

Generaties

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NL SCARLETT

Looking back on 2025

An intensive year in a world full of uncertainties

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“Social engagement is important to me, both for my pension and in my own actions”

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Foreword

Dear reader,

Last summer we told you about some important decisions that the Board had made in connection with the new NexT Pension scheme. In the item that begins on page 4, René ter Huurne and Frederieke Leene of the Board of Trustees look back on the past year and share details about the intensive process leading up to the decisions.

Since then, so much has changed: interest rates are up, for example, and our funding ratio is higher than it was. But we also have new information that has caused us to revise some of our decisions. See page 8 for an explanation.

On www.philipspensioenfonds.nl/en/newrulespensions you can find out the latest information.

In this issue, we continue to prepare you for the changes that are coming. For instance, starting on page 16 we explain what information to expect in the pension overview that you will receive in November, and page 18 explains what information MijnPPF provides about how your current pension will be converted to the NexT Pension scheme.

One of the important themes in this issue is responsible investment (page 9). A short while ago we asked members for their thoughts on RI, and the huge response highlights how important this topic is to many people. This issue describes how our members feel about responsible investment and the choices that Philips Pensioenfonds makes in that connection. The results show the broad support for the direction taken, as long as the investments

also focus on generating a proper pension. This matches how we give practical shape to the idea of responsible investment.

The high level of social engagement among our members has been highlighted a number of times in recent years in the 'Active retirement' article. This time, starting on page 12, we also put the spotlight on two of our active members: they talk about the social projects of the Signify Foundation that they dedicate their time and energy to, besides their jobs with Signify.

Lastly, we have an item about a retired member who is literally active: Rob Gillebert describes how, even beyond the age of 70, he still plays in tournaments at home and abroad with the Dutch Masters Hockey Team.

Enjoy reading!

Anita Joosten

Managing Director Philips Pensioenfonds

“Since then, so much has changed: interest rates are up, for example, and our funding ratio is higher than it was”



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The Fund is steadily working on the preparations for the new pension scheme

An intensive year in a world full of uncertainties

Frederieke Leene and René ter Huurne of the Board of Trustees look back on 2025: for them, the year was dominated by the transition to the new pension scheme on 1 January 2027. While the world beyond the Pension Fund was troubled and unpredictable, the Board stayed focused on decisions, implementation and communication. “Within the Pension Fund we had to just keep going, despite the instability in the world around us.”

One word to sum up the year: intensive

How would you describe 2025? The Board members do not have to think long about their answer. “Intensive”, Frederieke replies. René agrees: “Working hard, with very tight deadlines, in a complicated and unpredictable external environment.”

As geopolitical tensions, interest rate fluctuations and uncertainties on the financial markets followed each other in quick succession, Philips Pensioenfond stayed focused on its task: preparing for a careful and balanced switch to the new pension scheme. Standing still was not an option. “The transition isn’t something you turn on and off”, René explains. “You have to keep going, even while the world is burning.”

Financial position: the negative and the positive

Looking purely at the Pension Fund’s investment results, the year was a disappointing one, with a negative balance of the returns. “Our performances matched the benchmarks and those of other pension funds”, René explains. “Although equities did well, surging interest rates meant negative returns on government bonds and interest hedging.”

At the same time, a familiar but complicated effect occurred: despite the negative investment results, the funding ratio improved significantly. The reason was that, as interest rates went up, the pension liabilities went down. “It feels like a paradox”, Frederieke comments. “But with the lower liabilities,

the funding ratio climbed to over 130%.” That higher funding ratio is vital at this stage. “A strong financial position is important for the transition”, René adds. “The buffer will be shared among our members when we make the switch, so it’s vital that we protect that position.”

Full indexation: the final opportunity

As a direct consequence of the Pension Fund’s strong financial position, the pensions could be indexed at the full rate in both 2025 and 2026. “This was the last time that the pensions would be indexed in this way”, Frederieke explains. “Starting 1 January 2027, under the NexT Pension scheme, this will be handled differently.”

For active members, this meant both full indexation and pension accrual at 1.85%, the precise rate of our ambition. The pensions of pension beneficiaries and policyholders were also indexed; however, the rate of price inflation was lower than wage inflation, and so this indexation was less than for active members. “In the past this has sometimes been the other way around”, René notes. “The Board doesn’t control how high wage and price inflation are. The final indexation is based on policies that were established in the past, and it also reflects a key concept that played an important role in 2025: balance.”

Quick summary

- The actual funding ratio improved during 2025, rising from 122.7% to 132.7%. The policy funding ratio rose from 124.0% to 125.2%.
- Non-contributory pensions and pensions that are already being drawn were indexed by 2.1% at 1 April 2026, i.e. by the full rate of the previous year’s price inflation.
- The active members’ accrued pensions were indexed by 3.0% at 1 April 2026, i.e. by the full rate of the previous year’s wage inflation.
- The pension accrual rate for 2026 is 1.85%.

