

2019 Investment Seminar

October 27, 2019

Toronto, Canada



Session 1B: The Usage of ETF in Insurance Companies and Pension Funds

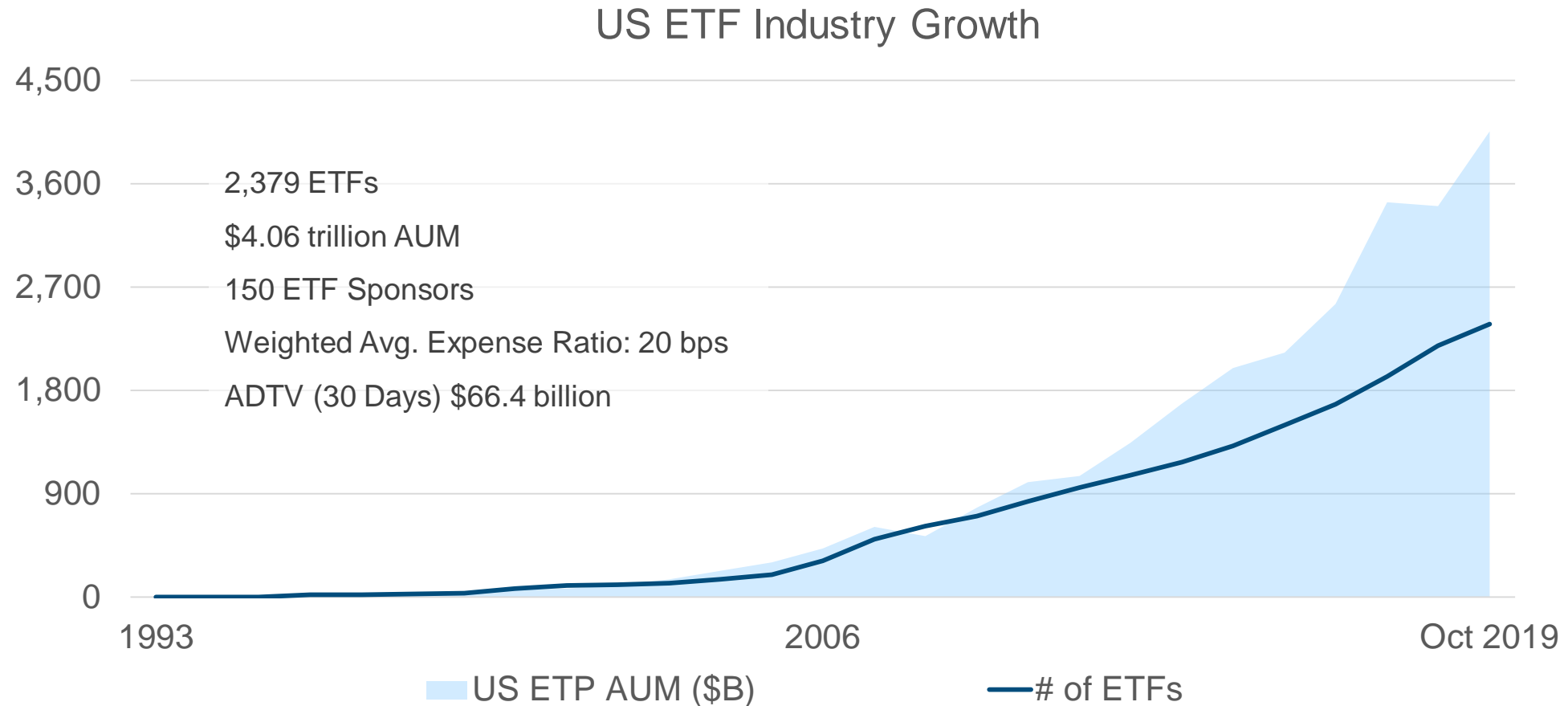
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ETF Industry Snapshot

