



Generaties

#50

December 2025

volume 22



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Foreword

Dear reader,

The end of the year is approaching, and therefore, starting on page 4, we traditionally reflect on the financial position of the Fund. For now, the financial position is still important for when the Board of Trustees decides on the indexation in early-2026. That indexation will spell the end of an era: after we switch to the Next Pension scheme on 1 January 2027, the pensions will no longer go up by being indexed. The ‘funding ratio’, a concept that will be familiar to many of you by now, will also disappear.

Even so, retaining purchasing power will be just as important under the Next Pension scheme. The difference is in how your pension will be determined every year. The investment returns and interest rates will have a far more immediate impact. Under the Next Pension scheme, we will select investments to retain your purchasing power in the long term. The item that starts on page 6 explains how the investment policy is designed, based on that pursuit and on our members’ preferences and characteristics.

When we invest your pension, we also think about people, the environment and society. This is called our responsible investment (RI) policy. We asked you for your thoughts on RI back in 2020, and the findings from that survey formed the basis of our current RI policy. Five years later, it is time to ask for your input again. The world is evolving, and new social themes have emerged. I urge you to take part in our new RI survey; you can find out more on pages 10 and 11.

In October we sent our pension beneficiaries individual information about a change in the timing of the pension payments in June 2026. We understand that this change could have a great deal of impact, which is why we are communicating about it so far in advance. This issue of Generaties also addresses this topic. The item starting on page 14 explains the reasons for the change. It also discusses a number of concerns that have been raised in the feedback in response to the individual communications. We will continue to communicate about this subject with our pension beneficiaries next year, to make sure that they are aware of what is changing and what they can do for themselves.

On behalf of the Board, I wish you all very happy holidays.

Anita Joosten
Managing Director Philips Pensioenfonds



“Retaining purchasing power will be just as important under the Next Pension scheme”

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Preparing for the end of the funding ratio

The new year is just around the corner. For us, 2026 will be the final year under the existing pension system, and the final year to prepare for the switch to the NexT Pension scheme on 1 January 2027. The December issue of Generaties is when we traditionally take a look at our financial situation, and look ahead to how this will affect your pension during the year to come. One concept that has probably become familiar from past years is the 'funding ratio', which is a measure of our financial health. However, after 1 January 2027 it will disappear: the NexT Pension scheme does not use a funding ratio. We will balance the accounts of the existing pension scheme for the final time at 31 December 2026. Until then, we will be extra alert to any movements in the funding ratio. Read on to find out why.

What do we hope to achieve at the launch of the NexT Pension scheme?

- A pension for all our members that is as close as possible to our ambition: full pension accrual and indexation. Any differences between members on this point should be minimal, fair and justifiable.
- Healthy finances with the highest possible funding ratio. The reason why this is important is that our members will benefit directly from the financial buffer when we switch to the new pension scheme.

A strong start under the NexT Pension scheme

The Board wants all our members to get off to a strong start under the NexT Pension scheme on 1 January 2027. A key factor will be the funding ratio at 31 December 2026: that funding ratio will help to determine how much personal pension capital you will have, i.e. how much will go into your personal pension capital. This means that it is important to maintain the Pension Fund's finances (and funding ratio) at a healthy level.

A pension that matches our ambition

At the same time, the Board wants your pension to be as close as possible to our ambition on 1 January 2027: and so we prefer not to miss out on more indexation. This makes it important to be able to increase your pension in 2026 to match inflation. Every year we consider what a sensible rate of indexation is, based on factors such as our financial health and developments on the market.

Indexation in 2026

In early-2026, the Board will once again decide by how much your pension can be raised on 1 April 2026. As always, we will balance the goals described above: on the one hand, aligning the indexation on the pensions until the switch with our ambition if at all possible, and on the other maintaining the Pension Fund's funding ratio as much as possible.

