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PDN Magazine

The pension and the saucepan

INTERVIEW PIET RENNEN

The pension horizon of
FRANCIS KUIJK

'I have confidence in the
implementation of the
new pension scheme.'

**JAN LODEWIJK
LINDEMULDER**

A new look,
a new campaign:

**WHAT WILL YOUR
PENSION HORIZON
LOOK LIKE?**



PDN
PENSIOENFONDS

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2027





TOWARDS
A NEW

**PENSION
HORIZON**

You will have noticed that this magazine has a new look.

The new design is all about our journey towards the new pension. We've been working hard behind the scenes for some time to get everything on track. You read about this already in previous magazines, because a lot is happening and we want to make sure that everything is done for you with the utmost care.

It's now time to unveil our work behind the scenes and place it firmly in the spotlight. We're doing this with a new look and a new campaign. We'll be highlighting everything about the new pension developments in the coming period and explaining what these mean for everyone who has a pension with Pensioenfonds PDN. You don't need to take any action yourself yet, because you'll receive all the information you need from us. We'll do our best to clarify for you what your pension horizon will be like.

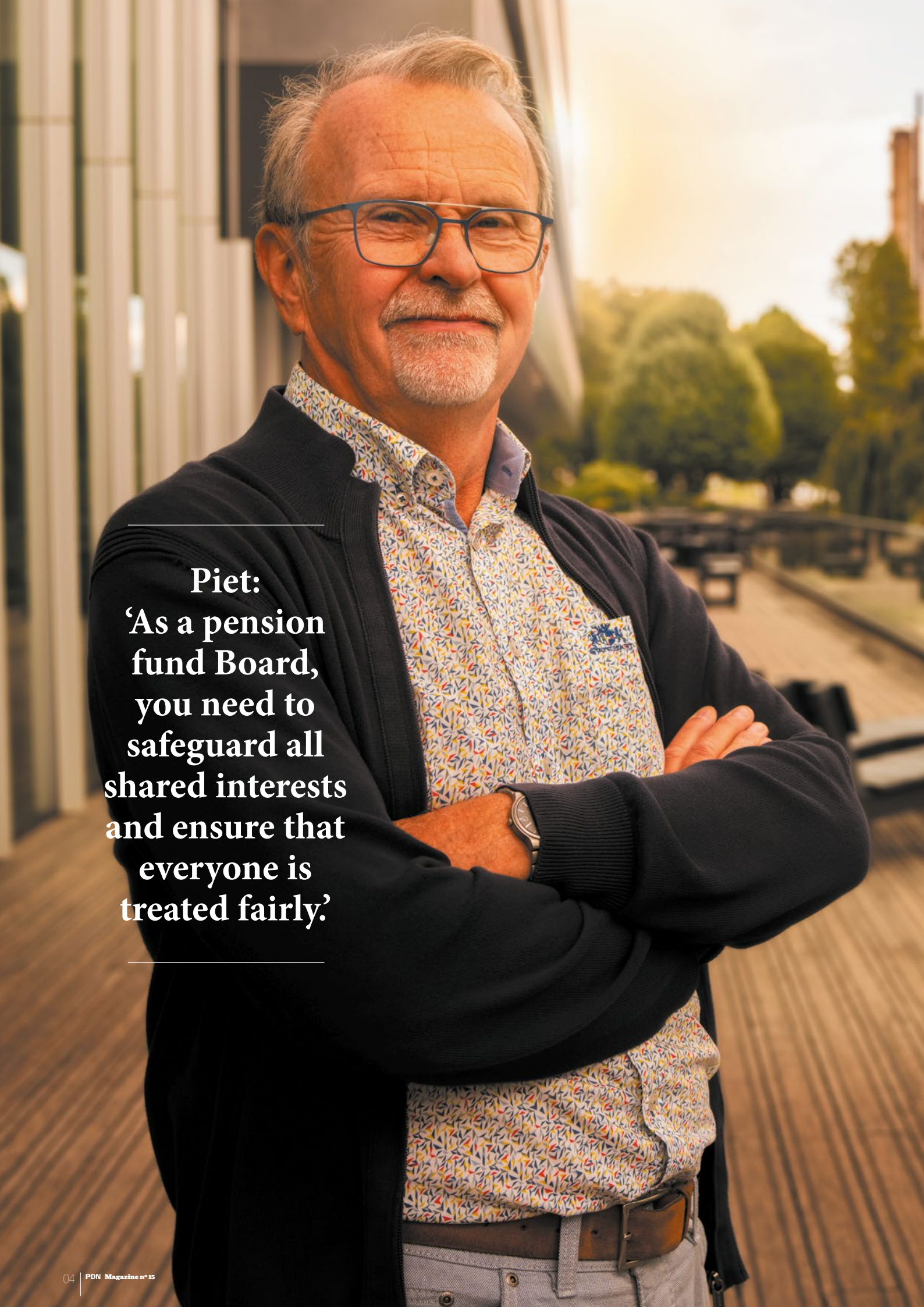
You can read all about how the campaign and our new look came about in this magazine. The Vice President of Avient also explains what the new pension means for employers. In a video, Piet Rennen, one of our Board members, describes the curious link between pensions and a saucepan. And Francis Kuijk, who you may know from when she was a contestant on 'Heel Holland Bakt', talks frankly about her pension journey.

