

growing your pension savings

your investment options

Workday Ireland Master Trust Pension Plan

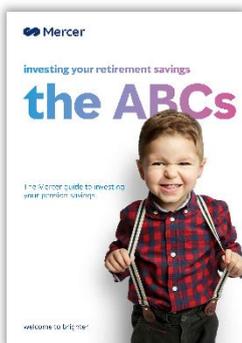
December 2022



The greater the value of your retirement account when you retire, the more benefits it will be able to provide. Your retirement account is made up of any contributions made by you and your employer into the Pension Plan, plus any investment returns. How much your retirement account will grow depends on the investment option(s) it is invested in.

This flyer summarises the specific investment options available to you through your Pension Plan and outlines how you can monitor or make updates to your investment options.

For the best practices on getting the most out of investing, see the [Mercer Guide To Investing Your Pension Savings](#).



For more tips on investing your pension plan, check out [this collection](#) of videos, webinars, newsletters and infographics.

Key investment features for your Pension Plan

- If you do not want to make investment decisions, you do not have to: there is an automated best practice approach
- Taking control is easy: you can manage your investment options online

Your Pension Plan's default investment option

The Trustee has selected a default investment option for anyone who does not feel comfortable choosing investments for themselves, or are comfortable with the default investment option. On joining the Plan, if you did not make an investment decision, your pension savings were initially invested in the default investment option, and will remain there unless you choose a different option.

Your Plan's default investment option is the **Aspire Retirement Strategy (ARF)**. An Approved Retirement Fund ("ARF") allows you to continue investing your retirement account after you retire and to draw down income as and when required from the capital invested.

If the default option is suitable for your investment objectives, you do not need to do anything more. You can change your investment option at any time if you would prefer to take a different approach.

It's your money: it's your responsibility

The Trustee monitors the investment range on an ongoing basis. However, it is **your responsibility** to ensure that you are invested in investment options that are appropriate to your own circumstances, whether you have actively selected those investment option(s), or are invested in the default option. Neither the Trustee nor the Company can accept responsibility for any loss which may be incurred as a result of poor performance.

Need help? JustASK!

Mercer's JustASK member helpline are on hand to answer any questions you have about how your Pension Plan works. The JustASK member helpline is available weekdays (excluding holidays), 09.00–17.00.



Submit a query online:
bit.ly/ContactJustASK



Email:
JustASK@mercero.com



Call:
+353 (0)1 4118505

Different approaches to investing your pension savings

How much your retirement account will grow depends on the investment option(s) it is invested in.

There are three approaches you can take to invest your retirement account.

Do It For Me (DIFM):	Help Me Do It (HMDI):	Leave Me To It (LMTI):
<p>Who's it for? This approach is for people who are comfortable using an automated approach that follows investment best practices. This approach manages risk based on the time you have left to retirement, and aims to maximise the value of a specific package of retirement benefits.</p>	<p>Who's it for? This approach is for people who want to choose a single well diversified portfolio that suits their level of comfort with risk and the level of growth they want to aim for.</p>	<p>Who's it for? This approach is for knowledgeable investors who feel comfortable mixing and matching between different investment options.</p>
<p>What do you do? Choose one of the Do It For Me options available in your Plan, each of which targets a different package of retirement benefits.</p>	<p>What do you do? Pick one portfolio that you feel best reflects your investment aims and level of comfort with investment risk.</p>	<p>What do you do? Pick your own mix of investment funds from the full list available, mixing and matching proportions of your choice.</p>

We have provided more information on how the **Do It For Me** approach works below. If you are considering following the more specialised **Help Me Do It** or **Leave Me To It** approaches, we recommend that you read the [Mercer Guide To Investing Your Pension Savings](#) before selecting your investment options.

How the Do It For Me approach works in your Pension Plan

The Trustee of your Pension Plan have chosen the Do It For Me approach to meet the needs of the majority of members in the Plan. The specific details of the Do It For Me approach are outlined below.

The Do It For Me options available for you

You have a choice of three Do It For Me options:

- Aspire Retirement Strategy (ARF)
- Aspire Retirement Strategy (Annuity)
- Aspire Retirement Strategy (Cash)

If you do not make your own investment choice, all contributions will be invested in the default Aspire Retirement Strategy (ARF).

Timing the transition to benefit matching assets

The Do It For Me approach transitions from growth assets to benefit matching assets over a period of roughly eight years. These investment changes are applied gradually once per quarter.

In order to complete this transition by retirement, Do It For Me initially assumes that you will retire at your Plan's normal retirement date (age 66), and begins the transition roughly eight years in advance of this date. For investment purposes, the end date of this transition to benefit matching assets is known as your target retirement date.

If you are thinking of retiring earlier or later

The Do It For Me approach assumes you will retire at age state pension age, which is the normal retirement date for the Plan. It may not be optimal for you if you are planning retiring at a different age. If you want to retire early, your savings could remain invested at a higher level of risk than considered best practice. If you want to retire late you could miss out on potential growth.

If you are thinking of retiring earlier or later, you can nominate a target retirement date other than age 66. The Do It For Me approach will then begin the transition to benefit matching assets at an appropriate point in order to complete the transition at your chosen target retirement date.

Please note that nominating a target retirement date is for investment purposes only. It is not considered a formal application to retire at that date, nor does it oblige you to do so. If you wish to apply to retire at a date other than normal retirement date, you must apply to do so formally and separately with the Company.

Watch this video to find out more about the Do It For Me approach to investing:

<https://bit.ly/DoltForMeInvestment>



The investment options available through your Pension Plan

The table below summarises the range of investment options available through the Pension Plan.