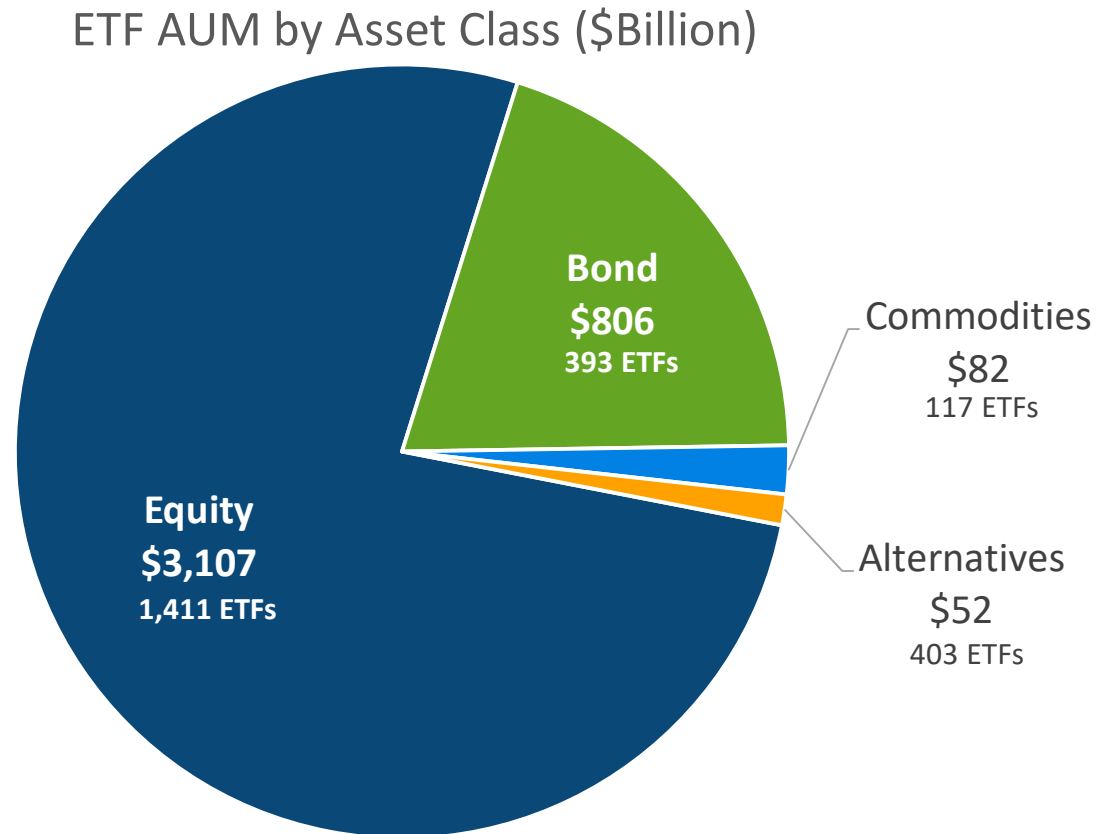


US ETF AUM



Source: Morningstar, Bloomberg, as of October 24, 2019. Chart is provided for illustrative purposes.

ETF Industry AUM Breakdown



Source: Morningstar, as of October 24, 2019. Chart is provided for illustrative purposes.

