

Welcome to the KLM General Pension Fund (Algemeen Pensioenfonds KLM). You are accruing pension with us in the net pension scheme through your employer KLM. This Pension 1-2-3 explains what you receive and do not receive in our net pension scheme. This is important to know, for example if you change your job. The Pension 1-2-3 does not contain any personal information about your pension. This information is available at klmgrondfonds.nl under MijnKLMpensioen.

You can read our approach to socially responsible investing in our investment policy. www.klmgrondfonds.nl/beleggingsbeleid.

WHAT IS IN LAYERS 1, 2 AND 3?

Pension 1-2-3 consists of 3 layers. The first layer gives you a summary of the most important information about your net pension scheme. Layer 2 gives you more information on all the subjects in layer 1. Lastly, layer 3 provides legal and policy-related information on our pension fund.

Please note: this Pension 1-2-3 concerns the net pension scheme. A Pension 1-2-3 for the basic pension scheme and for KLM Health Services is also available. Go to klmgrondfonds.nl or ask our Pension Services Department for a copy.

1. WHAT DOES OUR NET PENSION SCHEME PROVIDE?



If you are retiring and you are accruing pension in the net pension scheme, you will receive additional net retirement pension when you reach 68 years of age.



In the event of your death, your partner will receive a net partner's pension and your children will receive a net orphan's pension if you die while still employed at KLM.



If you want to know the exact details of what our pension scheme offers, these are available under net pension scheme at klmgrondfonds.nl.

2. WHAT DOES OUR NET PENSION SCHEME NOT PROVIDE?



If you did not purchase a survivor's or orphan's pension on leaving employment or retirement, your partner and children will not receive any net survivor's or orphan's pension if you die after you leave employment or retire.



If you become disabled, you will not receive disability or invalidity pension from the net pension scheme.

3. HOW DO YOU ACCRUE PENSION IN THE NET PENSION SCHEME?



You accrue pension in three ways:

A. AOW: this is the pension you receive from the government. Further information on the AOW is available at svb.nl.

B. Pension with the KLM General Pension Fund (Algemeen Pensioenfonds KLM). You accrue this pension through your employer KLM on your salary up to € 112,189 (2021). On your salary above this amount, you accrue pension in the net pension scheme, **which is the subject of this Pension 1-2-3**.

C. Pension that you arrange personally, such as an annuity or bank savings.



A contribution is paid every year into your pension investment account. The contributions are invested for you to accumulate a net pension capital on your retirement date. You use this capital to purchase a net retirement pension, plus a survivor's and/or orphan's pension if applicable. This scheme is known as a defined contribution scheme.



You pay a monthly contribution for your pension and – if you have a partner – for death risk cover. Your contribution is shown on your salary statement.

4. WHAT CHOICES DO YOU HAVE IN THE NET PENSION SCHEME?



The net pension scheme is a voluntary scheme. As standard, you accrue additional net pension with your pension fund on your salary in excess of € 112,189 (2021). You may decide to not (or no longer) participate in the net pension scheme.



If you change your employer, you may take your previously accrued net pension with you if you so wish to your new employer's pension administrator, if it also has a net pension scheme.



On your retirement date, you use your pension capital to purchase a net pension that you will receive for as long as you live.

You can choose between:

- a net variable investment pension with an insurer of your choice, or:
- a net pension with a fixed benefit with an insurer of your choice.

You can also choose whether to purchase only a retirement pension or a partner's pension as well.



The retirement age at our pension fund is the age at which you become entitled to AOW benefit, or 68 years at the latest. If you want to retire earlier, you must apply for this at least six months before the desired start date. Discuss this with your employer. Discuss this with your employer.

5. HOW CERTAIN IS YOUR PENSION IN THE NET PENSION SCHEME?



The amount of your net retirement pension is not fixed.

The amount of your pension benefit depends on:

- the amount of your defined contribution,
- the return on your investments,
- the pension benefit you purchase on your retirement date,
- the investment return realised,
- the level of interest rates,
- changes in the life expectancy of the participants.

6. WHAT ARE OUR COSTS FOR THE NET PENSION SCHEME?



We incur costs for the administration of the net pension scheme. These are deducted from your monthly contribution. The costs for the management of your pension capital (the investment fees) are charged to your pension capital.

7. WHEN DO YOU NEED TO TAKE ACTION WITH RESPECT TO THE NET PENSION SCHEME?



If you change your job, you can usually take your previously accrued net pension with you to your new employer's pension administrator, if it also has a net pension scheme.



If you do not (or no longer) wish to participate in the net pension scheme. You can let us know this by completing a waiver statement and sending it to the pension fund.



If you are getting married, starting cohabitation or entering into a registered partnership.



You will make a provisional decision as to whether to take a variable investment pension or a fixed benefit pension ten years before your retirement date.



If you divorce or end your cohabitation or registered partnership.



Six months (or two months at the latest) before your retirement date you will make this decision as to whether to take a variable investment pension or a fixed benefit pension



If you move abroad.



Questions? We will be pleased to help. Contact our Pension Service. Contact details are provided below.



If you become unemployed.