



# Enquête financière 2019 Financiële enquête 2019

**Ann Verlinden, Secretary General, PensioPlus**

# Ordre du jour - Agenda

Echantillon

Staal

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Répartition des avoirs

Activaspreiding

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Financement

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Fonds de pension paneuropéens

Pan-Europese pensioenfondsen

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## Catégorie d'IRP – Categorie van IBP's

**A**            < 25 mio EUR

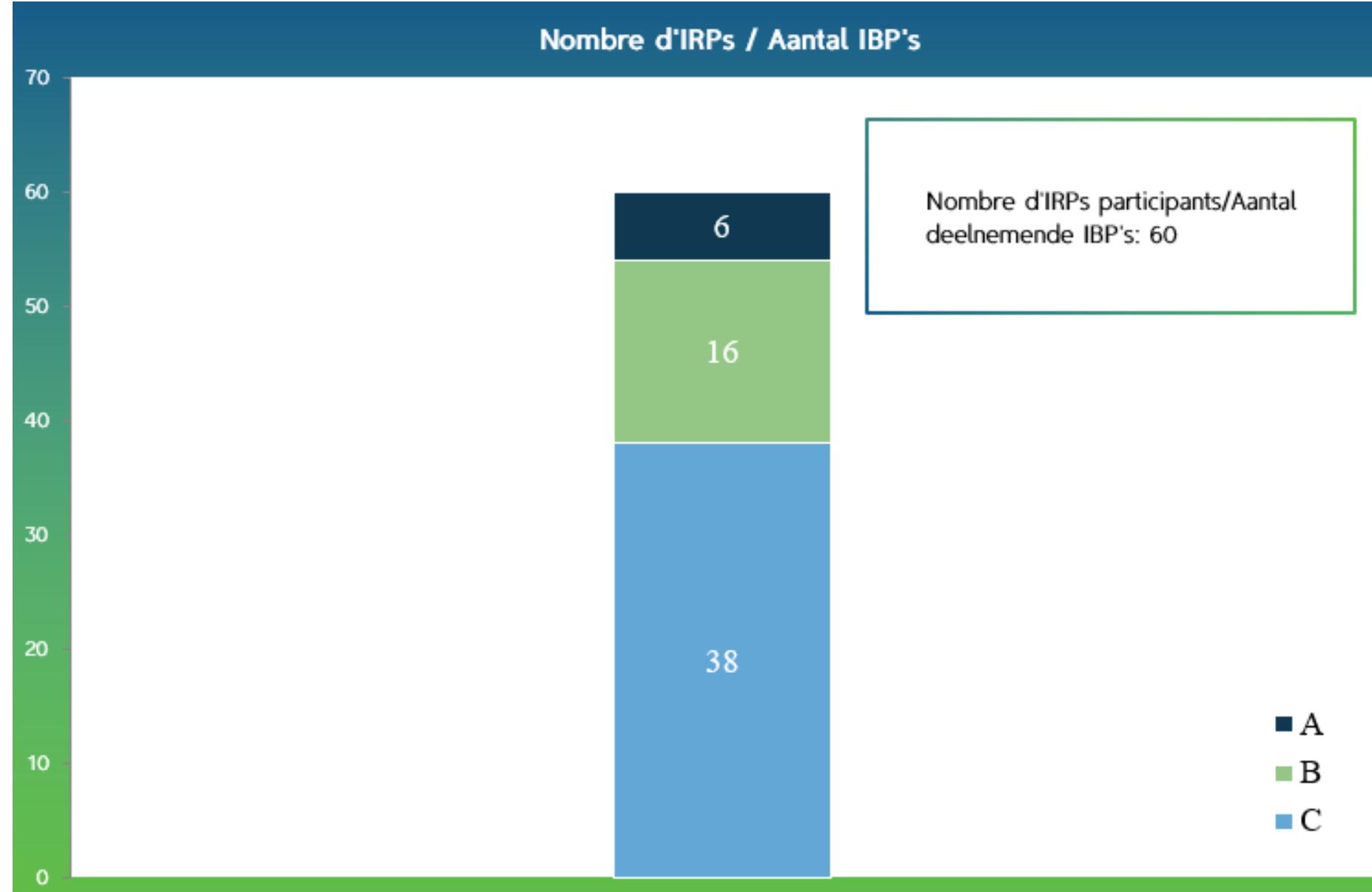
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**B**            > 25 mio EUR  
                < 125 mio EUR

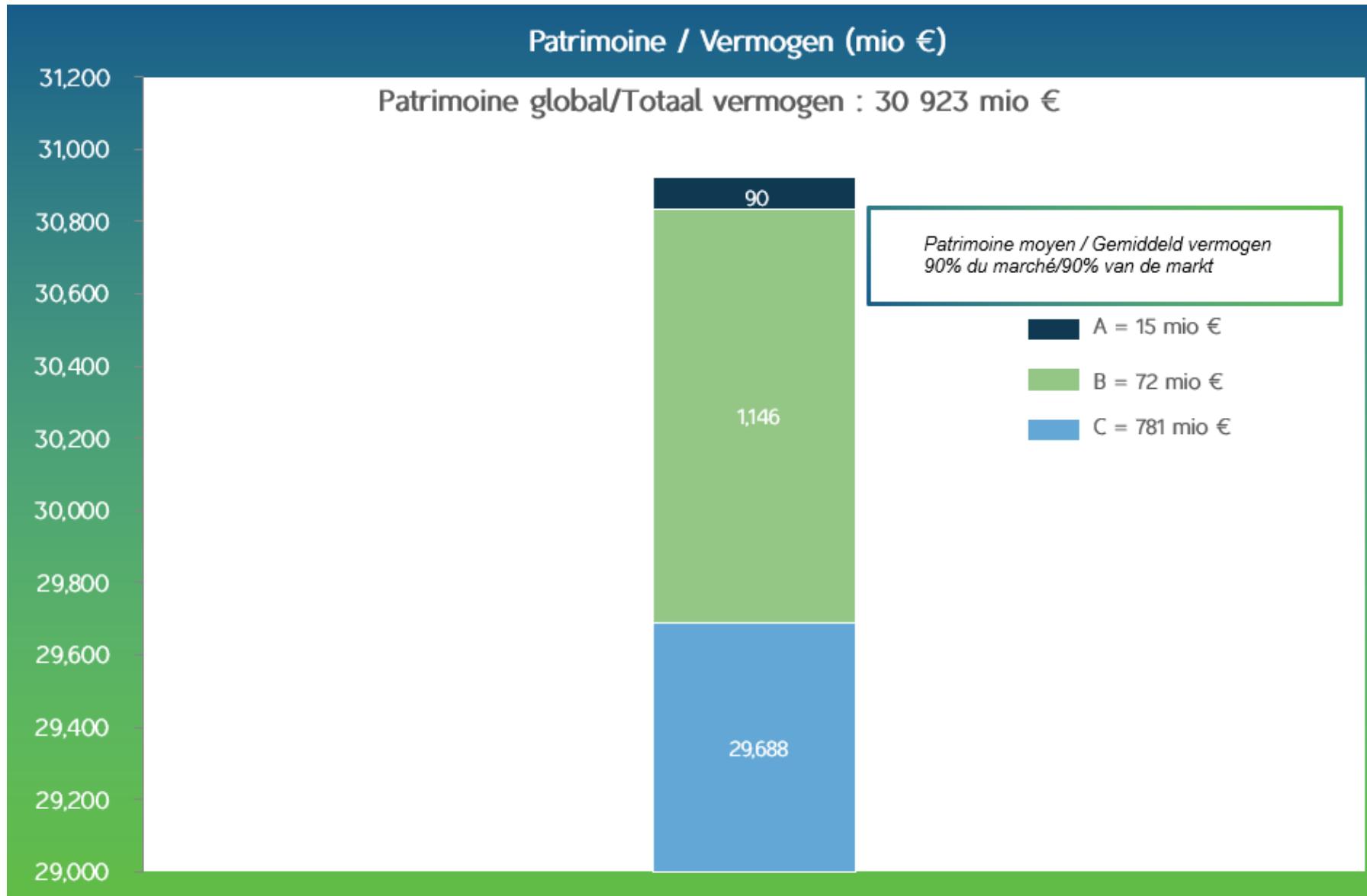
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**C**            > 125 mio EUR

# Echantillon - Staal



# Echantillon - Staal



## Echantillon - Staal

- Plans DC - Plannen 56%
- Plans DB - Plannen 30%
- Cash Balance 10%
- Mixtes - Gemengd 4%

- 
- Capital/Kapitaal 65%
  - Rente 35%

# Echantillon - Staal

- Contributions – Bijdragen **1.206 mio €**
- Prestations – Uitkeringen **714 mio €**

	2019	2018
Gemiddelde pensioenleeftijd Age moyen de la retraite	<b>63,2</b>	<b>62,5</b>
Duration	<b>12,6</b>	<b>12,4</b>

