

Aegon Net Pension Investment Guide

Establish your personal risk profile

You have a net pension scheme with your employer. The accrual part of your pension is an investment-linked insurance policy. We invest the premiums for this insurance in Aegon funds for you.

You decide on the risk you want to take

It's very important to decide how much risk you can and want to take with your money when investing. It goes without saying this will differ per individual. What one person considers to be too much of a risk could well be viewed differently by someone else.

Your personal circumstances, your experience with investments and your investment objective will all determine how much risk you want to take. Bear in mind that too much risk isn't good, but neither is too little.

You need to decide on your own personal risk profile and thereby make sure you have an optimal investment strategy in place for your investment-linked pension insurance.

Aegon Investment Choice Form

Did you answer all the questions below? Then fill in your answers on the attached investment choice form. Send the completed form to Aegon, duly signed.

We look forward to being of assistance to you

You will need to establish your personal risk profile based on a number of questions in this Aegon Pension Investment Guide. When do you need to complete the Aegon Investment Guide?

1. When joining the pension scheme.
You decide which risk profile suits you best.
2. In case of changes
Your investment requirements or personal circumstances can change at any time up to your retirement.

Would you like to receive more information about investing? Then take a look at My Aegon, or visit www.aegon.nl. Here you will be able to find more information about the investment funds in your pension scheme.

Step 1: Answer the following questions

This form consists of six questions about your personal situation. They are multiple-choice questions. You can only choose one answer per question. Always choose the answer that suits you best. Then fill in your scores on the Investment Choice Form.

This form with your answers is for you to keep. This will allow you to always refer back to how your profile was established and whether or not you should introduce any changes.

1. What is the purpose of your (investment-linked) pension from the net pension scheme?

Score

- My pension from the net pension scheme will form part of my basic income. 3
You will need the pension you are going to receive from Aegon's net pension scheme when you retire to cover your living expenses. You have no, or an insufficient, income, apart from your pension benefits from Aegon's net pension scheme.
- My pension from the net pension scheme is a supplementary income, I already have a good basic income. 4
You do not necessarily need the pension you are going to receive from Aegon's net pension scheme when you retire to cover your living expenses. You have sufficient other income in addition to your pension benefits from Aegon's net pension scheme.

2. How much do you generally depend on your net pension?

When I retire I will be...

Score

- ... very strongly dependent on my pension 1
You will have no other income or assets (e.g. a state pension and/or savings) when you retire. You can absolutely not do without your pension.
- ... significantly dependent on my pension 2
You will have limited extra income in addition to your pension (e.g. a state pension, savings and/or assets) when you retire. This supplementary income will not be sufficient and means you will not be able to meet ends without your pension.
- ... between dependent and not dependent on my pension 3
You will have a fair share of other income in addition to your pension (e.g. a state pension, savings and/or assets) when you retire. This supplementary income is not entirely sufficient for you. You will need part of your pension to supplement your other income.
- ... mostly not dependent on my pension 4
You have considerable other income in addition to your pension (e.g. state pension, savings and/or assets) when you retire. This supplementary income is almost sufficient for you. Your pension is an attractive addition for you.

3. How much risk do you want to take with the investments for your pension from the net pension scheme?

The return on your investments can be either positive or negative. The chance of a negative return increases as the risk of the investment increases.

When investing my pension premium, I will opt for...

Score

- ... a very low risk 1
The chance of a negative return is very small. I realise the proceeds of my investments can also be very low.
- ... a low risk 2
The chance of a negative return is small. I realise the proceeds of my investments can also be relatively low.
- ... an average risk 3
The chance of a negative return is average. I realise the proceeds of my investments can also be average.
- ... a high risk 4
There is a chance of a negative return. I realise the proceeds of my investments can also be relatively high.

4. How would you respond to a sharp fall in the return of your investments?

Score

- I would worry, and wonder if everything is going to be all right with my pension 3

5. Do you have knowledge of and/or experience with investing?

- No, I do not have knowledge of and/or experience with investing
- Yes, I do have knowledge of and/or experience with investing

6. Do you prefer a fixed or a variable pension benefit?

- I prefer a fixed pension benefit. Answer
Fixed
A fixed pension will give you certainty about the pension benefit level from the start of your pension. It will never increase or decrease.
- I prefer a variable pension benefit. The pension benefit level will vary with a variable pension. It will decrease or increase every year following the start of your pension. Variable
With a variable benefit you will continue investing after you have retired. You will receive a pension benefit that depends on, amongst other things, the return on your investments. Your pension benefit level will therefore decrease or increase every year following the start of your pension.
A variable pension benefit is (on average) expected to be higher than a fixed pension benefit. However, a variable pension benefit can also be lower due to, for instance, low investment returns.

Please note: You are not yet making a definitive choice for a fixed or a variable pension here. You will do so when you retire.

