



Pension Fund Tourism Sector Aruba

General Assembly Meeting 2016



Hilton Aruba Caribbean Resort & Casino
June 23, 2016 at 3:00 p.m.

Agenda

- 1. Opening and Introduction**
- 2. Approval of minutes GAM 2014**
- 3. Welcome new member companies**
- 4. Financial Performance 2015**
- 5. Discharge of management and the Board**

Agenda

6. Actuary's presentation
7. Objectives 2015/2016
8. Free word
9. Closing

PFTSA Board Members

**Board member representing
Employers**



Mr. Ton Kolman



Vice Chair
Mr. Glenn Farro

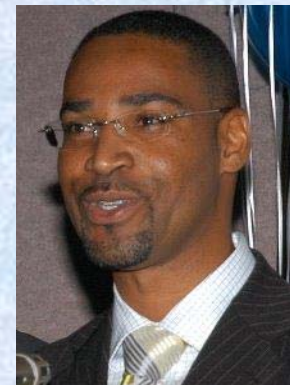


Chairman
Mr. Jossy Lacle

**Board member representing
Employees**



Mrs. Marielsa Arends-
Croes



Secretary
Mr. Clifford Heyliger

Minutes of GAM 2014

- Approval of minutes GAM dated
June 11, 2015

Welcome New Members

2015

- Asian Art
- Clarinda Consultancy & Services
- Concept Creations
- Gusto
- Midrange
- Parke National Arikok
- Ricardo's Restaurant

2016

- Carvenience Aruba
- Fofoti Adventures
- Natural Bridge Exploitatie
- Red stripe production
- Tan di enterprises

Pensionable age

<u>Participants born between</u>	<u>pension year</u>	<u>pension age</u>
January 1st - June 30th, 1955	2015	60½ year
July 1st - December 31st, 1955	2016	61 year
January 1st - June 30th, 1956	2017	61½ year
July 1st - December 31st, 1956	2018	62 year
January 1st - June 30th, 1957	2019	62½
July 1st - December 31st, 1957	2020	63 year
January 1st - June 30th, 1958	2021	63½ year
July 1st - December 31st, 1958	2022	64 year
January 1st - June 30th, 1959	2023	64½ year
July 1st - December 31st, 1959	2024	65 year
All born in 1960 and after	2025 and after	65 year

BALANCE SHEET

<i>(in thousands - Afl.)</i>	2015	2014	Change in Afl.
Assets			
– Investments	63,368	52,560	10,808
– Fixed assets	89	74	15
– Receivables & prepaid expenses	1,552	1,603	-51
– Other (cash and cash equivalents)	3,820	2,307	1,513
Total Assets	68,829	56,544	12,285
Liabilities			
– Fund Capital	4,205	2,950	1,255
– Long Term Liabilities	64,004	53,095	10,909
– Current liability	620	499	121
Total Liabilities	68,829	56,544	12,285

Coverage Ratio

103.70%

103.00%

Highlights

<i>(in thousands - Afl.)</i>	2015	2014	Difference
Net income	1,256	1,051	205
Contribution	10,540	9,162	1,378
Investment income	3,210	2,604	606
Rental income	296	360	-64
Pension operational costs	1160	983	177
Changes in the pension provision DC	10,815	9,207	1,608
Total member policies	7,938	7,156	782

