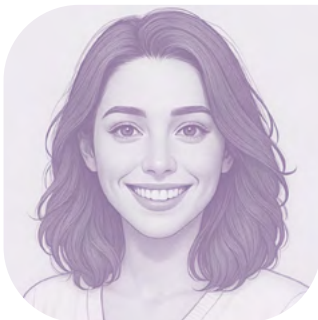


Information about your new pension

What is your situation on 1 January 2027?

You can find more information on our website
> philipspensioenfonds.nl/en/newrulespensions

Tamar, aged 29



If you're like Tamar: below the age of 40 and **accruing a pension** with us.

Rajesh, aged 49



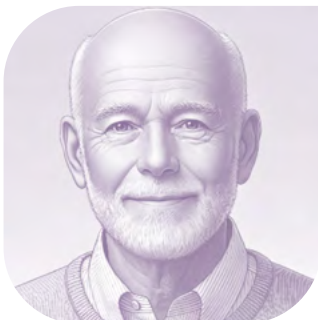
If you're like Rajesh: between the ages of 40 and 60 and **accruing a pension** with us.

Brigitte, aged 64



If you're like Brigitte: between the ages of 60 and 68 and **accruing a pension** with us.

Hans, aged 75



If you're like Hans: **receiving a pension**, such as a retirement pension or a survivor's pension.

Karin, aged 44



If you're like Karin: below the age of 55 with a **pension previously accrued with us**.

Frank, aged 56



If you're like Frank: above the age of 55 with a **pension previously accrued with us**.



Has your personal situation changed? Please contact us

Is anything changing in your personal situation around the time of the transition to the new pension scheme? For example: you've just started a new job, entered into or ended a relationship, are about to choose your retirement age or retire, your partner has recently passed away, you're leaving your job, or you've become unable to work. Please contact our Service Desk at +31 (0)88 - 015 79 00 (on working days from 9.00 - 17.00 hours) or by email at: info@philipspensioenfonds.nl to find out what the new pension scheme means for you personally.

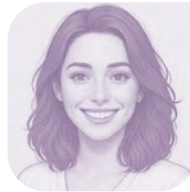
Tamar

Tamar works at Philips' headquarters in Amsterdam. She's 29 and lives with her partner. She doesn't think much about her pension: retirement is still a long way off, and the amount she's accrued so far is small. How will the new pension plan affect members like Tamar?



What is important to know?

If you're like Tamar: below the age of 40 and accruing a pension with us.



- **A personal pension capital:** the contributions that Tamar and her employer pay every month will go directly into her personal pension capital, without a portion being used to finance the pensions of older colleagues. This is good for Tamar, who'll accrue most of her pension under the new pension plan. It makes the pension plan more personal, but it also means less solidarity. When Tamar retires, we'll calculate how much pension she will receive from her personal pension capital.
- **Investing with a relatively high risk:** that personal pension capital will be invested. Tamar still has a long way to go until she retires, so until she reaches a certain age we'll take relatively high risks with her investments. For her generation, this often means that their projected pension will be higher than under the existing pension plan, and if the economy performs very well it could shoot up. However, Tamar shouldn't make any assumptions. If the economy goes badly, she might have quite a bit less pension – perhaps even less than under the existing pension plan. Until she retires, no protections are in place to prevent her pension from losing value, so it's important for Tamar to keep an eye on how her pension is doing.

- **Individual choices:** Tamar doesn't have the option of making individual choices about the investment policy. If she wants, however, she can add an extra 4% to her pension contributions. Another option for active members with an income of more than €87,500 is to lower their contributions (permanently or temporarily) on their salary above that amount. This will give them more income now, but less pension when they retire.
- **Compensation at the time of the switch:** Tamar will not receive any compensation when transitioning to the NexT Pension; this applies to all participants under the age of 30. Participants aged 30 and over may experience a negative impact on their future pension accrual, as the contributions will not be sufficient to finance the same pension accrual as expected under the existing pension plan. To compensate them, their personal pension capital will be topped up by an extra one-time payment upon transition. This compensation only applies if they are accruing pension with Philips Pensioenfondsen on 1 January 2027.

