CREDIT SUISSE



Regulations on pension capital savings 2027

Pension Fund of Credit Suisse Group (Switzerland)

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I – General provisions

1.1 General information

Art. 1 Name

The “Pension Fund of Credit Suisse Group (Switzerland)” (hereinafter referred to as the “Pension Fund”) is a staff pension fund as defined by Art. 80 et seq. of the Swiss Civil Code (SCC), and Art. 48(2) and Art. 49(2) of the Swiss Federal Act on Occupational Retirement, Survivors’ and Disability Pension Plans (BVG).

Art. 2 Purpose

1) The purpose of the Foundation is to provide employee benefits insurance as defined by the BVG and its implementing ordinances for those employees of UBS GROUP AG and of companies that have close business and financial ties with UBS GROUP AG who were employees of Credit Suisse Group AG and of companies that had close business and financial ties with Credit Suisse Group AG at the time of the acquisition by UBS, as well as for said employees' dependents and surviving dependents, against the financial consequences of retirement, disability and death, as well as for the pensioners insured in the Foundation at the time of the acquisition by UBS. The Foundation may also make provisions in excess of the minimum pension benefits required by law, including assistance to alleviate hardship caused by illness, accident, disability or unemployment.

2) Employees of companies with close business or financial ties may, through a resolution of the Foundation Board of the Pension Fund of UBS and in agreement with the company, be included in the Foundation on condition that the Foundation is provided with the required funds. Affiliation of a company with close ties requires a written affiliation agreement. In order to achieve its purpose, the Foundation may conclude insurance contracts or join existing contracts, as long as the Foundation itself acts as both policyholder and beneficiary. No benefits may be paid from the Foundation's assets except for the purpose of providing the employee benefits for which the employers have a legal obligation or which they customarily pay as compensation for services rendered (such as cost-of-living, family and child allowances, bonuses, etc.).

Art. 3 Relationship to the BVG

The Pension Fund provides mandatory insurance coverage in accordance with the BVG and is entered pursuant to Art. 48 BVG in the register of employee pension funds that is maintained by the BVG- und Stiftungsaufsicht des Kantons Zürich (Office for Occupational Insurance and Foundations of the Canton of Zurich, BVS), Zurich.

Art. 4 Liability

The Pension Fund’s liabilities are only secured by the Pension Fund’s assets. Art. 52 BVG remains reserved.

The Pension Fund is not liable to the insured, pension recipients, or third parties for any consequences arising from their failure to comply with legal, contractual, or regulatory obligations.

Art. 5 Registered office

The registered office of the Pension Fund is in Zurich.

Art. 6 Gender neutrality

Any gender-specific terms used in the following document refer to all genders.

1.2 Finances

Art. 7 — Income and insured benefit plans

1) The income of the Pension Fund is composed of:
   a) Contributions from the insured as stipulated in these regulations
   b) Contributions from the employer as stipulated in these regulations
   c) Additional pension benefits purchased by the insured or the employer
   d) Restructuring contributions made by the insured or the employer
   e) Donations and legacies
   f) Investment income

2) Insured benefit plans
   a) The Pension Fund administers the Pension Plan and the Bonus Plan, providing retirement benefits in accordance with the defined contribution principle, and benefits in the event of disability and death in accordance with the defined benefit principle.
   b) The Pension Plan is used to insure pensionable annual base salaries, and the Bonus Plan to insure pensionable Awards.
   c) Additionally, the Pension Fund offers Plan 58+, which allows participants to prefinance partial or full compensation of the pension reduction in the Pension Plan due to early retirement by making purchases on a voluntary basis.

Art. 8 — Purpose of assets

The sole purpose of the assets of the Pension Fund is to cover the Fund's current and future obligations.

Art. 9 — Employer's contribution reserve

Within the framework of the tax rules, an affiliated employer may at any time make deposits into an employer's contribution reserve reported separately in the annual financial statements of the Pension Fund, which the Board of Trustees is authorized to access by agreement with the employer in question and in the context of the purpose of the Pension Fund.

In the event of a shortfall in cover, within the framework of the options available under the law, the employer may make additional deposits into a separate account designated as an "employer's contribution reserve subject to waiver of usage" and may also transfer funds from the ordinary employer's contribution reserve into this account.

Art. 10 — Annual financial statements

The Pension Fund prepares its annual financial statements on December 31 of each year. Accounting is effected in accordance with Art. 47 and Art. 48 of the Swiss Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans (BVV 2)

Art. 11 — Actuarial report

An approved pensions actuary prepares an actuarial report on December 31 of each year for the Board of Trustees.

Art. 12 — Shortfall in cover

If the actuarial balance sheet shows a shortfall in cover, the Board of Trustees, in consultation with the approved pensions actuary, defines the measures necessary to eliminate the deficit. In doing so, it takes account of such factors as the amount of the shortfall, the structure of the assets and liabilities, and the age structure of the insured and pension recipients, and takes such measures as it deems necessary while ensuring compliance with the legal requirements, including in particular:

a) A temporary levying of restructuring contributions from the active insured and the employer.
b) A commensurate reduction in future pension benefits.

c) The levying of restructuring contributions from pension recipients through offsetting against current pensions, whereby the contribution may be charged only on the portion of the current pension that was generated as a result of increases not required by law or regulations in the ten years prior to implementation of this measure.
d) A temporary waiver of interest payments on the pension capital and the pension capital supplementary account.
e) If the above measures prove insufficient, the interest rate may fall below the minimum BVG interest rate on BVG retirement assets by no more than 0.5% for the duration of the shortfall, subject to a maximum period of five years.
f) For the duration of the shortfall in cover, the interest rate used to calculate the termination benefits may be reduced to the rate paid on the pension capital and the pension capital supplementary account.
g) Restrictions on the timing and amount of advance withdrawals for the purpose of repaying mortgage loans or the denial of such advance withdrawals altogether.

Art. 13 Financial difficulties of the employer

The employer is in financial difficulty if the Swiss Financial Market Supervisory Authority FINMA determines that the usual methods are no longer sufficient to meet the employer's capital requirements and that there is therefore a significant risk that the employer will no longer be able to operate its business, or will become insolvent, bankrupt, or otherwise unable to pay significant parts of its debt.

In such a situation, FINMA instructs the employer, in accordance with contractual or legal requirements, for example, either to write off progressive component capital instruments, buffer capital instruments, and tier 1 and tier 2 instruments, or to convert them to equity of the employer.

If the employer is in financial difficulty, it may, by giving three months' notice prior to the start of the financial year, temporarily reduce its contribution to the level of the savings contributions of the insured (Standard contribution option). The savings credits and benefits will be reduced accordingly. Risk contributions are still due from the employer.

1.3 Organisation

Art. 14 Governing bodies and administration

1) The governing and administrative bodies of the Pension Fund are:
   a) The Board of Trustees
   b) The Pension Fund Management
   c) The auditors
   d) The pensions actuary

2) The Board of Trustees issues organizational regulations that govern all organizational aspects of the foundation.

1.4 Partial liquidation

Art. 15 Partial liquidation

The preconditions and procedure for partial liquidation are set out in detail in the regulations on partial liquidation issued by the Board of Trustees and decreed by the supervisory authority.

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II – Provisions governing benefits

2.1 Beginning and end of participation

Art. 16

Eligible participants, beginning of participation & vested benefits upon start of participation

1) Employees become participants in the Pension Fund on 1 January following their 17th birthday, insofar as their annual base salary exceeds 75% of the maximum AHV retirement pension. If the annual base salary of employees already insured is below this threshold, they will continue to be insured.

2) Employees who are in training and whose annual base salary is less than the minimum amount defined in Art. 16(1) are nevertheless accepted as participants in the Pension Fund with at least the minimum pensionable salary.

3) The following employees are not eligible as participants in the Pension Fund:
   - employees with a temporary employment contract of no more than three months
   - employees who do not have an employment relationship with a Swiss employer that is governed by Swiss law
   - employees after the end of the month in which they reach their 70th birthday
   - employees who are at least 70% disabled pursuant to the IV or continue to be provisionally insured by another pension fund as per Art. 26a BVG

4) The Pension Fund does not administer voluntary insurance in accordance with Art. 46 and 47 BVG. In the case of part-time employees, it does not insure that portion of total earnings received from other employers.

5) Participation in the Pension Fund begins on the day the employment relationship commences.

6) An employee with a temporary employment contract or taken on for the short term becomes a participant in the Pension Fund if:
   - the employment relationship is extended beyond three months without interruption. In this case, the employee is insured from the time the extension was agreed.
   - a number of successive short-term employment relationships amount to over three months in total without any single interruption of over three months. In this case, the employee is insured from the beginning of the employment relationship in which the cumulative duration of the employment relationships exceeds three months.
   - it was agreed at the initial commencement of the employment relationship that it would last longer than a total of three months. In this case, the employee is insured from the beginning of the employment relationship.

7) Employees are insured under the Pension Plan for the risks of death and disability as of 1 January following their 17th birthday. As of 1 January following their 19th birthday, coverage is extended to include retirement benefits.

8) In principle, participants in the Pension Plan also become participants in the Bonus Plan as of 1 January following their 19th birthday.

9) Participants may join Plan 58+ from the age of 20 if:
   - there is a potential purchasable amount in accordance with Art. 41(3)
   - all pension assets at vesting institutions (vested benefits account and/or policy) have been transferred to the Pension Fund
   - any repayable early withdrawals for home ownership (EHO) have been repaid
   - any vested benefits including interest transferred in the event of divorce have been repurchased in the Pension Fund
   - no full disability pension is being drawn
   - they were not already fully retired employees due to their age when they joined the Pension Fund

10) Participants on unpaid leave may remain participants in the Pension Fund as long as the contributions due in accordance with the Pension Regulations are paid through the employer's payroll system.

11) Every employee must transfer his/her vested benefits from his/her previous employer's pension fund or any existing termination benefits held with vesting institutions (vested benefit account and/or policy) to the Pension Fund.

12) The transferred vested benefits and any vested benefits transferred from the pension fund of the employee's spouse in the event of divorce or any lifetime pension or lump sum payment will be used exclusively to make purchases in the Pension Plan.

Art. 17 End of participation

1) Participation in the Pension Fund ends on the last day of the month during which the employment relationship with the employer company ceases, insofar as no retirement, disability or survivors' benefits are due. However, the risks of disability and death remain covered until the participant joins a new pension plan, but no longer than a month after the end of participation in the Pension Fund.

2) Subject to Art. 18, continuation of participation in the Pension Fund after the end of the employment relationship with the employer is excluded.

Art. 18 External continued participation

1) Participants aged 55 and older who no longer have mandatory benefit coverage because the employment relationship has been terminated by the employer can remain insured by the Pension Fund subject to the following conditions.

   Admission to external insurance takes place via the application form of the Pension Fund. This must be received by the Pension Fund by no later than the end of the month of termination, along with all the required information.

2) The participant may choose to continue the entire insurance, that is, savings and risk insurance, or to continue only the risk insurance. The termination benefits remain in the Pension Fund, even if the participant chooses not to continue building up retirement provision.

   The type of continued participation is decided by the participant at the start of external continued participation. After the start of continued participation, it is possible one time only to change from the savings and risk insurance to the risk insurance; it is not possible, however, to change from the risk insurance to the savings and risk insurance.

3) The annual base salary in the month of termination is the maximum that may apply to external continued participation. The annual base salary minus the coordination amount serves as the basis for calculating the contributions, purchases and risk benefits.

   The participant may choose to set a lower annual base salary. This must be more than 75% of the maximum AHV retirement pension. The annual base salary is set by the participant at the start of external continued participation and cannot be changed later.

4) Participants must pay the contributions in full themselves. This means they must also pay the employer's contribution as defined in the Pension Regulations. Contributions are payable on a monthly basis.

   The risk contribution is equivalent in amount to the collective risk contribution of the employer. Temporary reductions of the risk contribution decided by the Foundation Board apply.

5) The participant is entitled to the same benefits as all other participants in the first two years of external continued participation. However, as the participant has no effective degree of employment, partial retirement is not possible.

If external participation in the Pension Fund continues for more than two years, the participant must draw the retirement benefits in the form of a pension and can no longer make an early withdrawal or pledge for home ownership.

6) External continued participation ends upon occurrence of the risk of death or invalidity or when the participant reaches the reference age.

   If the participant joins a new pension fund, the Pension Fund must transfer the benefits upon termination to the new pension fund in the amount required to purchase the full benefits according to the pension regulations.

   The external continued participation in the Pension Fund ends if more than two-thirds of the termination benefits are required to purchase the full benefits according to the pension regulations of the new pension fund. If less than two-thirds of the accrued termination benefits are required, the external continued participation continues with the Pension Fund in the amount of the remaining termination benefits. The pensionable salary on which the calculation of contributions, purchases and risk benefits is based is reduced in the same proportion as the ratio of the termination benefits transferred to the termination benefits in their entirety.

   The insurance can be terminated by the participant at any time and by the Pension Fund if the participant's contribution payments are in arrears. Contributions are in arrears if, subsequent to two reminders under threat of cancellation, the participant fails to pay the outstanding contributions by the end of the following month.

2.2 Obligations

Art. 19 **Reporting obligations of the employer**

The employer is obliged to inform the Pension Fund without delay about any changes in the effective salary and to place all necessary salary and personal data at the disposal of all bodies of the Pension Fund charged with providing employee benefits to enable such bodies to process such data in particular with a view to:

a) Calculating and collecting the contributions
b) Assessing entitlement to benefits, calculating and granting benefits, and coordinating such benefits with those of other social insurance bodies
c) Pursuing a right of recourse against a liable third party, or
d) Keeping statistics

The employer will bear the consequences resulting from any failure to comply with its reporting obligations.

Art. 20 **Duty on the part of the Pension Fund to provide information**

1) These regulations are available on the Pension Fund website. On request, any insured or pension recipient can obtain a copy of the current regulations.

2) The Pension Fund notifies the insured and pension recipients of amendments to the regulations in a suitable manner.

3) After the end of each financial year, the annual report is made available to the insured in an appropriate form.

