

ASR Dutch Mobility Office Fund





Fund Name	ASR Dutch Mobility Office Fund
Fund Manager	a.s.r. real estate
Fund Sponsor	ASR Nederland NV
Fund & Tax Structure	Dutch Mutual Fund; tax transparant vehicle
Investment Focus	Dutch core offices and (limited) other assets (e.g. parking) with focus on high mobility locations near public transport hubs
Portfolio	<ul style="list-style-type: none"> - Seeded portfolio of approx. € 275 million consisting of 13 office buildings on high mobility locations - The pipeline includes 5 assets with a future estimated value of approx. € 190 million
Management	<ul style="list-style-type: none"> - In-house fund, asset and property management - Research driven acquisition and asset management model
Target Return	<ul style="list-style-type: none"> - IRR of 6-8% (net of fees and all expenses) - Distributable return of >5.0%
Leverage	<ul style="list-style-type: none"> - Target leverage of 15% (current: 6%) - The ability to deploy debt to a maximum of 30% of GAV
Liquidity	<ul style="list-style-type: none"> - Quarterly subscription and redemption mechanism - Secondary trading - 10 year liquidity review
Initial Closing	Q4 2016 (Fourth Closing: Q3 2018)
Capital raised	€ 180 million through four investors since initial closing
Investors	Diversified and global institutional investor base
Fund Term	Unlimited Life
Distributions	Quarterly dividend distributions
Valuations	Quarterly independent appraisals
Governance	<ul style="list-style-type: none"> - Meeting of Investors - Investment Committee - Manager Removal - Most Favoured Nations Clause - Key Person Clause
Oversight	<ul style="list-style-type: none"> - AIFMD licence - ISAE 3402

The Portfolio

	Number of assets	Number of leases	Total LFA (sq m)	Vacancy
Seed portfolio	13 ¹⁾	81	Approx. 145,000	4%
Pipeline portfolio	5	31	Approx. 55,000	<15% upon delivery

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1) This includes one forward funding deal that will be completed in 2021.

Factsheet 2018 / Q3 2018 information

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