



Sentinel Fund Range 2021 Update

Overview

Our **Sentinel Fund Range (Sentinel Fund & Sentinel II Fund)** are multi-asset funds with a difference, providing **85% protection** of the highest fund value (before fees and charges are deducted) for investors*. These funds provide investors with the opportunity to access stock market performance but with significantly reduced risks.

2021 Update

The **Sentinel Fund** reached its **2nd anniversary** on the 23rd September 2021 and what a two years it has been! **Sentinel II** was launched in June 2020 and has just passed its 15 month anniversary. Little did we know in September 2019 what lay around the corner for the **Sentinel Fund Range (Sentinel)** and how much the world (and investment markets) would change in this very short time-frame!

The good news is that **Sentinel** has done what we expected it would do during this time-frame. The **Sentinel Fund** has been particularly rewarding for investors who took a stepping stone out of other lower risk options – such as deposits - which offered, and continue to offer, little opportunity for investors to grow their money.

2020-2021: Performance Review

Sentinel Fund (launched 23.09.2019)

- ▶ The **Sentinel Fund** weathered the financial storm that came with the spread of COVID-19 in March 2020. The fund's **risk management** feature worked extremely well when markets were at their worst in early 2020. The fund quickly moved out of riskier assets (such as equities) in March 2020 and slowly moved back in to these (over summer 2020) as market volatility reduced.
- ▶ The **risk management** feature also worked well at other times of high volatility over the last 18 months (see pages 2 & 3 for more detail). Most recently in February 2021 when there was a dramatic spike in market volatility.
- ▶ Since the market lows of 20th March 2020, the **Sentinel Fund** has risen by 8.8%[†]. The fund was able to participate in the markets rally in the second half of 2020 - proving that any fears that the **Sentinel Fund** would not be able to increase its exposure to equities were unwarranted.

[†](Source: Longboat Analytics. Performance from 20.03.2020 to 08.10.2021 is quoted gross of tax and charges.)

Sentinel II Fund (launched 08.06.2020)

- ▶ The **Sentinel II Fund** commenced in 2020 during a period of heightened market volatility. As a result, the fund's initial exposure to assets was to cash and lower risk assets (such as bonds). As volatility reduced, exposure to riskier assets increased over summer 2020.
- ▶ As a result of the increased equity exposure, the fund was able to participate in the financial recovery witnessed in the second half of 2020.
- ▶ Since launch the fund has now returned 8.5%^{††}, rewarding lower risk investors, and generating returns far above other lower risk options available in the market.

^{††}(Source: Longboat Analytics. Performance from 08.06.2020 to 08.10.2021 is quoted gross of tax and charges.)

*The protection is provided by Bank of Ireland under a contract with Bank of Ireland Life. While it affords no greater protection or greater risk to investors as both are separate legal entities, Bank of Ireland and New Ireland Assurance Company plc which trades under the name Bank of Ireland Life are both members of the Bank of Ireland Group.

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

Warning: The value of your investment may go down as well as up. You may get back less than you invest.

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

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



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Bank of Ireland Life

The strong performance of Sentinel has also seen investors benefit from an increase in the funds' protected values - we explain this in more detail below.

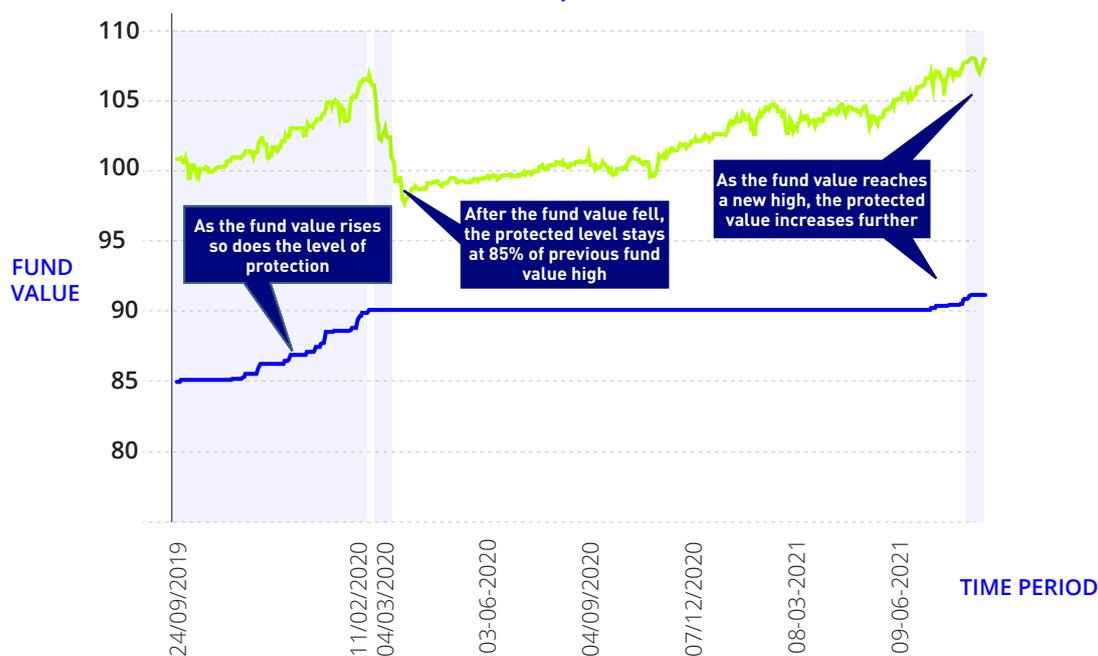
Protecting investors

A notable key feature of **Sentinel** is the protection it offers investors:

- ▶ **Sentinel provides protection of 85% of the fund's highest value** (before fees and charges are deducted).*
- ▶ Any new investor will start at a protection level of 85% of their initial investment. However, the ability of the fund to generate positive returns, means that over time, investors could see this level of protection rise as the fund's value increases. We use the track record of the **Sentinel Fund** since launch in the chart below to explain this.

