

Important information about your pension fund



PERSONALVORSORGESTIFTUNG DER
FELDSCHLÖSSCHEN-GETRÄNKEGRUPPE

You are insured by the *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe*. This brochure gives you an overview of your occupational pension. It includes an easy-to-understand summary of the insured benefits. In addition, we would like to provide answers to the most important questions raised time and again in relation to pension funds.

The *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* is keen to keep its insured persons as well-informed as possible. You will benefit, particularly in the long term, from security with regard to your occupational pension.

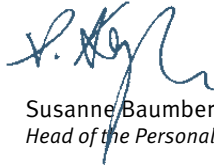
Please note that the following pages serve only as an initial overview. The legally binding provisions can be found in the regulations which can be viewed on our home page (www.pvs-feldschloesschen.ch / Regulations and Forms). The numbers mentioned in the brochure which relate to the amount of your contributions apply for the year 2024 and will be adjusted if necessary over the coming years. The *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* will always inform you of any changes.

Please read this information carefully!

Your *Personalvorsorgestiftung*



Patrik Füg
President of the Board of Trustees



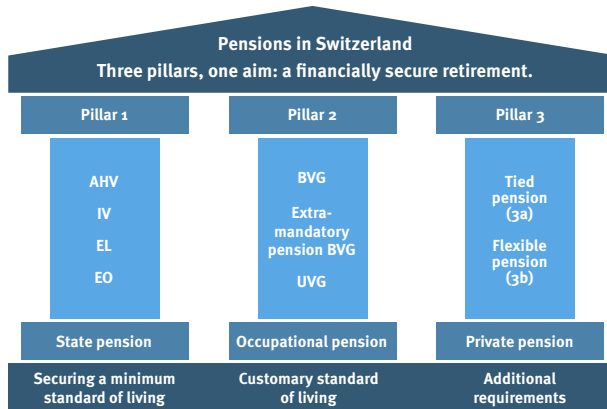
Susanne Baumberger
Head of the Personalvorsorgestiftung

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THE SWISS PENSION FUND SYSTEM

In Switzerland, occupational pension schemes must comply with the provisions set out in the Swiss Federal Act on the occupational old-age, survivors' and disability pension (BVG). They are included as the second pillar of the so-called Three-Pillar Model:



- The first, mandatory pillar includes old-age and survivors' insurance (AHV), disability insurance (IV), supplementary benefits (EL) and loss of income insurance (EO) for citizens doing military or civilian service and during maternity leave.
- The second pillar, occupational pension, relates to insurance in accordance with the Swiss Federal Act on the occupational old-age, survivors' and disability pension (BVG), which is being discussed here. It includes a mandatory part, but can go beyond this by means of the extra-mandatory pension. All employers must be affiliated with a pension fund. The second pillar also includes the occupational accident insurance act (UVG).
- In the third pillar, private pension, a distinction is made between the old-age pension (3a), which is intended to be used as income in retirement and is eligible for tax relief, and the flexible pension (3b).

OVERVIEW OF THE BENEFITS OF YOUR PENSION FUND

The *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* provides the following statutory benefits for the employees of the affiliated companies:

- It safeguards your old-age pension or, alternatively, guarantees payment of a lump sum, the amount of which can be freely chosen, at the time of your retirement.
- It ensures that pensions or a flexible lump sum are/is paid to your relatives should you die before you retire.
- It pays pensions in the event of disability.
- If you wish to purchase residential property, you can apply for an advance payment of a lump sum up to a specified, statutory maximum amount.
- Your pension fund also supports the setting up as a self-employed person by paying out the accumulated capital either in part or in full.
- Should you leave Switzerland permanently, the savings capital, i.e. the so-called vested benefits, can also be paid out – subject to certain restrictions (see page 14).
- If you change jobs, it ensures a smooth transfer of capital to the new pension fund.

The contractual relationship is terminated if a lump sum amounting to all of the savings capital is paid out.

JOINING THE PENSION FUND

If you are paid a gross wage of at least CHF 22,050 per year, your employer shall undertake to enrol you into a pension fund. This is stipulated in the Swiss Federal Act on the occupational old-age, survivors' and disability pension (BVG).

Pension protection covering the risks of death and disability comes into effect on 1 January following the insured person's 17th birthday, with correspondingly reduced contributions. In addition, the old-age pension is included from 1 January following the 19th birthday, with the contributions starting low and increasing gradually in line with the age of the insured person.

After you have been registered with the *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* by your human resources department, you will receive from us the following documents:

- A certificate of the pension benefits granted as per your pension plan. The insurance cover becomes effective as soon as you join the pension fund.
- A payment slip. If you are already enrolled in a Swiss pension fund, the payment slip is intended for the transfer of your vested benefits, i.e. the savings capital that you have accumulated up to this point. The payment slip must be forwarded to your previous pension fund.

