

2025 texts providing information about increases

1. 5-year overview Active participants

Indexation

The pension fund does its utmost to increase your pension amount every year. This process is referred to as indexation and is designed to maintain the value of your pension.

However, your pension amount will only increase if permitted by our financial situation. The fund's board decides whether a supplement will be granted on an annual basis. The object is to grant a supplement on participants' entitlements that is equal to the higher of:

- a) the development of the negotiated wages paid by the employer, and
- b) the development of the derived Consumer Price Index.

In the last 5 years, we have been able to increase pension amounts as follows

The table below shows the increases that we have implemented in the last 5 years. It also shows whether an increase in prices has been compensated by an increase in your pension. ***This year, we have increased your pension by 7.11% as of 1 January 2025 (over 2024).*** The negotiated wages paid by the employer (from October 2023 to October 2024) developed by 8.00% (CAO increase (collective bargaining agreement) as of 1 April 2024). The price development based on the provisional consumer price index (from October 2023 to October 2024) was 2.58%.

Date of change	Increase of your pension	Consumer price increase*	Consumer price increase**	Wage development
1 January 2024	1.92%	-0.41%	-1.98%	3.00%
1 January 2023	11.83%	14.33%	16.93%	3.50%
1 January 2022	3.28% and 0.67% catch-up indexation	3.42%	3.28%	2.25%
1 January 2021	1.31%	1.22%	1.12%	3.00%
1 January 2020	1.70%	2.72%	1.73%	3.25%

*Consumer price index, October to October

**Consumer price index, derived, October to October (this is the provisional figure and the object of the pension fund, as stated above)

Unfortunately, our financial situation has not permitted us to fully increase your pension every year in recent years. It is uncertain whether we will be able to increase your pension every year in the future either.

The value of your pension has not been reduced in recent years. We do not expect this to be necessary in the years ahead either.

See www.pensioenfondsaveverydennison.nl for more information.

2. 5-year overview Non-active participants

Indexation

The pension fund does its utmost to increase your pension amount every year. This process is referred to as indexation and is designed to maintain the value of your pension.

However, your pension amount will only increase if permitted by our financial situation. The fund's board decides whether a supplement will be granted on an annual basis. The object is to grant a supplement on the pension entitlements of former participants and pension beneficiaries that is equal to the development of the derived consumer price index.

In the last 5 years, we have been able to increase the pension amounts as follows

The table below shows the increases that we have implemented in the last 5 years. It also shows whether an increase in prices has been compensated by an increase in your pension. **This year, we have increased your pension by 2.29% as of 1 January 2025 (over 2024).** The price development based on the provisional consumer price index (from October 2023 to October 2024) was 2.58%.

Date of change	Increase of your pension	Consumer price increase*	Consumer price increase**
1 January 2024	0%	-0.41%	-1.98%
1 January 2023	11.83%	14.33%	16.93%
1 January 2022	3.28% and 0.67% catch-up indexation	3.42%	3.28%
1 January 2021	1.31%	1.22%	1.12%
1 January 2020	1.70%	2.72%	1.73%

* Consumer price index, October to October

** Consumer price index, derived, October to October (this is the provisional figure and the object of the pension fund, as stated above)

Unfortunately, our financial situation has not permitted us to fully increase your pension every year in recent years. It is uncertain whether we will be able to increase your pension every year in the future either.

The value of your pension has not been reduced in recent years. We do not expect this to be necessary in the years ahead either.

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5-year overview Aspirant deelnemer

We will not increase the insurance for your partner and orphan's pensions

The pension fund aims to increase the pension of the participants by a certain percentage each year. This is referred to as indexation. However, this only applies if you are still accruing pension. As a prospective participant you are only insured for partner and orphan's pension and we do not increase this insurance.

3. 5-year overview fully or partially disabled participants

Indexation

The pension fund does its utmost to increase your pension amount every year. This process is referred to as indexation and is designed to maintain the value of your pension.

However, your pension amount will only increase if permitted by our financial situation. The fund's board decides whether a supplement will be granted on an annual basis.

The indexation applies to the part that you (have) worked for your employer

The object is to grant a supplement on participants' entitlements that is equal to the higher of:

- a) the development of the negotiated wages paid by the employer, and
- b) the development of the derived Consumer Price Index.

In the last 5 years, we have been able to increase the pension amounts of the active participants as follows

The table below shows the increases that we have implemented in the last 5 years. It also shows whether an increase in prices has been compensated by an increase in your pension. **This year, we have increased your pension by 7.11% as of 1 January 2025 (over 2024)**. The negotiated wages paid by the employer (from October 2023 to October 2024) developed by 8.00% (CAO increase (collective bargaining agreement) as of 1 April 2024). The price development based on the provisional consumer price index (from October 2023 to October 2024) was 2.58%.

