

## Fixed income - Emerging market debt

Asset class factsheet based on publications from NL Pension Funds covered by the Exelering database. The definition of the asset class may differ between Pension Funds, as it corresponds to the actual publication by the Pension Fund.

Allocations found

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## Allocation

### Allocation

Estimated absolute and relative (to whole portfolio) allocation to an asset class that is related to Fixed income - Emerging market debt [EUR m, %]  
Sources: Annual reports, ABTN's and websites Pension Funds

Name	Category	Sub-category	2019		2020		2021		2022		2023		2024	
Abbott Nederland	Return portfolio - Fixed income securities	Emerging Market Debs					€37 m	5.6%	€33 m	6.6%	€37 m	6.5%		
ABN AMRO Bank	Return portfolio	Emerging market debt	€1,951 m	6.1%	€2,057 m	5.9%	€1,954 m	5.7%	€1,612 m	6.4%	€1,431 m	5.4%		
ABP	Fixed income securities	Emerging market debt			€23,688 m	4.8%	€30,790 m	5.6%	€29,309 m	6.4%	€31,024 m	6.2%		
AHOLD	Return	Emerging market debt - Passive			€4 m	0.1%	€4 m	0.1%	€4 m	0.1%	€4 m	0.1%	€4 m	0.1%
Alliance	Fixed income securities	Emerging Markets bond fund	€28 m	3.9%	€23 m	3.0%	€23 m	2.9%	€0 m	0.0%				
Bouwnijverheid	Fixed income securities	Emerging market debt	€2,688 m	4.0%	€2,559 m	3.5%	€2,567 m	3.3%	€2,496 m	4.1%	€2,672 m	4.1%		
BPF Foodservice	Return	EMD HC			€48 m	2.5%	€50 m	2.5%	€44 m	2.8%	€41 m	2.3%		
		EMD LC			€48 m	2.5%	€46 m	2.3%	€45 m	2.9%	€43 m	2.4%		
Brocef	Return	NN EMD Hard Currency	€8 m	2.5%	€13 m	3.6%	€12 m	3.3%	€10 m	3.3%	€10 m	3.2%		
Campina	Return portfolio - fixed income	Emerging market debt (Active, Euro Hedged)	€78 m	5.1%	€75 m	4.7%	€64 m	4.0%	€52 m	4.2%	€50 m	3.9%		
		Emerging market debt (Active, Local Currency)	€42 m	2.7%	€24 m	1.5%	€19 m	1.2%	€16 m	1.3%	€14 m	1.1%		
Cargill	Return Portfolio - High Yield Bonds	Emerging countries hard currency	€47 m	3.7%	€46 m	3.2%	€50 m	3.5%	€43 m	3.9%	€46 m	3.9%		
		Emerging Countries Local Currency	€37 m	2.9%	€35 m	2.5%	€30 m	2.1%	€36 m	3.3%	€41 m	3.4%		
Citigroup Nederland	Fixed income securities	Emerging market debt	€4 m	2.8%	€9 m	6.3%	€9 m	6.1%	€7 m	6.9%	€8 m	6.5%		
Coram	Return Portfolio - Fixed Income Securities	Emerging Markets Debt	€4 m	4.9%	€4 m	4.4%	€5 m	5.9%	€4 m	5.5%	€3 m	5.1%		
Cosun	Return portfolio - liquid	Emerging market debt HC	€64 m	6.0%	€61 m	5.5%	€69 m	6.1%	€53 m	6.0%	€57 m	6.0%		
		Emerging market debt LC	€65 m	6.1%	€61 m	5.5%	€69 m	6.1%	€55 m	6.2%	€61 m	6.4%		
CRH	Fixed income securities return	Emerging Markets HC	€27 m	2.9%	€27 m	2.7%	€26 m	2.4%	€21 m	2.6%	€27 m	3.0%		
		Emerging Markets LC	€28 m	3.0%	€27 m	2.7%	€27 m	2.5%	€26 m	3.2%	€30 m	3.3%		
