


The Uniform Pension Overview 2023 shows your pension situation at 1 January 2023 under your pension plan with Philips Pensioenfonds. It enables you to see what you will receive from Philips Pensioenfonds when you retire and in the event of occupational disability. It also shows what your partner and/or children will receive in the event of your death. You receive a new pension overview every year.

These explanatory notes are a practical guide to the Uniform Pension Overview. These notes are general and do not contain any personal information. You will find an explanation of the various sections of your overview and where to obtain further information .

Situation as of 1 January 2023



Your personal details / Your partner

This section lists your personal details. If you have a partner, his/her details as we have them on record at 1 January 2023 are also listed here. If this information is incorrect, use the 'Partner Registration – register partner' form to pass on the correct details.

 You will find this form under 'Downloads' on our website: www.philipspensioenfonds.nl/en/downloads

Your personal details

This section shows the information on which the values in your overview are based.

 Find out more about the pension terminology used: www.philipspensioenfonds.nl/en/uniformpensionoverview

What pension can you expect?



How much pension have you accrued?

This amount is the annual pension that you have accrued with Philips Pensioenfonds at 1 January 2023.

How high will your pension be if you continue to accrue pension rights?

This amount is the annual pension that you will receive when you reach the retirement age listed in the overview. This is the amount that you will receive if you continue to accrue pension rights under your current pension plan until that age. This projection is based on the information listed under 'Your pension details'.

 To find out your AOW age, visit the website www.svb.nl/en/aow-pension under 'Your AOW pension age'

What you need to know about your projected pension

Retirement age 68 years

The pension reference age is the same for the entire pension: 68 years. If you have chosen an age at which you want your pension start, this date is stated here.

In 2023 you will accrue pension at a rate of 1.85%

In 2022, you accrued pension at a rate of 1.65%. For this year, your accrual returns to the targeted rate of 1.85%. This means that you will accrue more pension in 2023 than you did last year. For 2024 you will also accrue 1.85%, at least if the legal rules permit; this will be determined at the end of 2023. A decision on the pension accrual from 1 January 2025 will be made at a later date.

Value transfer

If you previously accrued pension rights elsewhere and have made a request to transfer the value, it is possible that this transfer is not yet reflected in your overview. You will receive a written confirmation when the value transfer is processed.

Divorce

If your marriage has ended in divorce or your registered partnership has been terminated, it is possible that part of your pension may have gone to your ex-partner. The reduced pension is then stated on your overview.

 The level of the divided pension can be found in the Pension Planner: www.philipspensioenfonds.nl/en/mijnppf

State pension guarantee

The amounts in your overview do not include your state pension guarantee, if you have one. As a result of the time that you spent abroad for Philips, your state pension will be lower. The guarantee was a facility to compensate the difference.



What do your partner and children get in the event of your death?

Your partner receives

This is the amount that your partner (if he/she is known at Philips Pensioenfond) will receive in the event of your death. When you retire, you may exchange some or all of this survivor's pension for a higher retirement pension. If you have an ANW shortfall insurance, in the event of your death your partner will receive an additional sum from Philips Pensioenfond every month until he/she reaches the state pension age. Where applicable, the amount shown here already includes this additional sum.

Each child receives

This is the amount that your children will receive in the event of your death until they reach the age shown in your overview.

What you need to know about the amount of pension that your partner and children may expect

Divorce

Has your marriage ended in divorce or has your registered partnership been terminated? Or are you no longer living together? Then part of the survivor's pension may be for your ex-partner. In that case, that part has already been deducted from the amount shown.

If you do not have a partner

You accrue a survivor's pension even if you do not have a partner. You can exchange this survivor's pension for a higher retirement pension when you retire.

i Use the Pension Planner in MijnPPF to calculate how much pension you will have if you exchange your survivor's pension:
www.philipspensioenfond.nl/en/mijnppf

End of employment

The amounts for your partner and children that are shown in the overview are the amounts to which they are entitled if you continue to accrue pension rights with Philips Pensioenfond. If your employment/pension accrual ends, these amounts will be lower.



What do you get if you become disabled?

This shows the amount to which you are entitled if you currently work for Philips, Signify or Versuni but your employment ends on grounds of an occupational disability. On top of this, you will continue to accrue pension rights until your retirement age or until your state pension age. Please note: does your employment end earlier than 3 years after the first day of illness? Then you will receive the disability pension from 3 years after the first day of illness.

i To find out more about occupational disability, visit **www.philipspensioenfond.nl/en/incapacitated**

How secure is your pension?



What happens if the situation changes, for better or worse?

As you can read in your pension overview, your pension is not guaranteed. How much pension you will have depends on our financial situation. For example, we can only grant indexation to increase your pension if our level of funding is high enough. Here you can see your pension if the economy performs better or worse than projected. The calculations are based on the value of the pension that you have accrued with Philips Pensioenfond. We will recalculate these amounts every year, based on assumptions for factors such as inflation, developments in interest rates and investment yields. Three different scenarios are presented for your gross annual pension: what your pension is expected to be, and what your pension will be if the economy performs better or worse than projected in the future. Each scenario is based on the assumption that you will start drawing your pension when you turn 68.

i More information about your pension in three scenarios: **www.philipspensioenfond.nl/en/uniformpensionoverview**



A higher or lower pension

Every year, we try to increase your accrued pension to reflect the collective scale adjustments under the collective labour agreement at Philips (even if you work for Signify or Versuni). This is our ambition, as described in our indexation policy. However, this indexation is not an automatic given. Every year, the Board of Trustees decides whether your pension can be increased, and if so by how much. Whether or not we can realise our ambition depends on what the law permits, based on our financial health. Another factor is that we want to be in a solid financial position in 2026 when we switch to the new pension system. The indexation needs to be prudent with that in mind too.

i To find out more about the indexation policy? Visit **www.philipspensioenfond.nl/en/indexationpolicy**

Further information



Any questions?

Please visit **www.philipspensioenfond.nl/en/uniformpensionoverview** or contact our Service Desk.

Pension accrual (factor A) in 2022

When you file your tax return for 2023, you might be asked for the value shown in your overview. This is only necessary if you have taken out a separate policy with an insurer to supplement your pension. If you receive multiple pension overviews you must add the Factor A values in the separate overviews together.

i To calculate how much tax relief you can claim, use the Tax and Customs Administration's annuity premiums tool ('Hulpmiddel Lijfrentepremie') at **www.belastingdienst.nl**. Your financial adviser can also help.