

## INVESTMENT PLUS

February 2009

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## Performance - Guaranteed Evergreen Fund

| Policies commencing in | Current Asset Split |                  | Performance       |                      |                |          |
|------------------------|---------------------|------------------|-------------------|----------------------|----------------|----------|
|                        | Evergreen %         | Fixed Interest % | Over last month % | Over last 3 months % | Year to Date % | 1 Year % |
| October '05            | 17%                 | 83%              | -0.3%             | 0.3%                 | 0.7%           | -6.0%    |
| February '06           | 16%                 | 84%              | -0.2%             | 0.7%                 | 1.1%           | -3.4%    |
| July '06               | 17%                 | 83%              | 0.1%              | 0.6%                 | 1.2%           | -4.0%    |
| December '06           | 16%                 | 84%              | 0.2%              | 0.9%                 | 1.2%           | -2.0%    |
| May '07                | 16%                 | 84%              | 0.3%              | 0.8%                 | 1.2%           | -1.4%    |
| October '07            | 20%                 | 80%              | 0.3%              | 1.1%                 | 2.0%           | -1.1%    |
| November '07           | 18%                 | 82%              | 0.0%              | 0.8%                 | 1.0%           | -4.4%    |
| December '07           | 19%                 | 81%              | 0.3%              | 0.4%                 | 1.2%           | -4.6%    |
| January '08            | 22%                 | 78%              | 0.2%              | 0.1%                 | 1.1%           | -5.9%    |
| February '08           | 22%                 | 78%              | 0.1%              | 0.0%                 | 1.1%           |          |
| March '08              | 24%                 | 76%              | 0.1%              | -0.2%                | 0.9%           |          |
| April '08              | 25%                 | 75%              | 0.1%              | -0.2%                | 0.9%           |          |
| May '08                | 23%                 | 77%              | 0.1%              | -0.1%                | 1.0%           |          |
| June '08               | 26%                 | 74%              | 0.0%              | -0.3%                | 0.9%           |          |
| July '08               | 28%                 | 72%              | -0.1%             | -0.6%                | 0.8%           |          |
| August '08             | 27%                 | 73%              | -0.2%             | -0.2%                | 0.7%           |          |
| September '08          | 30%                 | 70%              | -0.4%             | -0.5%                | 0.4%           |          |
| October '08            | 35%                 | 65%              | -0.6%             | -2.3%                | 0.3%           |          |
| November '08           | 37%                 | 63%              | -0.9%             | -1.8%                | -0.3%          |          |
| December '08           | 37%                 | 63%              | -1.0%             |                      | -0.4%          |          |

Note: Figures as at 2 March 2009. Performance is quoted gross of taxation and net of 1.75% p.a. fund management charge. The capital guarantee is provided by the Governor & Company of Bank of Ireland and applies on the sixth policy anniversary only, or on earlier death.

## Performance - Secure Smart Mix\*

| Policies commencing in | Over last month % | Over last 3 months % | Year to date % | 1 Year % | 3 Years % p.a. | 5 Years % p.a. |
|------------------------|-------------------|----------------------|----------------|----------|----------------|----------------|
| 2004                   | -1.7%             | -2.7%                | -2.0%          | -8.8%    | -3.7%          | -0.5%          |
| 2005                   | -1.3%             | -1.6%                | -1.2%          | -7.3%    | -2.9%          |                |
| 2006                   | -0.9%             | -0.6%                | -0.8%          | -4.4%    |                |                |
| 2007                   | -0.5%             | -0.3%                | -0.5%          | -3.9%    |                |                |

\*Previously known as Guaranteed Smart Mix. Note: Figures as at 28 February 2009. Performance is quoted gross of taxation and net of 1.5% p.a. fund management charge. The performance figures are indicative only. Actual performance will depend on the clients date of Investment. Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up.

