



Vita Classic

Key facts at a glance in March 2025

Vita Collective Foundation

Essential Key figures 2023 **2024***

Pensioners	Active members
7,508	149,738
8,324	150,340
Net returns on asset investments	Affiliated employers
5.7%	27,133
6.6%	27,593
Assets in millions CHF	Maximum interest earned on savings capital
19,237	1.20%
20,761	1.45%

*Provisional figures before audit and approval by the Foundation Board, without our liability.

Forward-looking solutions are in demand

The occupational retirement provision system in Switzerland is becoming increasingly unbalanced. The active insured often no longer receive what they are entitled to. A fair solution with a future is needed to respond to the involuntary redistribution.

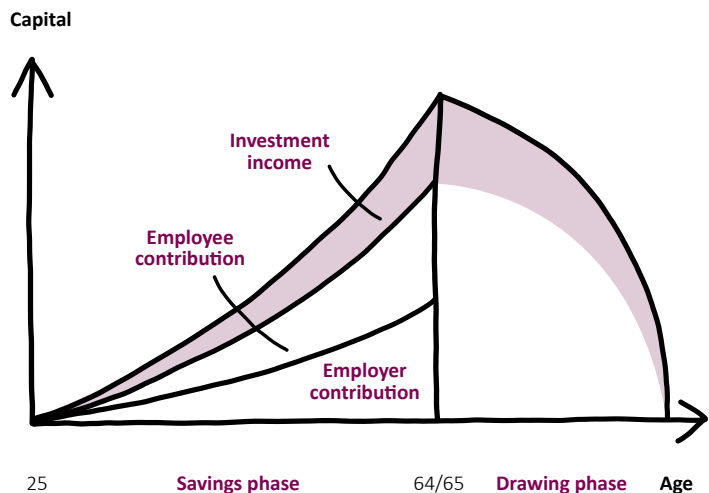
Being able to enter retirement free of cares and not having to worry about their pension – this is the aim of many employees. For this, employers and employees make joint contributions to the second pillar and in this way build up retirement assets. The retirement assets are invested on the capital markets and earn investment income for the insured. This is so significant that it is also known as the 'third contributor'. This process is termed the funded model. It ensures that the payments and income of occupational retirement provision benefit the employees at the time of retirement.

One challenge for pension plans, however, is the increasing life expectancy of the population. This means that pensions are drawn by retired persons for a longer period than that provided for by the statutory conversion rate. These pensions are co-financed via interest earned, which the active insured are actually entitled to.

In the end, this redistribution results in fewer retirement assets being accumulated by retirement.

As a responsible pension fund, the Vita Collective Foundation is taking active steps to deal with this situation and is continually minimizing such unintended redistribution. The Vita Collective Foundation is strongly in favor of generational fairness and is committed to companies and the insured getting what they are entitled to.

Three elements of the funded model



Forward-looking retirement provision through early saving

Social security benefits are expected to continue to fall in the coming years. Contemporary and future-secure solutions are distinguished by their fair, sustainable and flexible character.

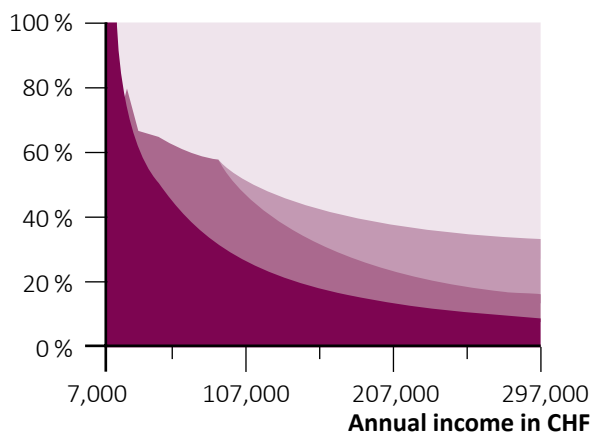
The subject of retirement provision is of great importance in Swiss society. However, developments in recent years have demonstrated that the payments of the AHV and pension funds will continue to steadily decline. Apart from the increasingly important personal retirement provision, an optimal solution in occupational retirement provision is also of crucial importance to ensure that the standard of living can also be maintained as well as possible after retirement. It is essential for employees to learn about their savings options early on and you as an employer should continually review or, if necessary, adapt your occupational pension plan. This solution should not just be fair and sustainable, but also capable of being aligned with your needs and those of your employees.

Fair: your employees should receive the interest earned to which they are entitled.

