Evolving DC Schemes into Retirement Income

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Big Picture

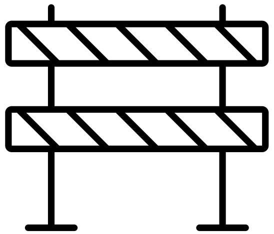
Retirement is changing

Reliance on DC is growing

State Street Global Retirement Survey 2025

4,000+ DC members across Ireland, the UK, US, Australia and Canada

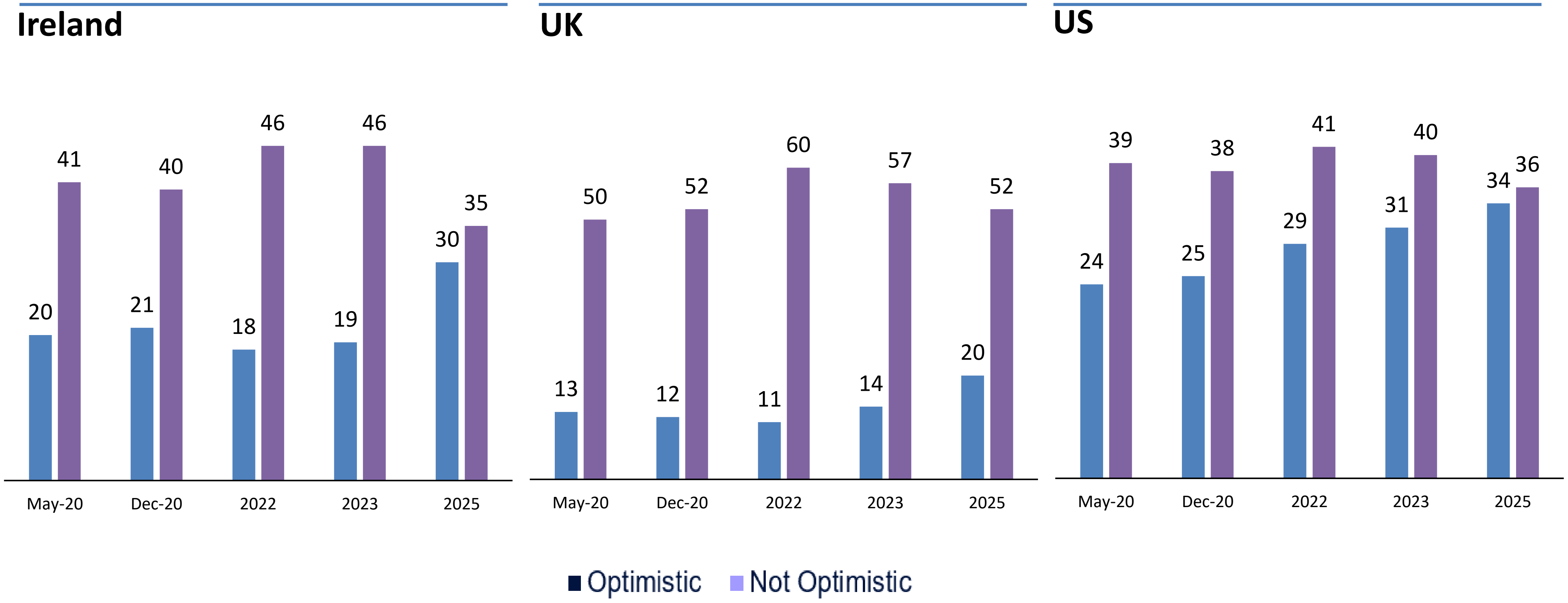
Confidence in achieving retirement goals