Another factor that we consider besides the funding ratio is

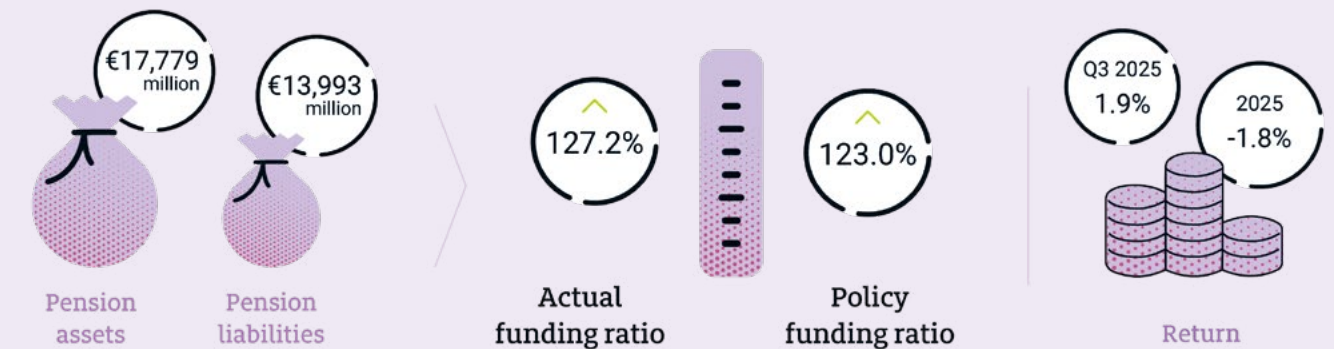


How will the Board make its final indexation decision?

You can find out more on

www.philipspensioenfond.nl/en/indexationtable

How is Philips Pensioenfond doing? At 30 September 2025:



the situation on the financial markets. You have probably noticed that these are troubled times in multiple regards, and this could affect the financial markets: the trade tariffs imposed by the US, for example, and the ongoing wars. The Board will include these uncertainties in its decision about the indexation rates. Moreover, less and less time remains until we switch to the NexT Pension scheme, meaning that short-term risks carry greater weight than they did in previous years.

Healthy finances

Despite the troubles on the financial markets, we are confident that Philips Pensioenfond is in a good position. The actual funding ratio of 127.2% (at the end of September 2025) gives us a buffer of more than 27%. As we prepare to switch to the new pension scheme, we have taken measures to protect our buffer, including considering – as we do every year – whether it is sensible to index the pensions. This is reflected in 2025 as well: the funding ratio has maintained its previous levels, even after using the buffer to fund the full indexation on 1 April 2025. This puts us on track for switching to the NexT Pension scheme at the end of 2026 with a funding ratio that is greater than the minimum targeted funding ratio (114.3%) – the funding ratio that we believe is the minimum that we need to get off to a strong start under the new pension scheme.

Why will the funding ratio disappear?

In the existing situation, all the pension savings together form the collective assets of Philips Pensioenfond. The funding ratio shows how much money a pension fund has

relative to the value of the pensions that its members have accrued: the pension fund's liabilities. If the funding ratio is 100%, this means that the pension fund has precisely enough money to keep paying all the accrued pensions in the future, without allowing for indexation. A higher funding ratio means that the pension fund has a financial buffer to protect the pensions in times of poor financial results, or to index the pensions each year.

When we switch to the NexT Pension scheme, each member will have their own separate pension capital, for a value that is at least the same as the value of their accrued pension. If the Pension Fund's finances are healthy, you may look forward to a share in the financial buffer on top of that value. When you retire, your personal pension capital will be used to pay you your monthly pension benefits. How much pension you get every month will no longer be fixed, and you will not have a fixed commitment either. In other words, the NexT Pension scheme will not work with one big collective fund, nor will it have a funding ratio. We will keep all our members informed of any developments concerning their personal pension capital, for example by sharing details of the investment returns. 🌐



How will the assets be divided over the individual pension capitals?

To find out more, read our one-pager at

www.philipspensioenfond.nl/en/conversion-pension

NexT Pension scheme: investing your pension capital

On 1 January 2027, you will switch to a new pension system: the NexT Pension scheme. Although many of the arrangements will stay the same, one important difference compared with the existing pension scheme is this: we will manage a separate personal pension capital for each of our members. Of course many of our members have questions: how exactly will this work, how will my capital be invested, can I make my own decisions, and what are the risks? Read on for answers to these questions.



What will stay the same?

