

Financial development during 2025

Stichting Pensioenfonds
SABIC



Key figures

	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Policy funding level	119,7%	120,0%	120,0%	121,1%
Funding level	117,1%	120,9%	123,7%	126,5%
Pension assets	3.065	2.942	2.969	2.984
Pension liabilities	2.617	2.433	2.400	2.358
Actuarial interest rate	2,2%	2,6%	2,7%	2,9%
Annual return	6,3%	-3,7%	-2,6%	-1,9%

The figures in this document are partly based on estimates and have not been verified by the external auditor and certifying actuary.

Financial position of SPF

The financial position of the pension fund is expressed in the **funding level**. The funding level is the ratio between the capital of a pension fund and all its pension obligations. The **pension assets** are invested in various investment categories to spread risks. The provision for **pension liabilities** is the money that the pension fund must have “in the pot” to be sure that it can pay for all pensions including current ones and those in the future. The provision for pension liabilities was calculated as a cash value based on the **actuarial interest rate**, in line with the regulations of De Nederlandsche Bank. This means that when the actuarial interest rate decreases, the amount of the provision increases.

In addition to the funding level, the **policy funding level** is also determined each time. This is equal to the average of the last twelve monthly funding levels.

The board of SPF decides whether or not to increase or decrease the pensions based on the funding level and the policy funding level that apply at the end of the year.

The **annual return** is the weighted average returns of the various investment categories, calculated from the beginning of the year.

