



Irish Life

Michael Gordon

October 2007

*Investment
Product Manager*

For Financial Advisers only





Irish Life

Portfolio Building

Ready Made or DIY?

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Irish Life
Investment Managers

Diversified Assets Fund

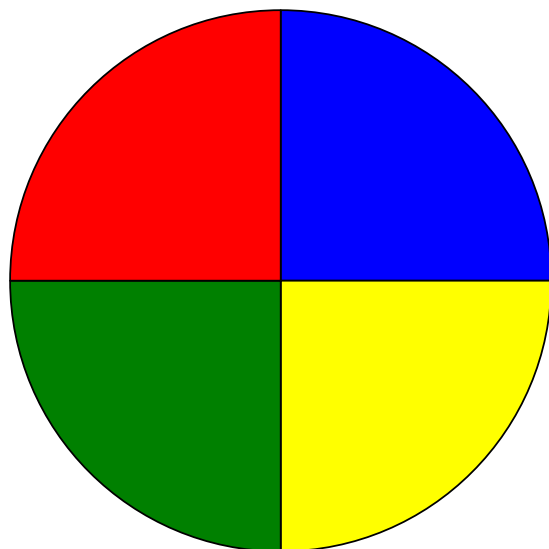
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Diversified Assets Fund

1. A new mix of assets - Equities, Bonds, Property and Commodities

2. Fully diversified within each asset



Equities

Global Opportunities Fund

Bonds

European Bonds - NPRF team

Property

Irish/UK/Europe

Commodities

Goldman Sach Commodity
Indexes (Energy & Non-Energy)

Active Asset Allocation

Range

Equities

20% to 32.5%

Bonds

20% to 32.5%

Property

25%

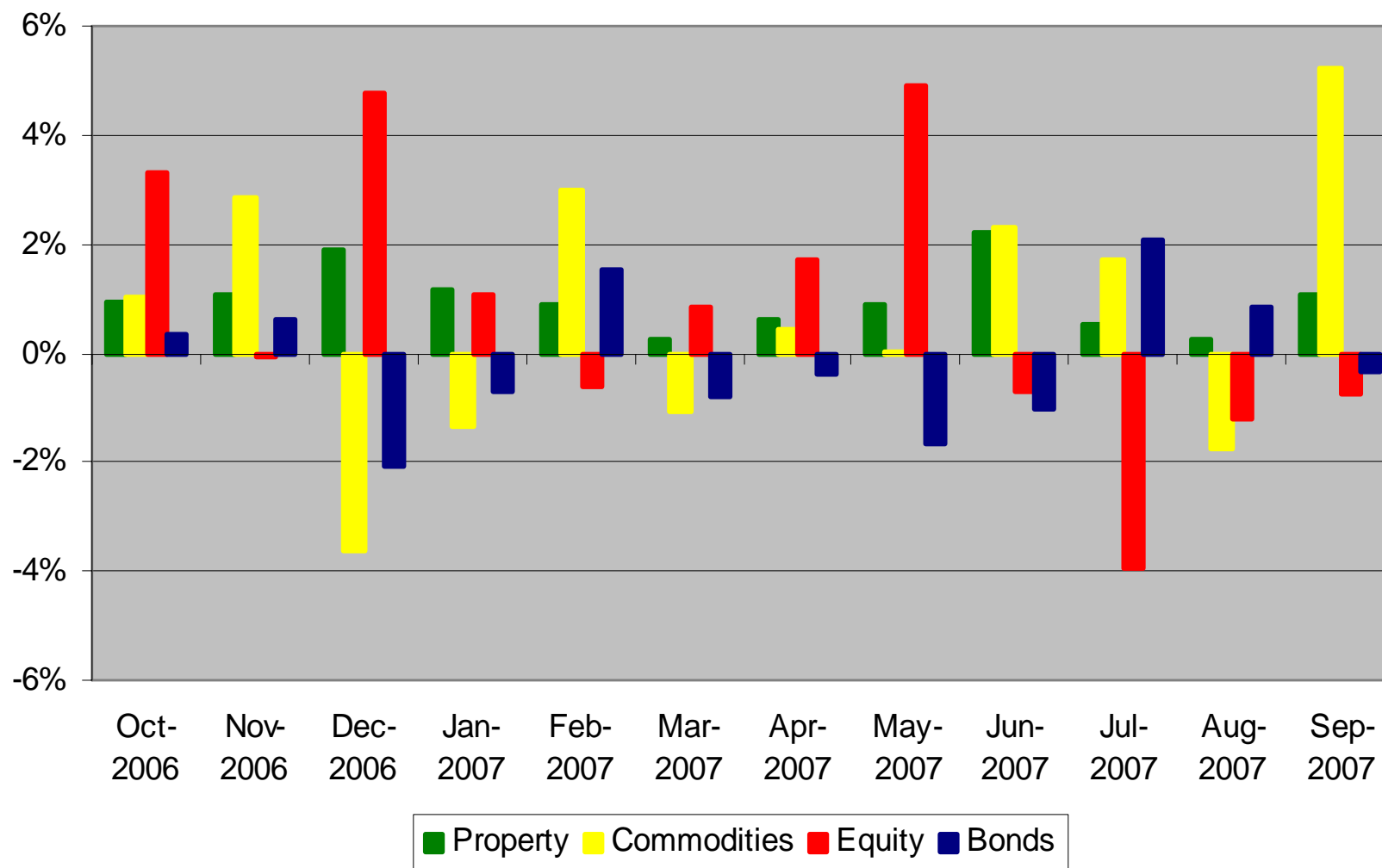
Commodities

15% to 25%

ILIM won the 2007 Investment Management Excellence Award
at the KPMG Financial Services Excellence Awards.



Diversified Assets Fund – Asset Performance Month by Month



Performance figures shown are for each month from Oct-2006 to Sep-2007 & are before management fees

ILIM won the 2007 Investment Management Excellence Award
at the KPMG Financial Services Excellence Awards.

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Diversified Assets Fund – Fund for all Seasons

At least two and often three of the assets providing positive returns at all times !

Month	Equities	Bonds	Property	Commodities	Performing Assets
Oct-2006	3.32%	0.35%	0.92%	1.04%	4
Nov-2006	-0.08%	0.63%	1.07%	2.85%	3
Dec-2006	4.77%	-2.05%	1.89%	-3.62%	2
Jan-2007	1.10%	-0.70%	1.17%	-1.34%	2
Feb-2007	-0.64%	1.52%	0.87%	2.99%	3
Mar-2007	0.84%	-0.82%	0.27%	-1.06%	2
Apr-2007	1.73%	-0.37%	0.62%	0.42%	3
May-2007	4.91%	-1.68%	0.91%	0.02%	3
Jun-2007	-0.69%	-1.01%	2.23%	2.32%	2
Jul-2007	-3.95%	2.06%	0.52%	1.72%	3
Aug-2007	-1.19%	0.83%	0.25%	-1.74%	2
Sep-2007	-0.73%	-0.34%	1.08%	5.22%	2

Average

2.6

Performance figures shown for the four asset classes are before management charges

ILIM won the 2007 Investment Management Excellence Award
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DAF - Performance

The Diversified Assets Fund celebrates its 1st Birthday with a strong performance

The Diversified Assets Fund has been the No.1 performing managed fund (out of 78 funds) for 4 of the 12 months since it was launched in October 2006. A record no other managed fund can match (Source: MoneyMate). This fund has proven its ability to weather changing market conditions over the past few months. Despite fears that the US sub prime market issues would have a knock on effect on European markets; this fund has managed to withstand the negative market sentiment by staying in positive territory.