“This was the last time that the pensions would be indexed in this way. Starting 1 January 2027, under the NexT Pension scheme, this will be handled differently”

Balance: fair and justifiable

One of the main factors discussed in connection with the transition was balance. But what exactly does it mean? René summarises it in two words: fair and justifiable. “It’s not a mathematical equation with only a single answer”, he says. “It’s about being able to show that none of the various groups are given manifestly better or worse treatment.” This requires an intensive dialogue, scenario analyses and endless maths. “We ran calculations on countless possibilities”, Frederieke says. “The question was always the same: which of these options satisfies all the criteria for all our members? The non-contributory policyholders were given proper consideration too, even though they are a diverse group without direct representation.” René adds with emphasis: “Everyone on the Board understands that we work for all our members. That’s the job assigned to us by law.”

From transition plan to implementation and communication plans

The main jobs for 2025 were finalising and fine-tuning. The social partners published their transition plans in late-2024, and the implementation plan and the communication plan following in 2025. The Board’s next task was filling in the details. “Think of it as fine-tuning”, René comments. “The main decisions were recorded in the social partners’ transition plan, so what was left was to carefully work out the details.”

At least as important as those details was how to explain them to the members. In 2025, the Board worked hard on developing a communications concept and putting it into practice. It is based on a series of characters that represent sample individuals with a recognisable profile to better align the communications with members. “It’s a great help”, René believes. “Instead of being generic, the communications start from the question: what does this mean in my specific situation? Each of our members should be able to identify with one of the characters.” According to Frederieke, using characters for members to identify with is a key difference compared with previous years. “It makes the communications more personal and recognisable. We know that people don’t always read everything. So when they do, they have to find relevance in what they read.”

Later this year, members will gradually be given more information about what their pension is expected to be under the new system. Drip-feeding the information is a deliberate choice. “You can’t overwhelm people with legal documents”, Frederieke explains. “Communication isn’t just about providing information. It’s about making people feel that they understand what’s going on.”



Frederieke Leene (55)

Frederieke has been a non-executive member of the Board of Trustees for the employees since 2016. She works for Philips as a Corporate Finance Manager.

René ter Huurne (67)

René has been a non-executive member of the Board of Trustees for the pension beneficiaries since 2017. He spent 32 years at Philips in various management roles at home and abroad, of which about half in Human Resources.




Governance and continuity

As the transition comes closer, it is more important than ever to maintain continuity on the Board. Several members remained in office longer than they intended so that the knowledge that they had acquired was available to help finalise the decisions about the NexT Pension scheme. The Accountability Body also took on a more intensive role, seeking external advice and giving critical but constructive input. “They were not only very much on the ball about the details”, Frederieke comments, “they were also flexible when things needed to be done quickly. This made the decision-making process swift and smooth.”

After the decisions were made and the plans were submitted to the supervisory authorities, several new members joined the Board. “Many of the members of the Board of Trustees are new”, says René. “The quality remains undiminished, though. The new members fit in well with the Board, they’re working hard and doing their bit.”

Looking ahead: uncertain but prepared

Looking to the future, the Board is cautious more than anything else. “Right now the world is full of uncertainties”, René comments. “Interest rates, geopolitics, markets – we have no idea what awaits us.” Still, they also remain confident. “Our finances are strong, and we know what

we’re doing”, Frederieke says. “During the period ahead our focus will shift to implementation, including IT systems, accounts and records and how to compose the investment portfolio.” “We won’t know until 31 December 2026 how it will all turn out”, René continues. “Until then, we’ll stay focused and alert.” 



Download Annual Report

Download the Annual Report 2025 on our website:

www.philipspensioenfonds.nl/en/annualreport

Some choices revised in preparation for the Next Pension scheme

In the switch to the Next Pension scheme, the Board's task is to give careful and balanced consideration to the interests of all our members. As we prepare to make the switch, we recently re-examined some of our earlier decisions, including the compensation system and how the financial buffer will be shared among our members. The reason for doing this is that market circumstances have changed, for example a higher funding ratio and higher interest rates. Talks with the Dutch central bank (DNB), as our supervisory authority, have also yielded new information. Based on these developments, we decided to recalibrate several of the premises for our switch to the new pension system. The most important issues are explained below.

Implementation plan: submission and assessment

Philips Pensioenfond's has prepared an implementation plan that describes how the switch to the Next Pension scheme will be made, with due consideration for the interests of all its members. Based on talks with DNB, the Board has updated several elements of that plan. The changes to the implementation plan were submitted to DNB in late-March, and the review was still underway when *Generaties* went to print.

