

Overview government bonds

ABP POSITIONS
IN GOVERNMENT BONDS

In this overview the holdings of ABP as per December 31 2023 are shown according to market value rounded off in millions EURO. Investments with a size of EUR < 0.5 million are not included on this list. The reported total market value represents 100.00% of the total ABP positions in Government bonds.

Comment:

Until the end of 2019 we have also included investments with a position smaller than EUR 0.5 million. However, these positions are negligibly small; even when added together they amount to (estimated) less than 0.1% of the total assets. Such small positions usually arise because we are either increasing or selling an investment, not as a conscious decision.

Region / Country / Report	Value
Africa	3,628
Ethiopia	18
Federal Democratic Republic of Ethiopia	18
Gabon	49
Gabonese Republic	49
Ghana	179
Republic of Ghana	179
Ivory Coast	312
African Development Bank	212
Republic of Cote d'Ivoire	100
Kenya	128
Republic of Kenya	128
Morocco	160
Kingdom of Morocco	160
Namibia	21
Republic of Namibia	21
Nigeria	374
Federal Republic of Nigeria	374

Region / Country / Report	Value
Rwanda	14
Republic of Rwanda	14
Senegal	53
Republic of Senegal	53
South Africa	2,232
Republic of South Africa	2,232
Tunisia	23
Tunisian Republic	23
Zambia	65
Republic of Zambia	65
Asia	4,574
Armenia	30
Republic of Armenia	30
India	108
Republic of India	108
Indonesia	2,607
Hutama Karya Persero PT	4
Republic of Indonesia	2,604

Region / Country / Report	Value
Japan	54
Japan Finance Organization for Municipalities	54
Jordan	188
Hashemite Kingdom of Jordan	188
Korea (South)	67
Republic of Korea	67
Kuwait	133
State of Kuwait	133
Lebanon	1
Lebanese Republic	1
Malaysia	119
Federation of Malaysia	42
Malaysia Sovereign Sukuk Bhd	36
Malaysia Sukuk Global Bhd	41
Maldives	11
Republic of Maldives	11
Mongolia	61
Government of Mongolia	61

Region / Country / Report	Value
Pakistan	133
Islamic Republic of Pakistan	133
Philippines	830
Asian Development Bank	222
Republic of the Philippines	608
Sri Lanka	159
Democratic Socialist Republic of Sri Lanka	159
Thailand	74
Kingdom of Thailand	74
Europe	89,415
Austria	3,171
Oesterreichische Kontrollbank AG	71
Republic of Austria	3,100
Belgium	7,117
FLUVIUS System Operator CVBA	35
Kingdom of Belgium	6,976
Ministeries Van de Vlaamse Gemeenschap	94
Region Wallonne Belgium	12
Croatia	8
Republic of Croatia	8

Region / Country / Report	Value
Czech Republic	1,294
Czech Republic	1,294
Denmark	443
Kingdom of Denmark	296
Kommunekredit	147
Finland	1,509
Finnvera Oyj	70
Kuntarahoitus Oyj	266
Nordic Investment Bank	105
Republic of Finland	1,068
France	23,636
Action Logement Groupe	67
BPIFrance SA	108
Council Of Europe Development Bank	276
Dexia SA	79
French Republic	23,045
Region of Ile de France	60
Georgia	26
Republic of Georgia	26
Germany	21,532
BayernLB Holdings AG	13
EnBW Energie Baden-Wuerttemberg AG	43

Region / Country / Report	Value
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	61
European Stability Mechanism	509
Federal Republic of Germany	16,876
Free and Hanseatic City of Hamburg	7
Free State of Bavaria	41
Gemeinsame Deutsche Bundeslaender	54
Kreditanstalt fuer Wiederaufbau	1,654
Land Baden-Wuerttemberg	100
Land Berlin	290
Landwirtschaftliche Rentenbank	299
NRW.Bank	250
State of Bremen	54
State of Hesse	163
State of Lower Saxony	153
State of North Rhine-Westphalia	615
State of Rhineland-Palatinate	92
State of Saxony-Anhalt	81
State of Schleswig-Holstein Germany	180
Hungary	1,206
Hungary	1,129
Magyar Export-Import Bank Zrt	41
MFB Magyar Fejlesztési Bank Zrt	36
Ireland	1,573
Republic of Ireland	1,573

Region / Country / Report	Value
Luxembourg	4,825
European Financial Stability Facility	1,140
European Investment Bank	1,550
European Union	2,114
State of the Grand-Duchy of Luxembourg	22
Netherlands	5,925
Alliander NV	29
Enexis Holding NV	15
Kingdom of the Netherlands	5,821
Stedin Holding NV	60
Poland	1,825
Bank Gospodarstwa Krajowego	102
Republic of Poland	1,723
Portugal	588
Portuguese Republic	588
Romania	1,219
Romania	1,219
Serbia	113
Republic of Serbia	113

Region / Country / Report	Value
Spain	4,727
Autonomous Community of Andalusia	90
Autonomous Community of Madrid	144
Basque Government	65
Kingdom of Spain	4,427
Sweden	155
Kingdom of Sweden	119
Kommuninvest Cooperative Society	36
Switzerland	61
Canton of Zurich	61
Turkey	947
Republic of Turkey	947
Ukraine	129
NPC Ukrenergo	2
Ukraine	127
United Kingdom	7,387
European Bank for Reconstruction and Development	54
United Kingdom of Great Britain and Northern Ireland	7,332

Region / Country / Report	Value
North America	30,078
Canada	1,300
Canada	1,204
Ontario Teachers' Finance Trust	24
Province of Ontario Canada	27
Province of Quebec Canada	44
El Salvador	128
Republic of El Salvador	128
Jamaica	136
Government of Jamaica/The	136
Mexico	2,375
United Mexican States	2,375
Panama	459
Republic of Panama	459
Trinidad and Tobago	66
Republic of Trinidad & Tobago	66
United States	25,616
Inter-American Development Bank	36
United States of America	24,954
World Bank Group/The	626

Region / Country / Report	Value
Oceania	862
Australia	838
Commonwealth of Australia	838
New Zealand	12
Auckland Council	12
Papua New Guinea	12
Independent State Of Papua New Guinea	12
South America	7,235
Argentina	279
Argentine Republic/The	279
Barbados	14
Barbados	14
Brazil	1,895
Federative Republic of Brazil	1,895
Chile	673
Republic of Chile	673
Colombia	1,759
Republic of Colombia	1,759

Region / Country / Report	Value
Costa Rica	229
Republic of Costa Rica	229
Dominican Republic	584
Dominican Republic	584
Ecuador	156
Republic of Ecuador	156
Paraguay	159
Republic of Paraguay	159

Region / Country / Report	Value
Peru	890
Republic of Peru	890
Suriname	7
Republic of Suriname	7
Uruguay	484
Oriental Republic of Uruguay	484
Venezuela, Bolivarian Republic of	107
Corp Andina de Fomento	107
Total	135,791

ABP does not provide any detailed information if publication would be detrimental to its position on the investment market. This is the case if, for example, other investors could use this information to compete with ABP in the investment market, which is detrimental to the return. ABP shall not publish the name of a specific investment if there are legal objections in place to prevent this, for example if the fund has a legal obligation to respect confidentiality.

Differences between the country map and the lists (PDF) can occur. This can be explained by the way the investments are noted: in the lists, holdings are recorded; in the country map, investments are subdivided in subsidiaries.

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