

Why Irish Life for Investments?

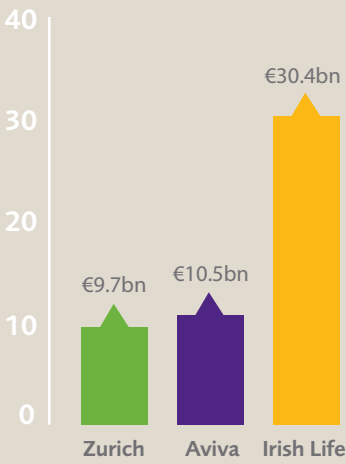
IRELAND'S NUMBER 1 INVESTMENT MANAGER

We are Ireland's Number 1 Investment Manager when it comes to the amount of money we manage for Irish people. Currently we manage more than €32 billion of assets. (Source: Irish Life Investment Managers, February 2012)

CONTINUED STRONG INVESTMENT FLOWS

Irish Life Investments in 2011 - up 12% on 2010 (Source: Irish Life Investment Mangers, February 2012). So even though we are the market leaders, we're consistently continuing to grow our market share.

Ireland's Number 1 - Assets Under Management



The table above shows the assets under management for the investment managers of the above companies 31/12/2011

Source: Irish Association of Investment Managers

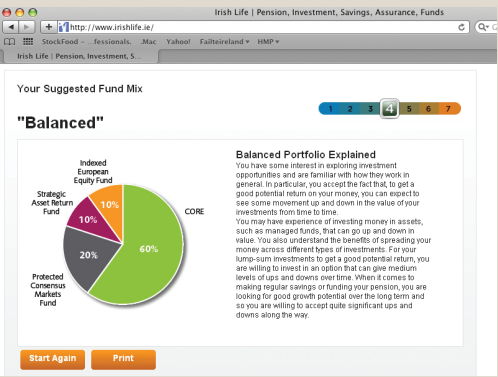
WIDE RANGE OF INVESTMENT OPTIONS

Investment solutions for all needs. We have an extensive range of investment options from deposits right through to specialist equity funds. We are leaders in Ireland at delivering innovative risk management solutions across a range of multi asset-funds.

World leading managers including Fidelity, Davy, Henderson Global Investors, Abbey Capital, GMO, PIMCO, Amundi and Hermes are available on our platform.

DEDICATED TOOLS TO HELP BUILD PORTFOLIOS

On Bline, our dedicated online broker website, you can access ready made portfolios by risk rating. Simply complete the risk questionnaire and suggested portfolios are built using the range of funds available on the Irish Life platform.



This document is a summary guide for Financial Advisers to some of the features of a number of our funds. You should read our Fund Guide for more information in relation to these and other funds, including the fund charges applying and which products they are available under. Details are also available about the use of external managers, their key features and associated risks. Irish Life's views expressed in this leaflet have not been prepared based on the financial needs or objectives of any particular person and should not be taken as a personal recommendation for any person. Whilst every care has been taken to ensure that the information is accurate Irish Life does not accept any responsibility for errors contained in this document.

PROTECTED CONSENSUS MARKETS FUND GUIDE
It is important to read our 'Protected Consensus Markets Fund Guide' before investing in this fund. It includes full details on the protection provided and outlines our contract with Deutsche Bank AG. The guide highlights that restrictions apply in certain circumstances including instances where the *protected price pledge* may be reduced or removed.

Deutsche Bank AG acting through its London branch provides the *protected price pledge* to us. Deutsche Bank AG is authorised under German Banking law (BaFin - Federal Financial Supervisory Authority) and authorised and subject to limited regulation in the UK by the Financial Services Authority (FSA). Your contract is with us, Irish Life Assurance plc (Irish Life). We have a separate contract with Deutsche Bank to provide the *protected price pledge* in relation to this fund. Deutsche Bank's commitment is restricted to their contract with Irish Life. Our commitment

to you is to pass on the full amount we receive from Deutsche Bank for your investment. We restrict our commitment to you to the amount we actually receive from Deutsche Bank. We will not use any other assets to meet these commitments. This means that if Deutsche Bank cannot pay us what they owe, you may not receive the *protected price pledge*. You will however receive the actual value of the assets in the fund at that date. You do not have a contract with Deutsche Bank and in no event will you be entitled to make a claim directly against Deutsche Bank AG under the protected price pledge.

