

Governance Report 2022

Vita Collective Foundation

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General

For us, transparency is a key element of responsible corporate governance.

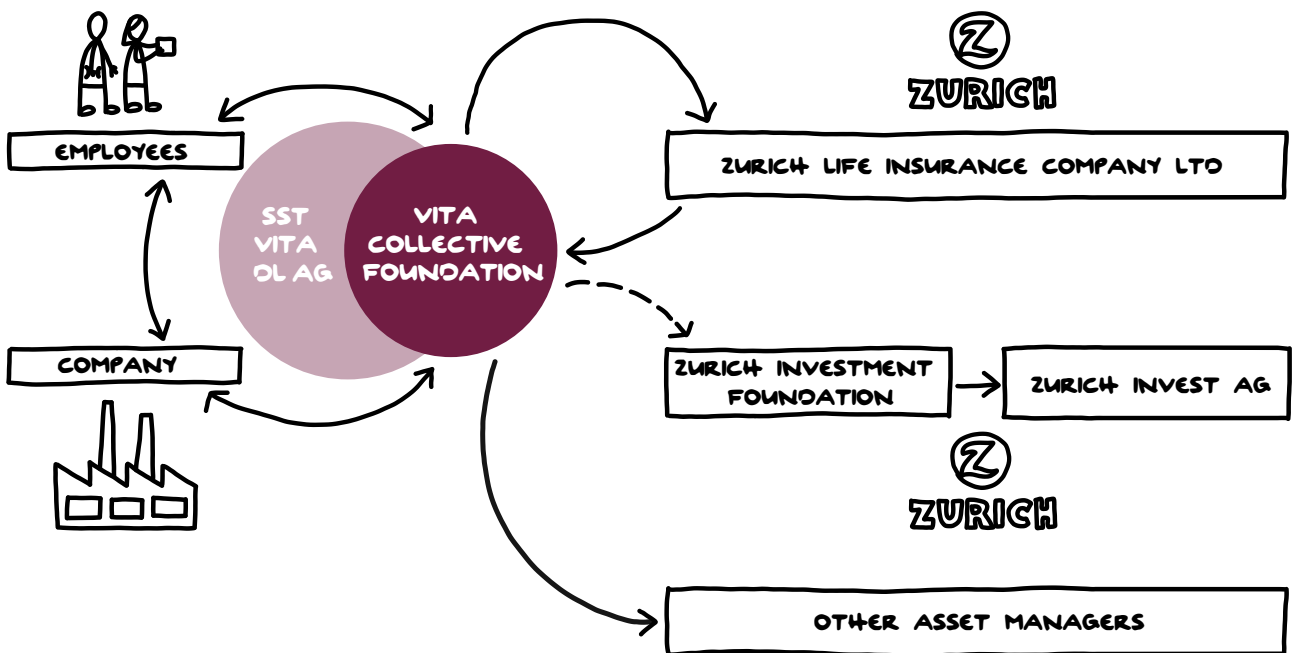
Responsible corporate governance is a central element of all our activities. We are convinced that good corporate governance leads to successful business, as it protects both the interests of the affiliated parties and those of the beneficiaries, while at the same time contributing to the creation of value for all stakeholders.

Our corporate governance is characterized by high transparency standards, a professional governing body and forward-looking risk management. As we continue to develop, we are always looking to the future: Our software-based risk management system goes beyond current regulatory requirements.

Efficient processes and effective control systems are indispensable elements of modern pension fund management for us. The processes and controls of SST Vita Dienstleistungs AG have been certified according to the ISAE 3000 standard since 2021. Certification is part of responsible

corporate governance. We therefore generally rely on certified partners. SST Vita Dienstleistungs AG, which is entrusted with management, is continuously committed to ensuring that the other service providers of the Collective Foundation also have their ICS certified according to the ISAE standards and report. Certification underscores the effectiveness of our control systems and is further proof of our commitment to greater fair play in occupational pension provision.

This report describes the principles of corporate governance at the Vita Collective Foundation. Unless otherwise stated, the information is provided as at December 31, 2022.



Highlights of the year

Responsible governance is one element of secure and fair retirement provision for all generations. In 2022, the Vita Collective Foundation was able to conclude and to continue to develop several projects.

