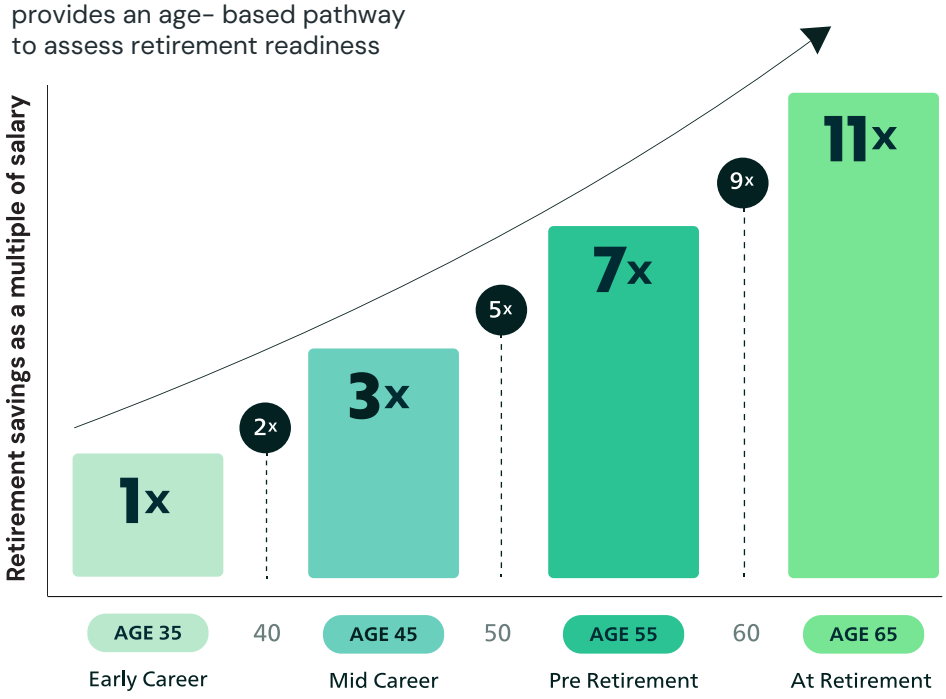
FINANCIAL PLANNING STANDARDS BOARD IRELAND

The Prime Retirement Index©

Is your pension on track for your age?

The Prime Retirement Index©

provides an age- based pathway to assess retirement readiness



Check where you stand in a minute

1. Add up all your retirement savings.
2. Divide by your yearly salary. That's your PRI score.
3. Compare it with the milestone for your age.

Example: For a person aged 45: €90,000 in pension savings ÷ €60,000 salary = 1.5×

Where you are:

1.5x | Gap: 1.5x

Where you should be at 45:

3x milestone

The appropriate PRI multiple for that age is **3x**, so you're at **50%** of your milestone for your age **(1.5x/3x =50%)**

What it could mean

At or above your milestone

A positive indicator, but circumstances change and the PRI alone should not be relied upon as a reliable guide to your pension funding needs at retirement. Regular reviews with your Adviser can help keep your retirement plans on track.

Below your milestone

A prompt to take a closer look. Identifying a potential funding gap in your savings for retirement early gives you more time to explore your options and take action.

Whatever your PRI score, reviewing your position regularly with a financial adviser can help you understand what it means for your individual retirement plans.

Three questions to ask

1. Where am I now?
2. Where should I be for my age?
3. What can I do to improve my position?

Who is behind it

Developed by GEM Strategic in collaboration with FPSB Ireland, which licenses the PRI in Ireland. GEM reviews the methodology and assumptions annually. Founding sponsors Zurich, Royal London, New Ireland and Standard Life support its introduction but have no role in determining the methodology.

What counts towards your score

All your pensions: workplace pensions, PRSAs, AVCs, personal pensions, buy-out bonds and My Future Fund. For PRI purposes, a defined benefit pension is valued at 25 times its expected annual pension.

What the index is not

It is not a personal plan, a prediction or a promise. It doesn't take account of your spending, tax, other wealth or career breaks, and it doesn't rank or recommend any provider or product.

Retirement readiness isn't a once-off calculation. Whatever your PRI score today, regular reviews can help you stay informed, adapt to changing circumstances and make decisions about your financial future.

In order to fully understand and interpret your PRI score you should discuss your results with your CFP® professional adviser, pension consultant or financial adviser.

Prime Retirement Index© is a general educational benchmark. It is not a recommendation or financial, pension, tax or investment advice. The PRI score does not take account of personal circumstances, financial situation or other needs or goals. Individual outcomes will vary. Further details on the background to the PRI are available on request from your Adviser.

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