As soon as DNB announces that the details of the updated implementation plan are acceptable, we will publish it on our website.


Compensation for a balanced transition

A key element in the Next Pension scheme is providing compensation for the effects of the new way of pension accrual. The reason for that compensation, which extends to a large proportion of our active members, is that the new pension accrual method could work to those members' disadvantage. Based on new information and in consultation with the social partners (employers and employee representatives), the system has been expanded to provide compensation, or a higher rate of compensation, to active

members between the ages of 30 and 50. This is described in the updated implementation plan. The expanded scope of the compensation system is also included in the information on www.philipspensioenfond's.nl/en/compensation.

Low or high funding ratio

Our preparations for the switch are based on the present funding ratio (end of March) of approximately 127%. However, we have also considered less likely scenarios, with a funding ratio that is lower (<110%) or higher (>135%). These extreme scenarios could affect how the buffer is shared among our members at the time of the switch to ensure balance for the various groups.

Although these scenarios are unlikely to actually manifest, the Board believes that it is best to avoid surprises by stating clearly what choices will be made in these situations as well. Those choices are described in the updated implementation plan. 



How to stay informed

To find the latest updates, visit

www.philipspensioenfond's.nl/en/new-pension-rules



Support for continuing on the chosen path

Philips Pensioenfonds invests all its members' pension savings collectively. The specifics of the investment policy have been chosen to ensure a proper pension, and align with the characteristics and preferences of our member population. With this in mind, we regularly ask members for their input. For example, we conduct risk preference surveys that measure how much risk our members can and want to take with their pension. Last January, we also asked members for their thoughts on responsible investment (RI). *Generaties* describes the findings from that survey.

From survey to policy to implementation

The first time Philips Pensioenfonds conducted a large-scale member survey into responsible investment (RI) was in 2020. The goals were to find out whether members were in favour of altering the RI policy, and to help shape the Pension Fund's RI ambition. The survey revealed a high level of support, and it led to establishing the RI policy and the associated ambition.

In the meantime, the modified RI policy has been implemented step by step in the investment portfolios. For example, we have updated our exclusion policy and the engagement and voting policy, and integrated Sustainable Development Goals into our equities portfolios. At least 15% of the global

What is RI?

We use RI to refer to 'responsible investment'. Philips Pensioenfonds pursues responsible investment with its members' pension savings by giving consideration to environmental, social and governance ('ESG') factors.

government bond portfolio is now invested in 'green' bonds. These concrete steps have been actively communicated to our members over the past few years, including on our website and in *Generaties*.

Responsible investment

RI ambition

Our goal is to provide our members with a proper pension, both financially (how much pension they have and what the risks are) and in terms of how the financial returns are achieved (including through responsible investment). Basically, we adopt a righteous approach to generating returns. We make investments with due respect for societal values, while also contributing to societal issues that are important to our members. However, we want the probability of achieving our financial ambition to still be more or less the same. To ensure that our members and the companies participating in the Pension Fund have faith in how we put this into practice, we regularly gather information about our members' views on RI and the choices that we make. We then use that information to give further shape to our RI policy.

For the full text of our RI ambition, visit www.philipspensioenfond.nl/en/RI

Survey in 2026

In early-2026, we again asked members for their thoughts on RI. The purpose of the survey was to determine whether members still supported our chosen course, and what their views were on various topical issues. The response was high, with more than 5,300 members answering the questions.

What did the RI survey reveal?

Our members appreciate being asked for their views. The questions helped them to better understand the Pension Fund's investment policy as well. They also indicated that it was important to have feedback on the findings. The responses included some criticism, for example *"My pension fund should invest my pension savings to achieve the best possible return, instead of pursuing political goals."* Supporters of RI expressed their views too: *"Sustainability is the best course in the long term, and will yield more in both financial and societal terms."* Although the survey showed a

"Our members appreciate RI, and it is important to them that the Pension Fund invests responsibly. At the same time, they also expect a focus on risks and returns"

range of different feelings among our members, the majority are positive about RI. All this information helps us to properly consider our policy decisions.

Greater awareness, confidence remains high

Our members are measurably more aware of our RI policy than they were in 2020. In every group of members (active members, pension beneficiaries and non-contributory policyholders), a greater proportion replied that they were well or reasonably well informed. This was particularly the case for pension beneficiaries. In recent years, we have communicated what steps we are taking in RI. We will continue this approach during the years ahead.

Broad support for RI

Support for RI is high. A clear majority of our members believe that Philips Pensioenfond gives RI the proper amount of attention, or should even do more. However, many members also emphasised that a proper pension should still be the central focus. This finding aligns with our RI ambition and risk appetite.

