

Webinar

PENSIOENFONDS
ROBECO

Your pension is changing

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Program for this evening

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- 1 Opening and general announcements
- 2 Why a new pension scheme?
- 3 What is changing and what remains the same?
- 4 Pension fund assets and compensation
- 5 Choices
- 6 What can you expect in the coming period?
- 7 Closing and questions

How is pension built up in the Netherlands?

1st pillar

**State pension
(AOW)**

From the government,
for everyone

2nd pillar

**Employer
pension**

Pension Fund Robeco

→ This webinar!

3rd pillar

**Personal
savings**

Annuity, savings
Arranged personally

The Future Pensions Act requires all pension funds to move to a new system. There is no choice; this is a national change.

Why a new pension scheme?



Changing labour market

In the old system, younger participants partly contributed to the pension accrual of older participants. This worked well, but people now change jobs more frequently or choose different career paths. As a result, the system is less future-proof.



More insight and transparency

In the new scheme, you can see more clearly how much pension is being built up for you and how it develops over time.



Need for more influence

Your pension is built up in a personal pension pot, giving you more choice regarding the investment risk that suits you.

The goal remains the same: a good pension. Only the method changes.

Type of scheme: flexible pension scheme

Key characteristics

- Personal pension pot
- Insight into your accrued pension pot
- Pension moves in line with investment results
- Solidarity elements remain because:
 - Pensioners are covered by a risk-sharing reserve
 - Positive and negative results are spread over 3 years



Planned transition date:
1 January 2027

What stays the same? What changes?

Remains the same

- ✓ Pension accrual through your employer
- ✓ Lifetime pension after retirement
- ✓ The pension fund continues to manage your pension
- ✓ Survivor's pension continues to exist

However, one thing does change: in the enhanced old-age pension scheme, the contribution rate will be 15% for everyone, regardless of age.

Changes

- Personal pension pot
- Investment returns affect pension accrual more quickly (including downward movements)
- Fluctuations are spread over 3 years (for pension beneficiaries)
- No more average contribution accrual system

Example: You work 28 hours per week. In the future, you will see exactly how much is contributed every month, how it is invested, and how your pension pot grows.

Survivor's pension for active participants

How it works now

- Built up for each year of pension participation
- Longer participation = higher amount
- If you leave, the accrued amount remains

From 1 January 2027

Accrued partner's pension will be converted into capital within the new scheme.

Insurance based on your salary

- Benefit equals 32% of your latest salary up to the fiscal maximum of €137,800
- Immediate coverage, even with short employment
- Coverage continues for 3 months after leaving employment
- Voluntary continuation possible afterwards
- Partner younger than AOW age receives an additional €5,000 annually

Example: Someone who has only worked for one year would have had a small survivor's pension under the old system. In the new scheme, the partner is immediately insured for a percentage of the salary. Any pension built up before 1 January 2027 remains intact.

Survivor's pension

Former participants

- The accrued partner's pension is converted into capital within the new scheme.
- This provides a lifelong partner's pension if you pass away.

Pensioners

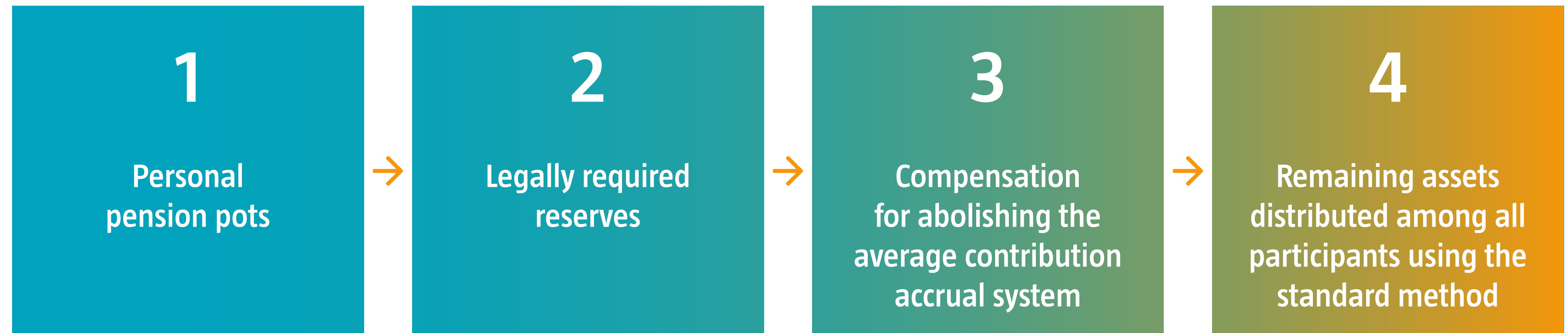
Nothing changes for pensioners. The survivor's pension continues to operate as you are used to.

If you pass away, your partner receives a lifelong partner's pension. This is normally 70% of the accrued retirement pension, unless you chose a different ratio at retirement.

Distribution of pension fund assets

On 1 January 2027, the total pension fund assets will be distributed.
The funding ratio on that date determines the available room.

Order of distribution (Legally Prescribed):



The social partners (the employer and the works council) make agreements about the transition.
The pension fund implements these agreements within the legal framework.

Compensation

What is compensation?