Key influencers or barriers

What they need to get to where they want to be

Retirement optimism is quite low



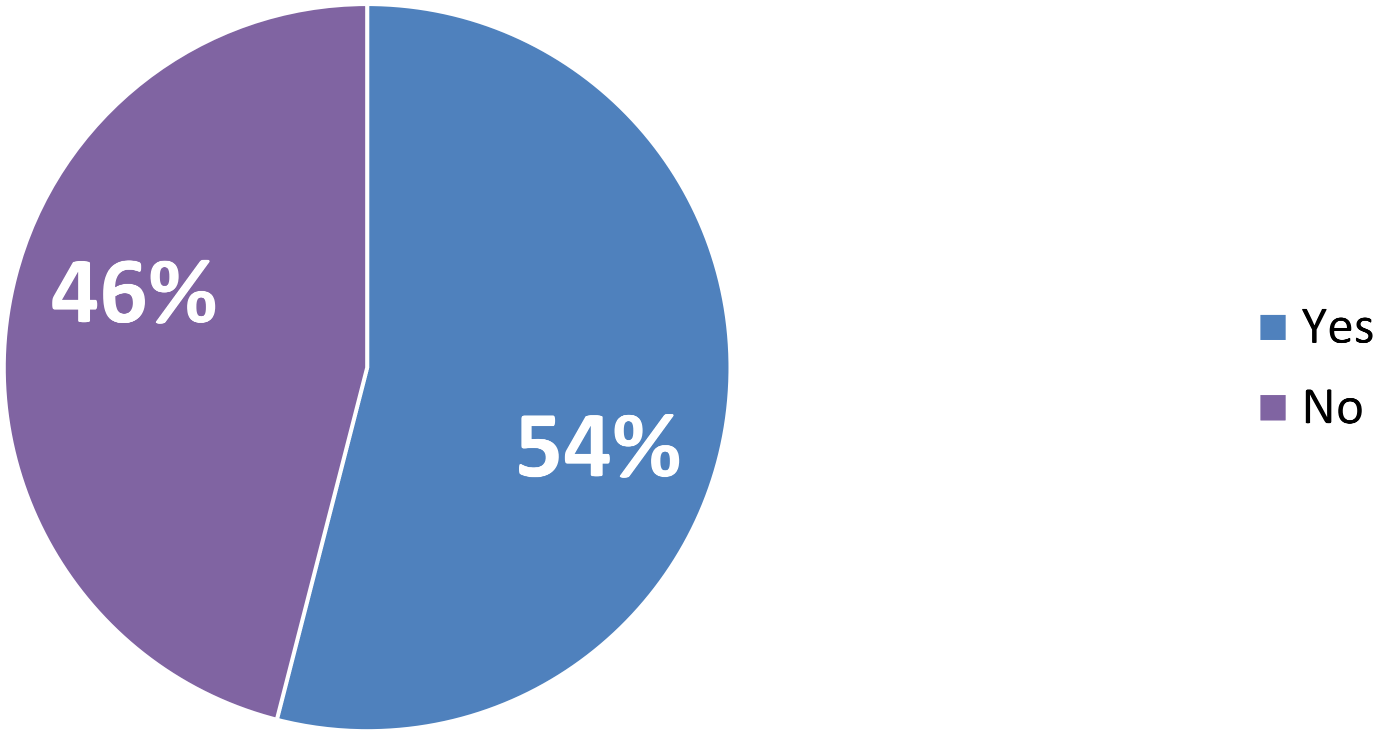
Source: State Street Investment Management, GR3 2025 survey of 4,371 DC savers in April 2025.
Figures represent % of respondents. Q: How optimistic are you that you will be financially prepared for retirement?

“I am not entirely sure I can cover existing adult life, bills and buying a house - let alone my elderly support.” Female 18-34

“Career change and continue to work part time until at least my late 70s, with support needed for the retraining needed to achieve this.” Male 45-54

“Flexibility is the key for me, it is hard to say now even at 50 years old what I want to be doing at 60-70+ so I need to be able to change those plans to suit the circumstances nearer the time.” Male 45-54

Are you aware of Ireland's proposed Auto-Enrolment Scheme "My Future Fund?"

