

## Monthly Performance Information to 31 December 2011

### Active Managed Fund Returns to 31 December 2011

	1 Month %	Rank	Q4 %	Rank	1 Yr %	Rank	3 Yrs % p.a.	Rank	5 Yrs % p.a.	Rank	10 Yrs % p.a.	Rank
AIB Investment Managers	3.3	5=	7.8	5	-2.2	3	7.5	11	-4.2	5	0.6	9
Aviva Investors	3.3	5=	6.7	10	-4.1	6=	7.8	10	-5.5	11	0.5	10
Canada Life/Setanta	3.5	2=	7.7	6=	0.5	1	10.6	2	-1.3	1	2.0	3=
Friends First/F&C	3.7	1	7.9	3=	-4.6	9	9.0	6=	-4.7	9	1.0	6=
Irish Life Investment Managers	3.0	10	7.7	6=	-5.0	10	9.1	5	-4.6	6=	1.4	5
Kleinwort Benson Investors	3.5	2=	8.4	1=	-2.4	4	8.7	8=	-5.2	10	-0.4	11
Merrion Investment Managers	2.2	11	6.1	11	-5.9	11	10.3	3	-2.8	4	2.0	3=
New Ireland	3.5	2=	7.5	8=	-4.2	8	9.0	6=	-4.6	6=	1.0	6=
Standard Life Investments	3.3	5=	8.4	1=	-3.6	5	11.7	1	-2.4	3	2.3	2
State Street Global Advisors	3.3	5=	7.5	8=	-4.1	6=	8.7	8=	-4.6	6=	1.0	6=
Zurich Life/Eagle Star	3.2	9	7.9	3=	-2.1	2	9.8	4	-1.5	2	3.1	1
<b>Average</b>	<b>3.3</b>		<b>7.6</b>		<b>-3.4</b>		<b>9.3</b>		<b>-3.8</b>		<b>1.3</b>	

### Consensus Fund Returns to 31 December 2011 (Ranked based on return, not based on proximity to average return)

	1 Month %	Rank	Q4 %	Rank	1 Yr %	Rank	3 Yrs % p.a.	Rank	5 Yrs % p.a.	Rank	10 Yrs % p.a.	Rank
AIB Investment Managers	3.0	5	7.3	5=	-2.9	5=	9.3	5	-4.0	5		
Aviva Investors	2.5	6	7.3	5=	-2.9	5=	8.8	6	-4.1	6	0.9	4
Friends First/F&C	3.4	2	7.8	2	-2.6	2	11.1	1	-2.9	1	1.8	1
Irish Life Investment Managers	3.3	3=	7.7	3=	-2.7	3=	9.8	4	-3.6	4	1.7	2
Standard Life Investments	5.1	1	8.1	1	-2.5	1	10.3	2	-3.5	3		
State Street Global Advisors	3.3	3=	7.7	3=	-2.7	3=	10.1	3	-3.4	2	1.6	3
<b>Average</b>	<b>3.4</b>		<b>7.7</b>		<b>-2.7</b>		<b>9.9</b>		<b>-3.6</b>		<b>1.5</b>	

Past performance may not be a reliable guide to future performance. The information provided is intended as a general guide only. They are not a reliable guide to the future performance of these investments. You should seek professional advice before taking any action on the basis of these figures. While every care has been taken in collecting this data from investment managers, it has not been audited or verified for accuracy. The inclusion of any fund in the survey is by no means a recommendation or an endorsement.

### Multi-Manager Fund Returns to 31 December 2011

	1 Month %	Rank	Q4 %	Rank	1 Yr %	Rank	3 Yrs % p.a.	Rank	5 Yrs % p.a.	Rank
AIB Investment Managers	4.7	2	7.4	1=	-3.2	2	10.3	2	-3.8	1
Irish Life Investment Managers	5.0	1	6.8	3	-3.7	3	9.0	3	-4.1	2
Standard Life Investments	4.0	3	7.4	1=	-2.7	1	10.6	1	-4.5	3
<b>Average</b>	<b>4.6</b>		<b>7.2</b>		<b>-3.2</b>		<b>10.0</b>		<b>-4.1</b>	

### Other Managed Fund Returns to 31 December 2011

	1 Month %	Q4 %	1 Yr %	3 Yrs % p.a.	5 Yrs % p.a.	10 Yrs % p.a.
New Ireland IRIS 2022 Series 6	3.5	8.9	-4.9	10.9	-5.6	0.7
KBI Passive Managed Fund*	3.8	8.0	-2.2	9.7	-4.2	-

\* Note that in May 2009, the objective of this fund changed from an active manager of managers fund to an index fund. For this reason, the fund performance is a blend of both active and index (passive) returns.

### Index Returns to 31 December 2011 (FTSE Index Returns, unless otherwise stated)

	1 Month %	Q4 %	1 Yr %	3 Yrs % p.a.	5 Yrs % p.a.
Cash – Citigroup 3-Month Euro Deposit	0.1	0.4	1.3	1.4	2.7
Fixed Interest – ML EMU Government > 5 Year Bond Index	5.3	-1.3	3.9	2.9	3.9
Long Bonds – ML EMU Government > 10 Year Bond Index	6.7	-1.3	4.2	2.9	3.4
Corporate Bonds – ML EMU Large Cap Non-Sovereign Index	2.5	1.3	2.0	7.2	3.6
Global Equities - FTSE World Index	3.5	11.0	-3.4	14.9	-1.1
North America	4.4	14.8	3.8	17.0	0.4
Asia Pacific	4.0	4.5	-10.8	13.8	-1.3
Eurobloc	-0.4	5.6	-14.5	4.4	-7.1
Rest of Europe	3.6	10.9	-3.4	17.2	-1.9
Japan	4.7	-0.6	-10.7	4.2	-6.1
Ireland	6.7	21.4	12.4	6.8	-22.1
UK	3.7	12.7	0.3	17.5	-2.8
Emerging Markets – MSCI EM Index	2.5	8.0	-15.4	23.2	3.0
Commodities – 50% GSCI + 50% GSCI Non-Energy	2.0	7.8	-4.2	10.5	-0.5

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