

UnitedPensions

Plan Summary



May 2018




UnitedPensions

Welcome

Membership of the pension plan represents an important and valuable benefit from your employer.

When you retire, you can use the pension capital saved to buy a pension annuity which will give you a regular income in your retirement. The amount of income you will receive will depend on several factors, including the level of your pension capital, how well your investments perform, the age at which you retire and the type of the annuity that you choose.

 The information in this document is current as at the date of publication but is subject to change.

For the most up-to-date information, go to the UnitedPensions member website at: myunitedpensions.nl

The more you know about the plan, the more control you have over your financial future. Three useful documents are included in your Welcome Pack:

- This *Plan Summary* provides you with an overview of your plan, which is a part of UnitedPensions.
- *UnitedPensions: Your Guide to Saving*, which provides more details about benefits in the plan and UnitedPensions.
- *UnitedPensions: Your Guide to Investing*, which explains the basics of investing and how to choose funds that reflect your own circumstances, time horizon and appetite for risk. It also includes a glossary of key terms and phrases.

After you have had a look at them, we suggest that you keep these three items together in a safe place. You can get the latest versions at any time from the UnitedPensions member portal.

While every care has been taken in the preparation of this summary to make sure that it is accurate and that it reflects government legislation and tax rules in force at the date of this summary, the information in this summary is provided as guidance only and is subject to change and so action should not be taken as a result of this document alone. Nothing in this summary should be interpreted as legal, financial, investment or tax advice and you should consider contacting your own independent advisers if you require such advice or if you are unsure. Nothing stated in this summary imposes any legal rights, as these only arise under the governing rules of your Plan and UnitedPensions (including the Bylaws, Management Agreement and Act of Accession) (“Rules”). If there is any inconsistency between this summary and the Rules, the Rules take precedence. You can get a copy of the Rules of UnitedPensions from the Plan Information & Documents section of the member website under My Pension, or by contacting the UnitedPensions Contact Centre whose details are set out in this summary.

Contact details



UnitedPensions Contact Centre

For questions about your benefits, or help with transactions



Telephone: + 31 (0) 20 583 10 50

Monday to Friday between 8.00am and 5.30pm (except bank holidays)



Email: updc.masterfund@inadmin.nl

You can also e-mail us from the message centre in the **contact** area of the UnitedPensions member website.

Please quote your Account Number when you contact us. Your Account Number is shown on your welcome letter.

Your secure member website: myunitedpensions.nl

Your Welcome Pack includes your login details in the covering letter, including your User ID for your secure member website.

You will also need a password to log in. You will receive a temporary password very soon after receiving your Welcome Pack. This will arrive by e-mail if we have been provided with your e-mail address or by post if we do not have an e-mail address for you. You will be prompted to choose your own password when you log in for the first time.

Here are just some of the things you will be able to do on the member website:

- Check your account balance
- Research your investment options
- Find out about your income options
- See what your pension capital might provide
- Check the latest version of the documents for your section of UnitedPensions

We hope that you will log in regularly to learn more about the plan and take control of your journey through retirement.

Help logging into the website

Telephone: + 31 (0) 20 583 10 50

Monday to Friday between 8.00am and 5.30pm (except bank holidays)

Email: updc.masterfund@inadmin.nl

Eligibility

All new eligible employees will be enrolled into the plan immediately on commencement of employment in accordance with the Pension Plan Rules.

Contributions to your pension capital

Monthly contributions are made into your account. These contributions are partially paid by you and partially by your employer. Your Pension Plan Rules set out how much these contributions are and which part is paid by you and which part by your employer.

It can also be possible for you to save additionally on a voluntary basis. Whether this is possible depends on your plan details. In the employee portal and in your Pension Plan Rules you can see if this is possible and what the maximum voluntary employee contributions are. Please note that employee contributions are not taxable and are deducted from your gross salary automatically if you indicate in the employee portal that you wish to pay additional voluntary contributions.



Investments

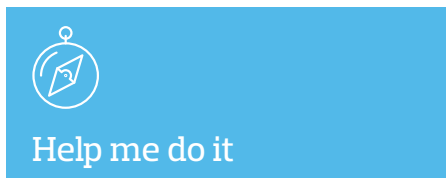
You have a variety of investment options available to you in the plan. To make it easier for you, we have created three approaches designed to reflect the level of involvement you wish to have.

Do it for me investors – the default investment



If you don't have the time, desire or knowledge to take an active role in the investment of your account, this may be the option for you. Investing in the default LifeCycle helps to take the guesswork out of investing. In this approach your pension contribution is invested in the LifeCycle selected by your employer which follows the LifeCycle investment strategy. The funds in the LifeCycle automatically change how your money is invested over time and diversify across different asset classes. As you get closer to retirement the balance of your investments shift to those with a lower risk profile.

