

ASR Dutch Science Park Fund





Fund name	ASR Dutch Science Park Fund
Fund manager	a.s.r. real estate
Anchor Investor	ASR Nederland NV
Fund & Tax structure	Dutch Mutual Fund; tax transparant vehicle
investment focus	<ul style="list-style-type: none"> - Real estate located on Science Parks in the Netherlands, mostly offices or research facilities, but also including (limited) other asset classes which benefit the Science Park such as residential and retail - Focus on the most developed science parks in the Netherlands - Cooperative partnerships with Dutch universities
Partnerships	<ul style="list-style-type: none"> - Partnership with the Delft University of Technology - Partnership pipeline of five Dutch science parks
Target fund size	<ul style="list-style-type: none"> - Target long term fund size of >€1 billion - Pipeline of c. € 150 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"> - Target long term net IRR > 7% - Long term target dividend yield >5%
Leverage	<ul style="list-style-type: none"> - Maximum leverage of 30% of GAV - Maximum leverage of 60% of GAV during Lock-up Period
Liquidity	<ul style="list-style-type: none"> - Quarterly subscription and redemption mechanism - Secondary trading
Initial closing	The date on which the first external investor has invested in the Fund
Lock up	60 months since initial closing
Targeted investors	Diversified institutional investor base with a long term focus
Fund term	Unlimited Life
Management fee	0.80% - 0.70%, decreasing as fund size increases
Alignment fee	5% of Net Rental Revenue
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
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Factsheet 2019 / Q2 2019 information

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a.s.r.
de nederlandse
verzekerings
maatschappij
voor alle
verzekeringen