

Easy Steps Portfolio 4 Fund

Risk/Volatility Scale



Information is correct as at the 30th September 2014

Launch Date: September 2012

How the Fund Works

The Easy Steps Portfolio 4 Fund is suitable for Moderately Adventures investors who:

- Are relatively comfortable with investment risk.
- Aim for higher long term returns and understand that this can also mean some sustained period of poorer performance.
- Prepared to accept significant changes in value to try and achieve better long term returns

This fund is provided by Irish Life Assurance plc, and managed by Irish Life Investment Managers (ILIM). It is developed with Invesco to meet the needs of a specific client risk profile.

For More Information on risk profiles and the funds available to you please see your Invesco fund guide.

How is the Fund Invested?

The fund is managed through a passive (indexed) investment strategy. The fund manager replicates the securities held in the index in the proportion that they are held.

The fund is allocated across the following market indices:

Global Equities:	FTSE ® World Index
Emerging Markets:	MSCI Emerging Markets Index
Small Cap Equity:	MSCI World Small Cap Index
Minimum Volatility:	MSCI World Minimum Volatility Index
Bonds:	Merrill Lynch Government EMU Bond Index/BARCAP Gov EMU Inflation Linked Index
Corporate Bond:	Merrill Lynch EMU Corp. Large Cap Index
Commodities:	Goldman Sachs Light Energy Index
Absolute Return:	Irish Life Strategic Asset Return Fund

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

What is the Target Asset Allocation?

Lower Risk Assets	
Cash	0%
Bonds	30%

Higher Risk Assets	
Equities	50%
Equity Alternatives	20%

Allocations are rebalanced on a quarterly basis back to the target asset allocation.

How has the Fund Performed?

Given that the fund generally follows a passive (indexed) strategy, the fund aims to deliver performance in line with the benchmark index, less any fees and transaction costs.

Period	Quarterly Return	YTD	1 Year	Since Inception (p.a.%)
Easy Steps Portfolio 4	2.9%	9.2%	11.3%	8.2%
Benchmark	3.2%	10.0%	12.5%	9.3%

Returns are quoted net of fees, The fund was launched in September 2012. The performance of contributions in any given year will depend on both the frequency and the duration of the contributions. The Easy Steps Portfolio 4 Fund is managed by Irish Life Investment Managers.

Note: Market conditions may sometimes require us to impose certain restrictions to switches or exits from your pension funds. These restrictions may include a delay in switching funds and/or applying a market value adjustment to the fund.

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

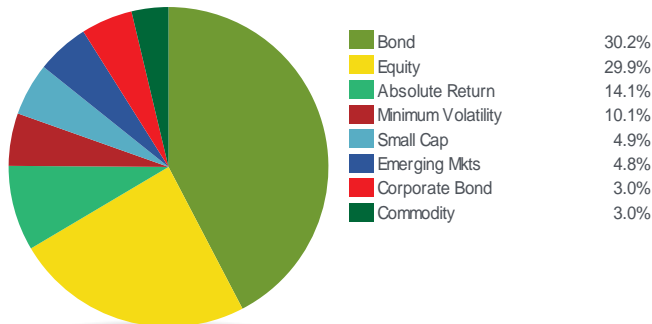
**Warning: These figures are estimates only.
They are not a reliable guide to the future performance of your investment.**



Irish Life

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

Asset Allocation



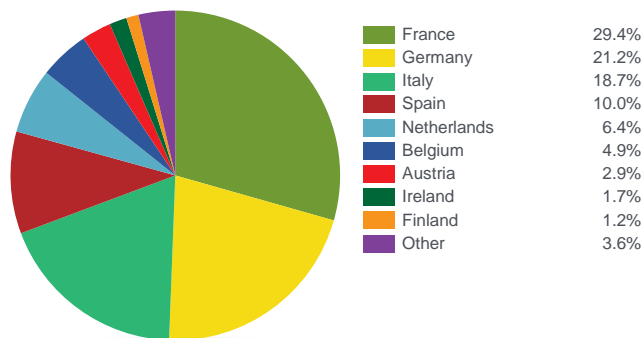
Current allocation as 30/09/2014

Key Characteristics

Number of Stocks Held	2,533
Average Dividend	2.43%
Number of Bonds	303
Number of Countries	12
Modified Duration	7.03
Yield %	0.85%

Warning: This fund may be affected by changes in currency exchange rates.

Country Allocation - Bonds



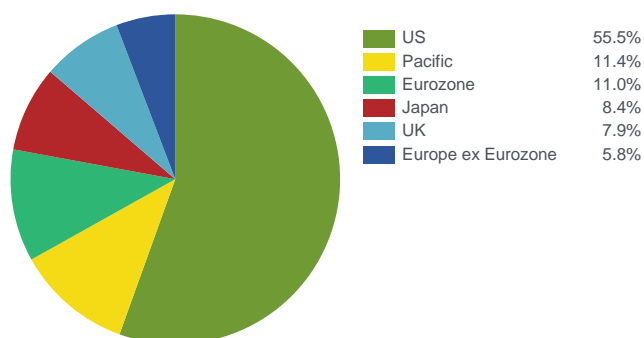
Current allocation as 30/09/2014

Bond Holdings

France	29.4%
Germany	21.2%
Italy	18.7%
Spain	10.0%
Netherlands	6.4%
Belgium	4.9%
Other	3.6%
Austria	2.9%
Ireland	1.7%
Finland	1.2%

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Country Allocation - Global Equities



Current allocation as 30/09/2014

Sector Split

Basic Materials	5.5%
Consumer Goods	13.0%
Consumer Services	10.4%
Financials	21.5%
Health Care	10.7%
Industrials	12.4%
Oil & Gas	8.6%
Other	0.3%
Technology	10.8%
Telecommunications	3.5%
Utilities	3.3%

Top 10 Holdings

Apple Inc	1.7%
Exxon Mobil Corp	1.1%
Microsoft Corp	1.0%
Johnson & Johnson	0.8%
Wells Fargo & Co	0.8%
General Electric Co	0.7%
Nestle SA	0.7%
JPMorgan Chase & Co	0.7%
Chevron Corp	0.6%
Procter & Gamble Co/T	0.6%



Irish Life