UnitedPensions™

September 2024 newsletter

Newsletter

You have a pension plan with United Pensions through your employer. Your employer has set up this pension scheme for you as an important and valuable employment benefit. You build up a pension so that you can enjoy a regular income when you retire. We will use this newsletter to periodically inform you of the latest developments at United Pensions.

UnitedPensions™

Developments at United Pensions

New pension provider

On 1 January 2023, pensions administered by United Pensions were transferred to Dion Pensioen Services B.V. (hereafter “Dion”). Please address any questions or comments about your pension scheme with United Pensions to Dion. Dion’s staff are available on workdays from 8.30 am to 5 pm. You can call Dion on 0523 208 273, email them on unitedpensions@dion.nl or send your questions in ordinary post to J.C. Kellerlaan 8, 7772 SG Hardenberg).

Portal

As a result of our new partnership with Dion, United Pensions has moved its communications to a different pension portal. Dion is currently setting up a new portal to bring together communication and information from United Pensions. This revamped portal is scheduled to be ready by mid-December 2024. More information on this will be sent to you in late 2024.

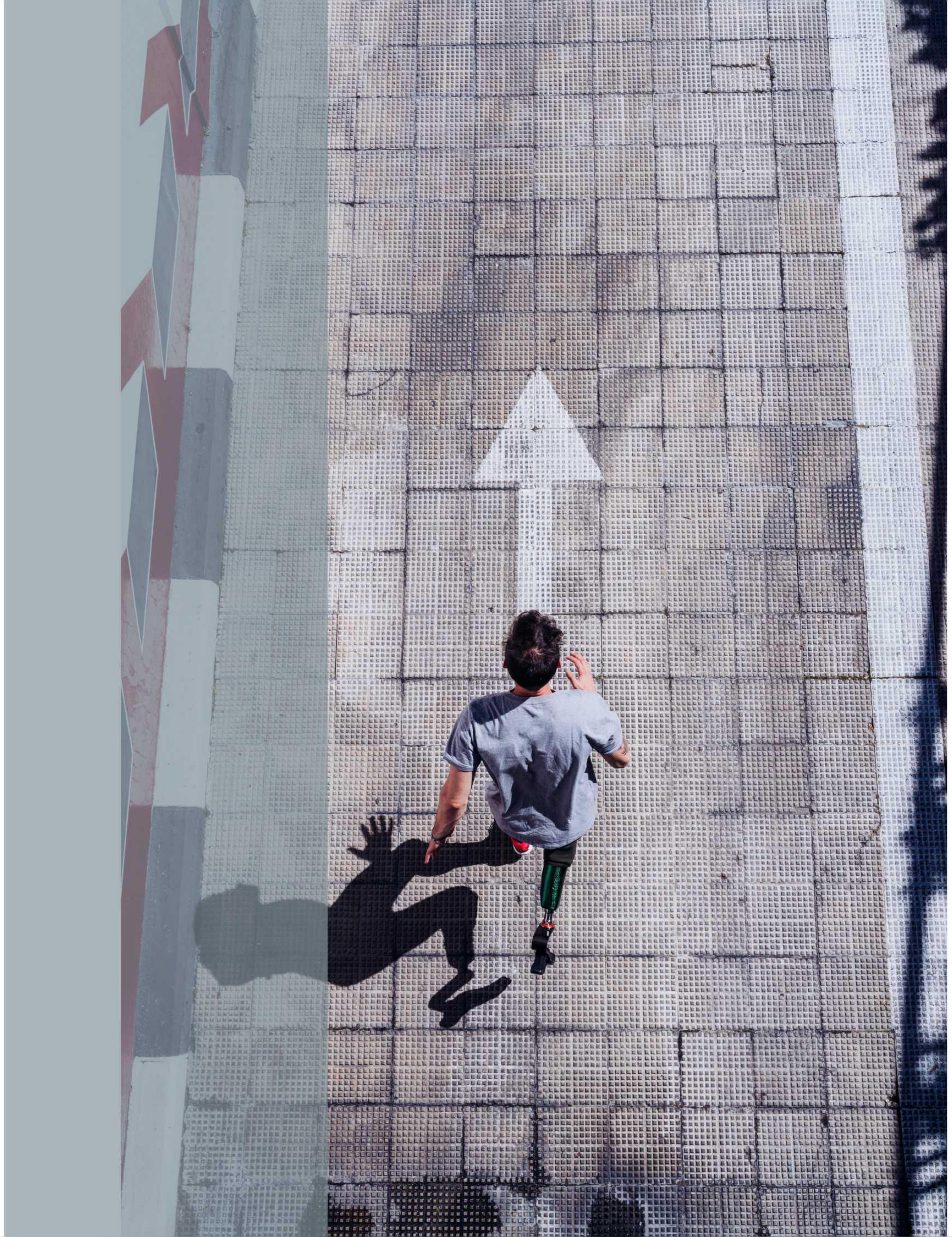
UnitedPensions™

Developments at United Pensions

Growth

United Pensions has grown to become one of the top 10 pension funds in Belgium. It offers pension schemes to approximately 28,000 members in Belgium, the Netherlands, Ireland and Luxembourg, and it even operates an international plan. The assets managed by United Pensions now total more than EUR 1.4 billion.

In addition, the Dutch pension reform and its impact on the fund’s existing and potential new Dutch offices is an important area of focus.



UnitedPensions™

European Pension Awards

Awards

United Pensions received the Best Belgian Pension Fund and European Pension Fund Rising Star awards in 2023 at the European Pension Fund Awards 2023. The judging panel described United Pensions as an “Innovative European cross-border multi-employer pension fund that offers well-considered pension solutions.”

For a list of the awards, please visit:

https://ipe.swoogo.com/awards2023/winners2023

STRATEGIC TAKEAWAYS

- ➤ *Cross-border fund providing a complete outsourced solution with best practice*
- ➤ *Use of local teams adaptable to meet local requirements*
- ➤ *DC solutions for mobile employees or those working in countries with no adequate retirement saving vehicles*

