

Welcome to the Pensioenfonds Recreatie pension fund. This Pension 1-2-3 explains what is and what is not included in our pension scheme. This is important to know, for example if you change jobs.

Pension 1-2-3 does not contain any personal information about your pension. You can find this information on www.pensioenfondsrecreatie.nl. Under 'Login' you can find your personal page. Your details and personal documents can be found under 'My pension'. Make sure to leave your e-mail address there so you can digitally receive mail from us. You can log in easily using your DigiD.

What can you find in layers 1, 2 and 3?

Pension 1-2-3 consists of three layers. This first layer gives the most important information about our pension scheme in brief. Layer 2 offers more information about all the subjects in layer 1. In layer 3 you will find legal and policy-related information, such as the pension regulations and the financial reports for our pension fund. Layers 2 and 3 can also be found on www.pensioenfondsrecreatie.nl. You can also request them from our pension desk by calling +31 (0)50 52 25 020.

Would like to know our views on socially responsible investment? Read more about our investment policy on www.pensioenfondsrecreatie.nl/beleggingsbeleid.

What do you receive as part of our pension scheme?



Are you retiring? Then you will receive a retirement pension for as long as you live.



If you become incapacitated for work, your pension accrual will continue (in part), but you will no longer pay any contributions yourself.



If you pass away while still accruing pension with us, your children will receive an orphan's pension.



Want to know exactly what our pension scheme has to offer? Go to the regulations on www.pensioenfondsrecreatie.nl or request them from our pension desk.



The pension scheme provides partner pension coverage as standard.

What is not included in our pension scheme?



If you become incapacitated for work, you will not receive a (supplementary) disability pension.

How do you accrue pension?



You accrue pension in three ways:

- AOW. This is the pension you receive from the government. Read more about AOW on www.svb.nl.
- Welcome to the Pensioenfonds Recreatie pension fund. You accrue this pension through your work. This is explained in this Pension 1-2-3.
- Pension you arrange yourself. By way of an annuity or bank savings, for instance.



You accrue a piece of your pension with us every year. Your pension is the sum total of all those pieces. This is referred to as the average pay scheme. From your retirement date you will receive this pension for as long as you live.



You accrue part of your pension each year, but not over your entire wage. If you have a full-time position, for example, you will not accrue pension over an amount of € 11,312 in 2020. You accrue 1.403% over your wage minus this amount every year. Do you earn more than € 57,232 gross per year? Then you do not accrue pension over the amount exceeding € 57,232.



You pay a contribution towards your pension each month. Your employer does the same. At the Pensioenfonds Recreatie pension fund the contribution is 21.80%. You pay up to half of this (which comes down to 10.90%). Your employer pays at least 10.90%. Ask your employer how much you pay and how much your employer pays. The contribution you pay is also stated on your pay slip.

What options do you have?



If you accrued pension elsewhere, you can transfer it to our fund. This is called value transfer. You can apply for this via 'My pension'.



Do you want to exchange part of your retirement pension for partner pension? You have this option when you retire or stop working.



Do you want to exchange part of your partner pension for additional retirement pension? This is one of the options you have upon retirement.



If you also accrued pension with your previous employer, you can use the pension comparator to compare both pension schemes.



Would you like to receive a higher pension first and a lower pension later? This is one of the options you have upon retirement.



Would you like to retire early, late or partially? Submit your application with us three months before your preferred retirement date. You should also discuss this with your employer.



Would you like to see all of your options? Please refer to layer 2 of your Pension 1-2-3 where you will find a list of options for certain situations, such as termination of employment or retirement.



The pension scheme provides partner pension coverage as standard. You can arrange extra pension for your partner by applying for an Anw pension.

How secure is your pension?



The amount of your pension is not fixed. We may be unable to increase your pension in line with price developments. The reason for this is that we are faced with a number of risks, including the following:

- The average age of people in the Netherlands is increasing. This means that we have to pay their pension for a longer period of time.
- Low interest rates mean that pensions become more expensive. This means that we require more money to be able to pay the same pension.
- The results of our investments may be disappointing.



We do our utmost to increase your pension in line with price developments every year. This is called indexation. We can award indexation only if the financial situation of our pension fund is sufficient. During the past years, we increased the pensions for our members in the following manner:

| | Indexation | Price increase |
|-------------|------------|----------------|
| 2019 | 0.00% | 1.64% |
| 2018 | 0.00% | 1.47% |
| 2017 | 0.00% | 1.47% |



In the event of a shortfall, we will take one or several of the following measures, if necessary:

- Your pension does not increase in line with the prices.
- Your contribution increases.
- Your pension is reduced. We only do this as a last resort. In 2015, we lowered pensions by 0.00%, in 2016 by 0.00%, in 2017 by 0.00%, in 2018 by 0.00% and in 2019 by 0.00%.

What costs do we incur?



Pensioenfonds Recreatie incurs the following costs when administering the pension scheme:

- Administrative costs.
- Costs of asset management.

When should you take action?



When you change jobs. The pension you have accrued with us can be transferred to your new pension fund or insurer.



If you become incapacitated for work. You are not required to notify us, but you should carefully consider the consequences for your pension.



If you get married or conclude a registered partnership. You are not required to notify us, but you should carefully consider the consequences for your pension and your partner pension.



If you are getting divorced or if you end the registered partnership. You are not required to notify us, but you should carefully consider the consequences for your pension and your ex-partner's pension. You are no longer cohabiting? Then you should notify us that your relationship has ended.



If you are moving abroad. If you are moving abroad, or if you are relocating within a foreign country, or if you are moving back to the Netherlands, please let us know. You should also carefully consider the consequences for your AOW.



When you become unemployed. You are not required to notify us, but you should carefully consider the consequences for your pension.



If you want to know how much pension you have accrued overall, go to www.mijnpensioenoverzicht.nl.



If you have any questions, or if you would like to select one of the options, please contact our pension desk by calling +31 (0)50 52 25 020. Or send an e-mail to deelnemer@pensioenfondсреcreatie.nl.