4) Each insured receives an annual statement showing the contributions paid by them and by the employer, the amount of accrued pension capital and the assets in the pension capital supplementary account, as well as the prospective retirement, disability, and survivors' benefits. In the event of any inconsistencies between the insurance certificate and the present regulations, the latter shall prevail.

5) Each pension recipient receives an annual pension statement and a tax certificate.

6) Extraordinary expenses incurred by the Pension Fund in connection with extensive information requests from the insured or pension recipients will be billed to the requesting party according to expenditure; the applicable hourly rate will be communicated in advance.

Art. 21 Obligation to cooperate and duty to provide information upon joining the Pension Fund

1) On commencement of insurance with the Pension Fund, the insured has a duty to have transferred to the Pension Fund without delay all termination benefits from pension funds of previous employers, as well as all assets in the form of vested benefit accounts or policies.

2) The insured has a duty to disclose to the Pension Fund all information relating to employee benefits insurance, including in particular:
   a) Name and address of the previous employer's pension fund and amounts to be transferred to the Pension Fund
   b) Any limitation on the insured's earnings capacity
   c) Any restrictions relating to pre-existing medical conditions from previous pension funds which have not yet expired
   d) Information on the insured's health if requested by the Pension Fund

3) The insured is responsible for ensuring that the Pension Fund is provided with information on previous pension and vested benefits relationships, including in particular information on:
   a) The amount of the termination benefits to be transferred on the insured's behalf
   b) The amount of the retirement assets pursuant to Art. 15 BVG
   c) The termination benefits already accrued at age 50
   d) The amount of termination benefits to which the employee would have been entitled at the time of marriage
   e) The first amount of termination benefits that was notified to the employee after the Federal Act on Vesting in Pension Plans (FZG) came into effect as of January 1, 1995
   f) The amount and the proportion of BVG retirement assets of any advance withdrawal from a previous pension plan under the promotion of home ownership that has not yet been repaid, as well as the date of the advance withdrawal and details of the residential property concerned
   g) The amount of any pledge of retirement assets under the promotion of home ownership, the name of the pledgee, as well as the date of the pledge and the residential property concerned
   h) Pillar 3a assets accrued from contributions paid in at a time when the insured was not a member of any pension fund
   i) The date when the insured first became a member of a Swiss pension fund if they moved to the country from abroad within the last five years
   j) Amounts and dates of voluntary purchases of benefits during the last three years before the beginning of insurance with the Pension Fund
   k) The current retirement pensions paid by a pension fund and previous lump-sum withdrawals in connection with retirement made from a pension fund

   The insured will bear the consequences resulting from any failure to comply with the duty to provide information.

Art. 22 General duty to provide information

1) An insured entitled or claiming to be entitled to a disability pension has a duty to arrange for all termination benefits from pension funds of previous employers and all balances in the form of vested benefit accounts and policies to be transferred to the Pension Fund without delay.

2) All material facts with implications for the pension provision or for the receipt of benefits must be reported to the Pension Fund by the insured or the benefit recipient without delay, including in particular:
   a) The death of an insured or pension recipient
   b) Changes of marital status, such as marriage or remarriage, divorce, death of the spouse, changes relating to the registered partnership as defined by the Registered Partnership Act
   c) Changes of address and changes to payment instructions
   d) Cohabiting partners: evidence demonstrating cohabiting status

e) Persons who are supported to a considerable extent: evidence of the provision of considerable support
f) Where insured are entitled to receive disability pensions, information on:
   - Changes to their degree of disability, earnings situation, and inability to work
   - Changes in their state of health
   - Reintegration measures
   - The increase, reduction, or cessation of payments from other social insurance schemes
   - The commencement or cessation of gainful employment
   - Continued income from gainful employment or replacement income, or any income that the insured can still be reasonably expected to earn
g) Where insured are entitled to receive disability or survivors' benefits: information on amounts and benefits paid by third parties required to calculate over-insurance and the benefits due from the Pension Fund
h) Where insured are entitled to receive child's or orphan's pensions, information on:
   - The birth, recognition, adoption, or death of a child
   - The completion or continuation of the vocational training of any child or orphan between the ages of 20 and 25
i) Where pension coverage is maintained, any additional income from gainful employment
j) In the event of purchases of benefits or repayment of advance withdrawals under the promotion of home ownership: notification of any earnings incapacity
k) Any other information requested by the Pension Fund as evidence of entitlement
l) In the event of external insurance: the commencement of an employment relationship with mandatory insurance under the BVG

The insured and/or the benefit recipient will bear the consequences resulting from any failure to comply with their duty to provide information.

Art. 23 Breach of disclosure obligations

1) On request, insured are required to submit a written declaration with regard to their state of health.

2) Where the insured has provided false or incomplete information, the Pension Fund may limit disability or survivors' benefits to the BVG minimum benefits.

3) Once the Pension Fund has received reliable information indicating a breach of the insured's disclosure obligations, it decides whether to impose a benefit proviso or to withdraw from the extra-mandatory pension agreement. The Pension Fund informs the insured within six months of becoming aware of the breach of the disclosure obligations.

Art. 24 Consequences of a breach of obligations

1) The Pension Fund may wholly or partly suspend, reduce, or refuse benefits due under the regulations if the AHV/IV reduces, withdraws, or refuses a benefit because the death or disability was caused by gross negligence on the part of the entitled person.

2) The Pension Fund may wholly or partly suspend, reduce, or refuse benefits due from it under the regulations, though not the BVG minimum benefits,

   a) In the event of a breach of the obligation to prevent or mitigate damage
   b) In the event of a breach of the information and disclosure obligations toward the Pension Fund and the employer-appointed doctor
   c) In the event of a breach of the duty to cooperate or a refusal to undergo any medical evaluation ordered by the employer-appointed doctor or claims reviews by social insurance schemes
   d) In the event of behavior that is intended to deceive the Pension Fund, or to endanger or violate its interests, as a result of which the Pension Fund can no longer be reasonably expected to pay any benefits

2.3 Joint provisions

Art. 25 Over-insurance

1) Disability and survivors' benefits are reduced if, when combined with other benefits of the same type and purpose as well as other qualifying income, they yield total benefits that are greater than 100% of the applicable annual salary. For these purposes lump sums are converted into pensions according to the Pension Fund's actuarial principles.

   Disability and disability child's pensions and spouse's, domestic partner's and orphan's pensions are counted together and reduced in the same proportion.

2) The Pension Fund may review the coordination of disability and survivors' benefits with other qualifying income, and thus the calculation of reductions, at any time and adjust its benefits if the bases or proportions that affect the benefits change significantly.

   Every new reduction calculation made up to the reference age will trigger an adjustment, in line with the Swiss consumer price index, in the applicable annual base salary, the contributory Award and the achievable income or replacement income from the time at which pension payments from the Pension Fund start.

3) The applicable annual salary consists of:
   - the annual salary and the contributory award applicable immediately prior to the time when the contractual entitlement to salary became due or prior to death. Where income from the annual salary and contributory award has decreased during the preceding three years, but the level of employment remained unchanged, the last income prior to the decrease is used. The contributory award is increased by any award components not subject to contributions to the Pension Fund that were granted in the same time period and verified by the person entitled to the benefits.
   - the valid rates for child and education allowances pursuant to the Federal Act on Family Allowances (FamZG), provided the person entitled to the benefits can demonstrate that no parent has a claim on the family allowances.
   - The applicable annual salary corresponds to at least the income without health limitation pursuant to the IV decision, the accident insurance or the military insurance.
   - The applicable annual salary is adjusted on the basis of the hypothetical level of employment at the time the reduction is being calculated.

4) The Pension Fund takes into account the following benefits and income:
   - survivors' and disability benefits paid out to the entitled person by other Swiss or foreign social security institutions and pension plans due to the occurrence of the insured event; in particular
     - AHV/IV benefits
     - benefits from accident insurance (UVG)
     - benefits from military insurance (MVG)
     - daily benefits from mandatory insurance
     - daily benefits from voluntary insurance, if at least 50% financed by the employer
   - for disability pensions, the continued income or replacement income actually earned or that could reasonably be earned. The Pension Fund bases its calculations in this regard on the income with health limitation pursuant to IV, accident insurance or military insurance.

   The following are not taken into account:
   - helplessness and integrity allowances, indemnities, assistance contributions and similar benefits
   - additional income that is earned while taking part in rehabilitation measures as per Art. 8a IVG/InvIA

5) Retirement benefits are reduced if they correspond to the pro rata IV entitlement when combined with
   - AHV benefits and/or
   - benefits under accident or military insurance (daily accident benefits and pensions), or comparable foreign benefits that exceed the applicable annual salary. However, the reduced retire-

ment pension must correspond to at least the full minimum benefit pursuant to the BVG. Retiree's child's pensions are not taken into consideration. The final calculation is performed once, when the participant reaches the reference age.

Any retiree child's pensions will be reduced in the same proportion as the retirement pension but are at least equal to the full minimum benefits pursuant to the BVG.

The reduction of the retirement pension does not result in the reduction of the insured spouse's or domestic partner's pension. However, the reduction of the retirement pension does reduce the lump sum payment in accordance with Art. 55(1).

6) During continued participation and retained entitlement to benefits according to Art. 45(9), the disability pension is reduced in accordance with the participant's reduced degree of disability, however, only to the extent to which the reduction is compensated by additional income of the participant.

7) If a disability pension paid out as a retirement pension is divided according to a division of pension rights in the event of divorce, the undivided disability pension paid out as a retirement pension continues to be used as the basis for the calculation of the reduction.

8) The Pension Fund does not offset refusals to pay or reductions in the benefits paid by accident or military insurance pursuant to Art. 21 ATSG; Art. 20 para. 2ter and 2quater, Art. 37 and Art. 39 UVG; and Art. 47 para. 1, Art. 65 and Art. 66 MVG.

9) The Pension Fund shall also suspend payment of its disability pension as a precautionary measure as soon as it learns that the IV Office, pursuant to Art. 52a ATSG, has ordered the precautionary suspension of the disability pension payment.

Art. 26 Assignment of claims against third parties

In the event of any liability by a third party to pay compensation owing to the death or injury to health of an insured, the Pension Fund succeeds in law to all claims for compensation (but excluding any claims for satisfaction) on the part of the insured, their surviving dependents, or beneficiaries up to the amount of the insurance benefit due from the Pension Fund. If assignment is refused, the Pension Fund will actuarially reduce its extra-mandatory benefits.

Art. 27 Payment of benefits

1) An insured becomes entitled to benefits under the regulations as soon as all conditions for entitlement have been fulfilled in accordance with the regulations. The Pension Fund may request proof of entitlement; if no proof is provided, the Pension Fund may postpone the payment of part or all of the benefits.

2) Benefits will be paid to the bank or post office account specified by the beneficiary. This account must be held in the beneficiary's name. Payment to another account is only possible on the basis of a judicial or official order.

3) Pensions are transferred to participants' accounts in monthly installments at the end of each month. If entitlement to the pension ceases during a month, the full pension is paid for that month.

4) Lump sums are paid in the month following their due date; however, lump sums in the event of death are not paid until the beneficiaries have been clearly identified.

5) The Pension Fund pays a lump sum instead of a pension if the amount of the retirement or disability pension is less than 10%, the amount of the spouse's or domestic partner's pension is less than 6% and the amount of the orphan's pension is less than 2% of the minimum AHV retirement pension.

6) The Pension Fund is obliged to pay interest on arrears for retirement, survivors' and disability benefits as well as benefits in the event of divorce:
   - in case of pension payments after the initiation of debt enforcement or legal proceedings
   - in case of lump sum payments no earlier than one month after the persons entitled to benefits are known and all the information and documents necessary for payment are available

   The interest rate on arrears corresponds to the minimum BVG interest rate plus 1%.

7) The provisions on debt collection assistance in the case of claims for maintenance payments under family law are reserved (Art. 40 BVG). If the Pension Fund receives official notification stating that an insured has breached their obligation to provide maintenance, it may only make lump-sum payments, cash payouts, advance payments to finance home ownership, and pledges under the financing of home ownership within the scope of Art. 40 BVG.

8) If the Pension Fund is required to make advance benefit payments because it has not yet been established which pension fund is responsible for providing benefits, the entitlement will be limited to the minimum benefits pursuant to the BVG. Any additional payment of arrears of the benefits stipulated in the Pension Regulations will include interest thereon. If the Pension Fund is not required to make benefit payments, it will have right of recourse to the pension fund responsible for providing the benefits to the extent of any benefits it has already paid.

Art. 28 Period of limitation and forfeiture for entitlements

1) The entitlement to a retirement pension, survivor's pension or disability pension (basic rights for a pension) will not lapse as long as the participant has not left the Pension Fund at the time of the insured event.

2) Claims for periodical contributions and benefits lapse after five years, others after ten years. Art. 129 through 142 OR apply.

3) Restitutory claims expire three years after the Pension Fund has received notification of any such claim, but at the latest five years after payment of the benefit. If a restitutory claim is derived from a criminal act for which a longer period of limitation or forfeiture is stipulated in criminal law, the longer period shall apply.

Art. 29 Cost-of-living adjustments

Retirement, disability, and survivors' pensions undergo cost-of-living adjustments commensurate with the financial resources of the Pension Fund. The Board of Trustees decides every year whether pensions will be adjusted, and if so, to what extent. The decision will be explained in the annual report.

Art. 30 Non-assignability and non-seizability of pension fund benefits

Claims to unmatured benefits may not be assigned or pledged. The assignment of benefits to finance residential property pursuant to Art. 30a et seq. BVG remains reserved.

Art. 31 Reimbursement of benefits

If benefits are shown to have been wrongfully obtained from the Pension Fund, the Pension Fund demands immediate reimbursement. If reimbursement is not possible, the pension is actuarially reduced by the outstanding amount for life. The Pension Fund Management may waive reimbursement on request if the beneficiary acted in good faith and reimbursement would lead to severe hardship.

2.4 Salaries and financing

Art. 32 Model assumptions

1) The plan is structured to take due account of the principles of regularity, collectivity and suitability of contributions and benefits.