VOLATILITY RISK RATING EXPLAINED
To help your client choose between funds, we rate the possible level of 'volatility' of each fund on a scale of 1 to 7 (Volatility refers to the potential ups and downs that a fund may experience over time.) A fund with a risk level of 1 is very low risk, and a risk level of 7 is very high risk. You should remember that risk and potential return are closely linked. In other words, investments which are higher risk tend to have higher returns over the long term. Our volatility scale assumes that all investments are held for more than five years. If an investment is held for a short period, it will usually have a greater level of risk than the volatility scale shows.

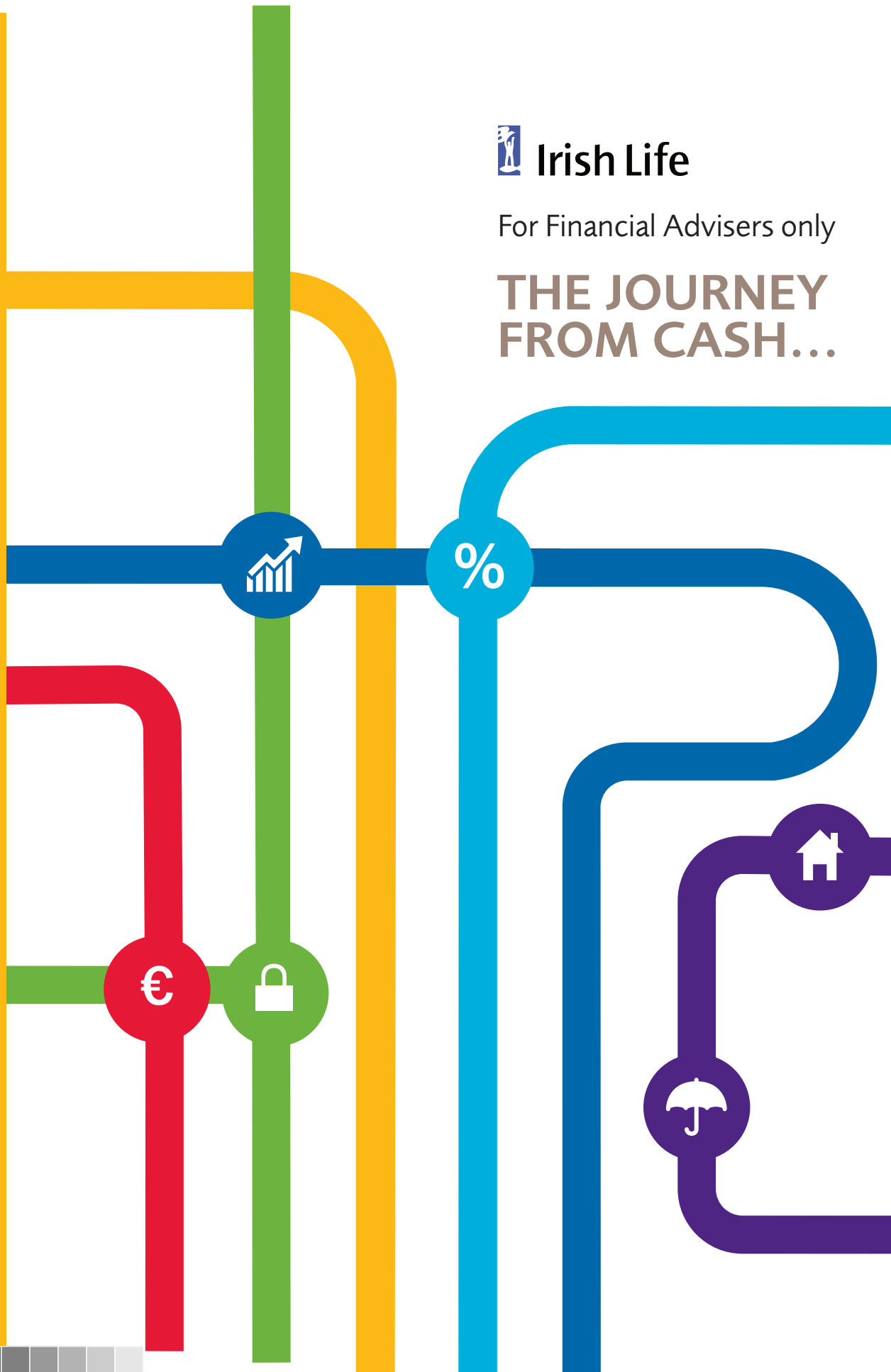
Correct as of September 2012.