## Performance - Life Funds

|  | Over last month % | Over last 3 months % | Year to Date % | 1 Year % | 3 Years % p.a. | 5 Years % p.a. |
|--|-------------------|----------------------|----------------|----------|----------------|----------------|
| <b>SmartFunds for Capital Secure Investors</b> |                   |                      |                |          |                |                |
| Deposit  | 0.1               | 0.6                  | 0.3            | 2.7      | 2.2            | 1.6            |
| <b>Smart Funds for Growth Investors</b>        |                   |                      |                |          |                |                |
| Evergreen Fund                                 | -4.5              | -9.4                 | -6.2           | -32.4    | -14.1          | -4.2           |
| Balanced Managed Fund                          | -5.8              | -10.2                | -7.6           | -33.4    | -16.2          | -5.5           |
| Income & Growth Fund*                          | -3.0              | -6.8                 | -4.8           | -25.0    | -10.2          | -2.1           |
| Ethical Managed Fund                           | -5.2              | -9.4                 | -6.9           | -33.7    | -17.4          | -7.4           |
| <b>Smart Funds for Active Growth Investors</b> |                   |                      |                |          |                |                |
| †Bloxham High Yield Fund**                     | -8.5              | -15.0                | -9.9           | -        | -              | -              |
| Trilogy II**                                   | -6.9              | -18.3                | -8.4           | -45.6    | -18.6          | -              |
| Discovery**                                    | -6.8              | -6.3                 | -3.9           | -32.2    | -15.0          | -              |
| Innovator**                                    | -6.0              | -8.7                 | -3.9           | -46.1    | -              | -              |
| Alternative Energy Fund**                      | -7.2              | -1.0                 | -4.4           | -49.5    | -              | -              |
| Water Fund**                                   | -8.7              | -10.4                | -6.8           | -39.6    | -              | -              |
| Spotlight**                                    | -8.7              | -9.8                 | -8.5           | -29.7    | -              | -              |
| Global Equity Fund                             | -9.4              | -15.5                | -11.9          | -42.3    | -20.8          | -9.1           |
| Ethical Equity Fund                            | -8.1              | -13.7                | -10.0          | -44.2    | -23.4          | -9.9           |
| Irish Equity Fund                              | -9.5              | -16.0                | -13.2          | -64.1    | -35.2          | -15.6          |
| North American Equity Fund                     | -9.1              | -15.4                | -10.2          | -30.7    | -16.8          | -9.3           |
| UK Equity Fund                                 | -6.5              | -14.7                | -3.3           | -43.9    | -20.4          | -9.6           |
| European Equity Fund                           | -11.3             | -17.9                | -17.6          | -44.3    | -19.7          | -7.1           |
| Euroland Equity Fund                           | -11.2             | -17.2                | -17.7          | -46.1    | -18.4          | -5.9           |
| Pacific Basin Equity Fund                      | -6.9              | -9.9                 | -9.1           | -41.3    | -12.8          | -1.7           |
| Japanese Equity Fund                           | -10.0             | -11.5                | -8.3           | -33.8    | -26.3          | -10.9          |
| Property Fund                                  | -2.3              | -8.2                 | -2.2           | -35.3    | -10.6          | -2.0           |
| Gilt Fund                                      | 1.2               | -0.1                 | -1.5           | 3.8      | 1.0            | 2.6            |
| Eurostoxx 50 Fund                              | -11.3             | -18.4                | -19.2          | -45.2    | -17.8          | -5.8           |
| S&P 500 Fund                                   | -9.9              | -18.0                | -10.9          | -33.8    | -18.4          | -8.8           |
| Nikkei 225 Fund                                | -11.9             | -14.2                | -13.4          | -29.4    | -20.4          | -6.6           |
| FTSE 100 Fund                                  | -7.4              | -16.6                | -5.7           | -42.6    | -18.7          | -6.8           |
| Nasdaq 100 Fund                                | -4.6              | -6.1                 | 0.7            | -24.0    | -15.3          | -7.0           |
| <b>Smart Funds for Geared Investors</b>        |                   |                      |                |          |                |                |
| Geared Irish Equity Fund**                     | -19.9             | -29.7                | -24.3          | -86.9    | -58.5          | -              |
| Bloxham Geared High Yield Fund**               | -11.0             | -19.3                | -13.3          | -49.4    | -              | -              |

\*Previously known as Security Managed Fund

Note: Figures as at 28 February 2009. †Bloxham High Yield Fund figures are to 2 March 2009. Performance is quoted gross of taxation and net of 1.5% fund management charge (or 1.75%, \*\* where applicable). Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up.

