

IQEQ Fund Closures

Customer Information Sheet August 2025



Below is a summary of what is happening with our range of IQEQ funds



- All funds managed by IQEQ are closing in Q4 2025.
- **August / September 2025** - Customer letters will be sent out to existing customers invested in an IQEQ fund(s) detailing the options available to them now and when the fund(s) close in October.
- **August 2025** - To support customers along this journey, we have set up a dedicated online hub which will contain all the information you need on the IQEQ fund closures, next steps and options available - **boi.com/fundclosures**
- **Q4 2025** - in Q4 2025 (20 October 2025 as stated in customer letter), we will automatically switch investment remaining in the closing IQEQ funds to the following funds:

IQEQ Closing Fund Name	Switch Fund Name
Discovery Fund	World Index Fund (Unhedged)
Trilogy II Fund ¹	Evergreen Fund
IQEQ High Yield Fund	High Yield Equity Fund
IQEQ Defensive High Yield Fund	PRIME 5

¹ The property element of the Trilogy II Fund is managed by State Street Investment Managers (State Street) previously known as State Street Global Advisors Europe Limited.

Frequently Asked Questions

What is happening?

Following a strategic review by Bank of Ireland Investment Markets, we have decided to close the suite of funds managed by IQEQ Fund Management (Ireland) Limited (IQEQ), previously known as Davy Global Fund Management Limited.



IQEQ funds being closed

IQEQ Closing Fund Name
Discovery Fund
Trilogy II Fund ¹
IQEQ High Yield Fund
IQEQ Defensive High Yield Fund



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

Can you confirm from what date these funds will be closed?

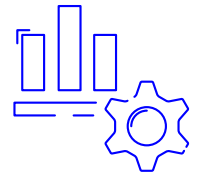
These funds are now closed to new business and will be formally closed in Q4 2025 (20 October 2025 as stated in customer letter).

Why are these funds being closed?

A thorough review of the funds has been undertaken in recent months and as a result of:

- 1) Continued low demand from advisors and customers for these funds
- 2) Continued effort to streamline our investment offering making it simpler for our advisors and customers to do business with us

A decision has been made to close these funds.



What are the next steps for customers?

In our customer letter advising about these fund closures, we:

- 1 Recommend customers meet with their advisor to select another fund(s) to invest in from the wide range of funds available under their policy. To support impacted customers, there will be no charge for any switches made from the closing funds under your policy.



AND

- 2 Explain that if we do not hear from customers before the date specified in the letter, we will automatically switch any remaining investment into another fund (see overleaf for more detail).



What funds have been chosen for customers to switch into?



The table below lists each closing fund along with the switch fund that has been chosen by our investment team as part of their detailed fund review process:



IQEQ Closing Fund Name	Switch Fund Name
Discovery Fund	World Index Fund (Unhedged)
Trilogy II Fund ¹	Evergreen Fund
IQEQ High Yield Fund	High Yield Equity Fund
IQEQ Defensive High Yield Fund	PRIME 5

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Please show the key similarities and differences between each IQEQ closing fund and switch fund

	IQEQ Closing Fund name	Switch Fund Name
	Discovery Fund	World Index Fund (Unhedged)
Type of Fund	<ul style="list-style-type: none"> Actively managed fund Equity fund Invests in 50-70, typically, medium-sized companies 	<ul style="list-style-type: none"> Passively managed fund Global equity fund
Investment Manager	IQEQ	State Street Investment Management ²
Risk Rating	High Risk 	High Risk 
Article 8 Fund	Yes	Yes
Annual Management Charge (AMC)	0.25% per annum (p.a.) additional charge above standard	Standard charge



	IQEQ Closing Fund Name	Switch Fund Name
	Trilogy II Fund	Evergreen Fund
Type of Fund	<ul style="list-style-type: none"> Actively managed fund Invests in equities, bonds, property and cash 	<ul style="list-style-type: none"> Actively managed fund Exposure to equities, bonds, property and cash
Investment Manager	IQEQ	State Street Investment Management ³
Risk Rating	Medium to High Risk 	Medium Risk 
Article 8 Fund	No	No
AMC	0.25% p.a. additional charge above standard	Standard charge



² State Street is investment manager of the underlying funds.

³ State Street is investment advisor of the fund.

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Please show the key similarities and differences between each IQEQ closing fund and switch fund (Cont'd)

	IQEQ Closing Fund Name	Switch Fund Name
	IQEQ High Yield Fund	High Yield Equity Fund
Type of Fund	<ul style="list-style-type: none"> Actively managed fund Invests in 50-70, typically, high yield equities 	<ul style="list-style-type: none"> Actively managed fund Invests in 30-40, typically, high yield equities
Investment Manager	IQEQ	State Street Investment Management ²
Risk Rating	High Risk 	High Risk 
Article 8 Fund	Yes	No
Annual Management Charge (AMC)	0.25% p.a. additional charge above standard	0.10% p.a. additional charge above standard

	IQEQ Closing Fund Name	Switch Fund Name
	IQEQ Defensive High Yield Fund	PRIME 5
Type of Fund	<ul style="list-style-type: none"> Actively managed fund Invests in high yield equities Aims to make journey smoother 	<ul style="list-style-type: none"> Passively managed fund Multi-asset exposure Exposure to equities, bonds, property and cash Dynamic risk adjustment mechanism
Investment Manager	IQEQ	State Street Investment Management ²
Risk Rating	Medium to High Risk 	Medium to High Risk 
Article 8 Fund	Yes	Yes
AMC	0.25% p.a. additional charge above standard	Standard charge

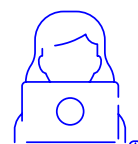
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³ State Street is investment advisor of the fund.

How we are supporting customers in making decisions

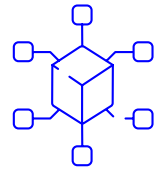
We have created a dedicated online hub: boi.com/fundclosures. Here customers will find:

- This Customer Information Sheet & Frequently Asked Questions PDF
- Information about the funds that are closing
- Information about each of the switch funds.



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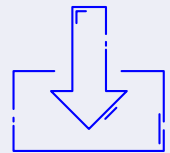
Will there be an impact on any regular premiums customers have in place?



Yes. For any customer with a current regular premium in place into any of these funds and where we do not receive an instruction before the specified date, customers will see their regular premiums continue, but these will now be into the switch fund.

Is information available on each of these switch funds today?


- Fund flyers that describe the funds in more detail can be found on our **Fund Centre literature library**.
- Performance factsheets are also available on **Fund Centre**, click [here](#).



How will Fund Centre be updated for this change?

- To support customers' understanding, "closed to new business" will appear after the IQEQ fund names on **Fund Centre**.

Where is up to date performance information available for funds?

Visit **Fund Centre**  to keep up to date with the latest performance and information about funds.

If you have any further questions, please talk to the Advisor in your local Bank of Ireland branch.

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