Date of change	Increase of your pension	Consumer price increase*	Consumer price increase**	Wage development
1 January 2024	1.92%	-0.41%	-1.98%	3.00%
1 January 2023	11.83%	14.33%	16.93%	3.50%
1 January 2022	3.28% and 0.67% catch-up indexation	3.42%	3.28%	2.25%
1 January 2021	1.31%	1.22%	1.12%	3.00%
1 January 2020	1.70%	2.72%	1.73%	3.25%

*Consumer price index, October to October

**Consumer price index, derived, October to October (this is the provisional figure and the object of the pension fund, as stated above)

The following applies to your paid-up pension accrual as a result of disability for work:

The object is to grant a supplement on participants' entitlements that is equal to development of the derived Consumer price index.

In the last 5 years, we have been able to increase the paid-up pension accrual as follows

The table below shows the increases that we have implemented in the last 5 years. It also shows whether an increase in prices has been compensated by an increase in your pension. ***This year, we have increased your pension by 2.29% as of 1 January 2025 (over 2024).*** The price development based on the provisional consumer price index (from October 2023 to October 2024) was 2.58%.

Date of change	Increase of your pension	Consumer price increase*	Consumer price increase**
1 January 2024	0%	-0.41%	-1.98%
1 January 2023	11.83%	14.33%	16.93%
1 January 2022	3.28% and 0.67% catch-up indexation	3.42%	3.28%
1 January 2021	1.31%	1.22%	1.12%
1 January 2020	1.70%	2.72%	1.73%

* Consumer price index, October to October

** Consumer price index, derived, October to October (this is the provisional figure and the object of the pension fund, as stated above)

Unfortunately, our financial situation has not permitted us to fully increase your pension every year in recent years. It is uncertain whether we will be able to increase your pension every year in the future either.

The value of your pension has not been reduced in recent years. We do not expect this to be necessary in the years ahead either.

See www.pensioenfondsaverydennison.nl for more information.

10-year overview Non-active and active participants

Indexation

The pension fund does its utmost to increase your pension amount every year. This process is referred to as indexation and is designed to maintain the value of your pension.

However, your pension amount will only increase if permitted by our financial situation. The fund's board decides whether a supplement will be granted on an annual basis. Our policy funding ratio has to be a minimum of 110%. Added to this, since 2015, indexation is only permitted if we expect it to be possible in subsequent years too. There are other factors that the fund's board takes into consideration as well.

Active participants

The object is to grant a supplement on the accrued benefits of active participants that is equal to the higher of:

- the development of the negotiated wages paid by the employer, and
- the development of the derived Consumer Price Index.

To achieve this object, we look at the increase in wages and prices in the period from October to October prior to the time of indexation. As regards the increase in prices, this is based on the provisional figure published by Statistics Netherlands (*Centraal Bureau voor de Statistiek (CBS)*). ***This year, we have increased your pension entitlements by 7.11% as of 1 January 2025 (for 2024).*** The negotiated wages paid by the employer (from October 2023 to October 2024) developed by 8.00% (CAO increase as of 1 April 2024).

Non-active participants

The object is to grant a supplement on the accrued benefits of non-active participants (in other words, former participants and pension beneficiaries) that is equal to the development of the derived consumer price index in the period from October to October prior to the time of indexation. The above is always based on the provisional figure published by Statistics Netherlands. ***This year, we have increased pension entitlements and rights by 2.29% as of 1 January 2025 (for 2024).*** The price development based on the provisional consumer price index (from October 2023 to October 2024) was 2.58%.

In the last 10 years, we have been able to increase pension amounts as follows

The table below shows the increases that we have implemented in the last 10 years. It also shows whether an increase in prices has been compensated by an increase in your pension.

Date of change	An increase in your pension (active participants)	An increase in your pension (non-active participants)	Price increase*	Price increase**	Salary development
1 January 2024	1.92%	0%	-0.41%	-1.98%	3.00%
1 January 2023	11.83%	11.83%	14.33%	16.93%	3.50%
1 January 2022	3.28% and 0.67% catch-up indexation	3.28% and 0.67% catch-up indexation	3.42%	3.28%	2.25%
1 January 2021	1.31%	0.48%	1.22%	1.12%	3.00%
1 January 2020	1.70%	0.90%	2.72%	1.73%	3.25%
1 January 2019	1.42%	1.06%	2.10%	1.68%	2.25%
1 January 2018	0.79%	0.47%	1.33%	1.34%	2.25%
1 January 2017	0%	0%	0.42%	0.36%	2.00%
1 January 2016	0.57%	0.13%	0.63%	0.44%	2.00%
1 January 2015	2.25%	0.75%	1.05%	0.75%	2.25%

* *Consumer price index, October to October*

** *Consumer price index, derived, October to October (this is the provisional figure and the object of the pension fund, as stated above)*

Unfortunately, our financial situation has not permitted us to fully increase your pension every year in recent years. It is uncertain whether we will be able to increase your pension every year in the future either.

We have not reduced the value of your pension in recent years. We do not expect this to be necessary in the years ahead either.

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