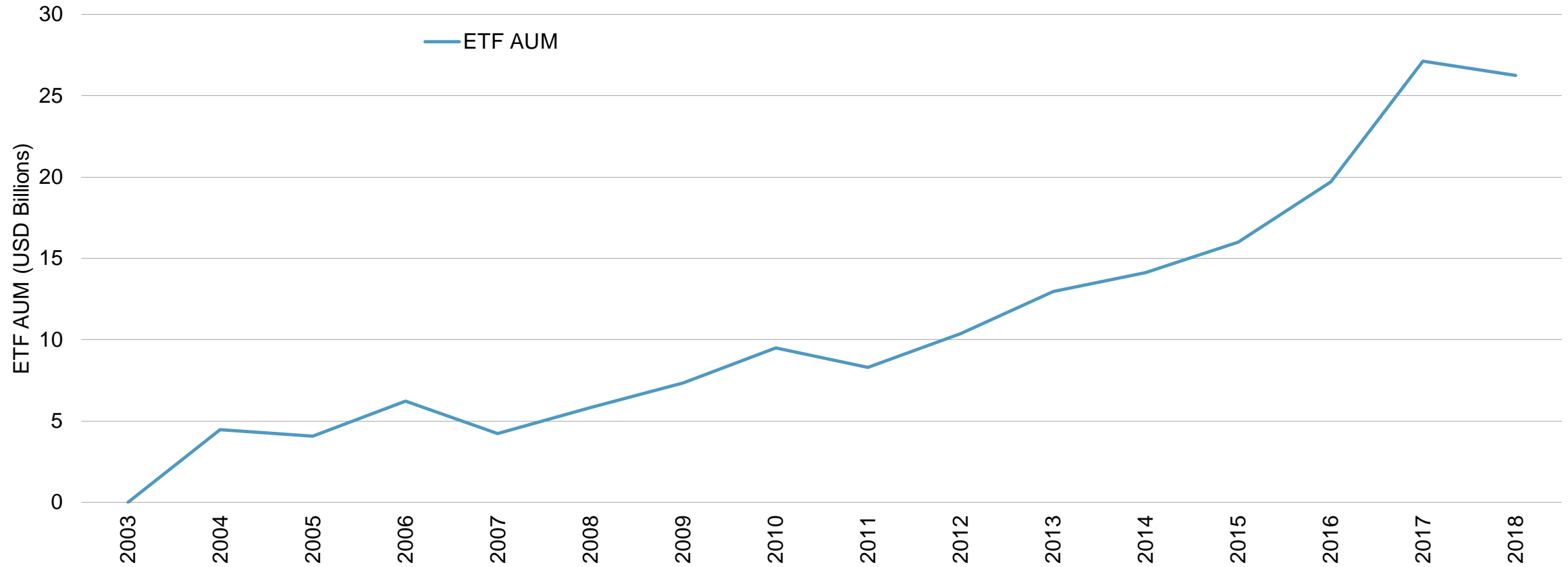
ETFs in Insurance General Accounts

Raghu Ramachandran

27 October 2019

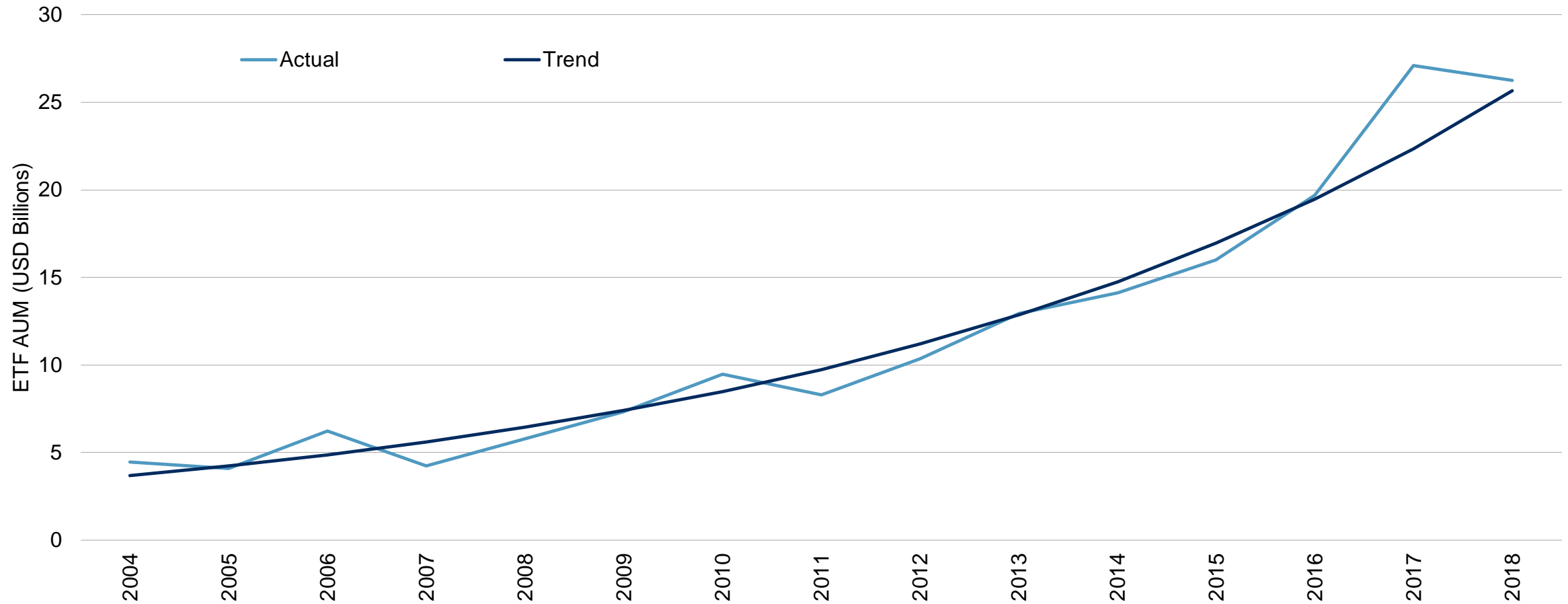


ETF AUM



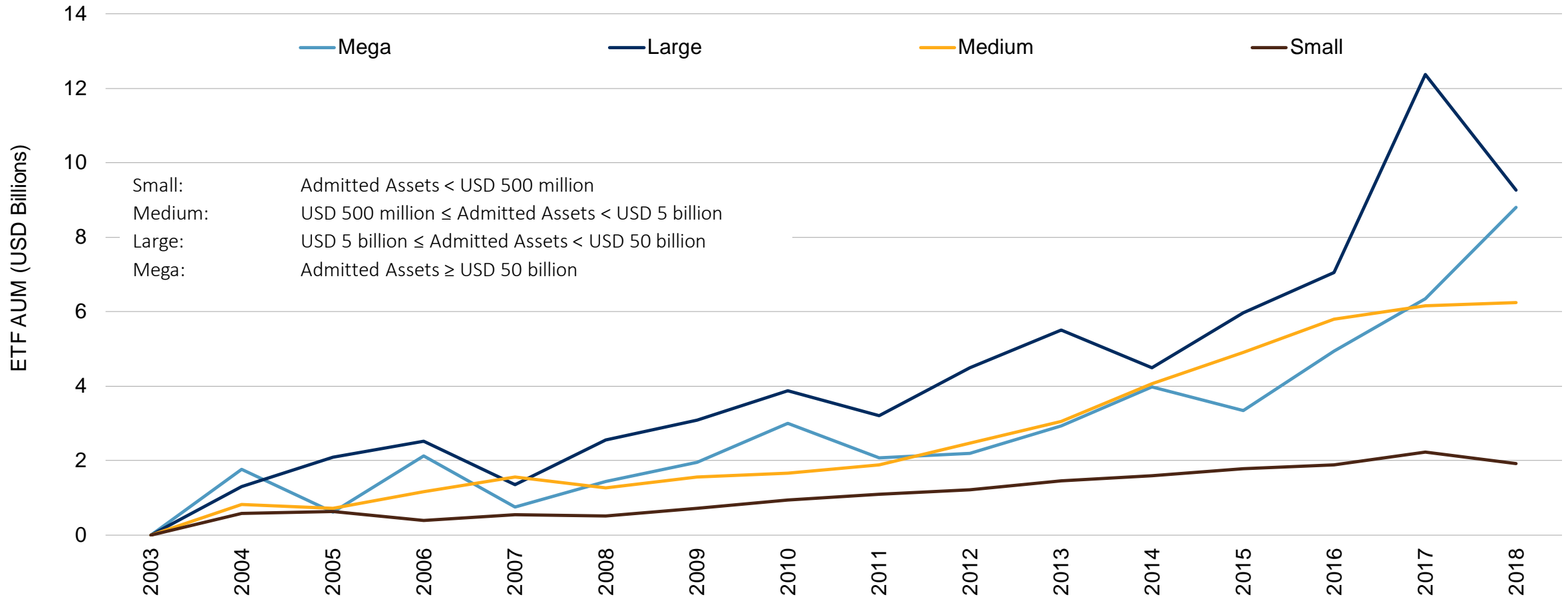
