

Indexation at SPF

Indexation								
In (year)	Over (year)	Pensioners and deferred members			Price increase (CBS – price index 'CPI not derived')**	Members		
		% Indexation	CPI price increase derived (basis for granting indexation at SPF)	Not granted indexation		% Indexation	Average wage increase SABIC (basis for granting of indexation at SPF)	Not granted indexation
2025	2024	1.01%	2.58%	1.57%	3.55%	1.65%	4.20%	2.55%
2023***	2022 and 2023	14.60%***	14.60%***	0.00%	13.86%***	12.89%***	12.89%	0.00%
2022	2021	3.28%	3.28%	0.00%	3.42%	3.91%	3.91%	0.00%
2021	2020	0.00%	1.12%	1.12%	1.22%	0.00%	0.00%	0.00%
2020	2019	0.00%	1.73%	1.73%	2.72%	0.00%	3.25%	3.25%
2019	2018	0.41%	1.68%	1.27%	2.10%	0.36%	1.50%	1.14%
2018	2017	0.29%	1.34%	1.05%	1.33%	0.40%	1.85%	1.45%
2017	2016	0.00%	0.36%	0.36%	0.42%	0.00%	1.60%	1.60%
2016	2015	0.00%	0.41%	0.41%	0.63%	0.00%	2.76%*	2.76%
2015	2014	0.00%	0.75%	0.75%	1.05%	0.00%	2.50%	2.50%
2014	2013	0.90%	0.90%	0.00%	1.56%	1.50%	1.50%	0.00%
2013	2012	0.00%	2.03%	2.03%	2.91%	0.00%	1.50%	1.50%
2012	2011	0.00%	2.74%	2.74%	2.94%	0.00%	3.02%**	3.02%
2010	2010	0.00%	1.90%	1.90%	1.97%	0.00%	1.00%	1.00%
	2009	0.35%	0.69%	0.34%	0.82%	0.76%	1.51%**	0.75%
2009	2008	0.72%	1.44%	0.72%	1.93%			3.50%
	2008	0.00%				0.00%	3.50%	
Backlog in indexation not granted (incl. indexation over indexation)				17.19%	Backlog in indexation not granted (incl. indexation over indexation)			28.04%

* The wage increases started at different times of the year, so the percentages here are a fraction higher than the general wage increase granted.

** These figures are not used by SPF but must be provided at the request of the Netherlands Authority for the Financial Markets.

*** Increase in pension as of January 1, 2023 and as of December 31, 2023 based on the price index October 2021 to October 2023 and based on the wage index 2022 and 2023. The indices mentioned are therefore based on a period of 2 years.

SPF tries to increase pensioners' and deferred members' pensions annually in order to bring these in line with price increases. We also aim to increase members' pensions to bring these in line with wage increases. This is known as 'indexation'.

However, we can only index if our financial situation is strong enough. SPF pays the future increases in the commenced pensions and accrued pensions of members from the return on investment. As a member, deferred member, or pensioner, you are not immediately entitled to future increases as a result of these increases and the expectations for the coming years.

More information about indexation can be found in the SPF basic pension regulations on the website.

Indexation at SPF

Indexation (members from the SABIC-IP pension fund)

In (year)	Over (year)	Pensioners and deferred members			Price increase (CBS – price index 'CPI not derived')**	Members		
		% Indexation	CPI price increase derived (basis for granting indexation at SPF)	Not granted indexation		% Indexation	Average wage increase SABIC (basis for granting indexation at SPF)	Not granted indexation
2025	2024	1.01%	2.58%	1.57%	3.55%	1.65%	4.20%	2.55%
2023***	2022 and 2023***	14.60%***	14.60%***	0.00%	13.86%***	12.89%***	12.89%	0.00%
2022	2021	3.28%	3.28%	0.00%	3.42%	3.91%	3.91%	0.00%
2021	2020	0.00%	1.12%	1.12%	1.22%	0.00%	0.00%	0.00%
2020	2019	0.00%	1.73%	1.73%	2.72%	0.00%	3.25%	3.25%
2019	2018	0.41%	1.68%	1.27%	2.10%	0.36%	1.50%	1.14%
2018	2017	0.29%	1.34%	1.05%	1.33%	0.40%	1.85%	1.45%
2017	2016	0.00%	0.36%	0.36%	0.42%	0.00%	1.60%	1.60%
2016	2015	0.00%	0.41%	0.41%	0.63%	0.00%	2.76%*	2.76%
2015	2014	0.00%	0.75%	0.75%	1.05%	0.00%	2.50%	2.50%
2014	2013	2.45%	2.45%	0.00% -2.71% (catch-up)	1.56%	0.84%	0.84%	0.00%
2013	2012	0.00%	2.30%	2.30%	2.91%	1.88%	1.88%	0.00%
2012	2011	0.00%	2.71%	2.71%	2.94%	1.35%	1.35%	0.00%
Backlog in indexation not granted (incl. indexation over indexation)				11.06%	Backlog in indexation not granted (incl. indexation over indexation)			16.26%

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SPF tries to increase pensioners' and deferred members' pensions annually in order to bring these in line with price increases. We also aim to increase members' pensions to bring these in line with wage increases. This is known as 'indexation'. However, we can only index if our financial situation is strong enough. SPF pays the future increases in the commenced pensions and accrued pensions of members from the return on investment. As a member, deferred member, or pensioner, you are not immediately entitled to future increases as a result of these increases and the expectations for the coming years. More information about indexation can be found in the SPF basic pension regulations on the website.