




Indexed European Property Shares Fund

Pension/Investment

Snapshot	Objective		To provide access to European property investment returns.
	Style		Indexed
	Size		€2.9 million
	Asset Mix		European Property Shares
	Volatility/Risk		High risk

This fund invests in shares of European property companies. The companies are listed largely in mainland Europe in countries such as France, Belgium, the Netherlands and Sweden.

Objective

- The performance objective is to track the FTSE EPRA/NAREIT Europe Liquid 40 Ex UK index.

Operation

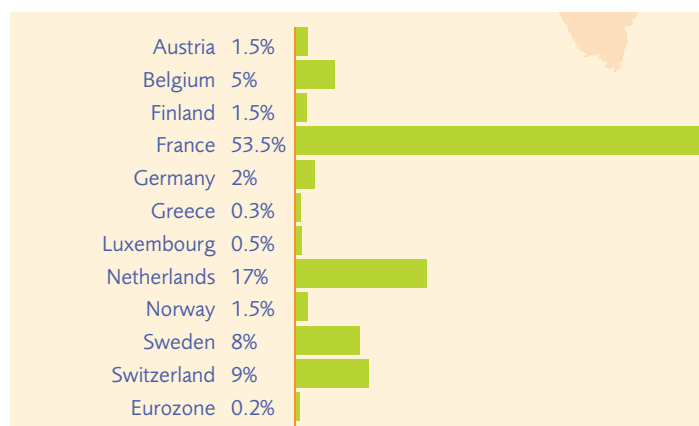
- This fund invests in some of the Europe's top listed property companies.
- The weighting of each fund will be determined by its weighting in the index. The fund will contain approximately 22 stocks.
- The companies the fund invests in are all structured as Real Estate Investment Trusts (REITs).
- REITs generally contain borrowing of approximately 50% and are therefore more volatile than investing in property.

Highlights

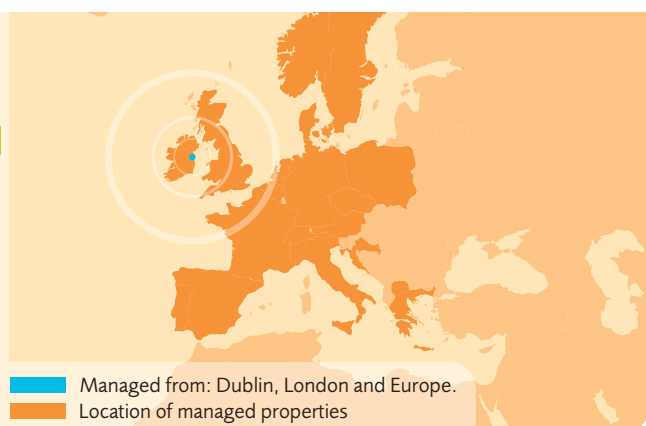


- REITs are an effective low cost and liquid way to access property as an asset class.

*Asset Mix



Geographical mix



Warning: The value of your investment may go down as well as up. This fund may be affected by changes in currency exchange rates.

*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.