



Personeelspensioenfonds

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
<b>Africa</b>			<b>3.692,2</b>
	<b>Egypt</b>		<b>20,5</b>
		Commercial International Bank - Egypt (CIB)	20,5
	<b>South Africa</b>		<b>3.671,7</b>
		Anglo American Platinum Ltd	7,1
		Anglogold Ashanti Plc	186,5
		Bid Corp Ltd	26,2
		Capitec Bank Holdings Ltd	194,2
		Clicks Group Ltd	145,7
		Discovery Ltd	24,9
		FirstRand Ltd	486,4
		Foschini Group Ltd	22,3
		Gold Fields Ltd	429,5
		Growthpoint Properties Ltd	6,6
		Hyprop Investments Ltd	26,4
		Impala Platinum Holdings Ltd	90,0
		Investec Ltd	44,6
		JSE Ltd	1,1
		Momentum Group Ltd	28,4
		Mr Price Group Ltd	60,1
		Naspers Ltd	687,8
		Nedbank Group Ltd	127,0
		NEPI Rockcastle NV	49,3
		Netcare Ltd	0,4
		Ninety One Ltd	3,7
		Northam Platinum Holdings Ltd	5,2
		Old Mutual Ltd	52,3
		OUTsurance Group Ltd	140,9
		Pepkor Holdings Ltd	9,3
		Remgro Ltd	14,9
		Resilient REIT Ltd	2,1
		Reunert Ltd	8,0
		Sanlam Ltd	380,8
		Santam Ltd	38,0
		Shoprite Holdings Ltd	25,3
		Standard Bank Group Ltd	190,4
		Vodacom Group Ltd	143,8
		Woolworths Holdings Ltd/South Africa	12,7
<b>Asia</b>			<b>92.064,4</b>
	<b>China</b>		<b>15.959,7</b>
		AAC Technologies Holdings Inc	53,1
		Agricultural Bank of China Ltd	191,8
		Air China Ltd	2,1
		Alibaba Group Holding Ltd	673,6
		Alibaba Health Information Technology Ltd	4,2
		Alibaba Pictures Group Ltd	0,4
		Angelalign Technology Inc	0,8
		ANTA Sports Products Ltd	255,8
		Bank of China - Luxembourg Branch	182,9
		Bank of Communications Co Ltd	13,8
		Bank of Ningbo Co Ltd	2,0
		Beijing Enterprises Holdings Ltd	3,3
		Beijing Kingsoft Office Software Inc	1,9
		Beijing New Building Materials PLC	22,9
		Beijing Roborock Technology Co Ltd	0,8
		Bilibili Inc	7,9



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Regio	Land	Omschrijving	Bedrag x € 1000
		Blue Moon Group Holdings Ltd	0,8
		BOC Aviation Ltd	24,8
		BOC International China Co Ltd	0,9
		Bosideng International Holdings Ltd	140,1
		Centre Testing International Group Co Ltd	25,0
		CGN Power Co Ltd	1,8
		China CITIC Bank Corp Ltd	62,2
		China Communications Services Corp Ltd	110,6
		China Construction Bank Corp	533,3
		China Education Group Holdings Ltd	0,5
		China Galaxy Securities Co Ltd	21,2
		China International Capital Corp Ltd	4,2
		China Jushi Co Ltd	0,6
		China Life Insurance Co Ltd	66,5
		China Longyuan Power Group Corp Ltd	5,4
		China Meidong Auto Holdings Ltd	7,3
		China Mengniu Dairy Co Ltd	11,3
		China Merchants Bank Co Ltd	204,1
		China Merchants Port Holdings Co Ltd	5,1
		China Merchants Securities Co Ltd	5,6
		China Minsheng Banking Corp Ltd	1,2
		China Overseas Land & Investment Ltd	50,3
		China Pacific Insurance Group Co Ltd	245,8
		China Resources Gas Group Ltd	48,1
		China Resources Land Ltd	1.090,0
		China Resources Microelectronics Ltd	1,5
		China Resources Mixc Lifestyle Services Ltd	19,0
		China State Construction International Holdings Ltd	5,2
		China Taiping Insurance Holdings Co Ltd	53,6
		China Tourism Group Duty Free Corp Ltd	2,8
		China XD Electric Co Ltd	1,9
		China Yangtze Power Co Ltd	171,9
		China Zheshang Bank Co Ltd	1,6
		Chinasoft International Ltd	2,8
		Chow Tai Fook Jewellery Group Ltd	3,9
		CITIC Ltd	15,0
		CITIC Securities Co Ltd	11,0
		Contemporary Amperex Technology Co Ltd	618,2
		COSCO SHIPPING Ports Ltd	1,7
		Country Garden Holdings Co Ltd	0,7
		CSC Financial Co Ltd	12,5
		Daqin Railway Co Ltd	1,0
		Dongyue Group Ltd	1,3
		East Buy Holding Ltd	1,2
		East Money Information Co Ltd	5,2
		ENN Energy Holdings Ltd	172,8
		ENN Natural Gas Co Ltd	1,5
		Eve Energy Co Ltd	1,2
		FIH Mobile Ltd	6,9
		Foshan Haitian Flavouring & Food Co Ltd	5,7
		Founder Securities Co Ltd	2,2
		Foxconn Industrial Internet Co Ltd	3,8
		Full Truck Alliance Co Ltd	81,4
		Fuyao Glass Industry Group Co Ltd	32,8
		GalaxyCore Inc	0,8
		Ganfeng Lithium Group Co Ltd	7,1



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Geely Automobile Holdings Ltd	117,2
		GF Securities Co Ltd	5,3
		Gotion High-tech Co Ltd	6,3
		Gree Electric Appliances Inc of Zhuhai	95,9
		Greentown China Holdings Ltd	1,9
		Guangdong Investment Ltd	3,0
		Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	0,8
		Guolian Securities Co Ltd	1,1
		Guosen Securities Co Ltd	1,2
		Guoyuan Securities Co Ltd	0,4
		H World Group Ltd	50,1
		Haidilao International Holding Ltd	25,9
		Haier Smart Home Co Ltd	232,2
		Haitian International Holdings Ltd	3,1
		Hangzhou First Applied Material Co Ltd	0,6
		Hengan International Group Co Ltd	4,4
		Huatai Securities Co Ltd	52,0
		Hygeia Healthcare Holdings Co Ltd	1,1
		Industrial & Commercial Bank Of China, Luxembourg Br	281,4
		Industrial Bank Co Ltd	4,4
		Industrial Securities Co Ltd	0,9
		Inner Mongolia Yili Industrial Group Co Ltd	167,1
		JA Solar Technology Co Ltd	0,4
		JCET Group Co Ltd	0,6
		JD Health International Inc	8,4
		JD Logistics Inc	16,0
		JD.com Inc	564,7
		Jiangsu Hengli Hydraulic Co Ltd	1,4
		Jiangsu Zhongtian Technology Co Ltd	7,0
		Jinxin Fertility Group Ltd	1,2
		Juneyao Airlines Co Ltd	1,2
		KE Holdings Inc	151,1
		Kingdee International Software Group Co Ltd	127,9
		Kingsoft Corp Ltd	78,7
		Kuaishou Technology	188,3
		Kunlun Energy Co Ltd	74,3
		Kweichow Moutai Co Ltd	71,5
		Lenovo Group Ltd	120,9
		Li Auto Inc	70,0
		Liaoning Port Co Ltd	2,1
		Longfor Group Holdings Ltd	3,7
		LONGi Green Energy Technology Co Ltd	1,5
		Meituan	1.104,3
		Midea Group Co Ltd	273,4
		MINISO Group Holding Ltd	5,2
		Minth Group Ltd	25,3
		MMG Ltd	40,3
		Montage Technology Co Ltd	0,5
		NARI Technology Co Ltd	205,3
		NetEase Inc	420,1
		New China Life Insurance Co Ltd	5,9
		New Oriental Education & Technology Group Inc	96,8
		Nongfu Spring Co Ltd	14,6
		Onewo Inc	0,9
		Orient Securities Co Ltd/China	27,0
		PDD Holdings Inc	374,3

