

your reference

your letter of

our reference

date

Your pension overview 2021

Dear [name sir/madam],

We are pleased to provide you with your annual pension overview, showing the status of your pension as of 31 December 2020. The overview also shows what your partner and children (if any) will receive after your death. Before you look at this overview, we would like to draw your attention to the most important changes.

The most important changes in brief

Previously, the reference age for your pension was 68. In practice, many people retire around the state pension (AOW) age, which is why we have changed it. This overview therefore shows your pension at your expected state pension age.

This overview is your built-up pension as of 31 December 2020; based on a build-up rate of 1.875%. This percentage of your salary is used to calculate your pension. For 2021, this percentage is slightly lower, namely 1.815%. This means that you will be building up slightly less pension in 2021. How much this will be depends on your salary. You will see the effect next year in your 2021 statement.

Look ahead with our digital tool: the Future Explorer

Pension is income for later in life. We don't yet know the future. Nevertheless, it's something that occasionally deserves consideration. This personal pension statement is a first step. The Future Explorer [Toekomstverkenner] takes you a step further and provides insight into your future income and expenses. Do you wish to know more? Go to www.toekomstverkenner.nl.

Do you have any questions?

If so, go to www.pmepensioen.nl/contact, or call our Customer Information department on +31 (0)88 - 007 98 00. We will be pleased to help you!

Kind regards,
PME pension fund

A handwritten signature in black ink, appearing to read 'Rob Krijgsman', with a stylized flourish at the end.

Rob Krijgsman
Pension Administration Manager

Enclosure: Uniform Pension Overview 2021

Uniform Pension Overview 2021

Status as of: 31 December 2020

Personal details



Name:
 Born on:
 Employer:
 Personal identification number:

Your partner

Name:
 Born on:

Your pension data

Pension fund:
 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:
 Total contribution percentage that your employer pays to us for your pension build-up above the salary threshold:
 Salary on which you build up pension above the salary threshold:
 Percentage of annual pension build-up above the salary threshold:

** 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?



How much pension have you built up until 31 December

from € gross per year

What will you receive when you retire?

If you continue to participate in this pension scheme until your state pension age:
 from € gross per year

The state pension has not been included in this overview. You will find the state pension at www.mijnpensioenoverzicht.nl. The amounts specified in this overview are based on the state pension age. You will reach your state pension age on.

Remember: If you are divorced and you or your ex-partner have received a written confirmation from PME regarding the division of your built-up occupational retirement pension (equalisation), this has been taken into account in your overview. The part for your ex-partner has been deducted from the amount of the built-up occupational retirement pension.

If you are divorced and you have not or not yet divided the occupational retirement pension, your divorce has not been taken into account in the calculation of your occupational retirement pension. You can read on the website of PME what equalisation means for your pension.

What will your partner and children (if any) receive when you die?



Suppose you die before you reach state pension age and you are a member of 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 your death until your child turns 18 or, if your child is studying, until your child turns 27 at the latest € gross per year

Remember: This is the level of the partner's pension as of 31 December 2020.

At www.pmepensioen.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.

Remember: If you are divorced, your overview does not take account of the consequences of a divorce for the partner's pension for your current partner. If your ex-partner, if any, has waived the special partner's pension, this will be taken into account in your overview. If a waiver is not involved but you are divorced, please let us know. 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. Go to www.pmepensioen.nl for more information about your pension build-up if you become occupationally disabled.

How secure is your pension?



The level of your pension is not fixed

The level of your pension is not fixed. Our financial situation also influences the level of your pension. We may have to deal with favourable and unfavourable situations.

- Life expectancy: the older people get, the longer we have to pay out the pension. This means we need more money.

