

Amsterdam, 7 April 2025

Nedlloyd Pension Fund transfers pension to Zwitserleven

Athora Netherlands has taken over the pension obligations of Stichting Nedlloyd Pensioenfonds through Zwitserleven. This involves approximately 8,200 participants and invested pension capital of around EUR 950 million, making this transaction the largest buyout by Zwitserleven to date.

From 2026, participants in the Zwitserleven pension fund will receive a fixed annual indexation of 3% for the first four years, followed by an annual increase of around 1.3% (the exact percentage will be finalised at a later stage).

Since 2020, Nedlloyd Pensioenfonds has been a closed pension fund with approximately 6,000 pensioners and 2,200 former participants. This means that no more pension contributions have been paid into the fund in the past five years and that pensions are now only managed and paid out. With this takeover, the pension fund will eventually cease to exist. The collective value transfer has already been approved by DNB.

Attractive solution

Annemieke Visser-Brons, member of the Executive Committee of Athora Netherlands: 'With this transaction, Zwitserleven once again offers an attractive solution for a pension fund and its participants in the complex transition to the new pension system. This allows Nedlloyd participants to enjoy an insured pension with Zwitserleven. I would like to thank the pension fund board for their trust and extend a warm welcome to all these new customers of Zwitserleven.'

Best solution for participants

Jacco Heemskerck, chairman of Nedlloyd Pension Fund, explains why Zwitserleven was chosen as the new pension provider: 'After an extensive process, we have opted for a transfer to Zwitserleven. The board believes that Zwitserleven offers the best solution for both former participants and pensioners. There is security with regard to the pension payments and purchasing power will increase through the partial realisation of the catch-up indexation and a fixed annual indexation. Zwitserleven also had the best proposal for the takeover of all our investments. Finally, the method of communication, service and sustainability all played a role in our decision-making. Transferring the pensions to Zwitserleven gives our participants the security of a good pension with a financially strong insurer.'

Expertise for transition to the new pension system

Due to the transition to the new pension system, an increasing number of pension funds are choosing to place their pension obligations with insurers. As a specialised pension insurer, Athora Netherlands has the expertise to help pension funds with customised insurance solutions for this complex transition.

For information

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About Athora Netherlands

Athora Netherlands N.V. is the holding company for, among others, SRLEV N.V. and Zwitterleven PPI N.V. Athora Netherlands' subsidiaries are active on the Dutch market with the Zwitterleven and Reaal brands. A balance sheet total of EUR 68 billion (31 December 2024) makes Athora Netherlands one of the largest insurers in the Netherlands. Athora Netherlands Holding Limited is the sole shareholder of Athora Netherlands N.V. For more information, please visit www.athora.nl.