There's more than enough to discover in this magazine and in the coming period!

Happy reading,

Annemiek, Babette, Franka, Karin and Mark





Piet:
**‘As a pension
fund Board,
you need to
safeguard all
shared interests
and ensure that
everyone is
treated fairly.’**

The power strength of balanced decisions

**What does a saucepan have to do with your pension?
More than you think!**

An advantage of the new pension is that the pension fund Board can increase everyone's pension pot, if the pension fund's financial position is good enough. But how do you make a decision that's fair for everyone?

We discussed this with Piet Rennen, Pensioenfonds PDN Board member, whose service record goes back to 2011. He understands better than anyone how complex pension decisions can be. In a place full of stories, he uses a saucepan as a metaphor to talk about the impact of such complicated Board decisions on various groups of members, and about the considerations that play a role in the Board.

**DISCOVER
THE STORY
BEHIND THE
DECISIONS:**



Scan and view the video,
or visit pdnpensioen.nl

Francis Kuijk's pension horizon

A busy bee. Energetic and enthusiastic about her work and about her passion for baking and cooking. That's Francis Kuijk. The management assistant and former contestant on TV programme 'Heel Holland Bakt' lives life to the full. And that life has also meant that she has been consciously planning her journey towards retirement for some time now.

A mixer was whirring away loudly in the kitchen at the start of the interview. Besides working as a management assistant at Covestro in Waalwijk, Francis also has her own company: Francis Bakt & Kookt. In 2016, she reached the finale of Heel Holland Bakt and came second. That adventure led to changes in both her work and personal life.

Open doors

'All kinds of doors open for you when you get that far in such a TV programme. I said to my husband: 'I'll keep walking through those open doors for as long as I'm enjoying it.' But I decided to keep my job, because that's my foundation. I was also given the opportunity to do something special at work. In the context of the 'Sustainable employability' programme, I started cooking and baking with colleagues. After that I continued being a management assistant. It's what I still am now and it's fantastic.'

Own company

Francis works 32 hours a week. On top of that, her own company takes up almost all of her time. 'That doesn't take any effort on my part. It's my passion and love. I've converted my garage into a studio, I give online workshops, I'm a guest chef,

I've written five cookery and baking books and the sixth book is in the pipeline. Since Heel Holland Bakt, I've been on Tijd voor Max every other week and I contributed to the TV programme, Brabants Bont. I always say: "I'll only do the fun things".'

Unexpected turn

Francis' busy life took an unexpected turn in 2018 when her husband suddenly died from cancer. That had a big impact on her ideas about her future, she explains frankly. 'I got through that awful time and at some point I thought: "I need to take a good look at my pension". I was brought up in Australia and only came to the Netherlands in 1990. That means I have a pension shortfall and less entitlement to state pension (AOW). Moreover, I have my permanent job, my own company, children and a house. I started wondering whether I wanted to keep doing my job and until when. Maybe I should stop earlier and focus on my own company? I just didn't know what my options were.' Francis had a pension advice meeting with Pensioenfonds PDN to get an answer to her questions and her accountant also helped her with her decisions. Stopping work or working part-time and building her company was an option. But in the end she decided not to go for this.



