



# Press release

Statistics Netherlands

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9.30 hrs

**Since the published figures on institutional investors were incorrect, this press release is incorrect.**

**The figures covering the period 2000-2002 have been revised recently.**

## *Pension fund investments over 465 billion euros*

In the first quarter of this year total investment by pension funds was worth more than 465 billion euros. Investment by insurance companies was worth 264 billion euros. Figures from Statistics Netherlands show that investment by these two categories together rose by 7% in the first quarter of this year.

### *Sharp rise in investments*

Investments by institutional investors totalled 729 billion euros at the end of March 2000. The invested capital doubled in the space of four years, and was 20% up on one year ago. Total investment increased by 48 billion euros in the first quarter of 2000. The increase is mainly based on the increased value (+30 billion euros) of the investments.

### *Increased value of investments*

Higher share prices pushed up the value of shares by 18 billion euros. The increased value of real estate was 1 billion euros, while bonds were worth nearly 11 billion euros more in the first quarter of 2000. This more than compensates for the loss on bonds incurred by institutional investors in 1999.

### *Government bonds in favour again*

The strongest increase by institutional investors was for investment in bonds (+11%). The pension funds alone accounted for this increase, investing mainly in government bonds (+17%). Investment in government bonds had decreased in the six preceding quarters.

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***Foreign investment increases faster for pension funds than for insurance companies***

At the end of March 2000 pensions funds had invested 60% of their assets outside the Netherlands. For insurance companies this share was only 22%. One year earlier, foreign investment accounted for 46% of investment by pension funds and for 20% of that by insurance companies. The figures show that not only has the rate of foreign investment increased for pension funds, but that the proportion invested abroad is three times that of insurance companies. Foreign investment by institutional investors totalled 343 billion euros.

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***Table 1. Investment by institutional investors***

	Pension funds		Insurance companies		Total institutional investors	
	1999-I	2000-I	1999-I	2000-I	1999-I	2000-I
	<i>bln euros</i>					
Total investments	384	465	225	264	609	729
<i>Of which</i>						
Real estate	24	25	11	13	35	38
Domestic shares	56	52	47	59	103	111
Foreign shares	103	179	19	28	122	207
Domestic bonds	59	51	50	55	109	106
Foreign bonds	64	93	23	28	87	121
Mortgages	12	12	27	32	39	44
Long-term loans	53	39	39	39	92	78

***Source: Statistics Netherlands***

*Table 2. Investment by institutional investors by sector*

Sector	Pension funds		Insurance compa- nies		Total institu- tional investors	
	1999-I	2000-I	1999-I	2000-I	1999-I	2000-I
	%					
Government	15.5	10.1	18.7	17.1	16.7	12.6
Social security funds	0.0	0.0	0.0	0.0	0.0	0.0
Banks	7.6	4.5	11.4	10.3	9.0	6.6
Other financial institutions	14.1	11.7	20.8	23.0	16.6	15.8
Public companies	5.4	3.3	5.9	4.6	5.6	3.8
Private companies	8.8	6.8	10.6	10.4	9.5	8.1
Households and non- profit organisations	3.0	2.5	12.7	12.4	6.5	6.1
Non-domestic	45.7	61.1	19.9	22.2	36.1	47.0
Total investments	100.0	100.0	100.0	100.0	100.0	100.0

*Source: Statistics Netherlands*