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ALLIANCEBERNSTEIN



# Flexible Investment Options For Your Retirement

Simple, ready-made range of  
investment funds to suit  
your needs

## YOUR COLLEGIA RISK BASED FUNDS

This brochure explains how these  
funds invest and how to find a  
fund that's right for you

# Investing Made Simple

## Your Future, Your Choice

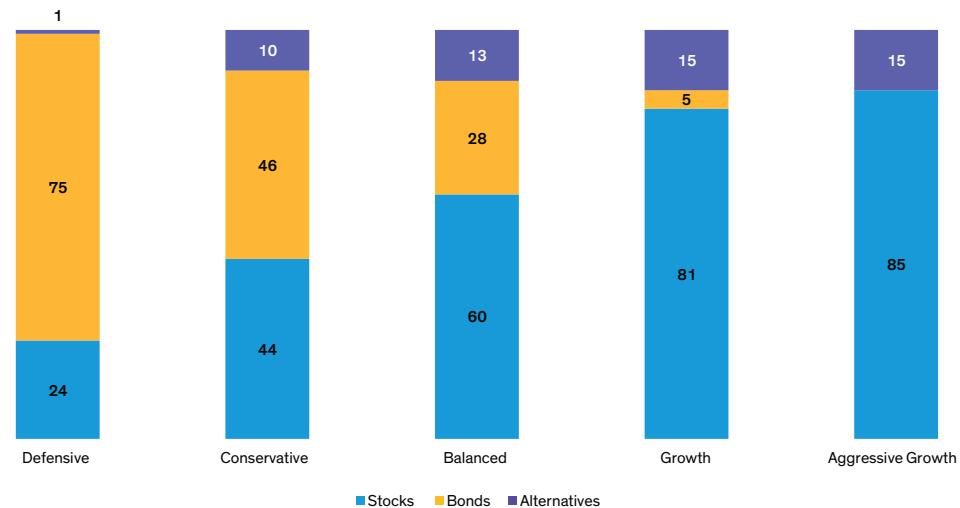
**Whether you are looking for capital growth or defensive investments, there is a suitable strategy for you depending on your risk profile**

Collegia Risk Based Funds are a range of diversified, ready-made multi-asset strategies that you can choose from so that you do not need to worry about selecting individual investments. The range covers a full-spectrum of different investor risk profiles – from growth-oriented strategies with greater return potential but likely to have greater variability of outcomes, to more defensive strategies that offer more modest growth in favour of stability.

Unlike retirement saving approaches that automatically adjust risk on your behalf, such as target date funds or lifestyle strategies, these funds give you the flexibility to adjust your own investment risk profile through time to reflect your own needs. Whether you pick one single risk-based fund, blend multiple funds, or transition between risk profiles as you get older—the choice is yours.

Your funds are managed and overseen daily by a professional investment team that provides deep expertise across different types of investment, covering opportunities worldwide and leveraging years of experiences to navigate through changing investment environments.

**Current Asset Allocation**



For illustrative purposes only. Investments are not guaranteed against losses; at any time, the value of your savings can be more or less than the original amount you contributed—including at the time of the fund's chosen retirement date. Figures may not sum up to 100% due to rounding and may be subject to future changes. Definitions: Stocks (Shares and Equities) Partial ownership of a company that could also deliver income in the form of company dividends. Bonds: A type of investment that represents a loan made to a borrower (government, organizations and companies) that could pay a coupon on a regular basis or at a pre-agreed time schedule. Alternatives include but are not limited to listed infrastructure, property, private equity, etc.

# How Do the Risk Based Funds Actually Work?

Focus on Delivering Simple, Yet Diversified, Sources of Investment Opportunity

## A simple and effortless way to invest

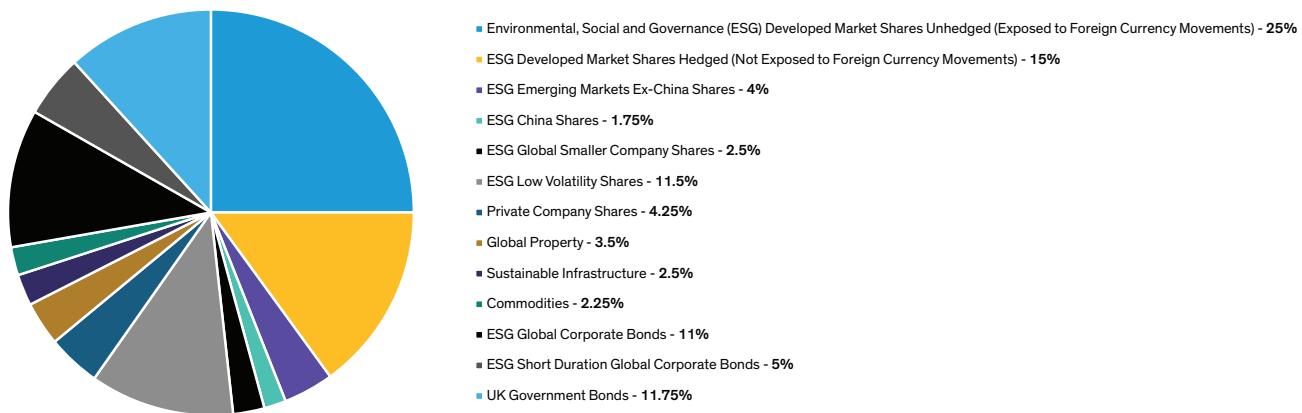
When you invest into one of the Risk Based Funds, you are diversifying your money—you are not putting all your eggs in one basket. Unlike when you pick one single investment type, your investments are diversified across shares, bonds and alternative assets all within a single fund. They also benefit from proactive management of exposures and currency to help better manage risks.

