

Easy Steps Portfolio 1 Fund

Information is correct as at the 30th September 2014

Launch Date: September 2012

Risk/Volatility Scale 

How the Fund Works

The Easy Steps Portfolio 1 Fund is suitable for Conservative investors who:

- Value protecting their capital over investment returns.
- Are comfortable accepting lower returns for a higher degree of stability.
- Typically primarily seek to minimize risk and loss of capital

This fund is provided by Irish Life Assurance plc, and managed by Irish Life Investment Managers (ILIM). It is developed together 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:

Bonds: Merrill Lynch AAA/AA > 10 Year Government EMU Bond Index

Cash: Short term deposits and other cash like Instruments

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	40%
Bonds	60%

Higher Risk Assets	
Equities	0%
Equity Alternatives	0%

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 1	3.5%	10.4%	9.9%	4.8%
Benchmark	3.7%	11.2%	11.1%	5.7%

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 1 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.**

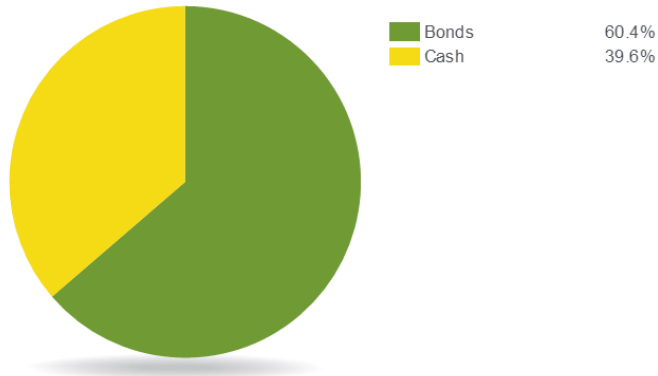


Irish Life

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

Asset Allocation

Key Characteristics

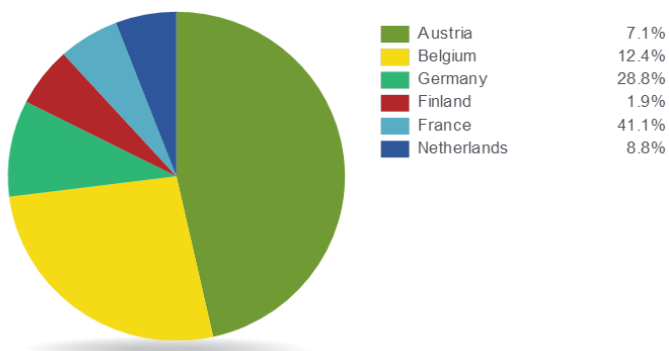


Current allocation as 30/09/2014

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

Country Allocation - Bonds

Bond Holdings



Current allocation as 30/09/2014

Austria	7.1%
Belgium	12.4%
Germany	28.8%
Finland	1.9%
France	41.1%
Netherlands	8.8%

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