Art. 33 Coordination amount

1) The coordination amount in the Pension Plan is equal to 30% of the annual base salary, but may not be higher than 87.5% of the maximum AHV retirement pension. There is no coordination amount in the Bonus Plan.

Art. 34 Contributory salary

1) Within the Pension Plan, the contributory salary is the basis for calculating contributions. It is equal to the participant's annual base salary, minus the coordination amount.

2) If the contributory salary is less than 25% of the maximum AHV retirement pension, it is increased to this amount.

3) The maximum contributory salary is equivalent to 30 times the amount of the maximum AHV retirement pension, minus the coordination amount.

4) In the event of a reduction in the annual base salary due to a decrease of up to 70% in the degree of employment, provided the degree of employment remains at 30% or above, the current contributory salary may be retained for a maximum of two years.

5) From age 58 onward, the contributory salary may be retained, provided that the annual base salary is not reduced by more than 50%, but only until the reference age at the latest.

6) The annual base salary may not be reduced in accordance with both Art. 34(4) and Art. 34(5) at the same time.

Art. 35 Contributory Award

1) Within the Bonus Plan, the contributory Award is the basis for calculating the contributions and the pensionable salary; it is equal to the Award paid out during the calendar year.

2) The maximum contributory Award for each calendar year is equivalent to the difference between 30 times the amount of the maximum AHV retirement pension and the participant's annual base salary.

3) The one-time contribution payable on the contributory Award is due upon payment of the Award. Awards paid shortly before retirement assets are due in the Bonus Plan (termination, retirement, death) are only taken into consideration if contributions were paid on them during the last contributory month.

Art. 36 Pensionable salary

1) The total pensionable salary is the basis for determining the risk benefits, the maximum additional amounts of retirement assets purchasable and the amounts credited to the retirement assets in case of disability. It corresponds to the total pensionable salary in the Pension Plan and the Bonus Plan.

2) In the Pension Plan the pensionable salary is equivalent to the contributory salary.

3) In the Bonus Plan, the pensionable salary corresponds to a third of the amount of the contributory Award payments in the previous 36 months. For this purpose, the contributory Award is divided over the month in which it is paid and the following 11 months.

4) In the first 12 months after the initial Award payment, the pensionable salary in the Bonus Plan corresponds to the total of the contributory Award payments. In the 13th to 24th month, it corresponds to half of the total of the contributory Award payments and in the 25th to 36th month it corresponds to a third.

5) The maximum pensionable salary is equivalent to 30 times the amount of the maximum AHV retirement pension, minus the coordination amount.

6) With regard to retirement or disability cover, for partially retired or partially disabled pensioners all key amounts are adjusted in accordance with the degree of retirement.

Art. 37 Start and end of contribution obligation

1) The obligation to pay contributions begins when the participant joins the Pension Fund.

2) The participants' contributions, which are deducted from their salary, and the employer's contributions are due each month. If a participant joins or leaves during a calendar month, the relevant contributions are always due for the whole of that month.

3) In the Bonus Plan, the participant's and employer's contribution on the Award becomes due when the Award is paid.

4) The contribution obligation of the participant and the employer ceases:
   - at the end of the month of termination
   - when the entitlement to a full retirement benefit or a full disability pension arises
   - when the participant reaches the reference age in the case of continuation without contributions as per Art. 54(3)
   - at the end of the month when the participant dies

5) Participants' and employer's contributions are due on the last pensionable salary as long as the participant is contractually entitled to continued salary payments or to salary compensation indemnities (daily benefits paid by daily sickness benefits insurance or by accident insurance).

Art. 38 Choice of individual contributions

1) The participant selects the amount of his/her individual contributions from the three categories of contribution: Basis, Standard and Top.

2) The Standard contribution category will apply to those joining the Pension Fund.

3) On the MyPension portal, the participant may choose the contribution category that will apply from the following month. The selected contribution category will continue to apply until the participant specifies a different category.

4) Within the Pension Plan, different contribution rates apply in the Top contribution category for the annual base salary plus contributory Award below 150% of the upper limit, and those above 150% of the upper limit.

5) The amount of the employer's contributions and the risk benefits are not affected by the contribution category selected by the participant.

Art. 39

Financing of the Pension Plan

1) The retirement credits as a percentage of the contributory salary in the Pension Plan are:

			Contribution categories	
BVG age	Basis in %	Standard in %	Top I in %	Top II in %
20–24	9.0	13.0	13.0	15.0
25–34	9.0	13.0	14.5	15.0
35–44	17.0	22.5	23.5	25.0
45–54	24.0	29.5	31.5	33.0
55–65	32.0	37.5	39.5	41.0
66–70	18.0	23.5	25.5	27.0

Top I: annual base salaries plus contributory Award of below 150% of the upper limit
Top II: annual base salaries plus contributory Award of 150% or more of the upper limit

The participants' and employer's contributions to finance the retirement credits in the Pension Plan, as a percentage of the contributory salary in the Pension Plan, are:

	Participants' contributions				Employer's contributions
	Contribution categories				Contribution categories
BVG age	Basis in %	Standard in %	Top I in %	Top II in %	Basis/ Standard/ Top in %
20–24	2.5	6.5	6.5	8.5	6.5
25–34	2.5	6.5	8.0	8.5	6.5
35–44	3.5	9.0	10.0	11.5	13.5
45–54	3.5	9.0	11.0	12.5	20.5
55–65	4.5	10.0	12.0	13.5	27.5
66–70	4.5	10.0	12.0	13.5	13.5

2) Up to the BVG age of 20, participants pay a risk contribution of 1% of the contributory salary.

3) Up to the BVG age of 20, the employer pays a collective risk contribution equal to 1% of the contributory salary insured in the Pension Plan. To finance the risks of death and disability, the employer makes a collective contribution of 4% of the contributory salary in the Pension Plan starting when the participant reaches the BVG age of 20 until the end of the month of the participant's 65th birthday.

4) The Foundation Board may – taking due account of the risk exposure – reduce the collective risk contribution of 4% by a maximum of 3.5 percentage points for a maximum period of 12 months.

Art. 40

Financing of the Bonus Plan

1) The retirement credits as a percentage of the contributory Award are:

	Contribution categories		
BVG age	Basis in %	Standard in %	Top in %
20–24	2.8	5.5	5.6
25–34	3.6	7.0	7.2
35–44	5.0	10.0	10.0
45–54	7.6	14.0	15.2
55–65	9.0	17.0	18.0
66–70	9.0	17.0	18.0

The participants' and employer's contributions to finance the retirement credits in the Bonus Plan, as a percentage of the contributory Award, are:

	Participants' contributions			Employer's contributions
	Contribution categories			Contribution categories
BVG age	Basis in %	Standard in %	Top in %	Basis/ Standard/ Top in %
20–24	0.0	2.7	2.8	2.8
25–34	0.0	3.4	3.6	3.6
35–44	0.0	5.0	5.0	5.0
45–54	0.0	6.4	7.6	7.6
55–65	0.0	8.0	9.0	9.0
66–70	0.0	8.0	9.0	9.0

2) From the BVG age of 20 until the end of the month of the participant's 65th birthday, the employer makes a collective contribution of 4% of the contributory Award to finance the risks of death and disability.

3) The Foundation Board may – taking due account of the risk exposure – reduce the collective risk contribution of 4% by a maximum of 3.5 percentage points for a maximum period of 12 months.

Art. 41

Purchases of benefits and repayments of early withdrawals

1) Within the Pension Plan, the maximum purchasable amount is the difference between the maximum retirement assets as per Table C in the appendix and the current vested benefits in the Pension Plan.

2) Within the Bonus Plan, the maximum purchasable amount is the difference between the maximum retirement assets as per Table C in the appendix and the current vested benefits in the Bonus Plan.

3) Within Plan 58+, the maximum possible purchasable amount is the difference between the maximum possible retirement assets as per Table D1 in the appendix and the current vested benefits in Plan 58+ as well as the portion of vested benefits in the Pension Plan and the Bonus Plan that exceeds the maximum possible retirement assets in accordance with Table C in the appendix. Furthermore, the provisions of Art. 16(9) and Art. 42(3) apply.

4) Purchases, deposits of pillar 3a savings and repayments of early withdrawals must be used primarily for the maximum purchasable amount in the Pension Plan. If the maximum purchasable

amount in the Pension Plan is reached, purchases, deposits of pillar 3a savings and repayments of early withdrawals will be used to pay retirement assets in the Bonus Plan.

5) The Pension Fund will check the amount of the purchase entitlement by means of the participant's self-declaration.

Art. 42 Restrictions on purchases

1) Taking into account the following restrictions on purchases, participants can make purchases throughout the year. The Pension Fund determines on an annual basis by which date in December a purchase must have been received on the Pension Fund's account for it to be able to be claimed for the current tax year.

2) The maximum amount of individual purchases possible in the Pension Plan will be reduced by:
   - any early withdrawals for home ownership (EHO)
   - any pension assets with vesting institutions (vested benefits account and/or policy)
   - any pillar 3a savings, insofar as these exceed the maximum amount of such savings permissible in accordance with the table of the Federal Social Insurance Office
   - any retirement benefits already drawn from another pension fund
   - the total accrued retirement assets in the Pension Plan and the Bonus Plan which exceed the limits stated in Table C in the appendix
   - the accrued retirement assets in Plan 58+ that exceed the limit set out in Table D1 in the appendix

3) It is only possible to make a purchase in Plan 58+ if:
   - the maximum purchasable amount in the Pension Plan and the Bonus Plan has been reached
   - any repayable early withdrawals for home ownership (EHO) have been repaid
   - any vested benefits including interest transferred in the event of divorce have been repurchased in the Pension Fund

4) For participants who moved to Switzerland from a foreign country after 1 January 2006 and who had never previously participated in a pension fund in Switzerland, the annual purchasable amount may not exceed 20% of the pensionable salary under the Pension Plan and the Bonus Plan for the first five years after the start of participation in a Swiss pension fund.

5) Participants may not make any additional purchases of benefits if early withdrawals EHO need to be repaid.

6) Repurchases of vested benefits transferred, including interest, as a result of divorce are excluded from this purchase restriction. Purchases made since the divorce, including interest, will be deducted.

7) Those participants who are already in receipt of a full retirement pension when they join the Pension Fund resp. those who are pensioners of the Pension Fund are not permitted to make any purchases.

8) Benefits resulting from purchases may not be withdrawn as a lump sum within three years, with the exception of lump sum payments in the event of disability and death.

Art. 43 Retirement assets

1) The retirement assets are administered separately in the Pension Plan and the Bonus Plan, and include:
   - credited vested benefits
   - the amounts of purchases of benefits
   - repayments of early withdrawals EHO
   - transfers following a divorce
   - retirement credits
   - interest

2) The retirement assets under Plan 58+ consist of:
   - the amounts of purchases of benefits
   - repayments of early withdrawals EHO
   - transfers following a divorce
   - interest

3) Early withdrawals EHO, transfers following a divorce or lump sum payments within the context of partial retirement reduce the amount of retirement savings capital.

4) At the end of each calendar year the Foundation Board sets the following interest rates applicable to the retirement assets:
   - the interest rate applicable to the retirement assets of participants who are insured under the Pension Fund on 31 December, for the current financial year
   - the interest rate applicable to the retirement assets of participants who will be leaving or retiring from the Pension Fund during the following calendar year

2.5 Insurance benefits

Art. 44 Overview of the Benefits

1) The Pension Plan and the Bonus Plan cover the following benefits:
   - Disability benefits (Art. 45 – Art. 48):
     - disability pension
     - payments to retirement assets
     - disability child's pension
   - Survivors' benefits (Art. 49 – Art. 53):
     - spouse's pension
     - domestic partner's pension
     - orphan's pension
     - lump sum death benefit
   - Retirement benefits (Art. 54 – Art. 60):
     - lump sum payment
     - retirement pension
     - retiree child's pension
   - Benefits on encouragement of home ownership and divorce (Art. 61 and Art. 62):
     - early withdrawals EHO
     - transfers following a divorce
   - Benefits upon termination (Art. 63 and Art. 64)

2) Plan 58+ covers the following benefits:
   - Disability benefits (Art. 45):
     - lump sum payment
   - Survivors' benefits (Art. 51):
     - lump sum death benefit
   - Retirement benefits (Art. 55 and Art. 56)
     - lump sum payment
     - retirement pension
   - Benefits on encouragement of home ownership and divorce (Art. 61 and Art. 62):
     - early withdrawals EHO
     - transfers following a divorce
   - Benefits upon termination (Art. 63 and Art. 64)

2.5.1 Disability benefits

Art. 45 Disability pension

1) Participants are entitled to a disability pension if they are disabled as defined by the IV or if, in view of objectively demonstrable physical or mental damage as a result of sickness or accident

that is confirmed by a doctor, they are no longer able or are only partially able to exercise the professional activity that they exercised before they became disabled or other employment suited to their knowledge and skills and:

- they were insured with the Pension Fund at the time the incapacity to work occurred, the cause of which led to the disability, or
- they became disabled as a result of a birth defect or when they were a minor, and they had a degree of incapacity to work of at least 20% but less than 40% at the time they commenced employment.

2) The amount of the annual disability pension equals 65% of the pensionable salary. The total pensionable salary on the reference date on which the disability becomes effective in accordance with the IV decision shall apply.

   The retirement assets in Plan 58+ plus interest year-to-date will become due as a lump sum when entitlement to retirement benefits commences in accordance with the pension entitlement.

3) In the case of a degree of disability within the meaning of the IV (IV degree) of 70% or more, the participant is entitled to 100% of the disability pension. In the case of an IV degree of 40% to 69%, the pension entitlement corresponds to the IV degree.

   In the case of an IV degree of less than 40%, the participant is not entitled to a disability pension. When the combined method is used, only the restriction for the purpose of work is taken into account. The IV degree is dependent on the part-time employment insured at the time incapacity to work occurs.

   The disability pension is raised, lowered or suspended if the IV degree changes by at least 5 percentage points.

4) In the case of disability cover for partially disabled pensioners, the retirement assets and all qualifying amounts will be adjusted in accordance with the pension entitlement. The pensionable salary in the Pension Plan equals at least 12.5% of the maximum AHV retirement pension.

