

# Salesforce Ireland Pension Plan

## Making an investment switch

This flyer will help you understand the investment switch process, how long your switch will take to complete and some factors to consider when making investment decisions.

You can submit an instruction to change your investment arrangements at any time via your Plan website: [www.merceroneview.ie](http://www.merceroneview.ie)

### HOW DO I MAKE AN INVESTMENT SWITCH?

Making an investment switch is easy: log on to [www.merceroneview.ie](http://www.merceroneview.ie), visit **Manage My Investments**, and follow the instructions on screen.

If you would like step-by-step guidance, we have prepared these “how to guides”:

**Video:** [https://bit.ly/MOV\\_Videos\\_HowToSwitch](https://bit.ly/MOV_Videos_HowToSwitch)

**Flyer:** [https://bit.ly/MOV\\_HowToMakeInvestmentSwitches\\_Flyer](https://bit.ly/MOV_HowToMakeInvestmentSwitches_Flyer)

### CHOOSING WHAT THE INVESTMENT SWITCH APPLIES TO

When you make an investment switch on Mercer OneView you will have three choices:

- **Switch both your current assets and future contributions.** This means that all of your current assets\* and future contributions will be switched to the new investment options you select.
- **Switch your current assets\* only.** This means that your decision will only be applied to your current assets. No change will be made to how your future contributions will be invested.
- **Switch your future contributions only.** This means that your decision will be applied to your future contributions only. No change will be made to the way your current assets are invested.

\*Members with current assets in the ILIM Capital Protection Fund cannot switch into or out of this fund in line with the current rules of that fund with the existing investment manager.

#### DEFINITIONS

**Current assets** means your existing savings to date, including your own contributions, employer contributions and any transferred in savings as appropriate.

**Future contributions** means any money you or your employer will contribute to your pension savings from this point onward.

### PROCESSING A SWITCH ON YOUR FUTURE CONTRIBUTIONS

If you change your investment arrangements for your future contributions, those changes take effect immediately and will apply to all future contributions received.

## PROCESSING A SWITCH ON YOUR CURRENT ASSETS

If you change your investment arrangements for your current assets\*\*, Mercer will need to liaise with the investment manager to buy and sell assets on your behalf. As a result, this will take some time to implement as outlined below.

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\*.

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

\*\*Members with current assets in the ILIM Capital Protection Fund cannot switch into or out of this fund in line with the current rules of that fund with the existing investment manager.

### Expected timeframe for each step in an investment switch

The following sequence of events takes place once the next daily processing cycle commences. The days indicated below are working days.

Once you have submitted your switch instruction, a note will appear on your Mercer OneView account to confirm the investment arrangements you have requested. Under **My Investments** and **Manage My Investments** a "Switch Pending" note will be shown.

| Day | Step                                                                                                                                                                                                                                                                                                             |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Mercer sends buy / sell instructions to the investment manager.<br>Under <b>My Investments</b> and <b>Manage My Investments</b> a "Switch in Progress" note will be shown. This note will remain until your member record is fully updated for the completed switch (expected to be day 8).                      |
| 2-6 | The investment manager processes the sale and purchase of units.<br><b>NOTE:</b> The time required to complete this step will depend on the notice period required and the dealing cut off times specified by the investment manager for trades in their funds, as well as the settlement period for the trades. |
| 7-8 | The investment manager prepares a statement, called a contract note, which sets out the number of units purchased / sold in each fund. The details will automatically be applied to your record and appear on your Mercer OneView account.                                                                       |

A switch is not completed until each of the steps above is completed. As a result, it is not possible to submit a new investment switch instruction until the current investment switch is fully completed. You may be able to cancel an ongoing switch if you change your mind, see below.

These timelines are based on the dealing processes for the current investment arrangement selected for the Plan by your Trustees and are subject to amendments or change in the future.

**This document provides our expected timelines for investment switches to be processed. However, it is possible that investment switches could be processed outside of these expected timelines and if so the updating turnarounds times will change. The timelines outlined above cannot be taken as binding commitments by the Trustees of your Plan or Mercer.**

### **When will I see my requested changes on my Mercer OneView account?**

When you request an investment switch, a “Switch Pending” note will appear under **My Investments** and **Manage My Investments**. This is updated to “Switch in Progress” once processing begins. Once the process described above is fully completed, your new investment arrangements will be reflected on the **My Investments** tab and also under **My Transactions**.

### **Are there any administration fees for online switches?**

You will not be charged an administration processing fee for online switches.

### **What if I change my mind?**

You have the option of deleting your switch instruction on Mercer OneView up until the day before your Plan’s processing date. You can change your mind by requesting a new switch or you can cancel the switch instruction altogether.

## **WHAT SHOULD I CONSIDER BEFORE MAKING AN INVESTMENT SWITCH?**

Everybody has different personal circumstances and long-term financial objectives that need to be considered when making an investment decision, including:

- The amount of time you have left to save and invest for retirement;
- How comfortable you are with investment risk;
- The amount of money you will need at retirement;
- Whether you plan to continue investing after retirement;
- What combination of benefits you expect to take at retirement;
- Whether you will have other sources of income at retirement.

**You may wish to take financial advice before making an investment decision.**

### **RISK AND RETURN**

Everyone has a different attitude to risk and return. Some people may be more cautiously inclined and prefer to invest in lower risk options; however, investing in lower risk options over the long term is likely to result in lower savings at retirement. On the other hand, some people prefer to adopt a high growth strategy and aim to increase the value of their savings over time, and are comfortable with the higher level of ups and downs in returns which growth strategies tend to experience over the short term.

If you are close to retirement you should consider the types of benefits you expect to take at retirement and tailor your investment strategy accordingly, as certain funds are more appropriate for certain types of retirement benefits. It is considered best practice to gradually transition towards more conservative investment options as you approach retirement to protect yourself from any short-term movements in the market.

Your Plan’s default investment strategy is an automated investment solution which can help you apply these best practices to your investments.

**Warning: The value of your investment may go down as well as up.**

**Warning: You may lose some or all of the money you invest.**

**Warning: Your investment options may be affected by changes in currency exchange rates.**

**Warning: The income you get from your investments may go down as well as up.**

## WHERE TO GET MORE INFORMATION

To help you understand your Pension Plan, the benefits available to you at retirement, and your investment options, there are resources available on Mercer OneView ([www.merceroneview.ie](http://www.merceroneview.ie)):

- Your **Explanatory Guide** explains how your pension Plan works, and the benefits that your savings can be used to provide at retirement. Find it in the **Plan Materials** section.
- Your **Investment Guide** describes best practices when investing your savings for retirement and outlines the investment options available through your Plan. Find it in the **Plan Materials** section.
- Detailed **Fund Factsheets** and information on investment management fees can be found in the **Fund Research** section.
- The **Pension Projection Tool** allows you to estimate how different levels of investment returns and contribution rates could impact the value of your savings at retirement. Find it in the **Planning Tools** section.