

IAPF PRESENTATION MARCH 2023

Caroline McCarthy, IPUT Real Estate

Core portfolio
with significant
history

Core fund,
established
1967

98%
Dublin,
market proxy

Sustainable
workspace and
logistics strategy

Internally
managed
alternative
investment fund

Regulated by
Central
Bank of Ireland
QIAIF

Tax exempt
for EU/UK pension
fund investors

Quarterly
dividends, paid in
cash
(growing to
5% + p.a.)

Evolving sustainably to meet market needs



Adding value through development

One Wilton Park

- Size: 153,000 sq ft
- Completed: April 2022
- Occupier: LinkedIn (12 yrs)
- Rent: €8.3m per annum



Tropical Fruit Warehouse

- Size: 87,000 sq ft
- Completed: July 2022
- Occupier: TikTok (10 yrs)
- Rent: €5.2m per annum



Growing secure income to pay a progressive dividend

€ Income

- Contracted rent has increased by 17% (excluding pre-lets) to €134m during 2022.
- Additional €37m of income secured from the development pipeline.
- Net dividend yield growing to 5%+



Income Security

- Current WAULT 6.4 years growing to 7.4 years.
- 98% occupancy rate
- 80% of break options not exercised in 2022.



Income Diversity

- 244 individual tenancies.
- Global diverse occupier base.
- Not overexposed to any one sector.



GEODIS

BIOMARIN



中國銀行
BANK OF CHINA



MAERSK



Julius Bär

Deloitte.

Goldman
Sachs



Our Logistics landbank – NEXUS 182 acres

Nexus phase I

- 64 acres
- Planning permit for 795,000 sq ft
- 5 units
- Potential income €9m per annum



Nexus phase II

- 118 acres
- Zoned logistics
- 1.7m+ sq ft (subject to planning permit)