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Regio	Land	Omschrijving	Bedrag x € 1000
		People's Insurance Co Group of China Ltd/The	11,0
		Pharmaron Beijing Co Ltd	1,3
		PICC Property & Casualty Co Ltd	440,1
		Ping An Bank Co Ltd	1,9
		Ping An Healthcare and Technology Co Ltd	0,7
		Ping An Insurance Group Co of China Ltd	717,8
		Pop Mart International Group Ltd	56,5
		Postal Savings Bank of China Co Ltd	12,2
		Qifu Technology Inc	103,6
		Sany Heavy Equipment International Holdings Co Ltd	1,6
		Sany Heavy Industry Co Ltd	121,7
		SG Micro Corp	0,8
		Shandong Hi-speed Co Ltd	59,2
		Shanghai Baosight Software Co Ltd	23,6
		Shanghai Electric Group Co Ltd	3,4
		Shanghai Fudan Microelectronics Group Co Ltd	0,7
		Shanghai M&G Stationery Inc	1,0
		Shanghai MicroPort MedBot Group Co Ltd	8,4
		Shanghai Pharmaceuticals Holding Co Ltd	3,1
		Shanghai Pudong Development Bank Co Ltd	222,5
		Shenwan Hongyuan Group Co Ltd	0,8
		Shenzhen Inovance Technology Co Ltd	4,9
		Shenzhen Mindray Bio-Medical Electronics Co Ltd	104,0
		Shenzhen New Industries Biomedical Engineering Co Ltd	1,2
		Shenzhen YUTO Packaging Technology Co Ltd	0,8
		Shenzhou International Group Holdings Ltd	44,6
		Sinolink Securities Co Ltd	0,9
		Sinoma International Engineering Co	1,1
		Sinotruk Hong Kong Ltd	3,2
		SooChow Securities Co Ltd	0,8
		Sunac Services Holdings Ltd	1,3
		Sungrow Power Supply Co Ltd	93,0
		Sunny Optical Technology Group Co Ltd	88,4
		Sunwoda Electronic Co Ltd	8,3
		TAL Education Group	10,3
		TCL Zhonghuan Renewable Energy Technology Co Ltd	0,8
		Tencent Holdings Ltd	1.545,5
		Tianqi Lithium Corp	1,0
		Tongcheng Travel Holdings Ltd	68,5
		TravelSky Technology Ltd	2,0
		Trip.com Group Ltd	495,0
		Tsingtao Brewery Co Ltd	184,9
		Uni-President China Holdings Ltd	2,4
		Universal Scientific Industrial Shanghai Co Ltd	0,6
		Vipshop Holdings Ltd	32,7
		Wanhua Chemical Group Co Ltd	16,1
		Weichai Power Co Ltd	85,8
		Wens Foodstuff Group Co Ltd	2,0
		Will Semiconductor Co Ltd Shanghai	50,5
		Wingtech Technology Co Ltd	0,4
		WUS Printed Circuit Kunshan Co Ltd	3,9
		WuXi AppTec Co Ltd	5,6
		Xiaomi Corp	363,7
		Xinyi Solar Holdings Ltd	55,2
		XPeng Inc	13,5
		Yifeng Pharmacy Chain Co Ltd	44,0

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Yihai International Holding Ltd	1,0
		Yonyou Network Technology Co Ltd	0,8
		Yuexiu Property Co Ltd	1,8
		Yum China Holdings Inc	29,4
		Yunnan Yuntianhua Co Ltd	107,4
		Yutong Bus Co Ltd	56,6
		Zai Lab Ltd	4,6
		Zhejiang Chint Electrics Co Ltd	1,2
		Zhejiang Dingli Machinery Co Ltd	1,0
		Zhejiang Sanhua Intelligent Controls Co Ltd	1,0
		Zhejiang Supor Co Ltd	42,2
		Zhejiang Weiming Environment Protection Co Ltd	6,4
		ZhongAn Online P&C Insurance Co Ltd	1,5
		Zhuzhou CRRC Times Electric Co Ltd	85,4
		Zoomlion Heavy Industry Science and Technology Co Ltd	2,2
		ZTO Express Cayman Inc	15,4
	<b>Hong Kong</b>		<b>4.138,2</b>
		AIA Group Ltd	502,0
		Budweiser Brewing Co APAC Ltd	12,6
		Cathay Pacific Airways Ltd	15,2
		CK Asset Holdings Ltd	39,2
		ESR Group Ltd	791,5
		Hang Lung Properties Ltd	486,5
		Hang Seng Bank Ltd	76,2
		Henderson Land Development Co Ltd	326,7
		HKT Trust & HKT Ltd	14,8
		Hong Kong & China Gas Co Ltd	26,3
		Hong Kong Exchanges & Clearing Ltd	366,3
		Hongkong Land Holdings Ltd	503,5
		Hysan Development Co Ltd	6,1
		Link REIT	607,5
		MTR Corp Ltd	45,3
		Sands China Ltd	20,2
		Swire Pacific Ltd	32,1
		Techtronic Industries Co Ltd	93,1
		Wharf Real Estate Investment Co Ltd	163,1
		Xinyi Glass Holdings Ltd	9,9
	<b>India</b>		<b>12.598,7</b>
		ABB India Ltd	170,7
		Aditya Birla Fashion and Retail Ltd	1,9
		AIA Engineering Ltd	1,8
		APL Apollo Tubes Ltd	40,7
		Apollo Hospitals Enterprise Ltd	391,8
		Apollo Tyres Ltd	3,0
		Arvind Fashions Ltd	19,8
		Ashok Leyland Ltd	6,8
		Asian Paints Ltd	20,9
		Astral Ltd	5,0
		AU Small Finance Bank Ltd	5,0
		Axis Bank Ltd	468,9
		Bajaj Finance Ltd	272,2
		Bajaj Finserv Ltd	30,8
		Bajaj Holdings & Investment Ltd	8,1
		Balkrishna Industries Ltd	5,8
		Bank of Baroda	46,9
		Bank of India	1,8



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Bharat Forge Ltd	56,5
		Bharti Airtel Ltd	633,4
		Birlasoft Ltd	14,1
		Britannia Industries Ltd	58,4
		BSE Ltd	28,8
		Can Fin Homes Ltd	3,5
		Canara Bank	62,5
		Ceat Ltd	0,4
		Central Depository Services India Ltd	95,3
		Cholamandalam Financial Holdings Ltd	28,0
		Cholamandalam Investment and Finance Co Ltd	151,4
		City Union Bank Ltd	34,1
		Coforge Ltd	11,1
		Computer Age Management Services Ltd	19,5
		Container Corp Of India Ltd	4,7
		Craftsman Automation Ltd	31,5
		CRISIL Ltd	1,0
		Cummins India Ltd	29,9
		Dalmia Bharat Ltd	2,6
		Divi's Laboratories Ltd	14,7
		Dixon Technologies India Ltd	67,7
		DLF Ltd	210,4
		Dr Lal PathLabs Ltd	26,9
		Edelweiss Financial Services Ltd	1,3
		Eicher Motors Ltd	89,3
		Elecon Engineering Co Ltd	2,5
		Engineers India Ltd	4,1
		Escorts Kubota Ltd	30,3
		Federal Bank Ltd	13,5
		Finolex Cables Ltd	4,8
		Fortis Healthcare Ltd	11,2
		FSN E-Commerce Ventures Ltd	10,7
		GMR Airports Ltd	3,6
		Go Fashion India Ltd	4,0
		Godrej Properties Ltd	286,3
		Gujarat Fluorochemicals Ltd	3,6
		Gujarat Gas Ltd	1,4
		Gujarat Pipavav Port Ltd	32,5
		Havells India Ltd	152,5
		HCL Technologies Ltd	527,2
		HDFC Asset Management Co Ltd	51,1
		HDFC Bank Ltd	1.213,9
		HDFC Life Insurance Co Ltd	151,7
		Hero MotoCorp Ltd	58,4
		Hindalco Industries Ltd	375,3
		Hindustan Unilever Ltd	223,3
		ICICI Bank Ltd	785,8
		ICICI Lombard General Insurance Co Ltd	55,9
		ICICI Prudential Life Insurance Co Ltd	51,1
		IndiaMart InterMesh Ltd	21,7
		Indian Energy Exchange Ltd	11,1
		Indian Hotels Co Ltd/The	125,9
		Indian Oil Corp Ltd	35,0
		Indian Railway Catering & Tourism Corp Ltd	5,0
		Indian Renewable Energy Development Agency Ltd	2,3
		Indus Towers Ltd	9,9



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		IndusInd Bank Ltd	81,6
		Info Edge India Ltd	68,8
		Infosys Ltd	1.334,6
		InterGlobe Aviation Ltd	34,0
		IRB Infrastructure Developers Ltd	17,1
		ITD Cementation India Ltd	22,5
		Jammu & Kashmir Bank Ltd/The	8,8
		Jindal Stainless Ltd	11,4
		Jio Financial Services Ltd	79,6
		JK Cement Ltd	4,0
		JSW Energy Ltd	5,4
		Jubilant Foodworks Ltd	25,4
		Jyothy Labs Ltd	9,9
		Kalyan Jewellers India Ltd	48,5
		Kansai Nerolac Paints Ltd	0,5
		Karur Vysya Bank Ltd/The	27,0
		KEI Industries Ltd	4,8
		Kfin Technologies Ltd	7,6
		Kirloskar Oil Engines Ltd	9,0
		KPIT Technologies Ltd	23,5
		Lemon Tree Hotels Ltd	513,5
		LIC Housing Finance Ltd	33,8
		Linde India Ltd	2,1
		Macrotech Developers Ltd	94,6
		Mahanagar Gas Ltd	33,8
		Mahindra & Mahindra Financial Services Ltd	2,6
		Manappuram Finance Ltd	13,3
		Marico Ltd	29,5
		Maruti Suzuki India Ltd	63,1
		Max Financial Services Ltd	5,3
		Max Healthcare Institute Ltd	376,9
		Motherson Sumi Wiring India Ltd	24,2
		Motilal Oswal Financial Services Ltd	32,3
		Mphasis Ltd	60,7
		Multi Commodity Exchange of India Ltd	26,3
		Muthoot Finance Ltd	37,0
		Narayana Hrudayalaya Ltd	24,6
		NCC Ltd/India	0,6
		NHPC Ltd	5,3
		Nippon Life India Asset Management Ltd	13,1
		Nuvama Wealth Management Ltd	4,5
		One 97 Communications Ltd	6,3
		Oracle Financial Services Software Ltd	26,4
		Page Industries Ltd	42,9
		PB Fintech Ltd	74,9
		Persistent Systems Ltd	18,6
		Phoenix Mills Ltd/The	50,6
		Pidilite Industries Ltd	27,1
		PNB Housing Finance Ltd	33,0
		Polycab India Ltd	11,3
		Power Grid Corp of India Ltd	202,1
		Punjab National Bank	72,8
		REC Ltd	177,4
		Samvardhana Motherson International Ltd	26,4
		SBI Life Insurance Co Ltd	130,0
		Schaeffler India Ltd	2,6

