

Factsheet Q3 2025

ASR Dutch Farmland Fund



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

Portfolio value

€2.4b

Lease contracts

2,700+

Target return (IRR)

>4%

Average remaining lease term

>20
years

Target direct return

>2%

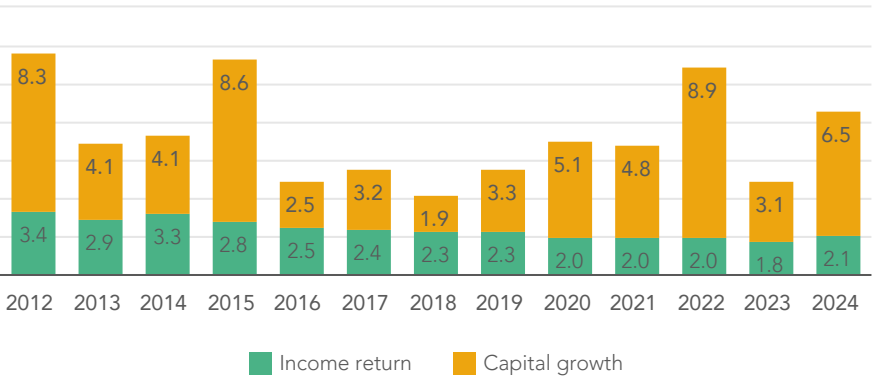


The ASR Dutch Farmland Fund invests in farmland in the Netherlands. The Fund leases out land to farmers with ultra-long lease periods, providing stable returns and low volatility. By engaging farmers in applying the principles of Climate-smart agriculture, the Fund has a direct sustainable impact on 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

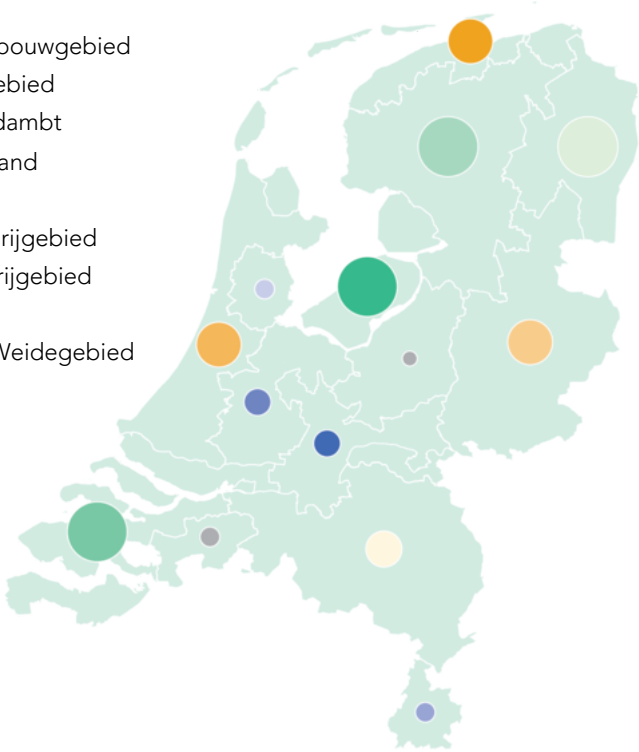
Domicile	Netherlands
Legal structure	Fund for Joint Account
Distributions	Quarterly
Trading frequency	Quarterly
Fund size	€2.4b
Free market value	€3.6b
LTV	0.0%
Target LTV	0.0%
Management fee	0.50%
Annual rent	€48.0m
Number of hectares	38,924
WALT	21.0 years
Risk buffer	34%
IRR target	4%
Direct target return	2%

Performance overview

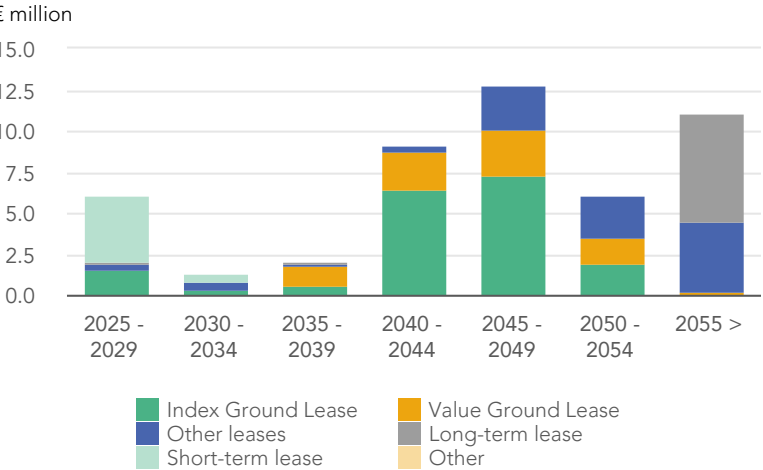


Geographic exposure of the portfolio

- IJsselmeerpolders
- Zuidwestelijk Akkerbouwgebied
- Noordelijk Weidegebied
- Veenkoloniën & Oldambt
- Bouwhoek & Hogeland
- Westelijk Holland
- Oostelijk Veehouderijgebied
- Zuidelijk Veehouderijgebied
- Rivierengebied
- Hollands/Utrechts Weidegebied
- Zuid-Limburg
- Waterland & Droogmakerijen
- Zuidwest-Brabant
- Centraal Veehouderijgebied



Lease expiry of the portfolio



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