The table below shows how The Diversified Assets Fund has performed compared to the typical managed fund in recent months.

	Typical Managed Fund	Diversified Assets Fund
3 months	-3.83%	0.38%
6 months	-0.63%	2.42%
9 months	0.45%	3.42%

ILIM Active Management

**Raised equity weighting to 30% and reduced
commodities to 20%**

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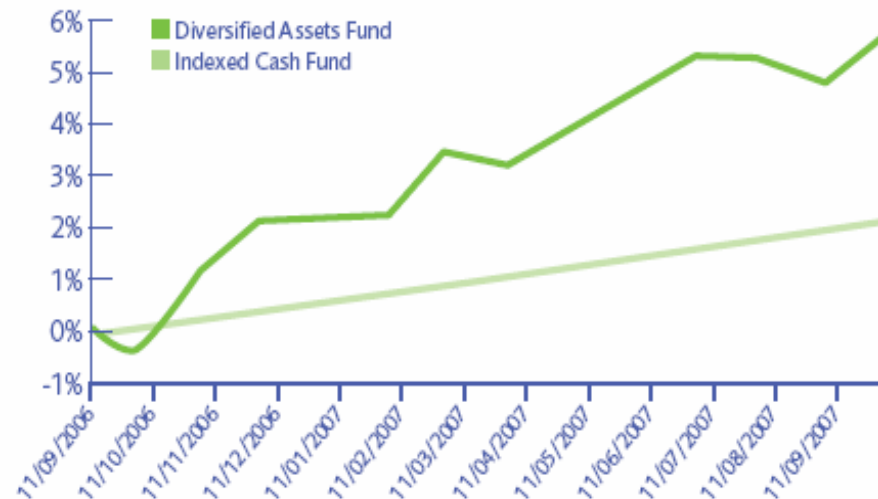
DAF - Performance

How Diversified Assets has performed since launch

Actual performance



Total performance



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

(October 2007)

Should give $\frac{3}{4}$'s of the return of a managed fund with $\frac{1}{2}$ the risk

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LOGIC

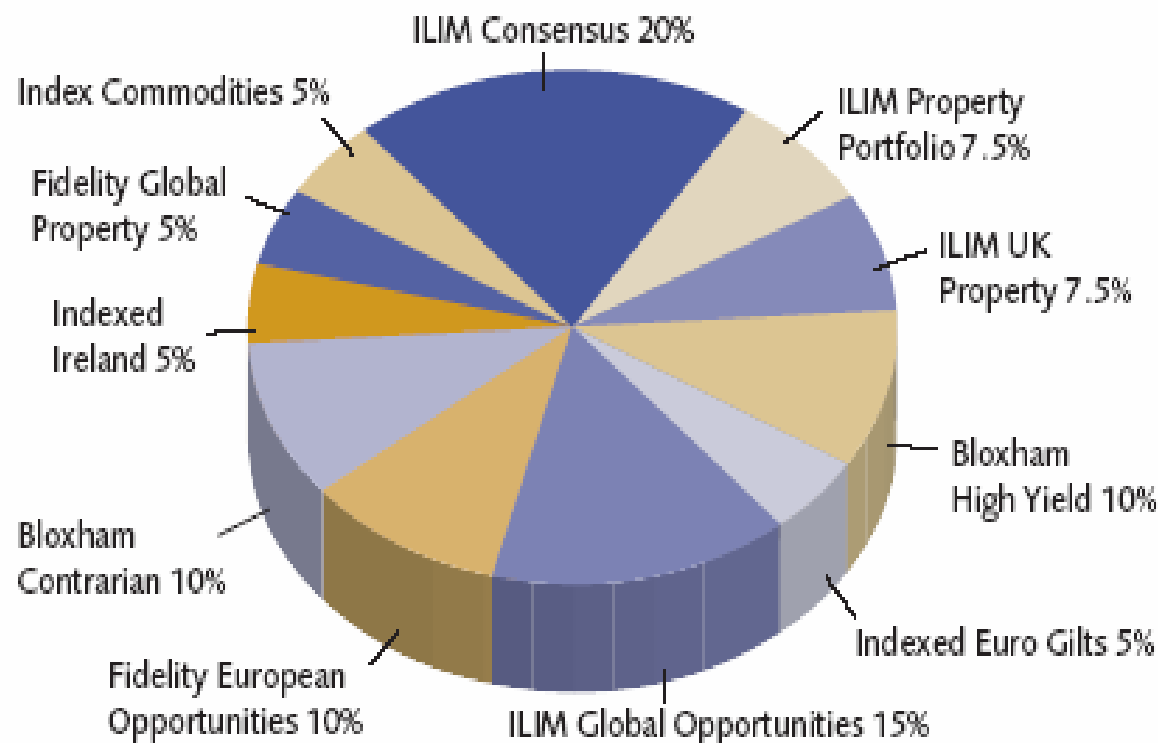
BLOXHAM



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LOGIC — Diversification by Manager, Asset & Region



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Logic – Making your life easier

Logic - making it easier for you to stay in control

Actively managed mixed-asset option



Access to a range of mixed assets, actively managed by Bloxham's Logic investment team.



An elite mix of world-class investment managers that you know and trust.



A blend of different investment manager styles - for example a mix of indexed and active, value and growth.



