

“FLASH” REPORT 56 – Sept-Oct 2015

Greetings from your ad-hoc group.

(for memory: Hans Ackermann, Pierre Chaigneau, Georges Darrer, Lars Gellerstad, Denis Hill, Ed Peter and Peter Vine).

In your postal mailbox, you should have found an envelope from our DISA Pension Fund Board dated 25.09.15 containing a cover letter, a nicely printed 8-page colour document that details the financial situation overview; 2014 accounts summarized; history of DuPont’s exceptional contributions since 2005; summary of the evolution and events in 2014 and early 2015; condensed information about the partial liquidation, subsequent to the move of 80 people to CHEMOURS on 31.07.15 (ex-DD Performance Chemicals) and relevant consequences to our fund.

The report addresses the most important concerns discussed by delegates from your ad-hoc team with DISA and Fund management. After reading the report, Georges opines that this 2014 annual report from the DISA Pension fund shows a reassuring outlook regarding performance of the fund and its overall management. The separation of 80 employees moving to Chemours was done in accordance with current practices and has no short-term impact on the health of the fund for those of us remaining.

The future evolution of the active/pensioner ratio and what impact that will have on financials needs to be watched. In this perspective lowering of the discount rate to 3% is a wise precaution for the longevity of the fund.

How the fund will perform, if the company decides not to inject more funds as was the case to the tune of 203 million for 11 years, needs to be carefully followed by our Team

Denis has dealt with TPG/RAP problems. The setting up of the guarantee is a very complex calculation and checking actual performance requires careful attention. We’re now waiting for DuPont’s release of a text as aid to TPG pensioners with their statements from HR

in Spain. Once this is published Denis ☺ may be able to give guidance in case of need.

An article about planned changes to LPP/AVS is in work to be added to the site > www.xdisaweb.ch <. Look for it in about two weeks.

About 18'000 CHF from your contributions are still at our BCV account in Nyon to fund the site's minimal needs. So use the site, it is yours!

Best greetings to you from the whole team, stay alive and safe!