

# APG Real Estate

Steve Goossens

*Product Lead NL investments*



Start



# Our Five Unique Selling Points

Focused and consistent investment approach across regions

1



## Strong Organization

We are one of the largest Real Estate investors in the world, with a proven reputation and track record. We employ a long investment horizon and have local presence and fast execution speed.

2



## Solid Strategy & Process

Collaborative and digital, data-driven approach to continuous progress enabled by strong and diverse team culture and dynamics. We have been winning many awards in recent years.

3



## Cost Efficient Implementation

Our scale and captive manager position ensures a highly cost-efficient implementation for the select clients we serve.

4



## Unique Investment Access

Continuous replenishment of unique deal pipeline due to deep global and regional networks of industry relationships. We leverage these insights across the global team.

5



## Genuine RI Integration

Our ESG ambitions and implementation are driven by unconditional commitment to delivering responsible investing. Integrated into bottom-up analysis and supported by our wider platform.

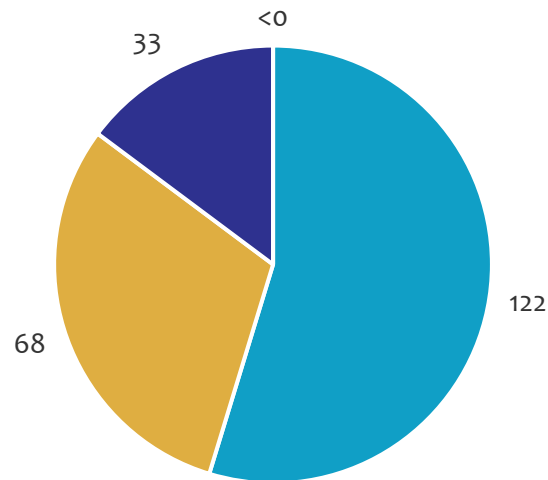


# APG Asset Management – Investment Portfolios

Diversified portfolio constructed to meet clients' investment objectives

## Fixed Income

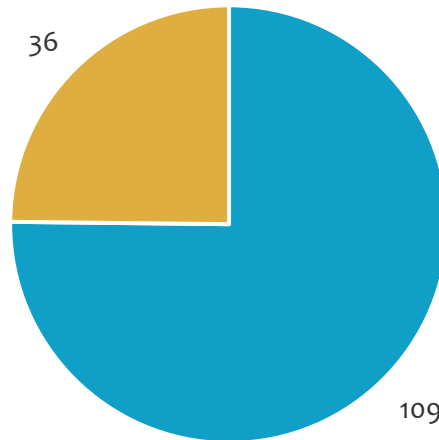
€ 223 billion  
(40%)



- Treasuries
- Credits
- Emerging Market Debt
- Inflation Linked Debt

## Equities

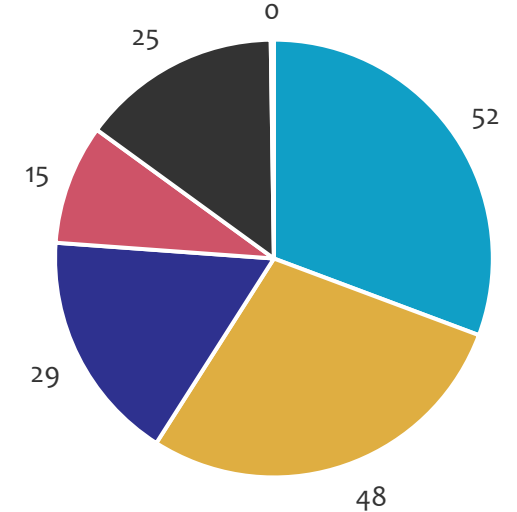
€ 150 billion  
(27%)



- Equity Developed
- Equity Emerging

## Private Investments

€ 181 billion  
(33%)



- Real Estate
- Private Equity
- Commodities
- Hedge Funds
- Infrastructure
- Opportunity

# ABP-Aligned Investment Beliefs

With certain specifics identified for Real Estate asset class



We allocate capital effectively and efficiently, with strategic influence and strong focus on downside protection