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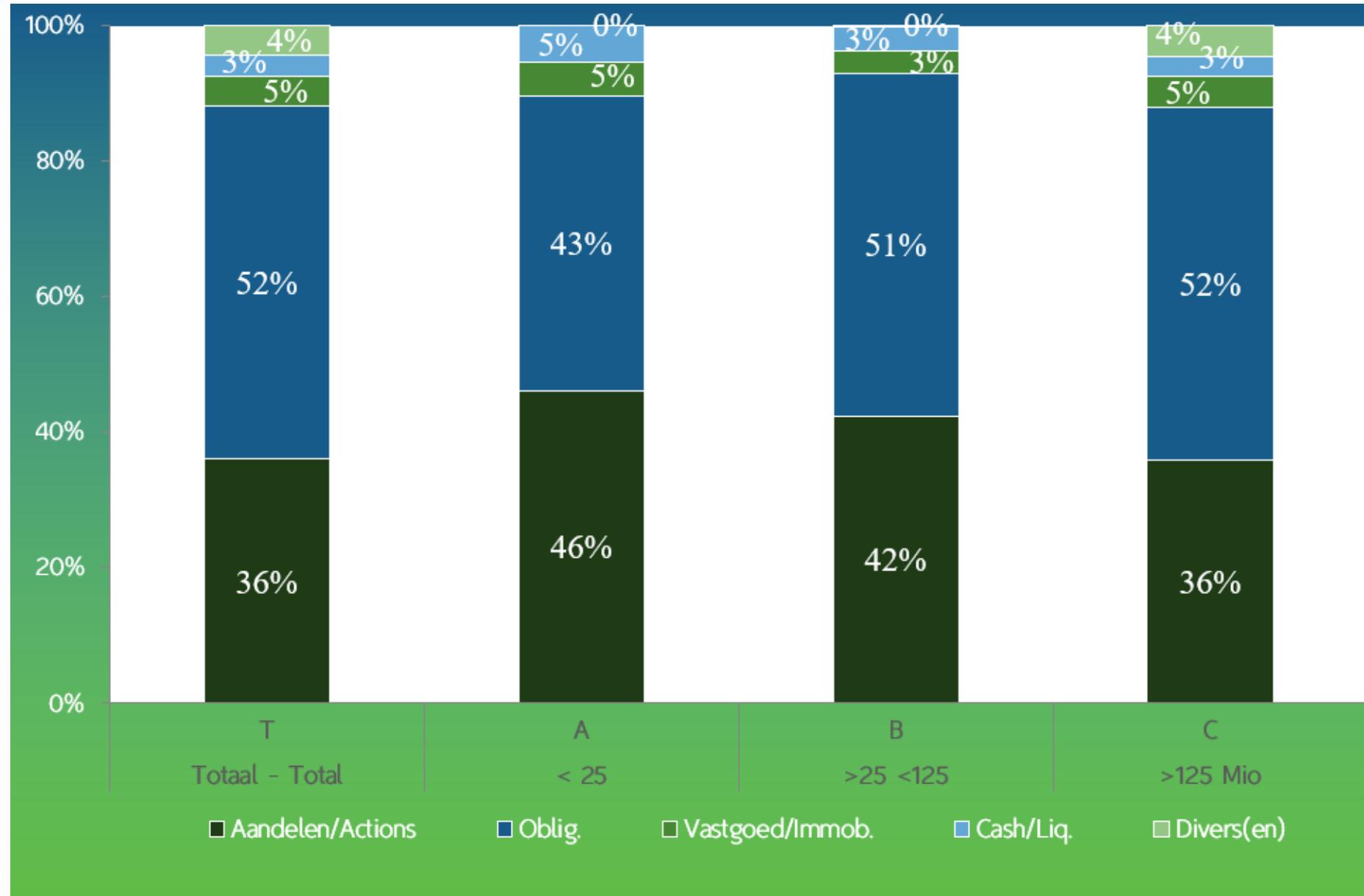
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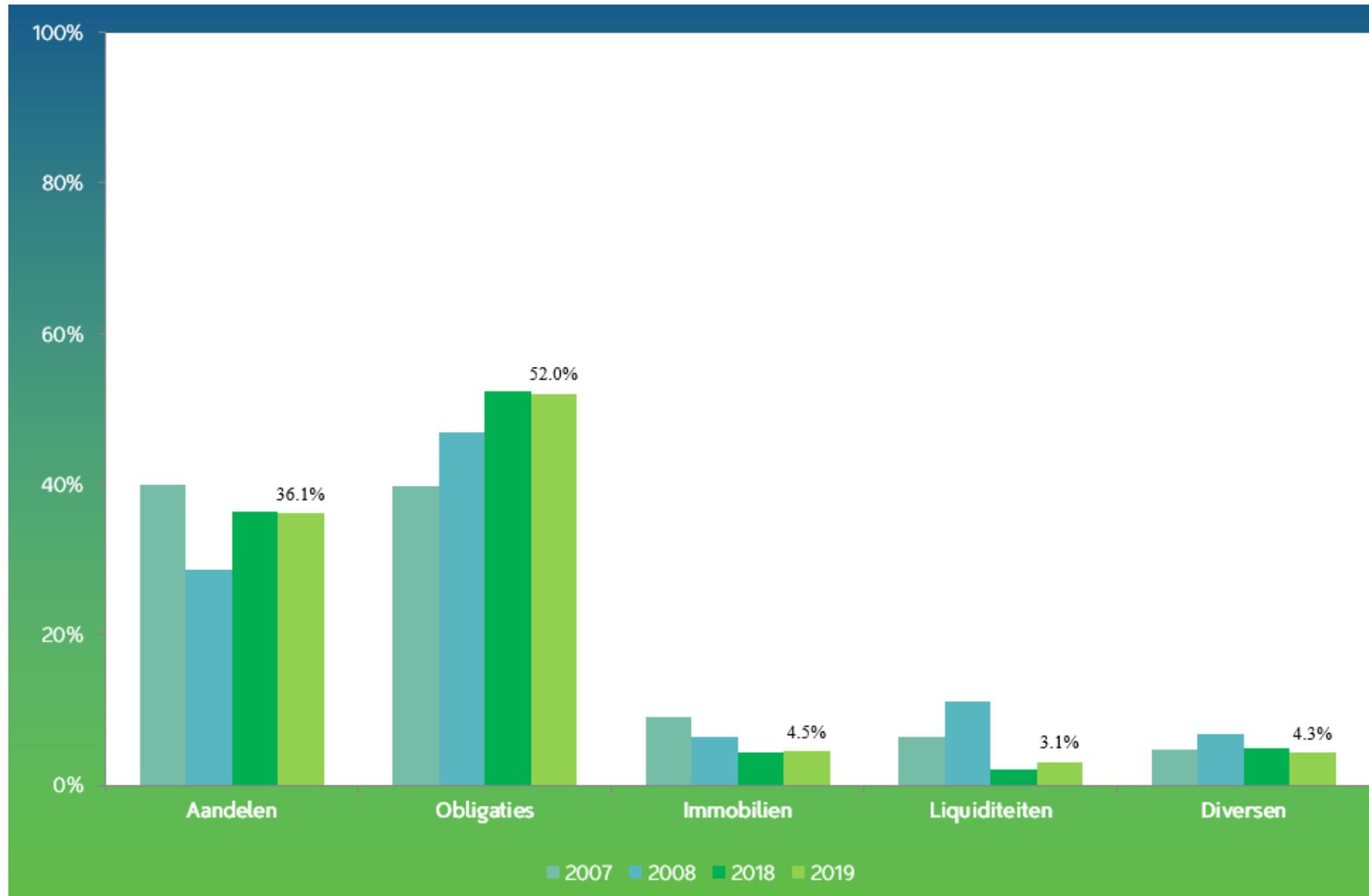
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# Répartition des avoirs - Activaspreiding



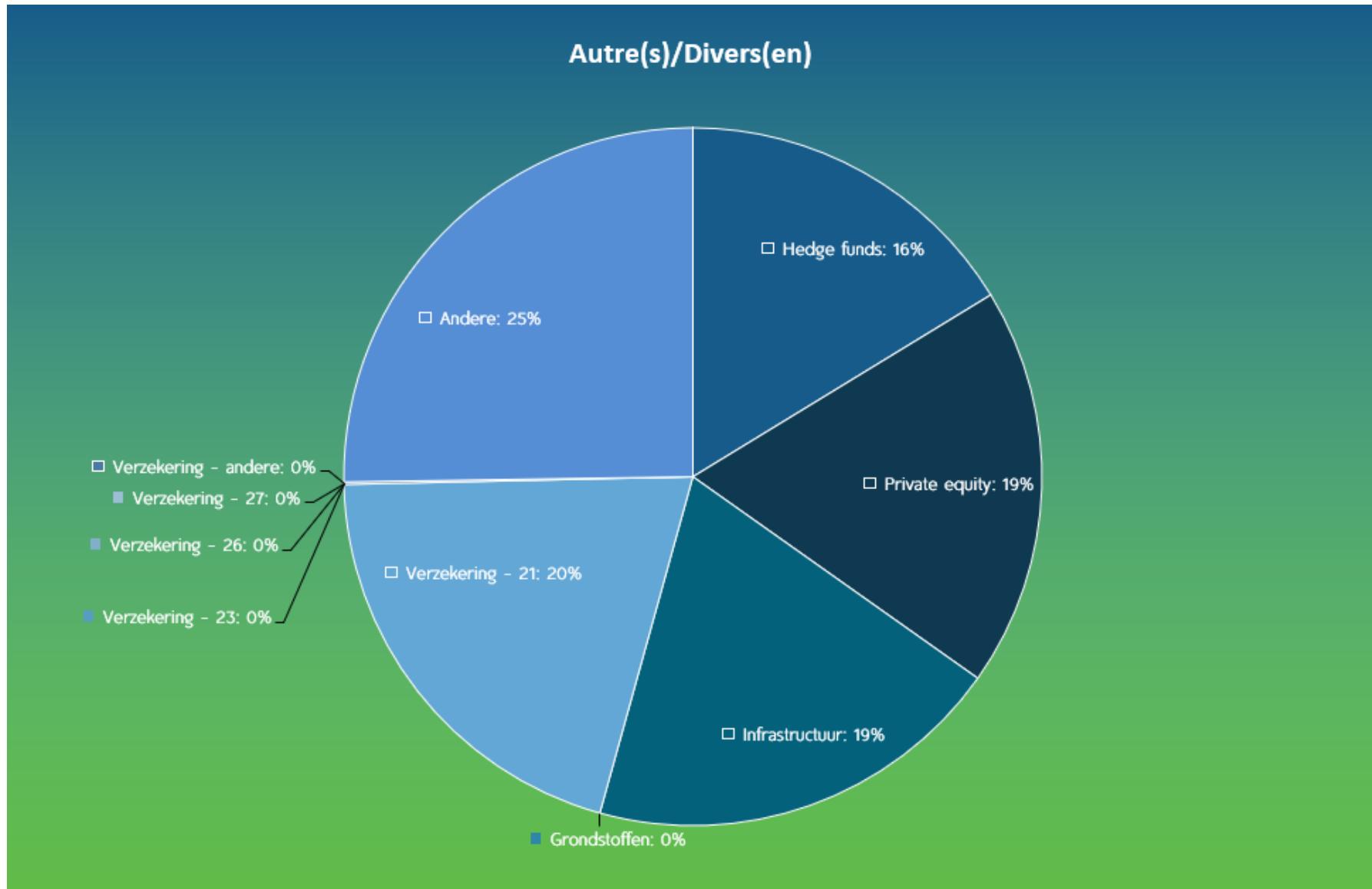
# Evolution de la répartition des avoirs