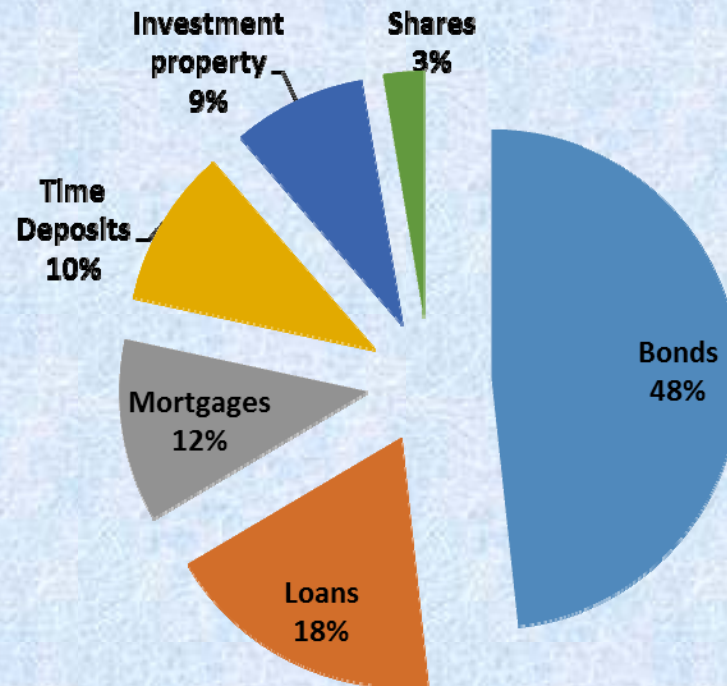
Total investments

<i>(in thousands - Afl.)</i>	2015	2015		2014	2014	
	Local	Foreign	Total	Local	Foreign	Total
Bonds	25,152	5,452	30,604	20,505	7,308	27,813
Time Deposits	6,500		6,500	2,250		2,250
Loans	10,493	1,040	11,534	9,678	1,254	10,932
Mortgages	7,535		7,535	6,081		6,081
Investment property	5,504		5,504	5,481		5,481
Shares	1,690		1,690			0
Balance as of December 31	56,876	6,492	63,638	43,996	8,562	52,559

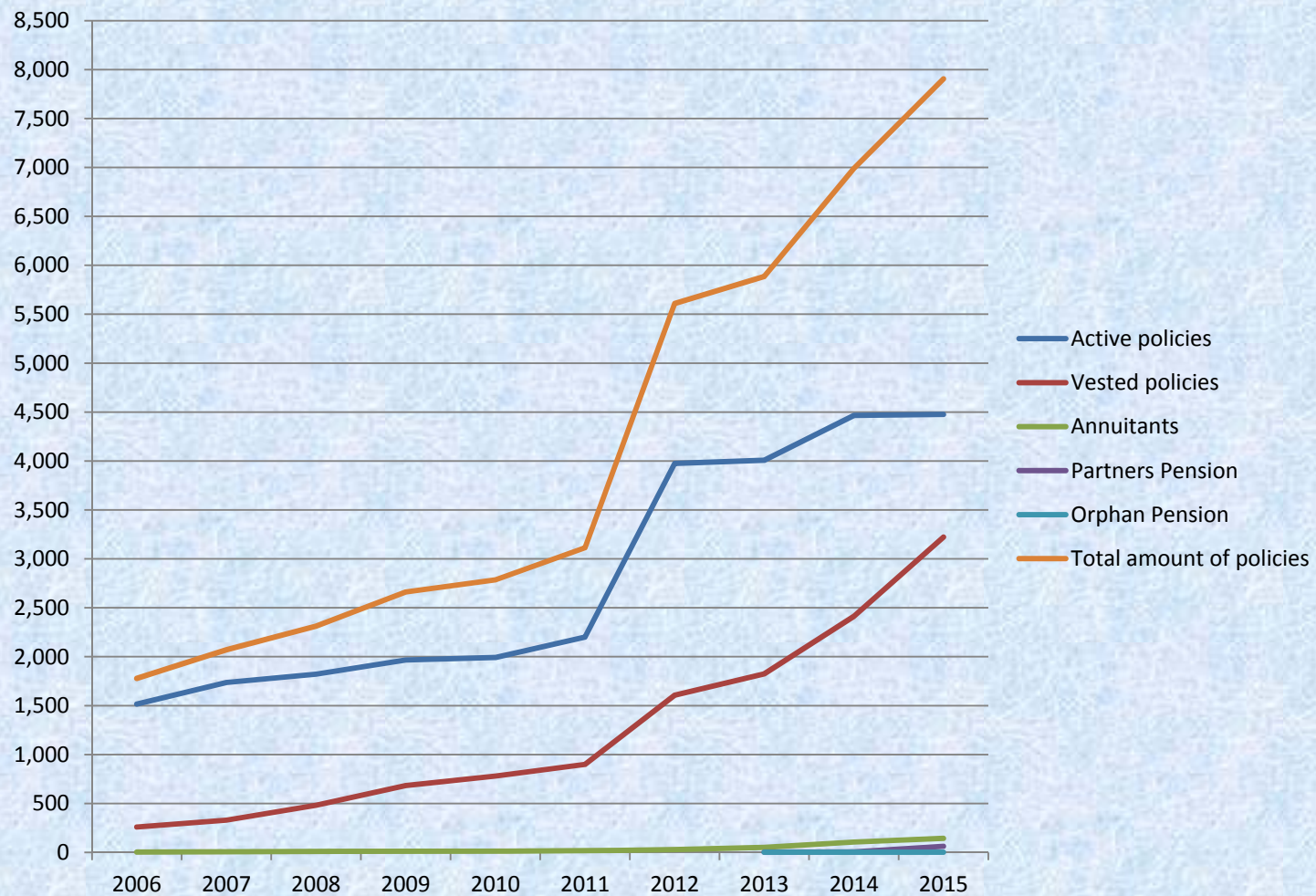
40-60% ruling CBA	90%	10%	100%	84%	16%	100%
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Investments

