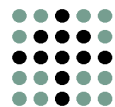
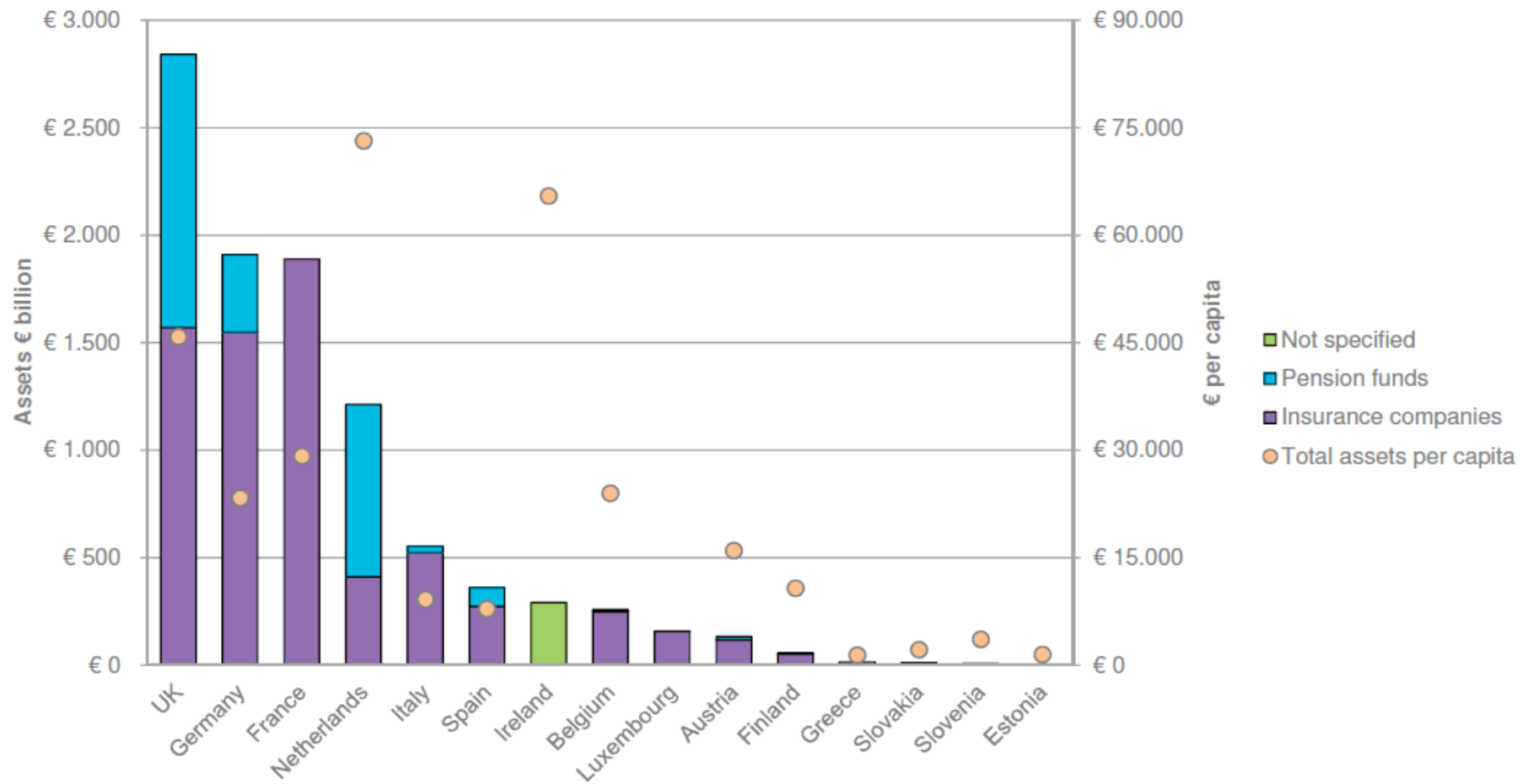


