



Press release

PB04-143
10 September 2004
9:30 AM

Assets of pension funds and insurance companies unchanged in second quarter

The total value of assets of pension funds and insurance companies hardly changed in the second quarter of 2004 from the first quarter. These institutions owned assets worth a total 830 billion euro in the second quarter. Ownership of shares and bonds rose by 10 billion euro, according to figures from Statistics Netherlands.

Pension funds own slightly more, insurers slightly less

The value of assets of pension funds rose slightly in the second quarter of 2004, by just over 2 billion euro to nearly 516 billion euro. Assets of insurance companies decreased by just over 1 billion euro to 314 billion euro. The net result is that the value of total assets of the two categories of institutions rose fractionally to 830 billion euro. In the first six months of 2004 pension funds' assets rose by just over 26 billion euro and those of insurance companies by nearly 21 billion euro.

Ownership of shares and bonds up slightly

Shares and bonds are the two main investment categories for pension funds and insurance companies. In the second quarter, the total value of bonds owned by these institutions rose from nearly 292 billion euro to nearly 295 billion euro. This increase was nearly all realised by insurance companies, whose bond ownership rose by 3 billion euro to more than 100 billion euro. For pension funds bond ownership went no further than just over 194 billion euro.

Total share ownership rose by nearly 7 billion euro to 342 billion euro. The largest part of this increase was realised by pension funds whose share ownership rose by 6 billion euro to 248 billion euro. Shares of insurance companies rose by less than 1 billion euro.

Opposite the increase in ownership of shares and bonds by insurance companies there was a decrease in home mortgages and private loans. For pension funds there was a decrease in financial derivatives.

Stock market profits at an end

Both pension funds and insurance companies suffered slight losses on share prices of just under 1 percent. This put an end to share profits they had reaped in the five preceding quarters.