## Evolutie van activaspreiding

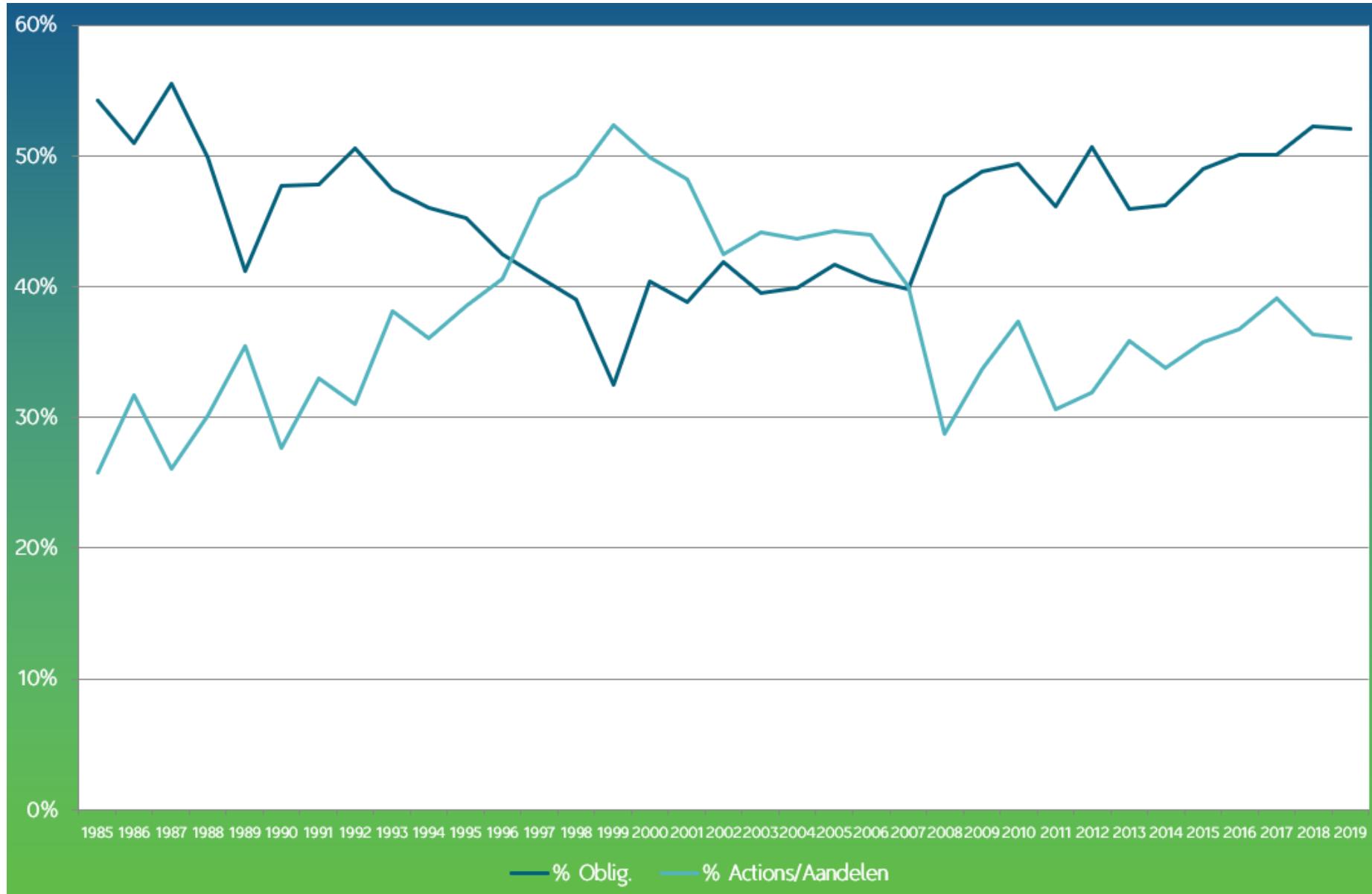


# Evolution de la répartition des avoirs

## Evolutie van activaspreiding

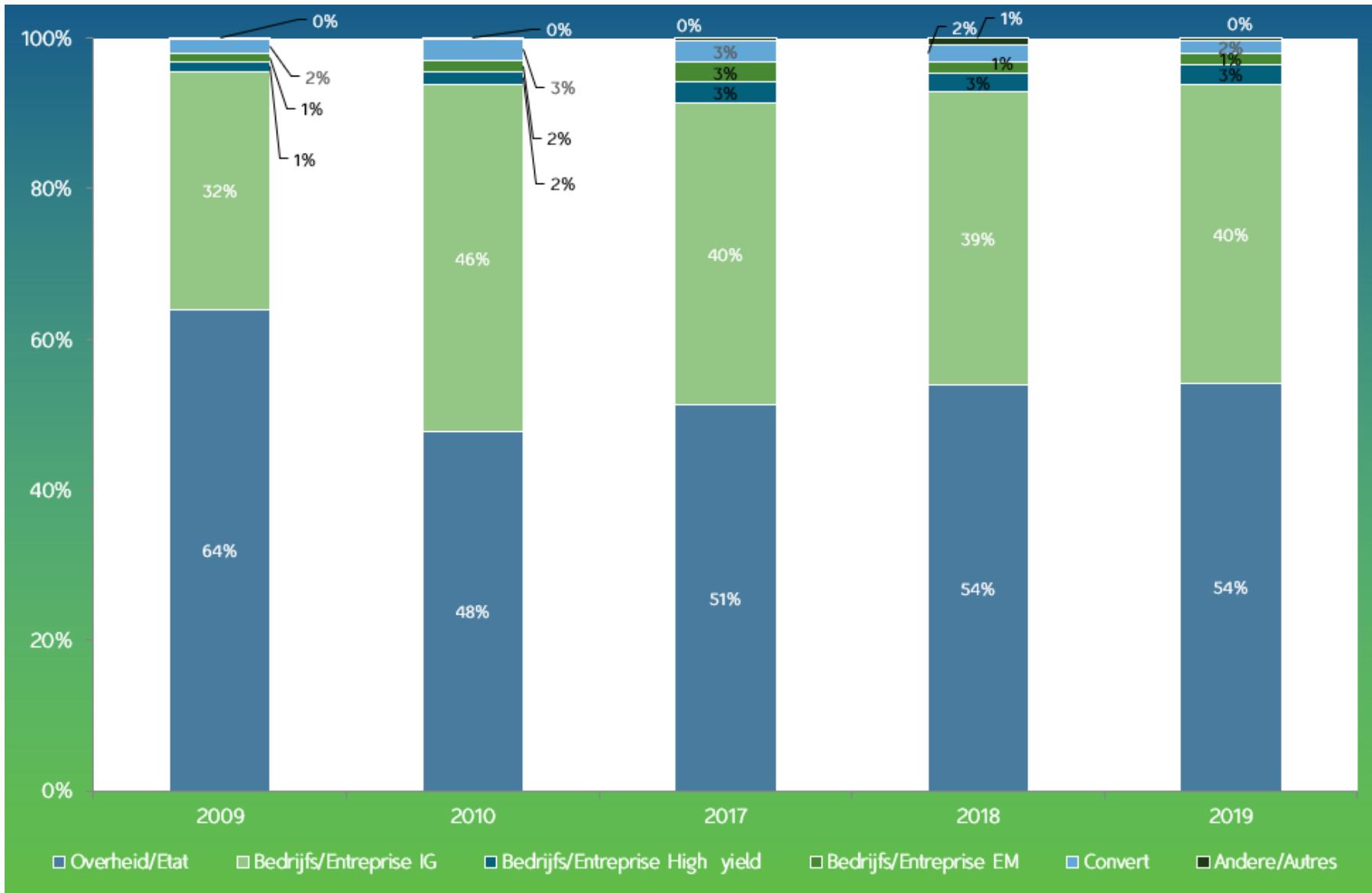


# Actions/Aandelen vs Oblig.



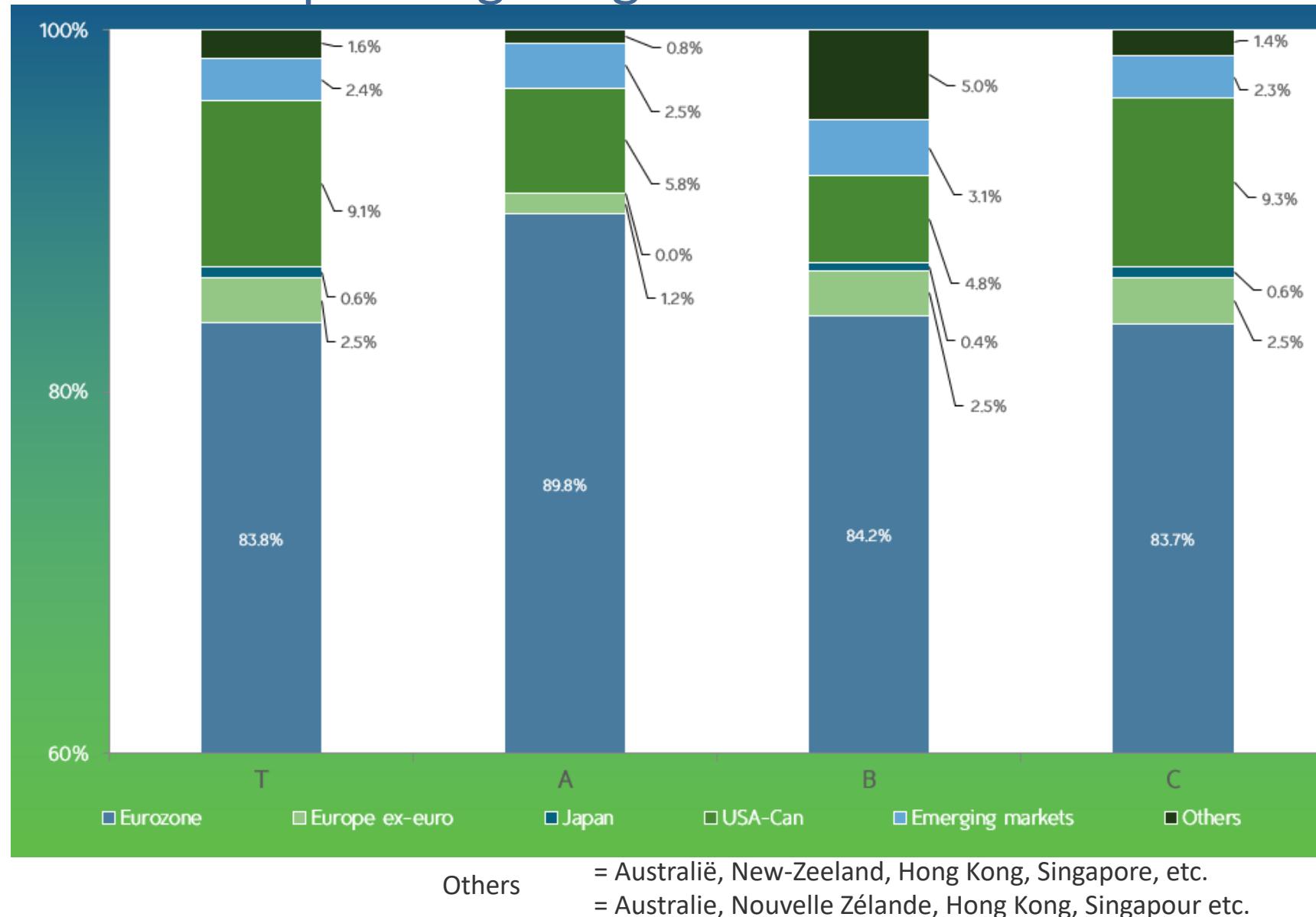
# Répartition des avoirs - obligations

## Activaspreiding - obligaties



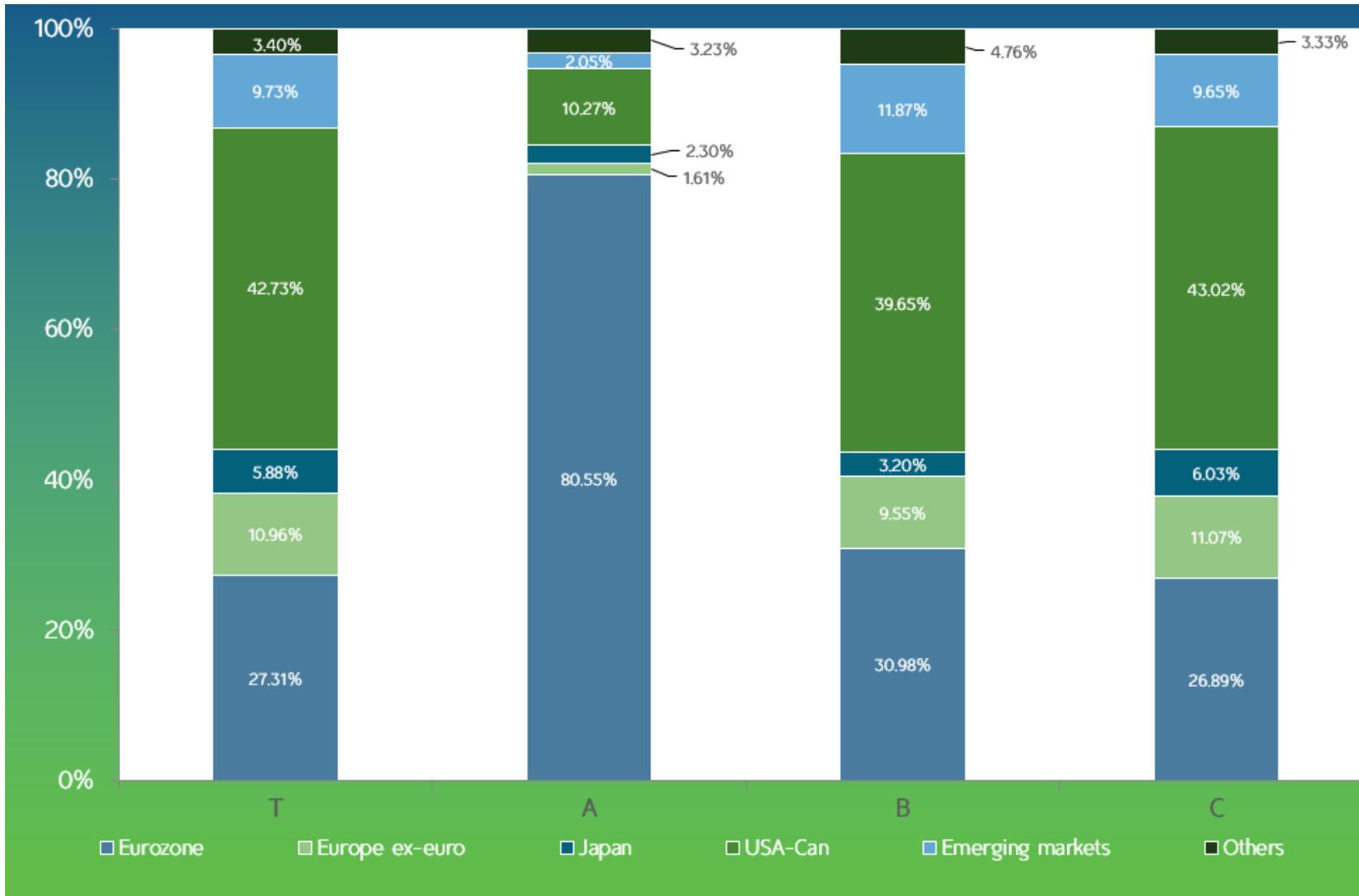
