

**Welcome to the net pension schemes of Unilever Netherlands!**

You are currently accruing a gross pension with Forward (circle of Unilever APF) over your salary up to € 105,075 (2018). However, your salary is higher. For the part of your salary that is above this limit, you can participate in **two net pension schemes** of Unilever Netherlands:

- Net **pension saving scheme** of the Unilever Pension Plan (UPP)
- Insurance of a net **survivors pension** in the event of your passing during employment from elipsLife

Unilever APF administers these net pension schemes at the request of Unilever.

In this 'Pensioen 1-2-3' you will find general information on the two net pension schemes. Pension 1-2-3 does not contain personal information about your pension. Personal information can be found in your annual gross and net pension summaries.

**What's included in layers 1, 2 and 3?**

Pension 1-2-3 consists of 3 layers. The first layer briefly sets out the most important information about the net pension schemes. Layer 2 contains more information on all the subjects in layer 1. Finally, in layer 3, you will find legal documents related to the pension schemes. You will find details of layers 2 and 3 via [Unileverpensioenfondsen.nl/nettopensioen](http://Unileverpensioenfondsen.nl/nettopensioen). Or you can request this via [netto.pensioen@unilever.nl](mailto:netto.pensioen@unilever.nl) or +31 (0)10 439 4453.

**WHAT DO THESE NET PENSION SCHEMES OFFER?**



You can choose to accrue capital with the **UPP** over the part of your salary that is over € 105,075. With this capital you will buy a net pension on your retirement date from an insurance company of your choice.



What happens in the event of incapacity for work? In that case, the insurance of the survivors pension (partner and orphans pension) continues to run. You will then no longer pay premiums yourself on the occupational disability element.



If you were to pass during your employment, your partner will receive a partner pension and your children an orphans pension from **elipsLife**. These net pensions are based on the element of your salary over € 105,075. If you do not want this elipsLife insurance please contact Unilever APF.



If you would like to know exactly what the net pension schemes offer you, please read the brochure or the pension rules in layer 3 or contact Unilever APF.

**WHAT DO THESE NET PENSION SCHEMES NOT OFFER?**



If you were to pass when you are no longer working at Unilever, your partner and children will then not receive a survivors pension from elipsLife.



What happens in the event of incapacity for work? You will then not receive an invalidity pension from the UPP but will receive one from Forward. Also, you can no longer pay premiums into the UPP.

**HOW DO YOU ACCRUE PENSION?**



You accrue pension in three ways:

- Via the government. You will receive AOW [Algemene Ouderdomswet - General Old Age Pensions Act] from the government if you live or work in the Netherlands. You can read more about the AOW on [SVB.nl](http://SVB.nl).
- Via your employer, Unilever:
  - Over your salary up to € 105,075, you accrue gross pension with Forward.
  - Over the part of your salary above € 105,075, you can accrue net pension with the UPP. This is what this Pension 1-2-3 is for.
- That which you arrange yourself. With an annuity plan or bank savings for example.



If you participate in the net pension saving scheme, you will pay a monthly premium. These premiums are invested on your behalf and form a pension capital. With this capital you will buy a net retirement pension on your retirement date and possibly a partner pension. This type of pension scheme is referred to as a defined contribution scheme.

## HOW DO YOU ACCRUE PENSION? - *continued*



With net pension schemes, you do not pay tax on the pension benefits. This is balanced by the fact that the premiums you pay for this scheme are not tax deductible. The capital you save in the UPP scheme is exempt from the so-called Box 3 tax (investment yield tax) in the Netherlands.



You will pay the premiums for the net pension schemes with the UPP and elipsLife on a monthly basis via your net salary. You will find these premiums listed on your payslip.

## WHAT OPTIONS DO YOU HAVE WITH THE UPP?

### Choices for now



The maximum premium you can deposit depends on your age and salary. You choose whether to participate for 100%, 75% or 50% of the maximum amount.



We invest your premium in a standard mix of investment funds. Do you want to deviate from this? At the UPP it is also possible to compose your investment mix yourself.



Have you previously accrued net pension at a different employer? You can transfer this to us.

### Choices for later



Ten years before your retirement age you must make a choice: until you retire you can phase out the investment risk either partially or completely. The partial phasing out of risk is suitable for a so-called variable pension. A complete phasing out of risk is suitable for a fixed pension.



You can choose to have a retirement age between 55 years and the regulatory retirement age of 68 years or your earlier AOW-age.



On your chosen retirement age you will buy a monthly pension benefit with your pension capital. You will choose which insurance company you will buy this benefit from, decide whether you also want a partner pension and whether you want a fixed or variable pension.

## HOW CERTAIN IS YOUR PENSION?



The amount of your pension through your participation in the UPP is not fixed. The amount is dependent on the deposited premiums, returns on investments and the rate of the insurance company you have selected for the purchase of your pension.

The amount of the net survivors pension of elipsLife is fixed.

## WHAT COSTS DOES THE UPP INCUR?



- Administration costs. The UPP annually deducts a sum from your pension capital. This amount is 0.2% of your capital.
- Pension capital management costs. These costs are included in the investment fund rates.

## WHEN DO YOU NEED TO TAKE ACTION?



If you change employers, you may opt to take your accrued capital with you to your new pension provider.



Annually, look on 'Pension Online' to check the capital you have accrued at the UPP.



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



If you want to make use of one of the options on offer, please see the 'What options do you have at the UPP?' section. Or if you do not want the insurance of elipsLife.



If you are about to divorce or terminate your cohabitation agreement or registered partnership, please contact Unilever APF as soon as possible.



If you have any questions or wish to implement any of these action points or options, please contact Unilever APF: [netto.pensioen@unilever.com](mailto:netto.pensioen@unilever.com) or +31 (0)10 439 4453.

Would you like more information on these net pension schemes? Please go to [Unileverpensioenfonds.nl/nettopensioen](https://unileverpensioenfonds.nl/nettopensioen).