

Defining the future: why target date funds?

2020–2023
2023–2026
2026–2029
2029–2032

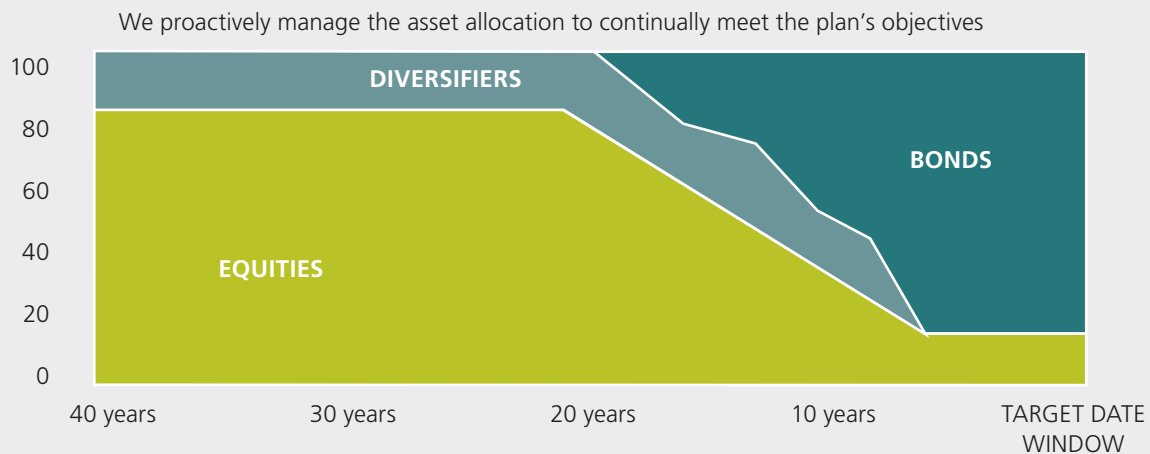
The move to defined contribution (DC) pensions is putting the onus on individuals to save for their own retirement. We believe schemes that use flexible target date funds as their default option can meet all these savers' aspirations, as well as those of trustees and employers.

Our target date funds (TDFs):

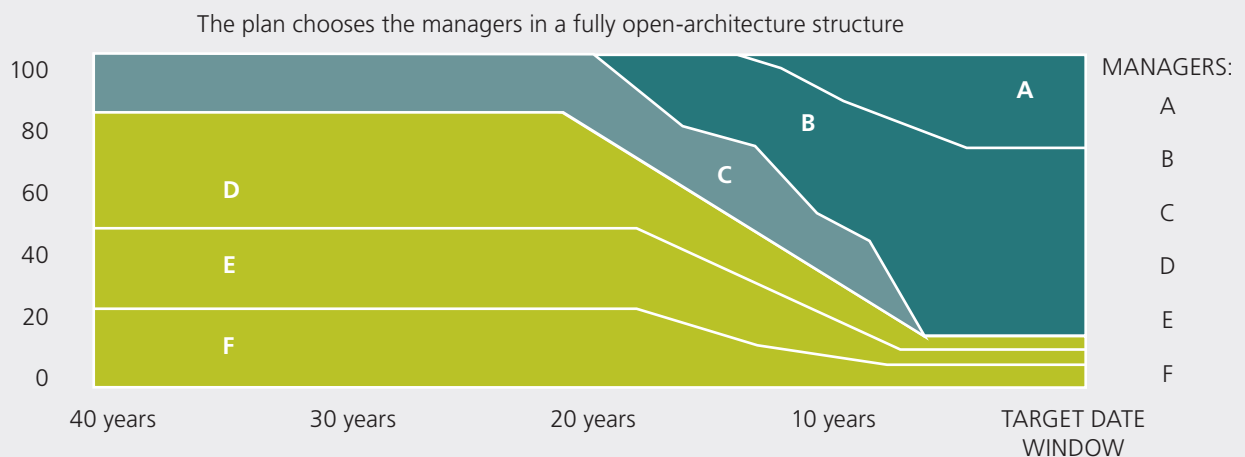
- Transfer the burden of change from members to the default manager
- Match members' need for risk and return as they move through stages of their working life
- Steer the asset allocation through market changes, regulation and innovation
- Improve governance by clearly allocating roles and responsibilities and making a professional manager responsible for the default's objectives
- Minimise cost and disruption caused by changes to funds, asset classes, managers, administrators and custodians
- Make saving simpler for members by smoothing the journey to ensure they remain focused on staying invested

Growing and evolving with the scheme

ASSET ALLOCATION



IMPLEMENTATION



Our flexible target date funds adapt and evolve with the needs of members, trustees and employers:

- Tactical and strategic asset allocation management
- Flexibility to change as environment changes
- Volatility managed
- Can be customised to reflect clients' best investment ideas
- Fully open architecture

Understanding our TDF product suite


SAVING

PACKAGED	AllianceBernstein Retirement Strategies SM AllianceBernstein Ethical Retirement Strategies SM	Packaged range of TDFs using passive underlying components
CUSTOMISED	AllianceBernstein Customised Retirement Strategies SM	Bespoke, open-architecture TDFs built around clients' objectives

Our target date fund suite offers savers:

- Diversification—unconstrained diversification of either asset classes or managers, or both
- Volatility management—"smooths the ride" for DC savers
- Flexibility—allows seamless change as the scheme evolves
- Cost-efficiency—competitive proactively managed fund solutions
- Accountability—creates peace of mind for scheme sponsors

RETIREMENT

	<ul style="list-style-type: none">■ Can be used as a stand-alone solution or within the TDF construct (income-paying TDFs)■ Flexibility for members between accumulation and annuitisation
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Our Retirement BridgeSM offers retirees:

- Choice—provides more time to make retirement decisions
- Flexibility—allows increased inheritance options
- Accessibility—cost effective for all retirees, regardless of wealth
- Growth—offers potential for growth and inflation protection

Talk to us to find out more:

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AXA Wealth will make the blended funds available to investors via an insurance contract under which the benefits payable are linked to the performance of the underlying funds and other assets. Potential investors should note: the interests in the underlying funds held within each blended fund solution are owned by AXA Wealth Limited and investors will not have any legal or beneficial ownership in such underlying funds. The returns for any blended fund product are, therefore, dependent on AXA Wealth Limited being able to meet its obligations under the life insurance contract. In the event of AXA Wealth Limited being unable to meet its obligations, compensation, subject to eligibility criteria and limits, may be available from the Financial Services Compensation Scheme.

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