Source: National Association of Insurance Commissioners (NAIC) via S&P Global Market Intelligence. Data as of Dec. 31, 2018. Chart is provided for illustrative purposes.

ETF AUM Growth Trend



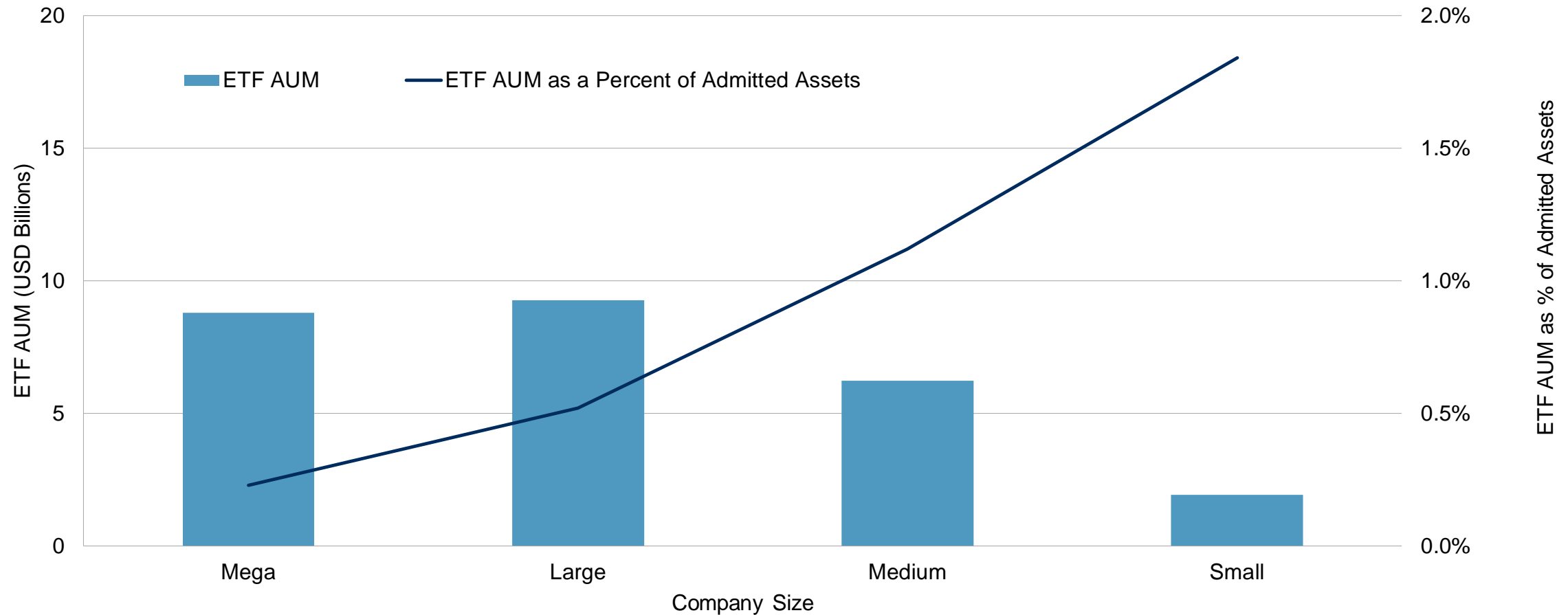
Source: NAIC via S&P Global Market Intelligence. Data as of Dec. 31, 2018. Chart is provided for illustrative purposes.