Irish Life Assurance plc is regulated by the Central Bank of Ireland.



For Financial Advisers only

THE JOURNEY FROM CASH...



THE FOLLOWING TABLE SUMMARISES SOME OF OUR MAIN LOW TO MEDIUM RISK FUNDS.

FUND NAME	ASSET CLASS/ STRATEGY	VOLATILITY RISK RATING
GLOBAL CASH FUND	CASH	1
SELF INVESTED FUND - DEPOSITS*	CASH	2
INDEXED EURO SHORT DATED BOND FUND	GOVERNMENT BONDS	2
CAPITAL GUARANTEED FUNDS	TRACKER	2
PROTECTED CONSENSUS MARKETS FUND	CPPI	3
STRATEGIC ASSET RETURN FUND	REAL RETURN	3
CORE	MULTI-ASSET	4
VARIOUS	VARIOUS	5
VARIOUS	EQUITIES	6
VARIOUS	EQUITIES	7

* The Self-Invested Fund (SIF) is actually risk rated 7, but it is just the deposit element of SIF that is deemed to have a volatility rating of 2.

CASH, DEPOSITS & TRACKERS AT A GLANCE

1/2

GLOBAL CASH FUND

- > The global cash fund invests in bank deposits and short-term investments on international money markets. It is intended to be a low risk investment, but you should be aware that this fund could fall in value.
- > Currently, it is invested in euro deposit accounts across a range of highly rated international banks.

TRACKERS

- > A wide range of tracker products is available either on a stand-alone basis or via SIF.
- > Currently, there are four providers of trackers within SIF.

SELF INVESTED FUND DEPOSITS

- > Access a range of euro deposit offerings via our Self Invested Fund from a range of seven banks offering varying maturities and interest rates.
- > Deposits chosen under SIF have a volatility risk rating of 2 however SIF has a volatility of 7.
- > A wide range of foreign currency deposit offerings also available.
- > SIF is available for pension investments and approved retirement funds (ARFs).
- > Please see 'Your Guide to the Self-Invested Fund' for further details and important information.

The Self-Invested Fund (SIF) is actually risk rated 7, but it is just the deposit element of SIF that is deemed to have a volatility rating of 2.



We have an extensive range of cash, deposit and tracker options for your clients to choose from.

Risk Rating*	Fund/Asset	SIF	Capital Protected	Credit Rating
1	Global Cash Fund	No	N/A	Min A+
1	Deposits Rabodirect	Y	Y	AA
1	German Govt. Bond	Y	No	AAA
2	Indexed Euro Short Dated Bond fund	No	No	Min BBB-
2	Deposits			
	AIB	Y	Y	BBB+
	Bol	Y	Y	BBB+
	EBS	Y	Y	BBB+
	PTSB	Y	Y	BBB+
	KBC	Y	Y	BBB-
	Investec	Y	Y	BBB
2	Trackers	Y	Y	Depends

WARNING: If you invest in this product you may lose some or all of the money you invest.

WARNING: The value of your investment may go down as well as up.

WARNING: Certain funds may be affected by changes in currency exchange rates.