**‘My own
company
doesn’t take
any effort on
my part: it’s
my passion
and love’**

New developments

Francis suffered another setback when she was diagnosed with early-stage breast cancer in 2023. 'In the end it wasn't too stressful because they were able to remove everything. I did have some problems following the radiotherapy and had to undergo a new treatment. That's why I temporarily stopped working at the end of 2024 so I could focus entirely on my recovery. I've since started work again and am currently working 32 hours a week. That's going really well.'

The entire process around her illness got Francis thinking again. What should I do now? How long do I want to keep working? 'I was no longer able to keep up with all the hours; those "two jobs at the same time". So I had to change. My job is my foundation, also in terms of income. That's why I'm keeping that. I'm also starting up my own company again, but I'm being careful about what I can and can't do. I always say to people: "It doesn't matter what you do as long as it's a conscious choice".'

Future plan

Francis is now much further on in her pension horizon. She's not quite worked everything out yet, but she does have a plan. 'I think that's really important

and it's something I always say to the children too. They're still young and they're not thinking about their pension yet, but once you reach a certain age you shouldn't wait too long before you start thinking about it. There are so many options as long as you start in time.' Francis doesn't want to say too much about her own plan. 'I really enjoy my work and it gives me security, but I do feel I'm ready to wind it down over time. My boss said: 'You have vision and ideas but you don't always have to do everything yourself. And that's actually a normal development in life.'

Francis still doesn't know when she'll retire. But it's clear that she won't be bored when she does. 'I'll be continuing my passion for baking for as long as I can. We can't always influence the things that happen to us, but we can always choose how we handle them. I've got a lot to be grateful for in my life. I'll just keep on doing what I enjoy.' She concludes with a smile: 'I can't look at Instagram in the evenings because I then can't sleep. I have too many ideas and not enough time.'

Francis is 62 and in her pension journey she's still exploring when the best time is to retire.

Life story: Francis Kuijk

Born: 21 November 1962

Town: Kaatsheuvel

Four children, including three stepchildren, and ten grandchildren.

Career:

- Francis grew up in Australia and came to the Netherlands in 1990.
- She worked as a management assistant at multinationals in Groningen, Amsterdam and Barneveld.
- Francis and her husband relocated to Kaatsheuvel and she started working in Waalwijk in 2004 at what became DSM in 2005.
- She was a Heel Holland Bakt finalist in 2016 and came second.
- After taking part, she and various colleagues started cooking and baking within the 'Sustainable employability' programme (the Deliciously Healthy Tour).
- In her job, she then focused on all kinds of activities across the entire site. She also supports the EMEA1 CA management.
- She has her own company: 'Francis Bakt & Kookt'.
- Francis has written various cookery and baking books.
- She is a TV chef, including on 'Tijd voor Max' and 'Brabants Bont'.

**IT IS UP TO
YOU TO DECIDE
WHEN YOU WISH
TO RETIRE.**



You can use our Pension Planner to find out what this means for you. Scan the QR code, log in, and check it out!

Everything stays as it is until 2027

On 1 January 2027, you'll
switch to the new pension

More in tune with today's needs –
more possibilities

2027

The new pension applies to everyone who
has a pension with Pensioenfond PDN

A lot remains the same,
some things will change

Relax, you don't need to do anything yet –
we'll keep you informed!



**Jan Lodewijk Lindemulder,
Avient's Vice President and General Manager:**

**‘I have
confidence
in the way the
new pension
is being
implemented’**

Avient Protective Materials in Heerlen is one of the companies affiliated with Pensioenfonds PDN, which means that Avient employees will also be joining the new pension scheme. Jan Lodewijk Lindemulder is Avient Protective Material's Vice President and General Manager. As an employer, what does he think about the introduction of the new pension? And what impact does the new pension have on employers?

Jan Lodewijk, what do you think about the introduction of the new pension?

'To be honest, it doesn't really matter what I personally think about it. All stakeholders in the pension world including employer and employee organisations, pension administrators, pension experts and politicians have held consultations for many years about whether and how our pension system should change. Politicians ultimately made decisions about this and translated these into legislation. The entire pension sector now needs to implement the new legislation in the best way possible.'

Do you think that, within Pensioenfonds PDN, we are organising a smooth transition to the new pension?

