

### Final Bonuses / MVRs applicable from 1st February 2012

It should be noted that these Final Bonus rates and Market Value Reductions and any policy value quotations based upon them are not guaranteed and may be changed at any time without prior notice. Products purchased after 31 July 2001 are underwritten by Scottish Mutual International, and these Final Bonus rates vary according to the month in which the units were purchased. Market Value Reductions are reviewed monthly.

SMI Unitised With-Profits		
Units Purchased In	Pensions (Series 3)	Non-Pensions (Series 4)
August 2001	-9%	-6%
September 2001	-4%	-1%
October 2001	-7%	-4%
November 2001	-9%	-6%
December 2001	-9%	-6%
January 2002	-9%	-6%
February 2002	-8%	-5%
March 2002	-9%	-6%
April 2002	-6%	-3%
May 2002	-4%	-1%
June 2002	0%	0%
July 2002	0%	2%
August 2002	0%	2%
September 2002	4%	7%
October 2002	3%	6%
November 2002	2%	5%
December 2002	5%	8%
January 2003	8%	11%
February 2003	9%	11%
March 2003	9%	12%
April 2003	6%	9%
May 2003	6%	8%
June 2003	5%	7%
July 2003	4%	6%
August 2003	2%	5%
September 2003	5%	7%
October 2003	4%	6%
November 2003	4%	6%
December 2003	3%	6%
January 2004	2%	4%
February 2004	1%	3%
March 2004	2%	4%
April 2004	2%	4%
May 2004	3%	5%
June 2004	2%	4%
July 2004	3%	5%
August 2004	2%	4%
September 2004	2%	4%
October 2004	2%	4%
November 2004	1%	3%
December 2004	1%	3%
January 2005	0%	2%
February 2005	0%	1%
March 2005	0%	1%
April 2005	0%	2%
May 2005	0%	0%
June 2005	0%	0%
July 2005	0%	0%
August 2005	0%	0%
September 2005	0%	0%
October 2005	0%	0%
November 2005	0%	0%
December 2005	-2%	0%
January 2006	-2%	-1%
February 2006	-3%	-1%
March 2006	-3%	-1%
April 2006	-3%	-1%
May 2006	0%	0%
June 2006	0%	0%
July 2006	-1%	0%
August 2006	-3%	-1%
September 2006	-3%	-2%
October 2006	-5%	-3%
November 2006	-4%	-2%
December 2006	-5%	-4%

SMI Unitised With-Profits		
Units Purchased In	Pensions (Series 3)	Non-Pensions (Series 4)
January 2007	-6%	-4%
February 2007	-4%	-2%
March 2007	-5%	-3%
April 2007	-6%	-5%
May 2007	-8%	-7%
June 2007	-7%	-6%
July 2007	-5%	-3%
August 2007	-6%	-4%
September 2007	-6%	-5%
October 2007	-7%	-6%
November 2007	-6%	-5%
December 2007	-6%	-5%
January 2008	-1%	0%
February 2008	0%	0%
March 2008	0%	0%
April 2008	0%	0%
May 2008	0%	0%
June 2008	0%	1%
July 2008	0%	0%
August 2008	0%	0%
September 2008	2%	3%
October 2008	10%	11%
November 2008	12%	13%
December 2008	12%	12%
January 2009	14%	15%
February 2009	21%	21%
March 2009	18%	19%
April 2009	10%	11%
May 2009	8%	8%
June 2009	8%	9%
July 2009	4%	5%
August 2009	2%	3%
September 2009	0%	1%
October 2009	1%	1%
November 2009	0%	1%
December 2009	0%	0%
January 2010	0%	1%
February 2010	0%	0%
March 2010	0%	0%
April 2010	0%	0%
May 2010	0%	0%
June 2010	0%	0%
July 2010	0%	0%
August 2010	0%	0%
September 2010	0%	0%
October 2010	0%	0%
November 2010	0%	0%
December 2010	-2%	-1%
January 2011	-2%	-2%
February 2011	-3%	-3%
March 2011	-2%	-2%
April 2011	-3%	-2%
May 2011	-3%	-3%
June 2011	-2%	-2%
July 2011	-2%	-1%
August 2011	0%	0%
September 2011	0%	0%
October 2011	0%	0%
November 2011	0%	0%

A Market Value Reduction / Final Bonus of 0% applies to units purchased after November 2011

