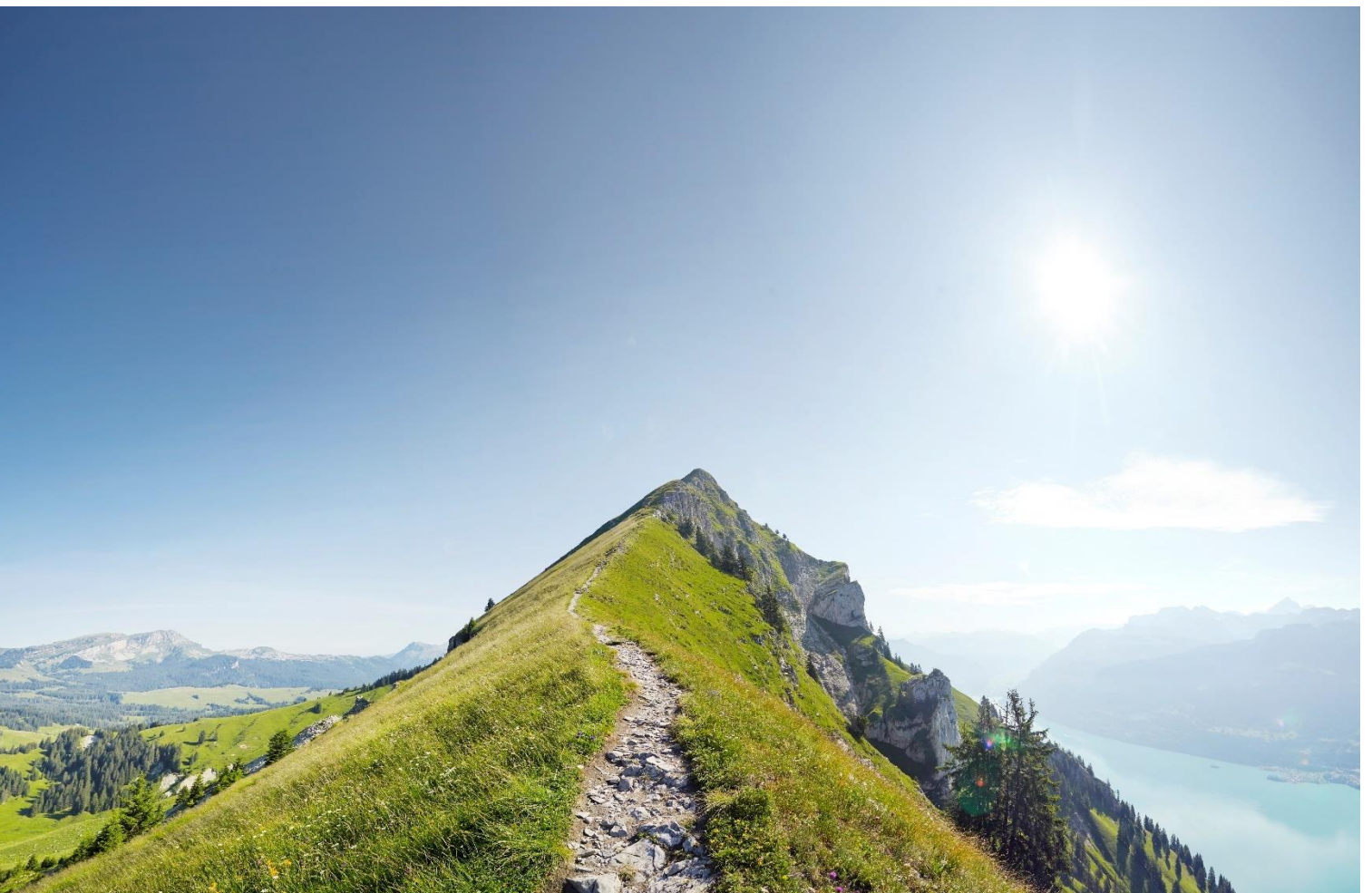


Facts and figures Swisscanto Flex

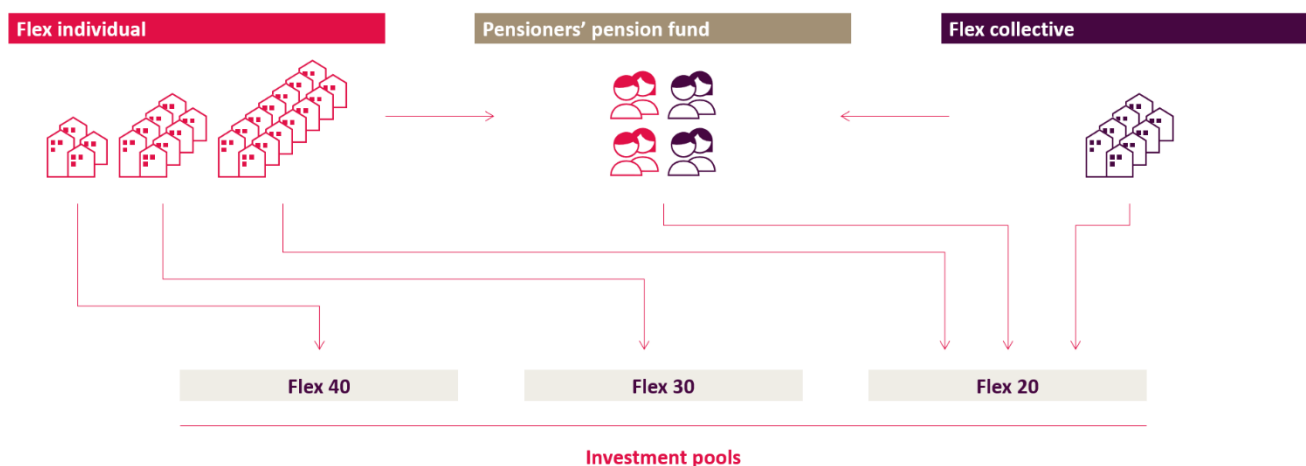
All data valid as of 31.12.2022



The Flex concept - the choice is yours

With individual insurance plans and various choices for the investment of pension assets, the Swisscanto Flex Collective Foundation covers the different needs of corporate clients.

With Swisscanto Flex, companies can opt either for the standardized Flex collective pension solution or the tailor-made Flex individual pension solution.



Your benefits

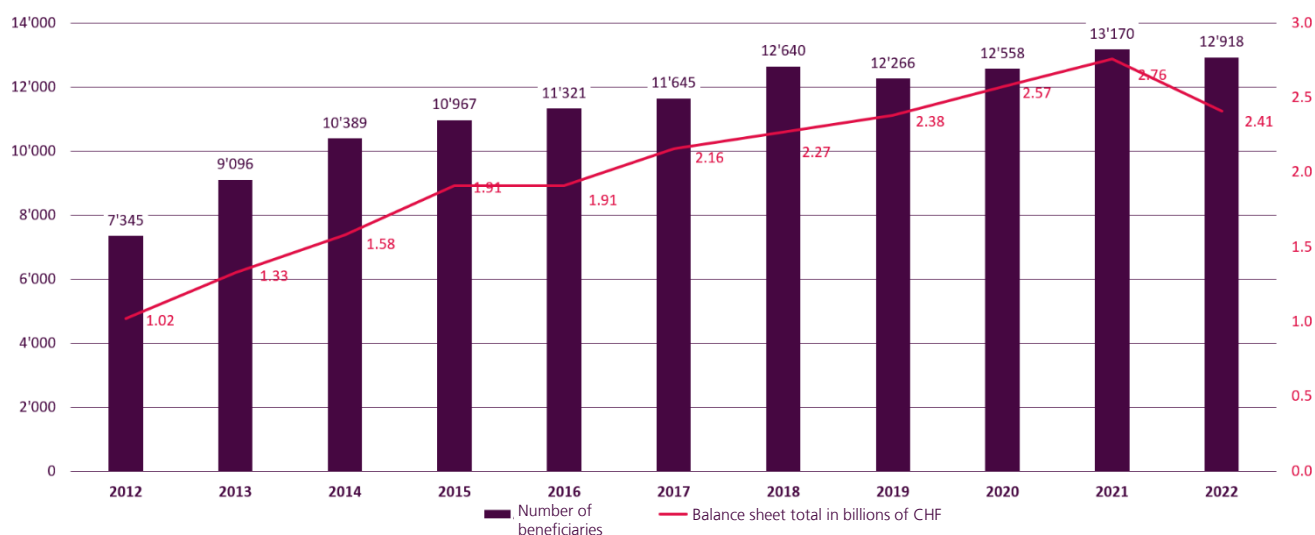
- The Swisscanto Flex Collective Foundation stands for transparency, flexibility and solid pricing - made in Switzerland
- Independent structuring of pension benefits in the mandatory and/or extra-mandatory area
- Attractive risk and cost premiums
- Professional asset management by Swisscanto Invest by Zürcher Kantonalbank
- Monthly reporting on how the investment pools have developed
- All purchases are paid out as additional lump-sum death benefit
- Invoicing in arrears on a monthly basis
- Internet access for mutations and simulations
- You control the occupational pension plan in real time and, above all, cost-efficiently, so you are always up to date