# Répartition monétaire obligations

## Monetaire spreiding obligaties



# Répartition géographique actions

## Geografische spreiding aandelen

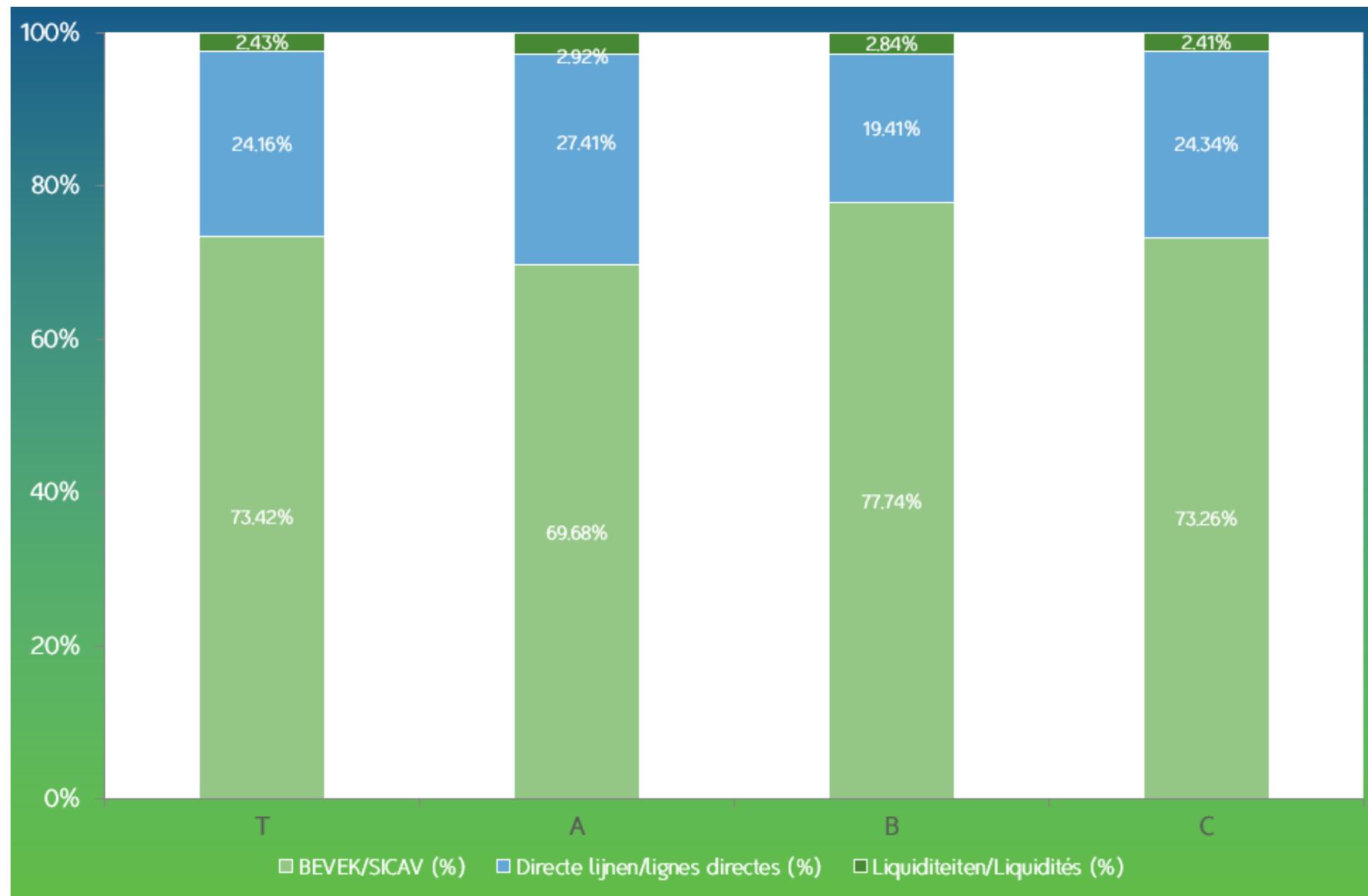


Others = Australië, New-Zeeland, Hong Kong, Singapore, etc.  
 Others = Australie, Nouvelle Zélande, Hong Kong, Singapour etc.

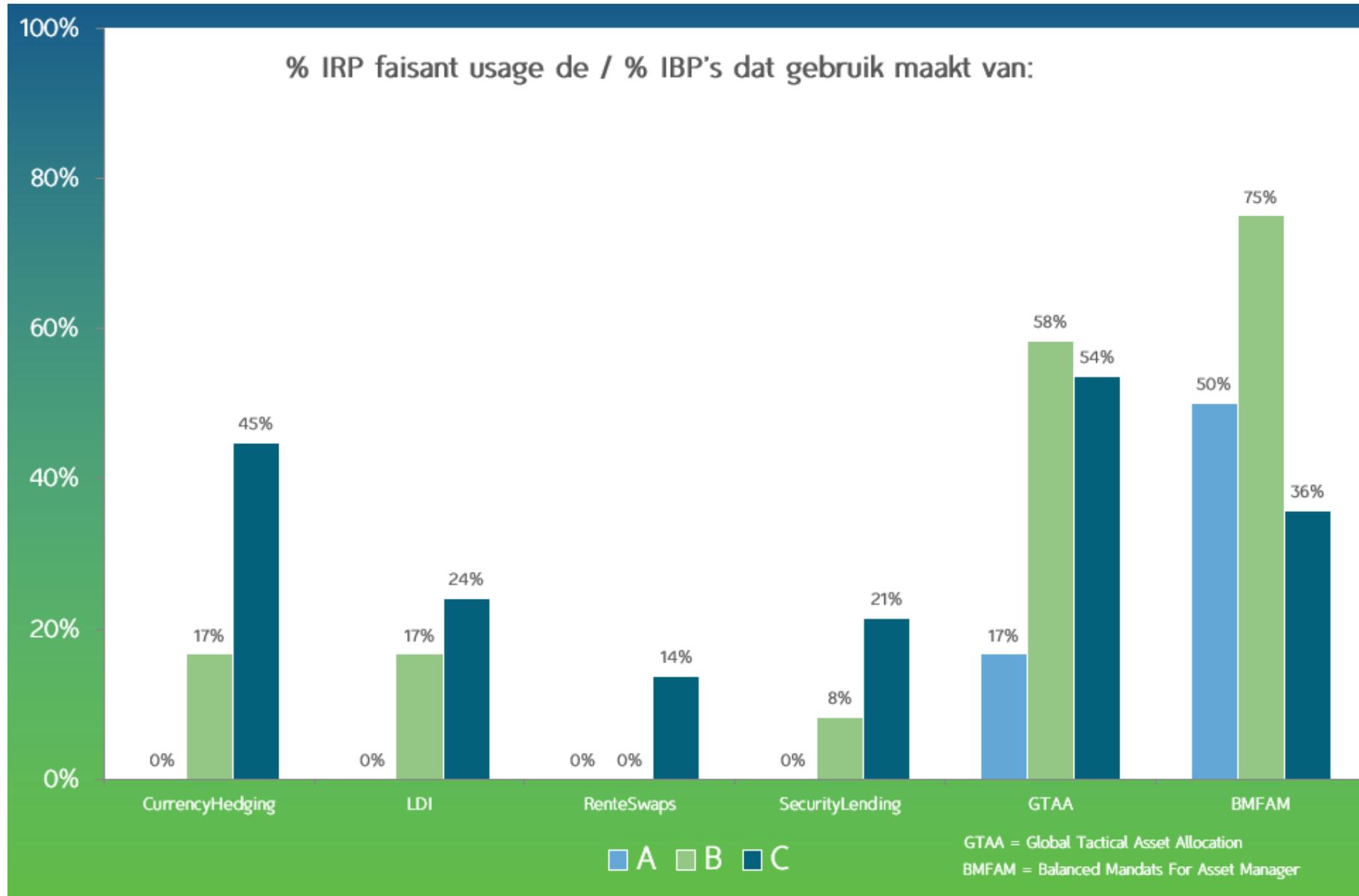
# % ‘Sicavisation’ – ‘Sicavisering’



