Bank of Ireland Life

Balanced Managed Fund

AT A GLANCE

Aim		To generate long term capital growth by investing in a spread of assets across different geographic regions.
Style		Actively Managed
Asset Mix		Equities, properties, bonds and cash
Managed by		Bank of Ireland Asset Management (BIAM)
Risk	○○●○○	Medium to High risk

FUND DESCRIPTION

A **managed fund** is an investment fund that allows a number of investors to pool their money together to gain the benefits of being one large investor. Investors also gain exposure to a diversified mix of assets such as equities, property, bonds and cash and the fund is managed on their behalf by an asset manager, BIAM in the case of the Balanced Managed Fund. The Balanced Managed Fund was launched in April 1983.

Typically, the Balanced Managed Fund holds between 60-85% in equities and the remainder made up of property, bonds and cash. The % invested in these assets will depend on the views of BIAM on individual stocks and on the global economy.

Diversification

A cardinal rule of investing is to invest in a well-diversified way in high quality assets – to avoid the risk of "all eggs in one basket". The Balanced Managed Fund provides investors with an easy and simple way to achieve this. Not only by spreading investment across assets but also by diversifying within each asset class:

Equities

- ✓ At any time, there will be exposure to approx 200 of the world's largest, blue chip companies, across a diverse range of sectors and geographic regions.

Property

- ✓ The Balanced Managed Fund typically has direct exposure to approx 50 top quality prime commercial properties in Ireland, UK and mainland Europe.
- ✓ Prime locations in the past have included Grafton St, Dublin and the Central Business District of Paris, all with high quality tenants.

Bonds

- ✓ Typically, the Balanced Managed Fund has exposure to over 100 top quality investment grade government and corporate bonds, from the world's highest rated government and companies, which provide a steady and consistent income flow to the fund.

Cash

- ✓ The Balanced Managed Fund's cash exposure is via a top rated liquid cash fund

Bank of Ireland Asset Management (BIAM)

BIAM are our chosen investment partner for the Balanced Managed Fund. Since its foundation in 1966, BIAM has been a major force in Irish fund management and is one of the largest Irish fund managers.

BIAM's investment philosophy is quite specific. They believe that active investment management, based on rigorous fundamental analysis and disciplined 'bottom up' stock selection (i.e. share selection based on a thorough company review, rather than selecting shares by industry type or geographical region) will consistently add value to investments over the longer term.

This distinctive, value disciplined approach also underpins the investment strategy around the other main asset classes such as property, fixed income investments (bonds) and cash.

Risk Rating – Medium to High Risk

Bank of Ireland Life has rated the Balanced Managed Fund as a Medium to High risk investment fund. Medium to High risk funds aim to generate a return higher than deposits and inflation. Medium to High risk funds typically invest in a mix of assets including equities, property and government bonds. Within these asset classes, risk can be reduced by investing across sectors and geographic regions. Investors' capital is not secure and can fluctuate, sometimes significantly and investors may get back less than they originally invested.

Product Availability

The Balanced Managed Fund is available to investors through the following:

- **SmartFunds**
- **SmartChoice**
- **Special Bonus Investment Plan**
- **Personal Pensions**
- **Executive Pensions**
- **Group Pension**
- **Approved Retirement Fund (ARF)**
- **Approved Minimum Retirement Fund (AMRF)**
- **PRSA**

Up to date Information

For up to date price & performance information on the Balanced Managed Fund and other market information, please click on to **www.bankofirelandlife.ie** to see the most up to date Balanced Managed Fund factsheet. Factsheets are updated online for performance each day.

For more information, talk to the Insurance & Investments Manager in your Bank of Ireland branch

or call 1890 309 309 today

WARNING: PAST PERFORMANCE IS NOT A RELIABLE GUIDE TO FUTURE PERFORMANCE.
WARNING: THE VALUE OF YOUR INVESTMENT CAN GO DOWN AS WELL AS UP.
WARNING: THIS FUND MAY BE AFFECTED BY CHANGES IN CURRENCY EXCHANGE RATES.

Lines are open from 8.00am to 6.00pm, Monday to Friday. For quality and training purposes incoming and outgoing calls may be recorded. Call charges may vary depending on your service provider.

Terms and conditions apply. Where relevant life assurance tax applies.

While great care has been taken in its preparation, this document is of a general nature and should not be relied on in relation to specific issues without taking appropriate financial, insurance, investment or other professional advice. The content of this document is for information purposes only and does not constitute an offer or recommendation to buy or sell any investment or to subscribe to any investment management or advisory service. In the event of any changes in taxation or legislation, Bank of Ireland Life, Bank of Ireland or Bank of Ireland Insurance & Investments may amend the terms and conditions of the relevant contract to take account of any such changes. The details shown above relating to this Fund and its composition are as at the date of this document, and may change over time. If there is any conflict between this document and the Policy Conditions, the Policy Conditions will apply.

New Ireland Assurance Company plc trading as Bank of Ireland Life is regulated by the Financial Regulator. Bank of Ireland Insurance & Investments Limited and Bank of Ireland are regulated by the Financial Regulator and are tied agents of New Ireland Assurance Company plc. A member of Bank of Ireland Group.

Bank of Ireland Asset Management Limited is regulated by the Financial Regulator. Incorporated and registered in Ireland at 40 Mespil Road, Dublin 4. Registered number 145221.

September 2009

500555 v1.09.09