Logic is available under

- Signature
- Signature Saver
- Complete Solutions - pre and post retirement



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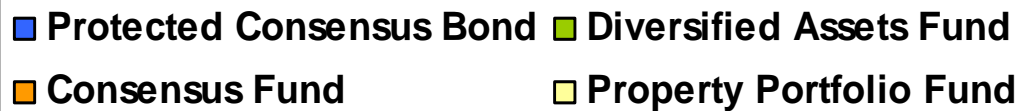
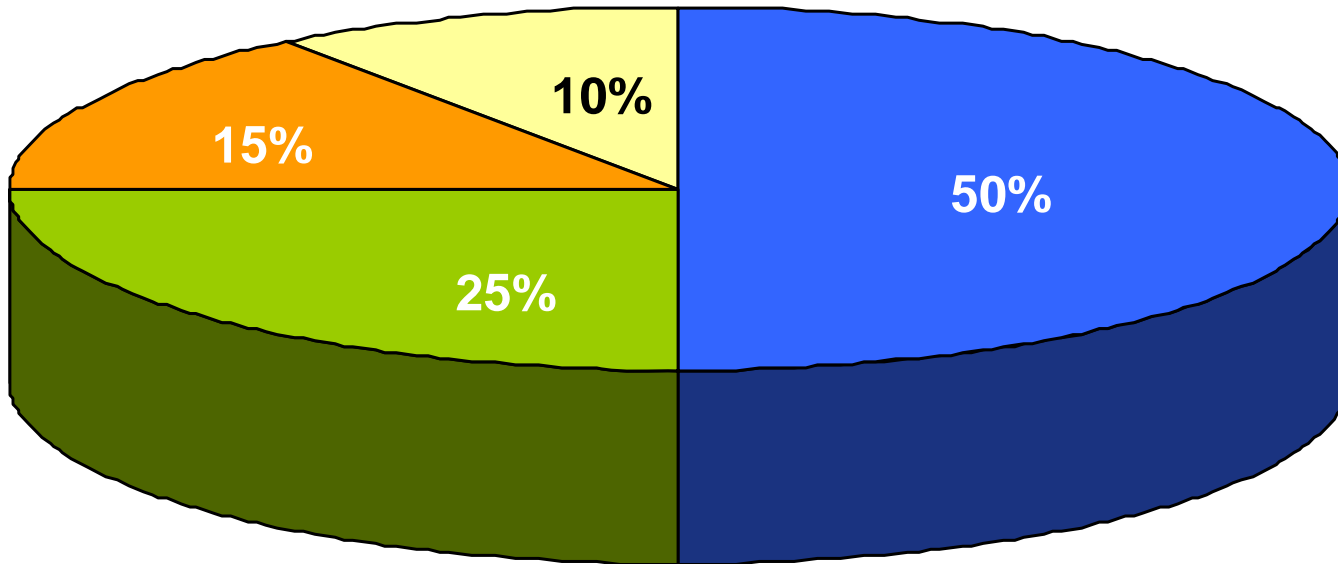
Diversified DIY Portfolio

