

Group Pension Managed Funds Update to 31st January 2010

Summary

For the first time since October 2009, Irish pension funds lost ground during January, with the average managed fund declining 1.2% over the month. The best performing managed fund in January was that of Irish Life Investment Managers, which returned -0.4%. Aviva Investors propped up the league table with a -2.6% return for the month.

Over the past twelve months, however, all of the managed funds surveyed delivered double-digit growth, with the average fund returning 22.7%. Returns for the past year ranged from 29.8% (Merrion Investment Managers) to 15.1% (AIB Investment Managers), representing a difference of 14.7% between the best and worst performing managers over the period.

The average managed fund return has been a very disappointing -8.8% per annum over the past three years. However, the five year returns to the end of January are positive on average, delivering a mean return of 0.5% per annum over this period. Irish group pension managed fund returns over the past ten years have been a disappointing 0.5% per annum on average, well below the Irish inflation rate of 2.7% per annum over the same time horizon. Indeed, none of the managed funds surveyed outperformed inflation over this period, while four of the ten funds failed to deliver positive returns over 10 years.

Performance Table

	1 Month	1 Year	3 Years	5 Years	10 Years
	%	%	% p.a.	% p.a.	% p.a.
AIB Investment Managers	-1.3	15.1	-10.3	0.1	-0.8
Aviva Investors	-2.6	19.0	-11.2	-1.2	-0.3
Bank of Ireland Asset Management	-1.2	21.8	-9.8	-1.2	1.1
Canada Life/Setanta	-0.5	25.7	-5.8	1.8	1.4
Eagle Star/Zurich Life	-1.7	22.3	-5.9	2.8	1.6
Friends First/F&C	-1.0	21.9	-10.1	-0.2	-0.4
Irish Life Investment Managers	-0.4	28.6	-8.9	0.7	1.5
KBC Asset Management	-1.4	18.7	-11.8	-1.2	-1.6
Merrion Investment Managers	-1.1	29.8	-6.3	2.1	1.7
Standard Life Investments	-0.7	24.0	-8.1	1.6	0.4
Average	-1.2	22.7	-8.8	0.5	0.5

Contact Details

For more information, please contact Fiona Daly.

Phone: +353-1-6249706

Email: Fiona.Daly@RubiconIC.ie

Website: www.RubiconIC.ie