

A man and a woman are installing a solar panel on the roof of a log cabin. The man is on the ground, holding the panel up, while the woman is on the roof, leaning over to position it. The cabin has a rustic log exterior and a covered porch area with a lamp and some decor. The background is filled with lush green trees and foliage.

CARRY OUT  
A PENSION  
CHECK!  
PAGE 22

# Your pension with Pensioenfonds PGB

Essential information and what you can do

pensioenfonds



2024/RELX

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# Think about your pension

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**Caitlin Zijler,**  
Pensionspecialist  
Customer Services

It may still be a long time until you retire, nevertheless, you must think about your pension now.

This brochure will explain what pension arrangements have been made for you and what arrangements you can make yourself. It is vital that you consider all this information, as it concerns the amount of money you will have to live on when you retire; as well as the financial consequences of dying prematurely or being incapable of working.

## Make personal choices about your pension

You automatically accrue pension via RELX, your employer. In this context, you can choose between two different pension schemes

- a benefits scheme (the average salary scheme) with a collective defined contribution
- an individual defined contribution scheme

When you start working for RELX, you inform your employer which scheme you wish to join. If you do not express a choice, you will automatically join the average salary scheme. You may initially make changes after one (1) year, subsequently, you may change your options once every three (3) years.

**Please feel free to put your questions to us. We are happy to help!**

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## It is also important to know whether:

- You have a pension elsewhere which you want to transfer to us. If so, you should apply for a Value Transfer.
- You are cohabitating or planning to cohabit in the near future. If so, you must provide us with your partner's details. If you are married or plan to get married in the Netherlands, your municipality will furnish us with this information.
- You and partner are planning to separate, or you have been offered a new job or become occupationally disabled. If so, all these changes in your circumstances will have an impact on your pension. More information in this respect can be found on pages 19 to 23.



You work for an employer who is affiliated to PGB. You, therefore, accrue pension with us; not only for yourself, but also for your partner and/or child (children). It's essential that you understand these arrangements.

# Essential information about your pension

## PENSIONS IN THE NETHERLANDS

While you are working you have a salary to live on; but after you retire, you still need an income. The pension arrangements in the Netherlands are deemed to be very good.

When you eventually retire; your income will consist of:

- A state pension from the government (the AOW);
- A pension through your work;
- Extra pension or your own money.

### A state pension from the government (the AOW)

Your state pension is paid by the government. Everyone who lives or works in the Netherlands is entitled to a state pension. Until 1 January 2013, state pensions were paid when a person reached the age of 65. As, on average, we are all living longer, the government has gradually raised the state-pension age to 67 years and 3 months. You can find out when you will first get your state pension on the following website: [svb.nl/aowleeftijd](http://svb.nl/aowleeftijd). After 2028, the state-pension age may rise even further.

### A pension through your work

The pension which you accrue with your employer is a supplement to the state pension. This brochure explains the basics of what has been arranged for you. If you would like to know more about the average salary scheme or the individual defined contribution scheme, please refer to: [pensioenfondspgb.nl/en/my-pension-scheme](http://pensioenfondspgb.nl/en/my-pension-scheme).

In section 1 of Pension 1-2-3, you can read a concise description of what the pension scheme provides and what it doesn't. This information is explained in more detail in section 2. There are two different pension scheme rules. These provide complete information about your pension scheme. The pension scheme rules can be found in section 3 of Pension 1-2-3 at: [mijnpgbpensioen.nl](http://mijnpgbpensioen.nl). You can also apply to us for this information.

Please note that until 2022 the pension has not been indexed for many years. It is good to regularly check your financial situation on [mijnpgbpensioen.nl](http://mijnpgbpensioen.nl) and to make changes where necessary.

## Essential information about your pension

### Extra pension or your own money

You can also supplement your pension yourself by, for example, taking out an annuity, saving and/or investing. Or you could accrue extra pension with us. For more information in this respect, please refer to page 21.

### Do you have a pension elsewhere?

If so, you can find your total pension at: [mijnpensioenoverzicht.nl](https://mijnpensioenoverzicht.nl).

