



Defined Contribution Investment Research – Asset Allocation

Eunice Dreelan
IAPF DC Committee



Participant Universe

- Number of Employer Sponsored DC Schemes = 14,483
- Total Scheme Assets = €10 billion
- Active Membership Represented = 202,567
- Participants
 - ✓ Consultancy Firms
 - ✓ Insurance Companies
 - ✓ In-house Administrators

Thank you very much to all who participated



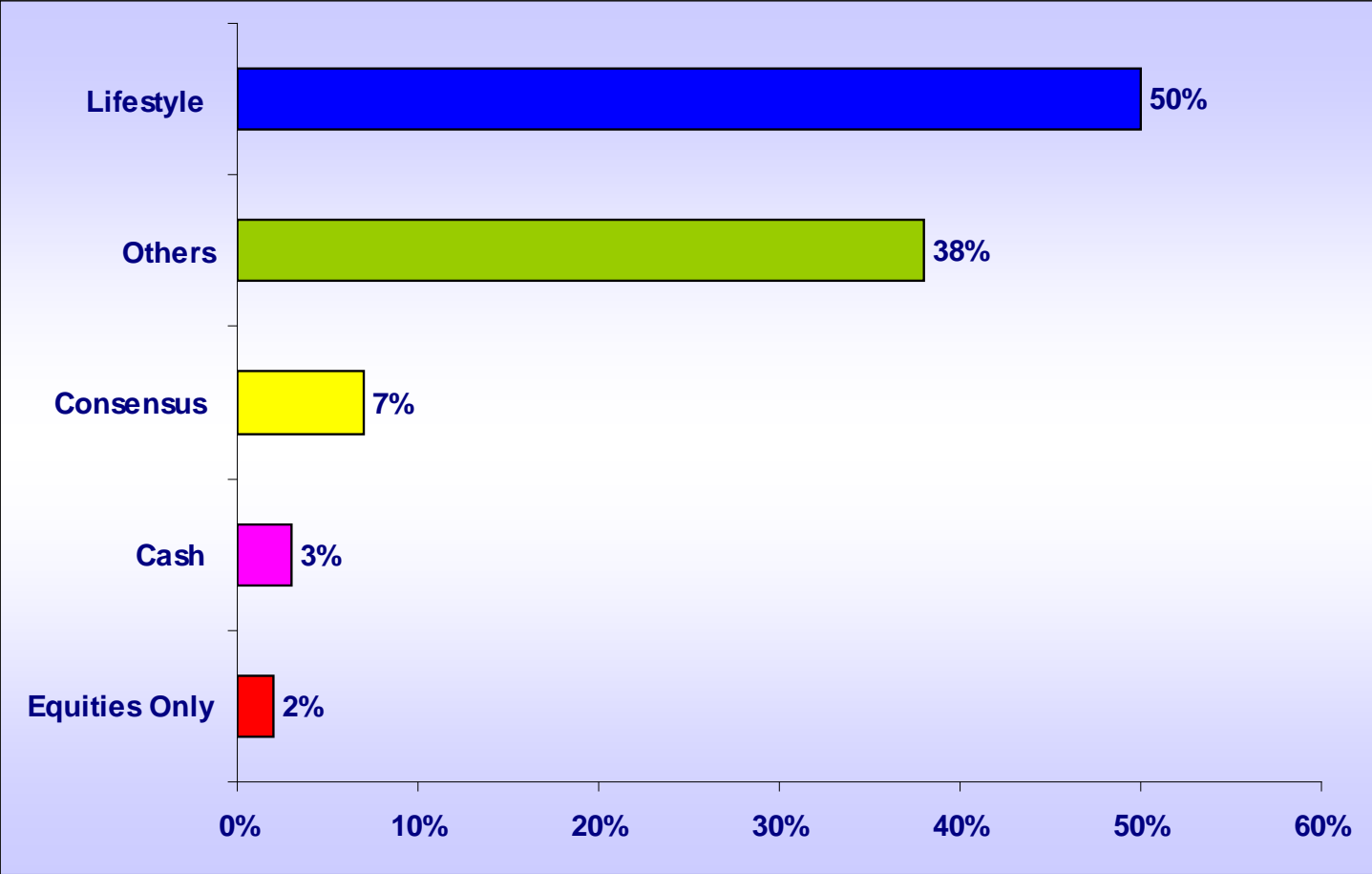
Topics Covered

- Type of Default Strategy
- Take-up of Default - both membership and assets
- Asset Allocation
- Lifestyle Glide Path Term
- Passive/Active Split