Returns on RI

It is impossible to predict with any certainty whether RI will generate higher or lower returns. We only pick responsible investments that could, in the long term, also yield strong financial results. Sustainable choices deviate from standard



market portfolios that include all companies, i.e. even polluting companies and companies that violate human rights. As a result, the returns do not always align with the market: sometimes they are lower, sometimes they are higher.

It is important not to focus on a single moment in time, and over the long term, we expect the differences to be minor. Our long-term ambition – a proper pension – is always our central focus. We monitor carefully the returns and if necessary, adjust our portfolios.

High level of support for the four Sustainable Development Goals

The RI policy of Philips Pensioenfonds focuses on four of the United Nations Sustainable Development Goals ('SDGs'):


- Good health and well-being (SDG 3)
- Sustainable cities and communities (SDG 11)
- Responsible consumption and production (SDG 12)
- Climate action (SDG 13)

Each of these four goals receives about 90% positive response from our members when asked about including these topics in our investments, with 'Good health and well-being' drawing the most support. Members referred in particular to the importance of a positive impact, but also social and moral considerations. Asked about further topics, our members gave particular weight to human rights, safety/defence, education and science.

Exclusion over dialogue

We also asked our members how they believe we should deal with companies that act contrary to these Sustainable Development Goals. Should we refuse to invest in those companies at all? Or should we invest in them, but initiate a dialogue with them? Our members' first preference is exclusion. However, if we engage in a dialogue, they believe that this should be intensive and serious. To find out more, visit www.philipspensioenfonds.nl/en/dialogue.

What are the takeaways?

Our members appreciate RI, and it is important to them that the Pension Fund invests responsibly. At the same time, they also expect a focus on risks and returns, and transparency is key. The findings from the survey validate our existing RI policy, and offer points for further development so that our investment policy remains aligned with our members' expectations and preferences. 



Find out how our responsible investments work

www.philipspensioenfonds.nl/en/RI

Signify employees on:

“Social engagement is important to me, both for my pension and in my own actions”

This issue of *Generaties* discusses the findings from the survey into responsible investment (RI). Many of our members consider RI to be important, often for societal reasons. That is understandable: pensions are a long-term business and deal with tomorrow's world. Responsible investment describes how Philips Pensioenfond's invests its members' pension savings: giving due consideration to returns, risks and responsible business. For many of our members, however, the sense of social engagement described in our survey goes further. For example, some of Signify's employees spend their time and energy outside their jobs working on projects through the Signify Foundation.

For this item, we asked two of those employees to share their thoughts: what does social engagement mean to them personally, and how do they put it into practice?

Saskia van der Wolf (54)

Design Manager Lighting Application Specialist

“I've been working for Signify – formerly Philips Lighting – for 19 years. My job has changed considerably during that time. I started out as a light designer, but now I'm part of the Central Design Team with responsibility for the global community of light designers. My area of expertise isn't designing light fittings, but light applications: how to use light in buildings, urban environments and infrastructure.

It was through my work that I became involved with the Signify Foundation, working on a project together with Better Shelter. I love that it's such a practical solution: a group of organisations coming together to develop temporary shelters for people in crisis situations, such as wars. The design

choices are a key element, and this aligns with my expertise. The shelters need to be suitable for any climate, easy to transport and safe to live in. Obviously this wasn't just my work: I had a group of colleagues around me to sort out the light solution for the shelters.

To me, social engagement isn't an abstract idea. I deliberately try to keep it on a small and manageable scale, and I prefer to concentrate on what I can actually influence. At the same time, I think that companies have a clear role to play in societal issues. Like it or not, they have influence. Not just through their money or their products, but also through know-how and partnerships.

“I prefer to concentrate on what I can actually influence”

The project with Better Shelter also meant a lot to me on a personal level. One moment I often recall was when we all got together to set up a shelter on the campus in Eindhoven. It only took a few hours to gather all the volunteers we needed. What began as a practical question created unexpected meetings and a sense of togetherness. Clearly many of our colleagues feel the need to work with their hands, to make a tangible contribution, outside their jobs.

If I'm honest, I've never given much active thought to my pension and responsible investment. I just assume that it's handled properly. That feels like the logical thing, simply because it wouldn't be right to use people's pension savings for the wrong investments.”

Maarten Pinxten (46)

Team Lead, Hue App Design

“I've been working for Signify since 2017. My job is all about user-friendliness: how to design systems so that they're intuitive and easy to use. This often means smart solutions, but to me it's just as important to think what you can do, as a human being and as an organisation, for others.



This belief came together in a personal dream that had been on my bucket list for years: taking part in the Amsterdam-Dakar Challenge, by driving an old car to Gambia for charity. So I got in touch with the Signify Foundation with a simple plan: I wanted to take some lamps with me to donate to a school.

