

SNPS

Shell Nederland Pensioenfonds Stichting



THE YEAR 2017 IN SHORT



THE YEAR 2017 IN SHORT



What was SNPS' financial position in 2017? What changed in the pension scheme? These and other questions will be answered in our abridged annual report 2017.

What were the main developments over the past year?

- The Collective Variable Pension Scheme was implemented
- We made efforts to achieve a one-stop pension service for all participants of SSPF and SNPS

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2017



THE YEAR IN NUMBERS

Number of participants accruing pension in the **gross** scheme

2,349

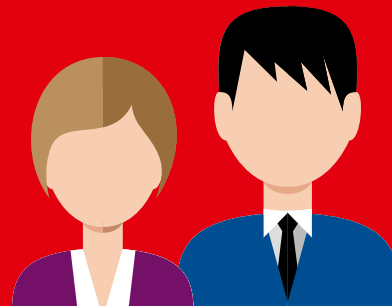
2,050 in 2016



Number of participants accruing pension in the gross and net scheme

427

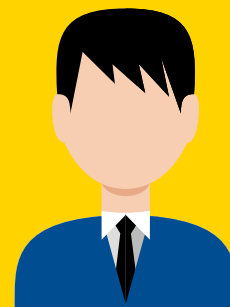
350 in 2016



Number of participants accruing pension in the **net** scheme

4,173

4,301 in 2016



Total number of participants accruing pension at SNPS **6,522**

6,351 in 2016

Number of participants receiving pension from SNPS in the gross scheme

7

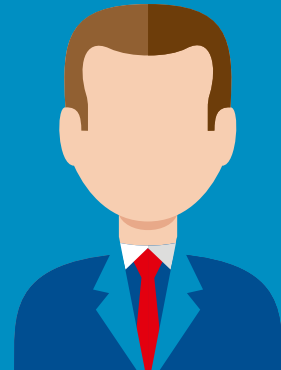
2 in 2016



Number of participants receiving pension from SNPS in the net scheme

45

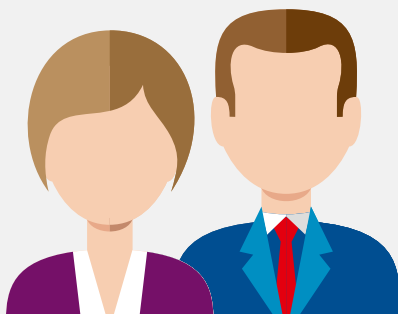
20 in 2016



Number of former participants in the gross scheme

268

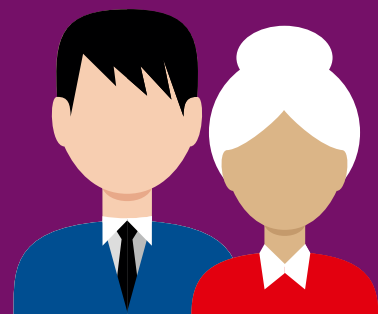
162 in 2016



Number of former participants in the net scheme

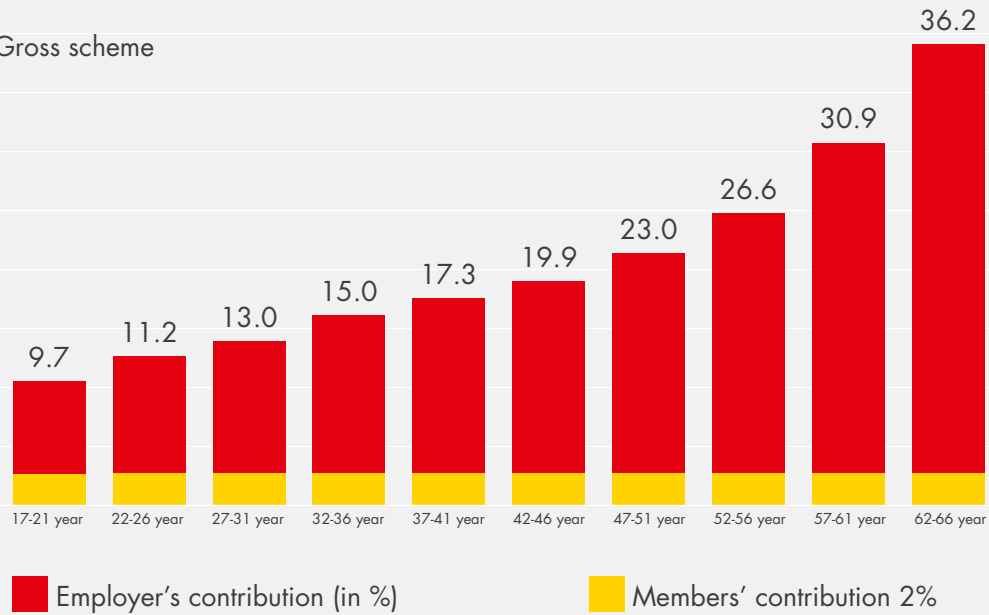
1,164

1,131 in 2016

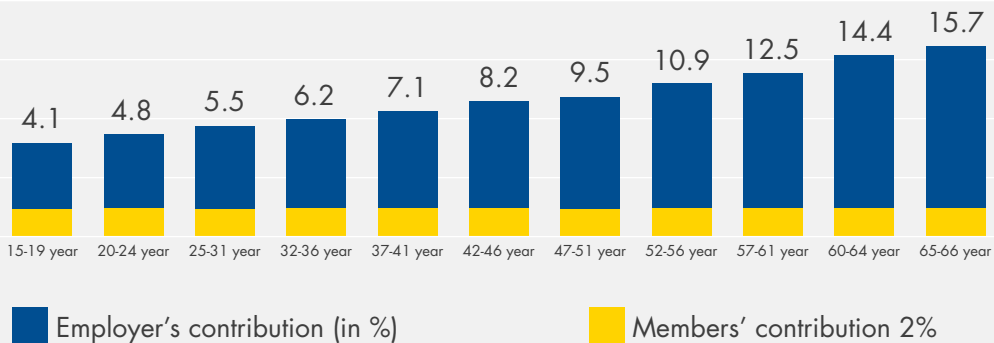


Defined contribution (Percentage of the pension basis)

Gross scheme



Net scheme



**Total
contributions
received**

€ 40.1 million

**Total
pensions
paid**

€ 1.4 million

INVESTMENTS



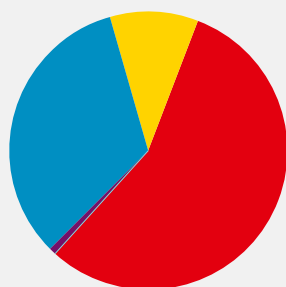
Participants' capital invested

Total
139.8 million

102.3 million (2016)



Composition of investment portfolio 2017



- real estate investments
- shares
- derivatives
- other investments
- fixed securities

Total € 137.1 million

To be invested/withdrawn
€ 2.7 million



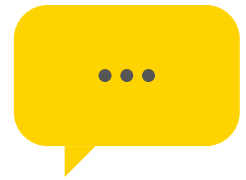
The changes in your pension scheme

On 1 April 2017, the Collective Variable Pension Scheme was introduced for participants in both the net and gross scheme.

- Pension capital accrued until the retirement date will be gradually converted into pension entitlements with SNPS.
- The pension is collectively invested within the Collective Variable Pension in SNPS and a number of risks are shared in the Collective Variable Pension, spreading windfalls and setbacks over five years.
- Participants in the Collective Variable Pension will receive a variable pension from SNPS as from their retirement date and the remaining assets will continue to be invested.
- Number of people that have provisionally chosen for the Collective Variable Pension: 1,788.



INCREASED USE OF ONLINE COMMUNICATION



