

Dear participant,

Your pension is going to move. On 1 October, 2025, your pension will be transferred in full from IFF Pension Fund to Stichting Algemeen Pensioenfonds Stap. You do not need to take any action. This letter provides more information about what will happen and what this means for your pension.

Why is my pension being transferred to Stap?

Agreements about your pension are made by your employer and employee representatives. The pension fund implements these agreements. However, consideration is also given to whether the pension fund is still the best way to implement the agreements.

All the pros and cons have been weighed up and we are convinced that joining Stap is the best choice. The main reason for this is that, due to its size, Stap is better able to comply with the increasingly stringent rules that pension funds in the Netherlands must meet. In addition, more efficient business operations result in lower costs. This increases the likelihood that pensions can be further increased in the future.

By joining Stap, a general pension fund, IFF retains its own identity and solidarity, while also achieving economies of scale.

That is why we are transferring your pension to Stap. The pensions of your colleagues, former colleagues and everyone who is already receiving a pension will also be transferred to Stap. We are doing this very carefully. No money will be lost. Your pension will be worth the same before and after the transfer on 1 October, 2025.

De Nederlandsche Bank is monitoring the transfer

Before we can transfer the pensions to Stap, approval is required from De Nederlandsche Bank (DNB). On 5 September, DNB informed us that it had no objections.

You yourself cannot object to the collective transfer of the value of the pensions to Stap. This is laid down in the Pensions Act.

After the transfer, from 1 October 2025 you will accrue pension with Stap in the same way as you currently do with IFF Pension Fund.

We will keep you informed

We will keep you informed of the progress. We will do so via our website and our digital newsletter. You will also receive a number of letters about the transfer of your pension in the coming period. In addition to this letter about the transfer of your pension to Stap, you will receive:

- another letter confirming the transfer and showing the amounts we are transferring to Stap,
- a welcome letter from Stap, including the new contact details, and
- a letter from Stap containing personal information about the amount of the transferred pension. The letter will show the amounts that have been transferred alongside the amounts received by Stap.

Want to know more?

At www.mijnpensioenoverzicht.nl, you can view a personal overview of your pension, including your state pension (AOW). You can also see an estimate of your net income after retirement.

On behalf of the board of the IFF Pension Fund,
Kind regards,



C.A. Wisse
Chair IFF Pension Fund