Before I knew it, that small idea had blossomed into a huge project. In the end, we shipped a container full of lighting gear to Gambia. Our ambition was to provide proper lighting to schools all around the country. This was beyond anything I'd ever imagined. Particularly during the early stages, my role was mostly about connections. I established contact between the Foundation and the honorary consul in Gambia. I took four lamps with me on my drive, symbolically, and gifted them to a newly built school along the way.

Signify employees on:




Also read the story of Giovana Perez

You can also find the story of Giovana Perez on our website. Together with the Signify Foundation, she worked to support a public primary school in Bolivia: www.philipspensioenfonds.nl/en/projectbolivia

“Our normal is actually extraordinary”

prosperity. Our normal is actually extraordinary. We get worked up about missing a project deadline, while over there kids have to walk four hours to get to school, and they can't be certain that they'll have enough dinner.

That experience still affects me, even at home in the Netherlands. It colours how I think about prosperity, about work and about societal issues. I'm more aware of the fact that we live privileged lives here, and that our position also brings responsibilities.

I've never thought much about my pension. Even so, it's important that my pension savings shouldn't be invested in sectors of the economy that are harmful. If my pension contributions were invested in tobacco, for example, I'd be very unhappy. I appreciate that my Pension Fund not only excludes certain asset classes, but also actively invests in sustainable goals.” 

The journey and the project both left a big impression on me: not just because it was such an adventure, but more importantly because I was confronted with the difference in



More information about the projects of the Signify Foundation can be found on the Signify Foundation's LinkedIn page or in the 2025 annual report, which was published recently.

LinkedIn: www.linkedin.com/showcase/signify-foundation

Annual report: www.signify.com/global/our-company/signify-foundation

The Sudoku Twins consist of two sudokus with three shared blocks. Fill in the Sudoku Twins so that in both sudokus each row, each column, and each 3x3 square contains all digits from 1 to 9. The four separate coloured squares form the solution when read in reading order.

						6				3				
3	6	4							4	1				2
	8				6		3	9			2			
6	4	8		9		2					5		6	
	3				8	9		5	1				2	
	5		2					3		7		1	4	5
			9			7	5		3				1	
8				7	4							4	9	8
				6				4						

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Festavia Hue

Use these string lights to add ambiance to your outdoor area, with warm white light, changing colours or light effects.



OneUp electric mop

Get your floors cleaner than ever with this Philips OneUp. It sucks up dirty water so that you are always using clean water to mop.



Blender

Prepare delicious recipes with this blender, which also chops frozen fruit and crushes ice cubes. The detachable parts are dishwasher-safe.

How to enter your solution?

Send your solution to Philips Pensioenfonds before **31 July 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 December edition: **THEATER LIGHT**. The winners have already received their prizes.

What to expect under the Next Pension scheme

Later this year, in November, we will send you a pension overview with the very first indication of how the switch to the Next Pension scheme is expected to turn out for you. We imagine that you will have questions about your new pension: What exactly do the amounts mean? How final are they? When will I find out exactly what my new pension values really are? Read on to find out.

General impression

The pension overview in November is intended to give you a general impression of your situation. It shows how much pension you are expected to have under the new pension scheme, compared with your pension under the old system, to give you an idea of what will change. While we urge you to check your personal details and pension information in the overview, you will not need to take any further action.

The overview is based on the following:

- your details as recorded in our systems on 30 June 2026;
- the new Next Pension scheme;
- various assumptions, including about interest rates and investment returns.

The process of switching to the new pension scheme demands a great deal of care. Besides being a legal requirement, the pension overview using the provisional calculation serves to give you an idea of what to expect in anticipation of the switch to the Next Pension scheme. If matters go according to plan, we will switch to the new pension scheme on 1 January 2027. Only when the accrued pensions have been converted to the Next Pension scheme will we be able to determine precisely how much pension capital you will have when we switch to the new system and what pension payments you should expect.