Sentinel Fund example:

Sentinel Fund - how the protection works over time



Source: Investment Markets, October 2021

— Fund Value — Protected Level

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Let us explain using the chart above (dates highlighted on chart are explained here):

- ▶ This chart shows that the value of the **Sentinel Fund** rose from September 2019 to February 2020 through market exposure to growth assets (equities and property) that were rising in value. As a result, so too did the protected value.
- ▶ The **Sentinel Fund** reached a highpoint in February 2020. The protected value was 85% of that highest fund value (before fees and charges)*.
- ▶ The fund fell in March 2020 as a result of market falls brought on by the COVID-19 pandemic. However, the protected fund value remained at its previous high from February 2020 (before fees and charges)*.
- ▶ As a result of increased exposure to growth assets and sharing in the market recovery, the **Sentinel Fund** reached a new highest value at the start of September 2021. As a result, the protected fund value also increased - 85% of this new highest value.

This example shows how the fund's **protected value rises as the fund value rises** for existing investors. However, the protected value does not fall when the fund value falls. It will remain at this level until the next highest fund value is reached.

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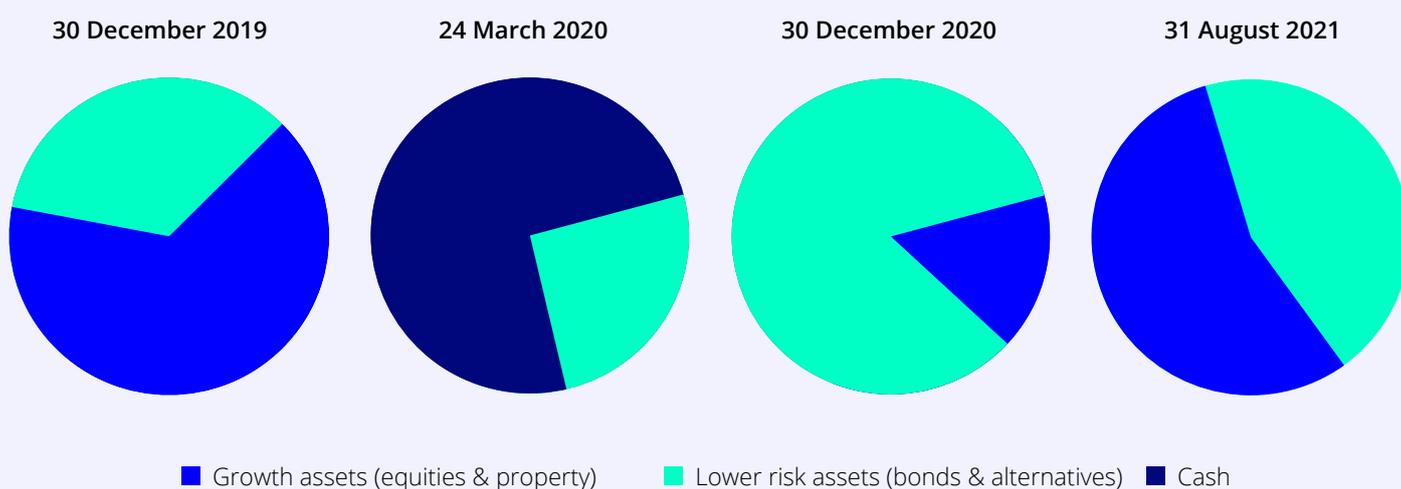


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Sentinel's Risk Management - in action

- ▶ **Sentinel's risk management** mechanism is a key feature of the funds.
- ▶ As explained on page 1, it was a key way to protect investors during the volatility that markets experienced over 2020-2021.
- ▶ This key feature is constantly working in the background. It automatically monitors market volatility and sets the funds' exposure to growth and lower risk assets where appropriate and in line with the aim of the funds. Growth assets are equities and property; lower risk assets are bonds, alternatives and cash.
- ▶ The charts below show how the **Sentinel Fund's** allocation to growth assets and lower risk assets has changed over time in line the aim of the fund.

Sentinel Fund - how exposure to assets has changed over time



Source: Investment Markets, October 2021

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Sentinel – a stepping stone for low-risk investors

The opportunities for growth for long-term savers have never been more challenging. Today, there is an ever increasing risk as a result of current low interest rates that the value of our savings won't rise in line with the cost of living. It's important to consider therefore, what investment options are available to help you grow your money over the medium to long-term. The **protection** and **risk management** features of **Sentinel** make it a good potential stepping stone investment for lower risk investors to consider.

Why Sentinel Fund Range?

- ▶ Multi-asset investment
- ▶ Protection at 85% of the highest ever unit price (before fees and charges are deducted)*
- ▶ Always able to access your money
- ▶ Value for money (available at standard charges)
- ▶ Bank of Ireland Life's unique death benefit applies

To find out more about **Sentinel**, please talk to the advisor in your local Bank of Ireland branch:

Fund Centre 

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