'I have every confidence in that. When our new pension scheme was being designed, I feel that all stakeholders were given plenty of opportunity to contribute their ideas. For example, a member survey was held in 2023 among all Pensioenfonds PDN affiliated companies, former employees and pensioners, in which the fund asked about their preferences for the new scheme. This revealed no major differences between the members

**All in all,
I have the
impression
that it
has been
a careful
process**

working at dsm-firmenich and those working at other affiliated companies, such as Avient. For me, this was an important finding.

All the unions involved and dsm-firmenich then started negotiating about the new scheme. The other companies affiliated with the fund were well included in this and were given plenty of opportunity to influence decisions. The pensioners were also consulted about the changes. Taking all things into consideration, I think it was a diligent process, and I'm sure that the new pension has been arranged well for our employees within the new rules we need to adhere to.'

Of course, such a new pension also affects employers. Is it a lot of work to incorporate the new pension in employment conditions?

'We already had a lot of extra work when we left DSM and became part of a company with a much smaller number of employees in the Netherlands. Previously all the employment conditions were arranged centrally by DSM Nederland. As a business group, we didn't have to bother with any of that. Now, we need to do everything ourselves. But as far as the new pension is concerned, we're fortunate that we can rely on support from Pensioenfonds PDN. A communications campaign will start this November and will continue until mid-2027. During that period, all the different groups that have their pension with the fund will receive step-by-step details about how the new pension works and what the consequences are. It's a diligent approach.'

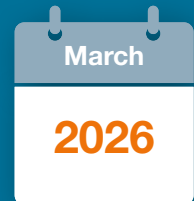
Clear steps towards the new pension

The new pension will soon apply to employees of all companies affiliated with Pensioenfonds PDN, including everyone who receives a pension (surviving dependents, employees who are disabled and pensioners) as well as all employees and former employees who left their pension at Pensioenfonds PDN.

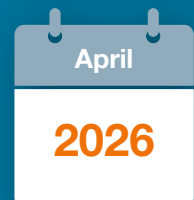
In November 2025, former employees and employees who have changed jobs will receive information. They can decide to take their old pension with them to their current employer's pension. There are circumstances in which it can be favourable to do that before we switch to the new pension. We'll tell you all about that in November.



In March 2026, we'll be communicating with everyone who is already receiving a pension, including pensioners, surviving dependents and those with a disability.



In April 2026, we'll explain the new pension and the consequences of this to employees aged below 35.



In December 2025/January 2026, we'll be explaining to employees and former employees aged 60 and older whether the arrival of the new pension will impact early retirement.



In May/June 2026, we'll be doing the same for employees aged between 35 and 55 and from age 55 to pension age.



In January 2026, we'll explain the entitlement to contribution compensation for everyone who is employed at one of the affiliated companies on 1 January 2027.



In September 2026, we'll be informing former employees about the consequences the new pension will have for them.



In February 2026, all employees will hear about how the partner's and orphan's pensions will change. The partner's pension will work out lower for some and higher for others.



During the course of November 2026, everyone will receive a personal letter, containing an initial impression of how the new pension will affect their own pension situation, based on provisional figures. You'll receive the final figures about your new pension in 2027.



A NEW LOOK, A NEW CAMPAIGN:

What does your pension horizon look like?

From blue to orange, with brief core messages. More detailed information for those who want it. Clear, plain language. These are the key elements of Pensioenfonds PDN's new communications concept and visual identity. Annemiek Vollenbroek, Strategic Communications Advisor, explains the reasons for the changes.

The story of the new design and communications concept starts with the introduction of the new pension, Annemieke explains. 'We want to connect with our fund's participants even more effectively than we do now, so we can share the important consequences of the transition to the new pension. Because most people's reaction to pensions is: "quite important – but not right now" or

"I'll think about it later". We even heard about someone who punches holes in the unopened envelopes she receives about her pension to store them in a file for later. It's actually only people who are about to retire, or who are already retired, that are relatively easy to reach. We want to change that, because "thinking about your pension later" can be counter-productive.'





WHAT DOES YOUR **PENSION HORIZON** LOOK LIKE?

The start: research and personas

Annemiek: 'We conducted research to get a better idea of how our participants view their pension. How do they gather information? What sources do they use? What exactly do they want to know? What do they find frustrating? When do they have the feeling that they've arranged their pension well? And above all: are they confident that their pension is in good hands with us?'

The research revealed groups that had surprisingly similar thoughts and feelings about pensions. 'We were able to divide these groups into age categories,' she says. 'To make things more tangible for ourselves and for others, we classified these into "personas". These are imaginary people who represent a large group. For each persona, we keep asking ourselves the same question: are we able convey messages that are important to them in the right way?'