Sustainable: the future employees – the generations of tomorrow – should also still be able to rely on a good pension planning solution.

Flexible: irrespective of whether your company is large or small, the occupational pension plan should be aligned to the needs and potential of your company and your employees.

Retirement pension for singles in % of income



- **AHV/IV**
(pillar 1)
- **BVG mandatory coverage**
(pillar 2)
- **BVG super-mandatory coverage**
- **Personal retirement provision**
(pillar 3)

Basis: full contribution period, calculated at the BVG conversion rate of 6.8%

Occupational retirement provision with direct, balanced participation

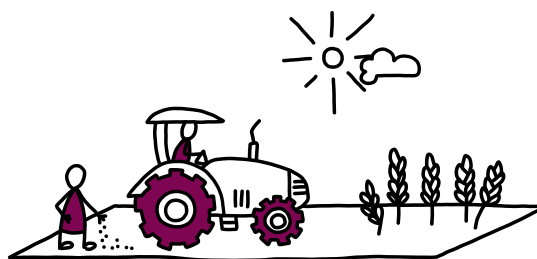
The Vita Classic retirement provision model enables the insured to participate directly in the generated investment income.

Companies of all sizes and from all kinds of sectors entrust their pension funds' assets to the Vita Collective Foundation. The more than CHF 20 billion are invested in the long-term interest of the insured.

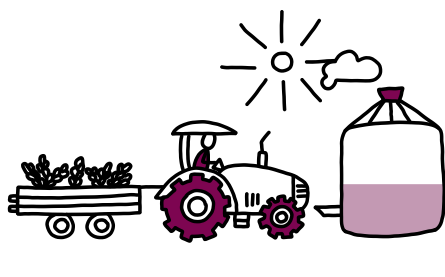
How the Vita Classic retirement provision model works can be explained using a granary:



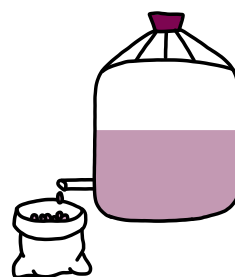
1 The affiliations contribute the retirement assets of their employees to the Vita Collective Foundation.



2 The retirement assets are invested, using a widely diversified investment strategy.



3 The money from any investment performance returns to the Vita Collective Foundation.



4 There, the basic and additional interest is distributed to the insured each year.

Interest earned on retirement assets

The interest earned is determined according to a transparent mechanism and care is taken to guarantee financial stability of the foundation.

At the end of November of every year the 'fill level of the granary', i.e. the cover ratio, is re-viewed. According to its level, the interest earned on the retirement assets is determined for the next year.

The overall interest earned consists of a base interest rate and an additional interest. The base interest rate corresponds to the legally determined minimum interest (BVG minimum interest). The additional interest is dependent on the cover ratio of the collective foundation on the reference date at the end of November. The cover ratio must be at least 103 % to ensure that additional interest can be distributed to the insured. All affiliations will now receive the full additional interest in their second affiliation year in accordance with the interest table. In the year of affiliation, the entire retirement assets – provided a coverage ratio of over 100% – earn interest at the statutory BVG minimum interest rate.

According to the currently valid interest table, this is: from a cover ratio of 103 %, the additional interest is 0.20 %, at 105 % already 0.30 %, etc.

Interest table

Cover ratio	Basic interest	Maximum interest rate
from 133 %	BVG minimum interest rate	10.00 %
from 131 %		9.00 %
from 129 %		8.00 %
from 127 %		7.00 %
from 125 %		6.00 %
from 123 %		5.00 %
from 121 %		4.00 %
from 119 %		3.00 %
from 117 %		2.50 %
from 115 %		2.00 %
from 113 %		1.50 %
from 111 %		1.00 %
from 109 %		0.50 %
from 107 %		0.40 %
from 105 %	0.30 %	
from 103 %	0.20 %	
less than 103 %		–
less than 100 %*		–

*Mandatory retirement savings: BVG minimum interest rate
Super-mandatory retirement savings: 0 %

		Retirement provision affiliation annually			
		2023 or earlier	2024	2025	
Interest	2025	Total interest earned	3.25 %	3.25 %	1.25 %
		Base interest	1.25 %	1.25 %	1.25 %
		Additional interest*	2.00 %	2.00 %	0.00 %

*The additional interest rate in accordance with the pension model is 1% for 2025. The Foundation Board has also decided on an extraordinary additional interest rate of 1%. All insured persons who are insured with the Vita Collective Foundation on July 1, 2025 will therefore receive additional interest of 2% on average in 2025.



