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# Pension fund management and international investment – A global perspective

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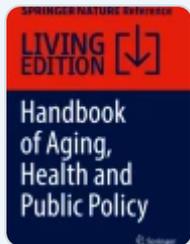
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## Abstract

This paper<sup>1</sup> seeks to clarify the role of international investment in pension fund investment strategies.<sup>2</sup> It draws on experience of Organisation for Economic Cooperation and Development (OECD) countries and of selected emerging market economies (EMEs) with established funded pension systems. It looks at aspects of international investment, empirically, at domestic and international asset returns of the returns and two policy issues – namely arguments for and against pension fund portfolio regulations limiting international investment and the implications for capital flows and asset prices of ageing in the coming decades.

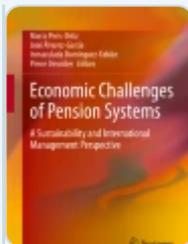
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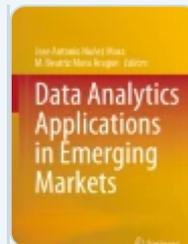
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