

# Weekly Investment Bulletin

Global stocks experienced choppy trading last week while bond prices were boosted by periods of safe-haven buying and oil prices rose to 10 month high. The two main talking points in the US were the risk of wider financial stress from exposure to US subprime mortgages and worries that a recent decline in US core inflation pressures may prove fleeting. The Federal Reserve decided to leave interest rates unchanged at 5.25% and noted that inflation remained its predominate concern.

At home, the Central Bank of Ireland said credit card debt fell by a record €19 million in May. In market news **Paddy Power** was up 6% as it announced that it will launch a Spanish website by August. **Greencore** gained 6% after Dolmen Stockbrokers upgraded their price target to €5.85.

In the US, stocks rallied last week but the month of June was tough going for the market outside the technology and energy sectors. Home builders and real estate stocks have also performed weakly as housing woes have increased. **Apple** was up 2.2%, ahead of its iPhone going on sale. **General Motors** was up 6.6%, the carmaker is the best performing stock in June.

In Europe, equities rose last week as merger activity increased. Car makers were among the best performing as **Daimler Chryslers** made plans to sell its poorly performing **Chrysler** unit and stakebuilding by Porsche improved the speculative appeal of Volkswagen.

In commodities, oil prices surged higher after unexpected falls in US petrol and heating oil stocks. Crude prices extended their gains as traders anticipated significant tightening in global energy supply and demand in the third quarter. **Oil** rose to \$70 a barrel. Grains markets were highly volatile after several major surprises in the US Department of Agriculture numbers, as farmers planted more corn since 1944 significantly above analysts estimates. **Corn** fell 2.4%, on the week.

## INDEX RETURNS to Close of Business 01/07/2007

INDEX	REGION	Week ending		YEAR TO DATE		1 YEAR		3 YEARS	
		24/06/2007 to 01/07/2007		31/12/2006 to 01/07/2007		01/07/2006 to 01/07/2007		01/07/2004 to 01/07/2007	
		LOCAL	EUR	LOCAL	EUR	LOCAL	EUR	LOCAL	EUR
ISEQ	Ireland	-0.95%	-0.95%	0.25%	0.25%	26.62%	26.62%	83.39%	83.39%
FT All Share	UK	0.46%	0.42%	7.58%	7.68%	18.37%	21.57%	69.60%	68.74%
FT 100	UK	0.67%	0.63%	8.29%	8.39%	17.11%	20.28%	65.24%	64.41%
S&P 500	US	0.05%	-0.52%	6.00%	3.49%	18.36%	12.05%	33.16%	19.87%
FT Eur x UK	Europe ex UK	0.30%	0.30%	12.05%	11.51%	30.29%	29.25%	87.52%	85.37%
FT Germany	Germany	0.71%	0.71%	21.63%	21.63%	41.20%	41.20%	98.32%	98.32%
FT France	France	0.60%	0.60%	11.81%	11.81%	26.37%	26.37%	81.72%	81.72%
FT Japan	Japan	-0.18%	-0.27%	6.23%	0.08%	14.64%	0.47%	59.75%	25.96%
FT Hong Kong	Hong Kong	-0.27%	-0.89%	13.70%	10.44%	43.88%	35.33%	119.70%	97.32%
FT Pacific x Japan	Asia ex Japan	-1.14%	-1.63%	15.05%	15.48%	33.72%	33.79%	101.02%	105.39%
FT Pacific	Asia	-0.63%	-0.91%	10.00%	6.69%	22.38%	13.60%	75.62%	54.43%
FT World	World	0.03%	-0.30%	9.07%	7.52%	23.25%	18.83%	61.45%	50.55%
FT North America	US	0.08%	-0.47%	7.17%	5.20%	20.81%	14.70%	44.48%	31.66%
FT Eur x UK & Eurobloc	Europe ex UK and Eurobloc countries	0.36%	0.36%	8.15%	8.15%	25.44%	25.44%	79.52%	79.52%