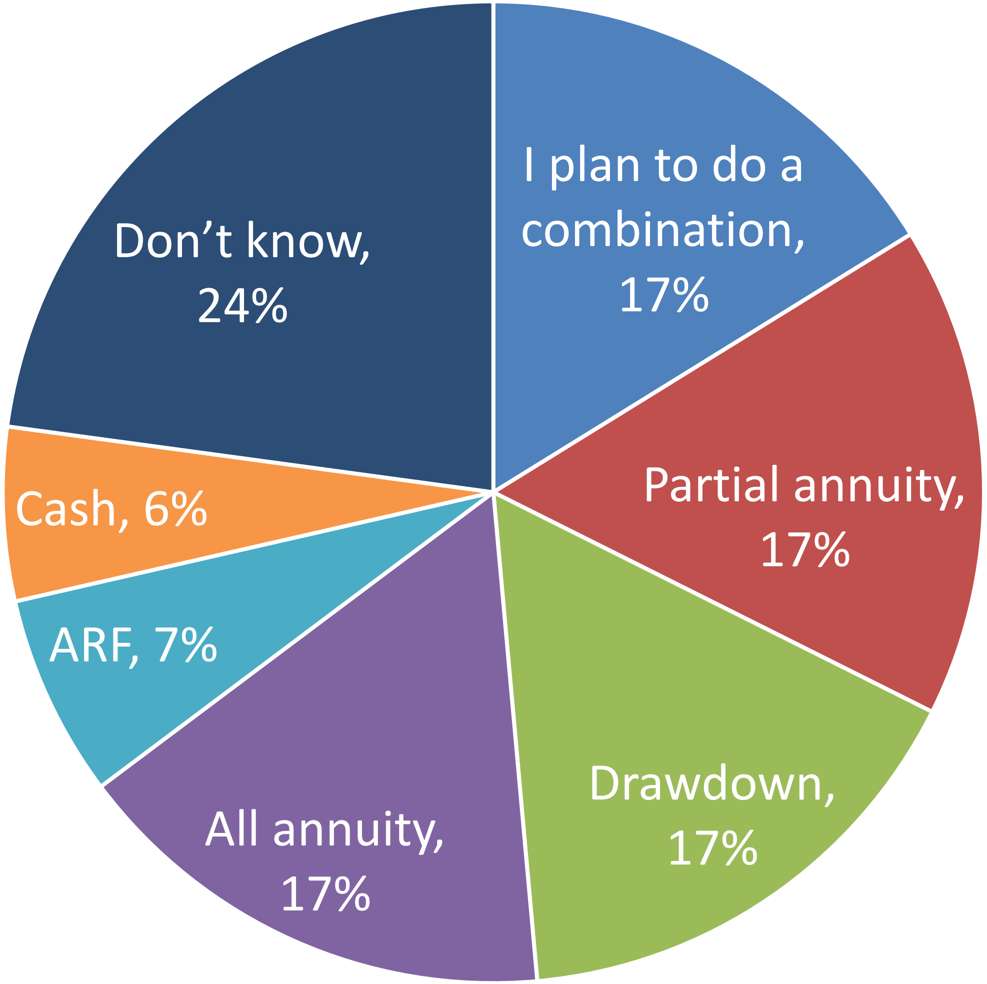


Source: State Street Investment Management, GR3 2025 survey of 4,371 DC savers in April 2025. Figures represent % of respondents.

"I think My Future Fund is a good idea because it encourages long-term savings and investment in one's future" – Male, 35-44

"The nastiest hardest problem in finance"

