

Top 100 largest investments of ABP 2017

Market Value EUR (*1.000.000)

Issuer	CATEGORY			Grand Total
	Equity	Real Estate	Fixed Income	
1 French Republic	-	-	22.355	22.355
2 United States of America	-	-	18.242	18.242
3 Federal Republic of Germany	-	-	10.040	10.040
4 United Kingdom of Great Britain and Northern Ireland	-	-	9.915	9.915
5 Italian Republic	-	-	9.158	9.158
6 Federal National Mortgage Association	-	-	4.850	4.850
7 Kingdom of Spain	-	-	4.295	4.295
8 Kingdom of Belgium	-	-	4.165	4.165
9 Kingdom of the Netherlands	-	-	2.595	2.595
10 Federal Home Loan Mortgage Corp	-	-	2.208	2.208
11 Samsung Electronics Co Ltd	2.176	-	-	2.176
12 Apple Inc	1.811	-	84	1.895
13 Tencent Holdings Ltd	1.790	-	-	1.790
14 Vesteda	-	1.576	-	1.576
15 Alphabet Inc	1.335	-	13	1.347
16 Klepierre SA	7	1.332	-	1.339
17 Taiwan Semiconductor Manufacturing Co Ltd	1.270	-	-	1.270
18 Alibaba Group Holding Ltd	1.186	-	44	1.230
19 Republic of Austria	-	-	1.218	1.218
20 Unibail-Rodamco SE	19	1.193	-	1.212
21 Government National Mortgage Association	-	-	1.183	1.183
22 Microsoft Corp	1.103	-	61	1.164
23 Exxon Mobil Corp	1.155	-	-	1.155
24 Bank of America Corp	640	0	496	1.136
25 Canada	-	-	1.129	1.129
26 Prologis Inc	142	932	32	1.105
27 Federative Republic of Brazil	-	-	1.092	1.092
28 Simon Property Group Inc	45	1.039	-	1.084
29 Amazon.com Inc	1.026	-	50	1.076
30 Republic of Ireland	-	-	1.049	1.049
31 Steen & Strøm	-	1.034	-	1.034
32 Johnson & Johnson	926	-	13	939
33 JPMorgan Chase & Co	678	-	258	936
34 Facebook Inc	921	-	-	921
35 Republic of Indonesia	-	-	911	911
36 Commonwealth of Australia	-	-	898	898
37 Citigroup Inc	554	-	310	865
38 European Outlet Mall Fund	-	837	-	837

39	Kreditanstalt fuer Wiederaufbau	-	-	827	827
40	European Financial Stability Facility	-	-	821	821
41	United Mexican States	-	-	811	811
42	Boston Properties Inc	104	688	17	809
43	Nestle SA	807	-	-	807
44	Equity Residential	24	776	-	800
45	Naspers Ltd	772	-	-	772
46	Public Storage	35	735	-	770
47	Berkshire Hathaway Inc	680	-	75	755
48	Ping An Insurance Group Co of China Ltd	745	-	-	745
49	AT&T Inc	314	-	431	745
50	Altarea SCA	-	558	164	722
51	Ventas Inc	7	712	-	720
52	Sonae Imobiliaria ERRA Fund	-	718	-	718
53	Royal Dutch Shell PLC	633	-	66	699
54	Link REIT	78	610	-	689
55	Republic of South Africa	-	-	679	679
56	Banco Santander SA	148	-	511	659
57	Morgan Stanley	187	-	471	658
58	TIAA Mall Joint Venture	-	656	-	656
59	PepsiCo Inc	651	-	-	651
60	Roche Holding AG	607	-	34	641
61	European Investment Bank	-	-	641	641
62	Boeing Co/The	639	-	-	639
63	Wells Fargo & Co	496	-	129	625
64	HSBC Holdings PLC	375	-	251	625
65	Sberbank of Russia PJSC	625	-	-	625
66	Unilever NV	624	-	-	624
67	Home Depot Inc/The	614	-	-	614
68	Goldman Sachs Group Inc/The	97	-	516	613
69	Nippon Telegraph & Telephone Corp	599	-	-	599
70	AvalonBay Communities Inc	97	496	-	593
71	Republic of Turkey	-	-	591	591
72	Russian Federation	-	-	589	589
73	Philip Morris International Inc	564	-	12	575
74	Mastercard Inc	574	-	-	574
75	McDonald's Corp	573	-	-	573
76	Anheuser-Busch InBev SA/NV	345	-	216	561
77	Goodman Hong Kong Logistics Fund	-	553	-	553
78	Comcast Corp	482	-	71	553
79	BNP Paribas SA	252	-	299	551
80	UnitedHealth Group Inc	535	-	14	549
81	Westfield Stratford City	-	546	-	546
82	Vonovia SE	9	417	112	538
83	China Construction Bank Corp	534	-	-	534
84	Republic of Colombia	-	-	520	520
85	Republic of Finland	-	-	518	518
86	Greystar Growth & Income Fund	-	488	-	488
87	Goodman Trust Australia	-	479	-	479
88	Verizon Communications Inc	314	-	165	479
89	Chr Hansen Holding A/S	476	-	-	476
90	Danske Bank A/S	289	-	182	470

91	ING Groep NV	185	-	283	468
92	Alexandria Real Estate Equities Inc	-	467	-	467
93	CRH Land Ltd	90	374	-	463
94	Digital Realty Trust Inc	3	434	25	462
95	Vinci SA	169	-	293	462
96	VIA LP	-	459	-	459
97	Scentre Group	3	421	35	459
98	Goodman European Logistic Fund	-	458	-	458
99	Credit Suisse Group AG	172	-	274	445
100	British American Tobacco PLC	365	-	80	445

* 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.

** The exposure to Federal National Mortgage Association, Federal Home Loan Mortgage Corp, Government National Mortgage Association and (part of) Bank of America Corp and Banco Santander SA consists of ABS/MBS exposure. These ABS/MBS exposures indicate that there is no direct exposure to that counterparty, but that the counterparty merely acts as the underwriter (it's not corporate debt issued by these agencies).