# % ‘Sicavisation’-‘Sicavisering’ A/B/C



# Stratégies d'investissement - Beleggingsstrategieën



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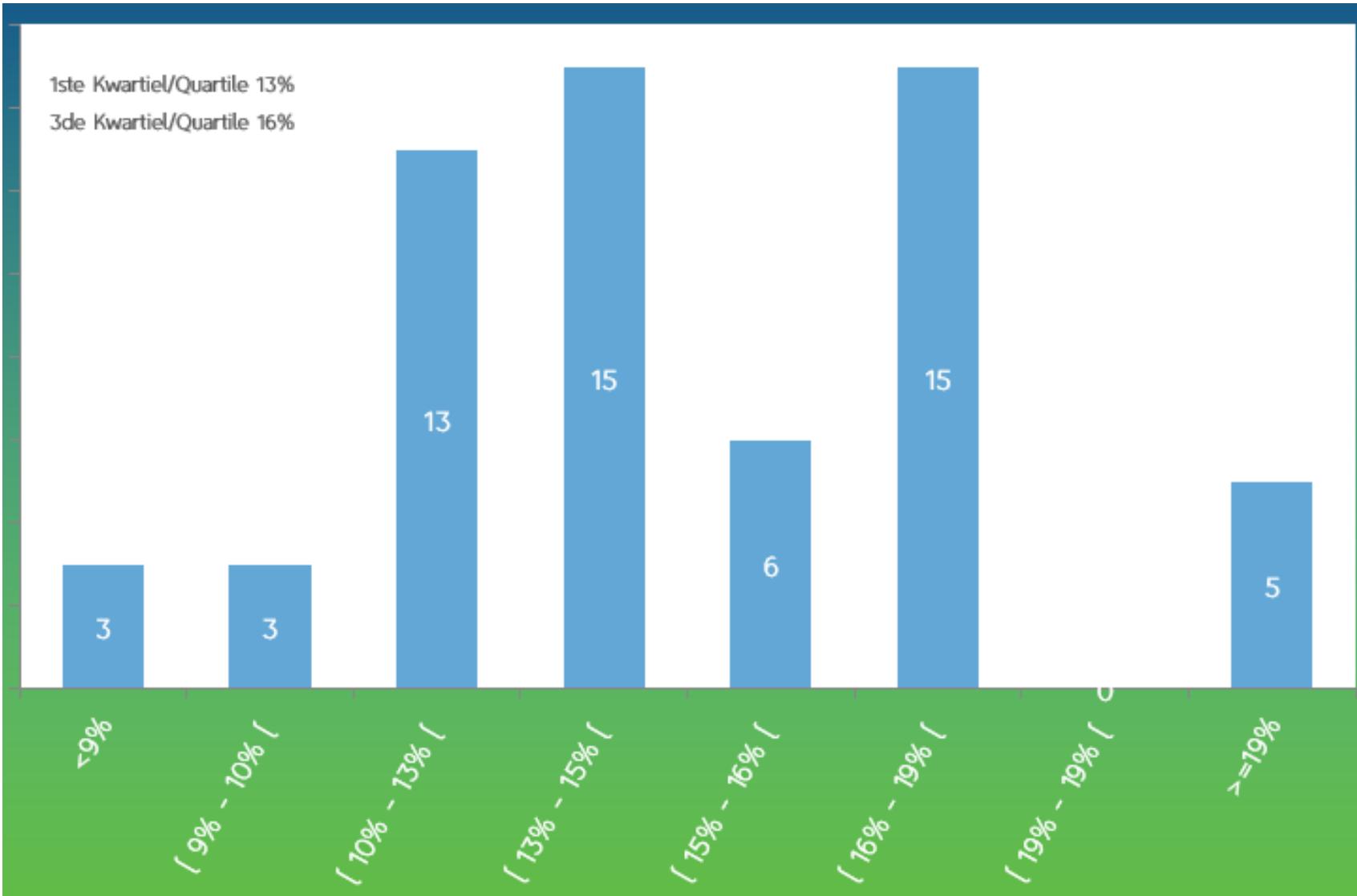
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# Rendements/Rendementen 2019

<b>2019</b>	<b>15.24%</b>	<b>Médian/Mediaan = 14.59 %</b>	
2018	-3.07%		
2017	5.28%		
	<b>Nominaal/ Nominal</b>	<b>Inflatie/ Inflation</b>	<b>Reëel/ Réel</b>
1	15.24%	0.76%	14.48%
3	5.55%	1.74%	3.81%
5	5.24%	1.75%	3.49%
10	6.43%	1.81%	4.62%
15	5.59%	1.90%	3.68%
20	4.13%	1.93%	2.20%
25	6.24%	1.85%	4.39%
30	6.13%	1.98%	4.15%
<b>35</b>	<b>6.70%</b>	<b>2.03%</b>	<b>4.67%</b>

