

FUND PERFORMANCE UPDATE

MONTHLY REVIEW NOVEMBER 2018

Please visit our website for detailed information on the range of pension funds we provide. Fund performances are for the periods indicated up to the 31 October 2018 for all funds. Fund performance details are provided by Irish Life Investment Managers and Setanta Asset Management. All fund flyers are available on our website www.irishlifecorporatebusiness.ie

ILIM SPECIALISED FUNDS

Fund Name	Date of Launch	3 mths	1 year	3yrs p.a.♣	5yrs p.a.♣	10yrs p.a.♣	Since Launch p.a.♣	Risk Rating★
Cash Fund	31/12/1985	-0.3%	-1.2%	-1.1%	-0.9%	0.0%	4.1%	1
EMPOWER Cash Fund	14/12/2009	-0.2%	-1.0%	-0.9%	-0.8%	♦	-0.2%	1
Global Cash Fund	10/10/2008	-0.3%	-1.2%	-1.1%	-0.9%	0.5%	0.5%	1
Capital Protection Fund★	31/12/1988	0.2%	1.7%	2.1%	3.7%	3.3%	5.1%	2
Pension Stability Fund	19/01/2010	-1.2%	-1.3%	0.7%	2.0%	♦	2.4%	2
EMPOWER Stability Fund	20/09/2016	-1.1%	-0.2%	♦	♦	♦	2.5%	2
Exempt Secure Performance Fund ★	31/12/1995	1.4%	5.8%	5.5%	4.5%	2.4%	5.1%	2
Multi Asset Portfolio (MAPS) 2	09/07/2013	-1.5%	-1.5%	1.8%	2.8%	♦	2.9%	2
Corporate Bond Fund	23/06/2010	-0.6%	-1.9%	1.4%	2.1%	♦	3.1%	3
Diversified Cautious Fund	12/09/2007	-1.7%	-1.8%	0.9%	2.1%	2.1%	0.5%	3
EMPOWER Cautious Growth Fund	14/10/2016	-1.9%	0.3%	♦	♦	♦	4.3%	3
EMPOWER Flexible ARF Fund	20/09/2016	-1.8%	0.3%	♦	♦	♦	4.3%	3
Fixed Interest Fund	31/12/1985	-1.4%	-1.8%	0.8%	5.1%	5.9%	7.8%	3
Flexible Fund	19/01/2010	-1.6%	-1.3%	1.4%	2.8%	♦	3.1%	3
Indexed Medium Bond Fund	24/07/2006	-1.2%	-1.6%	0.6%	4.4%	5.3%	4.6%	3
Indexed Mixed Bonds Fund	22/03/2013	-0.8%	-0.4%	1.3%	5.6%	♦	5.0%	3
Protected Consensus Markets Fund Series T	09/09/2011	-2.7%	-2.0%	0.2%	3.8%	♦	6.5%	3
Consensus Cautious Fund	16/10/2009	-2.0%	-0.3%	2.8%	5.4%	♦	6.1%	3
Multi Asset Portfolio (MAPS) 3	09/07/2013	-2.2%	-1.0%	3.1%	4.6%	♦	4.6%	3
Active Managed Fund	31/12/1988	-1.8%	1.9%	5.2%	8.5%	9.0%	7.6%	4
Approved Retirement Fund (ARF) Fund	21/07/2011	-1.1%	1.4%	3.3%	6.3%	♦	6.8%	4