(TOTAL RETURN INDICES USED)



1<sup>st</sup> July 2007

# Weekly Investment Bulletin

**Performance Report**  
**Offer to Offer - Local Currency**  
**To: Close of Business - 27th June 2007**

**MoneyMate<sup>®</sup>**

Name:	1 Week	1 Month	Year to Date	1 Year	3 Years	Annualised Performance	5 Years	Annualised Performance
<b>Irish Domestic Funds (Gross)</b>								
European Equity								
Irish Life Europascope 2 G	-2.93%	-0.92%	8.93%	28.02%	64.34%	18.01%	61.55%	10.06%
Guaranteed								
Irish Life Securescope 2 G	-0.55%	-0.30%	1.36%	5.69%	15.88%	5.03%	27.73%	5.01%
International Equity								
Irish Life Fidelity Managed Inter 1 G	-2.65%	0.36%	8.98%	19.22%	44.13%	12.96%	29.12%	5.24%
Irish Life Globalscope 2 G	-1.14%	-0.51%	2.22%	14.47%	19.91%	6.24%	12.18%	2.32%
Irish Equity								
Irish Life Celticscope 2 G	-4.58%	-6.24%	-1.58%	25.17%	73.07%	20.06%	91.48%	13.87%
Managed Balanced								
Irish Life Wisdomscope 2 G	-1.95%	-1.31%	3.66%	18.35%	48.28%	14.03%	57.43%	9.50%
Property								
Irish Life Property 1 G	0.00%	0.19%	0.93%	16.45%	57.99%	16.47%	79.16%	12.36%
Irish Life UK Property 1 G	0.00%	0.35%	1.93%	8.35%	35.52%	10.66%	Not Started	Not Started
Specialist Funds								
Irish Life BancScope 2 G	-2.89%	-3.42%	-0.72%	10.89%	39.24%	11.67%	41.78%	7.23%
Irish Life Techscope 2 G	0.21%	2.34%	7.35%	17.27%	13.68%	4.37%	32.05%	5.72%
Irish Life Telescope 2 G	-0.10%	2.17%	7.16%	35.53%	44.87%	13.15%	94.49%	14.22%
<b>Irish Group Pensions</b>								
Managed Balanced (Grp)								
Irish Life (Grp) Exempt Active Managed 2P	-1.98%	-0.63%	4.71%	17.68%	56.97%	16.22%	53.88%	9.00%
With Profit (Grp)								
Irish Life (Grp) Exempt Secure Perf	0.14%	0.63%	3.48%	7.08%	14.20%	4.52%	17.83%	3.33%
<b>Irish Individual Pensions</b>								
Cash (Ind)								
Irish Life (Ind) Exempt Cash 3	0.05%	0.30%	1.49%	2.94%	6.10%	1.99%	10.37%	1.99%
Fixed Interest (Ind)								
Irish Life (Ind) Exempt Fixed Interest 3	0.84%	-1.05%	-3.29%	-1.07%	8.38%	2.72%	25.23%	4.60%
General Equity (Ind)								
Irish Life (Ind) Exempt Equity 3P	-2.53%	-0.67%	6.03%	20.83%	65.41%	18.26%	49.15%	8.32%
Guaranteed (Ind)								
