

Press release

Concerncommunicatie

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Subject **Erasmus School of Economics establishes the Cordares Chair**

Knowledge of the functioning of pension markets will receive an impulse

In order to stimulate research into the advantages and limitations of market mechanisms in the pension sector, Cordares will sponsor a chair at the Erasmus School of Economics in Rotterdam. As of 1 September 2008, Professor Dr S.G. van der Lecq has been appointed as professor to the endowed chair Pension Markets on behalf of the Trust Fund Association [Vereniging Trustfonds]. The agreement between Cordares and the Erasmus University Rotterdam will be signed tomorrow.

Cordares supports research into the advantages and limitations of the market mechanism in the pension sector in the expectation that this will have a positive effect on the functioning of the whole sector. In combination with the actual business practice, research should demonstrate how market mechanisms can have a positive effect on the pension sector as well as how negative effects can be avoided.

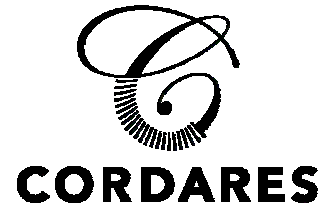
Fieke van der Lecq has a background that fits in very well with this chair. During her career, she has held positions in research, policy, the business sector and the media, of which the position as chief editor of the Economic Statistical Bulletin (ESB) is the most well known. Fieke van der Lecq combines the position of financial sector research manager at the Netherlands Competition Authority with the part-time chair at the Erasmus School of Economics. Professor Van der Lecq edited the volume 'Costs and Benefits of Collective Pension Systems' together with Onno Steenbeek.

The agreement, which is valid for four years, will be signed by the Dean of the Erasmus University Rotterdam, Professor Dr Ph.H.B.F. Franses, and the Chairman of the Cordares Executive Board, Dr A.W.I.M. van der Wurff.

Fieke van der Lecq: 'The Dutch and European pension sectors are in a state of flux. There are many economic theories and there is a lot of practical experience with regard to the functioning of markets. I believe that it will be interesting and useful to carry out research into the pension sector based on this'.

Adri van der Wurff: 'There are developments in both a Dutch and European context that make it necessary to quickly increase the knowledge of the market mechanism in the pension sector. Providing a capital-based pension will become an important priority in Europe. With this unique form of cooperation, we hope to generate new insights that will benefit the sector'.

Philip Hans Franses: 'The Erasmus School of Economics seeks to involve the business community in research and education. The Cordares chair provides a unique opportunity to do this on a high level. We have very high expectations of Professor Van der Lecq'.



Profile of Cordares:

Cordares manages pensions and insures the income of more than one million Dutch citizens. With approximately 26 billion euros in assets under management, Cordares has been a strategy and policy determining financial services provider since 1952. For more information: www.cordares.nl.

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Profile Erasmus School of Economics:

The Erasmus School of Economics is a leading academic institution in the world. The Erasmus School of Economics in Rotterdam has a long-standing tradition of high-quality education and research. Graduates have made outstanding contributions to science, government and business. For more information: www.es.eur.nl