ILIM SPECIALISED FUNDS CONTINUED

Fund Name	Date of Launch	3 mths	1 year	3yrs p.a.✦	5yrs p.a.✦	10yrs p.a.✦	Since Launch p.a.✦	Risk Rating★
Diversified Balanced Fund	12/09/2007	-2.4%	-2.0%	1.9%	3.3%	3.6%	1.0%	4
EMPOWER Growth Fund	04/03/2013	-2.5%	0.9%	4.8%	7.9%	✦	8.4%	4
Indexed AAA Bond Fund	23/01/2012	0.7%	2.6%	2.0%	6.0%	✦	5.8%	4
Indexed AAA/AA Bond Fund	30/05/2012	0.0%	1.6%	2.0%	6.2%	✦	4.9%	4
Medium Risk Growth Fund	31/05/2012	-1.9%	0.1%	3.6%	5.4%	✦	6.1%	4
Indexed Fixed Interest Fund	31/12/1995	-1.0%	-1.8%	0.8%	3.9%	5.0%	5.8%	4
Indexed Long Bond Fund	16/02/2006	-1.5%	-1.3%	0.8%	6.2%	6.5%	4.8%	4
Multi Asset Portfolio (MAPS) 4	09/07/2013	-2.9%	-0.6%	4.2%	6.7%	✦	6.7%	4
EMPOWER Pension For Life Fund	14/12/2009	0.1%	1.9%	2.1%	6.3%	✦	5.5%	4
Pension Protection Fund	31/03/1997	-1.5%	-1.4%	0.8%	6.0%	6.8%	6.0%	4
Transition Fund	21/07/2011	-1.5%	1.7%	4.1%	7.2%	✦	7.7%	4
Consensus Fund	31/12/1995	-2.8%	0.4%	4.5%	8.1%	8.7%	7.1%	5
Diversified Growth Fund	12/09/2007	-3.2%	-2.2%	2.8%	4.5%	4.6%	1.0%	5
EMPOWER High Growth Fund	14/10/2016	-3.5%	-0.2%	✦	✦	✦	6.8%	5
Global Consensus (excl.Property) Fund	29/03/2011	-4.6%	-2.3%	3.7%	6.8%	✦	7.3%	5
Global Consensus (Hedged Global Equity) Fund	21/07/2011	-4.2%	-1.0%	4.5%	5.7%	✦	6.5%	5
Global Consensus Fund	11/06/2009	-4.2%	-2.1%	3.5%	6.6%	✦	8.1%	5
Growth Fund	21/07/2011	-2.3%	2.1%	5.3%	8.4%	✦	9.0%	5
High Risk Growth Fund	31/05/2012	-2.9%	0.7%	5.0%	6.6%	✦	8.4%	5
Multi Asset Portfolio (MAPS) 5	09/07/2013	-3.7%	-0.7%	5.3%	8.1%	✦	8.2%	5
Equity Managed Fund	31/12/1985	-2.4%	1.8%	7.4%	10.6%	11.6%	8.4%	6
Global Select Fund	21/06/2010	-2.4%	1.9%	7.4%	10.6%	✦	10.5%	6
Indexed 50/50 Equity Fund	05/12/2007	-5.8%	-2.6%	4.8%	7.8%	9.2%	4.2%	6
Indexed Commodities Fund	29/11/2007	1.4%	2.5%	-1.0%	-3.8%	-2.8%	-4.5%	6
Indexed Ethical Global Equity Fund	07/02/2007	-3.4%	0.4%	3.3%	6.8%	7.5%	2.6%	6
Indexed European Equity Fund	18/10/1996	-7.6%	-7.6%	2.0%	5.2%	7.7%	6.4%	6
Indexed Global Equity Fund	04/05/2000	-3.9%	0.7%	5.7%	9.2%	10.5%	3.3%	6
Indexed Hedged Global Equity Fund	13/05/2011	-5.8%	-1.3%	6.0%	6.6%	✦	7.4%	6
Indexed Japanese Equity Fund	31/12/1995	-3.1%	-1.9%	4.1%	8.5%	7.4%	1.2%	6
Indexed North American Equity Fund	31/12/1995	-0.7%	8.6%	9.3%	13.6%	13.1%	8.5%	6
Indexed UK Equity Fund	31/12/1995	-6.5%	-2.8%	0.1%	3.4%	7.1%	5.8%	6
Indexed World Equity Fund	01/11/2007	-3.0%	2.6%	6.6%	9.9%	10.8%	5.7%	6
Indexed World Equity Fund-Partially Hedged	31/05/2012	-4.1%	1.0%	6.4%	8.6%	✦	11.0%	6
Multi Asset Portfolio (MAPS) 6	09/07/2013	-5.4%	-3.2%	5.8%	7.7%	✦	8.2%	6
Property Fund	31/12/1985	1.3%	6.2%	8.2%	17.0%	3.1%	8.7%	6
Indexed Pacific Equity Fund	31/12/1995	-7.9%	-7.1%	6.1%	5.0%	10.7%	6.4%	6
Indexed Emerging Markets Equity Fund	15/01/2007	-9.1%	-10.9%	4.9%	3.9%	8.3%	3.7%	7
Indexed Irish Equity Fund	31/12/1995	-9.8%	-10.9%	-0.4%	8.3%	8.8%	6.6%	7

See page 4 for details of warnings and charges.

