

CSR Policy 2018-2020

ASR Dutch Prime Retail Fund



Our vision on CSR

ASR Dutch Prime Retail Fund's vision of Corporate Social Responsibility (CSR)

Facilitating the interests of tenants and investors in the best way possible by creating stores and retail areas that have long-term value from a financial and a societal perspective, and doing so in a sound and responsible manner with engaged and aware partners and employees.

The aim of the ASR Dutch Prime Retail Fund (ASR DPRF) is to develop and maintain a retail property portfolio of real long-term value. Long-term value can be created at locations that attract – or have the potential to attract – shoppers and retailers on a sustainable basis. Stores at these locations, that meet current and future demand, are also sustainable in terms of use. These stores include supermarkets and shops in the vicinity of residential areas and high street retail in historic city centres, which are pleasant to visit for a day out and non-daily shopping.

A sustainable retail property is an attractive retail property: attractive for the tenant because of low energy consumption, a pleasant indoor climate and healthy surroundings for store personnel, and attractive for consumers because of an enjoyable retail experience. Investors find a sustainable retail property attractive because of its better marketability and reduced investment risks. Sustainability ensures continuity and stability for investors. Not least, sustainable stores reduce the environmental impact thanks to their energy efficiency and low level of waste generation, which is how they help to reduce emissions of greenhouse gases.

To create a portfolio with long-term value, good cooperation is required with stakeholders who assist and inform each other as well as possible, and make clear agreements with one another. Through cooperation with tenants, the Fund also maximizes customer satisfaction and increases tenants' involvement in the sustainability of retail premises.

The investment manager, a.s.r. real estate, strongly believes that Corporate Social Responsibility can be achieved only if sound, transparent business practices are pursued and engaged employees are hired and trained.

This policy document ties in with the current policies of a.s.r. real estate and a.s.r. Nederland concerning Corporate Social Responsibility. For more information about the CSR policies of ASR DPRF and a.s.r. real estate, please visit <http://asreim.com/about-us/csr-policy>. To read more about the CSR policy of a.s.r. Nederland, please visit <http://asrnl.com/sustainable-business>.

Strategic objectives 2018-2020

The CSR policy of ASR DPRF is based on four Ps, which cover the entire CSR spectrum.

Each P highlights the CSR policy from a different perspective, but together they are necessary to achieve the aforementioned vision. The four Ps are: Property, Partners, Planet and People. Each P comes with its manown strategic objectives, as illustrated in the table below. There is also a fifth P: Profit. The Fund regards this as a self-evident parameter. After all, delivering a good and stable return is the core business of an investment manager.

The following objectives will be achieved by the end of 2020. In some cases, the targets can be achieved prior to that deadline. Most of the strategic objectives are of a structural nature.



Property 	Partners 	Planet 	People 
Sustainable portfolio	Engaged partners	Contribution to society and the environment	Committed organization
<ul style="list-style-type: none"> • Over 80% of portfolio will have a 'Green Label' • Portfolio 'asbestos safe' • Environmental savings in all projects and included in the maintenance • BREEAM certification for newly developed properties • BREEAM In-Use for all wholly owned district shopping centres 	<ul style="list-style-type: none"> • Optimal engagement of partners in the retail chain • Continuous check for compliance with CSR requirements and objectives • Tenant satisfaction of at least 7.0 (out of 10) in a new tenant satisfaction survey • Active tenant engagement program • 100% green lease clauses for newly signed retail leases 	<ul style="list-style-type: none"> • Optimal monitoring of environmental performance • Reduce energy-consumption and GHG emissions with 10% compared to 2014 • Encouraging activities in inner cities and retail areas • Contribution to opportunities for and development of students 	<ul style="list-style-type: none"> • Informed and involved employees • Optimal organizational embedding of CSR requirements • Employee satisfaction > 80% • Personal development of employees