ETF Usage by Size of Insurance Company



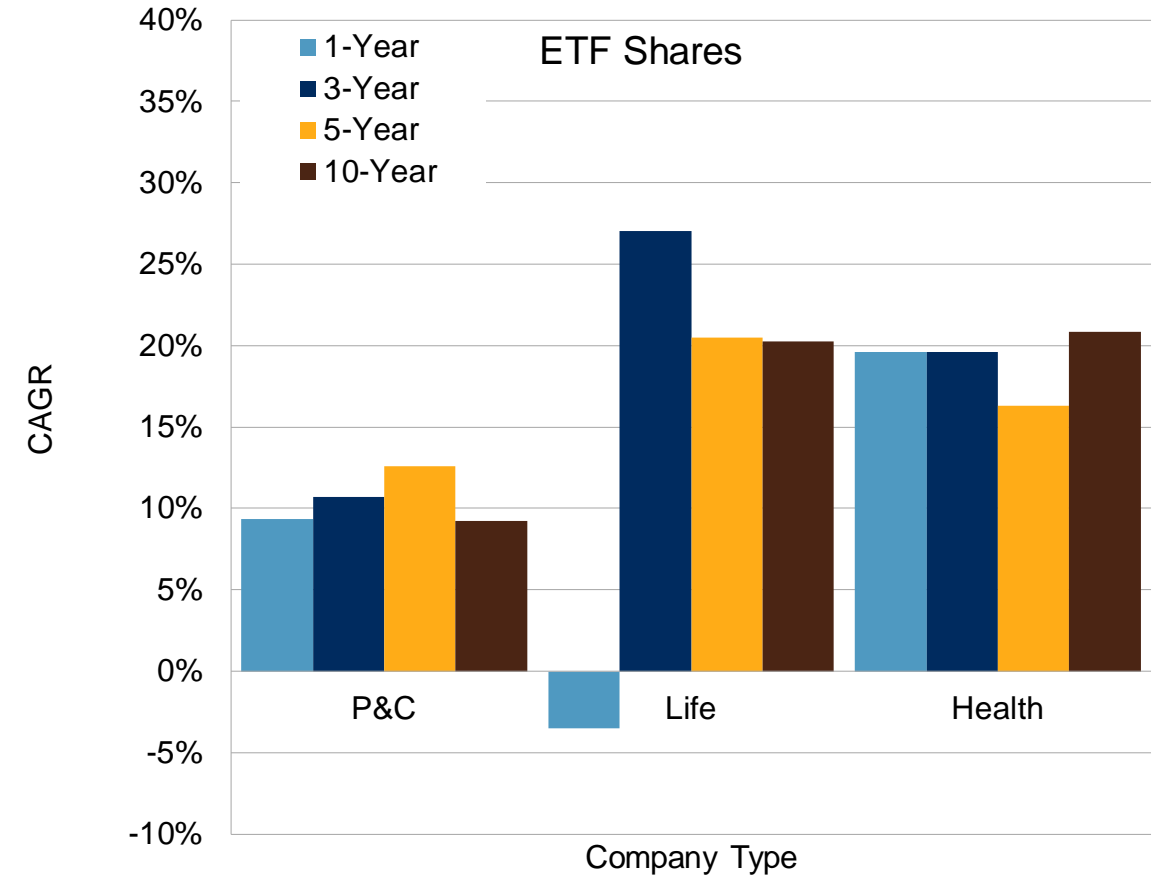
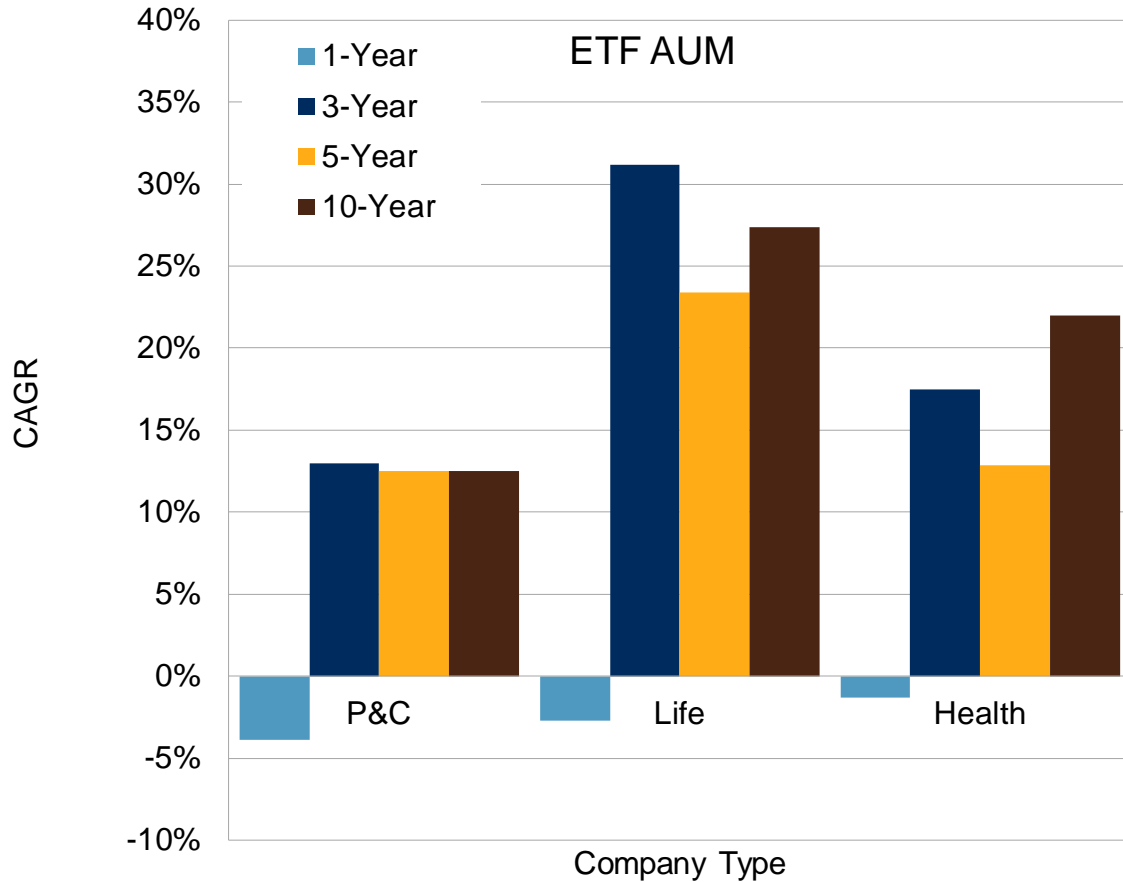
Source: NAIC via S&P Global Market Intelligence. Data as of Dec. 31, 2018. Chart is provided for illustrative purposes