Irish Life (Ind) Exempt Guaranteed 3	0.00%	1.15%	3.02%	3.02%	11.19%	3.60%	13.40%	2.55%
International Equity (Ind)								
Irish Life (Ind) Fidelity Managed Intl 4	-2.63%	0.40%	9.19%	19.66%	46.12%	13.48%	32.01%	5.71%
Managed Balanced (Ind)								
Irish Life (Ind) Exempt Consensus	-1.91%	-1.28%	4.09%	19.34%	52.11%	15.01%	64.30%	10.43%
Property (Ind)								
Irish Life (Ind) Exempt Property 3P	0.00%	0.51%	2.38%	19.45%	72.58%	19.95%	100.07%	14.87%
<b>Irish Unit Linked Funds</b>								
American Equity								
Irish Life Nth American 4 N	-0.31%	0.43%	5.80%	15.12%	19.42%	6.09%	19.45%	3.62%
Cash								
Irish Life Cash 4 N	0.06%	0.24%	1.14%	2.05%	4.32%	1.42%	7.21%	1.40%
European Equity								
Irish Life Europascope N	-2.59%	-0.72%	8.19%	23.93%	53.39%	15.33%	51.84%	8.71%
Irish Life European 4 N	-2.62%	-0.84%	7.80%	25.60%	60.93%	17.19%	68.45%	10.99%
Fixed Interest								
Irish Life Hi-Income 4 N	0.69%	-0.89%	-2.85%	-0.54%	6.02%	1.97%	17.49%	3.27%
Guaranteed								
Irish Life Securescope N	-0.41%	-0.28%	1.05%	4.64%	10.33%	3.33%	14.44%	2.73%
International Equity								
Irish Life Globalscope N	-0.96%	-0.48%	1.35%	11.80%	14.92%	4.75%	7.43%	1.44%
Irish Equity								
Irish Life Irish Equity 4 N	-3.97%	-5.53%	-0.98%	22.88%	64.36%	18.01%	85.67%	13.17%
Japanese Equity								
Irish Life Far East 4 N	-1.56%	2.82%	6.41%	14.82%	52.65%	15.14%	67.96%	10.92%
Managed Aggressive								
Irish Life Venture Man 4 N	-2.15%	-0.81%	4.66%	19.11%	45.73%	13.38%	54.06%	9.02%
Managed Balanced								
Irish Life Active Man 4 N	-1.81%	-0.87%	3.60%	16.64%	42.00%	12.40%	54.56%	9.09%
Irish Life Inter'l Man 4 N	-1.31%	0.56%	5.40%	16.00%	38.10%	11.36%	48.09%	8.16%
Irish Life Wisdomscope N	-1.77%	-1.36%	2.78%	14.99%	37.04%	11.07%	43.16%	7.44%
Property								
Irish Life Property Mod 1 N	0.00%	0.37%	1.49%	16.01%	56.59%	16.12%	81.92%	12.71%
Irish Life UK Property Inv N	-0.05%	0.34%	1.65%	7.21%	30.67%	9.33%	46.68%	7.96%
Specialist Funds								
Irish Life Techscope N	0.32%	2.12%	5.93%	13.84%	9.27%	3.00%	21.36%	3.95%
Irish Life Telescope N	-0.08%	1.99%	7.29%	29.88%	35.87%	10.76%	73.24%	11.61%
UK Equity								
Irish Life UK Equity 4 N	-1.21%	0.75%	6.36%	18.48%	45.29%	13.26%	43.42%	7.48%