Just as the existing pension scheme, the NexT Pension scheme will include arrangements for a retirement pension and a disability pension for you, and a pension for your loved ones in the event of your death. You will also still be able to make certain choices about your pension for yourself, for example moving your retirement forward or back and whether or not to set up a survivor's pension. You will also have a pension for as long as you live.

members – just as we already do now. This keeps the costs down and allows us to spread the investments effectively. So why do we keep referring to 'your personal pension capital'? Well, because under the new system you will be able to see how much capital is reserved for your individual pension. Now, the pensions of all our members are included in the Pension Fund's total assets.

Pension savings: individual but collective

With the NexT Pension scheme, you will be able to see what is happening with your own pension savings. This sounds like a very individual arrangement, and a huge change. In practice, however, we will still invest your pension collectively, together with the pension savings of all our other

More risk for younger members, more caution for older members

Then what will change about how we invest our members' pension savings? One key principle of the new pension system is matching the investment profile to the member's age. Younger members have many more years before they start drawing their pension, and so the Pension Fund can take more risks for that group. If the investment yields ever fall short, we still have plenty of time to make up the difference.

As a member approaches their retirement, they have less time to recover from losses. Their personal pension capital will gradually shift to investments with less risk, by investing more in government bonds. Those investments are less sensitive to rising and falling prices, and help prevent fluctuations in interest rates from having a big impact on how much pension you can ultimately purchase with your personal pension capital. This arrangement reflects the different phases of a working life: a growth phase for younger members that gradually transitions into a benefit phase for older members.

"We will take more risk for younger members, who have more time until they start drawing their pension. The closer you are to your retirement, the less risk we will take"



In practice, the pension savings will still be invested collectively; but the quarterly reports on our website will no longer show a single rate of return on the investments. Instead, each member will be apportioned a share in the returns that matches their age, and the corresponding investments and risks.

No personal investment decisions

Under the new pension system, some pension schemes give their members the possibility to make their own decisions within the overall investment policy. In our case, however, the employers and the unions have expressly decided against this. The NexT Pension scheme – a 'solidarity defined contribution plan' – does not include the possibility of making individual investment decisions. You will not be able to decide that you want to invest more in equities, for example, or in bonds. The policy is determined and implemented by Philips Pensioenfond. Even so, when the policy was adopted, our members' preferences were

considered. When we designed the investment policy for the NexT Pension scheme, we conducted a risk preference survey among a large group of our members, where we asked them to share what level of risk they were comfortable and capable of taking. The findings are reflected in our policy.

Our members' risk preference is not the only factor in our investment policy. We also consider your views on responsible investment. You might receive an invitation in the near future to take part in a survey on that topic. The article on page 10 provides more details about that upcoming survey.

Fluctuating returns and risks

Your personal pension capital will follow economic trends and trends on the financial markets. Strong investment years will add visible growth to your pension capital. However, poor years could also have a major impact. This means greater uncertainty, particularly for our younger members.



Interest and its influence

Another vital element besides the investment returns is interest. When you retire, your personal pension capital will be converted into benefits for the rest of your life. How high your benefits are depends in part on the interest rates at that time. If interest rates are high, you will need less capital to buy a certain amount of pension. In other words, your pension capital will yield higher benefits. If interest rates are low, you will need a higher pension capital and you will have lower benefits. With that in mind, as your retirement approaches, Philips Pensioenfonds will manage the investments to follow movements in the interest rates more and more closely. This will make your pension less dependent on interest rate movements.

After your retirement date, we invest your pension according to a single investment policy. The goal is to achieve an average annual growth of 2% over the long term. In this way, we aim to help your pension maintain its purchasing power.

How will this affect you?

For members of the NexT Pension scheme, the new pension system will bring both opportunities and uncertainties. Younger members will benefit from more possibilities to grow their pension capital. Over the long term, this could yield a higher pension than a very conservative investment policy. During that time, however, their pension savings could also undergo significant fluctuations. For older members and members who are already drawing their pension, the central concern is certainty. The policy is designed to protect their capital against major losses and the influence of interest rates. Even so, it is impossible to rule out the risks entirely: their pension could still go up or down, depending on developments on the market.



How will your personal pension capital be invested under the NexT Pension scheme?

Visit www.philipspensioenfonds.nl/en/investing-pension-capital

Find the words from the word list in the diagram. If those words are crossed out, the remaining letters form the solution.

