

Postbus 4804, 6401 JL Heerlen

Mr. Xxx van Xxxxx
XxxxxxXXXXXXXXXXXX 15
9999 ZZ XXXXXXXXXXXXXXX

**Your client
number**
12 34 56

Heerlen,
August 2022



Subject: your 2022 pension overview

Dear Mr. van Baxxx,

We are pleased to present your Uniform Pension Overview (UPO) 2022. This annual overview specifies how much pension you accrued in the period until January 1, 2022 and what you will receive when you retire. You can also see what your surviving dependents will receive in the event that you pass away.

We have increased pensions by 2.39% as of July 1, 2022

This increase is not included in the amounts stated in this pension overview. The amounts are based on the balance as it stood on January 1, 2022.

Conditional pension

If you are over the age of 60 and lose your job or become incapacitated for work, then you can prevent your conditional pension from lapsing. You do this by deciding to accept at least 10% retirement. For further explanation, please see abp.nl/voorwaardelijk-pensioen (only available in Dutch).

Your UPO lists the current balance of your pension on January 1, 2022

Throughout the year, you can view the current balance of your pension on MijnABP, your personal online environment. Here, you can see which net amount you can expect to receive when you retire. Visit mijn.abp.nl (only available in Dutch) and log in with your DigiD. More information about your UPO can be found at www.abp.nl/upo (only available in Dutch).

Please do not hesitate to contact us

If you have any questions about this letter, please call our Customer Service on Mondays to Fridays between 8:00 AM and 5:30 PM at +31 (0)45 579 60 70. We would be happy to help you. Please also visit abp.nl (only available in Dutch), as this website contains all the information you need about pensions at ABP. More information about the pension regulations is available in simple language on abp.nl/pensioenreglement (only available in Dutch).

Kind regards,

Harmen van Wijnen
ABP's Chairman of the Board of
Trustees

Uniform Pension Overview 2022

Balance on: January 1, 2022



Your personal details

Xxx van Xxxxx

Born on: January 1, 1957
Employer: Stichting Regionaal Onderwijs Centrum Noordoost-Brabant
Client number: 12 34 56

Your partner

I van IJxxxxxxxxx

Born on: March 2, 1972

Your pension details

Pension provider: Stichting Pensioenfonds ABP
Type of pension scheme: gross pension scheme, benefit agreement

Date on which pension accrual started with this pension scheme: August 25, 1980
Age at which the pension in this overview was calculated: 67 year
Total contribution rate for retirement pensions and surviving dependents' pensions that your employer paid to us in 2021: 25.9 %
Contribution of which you paid in 2021: see payslip
Your salary that is counted towards your pension scheme: € 62,471
The part of your salary over which you accrue pension: € 47,621
Part of this salary over which you do not accrue pension (franchise): € 14,850
Percentage of annual pension accrual of the portion of your salary that counts: 1.875 %
Percentage that you work in relation to a full-time employment: 100 %

All amounts in this pension overview are based on the data in this block. Changes to your personal situation influence the amount of your final pension. As an example, will you reduce the amount of hours you work or are you going to stop working? If this is the case, you will accrue less or no pension in the future.

What amount of pension can you expect?



How much pension have you accrued?

In the period up to January 1, 2022, you accrued the following amount in pension with us:
From your AOW (basic state pension) age onwards for the rest of your life € 27,043 gross per year

How much pension will you receive if you continue to accrue pension?

If you continue to work for an employer affiliated with ABP until your AOW (basic state pension) age, then you can expect the following pension from ABP:
From your AOW (basic state pension) age onwards for the rest of your life € 31,135 gross per year

As of January 1, 2022, your pension scheme was changed on the following point:
- the increase of the franchise

For the above amount(s), the following was taken into account:

- The conditional pension of € 1,585. You will only receive the conditional pension if you remain in continual employment with an employer affiliated with ABP until your retirement or until January 1, 2023. If you do not meet the aforementioned conditions, then you will not be entitled to the conditional pension. You will also not be entitled to a portion of this amount. The conditional pension is not included in the pension amount accrued by you until January 1, 2022. For the text from the 'sociaal akkoord 2004' (2004 social plan), please see the digital notes to the UPO on abp.nl/upo (only available in Dutch).