WARNING: If you invest in a pension product you will not have access to your money until the age of 60 and/or you retire.

WARNING: If you invest in a tracker product you will not have access to your money until the end of the tracker term.

PROTECTED CONSENSUS MARKETS FUND AT A GLANCE

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OBJECTIVE

- > This fund includes a **protected price pledge** which aims to ensure the unit price of the fund will not fall below 80% of its highest value. Please see important information on page 8.
- > This fund follows a dynamic asset allocation process where assets are invested in a mix of the Consensus Markets Fund and the Protected Fund. This mix changes depending on market conditions.

ASSET ALLOCATION

- > The Consensus Markets Fund follows the same asset allocation as the Consensus Fund, but without the allocation to property. The Protected Fund is made up of German and French Government Bonds and cash deposits in European banks.

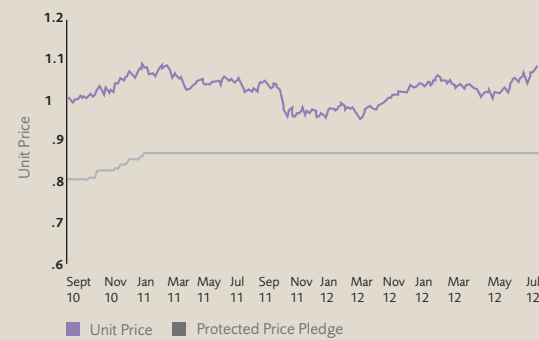
RISK RATING

- > This fund is suitable for investors who are looking for growth potential but with some downside protection built in.
- > The fund is risk rated 3 on our 1 to 7 scale which makes it a medium risk fund.

MORE INFORMATION

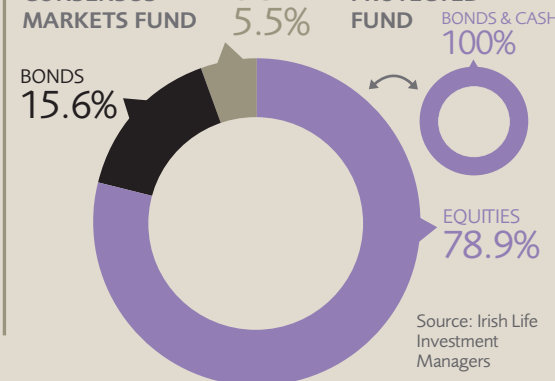
- > Please see 'Protected Consensus Markets Fund Guide' for further details and important information

PERFORMANCE



Source: Irish Life Investment Managers
The Protected Consensus Markets Fund was launched in September 2010. The performance figures given are over a short period only and not indicative of past or future performance. This fund is recommended for a long term investment of 5 years or more.

CONSENSUS MARKETS FUND



Source: Irish Life Investment Managers

Provides growth via the Consensus Markets Fund when markets are performing well and delivers some protection via the Protected Fund when markets fall.

WARNING: Past performance is not a reliable guide to future performance

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STRATEGIC ASSET RETURN FUND AT A GLANCE

3

OBJECTIVE

- The aim of the fund is to generate a real return with lower volatility than equities and the average managed fund over the longer term.

ASSET/MANAGER ALLOCATION

- A multi-asset/ multi strategy fund
- Four world class fund managers:
- > GMO (60%)
- > PIMCO (15%)
- > Amundi (15%)
- > Hermes (10%)

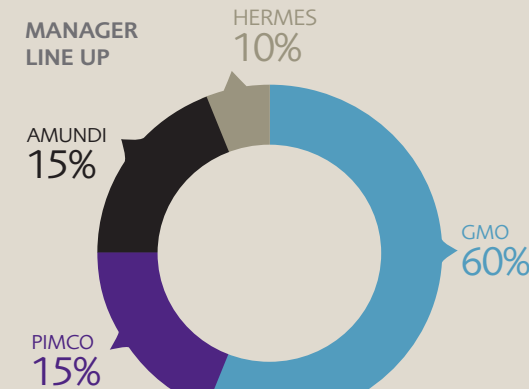
RISK RATING

- Rated 3 on our 1 to 7 scale, which is a medium risk fund.

