



Swiss Life Financing Foundation for Occupational Benefits, Zurich
(foundation)

Regulations

Swiss Life Business Contribution

Effective date: 1 June 2023

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Appendix I

Collective investments available for the investment of employer contribution reserves (AGBR)

A. Purpose and affiliation

Art. 1 Objective

The Finanzierungsstiftung berufliche Vorsorge Swiss Life is a foundation whose purpose is to finance the employee benefits plans of its affiliated companies based in Switzerland.

Art. 2 Affiliated company

- 1 - For the purpose of these regulations affiliated company means any company contractually affiliated to the foundation for the purpose of financing its employee benefits. All legal entities and groups of natural persons employing staff and paying salaries are eligible for affiliation, as are organisations of self-employed persons.
- 2 - The company's affiliation begins on the date specified in the countersigned contract of affiliation once said contract has been received by the foundation. The contract of affiliation regulates the rights and obligations of the contract partners.
- 3 - The affiliation expires once notice has been given at the end of the calendar year in which notice is given. The notice period is six months.

Art. 3 Funds

- 1 - The foundation holds an employer contribution reserve for each affiliated company.
- 2 - The foundation invests the assets in its own name, but for the affiliated company's account, with the Swiss Life Investment

Foundation. The affiliated company bears the risk of price losses in full.

- 3 - The administrative body is responsible for the employer contribution reserve within the scope of these regulations.

Art. 4 Implementation

- 1 - The administrative body makes the final decision at its own discretion as to whether, and in what way, the foundation will make allocations from the employer contribution reserve for the provision of employee benefits.
- 2 - The foundation makes payments to Vorsorgewerks (employee benefits units) of collective and common foundations, which the company has joined for the administration of employee benefits or to recognised, taxexempt employee benefits institutions set up by the company, or directly to insured persons.
The foundation makes payments in particular for:
 - Transfer of the contribution payment to the taxexempt employee benefits institutions or Vorsorgewerks of the affiliated company
 - Payment of any cost of living allowances for employee benefits
 - Provision of single allocations to improve the benefits coverage of the employee benefits institutions or Vorsorgewerks of the affiliated companies.

B. Employer contribution reserve

Art. 5 Separation of employer contribution reserve per company

- 1 - The foundation manages the employer contribution reserve on a separate account for each affiliated company.
- 2 - The affiliated company receives an annual settlement of account for the employer contribution reserve as at 31 December.
The financial year begins on 1 January and ends on 31 December.

Art. 6 Payments into the employer contribution reserve

The affiliated company can make payments at any time up to the maximum permitted under tax law into the company specific, individually managed employer contribution reserve. Neither employee contributions nor free foundation assets are eligible for the employer contribution reserve.

Art. 7 Application of the employer contribution reserve

- 1 - Payments to the affiliated company or to nonentitled third parties are excluded. No foundation asset benefits will be used by an affiliated company as remuneration for work done (cost of living adjustments, bonuses, allowances for years of service, etc.).
- 2 - The provisions of the administrative costs agreement apply.

Art. 8 Entitlement to benefits

The Vorsorgewerk or employee benefits institution of the affiliated company is entitled to benefits.

Insured persons of the affiliated company and their family members and surviving dependants only have a legal entitlement to the applicable employer contribution reserve when deemed eligible by the regulations of the employee benefits institution or Vorsorgewerk with which they are insured or by decision of the administrative body. Art. 17 cl. 2 applies.

C. Organisation

Art. 9 Administration

The administration body of the foundation is responsible for deciding on the use and investment of the employer contribution reserve. The affiliated company specifies authorised signatories to the foundation as administrators and regulates the nature of their signature.

Art. 10 Notifications

Communications from the management to the foundation are binding when they are issued in written form.

Art. 11 Liability

The administrators and employees of the affiliated company responsible for handling current business, are jointly and severally liable to the foundation, affiliated company and entitled persons for any losses caused intentionally or due to negligence.

Art. 12 Auditors

The foundation commissions statutory auditors for the statutory auditing work. The statutory auditors issue a written report to the Board of Trustees on the outcome of their audit.