Uniform Pension Overview 2022

- Your transfer(s) of accrued benefits.

For more information, please see MijnABP. MijnABP can be found at abp.nl (only available in Dutch).

You may have a right to a supplement to your pension. We will only be able to determine this supplement from the moment that you receive the basic state pension. For more information, please visit abp.nl/aanvulling (only available in Dutch).

The basic state pension you will receive from the government is not included in this overview. You can find the basic state pension you will receive from the government on mijnpensioenoverzicht.nl/?language=en. You will also find your personal basic state pension age here.



What will your partner and children receive in the event that you pass away?

The moment of death determines the amount that is paid out to your surviving dependents. As an example, the following applies if you pass away before the age of 65 and you participate in this scheme at the time of death.

If you have a partner, they will receive:

from your death up to their basic state pension age	€ 16,291	gross per annum
from their basic state pension age as long as they live	€ 15,756	gross per annum

Each child will then receive:

from your death until they reach the age of 25	€ 3,979	gross per annum
--	---------	-----------------

Your surviving dependents may be entitled to a supplement to their pensions. We will only be able to determine this supplement at the moment that the surviving dependents' pension is granted. More information is available at abp.nl/upo (only available in Dutch).

For the above amount(s), the following was taken into account:

- The compensation for national insurance contributions.

For more information, please see MijnABP. MijnABP can be found at abp.nl (only available in Dutch).

Please note: if you pass away on or after your 65th birthday, different amounts apply for your surviving dependents' pension. These amounts are not included in this pension overview. You can find them on MijnABP and mijnpensioenoverzicht.nl/?language=en.

The amounts you see on MijnABP and mijnpensioenoverzicht.nl take the conditional pension into account. Your partner will only receive the conditional pension if you remain in continual employment with an employer affiliated with ABP until your retirement or until January 1, 2023. If not, your partner's pension will be € 1,206 lower.

For more information, please visit abp.nl/upo (only available in Dutch).

Please note: Your surviving dependents may receive a lower benefit if you pass away after leaving employment before your retirement date. Check MijnABP and mijnpensioenoverzicht.nl to see what your surviving dependents will get if you pass away when you retire or are no longer a participant in this scheme.

Please note: According to our data, you are divorced or your partnership was terminated. In the above amounts, we have taken into account the choice your ex-partner has made. The above amount is the benefit for your current or future partner if you pass away. For more information, please visit abp.nl/upo (only available in Dutch).

Uniform Pension Overview 2022



What will you receive if you become incapacitated for work?

If you become incapacitated for work, your pension accrual partially continues under certain conditions.

Additionally, in the event that you become incapacitated for work you will receive a supplement to the Work and Income (Capacity for Work) Act [WIA benefit] from the government.

If you become fully incapacitated for work and remain incapacitated for work, the maximum amount you will receive until you become eligible for AOW (basic state pension) is: € 5,737 gross per annum

This amount does not include the WIA benefit.

Please note: This pension is calculated on the basis of, among other things, the *WIA-dagloon* (daily wage under the Work and Income [Capacity for Work] Act). Since ABP does not have this salary in advance, it has been estimated for this overview. The above amount is only an indication. This amount may therefore differ from the amount you will ultimately receive. On abp.nl/upo (only available in Dutch) you can read more about this.

How certain is your pension?



The amount of your pension is not fixed

The amount of your pension is not fixed. Changes to your personal situation may influence the amount of your pension. Think of a change in your salary or switching to working part-time.

Our financial situation also affects the amount of your pension. We may be faced with windfalls and setbacks:

- Life expectancy: the older people get, the longer we have to pay out pensions.
- Interest rates: we need more money to pay out the same pension when interest rates are low. When interest rates are high, we need less money.
- The investments: the results of our investments can be positive or negative.

You can read our investment policy at abp.nl/duurzaam-beleggen (only available in Dutch) for information on how we deal with socially responsible investing.

Uniform Pension Overview 2022



What if things go well or badly?

We have made an estimation of your pension if we are faced with large windfalls or setbacks. This estimate also takes into account a possible increase in prices. The estimate thus reflects the purchasing power of your pension. This means that the amounts below will differ from the ones you can see above in this overview.