Property

Strategic objectives

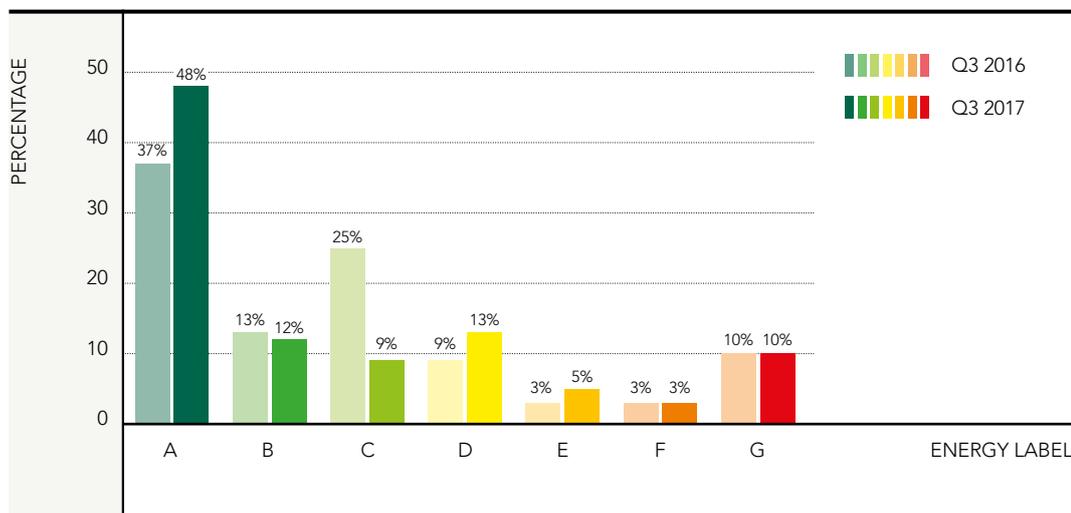
- Over 80% of the portfolio will have a 'Green Label'
- Portfolio 100% 'asbestos-safe'
- Environmental saving measures in all developments and included in the maintenance
- BREAAAM certification for newly developed properties
- BREAAAM In-Use for all wholly owned District Shopping Centres

For a real estate investment fund, property plays a central role in the ASR DPRF's CSR policy. The main objective is to give a boost to the sustainability of the portfolio in various ways. The Fund aims to do so at logical moments in the property cycle if possible, for instance during routine maintenance or in case of a tenant mutation. In addition to the fact that sustainable stores reduce environmental impact, the Fund firmly believes that sustainable property is attractive to tenants and shoppers alike.

Over 80% of the portfolio will have a 'Green Label'

All stores in the portfolio are EPA-certified. A large share of the properties are in historic inner city centres and qualify as listed buildings. ASR DPRF seeks to own a portfolio of which 80% has been awarded a 'Green Label' (EPA label C or better) by 2020. In order to achieve this, properties will be made more sustainable or transformed at logical points in the operating process. To date, 69% of the portfolio has a Green Label certification. To increase the share of Green Label properties, the Fund has a focus on transforming spaces above shops into apartments, incorporate the monitoring of the EPA certificates in the acquisition process and by renovating properties in a sustainable manner.

Distribution of energy labels (LFA)



In 2017, the Fund continued to transform units above shops into apartments with a Green Label, for example in the city of Haarlem. In addition, assets have been acquired where the EPA-certification was assessed in the acquisition proposal (e.g. a District Shopping Centre in The Hague). The assessment shows how the acquisition or investment contributes to the CSR objectives of the Fund. In addition, every purchase is substantiated by a Technical Due Diligence. In addition, the Manager purchased software package EPA View, which will enhance the Fund's monitoring ability of EPA label certifications. More details on agreements between ASR DPRF and its partners have been included in the chapter 'Partners'.

EPA scores of high street retail properties are largely determined based on installations and modifications made by tenants. ASR DPRF will continue its policy of advising and encouraging tenants to make their retail properties more sustainable, for example by using LED lighting and FSC-certified wood. In the last quarter of 2017, strict sustainability requirements are set for purchases, new developments and renovations in the Fund's Programme of Requirements. From 2018 onwards, the Fund will demand that sustainable materials are used and that properties be tested based on the nine BREEAM criteria.

