

What are your pension arrangements?

Welcome! You accrued pension in the pension scheme of Pensioenfondsen Ernst & Young until 1 July 2018 at the latest. In this Pension 1-2-3 you can find out what you receive and what you do not receive in our pension scheme. Pension 1-2-3 does not contain any personal information about your pension. Your personal information can be found at www.mijnpensioenoverzicht.nl and in your annual Uniform Pension Overview.

What can you find in Layers 1, 2 en 3?

Pension 1-2-3 consists of three layers. This first layer gives you in brief the most important information about your pension scheme. Layer 2 contains more information about all the subjects dealt with in layer 1. Finally, in layer 3, you will find documents containing detailed information about the pension scheme and the Fund. All the information can be found on our website www.pensioenfondsen-ey.nl.

What do you receive under our pension scheme?



When you retire, you will receive a retirement pension.



In the event of your death, your partner will receive a survivor's pension.



In the event of your death, your children will receive an orphan's pension when you're still working for this employer.



If you stop working because of disability, you continue to (partly) accrue pension.



If you want to know exactly what our pension scheme offers you, go to our website, where you will also find our pension scheme rules.

What do you not receive under our pension scheme?



When you no longer work for this employer, your children will not receive orphan's pension in the event of your death.



If you stop working because of disability, you will not be entitled to disability pension.

How do you accrue pension?



You accrue pension in three ways:

- A AOW benefit: you receive this from the State. Read more about this at www.svb.nl/int/en
- B Retirement pension: you accrue pension via EY or HVG Law. This Pension 1-2-3 deals with this.
- C Pension that you arrange yourself. For example with an annuity or bank savings.



You accrued part of your pension each year. The pension that you receive on retirement is the sum of all these parts. From the date of your retirement you will receive this pension for as long as you live. How much pension you accrued was dependent on the available pension premium. This was called a collective defined-contribution scheme (CDC).



You did not accrue pension benefits on €17,222, the reason for this 'threshold amount' being that you already receive a basic pension from the State. Each year you accrued pension on your gross salary (up to a maximum of €105,075) minus the threshold amount. The accrual percentage of 0.9296% was not fixed and was depended on the available pension premium.



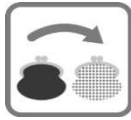
Your employer paid 14% of the gross salaries as pension premium to the pension fund. Each month you paid a contribution for your pension if you entered into service on or after October 1, 2013 (4% of your gross salary minus the threshold amount). The gross salary was capped at €105,075. The gross level of your contribution could be seen in your salary statement.

Do you want to know what your total pension will be? Then log on to www.mijnpensioenoverzicht.nl (in Dutch).

What options are available to you?



Have you accrued pension with a previous employer? If so, this pension could be transferred to Pensioenfonds Ernst & Young.



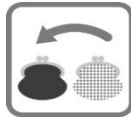
Do you want to exchange (part of) your retirement pension for a partner's survivor's pension? You can do so when you retire.



Do you wish to retire earlier or later? You must apply for this six months before the desired date. Discuss this with your employer.



Until 1 July 2018 at the latest you could save for an additional pension.



Do you want to exchange (part of) your partner's survivor's pension for retirement pension for yourself? You can do so when you retire.



Do you want to start with a higher pension and receive a lower pension later? That is also possible when you retire.

How secure is your pension?



The level of your pension is not fixed. It is possible that we cannot increase your accrued pension along with prices. This is because we have to deal with, among others, the following risks:

- ▶ On average, people are living ever longer. So we have to pay pensions for a longer time.
- ▶ Low interest rates make pensions more expensive. That means that Pensioenfonds Ernst & Young needs more money to be able to pay the same pension.
- ▶ The results of our investments may be worse than expected.
- ▶ Read more for more information about our financial situation and the policy funding ratio.



Each year your pension fund seeks to increase your accrued pension by a part of the rise in prices. This is known as 'indexation'. To what extent pensions will be increased depends on the Fund's financial assets. In the past three years we increased the accrued pensions as follows:

	Indexation	Price inflation
2023	1,75%	16,9%
2022	1,39%	3,3%
2021	0,42%	1,1%



If we have insufficient buffers, we will (if necessary) take one or more of the following measures:

- ▶ We do not (fully) increase your pension by means of indexation.
- ▶ In the most extreme case we will reduce your accrued pension.

What costs do we incur?



Pensioenfonds Ernst & Young incurs the following costs in administering the pension scheme:

- ▶ Pension administration costs.
- ▶ Asset management costs.

When do you have to take action?



When you change jobs.



If you marry, start cohabiting or enter into a registered partnership.



If you move abroad.



A complete overview of your pensions can be found at www.mijnpensioenoverzicht.nl (in Dutch).



If you become disabled.



If your marriage, your cohabitation or registered partnership is terminated.



If you become unemployed.



If you have any questions, call us on +31 (0)88 - 407 9908 or send an email to pensioenbureau@nl.ey.com.

Do you want to find out more about your pension? Then look at Layers 2 and 3 at www.pensioenfonds-ey.nl.