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Low to Medium Risk

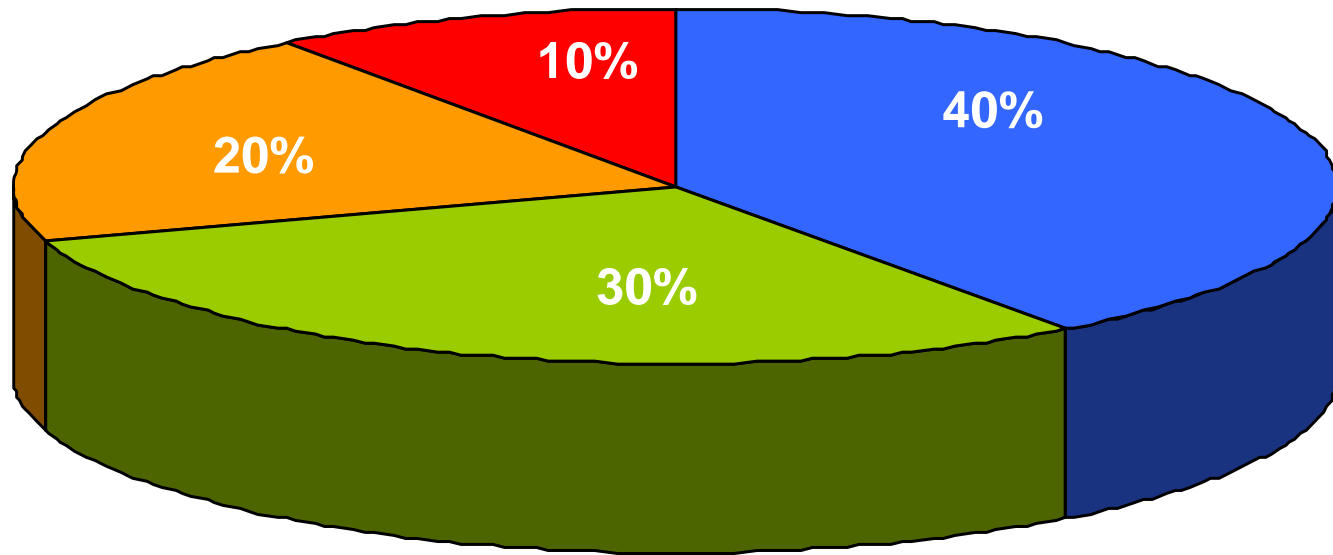
Portfolio Mix



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Medium Risk

Portfolio Mix



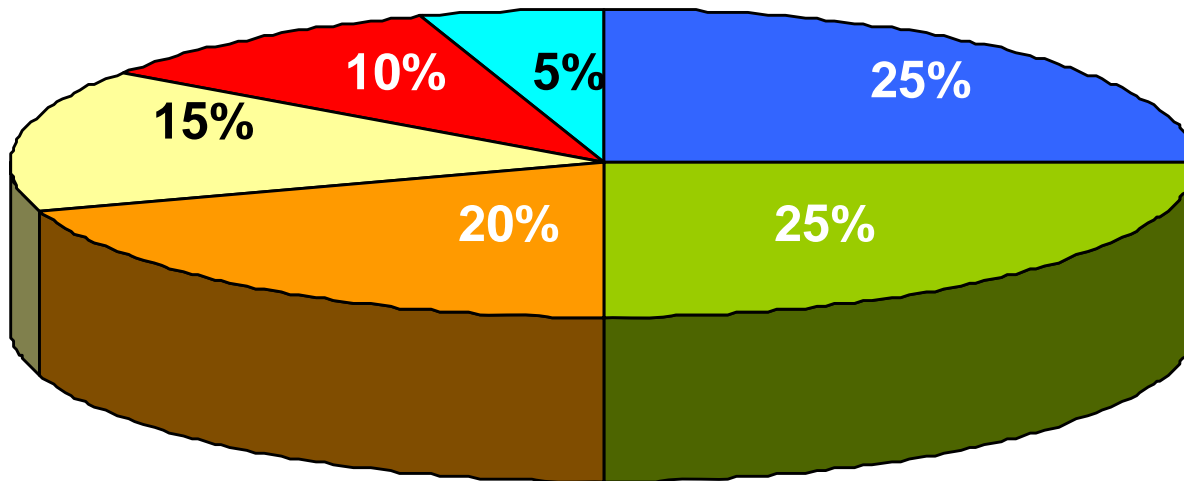
■ Consensus Fund
■ Bloxham High Yield

■ Property Portfolio Fund
■ Fidelity India China

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Medium to High Risk

Portfolio Mix

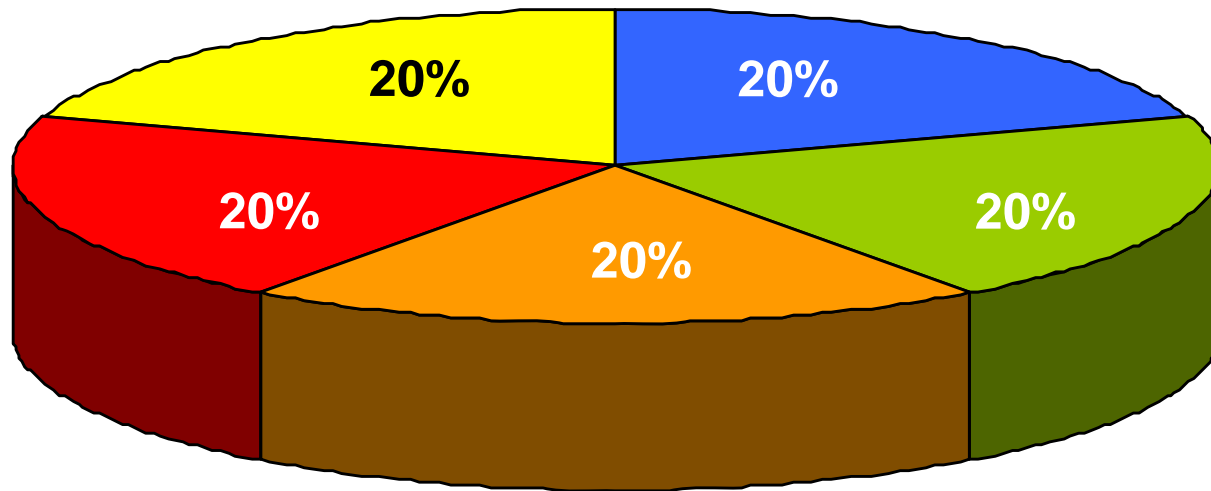


- | | |
|---|---|
| ■ Property Portfolio Fund | ■ Consensus Fund |
| ■ Bloxham High Yield | ■ ILIM Global Opportunities |
| ■ Fidelity India China | ■ Fidelity European Opportunities |

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High Risk

Portfolio Mix



■ Bloxham Contrarian

■ ILIM Indexed Ireland

■ ILIM Commodities

■ Fidelity India China

■ Fidelity European Opportunities

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New Broker Portfolio Reports



Irish Life

Bloxham High Yield Fund

Fund Objective

The High Yield fund, designed for investors with good potential for above average dividend objective of the fund is relative volatility.

About High Yield Invest: Dividend yield is one of the key factors because companies will generally provide stable generative businesses very important.

Selecting high yield stocks of a company's financial dividend yield of 6% - dividend payments, as Bloxham has a strict selection of high yielding stocks. If inclusion in the fund.

Efficiencies

Investing in High Yield : owned directly, an individual income tax (up to 42% fund, dividends are added. On withdrawal, gains are totaling 23%.

Snapshot	Objective
Style	
Size	
Asset Mix	
Number of Stocks	
Volatility/Risk	

Fidelity India/China Fund

Objective:

The India China Fund aims to invest in equities in India, China and other emerging markets in proportion of their investments

Operation:

This fund is a consolidation of Focus Fund. It has an equal weight

Fidelity in Asia:

Fidelity is recognised as a leader in Asia since 1969, on the ground in the continuing investment opportunities.

China and India constitute two of the most interesting investment environments enjoying specific advantages in investment flows

India Investment Style:

The manager favours companies over a one to two year time horizon unrecognized growth. The fund size companies and will be well positioned

China Investment Style:

Investments in securities listed holdings in non-Chinese companies. The manager favours a strategy, as these are essential earnings in China's rapidly changing

Snapshot	Objective
Style	
Size	
Asset Mix	
No. of Stocks	
Volatility/Risk	

Irish Life Commodities Fund

Commodities have traditionally been attractive. They have offered equity-like levels of risk at all other asset classes. For example, commodities at times when equity markets have fallen, protection against inflation because their value

The increasing demand for raw materials supported the performance of commodities. sectors have benefited from the industry into forecast growth of 10% for China in 2007 and

The supply of commodities cannot respond to research and development to unearth oil or precious metals. The oil companies are increasingly will take many years for these new sources to

The Irish Life Commodities Fund gives investors access to the benefits offered by commodities. It aims to do this by tracking a 50/50 mix of Goldman Sachs Commodity Total Return (GSCI) and 50% Goldman Sachs Non-Energy Return Index (GSNE). This mix is designed to provide broad exposure to all commodities and avoid exposure to oil/energy.

Snapshot	Objective
Style	
Size	
Asset Mix	
No. of Stocks	
Volatility/Risk	

Property Portfolio Fund

The Property Portfolio Fund offers access to a wide range of commercial property in Ireland, the UK and Europe. The fund will eventually be exposed to c. 300 properties in approximately 11 countries. The fund's investment will be in Irish and UK funds that own properties in the

The Fund – in more detail

Ireland One third of the fund is in Irish commercial property. The fund currently holds over 50 properties more than €1 billion (October 2006). Holdings at present include St. Patrick's Shopping Centre and 48/78 Patrick St. Cork.



Europe: The remaining third of the fund is in European commercial property. The fund manager uses a long-term approach to provide sales and the manager also seeks to identify a cycle.

Region	Portfolio Managers
Europe	40
Japan	15
Pacific ex. Japan	16
North/South America	112
TOTAL	183

Snapshot	Objective
Style	
Size	
Asset Mix	
No. of Properties	
Volatility/Risk	

Fidelity European Opportunities Fund

Objective:

The fund aims to provide long-term capital growth from an actively managed portfolio consisting of companies listed in continental Europe.

The portfolio will be made up of a blend of investments in larger, medium and smaller sized companies, and will typically restrict in the choice of countries geographical split of the portfolio availability of attractive investment

The fund manager uses a long-term approach to provide sales and the manager also seeks to identify a cycle.

The manager will look for the following when investing in a company:
 ▶ Leaders in niche markets with competitive advantage
 ▶ Strong quality management
 ▶ Profits growth driven by strong growth
 ▶ Ability to generate cash
 ▶ Attractive valuations

Fidelity's resources

Region	Portfolio Managers
Europe	40
Japan	15
Pacific ex. Japan	16
North/South America	112
TOTAL	183

Source: FMR Corp & FIL as at 30 Sept 2005. These figures are for the fund and its subsidiaries, and those of its related companies and affiliates and its subsidiaries, and its related companies and affiliates.

Snapshot	Objective
Style	
Size	
Asset Mix	
Number of Stocks	
Volatility/Risk	

ILIM Active Managed Fund

Irish Life Investment Managers' (ILIM) Active Managed Fund is an actively managed balanced fund, which aims to deliver above average performance through active asset allocation and stock selection.

Fund Objective

The fund is geared towards investors looking for the potential for above average managed fund returns on a consistent basis. The core principle of ILIM's approach is the calculation of fair value and the exploitation of market mis-pricings.

How the Fund Works

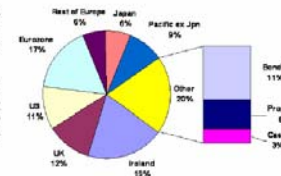
Based on ILIM's view of the markets and economies, a decision is taken firstly of how much to invest in equities, bonds, property and cash.

Then a view is taken as to which countries we should invest in. The next decision is which stocks (company shares) to hold within each country portfolio.

ILIM screens a universe of approximately 2,700 international equities, using a dynamic and extensive information database

whereby new information on every company is introduced every day. Once ILIM screens the stock they immediately reduce the universe to the 20% most undervalued companies based on various value criteria. ILIM's analysts research those stocks that meet our value criteria and only those stocks that have the greatest potential to recover to their fair value within the medium term, will be chosen.