Art. 13 Administrative costs

- 1 - The affiliated company must pay the foundation administrative cost contributions, which are defined by the foundation in the administrative costs agreement. The administrative cost contributions are debited to the employer contribution reserve.
- 2 - Fees reducing the investment performance (total expense ratio (TER)) of the investment groups offered and any costs for

issuing or redemption can be found in the relevant prospectuses for the available investment groups.

Art. 14 Investment of assets

- 1 - The Board of Trustees makes the investment groups listed in Appendix I available to affiliated companies for the investment of the employer contribution reserve. These groups operate within the binding standards for occupational pension provision. In particular, they take into account security and risk diversification in accordance with Art. 50, BVV2/OPP2, comply with the admissibility of investments as set out in Art. 53, BVV2/OPP2, and observe the legal restrictions applicable to debtors, companies, real estate and investment categories.
- 2 - It is possible to switch the investment group or investment strategy at any time. Decisions to select or change investments must be communicated to the foundation at least 14 days prior to the requested execution date (the date of receipt applies).
- 3 - Non-invested employer contribution reserves are managed at Swiss Life Ltd as account balances of the foundation.

Art. 15 Liability of the foundation

- 1 - The affiliated company bears sole responsibility for all liabilities through its employer contribution reserve.
- 2 - The foundation is not liable towards the affiliated company or the administrative body or entitled persons for the consequences of the administrative body or affiliated company failing to adhere to its contractual, regulatory or legal obligations.

D. Acquisition, merger, liquidation and restructuring of an affiliated company

Art. 16 Merger and acquisition of the ordinary business activities of the affiliated company

In the event of the merger or acquisition of the ordinary business activities, the successor will assume the rights and obligations of the affiliated company towards the foundation.

Art. 17 Liquidation or restructuring of the affiliated company

- 1 - To the extent the affiliated company is liquidated, the assets of the employer contribution reserve will be used to settle claims from employee benefits institutions and Vorsorgewerks.
- 2 - If there are any remaining funds they will be paid to the insured persons according to a distribution formula adapted to the situation, which takes into account the personal circumstances of the insured persons, pursuant to the principle of equal treatment in equal circumstances. The assessment criteria include age, marital status, number of dependants in need of support, and salary and/or number of years of service

in the affiliated company. The foundation makes the decision at its dutiful discretion.

- 3 - If the affiliated company is restructured, the employer contribution reserve may be divided. The criteria for the division are listed in Art. 17 para. 2 as are the number of the insured persons affected by the restructuring.

E. Final provisions

Art. 18 Place of jurisdiction

The place of jurisdiction is determined according to Art. 73 cl. 3 BVG.

Art. 19 Legal costs

- 1 - If the foundation is obliged to conduct a lawsuit in the interests of the company and its employer contribution reserve, it may charge the affiliated company for the resulting legal and litigation costs.
- 2 - The selection and instruction of legal representatives is performed by the foundation.

Art. 20 Additions, amendments

- 1 - Where not expressly specified in these regulations, the Board of Trustees will follow the meaning and purpose of the occupational pension fund regulations.
- 2 - The Board of Trustees can change these regulations at any time. The individual administration bodies are informed by the foundation of any changes to the regulations.

Art. 21 Effective date

These regulations enter into force on 1 June 2023 and replace the previous regulations.

The German version is binding for the interpretation of this document.

Appendix I

Collective investments available for the investment of employer contribution reserves (AGBR)

The Board of Trustees has decided, until further notice, to make the listed investment groups and investment strategies from the following collective investment provider available to the affiliated companies for the investment of employer contribution reserves:

Prestataire	Investment group/strategy	Swiss security number	Strategic equity component
Swiss Life Investment Foundation	Swiss Life BVG-Mix 15	1564965	15%
	Swiss Life BVG-Mix 25	1245601	25%
	Swiss Life BVG-Mix 35	1245606	35%
	Swiss Life BVG-Mix 45	1245607	45%

Detailed information on individual investment groups and investment strategies can be found on the website of the Swiss Life Investment Foundation. The information can be obtained primarily from the relevant factsheets. The provider is responsible for the accuracy and scope of the information provided.

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