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Regio	Land	Omschrijving	Bedrag x € 1000
		Shriram Finance Ltd	97,2
		Siemens Ltd	11,7
		SKF India Ltd	1,1
		Supreme Industries Ltd	38,3
		Suzlon Energy Ltd	20,0
		Tata Consumer Products Ltd	12,3
		Tata Elxsi Ltd	3,8
		Tata Power Co Ltd/The	12,3
		Tech Mahindra Ltd	48,0
		Titan Co Ltd	25,4
		Torrent Pharmaceuticals Ltd	47,9
		Trent Ltd	194,9
		Triveni Turbine Ltd	31,0
		Union Bank of India Ltd	26,3
		UTI Asset Management Co Ltd	8,9
		V-Mart Retail Ltd	5,4
		Voltas Ltd	33,6
		Wipro Ltd	141,5
		ZF Commercial Vehicle Control Systems India Ltd	0,5
		Zomato Ltd	270,0
	<b>Indonesia</b>		<b>2.870,7</b>
		Aneka Tambang Tbk	2,7
		Aspirasi Hidup Indonesia Tbk PT	10,2
		Bank Central Asia Tbk PT	976,3
		Bank CIMB Niaga Tbk PT	1,3
		Bank Jago Tbk PT	3,3
		Bank Mandiri Persero Tbk PT	333,0
		Bank Negara Indonesia Persero Tbk PT	401,8
		Bank Rakyat Indonesia Persero Tbk PT	509,0
		Bank Syariah Indonesia Tbk PT	69,0
		Chandra Asri Pacific Tbk PT	17,8
		Dayamitra Telekomunikasi PT	0,7
		Indofood CBP Sukses Makmur Tbk PT	61,1
		Indosat Tbk PT	4,0
		Jasa Marga Persero Tbk PT	2,6
		Map Aktif Adiperkasa PT	4,6
		MD Entertainment Tbk PT	2,2
		Merdeka Copper Gold Tbk PT	13,6
		Pakuwon Jati Tbk PT	34,7
		Perusahaan Gas Negara Tbk PT	0,3
		Sarana Menara Nusantara Tbk PT	15,0
		Telkom Indonesia Persero Tbk PT	292,9
		Vale Indonesia Tbk PT	103,7
		XL Axiata Tbk PT	10,8
	<b>Israel</b>		<b>289,9</b>
		Camtek Ltd/Israel	6,4
		Check Point Software Technologies Ltd	264,3
		Nova Ltd	8,4
		Tower Semiconductor Ltd	10,8
	<b>Japan</b>		<b>17.156,0</b>
		Activia Properties Inc	6,2
		Advance Residence Investment Corp	168,4
		Aeon Mall Co Ltd	173,2
		AEON REIT Investment Corp	4,8
		Air Water Inc	5,0
		Ajinomoto Co Inc	158,1





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Regio	Land	Omschrijving	Bedrag x € 1000
		ANA Holdings Inc	49,2
		Astellas Pharma Inc	100,7
		Bandai Namco Holdings Inc	73,6
		BIPROGY Inc	15,3
		Bridgestone Corp	116,2
		Brother Industries Ltd	26,1
		Chugai Pharmaceutical Co Ltd	215,1
		Comforia Residential REIT Inc	5,1
		COMSYS Holdings Corp	10,5
		Dai-ichi Life Holdings Inc	121,4
		Daiichi Sankyo Co Ltd	236,3
		Daiwa House Industry Co Ltd	82,9
		Daiwa House REIT Investment Corp	127,4
		Daiwa Office Investment Corp	76,7
		Daiwa Securities Living Investments Corp	4,9
		Denso Corp	128,2
		Disco Corp	118,8
		East Japan Railway Co	165,9
		FANUC Corp	104,1
		Fast Retailing Co Ltd	368,3
		Frontier Real Estate Investment Corp	5,8
		Fujitsu Ltd	270,9
		Global One Real Estate Investment Corp	5,0
		GLP J-Reit	16,5
		Hankyu Hanshin REIT Inc	4,7
		Heiwa Real Estate REIT Inc	6,0
		Hitachi Ltd	504,0
		Hoya Corp	196,7
		Hulic Reit Inc	5,2
		Ichigo Office REIT Investment Corp	5,1
		Internet Initiative Japan Inc	7,5
		Invincible Investment Corp	6,0
		Japan Airlines Co Ltd	52,2
		Japan Hotel REIT Investment Corp	5,9
		Japan Logistics Fund Inc	5,7
		Japan Metropolitan Fund Invest	201,0
		Japan Post Bank Co Ltd	118,6
		Japan Prime Realty Investment Corp	4,8
		Japan Real Estate Investment Corp	128,6
		JFE Holdings Inc	68,6
		Kao Corp	54,6
		KDX Realty Investment Corp	73,6
		Keisei Electric Railway Co Ltd	16,4
		Keyence Corp	369,4
		Komatsu Ltd	112,1
		Kubota Corp	79,1
		Kyowa Kirin Co Ltd	31,6
		LaSalle Logiport REIT	96,6
		Lasertec Corp	45,7
		M3 Inc	18,1
		McDonald's Holdings Co Japan Ltd	18,6
		Mitsubishi Chemical Group Corp	32,9
		Mitsubishi Electric Corp	153,2
		Mitsubishi Estate Co Ltd	1.204,9
		Mitsubishi Estate Logistics REIT Investment Corp	109,6
		Mitsubishi Motors Corp	11,6



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Regio	Land	Omschrijving	Bedrag x € 1000
		Mitsui Fudosan Co Ltd	103,9
		Mitsui Fudosan Logistics Park Inc	138,4
		Mizuho Financial Group Inc	283,3
		Mori Trust Reit Inc	4,9
		MS&AD Insurance Group Holdings Inc	136,8
		Murata Manufacturing Co Ltd	200,2
		NEC Corp	126,9
		Nidec Corp	81,1
		Nintendo Co Ltd	316,2
		Nippon Accommodations Fund Inc	4,5
		Nippon Building Fund Inc	224,5
		Nippon Prologis REIT Inc	127,2
		NIPPON REIT Investment Corp	5,7
		Nippon Telegraph & Telephone Corp	2.141,8
		Nippon Yusen KK	117,9
		Nissin Foods Holdings Co Ltd	35,5
		Niterra Co Ltd	36,5
		Nomura Real Estate Master Fund Inc	13,1
		Nomura Research Institute Ltd	61,1
		NTT Data Group Corp	79,8
		NTT UD REIT Investment Corp	5,1
		OBIC Business Consultants Co Ltd	8,3
		Ono Pharmaceutical Co Ltd	38,2
		Oracle Corp Japan	19,9
		Oriental Land Co Ltd/Japan	194,4
		Orix JREIT Inc	5,0
		Otsuka Corp	28,2
		Otsuka Holdings Co Ltd	174,2
		Pan Pacific International Holdings Corp	50,0
		Panasonic Holdings Corp	1.098,5
		Recruit Holdings Co Ltd	474,0
		Renesas Electronics Corp	101,7
		Ricoh Co Ltd	36,4
		SCSK Corp	24,0
		Secom Co Ltd	115,2
		Seibu Holdings Inc	26,7
		Seiko Epson Corp	32,1
		Sekisui House Reit Inc	5,6
		Seven & i Holdings Co Ltd	205,4
		SG Holdings Co Ltd	14,7
		Shimano Inc	51,5
		Shinko Electric Industries Co Ltd	38,6
		Shionogi & Co Ltd	108,1
		Skylark Holdings Co Ltd	30,5
		Softbank Corp	265,2
		SoftBank Group Corp	73,9
		Sohgo Security Services Co Ltd	7,8
		Sompo Holdings Inc	108,3
		Sony Group Corp	586,6
		Sumitomo Mitsui Financial Group Inc	437,7
		Sumitomo Rubber Industries Ltd	5,7
		Suntory Beverage & Food Ltd	10,4
		Suzuki Motor Corp	103,0
		Systemex Corp	44,4
		Takara Leben Real Estate Investment Corp	45,3
		Takeda Pharmaceutical Co Ltd	333,7



