

At home with Vesteda

Fact sheet

2022

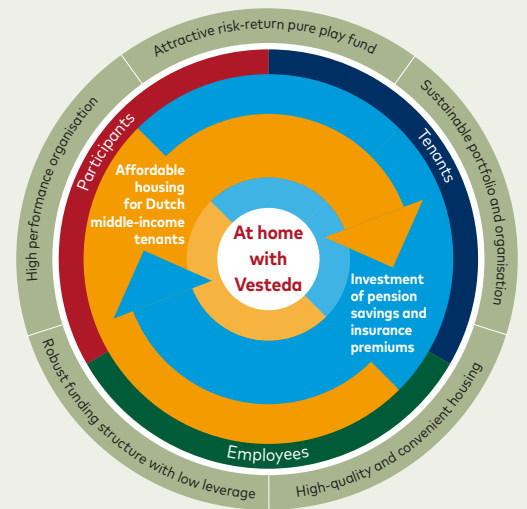
About Vesteda

Vesteda is a Dutch residential real estate investor with a primary focus on the mid-rental segment. Vesteda invests the funds of institutional investors, such as pension funds and insurance firms. At the end of 2021, Vesteda had a total of €9.5 billion invested in Dutch residential real estate. The company rental portfolio consisted of more than 27,500 homes. These homes are primarily located in economically strong areas and urbanised regions.

Our strategy

Vesteda is the expert in residential real estate. We use our expertise to constantly improve our services and our standing residential portfolio. Thanks to our targeted investments, we are building a sustainable and future-proof residential portfolio. Vesteda manages its portfolio in-house, which enables us to operate very (cost) efficiently and maintain direct contact with our tenants. This in turn helps us to respond optimally to current and future housing requirements.

Vesteda vision framework



Our portfolio

Number of residential units

27,570

Investment portfolio value

€9.5 bln

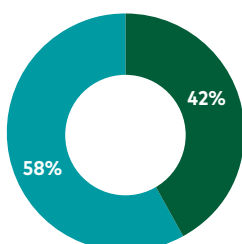
Occupancy rate

98.8%

Gross rental income

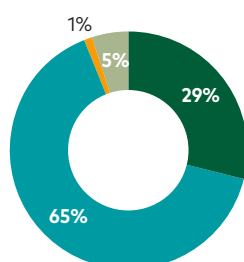
€347 mln

Portfolio by type of residential unit (weight in value)



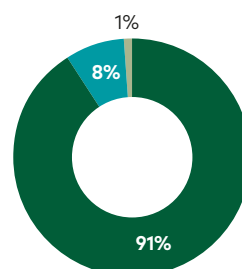
■ Single-family
■ Multi-family

Portfolio by rental segment (weight in value)



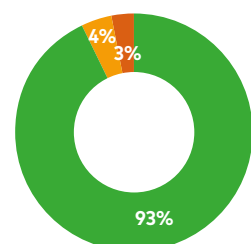
■ High
■ Mid
■ Regulated mid
■ Regulated

Portfolio by region (weight in value)



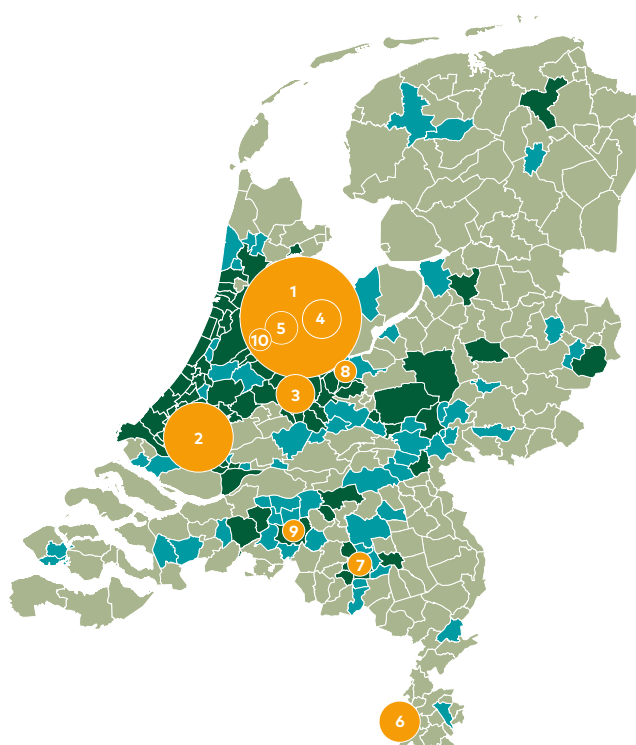
■ Primary
■ Secondary
■ Other

Portfolio by energy label (weight in units)