To find out more, including about the arrangements in case of disability and in the event of death, and a Q&A specifically for members below the age of 40, visit:

philipspensioenfondsen.nl/en/newrulespensions/tamar

What will change? [Click on the theme for more information](#)



From entitlement to pension capital ☺



Investing pension capital ☺



Pension contribution options ☺



Conversion of accrued pension ☺



Compensation ☺



Survivors' pension ☺



Increases during the transition period ☺

Rajesh

Rajesh is 49 and works for Philips Healthcare in Best. He's been spending more and more time thinking about his pension. How will the new pension plan affect Rajesh? What will happen if his circumstances change?



What is important to know?



If you're like Rajesh: between the ages of 40 and 60 and accruing a pension with us.

- **A personal pension capital:** the contributions that Rajesh and his employer pay every month will go directly into his personal pension capital, and by 1 January 2027, Rajesh will have accrued quite a substantial pension. Its value will become his personal pension capital when we switch to the new pension plan. If Philips Pensioenfond's finances are healthy, his personal pension capital will be topped up from the Pension Fund's financial buffer, so his projected pension will go up a little right away.
- **Investing the pension capital:** Rajesh's pension capital will be invested according to his age. As he approaches his retirement, the investment risk will be gradually reduced. The investment returns will be added directly to his personal pension capital, so Rajesh's projected pension will be higher than under the existing pension plan. However, the difference is less than for younger members, who have an even longer investment horizon. Rajesh's retirement is relatively far off still, and plenty could happen between now and then. If the economy goes badly, he could have less pension, although probably not by as much as younger members. It's important for Rajesh to keep an eye on how his pension is doing.

- **Compensation at the time of the switch:** the new accrual method could have a negative impact on Rajesh's future pension accrual: the contributions will not be sufficient to finance the same pension accrual as he'd expect under the existing pension plan. To compensate him, his personal pension capital will be topped up by an extra one-time payment upon transition. This compensation only applies if he is accruing pension with Philips Pensioenfond's on 1 January 2027.
- **Individual choices:** Rajesh doesn't have the option of making individual choices about how his pension savings are invested. If he wants, however, he can add an extra 4% to his pension contributions. Another option for active members with an income of more than €87,500 is to lower their contributions (permanently or temporarily) on their salary above that amount. This will give them more income now, but less pension when they retire. Rajesh should take a look at the Pension Planner soon to see what options he can choose when he retires. This will be even more important if anything changes in his personal circumstances, for example a divorce or a new job.

To find out more, including about the arrangements in case of disability and in the event of death, and a Q&A specifically for members between the ages of 40 and 68, visit:

philipspensioenfond.nl/en/newrulespensions/rajesh

What will change? [Click on the theme for more information](#)



From entitlement to pension capital ☺



Investing pension capital ☺



Pension contribution options ☺



Conversion of accrued pension ☺



Compensation ☺



Survivors' pension ☺



Increases during the transition period ☺

Brigitte

Brigitte is 64 and works for Signify on the High Tech Campus in Eindhoven. Her retirement isn't far off. Most of her pension has been accrued under the existing pension plan. How will the new pension plan affect members like Brigitte?



What is important to know?

If you're like Brigitte: between the ages of 60 and 68 and accruing a pension with us.



- **Accrued value is accrued value:** Brigitte will keep all the pension that she's accrued when we switch to the new pension plan. Its value will become her personal pension capital when we switch to the new pension plan. If Philips Pensioenfond's finances are healthy, her personal pension capital will be topped up from the Pension Fund's financial buffer so her projected pension will go up a little right away.
- **Minor fluctuations:** with Brigitte's retirement date so close, most of the investment risk has already been phased out. When Brigitte turns 65, her investments will follow the same policy as the investments for pension beneficiaries. Her pension will be influenced by the economy, but major fluctuations will be avoided as much as possible. When the investments yield positive returns, a small portion will be added to the solidarity reserve. That collective reserve could benefit her in the short term if the economy goes badly once she's drawing her pension.

