

# Factsheet Q4 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)

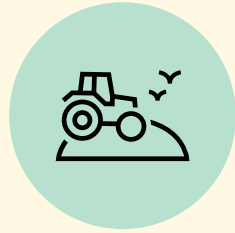
>4%

Average remaining lease term

>20  
years

Target direct return

>2%

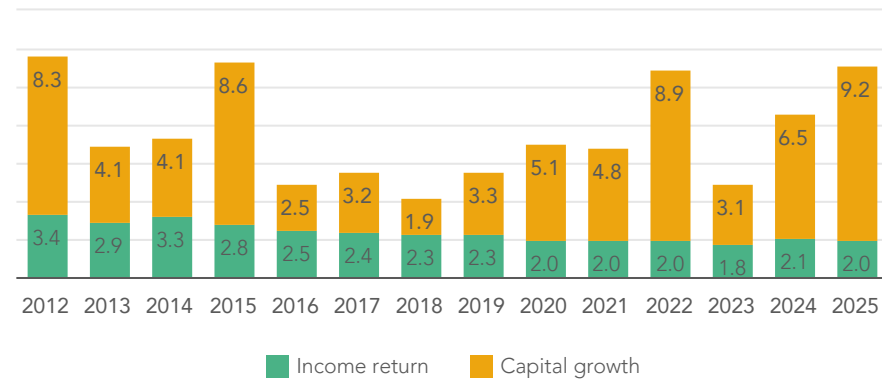


The ASR Dutch Farmland Fund invests in farmland in the Netherlands. The Fund leases out land to farmers with ultra-long lease periods, providing stable returns and low volatility. By engaging farmers in applying the principles of Climate-smart agriculture, the Fund has a direct sustainable impact on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

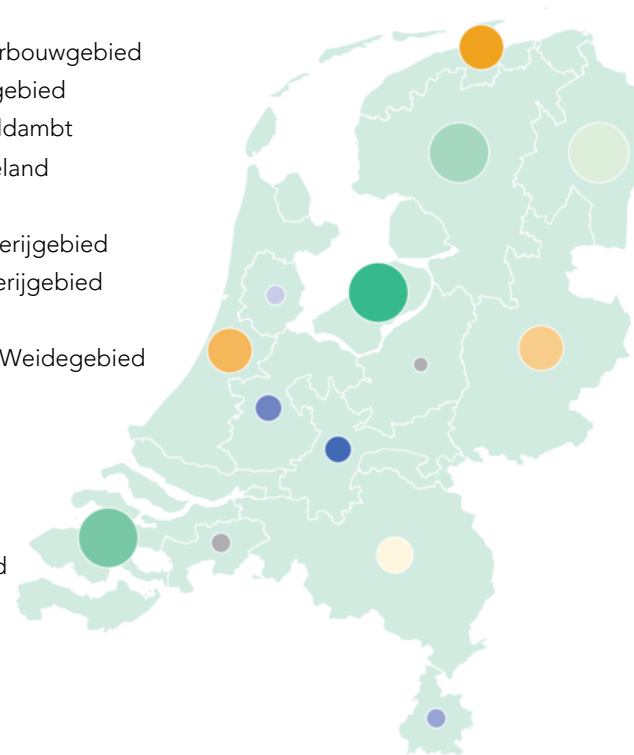
Domicile	<b>Netherlands</b>
Legal structure	<b>Fund for Joint Account</b>
Distributions	<b>Quarterly</b>
Trading frequency	<b>Quarterly</b>
Fund size	<b>€2.4b</b>
Free market value	<b>€3.7b</b>
LTV	<b>0.0%</b>
Target LTV	<b>0.0%</b>
Management fee	<b>0.50%</b>
Annual rent	<b>€48.8m</b>
Number of hectares	<b>38,783</b>
WALT	<b>21.2 years</b>
Risk buffer	<b>34%</b>
IRR target	<b>4%</b>
Direct target return	<b>2%</b>

### Performance overview

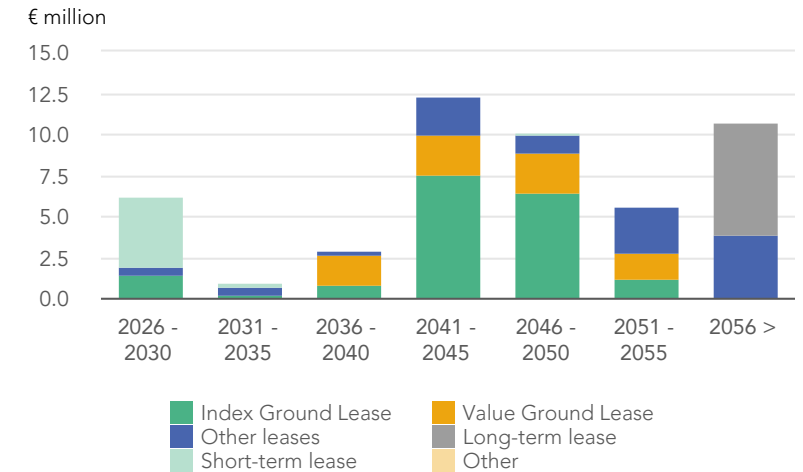


### Geographic exposure of the portfolio

- 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



### Contact details



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