

**Periodic Regulatory Report
As at 31/12/2006**

Portfolio Composition	€ 000
Real estate investments	3,456,949
Real estate related debt	1,988,677
Other	216,754
Total portfolio assets	<u><u>5,662,380</u></u>
Total shares in Issue	63,519,083

Recon of other Portfolio Assets

Interest rate swaps foreign investments	22,690
Other assets	
Interest receivable	16,872
Rent receivable	5,551
Prepaid expenses	736
Service charge receivable	2,632
Deposit fee*	14,360
Fund income receivable	7,900
Other accounts receivable	21,486
Intangible assets**	1,828
Cash and cash equivalents	77,613
Restrcted cash	45,086
Total	216,754

*relates to deposit paid for Mars Investment

**capitalised of implementaiton of operating systems e.g Yardi