Sustainability

February

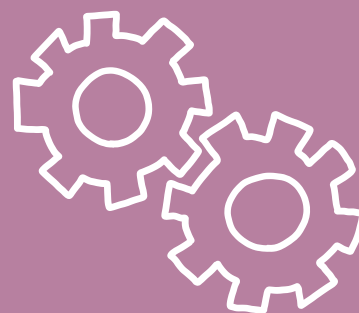
The Vita Collective Foundation discloses its sustainability efforts. In 2022 it invested in green bonds for the first time and decided to exclude companies from its investments if they generate more than 30 percent of their turnover or their electricity production using coal.

More information can be found in the sustainability report.

Data protection

February

The revised Swiss Data Protection Act will enter into force in 2023. For the Vita Collective Foundation, protecting the personal data of its insured is a key concern. That is why it started making adjustments at an early stage in collaboration with its service suppliers.



Risk management

September

The Vita Collective Foundation is convinced that structured risk management is indispensable. The Foundation continued to expand its software-based risk management system in 2022 and goes beyond regulatory requirements in this regard.



Innovation

September

In 2022 the Vita Collective Foundation joined forces with the University of Applied Sciences Northwestern Switzerland and the consulting company Avenir Group for the Innosuisse project "Flexible Workforce." As a partner in its implementation, it developed sustainable retirement provision solutions for a flexible world of work.



Foundation Board

November

In 2022 the Foundation Board of the Vita Collective Foundation focused on professional collaboration and the training and further education of its members. A change took place at the end of the year: Dr. Alexandra S. Rieben is new to the Board and represents the interests of employees.



Investment strategy

December

2022 was an extremely challenging year for stock markets: Inflationary pressure, interest rate rises and geopolitical uncertainty resulted in collapses in almost every investment category. The Vita Collective Foundation concluded the financial year with an investment performance of -9.8 percent.

More information can be found in the annual report.

1 Strategy

1.1 Vision and mission

As one of the largest semi-autonomous collective and community institutions in Switzerland, the Vita Collective Foundation wants to ensure a carefree financial future for insured parties. We are convinced that the semi-autonomous model is best suited for this purpose, as it takes the needs of the beneficiaries into account in a balanced manner and ensures the financial stability of the Foundation.

Our mission is based on three equally important elements:

– **Financial resources in old age and risk coverage**

With balanced pension planning solutions for all insured persons, the Vita Collective Foundation makes an active contribution toward greater generational fairness. Our solutions are flexible, needs-based and competitive.

– **Leading customer experience**

The Vita Collective Foundation offers its customers fast, reliable and competent product advice on all aspects of occupational retirement provision

– **Financial stability of the Foundation**

With a risk-appropriate investment strategy, the Vita Collective Foundation generates sustainable investment income and ensures that obligations can be guaranteed at all times.

1.2

Strategic positioning

The positioning of the Vita Collective Foundation in the occupational retirement provision market and the implementation strategy are derived from the vision and mission. We took the regulatory, political and economic framework conditions as well as customer needs into consideration during the development process.

We work to ensure the fair and balanced distribution of retirement benefits and gradually reduce solidarities not envisaged by the system to a minimum: to provide a carefree financial future for the beneficiaries.

The desired solidarity in occupational retirement provision is, by contrast, an achievement: During employment, good insurance against the risks of death and disability provides financial security.

Trust is needed when it comes to achieving a carefree financial future. Affiliated parties and insured persons can count on a responsible retirement provision partner. Management acts in a far-sighted manner and always in the interests of the beneficiaries. We continuously invest in the financial security of our Foundation and rely on a broadly diversified investment strategy. Thanks to this, we can generate stable income over the long term, which is important for retirement savings. We tailor our service and advice to the needs of the insured, so that we are perceived as highly competent and easy to work with at all points of contact.

1.3

Market behavior and acceptance policy

The Vita Collective Foundation competes with other collective and community institutions. In principle, all companies based in Switzerland can join us. Our range of retirement provision solutions is aimed in particular at the small and medium-sized company segment up to a size of 1,000 employees. Over 3,500 employees work at our largest affiliated partner.