We invest for societal gain. Real estate has a tangible long-term impact on real people across the markets we invest in. To achieve this, good governance and responsible investment are key



Indirect investing allows us to team up with best in-class operators. Through measured diversification and our long-term horizon, we capitalize on Real Estate market inefficiencies and trends



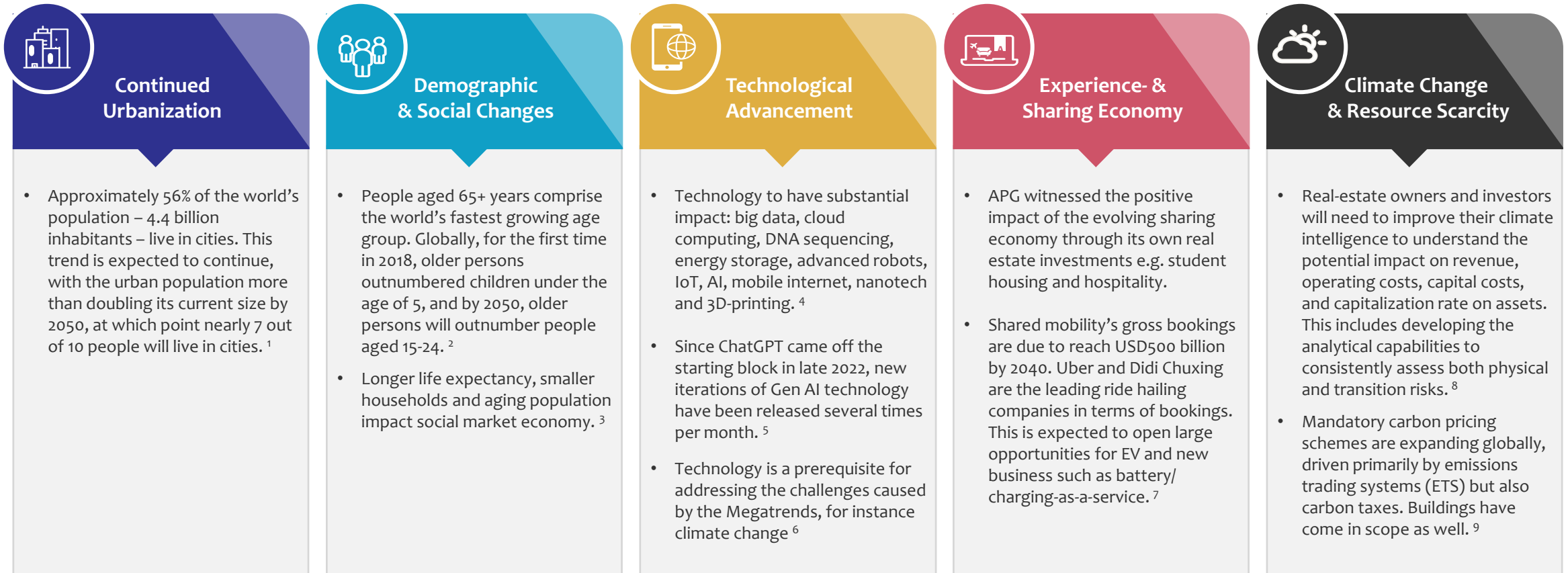
Property is a local, operational business. Managing property is operationally intensive and requires hands-on expertise from our partners



Listed and Private Real Estate behave in a similar manner over time. We optimally select between them being cognizant of their short-term differences

# Megatrends as Top-Down Input for Consistent Underwriting

## Longer-term impact factors being potential game changers



Sources: 1) World Bank, Apr 2023 2) United Nations UN75 2020 & Beyond. 3) European Commission Report on the Impact of Demographic change, 2020. 4) PwC NL Technology Megatrend 5) McKinsey & Co Aug 2023 6) PwC: "Megatrends Five global shifts reshaping the world we live in" Oct 2022 7) Euromonitor "Megatrends: Sharing Economy – Capitalizing on Shared Mobility's Future Growth" Sep 2022 8) McKinsey, 2022, Climate Risk And The Opportunity For Real Estate 9) World Bank, 2023, State and Trends of Carbon Pricing