BAUBLE
CAKE
CELEBRATIONS
COMET
CRACKER
CRANBERRY
FRANKINCENSE
FRIENDS
GET-TOGETHERS
HOLY

JESUS CHRIST
JINGLE BELLS
MAGI
MANGER
MASS
NATIVITY PLAY
NOEL
POINSETTIA
REJOICE
SHORTBREAD

SINGING
SNOW
SPIRIT
STOCKING
TRADITIONS
TREE
VIXEN
WINE
WRAPPING
YULETIDE

T
H
E S W
N G R
O H E A T
W O L T P S W
L B R T P I I
Y U E R O I R N M
A J A I G N H E A
B O D N D E G C S G A
I I S A E T V S R I N
C T E E D T H I U G A N A
E I T R I F E E X S L N N G M
O T B T R M M R E E E T I B I
N I T E I A E O S N J O C A K E N
S A R L E S N E C N I K N A R F C R G
R O U N S C E L E B R A T I O N S O R
L H Y D N A T I V I T Y P L A Y E E R T Y
S I S J I N G L E B E L L S S P I R I T S
G H T
R E K C A R C

1st prize
Airfryer XXL
This Airfryer can be controlled via an app. In addition to healthy frying, this appliance allows you to prepare a wide variety of other dishes.

2nd prize
Red Bull Party Speaker
The Red Bull Party Speaker combines powerful sound with convenient extras such as a can holder and wireless charging.

3rd prize
Compact Ceramic Heater
On short days and long evenings, this compact heater warms your space comfortably within seconds.

How to enter your solution?

Send your solution to Philips Pensioenfonds before **31 January 2026**, referencing ‘Generaties puzzle’. You can email us at generaties@philipspensioenfonds.nl, or send a card to Philips Pensioenfonds, Afdeling Communicatie, Postbus 80031, 5600 JZ EINDHOVEN. Remember to include your name, address and client number! The solution to the puzzle in the June edition was: **BRIDGING PLAN**, and in the NexT edition of Generaties, six pension pots were depicted. The winners have since received their prize.

Take part in our member survey!


Five years ago, we conducted a large-scale survey on the subject of responsible investment (RI). The item on the page next to this one explains what we learned from that survey, and what steps towards sustainable investment we have taken in the meantime. Since the 2020 survey, we have regularly asked how our members feel about those steps: in panel discussions, in polls on our website and in our annual member satisfaction survey. As the world is evolving, however, new social themes have emerged, and the time has come for a new large-scale survey.

Why you should take part

The chairman of the Board of Trustees explained it very well in the June issue of Generaties: “A key factor with RI is the premise that we’re not investing for ourselves, but for our members, and so we need to give very careful consideration to their preferences.” This highlights why it is so important for you to share your thoughts: we want our decisions on this issue to have our members’ support. To achieve this, we need to use frequent surveys to make sure that our policy aligns with what our members feel is important. We can only do this with your input.

Researchers and practical experts will help us to set up the survey, so that we can best gauge your views. Those experts will advise us on how to phrase complex questions that are fair and not confusing. This will help us to get as clear as possible of what is important to our members.

How to participate

In January, we will choose a large sample of our members and invite them to take part in the responsible investment survey. Keep an eye on your emails: if you receive an invitation, we hope that you will take a moment to share your thoughts with us. Your input is greatly appreciated. 

Returns on responsible investment

Whenever we make decisions in connection with our RI policy, we also consider our most important goal: to realise strong returns in the long term, at an acceptable level of risk. Earlier surveys showed that members with a less positive view of sustainable investments generally believe that the returns are lower. The new survey therefore explicitly asks your opinion on this. We understand that this is not a simple matter. As one of our Board-members once put it: “No-one can say in advance whether an investment policy that includes socially responsible choices will lead to higher or lower returns.”



Find out more about our responsible investments

If you would like to know more about what we do and do not invest in, or about our dialogue with the companies that we invest in, watch this animated video. In just 2.5 minutes it explains our current RI policy.

www.philipspensioenfond.nl/en/responsible-investment

Responsible investment

Did you know...