Snapshot	Objective
Style	
Size	
Asset Mix	
Number of Stocks	
Volatility/Risk	



Asset split at 01/06/2007
Source: Irish Life Investment Managers



Irish Life

Fund Performance

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Market Leading Funds



Irish Life

- Top Managed Fund over 3 months – DAF
- Most Consistent Fund – ILIM Consensus
- Best performing Specialist Fund – Fidelity India China
- Leading Property Fund – Property Portfolio Fund
- Top Active Manager (Mercer survey) over 5 years – ILIM

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Irish Life
Investment Managers

Consensus Record vs. The Median Fund

Analysis of Returns	Rolling 3 Year	Rolling 5 Year
Observations since fund inception	105	81
Ahead/Matching Median Fund	89 times 85%	80 times 99%
Performance relative to median :		
Average	0.5%	0.6%
Best	2.3%	1.5%
Worst	-0.4%	-0.1%

Example of rolling three year observations are from 01 Jan 1996 – 31 Dec 1998; from 01 Feb 1996 – 31 Jan 1999; from 01 Mar 1996 – 28 Feb 1999 etc.

Example of rolling five year observations are from 01 Jan 1996 – 31 Dec 2000; from 01 Feb 1996 – 31 Jan 2001; from 01 Mar 1996 – 28 Feb 2001. etc.

Data as at 01 September 2007.

**ILIM won the 2007 Investment Management Excellence Award
at the KPMG Financial Services Excellence Awards.**



Consensus Fund Performance

% at 30 September 2007	YTD 2007	1 Year	3 Years	5 Years	10 Years
	%	%	% p.a.	% p.a.	% p.a.
Irish Life Consensus	1.3	7.3	14.0	12.7	7.7
Average Manager	0.7	7.0	13.0	11.7	7.0
Outperformance	0.6	0.3	1.0	1.0	0.7
Ranking	7/17	9/17	4/15	5/13	3/12

Delivering on its objective...consistently ahead of the average managed fund performance since inception.

Source: Mercer Pooled Fund Survey

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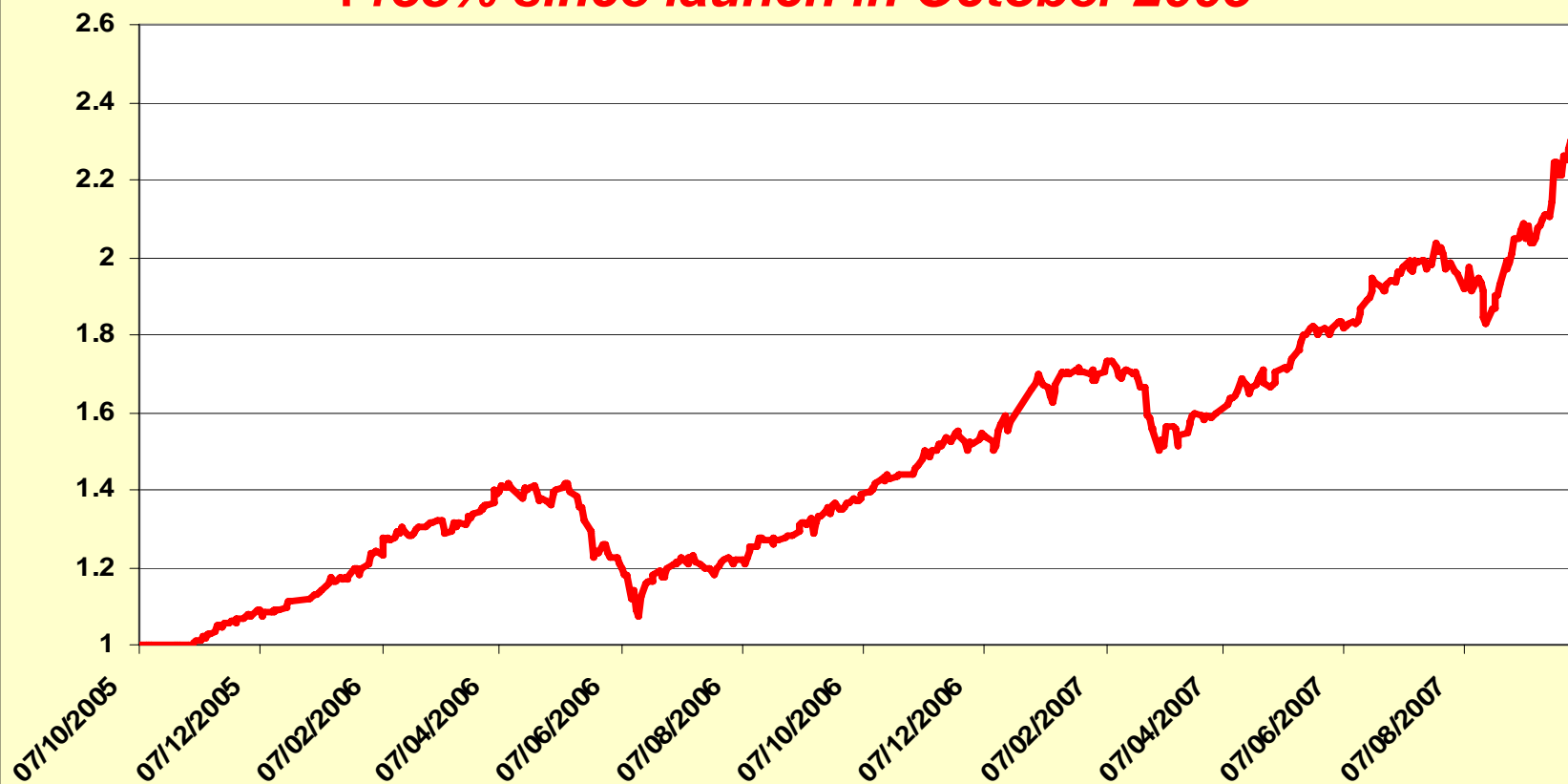
India China