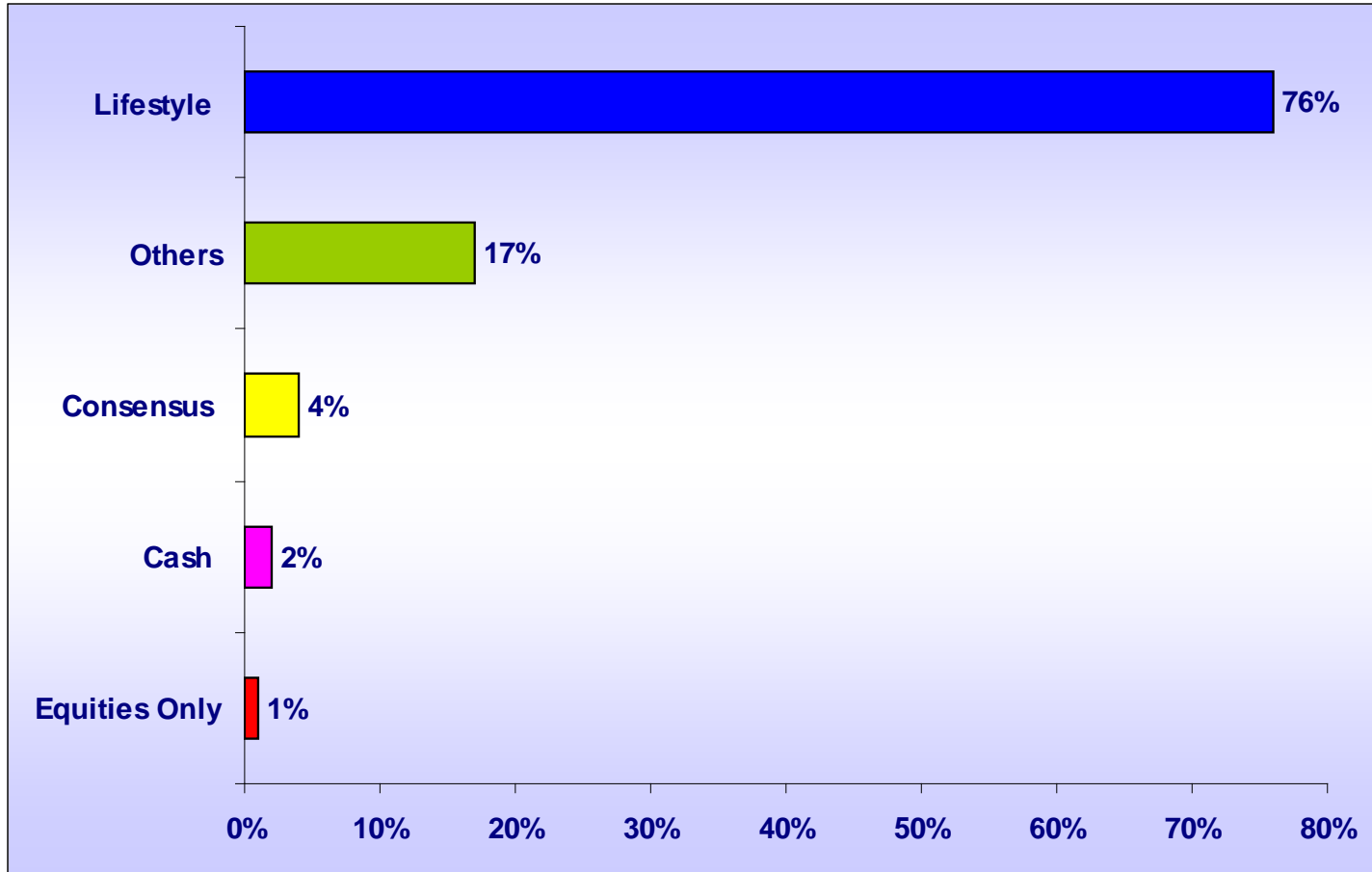


Use of Default Strategies

What % of Schemes use one of the following Default Strategies



% of Assets in Default Strategies





AUDIENCE VOTE



ZURICH[®]