In order to strengthen and maintain the structure of the Foundation in the long term, we regularly review our acceptance guidelines for new business. These

include, among other things, decision-making criteria such as the sector in which the company operates, the average age of the portfolio to be taken over, and the proportion of super-mandatory retirement assets.

1.4

Retirement provision and investment strategy

The investment strategy of the Vita Collective Foundation is determined by the Foundation Board. The aim is to establish an asset allocation based on risk capacity. The investment strategy is based on the investment objectives, which are determined by an Asset Liability Management Study (ALM Study). The Investment Committee prepares a proposal for the attention of the Foundation Board. It has internal and external resources at its disposal for this purpose.

An ALM Study is carried out every three years. The next ordinary one will take place in 2023. In exceptional circumstances, it may also be performed ahead of schedule, such as in the event of:

- A significant change in the benefit and retirement provision model
- A large change in the number of insured persons
- A change in the age structure of the insured
- Fundamental changes in the financial market

In 2022, the Vita Collective Foundation deliberately expanded its investment categories to include green bonds and implemented new decarbonization measures. Companies that generate more than 30 percent of their sales or electricity with coal are excluded from equity investments and alternative investments. In addition, the Foundation has exposure in multiple channels. In 2022, additional processes were able to be implemented as part of memberships. The Foundation is meanwhile in dialog with companies responsible for 48.5 percent of the CO₂ emissions of its equity portfolio. Further information can be found in our sustainability report.

2

Structures and bodies

The supreme body is
the Foundation Board.

2.1

Foundation Board

The Foundation Board has eight members. The reduction of the Foundation Board introduced for the term of office beginning in September 2021 has proven successful. More women than men are currently represented in the supreme body of the Collective Foundation.

Half of the Foundation Board is made up of employee representatives and half of employer representatives from the affiliated companies. Large (ten or more employees) and small (nine or fewer employees) affiliated employers now have the right to hold the same number of seats (two each) on the employee and employer side, provided that sufficient candidates are available to stand for election.

The Foundation Board is convened at least four times a year or as often as business requires it. A meeting is also held if at least three members call a meeting and state the purpose. Once a year the Foundation Board meets for a two-day retreat, which is used to agree on strategy. Resolutions may also be passed by way of circular resolution.

The standard term of office for the Foundation Board is four financial years. Re-election is possible, whereby the maximum term of office for a Foundation Board member is limited to three full, ordinary periods of office.

The ordinary period of office for the Presidency and Vice-Presidency is two financial years. Re-election is possible until the end of the Foundation Board mandate.

No extraordinary Foundation Board meetings were held in the year under review. For the first time since the pandemic all meetings and the retreat were able to be held physically again.

Training for members of the Foundation Board

To ensure the initial and the further training of its members, the Foundation Board has issued a "Training and Further Education Concept for the Foundation Board." The concept transparently demonstrates to the supervisory authority and the beneficiaries how the Foundation specifically implements the statutory training mandate (Art. 51a, para. 2, sub-para. i BVG) for the members of the Foundation Board. It also explains what training the individual members of the Foundation Board have completed in order to be able to fulfill this challenging task responsibly, competently and professionally.

In the year under review, the members of the Foundation Board invested a total of 26 days in training and further education.

Members of the Foundation Board

Name	Representation	Year of birth	Company	Function	Additional function
Dr. Marcel Oertig	Employer	1963	Avenir Consulting AG	President	BDC member
Petra Arnold Schlüssel	Employee	1978	ZERTUS Versicherungsbroker AG	Vice President	IC member
Daniel Gianelli	Employee	1961	Hochgebirgsklinik Davos AG	Member	
Maja Lütschg	Employee	1989	Stammgemeinschaft eHealth Aargau	Member	President AC
Peter Philipp	Employer	1958	Flury Stiftung	Member	President BDC
Silvia Rose	Employer	1964	GAL Gesellschaft der St. Anna Ärzte	Member	
Tanja Siegenthaler	Employee	1972	Emmer Pfenninger Partner AG	Member until 10/31/2022	
Dr. Alexandra S. Rieben	Employee	1971	Nobel Biocare	Member since 11/01/2022	
Claudia Zollinger	Employer	1967	Antero ImmoTreuhand GmbH	Member	

2.2 Permanent committees and commissions

The permanent committees are composed partly of members of the Foundation Board and partly of external experts. A member of the Board of Directors of SST Vita DL AG, which is entrusted with management, sits on each committee and has voting rights. The tasks and functions as well as the required qualifications of the committee members are set out in the appendix to the organizational regulations of the Foundation. The permanent committees must comply with an overall requirement profile. Individual requirement profiles are available for the individual functions. This ensures that the permanent committees have the necessary expertise.