Irish Life

Fidelity India China since launch

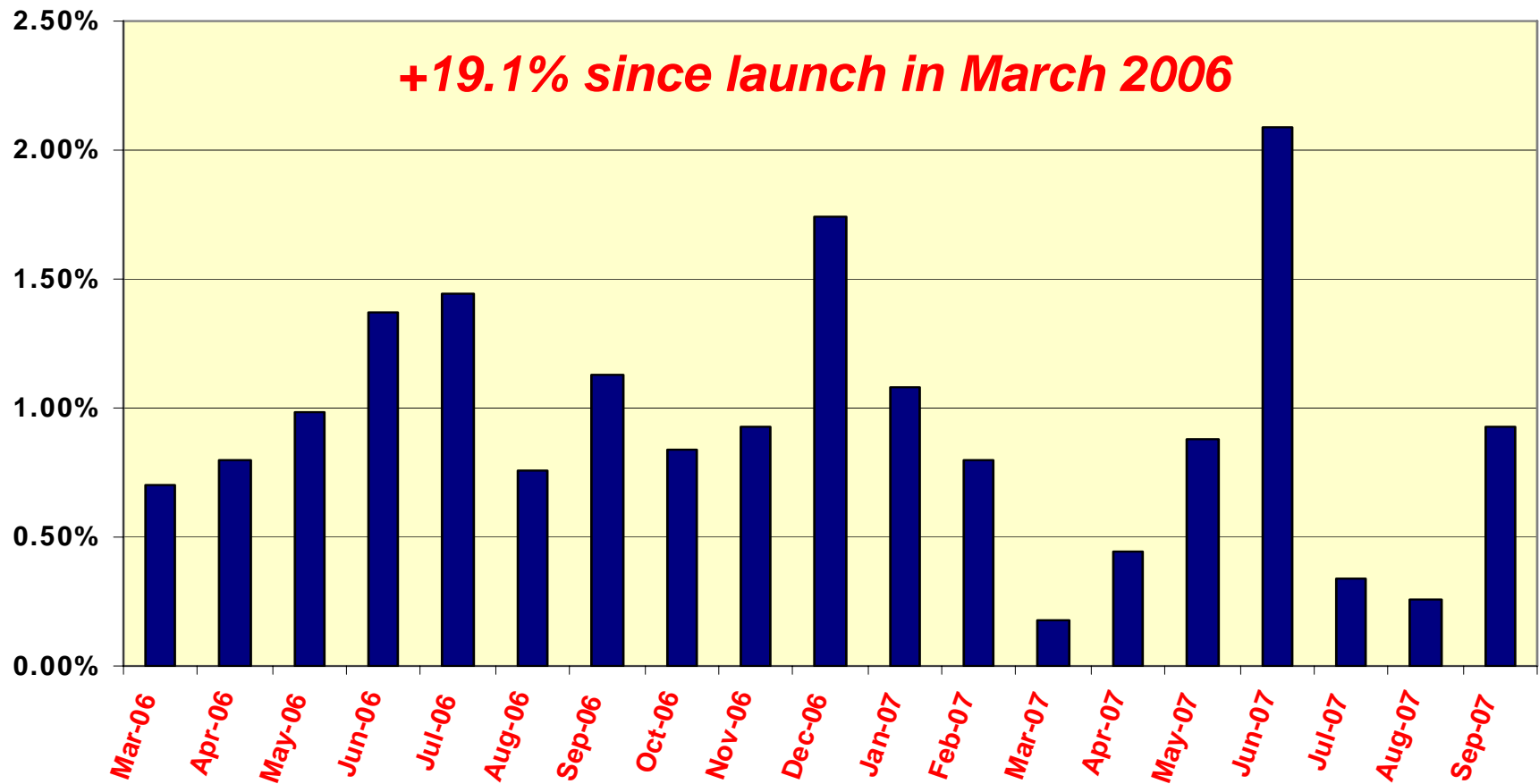
+138% since launch in October 2005



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Property Portfolio Fund Monthly Performance

+19.1% since launch in March 2006



Fund Performance Figures

Figures up to the 01/10 /2007



Irish Life

Fund	1 Mth	1 Yr	3 yrs p.a.	5 yrs p.a.	10 yrs p.a.
ILIM Indexed Funds					
Consensus Fund	-0.20%	7.76%	14.44%	13.12%	8.11%
ILIM Actively Managed Funds					
Active Managed Fund	-0.38%	8.49%	14.74%	13.89%	8.02%
Global Opportunities Fund	-0.73%	9.35%	16.40%	15.56%	6.98%
Pension Property Fund	3.94%	16.08%	21.91%	17.01%	18.62%
Property Portfolio Fund	1.13%	13.73%	N/A	N/A	N/A
Fidelity Funds					
Fidelity India China Fund	12.66%	71.10%	N/A	N/A	N/A
Fidelity European Opportunities Fund	2.84%	21.48%	N/A	N/A	N/A
Bloxham Funds					
Bloxham High Yield Fund	-2.89%	2.71%	14.78%	N/A	N/A
Bloxham Contrarian Fund	-5.32%	3.74%	14.07%	N/A	N/A
Bloxham Intrinsic Value Fund	-2.68%	0.22%	10.95%	N/A	N/A
Bloxham					
Logic	-0.66%	N/A	N/A	N/A	N/A
Other Funds					
Indexed Irish Equity Fund	-6.34%	-2.83%	14.92%	18.20%	10.80%
Indexed European Equity Fund	1.44%	16.54%	22.11%	19.52%	8.41%
Indexed North American Equity Fund	-0.20%	5.02%	9.39%	8.25%	4.47%
Indexed Pacific Equity Fund	7.21%	36.43%	28.41%	22.21%	9.20%
Indexed Commodities Fund	5.25%	N/A	N/A	N/A	N/A



Irish Life

Marketing & Sales Support

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Pension & Investment Options



Irish Life

Pension & Investment Options

Irish Life's pension and investment funds at a glance



Irish Life

More Options for Your Future

A guide for financial advisers.

For Financial Advisers only

Fund Performance Figures

Figures up to the 01/10/2007

Fund	1 Mth	1 Yr	3 yrs p.a.	5 yrs p.a.	10 yrs p.a.	Annualised growth since launch*
ILIM Indexed Funds						
Consensus Fund	-0.20%	7.76%	14.44%	13.12%	8.11%	10.70% (01/1996)
Global Equity Fund	-0.12%	9.60%	16.73%	15.19%	N/A	3.63% (04/2000)
ILIM Actively Managed Funds						
Capital Protection Fund**	0.10%	4.10%	4.28%	3.46%	4.86%	5.82% (01/1997)
Active Managed Fund	-0.38%	8.49%	14.74%	13.89%	8.02%	13.89% (04/1978)
Global Opportunities Fund	-0.73%	9.35%	16.40%	15.56%	6.98%	9.53% (01/1997)
Pension Property Fund	3.94%	16.08%	21.91%	17.01%	18.62%	18.67% (01/1997)
Property Portfolio Fund	1.13%	13.73%	N/A	N/A	N/A	15.12% (03/2006)
Irish Property Fund	1.75%	12.16%	16.72%	N/A	N/A	15.31% (01/2004)
UK Property Fund	-0.87%	7.54%	11.11%	N/A	N/A	12.34% (01/2004)
ILIM Long Bond	-0.41%	-4.02%	3.62%	N/A	N/A	4.46% (02/2004)
Diversified Assets Fund	1.00%	7.85%	N/A	N/A	N/A	7.22% (09/2006)
ILIM Protected						
Protected Consensus Series 1	0.34%	4.73%	N/A	N/A	N/A	3.92% (04/2006)
Protected Consensus Series 2	0.34%	4.93%	N/A	N/A	N/A	4.13% (05/2006)
Protected Consensus Series 3	0.15%	6.26%	N/A	N/A	N/A	10.61% (06/2006)
Protected Consensus Series 4	0.42%	5.49%	N/A	N/A	N/A	8.58% (07/2006)
Fidelity Funds						
Fidelity India China Fund	12.66%	71.10%	N/A	N/A	N/A	55.83% (10/2005)
Fidelity European Opportunities Fund	2.84%	21.48%	N/A	N/A	N/A	24.61% (10/2005)
Fidelity Managed International Fund	3.42%	15.20%	16.98%	11.56%	N/A	-0.07% (05/2001)
Fidelity Portfolio Select Growth Fund	1.24%	13.93%	N/A	N/A	N/A	14.68% (10/2005)
Fidelity Global Property Shares	1.58%	N/A	N/A	N/A	N/A	-11.38% (5/2007)*
Fidelity Global Special Situations Fund	2.35%	N/A	N/A	N/A	N/A	-4.51% (5/2007)*
Blocham Funds						
Blocham High Yield Fund	-2.89%	2.71%	14.78%	N/A	N/A	16.79% (03/2003)
Blocham Contrarian Fund	-5.32%	5.74%	14.07%	N/A	N/A	14.56% (03/2003)
Blocham Intrinsic Value Fund	-2.68%	0.22%	10.95%	N/A	N/A	13.75% (03/2003)
Blocham						
Logic	-0.66%	N/A	N/A	N/A	N/A	-2.94% (5/2007)*
Perpetual Investments Funds						
PI International Shares Fund	1.13%	4.09%	N/A	N/A	N/A	7.43% (07/2005)

Fund Performance Figures

* Where fund is less than one year old the figures reflect the performance since the fund launch.
 ** The Capital Protection Fund is the new title for the previously named Guaranteed Fund.