Help me do it investors



If you want to be involved but need some help along the way, this may be the option for you. You have the opportunity to choose between two types of LifeCycles; the Drawdown or Annuity.

- 1. Drawdown which targets**
 - Variable annuity with a Dutch provider
- 2. Annuity which targets**
 - Fixed annuity with an insurer

After deciding which LifeCycle is best for you, you can select the level of your risk. Instead of investing in the default balanced risk profile, you can switch to the defensive or growth risk profile. This way you can choose a more suitable investment profile aligned with your individual risk tolerance, and still benefit from funds which automatically change how your money is invested over time and diversify across different asset classes. You don't need to make any investment decisions yourself.

Give me full control investors



Give me full control

If you want full control over your investments and would like to take a more hands-on approach, investing in one or more of the Self Select Funds may be suitable for you. This approach lets you choose from a number of funds which have different characteristics. When you have made your choices, it's particularly important you keep a close eye on how your chosen investments are performing, particularly in the lead-up to retirement.

Please note that your employer might have chosen not to offer this option. You can find more details of the possibilities offered to you in your Pension Plan Rules and in the employee portal.

➤ Further information about your investment options is provided in *UnitedPensions: Your Guide to Investing*.

All members

UnitedPensions: Your Guide to Investing explains more about choosing investments.

Don't worry about changing your mind about where you want to invest; you can make changes to your existing funds and/or redirect future contributions into different funds at any time.

More information on the funds can also be found on the UnitedPensions member website at myunitedpensions.nl. The 'Contact details' part of this Plan Summary explains how to access your account online.

In case you need specific advice regarding your individual situation you should contact a personal financial advisor.

Plan Retirement Age

The Plan Retirement Age

It may be possible for you to take your benefits earlier than your Plan Retirement Age. In your Plan Rules the possibilities concerning early retirement and conditions are set out. It can also be possible for you to take part of your account whilst you are still working. Your Pension Plan Rules and the member portal provide you with more detailed information about retiring early or late and part-time retirement.

Death benefit

If you die while in active service, your partner will receive a lifelong payment and your children receive a payment until they reach a certain age as set out in the Pension Plan Rules.

If you die while receiving your pension, the benefit payable to your partner will depend on the type of annuity you chose at retirement.

Waiver of premium in case of disability

In case you become disabled or partially disabled your pension plan membership will be continued for the part you are disabled. Contributions will continue to be made and your risk coverage in case of death remains in place. More information can be found in the Pension Plan Rules.

Further information

For more information about what happens to your account at retirement, what happens if you leave employment or benefits payable on your death, or general information about the plan please refer to *UnitedPensions: Your Guide to Saving* or visit the UnitedPensions member portal at myunitedpensions.nl



Want to know more?

For more information, please log on to your member website at <https://myunitedpensions.nl>

The value of investments and the income from them can go down as well as up and are not guaranteed. You could get back less than you have invested. Past fund performance is not a guide to future performance. Rates of exchange may cause the value of investments to fluctuate.

Nothing in this document should be treated as an authoritative statement of the law on any particular aspect or in any specific case. It should not be taken as financial advice and action should not be taken as a result of this document alone. You should consider seeking financial advice if you are unsure.

For the protection of everybody concerned, we normally record phone calls.

Tax relief is subject to government legislation and so may change.

UnitedPensions, an OFP (Organisme voor de Financiering van Pensioenen), is an Institution for Occupational Retirement Provision regulated by the Financial Securities and Markets Authority (FSMA) in Belgium. Registered no: 50.609. Registered office for UnitedPensions is Telecomlaan 5, 1831 Diegem, Belgium. Aon Hewitt Risk & Financial Management B.V. is authorised and regulated by De Nederlandsche Bank (DNB) and Authority for the Financial Markets (AFM) in the Netherlands. Registered no: 851621041. Registered office for Aon Hewitt Risk & Financial Management B.V. is Postbus 1186, 3000 BD Rotterdam, Admiraliteitskade 62, 3063 ED Rotterdam, Netherlands. Hewitt Risk Management Services Limited is authorised and regulated by the Financial Conduct Authority (FCA) in the United Kingdom. Registered in England & Wales. Registered no: 5913159. Registered office for Hewitt Risk Management Services Limited is The Aon Centre, The Leadenhall Building, 122 Leadenhall Street, London, EC3 4AN, UK.