

Amsterdam, March 2021

Dear Reader,

In this newsletter of CRH Pensioenfondsen we would like to inform you about a number of matters that are important for the level of your pension.

Your pension accrued up to and including 2020 will not change.

The current coverage ratio of CRH Pensioenfondsen on December 31, 2020 was 94.3%. This means that we do not have to reduce your accrued pension. But neither there is room to increase your pension (indexation). The pension you have accrued up to December 31, 2020 therefore does not change.

The chance that accrued pensions will have to be reduced in the coming years is still high. For more information, please visit our website www.crhpensioenfondsen.nl.

Your accrual percentage will decrease in 2021

The employer pays a fixed premium to the pension fund. This fixed premium is currently insufficient. The Board must therefore further reduce the accrual percentage from 1.50% in 2020 to 1.35% in 2021. As a result, you will receive less retirement pension on your retirement date. You can see what this means for your pension in the enclosed uniform pension overview (UPO).

Will the reduction of pension accrual only apply to 2021?

The reduction in the accrual rate to 1.35% applies to the year 2021. As long as interest rates remain as low as at the end of 2020, the accrual rate is likely to remain around the current level in the coming years.

The partner's pension and orphan's pension also decrease

If you die, your surviving dependents are entitled to a pension. The amount of pension for your partner and your children depends on the amount of retirement pension. Because you accrue less retirement pension from 2021 on, the partner's pension and the orphan's pension will also be lower. You can read how much pension will be paid after your death in the enclosed Uniform Pension Overview (UPO).

Is the income after retirement or death sufficient?

You can see how high your total pension is on the website www.mijnpensioenoverzicht.nl. On this website, you log in with your DigiD. Here you can see how much AOW state pension you will receive. But also the pension amounts of all pension funds or insurers where you have accrued pension. It also states what has been arranged for your relatives in the event of your death. In this way you can see whether your and your partner's income after retirement or death is sufficient.

New pension system

In the coming years, a new pension plan will be designed. CRH Pensioenfondsen will do this in collaboration with the employer and the employees. We will start this in 2021. The new pension system must be introduced by 1 January 2026 at the latest.

More information?

For more information, please visit our website www.crhpensioenfondsen.nl or the pension office of Stichting CRH Pensioenfondsen. You will find the pension regulations on the website, but you can also request them from us. We can be reached by e-mail via info@crhpensioenfondsen.nl, quoting your participant number. Or by telephone via number 020 - 3045 100.

Yours sincerely,
On behalf of the board of Stichting CRH Pensioenfondsen

G.P.T. van Heiningen
Director Pension Office