## Performance - Pension Funds

|   | Over last<br>month<br>% | Over last<br>3 months<br>% | Year to<br>Date<br>% | 1 Year<br>% | 3 Years<br>% p.a. | 5 Years<br>% p.a. | 10 Years<br>% p.a. |
|---|-------------------------|----------------------------|----------------------|-------------|-------------------|-------------------|--------------------|
| <b>Funds for Growth Investors</b>         |                         |                            |                      |             |                   |                   |                    |
| Pension Evergreen Fund                    | -4.5                    | -9.1                       | -6.0                 | -31.4       | -12.8             | -2.8              | -                  |
| Pension Managed Fund                      | -5.8                    | -9.9                       | -7.5                 | -32.5       | -14.9             | -4.1              | 0.1                |
| Pension Income & Growth Fund*             | -2.9                    | -6.4                       | -4.6                 | -23.9       | -8.8              | -0.6              | -                  |
| Pension Ethical Managed Fund              | -5.1                    | -9.1                       | -6.8                 | -32.8       | -16.1             | -                 | -                  |
| Pension Consensus Fund                    | -6.0                    | -11.0                      | -8.0                 | -34.3       | -13.6             | -2.4              | -                  |
| KBCAM Pension Managed Fund                | -5.6                    | -9.9                       | -6.9                 | -36.9       | -15.3             | -3.7              | -                  |
| <b>Funds for Active Growth Investors</b>  |                         |                            |                      |             |                   |                   |                    |
| Pension Bloxham High Yield Fund           | -8.4                    | -14.7                      | -9.8                 | -           | -                 | -                 | -                  |
| Pension Trilogy II                        | -6.8                    | -17.8                      | -8.0                 | -44.6       | -17.2             | -                 | -                  |
| Pension Discovery                         | -6.6                    | -5.9                       | -3.6                 | -31.1       | -13.6             | -                 | -                  |
| Pension Spotlight                         | -8.7                    | -9.3                       | -8.2                 | -28.4       | -                 | -                 | -                  |
| Pension Innovator                         | -5.8                    | -8.3                       | -3.8                 | -45.1       | -                 | -                 | -                  |
| Pension Alternative Energy Fund           | -7.2                    | -0.8                       | -4.1                 | -48.7       | -                 | -                 | -                  |
| Pension Water Fund                        | -8.6                    | -10.0                      | -6.5                 | -38.6       | -                 | -                 | -                  |
| Pension Ethical Equity Fund               | -8.1                    | -13.3                      | -9.8                 | -43.4       | -22.3             | -8.6              | -                  |
| Pension Equity Fund                       | -9.3                    | -15.1                      | -11.6                | -41.4       | -19.6             | -7.7              | -3.7               |
| Pension International Equity Fund         | -9.3                    | -15.1                      | -11.5                | -38.7       | -18.1             | -7.1              | -2.8               |
| Pension Irish Equity Fund                 | -9.5                    | -15.8                      | -13.0                | -63.6       | -34.3             | -14.3             | -5.0               |
| Pension North American Equity Fund        | -9.1                    | -15.2                      | -9.9                 | -29.7       | -15.5             | -7.9              | -2.2               |
| Pension UK Equity Fund                    | -6.3                    | -14.4                      | -2.9                 | -43.1       | -19.2             | -8.2              | -6.1               |
| Pension European Equity Fund              | -11.2                   | -17.5                      | -17.3                | -43.4       | -18.4             | -5.6              | -2.6               |
| Pension Euroland Equity Fund              | -11.0                   | -16.8                      | -17.4                | -45.2       | -17.2             | -4.5              | -                  |
| Pension Pacific Basin Equity Fund         | -6.7                    | -9.5                       | -8.8                 | -40.4       | -11.4             | -0.2              | 4.4                |
| Pension Japanese Equity Fund              | -9.9                    | -11.1                      | -8.0                 | -32.8       | -25.1             | -9.6              | -2.7               |
| Pension Property Fund                     | -2.1                    | -7.8                       | -1.9                 | -34.2       | -9.2              | -0.4              | 7.1                |
| Pension Gilt Fund                         | 1.3                     | 0.3                        | -1.2                 | 5.4         | 2.5               | 4.2               | 5.3                |
| Pension Eurostoxx 50 Fund                 | -11.2                   | -18.0                      | -19.0                | -44.4       | -16.5             | -4.4              | -                  |
| Pension Nikkei 225 Fund                   | -11.7                   | -13.8                      | -13.1                | -28.2       | -19.1             | -5.2              | -                  |
| Pension S&P 500 Fund                      | -9.8                    | -17.6                      | -10.6                | -32.7       | -17.2             | -7.4              | -                  |
| Pension Nasdaq 100 Fund                   | -4.3                    | -5.4                       | 1.0                  | -22.7       | -14.0             | -5.5              | -                  |
| Pension FTSE 100 Fund                     | -7.2                    | -16.2                      | -5.4                 | -41.6       | -17.4             | -5.4              | -                  |
| Pension Indexed All Equity                | -8.7                    | -13.9                      | -11.6                | -           | -                 | -                 | -                  |
| Pension Indexed Eurozone Long Bond Fund   | 0.3                     | -2.1                       | -3.7                 | -           | -                 | -                 | -                  |
| <b>Funds for Geared Investors</b>         |                         |                            |                      |             |                   |                   |                    |
| Pension Geared Irish Equity Fund          | -20.4                   | -29.9                      | -24.1                | -86.7       | -57.8             | -                 | -                  |
| Pension Bloxham Geared High Yield Fund    | -11.1                   | -19.0                      | -13.3                | -48.6       | -                 | -                 | -                  |
| <b>Funds for Capital Secure Investors</b> |                         |                            |                      |             |                   |                   |                    |
| Pension Cash Fund**                       | 0.2                     | 0.9                        | 0.6                  | 4.3         | 3.7               | 3.1               | 3.2                |

