

Zwitserleven Exclusief Pensioen (Pre Wtp)

This product information is valid for administration agreements commencing as of January 1, 2024. Zwitserleven reserves the right to change this product information at any time.

The Zwitserleven Exclusief Pensioen (Pre Wtp) is a collective pension provision basic and/or top-up for employees based on a defined contribution on an investment basis (defined contribution agreement). The risk premiums and costs/fees are charged to the employer in addition to the defined contribution. The employer determines the parameters of the pension scheme, based on the pension agreement, such as the amount of the defined contribution, risk coverage and the participant's own contribution.

An employer may give its employees the opportunity to opt for the ZekerheidZwitsch. Using the ZekerheidZwitsch in ProfielBeleggen, from the moment the risk reduction starts in the lifecycle, part of the investments is withdrawn every month for the purchase of deferred pensions at the insurer Zwitserleven. In this way, the participant already has certainty about the pension before his retirement date. Using VrijBeleggen, a participant can convert part of their investment value themselves. The investment mix of ProfielBeleggen is in line with a choice for a variable or fixed pension benefit.

General

Target Market

Zwitserleven Exclusief Pensioen (Pre Wtp) is suitable for employers who:

- wish to offer a pension scheme with budgetable costs.
- accept that the investment risk is borne by their employees.
- wish to offer individual options to their employees such as supplementary pension insurances, investment choices and PensioenAanvullen.
- are not subject to mandatory participation in an industry pension fund
- wish to offer a pension scheme that does not affect the balance sheet. This usually concerns listed companies which report according to IFRS or US GAAP.
- wish to offer a pension scheme that considers environmental and social characteristics and the significant adverse impacts on sustainability as described in this product information or on [zwitserleven.nl/sustainability-information](https://www.zwitserleven.nl/sustainability-information).

Pension scheme type

Defined contribution scheme (defined contribution agreement).

Graduated scale for investment premium

- Ministry investment scales: Net defined contribution scales with 3% and 4% actuarial interest rate.
- Cost price scales (market interest scales). These scales are based on an interest rate of 1.5%, 2% and 2.5% respectively.

Height of scale

Any desired percentage up to and including 100% of the chosen scale. A level percentage of defined contribution of at least 4% is possible.

Minimum premium

No minimum premium.

Entry age	18 years of age.
Reference date	January 1st.
Standard retirement date	The first day of the month in which the participant reaches the retirement age (standard 68 years). In case of a net graduated scale based upon an actuarial interest rate of 3% or 4%, a standard retirement date of 67 years is also possible.
Payment instalment	Monthly in advance.
Payment method	Contributions are invoiced to the employer (on request: by direct debit).
Contract term	5 years.
Notice period	2 months.

Coverages

Old-age pension and partner's pension after the retirement date

- On the retirement date, the available pension capital is used to purchase a lifelong old-age pension and a lifelong partner's pension. The participant can opt for a fixed pension benefit, a variable pension benefit or a combination of the two. If the participant has opted for the ZekerheidZwitch, they receive the purchased fixed (guaranteed) old-age pension monthly as of the retirement date. The purchased partner's pension is paid to the partner if the participant dies after the retirement date. Further information on the ZekerheidZwitch is provided below in this product card.
- The accrued investment value lapses to Zwitserleven upon death. In return, the (former) participant receives compensation: a bonus upon life. This bonus is added to the investment value, which increases as a result.

Partner's and orphan's pension prior to the retirement date.

- The employer decides whether a partner's pension and orphan's pension are mandatory or voluntary. If the cover is voluntary, the full premium is paid by the participant.
- If partner's pension and orphan's pension are mandatory, the partner's pension and orphan's pension are insured on the basis of 'non-defined partner'. The rate used will then be gender-dependent.
- If partner's pension and orphan's pension are voluntary, the partner's pension and orphan's pension are insured on the basis of 'defined partner'. The rate used will then be gender-neutral.
- The amount of the partner's pension is:
 - Final pay: up to and including 1.16% of the pensionable pay per year of service.
 - Average pay: up to and including 1.313% of the pensionable pay per year of service.
- The amount of the orphan's pension is 20% of the partner's pension.
- The final age of the orphan's pension is 18 or 21.

- We sometimes also pay orphan's pension after the final age. We do this if a child receives a Wajong benefit at the final age. We pay orphan's pension for as long as a child receives this Wajong benefit and up to the age of 27 at the latest. Does a child study before or after the final age? Then we pay orphan's pension for as long as a child studies and up to the age of 27 at the latest.
- The orphan's pension benefit is doubled for full orphans.
- The partner's and orphan's benefit can be insured at constant level, or rising annually after coming into payment by 1%, 2% or 3%.
- On leaving employment, it is possible for the partner to continue to insure a part of the partner's pension. Monthly risk premiums are deducted from the investment value for this.

