

The Board of Trustees – Duties and responsibilities

As a member of the Board of Trustees, your primary goal is to protect the interests of those insured in the Pension Fund of Credit Suisse Group (Switzerland).

With assets under management of approximately CHF 17 billion, the Pension Fund is one of the largest in Switzerland. At the end of 2023, membership totaled around 15,000 active insured and nearly 11,000 pension recipients.

What is the Board of Trustees?

The Board of Trustees is responsible for the overall management of the two foundations, the Pension Fund and Pension Fund 2. Each Board of Trustees has an equal number of employer and employee representatives (six of the former and six of the latter). The Board of Trustees constitutes itself at its first meeting and elects a chair and a vice-chair.

The employee representatives are chosen by the active insured of the Pension Fund and Pension Fund 2. Due to the integration of Credit Suisse into UBS, the employer representatives are now chosen by the Executive Board of UBS.

Duties of the Board of Trustees

The Board of Trustees represents the interests of the insured. It oversees and steers the Pension Fund management and appoints the pensions actuary, the independent auditors, the professional representatives, and the members of the various committees.

The Board of Trustees ensures compliance with legal obligations and determines the Pension Fund's strategic goals and principles along with the resources to fulfill these. The Board of Trustees defines the Pension Fund's organization, ensures its financial stability, and oversees its management.

In addition, the Board of Trustees is responsible for approving the financial statements and the annual report as well as regularly reviewing investment activities and measuring performance. With respect to the Pension Fund, it helps define and review the investment strategy, the strategic bandwidths, and the amount of the fluctuation reserve.

The Board of Trustees issues various sets of regulations. The main regulations include:

- The Pension Fund regulations govern the benefits and contributions for the insured.
- The organizational regulations describe the duties and responsibilities of the individual governing bodies.
- The regulations on investments govern the procedures, competencies, and monitoring cycles that apply when investing the Pension Fund's assets.
- The election regulations define the election procedure for employee representatives.

Requirements for members of the Board of Trustees

Members of the Board of Trustees must have an entrepreneurial approach and demonstrate an above-average interest in employee pension issues, as well as be willing to acquire the specialized knowledge needed in this area.

They deal with strategy-related questions and are accountable to the insured with regard to retirement provision and pensions. During their four-year term of office, employee representatives actively represent the interests of the insured and contribute their own opinions within the Board of Trustees. Negotiations usually take place in German.

Who can run for election to the Board of Trustees?

All insured over the age of 18 who pay contributions as well as external persons can nominate themselves as a member of the Board of Trustees of the Pension Fund until 24 November 2024. Insured individuals who are also insured in Pension Fund 2 as well as external persons can run for election to the Board of Trustees of Pension Fund 2.

All information on the nomination process, the documents to be submitted, and the most important deadlines can be found on the Pension Fund website at www.credit-suisse.com/pensionfund.

Term of office and time commitment

Members of the Board of Trustees are elected for a term of four years and may run for re-election after the term elapses. The newly elected members of the Board of Trustees will take office after the 2024 annual report of the Pension Fund of Credit Suisse Group (Switzerland) has been approved. The

report is expected to be approved in April 2025. The first meeting with the newly elected members will be held around mid-2025.

The amount of time you will need to commit depends on your personal knowledge in the field of employee benefits insurance. The Board of Trustees holds four to six half-day meetings each year. If a member of the Board of Trustees is also elected to one of the various committees, they will also be required to attend between four and 12 additional meetings. Internal and external training and development sessions must also be completed; the role will therefore require a commitment of several working days (counts as working time).

Members of the Board of Trustees who leave Credit Suisse Group (Switzerland) must automatically resign from the board. Board members who step down during their term of office are replaced by a reserve board member according to the procedure set out in the election regulations. Replacement board members shall serve the remainder of their predecessor's term of office.

Questions and contact

For further information, please consult the Pension Fund website or send an email to:

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