Personeelspensioenfonds

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		TDK Corp	26,6
		Terumo Corp	164,3
		TIS Inc	26,2
		Tokio Marine Holdings Inc	312,8
		Tokyo Electron Ltd	236,5
		Tokyu Fudosan Holdings Corp	261,3
		Tokyu REIT Inc	5,7
		Toyo Seikan Group Holdings Ltd	6,6
		Trend Micro Inc/Japan	39,5
		Unicharm Corp	84,4
		United Urban Investment Corp	5,8
		Yamada Holdings Co Ltd	16,7
		Yamaha Motor Co Ltd	40,3
		Yaskawa Electric Corp	31,4
		Zensho Holdings Co Ltd	41,5
	<b>Kazakhstan</b>		<b>366,2</b>
		Kaspi.KZ JSC	366,2
	<b>Korea (South)</b>		<b>11.821,8</b>
		BGF retail Co Ltd	53,1
		BNK Financial Group Inc	32,3
		CJ ENM Co Ltd	0,8
		CJ Logistics Corp	2,0
		Cosmax Inc	75,6
		Coupang Inc	95,3
		Daishin Securities Co Ltd	6,2
		DB Insurance Co Ltd	265,9
		DGB Financial Group Inc	16,2
		Doosan Robotics Inc	0,3
		Ecopro BM Co Ltd	10,4
		Ecopro Co Ltd	13,5
		Eo Technics Co Ltd	39,4
		F&F Co Ltd / New	1,7
		Fila Holdings Corp	33,5
		Hana Financial Group Inc	561,9
		Hana Tour Service Inc	9,0
		Hanjin Kal Corp	17,6
		Hankook Tire & Technology Co Ltd	32,5
		Hanwha Aerospace Co Ltd	47,4
		Hanwha General Insurance Co Ltd	9,9
		Hanwha Ocean Co Ltd	7,7
		Hanwha Solutions Corp	1,7
		Hanwha Systems Co Ltd	4,5
		HD Hyundai Electric Co Ltd	128,7
		HD Hyundai Heavy Industries Co Ltd	108,7
		HD HYUNDAI MIPO	6,4
		HD Korea Shipbuilding & Offshore Engineering Co Ltd	432,3
		HMM Co Ltd	11,3
		Hyundai Engineering & Construction Co Ltd	3,9
		Hyundai Glovis Co Ltd	31,7
		Hyundai Marine & Fire Insurance Co Ltd	30,8
		Hyundai Mobis Co Ltd	108,0
		Hyundai Motor Co	142,5
		Hyundai Rotem Co Ltd	91,6
		Hyundai Steel Co	11,6
		JB Financial Group Co Ltd	10,3
		Kangwon Land Inc	77,0



Personeelspensioenfonds

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		KB Financial Group Inc	465,6
		KEPCO Engineering & Construction Co Inc	12,6
		Kia Corp	240,2
		KIWOOM Securities Co Ltd	17,5
		Koh Young Technology Inc	44,5
		Korea Aerospace Industries Ltd	26,1
		Korea Gas Corp	1,1
		Korea Investment Holdings Co Ltd	11,9
		Korea Zinc Co Ltd	42,9
		Korean Air Lines Co Ltd	24,6
		Korean Reinsurance Co	5,3
		KT Corp	119,0
		LG Corp	21,9
		LG Display Co Ltd	5,6
		LG Electronics Inc	47,3
		LG H&H Co Ltd	7,2
		LG Innotek Co Ltd	3,8
		Lotte Corp	1,1
		Meritz Financial Group Inc	83,8
		Mirae Asset Securities Co Ltd	16,3
		NAVER Corp	317,7
		Park Systems Corp	34,7
		Posco DX Co Ltd	2,8
		POSCO Future M Co Ltd	8,0
		S-1 Corp	1,0
		Samsung Biologics Co Ltd	170,0
		Samsung C&T Corp	193,2
		Samsung E&A Co Ltd	59,1
		Samsung Electro-Mechanics Co Ltd	78,6
		Samsung Electronics Co Ltd	4.250,3
		Samsung Fire & Marine Insurance Co Ltd	281,8
		Samsung Heavy Industries Co Ltd	28,7
		Samsung Life Insurance Co Ltd	60,6
		Samsung SDI Co Ltd	179,7
		Samsung SDS Co Ltd	10,8
		Samsung Securities Co Ltd	53,0
		Shinhan Financial Group Co Ltd	221,8
		SK Hynix Inc	1.696,9
		SK Square Co Ltd	94,2
		SK Telecom Co Ltd	216,2
		SKC Co Ltd	3,3
		Woori Financial Group Inc	128,5
	<b>Kuwait</b>		<b>202,2</b>
		Agility Public Warehousing Co KSC	5,8
		Boursa Kuwait Securities Co KPSC	6,1
		Burgan Bank SAK	1,3
		Gulf Bank KSCP	11,4
		National Bank of Kuwait SAKP	177,6
	<b>Malaysia</b>		<b>1.635,1</b>
		AMMB Holdings Bhd	126,2
		Axiata Group Bhd	5,4
		Bursa Malaysia Bhd	12,4
		CELCOMDIGI BHD	8,0
		CIMB Group Holdings Bhd	717,9
		Dialog Group Bhd	18,9
		Gamuda Bhd	53,2

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Genting Malaysia Bhd	10,8
		Hartalega Holdings Bhd	8,4
		Hong Leong Bank Bhd	18,6
		IJM Corp Bhd	16,3
		Inari Amertron Bhd	6,8
		IOI Properties Group Bhd	3,6
		KPJ Healthcare Bhd	11,8
		Malayan Banking Bhd	197,4
		MR DIY Group M Bhd	29,2
		My EG Services Bhd	19,8
		Nestle Malaysia Bhd	18,9
		Petronas Gas Bhd	9,7
		PPB Group Bhd	7,6
		Public Bank Bhd	293,5
		RHB Bank Bhd	14,3
		Sime Darby Bhd	6,0
		Sime Darby Property Bhd	14,2
		Top Glove Corp Bhd	6,2
	<b>Philippines</b>		<b>1.868,8</b>
		Aboitiz Power Corp	1,9
		ACEN Corp	6,4
		AREIT Inc	8,7
		Ayala Corp	106,8
		Ayala Land Inc	150,4
		Bank of the Philippine Islands	138,2
		BDO Unibank Inc	156,4
		Bloomberry Resorts Corp	18,5
		Converge Information and Communications Technology	27,4
		GT Capital Holdings Inc	17,7
		International Container Terminal Services Inc	309,0
		Jollibee Foods Corp	36,5
		Manila Water Co Inc	3,0
		Metropolitan Bank & Trust Co	44,9
		PLDT Inc	12,6
		SM Investments Corp	66,8
		SM Prime Holdings Inc	754,2
		Universal Robina Corp	9,5
	<b>Qatar</b>		<b>230,8</b>
		Commercial Bank Of Qatar Qsc/The	19,7
		Ooredoo QPSC	159,4
		Qatar Islamic Bank QPSC	51,7
	<b>Saudi Arabia</b>		<b>2.216,5</b>
		ACWA Power Co	109,4
		Al Rajhi Bank	243,4
		Arab National Bank	3,4
		Arabian Internet & Communications Services Co	24,4
		Bupa Arabia for Cooperative Insurance Co	38,7
		Co for Cooperative Insurance/The	13,9
		Elm Co	170,2
		Etihad Etisalat Co	316,5
		Jarir Marketing Co	13,1
		Leejam Sports Co JSC	92,8
		Riyad Bank	54,5
		Riyadh Cables Group Co	94,4
		Saudi Awwal Bank	407,6
		Saudi Investment Bank/The	9,7

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Saudi National Bank/The	227,1
		Saudi Telecom Co	336,5
		United Electronics Co	61,1
	<b>Singapore</b>		<b>1.820,2</b>
		CapitaLand Ascott Trust	114,2
		CapitaLand Integrated Commercial Trust	28,3
		DBS Group Holdings Ltd	479,7
		Genting Singapore Ltd	23,3
		Keppel Ltd	20,8
		Keppel REIT	137,3
		Mapletree Industrial Trust	7,3
		Mapletree Logistics Trust	194,4
		Mapletree Pan Asia Commercial Trust	10,1
		Oversea-Chinese Banking Corp Ltd	294,9
		Seatrium Ltd	9,6
		Sembcorp Industries Ltd	15,0
		Singapore Airlines Ltd	60,4
		Singapore Exchange Ltd	28,2
		Singapore Technologies Engineering Ltd	22,0
		Singapore Telecommunications Ltd	84,8
		Suntec Real Estate Investment Trust	6,3
		United Overseas Bank Ltd	264,1
		Yangzijiang Shipbuilding Holdings Ltd	19,6
	<b>Taiwan</b>		<b>14.017,3</b>
		Accton Technology Corp	331,2
		Airtac International Group	109,2
		Alchip Technologies Ltd	89,5
		Andes Technology Corp	36,1
		ASE Technology Holding Co Ltd	33,6
		Asia Vital Components Co Ltd	51,0
		Asustek Computer Inc	78,9
		Cathay Financial Holding Co Ltd	147,4
		Chang Hwa Commercial Bank Ltd	7,8
		Chicony Electronics Co Ltd	17,0
		Chicony Power Technology Co Ltd	13,6
		Chief Telecom Inc	5,1
		China Airlines Ltd	100,3
		China Steel Corp	24,1
		Chroma ATE Inc	295,6
		Chunghwa Telecom Co Ltd	24,2
		Compal Electronics Inc	147,2
		Compeq Manufacturing Co Ltd	1,5
		CTBC Financial Holding Co Ltd	142,9
		Delta Electronics Inc	342,8
		E.Sun Financial Holding Co Ltd	75,2
		Elite Material Co Ltd	13,9
		eMemory Technology Inc	111,5
		Eva Airways Corp	112,4
		Evergreen Marine Corp Taiwan Ltd	12,0
		Far Eastern New Century Corp	18,8
		Far EasTone Telecommunications Co Ltd	169,5
		Feng TAY Enterprise Co Ltd	2,5
		First Financial Holding Co Ltd	20,4
		Formosa Chemicals & Fibre Corp	7,3
		Foxsemicon Integrated Technology Inc	5,1
		Fubon Financial Holding Co Ltd	315,3