Development and key figures

Balance sheet total

	2017	2018	2019	2020	2021	2022
Balance sheet as of 31.12. in CHF million	2'166	2'274	2'382	2'568	2'766	2'410

The Swisscanto Flex Collective Foundation is aiming for sustainable growth. The fundamentally pleasing development proves that the concept meets the needs of many companies.



Past performance offers no guarantee of future successes .

Active insured and pensioners as of 31.12.

	2017	2018	2019	2020	2021	2022
Number of active insured	9'056	9'718	9'736	9'835	10'361	9'976
Number of pensions	1'744	1'956	1'791	1'887	1'975	2'062
Number of disability pensions	228	236	202	241	241	260
Number of spouse/partner pensions	518	564	463	471	479	492
Ratio of active insured to pensioners	5.2: 1	5.0: 1	5.4: 1	5.2: 1	5.2: 1	4.8: 1

* See guidelines for the acquisition/funding of pensioner portfolios on page 6 ; excluding children's and orphans' pensions.

Number of affiliated pension plans as of 31.12.

	2017	2018	2019	2020	2021	2022
Number of affiliated pension plans	309	316	352	352	346	308
thereof Flex collective	255	259	294	296	290	254
thereof Flex individual incl. pensioners' fund)	54	57	58	56	56	54

The pension fund disposals now also include the contract terminations due to the lack of insured persons in the reporting year and and the contract terminations as of 31.12.2022.