5) The IV shall decide whether the participant is disabled and to what degree. Where the IV has rejected the entitlement to a pension due to nonfulfillment of insurance conditions or because the IV degree is too low when the combined method is applied, the Pension Fund shall ask a medical officer of its choice to assess the participant's state of health and capacity to work. In such cases, the degree of disability is determined based on the loss of income caused by the disability in relation to the participant's previous salary.

   The Pension Fund is authorized in such cases to check the state of health of the disability pension recipient and obtain a medical assessment at any time. If the participant objects to such a health check, the Pension Fund can reduce, refuse to pay or withdraw the participant's disability benefits.

6) Entitlement to a disability pension commences at the same time as it does for the IV. Pension payments start:
   - for disability as a result of illness, at the beginning of the month during which the continued salary payments or salary compensation indemnities (daily benefits from daily sickness benefits insurance) as per the employment contract are exhausted. If daily benefits cease to be paid due to the lack of a duty to comply on the part of the participant, the Pension Fund is not obliged to bring forward the pension entitlement
   - for disability as a result of accident, at the beginning of the month during which the continued salary payments or salary compensation indemnities (daily benefits from accident insurance) as per the employment contract cease to be paid for the first time, but no later than one year after the entitlement to an IV pension commences

7) Subject to Art. 45(9), entitlement to a disability pension ceases at the end of the month during which the disability ceases or the participant dies, at the latest, however, when the participant reaches the reference age. In case of death, the disability pension continues to be paid for the month in which death occurred.

The retirement benefits defined in the Pension Regulations become due after the participant reaches the reference age.

8) If the IV pension is reduced or canceled as part of a reintegration-led pension revision following a reduction of the degree of disability, the participant will remain insured in the Pension Fund for three years at the same conditions. The insurance cover and the benefit entitlement remain in force provided the participant draws an interim IV pension.

9) In the event of disability, employees who have already fully retired and who have been readmitted to the Pension Fund are entitled to a lump sum payment in the amount of the accrued vested benefits.

Art. 46 Payments to retirement assets

1) While a participant is entitled to a disability pension, but at most until the end of the month in which the participant dies or reaches the reference age, the retirement credits will be paid into the Pension Plan and the Bonus Plan in accordance with the Standard contribution category and charged to the risk insurance policy. The pensionable salary used to calculate the disability pension in the Pension Plan and the Bonus Plan is also used to calculate the retirement credits.

2) The drawing of IV daily benefits does not interrupt the payment to retirement credits if the Pension Fund would pay the disability pension where there were no entitlement to daily benefits.

3) If the participant regains full or partial capacity to work, there is a proportional entitlement to the accrued vested benefits.

Art. 47 Invalidenkinderrente

1) Recipients of a disability pension are entitled to a disability child's pension for each of their children who would receive an orphan's pension upon their death.

2) The amount of the annual disability child's pension equals 15% of the total pensionable salary. The amount of the annual disability child's pension for a foster child corresponds to the legal minimum for a child's pension pursuant to the BVG.

3) Entitlement to a pension begins at the same time as the entitlement to a disability pension.

4) Entitlement to a pension ends at the same time as the entitlement to a disability pension. Entitlement to a disability child's pension also ends upon the death of the recipient of the disability pension or the death of the child, but no later than the 20th birthday of the child.

   For children who are still in education after their 20th birthday, the pension is payable until the end of their education, but no later than their 25th birthday. Recipients of a disability pension must, on their own initiative and at the beginning of each school term or upon special request by the Pension Fund, provide the Pension Fund with a document verifying that they are in education.

   For children who are at least 70% disabled, the pension is payable until they fully regain the capacity to work, but no later than their 25th birthday.

Art. 48 Changes to disability pensions and disability child's pensions

1) Disability pensions and disability child's pensions will be adjusted to any changes in IV disability pensions. Recipients of a disability pension must notify the Pension Fund without delay by submitting a copy of the decision or notification made by the IV.

2) Pension payments will cease if the recipient of a disability pension refuses to provide information or the requested documents, or refuses to undergo a medical examination administered by a doctor designated by the Pension Fund.

2.5.2 Survivors' Benefits

Art. 49

Spouse's pension and lump sum death benefit to spouse entitled to a pension

1) In case of death, the surviving spouse is entitled to the spouse's pension, provided he/she:
   - must support at least one child, or
   - is over age 45 and was married to the participant for at least three years.

2) Upon the death of a participant or a recipient of a disability pension, the amount of the annual spouse's pension equals 45% of the total pensionable salary. If a participant dies after the end of the month of his/her 65th birthday, the amount of the annual spouse's pension equals 70% of the retirement pension that the participant would have been entitled to at the time of death.

   If a retiree dies, the amount of the annual spouse's pension equals 70% of the retirement pension, or 100% of the retirement pension in the event that the retirement pension has been reduced in accordance with Art. 57(2), or 40% of the retirement pension in the event that the retirement pension has been increased in accordance with Art. 58(2).

   If a participant or recipient of a disability pension dies, the surviving spouse may draw all or part of the accrued pension capital in the Bonus Plan as a lump sum payment, which will result in a corresponding reduction of the spouse's pension in accordance with the conversion rates shown in Table B in the appendix.

   However, the spouse's pension equals at least the amount calculated by converting the accrued retirement assets, plus interest earned on the retirement assets in the current year, into a spouse's pension, reduced by any lump sum payment from the Bonus Plan, as per Table B in the appendix.

3) If the surviving spouse is more than 15 years younger than the deceased participant or pensioner, the amount of the annual spouse's pension is reduced by 2% for each complete or partial year of the age difference exceeding 15 years, however, to no more than the amount of the legal minimum widow's or widower's pension according to the BVG.

4) The entitlement to a spouse's pension begins on the first day of the month when payment of the contractual salary after death ends or payment of a retirement or disability pension by the Pension Fund ends.

5) The entitlement ceases at the end of the month in which the surviving spouse dies or remarries. In case of death, the spouse's pension will continue to be paid for the month in which the spouse dies.

6) If the surviving spouse receiving a spouse's pension remarries, he/she is entitled to a lump sum payment equal to three times the annual spouse's pension.

7) Upon the death of a participant, the spouse with entitlement to a pension is also entitled to a lump sum death benefit of 150% of the maximum AHV retirement pension and the retirement assets in Plan 58+ plus the interest from the current year, in addition to the spouse's pension.

8) Upon the death of a participant or a recipient of a disability pension, the spouse with entitlement to a pension is also entitled to a lump sum death benefit equal to the purchases made in the Pension Plan and the Bonus Plan since the participant/recipient of a disability pension last joined the Pension Fund, but not before 1 January 2013, plus interest accrued.

   The lump sum death benefit includes purchases made by the participant in the Pension Plan and the Bonus Plan as per Art. 41(1) and Art. 41(2), deposits of pillar 3a savings as per Art. 41(4) and repurchases following divorce made in the Pension Plan and the Bonus Plan as per Art. 62(6), as well as the assets available in the old "Plan 58" pension plan as at 1 January 2013.

   The lump sum death benefit does not include transferred vested benefits as per Art. 16(12) or repayments of early withdrawals for home ownership as per Art. 61(6).

The lump sum death benefit is reduced by the amount of early withdrawals from the Pension Plan and the Bonus Plan for home ownership as per Art. 61(4) and transfers of vested benefits from the Pension Plan and the Bonus Plan following divorce as per Art. 62(1) and Art. 62(2) that were made since the Pension Fund was last joined, but not before 1 January 2013.

In the case of partial retirement, the lump sum death benefit is reduced in proportion to the degree of retirement.

In the case of retirement on the grounds of disability, the lump sum death benefit is divided up in accordance with the pension entitlement to a disability pension.

Interest accrues in accordance with Art. 43(4).

9) In the event of the death of a retiree with insurance of full restitution, the lump sum death benefit to which the surviving spouse is entitled is equal to the retirement assets used to determine the retirement pension, minus any retirement pension payments made by the Pension Fund.

   If there is a surviving spouse with entitlement to a spouse's pension of 70%, 30% of the lump sum death benefit will be due.

   If there is a surviving spouse with entitlement to a spouse's pension of 40%, 60% of the lump sum death benefit will be due.

   If the surviving spouse is entitled to a spouse's pension of 100% of the retirement pension, no lump sum death benefit will be due.

10) In the event of the death of the recipient of a spouse's pension from a retiree with an insurance of full restitution, the lump sum death benefit to which the beneficiaries of the predeceased retiree are entitled in accordance with Art. 51(2) is equal to the retirement assets used to determine the retirement pension, minus any retirement and spouse's pension payments and lump sum death benefit payments as per Art. 49(9) made by the Pension Fund.

11) If a retiree dies while drawing a temporary supplementary pension from Plan 58+, the sum of the temporary supplementary pensions not yet paid out is paid to the spouse as a lump sum death benefit.

12) If both spouses die simultaneously, the lump sum death benefit as per Art. 51 is due, provided that one of the spouses was a Pension Fund participant or pensioner at the time of death.

13) In the event of death, the surviving spouse of an employee who had already fully retired and who was readmitted to the Pension Fund is entitled to a lump sum payment in the amount of the accrued vested benefits.

Art. 50 Domestic partner's pension and lump sum death benefit to persons entitled to benefits

1) In case of death, the surviving domestic partner is entitled to the domestic partner's pension, provided he/she:
   - must support at least one common child and cohabited with the deceased participant or pensioner in a common household at a common place of residence (tax domicile), or
   - is over age 45 and cohabited with the deceased participant or pensioner in a common household at a common place of residence (tax domicile) for the five consecutive years prior to the death of the participant or pensioner.

   The deceased participant or pensioner and the surviving domestic partner must be unmarried at the time of death and may not be related.

   Domestic partners are not entitled to a domestic partner's pension if they are already receiving a spouse's pension or a domestic partner's pension/partner's pension from an occupational pension fund.

2) A domestic partner's pension will only be paid if the domestic partnership agreement of the Pension Fund of UBS bearing the notarized signatures of both listed parties to the domestic partnership agreement is submitted to the Pension Fund prior to the death of the participant or pensioner.

3) Upon the death of a participant or a recipient of a disability pension, the amount of the annual domestic partner's pension equals 45% of the total pensionable salary. If a participant dies after the end of the month of his/her 65th birthday, the amount of the annual domestic partner's pension equals 70% of the retirement pension that the participant would have been entitled to at the time of death.

   If a retiree dies, the amount of the annual domestic partner's pension equals 70% of the retirement pension, or 100% of the retirement pension in the event that the retirement pension has been reduced in accordance with Art. 57(2), or 40% of the retirement pension in the event that the retirement pension has been increased in accordance with Art. 58(2).

   If a participant or recipient of a disability pension dies, the surviving domestic partner may draw all or part of the accrued retirement assets in the Bonus Plan as a lump sum payment, which will result in a corresponding reduction of the domestic partner's pension in accordance with Table B in the appendix.

   However, the domestic partner's pension equals at least the amount calculated by converting the accrued retirement assets, plus interest earned on the retirement assets in the current year, into a domestic partner's pension, reduced by any lump sum payment from the Bonus Plan, as per Table B in the appendix.

4) If the surviving domestic partner is more than 15 years younger than the deceased participant or pensioner, the amount of the domestic partner's pension is reduced by 2% for each complete or partial year of the age difference exceeding 15 years.

5) The entitlement to a domestic partner's pension begins on the first day of the month when payment of the contractual salary after death ends or payment of a retirement or disability pension by the Pension Fund ends.

6) The entitlement ceases at the end of the month in which the surviving domestic partner dies or marries. In case of death, the domestic partner's pension will continue to be paid for the month in which the domestic partner dies.

7) If the surviving domestic partner entitled to a domestic partner's pension marries, he/she is entitled to a lump sum payment equal to three times the annual domestic partner's pension.

8) The duration of a domestic partnership counts as time the partners spent married to each other (Art. 49(1)) if the domestic partnership agreement of the Pension Fund of UBS has been submitted.

9) If upon the death of a participant a domestic partner's pension is due, the entitled beneficiaries as per Art. 51(2) are paid a lump sum death benefit in the amount of the retirement assets in Plan 58+ plus the interest from the current year.

10) If upon the death of a participant or a recipient of a disability pension a domestic partner's pension is due, the beneficiaries with entitlement to benefits as per Art. 51(2) are entitled to a lump sum death benefit equal to the purchases made in the Pension Plan and the Bonus Plan since the participant/recipient of a disability pension last joined the Pension Fund, but not before 1 January 2013, plus interest accrued.

    Furthermore, the provisions of Art. 49(8) apply.

11) In the event of the death of a retiree with insurance of full restitution and where a domestic partner's pension is due, the lump sum death benefit to which the beneficiaries are entitled in

accordance with Art. 51(2) is equal to the retirement assets used to determine the retirement pension, minus the retirement pension payments made by the Pension Fund.

If there is a surviving domestic partner with entitlement to a domestic partner's pension of 70%, 30% of the lump sum death benefit will be due.

If there is a surviving domestic partner with entitlement to a domestic partner's pension of 40%, 60% of the lump sum death benefit will be due.

If the surviving domestic partner is entitled to a domestic partner's pension of 100% of the retirement pension, no lump sum death benefit will be due.

12) In the event of the death of the recipient of a domestic partner's pension from a retiree with insurance of full restitution, the lump sum death benefit to which the beneficiaries of the predeceased pensioner are entitled in accordance with Art. 51(2) is equal to the retirement assets used to determine the retirement pension, minus the retirement and domestic partner's pension payments as well as lump sum death benefit payments in accordance with Art. 50(11) made by the Pension Fund.

13) If a retiree dies while drawing a temporary supplementary pension from Plan 58+, the sum of the temporary supplementary pensions not yet paid out is paid to the entitled beneficiaries as a lump sum death benefit in accordance with Art. 51(2).

14) If both domestic partners die simultaneously, the lump sum death benefit as per Art. 51 is due, provided that one of the domestic partners was a Pension Fund participant or pensioner at the time of death.