What the overview shows and what it does not

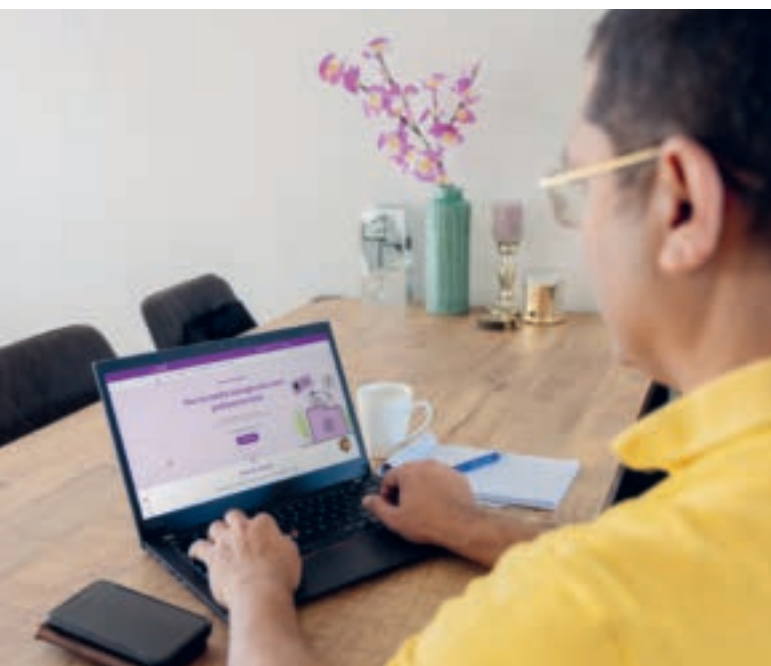
Among other details, the pension overview will include:

- a comparison between your pension under the existing system and your expected pension under the new scheme;
- the values at various moments in time, for example how much pension you will have when you retire and how much pension your partner will have in the event of your death;
- an explanation of why the amounts under the new scheme might still go up or down.

What the overview will not show is what your pension is expected to be once the calculations are finalised, or your pension capital when the new scheme starts.

Why provisional amounts?

The amounts might change for a number of reasons, for example:



When you will start receiving your new and higher pension from your NexT Pension

If you are already drawing your pension, the overview will show how high your pension is expected to be starting 1 January 2027. Again, this is a provisional estimate.

In January 2027 your gross pension will be the same as it was in December 2026: we will not have finished converting the pensions based on the funding ratio at 31 December 2026. By February 2027 this will be done, though, and that month you will receive your new pension amount, including the increase from your share in the buffer, plus the increase for January. From March 2027 onward you will receive the new pension amount every month.

The calculations below show how this works (all amounts are gross).

Example:

- you have a monthly pension right now of € 1,000
- after the conversion, your pension goes up by 10%
- this means that your new monthly pension is € 1,100

You will receive:

- in January 2027: € 1,000
- in February 2027: € 1,200 (€ 1,100 for February plus the extra € 100 that was not paid in January)
- in March 2027 and beyond: € 1,100 per month

- **Philips Pensioenfonds's finances**

One of the factors determining how much pension you will have when we switch to the new system is the Pension Fund's financial position at that time. The position at 31 December 2026 can only be established accurately after that date.

- **Your personal situation**

If your work situation undergoes any change before 1 January 2027, for example your part-time percentage changes, or if your employment ends, this could affect the pension values shown in the overview.

- **Assumptions about the future**

The provisional calculations of your expected pension include assumptions moving forward, such as future investment returns and future interest rates. Those assumptions are subject to change, even in the time between the provisional and the final calculation.

If you are retired your monthly pension will, in principle, not change after we send you your finalised overview. The first time your pension goes up or down will be 1 July 2028.


To find out how this works, visit

www.philipspensioenfonds.nl/en/variable-pension.

If you are not retired, you can track the latest status of your pension capital in MijnPPF. You will also receive a Uniform Pension Overview every year, the same as you do under the existing system.

If you have questions

We realise that you might have questions about your pension overview. When you receive your provisional overview in November, we urge you to take your time to study the overview and the explanation. You can find out more on our website.

If you have any further questions, ask our Service Desk. 

Finalised calculations

You will receive a finalised overview after the switch to the new pension scheme. This will be some time in 2027.

The overview will show:

- the projected amount of your NexT Pension;
- how that amount is expected to change in the future;
- your personal pension capital at the start of the NexT Pension (if you are not already retired).



Find out more about the NexT Pension scheme

To find out more, visit:

www.philipspensioenfonds.nl/en/NexTension

'My new pension' page in MijnPPF

Did you know...

- 1** MijnPPF already includes a page especially for information about the new NexT Pension scheme? It does not show any personal amounts just yet. Instead, for now it contains information explaining the new pension scheme and what to expect during the period ahead.
- 2** we have decided to publish that page now, before your personal pension amounts are available? The reason is that, according to research, our members would like to read about the change at their convenience before seeing their own amounts.
- 3** the information presented there explains what will change and what will stay the same, with a brief explanation of how the existing pension system and the NexT Pension scheme work?
- 4** the page includes a timeline to track what the status is of the switch to the NexT Pension scheme, so that you can see at a glance what the key moments are when you will receive personalised information?
- 5** the initial personalised pension amounts will be added in November, when we provisionally calculate our members' personal pension overviews? This will show you how the switch will affect your specific situation.
- 6** those initial amounts are estimates, and are subject to change? The November calculations are intended to give you an idea. The finalised amounts will be shared later, after we make the switch to the new pension scheme.
- 7** the page layout has been tested by members? Their feedback about preferences and clarity formed the basis for the layout, the explanations and the order in which the information is presented.
- 8** you can decide for yourself what level of detail you see? The page features a layered design, with headlines that you can click on if you want to read more.
- 9** not every member sees the same information? The page reflects your situation, for example whether you are an active member, a pension beneficiary or a non-contributory policyholder. This way, most of the information that you see is relevant to your situation.
- 10** MijnPPF is where to find all your personal information about your NexT Pension in one place? For general information, visit www.philipspensioenfondsen.nl/en/NexTension.