Take-up of Default Strategy

Answer

72% of Active Members are in a Default Strategy

Lifestyle Arrangement

Q: Do you offer a Lifestyle Arrangement

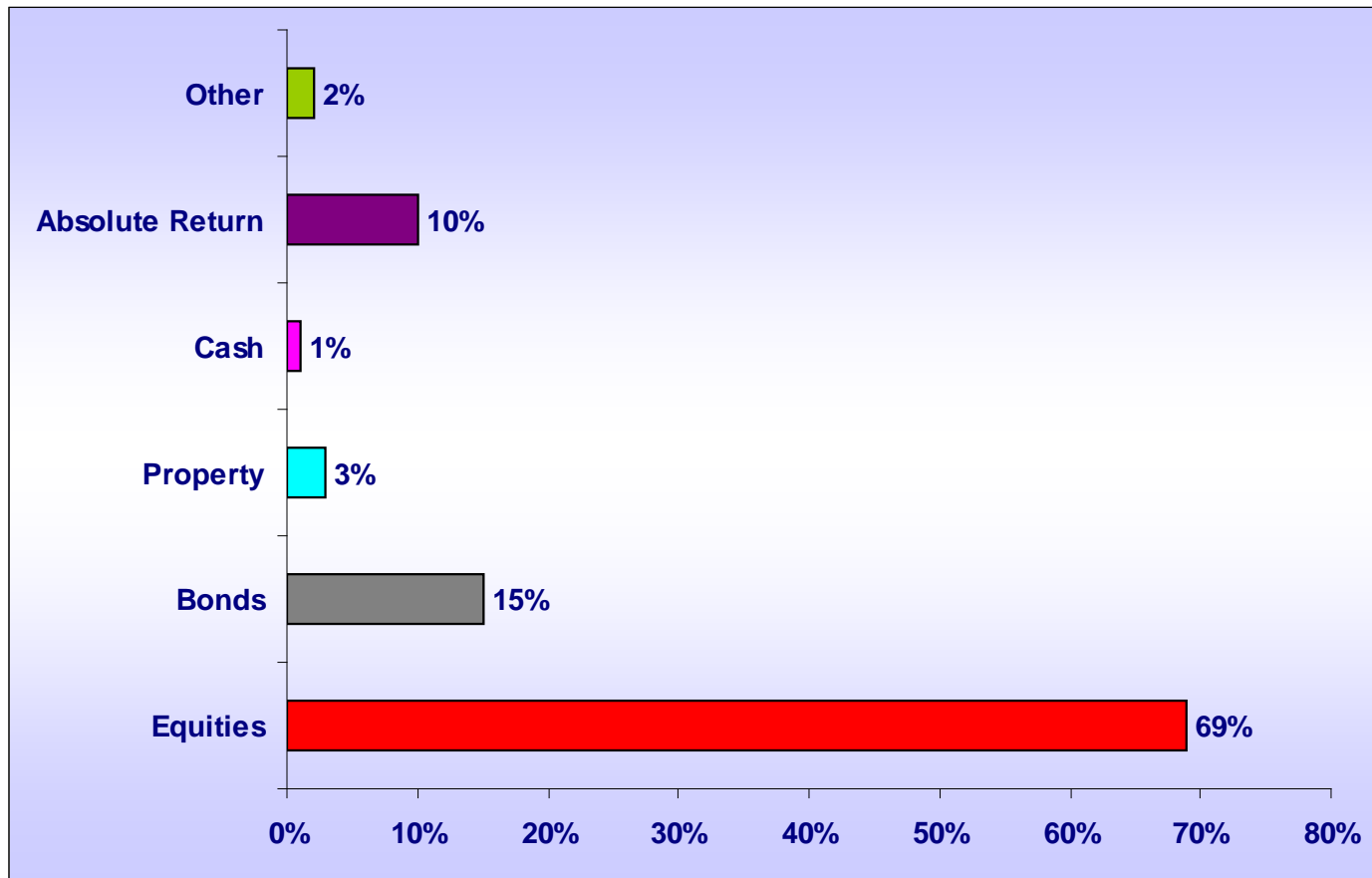
A: 100% (*93.7% in 2010*)