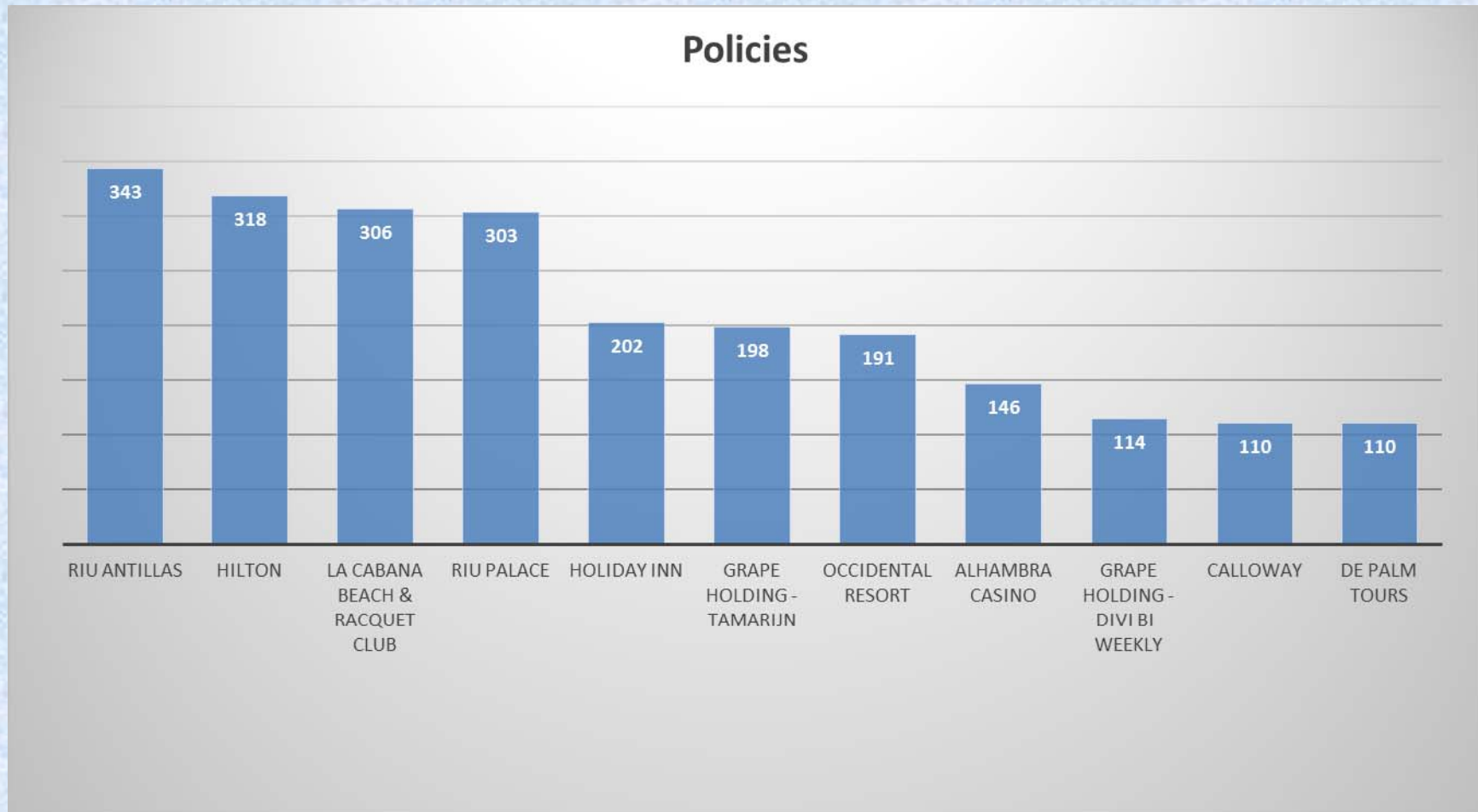
<i>(in thousands - Afl.)</i>	
Bonds	30,604
Loans	11,534
Mortgages	7,535
Time Deposits	6,500
Investment property	5,505
Shares	1,690
Total	63,368