## YOUR PERSONAL PENSION

You accrue pension with us for your old age. In this context, you have two options. You can accrue a retirement pension. Or you can accrue pension capital which will, at a later date, be used to purchase an annual pension. In both cases, you will receive this pension when you finally stop working. And you will receive it each month for the rest of your life.

RELX your employer is affiliated to Pensioenfonds PGB. Therefore, you accrue pension or pension capital with us each year. You will continue to do so as long as you work for RELX. As a rule, your pension will initially be paid out in the month you first receive a state pension, but it is possible to retire earlier or later. Your pension will cease to be paid when you die.

### If you opt for the average salary scheme, you accrue part of your pension annually

From the money that you and your employer jointly pay, you accrue part of your pension with us annually. Eventually, the sum of all these parts forms your pension. We refer to this as an average salary scheme. We calculate your pension on the basis of a retirement age of 68 years. N.B. In mutual consultation, RELX and Pensioenfonds PGB have agreed a maximum level for the joint contributions. This may impact on the amount of pension you accrue each year.

### If you opt for the individual defined contribution scheme, you pay a contribution which is then invested

RELX pays a contribution on your behalf which you deposit with us. However, you may also opt to add your own contribution. We refer to the total amount as the defined contribution and we invest this amount on your behalf. Together with the returns on investments, this forms your pension capital. The supplementary costs are paid separately by your employer. N.B. If you opt not to add your own contribution, you will accrue less pension capital.

### Not all of your salary is taken into account

You do not accrue pension or pension capital over all of your gross salary. This is because, at a later date, you will also receive a state pension from the government. You don't pay any pension contributions on the part of your salary over which you accrue no pension, this part is referred to as the state pension offset.

### RELX transfers the contribution on your behalf

In the average salary scheme, you and your employer jointly pay for your pension. You do not need to transfer your part to us yourself. Your employer does that on your behalf. On your payslip, you can see how much is being transferred.

In the defined contribution scheme, your employer pays the defined contribution. You may then supplement this amount. You stipulate what percentage you wish to deposit via your employer. RELX then transfers the contribution on your behalf.

# Essential information about your pension

## A PENSION FOR YOUR PARTNER

You also accrue a pension for your partner with us: a partner's pension. Your partner will receive this pension if you die before him/her. And he/she will receive it monthly for the rest of his/her life.

By your partner we mean:

- the person to whom you are married or with whom you have entered into a registered partnership;
  - the person with whom you cohabit.
- For more information, please refer to page 19.

### Arrangements for your partner's pension

Your partner's pension depends on your situation and your pension scheme.

### Your partner may also receive a pension pursuant to the Surviving Dependants Act

Your employer has insured an extra surviving dependant's pension (ANW) for your partner. Your partner may receive this extra pension as a supplement to his/her partner's pension when you die. However, your partner will only receive this surviving dependant's pension if:

- you die while you are still working for your current employer, and
- your partner is too young to be entitled to a state pension.

**N.B.:** If you enter into a new partnership after you retire, your new partner will not be entitled to a partner's pension when you die.

### In the average salary scheme

You will accrue a partner's pension. Your partner is always entitled to this pension when you die, even if you go to work elsewhere or retire. If you die while you are still working for your employer, your partner will also receive some insured partner's pension.

### In the defined contribution scheme

Your partner's pension is insured on a risk basis. Your partner will receive this pension if you die while you still are working for your employer. If you die when you are no longer working for RELX, your partner will receive the partner's pension we can purchase with your pension capital. If you die after your retirement, your partner will receive the partner's pension that you still have with us.

## A PENSION FOR YOUR CHILDREN

You also accrue a pension for your children with us: an orphans' pension. Your children will receive this pension if they are under a certain age when you die. They'll receive it each month until their 21st birthday, or longer if they are studying or following an educational programme.

By your children we mean:

- any of your children (including stepchildren and foster children) who are younger than 21 years of age;
- any of your children (including stepchildren or foster children) aged between 21 and 27 who are studying or following a vocational/professional training programme consisting of more than 18 hours study a week.