A one-time additional amount added to your personal pension pot at the moment of transition.

It is intended for participants who may be disadvantaged by the abolition of the average contribution accrual system.

Who is eligible?

- ✓ Active participants
- ✓ Aged 35 or older
- ✓ Employed at Robeco on 1 January 2027

Amount depends on

- Your age
- Your pensionable salary base (salary in the basic scheme minus the franchise amount)
- Your part-time percentage
- The fund's financial situation on 1 January 2027

Example: Marja (52 years old, working 32 hours per week).
In the new scheme, Marja accrues slightly less pension. She receives a compensation amount added to her pension pot.
This amount then grows with investment results, compensating for the abolition of the average contribution accrual system.

Existing choices

Choices at retirement



High-low pension

- Higher pension first
- Lower pension later



Retire earlier or later

- Adjust retirement date up to 5 years before or after the standard retirement date



Exchange partner's pension

- More retirement pension
- Less or no partner's pension

These options already exist in the current pension system.

New choice at retirement

Fixed pension

- **Fixed benefit payment**
- ✓ Benefit remains unchanged (no indexation)
- ✓ Arranged through an insurer
- ✓ You will receive further information on when and how to make this choice

Variable pension

- **Greater growth potential**
- ✓ Annual adjustment
- ✓ Can increase or decrease
- ✓ Expected to be higher than a fixed pension
- ✓ Standard option offered by our fund

Our fund only offers a variable pension. If you want a fixed pension, you must transfer to an insurer.

New choice during pension accrual

Choose your risk profile

Defensive

- ✓ Less risk
- ✓ Less fluctuation

Neutral

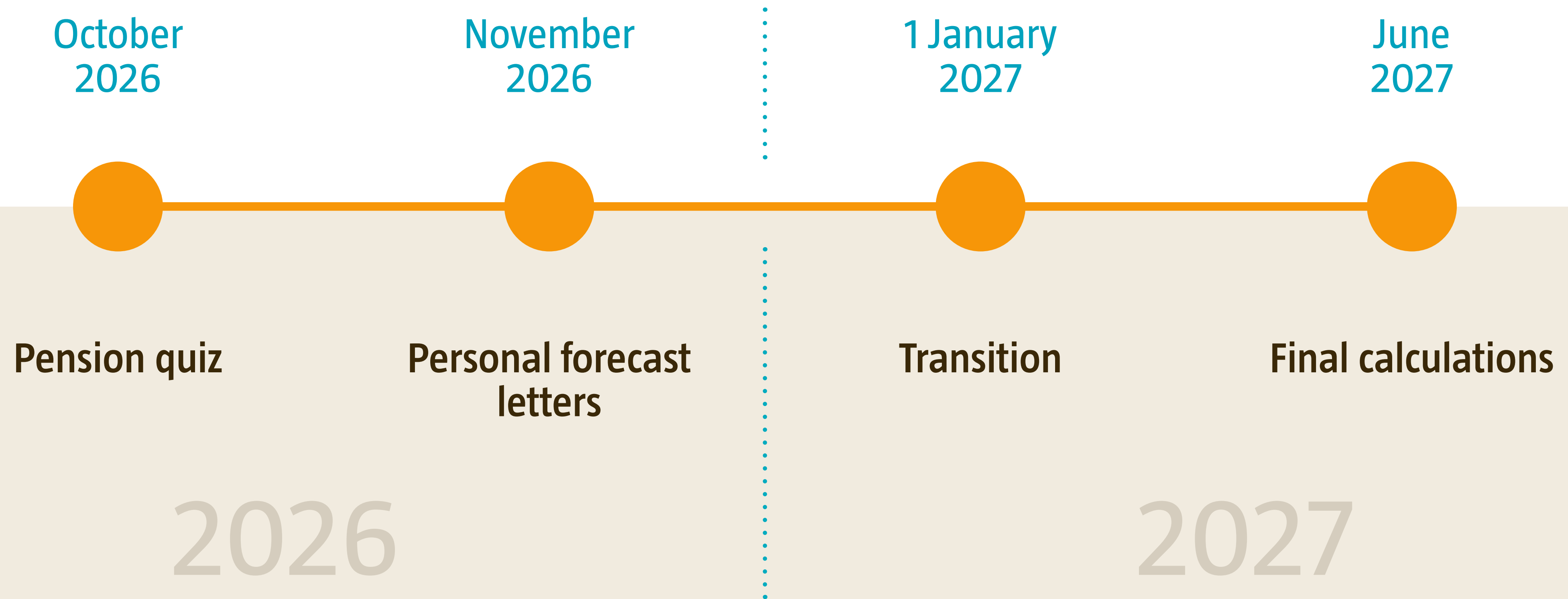
- ✓ Average risk

Agressive

- ✓ More risk
- ✓ More fluctuation

In the new scheme, this choice applies to both the basic scheme and the current DC scheme.

What can you expect in the coming period?



You do not need to take any action — the transition will happen automatically

The 3 key takeaways

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- 1 Your pension is changing, but the goal remains the same
- 2 The transition will be implemented carefully and step by step
- 3 You will be continuously informed and updated



Do you have questions? Ask them in the chat or visit our website for frequently asked questions.
Need help? Call us at 085 210 41 35 or email pfrobeco@appelpensioen.nl