

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 with focus on high mobility locations near public transport hubs
Portfolio	<ul style="list-style-type: none"> - Portfolio of approx. € 325 million consisting of 12 office buildings on high mobility locations - The pipeline includes 6 assets (including one forward commitment) with a future estimated value of approx. € 300 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"> - Low leverage strategy (current: 2%) - The ability to deploy short-term 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 (Sixth Closing: Q4 2019)
Capital raised	€ 300 million through five 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	12	62	Approx. 128,000	2%
Pipeline portfolio	6 ¹⁾	30	Approx. 72,000	<15% upon delivery

Contact Pieter Vandeginste, fund director ASR Dutch Mobility Office Fund
+31 (0)6 22 78 79 55, pieter.vandeginste@asr.nl
Victor Hagenbeek, fund manager ASR Dutch Mobility Office Fund
+31 (0)6 10 50 28 01, victor.hagenbeek@asr.nl

1) This includes one forward funding deal that will be completed in 2022.

Factsheet 2019 / Q4 2019 information

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