.

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: 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: A deferral period may apply to withdrawals and/or switches from certain products.
Please refer to your product documentation for further details.