- 1

that in 2020, more than 5,000 members of Philips Pensioenfond shared their views on the Pension Fund’s approach to responsible investment?
- 2

our members – both younger and older members – expressed strong support (88%) for sustainable investment, and a clear majority even preferred for Philips Pensioenfond to be a frontrunner in sustainability?
- 3

several responses made reference to the missions of Philips and Signify? “Our Pension Fund should also follow the stated mission of the company where we work or where we worked in the past.”
- 4

the respondents expressed a preference for a balanced approach, using an ‘investment basket’ featuring sustainability as a prominent but not deciding factor?
- 5


we asked our members whether they were in favour of the idea of aligning the investment policy with four of the UN’s Sustainable Development Goals that are appropriate for Philips Pensioenfond?
- 6

our members expressed support for those goals, in particular ‘Good Health and Well-Being’, which matches the missions of both Philips and Signify?
- 7

that based on the survey, we added coal and oil sands to our exclusion list? This means that we do not invest in them now.
- 8

that in recent years, we have integrated the Sustainable Development Goals into our equities and government bond portfolios?
- 9

that if we invest in a company, we track what it is doing in terms of climate goals? In late-2024, we started including this in our dialogue with these companies.
- 10

our members prefer to be kept informed about our investment policy? Our magazine Generaties devotes more and more space to what we have done in terms of responsible investment (www.philipspensioenfond.nl/en/investment-decisions). 





Value transfer and the new pension rules

If you recently came to work for Philips, Signify or Versuni, after accruing a pension with a previous employer, or if you will be moving to a new job soon where you will be accruing a pension, then normally you can take your pension with you to your new pension fund. This is known as a value transfer. However, on 1 January 2027 Philips Pensioenfond's will switch to a new pension system: the NexT Pension scheme. This could limit your options and create some new issues if you want to transfer your pension. Read on to find out more.

Can you transfer your pension?

Pension funds have until 1 January 2028 to make sure that their pension schemes match the new legal pension rules. A value transfer is possible only if both the pension funds are using the same legal rules. So if you want to transfer your pension, your old pension fund and your new one must both still be operating under the old rules, or they must both have adopted the new system. To transfer a pension that you have accrued with a previous employer to Philips Pensioenfond's:

- before 1 January 2027: this is possible only if your old pension administrator has not switched to a new pension scheme under the new legal rules.
- after 1 January 2027: this is possible only if your old pension administrator has already switched to a new pension scheme under the new legal rules.

“We recommend making a careful comparison between the pension schemes of your old and new pension administrators”

This means that in some situations the value transfer will only be possible after 1 January 2028. However, transfer of pension to an insurer or premium pension institution (PPI) is always possible, and these value transfers can generally be handled swiftly.

Value transfer requires careful thought

Are you considering a value transfer between two pension funds that haven't switched to the new pension rules? Then you should check whether to transfer your pension before 1 January 2027, when Philips Pensioenfond's makes the switch. It would be useful to see, among other things, what share in the pension fund's buffer will be apportioned to you at your old and new pension fund. Do you decide to transfer your pension? Then you will need to request your value transfer as early as possible. However, whether or not the transfer is completed before we switch to the NexT Pension scheme depends not only on Philips Pensioenfond's: the other pension administrator will have to facilitate the value transfer.

Also if you wish to transfer your pension from an insurer or a PPI, it may be important to do so before 1 January 2027: when Philips Pensioenfond's divides its financial buffer, this will only be among the pensions that it actually holds on 1 January 2027.


Other considerations could also affect your decision whether or not to transfer your pension. A transfer has both pros and cons, and we recommend making a careful comparison

Automatic value transfer for small pensions

This is useful to know: if you have a small pension that does not exceed the legal surrender limit (2025: € 613.52 gross per year), that pension will automatically be transferred to your new pension fund, even if the pension funds do not apply the same rules yet. However, if one of the pension funds is in the middle of switching to the new system, the transfer could take some time to complete.

between the pension schemes of your old and new pension administrators. For example, one pension administrator might offer you more possibilities than the other to make your own investment decisions. Visit our website at www.philipspensioenfond's.nl/en/valuetransfer to find out more, and for help in deciding whether or not to transfer your pension.