### Arrangements for your orphans' pension

Your orphans' pension depends on your situation and your pension scheme.

If both you and your partner die, the orphans' pension is doubled.

*If you die while you still are working for your current employer, and you are:*

### In the average salary scheme

Each of your children will receive 14% of the retirement pension you would have received from us if you had continued to accrue pension with us until you reached state-retirement age.

### In the defined contribution scheme

Each of your children will receive 20% of your insured partner's pension.

*If you die after leaving your current employer or after your retirement, and you are:*

### In the average salary scheme

Each of your children will receive 14% of the retirement pension you have accrued with us.

### In the defined contribution scheme

Each of your children will receive 20% of the partner's pension we can purchase from your pension capital.

## Essential information about your pension

### CAN YOU CHOOSE YOUR OWN INVESTMENT PROFILE?

#### In the average salary scheme

You can not choose your own investment profile.

#### In the individual defined contribution scheme

You can choose your own investment profile. We invest your pension capital on your behalf, but you may choose how we invest your capital. You choose an investment profile. The choice you make determines the risk you run. It also determines your opportunity for a higher pension. You can choose between three investment profiles: defensive, neutral or offensive.

For more information, please refer to [pensioenfondspgb.nl/en/investment-choice](https://pensioenfondspgb.nl/en/investment-choice).

### CAN YOU CHOOSE BETWEEN A STABLE AND VARIABLE PENSION?

#### In the average salary scheme

You can not choose between a stable pension and variable pension. When you retire, you will receive a stable pension from us.

#### In the defined contribution scheme

Will you turn 58 years of age after 1 January 2020? Or will you start accruing pension with Pensioenfonds PGB after this date? If so, then shortly before your 58th birthday, or very soon afterwards, you have to make a choice about the pension you will receive when you retire.

- If you choose a stable pension, then every year we will convert part of your pension capital into a retirement pension and a partner's pension. In this way, you can spread the investment risk and the risk of low interest rates.
- If you choose a variable pension, then we continue investing all of your pension capital. If you choose this option, you can, either on retirement or even earlier, still choose to have PGB purchase a one-off stable pension for you. Or you can take your pension capital to another provider and purchase a variable pension through that provider.

### RETIRING

You have a flexible pension with us; this means that you have a number of options to choose from. One of these options allows you to make a personal decision about when to retire.

As a rule, you will retire in the month you first receive a state pension; for the majority of people, this is 67 years and 3 months. This may sound a long way off, but it's essential that you start thinking about your pension now. Because the choices you make will have an impact on the amount of pension you receive.

#### Calculate how the choices impact your pension

At [mijnpgbpensioen.nl](https://mijnpgbpensioen.nl), you can calculate the extent to which your pension will be affected if you decide to retire early or, alternatively, to work longer.

#### You can opt for early retirement

Pensioenfonds PGB will pay out your pension from the age of 55. However, it will only do so if you no longer work for your employer. As a consequence of receiving your pension earlier, it will be lower. This is because you stopped accruing pension at an earlier date and because Pensioenfonds PGB will be paying out your pension for a longer period.

#### You can opt to work longer

You can continue working for up to five (5) years after your state-retirement age (AOW-leeftijd). If you do, you will receive a higher pension because Pensioenfonds PGB will be paying out your pension for a shorter period. However, after your state-retirement age, you will no longer accrue any more pension (capital) with us (and therefore will no longer be paying any contributions).

#### You can opt for part-time retirement

You may decide to work part time before you reach state-retirement age and, therefore, wish to have part of your pension paid out early. However, if you do, you will have worked less and, therefore, have less pension left to be paid out after you reach state-retirement age. Alternatively, you may decide to carry on working part time after you reach state-retirement age and, therefore, only wish to take part of your pension at that stage. If you do, you will have more pension left to be paid out when you retire completely.

