Eurasia Property Plus Fund

Pension/Investment

Snapshot

Objective		To give long-term capital growth using a diversified property investment portfolio.
Style		Actively Managed
Size		€1.4 million approximately
Asset Mix		European and Asian Property, European Property Shares, Cash
Volatility/Risk		High risk

The Eurasia Property Plus Fund gives acess to a wide range of commercial properties across European and Asian markets. The fund has a larger portion invested in Asian property and European property shares than our standard Eurasia Fund giving the potential for higher growth and higher risk.

Objective

- The Eurasia Property Plus Fund will aim to identify investment opportunities in the European and Asian property market.

- With 30% of the fund invested initially in European Property Shares, this fund will also seek to take advantage of the growth opportunities of some of Europe's largest property companies.
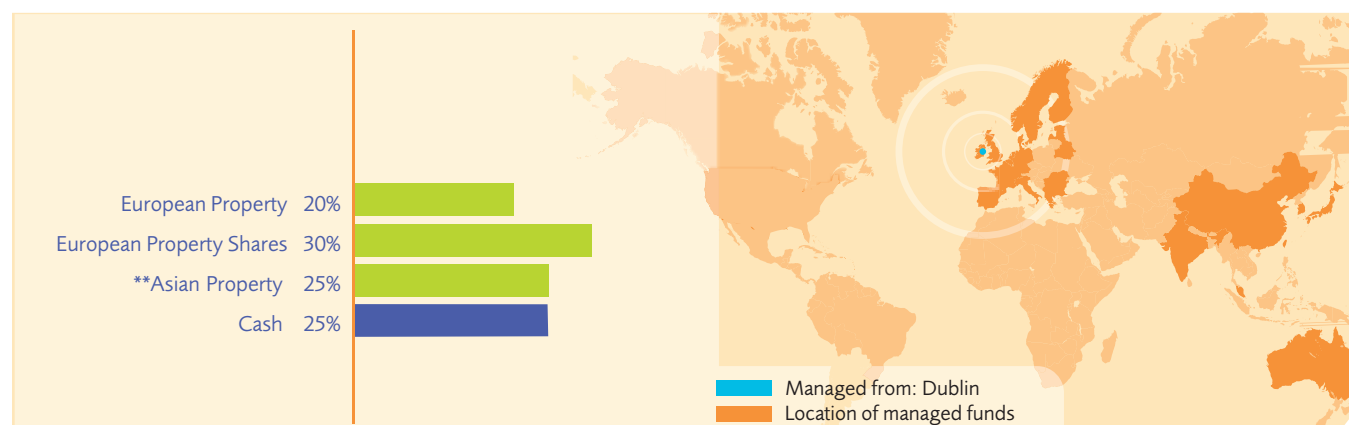
Operation

- Hendersons Global Investors will be our property partners in Europe and Asia. A key attraction of the partnership structure is their ability to borrow. The money invested will be supplemented by borrowings which allow it to invest in a larger number of properties. However, borrowing in this way also increases the potential risks for the fund.

- In Asia, this fund will give exposure to a large pool of underlying properties which are diversified by country and sector, with a balanced allocation between the developed markets, such as Japan and Hong Kong and developing markets such as China and India.

Highlights

- We have chosen Henderson Global Investors to manage the European and Asian property investments for the Eurasia Property Plus Fund.

*Asset Mix target

European Property	20%
European Property Shares	30%
**Asian Property	25%
Cash	25%

Geographical mix

- Managed from: Dublin
- Location of managed funds

**Currently maintained in cash pending a recovery in market conditions.

*Asset allocation is subject to change. Information correct as at 1 January 2009. Irish Life Assurance plc and Irish Life Investment Managers are regulated by the Financial Regulator.