

Factsheet Q2 2021

ASR Dutch Farmland Fund

The largest privately owned
farmland portfolio in the
Netherlands, built up over
125 years

€1.6b

Portfolio

2,200+

Lease contracts

>4%

Target return (IRR)

>2%

Target direct return

>20 years

Average remaining
lease term

Fund strategy

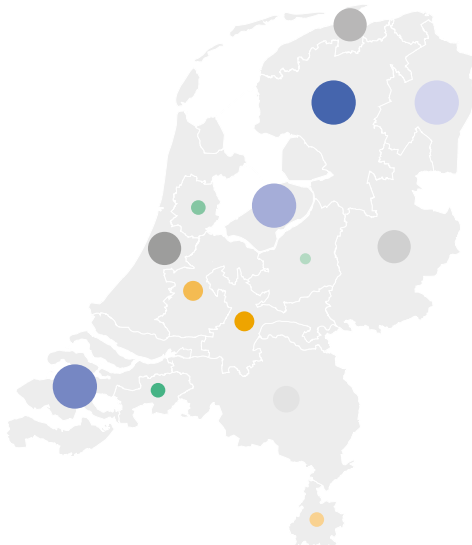
The ASR Dutch Farmland Fund invests in farmland in the Netherlands. The Fund leases out land to farmers with ultra-long lease periods, providing stable returns and low volatility. By engaging farmers in applying the principles of Climate-smart agriculture, the Fund has a direct sustainable impact on the Dutch agricultural sector. The Fund aims to expand its portfolio and maintain the diversity in terms location, usage, soil types, contract types and expiration dates.

Fund facts

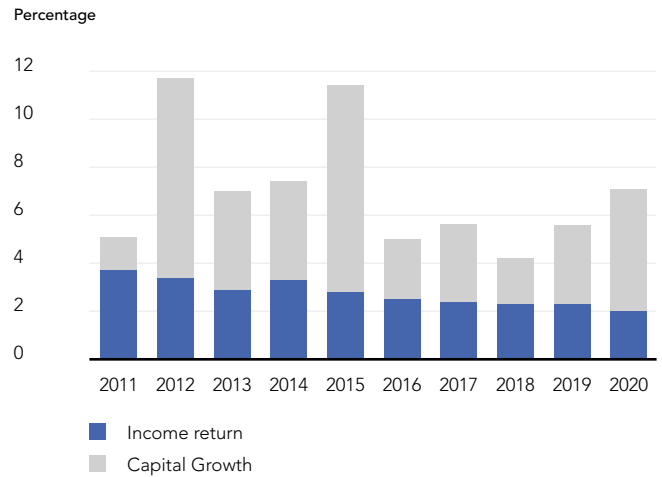
Domicile	Netherlands
Legal structure	Fund for Joint Account
Distributions	Quarterly
Trading frequency	Quarterly
Fund size	€ 1.6b
Free market value	€ 2.5b
LTV	0%
Target LTV	0%
Management fee	0.55%
Annual rent	€ 33m
Number of hectares	35,921
WALT	22.3 years
Risk buffer	36%
IRR target	4%
Direct target return	2%

Geographic exposure of the portfolio

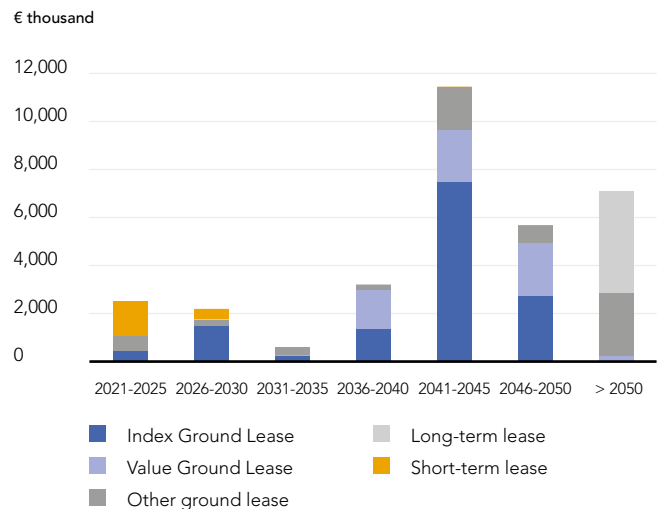
Noordelijk Weidegebied	16.4%
Zuidwestelijk Akkerbouwgebied	16.0%
IJsselmeerpolders	15.1%
Veenkoloniën & Oldambt	13.6%
Westelijk Holland	9.0%
Bouwhoek & Hogeland	8.8%
Oostelijk Veehouderijgebied	6.8%
Zuidelijk Veehouderijgebied	5.8%
Rivierengebied	3.0%
Hollands/Utrechts Weidegebied	2.7%
Zuid-Limburg	1.1%
Zuidwest-Brabant	0.8%
Waterland & Droogmakerijen	0.7%
Centraal Veehouderijgebied	0.4%



Performance overview a.s.r. rural real estate



Lease expiry of the portfolio



Contact details



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