

Important Information

MARKET DATA

Price Change (%)	2009	2010	2011	2012	2013
OECD Nominal House Price Index Data					
Ireland	-19.1	-11.1	-15.9	-6.2	6.0
The Netherlands	-5.3	-1.1	-3.4	-7.6	-4.2
UK	0.3	3.8	-0.5	2.2	5.4
Spain	-6.6	-3.2	-7.0	-10.4	-4.6
Japan	-4.0	-3.5	-3.0	-2.4	-1.3
France	-4.2	7.6	3.8	-2.1	-1.7
US	-2.2	-4.1	-2.2	5.6	7.7
Italy	-3.4	0.2	0.4	-5.2	-4.7
Germany	1.4	3.0	7.0	5.0	6.7

S&P/Case-Shiller City Composite Home Price Index					
Phoenix	-9.2	-8.2	-1.0	23.2	15.4
Miami	-9.8	-3.6	-3.6	10.7	16.6
Detroit	-10.2	-6.0	3.7	15.3	16.7
LA	0.1	-0.1	-5.0	10.3	20.4
Washington	1.9	2.4	-2.4	5.9	8.2
Chicago	-7.1	-7.2	-6.4	2.4	11.3
New York	-6.2	-2.1	-3.2	-0.2	6.2

Major City Price Change					
UK Nationwide House Price Index London	7.0	2.5	5.4	0.7	14.9
Irish House Price Index Dublin	-24.4	-9.4	-19.9	-1.7	15.3
S&P/Case-Shiller Price Index for New York	-7.7	-1.6	-0.8	7.7	7.7

Ireland IPD Data					
Ireland IPD Total Return All Property	-34.3	-4.1	-5.6	4.5	13.9
Ireland IPD Income Return All Property	7.0	9.0	9.6	10.2	12.1
Ireland IPD Total Capital All Property	-38.7	-12.2	2.7	-20.7	1.6

Source: Bloomberg as at market close
31st December 2013

WARNING: Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. Returns on investments may increase or decrease as a result of currency fluctuations.

	2009	2010	2011	2012	2013
Yields (% as at year-end)					
German 10-Year Bund	3.4	3.0	445.5	1.3	1.9
Irish 10-Year Government Bond	4.8	9.1	8.4	4.5	3.5
US 10-Year Treasury	3.8	3.3	1.9	1.8	3.0
UK 10-Year Gilt	4.0	3.4	2.0	1.8	3.0
US Equities (S&P 500)	2.0	1.8	2.1	2.3	1.9
European Equities (STOXX® Europe 600)	3.3	3.4	4.2	3.7	3.3
UK Equities (FTSE 100)	3.5	3.2	4.0	3.9	3.6
US Commercial Real Estate (United States IPD Income Return All Property %)	6.6	6.9	6.1	5.8	5.6
European Commercial Real Estate (European IPD Income Return All Property %)	5.9	5.7	5.6	5.5	5.4
UK Commercial Real Estate (UK IPD Income Return All Property %)	7.4	6.4	5.8	5.8	5.7
Irish Commercial Real Estate (Irish IPD Income Return All Property %)	7.0	6.2	6.2	6.7	6.5
Irish Residential Real Estate (CSO Data)	3.6	3.9	4.8	5.2	5.3

Source: Bloomberg as at market close
31st December 2013

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