PLL Conventional With-Profits Terminal Bonuses					
Commence ment Year	Life RP (Endowment Assurance)	Pensions E-Type (Regular Premium)	Pensions E-Type (Single Premium)	Pensions SEDA (Regular Premium)	Pensions SEDA (Single Premium)
2011	2% (0%)	0% (0%)	2% (0%)	0% (0%)	17% (0%)
2010	5% (3%)	0% (0%)	7% (4%)	10% (0%)	23% (29%)
2009	7% (5%)	7% (0%)	16% (13%)	20% (19%)	31% (37%)
2008	9% (8%)	16% (10%)	7% (4%)	32% (34%)	17% (23%)
2007	12% (10%)	20% (13%)	0% (0%)	37% (38%)	0% (4%)
2006	14% (13%)	23% (15%)	1% (0%)	39% (40%)	18% (24%)
2005	16% (15%)	24% (16%)	4% (5%)	42% (45%)	19% (25%)
2004	18% (18%)	29% (21%)	23% (20%)	47% (51%)	25% (31%)
2003	21% (20%)	36% (29%)	25% (23%)	55% (59%)	27% (33%)
2002	23% (23%)	45% (37%)	23% (21%)	64% (69%)	27% (33%)
2001	23% (25%)	26% (22%)	0% (0%)	42% (49%)	0% (0%)
2000	23% (25%)	25% (21%)	0% (0%)	40% (47%)	0% (0%)
Dec 1999	23% (24%)	22% (18%)	0% (0%)	0% (4%)	5% (8%)
1999	23% (24%)	22% (18%)	0% (0%)	0% (0%)	0% (0%)
1998	23% (23%)	22% (18%)	2% (7%)	0% (0%)	0% (0%)
1997	23% (23%)	20% (17%)	25% (31%)	0% (0%)	0% (0%)
1996	22% (22%)	20% (18%)	42% (44%)	0% (0%)	0% (0%)
1995	22% (22%)	17% (15%)	53% (52%)	0% (0%)	0% (0%)
1994	21% (23%)	22% (21%)	58% (66%)	0% (0%)	0% (2%)
1993	21% (23%)	29% (26%)	77% (86%)	0% (0%)	10% (15%)
1992	20% (23%)	32% (30%)	95% (94%)	0% (0%)	20% (26%)
1991	23% (24%)	36% (34%)	87% (83%)	0% (0%)	11% (16%)
1990	26% (26%)	41% (39%)	61% (60%)	0% (0%)	0% (0%)
1989	30% (28%)	41% (39%)	53% (61%)	0% (0%)	0% (0%)
1988	33% (30%)	41% (39%)	69% (69%)	0% (0%)	5% (10%)
1987	36% (32%)	42% (40%)	76% (76%)	0% (0%)	26% (32%)
1986	39% (34%)	45% (43%)	85% (85%)	0% (0%)	22% (28%)
1985	41% (37%)	32% (30%)	72% (73%)	0% (0%)	0% (4%)
1984	44% (39%)	35% (34%)	65% (66%)	0% (0%)	0% (1%)
1983	46% (42%)	33% (31%)	97% (107%)	0% (0%)	7% (12%)
1982	49% (44%)	21% (27%)	80% (69%)	0% (0%)	21% (27%)
1981	54% (47%)	34% (32%)	46% (53%)	0% (0%)	21% (27%)
1980	60% (54%)	38% (43%)	70% (78%)	0% (0%)	17% (23%)
1979	65% (61%)	49% (47%)	66% (67%)	0% (0%)	5% (10%)
1978	71% (68%)	50% (48%)	73% (82%)	0% (2%)	10% (15%)
1977	76% (75%)	27% (25%)	145% (157%)	0% (4%)	10% (15%)
1976	86% (82%)	0% (0%)	201% (216%)	2% (7%)	33% (40%)
1975	97% (92%)	0% (0%)	259% (256%)	3% (8%)	48% (55%)
1974	107% (102%)	15% (21%)	259% (265%)	11% (16%)	104% (85%)
1973	118% (112%)	15% (36%)	259% (265%)	4% (9%)	45% (52%)
1972	128% (122%)	15% (36%)	259% (265%)	10% (15%)	46% (53%)
1971	132% (131%)	15% (36%)	259% (265%)	21% (16%)	62% (70%)
1970	136% (131%)	15% (36%)	259% (265%)	31% (37%)	127% (138%)
1969	141% (130%)	15% (36%)	259% (265%)	37% (44%)	107% (117%)
1968	145% (130%)	15% (36%)	259% (265%)	41% (48%)	116% (116%)
1967	149% (129%)	15% (36%)	259% (265%)	52% (59%)	137% (115%)
1966	157% (129%)	15% (36%)	259% (265%)	52% (74%)	137% (213%)
1965	165% (143%)	15% (36%)	259% (265%)	52% (74%)	137% (213%)
1964	172% (157%)	15% (36%)	259% (265%)	52% (74%)	137% (213%)
1963	180% (171%)	15% (36%)	259% (265%)	52% (74%)	137% (213%)
1962	188% (185%)	15% (36%)	259% (265%)	52% (74%)	137% (213%)
1961	188% (200%)	15% (36%)	259% (265%)	52% (74%)	137% (213%)
1960	188% (200%)				
1959	188% (200%)				