Q: What % of your membership are in a Lifestyle Arrangement

A: 57.5%

Lifestyle Asset Allocation

At start of Lifestyling





AUDIENCE VOTE



ZURICH[®]

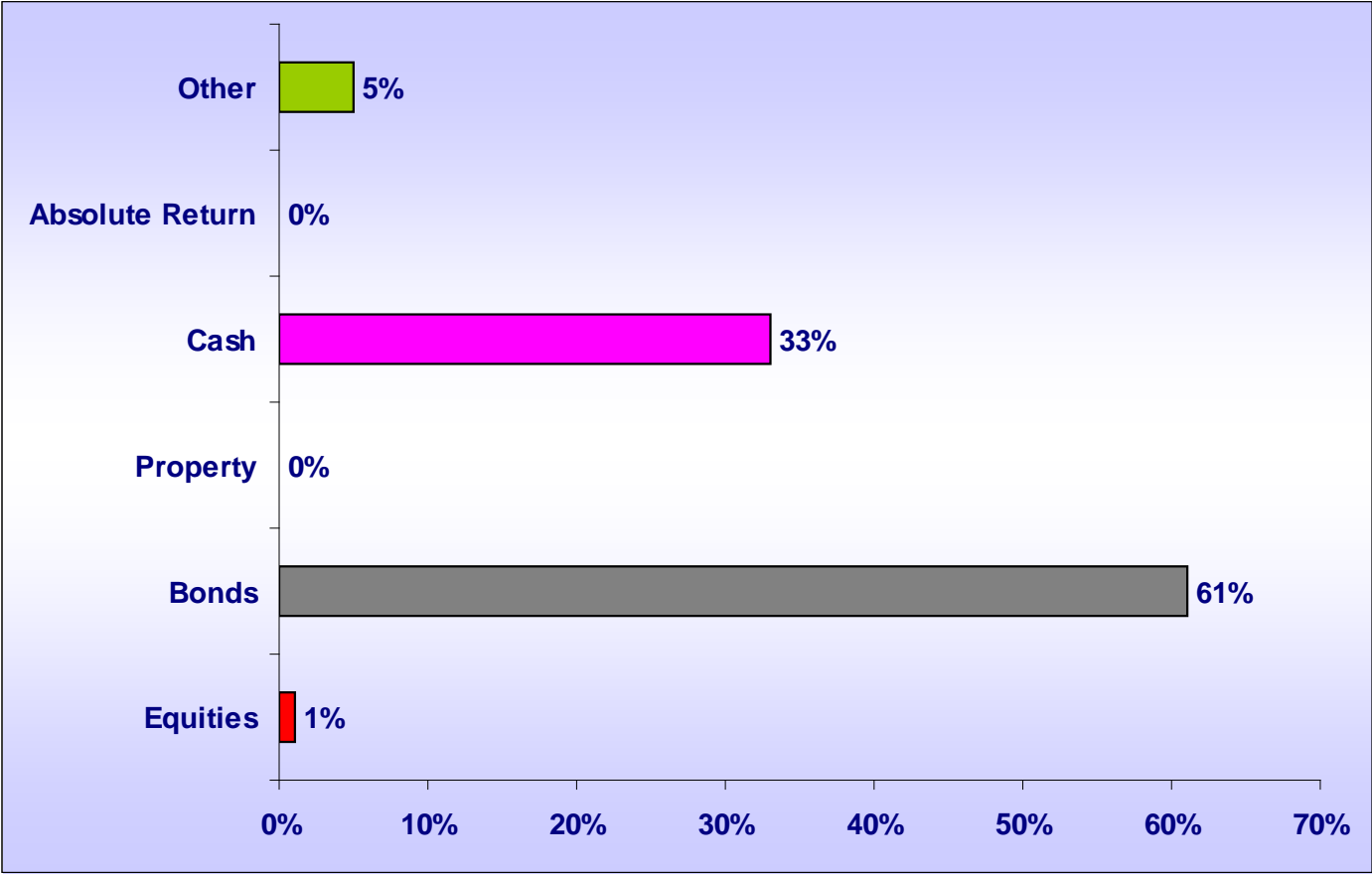
Lifestyle Asset Allocation

Answer

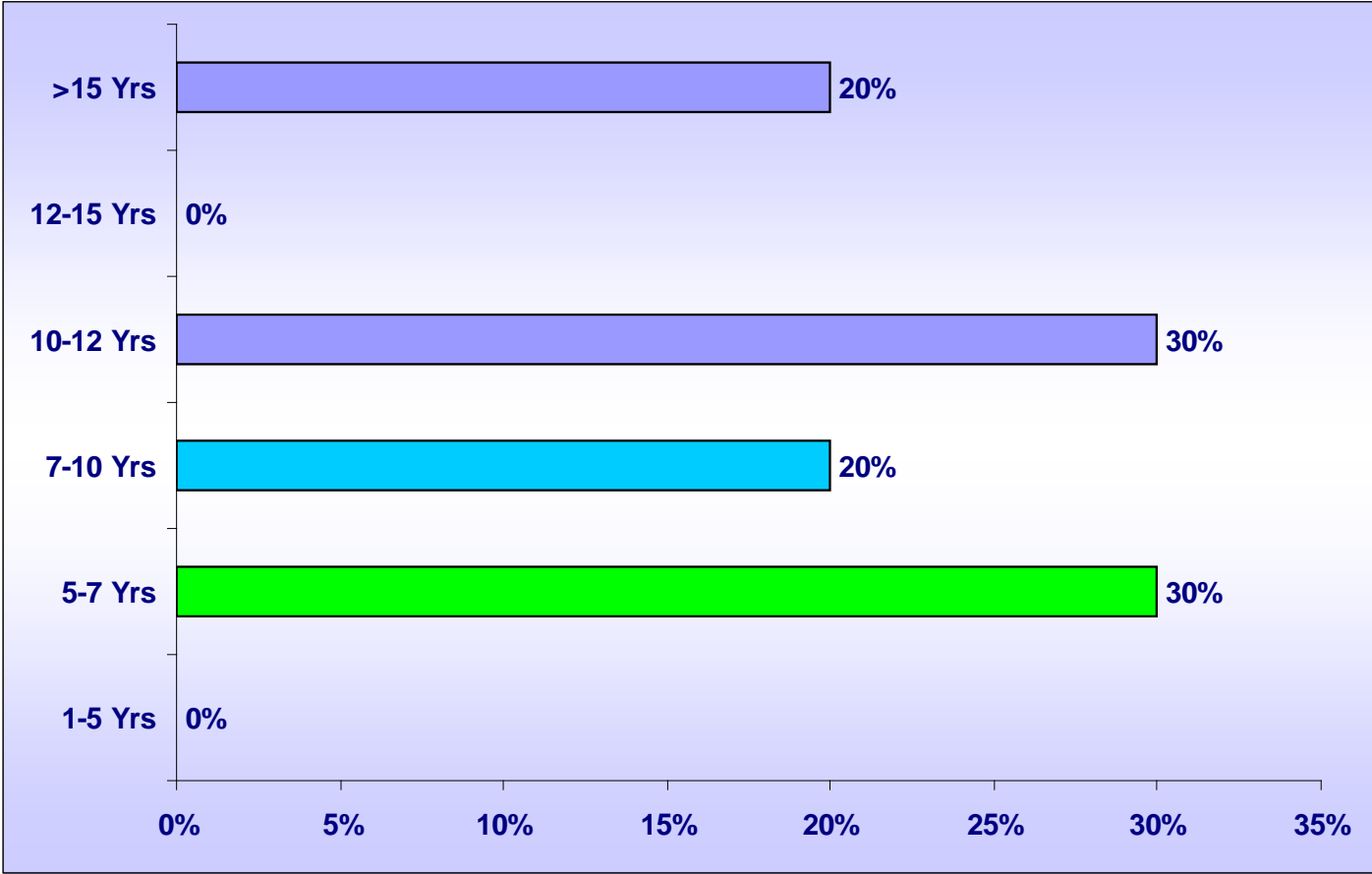
61% of assets are invested in Bonds at Retirement Age