■ ABC
■ D
■ EFG

Value at year-end 2021



| | € million | % of total portfolio |
|----------------|-----------|----------------------|
| 1. Amsterdam | 2,011 | 21% |
| 2. Rotterdam | 717 | 8% |
| 3. Utrecht | 416 | 4% |
| 4. Almere | 402 | 4% |
| 5. Diemen | 322 | 3% |
| 6. Maastricht | 299 | 3% |
| 7. Eindhoven | 248 | 3% |
| 8. Amersfoort | 233 | 2% |
| 9. Tilburg | 230 | 2% |
| 10. Amstelveen | 220 | 2% |

Vesteda focus regions

- Primary
- Secondary
- Other
- Top 10 region by portfolio value

Key figures

| | 2021 | 2020 | 2019 | 2018 |
|---|--------|--------|--------|--------|
| Homes (#) | 27,570 | 27,482 | 27,290 | 27,809 |
| Homes including pipeline ¹ (#) | 28,974 | 28,725 | 28,513 | 29,242 |
| Value of rental portfolio (€ billion) | 9.5 | 8.2 | 7.8 | 7.0 |
| Equity (€ billion) | 7.6 | 6.2 | 6.0 | 5.5 |
| Leverage ratio ² | 20.5% | 23.1% | 23.0% | 23.7% |
| Theoretical gross rent ³ (€ million) | 360 | 347 | 339 | 281 |
| Net rental income (€ million) | 260 | 251 | 252 | 210 |
| Gross initial yield ⁴ | 3.8% | 4.4% | 4.3% | 4.7% |
| Occupancy rate (end-period) | 98.8 | 97.5% | 98.4% | 97.5% |
| Average monthly rent ⁵ (€) | 1,042 | 1,016 | 986 | 945 |

1) Excluding homes destined for sale

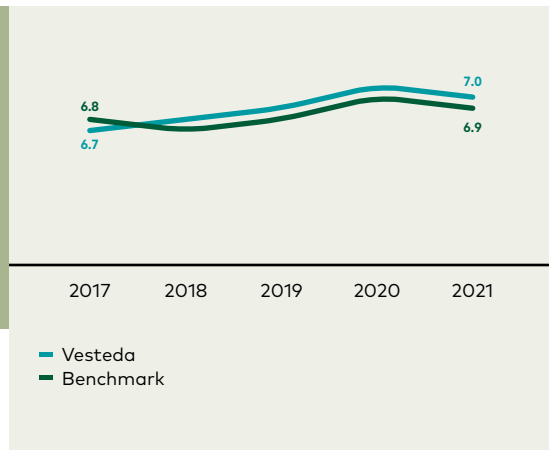
2) Financial obligations divided by total balance sheet value

3) Theoretical rent, less income from rental and service costs

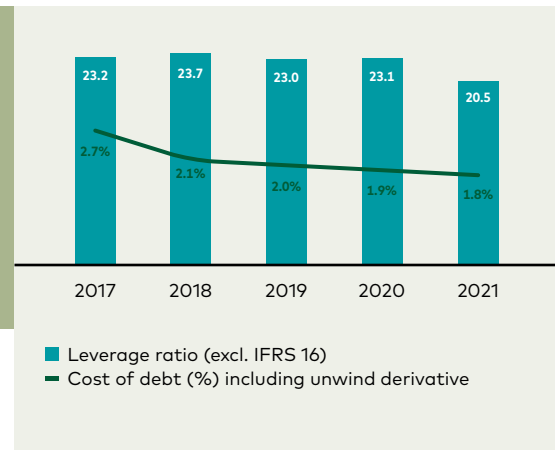
4) Net rental income as a % of the rental portfolio at the start of the year