If a value transfer is impossible

Sometimes a request for value transfer cannot be carried out immediately, for example if the old pension fund has already switched to the new rules but the new one has not, or if one of the pension administrators is in the process of switching to a pension scheme under the new rules (for example around 1 January 2027). In that situation, your current pension administrator will let you know when value transfer becomes possible. Until then, the pension that you have accrued will remain with your old pension administrator, and you will start accruing a pension with your employer. 



Further information about deciding whether or not to transfer your pension

To find out more, visit

www.philipspensioenfond's.nl/en/valuetransfer

Why the timing of your pension payments is changing

In early-October we informed our pension beneficiaries about a very important change: starting in June 2026, we will no longer pay out the pensions at the beginning of each month, but on the 23rd day. This announcement has met with various different responses. While many of our members understand the reason for the change, some concerns remain. If you think you might find yourself in financial difficulties, we repeat what we said in our earlier communication: let us know, so we can make arrangements about an alternative payment schedule. This article tells the personal story of someone who inherited from one of our pension beneficiaries. It shows why this change will make matters so much better for many families and heirs. We also repeat our explanation of what exactly will change, and answer some of your questions.

A personal story

"A few weeks after my mother passed away, we received a letter from the Pension Fund. A final month's pension benefit had been paid out, and we had to pay it back. We'd just finished making the arrangements for her funeral and were in the middle of handing over her house. On top of that, our grief was still raw. Of course I get that she wasn't entitled to that money, but having one more matter to take care of left a sour taste, particularly at such a vulnerable moment.

If this can be prevented from happening again in the future, then I'm very much in favour. Obviously shifting the payment dates might cause problems for anyone with a pension from Philips Pensioenfond. You count on having your pension at the start of every month. Even so, I think that those members will be happier too, knowing that their heirs won't be stuck with a repayment so soon after the loss of their loved one."

Unfortunate but common situation

Unfortunately, this story is not unique. To make sure that the pensions are paid out at the start of the month, the preparations need to begin a week or so beforehand. If a pension beneficiary passes away during that time, their pension has already been submitted for payment, and we are forced to ask their family or heirs to pay it back.

The numbers say it all: in 2024, 900 pensions – both retirement pensions and survivor's pensions – could not be stopped in time. This meant that we were obliged to ask large numbers of families and heirs to return the benefits

that should not have been paid. We want to create a setup where these payback demands become an exception rather than a recurring problem.

Solution: change the timing of the pension payments

To prevent these unpleasant situations wherever possible, we have decided to change the timing of your pension payment to the 23rd day of the month. This will start in June 2026. In months when the 23rd falls in the weekend or on a public holiday, your pension will be paid on the last working day before the 23rd.



"If the change in June 2026 will cause financial difficulties for you, please get in touch with us"

All your income at the same time

Many of our members receive not only a pension from Philips Pensioenfond, but also legal benefits such as a state pension (AOW), survivor's benefits (Anw) or disability benefits (WIA). The new timing of the payments aligns more closely with the payment of those benefits as well. It is also common market practice for income to be paid at the end of the month, for example like your salary when you were still working.

Moreover, the Dutch National Institute for Family Finance Information (Nibud) recommends that income and allowances should all be paid at the same time, if at all possible: it argues that this makes it easier for people to keep track of their finances.

The same pension, only on a later date

We understand that this will cause a one-time inconvenience: you will have to bridge a gap of 22 days in June 2026, between 1 June when you would normally receive your pension, and 23 June when you actually receive it. The amount of pension that you receive will not change: only the timing of when it is paid. To illustrate this point: the value of your gross pension in your 2026 annual income statement will not change.

With this new timing of the payments, we do not need to start the preparations until halfway through the month. If a pension beneficiary passes away during that time, their death will fall in the same month as the payment, and they will be entitled to their pension as normal: you are paid your pension up to and including the month when you pass away. We will not be forced to claim the payment back. We expect that this will lead to a substantial decrease in the number of payback demands to families and heirs.

That possibility cannot be ruled out entirely, for example if we do not receive the notice of a member's death from abroad on time. Even so, this change is a big step forward towards creating a process that is more accommodating of the situation of families and heirs.

Will this result in a financial gain for Philips Pensioenfond's?