ILIM Monthly Sales / Marketing



Irish Life

Protected Consensus Bond

August 2007

Diversified Assets Fund

August 2007

Protected

Protected Consensus Bond
Built-in security
1. The amount is
2. A unique bond
3. A unique bond

How the Protected
At the start, 80%
will be based on
will change down

• If the Consensus
The level of the P
of the Consensus
of that growth at
maximum of 100
to the Consensus

• If the Consensus
The level is linked
reduced, and the

The initial investment

Consensus Fund 80%
Shares 62%
Property 4%
Bonds 10%
Cash 4%

This will change over time

Investing in the Diversified Assets Fund

Lower risk than managed
The Diversified Assets Fund has
but with a lower level of risk than
the return potential of a managed

No.1 'Managed' Fund in
July was another difficult period
almost 3% on average

However the unique investment
month in a row. Overall, strong
compensated for the weakness in

Global equity, with the exception
The bond market had a much
the month

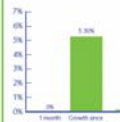
The fund's property investments
The main commodities sector was
agricultural/foodstuff has continued

Our investment pedigree
The Diversified Assets Fund is
with almost 400 billion of assets

ILIM's ability to consistently deliver
at the top of investment tables in
• KPMG 2006 & 2007 Award
• 2004, 2005, 2006 Money

How Diversified Assets Fund

Actual performance



(The above figures are before tax and costs)

Consensus Fund

August 2007

Investing in the

• Irish Life Investment
this area, currently

• Over €6.6 billion

• The Consensus Fund

• An average return of 8%

• The Consensus Fund is
(Source: Morningstar)

Key benefits

• By taking the average
with reference to the

• Managing assets in line

• High equity content (as

How Consensus

Annualised performance



(Source: Irish Life and Morningstar)

Warning: Past performance

Warning: The value of your

Warning: Select Portfolio

Property Portfolio Fund

August 2007

How the Property Portfolio Fund works

The fund gives access to the potential benefits of commercial property across a wide range of countries, sectors and property managers. It will invest initially in a mix of over 380 prime property investments currently in Ireland, the UK and across 13 other European countries. The Property Portfolio Fund will invest in a mix of direct and indirect property investments. The indirect property investments will be used to give the fund access to top quality property investments in overseas markets.

Initial investment mix



The types of properties



Key features

Commercial property

Opportunity to access a very well-diversified portfolio of commercial property investments.

Wide range of prime investments

Invests currently across a mix of prime Irish, UK and European property investments.

Invested across each property sector: retail, office and industrial, with a wide range of tenants.

Local managers for local property expertise

Ireland: Irish Life Investment Managers (ILIM)

UK: ILIM for direct property investments, indirect managers currently include CBRE, UBS and Schroders.

Europe: Henderson Global Investors currently manage our European property investments. They currently invest in 20 specialist property funds looked after from some of Europe's top fund managers.

Open-ended property fund

You can invest on a daily basis and the fund managers can actively manage the asset mix to take account of changing market conditions.

Borrowings

The UK and European parts of the fund will use borrowings to increase the amount of property that the fund is invested in. This gives the fund the potential for enhanced returns and may also give enhanced losses if the properties fall in value.

Hassle-free property investing

There's no dealing with tenants, estate agents and solicitors. Plus there's none of the tax paperwork. We take care of all of this for you.

Property Fund performance

Fund

Property Portfolio Fund

1 month 0.42%

6 months 4.90%

1 year 11.87%

Performance since fund launch 17.92%

(March 2006)

These figures are before tax and net of management charges



Irish Life
more options for your future



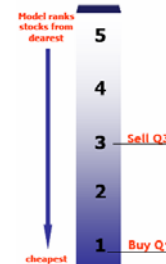
ILIM Update - Consensus Fund

As at 01 August 2007



How We Do It.....Science

- We use our proprietary quantitative model, based on sound financial theory to calculate "fair value" for over 3,000 international equities
- We compare the "fair value" with the price today for each stock
- We rank them in terms of attractiveness (in Quintiles) on this comparison
- Those stocks that currently trade at the largest discount to "fair value" become our Investible Universe - (Quintile 1)
- Our Equity Analysts work with these Quintile 1 stocks divided up on a sector basis.



Irish Life Investment Managers

8

ILIM won the 2007 Investment Management Excellence Award at the IFAI Financial Services Excellence awards.



Support Material



Irish Life

Pension & Investment Options

Irish Life's pension and investment funds at a glance

For Financial Advisers Use Only

Investment News

A new range of exciting investment opportunities



A guide for financial advisers.



These aren't just any investments. Each of our new investment options has been carefully selected and hand-picked by our Investment Team, each option is different to anything in our existing range and to the Irish investment market in general.

Today we are launching five exciting and innovative solutions to help you to meet the needs of your pension and investment clients. Each option is brought to you from a leading investment manager that you know and trust.

Our five new options

Fund	Manager	What the fund does
Diversified Assets	Irish Life	A new generation balanced fund – a mix of shares, property, bonds and commodities. This is the first managed fund in Ireland to give exposure to commodities. The unique combination has been purpose-built with the aim of giving low or nil, then typical managed funds but with good growth potential.
Logic	BLOOMHAM	This is a new service that gives exposure to a mix, blended by Bloomham from Irish Life's range of pension and investment funds. Bloomham will seek to deliver out-performance by combining a mix of different funds, fund manager styles and active asset allocation.
Global Property Shares	Fidelity	The Fidelity Global Property Shares Fund invests in highly liquid Real Estate Investment Trusts (REITs) and listed property securities from around the world. The fund aims to benefit from the strong growth in property securities around the world and the growing Global REITs market.
Global Special Situations	Fidelity	The Fidelity Global Special Situations Fund uses a 'go anywhere' approach to finding investment opportunities right around the world. Its unconstrained mandate allows the fund manager to use some of the best investment ideas and opportunities unearthed from right across Fidelity's global research resources.
Commodities	Irish Life	The Commodities Fund gives you exposure to the '10th' asset class. Our fund is designed to deliver broad exposure to all commodities – unlike other commodities funds which have a very high oil and energy exposure. Commodities have historically given equity-like returns to long-term investors. However they tend to behave differently to all other assets, making them very attractive for their diversification benefits.

Warning: Past performance is not a reliable guide to future performance.

Full details for each of these exciting new investment options are given in their fund fact-sheets. Please contact your Account manager for further information.

