



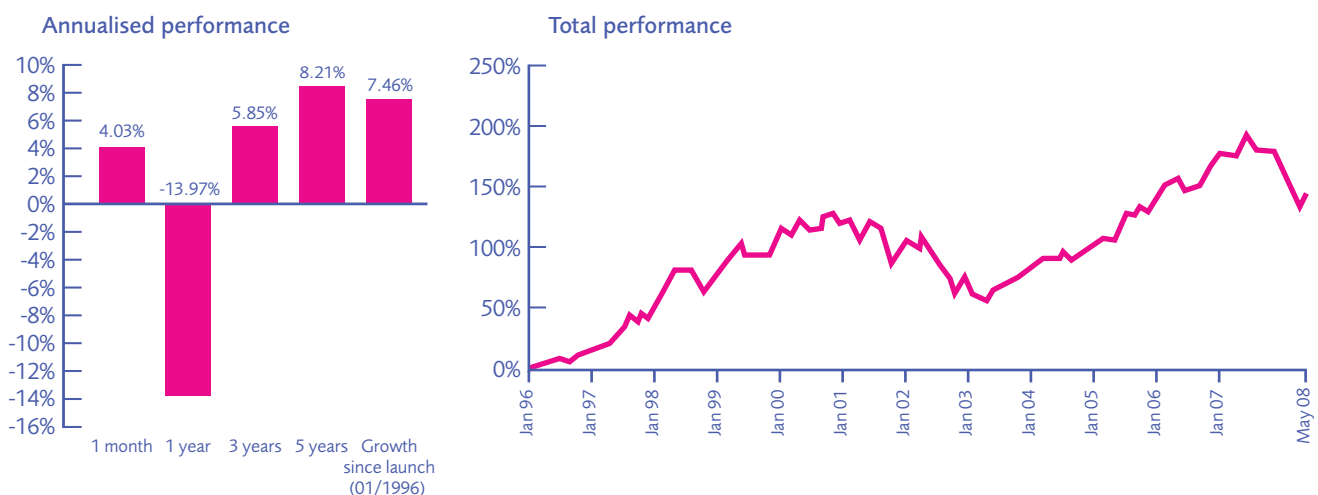
Select Portfolio - Investing in the Consensus Fund

- Irish Life Investment Managers was the first company in Ireland to launch indexed managed funds, We have un-rivalled expertise in this area, currently managing just under €15.5 billion of indexed funds.
- Over €6.4 billion currently invested in the Consensus Fund.
- The Consensus Fund celebrated its 12th birthday on 01 January 2008.
- An average return of 7.46% (before tax and after management charges) a year over the last 12 years.
- The Consensus Fund has out performed the average managed fund by 0.5% a year on average since it was launched (Source: Mercer and ILIM).

Key benefits of Select Portfolio

- By taking the average asset allocation of all of the active managers positions, the Consensus Fund is able to avoid the risks associated with reliance on the decisions of just one fund manager.
- Managing assets in line with the index removes the risk associated with some active managers' poor decision-making.
- High equity content (usually between 60% and 80%, it currently has 74%) gives the fund excellent growth potential.

How Consensus has performed since launch



(Source: Irish Life. The above figures are before tax and net of management charges)

Warning: Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. Select Portfolio may be affected by changes in currency exchange rates.

How the Consensus Fund works

Step 1

Top Irish Fund Managers

Irish Life	Acorn Life	Hibernian
AIBIM	BIAM	Oppenheim
Canada Life	Davy	KBCAM
Eagle Star	Friends First	New Ireland
Standard Life		

Fund managers
invest in a mix
of assets

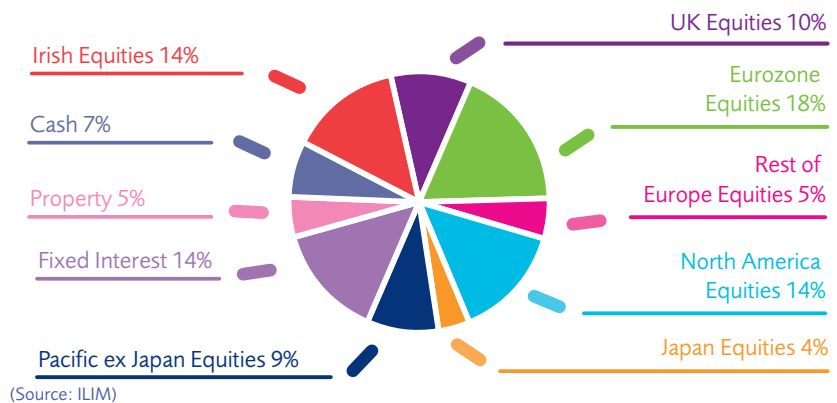
Step 2

Investment options

Equities
Property
Bonds
Cash

The average of all Fund
Managers' asset mix forms
our Consensus Fund.

Step 3



How do we decide what
stocks to purchase

Step 4

We Index Manage each asset. For example for the UK equities part of the overall fund, we track the FTSE 100 and buy equities to mirror the make-up of this index. If BP makes up 8.4% of the UK Index, we invest 8.4% of the UK equity portion of the Consensus Fund in BP shares. This ensures we match the market performance for each asset.

UK Equities 10%