Portfolio 100% 'asbestos-safe'

ASR DPRF believes that it has a responsibility to help reduce the presence of asbestos in its existing portfolio. ASR DPRF is proactive on matters relating to asbestos and takes precautionary measures. Asbestos surveys have been carried out for the retail property portfolio. High-risk and potentially high-risk asbestos applications have been removed. Asbestos applications that do not pose a risk are removed during refurbishments and renovations. Tenants are informed of the possible presence of asbestos and involved in the process of cleaning up the property in order to avoid unsafe situations.

Environmental efficiency in all developments and included in the maintenance

The portfolio is surveyed for 'green' solutions (such as LED lighting, high-efficiency boilers, sustainable exterior walls, energy-efficient glazing, solar panels, water-saving plumbing and sedum roofs) in order to identify ways in which sustainable improvements can be made in the day-to-day operations. The surveys are based on NEN 2765, this method leads to optimal maintenance and prevents waste and overdue maintenance.



For 2018, 0.5% of rental income will be allocated to sustainable improvements as part of the maintenance budget. The resulting actions are documented and monitored at property level. Where possible, the Fund links sustainability improvements to its multi-year maintenance programme and implemented at logical moments, such as a conversion of maintenance work. This also means the use of sustainable materials, such as the requirement to use FSC-certified wood in construction work and the prevention of wastage through reuse of materials. The main aim is to improve the sustainability of at least 5% of the portfolio annually.

BREEAM certification for newly developed properties

ASR DPRF assesses the property portfolio from the broad perspective of sustainability, it does so by taking into account all nine aspects of the BREEAM environmental rating system in the 'Programme of Requirements' for all new buildings. The Fund's aim is to be awarded a BREEAM 'Very Good' certificate for all new building developments.

BREEAM In-Use for all wholly owned District Shopping Centres

For the Fund's largest assets – the wholly owned shopping centres – the goal is to be awarded a BREEAM In-Use certificate. In 2017, certificates were awarded to the shopping centres Vleuterweide and Vathorst. Next year, shopping centre Terwijde will be certified. The results of the first certifications will serve as a baseline for further improvement.





Partners

Strategic objectives

- Optimal engagement of partners in the retail chain
- Continuous check for compliance with CSR requirements and objectives
- Tenant satisfaction rating of at least 7.0 (out of 10) in a new tenant satisfaction survey
- Active tenant participation programme
- 100% green lease clauses for newly signed retail leases

The role of the Fund's partners is essential to the achievement of ASR DPRF's CSR targets. The partners together form a chain in which each link is important in achieving the best possible CSR results. By ensuring that the contractors move in step with the tenants and are on board with the CSR targets, the Fund can successfully increase the sustainability of the properties. ASR DPRF wishes to increase partner involvement through open communication about its CSR policy, through sharing specialist knowledge, for instance by giving presentations and prioritising CSR during periodic consultations, and through making concrete agreements in the area of sustainability.

Optimal engagement of partners in the retail chain

The Fund's investors generally stay involved with the Fund for many years. It goes without saying that the Fund must ensure openness and transparency in mutual dealings. The Fund informs the investors in the Three Year Business Plan and the Annual and Quarterly Reports. Furthermore, the Fund actively involves its investors in important decisions that affect the assets or stakeholders. Where ESG issues are concerned, the Fund asks the General Meeting of Investors – through the yearly updated Three Year Business Plan – to approve the Fund's CSR policies every year.



In addition, ASR DPRF offers investors detailed insight into its sustainability performance through the participation in GRESB, and by way of newsletters and the Fund's Annual and Quarterly Reports. Every year, CSR performance is measured and made transparent in the GRESB, GRESB is an independent, scientifically-based benchmark which assesses sustainability policies and their execution of real estate funds and portfolios worldwide. In 2016, ASR DPRF was awarded Green Star status with three stars. Our aim is to maintain this position and improve upon it.

