

# Stichting Pensioenfonds Deloitte

## Changes in defined contribution plan

Below, we briefly explain several changes in the Deloitte defined contribution employee pension plan. Firstly, the asset mix for investing your pension contributions will be adjusted. Secondly, the number of service levels is reduced from three to two: Outsourced Management by Robeco and Self-Management.

The Foundation *Stichting Pensioenfonds Deloitte* administers the pension capital in your Flexioen account based on the so-called Life Cycle Service. This service allows you to invest according to asset mixes that are geared to your age category. Each age category is related to a specific, Robeco-developed asset mix with a particular spread of shares, bonds and savings. The Life Cycle Service aims to reduce the risk in the asset mixes as your retirement commencement date approaches. The extent to which you can deviate from the Life Cycle Service depends on your service level.

### **Asset mix**

The board of the Deloitte pension fund wishes to more gradually reduce the risk in the asset mix as the retirement date approaches. In our view, this better aligns with the duty of care that the Dutch Pension Act imposes on pension funds. Moreover, we aim to introduce more diversity in the asset mix by adding alternative investments. Finally, there was a practical need to adjust the Life Cycle model, as the minimum age of admission has been lowered from 25 to 21. This made it desirable to add an age category.

### **Service levels**

As from 1 July 2009, Robeco offers two main forms of investment in the Deloitte pension plan:

- Outsourced Management: by Robeco;
- Self-Management.

This means that participants can no longer opt for Partially Outsourced Management as from the abovementioned date.

What do you have to do? Depending on your **current** service level, there are various possibilities.

#### **1. Current service level: Outsourced Management**

*You do not respond before 15 July 2009*

This means you agree that invested and future contributions will be invested according to the new asset mix and that your portfolio is fully managed by Robeco.

*You do respond before 15 July 2009*

You do respond if you do not wish to convert your invested contributions to the new asset mix, but still opt for Outsourced Management. Please complete and return the reply form and questionnaire.

## 2. Current service level: **Partially Outsourced Management**

*You do not respond before 15 July 2009*

This means you agree that invested and future contributions will be invested according to the new asset mix and that your portfolio is fully managed by Robeco (Outsourced Management). If you do not inform us of your choice of service level or fail to do so in a timely manner, your service level will automatically change to Outsourced Management as of 1 July 2009. Please note that you can still switch to the Self-Management service level later on. Obviously, this also applies vice versa.

*You do respond before 15 July 2009*

You do respond if you do **not** wish to convert your invested contributions to the new asset mix, but opt for full Self-Management. Please complete and return the reply form and questionnaire.

## 3. Current service level: **Self-Management**

*You do not respond before 15 July 2009*

You have already opted for the service level Self-Management. By so doing, you have assumed full responsibility for the investments in your pension plan. Cancellation of the service level Partially Outsourced Management does **not** have any consequences for you. You will retain the service level Self-Management.

*You do respond before 15 July 2009*

This means you agree that invested and future contributions will be invested according to the new asset mix and that your portfolio is fully managed by Robeco (Outsourced Management).

If you have any questions about the Robeco investment funds or if you wish to obtain personal investment advice, please contact **Robeco Direct**:

Telephonically at 0800-8010. This number is available from Monday to Friday from 8.00 am to 9.00 pm and on Saturdays from 9.00 am to 5.00 pm.

Current price information of the investment funds is included on page 525 of NOS Teletekst (see <http://teletekst.nos.nl/?525-01> ) and in the stock market sections of all national newspapers.

[www.robeco.nl/pensionproviders](http://www.robeco.nl/pensionproviders)

The Robeco website provides the following features:

- Insight into your personal information, such as your balance and asset mix;
- Statements of movements, deposits and withdrawals;
- Downloading change forms.

Please contact the **Stichting Pensioenfonds Deloitte** if you have any questions about the pension plan or its implementation (i.e., not about the investment funds):

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