

ALTERNATIVE ENERGY

MANAGED BY KBCAM

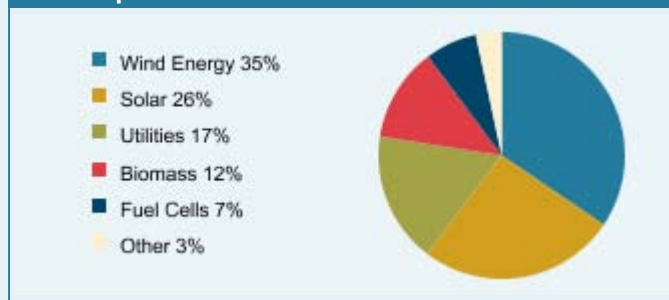
The Alternative Energy Fund is an exciting fund that provides investors with access to the relatively new alternative energy sector. The fund which was developed in association with KBC Asset Management, is potentially capable of delivering greater returns than traditional equity investments in the medium to long term as industry increasingly turns to renewable resources for energy. With the forecast increase in demand for alternative energy should come an increase in value of the companies involved in providing it.

The New Ireland Alternative Energy Fund invests in several sectors including:

- Hydro power
- Wind
- Biofuels
- Solar power

The alternative energy sector has huge potential and we are confident it will become a key part of any well-diversified portfolio.

Asset Split as at 30 June 2009



Performance to 30 June 2009

Over Last Month	-2.5%
Over Last 3 Months	23.5%
Year To Date	17.8%
1 Year	-40.6%

Top 10 Holdings (in alphabetical order)

Acciona
Applied Materials
Covanta Holding Corporation
EDP Renovaveis
FPL Group Inc
Gamesa Corp Tecnologica
Iberdrola Renovables
Kyocera Corporation
Scottish & Southern Energy
Sechilienne-Sidec

Suitable for Active Growth Investors

Note: Figures as at 30 June 2009. Performance is quoted gross of taxation and net of 1.75% p.a. 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

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Warning: For SecureAdvantage, if you cash in your investment (where option exists) before the maturity date, you may lose some or all of the money you put in

Terms and conditions apply. Where relevant life assurance tax applies. Investing in a geared fund or a fund that contains an element of gearing can lead to potentially increased returns when asset growth is positive, however it should be noted that any losses are magnified. In the event that the investment does not perform as intended an investor may not receive back all of their original capital and in extreme circumstances may lose their entire capital.

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KBC Asset Management Limited is regulated by the Financial Regulator.