At the other end of the chain are the tenants. The Fund aims to ensure that its tenants are engaged, aware and satisfied. ASR DPRF aims to keep the tenants well-informed, not only on energy efficiency and sustainable operations, but also on user behaviour, to have a positive impact on energy consumption. The Fund firmly believes that sustainable behaviour is as important as an energy-efficient store. CSR is a standing item on the agenda of routinely held meetings with external property managers and most direct maintenance partners (contractors and consultants).

In addition, there are guidelines for the Fund's partners to follow or they expected to meet concrete measurable sustainability criteria, which are set out in agreements between parties. The Fund also seeks cooperation with governing bodies when it comes to sustainability initiatives.

Furthermore, ASR DPRF seeks to maintain good contacts with government bodies by signing sound and clear contracts on tax and legal matters. It aims to stay in close contact with local governments as vital stakeholders in ASR DPRF assets and shopping areas in general. a.s.r. real estate promoted the CSR policy of ASR DPRF at the Provada real estate conference, which is held annually at RAI Amsterdam. A special presentation about climate change was held by Reinier van den Berg, a meteorologist.

Every year, the Fund's CSR performance is measured and made transparent in the GRESB, an independent, scientifically based benchmark that assesses real estate funds' sustainability policies and their execution worldwide. The ASR Dutch Prime Retail Fund increased its GRESB rating for 2017 to 66 (on a scale of 0 to 100), a 4.8% increase on 2016. The Fund managed to retain a three-out-of-five-star rating and now scores above average in its peer group. The aim is to maintain this the ranking and improve the GRESB rating.



Increasing knowledge and network

For a.s.r. real estate, increasing and sharing its knowledge and network in the area of CSR is an important objective. In the Company, involvement, participation and support of promoting CSR initiatives throughout the industry and society as a whole is top of mind. For this reason, a.s.r. real estate is affiliated with several organizations (including IVBN, INREV, NRW, GRESB, DGBC, NEPROM, VOGON and RICS) and participates actively in the sustainability working groups of a.s.r. Nederland, IVBN, NEPROM and DGBC. a.s.r. real estate regularly talks about its CSR vision and activities at congresses and other events such as Provada, the Dutch Green Building Week, a NeVaP sustainability event and the Rooftop Symposium.

Continuous check for compliance with CSR requirements and objectives

In its relationship with contractors, such as commercial builders and managers, the Fund keeps them fully informed of its CSR objectives. Besides, contracts must be in line with the Fund's CSR policy. During the maintenance process, the Fund closely monitors whether the CSR policy is carried out.

Maintenance contracts with regular suppliers include sustainability requirements, for instance concerning the monitoring of energy use and advice on sustainability measures. These contracts are discussed during periodic consultations. In awarding maintenance contracts to suppliers, the Fund also sets CSR requirements. The technical materials and installations used must comply with CSR requirements.

To avoid conflicts of interest, the Fund closely monitors leases and acquisition- or disposition proposals in accordance with the internal compliance guidelines. In addition, a.s.r. real estate works with ethical and responsible contractors who comply with business standards for sustainable business practices. In order to monitor its objectives on an ongoing basis, ASR DPRF ensures that CSR is a standing item for discussion in the periodic sessions with the managers and most direct maintenance partners (contractors and consultants). Commercial managers proactively seek ways to make the Fund's portfolio more sustainable in accordance with the tenant satisfaction survey. In the coming years, the manager will continue to tighten them in terms of CSR-related issues.

Spotlight:

Large development works within the portfolio with limited effect on the ecological footprint

The ASR Dutch Prime Retail Fund invests in high street retail and convenience oriented shopping locations, with sustainable long-term value as a result. Because the energy performance of the Fund's assets depend on the usage by the retailer, having a "program of requirements" and a fit-out guide benefits the CSR performance.

