

Property Portfolio Fund

Pension/Investment

Snapshot	Objective		To give investors access to a diversified portfolio of prime property investments.
	Style		Actively Managed
	Size		€426 million
	Asset Mix		Irish, UK, and European Property
	No. of Properties		91
	Volatility/Risk		High risk

The Property Portfolio Fund gives access to the widest range of prime commercial property currently spread across Ireland, the UK and Europe.

Objective

- The Property Portfolio Fund aims to give access to property investments that will have an estimated combined value of over €6 billion. This gives the investment exposure to the performance of a range of properties that isn't usually available to private investors.
- The investment is also spread across a wide mix of direct and indirect properties in some of Europe's top property locations from markets such as Ireland, the UK, France, Germany and Italy. This means an investment does not rely on the performance of a small number of properties in one single country or economy.

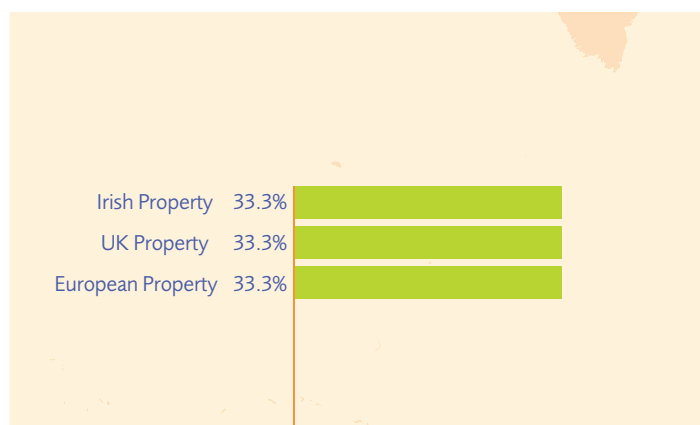
Operation

- The Property Portfolio Fund invests in a wide range of prime commercial property investments, initially in the Irish, UK and European markets.
- Within each market we will carefully blend and manage a selection of different types of property investment sectors including offices, retail (for example high street shops), business parks and industrial units.

Highlights

- We have chosen Henderson Global Investors to manage the European property investments for our Property Portfolio Fund.

*Asset Mix



Geographical mix



Warning: Past performance is not a reliable guide to future performance. The value of your investments 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 1 January 2009. Irish Life Assurance plc and Irish Life Investment Managers are regulated by the Financial Regulator.