\*Previously known as Pension Security Managed Fund

\*\*Previously known as Pension Deposit Fund

Note: Figures as at 28 February 2009. Performance is quoted gross of taxation and fund management charge. Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up.

## Performance - IRIS Funds

|                                      | Over last<br>month<br>% | Over last<br>3 months<br>% | Year to<br>Date<br>% | 1 Year<br>% | 3 Years<br>% p.a. | 5 Years<br>% p.a. | 10 Years<br>% p.a. |
|--------------------------------------|-------------------------|----------------------------|----------------------|-------------|-------------------|-------------------|--------------------|
| <b>Funds for Lifestyle Investors</b> |                         |                            |                      |             |                   |                   |                    |
| <b>IRIS Funds</b>                    |                         |                            |                      |             |                   |                   |                    |
| Retirement Fund 2008-09              | 0.2                     | -1.8                       | -2.7                 | 4.7         | 2.8               | 6.5               | 5.4                |
| Retirement Fund 2010-11              | -0.4                    | -2.7                       | -3.2                 | -3.8        | -1.7              | 4.2               | 4.1                |
| Retirement Fund 2012-13              | -3.1                    | -6.3                       | -5.3                 | -19.9       | -8.8              | 0.0               | 1.8                |
| Retirement Fund 2014-15              | -5.4                    | -9.2                       | -7.1                 | -30.7       | -14.1             | -3.3              | 0.0                |
| Retirement Fund 2016-17              | -6.1                    | -10.4                      | -7.7                 | -34.2       | -15.9             | -4.4              | -0.6               |
| Retirement Fund 2018-19              | -6.6                    | -11.1                      | -8.3                 | -36.2       | -17.1             | -5.1              | -0.8               |
| Retirement Fund 2020-21              | -7.1                    | -11.7                      | -8.6                 | -38.3       | -18.3             | -5.9              | -1.3               |
| Retirement Fund 2022 Onwards         | -7.3                    | -12.1                      | -8.9                 | -38.6       | -18.4             | -6.0              | -1.3               |
| <b>Consensus IRIS Funds</b>          |                         |                            |                      |             |                   |                   |                    |
| Consensus IRIS 2008-09               | 0.3                     | -1.3                       | -2.6                 | 3.8         | -                 | -                 | -                  |
| Consensus IRIS 2010-11               | -0.3                    | -2.5                       | -3.3                 | -6.4        | -                 | -                 | -                  |
| Consensus IRIS 2012-13               | -3.2                    | -6.7                       | -5.4                 | -22.2       | -                 | -                 | -                  |
| Consensus IRIS 2014-15               | -5.4                    | -10.2                      | -7.3                 | -32.5       | -                 | -                 | -                  |
| Consensus IRIS 2016-17               | -6.2                    | -11.3                      | -8.0                 | -35.6       | -                 | -                 | -                  |
| Consensus IRIS 2018-19               | -6.7                    | -11.9                      | -8.4                 | -37.6       | -                 | -                 | -                  |
| Consensus IRIS 2020-21               | -7.4                    | -12.8                      | -8.9                 | -40.1       | -                 | -                 | -                  |
| Consensus IRIS 2022 Onwards          | -7.6                    | -13.2                      | -9.3                 | -40.3       | -                 | -                 | -                  |