Lifestyle Asset Allocation

At Normal Retirement Age



Lifestyle Glide Path



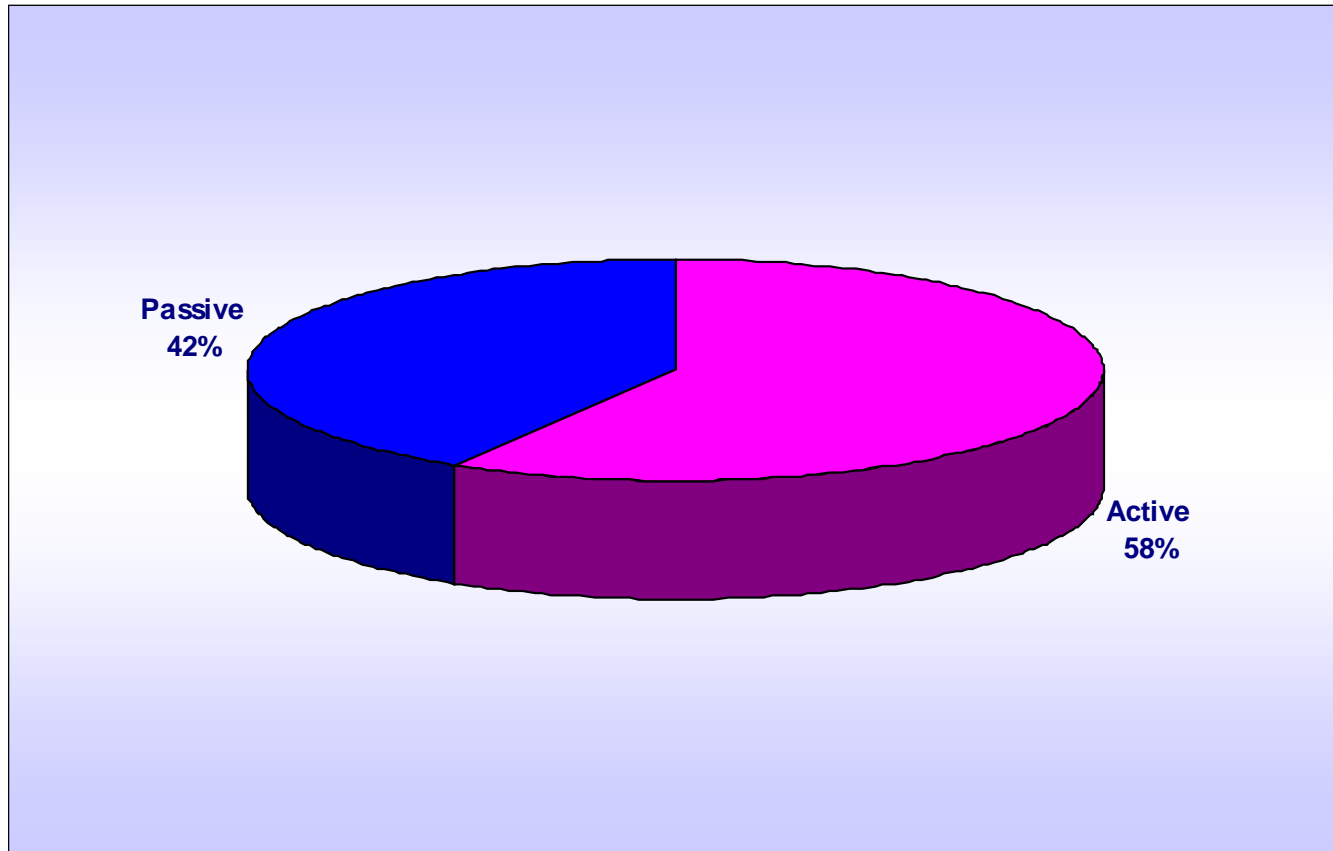
Investment Trends

Movement of Asset Mixes

Fund	2010	2011
Traditional Balanced Funds	58.40%	45.50%
Equity Funds	18.20%	14.10%
Cash & Bond Funds	16.50%	24.80%
Alternative Asset Classes		5.10%