Flex collective

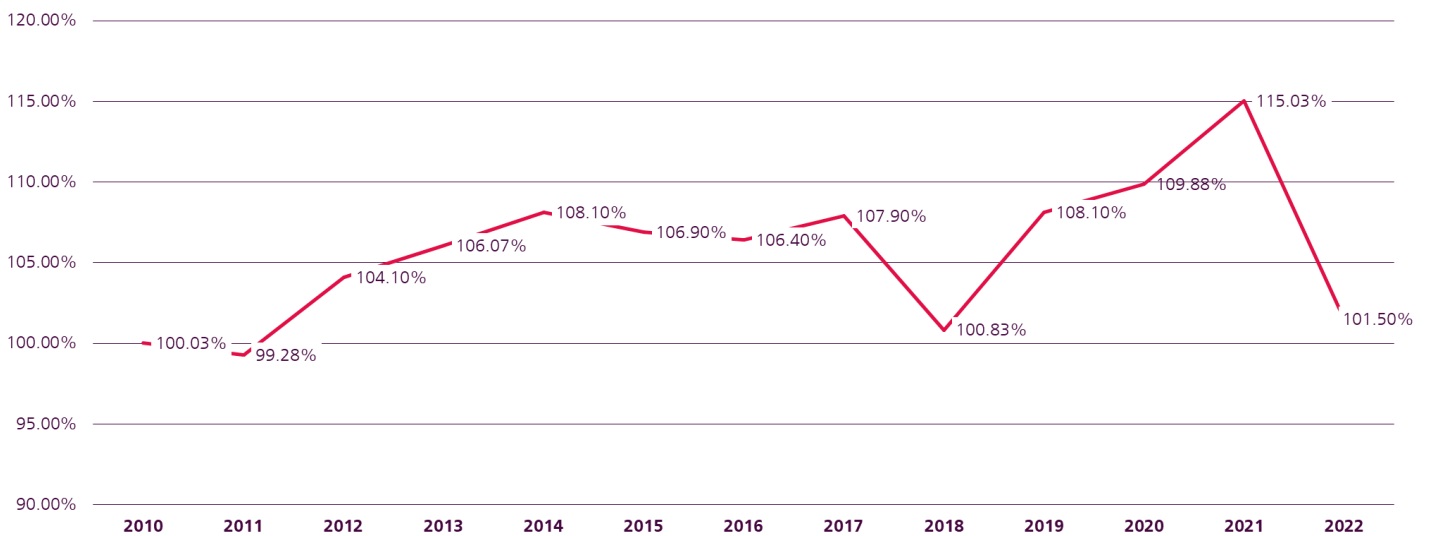
The solution for all in common

Flex collective is an offer for companies with at least three insured persons who wish to transfer their pension fund obligations to a competent collective foundation. All companies included in this institution form a community.

The pension capital with Flex collective is invested in the Flex 20 investment pool. The number 20 no longer stands for the long-term target share of equities. The current equity portion of the investment strategy is 26% on average.

The interest rate is determined annually by the Board of Trustees on the basis of the net return on the investment pool and taking into account the necessary fluctuation reserves.

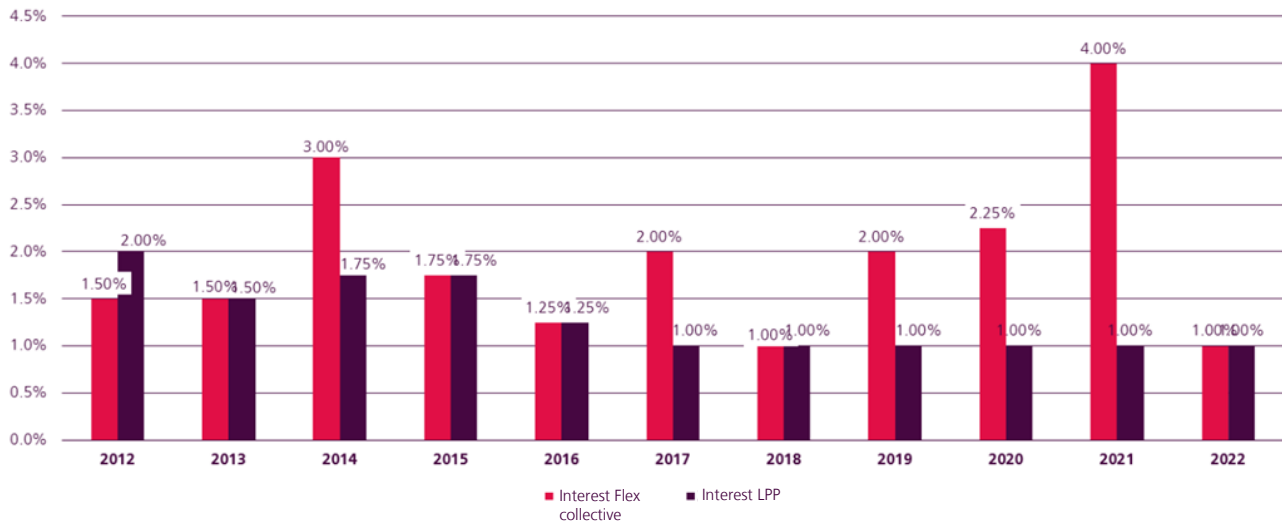
Coverage rate according to Art. 44 BVV2 as of 31.12.



Coverage rate development as of 31.12.

	2017	2018	2019	2020	2021	2022
Coverage rate Flex collective	107.90%	100.83%	108.10%	109.88%	115.03%	101.50%

Interest on savings capital (mandatory and non-mandatory)



Development of interest rate as of 31.12.

2017	2018	2019	2020	2021	2022
2.00%	1.00%	2.00%	2.25%	4.00%	1.00%

The interest rate for the year 2023 will be determined by the Board of Trustees in January 2024.