Personeelspensioenfonds

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Giant Manufacturing Co Ltd	0,2
		Gigabyte Technology Co Ltd	10,3
		Gold Circuit Electronics Ltd	4,9
		Highwealth Construction Corp	7,1
		Hon Hai Precision Industry Co Ltd	291,7
		Hotai Motor Co Ltd	14,7
		Hua Nan Financial Holdings Co Ltd	17,1
		Inventec Corp	8,1
		KGI Financial Holding Co Ltd	30,6
		Kindom Development Co Ltd	5,3
		King Slide Works Co Ltd	7,4
		King Yuan Electronics Co Ltd	122,3
		Largan Precision Co Ltd	9,5
		Lite-On Technology Corp	10,7
		Lotes Co Ltd	25,5
		MediaTek Inc	975,6
		Merida Industry Co Ltd	40,9
		Novatek Microelectronics Corp	26,2
		Pegatron Corp	35,2
		Pixart Imaging Inc	6,1
		Powertech Technology Inc	13,9
		President Chain Store Corp	89,9
		Primax Electronics Ltd	15,2
		Quanta Computer Inc	61,3
		Realtek Semiconductor Corp	115,9
		Run Long Construction Co Ltd	11,5
		Shanghai Commercial & Savings Bank Ltd/The	9,5
		Silergy Corp	169,5
		SinoPac Financial Holdings Co Ltd	41,9
		Sinyi Realty Inc	2,1
		Taishin Financial Holding Co Ltd	27,3
		Taiwan Business Bank	6,5
		Taiwan Cooperative Financial Holding Co Ltd	17,7
		Taiwan Fertilizer Co Ltd	2,4
		Taiwan High Speed Rail Corp	4,5
		Taiwan Mobile Co Ltd	6,9
		Taiwan Semiconductor Manufacturing Co Ltd	7.956,5
		Teco Electric and Machinery Co Ltd	0,7
		Tripod Technology Corp	26,2
		Unimicron Technology Corp	119,3
		Uni-President Enterprises Corp	276,8
		United Microelectronics Corp	33,9
		Voltronic Power Technology Corp	55,2
		Walsin Lihwa Corp	3,7
		Wistron Corp	98,9
		Wiwynn Corp	143,0
		WPG Holdings Ltd	5,7
		WT Microelectronics Co Ltd	3,5
		Yageo Corp	79,3
		Yuanta Financial Holding Co Ltd	105,1
		Yulon Finance Corp	1,2
	<b>Thailand</b>		<b>1.497,6</b>
		Advanced Info Service PCL	201,3
		Airports of Thailand PCL	34,1
		Amata Corp PCL	19,3
		Asia Aviation PCL	2,9

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Asset World Corp PCL	2,0
		Bangkok Airways PCL	7,8
		Bangkok Commercial Asset Management PCL	2,2
		Bangkok Expressway & Metro PCL	4,4
		Berli Jucker PCL	2,5
		BTS Group Holdings PCL	1,4
		Bumrungrad Hospital PCL	33,8
		Central Pattana PCL	69,6
		Central Retail Corp PCL	6,8
		Charoen Pokphand Foods PCL	4,6
		Chularat Hospital PCL	5,0
		Com7 PCL	37,4
		CP ALL PCL	387,6
		CP AXTRA PCL	17,9
		Delta Electronics Thailand PCL	140,0
		Global Power Synergy PCL	2,6
		Home Product Center PCL	3,9
		I-TAIL Corp PCL	25,1
		Jasmine Technology Solution PCL	1,7
		Kasikornbank PCL	84,6
		KCE Electronics PCL	1,1
		Krung Thai Bank PCL	122,9
		Krungthai Card PCL	4,3
		Minor International PCL	5,6
		Ngern Tid Lor PCL	24,0
		SCB X PCL	133,1
		SCG Packaging PCL	2,3
		Siam Cement PCL/The	4,5
		Siam Global House PCL	2,6
		Sri Trang Gloves Thailand PCL	0,9
		Supalai PCL	2,0
		Thai Union Group PCL	6,1
		Thanachart Capital PCL	5,3
		TMBThanachart Bank PCL	33,1
		TOA Paint Thailand PCL	0,5
		True Corp PCL	51,0
	<b>United Arab Emirates</b>		<b>3.204,3</b>
		Abu Dhabi Commercial Bank PJSC	20,9
		Abu Dhabi Islamic Bank PJSC	332,2
		Aldar Properties PJSC	816,7
		Dubai Investments PJSC	10,3
		Dubai Islamic Bank PJSC	7,8
		Emaar Properties PJSC	1.305,5
		Emirates NBD PJSC	438,9
		Emirates Telecommunications Group Co PJSC	104,7
		First Abu Dhabi Bank PJSC	97,1
		Talabat Holding PLC	70,2
	<b>Vietnam</b>		<b>170,2</b>
		FPT Corp	170,2
<b>Europe</b>			<b>47.626,8</b>
	<b>Austria</b>		<b>104,6</b>
		ANDRITZ AG	5,4
		BAWAG Group AG	12,6
		OMV AG	43,6
		Raiffeisen Bank International AG	12,6
		Verbund AG	30,3



## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
	<b>Belgium</b>		<b>1.170,2</b>
		Aedifica SA	287,9
		Ageas SA/NV	21,1
		Anheuser-Busch InBev SA/NV	248,4
		Argenx SE	160,9
		Cofinimmo SA	153,5
		Groupe Bruxelles Lambert NV	11,5
		KBC Group NV	87,4
		Umicore SA	9,1
		Warehouses De Pauw CVA	190,3
	<b>Czech Republic</b>		<b>238,5</b>
		CEZ AS	111,2
		Komerční Banka AS	79,2
		Moneta Money Bank AS	48,1
	<b>Denmark</b>		<b>2.711,2</b>
		AP Moller - Maersk A/S	52,6
		Coloplast A/S	95,0
		DSV A/S	192,1
		Genmab A/S	64,4
		Novo Nordisk A/S	2.098,9
		Novonesis (Novozymes) B	93,0
		Orsted AS	38,6
		Tryg A/S	14,0
		Vestas Wind Systems A/S	62,5
	<b>Finland</b>		<b>513,3</b>
		Elisa Oyj	18,2
		Fortum OYJ	9,7
		Kone Oyj	118,5
		Metso Oyj	13,3
		Neste Oyj	35,3
		Nokia Oyj	107,9
		Nordea Bank Abp	159,0
		Orion Oyj	11,6
		Sampo Oyj	39,9
	<b>France</b>		<b>8.695,1</b>
		Aéroports de Paris SA	6,2
		Air Liquide SA	522,0
		Altarea SCA	333,2
		AXA SA	295,6
		BioMerieux	23,7
		BNP Paribas SA	284,9
		Capgemini SE	201,9
		Christian Dior SE	12,8
		Cie Generale des Etablissements Michelin SCA	132,9
		Covivio SA/France	6,2
		Credit Agricole SA	67,9
		Danone SA	302,4
		Dassault Systemes SE	179,4
		Engie SA	228,6
		EssilorLuxottica SA	384,6
		Gecina SA	6,8
		Hermes International SCA	566,6
		ICADE	30,5
		Klepierre SA	988,1
		Legrand SA	153,5
		LVMH Moët Hennessy Louis Vuitton SE	2.342,0



Personeelspensioenfonds

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Orange SA	187,1
		Pernod Ricard SA	104,2
		Publicis Groupe SA	17,3
		Sartorius Stedim Biotech	24,7
		Schneider Electric SE	621,4
		Societe Generale SA	104,1
		Sodexo SA	27,1
		STMicroelectronics NV	76,3
		Unibail-Rodamco-Westfield	181,1
		Vinci SA	282,1
	<b>Germany</b>		<b>6.910,8</b>
		Allianz SE	657,5
		Bayerische Motoren Werke AG	110,6
		Commerzbank AG	35,4
		Continental AG	33,0
		Daimler Truck Holding AG	90,1
		Deutsche Boerse AG	253,5
		Deutsche Post AG	184,5
		Deutsche Telekom AG	696,7
		Dr Ing hc F Porsche AG	30,8
		E.ON SE	165,6
		Fresenius Medical Care AG	62,7
		Fresenius SE & Co KGaA	97,6
		Hannover Rueck SE	110,0
		Henkel AG & Co KGaA	150,6
		Infineon Technologies AG	177,1
		Knorr-Bremse AG	10,8
		Merck KGaA	139,0
		MTU Aero Engines AG	24,0
		Muenchener Rueckversicherungs-Gesellschaft AG in Mu	444,0
		RWE AG	83,2
		SAP SE	1.422,4
		Sartorius AG	25,5
		Siemens AG	637,1
		Siemens Healthineers AG	67,0
		Symrise AG	34,9
		Talanx AG	13,4
		Vonovia SE	1.153,9
	<b>Greece</b>		<b>1.044,7</b>
		Aegean Airlines SA	4,3
		Alpha Services and Holdings SA	356,4
		Eurobank Ergasias Services and Holdings SA	236,8
		FF Group	-
		Intralot SA-Integrated Information Systems & Gaming Se	0,9
		National Bank of Greece SA	231,7
		Piraeus Financial Holdings SA	213,6
		Titan Cement International SA	1,0
	<b>Hungary</b>		<b>605,2</b>
		Magyar Telekom Telecommunications PLC	101,5
		MOL Hungarian Oil & Gas PLC	36,4
		OTP Bank Nyrt	386,5
		Richter Gedeon Nyrt	80,8
	<b>Italy</b>		<b>913,4</b>
		Enel SpA	242,6
		Generali	241,8
		Infrastrutture Wireless Italiane SpA	15,1