Note: Figures as at 28 February 2009. Performance is quoted gross of taxation and fund management charge. Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up.

## Performance - Net Life Funds

|                                  | Over last<br>month<br>% | Over last<br>3 months<br>% | Year to<br>Date<br>% | 1 Year<br>% | 3 Years<br>% p.a. | 5 Years<br>% p.a. | 10 Years<br>% p.a. |
|----------------------------------|-------------------------|----------------------------|----------------------|-------------|-------------------|-------------------|--------------------|
| <b>Net Life Managed Funds</b>    |                         |                            |                      |             |                   |                   |                    |
| Evergreen Fund                   | -4.2                    | -8.6                       | -5.5                 | -28.8       | -11.9             | -3.4              | 0.6                |
| Balanced Managed Fund            | -5.0                    | -9.8                       | -6.9                 | -31.0       | -14.3             | -4.9              | -1.0               |
| Opportunity Managed Fund         | -5.7                    | -10.8                      | -7.8                 | -33.4       | -15.8             | -5.8              | -2.1               |
| Distribution Fund                | -3.8                    | -8.3                       | -5.4                 | -24.0       | -8.8              | -2.1              | 0.7                |
| Deferred Distribution Fund       | -3.8                    | -8.3                       | -5.4                 | -23.9       | -8.6              | -1.9              | 0.9                |
| <b>Net Life Specialist Funds</b> |                         |                            |                      |             |                   |                   |                    |
| Equity Fund                      | -7.6                    | -13.7                      | -9.6                 | -39.7       | -18.3             | -7.9              | -4.0               |
| International Equity Fund        | -7.6                    | -13.8                      | -9.8                 | -37.3       | -16.9             | -7.4              | -3.3               |
| Irish Equity Fund                | -6.9                    | -14.4                      | -9.9                 | -59.1       | -31.4             | -13.6             | -5.3               |
| U.K. Equity Fund                 | -4.9                    | -13.4                      | -2.1                 | -40.7       | -18.4             | -8.5              | -6.3               |
| North American Equity Fund       | -7.9                    | -14.3                      | -8.8                 | -29.7       | -15.0             | -8.2              | -3.2               |
| European Equity Fund             | -9.2                    | -15.8                      | -14.9                | -40.6       | -16.6             | -5.7              | -2.9               |
| Pacific Basin Equity Fund        | -5.3                    | -8.7                       | -7.1                 | -38.6       | -10.4             | -1.0              | 2.6                |
| Japanese Fund                    | -8.1                    | -11.0                      | -6.5                 | -33.2       | -23.3             | -9.8              | -3.6               |
| Property Fund                    | -2.8                    | -7.2                       | -2.8                 | -26.9       | -7.2              | -0.3              | 5.1                |
| Gilt Fund                        | 0.7                     | -0.2                       | -1.2                 | 3.6         | 1.1               | 2.4               | 3.2                |
| Cash Fund                        | 0.2                     | 0.6                        | 0.4                  | 2.4         | 2.1               | 1.5               | 1.6                |

Note: Figures as at 28 February 2009. Performance is quoted net of taxation and 1% fund management charge. Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up.

**Warning: These funds may be affected by changes in currency exchange rates**

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

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

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YOU ENJOY TODAY WE LOOK AFTER TOMORROW



**NEW IRELAND**  
ASSURANCE