

Easy Steps Portfolio 5 Fund

Information is correct as at the 30th September 2014

Risk/Volatility Scale



Launch Date: September 2012

How the Fund Works

The Easy Steps Portfolio 5 Fund is suitable for Adventures investors who:

- Are relatively comfortable with investment risk.
- Aim for higher long-term investment returns and does not get overly concerned about periods of poorer performance in the short to medium term.
- Are aware these portfolios can be subject to the impact and frequency of stock market changes.

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 |
| Corporate Bond: | Merrill Lynch EMU Corp. Large Cap |
| Commodities: | Index 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 | 0% |

| Higher Risk Assets | |
|---------------------|-----|
| Equities | 70% |
| Equity Alternatives | 30% |

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 5 | 3.1% | 9.1% | 12.0% | 9.0% |
| Benchmark | 3.3% | 10.0% | 13.2% | 10.1% |

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 5 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.

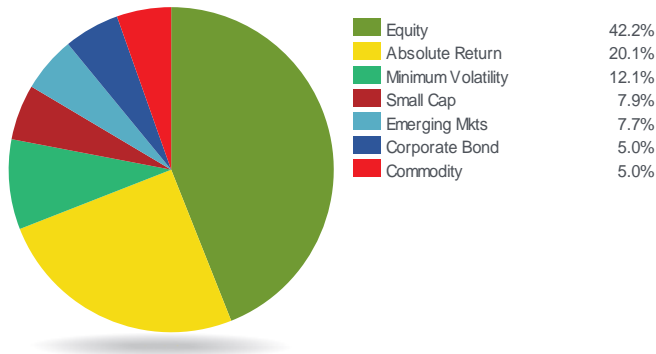
**Warning: These figures are estimates only.
They are not a reliable guide to the future performance of your investment.**



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Asset Allocation

Key Characteristics



| | |
|-----------------------|-------|
| Number of Stocks Held | 2,533 |
| Average Dividend | 2.43% |

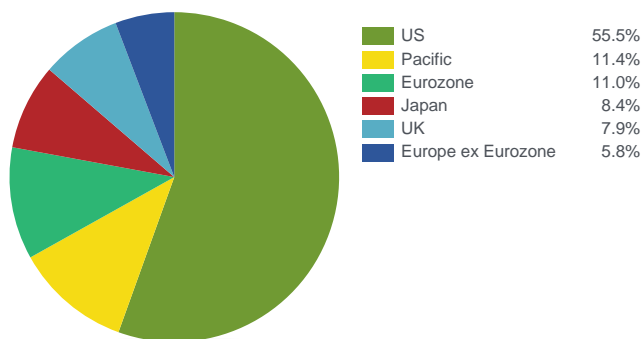
Current allocation as 30/09/2014

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

Country Allocation - Global Equities

Sector Split

Top 10 Holdings



| | |
|--------------------|-------|
| 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% |

| | |
|-----------------------|------|
| 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% |

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