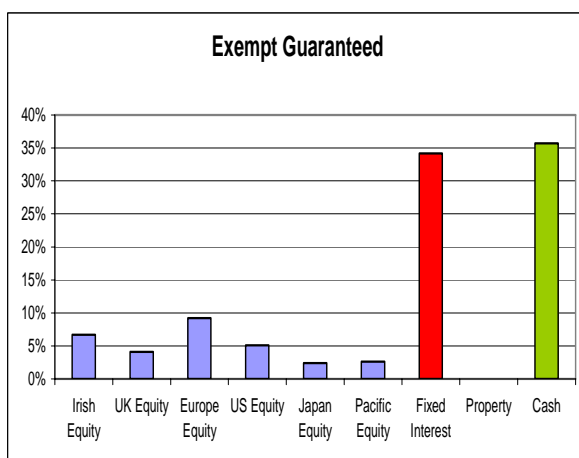
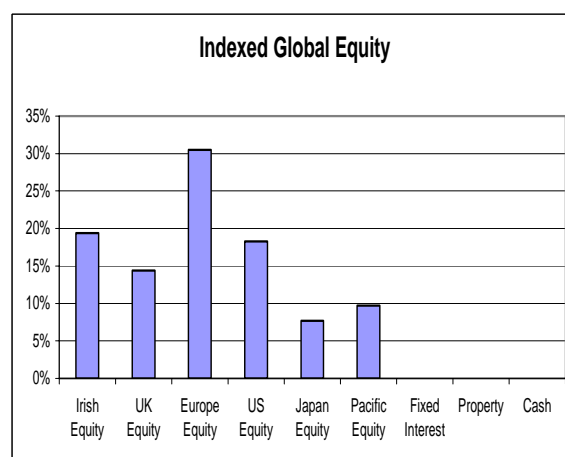
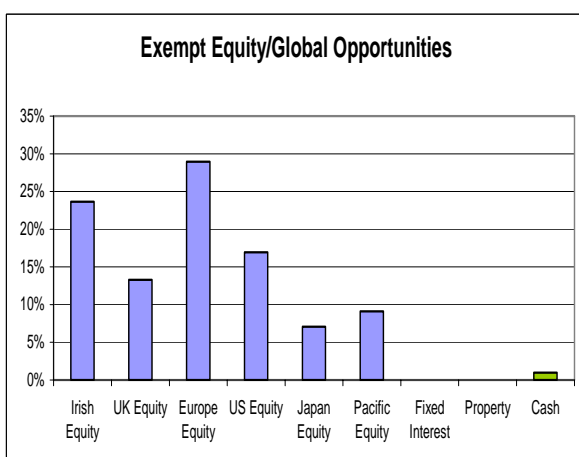
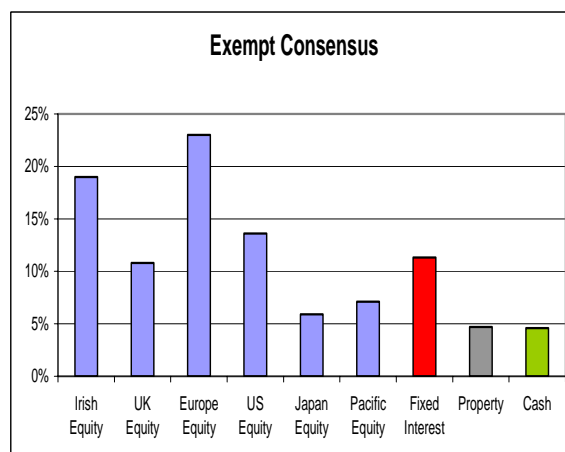
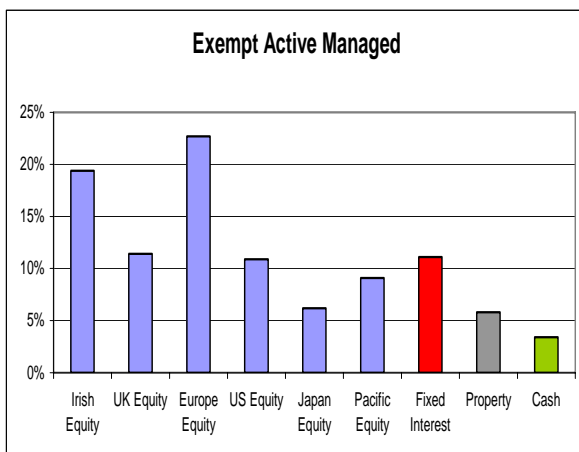


