

Introducing The Irish Residential Property Fund



What is it?

An open-ended real estate fund focusing on income and capital growth in Irish residential property.



IRELAND AT A GLANCE

- > Population 5m - 2nd youngest in EU
- > Fastest growing economy in Europe since 2012 (Eurostat)
- > #1 EU Headquarter locations (FT)
- > #1 Brexit relocation destination for financial services firms (EY)

ESG

- > GRESB - 5 star rating
- > 100% of the units in the portfolio have a Building Energy Rating (BER) of A



HOW WE INVEST

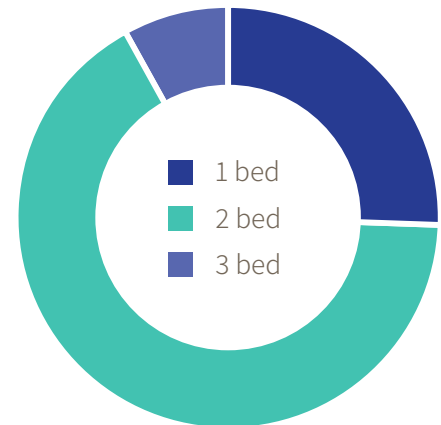
- > We selectively buy and manage a high-quality portfolio of residential properties for rental.
- > Our approach lets us capitalise on the structural under-supply of housing in the Irish market.

TARGETING INCOME

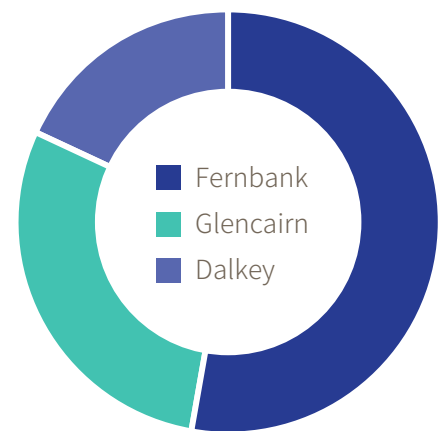
- > The fund generates income for investors from an institutionally managed residential portfolio of A-rated homes.
- > The fund has a target income return of 4% pa paid semi-annually with a long-term, internal rate of return (IRR) target of 6%.

Name	Irish Residential Property Fund (IRPF)
Manager	Irish Life Investment Managers
Structure	Sub-fund of an ICAV (Irish Collective Asset-management Vehicle)
Domicile	Ireland
Currency	Euro (€)
Asset Size	€50–€200m per property
Gearing	40% loan to value (LTV)
GAV	Target €1bn
NAV	Target €600m
Target Return	6% IRR
Target Income Yield	4% pa

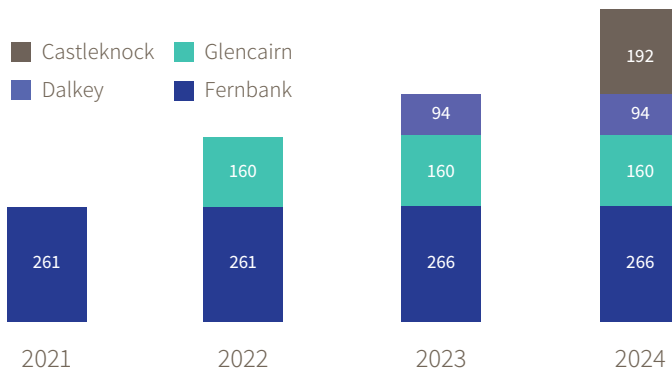
Unit type



Purchase price



Purchased units



In addition...

- > Awarded 5 star ESG rating by GRESB
- > Income distribution started in June 2021
- > There is a significant pipeline to build a portfolio of 2,000+ units over the next 3–5 years
- > €304m of equity has been committed from four institutional investors
- > €285m has been invested to date
- > Dedicated residential fund and asset managers working for the largest property investor in Ireland



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