

ARF Fund (Lifestyle Options)

Information is correct at 31st December 2014








Fund Description

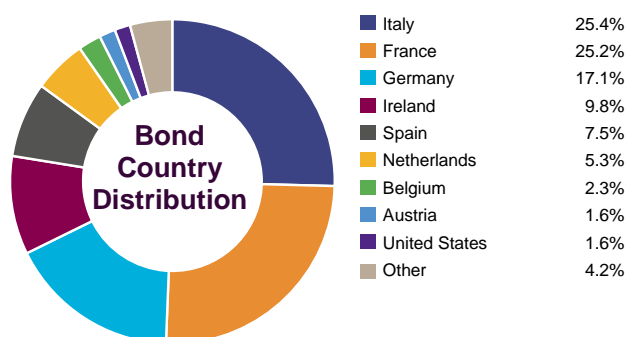
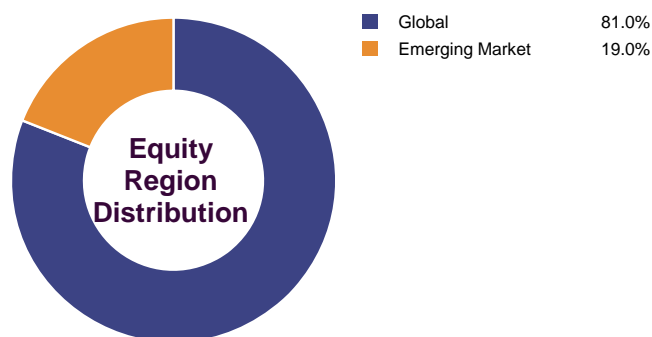
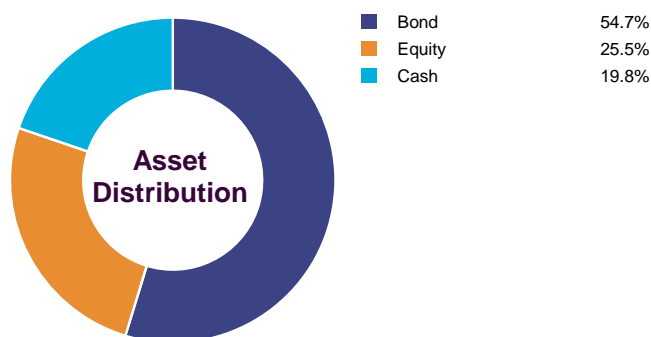
This fund is largely made up of bonds and cash which currently account for about 70% of the fund, with the rest in shares and alternatives (for example emerging market shares). This fund aims to provide moderate returns. This fund is only available as part of our lifestyle options on Complete Solutions.

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

The assets in this fund may be used for the purposes of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it also provides an opportunity to increase the investment return.

Fund Facts

| | |
|-----------------------------|---|
| Objective |  To perform in line with the underlying benchmarks |
| Investment Style |  Indexed |
| Size |  €9.6 million |
| Asset Mix |  Equity, Bonds, Cash and Alternatives |
| Number of Stocks |  3,640 |
| Volatility / Risk |  Low |
| Strategy Launch Date |  11th January 2010 |



Bond Portfolio Credit Quality

| Rating | Fund |
|--------|-------|
| AAA | 21.1% |
| AA1 | 22.0% |
| AA2 | 2.5% |
| AA3 | 1.5% |
| A1 | 10.0% |
| A2 | 3.0% |
| A3 | 2.9% |
| BBB1 | 6.0% |
| BBB2 | 29.8% |
| BBB3 | 1.0% |

This fund is provided by Irish Life Assurance plc and is managed by Irish Life Investment Managers Limited. Allied Irish Banks, p.l.c. is a tied agent of Irish Life Assurance plc. for life and pensions business.

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



Irish Life
AFE-NET-1214

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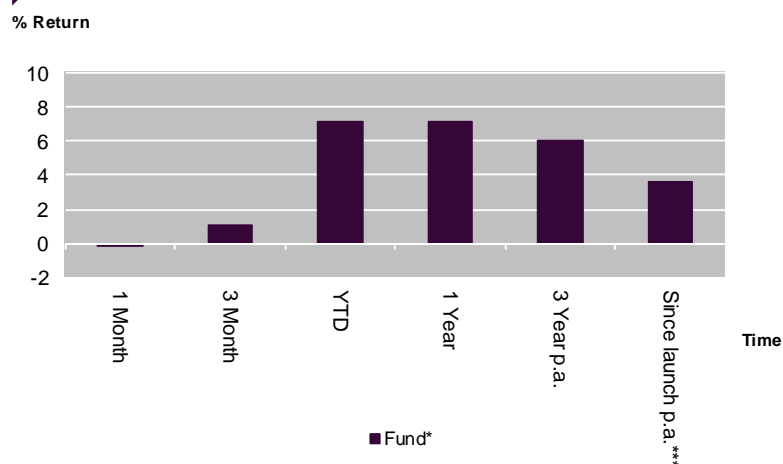
Calendar Year Returns

| | 2011 | 2012 | 2013 | 2014 |
|-------------|--------|--------|-------|-------|
| Fund* | -2.93% | 9.67% | 1.38% | 7.16% |
| Benchmark** | -1.88% | 10.89% | 2.42% | 8.27% |

Performance as at 31/12/2014

| | Fund* | Benchmark** |
|----------------------|--------|-------------|
| 1 Month | -0.08% | 0.02% |
| 3 Month | 1.02% | 1.27% |
| YTD | 7.16% | 8.27% |
| 1 Year | 7.16% | 8.27% |
| 3 Year p.a. | 6.00% | 7.13% |
| Since launch p.a.*** | 3.57% | 4.58% |

Performance chart



* Fund returns are quoted before taxes and after a standard annual management charge of 1.00%. The fund management charge and product charges will vary depending on the terms and conditions of your contract

** Benchmark: The standard against which the performance of the fund is measured. It typically includes market indices or weighted combinations of these as appropriate.

*** Launch Date (for the series used in the above performance illustration) = 19/03/2010
Source: Irish Life Investment Managers

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

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

Allied Irish Banks, p.l.c. is a tied agent of Irish Life Assurance, plc, for life and pensions business.
Allied Irish Banks, p.l.c. is regulated by the central bank of Ireland.
Irish Life Investment Managers is regulated by the central bank of Ireland.
Irish Life Assurance plc is regulated by the central bank of Ireland.



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