

# Explanation

## 2023 Uniform Pension Statement

**1** This is your pension situation on 1 January 2023. Have there been any changes at work or in your private life since then? If so, this is not shown on your pension statement.

**2** These are your personal details.

**3** Are any of your partner's details missing here? Or is the partner stated no longer your partner? If so, please send an email to [ks@pensioenfondspgb.nl](mailto:ks@pensioenfondspgb.nl).

**4** These are your kind of pension scheme and your retirement age at Pensioenfonds PGB.

**5** This is the capital you had with us on 1 January 2023.

**6** This is the amount you can get if we were to purchase a pension from your capital now.

**7** This is an estimate of the capital that you can accrue if you continue to work for your current employer until you reach AOW age.

**8** This is an estimate of the amount that you will receive if you continue to work for your current employer until you reach AOW age. The amount of pension you will eventually receive depends on:  
- the level of your pension capital;  
- the rates at which a pension can be purchased;  
- the choices you make when you retire.

**9** This is the amount your partner, if any, receives if you are still working for your current employer when you die. However, your partner must be registered with us. In the first block on page 1 of your pension statement, you can see if this is the case.

**10** Do you have an Anw-Plus insurance? If so, here you can also see how much Anw-Plus pension your partner, if any, receives from us when you die.

**11** Are you more than 35% occupationally disabled? If so, you continue to accrue pension. It costs you nothing, we pay this for you. You may also receive a supplement to the WIA benefit from the state. You can see whether that is the case here.

### 2023 Uniform Pension Statement Situation as of: 1 January 2023

**Your personal details**

Name : Mr B. Orange  
Date of birth : 4 May 1968  
Participation number : XXXXXXXXXXXX

**Your partner**

Name : No partner known

**Your pension details**

Pension administrator : Pensioenfonds PGB  
Type of pension scheme : gross defined contribution agreement  
Age that we use to calculate your pension in this statement : 67 years

We base all amounts in this pension overview on the data in this block. Changes in your personal situation can influence the amount of your final pension. Are you going to work less in the future or do you stop working, for example? Then you may build up less pension.

### How much pension can you expect?

**How much pension have you accrued?**  
What will you receive when you retire? You are accruing pension capital with us.  
On 1 January 2023, your pension capital was : € 65,000

**Estimation of your pension to be purchased if you stop working now**  
Let's assume your capital accrual ceased on 1 January 2023. It is likely that you would be able to purchase the following pension when you retire:  
from May 1st 2035 for as long as you live : € 5.300 gross per year

**Estimation of your pension to be purchased if you continue working**  
Let's assume you continue working for your current employer until May 1st 2035. And you continue paying pension contributions into the same scheme. It is likely that you would accrue pension capital worth : € 250,000

It is likely that you would be able to purchase the following pension when you retire:  
from May 1st 2035 as long as you live : € 11,500 gross per year

**Take note:** This amount is based on the information we received from your employer. Does something change in your employment? Then this amount can also change.

The AOW from the state is not shown in this uniform pension statement. It can be found on [mijnpensioenoverzicht.nl](http://mijnpensioenoverzicht.nl).

**How much pension do your partner and children, if any, receive when you die?**  
Let's assume you die before you reach AOW age and you are still employed by your current employer.

Your partner, if any, then receives:  
from your death for as long as your partner lives : € 9,000 gross per year

Your partner will also receive an Anw-Plus pension:  
from your death until your partner receives AOW : € 14,000 gross per year  
from the time your youngest child turns 18 years of age until the day your partner receives AOW : € 3,000 gross per year

Each child receives:  
from your death until they reach the age of 21 or, if the child is still studying, until they reach the age of 27 at the latest : € 2,000 gross per year

**Take note:** Your dependants receive no or a lower pension if you die when you are no longer participating in this scheme. It is also possible that they will receive a lower pension if you die after your retirement. Refer to [mijnpensioenoverzicht.nl](http://mijnpensioenoverzicht.nl) and [mijnpensioenoverzicht.nl](http://mijnpensioenoverzicht.nl) to find out what your partner receives if you die after you retire, and what your partner receives if you no longer work for this employer.

**How much pension do you receive if you become disabled?**  
If you are at least 35% disabled, your pension accrual will (partially) continue. This pension accrual ends when you become entitled to AOW, or if you become less than 35% disabled.

Go to [pensioenfondspgb.nl](http://pensioenfondspgb.nl) for more information on pension and disability.

## How definite is your pension?

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Here you can see an estimate of what your pension will look like the pension fund has to deal with significant windfalls or setbacks. These amounts are different from earlier in this overview. Because it shows the purchasing power of your pension.

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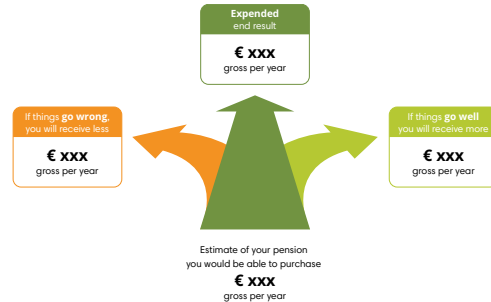
### The level of your pension is not fixed.