New payment date on the 23rd day of the month

1 June has been and gone. Why have I not received my pension yet?

Starting in June 2026, the timing of when your pension is transferred has changed. Until May 2026, you always received your pension on the first working day of the month. Starting in June 2026, however, the timing of the payments has structurally changed to the 23rd day of the month. This means that your pension for June will be paid on 23 June 2026. All our pension beneficiaries have received personalised information about the change. To reread all the information about the change, go to MijnPPF and check under 'My documents' to find the earlier letters, or visit www.philipspensioenfonds.nl/en/paymentdates.

2 What should I do if the delayed pension payment is causing me financial difficulties now?

Is the delayed payment date causing financial difficulties for you right now? If so, get in touch with our Service Desk and we will offer you an alternative payment schedule.

How does this work?

- Within a few days, you will receive an advance on your pension for June 2026.
- That advance will then be deducted from your pension payments for the months June to November in six equal instalments.
- This will offer you temporary financial breathing room, and the repayment is spread out.

What if the payment schedule does not provide the relief you need?

Get in touch with our Service Desk even in those cases. We will discuss your situation with you, and see whether we can


agree a solution specifically for your situation. Bear in mind that we will need to ask you for further information about your situation.

3 Do I have to take any specific action for my pension to be paid?

No, you will receive your pension without any action being required on your part. Your pension payment is automated, using the information that is registered in our systems.

Sometimes, when changes happen (such as the new payment timing), dishonest people try to take advantage of the situation by sending realistic-looking messages. They might contact you and ask you to respond immediately by confirming or activating something or clicking on a link. Always stay alert to fake messages!

Important to know:

- We will never ask you to click on a link to activate or hasten your pension payment.
- We will never ask you to share confidential data by email (such as your PIN code, login codes or identifying information) for your pension to be paid.
- If you have any concerns about an email, text message or telephone call that seems to be from Philips Pensioenfonds, get in touch with our Service Desk using the contact details on our website and we will check it for you. 



Visit our website for questions and answers about this topic

www.philipspensioenfonds.nl/en/paymentdates

(Announcement received from the LBPG: the national association for the interests of retired Philips employees)

In April 2026, the House of Representatives adopted a motion to investigate how the governance of pension funds should be adjusted. Since, under the new pension system, the risk lies entirely with the participants, participants should also be given more influence.



To join the LBPG, the only official association for representing the interests of retired Philips employees, go to www.federatie.nl/lid-woorden and sign up.

The LBPG is part of FPVG, the federation of associations of retired Philips employees. **Membership costs only 1 euro per month.**



An elite athlete with a love of exercise and team spirit

“I plan to keep playing hockey until my body gives out”

Rob Gillebert (70) invites us into his home in Nuenen. He exudes energy, even before he begins to tell his tale, and we soon understand why: sport has been a constant factor throughout his life, and field hockey in particular. Having taken up the hobby late in life, he now represents the Netherlands on the National Over-70s team. His story is about so much more, though: job satisfaction, big career moves, a love for the province of Noord-Brabant and the power of staying active.

From Amsterdam to Brabant

Born and bred in Amsterdam, Rob also spent more than two decades living in Zandvoort. “My wife was offered a house there if she took a job as a community nurse”, he explains, “so we moved to Zandvoort.” Even so, he felt the pull of Noord-Brabant early on. “I was a fanatic tennis player for years, and every summer I played tournaments in Brabant. I really loved how friendly it was, and I felt right at home.” Rob’s wish to move to Brabant came true when Panalpina, the international air and sea freight forwarding company he was working for, opened offices near Eindhoven Airport. “It was the opportunity I’d been waiting for. The job was the same, only it was in Brabant.” At first the children (aged 12 and 10 at the time) struggled to adjust, but eventually they also made a place for themselves.

A career full of responsibility

Rob had a long career. He worked for Panalpina for 21 years, before spending 7 years at the Shared Service Center Customs of Philips. “I was asked by Jos van Haaren, who was the manager there at the time and who thought I’d be a





good fit. He was right: I had a great time, and I always considered Jos my mentor.” Rob headed up a team of about 35. “I enjoy having people around me. I ask them to work hard and to care about their work, but I also think that I’m fair. I always thought of myself as standing side by side with my team, never above them.”

