

THE YEAR 2018 IN BRIEF OF SNPS

SNPS

Shell Nederland Pensioenfonds Stichting



Did you start working for Shell after 1 July 2013 or are you participant in the net pension scheme? Then you accrue pension with or receive pension from Shell Nederland Pensioenfonds Stichting (SNPS)

The year 2018 in brief of SNPS

SNPS is a young pension fund that, among other things, paid attention to socially responsible investing in 2018. Your pension fund invests for the long term, which means that stock market dips - such as the one in the fourth quarter of 2018 - can be well cushioned. The fund is characterized by fixed deposits of pension contributions where the level of the pensions will depend on the investment results.

What have been the most important developments in 2018?

- various innovations, e.g. my-Flex planner
- the start of a participant's panel
- the signing of the covenant for Socially Responsible Investing

www.shellpensioen.nl

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WHAT IS YOUR PENSION COMPOSED OF?

How do you accrue pension entitlements

Defined contribution scheme

Did you become an employee of Shell on or after 1 July 2013 or is your full-time base salary more than € 95,291? Then you accrue pension with SNPS (Shell Nederland Pensioenfonds Stichting). You pay a 2% contribution based on your pension base salary. The rest of the contribution is paid by Shell. You can see exactly how much contribution you pay on your salary slip. With a contribution scheme, you have control of your own pension capital.

Net pension scheme

Is your salary over € 95,219 and did you join Shell on 1 July 2013 or later? Did you already work for Shell before this date and is your salary more than € 96,729 (2019)? This means that, for your salary above this amount, you can accrue a net pension in the Shell Net Pension Scheme. The difference with your basic pension is that you already pay income tax on your premium payments, meaning you won't have to pay tax on that amount later when you receive your pension payments.



Invested individually

Your contributions are invested individually

This is done according to a risk profile that you choose: neutral, offensive or defensive. You determine to a large extent how much risk you want to take with your investments. It is important to realise that the investment risks and understanding the interest rate movements for building up your pension capital is up to you. The amount of your pension is not guaranteed.



Collective Variable Pensioen

You can participate in the Collective Variable Pension (CVP) from the age of 58

Several risks are collectively shared in the CVP. What's more, the size of your pension is less dependent on the market interest rate at your retirement date. If you participate, we gradually convert your pension capital from the age of 58 to the pension entitlements in the CVP.

Want to know more about CVP? Watch the videos explaining how it works [here](#)



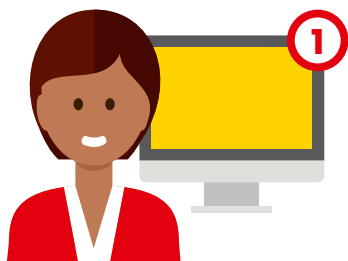
Want to know more about your pension?

- Read the [Pensioen 123 for the gross pension scheme](#)
- Read the [Pensioen 123 for the net pension scheme](#)

INSIGHT INTO YOUR PENSION

In 2018 we updated my-Shell pension

Your pension fund stands for transparent communication. We believe it is important that you have insight into your pension, wherever and whenever you wish.



Via www.shellpensioen.nl/mijnpensioen you can:

- see which events influence your pension
- use my-Flex planner to calculate the effects of your pension choices
- access your annual Uniform Pension Overview in your personal file

Action

1. Log in easily and securely with your DigiD
2. Watch the full explanation of my-Shell pension [here](#)
3. Logging in for the first time?

Please check your details and, if you have a partner, whether his or her details are correct. Also make sure you leave a personal email address, so we can always contact you.



The ambition

Kenan Yildirim is managing director of Shell Pensions Netherlands. Over the past year, he and his team have worked hard to place the pension administration with Achmea Pension Services. The use of innovations such as my-Flex planner helps us ensure that participants can receive much better service. Looking towards the future, the pension office aims to have an even better understanding of what the participants really want, thus enabling the fund's services to be aligned to those wishes.



WE INVEST THE CONTRIBUTIONS FOR A GOOD PENSION

Your pension capital is invested

Your pension fund has built a structure that is designed, according to your risk appetite and including phasing out as you reach an older life stage, to attain the best possible investment result for your personal pension capital. You can also accrue pension with SNPS if you no longer work for Shell. If so, you become a former participant or sleeper.



Your pension fund invests with a long horizon

In the earlier stages of your career your pension fund invests with the aim of achieving the highest possible yield. You determine the level of risk you want to take by choosing a risk profile that suits you (defensive, neutral, offensive).

At SNPS you gradually decrease the investment risk. You can still adjust your risk profile during this phase.

Please be aware: you run a certain risk in all risk profiles. There is therefore no need for you to be alarmed if fluctuations occur. After all, you are investing for the long term.

When you turn 58, you can choose to continue investing after your retirement

This means that, until your retirement date, your pension fund gradually converts your pension capital to the pension entitlements in the Collective Variable Pension (CVP). Your pension capital is invested according to a fixed, collective investment mix and winds down the risk exposure to reach a stable pension after retirement. In addition, participants share risks of longevity and mortality with each other. What if you choose not to continue investing? Then you will keep accruing pension capital and investing according to your previously chosen risk profile.

Want to know more about CVP? Watch [here](#) the videos explaining how it works.

On your retirement date, you make a final choice whether you want to continue investing

This choice is made in the Collective Variable Pension (CVP). You can also use your pension capital to buy a fixed pension payment through an external pension provider.



The investment policy is monitored regularly

For accurate results, we use an Asset Liability Management (ALM) study. This gives the management board insight into the possible financial developments and risks, allowing it to determine the best possible investment policy.



What can you do yourself?



- Choose a risk profile that suits you. Change your risk profile directly on www.shellpensioen.nl/mijnpensioen
- Would you like to accrue more pension, for instance because you want to stop working before you reach your retirement age? You can save extra outside the Shell pension scheme

YOU AND YOUR COLLEAGUES

Did you know that the Shell population has a high life expectancy?

The life expectancy (how old you become) of Shell employees is higher than that of the average Dutch person. This is studied regularly. It is therefore important that you accrue sufficient pension capital for if you have the good fortune of reaching an old age.

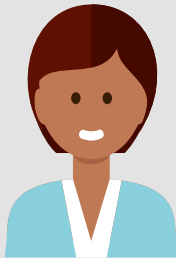


The size of your pension is not certain until your retirement date

You only know how much pension capital you have and how much pension you will receive when you retire. The amount of your pension depends on:

- the contribution you and your employer pay for your pension (the defined contribution)
- the value of your pension capital when you retire
- whether you choose a fixed or variable pension and the costs you pay for purchasing that pension





Number of participants who accrued pension in the gross pension scheme...

2.598 2.349 in 2017



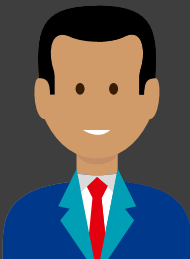
Number of participants who accrued pension in the net pension scheme...

4.272 4.173 in 2017



Number of people who received pension from SNPS through the gross pension scheme...

7 7 in 2017



Number of people who received pension from SNPS through the net pension scheme...

69 45 in 2017



Number of former participants in the gross pension scheme...

392 268 in 2017



Number of former participants in the gross pension scheme...

1.115 1.164 in 2017

