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INDEFI



“FORTUNE FAVOURS THE BOLD”

Netherlands - 2019 investment management market report

Research outline

The reference research report on the Dutch asset management outsourcing market

Key figures of the research

Institutional and distribution markets

~€2tn assets under management

€740bn+ in assets outsourced to third-party managers

Key features of the research

- **Analysis of investments by market segment (size, growth, structure, asset allocations, etc.) based on in-depth interviews with key decision makers**
- **Analysis of key investment drivers, including regulations, cost pressure, ESG**
- **Sizing and anatomy of the third-party outsourcing opportunity for asset managers in each market segment**
- **Analysis of the fiduciary management market and sizing of the opportunity for third-party managers**
- **Outsourcing trends, client expectations and key success factors for third-party asset managers**

Research objectives, scope and methodology

Research objectives

- The objective of the 2019 Dutch Investment Management Market Report is to provide asset managers with an in-depth analysis of the competitive opportunity in the Dutch institutional and distribution and market segments. The “competitive opportunity” is defined as the share of financial assets managed by third-party asset management companies on behalf of institutional investors and distributors.
- The report provides, for each market segment:
 - A review of the key features of the market (size, growth, structure)
 - A segmentation of the client base adapted to asset managers’ business development objectives
 - An analysis of asset allocations and investment drivers
 - An assessment of the pool of accessible assets
 - An analysis of outsourcing trends, client expectations and key success factors for third-party asset managers

INDEFI differentiated methodology

- The research is based on the proven INDEFI Market Research methodology, rooted in its 15-year track record in analysing European asset management markets
- It relies on both quantitative and qualitative inputs obtained from public sources and high-level interviews with key investment decision-makers at distributors and institutional investors. In addition, market experts as well as asset managers were also solicited to contribute to our analysis
 - *High level interviews with key investment decision-makers at pension funds, fiduciary managers, insurance companies and banking groups*
 - *Quantitative analyses based on a panel of 200+ pension funds and 40+ insurance companies*
 - *Systematic analysis of publicly available sources (DNB, EIOPA, national associations) to complement INDEFI’s proprietary European asset management outsourcing database*

Research scope

Institutional market

The following segments are covered in the report:

- Pension institutions for second pillar occupational pension schemes
 - Specific focus on fiduciary managers
- Insurance companies (unit-linked insurance and investments for their own account)

Distribution market segments

The following segments are covered in the report:

- *Grootbanken*: 3 major Dutch banking groups
- Other banking groups, independent private banks and wealth managers (both domestic and international) and online distribution platforms



Contents

Review of the Dutch institutional market

I. Pension funds

➤ Pension investment market overview.....	13
<i>i. Key features (size, growth, structure) and market segmentation</i>	
<i>ii. Analysis of investment drivers, including regulatory evolutions</i>	
<i>iii. Analysis of key trends, including ongoing pension market consolidation</i>	
➤ Analysis of asset allocations and third-party outsourcing.....	25
<i>i. Sizing, breakdown of asset allocation, overview of key trends</i>	
<i>ii. Size and structure of the fiduciary market, key trends in fiduciary management, sizing of the opportunity for third-party managers (fiduciary management and third-party outsourcing by fiduciary managers)</i>	
<i>iii. Sizing and segmentation of the outsourced opportunity, outsourcing trends, client expectations and key success factors for third-party asset managers</i>	

II. Insurance companies

➤ Insurance investment market overview.....	67
<i>i. Key features (size, growth, structure), market segmentation (life vs. non-life insurance, general account vs. unit-linked)</i>	
<i>ii. Analysis of key market trends, including the decline of the life insurance market and underlying drivers</i>	
➤ Analysis of asset allocations and third-party outsourcing.....	84
<i>i. Sizing, breakdown of asset allocation, analysis of investment drivers including product features, regulatory framework, ESG investment practices</i>	
<i>ii. Sizing and segmentation of the outsourced opportunity in the life insurance general account segment, outsourcing trends, client expectations and key success factors for third-party asset managers</i>	

Review of the Dutch distribution market

➤ Fund distribution market overview and third-party outsourcing.....	96
<i>i. Key features (market size, growth, structure) and main drivers</i>	
<i>ii. Breakdown of open architecture opportunity, key features, client expectations and key success factors for third-party managers</i>	

**INDEFI****Strategy advisors for the investment management business**

INDEFI is a strategy advisor for the investment management business in Europe.

We help the world's leading asset managers shape their development strategies, navigate the shifts in the investment landscape and build sustainable competitive advantage. Our scope of expertise spans public and private markets, including infrastructure, private debt and equity, and real estate.

We serve our clients with unparalleled knowledge of the asset management industry. Our deep understanding of the complex environment in which they operate enables us to provide actionable insights and help create lasting value through improved performance.

INDEFI's strategy advisory activities rely on proprietary data sourced by our dedicated market research business unit. INDEFI Market Research has more than 15 years of experience in providing market intelligence services to third-party asset managers. INDEFI is also a pioneer of ESG advisory for principal investors in public and private markets.

Operating out of London, Paris and Zurich, INDEFI has a team of 45 dedicated consultants with seasoned experience of the asset management industry.

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