

Swiss Life Financing Foundation for Occupational Benefits, Zurich

Administrative Costs Agreement

Swiss Life Business Contribution

Effective date: 1 May 2012

According to Art. 13 of the general regulations the companies affiliated to the Finanzierungsstiftung berufliche Vorsorge Swiss Life pay administrative costs contributions. The extent of the costs is defined in these regulations, which form an integral component of the contract of affiliation.

The administrative costs contributions are made up of basic costs to cover fixed charges per affiliation and investment costs arising from liquidity management and extended accounting. Costs arising from extraordinary charges are invoiced separately. Finally the foundation levies a contribution for contract terminations due from the departing member for the work arising as a result.

The administrative costs are broken down as follows:

Basic costs

- a) Per employer contribution reserve under management, irrespective of the assets under management, an annual administrative costs contribution of CHF 500 is due at the beginning of the calendar year.
- b) The basic costs are debited to the employer contribution reserve.

Investments

- a) Staggered rates per share of investment:

Value of asset on key date (31.12. of the previous year) CHF m.	Administrative costs in ‰	Portfolio management costs in CHF
≤ 0.5	1.00 ¹⁾	500
≥ 0.5 ≤ 1.0	1.00	+ 100
≥ 1.0 ≤ 2.0	1.00	+ 100
≥ 2.0 ≤ 5.0	0.75	+ 150
≥ 5.0 ≤ 10.0	0.75	+ 200
≥ 10.0	0.50	+ 400

¹⁾ at least CHF 500 if, as an exception, amount is less than CHF 0.5 m.

- b) The costs are debited to the employer contribution reserve.

Special costs

- a) The following charges are invoiced separately or charged to the pension fund:

Drawing up a distribution plan	CHF 20 per beneficiary, at a minimum of CHF 500
Account statements during the year	CHF 50
- b) Costs for involving external bodies, dealing with authorities, extraordinary services, etc. are charged according to the time spent.
- c) The costs are debited to the employer contribution reserve.

Termination of insurance contract

Termination of contract The administration involved with terminating a contract is invoiced as follows:

- a) If the contractual relationship is terminated unilaterally or subject to mutual agreement in accordance with the contractual notice period, leading to the assets being transferred to a new employee benefits institution, the following rates apply:

Dissolution of fund management and financial positions

Value of assets on date of termination CHF m	Costs in CHF
≤ 1.0	1 000
≥ 1.0 ≤ 5.0	2 000
≥ 5.0 ≤ 10.0	3 000
≥ 10.0	4 000

- b) The rates are the same for contract dissolution due to bankruptcy proceedings or liquidation.
c) The administrative costs contribution is debited to the employer contribution reserve of the departing pension fund.

Alteration to the regulations

The Board of Trustees of the Swiss Life Financing Foundation for Occupational Benefits can unilaterally change these regulations at any time subject to a three-month notice period.

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