APG acquires €3.0 billion Dutch mortgage portfolio on behalf of ABP

APG has acquired a €3.0 billion Dutch mortgage portfolio on behalf of pension fund ABP. The portfolio was acquired from NN Life & Pensions, on Nationale-Nederlanden Bank's (NN Bank) mortgage platform. The transaction further expands ABP's Dutch mortgage investments managed by APG.

The acquired portfolio consists primarily of mortgages originated in 2020 and 2021 and covers more than 10,000 households across the Netherlands. Around 58% of the portfolio was used to finance homes with an energy label A. The mortgages were originated under the "NN Hypotheek" label and will continue to be serviced by NN Bank.

Dutch residential mortgages are well suited to long-term pension investors. Their long maturities provide predictable cash flows and can offer attractive returns with a relatively low risk profile.

Menno van den Elsaker, Head of Private Debt and Dutch Mortgages at APG, said: "This transaction is one of the largest Dutch mortgage portfolio acquisitions in recent years, and we are very proud to have completed it. The portfolio combines attractive returns with a low risk profile, making it a strong fit with ABP's long-term investment objectives. We look forward to working with NN Bank, which will be an important addition to our existing strategic relationships with mortgage lenders."

"ABP joining our mortgage platform marks an important milestone," said Guillermo Lo-Kioeng-Shioe, Head of Asset Finance at NN Bank. "We are proud of the confidence ABP has placed in us and look forward to building a long-term partnership."

END

About APG and ABP

ABP is the pension fund for government and education employees in the Netherlands, serving 3.2 million participants. ABP's pension scheme and assets are managed by pension services provider APG. APG is the largest pension services provider in the Netherlands managing EUR 639 billion in assets (June 2026) on behalf of its pension fund clients. Together, ABP and APG work to provide participants with a good pension in a livable world. https://apg.nl/en/ and https://www.abp.nl/english

Media inquiries: Sanne Hofland|+31657070866|sanne.hofland@apg.nl