THE TWO PENSION PLANS

The *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* offers you two different pension solutions. The two plans differ only with regard to the amount of the retirement contributions made for you in your capacity as an employee:

Basic plan Your retirement contributions amount to 40 per cent, and those of your employer to 60 per cent.

Plus plan Your retirement contributions and those of your employer are the same, with the amount contributed by your employer remaining unchanged and your own contributions being increased. This boosts your savings and results in higher old-age pensions.

New insured persons are initially signed up to the Basic plan. You can subsequently request to change to the Plus plan or to switch back to the Basic plan.

PENSIONABLE SALARY

The pensionable salary, or the coordinated salary, is the gross annual salary from which the so-called coordination sum is deducted. This involves a provision for the calculation of a meaningful level of insurance cover, which ties in with the Three-Pillar Model mentioned on page 3: deduction of the sum brings about the coordination of the benefits from the occupational pension, the second pillar, with the benefits to be expected from the AHV, the first pillar; the two together should enable the current standard of living to be continued. The amount of the coordination sum is determined by the Swiss Federal Council and is usually reviewed every two years. In contrast, the calculation of the contributions to the AHV is based, in principle, on the total gross earned income.

Calculation examples (in Swiss francs):

	Example 1	Example 2	Example 3	Example 4
Working hours	100 %	100 %	100 %	50 %
Annual salary	25,800	65,000	150,000	52,000
Coordination sum	- 25,725	- 25,725	- 25,725	- 12,863
Pensionable salary	3,675	39,275	124,275	39,137

The table shows that a low income means that the pensionable salary is low, which results in correspondingly low contributions and pensions. In this case, the provision is primarily based on the AHV and the benefits from the pension fund are mostly supplementary. The higher the pensionable salary, the higher will be both the employer and employee contributions, and the higher will be the benefits to be expected.

The minimum pensionable salary is CHF 3,675. This statutory provision benefits employees whose income is between CHF 22,050, the minimum amount liable for the pension fund, and CHF 29,400 because they receive pensions calculated on the basis of the minimum pensionable salary.

EMPLOYER AND EMPLOYEE CONTRIBUTIONS

The amount of the contributions to be paid to the pension fund corresponds to a given percentage of the pensionable (coordinated) salary. The employer deducts the employee's share from the salary each month and transfers it to the pension fund together with its own share.

The contributions consist of two parts:

- The retirement contribution, to make financial provision for retirement.
- The risk contribution, to finance disability and death benefits before reaching normal retirement age.

The amount of the **retirement contributions** is dependent on the respective age of the insured person. Regarding the Basic plan, retirement contributions amount to 40 per cent by the insured person and 60 per cent by the employer. With respect to the Plus plan, the employer makes the same level of retirement contributions as applies to the Basic plan, while the contributions paid by the insured person are increased to the same amount. This boosts savings with correspondingly higher pensions (see page 6).

The **risk contributions** amount to 3.5 per cent of the pensionable salary and are financed, independent of the pension plan, at 40 per cent by the insured person and 60 per cent by the employer.

The approximate level of contributions to be expected can be found in the appendix to the regulations. You will find tables disaggregated by age.

YOUR SAVINGS ACCOUNT

An individual savings account for retirement provision is opened for each insured person on 1 January after his or her 19th birthday. The retirement assets (savings) consist of the following elements:

- Assets (vested benefits) originating from previous pension plans, which are contributed on joining the pension fund.
- Voluntary payments, known as purchases, to increase your own pension protection.
- Retirement contributions according to the table in the appendix to the regulations of the pension scheme (see page 8).
- Interest

The Board of Trustees decides on the interest payable on retirement savings each year. The interest rate is usually the same as the minimum interest rate set by the Swiss Federal Council. The aim is to achieve a level of interest which is in line with the conditions prevailing on the investment markets and makes it possible to maintain the healthy financial structure of the pension scheme in the interest of the insured persons.

RETIREMENT AND INSURED RETIREMENT BENEFITS

The benefits to which you are entitled for life upon reaching old age are the central element of any pension fund. Reference age is reached on the first of the month following the month in which an employee turns 65. The earliest possible retirement age is reached on the first of the month following the month in which an employee turns 58. Employees are permitted to take early retirement from the age of 58. Voluntary continued insurance in the event that you stay in work after reference age is possible up to the age of 70.

