



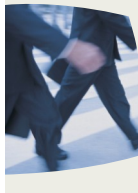
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Mortgage - Protection - Investment - Pension

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Financial focus

Welcome to the third issue of "Financial Focus" for 2008 Your Trusted Source for Independent, Objective Financial Advice from Glenbay Financial Services Ltd.

There Will be Blood

The world is fast approaching a practical limit to the number of barrels of crude oil that can be pumped every day. Although predictions as to what exactly will happen when the maximum rate of global petroleum production is reached vary greatly, if global consumption is not mitigated before the peak, an energy crisis may develop.

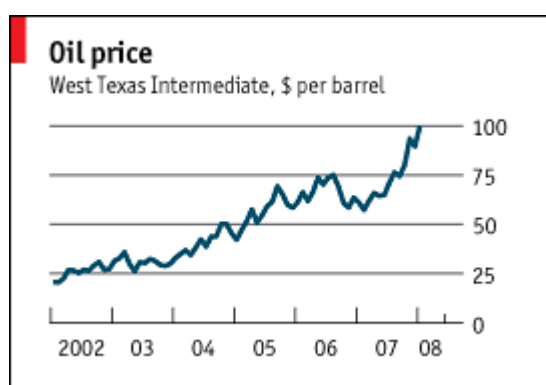
Booming parts of the world, such as China, India and the Middle East have seen demand for oil grow in line with their economies. Meanwhile, Western oil firms, in particular, are struggling to produce any more than they did some years ago. Governments no longer want to rely on unstable or downright hostile countries for oil and gas. Coupled with the real problems of pollution and climate change, the only way to tackle it is to invest in alternative energy sources and technologies, and reduce the gap between the price of fossil-fuel energy and alternative energy. High fossil-fuel prices make alternatives look far more affordable and attractive.



As a result, investors have been piling into alternative energies and technology such as wind, wave, solar, nuclear, fuel crops and synthetic fuels. Displays of such enthusiasm remind us of the late 1990s, when investors poured huge money into telecom firms and dotcom start-ups. There will be winners and losers in this pioneering alternative energy sector.

Similar to Daniel Day Lewis's Oscar winning performance in the epic tale of family, faith, power and oil on the incendiary frontier of California's turn-of-the-century petroleum boom, *There Will be Blood* in the alternative energy sector too. Great fortunes will be made and great fortunes will be lost in this, most fundamental shift in the global economy since oil was first discovered in 1859.

Contact Us today to discuss the exciting investment opportunities, high risks and rewards available to investors in the alternative energy sector.



USA Property

Among the latest trouble signals, the number of American homes entering foreclosure rose to the highest level on record in the fourth quarter of 2007. Meanwhile, homeowners' share of the equity in their homes fell to a post-World War II low. The decline could portend an increase in the delinquencies and foreclosures that have roiled global credit markets. *Let's take a look at the market.*



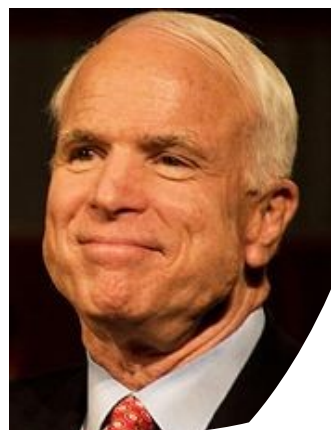
The Investment Case for US Property?	
Economy	<ul style="list-style-type: none"> ● World's largest economic and military power (for now) ● Key driver of global economy ● Strong and stable economy ● Third largest growing population – 305.8 million ● Third largest land area ● One of the highest GDP per capita ● 11% of population is foreign born ● 52% of immigrants come from Latin America ● CPI annual inflation of 2.9%, below EU rate of 3.1% ● Weakening of GDP growth due to housing downturn and credit crunch, boosted by robust consumer spending ▲ US dollar currency exposure for Irish investor ▲ Federal Reserve federal funds rate at 3.0% ▲ Continued easing of monetary policy by the Federal Reserve ▲ Continued weakness of the US dollar against the euro and yen ▲ Unemployment rate of 4.8% ◆ Huge current-account deficit ◆ Fragile credit markets ◆ Deepening housing bust ◆ Soaring oil prices
Price History	<ul style="list-style-type: none"> ▲ Decade-long housing boom in the US is finally over ▲ High house price appreciation in past decade
Rental Yields	<ul style="list-style-type: none"> ● High yields in key areas
Taxes and Costs	<ul style="list-style-type: none"> ● Low to moderate transaction costs ◆ Complicated tax system
Landlord and Tenant	<ul style="list-style-type: none"> ◆ Pro-tenant rental market

Working in Retirement?



We are living in changing times. There is more contract work, more part-time work, single parent households, smaller families, separation, and divorce.

We're also living much longer. Today, a man retiring at 65 can expect to live to 85 and a woman retiring at 65 can expect to live until 88.



With people now enjoying a longer life expectancy than in the past, there is a huge need to plan for a retirement period of perhaps twenty years or more – that could be more than half as long as our total working careers. It is essential; therefore, that you make adequate provision during your time at work to ensure financial protection through what may be a lengthy period in retirement.

According to the CSO survey in Dec 2006, only 58.3% of men in the Irish workforce have a private pension, and only 50.6% of women in the Irish workforce have a private pension. There are three excellent reasons why you shouldn't despair, regardless of whether or not you have any sort of pension in place already:

1. Big tax incentives encourage you to save for your retirement;
2. Good planning at any age can optimise your retirement income; and
3. By taking action now you can dramatically alter your position, and retire with sufficient funds.

True, retirement is not for everyone, anyway.

Some people work to live, but many work because they love it.

As of 2007, the average age of the U.S. Supreme Court justices is 67 years. Heart surgeon, Dr. DeBakey, at the age of 88, operated on Boris Yeltsin. US President Ronald Reagan was 70 when he took office. Will 71 year old Republican candidate Senator John McCain be the next US President?

If you will need to work into your 70s, and if you haven't found your work fulfilling, start your search now.

Planning for your retirement involves a serious financial commitment over a long period of time. Because of this, it makes sense to discuss your retirement plans with a qualified financial advisor.

Contact Us today to take control of your financial future.

SMART MONEY: Retirement Explained



If you want a reasonable standard of living you need to plan for your retirement. You can do this in a number of ways, such as:

- saving money in a savings account
- buying stocks and shares
- investing in property at home and abroad
- saving through a pension plan.

A pension plan is basically a long-term savings plan. You save regular amounts or lump sums, called contributions, to build up a retirement fund. Next to buying a home, it is probably the most important investment you will make in your lifetime.

The main advantage of a pension plan over other forms of saving and investment is the tax benefits available. At present, the main tax benefits are:

- tax relief on your contributions
- tax-free investment growth
- an amount of tax-free cash when you retire.