


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. It also shows what your partner and/or children will receive in the event of your death. You will find this annual overview in your personal and secure environment on our website: www.philipspensioenfonds.nl/en/mijnppf


These explanatory notes are a practical guide to the Uniform Pension Overview. These notes are general and do not contain any personal 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' 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.

 To find out your state pension (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.

Value transfer

If you have made a request to transfer the value of your pension at your new pension provider, 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. Is your accrued pension lower than the legal limit (in 2023: € 594.76 gross per year) and are you now accruing pension elsewhere? Then your pension may have been automatically transferred to your new pension provider. You have been informed about this by letter. You will then only receive this Pension Overview for information purposes.

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 Pensioenfonds) 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. Conversely, when you retire (if you do not have a survivor's pension or a low survivor's pension) you can still exchange part of your retirement pension for a survivor's pension.

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

If you do not have a partner

You have accrued 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.

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.

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

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 Pensioenfonds. 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 or on your chosen retirement age.

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



Increase of your pension

Every year, we try to raise your pension to reflect rising prices. 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.philipspensioenfonds.nl/en/indexationpolicy

Further information



Any questions?

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