

CERS Property Fund



Calendar Year Return*

Year	2017	2016	2015
Property Fund Return	4.8%	7.3%	10.4%

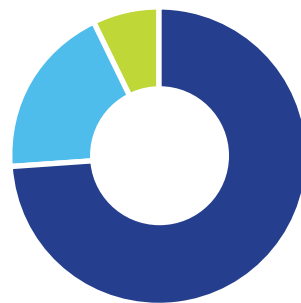
* Returns Gross of Pensions Levy & net of Annual Management Charge
Launch date: June 2012

The CERS Property Fund invests in 4 underlying property funds - Irish Property Unit Trust (IPUT), KBI European Property Fund, SSgA Exempt Property Unit Trust and F & C Irish Property Fund. The Fund is geographically diversified with Ireland the largest element but with exposure also to the United Kingdom and Europe. The Fund also provides diversification across the major property sectors i.e. office, retail and industrial.



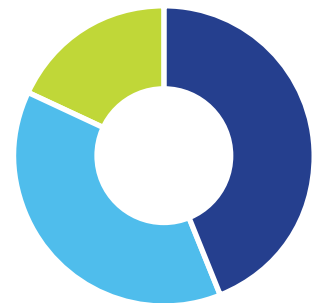
Percentage Holding*

SSgA Exempt Property Unit Trust	29%
IPUT Irish Property Unit Trust	44%
F & C Irish Property Fund	23%
KBI European Property Fund	4%



Geographical Asset Split*

Ireland	90%
Europe	4%
UK	6%



Sector Allocation*

Office	55%
Retail	28%
Industrial	12%
Other	5%

*As at 31.12.2017

The value of the Property Fund may fluctuate considerably over relatively short periods. In some years the return provided may be negative, perhaps significantly so. Property is a relatively illiquid asset which may exacerbate market fluctuations (both up and down) and may also lead to delays in implementing redemptions (or withdrawals) from the Property Fund.

In the longer term the return from the Property Fund may be expected to be a little lower than that from the Equity Fund but greater than the of the Alternative Asset Fund or Bond Fund.

The Trustee review the managers and strategy adopted for the Property Fund on a regular basis.

The annual management charge for the CERS Property Fund is currently 1.05% p.a.

If you are considering your investment choices please visit www.cers.ie/funds to ensure you have the most up to date information. This Factsheet is for information purposes only and does not constitute financial or other professional advice. The Trustee recommend that members should consider taking independent investment advice when reviewing their investment choice. The CERS Trustee preferred Independent Financial Adviser is Milestone Advisory DAC. You can contact them or your own independent financial adviser to assist you to review your investment choices. You can contact Milestone Advisory DAC at info@milestoneadvisory.ie or call them on 01 4068020. Milestone Advisory DAC t/a Milestone Advisory is regulated by the Central Bank of Ireland.

Warning: The value of your investment may go down as well as up. You may get back less than you invest.
Warning: Past performance is not a reliable guide to future performance.