## Essential information about your pension

### You can choose how you want your pension paid out

Once you retire, you have a number of options regarding how your pension is paid out:

- You can opt to have a higher pension for your partner and less for yourself.
- You can opt to have a higher pension for yourself and no pension for your partner.
- You can opt for your partner, and possibly you yourself, to receive a pension when one of you dies.
- You can opt to have a higher pension in the first five years and then a lower pension; or vice versa.

### N.B.: We gradually purchase a pension from your capital

If you participate in the defined contribution scheme and you did not choose a variable pension, we will gradually use your pension capital to purchase a pension. We do so in order to spread the risk and we start doing so when you reach the age of 58. Your pension then remains in the average salary scheme until you retire.

### INCREASING YOUR PENSION IN THE AVERAGE SALARY SCHEME AND ON RETIREMENT

Whether or not the pensions can be increased depends on Pensioenfond's PGB's financial situation.

If you would like to know more about this, please refer to our Recovery Plan. You can find this at: [pensioenfondspgb.nl](https://pensioenfondspgb.nl).

### When will we increase your pension?

Each year, the Board decides whether or not the pensions will be increased. When making its decision, the Board looks at the coverage ratio. This is the relationship between Pensioenfond's PGB's capital and the pensions we, as Pensioenfond's PGB, have to pay out.

## Essential information about your pension

### How much have the pensions increased in the last few years?

After many years pensions with Pensioenfondspgb have been increased for the first time after many years in 2022. At [pensioenfondspgb.nl](https://pensioenfondspgb.nl), you can see the percentage by which prices have risen over the last few years.

When do we have to lower your pension?

- If the coverage ratio is too low
- For more information: Please refer to [pensioenfondspgb.nl](https://pensioenfondspgb.nl) > About Pensioenfondspgb > Financial position.

We then spread the reduction over a 10 year period.

**N.B.:** If you participate in the individual defined contribution scheme, our increase/reduction scheme does not apply to your pension capital in that scheme. Pension capital that is accrued in the defined contribution scheme is raised annually in line with the return on the investments.

Although, if the return is negative, your capital will be reduced. If our coverage ratio is too low, your pension capital is not, therefore, reduced but if you are approaching state-retirement age, we will gradually start using your pension capital to purchase a pension in the average salary scheme which is affected by a low coverage ratio. We start purchasing a pension from your pension capital 10 years before your state-retirement age. Consequently, while our increase/reduction scheme does not apply to your pension capital it does apply to your pension in the average salary scheme.

### INCREASING YOUR PENSION CAPITAL IN THE INDIVIDUAL DEFINED CONTRIBUTION SCHEME

If you have opted for the individual defined contribution scheme, we invest your personal pension capital for you. The value of your capital can change from month to month.

If the return on our investments is positive, your pension capital will increase. However, if the return is negative, your capital will decrease. In addition, your defined contribution is added to your capital each month.

#### The risk declines as you grow older

We invest your pension capital on the basis of a 'lifecycle'. The investment risk is linked to your age so, as you grow older, we phase out the investment risk. If you are still young, we invest a larger share of your capital in our high-risk portfolio. This portfolio contains shares, for example. If you are older, we will phase out the risk and invest a larger share of your capital in our less high-risk portfolio. This portfolio consists of government bonds and mortgages.

#### You can choose your own investment profile

We invest your pension capital on your behalf, but you may choose how we invest your capital. You choose an investment profile. The choice you make determines the risk you run. It also

determines your opportunity for a higher pension. You can choose between three investment profiles: defensive, neutral or offensive.

#### Purchasing pension

Ten years before your retirement date, you can choose to have a pension purchased for you gradually in our average salary scheme. Your pension in our average salary scheme is subject to our increase/reduction scheme. Consequently, your pension can continue growing until we start paying out your pension; although, if the long-term financial situation is unfavourable, there is also a chance that your pension will have to be reduced.

Your pension may even be reduced after we start paying it out. As, even at that stage, our increase/reduction scheme still applies to your pension.

#### Would you like more information?

.....  
For more information, please refer to [pensioenfondspgb.nl/en/investment-choice](https://pensioenfondspgb.nl/en/investment-choice).



