

Indexed European Property Shares Fund Series E



Information is correct at 31st December 2014

Fund Description







This fund invests in shares of European property companies and Real Estate Investment Trusts (REITs) that are managed by external managers. REITs are an effective, low cost and easy way to invest in property. REITs generally contain borrowings of about 50% and so are more risky than investing in property that does not have any borrowing associated with it.

The fund tracks the FTSE EPRA/NAREIT Europe Ex UK Liquid 40 index which invests in listed property companies across mainland Europe. In certain circumstances we may need to delay switches, withdrawals or transfers out of this fund and delays may be significant.

Warning: If you invest in this product you may lose some or all of the money you invest.

The assets in this fund may be used for the purposes of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it also provides an opportunity to increase the investment return.

Fund Facts

Objective	 To perform in line with the FTSE ERAP/NAREIT Europe Ex UK Liquid 40 index.
Investment Style	 Indexed
Asset Mix	 Equity
Number of Stocks	 31
Volatility / Risk	 High
Strategy Launch Date	 19th March 2010



Top Ten Equity Holdings

Stock Name	Fund
UNIBAIL-RODAMCO SE	24.8%
DEUTSCHE ANNINGTON IMMOBILIEN	7.7%
DEUTSCHE WOHNEN AG	6.7%
GAGFAH SA	4.8%
GECINA SA	4.2%
LEG IMMOBILIEN AG	4.2%
SWISS PRIME SITE AG	4.0%
CORIO NV	3.8%
KLEPIERRE	3.7%
PSP SWISS PROPERTY AG	3.4%

This fund is provided by Irish Life Assurance plc and is managed by Irish Life Investment Managers Limited. Allied Irish Banks, p.l.c. is a tied agent of Irish Life Assurance plc. for life and pensions business.

Warning: This fund may be affected by changes in the currency exchange rates.



Irish Life
EPE-NET-1214

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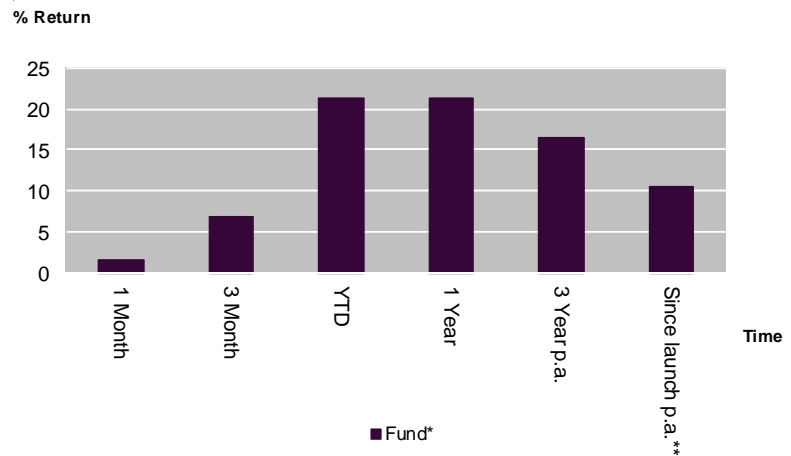
Calendar Year Returns

	2011	2012	2013	2014
Fund*	-12.82%	25.39%	4.07%	21.34%

Performance as at 31/12/2014

	Fund*
1 Month	1.51%
3 Month	6.81%
YTD	21.34%
1 Year	21.34%
3 Year p.a.	16.54%
Since launch p.a.**	10.53%

Performance chart



* Fund returns are quoted before taxes and after a standard annual management charge of 1.00%. The fund management charge and product charges will vary depending on the terms and conditions of your contract

** Launch Date (for the series used in the above performance illustration) = 19/03/2010
Source: Irish Life Investment Managers

Warning: Past Performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

Allied Irish Banks, p.l.c. is a tied agent of Irish Life Assurance, plc, for life and pensions business.
Allied Irish Banks, p.l.c. is regulated by the central bank of Ireland.
Irish Life Investment Managers is regulated by the central bank of Ireland.
Irish Life Assurance plc is regulated by the central bank of Ireland.



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