

**Information Statement**  
**on How Our Remuneration Policy is Consistent with**  
**the Integration of Sustainability Risks (the "Information Statement")**

Issued by IRES Fund Management Limited ("IFML" the "AIFM"),

In respect of:

- Irish Residential Properties REIT plc ("I-RES" the "Fund")

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### **Sustainable Finance Transparency**

The European Union's Sustainable Finance Disclosures Regulation (Regulation (EU) 2019/2088) requires firms that manage investment funds to provide transparency on how they integrate sustainability considerations into their investment decisions.

### **Our Approach to Sustainable Investment**

At IFML we believe that investors, and asset managers that invest on their behalf, have a responsibility to make their investments in a way that effectively supports a sustainable society. We understand the importance of integrating **ESG** factors into the investment and risk processes and believe that this is aligned with the aim of achieving long-term positive financial performance for our investors.

### **What is a Sustainability Risk?**

In this context a sustainability risk is considered to be an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of an investment.

### **Information on How Our Remuneration Policy is Consistent with the Integration of Sustainability Risks**

#### *Regulatory Requirements in relation to our Remuneration Policy*

IFML is required, as an alternative investment manager (AIFM), pursuant to Regulation 14 of the European Union (Alternative Investment Fund Managers) Regulations 2013 (the "**AIFM Regulations**"), to implement policies and practices for certain categories of staff that are consistent with, and promote, sound and effective risk management and do not encourage risk-taking which is inconsistent with the risk profiles, rules and instruments of incorporation of the alternative investment funds ("**AIF**") it manages.

IFML has prepared a remuneration policy (the "**Remuneration Policy**") to outline how it adheres to the remuneration requirements set out in the AIFM Regulations and to demonstrate how it has established and applies remuneration policies and practices that are consistent with, and promote, sound and effective risk management.

The Remuneration Policy provides a clear direction and policy regarding IFML's remuneration policies and practices consistent with the principles in the AIFM Regulations.

#### *Scope of Remuneration*

Remuneration, for these purposes, consists of all forms of payments or benefits made directly by, or indirectly, but on behalf of IFML, in exchange for professional services rendered by individuals at IFML who have a material impact on the risk profiles of the AIFs it manages ("**Identified Staff**").

Fixed remuneration means payments or benefits without consideration of any performance criteria.

Variable remuneration means additional payments or benefits depending on performance or, in certain cases, other contractual criteria.

#### *Variable Remuneration*

Variable remuneration is an important tool to incentivise staff. In some circumstances, however, variable remuneration, if inappropriately structured, can lead to excessive risk taking as staff may be incentivised to keep taking risk to maintain or increase their variable remuneration.

In deciding the mix between fixed and variable remuneration of Identified Staff, IRES Fund is mindful of the need to ensure that the basic pay of staff is adequate to remunerate the professional services rendered taking into account, inter alia, the level of education, the degree of seniority, the level and expertise and skills required.

#### *Remuneration Process*

The factors that are taken into account in deciding the quantum of the variable remuneration in any given period may include:

- achievement against objectives relative to the particular role of the individual and whether the individual exceeded what was expected of them during the year;
- performance of the AIF;
- compliance by the individual with all relevant compliance and risk requirements and other policies and procedures;
- the profit that IRES Fund made during the previous year; and
- other factors as may be determined from time to time by the board of directors of IFML (the "**Board**").

In addition, and specifically in consideration of how IFML integrates the consideration of sustainability risks into the remuneration process, the following factor is also taken into account:

- whether the performance of the individual was in line with the sound management and mitigation of 'sustainability risks' (as defined in SFDR).

It is recognised, in relation to each of the factors listed above (and the last one in particular), that these factors may be considered and applied subjectively to an individual, dependent on their role within IFML.

Finally, as an overriding and discretionary factor, IFML will ultimately be mindful of the need to ensure that the remuneration policy promotes sound and effective risk management, does not encourage risk taking that is inconsistent with the risk profiles of the AIF and is consistent with the IFML's approach to integration of sustainability risks.

#### **Further Information**

This Information Statement is issued for information purposes only.

This Information Statement is not intended as investment advice and is not an offer or a recommendation about managing or investing assets and should not be used as the basis for any investment decision.

The information contained herein is current as of the date of issuance and is subject to change without notice.

We do not make any express or implied warranties or representations as to the completeness or accuracy or accept responsibility for errors.

No risk management technique can guarantee the mitigation or elimination of risk in any market environment.

**Past performance is not a guarantee or a reliable indicator of future results and an investment could lose value. All investments involve risk, including the possible loss of capital.**

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IRES Fund Management Limited is authorised in Ireland and regulated by the Central Bank of Ireland.