Personeelspensioenfonds

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Intesa Sanpaolo SPA	280,8
		Recordati Industria Chimica e Farmaceutica SpA	18,6
		Snam SpA	36,0
		Tenaris SA	39,7
		Terna - Rete Elettrica Nazionale	38,9
	<b>Netherlands</b>		<b>4.011,4</b>
		ASM International NV	116,6
		ASML Holding NV	2.512,0
		Coca-Cola Europacific Partners PLC	154,9
		Eurocommercial Properties NV	6,0
		EXOR NV	40,9
		Heineken Holding NV	6,0
		Heineken NV	131,3
		ING Groep NV	227,6
		Koninklijke KPN NV	42,5
		Nebius Group NV	77,4
		Prosus NV	317,0
		Universal Music Group NV	109,7
		Wolters Kluwer NV	269,3
	<b>Norway</b>		<b>239,7</b>
		Aker BP ASA	59,2
		DNB Bank ASA	71,6
		Frontline PLC	16,9
		Kongsberg Gruppen ASA	31,2
		Orkla ASA	12,8
		Storebrand ASA	12,6
		Subsea 7 SA	12,3
		Telenor ASA	23,2
	<b>Poland</b>		<b>1.655,3</b>
		Alior Bank SA	19,6
		Allegro.eu SA	146,3
		Asseco Poland SA	28,2
		Bank Millennium SA	5,8
		Bank Polska Kasa Opieki SA	533,2
		Budimex SA	17,3
		CCC SA	9,6
		Dino Polska SA	91,3
		KGHM Polska Miedz SA	213,8
		KRUK SA	10,2
		LPP SA	101,1
		mBank SA	16,8
		Orange Polska SA	10,4
		Powszechna Kasa Oszczednosci Bank Polski SA	204,9
		Powszechny Zaklad Ubezpieczen SA	181,5
		Santander Bank Polska SA	63,8
		Warsaw Stock Exchange	1,7
	<b>Portugal</b>		<b>99,2</b>
		EDP Renovaveis SA	14,3
		EDP SA	42,9
		Jeronimo Martins SGPS SA	42,0
	<b>Russian Federation</b>		<b>-</b>
		Acron PJSC	-
		Alrosa PJSC	-
		Cian PLC	-
		Detsky Mir PJSC	-
		EL5-ENERO PJSC	-



Personeelspensioenfonds

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Fix Price Group PLC	-
		GMK Norilskiy Nickel PAO	-
		HeadHunter Group PLC	-
		Magnit PJSC	-
		Magnitogorsk Iron & Steel Works PJSC	-
		Mobile TeleSystems PJSC	-
		Moscow Exchange MICEX-RTS PJSC	-
		Novatek PJSC	-
		Novolipetsk Steel PJSC	-
		Ozon Holdings PLC	-
		PhosAgro PJSC	-
		Polyus PJSC	-
		Renaissance Insurance Group JSC	-
		Sberbank of Russia PJSC	-
		Segezha Group PJSC	-
		Severstal PAO	-
		Surgutneftegas PJSC	-
		Tatneft PJSC	-
		TCS Group Holding PLC	-
		Transneft PJSC	-
		United Co RUSAL International PJSC	-
		VK IPJSC	-
		VTB Bank PJSC	-
		X5 Retail Group NV	-
	<b>Spain</b>		<b>2.344,8</b>
		ACS Actividades de Construccion y Servicios SA	26,6
		Aena SME SA	23,1
		Amadeus IT Group SA	204,6
		Banco Bilbao Vizcaya Argentaria SA	250,0
		Banco Santander SA	317,4
		CaixaBank SA	104,8
		Cellnex Telecom SA	69,0
		Endesa SA	60,1
		Ferrovial SE	27,3
		Iberdrola SA	521,4
		Industria de Diseno Textil SA	405,7
		Inmobiliaria Colonial Socimi SA	6,7
		International Consolidated Airlines Group SA	42,7
		Merlin Properties Socimi SA	267,3
		Naturgy Energy Group SA	18,1
	<b>Sweden</b>		<b>1.893,2</b>
		Atlas Copco AB	251,2
		Castellum AB	348,4
		Epiroc AB	77,5
		Essity AB	26,4
		Evolution AB	59,3
		Fabege AB	114,1
		Hexagon AB	82,8
		Hufvudstaden AB	61,2
		Industrivarden AB	44,5
		Investor AB	279,5
		Nibe Industrier AB	27,4
		Pandox AB	75,3
		Sandvik AB	89,3
		SSAB AB	11,5
		Tele2 AB	23,6



Personeelspensioenfonds

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Telia Co AB	32,3
		Volvo AB	193,8
		Volvo Car AB	6,9
		Wihlborgs Fastigheter AB	88,3
	<b>Switzerland</b>		<b>4.605,4</b>
		ABB Ltd	379,8
		Alcon AG	176,9
		Cie Financiere Richemont SA	354,9
		Geberit AG	99,1
		Givaudan SA	87,2
		Holcim AG	229,3
		Kuehne + Nagel International AG	108,4
		Logitech International SA	120,8
		Mobimo Holding AG	59,1
		Nestle SA	152,2
		Novartis AG	1.218,5
		PSP Swiss Property AG	241,5
		Schindler Holding AG	41,8
		Sika AG	151,0
		Sonova Holding AG	75,6
		Straumann Holding AG	59,4
		Swiss Life Holding AG	61,3
		Swiss Re AG	307,4
		Swisscom AG	124,1
		Zurich Insurance Group AG	557,2
	<b>Turkey</b>		<b>1.158,3</b>
		Akbank TAS	296,5
		Arcelik AS	4,6
		Aselsan Elektronik Sanayi Ve Ticaret AS	51,3
		Aygaz AS	14,0
		BIM Birlesik Magazalar AS	152,9
		Ford Otomotiv Sanayi AS	58,7
		Is Yatirim Menkul Degerler AS	27,0
		KOC Holding AS	143,8
		Migros Ticaret AS	45,1
		Pegasus Hava Tasimaciligi AS	47,8
		Sasa Polyester Sanayi AS	5,0
		Turk Hava Yollari AO	115,8
		Turkcell Iletisim Hizmetleri AS	41,8
		Turkiye Is Bankasi AS	18,9
		Turkiye Sinai Kalkinma Bankasi AS	1,9
		Turkiye Sise ve Cam Fabrikalari AS	8,9
		Yapi ve Kredi Bankasi AS	124,3
	<b>United Kingdom</b>		<b>8.712,4</b>
		3i Group PLC	192,7
		Admiral Group PLC	10,7
		Anglo American PLC	163,3
		Ashtead Group PLC	126,0
		Assura PLC	88,3
		AstraZeneca PLC	891,0
		Big Yellow Group PLC	129,6
		British Land Co PLC/The	373,8
		Bunzl PLC	31,1
		Coca-Cola HBC AG	28,2
		Compass Group PLC	379,7
		Derwent London PLC	215,7



Personeelspensioenfonds

## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Diageo PLC	315,7
		Great Portland Estates PLC	5,8
		GSK PLC	404,4
		Haleon PLC	111,0
		Hammerson PLC	692,4
		Informa PLC	27,9
		Land Securities Group PLC	474,5
		London Stock Exchange Group PLC	313,9
		Melrose Industries PLC	18,8
		National Grid PLC	262,4
		Natwest Group PLC	129,5
		Primary Health Properties PLC	100,7
		Prudential PLC	90,5
		RELX PLC	434,2
		Rolls-Royce Holdings PLC	143,5
		Sage Group PLC/The	39,7
		Segro PLC	1.060,2
		Spirax Group PLC	28,7
		SSE PLC	90,9
		Standard Chartered PLC	112,3
		Unilever PLC	711,2
		UNITE Group PLC/The	465,5
		Wise PLC	42,9
		Workspace Group PLC	5,7
<b>North America</b>			<b>210.323,1</b>
	<b>Canada</b>		<b>7.269,8</b>
		Allied Properties Real Estate Investment Trust	48,8
		Bank Of Montreal	307,0
		Bank of Nova Scotia/The	285,1
		BCE Inc	140,9
		Brookfield Asset Management Ltd	70,1
		Brookfield Corp	378,8
		CAE Inc	36,8
		Cameco Corp	12,2
		Canadian Imperial Bank of Commerce	258,7
		Canadian National Railway Co	1.875,3
		Canadian Pacific Kansas City Ltd	382,4
		CGI Inc	140,3
		Constellation Software Inc/Canada	389,0
		Descartes Systems Group Inc/The	15,2
		Dollarama Inc	59,5
		Fairfax Financial Holdings Ltd	174,4
		First Capital Real Estate Investment Trust	104,6
		Great-West Lifeco Inc	71,6
		Hydro One Ltd	48,6
		iA Financial Corp Inc	24,1
		Intact Financial Corp	192,4
		Magna International Inc	51,1
		Manulife Financial Corp	241,5
		Nutrien Ltd	91,4
		Pembina Pipeline Corp	10,5
		Power Corp of Canada	68,8
		Primaris Real Estate Investment Trust	9,8
		Rogers Communications Inc	52,9
		Royal Bank of Canada	736,7
		Shopify Inc	557,0