The amount of your lifetime old-age pension is based on the retirement assets available at the time of normal or early retirement and the conversion rate applicable at this time. The following calculation example is based on retirement at the reference age:

Retirement assets x	Conversion rate	=	Annual old-age pension
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CHF 500,000	x	5.1 %	=	CHF 25,500
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Instead of drawing an old-age pension on a lifetime basis, your retirement assets can be paid out to you in full or in part. This becomes an option at the earliest on the first day of the month after reaching the age of 58 and must be notified in writing to the *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* two months in advance. If you would like to take advantage of this, we will be happy to provide you with a form to register your claim. This is no longer an option after retirement.

If you die after retirement, the pension for surviving spouses or partners reported to us amounts to 70 per cent of your old-age pension. Surviving children receive a pension amounting to 20 per cent of the old-age pension up to the age of 18 or, if they remain in education, the age of 25.

DISABILITY AND DEATH: RISK BENEFITS

The *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* covers the risks of death and disability should these occur prior to retirement. In the case of disability, the following benefits are covered:

- The disability pension amounts to a maximum of 70 per cent of the pensionable salary, depending on the extent of the disability.
- The pension for a disabled person's child amounts to 12 per cent of the pensionable salary. In the event of disability, it is paid to your children up to the age of 18 or, if they remain in education, the age of 25.

If you die before retirement, the *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* provides the following benefits:

- Surviving spouses or life partners receive a pension amounting to 50 per cent of the pensionable salary. Your surviving spouse, civil partner or life partner who has been registered in writing with the pension fund is entitled to a pension or a lump sum payable at death. If your surviving partner remarries, he or she will no longer receive pension payments.
- The orphan's pension amounts to 12 per cent of the pensionable salary. It is paid to children up to the age of 18 or, if they remain in education, the age of 25.

Should you die after retirement, the retirement benefits rather than the risk benefits are applicable (see page 10).

SUPPORTING HOME OWNERSHIP

The Swiss Federal Act on occupational old-age, survivors' and disability pension (BVG) supports the purchase of residential property. This means that you can withdraw your pension fund assets early to purchase residential property, to build your own home or to repay a mortgage loan.

Every insured person who has assets of at least CHF 20,000 in his or her retirement account can withdraw or pledge an amount of up to the total pension fund assets for owner-occupied residential property, i.e. to offer to a bank as collateral. After the insured person's 50th birthday, the amount of this sum is limited by law.

If an advance payment is made, your retirement assets will be reduced as per the regulations of the *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe*. The benefits to which you are entitled upon reaching retirement age are correspondingly lower. The risk benefits in the event of disability or death are not affected by such a reduction.

Although your retirement assets are not taxed, the reduced tax rate for lump sums applies to an amount taken in advance in Switzerland during the first year; it is treated as part of the assets thereafter.

VOLUNTARY PURCHASES

You can fill gaps in the contributions to your savings account by making voluntary payments. This is advisable if you wish to benefit from the most comprehensive provision possible with the associated advantages; for example, purchases are usually tax deductible. Voluntary payments boost your future retirement benefits. There are various reasons for gaps in your contributions record:

- Long-term career breaks, for example as a result of time spent raising children, caring for relatives or in education.
- You did not have to pay pension fund contributions while you were temporarily self-employed.
- It is especially common for women to have a gap in their provision after a divorce.
- You switch to a higher salary level.
- You are an immigrant.

Voluntary contributions paid in may not be withdrawn in the form of a lump sum for three years. Capital withdrawn in advance for the purchase of residential property must be made up in full before a voluntary purchase is effected. This area of voluntary purchases is also regulated by the Swiss Federal Act on the occupational old-age, survivors' and disability pension (BVG).

LEAVING THE PENSION FUND

If you change jobs, you must have your savings, the so-called vested benefits, transferred to the pension fund of your new employer. If you leave Switzerland permanently or become self-employed, your savings can be paid to you in full.

A single restriction applies to payments made if you leave Switzerland: if you settle in an EU or EFTA member state, in which the risks of age, disability and death are covered by the state (not occupational) pension, only your extra-mandatory savings can be paid out to you. In this case, you remain insured in Switzerland by means of the second pillar.

After you have given notice of your wish to leave the *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* to your human resources department, you will receive the following documents from us:

- A leaving statement regarding the existing savings.
- A cancellation form. You should complete and return this form to us with the required supporting documents so that we can arrange for your savings to be transferred.

ADDITIONAL INFORMATION

If you change your **address** or **marital status**, you must inform the *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe* as soon as possible.

Life partners: You must inform us if you are cohabiting and want your life partner to benefit. We will be happy to send you the relevant forms on request. Spouses are automatically included on registration.

Additional information about the *Personalvorsorgestiftung der Feldschlösschen-Getränkegruppe*, forms and detailed regulations can be found on our home page www.pvs-feldschloesschen.ch

You can also request documents by post, e-mail or telephone:

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We would be happy to advise you should you have any further questions not covered by this brochure.