Longterm challenges for the fund industry

Hans Janssen Daalen
General Director
DUFAS



The insurance and pension fund industry

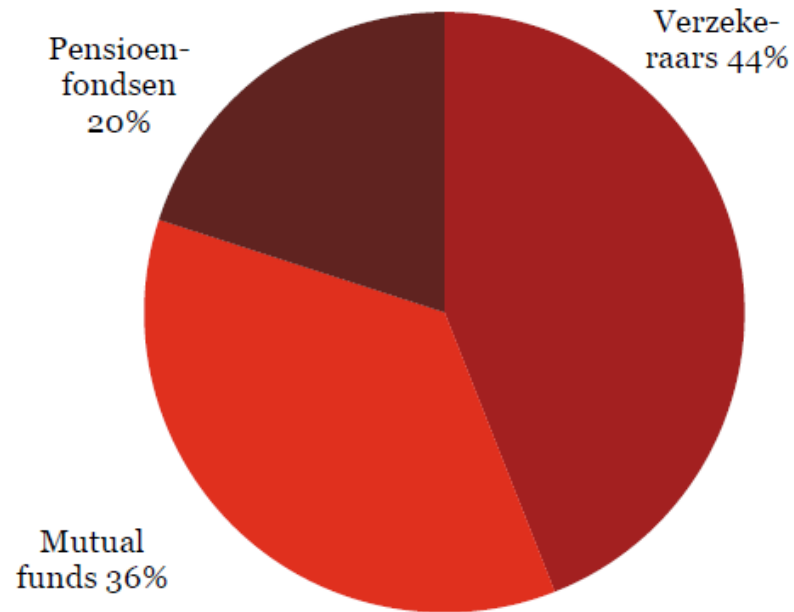


Luxembourg = € 317,000 per capita
Sources: ECB, Eurostat

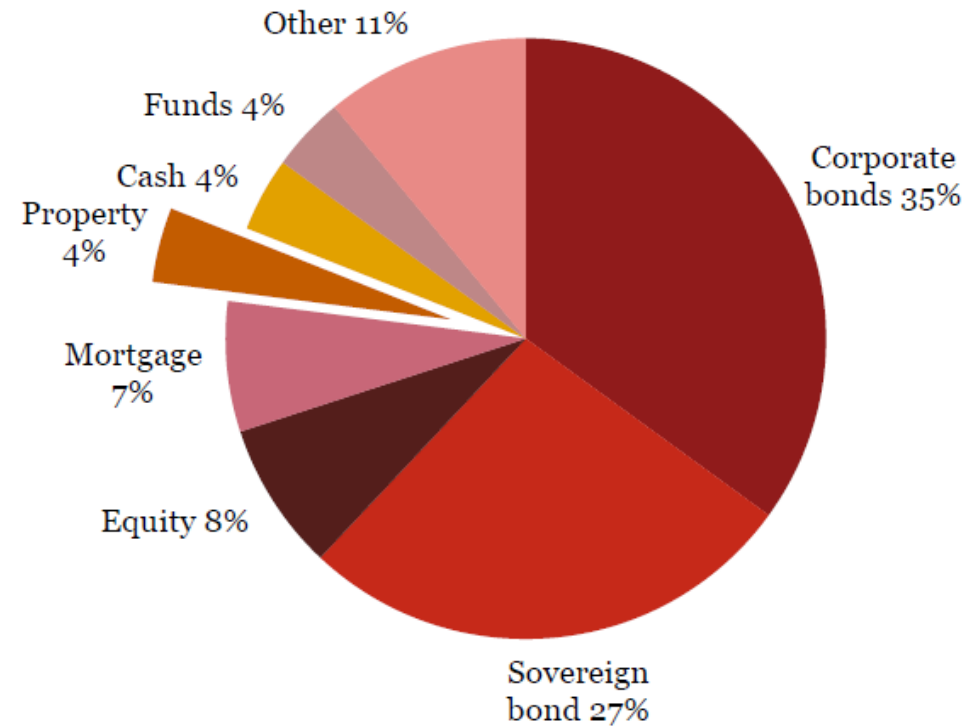


Market shares

Marktaandeel van verzekeraars
Totale volume 16 triljoen



Verdeling naar beleggingscategorieën



Bron: EFAMA, Mercer, CEA, Fitch
Effecten Solvency II op de vastgoed(beleggings)markt
PwC

Bron: EIOPA

13 september 2011
Slide 68

dutch fund and asset

MANAGEMENT ASSOCIATION

