

Uniform Pension Overview 2020

Situation as at: «code»



Your personal details

Name: « code »
 Date of birth: « code »
 Employer: « code »
 Pension number: « code »

Your partner

Name: « code »
 Date of birth: « code »

Your pension details

Pension administrator: Pensioenfonds Recreatie
 Type of pension scheme: Benefitagreement
 Retirement age with Pension Fund Recreation: 67
 Total contribution your employer pays us*: € XX in 2019
 Pension accrual start date in this pension scheme: « code »
 * Check your payslip to see how much contribution you yourself paid.

Pension accrual for the part that you work

You full-time salary that counts for your pension scheme: € XX
 You do not accrue pension over (offset): € XX
 Full-time salary you do accrue pension on: € XX
 Percentage annual pension accrual: « code »
 Percentage that you work compared to full-time employment: « code »

Pension accrual for your non-contributory continuation upon incapacity to work

Full-time salary you do accrue pension on: € XX
 Percentage annual pension accrual: « code »
 Continuation rate upon incapacity for work: « code »

Upon partial incapacity for work, part of the contribution is paid by your pension fund in relation with the contribution waiver. The other part is included in the UPS.

All amounts in this Pension Statement are based on the data above. Changes in your personal situation affect the amount of your eventual pension. If, for instance, you decide to work fewer hours or to stop working altogether in the future, you will accrue less pension in the future.

How much pension are you likely to receive?



How much pension have you accrued?

Up until << code >> you accrued pension with us:
from age 67, for as long as you live € XX gross per year

How much pension are you likely to receive if you continue to accrue pension?

If you continue to work until age 67 in this sector, you can expect a pension with Pension Fund Recreation:
from age 67, for as long as you live € XX gross per year

Your pension to be achieved is calculated on the basis of the new accrual percentage that applies starting from 1 January 2020.

Please note: If a partner is known in our administration, then part of the above amount is exchanged for partner pension after your retirement date. Under the header "What will your partner and children receive if you pass away?", you will find this amount. If there is no known partner in our administration, no exchange can occur.

Your partner is known to our administration if he/she has been included under the header "Your partner". If you do have a partner but this partner is not known to our administration, you do not need to pass this on to us.

On the retirement date, you can choose whether or not you want to exchange part of your retirement pension with partner pension.

The following points of your pension scheme were changed on 1 January 2020:

- Offset: € 11,312 (2019 € 11,008)
- Maximum pensionable wage: € 57,232 (2019 € 55,927)
- Accrual percentage: 1.403% (2019: 1.592%)
- Bring into force partner pension

Your state pension (AOW) is not given in this overview. You can find it on www.mijnpensioenoverzicht.nl

Please note: Your divorce was not taken into account in the amounts given above. Part of your pension goes to your ex-partner, which could cause your pension to be considerably lower. More information on incapacity for work is available on www.mijnpensioenoverzicht.nl.



What will your partner and children receive if you pass away?

Suppose you pass away before your retirement date and you are a member of this pension scheme.

Your partner will receive:

from your decease for as long as they live € XX gross per year

Please note: The amounts above take your divorce into account.

Every child will receive:

after you decease and up to age 18 or
up to age 27 if your child is in college € XX gross per year

On a voluntary basis Surviving Dependants Act (Anw) pension

You voluntarily participate in the Surviving Dependants Act (Anw) pension. This is a fixed benefit for your partner of maximum € 15,495 gross per year (2019 amount). The amount to be paid out and the contribution for this benefit depend on the percentage benefit you chose: 100%, 75%, 50% or 25%.

After decease, your partner receives until his/her
state retirement age € XX gross per year

Go to www.mijnpensioenoverzicht.nl to see what your surviving relatives will receive if you pass away if you no longer participate in our pension scheme or after you have retired.

How much will your partner get if you pass after your retirement date?

Suppose you pass away after your retirement has begun.

Your partner will receive:

from your decease for as long as they live € XX gross per year

Please note: Your equalisation was not taken into account in the amounts given above. Part of your pension goes to your ex-partner. Your pension may be considerably lower because of your divorce.

Please note: The amounts above take the deduction of the special partner pension for your ex-partner into account.



What will you receive if you become partially incapacitated for work?

If you become (partially) incapacitated for work, your pension accrual will (partly) continue. Here, we take the percentage that you worked prior to your incapacity for work into account. Pension Fund Recreation does not supplement the benefit under the Work and Income according to Labour Capacity Act (WIA) from the government.

For more information, please visit
www.pensioenfondsrecreatie.nl/arbeidsongeschiedt.



What will happen if something changes in the degree of your incapacity for work?

If the degree of your incapacity for work changes, it is possible that the pension accrual for non-contributory continuation will be adjusted to the new situation.

For more information, please visit
www.pensioenfondsrecreatie.nl/arbeidsongeschiedt.

How secure is your pension?



The amount of your pension is not fixed

The amount of your pension is not fixed and may be lowered in exceptional situations. Changes in your personal situation may affect the amount of your pension. Including for example, a change in your salary or working part-time.

