

Calculating your new pension

- **Pensioenfonds ING will share out part of its buffers. Does it matter whether you still work at ING on 1 July?**

No. We base the share-out on your age and on the funding ratio on 1 July 2027. It does not matter whether you still work at ING, have left, or have already retired.

- **How much money are we talking about when Pensioenfonds ING and ING CDC Pensioenfonds share out their pension assets?**

At the latest one month before we move to the new pension rules, you will receive a first estimate of the pension you start with. We call this your personal pension assets. Within 6 months after the move, you will then receive a final calculation of your new pension.

- **How can I get a letter with a final pension calculation, if my pension can still go up and down in the new system?**

You will receive an estimate of the pension you start with (your personal pension assets) on the date your pension fund moves to the new pension rules. After that, your new pension moves along with the economy every year. Are you already retired? At ING CDC Pensioenfonds you can then choose between a variable and a fixed pension payment. At Pensioenfonds ING you do not have this choice: you automatically receive a variable payment.

Are you 58 or older, but not yet retired when we move to the new rules? Then you make a provisional choice at ING CDC Pensioenfonds between a variable and a fixed pension. Neither fund can pay out a fixed pension itself. If you choose a fixed payment at ING CDC Pensioenfonds, you can buy it from an insurance company.

- **People are talking about a possible one-off payment, because the funds will share out part of their buffers. Who can get this?**

It is not really a one-off payment. We add part of the existing buffers to everyone's personal pension savings. If you are retired, this means your pension payment goes up permanently. For all other members, it means a higher expected pension. How much extra you get depends mainly on how much pension you have already built up, and on the funding ratio at the moment of the move.

- **The 'good weather', 'neutral' and 'bad weather' scenarios for expected purchasing power show a fall to just above 80% in bad weather. In good weather, they show a rise of up to 200%. Is that a fair picture?**

The results are based on thousands of possible future economic scenarios. De Nederlandsche Bank (DNB), the Dutch central bank, uses these scenarios for its calculations. They simulate developments in interest rates, inflation, share returns and more. It is important to know that the positive and negative scenarios are not mirror images of each other. They are not automatically the same distance away from the

expected scenario. When things go well for a long time, positive returns can keep adding up, year after year.