The Vita Collective Foundation has three permanent committees:

- A**
Investment Commission (IC)
- B**
Business Development Committee (BDC)
- C**
Audit Committee (AC)

The number of meetings per year varies depending on the body, with each committee holding at least four meetings per year. The AC held five meetings, the BDC six ordinary meetings and one extraordinary meeting, and the IC eleven meetings, ten of which were ordinary and one extraordinary.

Composition of the individual permanent committees

Investment Commission (IC)

Name	Function	Additional function	Voting right
Michael Christen	President External member with specialist knowledge		Yes
Petra Arnold Schlüssel	Member	Vice President Foundation Board	Yes
Michael Biber	Member		Yes
Dr. Florian Herzog	External member with specialist knowledge		Yes
Markus Leuthard	Member	Head of Investment SST Vita Dienstleistungs AG	Yes
Simon Stettler	Secretary	Deputy Head Legal & Compliance SST Vita Dienstleistungs AG	No

Business Development Committee (BDC)

Name	Function	Additional function	Voting right
Peter Philipp	President	Member of the Foundation Board	Yes
Joe Bättig	External member with specialist knowledge		Yes
Dr. Marcel Oertig	Member	President of the Foundation Board	Yes
Adrian Schmid	External member with specialist knowledge		Yes
Toni Di Menna	Member	Head Business Development SST Vita Dienstleistungs AG	Yes

Audit Committee (AC)

Name	Function	Additional function	Voting right
Maja Lütschg	President	Member of the Foundation Board	Yes
Uwe Müller-Gauss (since 07/01/22)	External member with specialist knowledge		Yes
Peter J. Müller	External member with specialist knowledge		Yes
Mónica Lamas	Member	Secretary of Vita Collective Foundation, Head of Legal & Compliance SST Vita Dienstleistungs AG	Yes

2.3

Executive management, administration, sales

Executive management

SST Vita DL AG is entrusted with the management of the Foundation and is wholly owned by it. The tasks and powers of executive management are set out in detail in a service level agreement (SLA) between the company and the Foundation. The SLA was revised for the last time on January 1, 2022.

The following topics fall within the remit of SST Vita DL AG:

- Operational management of the Foundation and advising the Foundation Board
- Activities in the area of information and communication: regular updates for the Foundation Board, preparation and explanation of the annual report, notifications to the Foundation's beneficiaries, administration and maintenance of a website, guidance for the authorities and experts
- Representation of the Foundation vis-à-vis the affiliated companies and authorities
- The financial management of the Foundation: accounting activities for the Foundation, advising the Foundation Board on the use of Foundation profit, recommendations regarding investment objectives, implementation of the investment strategy as well as correct execution of the audit
- The actuarial management and the organization of administration, including customer service (coordination office with external service suppliers)
- Market development
- Regulatory management: development and adaptation of Foundation documents and risk management
- Securities accounting and reporting for pension funds assets
- Additional services as required by the Foundation: development and implementation of the Foundation's strategy

SST Vita DL AG is managed by a five-member management team:

Dr. Nicolas Schneider
CEO, Delegate of the Board of Directors

Mónica Lamas
Head of Legal & Compliance,
Secretary of the Collective Foundation

Markus Leuthard
CIO

Toni Di Menna
Head of Business Development

Dr. Werner Wüthrich
Head of Foundation Management,
Managing Director of the Collective Foundation

The Chairman of the Board of Directors is Roger Bocali, dipl. Wirtschaftsprüfer (certified public accountant), audit expert RAB, Progressia Wirtschaftsprüfung AG, 8804 Au ZH.

As of December 31, 2022, SST Vita DL AG employs 19 people.