DSM Nederland	Fixed income securities	Funds (EMD / PPS / USHY)	€509 m	6.7%	€450 m	5.8%	€610 m	7.4%	€564 m	8.1%	€565 m	7.7%		
Essity	Return Portfolio - High Yield Bonds	Emerging Markets Hard Currencies	€30 m	5.3%	€29 m	4.6%	€25 m	3.7%	€22 m	4.0%	€23 m	3.8%		
		Emerging Markets Local Currency	€14 m	2.5%	€14 m	2.1%	€9 m	1.3%	€0 m	0.0%	€0 m	0.0%		
Forbo	Fixed income securities	Emerging Markets bonds	€42 m	8.7%	€45 m	8.3%	€45 m	8.3%	€35 m	8.6%	€39 m	8.6%		
Gazelle psf	Emerging markets bonds HC						€9 m	4.8%	€7 m	5.2%	€6 m	3.7%		
	Emerging markets bonds LC						€13 m	7.3%	€10 m	7.3%	€11 m	7.3%		
Geveke	Emerging markets bonds HC		€4 m	2.5%	€4 m	2.5%	€5 m	3.4%	€4 m	3.4%	€4 m	3.5%		
	Emerging markets bonds LC		€8 m	5.0%	€8 m	4.9%	€10 m	6.9%	€9 m	7.7%	€8 m	7.0%		
Groothandel	Fixed income securities	Emerging markets	€16 m	1.3%	€19 m	1.4%	€21 m	1.6%	€17 m	1.9%	€20 m	2.0%		
Heineken	Fixed income securities	Emerging markets debts	€89 m	2.3%	€87 m	2.1%	€69 m	1.5%	€49 m	1.2%	€46 m	1.1%		
IBM Nederland	Return products	Emerging Markets Loans	€135 m	2.5%	€118 m	2.1%	€0 m	0.0%						
IKEA	Fixed income return	Emerging market debt	€28 m	5.2%	€35 m	5.2%	€34 m	4.8%	€27 m	5.0%	€29 m	4.6%		
ING	Fixed income securities	Emerging market debt	€817 m	2.8%	€772 m	2.4%	€851 m	2.6%	€738 m	2.9%	€817 m	3.1%		
Koopvaardij	Fixed income securities	Emerging market debt	€380 m	8.7%	€362 m	7.8%	€364 m	8.0%	€247 m	7.1%	€243 m	6.7%		
Kring Progress (Unilever)	Fixed income securities	Emerging Markets Debt							€337 m	6.3%	€356 m	6.5%		
Levensmiddelenbedrijf	Fixed income securities	High Yield Countries (EMD)					€249 m	3.2%	€179 m	3.3%	€161 m	2.6%		
Mars	Fixed income	Emerging market debt									€160 m	10.1%		
Medewerkers Apotheken	Fixed income securities	Emerging market debt	€0 m	0.0%	€0 m	0.0%	€0 m	0.0%	€140 m	5.0%	€161 m	5.2%		
Media PNO	Fixed income securities	Emerging market debt (in \$)	€394 m	5.8%	€397 m	5.4%	€411 m	5.1%	€405 m	6.0%	€438 m	6.0%		
Mercer	Emerging Market Debt		€5 m	3.4%	€5 m	2.9%	€6 m	3.5%	€6 m	4.6%	€6 m	4.3%		
Metaal en Techniek	Fixed income securities - return	Emerging Markets Debt	€6,600 m	7.6%	€6,310 m	6.5%	€6,298 m	6.2%	€4,970 m	6.6%	€5,457 m	6.6%		
Metalektro, bedrijfstakpensioenfond	High Yield Bonds EMD		€3,723 m	6.7%	€3,228 m	5.3%	€3,622 m	5.7%	€3,386 m	6.8%	€3,343 m	6.2%		
Mode-, Interieur-, Tapijt- en Textielindustrie	Fixed income securities	Emerging Markets bonds	€299 m	7.9%	€299 m	7.4%	€299 m	7.1%	€490 m	13.9%	€598 m	15.4%		
Philips	Fixed income securities	Emerging Market Government Bonds - Active	€1,050 m	4.9%	€1,704 m	7.5%	€1,712 m	7.2%	€1,323 m	7.6%	€1,412 m	7.8%		
Pon	Emerging markets bonds HC						€30 m	2.2%	€24 m	2.5%	€26 m	2.4%		
	Emerging markets bonds LC						€61 m	4.5%	€52 m	5.3%	€53 m	4.9%		



