







Irish Life Active Managed Fund

Pension/Investment

Snapshot

Objective		To achieve consistent top quartile managed fund performance
Style		Balanced Active
Size		€1.9 billion
Asset Mix		Equities, Bonds, Property, Cash
Number of Stocks		300+
Volatility/Risk		Medium risk

This is an actively managed fund, which aims to deliver above average performance through active asset allocation and stock selection.

Objective

- The fund is geared towards investors looking for the potential for above average managed fund returns on a consistent basis. The core principle of our approach is the calculation of fair value and the exploitation of market mis-pricings.

Operation

- Based on our view of the markets and economies, a decision is taken firstly of how much to invest in equities, bonds, property and cash.
 - Then a view is taken as to which countries we should invest in.
 - The next decision is which stocks (company shares) to hold within each country portfolio.
- We screen a universe of approximately 2,700 international equities, using a dynamic and extensive information database whereby new information on every company is introduced every day.
- Once we screen the stock we immediately reduce the universe to the 20% most undervalued companies based on various value criteria. Our analysts research those stocks that meet our value criteria and only those stocks that have the greatest potential to recover to their fair value within the medium term, will be chosen.

Highlights



- ILIM won both the MoneyMate Pension Fund Manager Award in 2006 and the KPMG Investment Manager Excellence Award in 2006 and 2007.

Asset Mix

