

INVESTING



Irish Residential Properties REIT plc

FOR GROWTH

Ireland's Leading Private Rented Sector REIT

EPRA Annual Conference, 6 September 2018



**Strong
PRS
Fundamentals
in Ireland**



**Leading PRS REIT
High Quality Assets
Portfolio**

**Sustainable
Growing
Yields**



**Accretive
Growth
Opportunities**



Reasons to Invest in I·RES





DEMAND OUTWEIGHS SUPPLY

Significant mismatch between supply and demand in Irish housing market [completions <40% of annual new household formations]

Growth of multinational corporations in the technology and services sectors

Continuing rent inflation



ECONOMIC GROWTH

Ireland remains the fastest-growing economy in Europe

Labour market conditions remain strong, low unemployment, increasing wages

66,800 new jobs created and 7.8% GDP growth in 2017⁽¹⁾



POPULATION GROWTH

Young and steadily growing population of Irish-born and international workforce

Population grew from 4.57M in 2011 to 4.79M in 2017⁽²⁾

These trends are predicted to continue for the foreseeable future

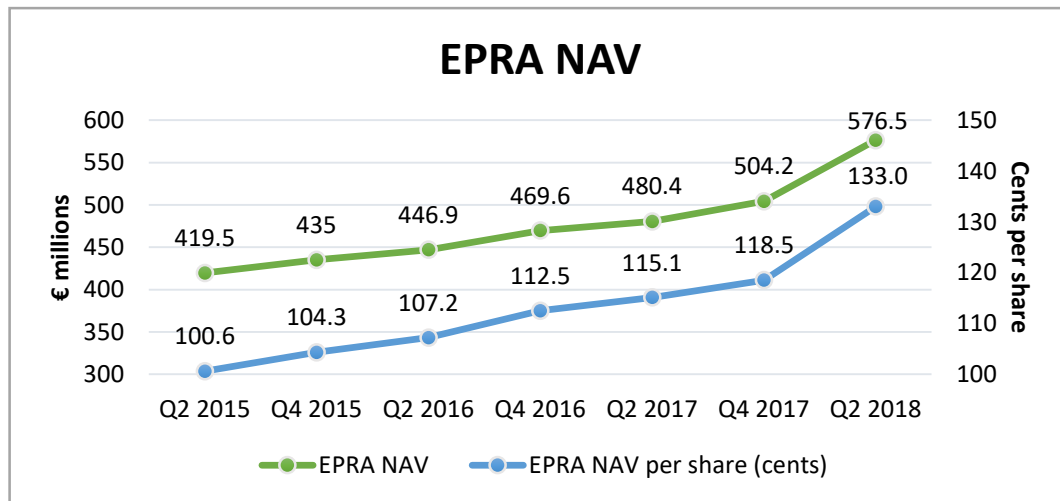
(1) Source: Central Statistics Office – Q4 2017 Labor Force Survey
(2) Source: Central Statistics Office – CSO statistical release, 28 September 2017

Market Conditions are Favourable



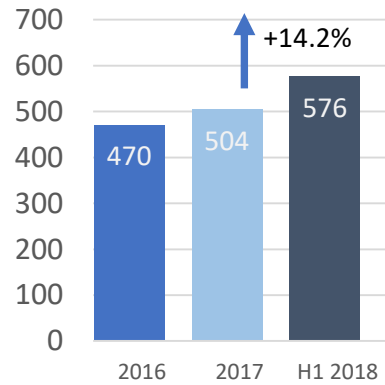
High Quality Portfolio and Growing Value

- 21 Multi- Family apartment buildings in excellent locations in Dublin, less than 10 years old
- 2,608 units at 30 June 2018 – 99.7% occupancy
- Total Property Value €868.5m (30/06/2018)
Gross Yield 6.2% (6.6% at 31/12/2017)
- Operational Excellence

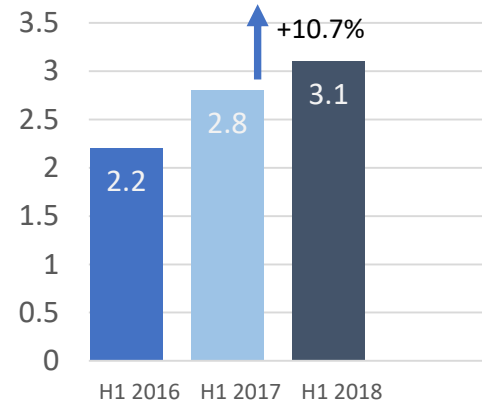


Growing Returns for Shareholders

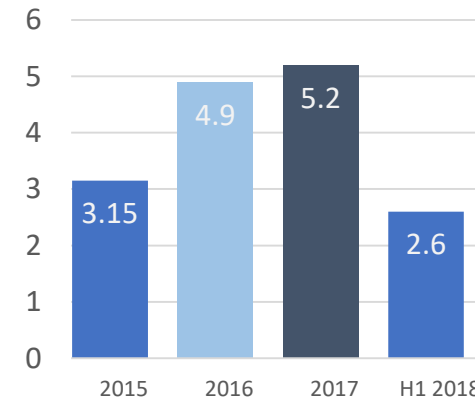
EPRA NAV
(€ millions)



EPRA Earnings per Share
€ cents



Dividends per Share
€ cents



Development of Existing I-RES Properties

Opportunity to add growth of c. 25%, (approx 600⁽¹⁾apartments) at owned sites

Significant infrastructure (e.g. parking) already in place, reducing construction costs

Accretive yields

Note:(1) As at 30 June 2018, subject to planning and any other approvals

Local Development Partnerships

Partnerships with local builders and developers

Hansfield Wood

99 residential units are in the process of being built
Expected gross yield of c. 7%



Acquisition of Completed Assets

Continued evaluation of new acquisition opportunities in attractive urban locations

Acquisition in May 2018

Hampton Wood

128 unit apartment building with 128 parking spaces
Expected gross yields of c. 6.25%

Accretive growth opportunities