Name	Category	Sub-category	2019		2020		2021		2022		2023		2024	
Provisum	Bonds	Emerging markets					€60 m	3.5%	€71 m	5.3%	€74 m	5.2%		
Rail & Openbaar Vervoer	Return portfolio	Emerging Markets Debt	€1,605 m	8.5%	€1,727 m	6.9%	€1,880 m	6.9%	€1,579 m	7.1%	€1,629 m	6.8%		
Robeco	Fixed income securities	PIMCO Emerging Debt Fund	€29 m	3.5%	€31 m	3.3%	€31 m	3.1%	€29 m	3.6%	€55 m	6.1%		
Schilders-, Afwerkings- en Glaszetbedrijf	Credit	Emerging markets credits	€325 m	4.0%	€319 m	3.7%	€373 m	3.9%	€322 m	4.2%	€305 m	3.6%		
		Emerging Markets Debt	€489 m	6.1%	€483 m	5.6%	€485 m	5.1%	€464 m	6.1%	€443 m	5.3%		
SNS Reaal Groep	Return Portfolio - Fixed Income Alternatives	Emerging market debt	€237 m	6.0%	€214 m	4.9%	€233 m	5.5%	€156 m	5.2%	€147 m	4.6%		
Sportfondsen	Fixed income securities	MM Emerging Market Debt Fund	€21 m	6.0%	€21 m	5.4%	€21 m	5.3%	€16 m	5.5%	€16 m	5.1%		
Thales	Fixed income securities	Emerging Markets Bonds	€48 m	2.9%	€48 m	2.6%	€55 m	2.8%	€43 m	3.0%	€48 m	3.0%		
Vopak	Fixed income securities	Emerging market government and corporate bonds	€105 m	7.5%	€105 m	7.0%	€124 m	7.8%	€101 m	7.8%	€102 m	7.3%		
Werk en (re)Integratie	Liquid Return Portfolio	Emerging market debt HC	€158 m	1.6%	€188 m	1.8%	€177 m	1.6%	€153 m	1.6%	€173 m	1.7%		
		Emerging market debt LC	€231 m	2.4%	€245 m	2.3%	€254 m	2.2%	€243 m	2.6%	€239 m	2.3%		
Woningcorporaties	Fixed income securities	Emerging market debt	€704 m	4.7%	€687 m	4.2%	€693 m	3.9%	€691 m	5.0%	€707 m	4.8%		
Zorg en Welzijn	Credit	Corporate Bonds and High Yield Emerging Markets	€4,693 m	2.0%	€4,711 m	1.9%	€6,795 m	2.4%						
		Emerging Markets Debt local currency	€11,852 m	5.0%	€12,344 m	4.9%	€12,102 m	4.4%	€11,617 m	5.3%	€11,360 m	4.8%		
Zuivel en aanverwante industrie	Return portfolio	UNCLE HV	€9 m	2.1%	€19 m	3.3%	€21 m	3.1%	€18 m	3.1%	€20 m	2.7%		
		UNCLE LV	€19 m	4.4%	€15 m	2.5%	€21 m	3.0%	€18 m	3.2%	€20 m	2.8%		

