

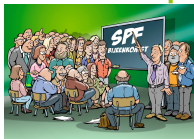


Newsletter July 2019

Hello ,
We have got pension news for you.



Clear explanation of your SPF pension



This spring saw more members' meetings take place in Limburg and Bergen op Zoom, during which members of SPF's Board provided information on pensions and the latest developments at the pension fund. In addition to six 'real-life' sessions this year, there were two Skype sessions.

[Click here to read more](#)

It's nearly UPS time



We will start sending out the UPSs in July 2019.

You will receive your UPS in your digital mailbox in "[My SPF pension](#)" or on paper at your home address if you have indicated that you do not want to use SPF digital mail. As we cannot send out all the UPSs at once, we are starting with the pensioners. We will be sending out UPSs until the end of September.

You can also watch this [animated film](#) for more information about the content and possibilities of the UPS. If you are a member of the Net Pension Scheme, you will receive the Net Pension Scheme statement a few weeks after the UPS on the basic scheme.

An updated version of the pension plan in "My SPF pension" will shortly be available on the SPF website. We will let you know as soon as it is ready.

[Click here for more information about your UPS](#)

Interest rates with which we must count at historical low point



Interest rates have continued to fall and are now below 1%. This is having a serious impact on our funding level. The funding level indicates whether SPF has enough money available to pay all the accrued pensions, both now and in the future. The funding level is calculated by dividing the Capital by the Liabilities. The Capital is all the money that SPF has readily available. The Liabilities are all pensions that SPF has to pay, both now and in the future. The impact of the interest rate on our funding ratio is shown in the following model calculations. The interest rate determines the level of our liabilities.

Let's suppose we'll be paying out a pension of €1,000 in ten years' time. With an interest rate of 1% we now need €905 in cash to be able to pay €1,000 over 10 years.

With an interest rate of 2.5%, we now only need €781 in cash to pay the same €1,000.

Calculating the funding level with the above amounts shows how much influence this has.

At 1% interest we divide the liability of €1,000 by the capital of €905. This yields a funding level of 110%. At 2.5% interest we divide the liability of €1,000 by the capital of € 781. This yields a funding level of 128%.

This illustrates how much a difference of 1.5% in interest influences the ability to index our pension.

Pension agreement. More questions than answers.



You will already have heard the news in the media. On Tuesday June 4th, the government and the social partners reached an agreement in principle on the future pension system. The left of center opposition parties GroenLinks and PvdA also support this agreement. The members of the trade unions expressed their views on the agreement in an advisory referendum. The majority voted in favor.

[Click here to read the article](#)

SPF Invests in Green Projects of the Dutch Government



By investing in green projects of the Dutch government, SPF is taking an important step in terms of sustainability.

Green Bonds

SPF has invested 7.5 million euros in a "Green Bond" issued by the Dutch government. This makes SPF one of the largest investors, relatively speaking, in this first Green Bond issued by the Dutch government. It also puts the Netherlands as the first country with the highest credit rating (AAA) to issue a green bond. The funds raised from this bond are used to finance measures and projects that reduce CO2 emissions and help achieve the government's climate objectives.

Green bonds play an important role in stimulating positive climate and environmental results. Besides the fact that these bonds contribute to sustainable development, they also have a good return and a very good credit rating.



Contact

Questions about your pension?

Please visit:

www.spf-pensioen.nl

Or contact our Pension Desk

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