The following overview will help you make your choice. It will show you the differences between a fixed pension and an investment-linked pension (variable pension). The overview starts with the variable pension offered by Aegon: the Aegon Paying Investment-Linked Pension. Every pension provider has its own kind of investment-based pension. How much pension you receive always depends on the investment results. Investment-based pensions may differ with regard to other factors that determine how much pension you receive, as well as the risk investment level.

Aegon Paying Guaranteed Pension	Aegon Paying Investment-Linked Pension
The pension benefit level is fixed throughout your entire life.	Your pension benefit will change on an annual basis. It can increase or decrease: <ul style="list-style-type: none"> ▪ due to the investment results; ▪ due to an increase or decrease in interest rates; and/or ▪ because inhabitants of the Netherlands reach a higher average age.
You will be stuck with a relatively low pension benefit if the interest rate is low on the pension date.	You will not be stuck with a relatively low pension benefit if the interest rate is low on the pension date. You may receive a higher pension benefit by investing.
Your pension benefit will not increase when things are going well on the stock exchange. Nor will your pension benefit decrease if things are going badly on the stock exchange.	Your pension benefit level will depend on, for example, investments. These can increase or decrease.
Your pension benefit will not increase if the market interest rate increases.	Your pension benefit can increase when the market interest rate increases. The opposite also applies: a decreasing market interest rate can lead to a lower pension benefit.
It makes no difference what average age inhabitants of the Netherlands reach. You will still receive the same amount throughout your entire life.	The average age inhabitants of the Netherlands reach makes a difference. Is the average age increasing? Then you may end up receiving less pension.

Step 2: Determine your total score

You can find the score next to each answer you have ticked. Fill in your score for each question and add them up:

	Score
Question 1	
Question 2	
Question 3	
Question 4	
Total	

Step 3: Find your risk profile in the table

Find your profile in the following table by locating your total score in the first (left) column. You established this in step 2. You can find your profile to the right of it, under your answer to question 6.

Example

Jan currently prefers a **fixed** pension. His **total score** for questions 1 to 4 is 14.

Jan finds the profile that suits him by locating value 14 in the first column, which he then compares with the column "Answer to question 6: fixed". His profile is 'neutral'.

Total score for questions 1 to 4 (established in step 2)	Answer to question 6: Fixed	Answer to question 6: Variable
8	Defensive	Neutral
9	Defensive	Neutral
10	Defensive	Neutral
11	Defensive	Neutral
12	Neutral	Neutral
13	Neutral	Offensive
14	Neutral	Offensive
15	Neutral	Offensive
16	Neutral	Offensive

Step 4: Check if the risk profile suits you

There are three risk profiles, ranging from a low-risk profile to a high-risk profile. Below you will find a description of the three risk profiles.

Your risk profile is defensive

You invest for a low return on your invested premiums, but you also take a low risk for the full duration. As the state pension age approaches, the fluctuations of your investments become ever smaller. With this profile there is little chance of your investment portfolio being worth less in time. An interim decrease in value is, of course, always possible. A defensive risk profile gets you into lane for a fixed pension.

Your risk profile is neutral

You invest for an average return on your invested premiums and you take an average risk. You will have to deal with average fluctuations of your investments. With this profile there is an average chance of your investment portfolio being worth less in time. An interim decrease in value is, of course, always possible.

Your risk profile is offensive

You invest for a high return on your invested premiums and you therefore take a high risk. You will have to deal with considerable fluctuations of your investments. With this profile there is a significant chance of your investment portfolio, especially in the short term, being worth less. An offensive risk profile gets you into lane for a variable pension.

We would recommend reconsidering step 1 if you do not recognise yourself in your risk profile. Remember to write down your scores on the investment choice form.

Step 5: Tick your established risk profile below

- Defensive** risk profile
- Neutral** risk profile
- Offensive** risk profile

Step 6: Fill in the Investment Choice Form

You have now established your personal risk profile. Go to the Investment Choice Form and fill in the scores you determined in step 2 and the personal risk profile you determined in step 5.

What should you do if your personal situation changes?

Any changes to your personal situation may affect your risk profile. Answer the questions in the Aegon Investment Guide Pension again to determine whether your present risk profile still suits you. Please let us know as soon as possible if your risk

profile has changed, by providing us with a new completed and signed Investment Choice Form.

Personal data protection

Your personal data is processed by Aegon for the purpose of entering into and executing agreements, for carrying out marketing activities, for preventing and combating fraud against financial institutions, for statistical analysis and for complying with statutory obligations. The “Personal Data Processing Financial Institutions” code of conduct applies to the said processing. You can request a copy of the code of conduct from the Dutch Association of Insurers, PO Box 93450, 2509 AL The Hague, telephone (070) 333 8500, or alternatively consult the Association’s website: www.verzekeraars.nl.

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