# Essential information about your pension

## THE MOST IMPORTANT CHARACTERISTICS OF THE TWO SCHEMES

### AVERAGE SALARY SCHEME

**The amount of pension each year** ...and the contribution is fixed. The pension accrual will go down if the contribution is not high enough to pay for the scheme.

**You know** ...approximately how much pension you will receive annually when you reach retirement age.

**A partner's pension** ...is accrued.

**Our coverage ratio** ...determines whether your pension will be increased or reduced.

**The return on the assets** ...affects the coverage ratio. The coverage ratio determines whether your pension can be increased or has to be reduced.

**Your own contribution** ...is fixed. You pay part of the costs of your pension scheme.

You can find more information about the characteristics on [pensioenfondspgb.nl/en/my-pension-scheme](https://pensioenfondspgb.nl/en/my-pension-scheme).

### DEFINED CONTRIBUTION SCHEME

**The amount of pension each year** ...depends on the accrued pension capital. The capital depends on the amount paid in and the investment results.

**You know** ...how much capital you have with Pensioenfonds PGB. You do not know how much pension you will receive annually when you reach retirement age.

**A partner's pension** ...is insured.

**Our coverage ratio** ...makes no difference to you. Only when (part of) your capital is used to purchase a pension does this affect you. The increase/reduction scheme will apply to your pension.

**The return on the assets** ...determines your capital. If there is a profit the value of your capital will rise. If there is a loss, the value of your capital will fall.

**Your own contribution** ...is not fixed. You are not obliged to pay in any contribution. The supplementary costs are paid by your employer.

You can find more information about the characteristics on [pensioenfondspgb.nl/en/my-pension-scheme](https://pensioenfondspgb.nl/en/my-pension-scheme).



# What you can do for your pension yourself

## CHANGES IN YOUR PERSONAL CIRCUMSTANCES

Some changes in your personal circumstances may have an impact on your pension. These changes are explained below, as are the steps you should take.

### You are going to get married or enter into a registered partnership

If you are getting married or entering into a registered partnership, we will be informed by your municipality. You do not need to inform us yourself. However, you should start thinking about arranging a partner's pension

### You are going to cohabit

If you are going to cohabit we will not be informed by your municipality, so you should inform us yourself. If you register your cohabiting partner with us, your partner will receive your partner's pension if you die before him/her. If you do not register your partner with us, your partner will not receive a partner's pension from us.

There are, however, a number of conditions:

- You must both reside at the same address and be registered with the municipality at this address.
- You must have a joint household.

- You and your partner must be cohabitating before you retire/retired.
- Neither you nor your partner may be married or party to a registered partnership.
- You and your partner may not be: parent and child, great grandparent and grandchild or parent-in-law and son-in-law/daughter-in-law.

**N.B.:** If you die before you have cohabitated for six (6) months, your partner will not receive a partner's pension from us, irrespective of whether or not you registered your partner with us.

### You have a child

You do not need to inform us of the birth of a child. However, at such a moment, you should start thinking about your pensions.

### You get divorced or dissolve your registered partnership

If you get divorced, you will have to share your pension with your ex-partner. You can find more information about divorce and sharing your pension at [pensioenfondspgb.nl](https://pensioenfondspgb.nl) at 'My situation changes'.

Some changes in your life will have an impact on your pension; for example, if you get divorced, or lose your job and are unemployed. At such moments, you can take steps to protect your pension.

## What can you do for your pension yourself

### You move house within or to the Netherlands

This will not affect your pension and you do not need to give us your new address. Your municipality will do that on your behalf. At least it will do so if you have given your new address to the municipality.

### You move abroad, or you move while living abroad

This will not affect your pension. However, you must remember to give us your new address, as we will not be given it by your municipality. You can send us your address via your personal website: [mijnpgbpensioen.nl](https://mijnpgbpensioen.nl). Or you could send us your new address by e-mail or letter.

