# Property Portfolio Fund

Pension/Investment

Snapshot	Objective	<b>*</b>	To give investors exposure to a diversified portfolio of property investment
	Style	A	Actively Managed
	Size	€	€150 million
	Asset Mix	<b>+</b>	Irish, UK, and continental European Property
	Volatility/Risk	6	High risk

The Property Portfolio Fund gives access to the widest range of prime commercial property currently spread across Ireland, the UK and Europe.

## Objective

- The Property Portfolio Fund aims to give access to property investments that will have an estimated combined value of over €6 billion. This gives the investment exposure to the performance of a range of properties that isn't usually available to private investors.
- The investment is also spread across a wide mix of direct and indirect
  properties in some of Europe's top property locations from markets such as
  Ireland, the UK, France, Germany and Italy. This means an investment does
  not rely on the performance of a small number of properties in one single
  country or economy.

#### Operation

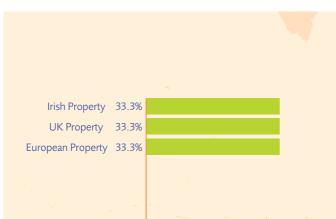
- The Property Portfolio Fund invests in a wide range of commercial property investments, initially in the Irish, UK and European markets.
- Within each market the Fund Managers will carefully blend and manage a selection of different types of property investment sectors including offices, retail (for example high street shops), business parks and industrial units.
- A key feature of the fund structure is their ability to borrow. The money invested in the externally managed funds will be supplemented by borrowings which allows it to invest in a larger number of properties.
- The European property exposure is through externally managed funds

# Highlights



• We have chosen Henderson Global Investors to manage the continental European property investments for our Property Portfolio Fund.

## \*Asset Mix



# Geographical mix



<sup>\*</sup>Asset allocation is subject to change. Information correct as at 31 December 2009. Irish Life Assurance plc and Irish Life Investment Managers are regulated by the Financial Regulator.