Average interest rate over the past 10 years: **1.93%**

Your benefits

- A connection is made with 100% coverage rate
 - Common coverage rate
 - Invested in the Flex 20 low-risk investment pool
 - All affiliated companies benefit from efficient administration, an advantageous risk premium tariff and a high degree of transparency
- Individually selectable pension plans

Flex individual

The customized individual solution

Flex individual is a solution tailored to your company with individual pension plans. Each pension plan is managed in a manner comparable to a company pension fund with an annual balance sheet and operating statement and forms its own fluctuation reserve. Thus, with Flex, each company individually receives its specific coverage rate.

With this solution, the pension capital is invested in one of the three investment pools - Flex 20, Flex 30 or Flex 40. The Swisscanto Flex Collective Foundation offers a wide range of investment options with the Flex 20, Flex 30 and Flex 40 investment strategies. The numbers 20, 30 and 40 no longer stand for the share proportion targeted in the long term. The effective share of each investment strategy is shown in the reports.

The pension fund commission of the affiliated company determines the amount of interest to be paid on the retirement assets, taking into account the financial situation of the pension fund. The pension fund commission is supported by the Foundation in this process by means of information (coverage rate estimates).

Development of coverage rate as of 31.12.

	2017	2018	2019	2020	2021	2022
Coverage rate Flex individual *	119.10%	112.49%	119.54%	123.56%	129.69%	112.06%

* The coverage rate consolidated across all pension funds is purely informative; the individually reported coverage rate is decisive for each pension fund.

Your benefits

- Flexible solution for companies with at least ten insured persons
- Comparable to a company pension fund
- Choice between three proven, well-diversified and long-standing successful investment pools
- Flex 20, Flex 30 and Flex 40 with different proportions of shares
- Annual change of the investment pool possible (provided that the necessary target fluctuation reserve is achieved)
- Own balance sheet and operating account including appendix
- Individual coverage rate without solidarity between the various pension plans
- Own fluctuation reserves with compliance with the necessary target fluctuation reserves of Flex 20: 8.50% / Flex 30: 11.60% / Flex 40: 15.20%
- Decision on the amount of interest to be paid on retirement assets by the pension fund commission of the affiliated company
- The product specializes in the acquisition of company-owned pension funds as a cost-effective alternative
- Connection in shortage of cover is possible
- If required, we take over the transfer and integration (transfer) of your current securities

Pensioners' pension fund

Independently managed pensioners' pension plan

The Swisscanto Flex Collective Foundation manages the pension capital of all pensioners (retirement, disability, spouse's and temporary pensions) in the pensioners' pension fund. This pension fund is managed individually in the Swisscanto Flex solution. The pension fund is invested in a defensive investment pool, similar to the Flex 20 pool.

Inclusion of current benefit cases in the case of contract takeovers

The Swisscanto Flex Collective Foundation calculates the required pension capital for pensioners, which must be transferred as a minimum at the time of the takeover. Depending on the ratio of active employees to pensioners of the pension fund to be taken over, different technical interest rates are applied.

Disability cases are assumed according to the SVV revolving door principle, provided the previous insurer has joined this principle. Pure pensioner portfolios without active insured persons are not assumed.

Submission of current service cases in the event of contract terminations

All pensioners taken over and new pensioners created during the term of the contract must be taken over by the new pension fund at the end of the contract. If the retiring pensioners do not trigger a partial liquidation of the pension fund, 100% of the pension fund capital is paid out to the pensioners.

In the case of contract transfers to pension schemes which are not participants in the SVV revolving door principle, the actuarial bases of the Swisscanto Flex Collective Foundation at the time of the contract termination shall apply for the calculation. If the pension institution to be taken over is a participant in the SVV revolving door principle, the transfer of disability cases shall be made in accordance with the SVV revolving door principle.

Participation and restructuring contributions

The actual return achieved can differ greatly from the target return. In order to minimize the consequences of a divergence on the coverage rate of the pension fund, a package of measures was adopted with the [regulations on participation and restructuring](#).

Target coverage rate pension fund pensioners => 97.50% to 102.00%

If the coverage rate of the pension fund is within this range, no measures are taken.