SETANTA FUNDS

Fund Name	Date of Launch	3 mths	1 year	3yrs p.a.❖	5yrs p.a.❖	10yrs p.a.❖	Since Launch p.a.❖	Risk Rating★
Setanta Liquidity Fund	04/01/1999	-0.3%	-1.1%	-1.0%	-0.9%	-0.3%	1.1%	1
CL/Set Pension Unitised With Profit	04/01/1999	0.0%	0.0%	0.0%	0.0%	0.2%	2.4%	2
Blackrock Global Allocation Fund	01/09/2005	-5.9%	-6.5%	0.9%	1.2%	4.8%	3.6%	4
Setanta Fixed Interest Fund	04/01/1999	-1.4%	-1.8%	0.9%	5.0%	4.8%	4.4%	4
Setanta Income Opportunities Fund	05/10/2011	-0.8%	-0.2%	3.5%	5.4%	◆	8.2%	4
Canada Life Consensus Fund	04/01/1999	-2.9%	0.4%	4.6%	8.1%	8.7%	4.3%	5
KBI Pension Managed Fund	04/01/1999	-6.0%	-3.9%	2.9%	6.3%	7.4%	3.5%	5
Setanta Balanced Dividend Fund	24/04/2003	-1.2%	-0.2%	3.6%	5.7%	7.8%	6.4%	5
Setanta Managed Fund	04/01/1999	-2.0%	1.4%	5.9%	8.9%	9.8%	5.3%	5
Setanta Equity Dividend Fund	10/12/2004	-1.5%	0.6%	5.4%	7.9%	10.2%	6.6%	6
Setanta Global Equity Fund	04/01/1999	-2.4%	2.0%	7.5%	10.7%	11.8%	5.8%	6
Setanta Global Focus Fund	08/03/2000	-5.5%	1.3%	6.0%	9.1%	13.0%	3.8%	6
Setanta Property Fund	04/01/1999	1.3%	6.3%	9.0%	11.9%	2.2%	5.0%	6

OTHER INVESTMENT MANAGERS

Fund Name	Date of Launch	3 mths	1 year	3yrs p.a.❖	5yrs p.a.❖	10yrs p.a.❖	Since Launch p.a.❖	Risk Rating★
Davy Conservative Income and Growth Fund	22/08/2003	-0.7%	-1.4%	-0.5%	2.7%	1.4%	0.0%	3
Global Alpha Fund 2	22/08/2003	-5.6%	1.8%	5.3%	9.7%	11.3%	7.9%	5
UBIM Exempt Pension Managed	13/05/1999	-6.0%	-3.9%	2.8%	6.4%	7.3%	2.6%	5
Davy Global Brands Fund Series P	21/08/2003	-5.0%	-1.5%	2.6%	8.5%	8.3%	5.1%	6
Fidelity European Opportunities CBB	02/11/2007	-8.3%	-8.9%	0.6%	5.4%	8.5%	1.7%	6
Fidelity Global Property CBB	02/11/2007	-2.5%	2.9%	0.7%	7.4%	9.2%	2.7%	6
Fidelity Global Situation CBB	02/11/2007	-4.3%	-0.4%	6.9%	12.0%	12.0%	4.5%	6
Fidelity Managed Int'l Fund S4	13/06/2000	-5.6%	2.4%	5.9%	10.2%	12.1%	2.5%	6
Fidelity China Fund Series K CB	10/06/2010	-8.0%	-6.6%	7.1%	11.8%	◆	7.1%	7
Fidelity EMEA Fund CB B	03/10/2008	-7.6%	-9.3%	-0.8%	1.0%	9.2%	6.9%	7
Fidelity India China CBB	02/11/2007	-10.2%	-7.2%	5.6%	12.9%	13.2%	3.7%	7
Fidelity India Fund Series H CB	10/06/2010	-12.3%	-7.9%	4.2%	13.3%	◆	5.6%	7

❖ Yearly figures have been annualised.

