

Setanta Managed Fund

Q2 2026

Fund Description

The **Managed Fund** (“the Fund”), managed by Setanta Asset Management (“Setanta”), is a unit-linked offering of Irish Life Assurance.

The Managed Fund is an actively managed multi-asset portfolio, which holds a combination of equities, fixed income, property, commodities, cash and absolute value. The Fund holds between 50-80% of its assets in equities, reflecting the breadth of the market and Setanta’s expertise in the area. The portfolio is managed in accordance with the Setanta investment philosophy. That is, the managers seek to own good assets for the long-term at prices below what they think they’re worth, carefully considering each investment’s risk profile.

The investment objective of the Fund is to outperform the median of competitor Managed Fund offerings over the long term.

Portfolio Managers

David Ryan CFA, CAIA, FRM



Our Investment Principles

We do not believe markets are efficient

We invest below our estimate of intrinsic value

We invest in businesses rather than buying stocks

Preservation of our clients’ capital is key

Investing is a marathon, not a sprint

We are not afraid to swim against the tide

We consider scenarios rather than making forecasts

Businesses we own must have strong balance sheets

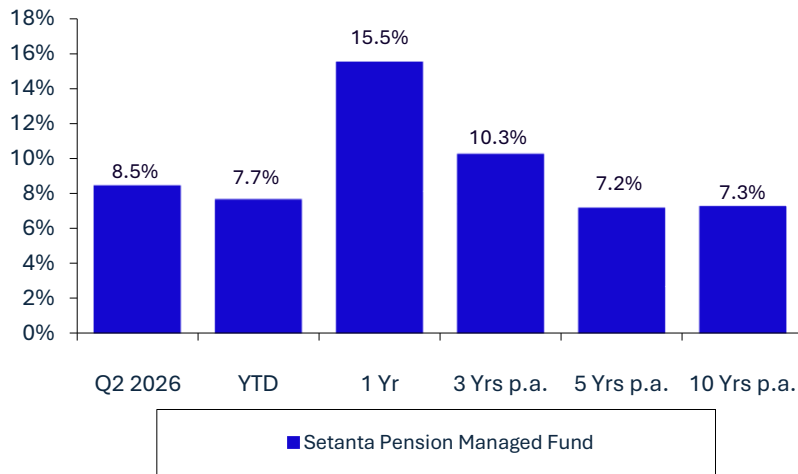
We make mistakes and always endeavour to learn from them

We will act with integrity in everything we do

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Fund Performance – 30.06.2026 (EUR)



Performance Source: Setanta Asset Management. The actual Fund returns stated are based on the movements in the unit prices of an institutional series of the Fund (ILA/CLI Setanta Managed Fund [H012]) and are net of management fees. Benchmark: Rubicon Multi-Asset Pension Fund Survey.

Holdings Source: Setanta. Sector allocations based on invested portfolio only (excludes cash). **Credit Rating Source:** S&P.

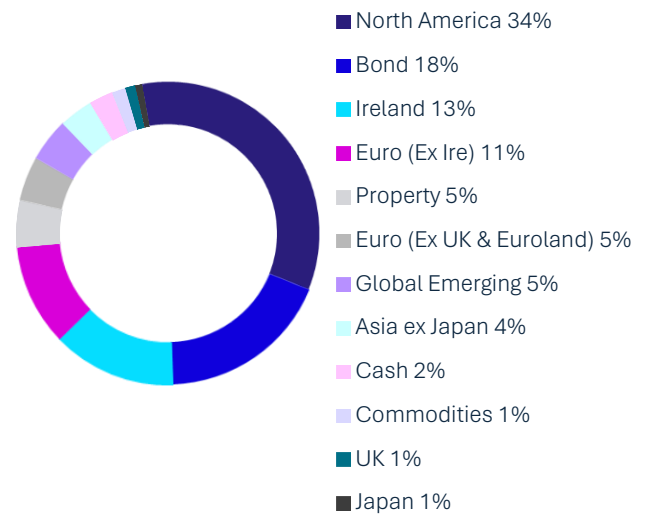
Top 10 Equity Holdings

COMPANY	SECTOR	% OF FUND
TAIWAN SEMICONDUCTOR MAN	Information Technology	3.0%
ALPHABET INC	Communication Services	2.8%
MICROSOFT CORP	Information Technology	2.5%
META PLATFORMS	Communication Services	2.4%
SAMSUNG ELECTRO	Information Technology	2.3%
APPLIED INC	Information Technology	2.2%
NETFLIX INC	Communication Services	1.7%
RYANAIR HLDGS PLC	Industrials	1.7%
OSHKOSH CORP	Industrials	1.4%
AMAZON.COM INC	Consumer Discretionary	1.4%

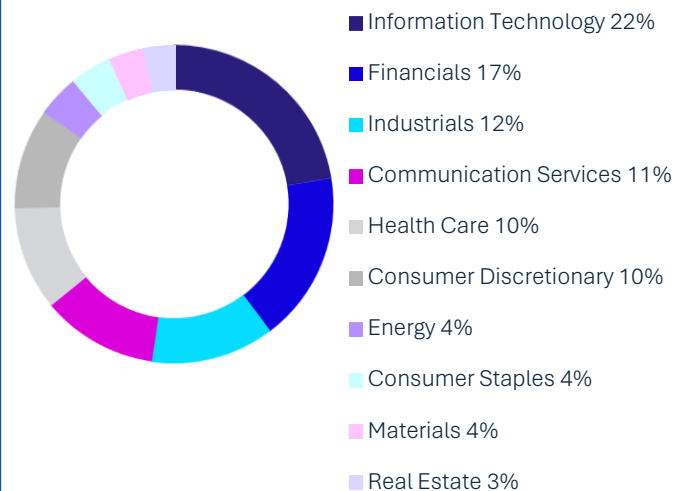
Yearly Performance

Year %	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	0.5	14.2	18.5	17.8	7.9	12.2	6.8	-2.7	16.1	-3.1	20.4	-9.0	9.3	12.0	7.7

Geographic & Asset Distribution



Equity Sector Distribution



Fixed Interest Portfolio

CREDIT RATING WEIGHTING	
CREDIT RATING TYPE	ASSET TYPE WEIGHTING
AAA	21.28%
AA	11.34%
A	44.95%
BBB	22.69%
	100.00%

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Contact Details:

Setanta Asset Management Limited,
Irish Life Centre
Lr Abbey Street, Dublin 1, Ireland

Brendan Moran, Tel: + 353 1 612 4962
Email: brendan.moran@setanta-asset.com
www.setanta-asset.com

IMPORTANT INFORMATION

The Managed Fund is managed by Setanta and is a representative account of the Managed strategy. The performance shown is the performance of a representative account (ILA/CLI Setanta Managed Fund [H012]). For this life assurance product, investors should refer to the relevant policy conditions available through Irish Life and via www.irishlife.ie. The strategy is available on a separate account basis to institutional investors however current and prospective clients should not assume identical performance results to those shown would have been achieved for their account if it was invested in the strategy during the period. Clients of the firm may receive different performance than the representative account. Client performance may differ due to factors such as timing of investment(s), timing of withdrawal(s), client-mandated investment restrictions and the portfolio not being fully replicated for new accounts or new flows. Investors should consider the investment objectives, risks, charges and expenses carefully before investing. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. See 'WARNING' and IMPORTANT INFORMATION' below.

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WARNING: Past performance is not a reliable indicator of future results. The price of units and the income from them may go down as well as up and investors may not get back the amount invested. The return may increase or decrease as a result of currency fluctuations. Forecasts are not a reliable indicator of future performance