



Amsterdam, October 2022

Dear participant,

CRH Pensioenfonds increases your pension as of 1 October 2022

The board of CRH Pensioenfonds has decided to increase your pension. On October 1, 2022, your accrued pension will increase by 3.28%. This increase will first be visible in your Uniform Pension Overview as of 1 January 2023, which you will receive in the course of next year. However, your increased pension will soon be visible on www.mijnpensioenoverzicht.nl.

Why can your pension be increased now?

Whether a pensionfund can increase your pension depends on the level of the policy funding ratio. The policy funding ratio is the average of the current funding ratio over the past twelve months. Earlier this year we informed you that we could not increase your pension as of January 1 2022, because our policy funding ratio was not sufficient.

The policy funding ratio of our pension fund has improved in recent months. However, this is not the main reason that we can now increase your pension. This is because per July 1, 2022 the rules for indexation of pensions have been eased. This as a bridge to the new pension system.

What are the new rules about indexation?

The government has decided that in 2022 pensions may be increased at a policy funding ratio of 105%. This option is a one-off and only applies to pensionfunds that expect to convert accrued pension rights and entitlements into the new pension system. In addition, the decision to increase pensions must be balanced for all groups of participants.

As of August 31 2022, CRH Pensioenfonds' policy funding ratio was 107.7%. The board of CRH Pensioenfonds has therefore decided to increase the accrued pensions as per October 1, 2022 by 3.28%. This concerns the pensions of active, former and retired participants. The board has determined that this decision is balanced for all groups of participants. For more information on this subject you can contact CRH Pension Desk.

Will my pension increase again on 1 January 2023?

We can't say that yet. For the time being, the amended regulations only apply to 2022. As soon as there is more clarity about whether we can increase your pension again in 2023, we will inform you about this.

More information?

If you have any questions about this letter, please contact CRH Pensioenfonds pension office. By e-mail at info@crhpensioenfonds.nl or by telephone on 020 – 3045 100. For more information, you can also consult our website www.crhpensioenfonds.nl.

Sincerely,
On behalf of the board of CRH Pensioenfonds

G.P.T. van Heiningen
(Manager Pension Office)