

**GROUP PENSION MANAGED FUNDS  
PERFORMANCE STATISTICS AS AT AUGUST 31, 2011**

MANAGED FUNDS	1 MTH % RANK	3 MTH % RANK	6 MTH % RANK	YTD % RANK	12 MTH % RANK	3 YRS (PA) % RANK	5 YRS (PA) % RANK	10 YRS (PA) % RANK	VOLATILITY (% , 5 YRS PA)
AIBIM	-5.8 5=	-8.3 3	-9.4 4	-7.7 3	-0.2 3	-3.7 10	-3.6 5	0.1 10	12.1
AVIVA IRL LIFE	-5.5 3	-9.3 6	-9.6 5=	-8.3 5	-1.8 6	-4.1 11	-4.9 11	0.2 9	12.5
CANADA LIFE/SETANTA	-3.6 1	-7.0 1	-7.6 1	-5.6 1	0.8 1	0.4 2=	-1.6 2	1.4 4	11.0
F&C	-6.9 10	-9.9 10	-10.6 7	-9.4 10	-2.0 7	-2.0 7	-4.1 7	0.6 7=	12.9
IRISH LIFE	-7.8 11	-11.0 11	-11.7 10=	-9.3 8=	-4.6 11	-2.1 8	-3.9 6	0.9 5	13.8
KLEINWORT BENSON	-5.7 4	-8.7 4	-8.9 3	-7.8 4	-0.7 5	-2.8 9	-4.8 10	-0.7 11	12.3
MERRION	-5.8 5=	-8.8 5	-11.7 10=	-10.4 11	-4.1 10	-1.3 4=	-2.2 4	1.5 3	12.5
NEW IRELAND	-6.3 8	-9.5 8=	-10.9 8	-9.2 7	-2.8 9	-1.3 4=	-4.2 8	0.7 6	12.3
SSgA	-6.1 7	-9.4 7	-11.0 9	-9.3 8=	-2.3 8	-1.8 6	-4.3 9	0.6 7=	12.1
STANDARD LIFE	-6.4 9	-9.5 8=	-9.6 5=	-8.8 6	0.2 2	1.0 1	-1.8 3	1.9 2	12.2
ZURICH	-5.2 2	-7.4 2	-8.3 2	-7.3 2	-0.4 4	0.4 2=	-1.0 1	2.7 1	11.4
AVERAGE	-5.9	-9.0	-9.9	-8.5	-1.6	-1.6	-3.3	0.9	12.3

CONSENSUS FUNDS	1 MTH % RANK	3 MTH % RANK	6 MTH % RANK	YTD % RANK	12 MTH % RANK	3 YRS (PA) % RANK	5 YRS (PA) % RANK	10 YRS (PA) % RANK	VOLATILITY (% , 5 YRS PA)
AIBIM CONSENSUS	-5.6	-8.4	-9.1	-7.6	-0.6	-1.4	-3.4	N/A	12.2
AVIVA IRL CONSENSUS	-5.4	-8.2	-8.8	-7.7	-1.3	-1.6	-3.7	0.5	12.0
CANADA LIFE CONSENSUS	-5.6	-8.4	-9.2	-7.7	-0.8	-1.2	-4.0	0.2	12.2
F&C CONSENSUS	-6.9	-8.6	-9.2	-8.5	-0.2	-0.5	-2.6	1.2	12.9
IRISH LIFE CONSENSUS	-5.6	-8.5	-9.2	-7.7	-0.4	-0.9	-3.1	1.3	12.2
SSgA CONSENSUS	-5.6	-8.5	-9.1	-7.5	-0.2	-0.7	-2.8	1.2	12.4
AVERAGE	-5.8	-8.4	-9.1	-7.8	-0.6	-1.1	-3.3	0.9	12.3

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- Equity markets were extremely volatile this month. The FTSE World Index returned -6.8% in local terms, and -7.4% in Euro terms. The index has returned -10.6% in Euro terms, and -6.8% in local terms year to date.
- The Merrill Lynch > Five Year Government Bond Index returned 3.9% over the month and is up 4.0% year to date.
- On average, Managed funds returned -5.9% and Consensus funds returned -5.8% for the month. Equities were the main contributor to this.
- Year to date, the average managed fund returned -8.5%, while the average consensus fund returned -7.8%.

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## GROUP PENSION ACTIVE EQUITY, BOND AND ALTERNATIVES FUNDS PERFORMANCE STATISTICS AS AT AUGUST 31, 2011

