

Safe Deposit Fund

A new stop gap investment solution



Low risk fund



If you are concerned about market volatility and unsure when is the best time to invest, then you may be interested in the Irish Life Safe Deposit Fund.

3 great reasons to invest in the Safe Deposit Fund

- **A great investment rate**

You can benefit from an interest rate of European Central Bank (ECB) + 1% until 31 December 2009. This is currently 5.25% gross Annual Equivalent Rate (AER). The current ECB rate is 4.25%, and this is a variable rate and may change from time to time. (See overleaf for rates after this date).

- **Access to switching**

As always, once you are in this fund you can switch part or all of your investment, free of charge and as often as you like into one or more of Irish Life's funds available on your plan.

- **Availability**

In order to give you every opportunity to benefit from the competitive return we have made the Safe Deposit Fund available across the majority of our pension and investment products. You can invest in this fund at new business stage for our pension plans (a 30 day cooling off period will apply), or switch existing investments into this fund.

This is a description of the Safe Deposit Fund, now available on Select, ARF, AMRF and Executive Performance products. Further details about your product and the other funds within this product are contained in your product booklet which should be read in conjunction with this supplement and before an application is completed. Most importantly your booklet describes the risks associated with investment funds and gives an indication of the risk profile and risk ratings. Your financial adviser will help you decide what is best for you.



Irish Life

The Safe Deposit fund is a unit-linked fund. In return for your contributions (less any entry charge) we allocate units to your fund. The value of your investment is linked to the value of these units. The underlying asset in the fund is in a deposit account with **permanent tsb** treasury and the interest rates that it will earn are outlined below. The interest rates shown in table 1 are before the deduction of your fund charge, which is outlined below in table 2. The unit price of the Safe Deposit Fund will change each day in line with the interest rate less the fund charge.

Table 1 Interest Rates

	Interest rate (before annual fund charge)
Initial AER* up to 31 December 2009:	ECB rate** + 1%
AER after 31 December 2009:	ECB rate
AER after 31 December 2010:	Variable rates will apply

* AER is the annual equivalent rate applying currently.

** ECB is the European Central Bank rate which is currently 4.25% but could be higher or lower at the date you decide to invest in this fund. Rates quoted are variable and are correct as of 1 September 2008.

These rates are offered for a limited period of time as indicated above. It is recommended that you consider the Safe Deposit Fund as a short term opportunity with a view to investing in other funds on a longer term basis. We may decide to close the fund to new entrants at some time in the future, please contact your financial adviser if you have any questions.

Table 2 Fund Charges

Product type	Annual Fund Charge	Minimum contribution when taking out a plan
Select	1.5%	This fund is not available for new business
ARF	1.5%	€10,000
AMRF	1.5%	€10,000
Executive Performance	1.35%	€300 per year

Your contract is with us Irish Life Assurance plc (Irish Life). Irish Life will invest your contributions (less any entry charge) in a deposit account with **permanent tsb** treasury (Irish Life & Permanent plc trading as **permanent tsb**). You do not have a contract with Irish Life & Permanent plc or **permanent tsb** treasury. We are committed to passing on the full value of the amounts we receive from this deposit account to you, less the fund charge. This means that if Irish Life & Permanent plc is unable to meet its commitments to Irish Life, then you could receive less than the original amount invested in this fund or returns which are less than those stated above.

Product charges including a fund charge and on some products entry charges and early exit charges may apply. The return you will receive on your investment will depend on the product selected. Pension products are long term saving plans and can only be encashed at your chosen retirement age. You should read your plan booklet which gives you all the information you need to know before you invest in this fund.

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