Key figures pension fund pensioners

	2017	2018	2019	2020	2021	2022
Technical interest rate pensioners	2.25%	2.25%	1.75%	1.75%	1.50%	1.75%
Technical basics pensioners	BVG2015 P	BVG2015 P	BVG2015 P	BVG2015 P	BVG2020 P	BVG2020 P
Coverage rate pension fund pensioners	102.80%	96.88%	101.10%	100.68%	105.98%	97.16%

Your benefits

- Individual coverage rate with solidarity between the pension funds of the affiliated companies
- Invests in the pensioners' pension investment strategy. This strategy is nearly identical to that of Flex 20 with low risk
- The Board of Trustees determines the financing of the necessary provisions (not a task of the pension fund commissions)
- Principles defined in the regulations regarding any participation and restructuring measures

Asset Management Investment concept

The Swisscanto Flex Collective Foundation offers a wide range of investment options with the Flex 20, Flex 30 and Flex 40 investment strategies. The numbers 20, 30 and 40 no longer stand for the long-term targeted share proportion. The effective equity portion of each investment strategy is shown in the reports. The pool assets are actively managed.

The reports are published monthly on the homepage: <https://www.swisscanto-flex.ch/en/investment-management/investment-strategies/>

Return on investment pools Flex 20, Flex 30, Flex 40

		2017	2018	2019	2020	2021	2022
Net return	Flex 20	5.80%	-3.49%	10.32%	4.18%	7.61%	-10.52%
	Flex 30	7.44%	-4.03%	11.73%	4.66%	9.75%	-11.25%
	Flex 40	9.41%	-5.05%	14.24%	4.90%	12.81%	-11.92%

Past performance offers no guarantee of future successes.

Historical performance

Since launch p.a. on 04.01.2010	Flex 20	3.13%
	Flex 30	3.68%
(Flex 40 as of 02.04.2013)	Flex 40	3.96%

Historical performance

Expected return p.a.	Flex 20	
	Flex 30	
	Flex 40	
Expected risk p.a.	Flex 20	
	Flex 30	
	Flex 40	



Asset management costs as of 31.12.2022

The TER costs as a percentage of the fixed assets amount to 0.35% (previous year 0.31%) with a cost transparency ratio* of 100.00%.

* The key figure of the "cost transparency ratio" provides information on the percentage of a pension fund's assets that are invested in a cost-transparent manner in accordance with the directives of the OAK BV.

Your benefits

- Actively managed pool assets, which stand for a sustainably attractive yield
- 100% "Swiss-made": largest asset manager producing exclusively in Switzerland
- Security: Asset manager of a strong bank with first-class rating (AAA) and long-term oriented ownership
- Sustainability by conviction: Pioneer in Sustainable Investment with Commitment to Paris Climate Agreement

Organization of the foundation

Foundation name	Swisscanto Flex Collective Foundation of cantonal banks
Adress	Sägereistrasse 29, 8152 Glattbrugg
Type and form	Foundation, autonomous collective foundation
Primate	Defined contribution scheme
Scope of services	Basis- und/oder Zusatzvorsorge
Founding year	2009
Management and administration	PFS Pension Fund Services AG
Managing Director	Urs Ackermann
Investments	Swisscanto Invest by Zürcher Kantonalbank
Expert for occupational pensions	Keller Experten AG, Frauenfeld
Auditor	Ernst & Young AG, Zürich
Supervisory authority	Office for Employee Benefits Insurance and Foundation Supervision of the Canton of Zurich (BVS)
Reinsurance	Zurich Life Insurance Company Ltd, Stop Loss und Excess of Loss
Membership	Member inter-pension, with revolving door principle
Homepage	swisscanto-flex.ch

Contact

As a sales team, it is our concern to provide you with holistic support in a personal, competent and trusting partnership. Your wishes and plans are always at the center of our attention. We provide you with advice tailored to your needs and offer you customized solutions for all aspects of occupational pension provision. Our specialists will be happy to help you. [Contact](#)

The information contained in this document was compiled by PFS Pension Fund Services Ltd. and the Swisscanto Flex Collective Foundation with the greatest care. Despite their professional approach, PFS Pension Fund Services Ltd. and the Swisscanto Flex Collective Foundation cannot guarantee the accuracy, completeness and up-to-dateness of the information. PFS Pension Fund Services Ltd. and the Swisscanto Flex Collective Foundation decline any liability for investments based on this document. Status of the information: May 2023, product modifications are subject to change.