After Philips underwent a reorganisation when he was 62, Rob decided to take early retirement. “I thought it would be great, but after a few months at home, my mind was made up: I wasn’t ready at all for sitting around.” Re-energised, he threw himself into a new job with ASML, where he was in charge of another EMEA team until he reached the official state retirement age. He enjoyed his time there. “I’m very grateful that I worked those last few years. Even so, when I turned 66 and retired properly, I thought: now it feels right.”

Taking up hockey late in life

For years, football and tennis were the main activities in Rob’s sporting life. It wasn’t until he was 45 that he discovered field hockey. “I wanted to join a football club in Nuenen, but their style of play was too hard to be

comfortable for me. So I started playing hockey instead. At first it was just recreational, but well... whatever I do, I do fanatically.”

For years Rob played in the local league in Nuenen, before moving to ‘s-Hertogenbosch two years ago. Someone from an opposing team pointed him towards NHC 60+, a national organisation for hockey players aged 60 and up. “I’d never even heard of it. I joined after my retirement, and that’s when things started happening.” Rob was first selected for the Dutch Over-65s team, and later for the Over-70s. “The standard is high. Most of my team mates have been playing all their lives, and used to play in the country’s top league. I didn’t take up hockey until later in life, so I’m the odd one out. That doesn’t make me less fanatic, though!”

From Zeist to South Africa

The Dutch Over-70s team train in Zeist. They travel all over the world for the European Cup and World Cup tournaments though: Germany, the UK, Australia, Singapore, New Zealand and South Africa. “Those events are amazing,” he says with a laugh. “On the field we all want to win, but after the game it’s

“I didn’t take up hockey until later in life, so I’m the odd one out. That doesn’t make me less fanatic, though!”

all about catching up. Old friends hanging out.” It sounds professional, and it is. Even so, the players have to pay for everything themselves. “All we get is the match kit. We have to take care of everything else ourselves. A World Cup in South Africa is quite pricey, but it’s an unforgettable experience.”

In the gym three times a week

Sport is more than just a hobby to Rob: it is a way of life. “I’m at the gym on Mondays, Wednesdays and Fridays, for two and a half hours each time, both cardio and power training. On Thursdays I train with the Dutch team in Zeist. On Sundays I play in the league with my team from Den Bosch.” He laughs and adds: “Luckily my wife Anke doesn’t mind me being away from time to time.”

Freedom and satisfaction

Many people start taking it easy when they retire, but Rob prefers to stay active. He shies away from obligations, though. “We go on trips once or twice a year. We love spending time with our grandchild, but we don’t have a regular weekly babysitting day. We don’t like to be tied down. That gives us peace of mind.” He has two daughters, who have moved back to their roots and live in Haarlem and Amsterdam. “We still see them regularly. This is just how we like it.”


Looking ahead

We have a final question for Rob. How long does he expect to keep up his active lifestyle? “In the Netherlands there’s even hockey for Over-80s. We have people in their eighties still playing matches. I’ll keep going as long as my body allows. I’d hate to be unable to. I hope that my example



inspires others to stay active.” When Rob talks about hockey, his enthusiasm radiates off him. He is living proof that being physically active has tremendous added value, particularly later in life.

Information about NHC60+

To find out more about hockey for Over-60, visit the website at www.nhc60plus.nl. 

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

Further details coming later this year about your new NexT Pension

Half a year from now, on 1 January 2027 if all goes as planned, you will switch to the NexT Pension scheme. In November we will send you an overview of your new pension. That overview, based on provisional calculations, will show your current pension alongside your NexT pension. Those amounts will still be subject to change, however; you will receive a new pension overview in 2027, after the switch, when the calculations are final.

Stay informed with our digital newsletter

To stay informed about what is happening with the switch to the NexT Pension scheme on 1 January 2027, sign up now for Gener@ties, our digital newsletter. Go to MijnPPF, and check under 'My details' whether you are registered to receive the newsletter automatically.

When your pension will be paid

Your pension payments for the coming months will be transferred on the following payment dates: **23 June – 23 July – 21 Aug – 23 Sep – 23 Oct – 23 Nov – 23 Dec**. The day and time when the payment is credited to your account depends on your bank. Be sure to read the item on page 19 to find out more about the new payment timing.

Generaties is a publication of Philips Pensioenfondsen and appears at least twice a year in a total circulation of 57,000 copies (in Dutch and English). *Generaties* is packaged in bio-based film based on sugar cane.

Generaties in English

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

General pension information

Do you have questions about **pension matters**? Then call **Philips Pensioenfondsen 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@philipspensioenfondsen.nl. Please include your policy number and/or client number in your email.

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