Some of our members have asked whether we will pay interest on the later payment, or whether the Pension Fund will benefit financially from the change. The answer is this: Philips Pensioenfond's is a foundation without a profit motive, and this change is not driven by financial reasons. The reason is to make life easier for families and heirs. We will not pay out interest directly. However, if changing the payment date yields any extra returns, ultimately those returns will benefit our members. Under the existing pension scheme, this will be reflected in the funding ratio, and when we switch to the new pension scheme any positive returns will mean a slightly higher pension for you. Starting 1 January 2027 the returns – including any returns from the new timing of the pension payments – will be added to your personal pension capital every year. If the returns are positive, this will mean an additional increase in your pension. Even so, the effects for our members are expected to be very minor: approximately 0.01% of your pension per year.

Alternative options

Before deciding to change the timing of the payments, we also considered various alternative scenarios and possibilities. However, those options either did not solve the problem or else would cause other issues in terms of taxes, allowances and so on. This solution was chosen precisely to prevent such complications, in combination with the possibility of an alternative payment schedule (see: *If the change will cause you financial difficulties*).

In what situations should you take action?

If you have set up outgoing payments to coincide with the current payment timing

Some people set up outgoing payments such as direct debits to coincide with when they receive their pension from Philips Pensioenfond's. We strongly recommend that you check whether you will have enough funds in your bank account after the change to cover your scheduled payments.

How will this affect you?

- You will start receiving your pension on the 23rd day of the month.
- This will prevent us from having to ask your family or heirs to repay a pension benefit in the event of your death.
- The amount will be the same, only the timing will change.
- If the change yields any extra returns, they will ultimately benefit our members.
- The new timing will start in June 2026.

We appreciate your understanding, in particular because this change might, one day, protect your family from the situation described in the personal story in this article.



If the change will cause you financial difficulties

If the change will cause financial difficulties for you, please get in touch with us. We can discuss the possibilities of an alternative payment schedule to help you avoid problems. This option is available to all our members, with no conditions attached.



Visit our website for a Q&A section on this topic:

www.philippensioenfond's.nl/en/payment-dates

The LBPg represents the interests of pension beneficiaries and policyholders

Sign up now and have your say!



Make sure that you can continue to enjoy your retirement!

To join the LBPg, the only official association for representing the interests of retired Philips employees, go to www.federatie.nl/en/become-a-member and sign up. The LBPg is part of FPVG, the federation of associations of retired Philips employees. Membership costs only 1 euro per month.

A life marked by passion and engagement

“From X-rays to theatre lights”

In this issue, we talk to Jan Verduijn (74) in 't Tejaterke, the local theatre and beating social and cultural heart of the small Brabant town of Best. Jan is clearly a familiar face here: a group of senior citizens are playing cards in the lobby, chattering away loudly in the local dialect, and Jan engages with them effortlessly. Despite all his years in Brabant, he's never lost his own Rotterdam accent. “It's part of me”, he laughs. Although Jan has been living comfortably in Best for decades, the story of his life is about more than just the province's famous warmth and friendliness. It's a story about technical expertise, pioneering work in the medical world, social engagement and a passion for the stage. Generaties is curious about that story, which begins with X-rays and has eventually led him to programming lighting plans for theatre shows.

A career in medical technology

Jan's career began in 1972, shortly after he completed his national service. “I started as a radiology lab technician at the hospital in Rotterdam”, he tells us. “At first I was taking X-rays. But I wanted to be an allrounder, that's why I also completed the radiotherapy program. The focus was on destroying malignant cells inside the human body.” Jan highlights the importance of his paramedical training, which taught him so much about human anatomy. “You have to understand exactly what you're doing, to make sure that the doctor has the best possible information. The tech is only one part of it. Understanding the human body is just as important, at the very least.” Despite the fascination that radiotherapy held, Jan sometimes became bored simply operating the equipment. He returned to diagnostics, and eventually was appointed head of the X-ray department of the Bronovo Hospital in The Hague.

New challenges at Philips Medical Systems

In 1980, Jan saw a job opening with Philips Medical Systems in Best. “At the time my wife and I were living in Zoetermeer. We moved to Best so I could take this job.” Jan's job title at Philips was Application Specialist. “My experience from working in hospitals was very useful there. I understood how

to design medical devices to be as user-friendly as possible. We tested the devices with help from hospitals, and made adjustments if necessary.” Later, Jan moved to the sales organisation of Philips Netherlands on Boschdijk in Eindhoven. “My job there involved sales and aftercare. For example, I taught users how to operate their devices. I specialised in devices that were used for cardiovascular diseases.”

