

2021

PNO PENSION SCHEME 3

Welcome to PNO Media! From the moment you join a company, you will be accruing pension via your employer. Every pension administrator has its own pension scheme or schemes. This Pension 1-2-3 explains what your pension scheme offers you. This is important to know, for instance, when you change jobs. Pension 1-2-3 does not contain any personal information about your pension. This can be found on www.mijnpensioenoverzicht.nl, on your annual Uniform Pension Statement and on mijn.pnomedia.nl (MijnPNO). Our investment policy on pnomedia.nl/verantwoordbeleggen explains how we approach corporate social responsibility.

What's in layers 1, 2 and 3?

Pension 1-2-3 consists of 3 layers. This layer, layer 1, briefly sets out the most important information about your pension scheme. Layer 2 provides information about all the subjects of layer 1. Layer 3 contains all legal and policy-related information of PNO Media. You can ask us about layers 2 and 3 or look on MijnPNO.

What does our pension scheme offer you?



When you retire, you will get a retirement pension.



Unfit for work? In that case, your pension accrual will (partially) continue. You will not be paying any contributions yourself. Depending on your income and degree of disability, you will receive a supplementary disability pension.



Your partner will receive a partner's pension upon your death when you still work for this employer.



When you die, your children will receive an orphans' pension.



If you want to know exactly what our pension scheme offers you, please read layer 3 on MijnPNO or contact us for a copy of the pension regulations.

What does our pension scheme not include?



If you no longer work for this employer and you die, your partner will not receive a partner's pension from us. If you have a partner and you leave your employer, we will automatically exchange part of your retirement pension for a partner's pension for your partner.

How do you accrue pension?



You accrue pension in three ways:

- State pension: you receive this pension from the government. Visit www.svb.nl for more information about the state pension.
- Pension from PNO Media. You accrue this pension via your employer. That is what this Pension 1-2-3 is about.
- Pension arranged by yourself. They may be based on an annuity or on bank savings.



Every year, you accrue some pension. The pension you build up is a sum of all those little bits. You will receive this pension with effect from your retirement date, for as long as you live. This is referred to as the average pay scheme.



Every year, you accrue some of your final pension, but not over all your gross wages. In 2021, you will not accrue any pension over € 18,778, since with effect from your state pension age you will receive a state pension from the government. Each year, you accrue 1.675% in pension over the gross wage minus the threshold amount.



You pay contributions for your pension every month and so does your employer. You can ask your employer how much you pay and how much your employer pays. The contribution you pay is shown on your payslip.

Want to find out how much your total pension is? Visit www.mijnpensioenoverzicht.nl.

PNO Media processes your data prudently. If you want to find out how, visit pnomedia.nl/privacystatement.

If you have no Internet access, please call us on 035 702 34 56. In that case, we will send you the information.

What choices do you have?



If you change jobs, you can usually move the pension accrued with your previous employer to your new pension administrator



If you want to compare pension schemes, use the pension comparison tool. The pension comparison tool can be found in layer 3 on MijnPNO. You can also contact us for the pension comparison tool.



If you wish to accrue more pension, check out the options in layer 2 on MijnPNO.



You accrue pension over your salary up to € 112,189. If you earn more, you may join a separate pension scheme.



If you want to exchange part of your retirement pension for a partner's pension for your partner, this will automatically happen on the date you leave the company or when you retire.



If you want to exchange the partner's pension of your partner, or part thereof, for a retirement pension for yourself, you can only do so the moment you retire.



If you want to retire early or later, you have to apply for this 3 months before the preferred inception date. Please discuss this with your employer.



Are you looking to gradually reduce the number of hours you work? You can opt to have part of your pension incept earlier. You have to apply for this 3 months before the preferred inception date. Please discuss this with your employer.



If you want to start with a higher or, indeed, lower pension, you can do so the moment your pension incepts.

How secure is your pension?



The extent of your pension is not fixed. We may not be able to let your pension grow in line with prices. The reason for that is that PNO Media is faced with the following risks, among other things:

- People are getting older on average. That means we have to pay pension for longer.
- A low interest rate makes a pension more expensive. PNO Media therefore needs more money in order to be able to pay the same pension.
- The results of our investments may be disappointing.
- Our financial situation and the policy funding ratio may affect your pension. More information about this can be found on pnomedia.nl.



Every year, we try to let your pension grow in line with rising prices. This is referred to as indexation. Each year, the management board decides if indexation will be applied and at what percentage. This is possible only when PNO Media's financial situation allows for it. During the past years, we have indexed the pensions for members as follows:

	Indexation	Price rises
2020	0%	0,99%
2019	0%	1,64%
2018	0%	1,47%



Due to our financial situation, we are subject to a recovery plan. Your pension is not expected to grow in line with price rises during the first few years. There is a significant chance that your pension will have to be reduced in the next few years.

What costs do we incur?



PNO Media incurs the following costs in order to administer the pension scheme:

- Administrative costs.
- Asset management costs.

When do you need to take action?



If you change jobs, you can usually move the pension accrued with your previous employer to your new pension administrator.



When you move abroad.



When you become unfit for work.



When you lose your job.



When you get married, start cohabiting or enter into a registered partnership.



You can find out how much pension you have accrued in total on a year-by-year basis on www.mijnpensioenoverzicht.nl.



When you get a divorce, when you stop cohabiting, or when a registered partnership is terminated.



Please contact us if you have any questions or if you want to use the action or defining moments.

Want to find out more about your pension? Have a look at layers 2 and 3 of Pension 1-2-3 on mijn.pnomedia.nl.

You can contact us on 035 702 34 56, or pensioenbeheer@mpd.nl.