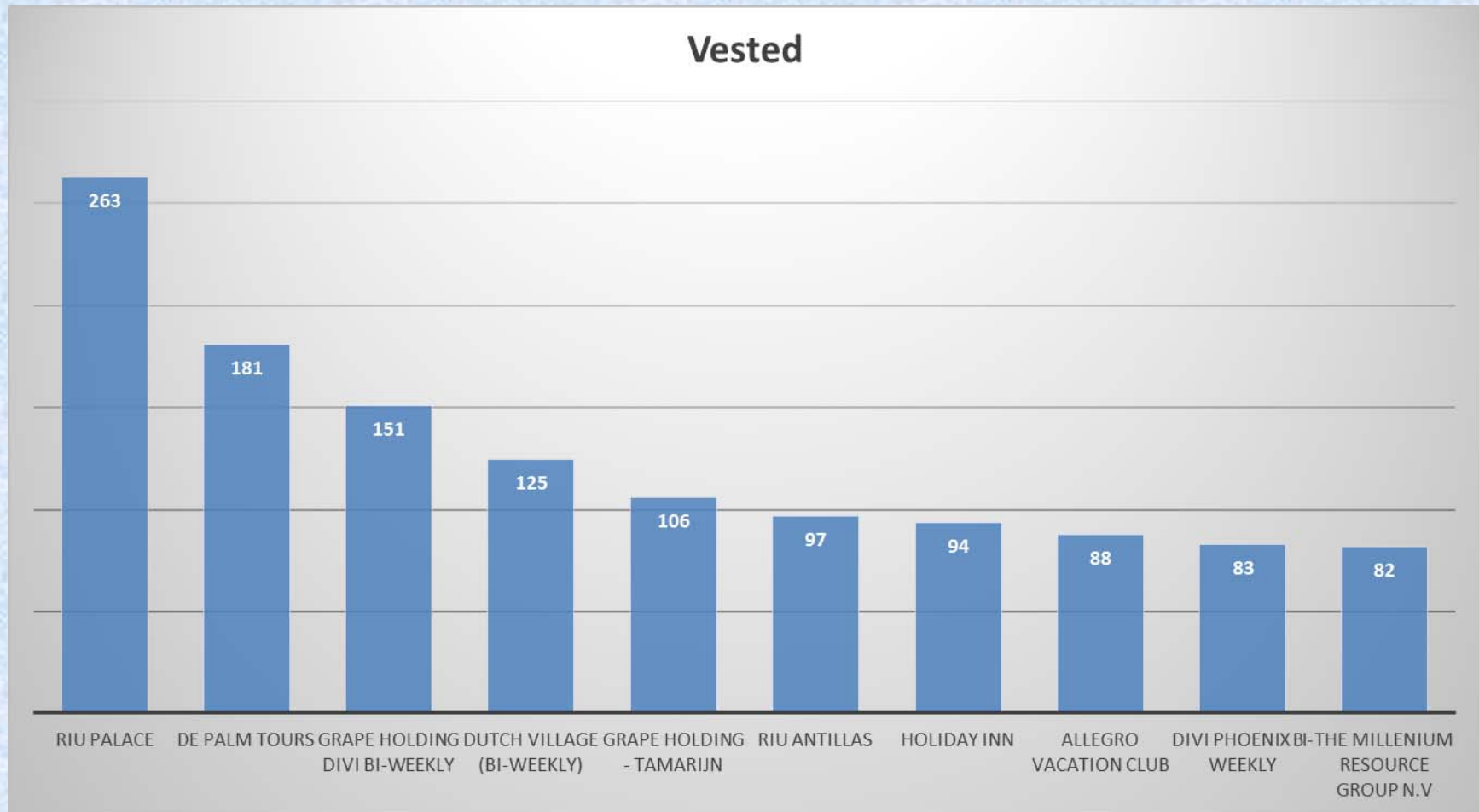
Growth in membership



Top 10 active policies per company



Top 10 vested policies per company



Discharge of management and the Board

- Discharge management and the Board of Directors for their management during 2015.

Actuary presentation

- Pension Plan
- Financial position
- Future
- Questions

Objectives 2016/2017

- Customer satisfaction
- Pension Awareness
- Maintain the pension costs as low as possible
- Preview new website

Be the number one choice of employers and employees for the execution of their retirement plan.

Freeword

Q & A

Closing

- We thank you for your attendance