This information is for financial advisers only. The value of investments may go down as well as up.



new options for your future

Irish Life is regulated by the Financial Regulator

LA 5074 (REV 04-07)

A guide to REITs

This item is for Investment Professionals only and should not be relied upon by private investors.

Complete Solutions



Changing the property landscape



Weather-proofing to investment portfolios

A full spread of commodity assets (1 April 2007)



Choice at the Commodities market

The increasing demand for raw materials from a strong global economy has supported the performance of commodities. In particular the energy and agricultural sectors have benefited from the industry intensive demands of China. The IMF has forecast growth of 10% for China in 2007 and 2008.

The supply of commodities cannot respond quickly to demand. It can take years of research and development to unearth oil or energy sources and to mine industrial or precious metals. The oil companies are increasing their spend in these areas but it will take many years for these new sources to deliver supplies.

Concerns about political tensions in the Middle East have supported commodity prices. There play a significant part in underpinning the potential supplies in the energy sector. Efforts to unearth alternative sources of energy have resulted in a focus on the benefits of commodities such as corn, for their use as a bio-fuel. The combination of this, and the resultant reduction in the amounts of corn available as a foodstuff, has significantly supported the growth in the price of corn.

The benefits of commodities as a diversifier has driven the demand from institutional and new Retail investors. This has resulted in many investment managers increasing their exposure to commodities in recent times.

Ask your Account Manager for further information about the Irish Life Commodities Fund.



more options for your future

INSIDE THIS BULLETIN:
EXCLUSIVE INTERVIEW WITH JORNA
CORPORATION - PAGE 3
STRUCTURE AND POSITIONING OF
GLOBAL SPECIAL SITUATIONS - PAGE 5

We want to understand how much I make if I'm right, and how much I lose if I'm wrong. Jimma Kothman - interview page 3

Signature.

unique investment solutions



More options for your future

January 2007

ch helps Global
ieve strong start



Since 2006, was created from the split of Fidelity's corporate world and utilizing Fidelity's worldwide asset allocation a new approach to

D FILLED WITH UNITIES

As an individual company level, there are some 100,000 listed companies globally, as opposed to just 700 in the main UK market, and within the OECD world index 100 companies are represented.

In addition, investing globally opens up significantly more choice to each sector, as shown in the chart below.



Source: OECD Index, March 2006, p. 100



EUROPEAN EQUITIES

A COMPLEX MARKET



Being predictable can be brilliant



Particularly when your average return is over 10% a year*

Steve Davis isn't known for varying his routine. But with 73 professional snooker titles under his belt, he does prove that being predictable can be brilliant – a bit like the Irish Life Consensus Fund. Consistently among the highest performing funds in Ireland,



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the Consensus Fund has given an average return of over 10% a year over the past 10 years. To find out how you can get more for your money contact your financial adviser, drop into your local permanent tsb branch or contact Irish Life.

For Financial Advisers only





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Investment Perspective

For Financial Advisers only



MARKET PEAKS DON'T MATTER



UK STOCKMARKET

+ 14.3% pa

+ 13.8% pa

+ 13.1% pa



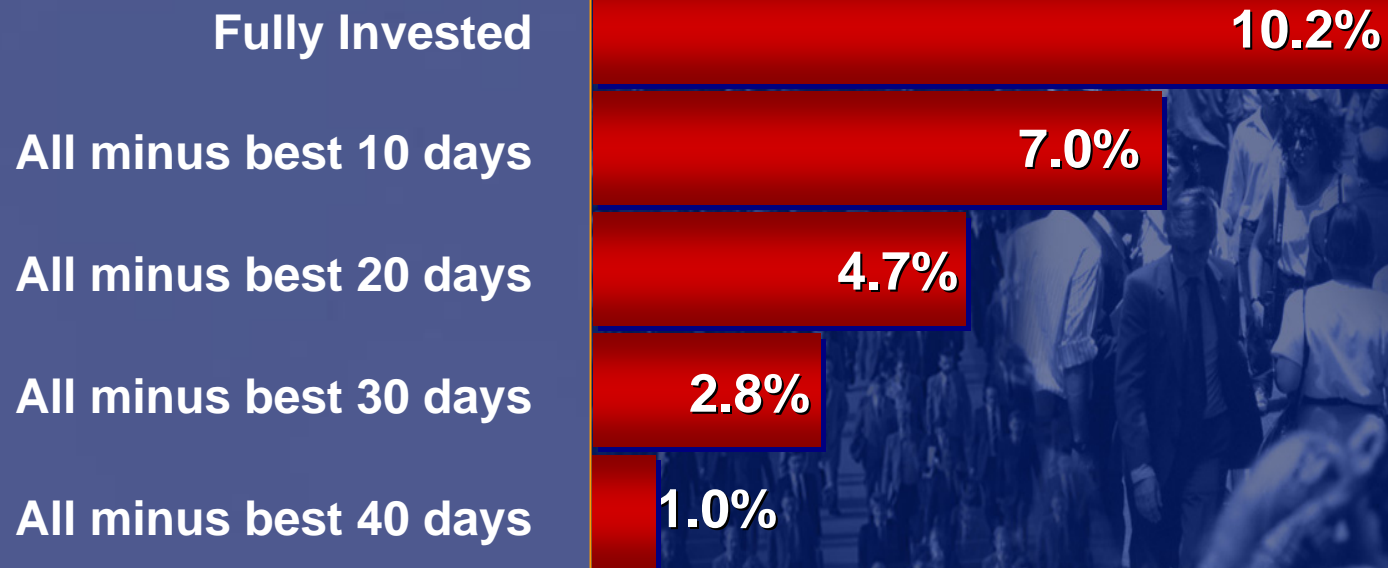
Investing at
market high

Investing at
market low

Investing on
1st January

Source: Fidelity's research, calculated using MSCI UK total return Index, local currency, on monthly basis 1.1.1973 - 31.12.2005

THE UK – MISSING THE BEST DAYS MATTERS



**Missing the best days
can seriously harm performance**

Please note past performance is not a guide to future returns

FTSE All Share annualised returns – 28/06/91 to 30/06/06.

Source: Fidelity. Indices in local currency, total returns



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Sir John Templeton was asked...

When's the best time to invest?

“When you have money”

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Product Enhancements to Life Cash cover and Life Home Cover

- Hospital Cash Cover and Accident Cash Cover
- Improved children's life and SIC benefits
- Free Accidental death benefit while being underwritten on Life Home & Cash Cover
- Guaranteed payments - premiums guaranteed for the chosen term on Life Cash Cover

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The combination of fantastic value, commission flexibility and unrivalled range of investment funds is proving a winner!

To help you even further give unbeatable value to your customers, for the months of October and November, we are increasing our standard allocation rates for both single and regular Complete Solution plans:

	Extra Allocation	Total Allocation
Up to €9,999		100.0%
€10,000 to €19,999	0.5%	100.5%
€20,000 to €29,999	1.0%	101.0%
€30,000 to €39,999	1.5%	101.5%
€40,000	2.0%	102.0%

Irish Life announces Autumn Special offers in time for Pensions season giving your client more value!



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*“A great time to
invest with Irish Life”*

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- *Past performance is not a reliable guide to future performance. The value of investments may go down as well as up.*