15) In the event of the death of an employee who had already fully retired and who was readmitted to the Pension Fund, the beneficiaries in accordance with Art. 51(2) are entitled to a lump sum payment in the amount of the accrued vested benefits.

Art. 51 Lump sum death benefit to spouse not entitled to a pension and other beneficiaries

1) In the absence of a surviving spouse with an entitlement to a spouse's pension or a surviving domestic partner with an entitlement to a domestic partner's pension, a lump sum death benefit is payable as per Art. 51(6) to Art. 51(11).

2) The following beneficiaries are entitled successively to the lump sum death benefit in the order indicated:
   1. the spouse with no entitlement to a spouse's pension
   2. the children who are entitled to an orphan's pension
   3. natural persons to whom the deceased participant or pensioner provided substantial support in the last five years, or the person who cohabited with the deceased participant or pensioner in a common household at a common place of residence (tax domicile) for the five consecutive years prior to the death of the participant or pensioner, or who supports one or more children he/she had with the deceased
   4. the children who are not entitled to an orphan's pension
   5. the parents
   6. the siblings

   In the absence of entitled persons as per point 3, the children under points 2 and 4 will be treated as one beneficiary group.

3) With the Pension Fund's "Beneficiary statement" form, the participant or pensioner can:
   - waive the allocation of children to a beneficiary group as per Art. 51(2)
   - allocate the children as per Art. 51(2) point 2 to a beneficiary group together with persons falling under Art. 51(2) point 3
   - allocate the beneficiaries as per Art. 51(2) points 4, 5 and 6 to one beneficiary group

The lump sum death benefit shall only be due to a person specified in Art. 51(2) point 3 if he/she was expressly named as beneficiary by the participant or pensioner in a "Beneficiary statement" form submitted to the Pension Fund prior to the death of the participant or pensioner.

4) In principle, the lump sum death benefit is divided in equal parts among all beneficiaries of the same group. The participant or pensioner may change the allocation within the individual groups at any time by using the "Beneficiary statement" form.

5) The deceased participant or pensioner and the surviving partner must be unmarried at the time of the participant's death and may not be related. Partners are not entitled to the lump sum death benefit if they are already receiving a spouse's pension or a domestic partner's pension or partner's pension from an occupational pension fund.

6) If a participant dies, the lump sum death benefit is equal to the vested benefits as per Art. 63, but at least the upper limit amount plus the lump sum death benefit following restitution of purchases (Art. 49(8)).

7) If a recipient of a disability pension dies, the lump sum death benefit is equal to the accrued vested benefits, but at least the upper limit amount plus the lump sum death benefit following restitution of purchases (Art. 49(8)).

8) If a retiree without insurance of full restitution has been drawing a pension for less than ten years on his/her death, the pension amount for the remaining years within that period will become due for payment as a lump sum death benefit.

9) In the event of the death of a retiree with insurance of full restitution, the lump sum death benefit to which the beneficiaries are entitled in accordance with Art. 51(2) is equal to the retirement assets used to determine the retirement pension, minus the retirement pension payments made by the Pension Fund.

10) If a retiree dies while drawing a temporary supplementary pension from Plan 58+, the sum of the temporary supplementary pensions not yet paid out is paid to the entitled beneficiaries as a lump sum death benefit in accordance with Art. 51(2).

11) The spouse who is not entitled to a pension is entitled to a lump sum death benefit of at least three times the minimum spouse's pension in accordance with the BVG.

12) In the event of death, the entitled beneficiary of an employee who had already fully retired and who had been readmitted to the Pension Fund is entitled to a lump sum payment in the amount of the accrued vested benefits.

Art. 52 Orphan's pension

1) Entitlement to an orphan's pension is subject to the child having a legal child relationship with the deceased participant or pensioner and, for foster children and stepchildren, is subject to the child having been supported by the deceased participant or pensioner.

   The legal child relationship is established by birth, by virtue of marriage between the father and mother, legal acknowledgment by the father, court judgment or adoption.

2) If a participant or recipient of a disability pension dies, the amount of the annual orphan's pension equals 15% of the total pensionable salary. If a retiree dies, the amount of the annual orphan's pension equals 15% of the retirement pension. If a participant dies after the end of the month of his/her 65th birthday, the amount of the annual orphan's pension equals 15% of the retirement pension that the participant would have been entitled to at the time of death. The amount of the annual orphan's pension for a foster child or stepchild corresponds to the legal minimum orphan's pension as per the BVG.

If the surviving parent also dies, the orphan's pension or legal minimum orphan's pension as per the BVG to which children with entitlement to an orphan's pension are entitled is doubled (full orphan's pension).

3) The entitlement to an orphan's pension begins on the first day of the month when payment of the contractual salary after death is omitted or payment of a retiree or disability child's pension by the Pension Fund ends.

4) The entitlement ceases upon the orphan's death, but no later than the 20th birthday.

5) For orphans who are still in education after their 20th birthday, the pension is payable until the end of their education, but no later than their 25th birthday. Orphans must, on their own initiative and at the beginning of each school term or upon special request by the Pension Fund, provide the Pension Fund with a document verifying that they are in education.

6) For orphans who are at least 70% disabled, the pension is payable until they regain full capacity to work, but no later than their 25th birthday.

Art. 53 Spouse's pension for the divorced spouse

1) Following the death of his/her former spouse, the divorced spouse is deemed equivalent to a widow/widower if:
   - the marriage lasted at least ten years and
   - he/she was awarded a pension according to Art. 124e para. 1 or Art. 126 para. 1 ZGB under the divorce decree or
   - a pension or a lump sum payment for a lifetime pension in accordance with old Art. 124 ZGB (in force until 31 December 2016).

   The divorced spouse must enforce the claim him- or herself and provide the divorce decree as proof of entitlement.

2) The amount of the spouse's pension provided to the divorced spouse is equivalent to the amount of the legal minimum spouse's pension under the BVG.

3) If the sum of the spouse's pension paid out to the divorced spouse and survivors' benefits under the AHV is higher than the entitlement laid down in the divorce decree, the spouse's pension paid out to the divorced spouse will be reduced by the excess amount. Survivors' pensions under the AHV are taken into account only if they are higher than the participant's own entitlement to an IV disability pension or AHV retirement pension.

2.5.3 Retirement Benefits

Art. 54 Retirement

1) Regular retirement begins when the participant reaches the reference age.

2) Participants may retire early, but not before the end of the month of their 58th birthday.

3) If the employment relationship with the employer continues after the participant reaches the reference age, retirement occurs upon termination of the employment relationship, but no later than the end of the month of the participant's 70th birthday. The participants' and employer's contributions to finance the retirement credits in the Pension Plan and the Bonus Plan continue to be paid, and the retirement assets in the Pension Plan and the Bonus Plan are accumulated with retirement credits. Upon the request of the participant, the retirement assets in the Pension Plan and the Bonus Plan are continued without contributions and without retirement credits.

4) After the end of the month of the participant's 58th birthday, partial retirement is possible, provided that the annual base salary is reduced by at least 20%. After the first partial retirement, only a second partial retirement is possible. The respective degree of retirement corresponds to

the respective reduction in the annual base salary as a percentage of the annual base salary before the respective partial retirement. In the case of partial retirement, all key amounts are adjusted in line with the degree of retirement.

5) The retirement application specifying the type of retirement benefits must be submitted at least one month before the retirement benefits become due.

6) Retirement benefits may be drawn as one of the following options:
   - a retirement pension or
   - a combination of retirement pension and lump sum payment or
   - fully as a lump sum payment

7) The retirement benefits are calculated on the basis of the accrued retirement assets on retirement in the Pension Plan and the Bonus Plan, as well as in Plan 58+ plus interest in the current year.

   In the case of partial retirement, the portion of the retirement assets corresponding to the degree of retirement is used to determine the retirement benefits.

8) Retirement assets of participants already in receipt of a full retirement pension will be paid out as a lump sum on subsequent retirement.

Art. 55 Lump sum payment

1) On retirement, the participant may receive up to 100% of the retirement assets as a lump sum payment, reduced by any purchases, including interest, made over the previous three years.

2) A reduction in the retirement pension in accordance with Art. 25(5) results in a reduction of the lump sum payment corresponding to the present value of the reduction in the pension on retirement.

3) A lump sum payment for married participants is possible only if the participant's spouse agrees to this in writing and the signature is notarized.

Art. 56 Retirement pension

1) The applicable retirement assets for calculating the retirement pension are equivalent to the retirement assets as per Art. 54(7), reduced by any lump sum payment in accordance with Art. 55(1).

The amount of the annual retirement pension is calculated by multiplying the accrued retirement assets by the conversion rate for the applicable age bracket. The conversion rate includes an insured spouse's pension of 70% of the retirement pension.

2) The relevant conversion rates applicable for the respective years of birth are shown in Table A in the appendix.

   The conversion rates are regularly reviewed and may be adjusted at any time.

3) Entitlement to a retirement pension begins in the month after expiry of the salary/part of salary (partial retirement) as per the employment contract.

4) Entitlement ceases when the pensioner dies. The retirement pension will continue to be paid for the month in which the pensioner dies.

5) If the retirement pension for a participant with retirement assets in Plan 58+ exceeds the projected retirement pension from the Pension Plan and the Bonus Plan on the reference age by more than 5%, the excess retirement assets in Plan 58+ are used to finance a temporary supplementary pension. This supplementary pension is calculated in accordance with Table D2 in the appendix and corresponds at the most to the maximum monthly AHV retirement pension.

In the case of partial disability, the temporary supplementary pension is limited to the difference between the maximum AHV pension and the pension received from the IV.

The portion of the retirement assets from Plan 58+ remaining after financing of the temporary supplementary pension is forfeited to the Pension Fund.

The temporary supplementary pension from Plan 58+ ceases to be paid at the end of the month in which the participant reaches the AHV reference age. In case of death, the temporary supplementary pension from Plan 58+ continues to be paid for the month in which death occurs.

Art. 57 Reduction of the retirement pension in favor of the spouse's or domestic partner's pension

1) In the event of retirement or the first partial retirement, participants not entitled to a partial disability pension from the Pension Fund have the option of securing coverage for an insured spouse's or domestic partner's pension of 100% instead of 70% of the retirement pension by means of a lifetime reduction in their retirement pension. Applications are to be submitted to the Pension Fund at least one month before the retirement benefits become due and apply both to the Pension Plan and the Bonus Plan. The decision is irrevocable.

2) An insured spouse's or domestic partner's pension of 100% of the retirement pension in payment will cause a lifetime reduction of 5% in the retirement pension determined in accordance with Art. 56. In the event of divorce or death of the pensioner's spouse or the dissolution of the pensioner's domestic partnership or the death of the pensioner's domestic partner, the reduction of the retirement pension will continue to apply.

3) This remains subject to a reduction of the spouse's pension in accordance with Art. 49(3) or the domestic partner's pension in accordance with Art. 50(4).

Art. 58 Increase of the retirement pension with reduction of the spouse's or domestic partner's pension

1) In the event of retirement or the first partial retirement, participants not entitled to a partial disability pension from the Pension Fund have the option of securing coverage for an insured spouse's or domestic partner's pension of 40% instead of 70% of the retirement pension by means of a lifetime increase in their retirement pension. Applications are to be submitted to the Pension Fund at least one month before the retirement benefits become due and apply to both the Pension Plan and the Bonus Plan. The decision is irrevocable and requires written spousal consent. The spouse's signature must be notarized.

2) An insured spouse's or domestic partner's pension of 40% of the retirement pension in payment will cause a lifetime increase of 5% in the retirement pension determined in accordance with Art. 56. In the event of the divorce or death of the pensioner's spouse or the dissolution of the pensioner's domestic partnership or the death of the pensioner's domestic partner, the increase of the retirement pension will continue to apply.

3) This remains subject to a reduction of the spouse's pension in accordance with Art. 49(3) or the domestic partner's pension in accordance with Art. 50(4).

Art. 59 Retirement pension with full restitution

1) In the event of retirement or the first partial retirement, participants not entitled to a partial disability pension from the Pension Fund have the possibility of insuring full restitution, achieved by means of a lifetime reduction in the retirement pension (and the co-insured spouse's or domestic partner's pension). In the case of full restitution, that part of the retirement assets not used by retirement pension and spouse's pension or retirement pension and domestic partner's pension payments already made will be paid as a lump sum death benefit as per Art. 49(9) and Art. 49(10) or Art. 50(11) and Art. 50(12) to the beneficiaries as per Art. 51(2).

2) The retirement pension will be reduced by the following percentages to finance the insured right to full restitution:

BVG age	Reduction rate in %
58	5.2
59	5.6
60	6.0
61	6.4
62	6.9
63	7.4
64	8.0
65	8.6
66	9.2
67	9.9
68	10.6
69	11.4
70	12.3

Art. 60 Retiree child's pension

1) Retirees whose disability pension is replaced by a retirement pension when they reach the reference age are entitled to a retiree child's pension equivalent to 15% of their retirement pension for every child who would receive an orphan's pension upon the retiree's death and who was entitled to a disability child's pension up to this point. However, the retiree child's pensions will be reduced if, together with the retirement pension, they exceed 100% of the last applicable annual salary in accordance with Art. 25(3). Any lump sum payments will be taken into account. The amount of the annual retiree child's pension for a foster child or stepchild corresponds to the legal minimum child's pension pursuant to the BVG.

2.5.4 Encouragement of Home Ownership

Art. 61 Encouragement of home ownership (EHO)

1) Up to three years prior to the reference age, participants may pledge their entitlement to pension benefits or vested benefits, or request an early withdrawal of their vested benefits, in order to finance residential property for their own use, or to repay a mortgage loan.

2) As of age 50, the participant may at most pledge or request an early withdrawal of the amount of his/her vested benefits at age 50, or half the amount of his/her vested benefit on the date of the request or pledge.

   Voluntary purchases made in the last three years, including interest, cannot be taken as an early withdrawal.

   The EHO rules and the information sheets on "Your early withdrawal for home ownership" and "Your pledge for home ownership" shall also apply.

3) An early withdrawal causes a reduction in the amount of the retirement assets and the retirement benefits. The retirement assets or retirement benefits will be increased again if the early withdrawal is partially or fully repaid.