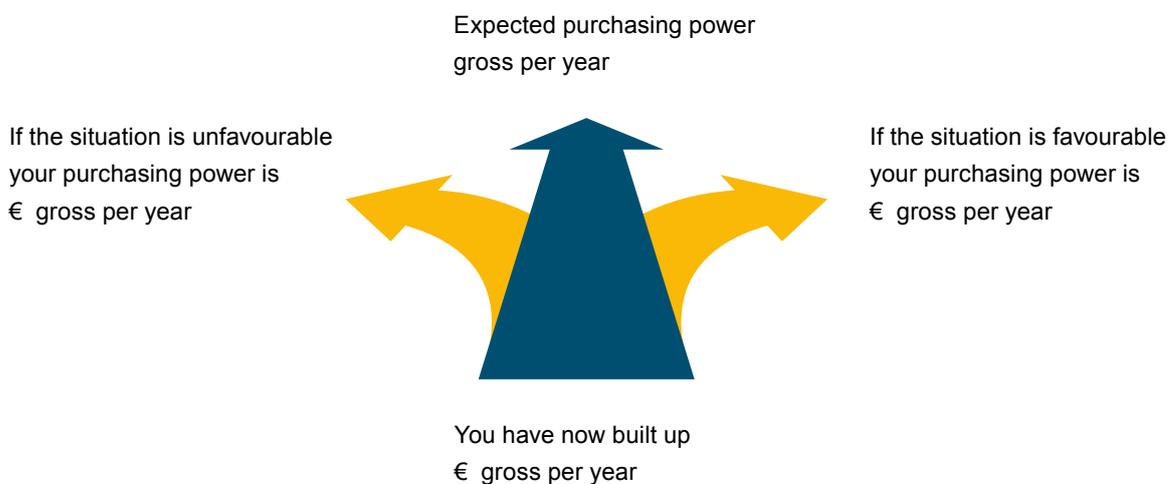
- Interest rates: we need more money to pay out the same pension if interest rates are low. If interest rates are high, we need less money.
- Investments: the results of our investments may be favourable or disappointing.

Go to www.pmpensioen.nl for more information about our financial situation and the current policy funding ratio, which may have consequences for your pension.

What about favourable or unfavourable situations?



We have made an estimate of your pension reflecting major favourable or unfavourable situations. In this estimate, we also take into account a possible increase in prices. The estimate therefore reflects the purchasing power of your pension. This is why this you see other amounts than those stated above.



At www.mijnpensioenoverzicht.nl you will see the same picture, but with an estimate of your total pension that you are building up with us and possibly elsewhere, including your state pension. You will see a net amount per month there.

Increases and reductions in your pension in the past three years



In this section, you can read whether your pension has been increased or decreased over the past three years.

Pension increase

Your pension did not increase in line with the cost of living. In the past three years, prices and pensions increased as follows:

Year	Pension increase	Price increases in previous years*
2020	0%	1,49%
2019	0%	1,73%
2018	0%	1,36%

**Increases in the cost of living in the period from 1 July – 1 July prior to the year in question, based on data from Statistics Netherlands.*

We do not expect to be able to increase your pension in the next few years.



Pension reduction

In the past three years (2018 up to and including 2020), your pension has not been reduced. Your pension may be reduced. We will do this only as a last resort.

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 is provided below.

Year	Pension increase	Build-up rate	Retirement age	Contribution percentage
2021	€ 14,554	1.815%	68	27.59%
2020	€ 14,554	1.875%	68	22,7%
2019	€ 14,554	1.875%	68	22,7%

You also build up pension above the salary threshold. You will find more information about this scheme at www.pmepensioen.nl.



Would you like a personal total overview?

At www.mijnpensioenoverzicht.nl, you will find a personal total overview of the pension that you have built up via your work and of your state pension. You will also see an estimate of your net income after retirement. You can also view your joint pension together with your partner (if any).

Finally, you can go to www.mijnpensioenoverzicht.nl to see how your pension may develop in the years ahead.



Would you like to have a better understanding of your pension scheme and the choices you have?

You can see the choices you have and how they affect your own situation at www.pmepensioen.nl/mijnpme. You can also use it to find out what your net pension will be and what you can do to ensure that your spending and income after retirement match. If you would you like more insight into your financial situation, you can also use our Future Explorer at www.toekomstverkenner.nl/pme/. Finally, our website also includes our annual report and investment information.



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

As of 31 December 2020, the policy funding ratio of PME was 96.9%. Go to www.pmepensioen.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. You can download it from our website.



Do you have any questions?

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



Pension growth factor A

Your factor A in 2020

€

You will need your factor A if you wish to know what the tax possibilities are to supplement your pension with annuities. You will use it in your tax return for the year 2021.

This pension overview has been produced with the utmost care. We have taken the information currently available to us and your pension scheme rules as a basis. In the end, the pension scheme rules will be decisive. 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. So that also applies to PME.