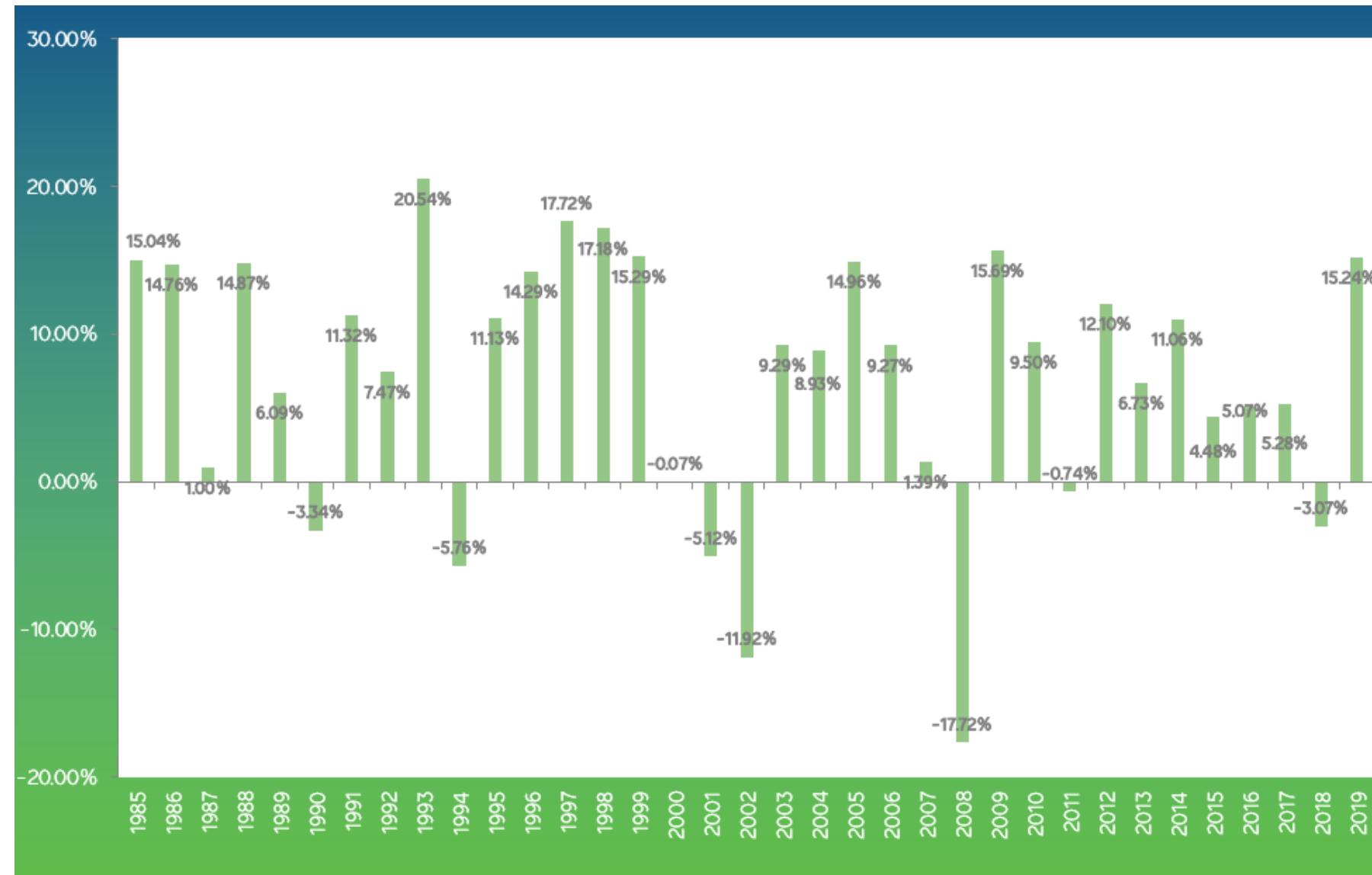
# Distribution des rendements 2019

## Verdeling van rendementen 2019



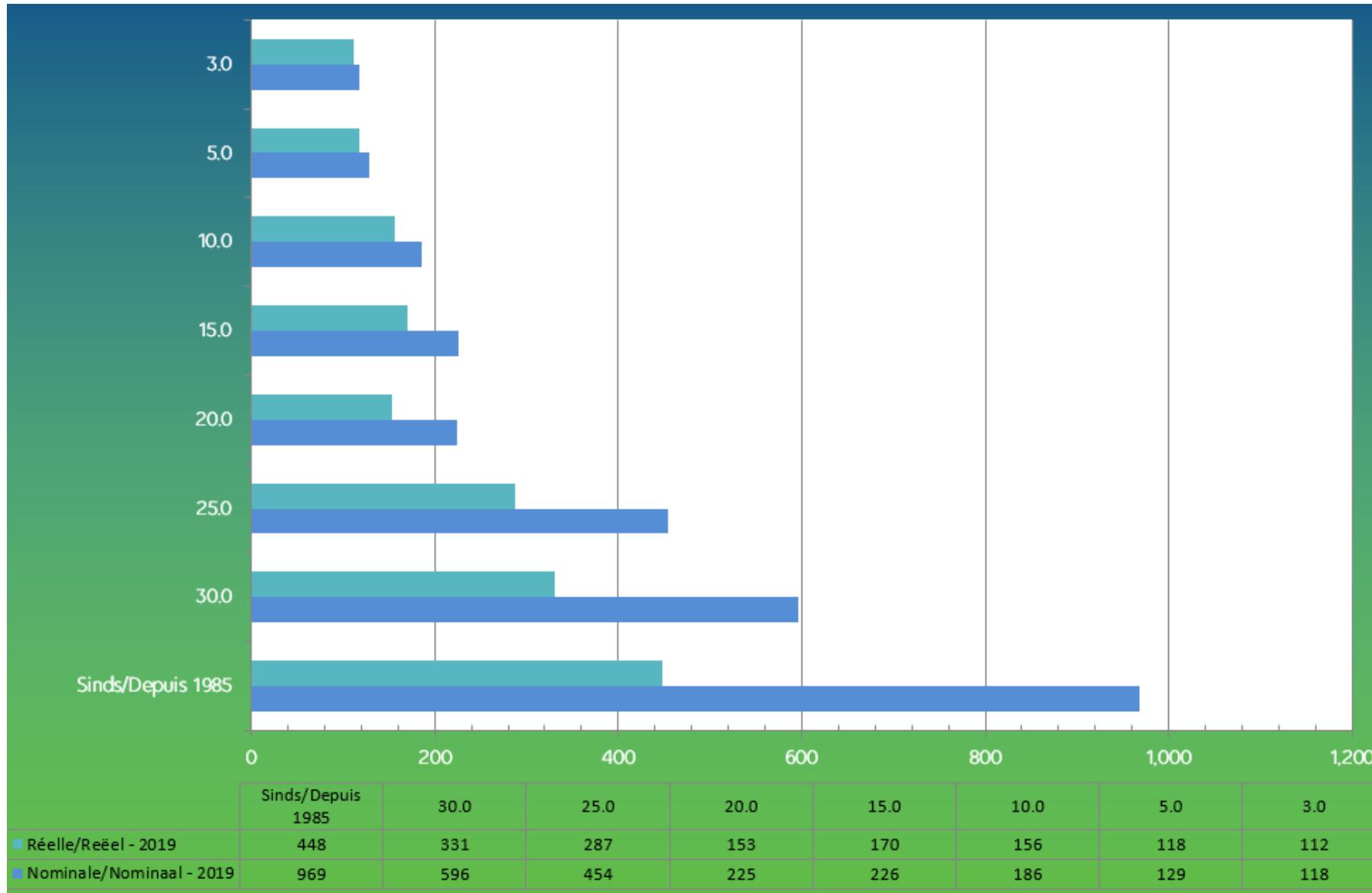
# Rendements depuis 1985

## Rendementen sinds 1985



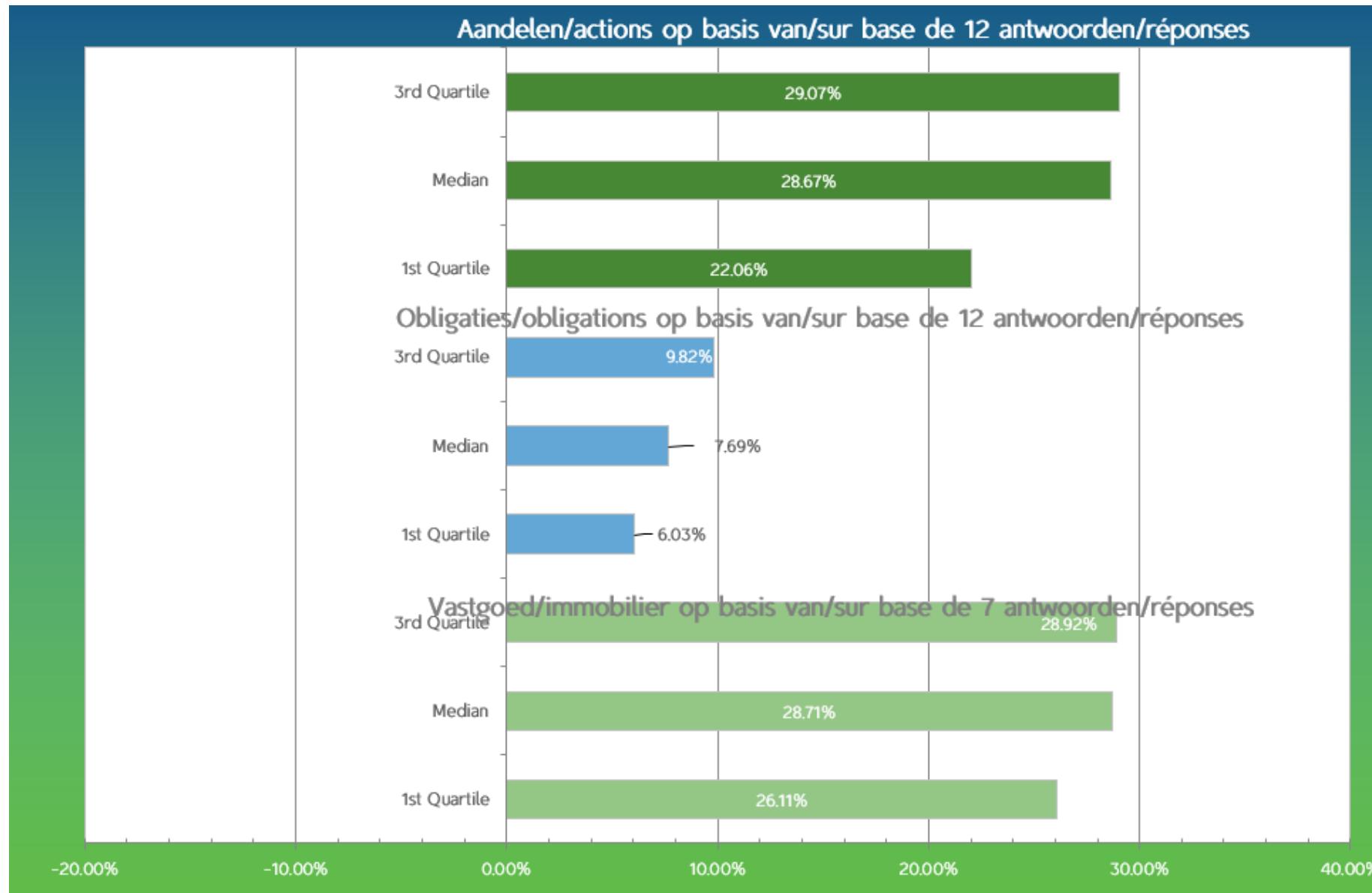
# La valeur de 100€

## De waarde van 100€



# Rendements par classe d'actifs

## Rendementen per activaklasse



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# Financement - Financiering

<u>Patrimoine</u>	<u>Patrimoine</u>
<b>PCT + MS</b>	<b>PLT + MS</b>
<u>Vermogen</u>	<u>Vermogen</u>
<b>KTV + SM</b>	<b>LTV + SM</b>

**PCT** : Provisions techniques à court terme

**KTV** : Korte termijn technische voorzieningen

**PLT** : Provisions techniques à long terme

**LTV** : Lange termijn technische voorzieningen

**MS** : Marge de solvabilité

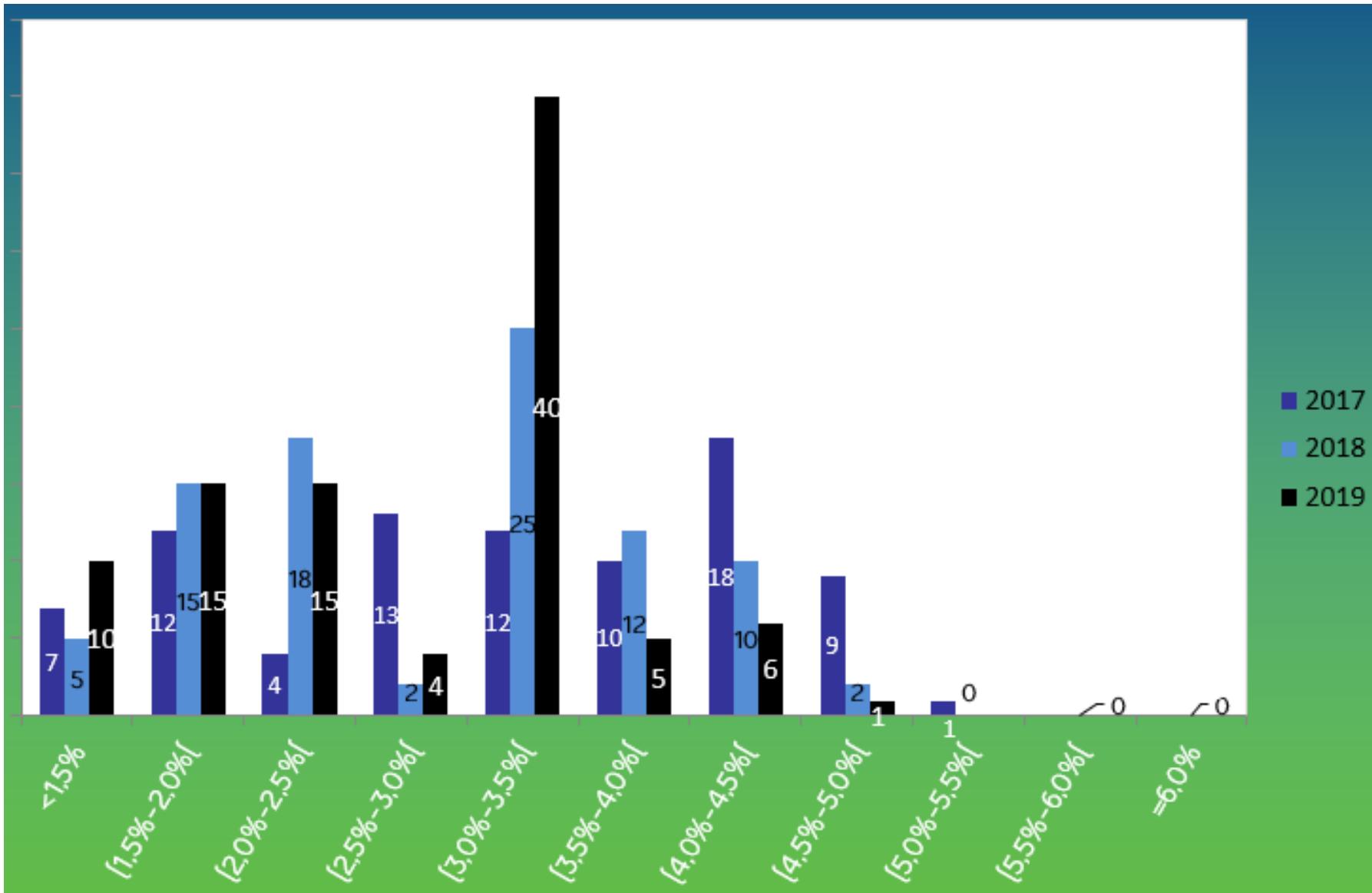
**SM** : Solvabiliteitsmarge

# Financement - Financiering

Nombre/Aantal	28
Patrimoine/Vermogen	13 mia €
Financement (incl. MS)/Financiering (incl SM)	PCT/KTV : 163% PLT/LTV : 124%

# Taux d'actualisation plan de financement

## Actualisatievoet financieringsplan



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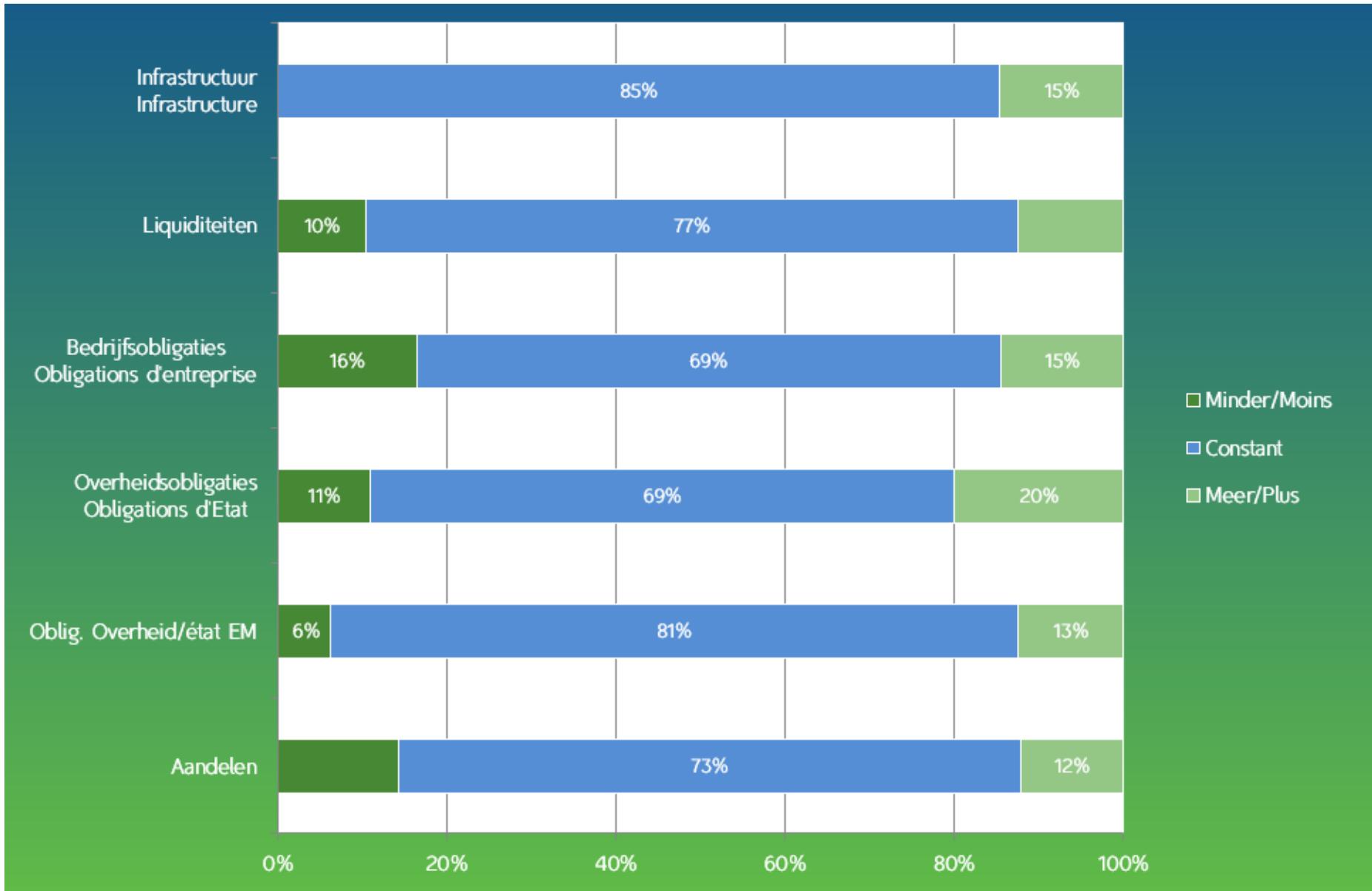
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# Modification envisagée dans la répartition des avoirs

