Witteveen Bos Pensioenfonds

Newsletter

November 2026



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We are aiming for 1 January but the date is not certain

We still aim to switch to the new pension scheme on 1 January 2027. But we consider it very important to be thorough. If we believe that postponing the switch to a later date will improve the quality of the switch, then we will postpone it.

If the switch occurs later than 1 January 2027, then the current pension scheme will continue to apply until the actual date of the switch. Of course, we will let everyone know if the switch is postponed, and we will also post a message about it in the news section of our website.

Your initial pension calculation under the new scheme

If we are going to switch on 1 January 2027, you will receive a letter at the end of November with an initial calculation of your pension under the new pension scheme. This will tell you what your expected pension will be after the switch.

It is an initial estimate whose calculations are based on the situation on 30 June 2026. This is what we call the reference date.

Why is the reference date significant?
At the time of the switch, we will divide the fund's total capital among everyone with a pension at Pensioenfonds Witteveen+Bos. How much money is available to divide will depend on our financial situation at the time of the switch. That situation changes every day due to rising or falling interest rates and revenue from investments.

Because we do not know what the situation will be at the time of the switch, we performed the initial calculation using a reference date in the past.

The amounts will be different.
After the switch, we will perform a second calculation. You will receive this second calculation a few months after the switch. The second calculation will be based on the situation on the date of the switch. As a result, the amounts will be different. DNB updates its economic scenarios every quarter, and the interest rate changes every day. Your personal circumstances could also change. As a result, you cannot derive any rights from the initial calculation.



In the second calculation, you will also see the pension pot that you started with. You only see your pension pot in the second calculation because only then do we know for sure how much you started with.

The pension fund does not determine the calculation method.
Some people have asked why we do not calculate cautiously and thus ensure that the second calculation after the switch is not disappointing. The answer is that we do not determine how we calculate your pension. All pension funds in the Netherlands are required to use the same calculation method. This ensures that everyone is given a fair estimate.

The initial calculation is an estimate. After the switch, the second calculation will show you the pension pot that you started with.

If something is incorrect in your personal details, such as your salary or your part-time percentage, contact DION Pension Services.

Why are some amounts so large?

The pension fund is in a good position financially.
We currently have a significant reserve. We will divide part of this reserve among everyone with a pension at Pensioenfonds Witteveen+Bos. This means you will receive extra money in your pension pot, on top of the value of the pension you have already accrued.

Also, there is no maximum amount of pension you can accrue under the new pension scheme. In other words, if things are going really well economically, it will be reflected in your pension.

What explains the large partner's pension?

After the switch, the partner's pension will consist of two parts. In the calculation, we added these parts together.

Part 1: the partner's pension you have already accrued.
Under the current pension scheme, you accrue a partner's pension in addition to your own pension. The longer you have been working at Witteveen+Bos, the more partner's pension you will have accrued. When the switch occurs, that partner's pension will move to the new pension scheme.

Part 2: The insured partner's pension under the new scheme.
Under the new pension scheme, you will no longer accrue a partner's pension. We will insure your partner's pension. If you die while employed by Witteveen+Bos, your partner will receive 28 % of your pensionable salary (gross per year). It does not matter how long you have been working at Witteveen+Bos. Your partner will also receive EUR 17,000 gross per year until they start receiving the state pension (AOW).

If you are slightly older, your partner's pension is probably large.

If you have been working at Witteveen+Bos for a long time, you will probably have accrued a significant partner's pension (part 1). The insured partner's pension (part 2) will be added to that. Together, they might be higher than the pension you will receive yourself.

If you leave Witteveen+Bos, the partner's pension that you had accrued up to the switch will remain in place.

The insured partner's pension (part 2) only applies as long as you work at Witteveen+Bos. If you leave the company or retire, this insurance will stop after three months. Your partner will remain entitled, however, to the partner's pension you had accrued up until the switch (part 1). If you wish, you can choose to continue insuring your partner's pension yourself. You then pay the contributions from your pension pot.

Two pension overviews sent

The 2026 pension overview was sent twice.
Something went wrong in the printing and sending of the annual pension overviews. Many of you received two copies. Feel free to do whatever you like with the second pension overview: frame it, prop up a wobbly table, etc. We will be more attentive next time!

We are in an excellent position

At the end of September, the coverage ratio was 149.9 %.
The coverage ratio is an indicator of the pension fund's financial health. The higher the coverage ratio, the more 'extra money' there is. The social partners have made agreements on how this 'extra money' – i.e. the reserve – should be divided when the new pension scheme comes into effect. That division should be as balanced as possible, with no significant advantage or disadvantage for any particular group. In previous newsletters, we explained how the division will take place.

Results of the risk preference survey

In March 2026, we surveyed how much risk current and former employees and pensioners are willing and able to take with their pensions. 23 % of those invited took part. Thank you very much!

What did we survey?
We conduct this survey every five years. In connection with the new pension scheme, the recent survey was especially important. This is because we are considering investment mixes for different age groups and want to know whether they are appropriate.

Strong support for responsible investment.
Most people believe it is important that we invest money sustainably and responsibly. One in three people believes this will result in a lower return. Nevertheless, the majority

of people support the current policy on sustainable investment.

There is strong support for responsible investment.

Now the board takes over.
The board used the survey results to choose the investment policy for the new pension scheme. Under the new scheme, you will invest exclusively in shares until you reach the age of 50. Between the ages of 50 and 67, that will gradually be reduced to 40 % shares, and the remainder will be invested in bonds. From the age of 67, the ratio of shares to bonds will remain constant at 40 % to 60 %. In all our investments, we will continue taking people and the environment into account.

Soon you can choose: how should we invest your pension?

Under the new pension scheme, you can choose to take more or less risk than we do with standard investments.
The pension fund invests your pension contributions, and the level of risk we take in doing so depends on your age. If you are young, we take more risk. This is because you have ample time to make up for any disappointing yearly returns. The closer you get to retirement, the less risk we take. This ensures that your pension does not drop significantly just before you retire.

What does the choice mean?
Under the new pension scheme, you can choose to take more or less risk than we normally take for someone your age.
More risk: your pension is expected to be higher, but the chance that it could be disappointing is also greater.
Lower risk: your pension fluctuates less, but it is also expected to ultimately be lower.

How much risk suits you?
That depends among other things on your age and your attitude to risk. And on your other financial interests. For example, do you have savings or your own home? Does your partner have a pension too? You can change your choice once per year.

After the switch, you can let us know what you have chosen.
After the switch, we will let you know how you can tell us what you have chosen, and we will explain what the consequences of your choice are. If you do not make a choice, we will invest your pension contributions according to the standard investment mix. The initial calculation was based on this standard investment mix.

Come to a walk-in consultation

If you have any questions about your pension, come to one of our walk-in consultations.
You do not need to register. Just come by. Feel free to bring your initial calculation with you. Walk-in consultations take place in Deventer on the first Tuesday of every month.

The new pension regulations are online

The pension regulations include all the agreements regarding your pension.
The regulations have been written in plain language to help you better understand what the agreements mean for you. You can find the regulations under 'Downloads' at pension fund.witteveenbos.nl.



Enquiries

If you have a question about your own pension, contact DION Pension Services:
Call: +31 (0) 523 20 82 31
E-mail: pfwitteveenbos@dion.nl.

Any other questions about the pension fund can be emailed to:
secretariaatpensioenfonds@witteveenbos.com.