Annemiek and her colleagues learned a lot from these personas. 'All groups indicated that we should keep our messages brief, and not use difficult words' she says. 'They also wanted us to use less text and more images, such as short videos. We should also tell honest stories about their pensions, even if those stories are difficult to hear.'

Different ages, different requirements

Those younger than 35 mainly want to know if there's something they need to do about their pension. They trust that everything has been properly arranged, and their current focus is primarily on issues such as housing, work and family. People aged between 35 and 55 are mainly interested in whether and how they can influence their future pension income. Those above 55 are mainly looking at their expected pension income and thinking about when they want to, or are able to, retire.

From insight to approach

'Once we had a better idea of what our personas found important, we thought about how to ensure that our participants start thinking: "hmm, let's see if I need to do something about this",' says Annemiek. 'We also understand that they want a reliable pension company that communicates honestly and transparently, and whose messaging fits their current life phase.'

For the younger group for example, this means they mainly want to receive practical information about their pension scheme, for example if they have to take action. Middle-aged people, on the other hand, appreciate clear explanations about the consequences of events like divorce or death. And always in plain, straightforward language.'



A new way of communicating

Based on these insights, Pensioenfonds PDN decided on a more personal approach. Annemiek: 'We're using images that focus on life events: a job change; marriage or divorce; working less to care for family; or continuing to work because you enjoy your job.'

We also make a clear distinction between brief, core messages and more detailed explanations. You only need to look at the detailed explanation if the core message affects you or makes you curious. In doing so, we're helping people think about their pensions at the right moments, while only giving them the information they need. We'll also be using a piggy bank in our communications, so we can show you at a glance what your pension pot could look like. This is different for everyone, irrespective of age.'



The campaign: What does your pension horizon look like?

So how did the Pensioenfonds PDN communications campaign around the new pension come about? We chose the "pension horizon" concept for a number of reasons,' says Annemiek. 'How do you see your life unfolding after you stop working? How will the changes that come into effect on 1 January 2027 impact you? And if something alters in your personal situation today, how will this affect your pension outlook?'

Annemiek also explains the thinking behind another new aspect: 'Pensioenfonds PDN has changed its colour. Blue used to dominate, but now orange has taken its place. This warmer colour shows that we want to be close to our participants and really engage with them around the role pensions play in their lives.'



You'll see the communications campaign and new design on our website, in newsletters, and also in the workplace via narrowcasting, banners and the intranet. The idea is that, regardless of time or location, you'll always be able to find information easily. We're confident that we'll be able to reach everyone with this campaign. Because pensions are about more than a pot of money – they're the foundation on which you can build your future. What does your pension horizon look like?

A scenic mountain landscape with snow-capped peaks and a person's hand holding a camera in the foreground. The text is overlaid on the image.

Sara's **pension ho** **was interrupted by a trip arou**



Horizon and the world.



Do you know what
a sabbatical does to
your retirement?

Find out at
pdnpensioen.nl

WHAT DOES YOUR
**PENSION
HORIZON**
LOOK LIKE?

PDN
PENSIOENFONDS

The board looks out for everyone

Pensioenfonds PDN is aiming to switch to the new pension on 1 January 2027. This also offers advantages. One of those advantages is that, if the funding level is high enough, we can increase the personal pension pots of everyone with a pension at PDN. We would like to take that opportunity to rectify something for a specific group. For which group and how? Read all about it on this page.

Pensioenfonds PDN increased pensions twice in 2023: in early 2023 for indexation over 2022 and in late 2023 for indexation over 2023. In total, almost everyone received an increase of over 14% of their pension. It was an extremely positive development, which one group of employees was unfortunately unable to fully enjoy.