### You die

Your municipality will inform us automatically when you die. If you have a partner (ex-partner) and/or children younger than 21 years of age, or children younger than 27 years of age who are still studying, then they are entitled to a pension from us. We will send them a letter as quickly as possible. If you were residing abroad, your partner or children should email or phone us themselves.

## CHANGES IN YOUR WORK SITUATION

Some changes in your work situation may have an impact on your pension. These changes are explained below, as are the steps you should take.

### Your income goes up or down

If you start earning less, you will accrue less pension with us. If you start earning more, you will accrue more pension with us, unless your pension scheme has a limit above which you may not accrue any more pension.

If you wish, you can always accrue extra pension; to do so you will have to pay more money into your pension but, on the other hand, you will receive extra pension.

### You take unpaid leave

If you take parental leave on or after 1 April 2022, you do not accrue pension over the hours that you no longer work. If you die or become incapacitated for work during parental leave, those risks are still covered under the same conditions. If you take care leave or a sabbatical, you will have to decide whether you want to accrue pension during the period of your sabbatical or the hours of your care leave. You can, under these circumstances, accrue pension for a maximum of 3 years. However, doing so is more expensive than accruing pension via your employer as you will have to pay the employer's share yourself.

### You move to a new job

If you move to a new job with a different employer, then you will no longer accrue pension with Pensioenfonds PGB. You will, however, most probably accrue pension with another provider. You can opt to take your pension with you or to leave it with us.

- If you wish, you can take the pension or the pension capital you have accrued with us to your new pension fund or insurer in the Netherlands.
- If you have accrued pension capital, your capital will be used to purchase a pension with a partner's pension. If you would rather leave your capital where it is, we will continue to invest your capital. You must inform us of your choice within 6 months of moving to a new employer.

### You lose your job and are unemployed

If you lose your job and are unemployed, you will no longer accrue pension with us. If you would you like to continue accruing pension with us yourself, because you are not doing so anywhere else, you can do so for a maximum of 3 years. However, doing so is more expensive than accruing pension via your employer, as you will have to pay the employer's share yourself.

### You become ill

If you are on long-term sick leave, you will receive your salary from your employer and you will accrue pension over this salary. You do not need to take any action yourself. After you have been ill for 2 years, you will have to apply for disability benefit.

### You become occupationally disabled

If you are at least 35 percent occupationally disabled, you will receive benefit from the UWV (the Employee Insurance Agency) and also continue to accrue (a part of your) pension with us. For the hours you work, you and your employer will jointly pay into your pension. We pay for the hours that you are occupationally disabled and will continue to do so until you retire or are fully able to work again.

You do not need to inform us that you are occupationally disabled. The UWV will do that on your behalf. However, you should think about your pension as, when you are occupationally disabled, you accrue less pension than when you are fully able to work. It is, therefore, advisable to consider accruing extra pension.

### Would you like more information?

Please refer to [pensioenfondspgb.nl](https://pensioenfondspgb.nl) for further information.

# What can you do for your pension yourself

You can carry out a pension check at [mijnpgbpensioen.nl](https://mijnpgbpensioen.nl)

STEP

## 1 Log in to [mijnpgbpensioen.nl](https://mijnpgbpensioen.nl)

You log in to [mijnpgbpensioen.nl](https://mijnpgbpensioen.nl) using your DigiD; this is a secure website. You are, therefore, the only person who can access your details.

STEP

## 2 Check how much pension you will receive

In the pension planner, you can see both the gross and net monthly pension you will receive when you retire, including your state old-age pension. You can also see how much pension your partner will receive if you die. If you have a pension elsewhere, you should add that to the pension you have with us\*.

STEP

## 3 Make a list of your expenditure

Make a list of your fixed expenditure. Also think about the things you would like to do after you retire and estimate what these would cost.

STEP

## 4 Compare your income and expenditure

Compare your anticipated expenditure with your total pension. If your anticipated expenditure is higher than your pension, it would be sensible to make extra arrangements to supplement your pension; by, for example, accruing extra pension or opting to carry on working for longer.