Risk coverage, management and distribution

The Vita Collective Foundation has fully reinsured the risks of death and disability with Zurich Life Insurance Company Ltd (congruent reinsurance). The insurance of the risks of death and disability as well as all service mandates are regulated in the group life insurance contract including annexes. The contract has been in force since January 1, 2019. The contract term (period of insurance) is three years and is automatically renewed each year for three years unless either party gives notice of termination. The contract may be terminated subject to a notice period of two years to the end of a calendar year.

Management and distribution have also been delegated to Zurich Life Insurance Company Ltd. Management of the retirement pensions on the balance sheet of the Vita Collective Foundation since January 1, 2016, is governed by a separate contract with Zurich Life Insurance Company Ltd.

In 2021, both contracts were subjected to the periodic review and adjusted where necessary.

Administration Committee

The Vita Collective Foundation maintains a separate fund, a so-called pension fund, for each affiliated employer. The Foundation provides the pension fund with the information required by law and maintains the necessary accounts for it, in particular a contribution account and the accounts for the retirement credits.

The management of a pension fund is the responsibility of the Administration Committee. This is self-constituting and consists of equal numbers of employer and employee representatives. The organization, decision-making, tasks, rights and duties of the Administration Committee are governed by the organizational regulations for the Administration Committee. These are an integral part of the pension regulations.

The Administration Committee is responsible in particular for issuing the pension plan as well as for the type and scope of the pension benefits and the contributions of the insured persons. In addition, they also assume control functions regarding the payment of contributions and are responsible for informing the insured persons within the scope of legal regulations. The Administration Committee has an important function when it comes to electing the Foundation Board. It acts as the electoral body for the Foundation Board and nominates the candidates.

Memberships

1. Memberships in associations

- Swiss Pension Fund Association ASIP
- inter-pension (interest group of autonomous joint and community institutions)

2. Memberships in connection with "Senior Housing"

- LEA (Living Every Age) association
- ETH Alter-Wohnen-Umwelt network (Age-Living-Environment)
- GERONTOLOGIE CH

3. Memberships in association with ESG

- Climate Action 100+
- Net Zero Asset Owner Alliance
- Swiss Sustainable Finance (SSF)

Furthermore, we have pledged ourselves to the United Nations' Principles for Responsible Investment.

External advisors

The following external experts support us:

Alberto Job

KPMG, Zurich

Introduction of revised Data Protection Act

André Egli

Balmer-Etienne, Lucerne

ICS report

Christoph Bohren

Allegra Vorsorge AG, Brugg

Actuarial issues

Christoph Gort

SIGLO, Zurich

Controlling in alternative investments,
various investment analyses

Fabian Plattner

PwC, Basel

Extr. IT audit

Hokan Hedström

Zurich Investment Management, Zurich

Market analyses and market outlook

Reto Leibundgut

c-alm, St. Gallen

Various analyses of current projects

Roman Erb

Complementa, St. Gallen

Investment controlling

Stephan Skaanes

PPCmetrics, Zurich

Real estate controlling,
various investment analyses

Ueli Mettler

c-alm, St. Gallen

Various investment analyses

Duties

The tasks and responsibilities of the Foundation Board, committees and management (SST Vita DL AG) as well as third parties are set out in a functional diagram. This was updated in 2021 when the target operating model of the Collective Foundation was amended.

The skills required for holding a seat on one of the permanent committees are listed in the organizational regulations of the Foundation or in its appendix.

SST Vita DL AG has job descriptions in all areas.

Regulations

The Foundation Board of the Vita Collective
Foundation has issued the following regulations:

Regulations	In force since	Next review
Governance regulations	01/01/2018	
Organizational regulations incl. appendix I	11/01/2021	
Election regulations	07/01/2021	
Pension regulations (basic and association) incl. regulations for the Administration Committee	01/02/2022	01/01/2024
Investment regulations	01/01/2022	07/01/2025
Regulations on provisions and reserves	12/31/2020	
Partial liquidation regulations	01/01/2020	
Compensation regulations for the Foundation Board	09/01/2021	06/13/2023
Rules of organization, association	01/01/2016	
Regulations on partial liquidation, association	09/08/2015	

3

Risk management

3.1

Model and concept

Risk management represents the basis for pursuing our strategy of farsighted and responsible management. Because of this, since 2017 we have operated a holistic, IT-supported risk management system that is specifically geared toward the needs of Swiss pension plans. This system includes, in particular, strategic risk management, the internal control system (ICS), compliance and contract management. It enables risks, causes, processes, measures and controls to be recorded, evaluated and monitored with IT support.