In the 1990s Jan began pioneering digitalisation in medical imaging. “Back in the day, you'd work on film. Now it's digital. We procured software from another organisation outside the Netherlands that was further along than we were. I really loved it: it made me feel like a real pioneer. I also handled the digitalisation of cardiology devices, and that was my last job with Philips before I retired in 2017.”

A social life in Best

Jan and his wife built a social life for themselves in Best. “We had children and joined in with local activities.” Through his work, he'd made connections at the Dutch Heart Foundation. As soon as he retired he became a volunteer for them, working for the Social Quality Committee. “My role there is as a member of the public, together with patients,



medical experts and nurses. We review applications for research funding.” Jan's work for the Heart Foundation will end in late-2025. Even so, he'll remain involved. “It's important and very interesting, but it's time to pass on the baton.”

From medical technology to stage technology

Besides his medical and social work, Jan has also developed an unusual hobby: stage technology. “I rolled into it through two theatre companies in Best. They were looking for someone to do sound and lighting during their shows. I used to play in bands and had experience with the tech, so I thought it would be fun.” Jan works with a team of volunteers who handle the sound and lighting for theatre 't Tejaterke. “What I love about theatre is that it draws people of all ages. We have a 90-year-old man, and who still loves performing as an actor. Isn't that incredible?”

Jan works with the director to prepare a lighting plan with various “cues”: a series of very specific light settings to create the desired effect. “So during the performance, you only have to click Next or Back. Although I occasionally make tweaks to get it just right.” Jan and his team also handle the tech for other theatre companies and performers, for

example comedian Rob Scheepers. “Sometimes they have their own engineers, and sometimes we do it all. Nobody knows the theatre and our lights like we do.” Jan enjoys not only the technical side, but also the artistic element. “I love coming up with solutions for what the director wants, particularly if it's something new. This combination of creativity and technology is what I like most about it.”

A satisfying life

Jan Verduijn looks back with pleasure on his career and his life in Best. “Outside of my work I looked for new challenges, and all those different things kept me on my toes.” He's not taking it easy now that he's retired. “My volunteer work, the theatre, my family and the people around me all keep me busy.”

Are you retired with an unusual hobby?

Then you could be the next person to feature in this item! If you would like to share what you do with other retirees, send a brief email to us at communicatie@philipspensioenfonds.nl

Short notices

Results of the 2025 member survey

Last spring, more than 2,000 of our members shared their thoughts on our services. Some of the findings: 79% of our active members and 86% of our pension beneficiaries are confident that their pension is in safe hands with us. The two groups rated us an average of 7.9 and 8.1.

Looking past the positive findings, the survey also shows that some members still struggle to understand the changes in the legal pension rules. Visit our website for all the information about the NexT Pension scheme that you will switch to on 1 January 2027:

www.philipspensioenfond.nl/en/NexTension

KWF welcomes donation from our retired members

In October, Philips Pensioenfond transferred a sum of € 94,561.90 to the Dutch Cancer Society (KWF), on behalf of our pension beneficiaries. Nearly 10,000 pension beneficiaries donate a small individual amount (starting at 25 eurocents) to KWF every month, allowing us to transfer a handsome sum every year to help fund cancer research. Visit www.kwf.nl to find out how this money is employed.

When your pension will be paid

Your pension payments for the next six months will be transferred on the following payment dates:

**2 January, 2 February, 2 March,
1 April, 4 May and 23 June.**

The day and time when the payment is credited to your account depends on your bank.

See page 14 for information about the new timing of your pension payments starting in June 2026.

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Generaties in English

Would you prefer to receive this magazine and other pension information from Philips Pensioenfond in English? Simply go to the page My Details in MijnPPF (www.philipspensioenfond.nl/en/mijnppf) and set your language preference to 'English'.

General pension information

Do you have questions about **pension matters**?

Then call **Philips Pensioenfond Service Desk**

on working days from 9.00 – 17.00 hours on telephone number: +31 (0)88 – 015 79 00. You can also send us an email: info@philipspensioenfond.nl.

Please include your policy number and/or client number in your email.

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