- **Compensation at the time of the switch:** the new method of pension accrual could have a negative impact on members like Brigitte. However, Brigitte won't spend many years accruing a pension under the new pension plan, so the impact will be less than for her younger colleagues. To compensate her, her personal pension capital will be topped up by an extra one-time payment. This compensation only applies if she is accruing pension with Philips Pensioenfond's on 1 Januari 2027.
- **Individual choices:** Brigitte doesn't have the option of making individual choices about how her pension savings are invested. If she wants, however, she can add an extra 4% to her pension contributions. Another option for active members with an income of more than €87,500 is to lower their contributions (permanently or temporarily) on their salary above that amount. This will give them more income now, but less pension when they retire. With so little time until Brigitte's retirement, those choices won't have much impact on her pension. Brigitte should take a look at the Pension Planner now and think about what options she'll choose when she retires.

To find out more, including about the arrangements for disability and death, and a Q&A specifically for members between the ages of 60 and 68, visit:

philipspensioenfond's.nl/en/newrulespensions/brigitte

What will change? [Click on the theme for more information](#)



From entitlement to pension capital ☺



Investing pension capital ☺



Pension contribution options ☺



Receiving variable pension ☺



Conversion of accrued pension ☺



Compensation ☺



Survivors' pension ☺



Increases during the transition period ☺

Hans

Hans is 75 and retired years ago from working for Philips Lighting in Winterswijk. He's heard about the new pension rules and wants to know how they'll affect him.



What is important to know?

If you're like Hans: drawing a pension from Philips Pensioenfond, either a retirement pension or a survivor's pension.



Members with a disability pension should read the text under 'Small changes, more protection'.

- **A pension for life:** Hans will receive his pension like he always has, for the rest of his life. The value of his current pension will be converted into a personal pension capital under the new pension plan. If Philips Pensioenfond's finances are healthy, his personal pension capital will be topped up from the Pension Fund's financial buffer. In that case, his pension will immediately be about 5 to 8% higher as of 1 January 2027.
- **Small changes, more protection:** under the new system, the pensions could be influenced more by the economic situation. This means that they'll go up if the returns are good, but they could go down if the returns are poor. The most important protection to avoid lowering the pensions is spreading the investment returns over three years. Positive and negative returns on the investments won't be reflected right away in Hans's pension. Instead, they'll be spread over several years so that

his pension is more stable. Another protection is the solidarity reserve, to prevent or minimise the need to lower Hans's pension if the investment yields and other returns are negative. When the investments yield positive returns, a small portion will be added to the solidarity reserve.

- **No more choices, but more security for his partner:** Hans doesn't have to make any decisions anymore: all the arrangements have been made for him. For members like Hans, with a retirement pension and a partner, the partner's ratio for the survivor's pension to the retirement pension won't change when we switch from the existing pension plan to the new one.

To find out more, and for a Q&A specifically for members who are drawing a pension, visit:

philipspensioenfond.nl/en/newrulespensions/hans

What will change? [Click on the theme for more information](#)



From entitlement to pension capital ☺



Investing pension capital ☺



Receiving variable pension ☺



Conversion of accrued pension ☺



Survivors' pension ☺



Increases during the transition period ☺

Karin

Karin is 44. Although she works for the government now, she still has pension with Philips Pensioenfondts that she accrued while working for Philips Domestic Appliances (now Versuni). Even though she's not paying contributions into our Fund anymore, the switch will have implications for her accrued pension.



What is important to know?

If you're like Karin: below the age of 55 with a pension previously accrued with Philips Pensioenfondts.



- **Personal pension capital:** Karin will keep the pension that she's accrued, and its value will become her personal pension capital when we switch to the new pension plan. If Philips Pensioenfondts's finances are healthy, her personal pension capital will be topped up from the Pension Fund's financial buffer so her projected pension will go up a little right away. This is good news for members like Karin.
- **Investment risks:** Karin's pension capital will be invested according to her age. She's not accruing a pension with us anymore, so no new contributions will be added. Karin's retirement is still a long way off, so we'll take relatively high risks with her investments. For her generation, this often means that their projected pension will be higher than under the existing pension plan. However, Karin shouldn't make any assumptions. If the economy goes badly, she might have quite a bit less pension - perhaps even less than under the existing pension plan. Until she retires, no protections are in place to prevent her pension from losing value, so it's important for Karin to keep an eye on how her pension is doing.