The Foundation further expanded its software-based risk management in 2022, going beyond the regulatory requirements. Since the year under review, the Audit Committee, in addition to the Board of Directors, has been carrying out the identification and assessment of operational, financial and strategic risks as part of its own Total Risk Profile Assessment. The two assessments are subsequently consolidated under the direction of the Audit Committee. Risks are monitored systematically and on an ongoing basis. Reporting is reviewed annually by the Audit Committee on behalf of the Foundation Board. The Risk Counsel supports the Audit Committee in this process.

3.2

Internal control system

The ICS of the Vita Collective Foundation is a component of the IT-supported risk management system and focuses on the operational risks of the main processes. These are recorded and monitored systematically and in detail. The Audit Committee reviews compliance with the processes set out in the ICS with the support of the Risk Counsel.

In the year under review, management prepared an ICS report with a corresponding control plan for the Foundation Board as a systematic tool.

3.3

Certified management

The management ICS ensures that the central services of SST Vita DL AG are provided correctly and completely for the Vita Collective Foundation while guaranteeing the core processes of SST Vita DL AG. Since 2021, SST Vita DL AG has been certified according to ISAE 3000 Type 1, so that it can prove the existence and scope of its ICS to the Vita Collective Foundation as the customer and parent company.

SST Vita DL AG, which is entrusted with management, is committed to ensuring that the other service providers of the Collective Foundation also have their ICS certified according to the ISAE standards and report to the Vita Collective Foundation on this.

3.4

Financial stability

The financial stability of the Vita Collective Foundation is primarily based on a pension and investment policy that takes into account the risk and performance abilities of the Foundation (cf. sub-paragraph 1.4). Other important factors in ensuring financial stability include:

- Active management of the beneficiary portfolio on the basis of a targeted acceptance policy (cf. sub-paragraph. 1.3.)
- Clear rules for the termination of affiliation contracts, as laid down in the partial liquidation regulations
- Direct and balanced participation in the investment income generated on the basis of the transparent interest mechanism in accordance with the Vita Classic retirement provision model

3.5

Compliance

Compliance ensures the Vita Collective Foundation adheres to the legal, regulatory and internal provisions. Compliance is part of the services provided by SST Vita DL AG. It monitors the aforementioned provisions for its own services as well as for those of other service providers of the Vita Collective Foundation. SST Vita DL AG reports to the Audit Committee.

Zurich Life Insurance Company Ltd provides primary compliance functions for the areas of administration and distribution which have been delegated to it (cf. sub-paragraph 2.3.) and involves the Vita Collective Foundation in the event of compliance violations in these areas. In the year under review, no violations had to be reported to the competent supervisory authority.

As SST Vita DL AG uses the building and IT infrastructure of the Zurich Group, directives from Zurich are also applied, particularly in the area of IT and information security. Compliance with these provisions is monitored by Zurich and SST Vita DL AG.

3.6

Auditing

PricewaterhouseCoopers AG is the auditor of the Vita Collective Foundation pursuant to Art. 52c BVG. The lead auditor, Johann Sommer, will be handling the mandate for the fifth year. The Audit Committee forms the interface with the auditors and reviews their report and performance.

In the year under review, the Vita Collective Foundation commissioned an extraordinary IT audit. Its results and conclusions were not yet complete as of December 31, 2022.

4

Code of Conduct

Internal and external persons sign a declaration of loyalty once a year.

4.1

Integrity and loyalty

In the shape of the Governance Regulations, the Foundation Board has issued rules on integrity and loyalty. These regulations have the character of general instructions and apply to all members of the Foundation Board and its permanent committees, the occupational retirement provision experts and the employees of SST Vita DL AG, which has been tasked with managing the Foundation's business affairs. The latter employees are also subject to the code of conduct of SST Vita DL AG. The aforementioned individuals are referred to as "internal persons."