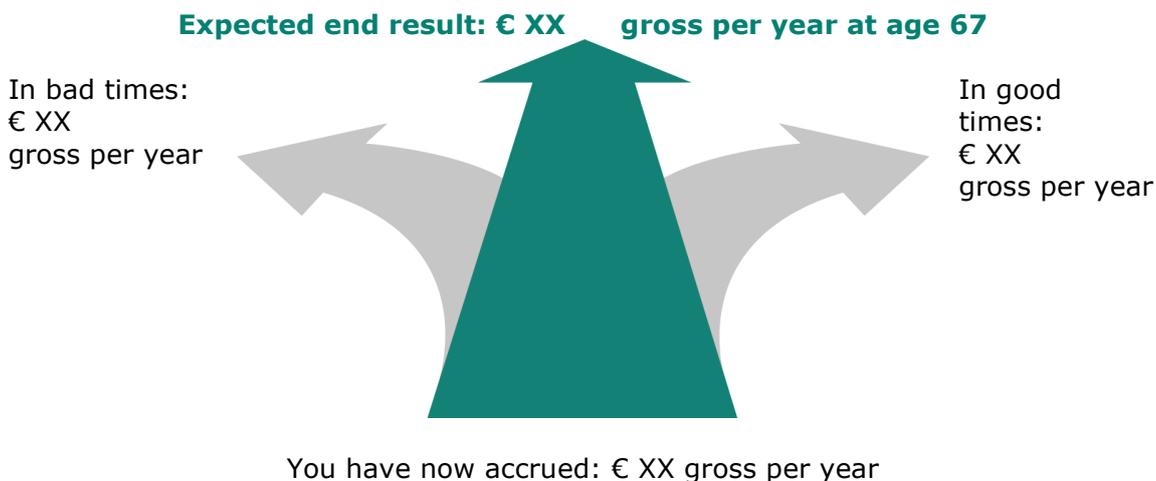
Our financial situation also affects your pension. There may be favourable or adverse developments:

- Life expectancy: The older people get, the longer we will have to pay pension.
- The interest rate: If interest rates are low, we require more money to be able to pay the same pension. If interest rates are high, we need less money.
- Investments: The results of our investments may be disappointing or better than expected.



What happens in good times or in bad times?

We have made an estimate of your pension for situations in which we are faced with significant windfalls or setbacks. This estimate also takes a possible increase in prices into account. So this estimate represents the purchasing power of your pension. As a result, the amounts are different from those in earlier overviews.



Our site www.mijnpensioenoverzicht.nl shows the same overview, but with an estimate of the total pension that you accrue with us and possibly elsewhere, including your state retirement pension. On this site, pension is calculated as if it starts at the same time as your state retirement pension. It shows a net amount per month.

If you would like more information about the purchasing power of your pension and the meaning of the amounts in this overview, You can find an explanation on www.pensioenfondsrecreatie.nl/voortuitblik.



Increase of your pension in the past three years

Below, you can read whether your pension has increased or decreased in the past three years.

We do our utmost to increase your pension in line with prices every year. This is called indexation. We can award indexation only if the financial situation of our pension fund is sufficient enough.

Whether or not your pension will buy you what you can buy now depends on indexation and price increases. In the past few years prices and pensions increased as shown below:

	Price increase*	Pension increases
2019	1.64%	0.00%
2018	1.47%	0.00%
2017	1.47%	0.00%

* Source: Statistics Netherlands

Pension Fund Recreation was not able to increase the pensions in the past few years. Our financial situation was not sufficient to allow it.



Pension decreases

Your pension can be reduced in certain situations. Pension Fund Recreation has not decreased pensions in the past few years. We may be required to take such measures in the years ahead. This may mean that we will have to lower your pension. We only do this, however, when we have no other recourse.

Would you like to know more?



Do you want a personal overview of your overall pension?

On www.mijnpensioenoverzicht.nl, you will find a personal overview of the pension you accrued via your work as well as your state pension (AOW). It also shows an estimate of your net income after retirement, and you can compare your pension with your current income and view your joint pension with your partner.



Do you want to know what your options are?

In the Pension 1-2-3 on www.pensioenfondsrecreatie.nl/pensioen-1-2-3, you can see what your options are when you retire. You will also find more information about your pension scheme.

After login on www.pensioenfondsrecreatie.nl/mijnpensioendashboard, you can see what the consequences of each option on your pension are.

Lastly, the pension regulations, our annual report and investment information can also be found on www.pensioenfondsrecreatie.nl.



Would you like to know more about the financial health of Pension Fund Recreation?

As of the end of December 2019, the policy funding ratio of Pension Fund Recreation is 96.5%. Go to www.pensioenfondsrecreatie.nl for more information about our financial situation and the policy funding ratio which may have consequences for your pension.

The policy funding ratio of Pension Fund Recreation has not been sufficient for some time. That is why we have drawn up a new recovery plan. In our (2019) recovery plan, we establish to what degree we expect our fund to recover and what possible measures we can take in order to improve the financial situation. If you are interested in the full content of the recovery plan, please do not hesitate to contact us. We would be happy to send you a copy.



Do you have any questions?

Go to www.pensioenfondsrecreatie.nl. We are available Monday through Friday from 9 am to 5 pm on tel. +31 (0)50 52 25 020. Or send an e-mail to deelnemer@pensioenfondsrecreatie.nl.



Pension accrual factor A in 2019

€ XX

If you want to calculate your tax allowance for supplementing your pension with annuities, you will need your factor A.

Due to an adjustment in the tax algorithms, your 2019 factor A has been corrected by multiplying it by the factor 1.875/1.738. You can use the 2019 factor A for calculating your tax allowance in 2020. The correction has no consequences for your actual pension accrual in 2019.

The amounts listed in this overview are based on the details available to us on 31-12-2019. It is possible that we do not have the correct details. If you think your details are incorrect, please do not hesitate to contact us. We have taken great care in putting together the information. You can only derive rights from the pension regulations applicable to you.

De Nederlandsche Bank (DNB) and the Netherlands Authority for the Financial Markets (AFM) are the supervisory bodies of pension administrators in the Netherlands. This includes Pension Fund Recreation.