Figures in brackets relate to bonuses declared October 2011

SEDA Personal Pension Maturity Bonuses and Cash Commutation Factors applicable from 1st January 2012						
Pension Age	Maturity Bonuses				Cash Commutation Factors	
	01 Dec 1999 - 31 Dec 1999		01 Apr 1986 - 30 Nov 1999			
	Male	Female	Male	Female	Male	Female
60	45.7%	48.3%	5.0%	7.0%	21.600	22.715
61	45.3%	47.8%	4.6%	6.6%	21.048	22.133
62	44.9%	47.3%	4.2%	6.2%	20.480	21.539
63	44.5%	46.7%	3.8%	5.8%	19.893	20.932
64	44.1%	46.2%	3.4%	5.4%	19.285	20.314
65	43.7%	45.7%	3.0%	5.0%	18.657	19.686
66	42.9%	45.3%	2.4%	4.6%	18.020	19.050
67	42.2%	44.9%	1.8%	4.2%	17.382	18.410
68	41.5%	44.5%	1.2%	3.8%	16.750	17.767
69	40.7%	44.1%	0.6%	3.4%	16.126	17.121
70	40.0%	43.7%	0.0%	3.0%	15.505	16.472
71	40.0%	42.9%	n/a	n/a	14.880	15.821
72	40.0%	42.2%	n/a	n/a	14.247	15.169
73	40.0%	41.5%	n/a	n/a	13.606	14.517
74	40.0%	40.7%	n/a	n/a	12.959	13.866
75	40.0%	40.0%	n/a	n/a	12.313	13.215

Different scales of maturity bonus apply to policies depending on when they commenced

No maturity bonuses apply to policies that commenced before April 1986

The same cash commutation factors apply regardless of when a policy commenced

**This sheet refers solely to the Classic Conventional With-Profits Personal Pension Policy**

On retirement, the pension payable comprises the basic pension per annum increased by the relevant proportionate reversionary bonuses, maturity bonuses and terminal bonuses as appropriate. Some or all of this pension amount can be commuted to a cash fund using the relevant cash commutation factor.

Phoenix Ireland is the trading name used by Scottish Mutual International Limited and Phoenix Life Limited.

Scottish Mutual International Limited is authorised and regulated by the Central Bank of Ireland and is registered in Ireland (Company No. 242244).

The company's registered office is 25-28 North Wall Quay Dublin 1, Ireland. An up-to-date list of its directors, containing the particulars required by paragraphs (a), (b) and (c) of section 196(1) of the Companies Act 1963, is available upon request from the company's registered office.

Phoenix Life Limited is authorised and regulated in the United Kingdom by the Financial Services Authority. Phoenix Life Limited is incorporated in England (Company No. 1016269) and has a registered branch in Ireland (Branch No. 906073). The company's registered office is 1 Wythall Green Way, Wythall, Birmingham B47 6WG United Kingdom. Its directors are A B Davidson (UK), J P Evans (UK), M J Merrick (UK), A Moss (UK), M D Ross (UK), J C Park (UK), W R Treen (UK), M N Urmoston (UK) and J Yates

PLL Unitised With-Profits		
Units Purchased In	Terminal Bonus	MVR
1996	38.0%	0.0%
1997	18.0%	0.0%
1998	0.0%	0.0%
Pre 01/10/1999	0.0%	-8.5%
Post 01/10/1999	29.0%	0.0%
2000	25.0%	0.0%
2001	26.0%	0.0%
2002	37.0%	0.0%
2003	44.0%	0.0%
2004	33.0%	0.0%
2005	20.0%	0.0%
2006	9.0%	0.0%
2007	5.0%	0.0%
2008	14.0%	0.0%
2009	19.0%	0.0%
2010	7.0%	0.0%
2011	5.0%	0.0%

The above table applies to pensions policies

PLL Unitised With-Profits		
Units Purchased In	Terminal Bonus	MVR
2001	27.0%	0.0%
2002	38.0%	0.0%
2003	44.0%	0.0%
2004	34.0%	0.0%
2005	20.0%	0.0%
2006	10.0%	0.0%
2007	6.0%	0.0%
2008	14.0%	0.0%
2009	20.0%	0.0%
2010	8.0%	0.0%
2011	5.0%	0.0%

The above table applies to non-pensions policies