## CARRY OUT AN ANNUAL PENSION CHECK

It is important to think about your pension each year, even if neither your personal circumstances nor your work situation has changed.

You should carry out a pension check at least once a year. It will only take about 15 minutes. You could, for example, do it when you receive your annual pension statement (the annual UPO: Uniform Pension Overview). Doing so will ensure you avoid any unpleasant surprises at a later date.

## SUPPLEMENT YOUR PENSION YOURSELF

If you think you are accruing too little pension, or your personal circumstances or work change, you should take certain steps to protect your pension.

### You could accrue extra capital towards your pension

At Pensioenfonds PGB, you can accrue extra pension provided you have sufficient tax scope. To do so, you accrue extra pension capital and use this capital to purchase extra pension. However, the value of this capital ultimately depends on our investment results; consequently, you will not know in advance how much extra pension you will get.

\* You can find a total overview on [mijnpensioenoverzicht.nl](https://mijnpensioenoverzicht.nl).

In this section, you can read a profile of who we are and what we do. And also how we ensure you are always well informed.



### The board

We have a professional Board consisting of eleven members:

- 4 representatives for the employers;
- 4 representatives for the employees;
- 1 representatives for the pensioners;
- 2 independent members.

Together they are responsible for the implementation of the pension schemes. However, the employers' and employees' organisations determine the form and content of the pension scheme.

### Internal supervision

In addition to the Board, Pensioenfondsgb also has a supervisory board and an accountability body. The supervisory board supervises the conduct of the Board and makes recommendations. The accountability body assesses the performance of the Board, and advises it.

### External supervision

In the same way as all other pension funds, we have two external supervisory bodies. De Nederlandsche Bank (the Dutch Central Bank) monitors our financial position and the way in which the fund is governed.

# Extra information

## A PROFILE OF PENSIOENFONDGS PGB

We were established by employers and employees in the graphic arts industry. Our objective: to jointly ensure a good income for our participants after their retirement and for their families in the event of their death.

We are Pensioenfondsgb and we were established in 1953 by employers and employees in the graphic arts industry to jointly ensure a good income for our participants after their retirement and for their families in the event of their death. Currently, we provide the same service to several other business sectors.

### Together, we arrange a good and affordable pension

By jointly accruing pension, we are able to make cost savings, because it is considerably cheaper to make pension arrangements for several people simultaneously than to make individual arrangements. By investing all the pension money collectively, we can share both the risks and the returns.

### If you would like more information

Please refer to [pensioenfondsgb.nl](https://pensioenfondsgb.nl) > About Pensioenfondsgb.

## Extra information

### HOW WE ENSURE YOU ARE WELL INFORMED

We do our utmost to ensure you are as well informed as possible about your pension. However, you can always ask us for extra information yourself.

While you are accruing pension with us, we will send you an annual pension statement (UPO). In addition, once a year, you will receive our pension magazine PGB Beeld (only available in the Dutch language). Furthermore, if you have given us permission to send you information digitally, you will also receive our digital newsletter PGB Bericht. This is published four times a year, on average. Once we have your permission, we will also send you any other post digitally.

#### Visit us online

If you would like personal information about your pension, you should log in to: **mijnpgbpensioen.nl** where you can see how much pension you have accrued. Furthermore, you will be able to see what your net monthly pension will be when you retire, including your state pension. If you would like more information about your pension scheme, please refer to Pensioen 1-2-3 at **mijnpgbpensioen.nl** or go to **pensioenfondspgb.nl**. There you can also read more about Pensioenfondspgb and our current financial situation.

**N.B.:** You can only log in to **mijnpgbpensioen.nl** after you have been registered. You log in using your DigiD.

#### Information available at **mijnpgbpensioen.nl**

- Pensioen 1-2-3;
- a statement of the value of your accrued pension or pension capital;
- a calculation regarding having a higher pension for your partner and less for yourself;
- a calculation regarding having a higher pension for yourself and no pension for your partner;
- a no-obligation proposal from us regarding a supplementary pension scheme.