- The ASR Dutch Prime Retail Fund will use FSC® timber for all wooden structural and finishing uses within the Fund's portfolio. Having an FSC label contributes to the reduction of global deforestation.
- Furthermore, for common areas in the property's, LED-lighting is used when renewing the lighting fixtures. LED-lighting not only saves energy, but also add to lower service charges for the retailer.
- The ASR Dutch Prime Retail Fund can impact CSR measures to a greater extend in DSCs, compared to high street retail. The Manager aims to enable parking facilities near DSCs with electronic charge options for consumers to enjoy and provide safe, pleasant-to-use common areas for tenants and consumers alike. In inner cities the Fund contributes to the liveliness of the city by providing apartments in former vacant areas.

A fit out guide and program of requirements help assist project managers and retailers to operate the retail assets with the ASR Dutch Prime Retail Fund's CSR targets in mind.



Buitenplein 101, Amstelveen

Tenant satisfaction rating of at least 7.0 (out of 10) in a new tenant satisfaction survey

Tenants are important partners. Therefore, the Fund wants them to be involved, aware and satisfied. Therefore, a periodic survey will be carried out to measure their satisfaction. This survey contains questions about the services of a.s.r. real estate and the manager. The tenant also evaluates the store, the surrounding area and the handling of requests and complaints. Steps will be taken to make the tenant satisfaction survey part of the continuous moments of contact between the manager and the counterparty and after the follow-up of complaints.

Active tenant engagement programme

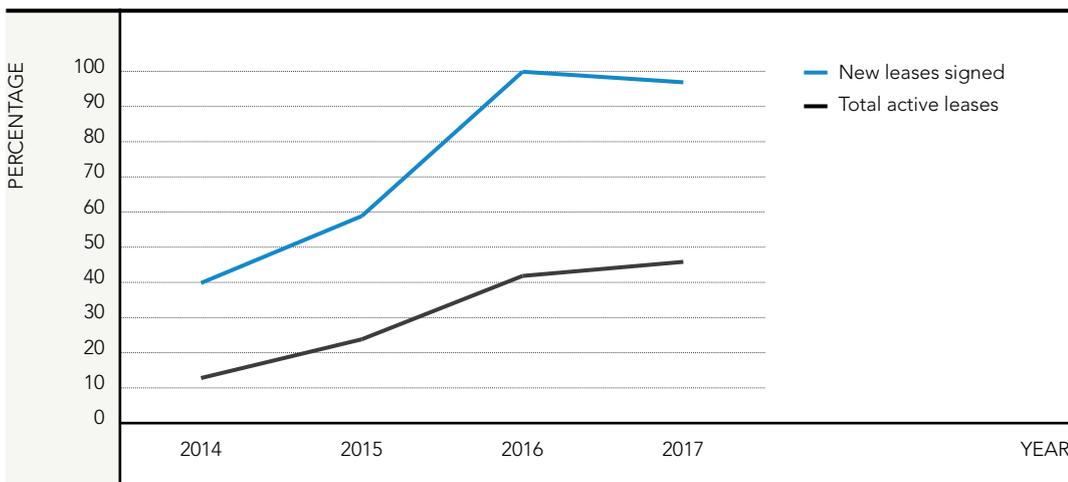
The Fund welcomes feedback from tenants and it uses that information in making more sustainable investments and in maintaining long-term relationships. Furthermore, the programme provides the manager with insights in the retail market. Tenants’ experience can also be applied elsewhere. The manager holds periodic consultations with large tenants (such as chain retailers) and CSR is a standing item on the agenda of these sessions. In 2018, tenant participation will be developed further. Priorities will be collaboration in energy efficiency projects, exchange of energy usage data, follow-up and sharing of ideas conceived during these sessions, the improvement of Green Lease requirements and the establishment of mutual agreements about CSR issues.