Income Reinvested on Ex-Dividend Date

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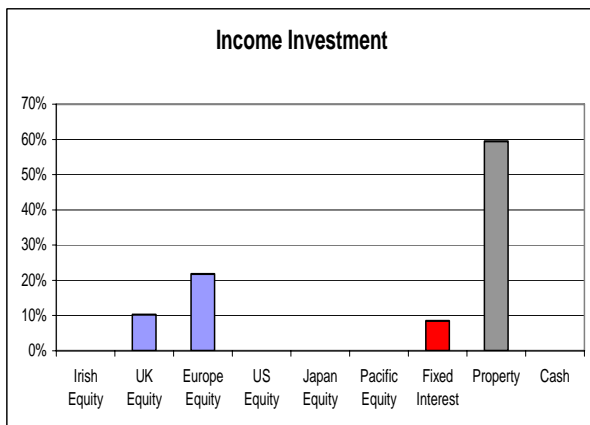
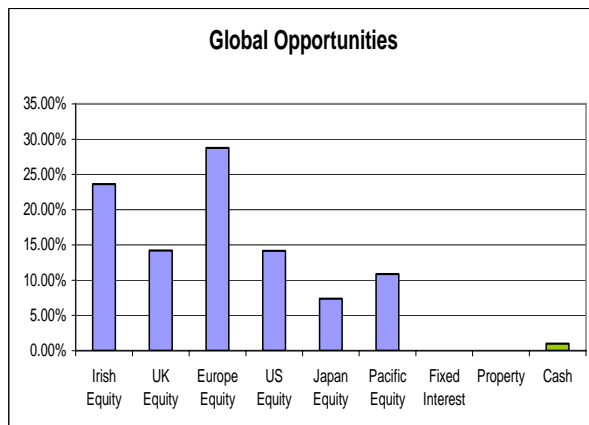
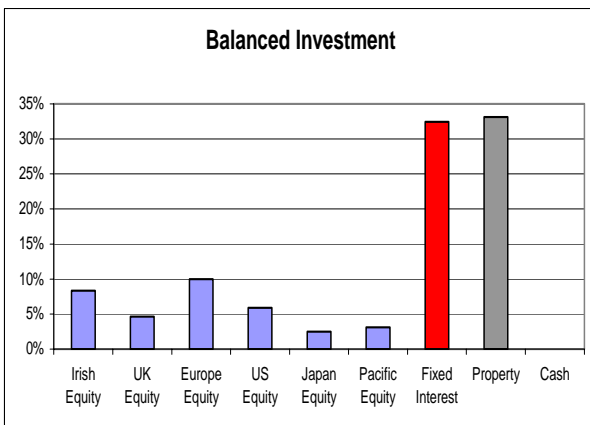
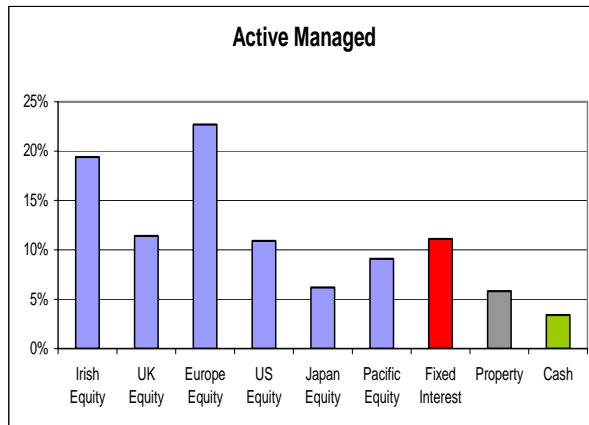
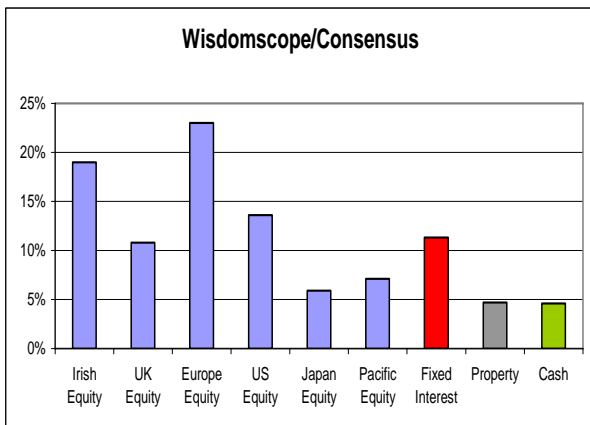
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## PENSION FUND ASSET MIXES