SNPS' participant portal has been renewed. The new online environment - secured with DigiD - provides more insight into your pension. You can also view your personal correspondence in the new online archive, such as the annual Uniform Pension Statement.

There is also a need for additional personal contact, and preferably on site. For that reason, SNPS started a pilot with pension workshops on location at the plants in Pernis and Moerdijk. The workshops were particularly aimed at relatively younger SNPS participants. The pension workshops clearly meet a need.



Once again positive scores in the BOP study

Participants **7.5**



Study

For the sixth time our fund participated in the BOP survey (=Benchmark Onderzoek Platform). BOP is an initiative of the pensions sector, providing a national comparison of the ways in which pension funds communicate. This survey is conducted annually by TNS NIPO. The survey provides SNPS with an assessment by active participants and pension beneficiaries with regard to communication and service provision.

WHO TAKES CARE OF YOUR PENSION?



Our pension fund's objective is to achieve an adequate pension for all our participants, now and in the future. Our aim, therefore, is to achieve good investment results without irresponsible risks.



Members of the board from left to right: Kenan Yildirim, Peter van Driel, Garnt Louw, Nicole van der Toorn, Peter Westgeest, Martin van 't Zet, Niek Kroeze

Board

The Board of the pension fund is structured as a 'one-tier board' (reverse mixed model) and consists of 5 non-executive and 2 executive board members. The executive board members are employed at Shell Pensioenbureau Nederland (SPN). Internal supervision is safeguarded by the supervisory, non-executive board members (including the independent Chairman). The Board of SNPS submits its annual accounts to the accountability body consisting of representatives of both the employer (2 members) and employees (4 members).

Accountability body

The accountability body consists of 6 members and represents the employer, participants. The accountability body gives an annual assessment on the policy and the way it was implemented in the previous year. The accountability body also has specific consultative rights.

Pension office

The pension office supports the Board and advises the Board on pension policy. Additionally, SPN supports the Board in the supervision of external service providers to whom pension control and asset management are contracted out. It also supports the Board in the area of risk management.

The administration and the asset management of the pension scheme is contracted out to Achmea Pensioenservices and Achmea Vermogensbeheer.

Independent Chairman

Garnt Louw

On behalf of the employers

Peter Westgeest
Peter van Driel

On behalf of the employees

Niek Kroeze
Nicole van der Toorn

Executive board members

Kenan Yildirim
Martin van 't Zet



www.shellpensioen.nl/downloads

