



NewsFlash

Date: January 19th, 2016

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Pensioenfondspgb implements Defined Contribution scheme supported by KAS BANK

In a new move for the Netherlands, the Pension Fund PGB will be the first to offer labour unions the choice between a defined contribution or defined benefit scheme, or a combination of the two. In order to facilitate this new structure implementation of the DC scheme went live on January 4th 2016.

In order to ensure a smooth transition to this new structure, Pension Fund PGB worked closely in partnership with KAS BANK. As a specialist in the area of custody and investment administration, KAS BANK is bringing this expertise to act as a partner of Pension Fund PGB to administer this new DC scheme. In total, this new structure covers a portfolio of more than EUR 21 billion assets under administration.

"Thanks to the quick and professional support from KAS BANK we have started energetically with our new DC scheme," Rob Heerkens, trustee of Pension Fund PGB says of the partnership. Harold Clijsen, investments director at Pension Fund PGB, spoke of the successful implementation phase: "We highly appreciate the contribution and commitment of KAS BANK. Despite the time constraints the transition to the new structure went really well. "

The participants of the Pension Fund PGB DC scheme take part in a "lifecycle mix". This "lifecycle mix" includes a return and a matching portfolio which Pension Fund PGB determines the investment mix for. The DC scheme went live initially for the participants of the Fisheries and Wholesale Flowers and Plants industry schemes. RELX (Reed Elsevier) also takes part in Pension fund PGB and is also able to execute both schemes.

"The DC scheme of Pension fund PGB fits perfectly with the future pension system in the Netherlands," says Sikko van Katwijk, Chairman of the Board of KAS BANK. "We are therefore proud to be able to support the implementation and administration of the new structure."



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About KAS BANK N.V.

KAS BANK N.V. is the European specialist for the safekeeping and administration of securities and high-end risk and reporting services. We focus entirely on wholesale securities services to professionals in the pensions and securities industries.

Our strategy and services are based on clear principles about the role and tasks of custodians in the financial world. Integrity, transparency and independence are important values for our bank, as are risk aversion and a low-risk profile. Our independent and neutral position in the market ensures that no conflicts of interest arise with our clients' core activities. For us, focusing on the client means that we are constantly developing customer-oriented and market-oriented solutions to support your organisation's activities. This means that we work with you to create lasting added value for your organisation's continuity.

KAS BANK is listed on the NYSE Euronext Amsterdam stock exchange. Our core markets are the Netherlands, the United Kingdom and Germany. Worldwide, we serve more than 90 markets. We have a total of 700 employees at your service to provide the very best support.

About Pension Fund PGB

PGB pension fund provides pensions for employees, former employees and retirees from the printing industry, the cartons and packaging business, the paint and printing ink industry, fisheries and the wholesale of flowers and plants. In addition to these industry pension scheme Pension fund PGB also executes schemes for companies in the publishing business, paper, plastics and rubber industry, chemical and pharmaceutical industries and other (process) industry, services, information and communications industries, (technical) wholesalers and contractors and services. The fund assets amount approximately € 21 billion.

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