


BASF UK Group Pension Scheme Conflict in the Middle East and your pension



Over the past few months, investment markets have reacted to the conflict in the Middle East. If the situation persists, we may see more ups and downs in investment values. We know some members might be worried about the impact on their pension.

As the impact is felt across the world, the Trustee wants to reassure members that looking after your pension is our top priority.

How does conflict in the Middle East affect my DC Account?

In a DC scheme the value of your pension depends on how much is paid in, and how well your chosen investments perform over the long-term. Over the last few months we have seen big swings up and down in values, because markets are reacting to the potential economic impacts of the conflict, especially those relating to oil prices.

It's important to remember that DC pensions are long-term investments, and it's very normal for the value of investments to go up and down. Although not guaranteed, the hope and expectation is that values generally go up over the longer-term, despite this volatility. You can check the value of your DC/AVC funds at any time, by logging in to the [Pension Portal](#).

If you are close to retirement and already planning to access your DC Account, we recommend you review your current plans and contact the Scheme Administrator, Gallagher, if you need further information on your pension. If you'd like advice tailored to your individual circumstances, you'll need to talk to an independent financial adviser. To find an adviser, visit [Unbiased](#).



How does conflict in the Middle East affect my Defined Benefit (DB) pension?

If you are in the DB Section, the DB pension built up and the value of regular pensions currently being paid out to pensioners is not determined by the ups and downs of investment markets. This means that any turbulence to financial markets caused by the current situation will not affect the benefits to be paid out or the regular pensions that are currently being paid out to members.

The Scheme is well-funded with a low risk investment strategy which means we are in a strong position to deal with any extreme turbulence in the markets.

The Trustees are working with their advisers to continue to monitor the situation.