## Verwachte wijzigingen in de asset allocatie



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# Fonds de pension paneuropéens vs Fonds de pension belges

## Pan-Europees pensioenfondsen vs Belgische pensioenfondsen

RESUME - SAMENVATTING			
	Alle pensioenfondsen Tous les fonds de pension	Pan-Europees pensioenfondsen Fonds de pension paneuropéens	Belgische pensioenfondsen Fonds de pension belges
Totaal vermogen Patrimoine Total	30.923	9.388	21.535
Rendement	15,24%	19,50%	13,38%

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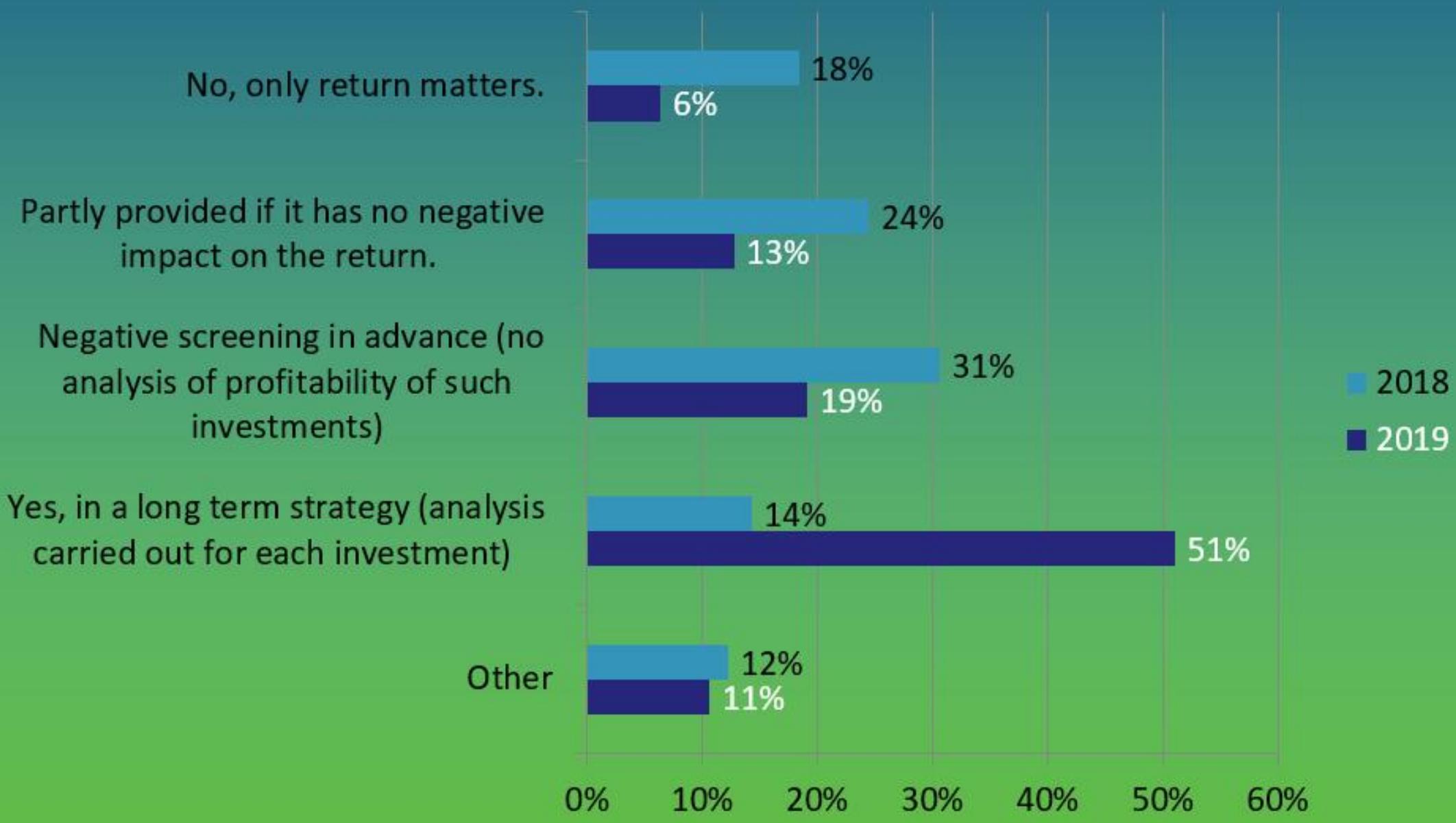
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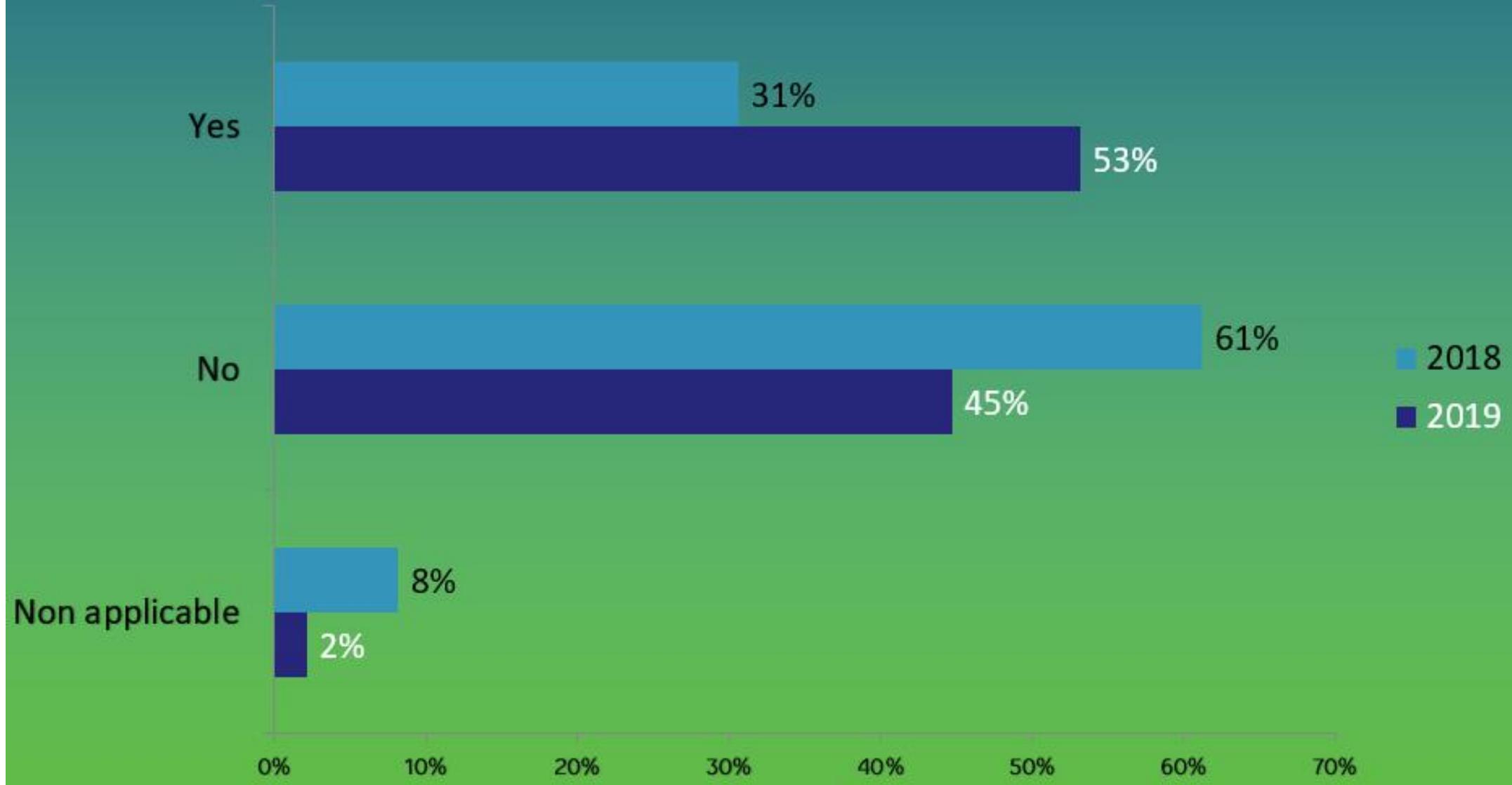
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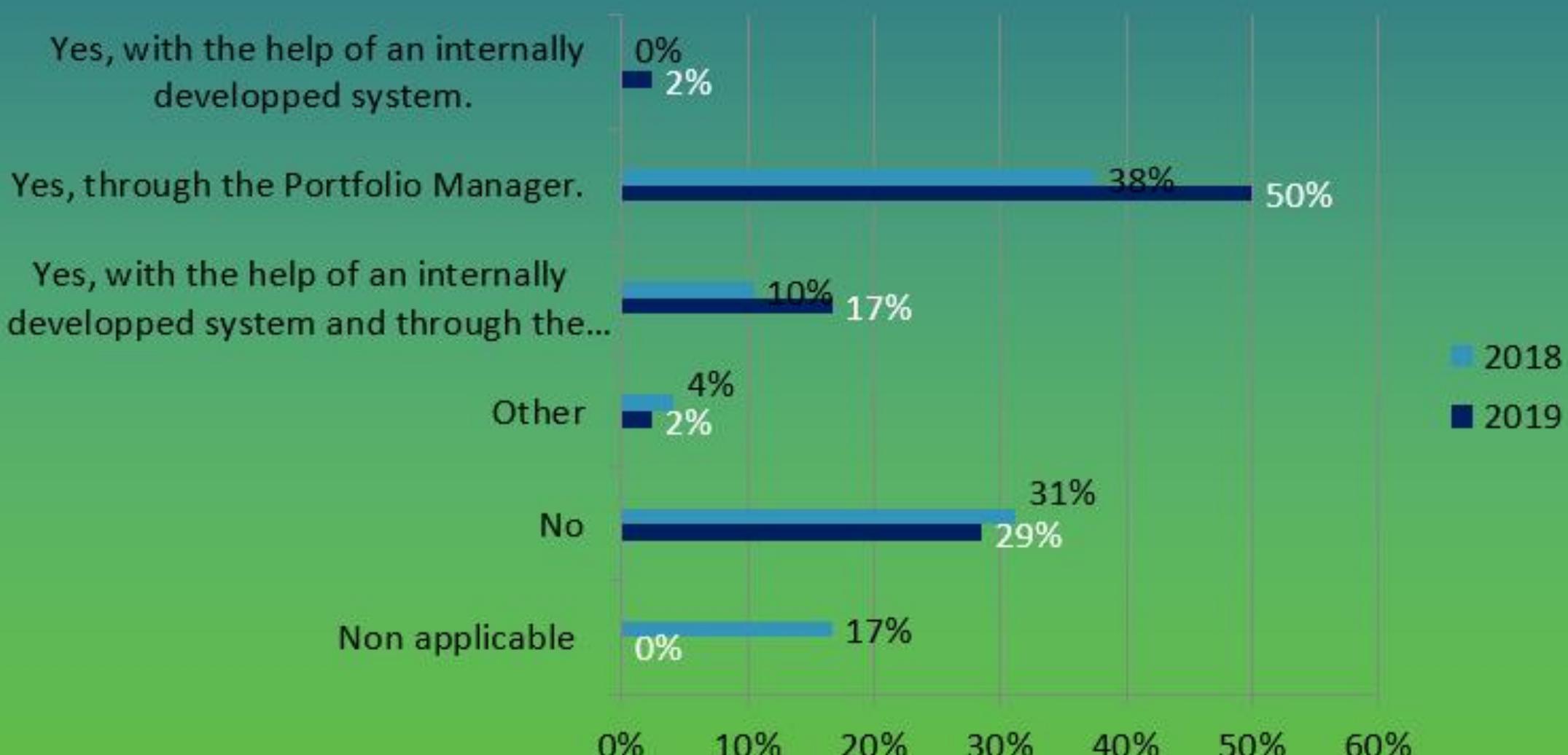
## Does your pension organisation take into account the ESG factors when it comes to defining its investment policy?