5) Theoretical rent at the end of the year per month / number of homes

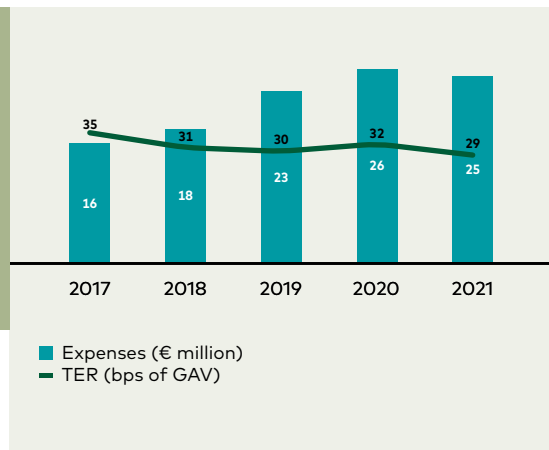
Tenant satisfaction



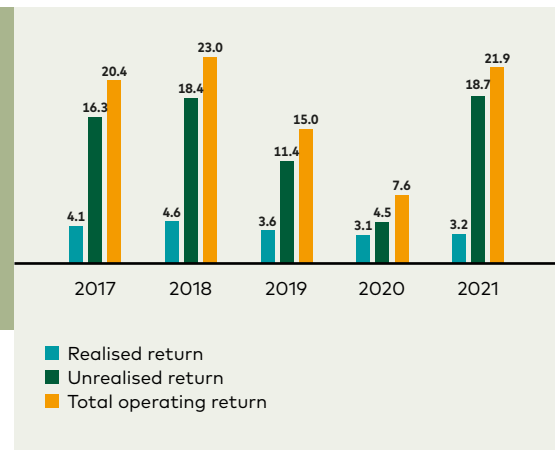
Leverage and cost of debt



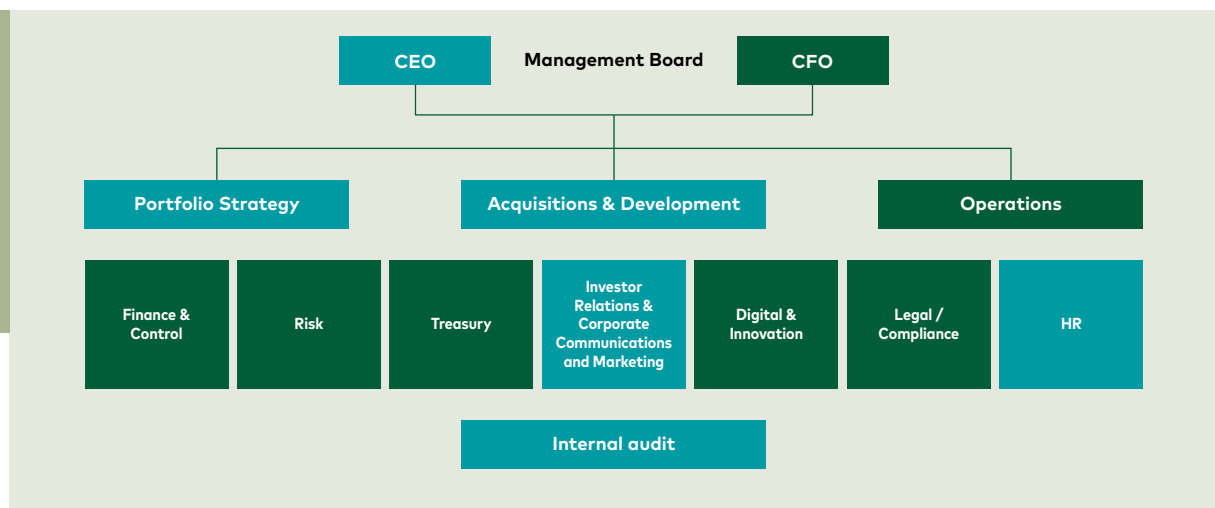
Management expenses



Return



Organisational structure



Management Team

Vesteda's Managing Board comprises CEO Gertjan van der Baan and CFO Frits Vervoort. Vesteda is an internally managed fund, operates cost-efficient and has its own in-house property management.

Vesteda is a service-oriented organisation. With around 235 employees across ten regional offices, we work every day to build an environment where our stakeholders feel at home.



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van der Baan**
(CEO)



Frits Vervoort
(CFO)



Astrid Schluter
(COO)



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For more information,
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