◆ Historic Information not available.

* Restrictions may apply to switches out of these funds. See our website for more information <http://www.irishlifecorporatebusiness.ie/investment-centre>. The Secured Performance Fund is closed to all contributions, effective 1 November 2010.

From 7 August 2017, the Capital Protection Fund is closed to new Single and Regular Premium investments, Transfer Values and Fund Switches. If you are currently paying a percentage of your contributions into the Capital Protection Fund you may continue to do so.

★ Funds are categorised by the level of risk involved. The risk ratings system ranges from 1 to 7, with 1 being the lowest risk and 7 the highest risk level.

See page 4 for details of charges.

Warning: If you invest in these funds you will not have any access to your money before the product matures.

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

Warning: The value of the fund may be affected by changes in currency exchange rates.

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

Warning: If you invest in these funds you may lose some or all of the money you invest.

Securities Lending: The assets in these funds (except the cash funds) 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.

ANNUAL MANAGEMENT CHARGES

These returns are based on the below standard annual management charges. Management charges may vary. Annual fund management charges are calculated and deducted based on the offer price of the fund.

- 0.65% p.a. for Consensus, Pension Protection, Consensus Cautious, EMPOWER Stability, EMPOWER Flexible ARF, EMPOWER Growth, EMPOWER Cash, EMPOWER Cautious Fund, EMPOWER High Growth, Corporate Bond, Indexed Funds (apart from Indexed World Equity Fund-Partially Hedged and Indexed Commodities Fund), Global Consensus (excluding Property) Fund and Transition Fund.
- 0.68% p.a. for Canada Life Consensus Fund
- 0.70% p.a. for Indexed World Equity Fund-Partially Hedged and Multi Asset Portfolio (MAPS) 6.
- 0.75% p.a. for Active Managed, Global Consensus, Property, Cash, Global Cash, Fixed Interest, Global Select, Equity Managed Funds, Indexed Hedged Global Equity Fund, Global Consensus (Hedged Global Equity) Fund and Setanta Funds (apart from Setanta Income Opportunities Fund, Canada Life Consensus Fund and Setanta Dividend Bond - 100% Equity Fund).
- 0.80% p.a. for Multi Asset Portfolio (MAPS) 2 to 5.
- 0.95% p.a. for Core Fund.
- 1.00% p.a. for Secured Performance, Capital Protection, Davy Funds (Global Brands, Conservative Income and Growth Fund), Setanta Income Opportunities and Setanta Dividend Bond - 100% Equity Funds.
- 1.20% p.a. for Strategic Asset Returns Fund.
- 1.30% p.a. for Indexed Commodities Fund.
- 1.32% p.a. for Protected Consensus Markets Fund.
- 1.50% p.a. for Fidelity Funds.
- 1.95% p.a. for Davy Global Alpha Fund.

The charge for external fund managers are indicative only. This applies to Fidelity.

In the case of the Diversified Funds, alternative investment elements have been included with the aim of reducing risk and increasing the potential for above average returns. The most cost effective way to access such investments is through specialist investment managers who offer funds which invest in these areas. The cost of using these specialist managers is deducted from the fund performance and is in addition to Irish Life's annual management charge of 0.75%. Based on the current asset splits, the total expected reduction in yield allowing for all charges at the different fund manager levels, including Irish Life's charge of 0.75%, is as follows:

- Diversified Cautious Fund: 1.20%
- Diversified Balanced Fund: 1.46%
- Diversified Growth Fund: 1.59%

These figures are for illustration purposes and will vary in the future depending upon changes in the asset mixes of the funds, any performance bonuses paid or appointment of different external managers.

Source: Irish Life Investment Managers and Setanta Asset Management.

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