4) If an early withdrawal EHO is made, the pension capital is used in the following order:
   - retirement assets in Plan 58+, followed by
   - retirement assets in the Bonus Plan, followed by
   - retirement assets in the Pension Plan

5) Repayment is possible up to the reference age.

6) Any repayment of an early withdrawal will be used in the following order to purchase the maximum benefits:
   - retirement assets in the Pension Plan, followed by
   - retirement assets in the Bonus Plan, followed by
   - retirement assets in Plan 58+

   If the maximum purchasable amount in the Pension Plan and the Bonus Plan is reached, repayment of excess retirement assets into Plan 58+ is only made if, in the case of early withdrawal, a portion of the retirement assets was taken from Plan 58+ and there is a potential purchasable amount in Plan 58+. Any excess amount is credited to the retirement assets in the Bonus Plan.

7) Costs incurred by third parties must be borne by the participant.

8) If a participant is married, pledging or early withdrawal of retirement assets for home ownership requires the written agreement of the participant's spouse. In the case of an early withdrawal, the spouse's signature must be notarized.

2.5.5 Benefits in the event of divorce

Art. 62 Divorce

1) In the event of a participant's divorce and of the Pension Fund's obligation under the court ruling to transfer a part of the vested benefits to the pension fund of the divorced spouse, the retirement assets and retirement benefits will be reduced as in the case of an early withdrawal EHO in accordance with Art. 61(4).

   The amount of vested benefits that were transferred, including interest, as a result of a court ruling on the participant's divorce may be repurchased. The repurchase will be made in accordance with Art. 61(6).

2) In the event of the divorce of a recipient of a disability pension prior to reaching the reference age and of the Pension Fund's obligation under the court ruling to transfer a part of the vested benefits to the pension fund of the divorced spouse, the accrued retirement assets of the recipient of a disability pension will be reduced by the amount transferred. If there is already an entitlement to a disability pension and disability child's pension at the time of the initiation of divorce proceedings, this entitlement remains unchanged until the participant has reached the reference age.

3) In the event of the divorce of a retiree and of a court ruling in favor of the division of the retirement pension, the retirement pension will be reduced by the share of the pension awarded. In the event of the division of a retirement pension with full restitution, the lump sum death benefit of the debtor spouse is reduced proportionally. The share of the pension awarded to the beneficiary spouse will be converted into a lifetime pension for the divorced spouse on the date on which the divorce decree becomes legally valid in accordance with Art. 19h FZV and transferred in accordance with Art. 62(4) and Art. 62(5). In the event of the division of a retirement pension with full restitution, the loss of the lump sum death benefit for the beneficiary spouse is taken into account in the calculation of the lifetime pension. The entitlement to this lifetime pension ceases upon the death of the beneficiary spouse.

4) The Pension Fund will transfer the lifetime pension to the pension fund or vesting institution of the beneficiary spouse.

   The pension will be transferred once per year and comprises the lifetime pension due for a calendar year plus interest. The interest rate will correspond to half of the interest rate laid down in the Pension Regulations that applies to the retirement assets of participants leaving the Pension Fund during the year. The transfer will take place annually prior to 15 December of the year in question.

The beneficiary spouse and the Pension Fund can agree on a transfer in the form of a lump sum in lieu of a pension. The calculation of this lump sum payment is based on the actuarial bases applied by the Pension Fund. All further entitlements of the beneficiary spouse cease following the lump sum payment.

5) If the beneficiary spouse has reached the legal minimum age for early retirement or is entitled to a full disability pension, he/she can apply for payment of a lifetime pension in lieu of the transfer of a pension in accordance with Art. 62(4).

   If the beneficiary spouse has reached the AHV reference age, the Pension Fund will pay out a lifetime pension to the beneficiary spouse. Instead of having the pension paid out, he/she can request the transfer of the pension to his/her pension fund, provided he/she can buy into the fund in accordance with its regulations.

6) If a participant retires during the divorce proceedings, the Pension Fund will reduce the share of his/her vested benefits to be transferred and the retirement pension. The reduction will correspond to the amount by which the pension payments would have been lowered until the divorce decree became legally valid if its calculation had been based on the retirement benefits reduced by the vested benefits transferred. The reduction will be distributed equally between the two spouses.

7) If a recipient of a disability pension retires during the divorce proceedings, the Pension Fund will reduce the share of his/her vested benefits to be transferred and the retirement pension. The reduction will correspond to the amount by which the pension payments would have been lower after reaching the reference age until the divorce decree became legally valid if its calculation had been based on the retirement benefits reduced by the vested benefits transferred. The reduction will be distributed equally between the two spouses.

2.5.6 Benefits payable when leaving the Pension Fund

Art. 63 Vested benefits upon termination

1) If participants leave the Pension Fund before any entitlement to retirement, disability or survivors' benefits has arisen, they are entitled to the vested benefits according to the Pension Regulations. Upon the request of the participant, the vested benefits stipulated in the Pension Regulations will also be paid between the participant's 58th birthday and the reference age if the participant remains employed or is registered as unemployed.

2) The vested benefits are equivalent to the accrued retirement assets in the Pension Plan and the Bonus Plan, as well as in Plan 58+ on termination of participation increased by the interest in the current year.

3) The amount of the vested benefits is calculated in accordance with FZG, and in particular Art. 15 FZG (Entitlement under defined contribution plan), taking into account the minimum amount defined under Art. 17 FZG.

4) The amount of the vested benefits is at least equal to the BVG retirement savings capital.

5) The vested benefits become due when the participant leaves the Pension Fund. From this time until they are transferred, they earn interest at the BVG minimum interest rate. If they are not transferred within 30 days after the Pension Fund has received all the requisite documents, the interest rate on arrears from the end of this period corresponds to the BVG minimum interest rate plus 1%.

Art. 64 Use of vested benefits

1) The Pension Fund transfers the full vested benefits to the pension fund of the departing participant's new employer.

2) Participants who do not join a new pension fund may request that their vested benefits be transferred to a vested benefits account or be used to set up a vested benefits policy. If no instructions are issued on how the vested benefits are to be used, they will be transferred to the Substitute Occupational Benefit Institution.

3) At the explicit request of the departing participant, the vested benefits will be paid in cash, insofar as it can be proven that:
   - the departing participant is leaving Switzerland or the Principality of Liechtenstein permanently
   - the departing participant is becoming self-employed and is no longer subject to mandatory pension plan insurance
   - the amount of the vested benefits is less than the annual contribution of the departing participant

4) Cash payment of the mandatory portion of the vested benefits, i.e. the BVG retirement savings capital, may only be requested by participants who, according to the legal provisions of the relevant EU country, Iceland or Norway, do not have mandatory insurance coverage for the risks of retirement, death and disability. If there is mandatory insurance coverage, the BVG retirement savings capital will then be used as stipulated in Art. 64(2). The super-mandatory portion of the vested benefits may be drawn in cash, however.

5) Cash payment of vested benefits for married participants who are leaving the Pension Fund is possible only if the participant's spouse agrees to this in writing and the signature is notarized.

6) If the Pension Fund has to provide disability benefits after the vested benefits have been transferred, the vested benefits must be repaid in accordance with the entitlement to disability benefits. If no repayment is made, this has the effect of reducing the retirement benefits that replace the disability benefits after the reference age.

7) If the Pension Fund has to provide survivors' benefits after the vested benefits have been transferred, such benefits must be repaid. If no repayment is made, the survivors' benefits will be reduced accordingly.

III

Final provisions

III – Final provisions

Art. 65 Prevailing text

The German text of these regulations prevails.

Art. 66 Lacunae

If any provisions regarding specific issues have been omitted from these regulations, the Board of Trustees will approve a regulation that conforms to the Pension Fund's purpose.

Art. 67 Legal recourse

Any disputes about the application of these regulations are decided by the ordinary courts in accordance with the provisions of the BVG. The Swiss courts have sole jurisdiction.

Art. 68 Amendments

The Board of Trustees is authorized to amend these regulations at any time.

Art. 69 Notification, information, and data exchange

1) Communications to the insured and pension recipients from the Pension Fund are sent in writing by post and/or published on the Pension Fund website pensionskasse.credit-suisse.com/en.

2) Communications to third parties appear in the Swiss Official Gazette of Commerce (Schweizerisches Handelsamtsblatt).

3) In general, personal data is always exchanged with the insured using the MyPension online portal. This data may still also be exchanged with the insured and pension recipients using electronic means of communication (e.g. email). Because of the resulting system-related risks, the Pension Fund cannot guarantee the confidentiality of the data and information transmitted.

4) The Pension Fund is authorized to pass on information to third parties entrusted by the employer with the processing of tax matters in the case of insured who are international assignees, frequent travelers, or US persons who have agreed in contract thereto.

5) The Pension Fund is entitled to issue aggregated data to the employer, provided that this data is required in connection with the international accounting standards (e.g. IFRS). No conclusions can be drawn in relation to individual insured from this aggregated data.

Art. 70 Processing of personal data

1) The Pension Fund is entitled to process or have processed any personal data, including sensitive personal data, that it requires in order to fulfill the tasks assigned to it under these regulations, and in particular for the purposes of:
   a) Calculating and collecting the contributions
   b) Assessing entitlement to benefits, calculating and granting benefits, and coordinating such benefits with those of other social insurance bodies
   c) Making claims for compensation vis-à-vis third parties

2) In order to fulfill these tasks, the Pension Fund is further authorized to process or have processed any personal data that enables in particular the assessment of the insured's health, the severity of any physical or psychological suffering of the insured, the insured's needs, and the economic situation of the insured.

Art. 71 **Entry into force**

Following the resolution of the Board of Trustees of October 20, 2026, these regulations enter into force on January 1, 2027.

Zurich, October 20, 2026

PENSION FUND OF CREDIT SUISSE GROUP (SWITZERLAND)

Joachim Oechslin	Moreno Ardia
Chair of the Board of Trustees	Vice-Chair of the Board of Trustees

IV

Transitional provisions

IV – Transitional provisions

Preamble
These transitional provisions apply to beneficiaries who were insured in the Pension Fund as at 31 December 2026.

Art. I

Entitlement to retirement benefits on 1 January 2027
If an entitlement to retirement benefits takes effect as at 1 January 2027, the Plan Rules valid on 31 December 2026 apply.

Art. II

Allocation of retirement assets to the Pension Plan
The retirement assets as at 31 December 2026 from the pension capital and pension capital supplementary account (Pension Fund) pension pots as well as the retirement capital and retirement capital supplementary account (Pension Fund 2 in liquidation) will be transferred entirely to the Pension Plan on 1 January 2027.

Art. III

Savings contribution category
The savings contribution category selected as at 31 December 2026 (Basis, Standard or Top) will be carried over into the pension scheme.

Art. IV

Pensions in payment and co-insured benefits
Pensions already in payment, including co-insured benefits, remain based on the provisions in accordance with the Pension Regulations applicable at the time when the insured event occurred.

Art. V

External continued participation (Art. 47a BVG)
1) Any external continued participation in payment as at 31 December 2026 will be adjusted to the new provisions of the 2027 Regulations as at January 2027. The amount of the annual base salary can be adjusted once more as at 1 January 2027.

2) Participants departing as at 31 December 2026 can submit the application form until 31 January 2027.

Art. VI

Continuation of current conversion rates for those born in or before 1968
In the case of new retirement pensions for participants and disabled individuals born in or before 1968, the following conversion rates apply:

	Survivors' benefit entitlement as a % of the retirement pension		
Insurance age (BVG)	**33.33%**	**66.66%**	**100%**
58	4.135	3.958	3.799
59	4.242	4.052	3.882
60	4.353	4.151	3.969
61	4.471	4.255	4.062
62	4.594	4.365	4.160
63	4.728	4.482	4.264
64	4.868	4.607	4.375
65	5.019	4.740	4.493
66	5.180	4.882	4.620
67	5.354	5.035	4.757
68	5.538	5.198	4.903
69	5.738	5.375	5.061
70	5.954	5.565	5.232

	Survivors' benefit entitlement as a % of the retirement pension		
Insurance age (BVG)	**33.33%**	**66.66%**	**100%**
58	4.135	3.958	3.799
59	4.242	4.052	3.882
60	4.353	4.151	3.969
61	4.471	4.255	4.062
62	4.594	4.365	4.160
63	4.728	4.482	4.264
64	4.868	4.607	4.375
65	5.019	4.740	4.493
66	5.180	4.882	4.620
67	5.354	5.035	4.757
68	5.538	5.198	4.903
69	5.738	5.375	5.061
70	5.954	5.565	5.232

Art. VII

Pension entitlements for those born in or before 1968

1) In the case of new retirement pensions for participants born in or before 1968, a pension entitlement can be chosen that amounts to 33 1⁄3%, 66 2⁄3% or 100% of the respective retirement pension.

2) Any entitlements (33 1⁄3%, 66 2⁄3% or 100%) that exist as at 31 December 2026 will be maintained for retirement pensions in payment.

3) In accordance with para. 1, participants that already took partial retirement before 2027 can select a different pension entitlement amount from 2027 if they advance to another retirement stage or take full retirement.

4) An entitlement selected from 2027 also applies for any further retirement stages and can no longer be re-selected.

Art. VIII

Full restitution option for those born in or before 1968

1) Participants born in or before 1968 also have the option of choosing a retirement pension with full restitution. For these years, the percentage reduction of the retirement pension when full restitution is chosen is based on this table:

BVG age	Reduction rate in %
58	4.0
59	4.3
60	4.6
61	5.0
62	5.4
63	5.8
64	6.3
65	6.8
66	7.4
67	8.0
68	8.6
69	9.3
70	10.1

BVG age	Reduction rate in %
58	4.0
59	4.3
60	4.6
61	5.0
62	5.4
63	5.8
64	6.3
65	6.8
66	7.4
67	8.0
68	8.6
69	9.3
70	10.1

2) Participants that already took partial retirement before 2027 also have the option of selecting full restitution of the retirement pension if they advance to another retirement stage or take full retirement. If full restitution is selected from 2027, this also applies for any further retirement stages and can no longer be re-selected.

