COMMISSION OF THE EUROPEAN COMMUNITIES

CORRIGENDUM
Annexes 7 et 8
CONCERNE UNIQUEMENT Fr.,De.,et En.

Brussels, 27.05.1999
COM(1999) 134 final /2

COMMUNICATION FROM THE COMMISSION

TOWARDS A SINGLE MARKET FOR SUPPLEMENTARY PENSIONS

Results of the consultations on the Green Paper on supplementary pensions in the single market

ANNEX 7

Asset allocation

Country	Domestic equities %	Domestic bonds %	Foreign equities %	Foreign bonds %	Real estate %	Cash/ Other %
Belgium	18	31	24	12	5	10
Denmark	17	65	7	1	8	2
Finland	9	69	1	1	7	13 1)
France	8	75	5	10	–	2
Germany	6	71	3	4	13	3
Ireland	24	26	33	4	6	7
Italy	2	56	–	–	40	2
Netherlands	15	47	19	10	7	2
Norway	13	60	6	6	7	8
Portugal	14	72 2)	4	1	2	7
Spain	9	65	2	1	–	23
Sweden	20	64	8	–	8	–
Switzerland	10	25	5	7	16	37 3)
UK	53	9	22	6	2	8

1) money market instruments
2) 50/50 % fixed and floating issues
3) includes loans to employer, mortgages and other short term loans

Source : European Pension Fund Managers Guide, Volume I – The Marketplace, 1998 ; William M. Mercer

ANNEX 8

Population and pension assets

Country	Population in millions	Dependency ratio[1]	Value of pension assets $bn	Pension assets as a % of GDP	Pension assets per capita ($000's)
Belgium	10.2	24.2	25	11	2.5
Denmark	5.3	22.4	148	84	27.9
Finland	5.1	20.9	40	35	7.9
France	58.6	22.7	95	7	1.6
Germany	82.0	21.7	310	14	3.8
Ireland	3.6	19.0	29	42	8.0
Italy	57.4	23.2	91	7	1.6
Netherlands	15.6	18.8	502	127	32.2
Norway	4.4	25.0	35	23	7.9
Portugal	9.9	22.4	10	9	1.0
Spain	39.3	23.5	22	4	0.6
Sweden	8.9	28.6	142	66	16.0
Switzerland	7.1	22.4	288	117	40.6
UK	59.0	24.6	1015	77	17.2

[1] Population aged 65+ as a proportion of population aged 15–64.

Source: Population Concern 30 June 1997, European Pension Fund Managers Guide, Volume I – The Marketplace, 1998 ; William M. Mercer

ISSN 0254-1475

COM(1999) 134 final /2

DOCUMENTS

EN **10 05 06 01**

Catalogue number : CB-CO-99-273-EN-C

Office for Official Publications of the European Communities
L-2985 Luxembourg