100% green lease clauses for newly signed retail leases

Where new rental contracts are concerned, ASR DPRF seeks to conclude so-called Green Lease contracts, in which the landlord and the tenant agree on the way that the leased asset will be made sustainable. In 2017, 96% of all new rental contracts were Green Lease contracts. This implies that the total number of standing Green Lease contracts are growing each year. For the coming years, the Fund aims to further increase the number of Green Lease contracts and have more substantive talks with tenants on the achievement of Green Lease objectives. In addition, improving the contents of the Green Lease contract together with other IVBN members and tenant representatives is an important goal for the coming year.



Green lease progress - retail properties



In control

a.s.r. real estate's risk management function has a number of key principles. First, the Manager conducts risk management in accordance with the AIFMD licence it was awarded by the AFM at the beginning of 2015. In addition, IT risks are managed in accordance with the Cobit standards of the Dutch Central Bank (DNB) and integrity risks are managed on the basis of DNB's SIRA (Systematic Integrity Risk Assessment). Finally, the risk management model (ERM COSO) is based on the central risk management of a.s.r. Nederland, supplemented by local real estate risk management tools.

Each year, a risk self-assessment is conducted with the Executive Board based on the company's objectives. Key policies are reviewed every year, addressing such aspects as conflict of interest, incidents and outsourcing. If necessary, the existing controls are supplemented or changed.

Dutch Insurance Code

Governance principles are enshrined in the Dutch Insurance Code, which was implemented in January 2011. The Dutch Insurance Code is mandatory for all supervised insurance companies. As a result, it also applies to the managing directors of a.s.r. and its management team members. This code states the terms and conditions that risk management must comply with, including the monitoring by Audit (third line of defence) based on the 'Three Lines of Defence' model.

Evaluation of processes and reports

a.s.r. real estate's large purchase, sale and investment proposals are also reviewed by the Compliance Officer and the Business Risk Manager. They form the 'second line of defence' and ensure that all procedures and fund restrictions are applied in the correct manner.

All key processes are identified and described in an AO/IC and ISAE framework. Every month, the Internal Control team tests the ISAE 3402 controls. As of 2018, the ISAE controls are tested annually by the external auditor.

Every quarter, the Business Risk Manager reports the ISAE test results, his or her own periodic observations of real estate risks and any findings from the processes to the Business Risk Committee. This enables the Fund management Team to monitor the speed at which a.s.r. real estate resolves incidents (NFR dashboard report, ISAE).

Code of ethics

a.s.r. real estate has introduced a code of ethics, which consists of a diverse range of integrity policy documents on the issue of combating bribery and corruption. These documents contain various rules of conduct for the proper implementation of this 'Code of ethics'.

CSR Principles

The Strategic CSR Policy is based on the **UN PRI** (Principles for Responsible Investment), the **UN Global Compact**, the **INREV** (European Association for Investors in Non-Listed Real Estate Vehicles) Guidelines and the **Dutch IVBN** (Foundation for Dutch Institutional Investors in the Netherlands) principles regarding human rights, labour, the environment and corruption. Being part of a.s.r. real estate investment management, the Fund has implemented a **Code of ethics** and a policy on risk identification.

The Governance Principles, also referred to as the **Dutch Insurance Code**, have been in effect from 1 January 2011.





Planet

Strategic objectives

- Optimal monitoring of environmental performance
- Reduce energy consumption and GHG emissions by 10% compared to 2014
- Encouraging activities in city centres and retail areas
- Contribution to opportunities for and development of students

'Planet' stands for the contribution ASR DPRF makes to nature, society and the environment. In the Netherlands, real estate accounts for more than 35% of total GHG emissions. Therefore, the Fund sees it as its duty to ensure that ASR DPRF seeks to achieve a lower footprint with less waste, reduced water consumption and lower GHG emissions. Moreover, ASR DPRF not only focuses on partners but also on other stakeholders in Dutch society, e.g. users of retail areas and the development of students.

