



**AIB Private Banking attracts EUR128m from private investors for Japanese property fund.  
11th May 2007**

AIB Private Banking has recently closed its fundraising for the AIB Alpha Japanese Property Fund. The Fund which had an initial fundraising target of EUR80m has been heavily oversubscribed and has raised EUR128m in its launch period. The Fund intends raising additional borrowings of cEUR375m to invest in a range of property sectors in the fast recovering Japanese property market making a total portfolio of cEUR500m.

The Japanese economy has been showing consistent signs of recovery over the last 2 years and this coupled with the low interest rates available locally in Japanese Yen presents a unique and interesting investment opportunity with positive arbitrage between property yields and borrowing costs.

Brian Nevin, Senior Manager, AIB Private Banking said: "The success of this fundraising clearly demonstrates the appetite by Irish investors to diversify their holdings into attractive new markets such as the Japanese property sector when presented with a well structured proposition."

AIB Private Banking is partnering with a very reputable property manager Alpha Investment Partners, experienced in the Japanese property market. The Fund is expected to have a life of 7 years.

**-Ends-**

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