

HC Cautious Portfolio

Information is correct at 28th February 2015

Fund Description

This fund primarily invests in cash. There may also be allocations to government and corporate bonds, which will typically be high quality and short duration in nature.

Investors in this fund are mainly concerned with protecting the value of their investment and consequently are willing to accept potentially very low returns.

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

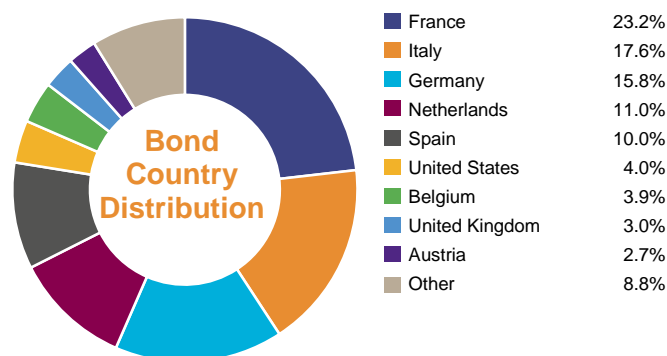
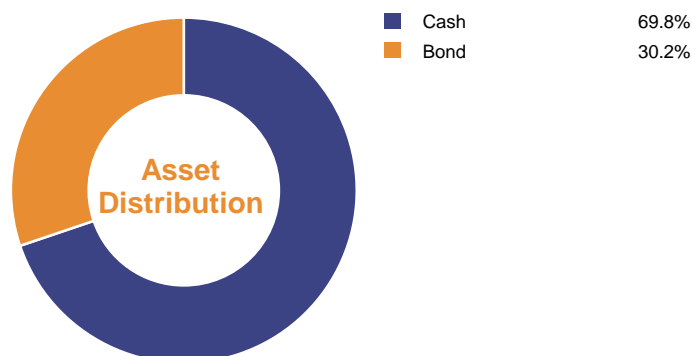
The assets in this fund may be used for the purposes of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it also provides an opportunity to increase the investment return.

Fund Facts

Objective	 To protect the capital value of an investment with some potential for growth
Investment Style	 Indexed
Asset Mix	 Bonds and Cash
Number of Stocks	 1,207
Volatility / Risk	 Level 1 on a scale of 1 - 7
Strategy Launch Date	 25th September 2012

Top Ten Deposits Held With

Counterparties	Country
BNP PARIBAS	France
Bank of Tokyo-Mitsubishi UJF Ltd.	Japan
Credit Industriel	France
ING Bank	Netherlands
Mizuho Corporate Bank Ltd	Japan
Pohjola Bank plc	Finland
Rabobank	Netherlands
Standard Chartered Bank	United Kingdom
Sumitomo Mitsui Banking	Japan
Svenska Handelsbanken	Sweden

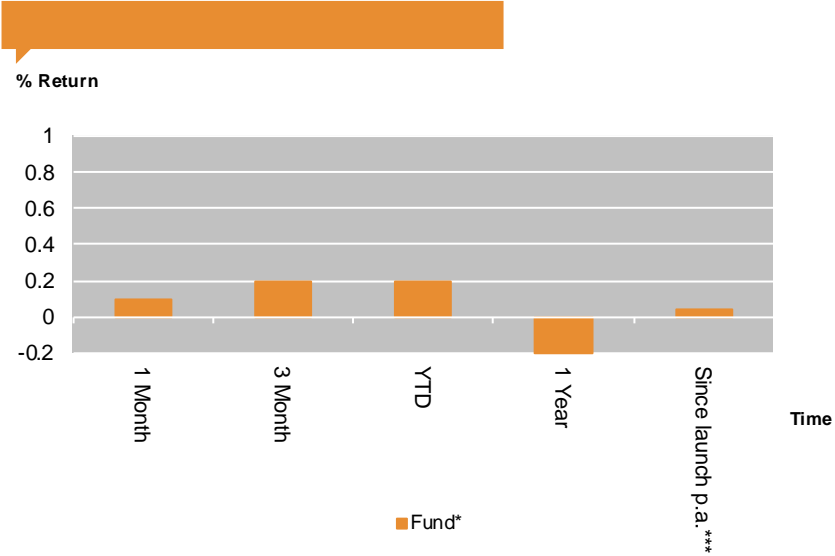


Warning: This fund may be affected by changes in the currency exchange rates.



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	Fund*	Benchmark**
1 Month	0.10%	0.13%
3 Month	0.20%	0.35%
YTD	0.20%	0.26%
1 Year	-0.20%	0.62%
Since launch p.a.***	0.04%	0.84%



* Fund returns are quoted before taxes and after a standard annual management charge of 0.95%. 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) = 25/09/2012
Source: Irish Life Investment Managers

This fund is provided by Irish Life Assurance plc and managed by Irish Life Investment Managers. It is developed together with HC to meet the needs of a specific client risk profile.

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

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

To find out more about our fund range and to view the latest market and fund manager updates please visit irishlife.ie