



## PROPERTY STRATEGIES DISCLOSURES FOR THE EU SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)

### Status under the EU Sustainable Finance Disclosure Regulation (SFDR)

Irish Life Investment Managers (ILIM) has categorised a number of Property strategies as meeting the provisions set out in Article 8 of SFDR for products which promote environmental and/or social characteristics, as further described below.

#### 1. What are the environmental and social characteristics promoted by the strategies?

Among other characteristics, the strategies aim for its underlying property asset to be more sustainable in the areas of greenhouse gas emissions, energy use, energy intensity targets, renewable energy use, and the use of circular economy principles.

#### 2. How are the environmental and social characteristics measured by the strategies?

The existing assets within the strategies are scored each year under the GRESB (Global Real Estate Sustainability Benchmark) system. GRESB is a widely adopted system to assess and benchmark the ESG performance of real assets including real estate in order to provide a standardised and independent assessment of performance.

#### 3. How are the environmental and social characteristics met by the strategies?

The environmental and/or social characteristics promoted by the strategies are met as follows:

#### Asset Selection Criteria

As part of ILIM's real estate acquisition process, a comprehensive due diligence is conducted that includes financial, physical, governance, regulatory, market, environmental and social considerations.

ILIM's due diligence process includes a technical assessment against material ESG themes. These technical assessments result in Property Improvement Plans to improve ESG impacts and put the asset on ILIM's Net Zero Pathway to reduce its carbon emissions.

All new real estate developments undertaken by the Funds have a target of achieving a Gold or better rating from the LEED (Leadership in Energy and Environmental Design) certification system, the world's most widely used green building rating system. This rating assists the Manager and investors by providing a robust and globally recognised green building framework against which to measure and manage their real estate performance. The LEED approach assesses the assets against best-practice benchmarks in design, construction, and operation. In addition all new developments must achieve NZEB (near zero energy building) or better.

All new leases must include “green” clauses and incorporate adherence to a sustainability fit out guide incorporated in every tenant handbook.

### Ownership & Management

As a responsible investor, ILIM adopts an active ownership approach across its real estate assets, which aims to maximise the medium to long-term value for its clients. ILIM uses its ownership to constructively engage with property managers, encouraging better standards and management processes covering financially material ESG risks.

At asset level, ILIM aims to improve resilience and performance in ILIM's portfolios and assets, covering all aspects of the direct real estate investment management life cycle for all real estate operations.

A series of sustainability requirements has been developed to deliver sustainable performance at asset level. These include:

- Monitoring, measurement and reporting of environmental impact performance (energy, GHG emissions, water, waste);
- Considering other sustainability aspects, such as health and wellbeing, biodiversity, climate resilience and alternative transport, including EV chargers;
- Sustainability criteria in the procurement process;
- Stakeholder engagement, by communicating performance and improvement opportunities to tenants and key building service providers; and
- Developing opportunities to deliver community engagement.



## CONTACT US

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