

Persbericht

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ASR Dutch Core Residential Fund welcomes three new equity holders

Utrecht, the Netherlands, 5th October 2015. a.s.r. real estate investment management has welcomed pension funds ING CDC Pensioenfond and NN CDC Pensioenfond and insurer De Goudse as new participants in the ASR Dutch Core Residential Fund (ASR DCRF). This brings the Fund's total externally placed capital to €150 million.

ING CDC Pensioenfond, NN CDC Pensioenfond and De Goudse will each have an equity stake of € 30 million in the ASR DCRF with effect from 1 October 2015. On recommendation of Grontmij Capital Consultants, Pensioenfond PNO Media will increase its share in the ASR DCRF by € 10 million on that same date, raising it to € 40 million in total. The ASR DCRF was structured in 2014 with a.s.r. as the sole original owner of its property portfolio. Since its establishment, it has managed to place € 150 million in external capital.

Robbert van Dijk, Fund Director of the ASR Dutch Core Residential Fund: "A contemporary residential fund such as the ASR DCRF enjoys great interest from institutional investors. Together with our equity holders, we concentrate on expanding the residential fund, for instance by actively acquiring new-build projects in our focus areas. It is great to see so much interest in the ASR DCRF and we are confident that the fund will continue to be an attractive investment product for Dutch and international institutional investors for many years to come."

The ASR Dutch Core Residential Fund is a.s.r. real estate investment management's residential fund. The fund has a diversified residential portfolio, which is worth about € 0.8 billion. It invests predominantly in rental properties in the liberalised segment, mostly in the Randstad conglomeration. The envisaged participants are institutional investors with a long investment horizon. As the sole original owner of the portfolio, a.s.r. will continue to hold a substantial share in the fund on a long-term basis.

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About the ASR Dutch Core Residential Fund

Institutional investors

a.s.r., the sole original owner of the portfolio, will continue to hold a substantial share in the fund on a long-term basis. Stichting Pensioenfond voor Fysiotherapeuten and Pensioenfond PNO Media became participants in the fund earlier in 2015. Stichting ING CDC Pensioenfond, Stichting NN CDC Pensioenfond and De Goudse have now also joined the group of participants.

Fund portfolio at approximately €0.8 billion

The fund boasts a diversified portfolio worth approximately €0.8 billion, consisting of about 4,800 residential properties located in the strongest areas in the Netherlands in terms of economic and demographic development.

Fund structure

The ASR Dutch Core Residential Fund is an open-ended fund for joint account ('fonds voor gemene rekening' under Dutch Law). The fund is fiscally transparent and structured in accordance with the INREV guidelines in order to guarantee the best possible transparency towards its investors. The fund also has a unique liquidity mechanism.

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About a.s.r.

a.s.r. is the Dutch insurance company for all types of insurance. Via the a.s.r., De Amersfoortse, Ditzo, Ardanta and Europeesche Verzekeringen brands, a.s.r. offers a wide range of financial products covering non-life, life and income protection insurance, group and individual pensions, health insurance, and travel and leisure, and funeral expenses insurance. Besides insurance products, the a.s.r. product range includes savings and investment products and bank savings products. a.s.r. also operates and develops real estate.

About a.s.r. real estate investment management

a.s.r. real estate investment management is one the largest real estate investment management companies in the Netherlands. For more than a century now, a.s.r. real estate investment management has been involved in direct and indirect property investments and managed property portfolios for institutional investors. a.s.r. vastgoed vermogensbeheer buys, sells, leases, maintains, develops and redevelops properties for its clients based on discretionary portfolio management. Please visit www.asreim.nl for more information.

With the fund and its in-house asset and property management specialists, a.s.r. real estate investment management has built broad experience and a good reputation in the Dutch property market.

Assets under management totalled approximately €4.1 billion on 30 June 2015. All assets are properties located in the Netherlands, including:

- retail properties (approx. 425,000 m²)
- residential properties (approx. 4,800 units)
- offices (approx. 265,000 m²)
- (agricultural) land (approx. 33,500 hectares, i.e. the largest private land portfolio in the Netherlands)