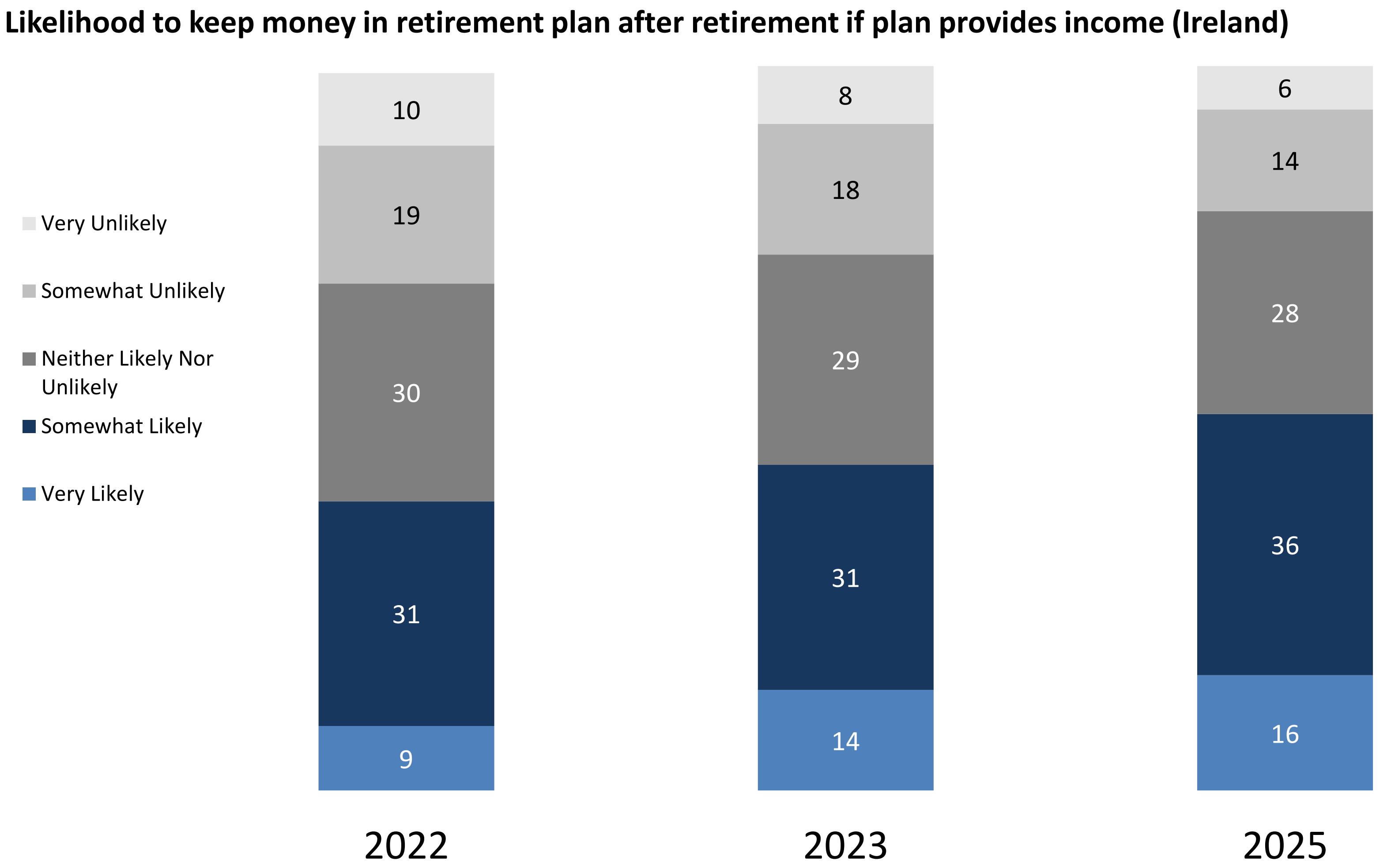
Retirement income plans



Source: State Street Investment Management, GR3 2025 survey of 4,371 DC savers in April 2025. Figures represent % of respondents.

"Defaults and the path of least resistance"

Strong interest in in-scheme drawdown



Source: State Street Investment Management, GR3 2025 survey of 4,371 DC savers in April 2025. Figures represent % of respondents.

Poll: Will you offer in-scheme drawdown?

Yes – our scheme will likely offer it	
Maybe – we will consider it	
No – our scheme will not offer it	
We will signpost to another provider	
We use a master trust	

An income for life?

Immediate Annuity

Partial Annuity and Drawdown

Drawdown and Deferred Annuity

CDC

Conclusion

Retirement is changing

DC needs to evolve

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