The regulations are, on the one hand, part of the written agreement required by Art. 48k BVV 2 and, on the other hand, supplement the compensation regulations for the Foundation Board with regard to the type and amount of compensation.

The regulations also apply to all authorized agents of the Vita Collective Foundation in the area of investments, in particular custodians and external investment controllers, as well as to all service suppliers who can influence the decisions of the Vita Collective Foundation (bank, asset management, investment advice, building trusts, building owner representatives, architects, property managers, etc.). Irrespective of this, they also apply to all service suppliers whose service business volume is more than CHF 50,000.00 per year. The aforementioned individuals are referred to as "external persons."

The internal and external persons sign a declaration of loyalty at least once a year for the attention of the Foundation Board and the auditors. In it, they confirm that they have complied with the Governance Regulations in the past financial year. The integrity and loyalty of external members of the permanent committees of the Foundation Board is verified for the first time when they take up office.

The Governance Regulations are available on vita.ch.

4.2 Interests

Foundation Board

Petra Arnold Schlüssel

Daniel Gianelli

Maja Lütschg

Marcel Oertig

Pro Senectute Canton Zurich

Member of the Foundation Board

Avenir Group AG

President of the Board of Directors

Avenir Operations AG

President of the Board of Directors

Avenir Services AG

President of the Board of Directors

Avenir Consulting AG

President of the Board of Directors

Peter Philipp

Rose Silvia

Rose Consulting GmbH

Managing Partner

Mr. Dapper GmbH

Managing Director

Tanja Siegenthaler (until 10/31/22)

Alexandra S. Rieben (since 11/01/22)

Rieben Consulting

Owner

Claudia Zollinger

Antero ImmoTreuhand GmbH

Managing Director

External members of the permanent committees

Michael Christen

Quantula GmbH

Managing Partner

Nest Sammelstiftung

Member of the Investment Commission

Zurich Investment Foundation

Member of the Foundation Board

Pension fund of Basel-Stadt

President of the Investment Committee

Raiffeisen pension fund

Member of the Investment Commission

Pension fund of the ceramics industry

Member of the Investment Commission

Joe Bättig

Zurich Investment Foundation

Member of the Foundation Board

jfb-consulting AG

Sole Member of the Board of Directors

Schmid + Partner Holding AG

President of the Board of Directors

profex broker ag

President of the Board of Directors

Paladino Insurtech AG

President of the Board of Directors

eGroup / ePension

Member of the Board of Directors

Heron Solution Ltd. Hong Kong

Board member

Goldstream Serendra Fund Cayman Islands

Board member

Peter J. Müller

Benz + Cie. AG

Chairman of the Board of Directors

Zurfluh Treuhand AG

President of the Board of Directors

Afina AG

Member of the Board of Directors

Flacap Finanz AG

Sole Member of the Board of Directors

ZCR Finance AG

Sole Member of the Board of Directors

ZCR Solutions AG

Sole Member of the Board of Directors

KirBu AG

Sole Member of the Board of Directors

Beret AG

Sole Member of the Board of Directors

RGS Administrations AG

Sole Member of the Board of Directors

Colisee AG

Sole Member of the Board of Directors

PK-Revision AG

Delegate of the Board of Directors

Fidartis Revisions AG

Sole Member of the Board of Directors

Müswangen Wohnbau AG

President of the Board of Directors

Uwe Müller Gauss**MÜLLER-GAUSS CONSULTING**

One-man business

Adrian Schmid**UGZ Unabhängige Gemeinschaftsstiftung Zurich**

Member of the Foundation Board

Rendita Freizügigkeitsstiftung

Member of the Foundation Board

Rendita Vorsorgestiftung 3a

Member of the Foundation Board

Pension fund of Dosenbach-Ochsner AG**Schuhe und Sport**

Member of the Foundation Board

Pension fund of Alcatel-Lucent Schweiz AG

Managing Director (on a mandate basis)

Varian Foundation

Managing Director (on a mandate basis)

Pensionskasse Brugg

Managing Director (on a mandate basis)