More detailed information on each of the specific investment options is available on Mercer OneView. Visit the investments section to review the detailed fund factsheets (updated quarterly) or compare historical investment option performance over time.

Investment Zone(s)			Investment Option Name	Annual Charge	Long-Term Expected Risk / Reward						
DIFM	●	●	Aspire Retirement Strategy (ARF) - Default Option	Varies ¹	Varies over time						
DIFM	●	●	Aspire Retirement Strategy (Annuity)	Varies ²	Varies over time						
DIFM	●	●	Aspire Retirement Strategy (Cash)	Varies ³	Varies over time						
●	HMDI	LMTI	Aspire High Growth Portfolio	0.30%	1	2	3	4	5	6	7
●	HMDI	LMTI	Aspire Moderate Growth Portfolio	0.30%	1	2	3	4	5	6	7
●	HMDI	LMTI	Aspire Cautious Growth Portfolio	0.30%	1	2	3	4	5	6	7
●	HMDI	LMTI	Aspire Low Growth Portfolio	0.30%	1	2	3	4	5	6	7
●	HMDI	LMTI	Aspire Stability Growth Portfolio	0.30%	1	2	3	4	5	6	7
●	HMDI	LMTI	Aspire Cash Portfolio	0.11%	1	2	3	4	5	6	7
●	●	LMTI	Passive Emerging Market Equity Fund	0.22%	1	2	3	4	5	6	7
●	●	LMTI	Passive Global Equity Partial Hedge Fund	0.12%	1	2	3	4	5	6	7
●	●	LMTI	Passive Sustainable Equity Fund	0.15%	1	2	3	4	5	6	7
●	●	LMTI	Passive Global Listed Property	0.17%	1	2	3	4	5	6	7
●	●	LMTI	Annuity Matching Fund	0.11%	1	2	3	4	5	6	7
●	●	LMTI	Passive Corporate Bond Fund	0.17%	1	2	3	4	5	6	7

1. The Aspire Retirement Strategy (ARF) has an Annual Management Charge (AMC) of 0.30% during the Growth Phase. During the Benefit Matching Phase, the AMC gradually shifts, reflecting the changes in underlying investments, reaching 0.25% at your Target Retirement Date.
2. The Aspire Retirement Strategy (Annuity) has an Annual Management Charge (AMC) of 0.30% during the Growth Phase. During the Benefit Matching Phase, the AMC gradually shifts, reflecting the changes in underlying investments, reaching 0.11% at your Target Retirement Date.
3. The Aspire Retirement Strategy (Cash) has an Annual Management Charge (AMC) of 0.30% during the Growth Phase. During the Benefit Matching Phase, the AMC gradually shifts, reflecting the changes in underlying investments, reaching 0.11% at your Target Retirement Date.

NOTE

If you were a member of the Workday Limited Pension Plan (the Old Plan) on 31 December 2022, your default investment strategy will be as communicated to you at that time and will reflect how your pension savings had been invested in the Old Plan.

Some members who transitioned from the Workday Limited Pension Plan on the closure of that pension plan will retain temporary holdings in the Irish Life Property Fund for a period of up to three years due to temporary illiquidity of that fund.

Warnings

The long term expected risk / reward ratings detailed here represent Mercer's view. Before choosing an investment option, you may wish to talk to a financial advisor about whether it is suitable for you given your own tolerance to risk.

- **Warning: Values can go down as well as up**
- **Warning: If you invest in these investment options, you may lose some or all of the money you invest**
- **Warning: These investment options may be affected by changes in currency exchange rates**
- **Warning: These investment options do not carry any investment guarantees**

Taking control of your investment options

It is best practice to review your investment options on a regular basis to ensure they continue to reflect your financial objectives.

What if I don't make an investment decision?

The Trustee has selected the **Aspire Retirement Strategy (ARF)** as the Pension Plan's default investment option for all new joiners. If you have not changed your investment options since joining the Pension Plan your savings are most likely to be invested in this option.

Can I change my options?

Yes of course! You can make investment switches whenever you like, and there is no administrative cost to you for doing so.

How long does it take to make investment switches?

Any investment changes you submit will be actioned during the next switch process, which takes place each business day. Processing of the switch will begin the business day* after the switch is requested. For example, if you request a switch before midnight on Tuesday, the process will begin on Wednesday, or the next business day*. Whereas, if you request a switch before midnight on a Friday, processing will begin on Monday, or the next business day*.

Once processing begins, it normally takes up to eight business days* to complete the investment switch. A detailed explanation of the process your investment switch process is outlined in the Investment Switch Timelines document.

- The timings of switching falling on Public Holidays or over the Christmas and New Year period will differ.

Can I mix and match the investment approaches?

You can spread your investment across the investment options available through Help Me Do It and Leave Me To It, and choose the exact amount you want to invest in each. However, if you choose to invest in a Do It For Me Strategy then 100% of your investment must be in that particular strategy.

How do I change my investment options?

Making an investment switch is easy: log on to www.merceroneview.ie which you can do once the transition of assets is completed in Q1 2023. Further details on how to log on will be provided to you then.

What else can I do on Mercer OneView? (when I get access in Q1 2022)

On Mercer OneView you can:

- Opt in or out of the Do It For Me approach
- Choose a target retirement date (if you are invested in the Do It For Me approach)
- Use the Investment Profiling Tool to help you identify the level of investment risk you feel most comfortable with
- Select a portfolio as part of the Help Me Do It approach
- Select a mix of funds and portfolios as part of the Leave Me To It approach
- Download fund factsheets, describing each of the available investment options in detail
- Compare the historic performance of the investment options available to you

Watch these videos to find out more about taking control of your pension plan:



<https://linktr.ee/Aspire>ContactMercer>