

PURCHASING YOUR PENSION CAPITAL IN THE AVERAGE EARNINGS SCHEME

Dear Sir or Madam,

You are accruing a pension with the Astellas Pension Fund. Since 2015, our fund has had an average earnings scheme, also known as a CDC scheme (collective defined contribution) or benefit agreement. When you retire, you will receive a monthly pension benefit from this scheme.

You will also have accrued an extra pension pot from the previous early retirement and supplementary contributions scheme. That pension pot (defined contribution scheme) is placed with NN IP. No more funds are being deposited: the pension pot will grow only if there is a positive return on investments. As soon as you retire, you can use that pension pot to purchase extra pension from another pension fund or insurer.

Purchasing in the average earnings scheme of the Astellas pension fund

The Astellas Pension Fund allows you to decide once a year whether to use the pension pot from the defined contribution scheme to purchase pension entitlements in the pension fund's average earnings scheme. These entitlements consist of a lifelong old-age pension with 70% a co-insured partner's pension.

If you would like to use this option, please return the form enclosed with this letter by 15 February 2020.

Once you have made that decision it cannot be changed. More detailed information is available at www.pensioenfondsastellas.nl.

Note: Your defined pension scheme is not without investment risks. There are also risks involved in purchasing pension entitlements in the average earnings scheme. After purchase, the same pros and cons apply to these entitlements as to your previously accrued ones. In poor financial circumstances, the pension fund can reduce the granted pension entitlements.

Do you have any questions...

... about the NN IP Mijn Pensioen website?

If so, please contact the customer service of NN IP. Send an e-mail to info@mijnpensioen.nnip.com or call 0800 – 645 6736. From abroad, please call +31 646 - 6766. The customer service of NN IP is available on working days from 8:30 AM to 5.00 PM.

... about your pension from Astellas Pension Fund?

You will find more information about your pension at www.pensioenfondsastellas.nl, where you will also find a list of FAQs. Send an e-mail to pf-astellas@azl.eu or call 088 – 116 3041. We can be reached on weekdays from 8:30 AM to 5:00 PM. Please have your customer number ready when calling us or state it in your e-mail. This will help us to assist you more efficiently. Your customer number is given on the front page of this letter.