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APG is launching customer of online lending platform for housing associations

APG is the launching customer of LIST Amsterdam. An independent online platform to provide long-term loans to housing associations, without the intervention of banks. Via the new platform housing associations are connected directly with institutional investors in the Netherlands. APG has teamed up with a number of housing associations and approached LIST Amsterdam to set up the platform. Housing associations are in great need for alternative providers of capital. At the same time investors such as APG are interested to provide long term loans as they deliver stable and reliable returns. In addition, it applies to the ambition of ABP and other pension fund clients of APG to invest more in the Netherlands if possible. APG invests through the platform on behalf of ABP, bpfBOUW, pension fund for the housing associations SPW and its own personnel pension fund PPF APG. Recently, the first loan to a housing association was successfully closed and another one is planned.

Housing corporations are building tens of thousands of new social homes in the coming years. Also, more than two million homes owned by corporations need to be made more sustainable. This requires an additional financing of sustainable loans of around 100 billion euros until 2050. With the creation of LIST Amsterdam, supply and demand of 'private' loans to housing corporations is organized in an efficient and effective way. The process of providing loans becomes more efficient - and this also results in lower investment costs. At the same time, loans become cheaper for housing corporations.

Open platform

After the first successful issuances, the platform will be opened to other institutional investors. The loans on LIST Amsterdam are being guaranteed through the 'Social housing guarantee fund' (WSW). APG does the investments through the platform on behalf of the pension funds ABP, bpfBOUW, the pension fund for the housing associations SPW and PPF APG. In the coming years, there is enough capital available for long-term loans via the new platform.

About APG Group NV

APG is the Netherlands' largest pension administrator and its approximately 3000 employees handle management advice, asset management, pension administration, pension communication and employer services. APG pursues these activities on behalf of pension and other funds and employers in education, government, construction, cleaning and window cleaning, housing corporations, energy and utility companies, sheltered employment, medical specialists and architecture firms. For the pension and other funds in these industries, APG manages approximately 463 billion euros (December 2018) in pension assets. APG works for approximately 21,000 employers and administers the pensions of one in five families in the Netherlands (approx. 4.5 million participants). APG has offices in Heerlen, Amsterdam, Brussels, New York and Hong Kong.

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