- **No choices, no compensation:** Karin isn't accruing a pension with Philips Pensioenfondts anymore, so she won't be compensated for the new accrual method. She might be entitled to compensation from her new employer's pension administrator though. Karin doesn't have any options to choose between now and her retirement. Her pension will stay in our Pension Fund, and we'll invest it with the exact same care as we give all our other members' pensions.

To find out more, and for a Q&A specifically for members below the age of 55 with a non-contributory pension, visit:

philipspensioenfondts.nl/en/newrulespensions/karin

What will change? [Click on the theme for more information](#)



From entitlement to pension capital ☺



Investing pension capital ☺



Conversion of accrued pension ☺



Survivors' pension ☺



Increases during the transition period ☺

Frank

Frank is 56 and is a self-employed consultant. He used to work for Philips Lighting (now Signify), and during that time he accrued a large part of his pension with Philips Pensioenfonds. Even though he isn't accruing a pension with us anymore, the new pension rules will bring changes for him anyway.



What is important to know?

If you're like Frank: above the age of 55 with a pension previously accrued with Philips Pensioenfonds.



- **A personal pension capital:** Frank will keep the pension that he accrued earlier, and its value will become his personal pension capital when we switch to the new pension plan. If Philips Pensioenfonds's finances are healthy, his personal pension capital will be topped up from the Pension Fund's financial buffer, so his projected pension will go up a little right away. This is good news for members like Frank.
- **Minor fluctuations:** Frank's personal pension capital will be invested according to his age. Members in Frank's age category are already approaching their retirement, so the investment risk will be gradually reduced until they turn 65. After that, the investment policy is the same as for pension beneficiaries. His pension will be influenced by the economy, but major fluctuations will be avoided as much as possible. When the investments yield positive returns, a small portion will be added to the solidarity reserve. That collective reserve will benefit Frank if the economy goes badly once he's drawing his pension.

- **No choices, no compensation:** Frank isn't accruing a pension with Philips Pensioenfonds anymore, so when we make the switch he won't be compensated for the new accrual method. Being self-employed, he can't claim any compensation elsewhere either. However, other people his age who work for an employer might be entitled to compensation from their employer's pension administrator. Frank doesn't have any options to choose between now and his retirement. His pension will stay in our Pension Fund, and we'll invest it with the exact same care as we give all our other members' pensions.

To find out more, and for a Q&A specifically for members over the age of 55 with a non-contributory pension, visit:

philipspensioenfonds.nl/en/newrulespensions/frank

What will change? [Click on the theme for more information](#)



From entitlement to pension capital ☺



Investing pension capital ☺



Receiving variable pension ☺



Conversion of accrued pension ☺



Survivors' pension ☺



Increases during the transition period ☺

When will you receive information about your new pension?

Important moments

How will you receive your information?

In most cases, you will receive your pension information from us digitally. Make sure we have your correct email address. You can check and update it in MijnPPF at > philipspensioenfonds.nl/en/mijnppf. Do you prefer regular mail? You can arrange that in MijnPPF as well.

November 2025

You will receive a newsletter with general information about the new pension scheme, tailored to your situation.



Mid-2026

In MijnPPF, you will see a new page about the new pension scheme. You will be notified when this page is available.



November 2026

You will receive a preliminary calculation of your personal pension amounts as of 1 January 2027.



1 Januari 2027

Everyone will switch to the new pension scheme.



Mid-2027

You will receive the final calculation of your personal pension amounts.



How else do we keep you informed?

You can always find the latest information on our website at > philipspensioenfonds.nl/en/newrulespensions, including frequently asked questions and answers. You will also find videos explaining the most important changes. Four times a year, we send out our digital newsletter Gener@ties, which includes updates on the new pension scheme. You can subscribe to it via MijnPPF. Finally, you can read about the latest developments in our magazine Generaties.