

Core Explore



A new strategy for a changed investment landscape

The combination of significant market events taking place within a short period, such as the Technology bubble and the Banking crisis, has meant that investors have become more cautious about being exposed to a single, or a small number of, traditional assets. The last decade has shown us all that we need to have investment strategies that may be better positioned to handle a landscape where more frequent market volatility can occur.

With Core and Explore you can choose from a very clear menu of the highest quality investment options to tailor portfolios for the individual needs of your clients. These funds are underpinned by our key principles of diversification and transparency.

The key to a successful portfolio is creating the right mix of assets. We believe that using the options within our Core and Explore approach, either on their own or as a combination, can deliver the best mix for your clients' specific investment and pension needs.

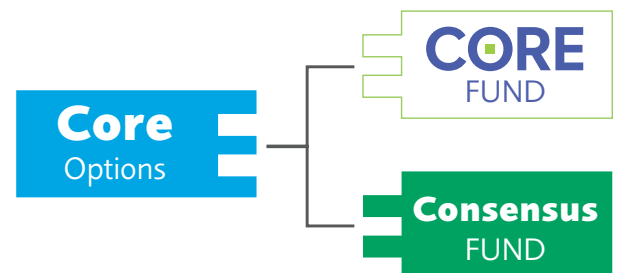


Core Options

CORE and Consensus are Irish Life Retail's two flagship funds that offer choice and flexibility for investors and advisers. Both aim to deliver potential returns of mid to high single digits over the long term, but with different combinations of underlying assets and risk / volatility levels.

The key difference between CORE and Consensus is the lower equity weighting and significant allocation to alternative assets in CORE. By having a greater mix of alternative investments than the average managed fund, CORE gives a more diversified fund with lower volatility, while aiming to achieve returns similar to the average managed fund.

CORE and Consensus are designed to be the anchor funds and the remaining investment choices can be selected from the Explore options to help you tailor portfolios to your clients' individual needs.



Core Explore

Explore Options

Depending on your client's individual circumstances, you may feel it necessary to add other funds to your client's overall portfolio, depending for example on your client's risk level and the asset mix in their current portfolio.

To help you choose, we have grouped our Explore options into 3 categories. By using any of our 3 Explore categories on their own or in combination with other Core and Explore options, you can tailor your client's portfolio to meet their specific needs.

Self Invested Fund

The Self Invested Fund gives your client personal control over the investment decisions and asset selection. Your client can choose from property, mortgages, deposits accounts, publicly quoted stocks, shares and government bonds, regulated collective instruments such as unit trusts.

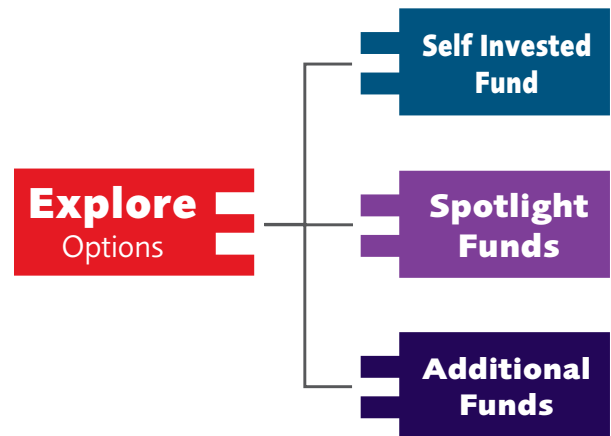
Spotlight Funds

Irish Life will highlight to you a number of funds in different asset classes which allow you to tailor the portfolio to your specific client needs. The Spotlight Funds can help build a more client-specific portfolio and the funds selected within this group, we believe represent some of the best opportunities, depending on the asset class.

The funds we add to Spotlight are carefully selected from Irish Life's complete range of funds and are managed by institutions your clients may know and trust, including:

- Irish Life Investment Managers
- Fidelity International
- Bloxham

All of the asset classes are generally represented and this allows you to build unique portfolios from the sectors in the markets that we feel represent the best value.



We will review the selection of Spotlight Funds from time to time and these are subject to change. This does not constitute investment advice and has not been prepared based on the financial needs or objectives of any particular person, and does not take account of the specific needs or circumstances of any person.