PK AETAS

Member of Executive Management
(on a mandate basis) – until 03/04/2022

**SST Vita Dienstleistungs AG –
Members of Executive Management**

Nicolas Schneider, CEO**SST Vita Dienstleistungs AG**

Delegate of the Board of Directors

Markus Leuthard, CIO**Vita Collective Foundation**

Member of the Investment Commission

Zurich Investment Foundation

Member of the Foundation Board /

Member of the Investment Commission

IBM employee benefits foundation

Member of the Investment Committee

ASIP

Member of the Investment Committee

Toni Di Menna, Head Business Development**Vita Collective Foundation**

Member of the Business Development Committee

Werner Wüthrich, Mandate Manager**Fachschule für Personalvorsorge****(School for Employee Benefits)**

Lecturer

Mónica Lamas, Head Legal & Compliance**Vita Collective Foundation**

Member of the Audit Committee

SST Vita Dienstleistungs AG

Secretary of the Board of Directors

Pension fund of the town of Frauenfeld

External Member of the Foundation Board

with Specialist Knowledge

Fachschule für Personalvorsorge

Lecturer

No member of the Foundation Board exercises or has exercised any activity in management or asset management.

Likewise, no member of the Foundation Board has a seat on the Board of Directors of SST Vita DL AG, which is wholly owned by the Vita Collective Foundation.

4.3 Transactions with related parties

The awarding of contracts is governed in detail in a directive which is an integral part of the Governance Regulations. A list of the contracts awarded will be kept, stating the content, purpose and objective, volume and the obtaining of competing offers. In the year under review, the following legal transactions were concluded with related parties:

- Zurich Insurance Company Ltd
(pension management contract)
- CGrafik (training videos)

4.4 Disclosure requirement

SST Vita DL AG, which has been tasked with managing the Foundation's business affairs, ensures that the insured persons, the persons entitled to a pension and other stakeholders (e.g. employers, supervisory authority, audit department, occupational retirement provision expert) are accurately, appropriately and regularly updated on the Vita Collective Foundation's business operations.

Internal and external persons disclose all interests, conflicts of interest and potential conflicts of interest. This includes interests that could merely give the appearance of bias. The disclosure is made as soon as possible, but no later than before a transaction is concluded, an election is conducted or a person is hired. In any event, the disclosure takes place annually by submitting a signed declaration of loyalty.

Disclosures are made to Legal & Compliance at SST Vita DL AG, for the attention of the Foundation Board or the Audit Committee. Foundation Board members submit their disclosures to the entire Foundation Board and the audit department.

Disclosed interests are entered in a list maintained by SST Vita DL AG. In the year under review, no striking matters occurred that would have required a more detailed review.

4.5 Compensation policy

The Foundation Board decides on its own compensation. This is regulated in the compensation regulations.

The Vita Collective Foundation pays the following compensation in accordance with the compensation regulations in force since September 1, 2021:

- Basic annual compensation
- Compensation for additional tasks, such as collaboration in projects
- Compensation for participation in further training measures

The total amount for compensating the members of the Foundation Board (including statutory social security contributions) as well as the external members of the committees is CHF 491,239.20 for the year 2022 (-19.44 percent).

SST Vita DL AG, which is entrusted with management, is compensated in accordance with the existing SLA on the basis of a budget approved by the Foundation Board. Effective additional services within the framework of the Foundation's strategy and projects are invoiced separately, subject to prior budget approval by the Foundation Board. In the year under review, the effective total compensation amounted to CHF 4,240,000 (-11.3 percent).

5

Information policy

All stakeholders
are treated equally.

We pursue an open and active information policy. The guiding principle of this policy is to treat all stakeholders equally and to inform them simultaneously. We regularly inform affiliated companies, insured persons, members of the Foundation Board, experts, public authorities and the interested public about the situation of the Foundation and the development of its business.

In particular, the website vita.ch serves as a means of communication, where all relevant information can be accessed and retrieved freely. This includes annual reports, factsheets, brochures and general information about the Foundation and its service offers. The published notifications and information are available in German, French, Italian and English. There are also articles, interviews and other publications from cross-market and sector-specific media. In addition to this, we regularly hold events for professional training and development. This takes the form of both online and offline training formats.

Other reports of the Vita Collective Foundation

- **Annual Report 2022**
- **Sustainability Report 2022**

Vita Collective Foundation

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In 2023, Vita Collective Foundation will celebrate its 20th anniversary.
Find out more at vita.ch/20years