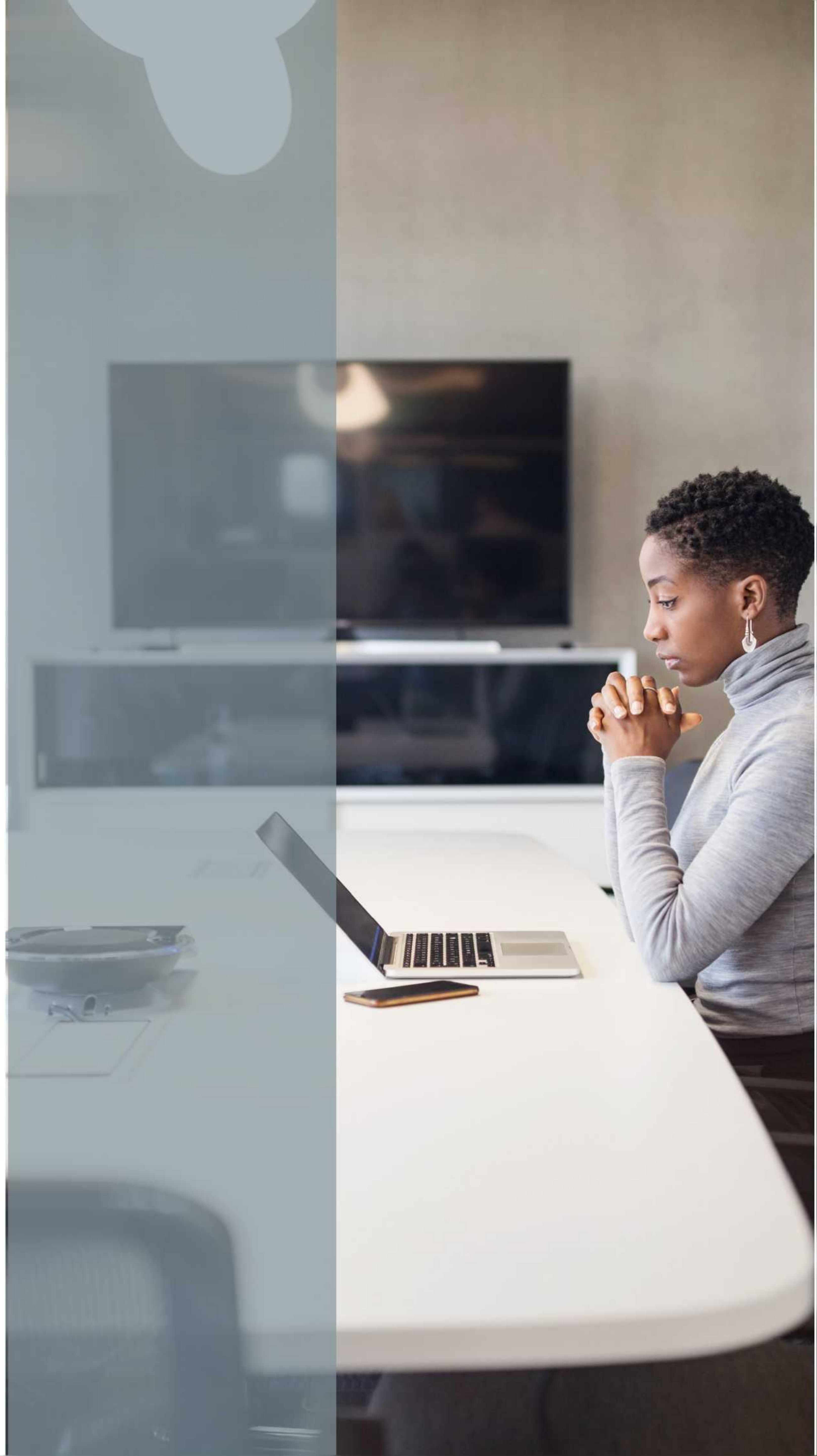
UnitedPensions™

Market development

Market development in 2024

At the beginning of 2023, expectations for the financial markets were not particularly good. There were high inflation (7.5% in January) and concerns over higher financing costs when central banks sharply increase interest rates. The risk of a recession increased because of a decline in disposable consumer income and concerns about corporate profits. Inflation continued to fall throughout the year. However, the operating results had not been disappointing, which allowed the stock markets to steadily rise. The stock markets had risen by approximately 20% in 2023. In addition, bonds, too, had achieved positive returns thanks to falling interest rates during 2023.

The first half of 2024 got off to a good start. Shares once again achieved a handsome return of more than 10%. Interest rates rose slightly during the first two quarters of 2024. In August, the stock market fell considerably, but has recovered considerably and the share return was approximately 16% by the end of August. The interest rate at the end of August, on the other hand, has fallen back to the level at the end of 2023.



UnitedPensions™

Dutch Future Pensions Act

Update on the Dutch Future Pensions Act

United Pensions has recently been working hard to ensure that its clients' pension schemes can be implemented under the new pension legislation. It allows existing pension schemes and all accrued pensions to remain as they are but, by 1 January 2028 at the latest, any new pension accrual must be aligned with the Future Pensions Act (FPA). To