

Residential Investments in the affordable segment



151 apartments, Rotterdam, the Netherlands; UP:TOWN

Bouwinvest Dutch Institutional Residential Fund N.V.

Investment company with variable capital



Bouwinvest is an international real estate investment company that aims to add value in a responsible way. We believe in the creation of financial and societal value. Together with our partners, we develop solutions that contribute to the well-being of all our stakeholders in the long term. We make a difference by being a socially-responsible organisation. We invest in responsible real estate in accessible, future-focused and liveable cities. By investing in responsible housing in the Dutch liberalised rental segment, the Residential Fund works continuously working towards *Real value for life*, now and into the future.

Outlook for the Fund 2021-2023

Assets under management



Growth to **€ 7.8** BILLION

Acquisitions



Target **€ 675** MILLION

Long-term average fund return



5.5 - 7.0 %

Responsible investing



GRESB

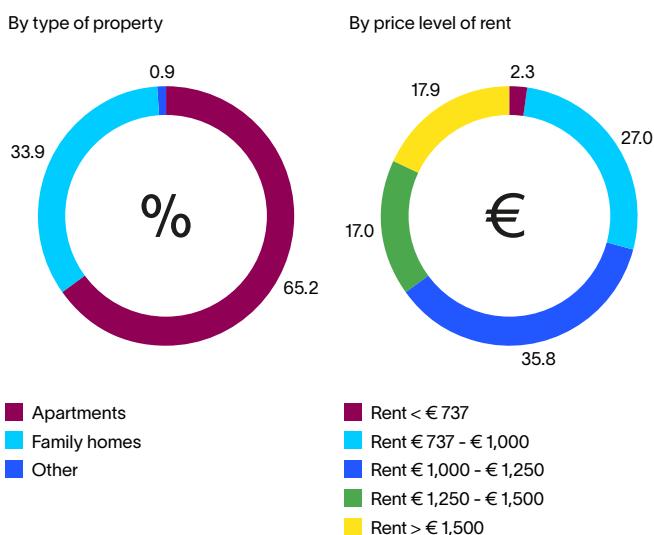
Green asset labels **100** %

Investment Strategy

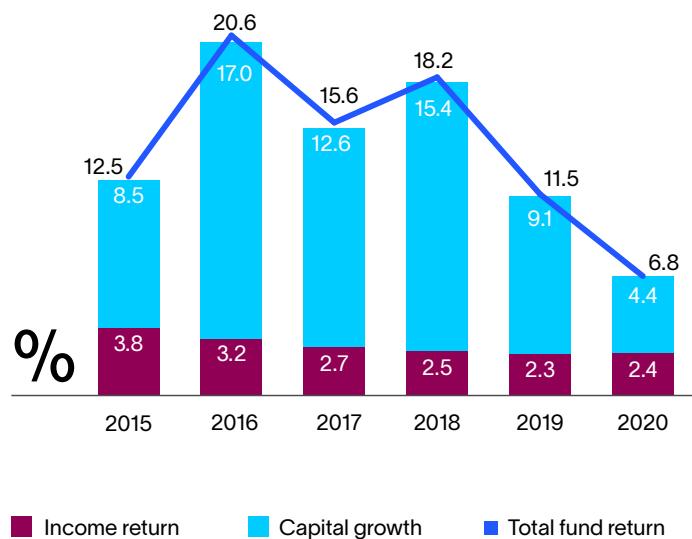
The Fund's strategy focuses on the liberalised rental segment in the Netherlands, specifically on the mid-rental segment with rents from € 752,33 to around € 1,000 per month. The Fund invests in core regions: the Randstad, Brabantstad and the Arnhem-Nijmegen conurbations.

The Fund aims to increase its assets under management € 6.9 billion at year end 2020 to 7.8 billion by end 2023. This will be achieved through forecast positive revaluations, targeted acquisitions of high-quality assets, investments to keep our assets up-to-date and fit-for-purpose in a changing market and the divestment of assets that no longer have a healthy risk-return forecast. This involves a clear focus on optimising the occupancy rate, tenant satisfaction, sustainability and innovation.

Portfolio composition YE 2020



Fund return



Strategy focus

Focus on quality

- Lifecycle-proof and high-quality apartments
- Investments in Holland Metropole region

Focus on affordability

- 60% of our new investments in the mid-rental segment
- Moderate rent increase

Focus on sustainability

- Paris Proof: Target of a near energy neutral and resilient portfolio by 2045
- Improve the Fund's sustainability performance and maintain the highest GRESB rating (5-star)

Fund facts YE 2020

- Invested capital € 6.9 billion
- Secured pipeline € 707 million
- No leverage
- Average financial occupancy rate 98.5%
- 3-year property return 12.9% (MSCI 13.4%)
- 5-year property return 15.4% (MSCI 14.8%)
- 86.3% assets in Randstad
- All assets A, B, C energy label
- All assets GPR label
- High tenant satisfaction

Focus Holland Metropole region



■ Income return

■ Capital growth

■ Total fund return

■ Cities of active

■ Regions of active

State Amsterdam



Inspired by the Flatiron building in New York, the State apartment complex in Amsterdam is gasfree and nearly energy neutral, with electricity and heating provided by solar panels and a thermal storage system. In addition, 102 of the total of 262 apartments will be in the mid-market rental segment.

Tuinen van Sion Rijswijk buiten



These 200 family homes are almost energy neutral, with triple glazing and solar panels, and are connected to a thermal storage system. De Tuinen van Sion project in Rijswijk near The Hague is billed as the most sustainable housing development in the Netherlands.

Mijn Paleis Den Bosch



Mijn Paleis is an excellent example of high-quality housing in the liberalised mid-rental rental segment that we are targeting in the Fund's strategy. The 224 apartments are located on the western side of the main railway station and close to the historical centre of the southern city of Den Bosch.

Park Hoog Oostduin The Hague



Park Hoog Oostduin is an apartment complex created in the former Shell oil company's head office in a park in a popular residential area of The Hague. The transformation, awarded a BREEAM Very Good certificate, has brought back residential property back into the heart of the area, making the park more accessible to the entire neighbourhood.

For more information

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