Surviving dependants' bridging pension (NOVP)

- The employer decides whether the NOVP is mandatory or voluntary. If the cover is voluntary, the full premium is paid by the participant.
- The insurance premium is charged to the employer in addition to the pension contribution.
 - If the NOVP is mandatory, it is insured on the basis of 'non-defined partner'. The rate used will then be gender-dependent.
 - If the NOVP is voluntary, it is insured on the basis of 'defined partner'. The rate used will then be gender-neutral.
- The employer may choose from:
 - 87,5% of 8/7ths of the Anw benefit (€ 20,354.64 in 2025).
 - 100% of 8/7ths of the Anw benefit (€ 23,262.45 in 2025).
 - a percentage from 2% up to and including 100% of 8/7ths of the Anw benefit.
 - an insured sum of € 10,000.
- The NOVP benefit can be insured at constant level, or rising annually after coming into payment by 1% or 2%. In case of a 2% increase, a maximum insured amount (of € 20,354.64 in 2025) applies. Higher amounts with maximum 1% rising annually after coming into payment.
- The NOVP cover terminates no later than the participant's retirement date.
- Payment of NOVP benefit terminates on the date on which the participant's partner becomes eligible for state pension (AOW).

Waiver of contribution in case of occupational disability (PVA)

- All insurances include contribution waiver for occupational disability (PVA).
- The degree of occupational disability is established by the UWV.
- The amount of the PVA mark-up depends on the 'pitch' of the graduated scale for defined contribution. The maximum mark-up is 4.2%. More information is provided in the document 'Technical principles'.
- The assessment is made using the six-class system (WIA-following).

Degree of occupational disability	The percentage of the premium paid by Zwitserleven
80 % or more	100,0 %
65 % – 80 %	72,5 %
55 % – 65 %	60,0 %
45 % – 55 %	50,0 %
35 % – 45 %	40,0 %
Less than 35 %	0,0 %

Occupational disability pension (AOP)

- If the employer chooses to insure an occupational disability pension (AOP), this cover will be mandatory for the participants.
- The assessment is made on the basis of 'prevailing labour', using the six-class system (WIA-following). The degree of occupational disability is established by the UWV.
- The amount of the occupational disability pension is 70% above the WIA salary threshold and/or 10% or 20% below the WIA salary threshold. The maximum occupational disability pension above the WIA salary threshold is € 150,000.
- Occupational disability benefit can be insured at constant level, or rising annually after coming into payment by 1%, 2% or 3%.

PensioenAanvullen

- The employer decides whether the participants are allowed to supplement their pension (with PensioenAanvullen).
- The employer can agree with employees that they will automatically participate in PensioenAanvullen, with the option to opt out.
- PensioenAanvullen can be with monthly contributions or lump sum contributions.
- The employer decides whether waiver of contribution in case of occupational disability (PVA) can be insured for PensioenAanvullen.
- The PVA mark-up is based on an age-related rate table. More information is provided in the document 'Technical principles'.
- Does a participant opt for ZekerheidZwitch? Then the ZekerheidZwitch automatically also applies for the capital accrued with PensioenAanvullen.

Options for the employer

The employer can choose between various investment methods. The following combinations are possible:

- HorizonBeleggen with the option of ProfielBeleggen.
- HorizonBeleggen with the option of ProfielBeleggen and VrijBeleggen.
- DynamischBeleggen with the option of ProfielBeleggen
- DynamischBeleggen with the option of ProfielBeleggen and VrijBeleggen

The substance of the various investment methods is explained below.

If you would like to know more about this, please visit

zwitserleven.nl/investmentforms.

HorizonBeleggen

A participant invests according to HorizonBeleggen. The participant does not have to make investment choices. Zwitserleven is responsible for the reduction of risk (also known as prudent investing).

With HorizonBeleggen, Zwitserleven reduces the risk of the investments as the standard retirement date approaches. HorizonBeleggen aligns with the purchase of a fixed benefit on the retirement date.

DynamischBeleggen

A participant invests according to DynamischBeleggen. The participant does not have to choose the mix of investments.

Zwitserleven is responsible for the reduction of risk (also known as prudent investing). Which lifecycle Zwitserleven uses for the participant depends on the pensionable salary for as long as the participant is employed. Zwitserleven invests with DynamischBeleggen less and less risky as the participant gets closer to the retirement date. DynamischBeleggen is in line with buying a fixed or variable benefit on the retirement date. DynamischBeleggen is especially suitable if there are large(r) differences in wages within the group of participants compared to the average wage. Or if there are large(r) differences in the development of participants' wages.