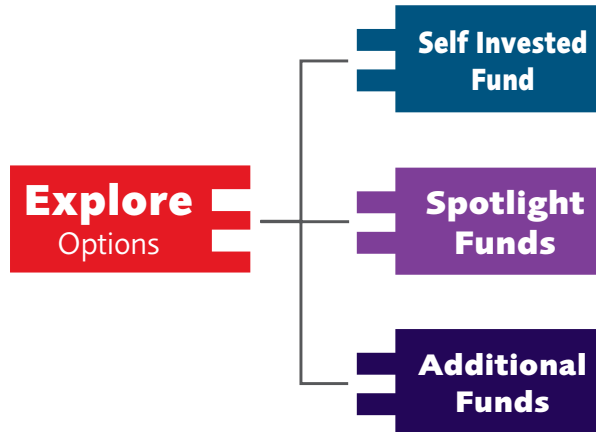
Additional Funds

Your client can also select from the additional funds that complete the full range of options that we provide. These include a wider range of ILIM, Fidelity and Bloxham Funds.

On the following page you can find a full range of our Core and Explore fund options. This range can change from time to time. Please see our Pensions and Investments Guide for full details of the products that these funds are available on.

Core Explore

A glance through our Explore Options



Self Invested Fund

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Spotlight Funds

Irish Life will highlight to you a number of funds in different asset classes which allow you to tailor the portfolio to your specific client needs.

Irish Life Investment Managers

- Indexed Euro Corporate Bond Fund
- Indexed Euro short dated bond fund
- Indexed Emerging Markets Equity Fund
- Dynamic Global Equity Fund
- Infrastructure Equities Fund
- UK Property Fund
- Indexed Commodities Fund

Fidelity International

- Fidelity European Opportunities Fund
- Fidelity India China Fund

Bloxham

- High Yield Fund

Additional Funds

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Irish Life Investment Managers

- Capital Protection Fund
- Global Cash Fund
- Pension Protection Fund
- Safe Deposit Fund
- Global Opportunities Fund
- Global Select Fund
- Indexed European Property Shares Fund
- Active Managed Fund
- Eurasia Property Fund
- Eurasia Property Plus Fund
- Pension Property Fund
- Property Portfolio Fund

Fidelity International

- Fidelity EMEA Fund
- Fidelity Global Property Shares Fund
- Fidelity Global Special Situations Fund
- Fidelity Managed International Fund
- Fidelity Multi Asset Strategic Defensive Fund

Bloxham

- Contrarian Fund
- Intrinsic Value Fund
- Logic Fund

Core Explore



Our Core and Explore Principles

Irish Life's Core and Explore Options are based on some key principles including:

- Use of funds which track world-wide indices where appropriate, benefiting from the world-class indexation skills of Irish Life Investment Managers
- Use of specialist active managers where performance is rewarded
- A focus on funds where risk management and diversification in order to achieve return optimisation is the priority over pure return maximisation.



Core and Explore – promoting the importance of Financial Advice

As a financial adviser, it is your responsibility to assess your customer's risk level. You should be aware that adding different funds to the Core Options to make up your customer's portfolio could change the risk and volatility level of the total investment - the risk and volatility levels could move up and down depending on the funds being added. You need to be happy your customers overall portfolio will match their risk profile.

Irish Life's views expressed in this document have not been prepared based on the financial needs or objectives of any particular person. It cannot be taken to be a personal recommendation for any person. Any comments on specific funds are intended as an objective, independent view in relation to that fund generally and not in relation to its suitability to any specific person.

With Core and Explore you can choose from a very clear menu of the highest quality investment options to build and tailor portfolios for the individual needs of your clients. These funds are underpinned by our key principles of diversification and transparency. The key to a successful portfolio is creating the right mix of assets. We believe that using the options within our Core and Explore approach, either on their own or as a combination, can deliver the best mix for your clients' specific investment and pension needs.

For more information on Core and Explore, please contact your Account Manager today.

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

This is not a customer document and is intended for financial advisers only. Whilst every care has been taken to ensure that the information is accurate, Irish Life Assurance plc does not accept responsibility for errors contained in this document. The contents of this document does not constitute investment advice and has not been prepared based on the financial needs, objectives or specific needs of any particular person. Information is correct as at April 2010.

Irish Life Assurance plc is regulated by the Financial Regulator



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