this end, we have had extensive consultations with the Financial Services and Markets Authority (FSMA), a Belgian regulatory agency. One of the most important issues concerns the new forms of contract: flexible and mutually supportive contracts. United Pensions is now ready to implement a flexible contract. The fund will launch a new member portal at the end of this year to ensure that employees have access to all necessary information and can make choices online. United Pensions is also open to employers who opt for a mutually supportive contract, to whom it will offer a customised solution. In the next newsletter, we will discuss both contract forms in greater detail. We are currently in talks with various parties about implementing future pension schemes. In the next newsletter, we will also share more details about how United Pensions is addressing the FPA and what the act will mean for affiliated employers and members.

United Pensions’ pension website

Please take a look on the United Pensions’ website.

https://www.unitedpensions.nl








Contacts

If you have any questions, please do not hesitate to contact us.

For any questions you wish to address to the Board of United Pensions, please write to

United Pensions OFP

p/a Aon, t.a.v. het bestuur

Beukenlaan 70, 5651 CD Eindhoven

doc.unitedpensions.nl@aon.com

Information about United Pensions

Marianne van Lent

Consultant

+316 2306 3866

marianne.van.lent@aon.nl

Marsha van Beusekom

Chair of the Dutch Operating Committee

+316 3449 0762

marsha.van.beusekom@aon.com

Hans Rekker

Member of the United Pensions’ Board

+316 5367 2199

hans.rekker@aon.com