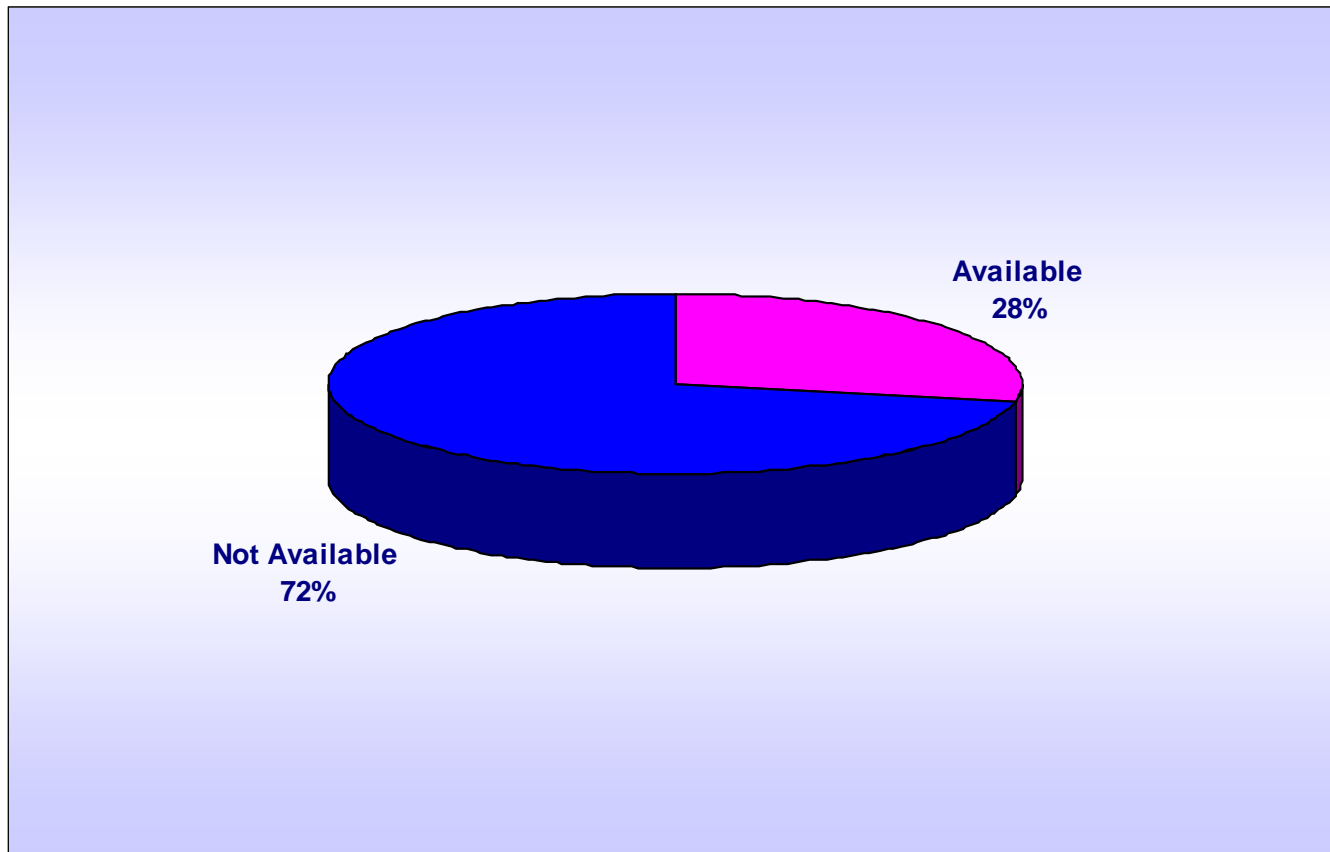
Active v Passive

All Respondents said they offered both Active & Passive Funds



White Labelled Funds

Provision on Non-Provider Branded Funds





Thank You
Eunice Dreelan
IAPF DC Committee