Behind the scenes, each fund is a blend of primarily index-based allocations. This means that individual stock and bond holdings are selected based on published, pre-defined indexes, for example the FTSE 100 Index that provide broad exposure to an entire market. They're highly diversified and typically include thousands

of holdings. There are also some actively-managed allocations, where investments are selected by an investment manager with the aim of outperforming these broad market indexes. These different allocations are constructed and managed to help deliver financial returns in line with your willingness to take risks, with each fund in the range offering a different risk profile.

Your fund is managed and overseen on a daily basis by an experienced investment manager (AllianceBernstein). It is their responsibility to review and adjust your investment mix so that it always remains appropriate for your chosen risk appetite, reflecting the latest investment ideas, and kept up to date with UK regulatory updates, market events and evolving market innovations.

## Example Asset Allocation - Collegia Balanced Fund



## Fund Characteristics

	Defensive	Conservative	Balanced	Growth	Aggressive Growth
<b>Fee</b>	AMC* 0.38% TER** 0.40%	AMC* 0.38% TER** 0.40%	AMC* 0.38% TER** 0.40%	AMC* 0.38% TER** 0.40%	AMC* 0.38% TER** 0.40%
<b>Volatility</b>	2.5-5%	5-9%	7-11%	9-15%	12%+
<b>Risk Considerations</b>	Lower appetite for risk Potentially lower return	Moderate appetite for risk		Higher appetite for risk Potentially higher return	

\*Annual Management Charge

\*\*Total Expense Ratio (including operating costs) for managing the investment

**Volatility:** Volatility measures how much an investment's returns can deviate from the average returns over a period of time. Volatility ranges shown are illustrative ranges based on 3-5 year investment horizons. They are provided for informational purpose only and are not guaranteed through the management of these funds. Collegia Risk Based Funds are not managed according to any volatility target or ranges.

**Definitions:** Stocks (Shares/Equities): Partial ownership of a company that could also deliver income in the form of company dividends.

Bonds: A type of investment that represents a loan made to a borrower (government, organizations and companies) that could pay a coupon on a regular basis or at a pre-agreed time schedule.

Alternatives: Investments such as infrastructure, real estate, private equity, private credit that could offer return and risks different from stocks and bonds.

# Why Collegia Risk Based Funds

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## **Appropriate Investment Options for You, Every Step of the Way**

Each fund is designed and built with clear risk tolerance levels so all you need to do is to pick the one that best fits you.

## **Diversification**

A wide array of asset class, geography, and investment style exposures within stocks, bonds and alternative investments that are combined to offer exposure to the most attractive long-term growth opportunities while helping to navigate complicated market environments.

## **Actively Managed**

There is daily oversight from experienced fund management teams that ensure funds are managed within their predefined risks budgets and evolve through time to reflect both emerging market opportunities and risks. The consideration of material Environmental, Social and Governance (ESG) issues is built into the funds.

## **Transparent and Low Cost**

Broad exposure to global investment opportunities and with daily oversight by experienced investment professionals, all offered at a low total cost.

**The value of an investment can go down as well as up and investors may not get back the full amount they invested. Capital is at risk.**



**This document is designed to provide consolidated information in relation to the Collegia Retirement Strategies Target Date Funds only and does not constitute investment advice. If you have any question or wish to discuss your investment options, you should speak to the Scheme Administrator or Trustee of your pension scheme or seek financial advice.**

**We are committed to ensuring that this communication is accessible to all individuals. If you require any accommodations or assistance to access the information provided, please contact the Scheme Administrator or Trustee of your pension scheme.**

**For a full explanation of the key terms used in this document, please refer to the glossary of terms in your member booklet or contact the Pension Scheme Administrator or Trustees.**

#### **INVESTMENT RISKS TO CONSIDER**

**The value of an investment can go down as well as up and investors may not get back the full amount they invested. Capital is at risk.**

**Some of the principal risks of investing in the Collegia Risk Based Funds include:**

**Market Risk:** The market values of the Fund's holdings rise and fall from day to day, so investments may lose value.

**Interest Rate Risk:** Bonds may lose value if interest rates rise or fall—long-duration bonds tend to rise and fall more than short-duration bonds.

**Credit Risk:** A bond's credit rating reflects the issuer's ability to make timely payments of interest or capital—the lower the rating, the higher the risk of default. If the issuer's financial strength deteriorates, the issuer's rating may be lowered and the bond's value may decline.

**Allocation Risk:** Allocating to different types of assets may have a large impact on returns if one of these asset classes significantly underperforms the others.

**Foreign Risk:** Investing in non-UK assets may be more volatile because of political, regulatory, market and economic uncertainties associated with them. These risks are magnified in assets of emerging or developing markets.

**Currency Risk:** If a non-UK asset's trading currency weakens versus sterling, its value may be negatively affected when translated back into sterling terms.

**Reinsurance Risk:** The underlying fund(s) is accessed via another insurance provider, also known as a reinsurance arrangement; creating a direct counterparty exposure. In the event of default by an insurance provider, the value of the assets will likely fall, which will be reflected in the value of our Fund price.

#### **Important Information**

The Collegia Risk Based Funds (the 'Funds') referenced above are only available for investment by the Scheme, which is a UK registered pension scheme. It has been designed for a typical pension fund member intending to retire in or around the years stated in the name of the Fund. As the Fund is intended to be a default pension savings vehicle which seeks to meet the requirements of a broad range of persons, it does not take into account an individual's personal circumstances and may not be suitable for a particular individual or group of individuals with complex financial or personal circumstances.

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