ProfielBeleggen

With ProfielBeleggen, we ask the participants to define his or her investor profile using a questionnaire. More or less investment risk is incurred, depending on the outcome. This ranges from cautious to offensive. It also depends on the preparation for a fixed or variable pension. Here too (depending on the profile), the investment risk is reduced as the standard retirement date approaches. The asset mix of ProfielBeleggen aligns with a choice for either a variable or a fixed pension benefit.

VrijBeleggen

With VrijBeleggen, the participant chooses their own investments. After establishing an investor profile, the participant may invest in one or more investment funds.

Rebalancing

Zwitserleven uses bandwidths. We adjust the moment a bandwidth is hit. This bandwidth is 15% relative. This means that if a fund represents 50% of a life cycle, we adjust if the weight of this fund has decreased or increased by 7.5%. There may be rebalancing in Horizon- or DynamischBeleggen and ProfielBeleggen. Which is 1x per month. Rebalancing is only carried out if a fund deviates more than 15% from its strategic allocation at that moment in the month.

ZekerheidZwitch

Using the ZekerheidZwitch, (former) participants can choose to purchase a fixed pension when the risk reduction starts in the lifecycle. From that moment until the retirement date, a new piece of fixed old-age and partner's pension after the retirement date will be purchased every month (non-defined system). The percentage of the investment value used to purchase fixed pensions depends on the participant's investor profile. This gives the participant more certainty about the amount of the pension as the retirement date approaches. More information about the ZekerheidZwitch can be found on zwitserleven.nl/zekerheidzwitch. More information about the ZekerheidZwitch can be found on zwitserleven.nl/zekerheidzwitch.

Preparing for Variabel Pensioen

The asset mixes of HorizonBeleggen, DynamischBeleggen and ProfielBeleggen align with a choice for either a variable or a fixed pension benefit or a combination of the two. At the moment the de-risking starts in the lifecycle, the participant or inactive participant can make preparations for receiving a variable pension as of their standard retirement date. If on the retirement date the participant or inactive participant chooses to continue investing, they have a chance of receiving a higher pension. But they will also incur risk for longer.

Moments of choice for the participant

A participant has two major moments of choice:

- The moment the de-risking starts in the lifecycle, the participant has an important moment of choice. This moment depends on the investor profile of a participant. The participant is offered the option of the ZekerheidZwitch and to prepare for a variable pension. The participant is free to join or leave at a later date. The fixed pension purchased with the ZekerheidZwitch remains in effect.
- On his or her retirement date, the participant can make a final decision regarding a fixed or a variable pension benefit.

Zwitserleven Variabel Pensioen

With a variable pension, the amount of the pension benefit each year is adjusted according to the realised return. If the return is better than expected, the participant receives a higher pension. If the return is lower than expected, the pension benefit will be reduced. Further information for employers is available at zwitserleven.nl/profielbeleggen.

Service charges

Service charges employer

The service charges depend on the total annual investment premium (excluding risk premiums). Service charges are invoiced monthly and are set each year on the reference date. The employer pays the service charges for:

- the participants for whom an investment premium is due, and
- participants who are fully or partially incapacitated for work and are employed by the employer on the reference date.

The monthly service charges per participant are (in 2025):

Contribution volume on the reference date

From	To	Charge per participant incl. PensioenAanvullen
-	€ 21,000	€ 10.77
€ 21,000	€ 42,000	€ 10.35
€ 42,000	€ 85,000	€ 9.77
€ 85,000	€ 210,000	€ 8.70
€ 210,000	€ 425,000	€ 7.62
€ 425,000	€ 640,000	€ 7.08
€ 640,000	-	€ 6.24

Customised pricing

In case of a contribution volume (defined contribution and risk premiums, excluding service charges) of more than € 150,000 we will be happy to prepare a custom made proposal for you. Your account manager will be pleased to arrange this.

Investments costs

Fund charges

The total investment costs consist of 'management fees' which are paid out of the value of the plan assets, and the 'Ongoing Charges Figure' which is included in the unit price of a fund. Purchase and sale costs for transactions are included in the transaction price.

More information on the funds and the fund charges is included in the Essentiële Beleggingsinformatie (Key Investor Information Document) and the fund Prospectus (see [zwitserleven.nl/funds](https://www.zwitserleven.nl/funds)).

Switch costs

No service charges are charged for processing a switch.

Other charges

Divorce

No costs are charged for processing a divorce.

Transfer of accrued benefits

- No costs are charged for an individual transfer of accrued benefits.
- No costs are charged in case of an incoming group transfer of accrued benefits
- In case of an outgoing group transfer of accrued benefits, the costs are charged in two parts:
 1. The costs for preparing our offer are:
Number of policies involved x € 38.62 (2025).
 - Minimum € 386 (2025).
 - Maximum € 3,862 (2025).
 2. For processing in our administration:
Number of policies to be transferred x € 15.45 (2025).