Art. IX

Individual credit for those born from 1969 to 1976

1) As of 1 January 2027, the Pension Fund of Credit Suisse will adopt the pension scheme of the Pension Fund of UBS. Among other things, it has slightly lower conversion rates. To cushion this difference, participants and recipients of a disability pension under the defined contribution principle who were born from 1969 to 1976 will receive a one-time, age-based credit on their retirement assets as at 1 January 2027.

2) Participants have an entitlement if they were continuously insured in the Pension Fund of Credit Suisse from 31 December 2023 to 1 January 2027 (incl. continued participation as per Art. 47a BVG).

3) Participants do not have an entitlement if they leave the Pension Fund on or before 31 December 2026 or retire by that date.

Art. X

AHV bridging pensions

1) AHV bridging pensions in payment in accordance with the Pension Regulations applicable until 31 December 2026 will remain unchanged for the stipulated duration of payment.

2) If the recipient of an AHV bridging pension dies while drawing the pension, the sum of the pensions not yet paid out is paid to the entitled beneficiaries as a lump sum death benefit.

Art. XI

Retiree's child's pension

1) Retiree child's pensions already in payment remain based on the provisions in accordance with the Pension Regulations applicable at the time when the insured event occurred.

2) If a retiree child's pension is terminated or reinstated, entitlement is based on the Pension Regulations applicable at the time when the insured event (retirement) occurred.

3) There is no entitlement for newly added children.

Art. XII

Support pension

Support pensions already in payment remain based on the provisions in accordance with the Pension Regulations applicable at the time when the insured event occurred.

Art. XIII

Retirement pensions with guaranteed duration

Retirement pensions with guaranteed duration already in payment remain based on the provisions in accordance with the Pension Regulations applicable at the time when the insured event occurred.

Art. XIV

Lump sum death benefit

Upon the death of a participant or a recipient of a disability pension due to an illness that already existed as at 31 December 2026 and in deviation from the 2027 Regulations, the spouse entitled to a pension or the beneficiaries of the domestic partner are entitled to a lump sum death benefit in the amount of the vested benefits. The vested benefits are equivalent to the accrued retirement assets in the Pension Plan, the Bonus Plan and in Plan 58+ at the time of death, increased by the interest on the retirement assets in the current year. If the present value of the survivors' pensions (spouse's or domestic partner's pension plus orphan's pension) pursuant to the provisions of the 2027 Regulations is higher than the present value of the survivors' pensions (spouse's or domestic partner's pension plus orphan's pension) pursuant to the provisions of the 2026 Regulations, the difference is deducted from the lump sum death benefit. In the event of entitlement to benefits, the external pension fund expert determines the present values as at the date of death using the actuarial bases applicable at the time of death.

Art. XV

Changes to the order of beneficiaries

Any changes to the order of beneficiaries that are in effect on 31 December 2026 remain valid regarding the conditions for entitlement and the order during a transition period ending no later than 30 June 2027; the benefits are based on the 2027 Plan Rules. From 2027, active participants can use the new MyPension portal to make new changes to the order of beneficiaries based on the 2027 Regulations. The Pension Fund will notify pension recipients by mail. If a new change is not made to the order of beneficiaries by 30 June 2027, the order of beneficiaries according to the Pension Regulations will apply from 1 July 2027.

Art. XVI

Domestic partnership agreement

Notarized domestic partnership agreements that exist on 31 December 2026 will remain valid. The benefits will be based on the 2027 Plan Rules.

Art. XVII

Pending cases of an incapacity to work

1) In the case of participants with an incapacity to work that occurred prior to 1 January 2026, the cause of which resulted in the disability, and whose entitlement to disability benefits begins only on or after 1 January 2027, the disability benefits are subject to the provisions of the Plan Rules that apply until 31 December 2026.

2) In the case of participants whose incapacity to work arose between 1 January 2026 and 31 December 2026, only the provisions of the 2027 Regulations apply.

3) The applicable pensionable salaries will be transferred to their corresponding pensionable salaries in accordance with the new Plan Rules on 1 January 2027.

4) From 1 January 2027, payments to retirement assets in the event of disability (waiver of contributions) are based on the provisions of the 2027 Regulations.

Art. XVIII

Disability pensions in payment and payments to retirement assets in the event of disability (waiver of contributions)

1) In the case of recipients of a disability pension who receive a disability pension on 1 January 2027, entitlements to benefits and benefit calculations are subject to the provisions in accordance with the Pension Regulations applicable until 31 December 2026. The right to coordinate with other qualifying income remains reserved.

2) In the case of recipients of a disability pension and participants who have an entitlement to a disability pension or waiver of contributions on 1 January 2027, the pensionable salaries applicable until that date will be transferred. The pensionable base salary and the pensionable base salary surplus will be allocated to the pensionable salary Pension Plan, and the pensionable salary risk component will be allocated to the pensionable salary Bonus Plan.

3) Until 31 December 2026, payments to retirement assets are based on the provisions in accordance with the Pension Regulations applicable until 31 December 2026. From 1 January 2027, payments to retirement assets for continued pensionable salaries are based on the provisions of the 2027 Regulations.

4) Retirement assets accrued until 31 December 2026 will be allocated to the Pension Plan on 1 January 2027.

5) Changes made to the degree of disability after 1 January 2027 will not result in an adjustment of the pensionable salary applicable at the occurrence of the insured event resulting in the disability, provided that the changes are based on the same cause.

6) Application of Art. 24A BVG will be postponed for the duration of the temporary maintenance of insurance pursuant to Art. 26a BVG.

Art. XIX

Adjustment of disability pensions in payment

1) For recipients of a disability pension whose entitlement to a pension with the IV arose prior to 1 January 2022 and who did not yet reach their 30th birthday on 1 January 2022, the provision governing the entitlement to a pension pursuant to Art. 45(3) will be applied simultaneously with the adjustment to the entitlement to a pension through disability insurance, but no later than as at 1 January 2032.

If the pension amount decreases compared to the current amount, the current amount will continue to be paid out to the recipient of a disability pension until the degree of disability has changed by at least 5 percentage points.

Application of revised Art. 45(3) will be postponed for the duration of the temporary maintenance of insurance pursuant to Art. 26a BVG.

2) In the case of recipients of a disability pension whose entitlement to a pension with the IV arose prior to 1 January 2022 and who did not yet reach their 55th birthday on 1 January 2022, the current entitlement to a pension will continue to apply until the degree of disability has changed by at least 5 percentage points.

Even after a change in the degree of disability of at least 5 percentage points, the current entitlement to a pension continues to apply if the application of the new levels pursuant to Art. 45(3) results in a lower entitlement to a pension where the degree of disability increases or a higher entitlement to a pension where the degree of disability decreases.

Application of revised Art. 45(3) will be postponed for the duration of the temporary maintenance of insurance pursuant to Art. 26a BVG.

3) In the case of recipients of a disability pension whose entitlement to a pension with the IV arose prior to 1 January 2022 and who reached their 55th birthday on 1 January 2022, the provisions in force until 31 December 2021 will continue to apply for the entitlement to a disability pension.

Art. XX

Amount of the spouse's / domestic partner's pension in the event of a disability pension from the defined benefit principle

In the event of the death of a recipient of a disability pension whose disability pension arose from the defined benefit principle, the annual spouse's or domestic partner's pension amounts to 66 ⅔% of the disability pension being drawn.

Art. XXI

Vested rights and guarantees pursuant to disability pensions before 1 January 2013

1) If the insured became entitled to a disability pension under the annuity plan regulations prior to January 1, 2013, the pension is always guaranteed at the same level in Swiss franc terms and is replaced by a retirement pension of the same amount when the insured reaches the reference age. In particular, the right to reductions resulting from a division of pension assets during a divorce in accordance with Art. 62 is reserved.

2) If a benefit is guaranteed at the same level in Swiss franc terms and if the level of employment is reduced during the term of validity of this guarantee, the entitlement to the guarantee is reduced in proportion to the reduction in the level of employment. Lump-sum payouts made during the term of validity of this guarantee are converted into actuarially equivalent pension benefits and reduce the guaranteed benefit accordingly.

Art. XXII

Re-entry into retirement of participants who are already fully retired (restart of participation)

Participants who are already fully retired and re-joined the Pension Fund prior to 31 December 2026 have the option of choosing a pension and/or a lump sum payment when they re-enter retirement.

V

Definitions

V – Definitions

AHV
Federal Retirement, Survivors' and Disability Insurance (AHV/IV)

Annual base salary
The annual base salary is determined by the contractually agreed annual salary, transmitted via the HR application of UBS to the Pension Fund, including flexible working allowances and shift supplements, but excluding other allowances, such as Award payments or any other payments related to profit-sharing and performance-related compensation systems. If a salary is determined for a shorter period (monthly, weekly, daily, hourly salaries), it is converted to an annual base salary in proportion to the presumed degree of employment

Award:
The cash, non-deferred Discretionary Award transmitted to the Pension Fund via the HR application of UBS

Beneficiaries:
The participants in the Pension Fund and the persons receiving a pension from the Fund

BVG:
Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG/LPP)

BVG age
The difference between the current year and the year of birth

BVG retirement savings capital
The retirement savings capital prescribed by law in accordance with the BVG

BVV 2
Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans (BVV 2/OPP 2)

Coordination amount
The amount deducted from the annual base salary in the Pension Plan, so as to take into account AHV/IV benefits

Defined benefit principle
Applies to pension plans for which the amount of benefits is defined as a percentage of the pensionable salary, and the contribution rates are derived from the amount of benefits

Defined contribution principle
Applies to pension plans for which the amount of the contributions is defined in the Pension Regulations as a percentage of the contributory salary or Award; the amount of the pension benefits, particularly the retirement benefits, is then derived from the amount of these contributions

Domestic partner
A person who lives with a participant or pensioner of the Pension Fund in a common household at a common place of residence (tax domicile) and has signed the domestic partnership agreement of the Pension Fund. The signatures of both parties to the domestic partnership agreement must be notarized, and the domestic partnership agreement must be submitted to the Pension Fund prior to the death of the participant or pensioner

EHO
The legal provisions on the Encouragement of the Use of Occupational Pension Assets for Home Ownership

Employee
Person bound by an employment relationship with an employer in Switzerland, this employment relationship being governed by Swiss law

Employer
UBS Group AG and companies having close financial or economic ties with UBS Group AG which are affiliated to the Pension Fund

Employment relationship
Employment or training contract between the employee and the employer

EU
European Union

FZG
Swiss Federal Law on Vesting in Pension Plans (FZG/LFLP)

IV
Federal Disability Insurance (IV/AI)

Key amounts
Amounts such as the coordination amount, the minimum and maximum pensionable salaries and Awards, the initial vested benefits communicated as per FZG/LFLP, the vested benefits at age 50 and on marriage. These amounts are adjusted following partial retirement or partial disability

Limit amount
The minimum and maximum qualifying salary for the BVG component as per Art. 8(1) BVG, whereby the upper limit is 300% of the maximum AHV retirement pension

OR
Swiss Code of Obligations (OR/CO)

Participant
An employee insured by the Pension Fund

Partnership Act
Swiss Federal Law on Registered Same-sex Partnerships

Pensioner
A person entitled to receiving a pension from the Pension Fund

Pillar 3a savings
Savings with recognized pension schemes (restricted pension plans with insurance companies/ pension agreements with bank foundations as per Art. 82 BVG)

Reference age
The end of the month of the participant's 65th birthday

Registered same-sex partnership
Marital status of same-sex couples as per the Swiss Federal Law on Registered Same-sex Partnerships (Partnership Act)

Retirement assets
The sum of the retirement assets in the Pension Plan and in the Bonus Plan, as well as in Plan 58+

Spouses
Persons who are entitled through marriage or in accordance with the Swiss Federal Law on Registered Same-sex Partnerships (Partnership Act)

Substitute Pension Plan
BVG Substitute Pension Plan Foundation

Supervisory authority
Supervisory Authority for Occupational Pensions and Foundations of the Canton of Zurich (BVS)

Swiss GAAP ARR 26
Swiss Generally Accepted Accounting Principles. Accounting and reporting recommendations no. 26 governing the accounting methods to be used by occupational pension funds as per Art. 47 BVV 2

UBS
UBS as a group with all its companies

Vested benefits
Retirement assets plus interest in the current year

The terms Pension Fund, Plan Rules, Pension Regulations, Pension Plan, Bonus Plan, Managing Director and Foundation Board, as used in these Pension Regulations, relate exclusively to the Pension Fund of UBS.

The German text of these Pension Regulations is authoritative.

Terms designating persons in these Pension Regulations are applicable to both women and men..

Appendix A – Conversion rates for retirement pensions

Appendix A – Conversion rates for retirement pensions

Conversion rates for retirement pensions (Art. 56(2))

	Year of birth 1969		Year of birth 1970		Year of birth 1971	
Calendar year	**Age**	**CR**	**Age**	**CR**	**Age**	**CR**
2027	58	3.69%				
2028	59	3.77%	58	3.69%		
2029	60	3.85%	59	3.76%	58	3.68%
2030	61	3.94%	60	3.85%	59	3.76%
2031	62	4.03%	61	3.94%	60	3.84%
2032	63	4.13%	62	4.03%	61	3.93%
2033	64	4.24%	63	4.13%	62	4.02%
2034	65	4.35%	64	4.23%	63	4.12%
2035	66	4.47%	65	4.34%	64	4.22%
2036	67	4.59%	66	4.46%	65	4.33%
2037	68	4.73%	67	4.58%	66	4.45%

	Year of birth 1972		Year of birth 1973		Year of birth 1974	
Calendar year	**Age**	**CR**	**Age**	**CR**	**Age**	**CR**
2030	58	3.67%				
2031	59	3.75%	58	3.67%		
2032	60	3.83%	59	3.75%	58	3.66%
2033	61	3.92%	60	3.83%	59	3.74%
2034	62	4.01%	61	3.92%	60	3.82%
2035	63	4.11%	62	4.01%	61	3.91%
2036	64	4.21%	63	4.10%	62	4.00%
2037	65	4.32%	64	4.21%	63	4.10%

	Year of birth 1975		Year of birth 1976		Year of birth 1977	
Year of birth 1975	**Age**	**CR**	**Age**	**CR**	**Age**	**CR**
2033	58	3.66%				
2034	59	3.74%	58	3.65%		
2035	60	3.82%	59	3.73%	58	3.65%
2036	61	3.90%	60	3.81%	59	3.72%
2037	62	3.99%	61	3.90%	60	3.81%

	Year of birth 1978	
Calendar year	**Age**	**CR**
2036	58	3.64%
2037	59	3.72%

The values are interpolated exactly to the respective month.
The conversion rates are regularly reviewed and may be adjusted at any time.