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		SmartCentres Real Estate Investment Trust	7,0
		Sun Life Financial Inc	144,7
		Teck Resources Ltd	77,5
		TELUS Corp	128,5
		Tourmaline Oil Corp	76,7
	<b>Mexico</b>		<b>3.433,3</b>
		Alfa SAB de CV	127,8
		America Movil SAB de CV	192,2
		Arca Continental SAB de CV	90,1
		Banco del Bajío SA	15,2
		Bolsa Mexicana de Valores SAB de CV	19,3
		Cemex SAB de CV	289,3
		Coca-Cola Femsa SAB de CV	98,7
		Controladora Vuela Cia de Aviación SAB de CV	16,0
		Corp Inmobiliaria Vesta SAB de CV	50,2
		FIBRA Macquarie Mexico	6,4
		Fibra Uno Administracion SA de CV	156,9
		Fomento Economico Mexicano SAB de CV	598,5
		GCC SAB de CV	6,5
		Genera SAB de CV	27,3
		Gruma SAB de CV	75,3
		Grupo Aeroportuario del Centro Norte SAB de CV	112,1
		Grupo Aeroportuario del Pacifico SAB de CV	126,6
		Grupo Aeroportuario del Sureste SAB de CV	204,8
		Grupo Financiero Banorte SAB de CV	773,9
		Grupo Financiero Inbursa SAB de CV	60,7
		Grupo Traxion SAB de CV	4,7
		Industrias Penoles SAB de CV	32,6
		Kimberly-Clark de Mexico SAB de CV	91,5
		Prologis Property Mexico SA de CV	7,8
		Promotora y Operadora de Infraestructura SAB de CV	89,5
		Regional SAB de CV	54,1
		Wal-Mart de Mexico SAB de CV	105,3
	<b>United States</b>		<b>199.620,1</b>
		AbbVie Inc	1.544,5
		Adobe Inc	2.107,9
		Advanced Micro Devices Inc	944,3
		Aflac Inc	273,0
		Agilent Technologies Inc	164,2
		Air Products and Chemicals Inc	280,3
		Airbnb Inc	253,5
		Akamai Technologies Inc	118,9
		Alexandria Real Estate Equities Inc	1.551,2
		Align Technology Inc	59,9
		Amcor PLC	87,9
		American Assets Trust Inc	165,2
		American Express Co	731,0
		American International Group Inc	213,1
		American Tower Corp	371,0
		American Water Works Co Inc	213,0
		Americold Realty Trust Inc	841,1
		Ameriprise Financial Inc	232,1
		AMETEK Inc	185,1
		Amgen Inc	889,4
		Amphenol Corp	861,8
		ANSYS Inc	220,0



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Aon PLC	346,9
		Apollo Global Management Inc	303,9
		Applied Materials Inc	586,3
		Aptiv PLC	66,4
		Arch Capital Group Ltd	279,8
		Arista Networks Inc	512,1
		Arthur J Gallagher & Co	434,2
		AT&T Inc	852,6
		Atlassian Corp	172,8
		Atmos Energy Corp	35,4
		Autodesk Inc	292,4
		Automatic Data Processing Inc	599,2
		AutoZone Inc	490,7
		AvalonBay Communities Inc	1.857,1
		Baker Hughes Co	217,5
		Ball Corp	16,8
		Bank of America Corp	1.294,3
		Baxter International Inc	30,6
		Becton Dickinson & Co	284,9
		Best Buy Co Inc	75,0
		Biogen Inc	124,0
		BioMarin Pharmaceutical Inc	65,5
		Bio-Techne Corp	51,5
		Blackrock Inc	626,1
		Block Inc	207,2
		Booking Holdings Inc	756,3
		Boston Scientific Corp	654,9
		Bristol-Myers Squibb Co	671,2
		Broadcom Inc	4.850,6
		Broadridge Financial Solutions Inc	27,0
		Brown & Brown Inc	15,9
		BXP Inc	1.199,8
		Cadence Design Systems Inc	704,9
		Camden Property Trust	1.094,6
		Capital One Financial Corp	295,5
		Cardinal Health Inc	339,6
		Carrier Global Corp	250,6
		CBRE Group Inc	168,1
		CDW Corp/DE	277,7
		Centene Corp	188,4
		Centerspace	6,4
		CF Industries Holdings Inc	63,9
		CH Robinson Worldwide Inc	142,3
		Charles River Laboratories International Inc	43,0
		Charles Schwab Corp/The	538,6
		Charter Communications Inc	140,1
		Chatham Lodging Trust	82,0
		Chipotle Mexican Grill Inc	358,7
		Chubb Ltd	595,8
		Church & Dwight Co Inc	225,9
		Cigna Group/The	451,7
		Cincinnati Financial Corp	162,6
		Cintas Corp	415,7
		Cisco Systems Inc	3.034,6
		Citigroup Inc	582,6
		Clorox Co/The	48,4





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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		CME Group Inc	396,4
		CMS Energy Corp	95,4
		CNA Financial Corp	10,3
		Cognizant Technology Solutions Corp	307,8
		Colgate-Palmolive Co	969,6
		Comcast Corp	2.244,6
		Community Healthcare Trust Inc	164,3
		Consolidated Edison Inc	384,3
		Cooper Cos Inc/The	75,8
		Copart Inc	253,4
		COPT Defense Properties	749,8
		Corning Inc	334,3
		CoStar Group Inc	122,0
		Costco Wholesale Corp	3.057,2
		Cousins Properties Inc	499,5
		CRH PLC	276,3
		CrowdStrike Holdings Inc	359,6
		Crown Castle Inc	164,3
		CSX Corp	275,2
		Cummins Inc	210,3
		CVS Health Corp	1.670,4
		Danaher Corp	2.041,8
		Datadog Inc	194,8
		Deere & Co	511,7
		Dell Technologies Inc	224,2
		Delta Air Lines Inc	162,9
		DexCom Inc	138,7
		Digital Realty Trust Inc	3.345,6
		Discover Financial Services	192,4
		DocuSign Inc	85,1
		Dollar Tree Inc	95,5
		Dominion Energy Inc	323,8
		DoorDash Inc	242,1
		Dover Corp	109,4
		Dow Inc	117,7
		Duke Energy Corp	530,0
		Eaton Corp PLC	575,8
		eBay Inc	130,8
		Ecolab Inc	444,5
		Edwards Lifesciences Corp	234,8
		Electronic Arts Inc	220,3
		Elevance Health Inc	709,0
		Eli Lilly & Co	3.659,2
		Elme Communities	232,2
		Emerson Electric Co	307,4
		Enphase Energy Inc	42,6
		EPAM Systems Inc	64,2
		Equinix Inc	2.190,8
		Equity Residential	2.093,0
		Essex Property Trust Inc	1.315,9
		Estee Lauder Cos Inc/The	81,3
		Everest Group Ltd	74,2
		Eversource Energy	19,9
		Exelon Corp	251,0
		Expeditors International of Washington Inc	207,9
		Extra Space Storage Inc	807,5



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		F5 Inc	177,5
		FactSet Research Systems Inc	24,0
		Fastenal Co	182,8
		Federal Realty Investment Trust	1.008,8
		FedEx Corp	277,8
		Fidelity National Financial Inc	11,0
		Fidelity National Information Services Inc	198,8
		First Solar Inc	72,6
		Fiserv Inc	579,0
		Flutter Entertainment PLC	66,8
		Ford Motor Co	173,4
		Fortinet Inc	286,0
		Fortive Corp	110,1
		Garmin Ltd	184,5
		Gartner Inc	263,4
		GE HealthCare Technologies Inc	138,9
		Gen Digital Inc	73,2
		General Electric Co	799,7
		General Mills Inc	295,1
		General Motors Co	265,2
		Genuine Parts Co	90,1
		Gilead Sciences Inc	868,9
		Global Payments Inc	119,3
		GoDaddy Inc	203,5
		Goldman Sachs Group Inc/The	801,2
		Hartford Financial Services Group Inc/The	247,3
		HCA Healthcare Inc	409,8
		Healthcare Realty Trust Inc	386,3
		Hershey Co/The	104,3
		Hewlett Packard Enterprise Co	232,7
		Hilton Worldwide Holdings Inc	106,4
		Hologic Inc	99,0
		Home Depot Inc/The	2.731,3
		HubSpot Inc	148,0
		Hudson Pacific Properties Inc	204,5
		Humana Inc	157,4
		IDEX Corp	74,8
		Illinois Tool Works Inc	328,3
		Incyte Corp	156,1
		Insulet Corp	85,0
		Intel Corp	1.717,5
		Intercontinental Exchange Inc	370,2
		Intuit Inc	834,7
		InvenTrust Properties Corp	8,9
		Invitation Homes Inc	1.122,6
		IQVIA Holdings Inc	149,4
		JB Hunt Transport Services Inc	68,8
		JPMorgan Chase & Co	4.106,1
		Kenvue Inc	170,6
		Keurig Dr Pepper Inc	223,1
		Keysight Technologies Inc	117,0
		Kilroy Realty Corp	1.633,2
		Kimberly-Clark Corp	599,6
		Kimco Realty Corp	724,9
		Kinder Morgan Inc	376,6
		KKR & Co Inc	458,2



