



Insurance Linked Investments

PGGM

June - 2023



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Dedicated Insurance Linked Investments Team

Leadership

Mascha Canio
Head



Eveline Takken-Somers
Deputy Head and Lead Portfolio Manager Insurance Portfolio



Contributor of the year 2019, Trading Risk Awards

Barend van Drooge
Deputy Head



Dedicated Investment Team

Name/Position



Patric Corti
Senior Director

24 years of experience



Joost Hoogeveen
Director

12 years of experience



Patricia Voets
Director

15 years of experience



Elias Arezki
Associate Director

8 years of experience



Niels Las
Associate Director

5 years of experience

Name/Position



Rinke Bakker
Investment Manager

5 years of experience



Huanqing Liang
Associate

3 years of experience



Thomas Njio
Associate

2 years of experience



Sjoerd van der Heijden
Analyst

1 year of experience

Support

Name/Position



Anna Bak
Senior Policy Advisor



Anneke Bouwmeester - van Ouwendorp
Team Assistant

PGGM and Insurance Linked Investments

Key points

- PGGM is an independent asset manager and pension fund service provider in the Netherlands.
- Main client is PFZW, the Dutch pension fund for health care and welfare sector servicing 3 million participants.
- PGGM strives to achieve good financial return and to offer a positive contribution to society and the environment.
- PGGM is an **institutional investor** in Insurance Linked Investments (ILI) since 2006 and has a dedicated allocation since 2010.
- PFZW has granted PGGM the **exclusive mandate** for ILI which enables us to invest for the long term.
- Mandate focusses on **peak natural-catastrophe risks**.

Key stats

PFZW Assets
€217 billion

ILI Net Asset Value
€8 billion

ILI return
6.3% p.a. since 2006

Philosophy of the ILI team

Pillars

- Build long-term strategic relationships with like-minded partners.
- Focus on efficient implementations.
- Pro-actively adapt to meet the changing demands of the reinsurance industry to remain an attractive and reliable partner.
- Focus on peak perils because the reinsurance sector cannot diversify those sufficiently.
- Quality of our people together with PFZW's long-term and solid commitment to the asset class from the basis of our success.
- ESG principles in general, and climate change consideration in particular, are important and real.

Partners and solutions

Catastrophe Bonds



Collateralised Reinsurance



Reinsurance Quota Shares



PartnerRe



Dedicated Rated Vehicle



Bespoke Investment Strategy through Nightingale Re

Key points

- Bermuda domiciled SPI which allows for strategic relationships with leading insurance companies.
- Large reinsurance transactions (US\$ 50 to US\$ 500 million).
- Focus on execution: transacted with five leading insurance companies since 2020 including layers with reinstatements.
- Flexible, tailor-made and dedicated to a sustainable ILI market and regulatory environment.
- Aiming to build long-term partnerships.

Summary

- PGGM is the leading end-investor in Insurance Linked Investments.
- Dedicated team is critical for the long-term viability of the strategy.
- PGGM is looking for like-minded strategic partnerships with leading (re)insurance companies.
- Focus on peak natural-catastrophe risks.
- We are known for our execution power, flexibility and tailor-made solutions.

Main Contact Persons



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