On mijnpensioenoverzicht.nl you see the same picture, but with an estimate of your total pension that you accrue with us and possibly elsewhere, including your AOW (basic state pension). The pension is calculated there if it starts at the same time as your AOW (basic state pension) and you see a net amount per month.

If you would like more information on the purchasing power of your pension and the meaning of the amounts in the picture, then you can consult abp.nl/urm (only available in Dutch) for further explanation.



Increase and decrease of your pension in the last three years

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

Your pension partially increased in line with prices in 2022

Our ambition is for pensions to rise in line with prices. In the past three years, prices and pensions have risen as follows:

	ABP's ambition	Increase to your pension	Price increases
2021	2.39%*	2.39%	2.7%**
2020	0.71%	0%	1.3%
2019	2.84%	0%	2.6%

* The 2.39% figure represents the price increase for 2021, measured from September 2020 to September 2021.

** The 2.7% figure represents the price increase for the entirety of 2021. (Source: CBS)

ABP may only increase pensions if we have enough capital

We can also only do this if we are allowed to do so under the rules. Over the past three years, your pension was only increased in 2022. Each year, ABP attempts to increase your pension in line with price increases.

As of 1 July, pension funds with a minimum policy coverage ratio of 105% have been allowed to increase pensions. Previously, the policy coverage ratio had to be 110%. Our financial position is now good enough for us to increase pensions.



Over the past three years, your pension was not decreased

There is a chance that we will have to reduce your pension in the coming years. However, the Dutch government wants to avoid unnecessary decreases at the start of a new pension system.

On abp.nl/verhogen (only available in Dutch) you can read more about this.

Uniform Pension Overview 2022

Want to know more?



Would you like a personalized overview?

On mijnpensioenoverzicht.nl, you will find a personalized overview of the pension that you have accrued through your employer(s) or former employer(s) and of the AOW (basic state pension) that you will receive from the government. You will also see an estimate of your net income after retirement. Additionally, you can also compare your pension with your current income and see your joint pension together with your partner if applicable.



Would you like more insight into your pension scheme and the choices available to you?

At abp.nl/pensioen123 (only available in Dutch), you can find information about the pension scheme of which you are currently a participant. You will also see which choices are currently available to you. Additionally, you can see on MijnABP how these choices affect your personal situation. Here you will also see the net amount you will receive. Please check whether it is enough for you and what you can do to balance your expenses and income after retirement. You will also find your personal basic state pension age here.

Lastly, on abp.nl (only available in Dutch) you will also find the pension regulations, our annual report, and investment information.



Would you like to know more about ABP's financial health?

ABP's policy coverage ratio as at 31 December 2021 is 102.8%. View abp.nl/dekkingsgraad (only available in Dutch) for more information about our financial situation and the current policy coverage ratio, which may affect your pension.

As the financial situation is not good enough, ABP has drawn up a recovery plan. For more information, please visit abp.nl/herstelplan (only available in Dutch).



Do you have any questions, or would you like to report any changes?

More information is available at abp.nl (only available in Dutch) or on mijnpensioenoverzicht.nl/?language=en. Or ring our Customer Service team: 045 579 60 70, on business days between 8:00 AM and 5:30 PM. We would be happy to help you.



Pension increase factor A in 2021 € 896

You need your factor A if you want to calculate how much fiscal scope you have to supplement your pension with annuities.

Please note: you cannot add your factor A to the accrued pension on your UPO 2021 to arrive at the accrued pension on the UPO 2022. This is because the factor A for the year 2021 is calculated with the pension computation age of 68 and the accrued pension on the UPO 2022 with your retirement age.

You can find more information on this in the explanatory notes at abp.nl/upo (only available in Dutch).

This pension overview has been prepared with utmost care. We have used the data available to us and the rules your pension regulations as a basis. The pension regulations will ultimately prevail. You can download the pension regulations at abp.nl/pensioenreglement (only available in Dutch).

De Nederlandsche Bank (DNB) and the Autoriteit Financiële Markten (AFM, Dutch Authority for the Financial Markets) supervise pension providers in the Netherlands. This is also the case on ABP.