

## Press Release

# ABP to sell its remaining investments in Russian companies

March 2<sup>nd</sup>, 2022

**ABP is shocked by the Russian invasion of Ukraine and the violence with which this is paired. Our compassion goes out to all Ukrainian citizens. ABP is keeping a close eye on all developments associated with this. In light of these developments, ABP has decided to sell all its remaining investments in Russian companies.**

The Board of Trustees has decided to sell its investments in Russian companies and to refrain from the acquisition of any new such investments. On February 24, 2022, ABP owned approximately 520 million euros in Russian investments (less than 0.1% of its invested capital). ABP had already started taking major steps in downscaling its investments in Russia in the past few years. Additionally, ABP does not invest in Russian government bonds, as these were already on ABP's exclusion list as a result of a binding EU arms trading embargo.

More recently, ABP also sold part of its investments in Russian oil and gas companies in relation with the decision made last October to sell its investments in producers of fossil fuels. ABP had also started phasing out its other Russian investments.

The sale of the remaining investments may take some time to finalize due to rather complicated market circumstances at present. As soon as this can be done in a responsible manner, these sales will be effected by ABP's asset manager APG. Considering the uncertainties on the financial markets arising from the Russian invasion, ABP is keeping close watch on the consequences of this situation on its investments, as well as the repercussions of the sanction package imposed on Russia.