MORE INFORMATION

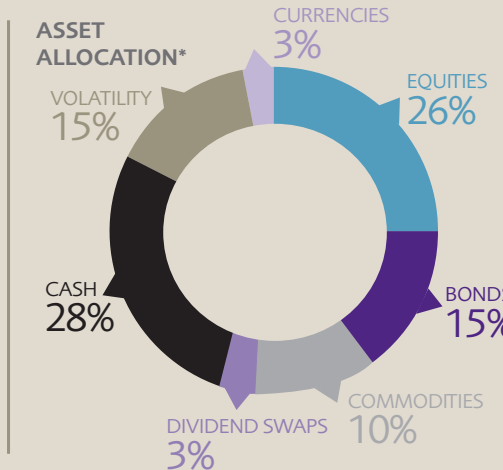
- While the fund can be accessed on a stand-alone basis, if you want a ready made portfolio, CORE will have a 14% allocation to the Strategic Asset Return Fund

MANAGER LINE UP



Source: Irish Life Assurance.
As at August 2012 * the approximate net asset position.
A number of the individual funds can go long and short.

ASSET ALLOCATION*



A transparent multi-strategy fund with robust investment processes delivered by four of the world's leading investment managers.

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

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CORE AT A GLANCE

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OBJECTIVE

- > CORE is designed to achieve returns similar to the average managed fund but with a reduced level of volatility.

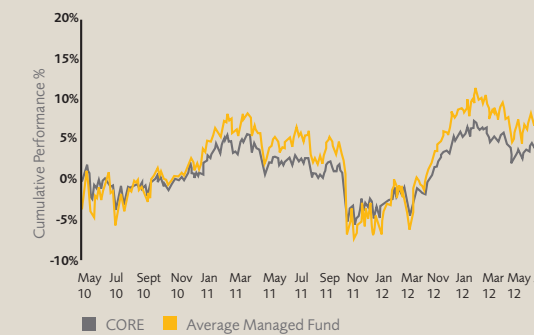
ASSET ALLOCATION

- > CORE combines traditional indexed equity and bonds funds with a significant allocation to the Strategic Asset Return Fund, managed futures, property, and Irish Life Investment Manager's country and currency overlay process.
- > CORE has close to a 20% allocation to alternative assets.

RISK RATING

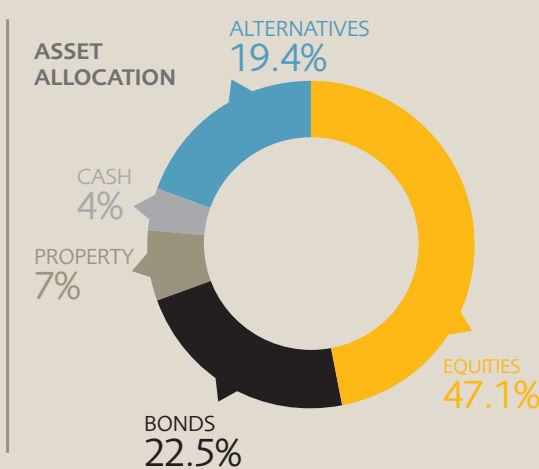
- > CORE is classified as risk category 4 on Irish Life's 7 point risk scale, which is a medium risk fund.
- > Every quarter CORE is re-balanced to its target asset mix to ensure a consistent risk profile.

PERFORMANCE



Source: Irish Life Investment Managers
CORE was launched in May 2010. The performance figures given are over a short period only and not indicative of past or future performance. The fund is recommended for long term investment of 5 years or more. Performances before tax and after any fund charges that apply. Average managed fund performance is the performance of the Consensus Fund.

ASSET ALLOCATION



Source: Irish Life Investment Managers, August 2012

CORE aims to deliver a similar return potential to a typical managed fund but with lower volatility.

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