Appendix B – Conversion rates for spouse's and domestic partner's pensions

Appendix B – Conversion rates for spouse's and domestic partner's pensions

Conversion rates for spouse's and domestic partner's pensions (Art. 49(2) and Art. 50(3))
The rates used for converting retirement assets into spouse's and domestic partner's pensions correspond to the amounts outlined below, expressed as a percentage of the retirement assets:

	Conversion rates for			Conversion rates for	
the age of the surviving spouse	**widows**	**widowers**	**the age of the surviving spouse**	**widows**	**widowers**
up to age 20	2.272	2.319	50	3.340	3.502
21	2.292	2.340	51	3.406	3.578
22	2.311	2.361	52	3.475	3.658
23	2.332	2.384	53	3.549	3.742
24	2.353	2.407	54	3.626	3.832
25	2.375	2.430	55	3.708	3.927
26	2.398	2.455	56	3.794	4.028
27	2.421	2.481	57	3.885	4.136
28	2.446	2.507	58	3.982	4.249
29	2.471	2.535	59	4.084	4.370
30	2.497	2.563	60	4.193	4.499
31	2.525	2.593	61	4.309	4.635
32	2.553	2.624	62	4.432	4.780
33	2.582	2.657	63	4.564	4.935
34	2.613	2.690	64	4.703	5.100
35	2.645	2.726	65	4.853	5.277
36	2.679	2.762	66	5.014	5.467
37	2.713	2.801	67	5.186	5.671
38	2.750	2.841	68	5.372	5.892
39	2.788	2.883	69	5.572	6.130
40	2.827	2.926	70	5.789	6.388
41	2.868	2.972	71	6.024	6.668
42	2.912	3.020	72	6.281	6.973
43	2.957	3.070	73	6.560	7.305
44	3.004	3.123	74	6.865	7.668
45	3.054	3.178	75	7.200	8.065
46	3.106	3.236	76	7.568	8.500
47	3.160	3.298	77	7.973	8.977
48	3.217	3.362	78	8.420	9.501
49	3.277	3.430	79	8.913	10.078

The values are interpolated exactly to the respective month.
The age of the surviving spouse or domestic partner is calculated on the first day of the month in which the spouse's or domestic partner's pension is due for the first time.

Example for conversion of retirement assets into a spouse's or domestic partner's pension:
Assumptions: widow, age 49; retirement assets CHF 220,000

Minimum amount of annual spouse's or domestic partner's pension:
CHF 220,000 x 3.277% (Table: factor **3.277%** at age 49) **CHF 7,209**

Appendix C – Maximum possible retirement assets

Appendix C – Maximum possible retirement assets

Maximum possible retirement assets in the Pension Plan (Art. 41(1)) and in the Bonus Plan (Art. 41(2))

Depending on the selected contribution category, the maximum amount of retirement assets corresponds to the number of the pensionable salaries in the Pension Plan and the Bonus Plan:

Age	Pension Plan				Bonus Plan		
	Basis	Standard	Top(Limit I)	Top(Limit II)	Basis	Standard	Top
20	0.000	0.000	0.000	0.000	0.000	0.000	0.000
21	0.090	0.130	0.130	0.150	0.028	0.055	0.056
22	0.182	0.263	0.263	0.303	0.057	0.111	0.113
23	0.275	0.398	0.398	0.459	0.086	0.168	0.171
24	0.371	0.536	0.536	0.618	0.115	0.227	0.231
25	0.468	0.677	0.677	0.781	0.146	0.286	0.291
26	0.568	0.820	0.835	0.946	0.185	0.362	0.369
27	0.669	0.966	0.997	1.115	0.224	0.439	0.449
28	0.772	1.116	1.162	1.287	0.265	0.518	0.530
29	0.878	1.268	1.330	1.463	0.306	0.598	0.612
30	0.985	1.423	1.502	1.642	0.348	0.680	0.696
31	1.095	1.582	1.677	1.825	0.391	0.764	0.782
32	1.207	1.744	1.855	2.012	0.435	0.849	0.870
33	1.321	1.908	2.037	2.202	0.480	0.936	0.959
34	1.438	2.077	2.223	2.396	0.525	1.025	1.051
35	1.556	2.248	2.412	2.594	0.572	1.115	1.144
36	1.758	2.518	2.696	2.896	0.633	1.238	1.266
37	1.963	2.793	2.985	3.204	0.696	1.362	1.392
38	2.172	3.074	3.279	3.518	0.760	1.490	1.520
39	2.385	3.361	3.580	3.838	0.825	1.619	1.650
40	2.603	3.653	3.886	4.165	0.892	1.752	1.783
41	2.825	3.951	4.199	4.498	0.959	1.887	1.919
42	3.052	4.255	4.518	4.838	1.029	2.025	2.057
43	3.283	4.565	4.843	5.185	1.099	2.165	2.198
44	3.518	4.882	5.175	5.539	1.171	2.308	2.342
45	3.759	5.204	5.514	5.900	1.245	2.455	2.489
46	4.074	5.603	5.939	6.348	1.345	2.644	2.691
47	4.395	6.010	6.373	6.804	1.448	2.837	2.897
48	4.723	6.426	6.815	7.271	1.553	3.033	3.107
49	5.058	6.849	7.267	7.746	1.660	3.234	3.321
50	5.399	7.281	7.727	8.231	1.770	3.439	3.539
51	5.747	7.722	8.197	8.725	1.881	3.647	3.762
52	6.102	8.171	8.676	9.230	1.995	3.860	3.989
53	6.464	8.629	9.164	9.745	2.110	4.078	4.221
54	6.833	9.097	9.662	10.269	2.229	4.299	4.457
55	7.210	9.574	10.171	10.805	2.349	4.525	4.698
56	7.674	10.140	10.769	11.431	2.486	4.786	4.972
57	8.147	10.718	11.379	12.070	2.626	5.051	5.252
58	8.630	11.308	12.002	12.721	2.768	5.322	5.537
59	9.123	11.909	12.637	13.385	2.914	5.599	5.828
60	9.625	12.522	13.285	14.063	3.062	5.881	6.124
61	10.138	13.147	13.945	14.754	3.213	6.168	6.427
62	10.661	13.785	14.619	15.459	3.368	6.462	6.735
63	11.194	14.436	15.307	16.179	3.525	6.761	7.050
64	11.738	15.100	16.008	16.912	3.685	7.066	7.371
65	12.293	15.777	16.723	17.660	3.849	7.378	7.698

The values are interpolated exactly to the respective month.

Top (Limit I): annual base salaries plus insured Award of below 150% of the upper limit
Top (Limit II): annual base salaries plus insured Award of 150% or more of the upper limit

Example for calculating the maximum possible retirement assets in the Pension Plan:
Assumptions: 40 years and 5 months old, Standard contribution category
Pensionable salary in the Pension Plan CHF 100,000

Maximum possible retirement assets:
CHF 100,000 x 3.777

[Pension Plan table, Standard column: factors **3.653** (age 40) and **3.951** (age 41) interpolated] **CHF 377,700**

Appendix D – Plan 58+: additional purchasable retirement assets and temporary supplementary pension

Appendix D – Plan 58+: additional purchasable retirement assets and temporary supplementary pension

D1 Additional purchasable retirement assets for Plan 58+ (Art. 41(3))
The maximum amount of retirement assets corresponds to the number of the pensionable salaries in the Pension Plan until the age of 56 years and 11 months:

	Planned early retirement at age						
Age	**64**	**63**	**62**	**61**	**60**	**59**	**58**
20	0.365	0.737	1.118	1.506	1.901	2.306	2.719
21	0.372	0.752	1.140	1.536	1.939	2.352	2.773
22	0.379	0.767	1.163	1.566	1.978	2.399	2.829
23	0.387	0.782	1.186	1.598	2.018	2.447	2.885
24	0.395	0.798	1.210	1.630	2.058	2.496	2.943
25	0.403	0.814	1.234	1.662	2.099	2.546	3.002
26	0.411	0.830	1.259	1.695	2.141	2.597	3.062
27	0.419	0.847	1.284	1.729	2.184	2.649	3.123
28	0.427	0.864	1.309	1.764	2.228	2.702	3.186
29	0.436	0.881	1.336	1.799	2.272	2.756	3.249
30	0.445	0.899	1.362	1.835	2.318	2.811	3.314
31	0.454	0.917	1.390	1.872	2.364	2.867	3.381
32	0.463	0.935	1.417	1.909	2.411	2.924	3.448
33	0.472	0.954	1.446	1.948	2.460	2.983	3.517
34	0.481	0.973	1.475	1.987	2.509	3.042	3.587
35	0.491	0.992	1.504	2.026	2.559	3.103	3.659
36	0.501	1.012	1.534	2.067	2.610	3.165	3.732
37	0.511	1.032	1.565	2.108	2.662	3.229	3.807
38	0.521	1.053	1.596	2.150	2.716	3.293	3.883
39	0.531	1.074	1.628	2.193	2.770	3.359	3.961
40	0.542	1.096	1.661	2.237	2.825	3.426	4.040
41	0.553	1.117	1.694	2.282	2.882	3.495	4.121
42	0.564	1.140	1.728	2.328	2.940	3.565	4.203
43	0.575	1.163	1.762	2.374	2.998	3.636	4.287
44	0.587	1.186	1.798	2.422	3.058	3.709	4.373
45	0.598	1.210	1.834	2.470	3.119	3.783	4.461
46	0.610	1.234	1.870	2.519	3.182	3.859	4.550
47	0.623	1.258	1.908	2.570	3.246	3.936	4.641
48	0.635	1.284	1.946	2.621	3.310	4.015	4.734
49	0.648	1.309	1.985	2.674	3.377	4.095	4.828
50	0.661	1.335	2.024	2.727	3.444	4.177	4.925
51	0.674	1.362	2.065	2.782	3.513	4.260	5.023
52	0.687	1.389	2.106	2.837	3.583	4.345	5.124
53	0.701	1.417	2.148	2.894	3.655	4.432	5.226
54	0.715	1.446	2.191	2.952	3.728	4.521	5.331
55	0.729	1.474	2.235	3.011	3.803	4.611	5.437
56	0.744	1.504	2.280	3.071	3.879	4.704	5.546
57	0.759	1.534	2.325	3.133	3.956	4.798	5.657

The maximum amount of retirement assets corresponds to the number of the pensionable salaries in the Pension Plan from the age of 57 years and 0 months:

	Planned early retirement at age						
Age	**64**	**63**	**62**	**61**	**60**	**59**	**58**
57	0.883	1.788	2.714	3.660	4.629	5.622	6.637
58	0.901	1.823	2.768	3.734	4.722	5.734	6.770
59	0.919	1.860	2.823	3.808	4.816	5.849	
60	0.937	1.897	2.880	3.884	4.913		
61	0.956	1.935	2.937	3.962			
62	0.975	1.974	2.996				
63	0.995	2.013					
64	1.015						

The values are interpolated exactly to the respective month.

Example for the calculation of additional purchasable retirement assets in Plan 58+:
Assumptions: 40 years and 5 months old
Planned retirement: 60 years and 6 months old
Pensionable salary in Pension Plan: CHF 100,000

Factors with planned retirement at the age of 60 and 61:
Factor for retirement at the age of 60: 2.825 + 5 / 12 x (2.882 – 2.825) = 2.849
Factor for retirement at the age of 61: 2.237 + 5 / 12 x (2.282 – 2.237) = 2.256

Factor with planned retirement at the age of 60 years and 6 months:
2.849 + 6 / 12 x (2.256 – 2.849) = 2.553

Additional purchasable retirement assets:
CHF 100,000 x 2.553 [factor 2.849 (age 60) and 2.256 (age 61) interpolated] **CHF 255,300**

D2 Amount of the temporary supplementary pension from Plan 58+ (Art. 56(5))
The amount of the temporary supplementary pension from Plan 58+ totals in percent of the excess portion of the retirement assets in Plan 58+ with a selected duration of payment of:

	Months											
Years	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
0	-	1200.5	600.2	400.5	300.6	240.6	200.6	172.1	150.6	134.0	120.7	109.8
1	100.7	93.0	86.4	80.7	75.7	71.3	67.4	63.9	60.7	57.9	55.3	52.9
2	50.7	48.7	46.9	45.2	43.6	42.1	40.7	39.4	38.2	37.1	36.0	35.0
3	34.1	33.2	32.3	31.5	30.7	30.0	29.3	28.6	28.0	27.4	26.8	26.3
4	25.7	25.2	24.7	24.3	23.8	23.4	23.0	22.6	22.2	21.8	21.4	21.1
5	20.7	20.4	20.1	19.8	19.5	19.2	18.9	18.7	18.4	18.1	17.9	17.6
6	17.4	17.2	17.0	16.7	16.5	16.3	16.1	15.9	15.7	15.6	15.4	15.2

The monthly temporary supplementary pension from Plan 58+ corresponds at the most to the maximum monthly AHV retirement pension.

Example for the calculation of the temporary supplementary pension from Plan 58+:
Assumptions: man, born in 1961
Retirement: 60 years and 0 months old
105%-limit excess portion of retirement assets in Plan 58+: CHF 45,000

Monthly temporary supplementary pension from Plan 58+:
CHF 45,000 x 20.7%
(Table: factor for payment period 5 years and 0 months)/12,
a maximum of CHF 2,520: **CHF 777**



PENSION FUND OF CREDIT SUISSE GROUP (SWITZERLAND)
Dreikönigstrasse 7
8002 Zürich
pensionskasse.credit-suisse.com

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