

Welcome to Stichting Pensioenfonds Thales Nederland. This Pension 1-2-3 gives you information about what you will and will not receive under our pension scheme. This is important to know, for example, if you change jobs. Pension 1-2-3 does not contain any personal data about pension. You can find these on your annual Uniform Pension Statement (UPS). At [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl) you find more information about the pension you have already accrued, including AOW (State Pension).

How we deal with socially responsible investment can be found in our [investment policy](#).

### What do you find in layer 1, 2 and 3?

Pension 1-2-3 consists of 3 layers. **This is layer 1.** This first layer briefly describes the most important information about your pension scheme. In the second layer you will find more information about all topics in layer 1. Finally, layer 3 contains legal and policy documents relating to the pension scheme. You can find [layer 2](#) and [layer 3](#) on our website [www.thalespensioenfonds.nl](http://www.thalespensioenfonds.nl) or you can request them from our administrator Appel Pensioenuitvoering, telephone 085 – 210 40 90 or send an email to [info@thalespensioenfonds.nl](mailto:info@thalespensioenfonds.nl).

### What is included in our pension scheme?



Are you retiring?  
Then you will receive an old-age pension.



Will you be incapacitated for work? In that case, your pension accrual will (partly) continue, but you will no longer pay any contributions yourself.



What happens in the event of your death? Your partner will receive a partner's pension and your children will receive an orphan's pension.



Would you like to know exactly what our pension scheme offers? Read the regulations at [www.thalespensioenfonds.nl](http://www.thalespensioenfonds.nl) or send a request to us.

### What is not included in our pension scheme?



The partner's pension is not accrued in full. Part of the partner's pension is on a risk basis, which means that it is only insured as long as you are employed.



The pension scheme offers no accrual above a pensionable salary of €114,866 (as at 1 January 2022). Thales has a special arrangement for this, with the option of participating in a net pension scheme.

### How do you accrue your pension?



You accrue pension in three ways:  
A. AOW: you receive this pension from the government. Read more about the AOW at [www.svb.nl](http://www.svb.nl).  
B. Pension: Stichting Pensioenfonds Thales Nederland. You accrue this pension through your employer. This is the subject of this Pension 1-2-3.  
C. A pension that you are responsible for. For example, through an annuity or bank savings.



Every year, you accrue part of your final pension. You do not do this over your entire gross salary. In 2022, you will not accrue any pension over the amount of €14,802. This is because you will also receive a basic pension from the government, the AOW pension. Over the gross salary less the threshold amount, you accrue annually 1.875% retirement pension.



Every year, you accrue a portion of your pension. The pension you accrue in this way is the sum of all those portions. From your retirement date, you will receive this pension for as long as you live. This is called an average salary scheme.



Every month you pay contributions for your pension. Your employer does the same. At our pension fund, you pay 11.2% of the contribution and your employer 16.8%. The contribution you pay is shown on your payslip.

### What choices do you have?



Are you changing jobs? You may transfer your previously accrued pension to your new pension provider.



Do you want to compare your pension scheme? Then use the pension comparison tool [Pensioenvergelijker](#).



You accrue pension on your salary up to € 114,866 (as at 1 January 2022). If you earn more, you may choose to participate in a net pension scheme.



Would you like to exchange part of your old-age pension for a partner's pension for your partner? This is an option if you retire or if you leave Thales Nederland before you retire.



Would you like to exchange the partner's pension, or part of it, for an old-age pension for yourself? You can do this when you retire.



Would you like to retire earlier or later? You must apply for this three months before the preferred commencement date. Discuss this with your employer.



Would you like to start with a higher or lower pension? You can choose to do so when you retire.

## How secure is your pension?



The amount of your pension is not fixed. It is possible that we are unable to let your pension grow at the same rate as prices. This is because our pension fund has to deal with the following risks, among others:

- On average, people are getting older. As a result, we will have to pay out pensions for longer periods.
- Low interest rates make pensions more expensive. As a result, our pension fund needs more funds in order to pay out the same pension. The performance of our investments may be disappointing.
- Thales has a CDC scheme. This means that the amount of the pension contribution has been fixed for the period from 1 January 2021 to 31 December 2025. If the fixed contribution turns out to be insufficient for the pension accrual of 1.875% per year, the pension accrual will be reduced.



We aim to increase pensions every year in line with the rise in prices. This is called granting indexation. This is only possible if the financial situation of our pension fund is good enough. In recent years, we have indexed the pensions for members as follows:

Year	Indexation	CPI not derived (year)**	CPI derived (July)
2022	1,12	2,68	1,29
2021	0	1,27	1,56
2020	0	2,63	1,49

The figures on price increases are based on figures from Statistics Netherlands (CBS).

\*\* To calculate the price increase, the consumer price index including taxes and healthcare insurance premium over the period from 1 January to 1 January is used (=CPI not derived (year)). In view of the fund's current situation, we do not expect having to reduce your pension in the coming years.



If we have a shortfall, we will - if necessary - take one or more of the following measures:

- Your pension will not grow along with the increase in prices.
- Your pension will be reduced. We will only do this in extreme cases. In 2013, we reduced pensions by 3.5%. In view of the fund's current situation, we do not expect having to reduce your pension in the coming years.

## When are you required to act?



Stichting Pensioenfonds Thales Nederland incurs the following costs in order to manage the pension scheme.

- Administration costs.
- Costs of managing the assets.

## When are you required to act?



If you change jobs. You may transfer your previously accrued pension to your new pension provider.



If you become incapacitated for work.



If you are getting married, going to live together or enter into a registered partnership.



If you are getting a divorce or end your cohabitation or registered partnership.



If you move abroad.



If you wish to retire before the retirement age, you must apply for your pension at least three months before the preferred commencement date.



If you become unemployed.



Check every year how much pension you have accrued in total. [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl).



Please contact us if you have any questions or if you make use of the action and/or decision moments. By telephone on (+31) 085 - 210 40 90 or by email [info@thalespensioenfonds.nl](mailto:info@thalespensioenfonds.nl).