












Welcome to the APF Pension Fund! You accrue pension with us because you work with AkzoNobel. Each employer has his own pension plan. In this Pensioen 1-2-3 you will read what, and what is not, covered by our pension plan. This is important to know, for example if you start a new job. Pensioen 1-2-3 does not disclose any amounts or personal information about your pension. You will find those in your yearly Uniform Pension Overview and on www.mijnpensioenoverzicht.nl. In the investments section on www.pensioenfondsapf.nl you can read more about our sustainable investments policy.

WHAT WILL YOU FIND IN LAYERS 1, 2 AND 3?

Pensioen 1-2-3 consists of 3 layers. Layer 1 now lies in front of you. It summarizes briefly the most important information about your pension plan. In layer 2 you will find more information on all subjects in layer 1. Finally, in layer 3 you can find legal and policy information of our pension fund. Layer 2 and 3 can also be found on www.pensioenfondsapf-pensioen123.nl.

What is covered by our pension plan?	
 <p>OLD AGE PENSION Are you due to retire? Then you will receive old-age pension.</p>	 <p>PENSION RULES Do you want to know exactly what the rules of the APF Pension Fund are? Then check our pension plan regulations or go to the website www.pensioenfondsapf.nl.</p>
 <p>PARTNER'S PENSION AND ORPHAN'S PENSION After your death, your partner and children, if any, receive a benefit. This is referred to as partner's pension and orphan's pension.</p>	 <p>DISABILITY PENSION If you become disabled for 35% or more, you will continue to build up pension. The contribution is paid by the pension fund. Are you fully disabled? In some cases you will also receive a disability pension from the pension fund.</p>
What is not covered by our pension plan?	
 <p>NO PENSION ACCRUAL ABOVE € 107,593 You do not accrue pension over the part of your salary that is higher than € 107,593.</p>	 <p>DISABILITY PENSION Are you partially disabled, or is your income less than € 55,927? Then you do not receive a disability pension from the APF Pension Fund.</p>
How do you accrue pension?	
 <p>AVERAGE SALARY In the basic plan (up to a salary of € 69,797) you accrue pension in an average salary plan. Each year you accrue a portion of your pension. Your total pension is the sum of all those portions. You will receive this pension from your retirement date. The level of your final pension is based on the average salary that you have earned during your career with AkzoNobel.</p>	 <p>DEFINED CONTRIBUTION In the top-up surplus plan (from € 69,797 to € 107,593) you accrue pension in a defined contribution plan. In such a plan, your contribution is invested. Together, the contributions and the investment returns are your pension capital. At retirement you use this capital to purchase a lifelong pension benefit.</p>
 <p>THREE PILLARS There are three ways in which you accrue pension: A. State old-age pension (AOW): you receive this from the government if you live or work in the Netherlands. Read more on www.svb.nl. B. Pension with the APF Pension Fund: you accrue this through your employer AkzoNobel. This Pensioen1-2-3 addresses this type of pension. C. Pension that you arrange yourself. For example with an annuity or in a blocked savings account (banksparen).</p>	
 <p>ACCRUAL You accrue pension over your pension base, which is your pensionable salary minus the deductible.</p>	 <p>YOU AND YOUR EMPLOYER PAY THE COSTS OF YOUR PENSION Together you and your employer pay the costs of your pension. Your employer deducts your contribution from your gross salary. Your payslip states your share.</p>

Please turn the page over

What are your options?



VALUE TRANSFER

Do you change jobs? Very often you also start participating in a new pension plan. Then you may transfer the pension that you have built up previously to your new pension fund.



PART-TIME RETIREMENT

You may retire on a part-time basis. You will then have part of your pension commence already and continue to work for the other part of the time, for which you receive salary.



EARLY RETIREMENT

The standard retirement age is 68 years, but you can retire earlier. Your pension will become lower if you do.



EXCHANGE OLD-AGE PENSION FOR PARTNER'S PENSION OR VICE VERSA

At retirement you can exchange a part of your old-age pension for partner's pension, or vice versa.



HIGHER/LOWER PENSION BENEFIT

You can also opt for a variable pension benefit: start with a higher pension in the first few years, followed by a lower benefit later on. Or vice versa.



INVESTMENT CHOICE

Do you participate in the top-up surplus plan? Via your individual investment profile you can determine yourself how we invest your contributions via your individual.

How certain is your pension?



INDEXATION

Through price inflation the value of money decreases. The APF Pension Fund tries to have your pension grow in line with wages and/or price increases. That is called indexation or granting of supplements. This is possible only if the financial situation of the pension fund is good enough.



DEFICITS

The pension fund and AkzoNobel have agreed on a fixed contribution. Should the pension fund not have enough financial means to pay all pensions, the employer will not make any extra contributions. We have to deal with any deficits ourselves, for example by not granting indexation or by curtailment of the pensions, as a final measure, which is something we try to avoid at all costs!



BENEFIT LEVEL

The level of your pension is not certain. It may be possible that your pension cannot grow in line with the prices, as your pension fund is subject to risks.

What costs do we incur?



COSTS

The APF Pension Fund incurs costs to arrange your pension. We are transparent about these costs and look critical at how we spend the money.

When do you need to take action?



A NEW JOB

If you change jobs, you may transfer the pension that you have accrued previously to your new pension fund. This is called value transfer.



IF YOU BECOME DISABLED

If you become disabled, you can receive a disability pension. You continue to accrue pension, but you no longer pay contribution for it.



NEW RELATIONSHIP

In case you are going to marry or cohabit. Or if you become registered partners.



DIVORCE

If you divorce or if you no longer cohabit, or if you discontinue your registered partnership, this will also have consequences for your pension. If you want the pension fund to arrange the payment to your ex-partner, please notify us within 2 years.



UNEMPLOYED

If you become unemployed, your pension accrual will also stop. The pension that you have accrued remains yours.



WORKING MORE OR FEWER HOURS

If you start to work for longer or fewer hours, this will also have consequences for your pension.



UNPAID LEAVE

If you take unpaid leave, your pension accrual will stop. You will continue to be insured for partner's pension during a certain period of time.



MOVE TO ANOTHER COUNTRY

If you move to another country, you will need to let the pension fund know your new address.



MIJNPENSIENOVERZICHT.NL

Keep an eye on your pension. Check each year if your pension is on track!



QUESTIONS?

In case of further questions about your pension plan, please contact the pension fund.