ACTIVE GLOBAL EQUITY FUNDS	1 MTH		3 MTH		6 MTH		YTD		12 MTH		3 YRS (PA)		5 YRS (PA)		10 YRS (PA)		VOLATILITY (% , 5 YRS PA)*
	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	
AIBIM	-8.6	5=	-10.8	4	-12.6	4=	-10.3	4	0.4	5	-5.0	7	-5.2	7	-2.0	4	16.6
CANADA LIFE/SETANTA	-6.6	1	-11.4	6	-12.6	4=	-10.4	5	-1.4	8	-0.6	5	-1.9	3	0.9	2	14.6
F&C	-8.8	7	-12.2	7	-13.2	7	-11.8	7	-1.0	7	-0.2	3	-2.2	4	-0.2	3	16.4
IRISH LIFE	-10.7	8	-15.3	9	-17.2	9	-13.6	8	-2.6	9	N/A	-	N/A	-	N/A	-	18.2
KLEINWORT BENSON	-7.6	4	-10.5	3	-11.4	3	-9.5	3	0.9	3	0.8	2	-2.5	5	N/A	-	14.6
MFS	-7.5	3	-11.0	5	-10.1	2	-9.3	2	3.4	2	3.2	1	0.3	1	N/A	-	14.2
RCM (RETURNS IN £)	-8.6	5=	-9.2	1	-9.7	1	-8.9	1	4.2	1	N/A	-	N/A	-	N/A	-	13.0
STANDARD LIFE	-11.8	9	-13.7	8	-13.7	8	-14.9	9	-0.6	6	-2.2	6	-2.7	6	-2.1	5	18.1
ZURICH	-7.2	2	-10.1	2	-12.6	4=	-11.1	6	0.5	4	-0.4	4	-1.3	2	1.3	1	14.9
FTSE WORLD INDEX	-7.4		-10.4		-12.4		-10.6		1.2		0.7		-1.3		0.2		15.8
FTSE EUROZONE INDEX	-12.9		-18.5		-19.1		-13.7		-5.4		-6.9		-5.0		0.0		20.7
FTSE WORLD EX-EUROZONE INDEX	-6.6		-9.2		-11.4		-10.2		2.2		2.0		-0.7		0.3		15.5

ACTIVE BOND FUNDS	1 MTH		3 MTH		6 MTH		YTD		12 MTH		3 YRS (PA)		5 YRS (PA)		10 YRS (PA)		VOLATILITY (% , 5 YRS PA)*
	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	
AIBIM	3.6	2	2.9	1=	4.4	2=	3.6	5	-3.9	3	4.9	5	3.2	5=	2.9	5	5.9
CANADA LIFE/SETANTA	2.0	8	0.6	8	1.4	8	1.3	8	-6.1	6	3.5	8	2.5	8	4.1	4	5.3
F&C	2.6	6	1.2	7	3.2	7	2.1	7	-7.6	8	4.7	7	2.7	7	N/A	-	7.5
IRISH LIFE	2.9	5	1.7	6	4.0	6	3.4	6	-5.4	5	6.3	3	3.8	3	5.9	1	7.1
KLEINWORT BENSON	3.7	1	2.9	1=	4.4	2=	3.7	3=	-4.0	4	4.8	6	3.2	5=	N/A	-	6.2
PIONEER	2.2	7	2.9	1=	4.4	2=	4.8	1	0.6	1	6.7	2	5.0	1	5.3	2=	3.8
STANDARD LIFE	3.5	3	2.8	5	4.1	5	3.7	3=	-3.8	2	7.3	1	4.7	2	5.3	2=	6.1
ZURICH	3.1	4	2.9	1=	5.1	1	3.9	2	-6.7	7	5.6	4	3.5	4	N/A	-	7.8
MERRILL LYNCH > 5YR GOV INDEX	3.9		3.1		4.6		4.0		-3.7		5.5		3.9		5.4		6.0
MERRILL LYNCH > 10YR GOV INDEX	3.5		2.2		4.3		3.3		-6.7		5.3		3.2		5.8		7.7

ALTERNATIVES FUNDS	1 MTH		3 MTH		6 MTH		YTD		12 MTH		3 YRS (PA)		5 YRS (PA)		10 YRS (PA)		VOLATILITY (% , 5 YRS PA)*
	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	%	RANK	
ILIM DIVERSIFIED GROWTH	-4.2	7	-6.6	7=	-8.3	9	-6.7	9	-1.1	8	-4.4	5	-3.3	3	N/A	-	12.6
SSgA DIVERSIFIED GROWTH	-4.9	8	-6.6	7=	-6.5	8	-4.3	6	2.0	3	N/A	-	N/A	-	N/A	-	9.2
BNY MELLON	-3.1	6	-3.8	5	-1.1	2	-1.5	3	3.1	2	N/A	-	N/A	-	N/A	-	5.2
BLACKROCK DIVERSIFIED GROWTH	-1.3	3	-2.4	2	-1.4	3=	0.2	2	6.0	1	5.5	2	5.1	2	N/A	-	6.6
RCM DIVERSIFIED GROWTH	-6.2	9	-7.6	9	-6.1	7	-6.1	8	1.1	5	N/A	-	N/A	-	N/A	-	8.8
STANDARD LIFE GARS	-2.1	5	-2.9	3=	-1.4	3=	-1.9	4	-2.9	9	7.5	1	6.2	1	N/A	-	6.2
PIONEER MULTI STRATEGY GROWTH	-1.5	4	-4.2	6	-5.2	6	-5.1	7	1.2	4	3.2	4	N/A	-	N/A	-	5.8
PIMCO UNCONSTRAINED BOND	-0.6	1	-0.6	1	-0.3	1	0.5	1	0.3	6	N/A	-	N/A	-	N/A	-	2.7
PIONEER MULTI STRATEGY	-1.1	2	-2.9	3=	-3.8	5	-3.9	5	-0.2	7	3.7	3	N/A	-	N/A	-	4.1

\* Where performance history is less than five years, volatility is annualised since inception.

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