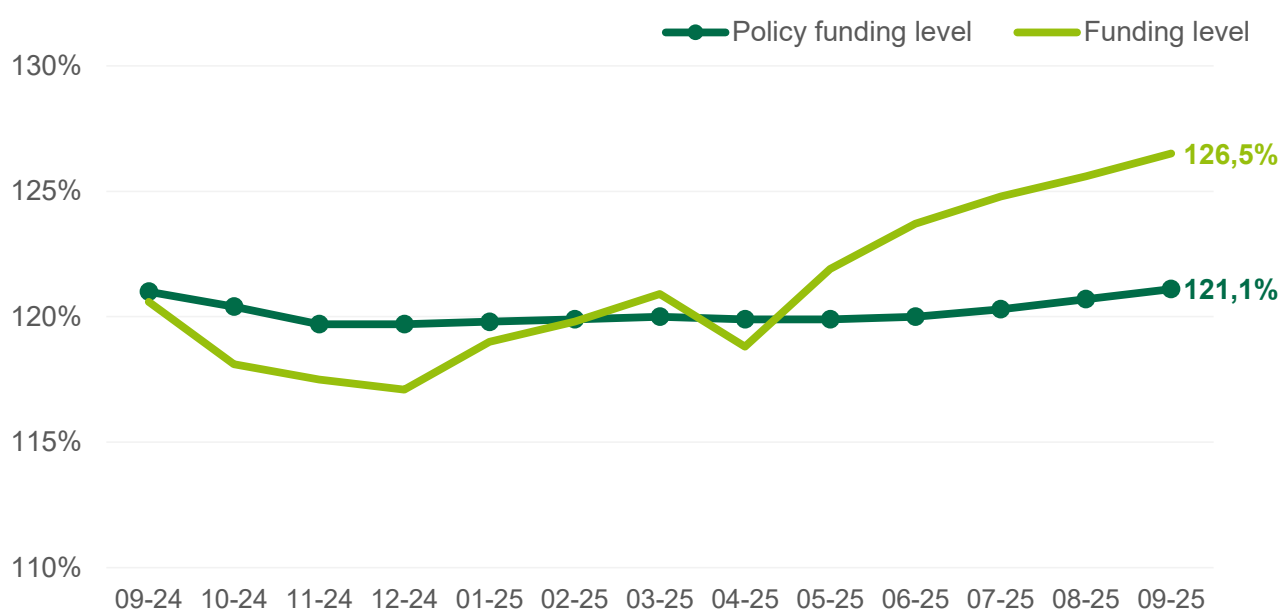
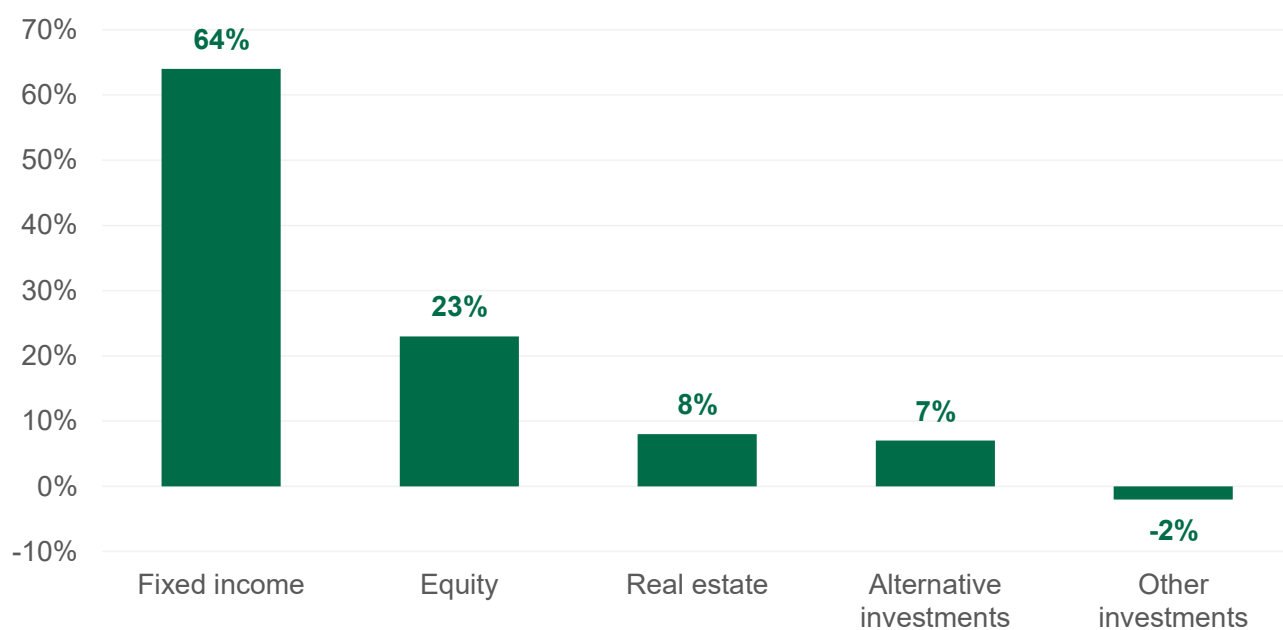
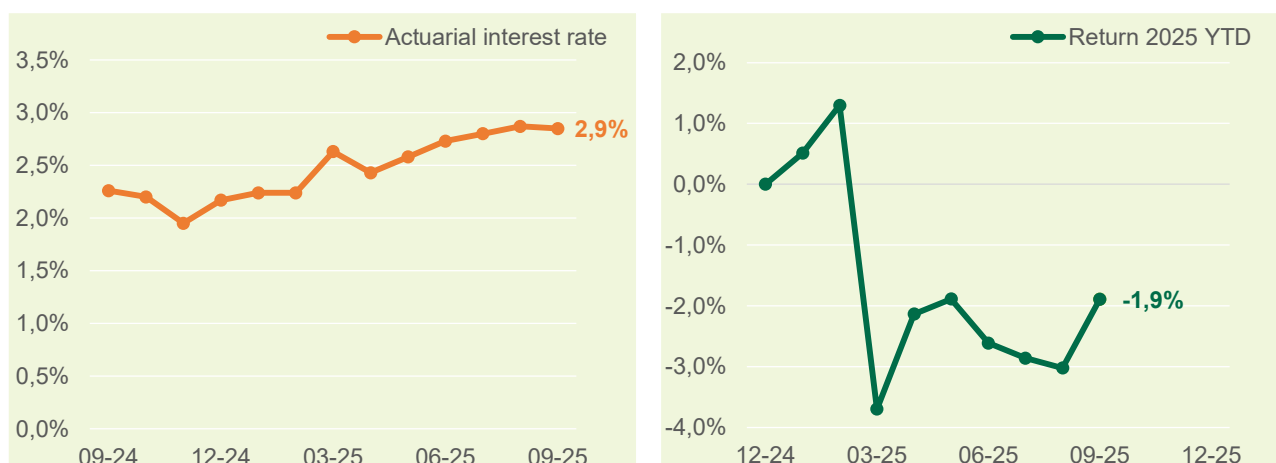
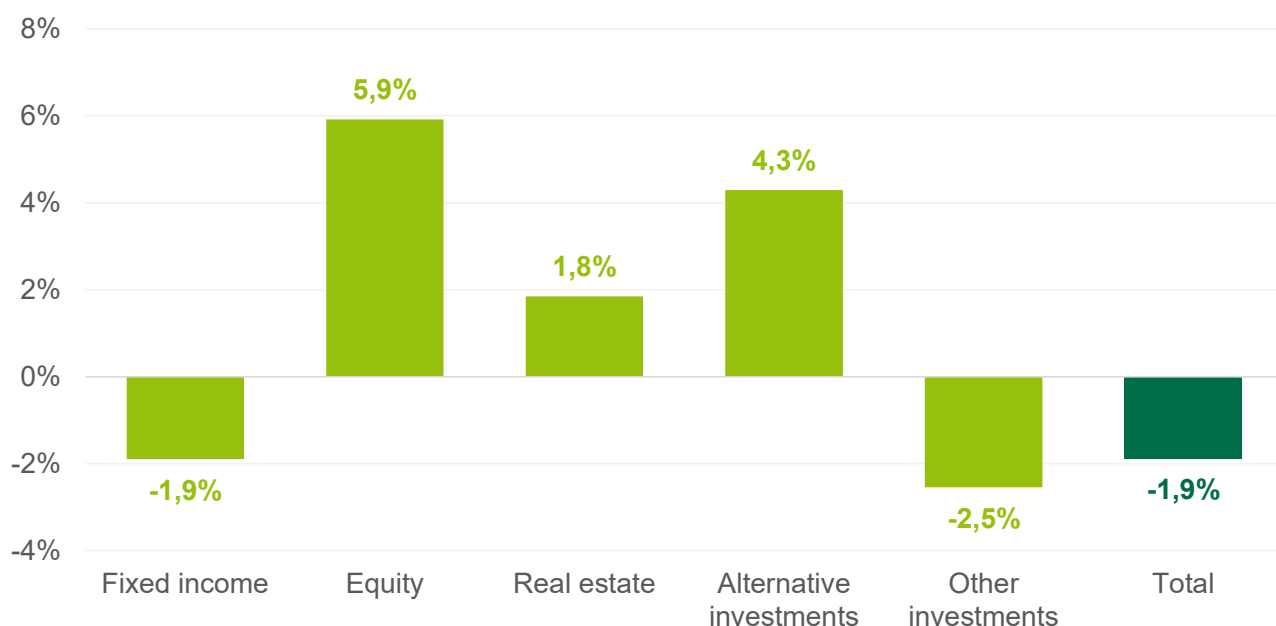
Figure 1 Development (policy) funding level**Figure 2** Distribution pension investments by asset class

Figure 3 Development actuarial interest and annual return**Figure 3 Annual return per asset class**

Disclaimer: The figures in this report have been prepared with great care. Nevertheless, errors may occur. SPF and the SPF pension administrator accept no liability for any damage resulting from any inaccuracies or shortcomings in the information, nor for any damage arising from using, relying on, or distributing this information. The returns and funding levels are subject to fluctuations and do not provide information about future returns or funding levels.

Contact details

DPS is responsible for the administration of the pension scheme and asset management. If you have any questions about this information or concerning other pension topics, then please contact us via one of the following means:

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