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STREET NAME, HOUSE NUMBER
POSTAL CODE, PLACE OF RESIDENCE

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Your Uniform Pension Overview 2019

Dear

We are pleased to present you with your Uniform Pension Overview 2019 (UPO) of the Metal and Electrical Engineering Industry Pension Fund (PME). As long as you build up pension at PME you will receive an annual pension overview.

What is the purpose of this pension overview?

This overview shows the situation regarding your pension at PME as of 31 December 2018. You can see how much pension you have built up and how much pension you can expect if you continue to build up pension. You can also see how much your partner and children, if any, will receive when you die.

More information

- At www.metalektropensioen.nl/mijnpme, log on using your DigiD. You can see the level of your pension and you can calculate the effect of various pension options.
- At www.mijnpensioenoverzicht.nl, after logging in with your DigiD, you will find an overview of your total built-up pension in the Netherlands and an indication of your net pension.
- At www.svb.nl/aow, you will find more information about your state pension and your state pension age.
- You can find general pension information at www.nibud.nl or at www.pensioenkijker.nl.
- Contact one of our pension consultants. You will find the contact details at www.metalektropensioen.nl/contact.

The pensions may have to be reduced in 2020

Unfortunately, PME's financial position is currently inadequate. There is an increased risk of pensions having to be reduced. Whether this will take place is not yet clear and depends on a combination of factors such as interest rates and investments. The decisive factor will be the funding ratio at the end of 2019. Throughout 2019, we want to keep you informed of developments as best we can, and we have therefore created a special page on the website: www.metalektropensioen.nl/verlagen. We are well aware that this is a disappointing message and we hope for your understanding. As your pension fund, we will, of course, try to avoid the reduction.

Do you have any questions?

You can find detailed information on our website: www.metalektropensioen.nl. You can also send us an e-mail via the contact form: www.metalektropensioen.nl/contact. You can call us on +31 (0)88 - 007 98 00.

Kind regards,
Metal and Electrical Engineering Industry Pension Fund



Mariële Poot
Pension administration manager

Uniform Pension Overview 2019

Situation as of: 31 December 2018

Personal details



Name
Born on:
Employer:
Personal identification number:

Your partner

Name
Born on:

Your pension data

Pension fund:	Metal & Electrical Engineering Industry Pension Fund (PME)
Type of pension scheme:	Defined benefit agreement
Date of start of pension build-up in this pension scheme:	
Retirement age:	
Total contribution percentage that your employer pays to us*:	
Your salary that counts for your pension scheme:	€
You are not building up pension on (state pensioen offset):	€
Salary on which you build up pension:	€
Annual pension build-up percentage:	%
Percentage that you work in relation to full-time employment:	%

*You see here the total contribution percentage that your employer pays for your pension, including the contribution that you pay yourself. This percentage is calculated on the salary on which you build up pension. You can see the amount of pension contribution that you pay yourself on your pay slip.

What pension have you built up and what can you expect?



What have you built up in pension?

If your pension build-up had stopped on 31 December 2018, you would receive:
€ gross per year from the age of 68

What will you receive when you retire?

If you continue to participate in this pension scheme until state pension age at PME, you can expect:
€€ gross per year from the age of 68

The state pension from the government is not included on this overview. You will find the state pension at www.mijnpensioenoverzicht.nl. You will receive this state pension from the time that you reach state pension age. At PME, you build up pension until your state pension age. You will receive a pension proposal from us six months before your state pension age. This pension proposal is based on your state pension age. If you wish to retire earlier or later, see the possibilities at www.metalektropensioen.nl/mijnpme. You will also see an indication of your net benefit payment per month. The pension in this overview is based on the age of 68. You will receive the PME pension on top of your state pension. You can calculate when you will receive your state pension at www.svb.nl/aow.

Please note: If you are divorced and you or your partner has received a written confirmation from PME regarding the division of your built-up retirement pension (settlement), this will be taken into account in your overview. The part for your ex-partner has been deducted from the amount of the built-up retirement pension. If you are divorced and you have not or not yet divided the retirement pension, your divorce will not be taken into account in the calculation of your retirement pension. You can read on the website of PME what settlement means for your pension.

Please note: The pension that you can expect takes account of € _____ in Conditional extra pension (CEP). The annual premium that PME receives to finance the CEP is determined by the collective agreement parties. If the total contributed premium is insufficient, the CEP amount will be lower for you. At the end of December 2020, PME will purchase the CEP for you. You can see the conditions on our website www.metalektropensioen.nl.

Obligatory text from the Social Accord Decree 2004

As you had one or more periods during past employment in which less pension was built up than was possible on the basis of official legislation, the pension that will be purchased for you will be built up only at the time that and in so far as the promised entitlements have been financed. If your participation in the pension scheme ends before these entitlements have been financed in full, you will be entitled only to the part of these entitlements that has been financed and built up at that time. If, when your participation in the pension scheme terminates, no promised pension has been purchased and built up for you with respect to past years of service, you will not be entitled to this part of the entitlements promised. If you have been promised that pension entitlements with respect to past years of service will be purchased, these must have been financed within fifteen years of them being promised. If you retire within those fifteen years, the pension entitlements to be purchased must have been financed at an earlier stage, namely: no later than when you retire. Once a promise has been made to purchase entitlements relating to the past, it cannot, in principle, be withdrawn or changed.