Optimal monitoring of environmental performance

An important aim is to expand the monitoring of the environmental performance as much as possible, e.g. by using a Data Management System to monitor energy consumption. A DMS is necessary in order to manage usage. But monitoring alone is not enough. With a regular in-depth usage analysis per property, deviations can be identified and remedied more quickly. This analysis also includes energy consumption data received from tenants. This objective is a key priority for 2018.

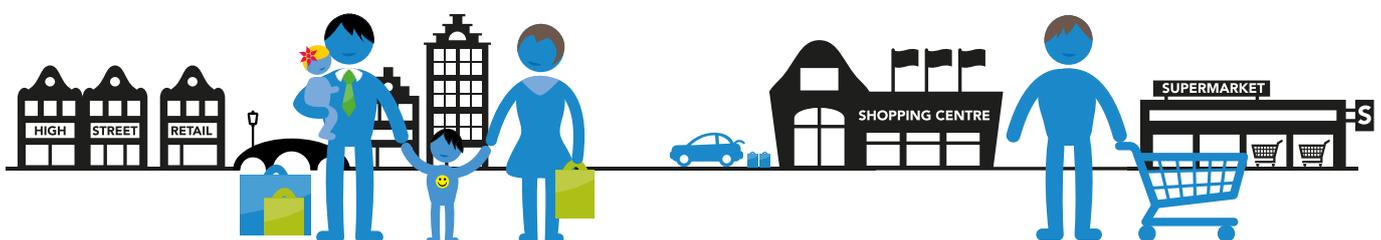
Reduce energy consumption and GHG emissions by 10% compared to 2014

To minimize carbon emissions, the Fund is aiming to scale back its energy and water consumption and waste production. The share in the portfolio of directly controlled investments is fully reliant on green electricity. In addition, by 2020, the Fund aims to reduce the energy consumption and carbon emissions of contracting parties by 10% of the 2014 figures.

Climate change

The built environment has an impact on the global climate change, by the realization of new real estate, the operational management of properties and the demolition of assets. However, climate change can also have an effect on the management of the built environment, for instance with natural disasters, rising sea levels, and air or soil pollution.

Insight into the adverse effects of climate change is vital in order to respond to the impact which climate change has and will have, while at the same time preparing for future effects. This is why the Fund has investigated which effects, and corresponding urgencies, are applicable to the portfolio. Currently, there are no effects which are of the highest urgency applicable to the Fund.



Encouraging activities in city centres and retail areas

ASR DPRF invests in stores and shopping centres and is committed to ensuring that its shopping areas operate, or continue operating, properly. This is why the Fund contributes to associations involved in city centre management and neighbourhood-oriented activities in shopping centres. Various employees of a.s.r. real estate participate in these city centre associations and proactively contribute to healthy city centres and an increase in general prosperity. The Fund also sponsors neighbourhood and city centre initiatives designed to ensure that shopping centres are a pleasant experience for visitors. Through its contribution to shopkeeper's associations, ASR DPRF contributes to a sustainable relationship between consumers and shopkeepers, but also with local residents. In many areas, a shopping centre offering various social amenities forms the heart of the neighbourhood. Last year, for instance, ASR DPRF contributed to a Halloween Parade (more than 3,000 participants) and provided accommodation for a December event.

Contribution to opportunities for and development of students

The future belongs to young people. That is why a.s.r. real estate provides traineeships to a number of students at higher professional and university level each year. This greatly improves their prospects in the labour market, particularly in poor economic times. In addition, a.s.r. real estate can learn and gain inspiration from students. The objective is to offer at least four work placements and a traineeship each year. In addition, various employees of a.s.r. real estate give one or more guest lectures each year at universities and colleges of higher professional education, and a.s.r. real estate has a partnership agreement with the interfaculty student association known as FRESH Students. On periodic basis, a.s.r. real estate joins hands to organize activities such as an In-House Day, a property tour or a symposium.