For more information, please visit zwitserleven.nl/ourservices.

Hourly rate

We agree in advance on what work we will do. If we have not agreed, the employer pays € 154.48 (2025) per hour. We index this amount annually. The basis for the indexation is the average increase in the consumer price index figure and the index figure for the CAO wages.

For more information, please visit zwitserleven.nl/ourservices.

Technical principles

Mortality table

Gender-dependent:

- Participant: ZL 2022 gender-dependent for males/females
- Partner: ZL 2022 gender-dependent for males/females.

Gender-neutral:

- Participant: ZL 2022 gender-neutral for the participant
- Partner: ZL 2022 gender-neutral for the partner.

Age adjustment when alive

Participant: -3 years.

Age adjustment on death	<p>Mandatory covers (unspecified partner, gender-dependent rate):</p> <ul style="list-style-type: none"> ▪ Participant: Age correction 0 years. ▪ Partner: Age correction -1 year. ▪ Female relative to male: Fictional age difference -2 years (we assume, for insurances of partner's pensions, that a male is 2 years older than a female. This also applies when the male is the main insured person, as well as when the female is the main insured person. <p>Voluntary covers (specified partner, gender-neutral rate):</p> <ul style="list-style-type: none"> ▪ Participant: Age correction +1 year ▪ Partner: Age correction -1 year. ▪ Partner relative to participant: Fictional age difference -2 years (we assume, for insurances of partner's pensions, that the main insured person is 2 years older than the partner.
Interest	The setting of the premium for partner's and orphan's pension is based on a guaranteed actuarial interest rate of 2.5%. The premium is adjusted by the Yield Correction. The Yield Correction depends on the market interest rate (the 20-year Euro Swap bid rate).
Solvency	2.0% mark-up.
Disbursement expenses	1.5% mark-up.
Market interest rate	Euribor bid rate swap curve +0.20%.

Deferred pension

ZekerheidZwitch Mortality table	ZL 2016 uitgesteld pensioen (UP) for the participant.
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Other

Distribution strategy	The Zwitterleven Exclusief Pensioen (Pre Wtp) is a complex product and requires advice. An employer should therefore take proper advice to determine whether the Zwitterleven Exclusief Pensioen (Pre Wtp) is the most suitable choice. To this aim, Zwitterleven works with professional, independent advisers. They are able to assess whether the Zwitterleven Exclusief Pensioen (Pre Wtp) is suitable for the employer and its employees. An adviser will only offer this product to parties outside the target market if he or she can substantiate that this product is suitable for the employer and its employees.
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For the latest version, please visit [zwitserven.nl](https://www.zwitserven.nl)*

Appendix Sustainability Investments

The information in this overview relates to the sustainability characteristics of Zwitserleven Exclusief Pensioen (Pre Wtp). Based on this information, an employer can determine whether the product fits their sustainability goals and/or preferences. Zwitserleven invests the premiums paid for this product mainly in the Zwitserleven funds. The degree of sustainability of this product is mainly determined by the investment policy pursued by the fund manager for these funds in HorizoBeleggen, DynamischBeleggen, ProfielBeleggen and VrijBeleggen.

Classification based on European legislation and regulations (SFDR)

This product is classified as a product that promotes environmental or social sustainability characteristics (ES characteristics). This product does not have a sustainable objective.

Minimum share of SFDR sustainable investments

This product has no required minimum share of sustainable investments within the meaning of the SFDR.

Minimum share of investments aligned with EU taxonomy

No minimum share of investments aligned with the European taxonomy for sustainable activities applies for this product.

Adverse impacts on sustainability factors

This product takes account of adverse impacts on sustainability factors through climate and other environmental indicators and indicators for social and labour conditions indicators, respect for human rights, anti-corruption and anti-bribery.

Sustainability characteristics of this product

A sustainability policy applies to this product. You can read more about this on zwitserleven.nl/sustainability-information.

The Zwitserleven funds in our pension schemes promote the following ecological features:

- Climate change mitigation and adaptation: achieving net-zero greenhouse gas emissions in line with the Paris Agreement.
- Protecting and restoring biodiversity and ecosystems: not contributing to deforestation.
- Sustainable use and protection of water resources: achieving water neutrality.
- Pollution prevention and control: not contributing to production involving waste.

The Zwitserleven funds in our pension schemes promote the following social features:

- Promoting good living conditions: contributing to the living conditions of communities.
- Promoting good working conditions: contributing to the well-being of employees and managing social injustice and inequality as much as possible.

More information

For more sustainability information, please visit zwitserleven.nl/sustainability-information. Here you will also find our Sustainability Reports.