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		KLA Corp	415,4
		Kraft Heinz Co/The	114,0
		Lam Research Corp	409,7
		Las Vegas Sands Corp	85,6
		Linde PLC	2.705,4
		Loews Corp	81,3
		Lowe's Cos Inc	683,8
		LPL Financial Holdings Inc	13,6
		Lululemon Athletica Inc	204,1
		LyondellBasell Industries NV	89,4
		M&T Bank Corp	142,2
		Macerich Co/The	547,2
		Markel Group Inc	187,0
		Marriott International Inc/MD	321,2
		Marsh & McLennan Cos Inc	712,4
		Marvell Technology Inc	415,0
		Mastercard Inc	3.296,6
		McCormick & Co Inc/MD	68,2
		McKesson Corp	637,7
		MercadoLibre Inc	407,2
		Merck & Co Inc	2.565,8
		MetLife Inc	215,0
		Mettler-Toledo International Inc	137,8
		Microchip Technology Inc	129,3
		Micron Technology Inc	403,1
		Microsoft Corp	11.401,8
		Mid-America Apartment Communities Inc	2.648,8
		Moderna Inc	69,9
		Molina Healthcare Inc	159,8
		MongoDB Inc	69,6
		Monolithic Power Systems Inc	82,3
		Moody's Corp	324,4
		Morgan Stanley	686,3
		Motorola Solutions Inc	81,4
		MSCI Inc	209,7
		Nasdaq Inc	99,0
		NetApp Inc	195,8
		Newmont Corp	218,0
		NextEra Energy Inc	1.180,9
		Nucor Corp	182,7
		NVIDIA Corp	11.451,4
		NXP Semiconductors NV	310,3
		Occidental Petroleum Corp	179,1
		Old Dominion Freight Line Inc	162,9
		ON Semiconductor Corp	113,2
		Oracle Corp	1.647,0
		Otis Worldwide Corp	176,7
		PACCAR Inc	288,1
		Packaging Corp of America	198,1
		Palantir Technologies Inc	699,1
		Palo Alto Networks Inc	546,9
		Parker-Hannifin Corp	354,4
		Paychex Inc	342,4
		PayPal Holdings Inc	387,4
		Pentair PLC	68,3
		PepsiCo Inc	1.230,7



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Pfizer Inc	651,8
		Pinterest Inc	81,6
		PNC Financial Services Group Inc/The	333,1
		Pool Corp	51,7
		PPG Industries Inc	117,3
		Principal Financial Group Inc	75,3
		Progressive Corp/The	762,2
		Prologis Inc	4.785,1
		Prudential Financial Inc	177,5
		PTC Inc	179,5
		Public Service Enterprise Group Inc	186,9
		Public Storage	1.243,8
		QUALCOMM Inc	745,2
		Quanta Services Inc	202,6
		Quest Diagnostics Inc	243,2
		Raymond James Financial Inc	134,2
		Realty Income Corp	1.044,2
		Regency Centers Corp	1.830,8
		Regeneron Pharmaceuticals Inc	422,3
		Regions Financial Corp	90,1
		Republic Services Inc	460,8
		ResMed Inc	209,6
		Retail Opportunity Investments Corp	430,3
		Revvity Inc	64,9
		Rockwell Automation Inc	147,9
		Rollins Inc	38,6
		Roper Technologies Inc	601,3
		Ross Stores Inc	223,2
		Royalty Pharma PLC	124,8
		S&P Global Inc	676,2
		Salesforce Inc	1.467,5
		Schlumberger NV	240,4
		SentinelOne Inc	27,9
		ServiceNow Inc	975,7
		Simon Property Group Inc	232,8
		Skyworks Solutions Inc	75,1
		Snap-on Inc	53,0
		Snowflake Inc	226,2
		Southern Co/The	561,1
		SS&C Technologies Holdings Inc	116,3
		STAG Industrial Inc	1.008,7
		State Street Corp	134,8
		Steel Dynamics Inc	72,7
		STERIS PLC	94,1
		Stryker Corp	13,5
		Synchrony Financial	108,9
		Synopsys Inc	524,5
		T Rowe Price Group Inc	105,4
		Tanger Inc	614,9
		Target Corp	346,5
		TE Connectivity PLC	341,2
		Teleflex Inc	38,0
		Teradyne Inc	87,5
		Texas Instruments Inc	890,0
		Texas Pacific Land Corp	48,3
		The Bank of New York Mellon Corporation	239,7



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		TJX Cos Inc/The	1.083,4
		T-Mobile US Inc	716,0
		Tractor Supply Co	146,9
		Trane Technologies PLC	363,1
		TransDigm Group Inc	25,4
		Travelers Cos Inc/The	350,5
		Trimble Inc	70,7
		Tyler Technologies Inc	147,2
		Uber Technologies Inc	543,5
		UDR Inc	889,8
		Ulta Beauty Inc	85,1
		Union Pacific Corp	2.130,3
		United Airlines Holdings Inc	144,4
		United Parcel Service Inc	443,9
		United Rentals Inc	206,9
		UnitedHealth Group Inc	3.076,9
		Urban Edge Properties	497,8
		US Bancorp	323,8
		Veeva Systems Inc	130,5
		Ventas Inc	1.448,7
		VeriSign Inc	169,8
		Verisk Analytics Inc	173,7
		Verizon Communications Inc	1.028,1
		Vertex Pharmaceuticals Inc	757,3
		VICI Properties Inc	127,1
		Visa Inc	3.598,3
		Vulcan Materials Co	162,5
		W R Berkley Corp	134,3
		WALT DISNEY CO/THE	886,2
		Waste Management Inc	725,5
		Waters Corp	150,4
		Welltower Inc	327,0
		West Pharmaceutical Services Inc	99,5
		Westinghouse Air Brake Technologies Corp	167,5
		Williams Cos Inc/The	568,7
		Willis Towers Watson PLC	61,4
		Workday Inc	293,4
		WW Grainger Inc	207,7
		Xylem Inc/NY	220,6
		Yum! Brands Inc	145,1
		Zimmer Biomet Holdings Inc	91,7
		Zoetis Inc	323,7
		Zoom Communications Inc	98,2
<b>Oceania</b>			<b>5.657,5</b>
	<b>Australia</b>		<b>5.657,5</b>
		ANZ Group Holdings Ltd	233,1
		APA Group	7,7
		BWP Trust	47,2
		Charter Hall Retail REIT	59,9
		Cochlear Ltd	54,2
		Commonwealth Bank of Australia	689,1
		CSL Ltd	365,6
		Dexus	414,4
		Goodman Group	1.978,1
		GPT Group/The	9,4
		HomeCo Daily Needs REIT	5,9



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## Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Mirvac Group	642,5
		National Australia Bank Ltd	180,5
		QBE Insurance Group Ltd	73,6
		Sonic Healthcare Ltd	13,8
		Stockland	412,2
		Telstra Group Ltd	66,5
		Transurban Group	42,4
		Vicinity Ltd	361,5
<b>South America</b>			<b>5.844,5</b>
	<b>Brazil</b>		<b>4.855,8</b>
		Allos SA	45,5
		Atacadao SA	2,2
		B3 SA - Brasil Bolsa Balcao	441,9
		Banco ABC Brasil SA	0,6
		Banco Bradesco SA	239,7
		Banco BTG Pactual SA	42,7
		Banco do Brasil SA	470,0
		BB Seguridade Participacoes SA	158,7
		CCR SA	16,4
		Cia Brasileira de Aluminio	0,8
		Cia de Saneamento Basico do Estado de Sao Paulo SAI	328,0
		Cia de Saneamento de Minas Gerais Copasa MG	10,1
		Cia De Sanena Do Parana	11,0
		Cia Energetica de Minas Gerais	67,3
		Cia Paranaense de Energia - Copel	10,3
		Cia Siderurgica Nacional SA	3,7
		Cosan SA	72,8
		CPFL Energia SA	5,3
		CSN Mineracao SA	1,6
		EcoRodovias Infraestrutura e Logistica SA	1,9
		Embraer SA	121,2
		Energisa S/A	49,5
		Eneva SA	6,5
		Engie Brasil Energia SA	6,9
		Equatorial Energia SA	62,1
		Fleury SA	7,7
		Gerdau SA	27,6
		Hapvida Participacoes e Investimentos S/A	117,1
		Itau Unibanco Holding SA	400,6
		Itausa SA	279,0
		Localiza Rent a Car SA	43,2
		Lojas Renner SA	171,9
		LWSA SA	4,8
		Marcopolo SA	10,0
		Metalurgica Gerdau SA	15,9
		Natura & Co Holding SA	148,8
		Neoenergia SA	2,9
		NU Holdings Ltd/Cayman Islands	357,2
		Raia Drogasil SA	292,6
		Rede D'Or Sao Luiz SA	77,7
		Rumo SA	15,9
		Santos Brasil Participacoes SA	10,1
		StoneCo Ltd	7,6
		Telefonica Brasil SA	61,8
		TIM SA/Brazil	27,6
		TOTVS SA	91,1



Personeelspensioenfonds

### Aandelenportefeuille PPF APG per 31 december 2024

Regio	Land	Omschrijving	Bedrag x € 1000
		Ultrapar Participacoes SA	18,1
		WEG SA	345,4
		XP Inc	127,0
		YDUQS Participacoes SA	17,5
	<b>Chile</b>		<b>514,8</b>
		Banco de Credito e Inversiones SA	19,5
		Banco Itau Chile SA	1,5
		Banco Santander Chile	67,8
		Cencosud SA	123,4
		Colbun SA	2,2
		Empresa Nacional de Telecomunicaciones SA	14,5
		Empresas Copec SA	48,8
		Enel Americas SA	45,2
		Enel Chile SA	55,7
		Falabella SA	16,7
		Latam Airlines Group SA	45,9
		Sociedad Quimica y Minera de Chile SA	73,6
	<b>Colombia</b>		<b>51,9</b>
		Bancolombia SA	46,7
		Interconexion Electrica SA ESP	5,2
	<b>Peru</b>		<b>422,0</b>
		Credicorp Ltd	422,0
<b>Total</b>			<b>365.208,5</b>