Langestraat 57, Alkmaar



People

Strategic objectives

- **Informed and involved employees**
- **Optimal organizational embedding of CSR requirements**
- **Employee satisfaction > 80%**
- **Personal development of employees**

'People' is about the employability, development opportunities, rights and physical and mental health of a.s.r. real estate's employees. a.s.r. real estate aims to maintain the employability and satisfaction of its employees and therefore continuously invests in human capital. Another important aspect is raising awareness among employees about sustainability. The first aspects are well-represented in the policy of a.s.r. real estate and a.s.r. Nederland, ASR DPRF's CSR policy focuses mainly on the engagement of employees and also on sound anchoring in the organization.

Informed and involved employees

ASR DPRF wants to adequately inform its employees about CSR issues to maximize the incorporation of CSR in their daily operations. This has been achieved by, among others, appointing a sustainability manager and making CSR a standing item on the agenda of various department meetings. In addition, a.s.r. real estate keeps everyone informed on the latest CSR initiatives and results through a monthly internal newsletter. Since 2016, CSR has also been included in the annual targets for all employees. Another important focus is the attendance of internal and external CSR-related masterclasses, seminars and/or congresses. Last April, a.s.r. real estate organized its first Sustainability Day whereby climatologist Reinier van den Berg informed all employees about the effects of climate change in general and for real estate in particular. Finally, members of the CSR working group act as a contact for other a.s.r. real estate employees, as well as being catalysts and inspirations for CSR-related matters.

Optimal organizational embedding of CSR requirements

A sustainability manager has been appointed to ensure that all actions and measures are carried out in line with the CSR policy. The sustainability manager briefs the Fund Director of ASR DPRF and a.s.r. real estate's management team on a regular basis. The sustainability manager is also a member of the CSR working groups of a.s.r. Nederland, DGBC, IVBN and NEPROM, to discuss and bring alignment into sustainability issues, regarding ASR DPRF's interests as well. Together with an asset manager, technical asset manager and fund associate, the sustainability manager forms the core team of ASR DPRF in matters relating to CSR. These officers, together with the Fund Director, also form part of the CSR working group of a.s.r. real estate, which meets on a regular basis.

To guarantee the correct implementation of its policy, ASR DPRF focuses on optimizing the use of a sustainability assessment during internal decision-making processes. Since 2016, a sustainability assessment was included in all purchase and investment proposals and sustainability variables were included in the research department's analyses. Next to this, sustainability issues were added to the 'Programme of Requirements' for acquisitions and renovations, portfolios were assessed in the light of sustainability opportunities and risks, and a.s.r. real estate has worked consistently to optimize the administrative and ICT systems. The further organizational anchoring of CSR will continue to be an important focus of a.s.r. real estate in 2018.

Employee satisfaction > 80%

Periodically, a.s.r. real estate commissions what is known as the 'Great Place To Work' survey. This global survey measures employee satisfaction on factors such as credibility, respect, honesty, pride and fellowship. The survey results are analyzed and then intensively discussed in the GPTW workforce and in all departments and business lines. Action is taken, where necessary, to improve a.s.r. real estate's standing as an excellent employer. In 2016, the goal was to achieve at least a 75% satisfaction rating. a.s.r. real estate obtained a score of 80% that year and was therefore named as one of the best workplaces in the Netherlands by 'Great Place To Work'. The goal of an employee satisfaction rating of 80% was passed (2017: 81%) and a.s.r. real estate is nominated to (possibly) be one of the best workplaces in the Netherlands. From 2018 onwards, the goal is to maintain, at the very least, this satisfaction rating of 80%.



Personal development of employees

The main focus of the human resources management policy of a.s.r. Nederland is the personal development of its employees in terms of professional expertise, competences and skills. Each employee is entitled to a training budget of 2% of his or her annual salary. In addition, certain employees are given the opportunity of taking additional courses at higher professional or university level in order to broaden their knowledge and remain employable on a sustainable basis. A dedicated HR team provides guidance to employees who wish to develop their talents and seize control of their own future, for instance by talent development, moving to another position (sustainable employability) or leaving a.s.r. Nederland altogether.



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Colophon

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