



PENSIOENPEILING

Stichting Bedrijfspensioenfonds voor de Koopvaardij

Changes to your pension scheme rules

2015 pension scheme rules

Adjustment early retirement age and continued working

Continuing working while receiving your pension is permitted from a tax point of view only if you retire less than five years prior to your state pension age. If you retire more than five years before your state pension age, you must declare that you have no income from work. By making that declaration, you indicate that your employment is ceasing and that you are not intending to start work again.

The pension scheme rules stated that this must take place if your pension commenced before the age of 62 (which is five years before the state pension age applicable in 2021). This age has now been adjusted because the state pension age is increasing and is not the same for everyone. If you were born after 1954, your state pension age will have been increased in any event to 67 years and three months. The state pension age is expected to increase further in the

future. As a result of this increase, the age in the pension scheme rules has been adjusted to 'five years before the state pension age applicable to you'. This is stated in the second paragraph of Article 10.5.

Amount for pension equalisation with your ex-partner adjusted to € 100

Do you have an ex-partner? Unless you have made other arrangements, your ex-partner will be entitled to half the occupational retirement pension you built up during the marriage or registered partnership. We refer to this entitlement as equalisation. Bpf Koopvaardij charges fees for equalisation. These costs have been rounded down from € 102.10 to € 100. This is stated in Article 11.4, paragraph 10.

**You can calculate your state pension age at www.svb.nl.*

This edition is being sent to pensioners

In order to provide information in a more customised manner, we previously indicated that we were no longer sending PensioenPeiling to pensioners. However, the information in this edition is also important for them, which is why this PensioenPeiling is also being sent to pensioners.

If you wish to be kept informed digitally, submit your e-mail address via our website

Go to '[Actual – Stay informed. Register for digital pension information](#)'.



Annual report 2016

in facts & figures (as of 31-12-2016)

Employer and member numbers

211

employers

5,454

active members

31,132

pensioners

17,787

ex-members

54,373

members in total

Funding ratio* at year-end 2016

109.6% (2015: 110.3%)

*Relationship between the fund assets and the pensions and future pensions that have to be paid out. In the case of a funding ratio of 100%, the fund has precisely the amount of money required to pay out all pensions. You can find the current funding ratio at uk.bpfkoopvaardij.nl/funding-ratio.

Development of member numbers

The number of active members remains reasonably steady, while the number of pensioners is falling slightly. This is a positive development for the financial position of the fund. More contributions are being collected whereas pension benefit payments are decreasing.



Investments

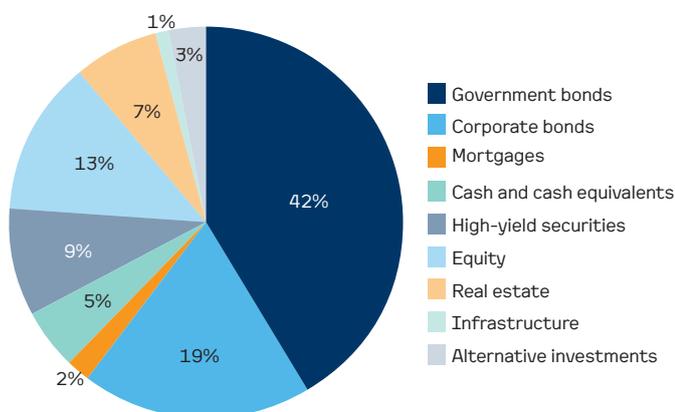
€ 3.8 billion

assets under management

7.9%

return on investments

Composition of the investment portfolio



The complete annual report (Dutch only) is available at www.koopvaardij.nl/downloads under 'Jaarverslagen'.

Socially responsible investment (SRI)

A stable and sustainable society contributes to the return on our investments. By excluding companies, engaging with major polluters and being a shareholder, we exerted influence in 2016 on the SRI policy of businesses.



Pension communication

The communications have been adjusted to the new Pension Communication Act (*Wet pensioencommunicatie*). As a result, there is even more focus on the correctness, timeliness, clarity and balance of the communication. An important part of this development was the introduction of Pension 1-2-3, which explains our pension scheme on the website in various 'layers' (from an outline to a detailed explanation). Go to uk.bpfkoopvaardij.nl/pension123. Furthermore, the Uniform Pension Overview is now available digitally via the government message box at www.mijnoverheid.nl.

PENSIOEN 123
Hoe is uw pensioen geregeld?

If you would like more information about our pension scheme, an explanation of terms and the latest news, go to uk.bpfkoopvaardij.nl

Disclaimer: No rights can be derived from the contents of this PensioenPeiling.