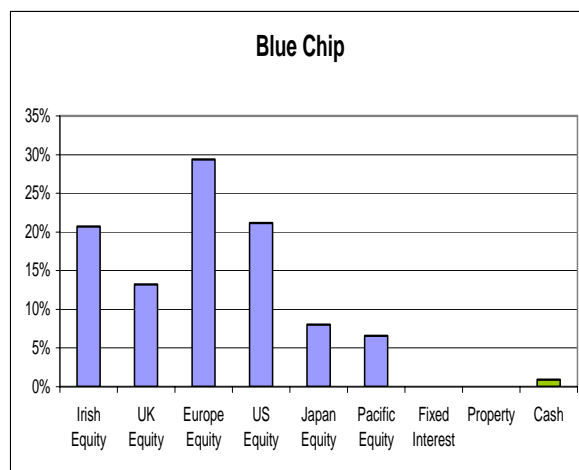
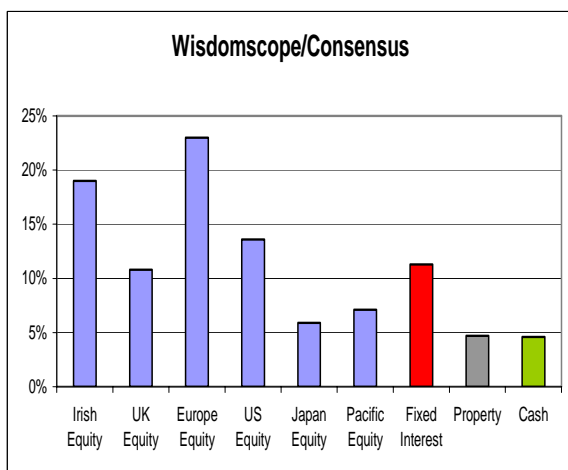
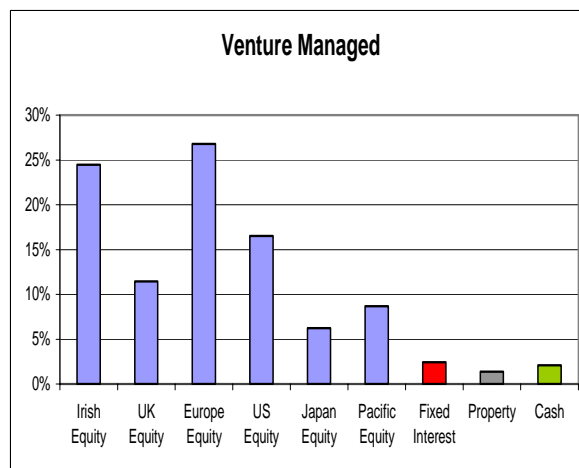
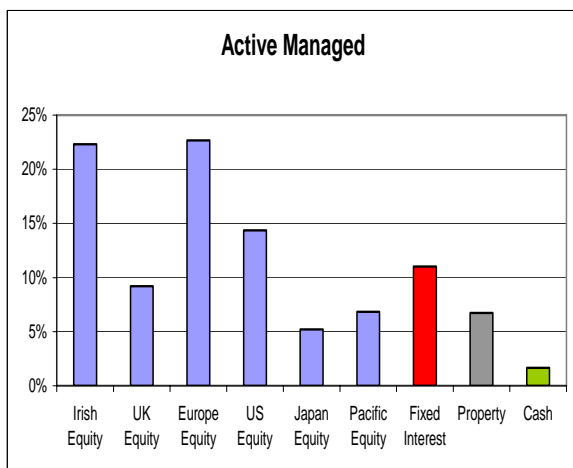
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## GROSS LIFE FUND ASSET MIXES



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## NET LIFE FUND ASSET MIXES



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