ETF AUM and ETFs as % of Admitted Assets



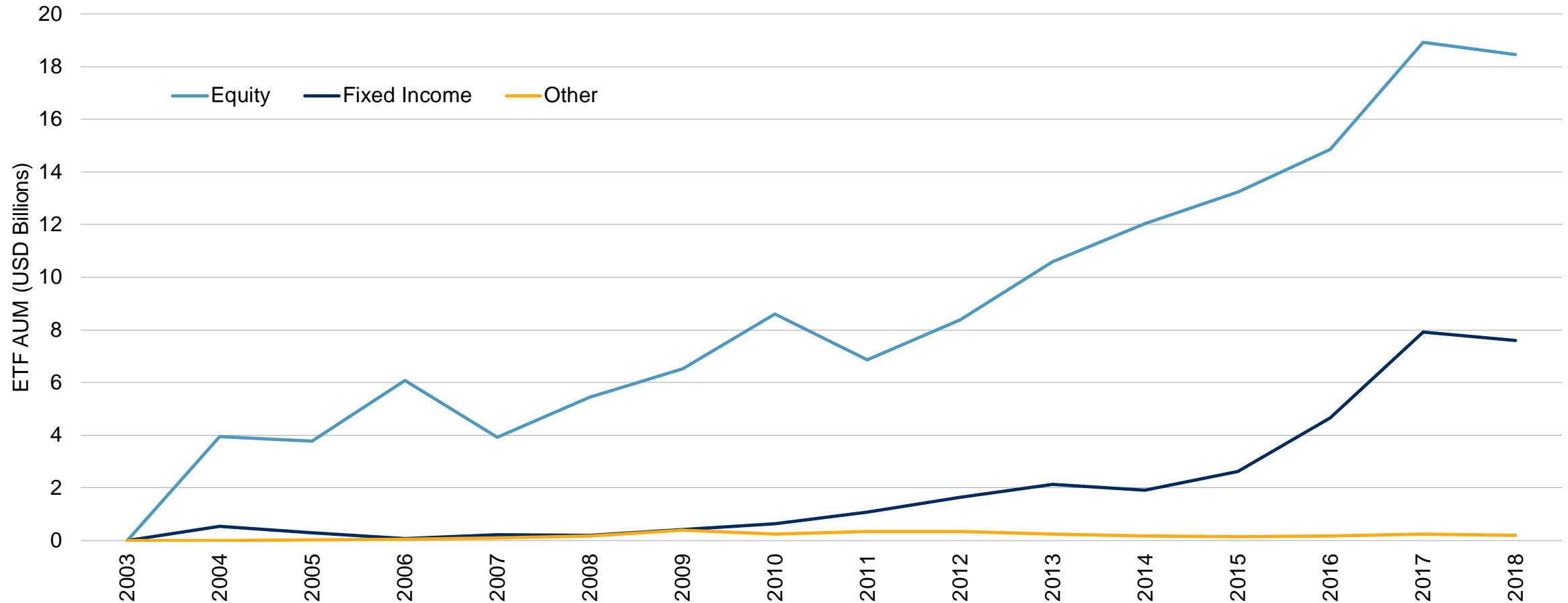
Source: NAIC via S&P Global Market Intelligence. Data as of Dec. 31, 2018. Chart is provided for illustrative purposes.