The level of this capital depends on the contributions deposited, the costs and the investment return. Investing capital is always accompanied by risks. The level of your pension depends on the rates we use when purchasing your pension. The level of your pension also depends on the options you choose regarding the payment of your pension.



### What if we have significant windfalls or setbacks?

We have made an estimate of your pension if we are confronted with substantial contributions setbacks. We also take into account a possible increase in prices. The estimate therefore represents the purchasing power of your pension. You therefore see different amounts than before in this overview. The amounts in the future scenarios are based on your AOW age.



The amounts to be purchased in this example are the amounts that you receive if you would purchase a stable pension at Pensioenfonds PGB. You make your final choice for a stable or variable pension on your retirement date.

You see the same picture on mijnpensioenoverzicht.nl, but with an estimate of your total pension that you build up with us and possibly elders, including your AOW. The pension is also calculated as if starts simultaneously with your AOW pension and you see a net amount per month.

Would you like more information about the purchasing power of your pension and the meaning of the amounts in this picture? An explanation can be found on our website.

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Here you can see how your pension has increased in the past few years. And what the odds are that we have to reduce your pension in the coming years.

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### Pension increases and reductions in the past three years

In this section you can read if your pension has been increased or reduces in the past three years.

#### Pension increases

Your pension capital will not be increased or reduced. Is part of your pension capital converted into pension entitlements? If so, Pensioenfonds PGB's indexation policy applies to that part. Your pension increased partly following the price level. In the past few years, prices and pensions increased as follows:

	Increase in prices*	Increase in pensions
2022	17.20%	7.0%
2021	2.39%	3.0%
2020	0.71%	0.0%

\* Source: Centraal Bureau voor de Statistiek

We try to increase your pension by the average price increase (inflation) in the past year. For this, we look at the 'consumer price index (CPI) derived', from September compared to the month of September of the previous year. We can only increase your pension if our financial situation is good enough. To determine this, we look at our funding ratio: it has to be above 110%.



#### Pension reductions

Is part of your pension capital converted into pension entitlements? Then in certain situations that part of your pension may be reduced. In recent years, your pension has not been reduced. We work really hard so that your pension does not need to be reduced.

## How much contribution was paid in 2022 and what costs were there?









The total contribution transferred by your employer in 2022 : € 9,000  
The contribution you personally paid can be seen on your pay slip.



### In implementing the pension scheme we incur costs:

The costs consist of costs for managing your pension and costs for managing our capital. These costs were 0,14% en 0,53% of our average invested capital in 2022. You can read more about these costs in our annual report. Our annual report can be found on pensioenfondspgb.nl under downloads.

## Want to know more?

	<p><b>Do you need a personal comprehensive overview?</b>                  On mijnpensioenoverzicht.nl, you can find a personal comprehensive overview of the pension you have accrued via your employer and of the AOW. You can also find an estimate of your net income after retirement. And you can compare your pension with your current income.</p>
	<p><b>Do you need more insight into the options you have?</b>                  On mijnpgbpensioen.nl, you can find Pension 1-2-3. It shows you the options you have as well as information about your pension scheme. In addition this site has a pension planner which shows how these options affect your own situation. And you can see how much net pension you will receive and what you can do to align your expenses and income after you retire.                  On pensioenfondspgb.nl, under 'About Pensioenfonds PGB' you can find our annual report and investment information.</p>
	<p><b>Would you like more information on the financial position of Pensioenfonds PGB?</b>                  As of 1 January 2023, our policy funding ratio was 118.7%. Go to pensioenfondspgb.nl for more information on our financial situation and the current funding ratio, which could have consequences for your pension. As our financial situation is not good enough, we have to prepare a Recovery Plan. You can find the Recovery Plan on <a href="http://www.pensioenfondspgb.nl/herstelplan">www.pensioenfondspgb.nl/herstelplan</a>.</p>
	<p><b>Do you have any questions?</b>                  Please do not hesitate to contact us. On pensioenfondspgb.nl, you can find the questions we are most frequently asked about the UPO. You can also call us on +31 (00) 20 541 82 00 or send an email to <a href="mailto:ks@pensioenfondspgb.nl">ks@pensioenfondspgb.nl</a>.</p>
	<p><b>Pension accrual factor A in 2022</b> <span style="float: right;"><b>: € 450.00</b></span>                  You need factor A to calculate the tax scope you have to supplement your pension with annuities.</p>
	<p>De Nederlandsche Bank (DNB) and the Financial Markets Authority (AFM) supervise all the pension administrators in the Netherlands; including Pensioenfonds PGB.</p>

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This is the amount you accrued with us in 2022. Do you have an annuity? If so, you need this amount when you complete your tax return.

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