

# CERS Equity Fund

	Potentially Lower Returns			Potentially Higher Returns			
Rating	1	2	3	4	5	6	7
Risk Level	Very Low Risk	Low Risk	Low to Medium Risk	Medium Risk	Medium to High Risk	High Risk	Very High Risk

## Calendar Year Return\*

Year	2016	2015	2014
Equity Fund Return	9.6%	4.9%	13.8%

\* Returns Gross of Pensions Levy & net of Annual Management Charge  
Launch date: June 2012

The Equity Fund invests in a diversified manner in global equity markets including an allocation to emerging markets. The Equity Fund is passively managed i.e. it is designed to replicate (or track) the returns of the relevant equity market indices.

The allocation of the CERS Equity fund is in line with the following indices:

Benchmark Indices	Allocation
FTSE World Developed Index	85%
MSCI Emerging Markets Index	15%

## Top five Equity Holdings:\*

1	2	3	4	5
Apple Inc.	Microsoft Corp	Samsung Electronics	Exxon Mobile Corp	Johnson & Johnson

\*As at 31.12.2016

As the Fund invests entirely in shares it may be expected to exhibit a high level of volatility in line with the performance of global stock markets. The value of the Equity Fund may therefore rise or fall considerably over relatively short periods (possibly by 30% or more). However, in the long term the expected return from the Equity Fund is greater than that expected from any of the other fund choices available under the Scheme. The Equity Fund may therefore be a suitable vehicle for younger members who have many years to go to retirement and are more concerned with maximising long term return than with short term volatility.

The passive approach to investment eliminates manager risk i.e. the risk that the investment manager might underperform index returns. The passive manager used for the Equity Fund and the benchmark indices used are subject to Trustee review on a regular basis. The Trustee may also from time to time decide to hedge all or part of the currency risk arising from investment in non-Euro markets. The CERS Equity fund is currently managed by Irish Life Investment Managers.

The annual management charge for the CERS Equity Fund is currently 0.85% p.a.

If you are considering your investment choices please visit [www.cers.ie/funds](http://www.cers.ie/funds) to ensure you have the most up to date information. This Factsheet is for information purposes only and does not constitute financial or other professional advice. The Trustee recommend that members should consider taking independent investment advice when reviewing their investment choice. The CERS Trustee preferred Independent Financial Adviser is Milestone Advisory DAC. You can contact them or your own independent financial adviser to assist you to review your investment choices. You can contact Milestone Advisory DAC at [info@milestoneadvisory.ie](mailto:info@milestoneadvisory.ie) or call them on 01 4068020. Milestone Advisory DAC t/a Milestone Advisory is regulated by the Central Bank of Ireland.

Warning: The value of your investment may go down as well as up. You may get back less than you invest.  
Warning: Past performance is not a reliable guide to future performance.