### HOW WE INVEST YOUR PENSION

We invest the money that you and your employer jointly pay for your pension. We do this in a way which is both prudent and socially responsible.

We invest the money that you and your employer jointly pay into your pension because, in the long-term, that yields a better return than simply saving. Ultimately, the money that you and your employer jointly pay into your pension only forms part of your pension. The other part comes from the returns on our investments.

#### We invest your money prudently

We take great care to invest prudently. After all, this is the money you will have to live on at a later date.

#### How do we do this in the average salary scheme?

We have a dynamic investment policy. This means that the risks we take with our investments are dependent on the level of the coverage ratio. Globally, we invest approximately half of our assets with a higher risk and half with a lower risk. As a rule, the percentages are between 40% and 60%.

#### How do we do this in the individual defined contribution scheme?

If you are still young, we will invest your personal pension capital in a way which entails a higher risk. If you are somewhat older, we will take less risk when we invest your personal pension capital. We refer to this as investing in accordance with the life-cycle. The older you are, the less risk we will take with your investments.

You choose an investment profile. The choice you make determines the risk you run. It also determines your opportunity for a higher pension. You can choose between three investment profiles: defensive, neutral or offensive. For more information, please refer to **pensioenfondspgb.nl/en/investment-choice**.

#### We invest in a socially responsible manner

Through our investments, we hope to make a positive contribution to society. Consequently, we take account of the impact our investments will have on society and the environment. For example, we would never invest in companies which employ child labour, or in companies which produce cluster bombs.

## Extra information

### THE COSTS WE INCUR

Accruing pension costs money. As we manage your pension and assets, we naturally incur costs; however, we do our utmost to keep these costs as low as possible.

Together, you and your employer pay for your pension. To ensure that your money grows, we manage and invest this money for you. Our aim is to keep the costs we incur in doing so as low as possible. We incur two types of costs:

#### Pension management costs

These are all the costs we incur for administering the pensions. In addition, we incur costs because we provide pension information to our participants and employ a Board to implement the pension schemes. In 2022, these costs worked out at € 195 for each participant. This includes a one-off amount for projects.

#### Asset management costs

These are all the costs we incur for investing your pension money. In 2022, these costs were equal to 0.53% of the invested capital.

#### If you would like more information

Please refer to [pensioenfondspgb.nl](https://pensioenfondspgb.nl)  
> About Pensioenfonds PGB > Financial position > Financial reports.

### SUBMITTING A COMPLAINT

If you are dissatisfied about something, please let us know. Not only will we try to find a solution, we will also use your input to provide a better service.

We do our utmost to help you. Unfortunately, things sometimes go wrong; but if we are to help you, we have to know why you are dissatisfied.

#### Please let us know why you are dissatisfied

It could be that you want to complain about the treatment you received; or you could be unhappy about the way in which the pension scheme is being implemented. We refer to this as a dispute. Please let us know what you are dissatisfied about via: [ks@pensioenfondspgb.nl](mailto:ks@pensioenfondspgb.nl). When doing so, please state your name, address, telephone number and registration number. Alternatively you could send a letter; our correspondence address is: Pensioenfonds PGB, Customer Services, PO Box 2311, 1180 EH Amstelveen.

#### If our response is unsatisfactory, please take the following steps

If you are not satisfied with our solution or response, you should submit the complaint to our Complaints Committee or, if it concerns the way in which our pension scheme is being implemented, to our Board. Our response to your initial complaint will explain how you can do this. As well as what other options are still open to you.

## Notes

## ABOUT PENSIOENFONDS PGB

Pensioenfonds PGB is a pension fund arranged for and in cooperation with social partners from various sectors. Together, we cooperate to ensure good and affordable pensions. Every sector and every employer is different. Consequently, social partners and employers decide for themselves just what sort of pension scheme they want us to provide for them. With assets in excess of € 30 billion, we are one of the ten largest pension funds in the Netherlands.

We were established in 1953 by employers and employees in the graphic arts industry. Since then, several other business sectors have become affiliate members.

pensioenfonds



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