CAGR of ETF AUM and Shares by Company



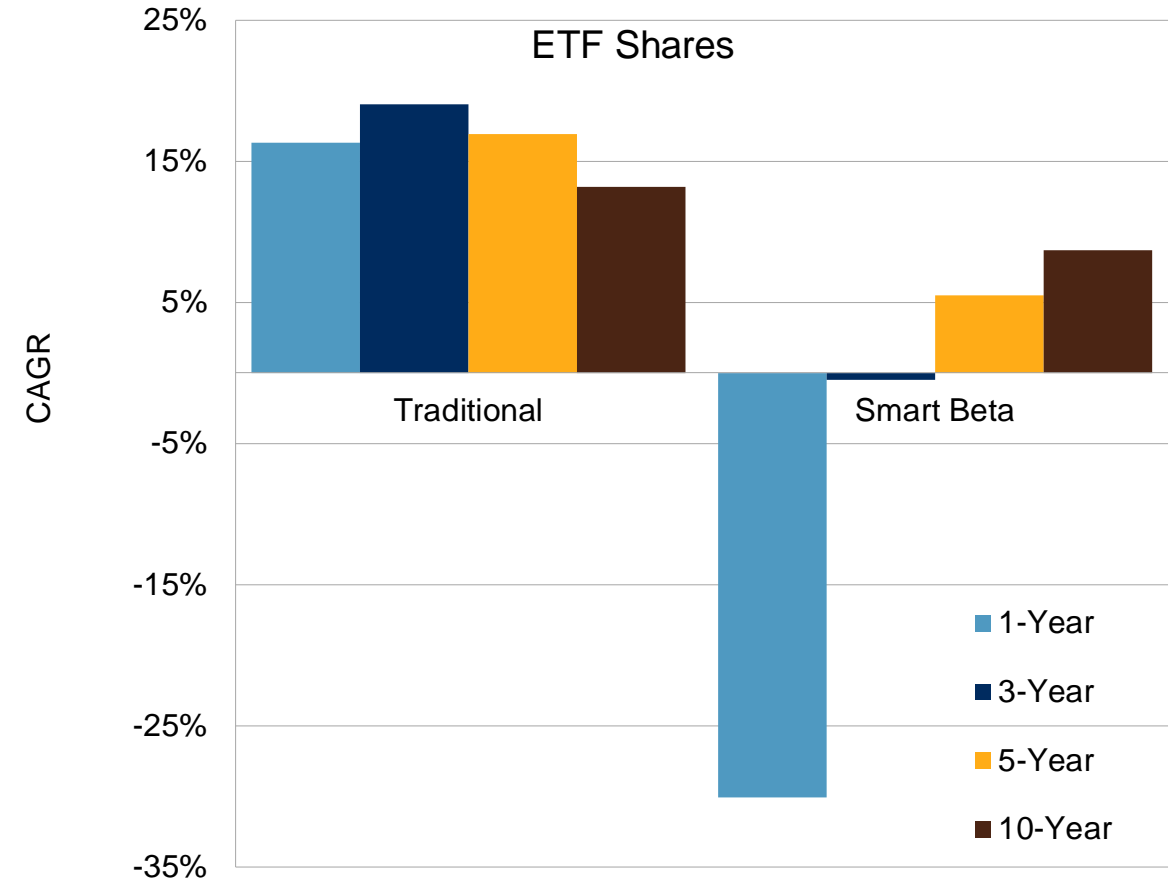
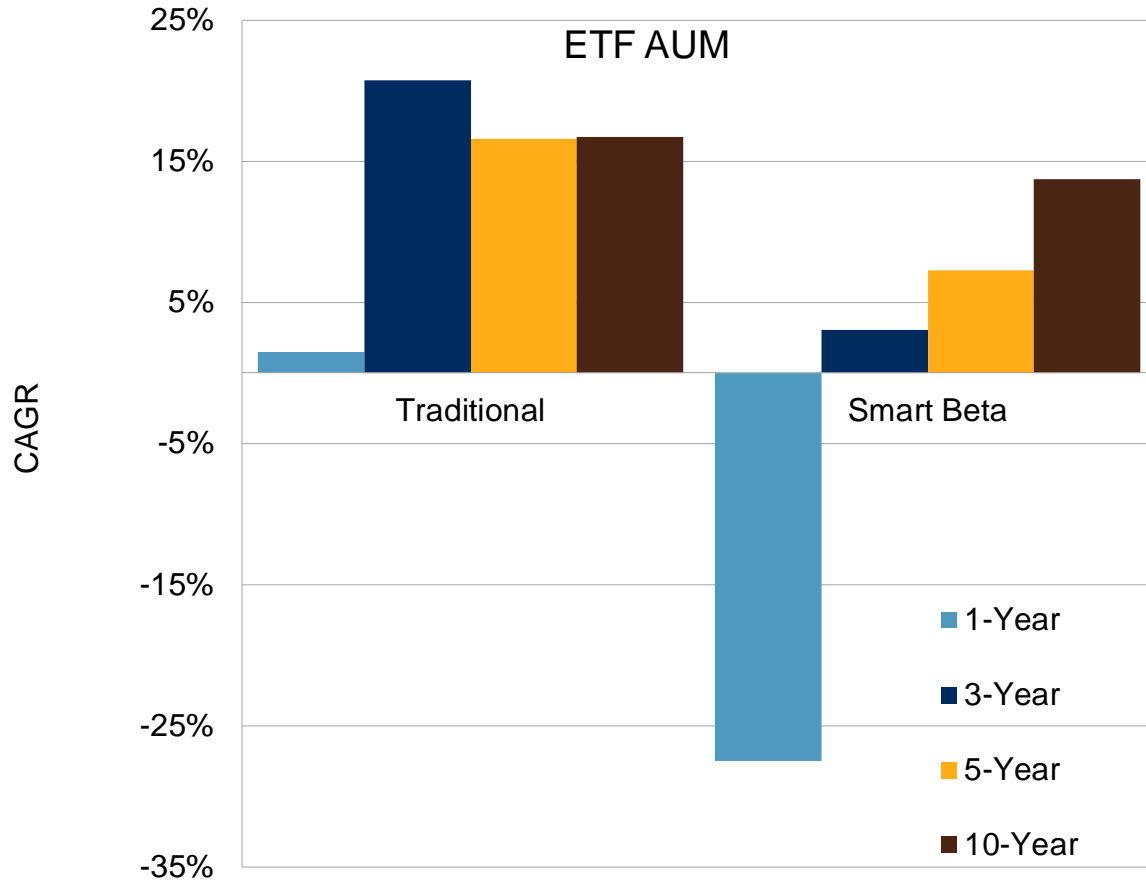
Source: NAIC via S&P Global Market Intelligence. Data as of Dec. 31, 2018. Charts are provided for illustrative purposes

ETF AUM by Asset Type



Source: NAIC via S&P Global Market Intelligence. Data as of Dec. 31, 2018. Chart is provided for illustrative purposes.

CAGR of Insurance ETF AUM and Shares



Source: NAIC via S&P Global Market Intelligence. Data as of Dec. 31, 2018. Charts are provided for illustrative purposes

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