

Periodic Disclosure 2023

APG Fixed Income Credits Pool



APG Fixed Income Credits Pool

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: APG Fixed Income Credits Pool

Legal entity identifier: 549300DXIO81FK92T397

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics	
Did this financial product have a sustainable investment objective?	
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: _____% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: _____%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have a sustainable investment as its objective, it had a proportion of _____% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Information about the extent to which the environmental and/or social characteristics promoted by the APG Fixed Income Credit Pool is unavailable for the reporting period 2023.

The reason is that over the course of 2022 the investments in this Pool were divided across two separate products:

- APG Developed Markets Active Credit Pool
- ABP Developed Markets Active Credit Segregated Account

For information about the extent to which the environmental and/or social characteristics promoted by the were met, we refer to the SFDR periodic report of the APG Developed Markets Active Credits Pool over the reporting period 2023, which is available on the APG AM website¹.

The SFDR periodic report for the ABP Developed Markets Active Credit Segregated Account will be provided directly to the client.

The APG Fixed Income Credit Pool no longer had any material investment exposure in 2023 and is expected to be legally dismantled in the course of 2024.

● *How did the sustainability indicators perform?*

For information about how the sustainability indicators performed, we refer to the SFDR periodic report of the APG Developed Markets Active Credits Pool over the reporting period 2023, which is available on the APG AM website².

¹ [About SFDR | APG](#)

² [About SFDR | APG](#)



How did this financial product consider principal adverse impacts on sustainability factors?

Information about the way the APG Fixed Income Credit Pool considered principal adverse impacts on sustainability factors is unavailable for the reporting period 2023.

The reason is that over the course of 2022 the investments in this Pool were divided across two separate products:

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- ABP Developed Markets Active Credit Segregated Account

For information about how principal adverse impacts on sustainability factors were considered, we refer to the SFDR periodic report of the APG Developed Markets Active Credits Pool over the reporting period 2023, which is available on the APG AM website³.

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³ [About SFDR | APG](#)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **2023**.

What were the top investments of this financial product?

The top investments of the APG Fixed Income Credit Pool are unavailable for the reporting period 2023.

The reason is that over the course of 2022 the investments in this Pool were divided across two separate products:

- APG Developed Markets Active Credit Pool
- ABP Developed Markets Active Credit Segregated Account

For information about the top investments, we refer to the SFDR periodic report of the APG Developed Markets Active Credits Pool over the reporting period 2023, which is available on the APG AM website⁴.

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The APG Fixed Income Credit Pool no longer had any material investment exposure in 2023 and is expected to be legally dismantled in the course of 2024.

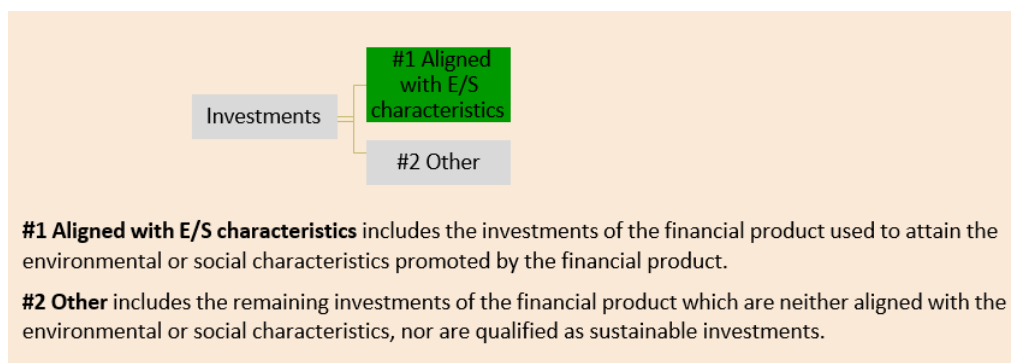


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

No investments were held by this product throughout the reference period.



The asset allocation of the APG Fixed Income Credit Pool is not available for the reporting period 2023.

The reason is that over the course of 2022 the investments in this Pool were divided across two separate products:

⁴ [About SFDR | APG](#)

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- ABP Developed Markets Active Credit Segregated Account

For information about the top investments, we refer to the SFDR periodic report of the APG Developed Markets Active Credits Pool over the reporting period 2023, which is available on the APG AM website.⁵

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In which economic sectors were the investments made?

Information about the economic sectors where the investments were made are not available for the APG Fixed Income Credit Pool for the reporting period 2023.

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For information about the top investments, we refer to the SFDR periodic report of the APG Developed Markets Active Credits Pool over the reporting period 2023, which is available on the APG AM website⁶.

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⁵ [About SFDR | APG](#)

⁶ [About SFDR | APG](#)



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

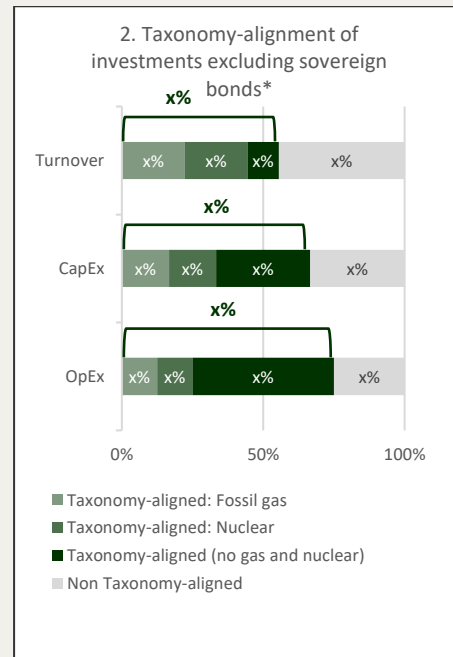
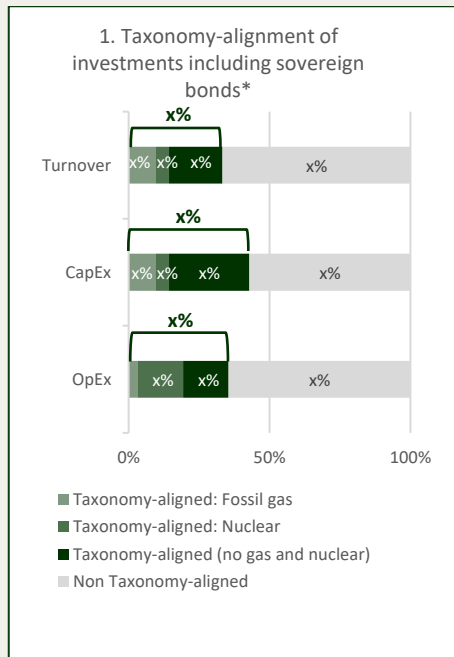
- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

- Yes:
 - In fossil gas
 - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

⁷ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Information about the about the actions that have been taken to meet the environmental and/or social characteristics are not available for the APG Fixed Income Credit Pool for the reporting period 2023.

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For information about the top investments, we refer to the SFDR periodic report of the APG Developed Markets Active Credits Pool over the reporting period 2023, which is available on the APG AM website⁸.

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⁸ [About SFDR | APG](#)

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Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

Not applicable.

- *How did this financial product perform compared with the broad market index?*

Not applicable.