**If you work with a Portfolio Manager, does the convention for  
Portfolio Management include rules or provisions for  
sustainable investment?**



**Does your organisation screen investments through a definition,  
a classification system (taxonomy), criteria or other directives  
(guidelines) in order to determine whether they are  
«sustainable» ?**



## Does your IORP take into account following kinds of risks, at which the assets in your portfolio are exposed?

Physical risks that have an impact on the profitability resulting in the direct impact on the environmental degradation and climate change (economical losses due to natural catastrophes, deforestation, pollution, to the exhaustion of...)

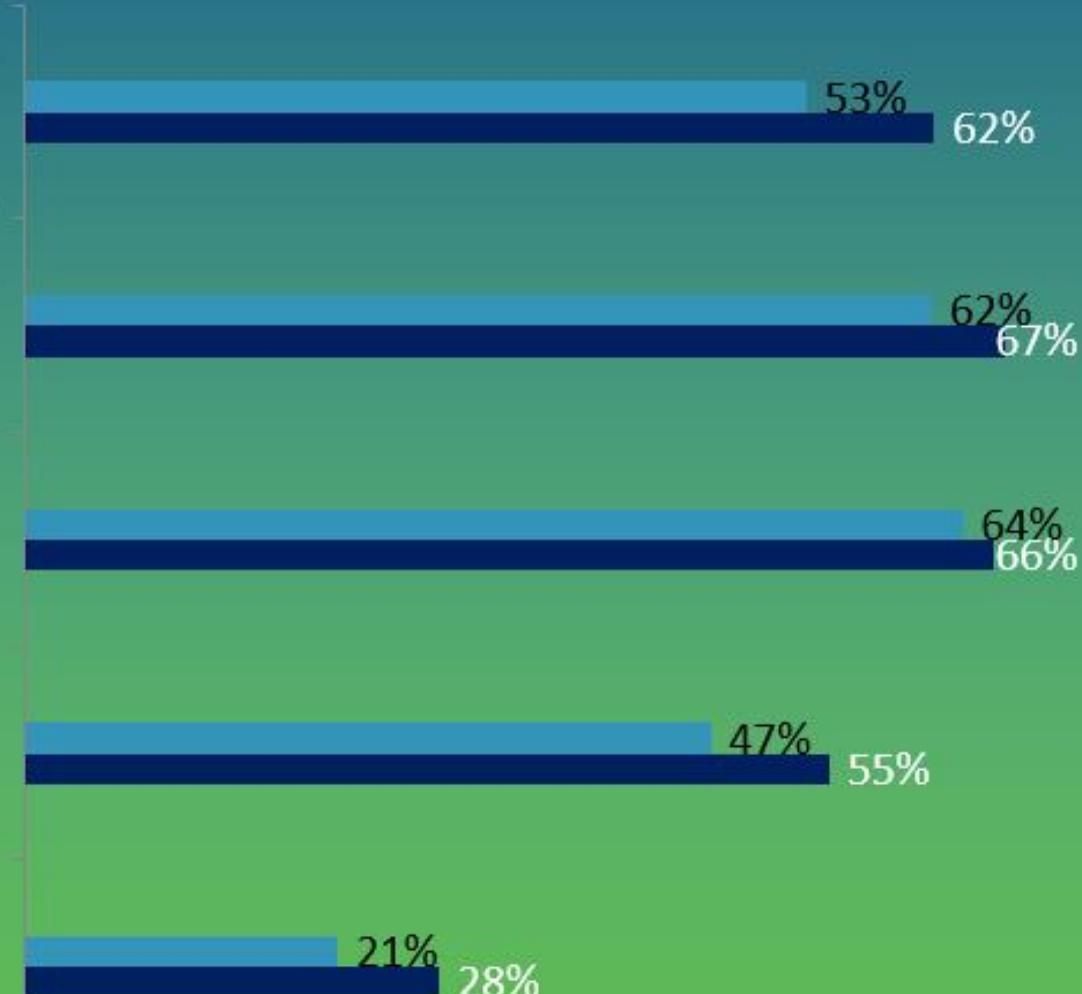
Legal risks (risk of responsibility, undermining the reputation, etc.) resulting in social factors (working conditions, security and health of those in the vicinity, etc.)

Risks arising from bad company management, fraud, corruption, tax evasion, etc.

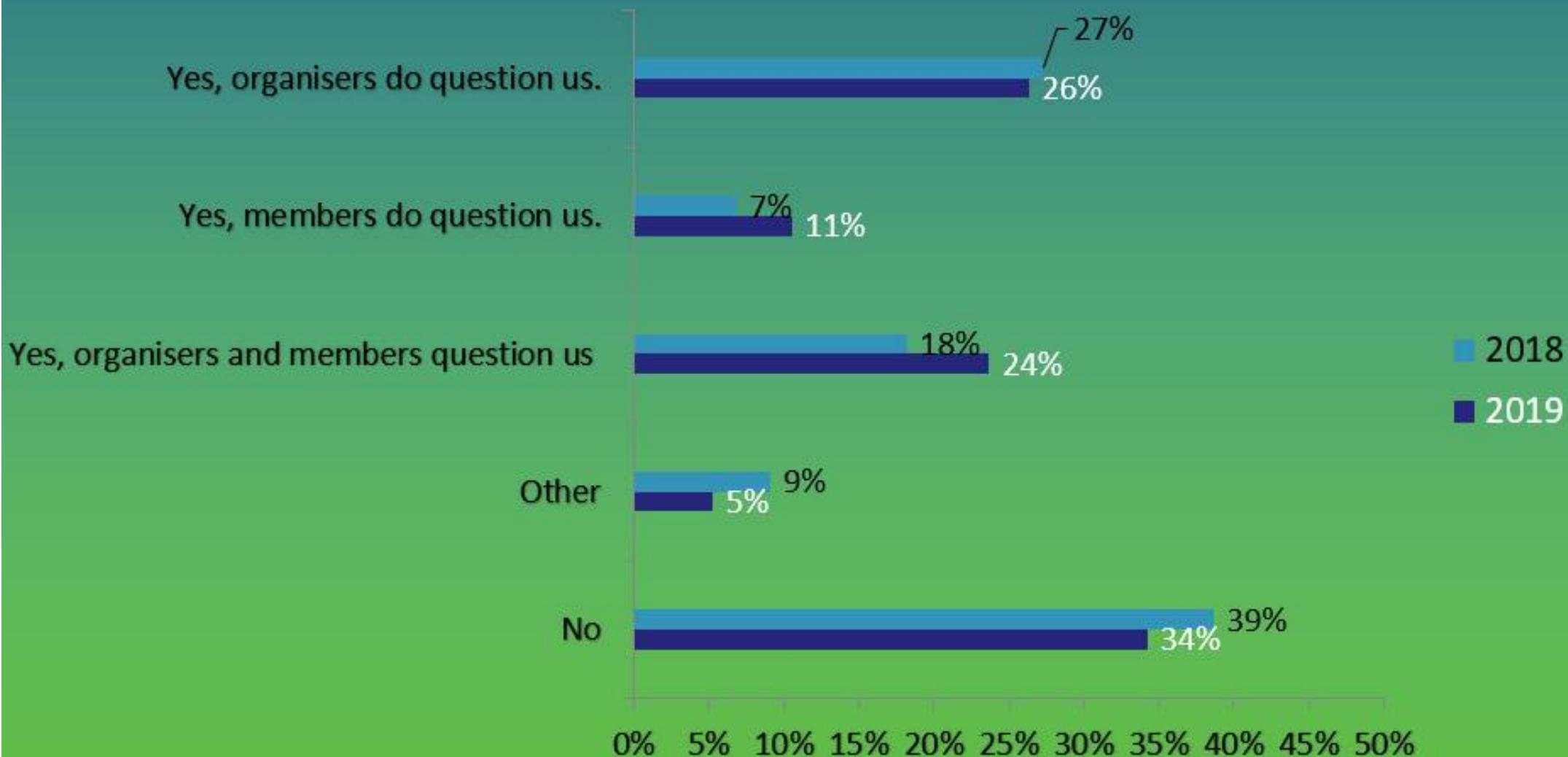
Risks connected to the assets impairment due to the evolution of the regulatory framework (« blocked assets »), also regrouped under the term of transitional risk.

Has your institution already carried out an analysis of assets that are sensitive for transitional risk?

■ Yes (2018) ■ Yes (2019)



**Is the « ESG » subject of interest to the organisers and/or its members? Does it happen that an organiser or a member asks you whether ESG factors are taken into consideration in your institution's investment policy?**



Merci pour votre attention  
Dank voor uw aandacht

## Vragen/Questions ?

**PensioPlus vzw**

Bld. A. Reyerslaan 80, B-1030 Brussel - Bruxelles

Tel. : 02/706.85.45 - Fax : 02/706.85.44

E-mail: [info@PensioPlus.be](mailto:info@PensioPlus.be)

[www.PensioPlus.be](http://www.PensioPlus.be)