

# Factsheet Q4 2025

ASR Dutch Prime Retail Fund



The prime retail fund for high street, inner city shopping centres, district shopping centres and supermarkets in the Netherlands

Portfolio value

€1.4b

Number of properties

171

Target return (IRR)

>6%

Occupancy rate

98.0%

Initial closing

2011



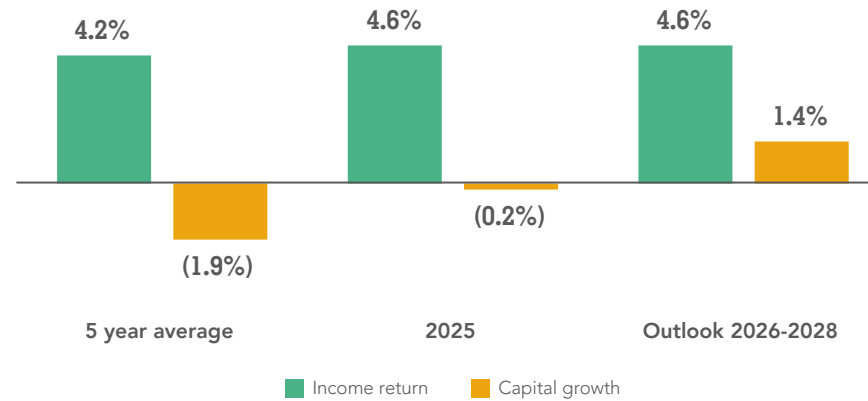


The Fund's strategy is to aim at prime retail properties in three retail property sectors: high street retail, district shopping centres and supermarkets. With a focus on dominant shopping cities and retail areas in the Netherlands.

## Fund facts

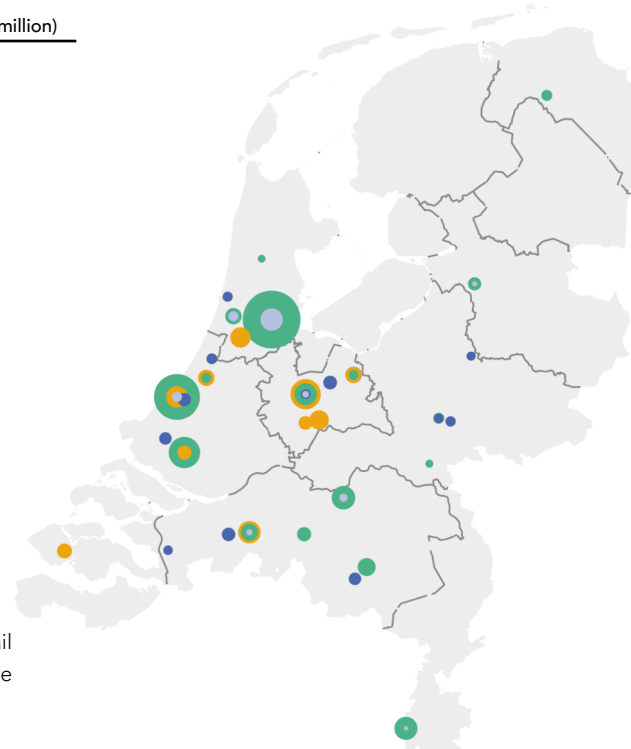
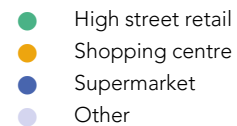
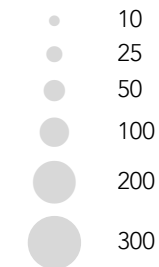
Domicile	<b>The Netherlands</b>
Legal structure	<b>Fund for Joint Account</b>
Distributions	<b>Quarterly</b>
Trading frequency	<b>Quarterly</b>
Fund size	<b>€1.4b</b>
Minimum stake	<b>€10m</b>
LTV	<b>13.5%</b>
Management fee	<b>0.55%</b>
Number of investors	<b>12</b>
Annual rent	<b>€85.5m</b>
Gross lettable area	<b>261,000 sq.m.</b>
Gross yield	<b>6.1%</b>
High street retail in G4	<b>75%</b>
High street retail in G8	<b>91%</b>
Energy label A	<b>81%</b>
GRESB rating	<b>91 (5 stars)</b>

### Performance overview



### Geographic exposure of the portfolio

Investment exposure (€ million)



### Top 10 retailers in portfolio

Tenant	% Passing rent
Koninklijke Ahold Delhaize N.V.	12.1%
Jumbo Group Holding B.V.	5.8%
The Sting - Network of Brands	5.7%
Inditex Group	5.7%
H&M Hennes & Mauritz Holding B.V.	4.4%
Primark Netherlands B.V.	3.5%
A.S. Watson Group Limited	3.1%
UNIQLO Europe Ltd.	3.0%
Douglas Holding AG	2.4%
WE International B.V.	1.5%
<b>Total</b>	<b>47.2%</b>

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