What will your partner and children, if any, receive when you pass away?



Suppose you die before you reach state pension age and you are a participant in this scheme at the time of your death.

Your partner will then receive:

A partner's pension from the time of your death of € _____ gross per year

Every child will receive:

from the time of your death until your child turns 18 or if your child is studying, until your child turns 27 at the latest € _____ gross per year

Please note: This is the level of the partner's pension as of 31 December 2018. At www.metalektropensioen.nl/mijnpme and www.mijnpensioenoverzicht.nl you can see the current partner's pension and what your surviving dependants will receive if you die when you are no longer participating in this scheme or if you have retired.

Please note: According to our information, you are not divorced. If you are divorced, please notify us of this. In the case of a divorce, it's possible that a substantial part of your partner's pension will go to your ex-partner.

What will you receive if you become occupationally disabled?



If you become occupationally disabled, your pension build-up will continue to some extent. Read the factsheet 'Occupational disability' for more information about your pension build-up if you become occupationally disabled. You will find this factsheet at www.metalektropensioen.nl/downloads.

How secure is your pension?



The level of your pension is not fixed

The level of your pension is not fixed and may be reduced in exceptional circumstances. We have to take account of the following:

- On average, people are living longer. So we have to pay out the pension for a longer period.
- Low interest rates make pensions more expensive.
- The results of our investments may be disappointing.

You can find more information about our financial situation on our website www.metalektropensioen.nl/verlagen.



Pension increase

Each year, we try to increase your pension in line with price increases. This is called indexation. It is possible only if PME's financial situation is good enough. We have not indexed pensions in recent years.

Year	Pension increase	Price increases in previous years
2018	0%	1.36%
2017	0%	-0.32%
2016	0%	0.81%

*Price increases in the period from 1 July – 1 July prior to the year in question, based on data from Statistics Netherlands



Pension reduction

Your pension may be reduced in certain situations. In recent years, your pension has not been reduced. PME's funding ratio is currently too low. If the funding ratio at the end of 2019 is still inadequate, PME will have to reduce the pensions in 2020. At present, the consequences of this possible reduction of your pension are still unknown. At www.metalektropensioen.nl/verlagen you can find information about the current situation.

Do you wish to know more?

Pension scheme rule changes

Each year, we adjust the pension scheme. An overview of the most important changes this year and in the past two years is provided below.

	State pension offset	Build-up rate	Retirement age	Contribution percentage
2019	€ 14,554	1.875%	68	22.7%
2018	€ 14,704	1.875%	68	23.0%
2017	€ 14,904	1.875%	67	22.9%

Would you like a personal total overview?

A personal total overview of the pension that you have built up via your work and your state pension is available at www.mijnpensioenoverzicht.nl. You will also find an estimate of your net income after your retirement. The overview will also allow you to compare your pension with your current income and to view the joint pension you share with your partner, if any.



Do you wish to have a better understanding of the pension choices you have?

Shortly before you retire, you can make a number of choices regarding your pension:

- Exchanging partner's pension or occupational retirement pension.
- Taking part-time retirement.
- Retiring earlier or later.
- Receiving first a higher pension and subsequently a lower pension.

You can find more information about the various pension choices at www.metalektropensioen.nl. At www.metalektropensioen.nl/mijnpme you can calculate the effect of the choices on your pension.



Would you like to know more about the financial condition of PME?

As of 31 December 2018, PME's policy funding ratio was 101.3%. Go to www.metalektropensioen.nl/dekkingsgraad for more information about our financial situation and the current policy funding ratio, which may have consequences for your pension. As the financial situation is inadequate, PME has a recovery plan in place. This plan states the measures that PME is taking to improve the financial position of the fund. If PME has a policy funding ratio of less than 104.3% at the end of 2019, PME will unfortunately have to reduce your pension.



Do you have any questions?

You can find detailed information on our website: www.metalektropensioen.nl. You can also send an e-mail via the contact form: www.metalektropensioen.nl/contact. You can also call us on +31 (0)88 - 007 98 00. If you wish to know more about the terms used in this overview, go to www.metalektropensioen.nl/begrippen.



Pension growth factor A

Your factor A in 2018

You will need your factor A to calculate the amount of tax allowance available for supplementation using annuities.

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This pension overview has been put together with the utmost care. We have taken the information currently available to us and your pension scheme rules as a basis. The pension scheme rules prevail over all other sources. You can download the pension scheme rules via the website or request them from us. The Dutch Central Bank (DNB) and the Netherlands Authority for the Financial Markets (AFM) regulate pension funds in the Netherlands.