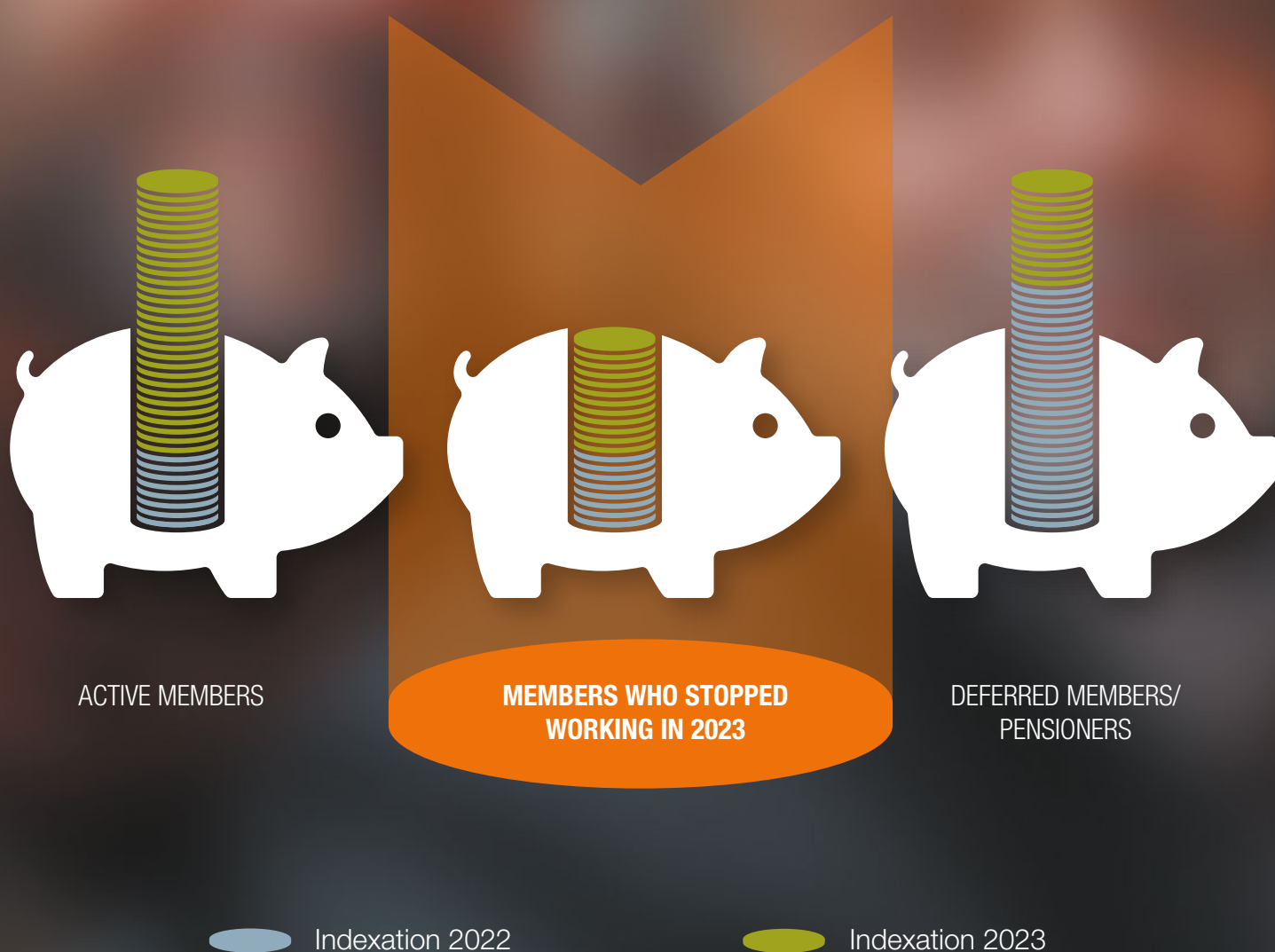
Why was that? This concerns employees affiliated with the pension fund who were employed on 1 January 2023 but who left employment, retired or became unfit for work later in 2023. This group did not receive a total increase of over 14% but approximately half of that. Pensioenfonds PDN wanted to rectify this at the time but was unable to do so due to tax restrictions.

Pensioenfonds PDN and the social partners have agreed that this difference can be rectified during the transition from the old to the new pension. During the transition, this specific group will receive an extra amount in their own pension pot to make up for the missed increase in late 2023.

We remain committed to ensuring a careful and balanced transition to the new pension, taking all members' interests into account.

If you would like to find out how we are addressing the transition in other areas too, you can hear more about this in the interview with Piet Rennen. See **page 05** of this magazine for more information.

Indexation 2022 and 2023





Impression of the new style of PDN Pension Fund



At your age I was
already working...

Yes Grandma,
and at your age I'll
still be working!

Colofon

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