

Investment Regulations

Art. 1 Purpose / Principles

The HBL Vested Benefits Foundation (hereinafter: 'the Foundation') offers pension scheme members the opportunity to invest their pension assets. The Board of Trustees determines which investment options are offered by the Foundation. To ensure clarity, the term 'pension scheme member' is used consistently to refer to all genders.

Art. 2 Investment Options

The investment options available are subject, in particular, to the provisions of the Vested Benefits Act (FZG) and the Vested Benefits Ordinance (FZV). Articles 49–58 of the Ordinance on Occupational Old-Age, Survivors' and Disability Pension Provision (BVV2) apply mutatis mutandis. Information on the products on offer and the investment environment can be obtained via www.hbl-vorsorge.ch.

Art. 3 Extension of investment options

Pursuant to Article 19a(2) of the FZV in conjunction with Article 50(4) of BVV 2, the Foundation also offers an extension of investment options. Pursuant to Article 50(4) of BVV 2, the pension scheme member may, as an extension of the permitted investments, invest a portion of their pension assets in a growth-oriented investment. In addition to the investments and limits set out in the provisions of BVV 2, a maximum of 100 per cent may be invested, directly or indirectly, in equity securities worldwide, in either local or foreign currency. The legal requirements, in particular those of Article 19a of the FZV, are complied with in all cases.

The pension scheme member's individual risk tolerance must be taken into account when determining the investment strategy. The basis for the extension of investment options is defined in each case within the framework of the investment products on offer. If the option to extend the investment scope is utilised, the Foundation shall draw the pension scheme member's attention to the specific risks and provide them with information about the investments.

Art. 4 Purchase and Sale

Subscriptions for or redemptions of units do not take place directly or round the clock, but are subject to the bank's public holiday arrangements, the trading days of the relevant pension foundation or fund management company, the trading days of the stock exchange, and the processing days specified by the Foundation. Any bank charges incurred shall be borne by the pension scheme member (see 7).

Art. 5 Investment income

The Board of Trustees decides whether investment income is to be credited to the account or reinvested.

Art. 6 Characteristics and risks of the investment

There is no entitlement to a minimum rate of return or to capital preservation. Capital gains or losses upon the redemption of entitlements shall accrue to or be borne by the pension scheme participant. The pension scheme participant shall be informed of the risks associated with the investment.

Art. 7 Custody fees and other bank charges

The Foundation periodically charges custody fees on behalf of the bank, as well as other bank charges depending on the investment. The structure and amount of the custody fees and bank charges are set out in the Foundation's Fees and Costs Regulations. The pension scheme participant authorises the Foundation to debit their pension account with custody fees and other bank charges in favour of the account-holding bank. The pension scheme participant shall ensure there is a sufficient balance in their account to allow for the deduction of custody fees and other bank charges. The deduction is made quarterly in CHF based on the portfolio value (excluding account assets) on the last working day of February, May, August and November. The Foundation reserves the right to set a minimum account balance to ensure that the fees and charges are settled. If a debit is not possible due to insufficient funds, the Foundation is entitled, without further notice, to realise the units held in the custody account at its discretion and to satisfy its claim from the proceeds.

Art. 8 Authorisation

The pension scheme member authorises the Foundation to debit their vested benefits account with the amount required for the purchase of securities. The proceeds from sales shall also be credited to the vested benefits account.

Art. 9 Special Conditions

If the vested benefits account is closed in accordance with statutory provisions, the Foundation shall sell the securities held therein and credit the equivalent value to the vested benefits account. The same procedure shall apply if an investment can no longer be utilised for legal reasons or following a resolution by the Foundation Board. In such cases, the Foundation is not obliged to take the market value into account.

Art. 10 Information

The pension beneficiary shall receive, at least once a year, a statement of assets showing the value of the securities portfolio as at 31 December. Notices from the Foundation shall be deemed to have been served once they have been sent to the last contact details known to the Foundation.

Art. 11 Amendments

The Board of Trustees is entitled to amend these Regulations at any time. The amendments shall be brought to the attention of the supervisory authority. They shall be communicated to the pension scheme members in an appropriate manner.

Art. 12 Entry into force

For pension scheme members with investments, these Regulations supplement the Foundation's Vested Benefits Regulations and shall enter into force on 1 May 2026.