Your advantages

- ✓ Stable returns thanks to proven and widely diversified investment strategy
- ✓ Direct, balanced participation in investment income
- ✓ Base interest and any additional interest are determined according to a transparent mechanism and disclosed in the previous year

For more fairness and equal treatment

You have a responsible retirement provision partner at your side in the Vita Collective Foundation. It provides contemporary, future-safe, and also fair retirement provision solutions that accompany social change.

Take advantage of the creative scope in occupational retirement provision: Thanks to the flexible configuration of the retirement provision strategy, the insured salary can be defined to correspond to the needs of your employees. For example, the coordination deduction can be adjusted to the degree of part-time employment or also left out completely. In addition, you can offer your employees more leeway in choosing the savings contributions with an optional savings plan.

The Vita Collective Foundation offers great flexibility for employees who would like to retire early or partially, or postpone their retirement. The Vita Collective Foundation creates additional interesting incentives for employees who would like to remain gainfully employed beyond their normal retirement age:

- Higher pensions thanks to higher conversion rate
- Flexibility in savings contributions – these can also be continued in the event of postponing retirement. As a result, the retirement assets can continue to be accumulated.

Important points from the pension regulations

Occupational retirement provision purchases

You can close shortfall of retirement provision by purchases. You can deduct purchase amounts from taxable income. In the event of the death of the insured person before retirement, the purchases are paid out to the survivors as a separate lump-sum death benefit.

Capital options

Upon request, insured persons may choose to withdraw part or all of their retirement benefits as a lump-sum if they have made a statement to this effect prior to the due date of the first pension payment. The capital withdrawal is also possible in the case of partial disability and full invalidity.

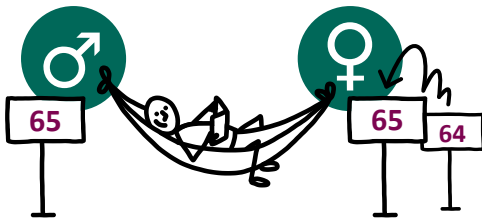
Partner pension in the event of death

Provision is in general made in all retirement provision strategies for a partner pension. For partners accident coverage is also included before retirement.

Benefits in the event of disability

Entitlement to benefits in the case of different degrees of disability:

- entitlement to benefits starting from 25 %
- 25 % – 59.9 % according to degree of disability
- 60 % – 69.9 % ¾-pension
- from 70 % full pension



AHV reform brings new reference age for women

The AHV referendum was approved on September 25, 2022. The reference age – this is the new term for the ordinary retirement age – for women will be increased gradually from 64 to 65. For men, it will remain at 65. The new legal provisions on the reference age also apply to occupational retirement provision. They came into force on January 1, 2024.

Fairness – even in the conversion rate

The Vita Collective Foundation is committed to fair and secure occupational retirement provision for all generations. This includes women receiving a conversion rate that is 0.2 percentage points higher than that for men when entering into retirement at the same age. There are actuarial grounds for this: women of retirement age are less likely to have children who are entitled to a pension. In addition, women live longer than men on average, which is why they generate fewer partner pensions.

Enveloping conversion rates from 2025 to 2027

Age	From January 01, 2025		From January 01, 2026		From January 01, 2027	
	Men	Women	Men	Women	Men	Women
58	4.45	4.60	4.35	4.50	4.25	4.40
59	4.60	4.75	4.50	4.65	4.40	4.55
60	4.75	4.90	4.65	4.80	4.55	4.70
61	4.90	5.05	4.80	4.95	4.70	4.85
62	5.05	5.20	4.95	5.10	4.85	5.00
63	5.20	5.35	5.10	5.25	5.00	5.15
64	5.35	5.50	5.25	5.40	5.15	5.30
64 3/12		5.55		5.45		5.35
64 6/12				5.50		5.40
64 9/12				5.55		5.45
65	5.50	5.70	5.40	5.60	5.30	5.50
66	5.70	5.90	5.60	5.80	5.50	5.70
67	5.90	6.05	5.80	5.95	5.70	5.85
68	6.05	6.20	5.95	6.10	5.85	6.00
69	6.20	6.35	6.10	6.25	6.00	6.15
70	6.35	6.50	6.25	6.40	6.15	6.30

Optimal performance with the greatest possible stability

Thanks to the widely diversified investment strategy, long-term stable incomes can be generated. These benefit the insured.

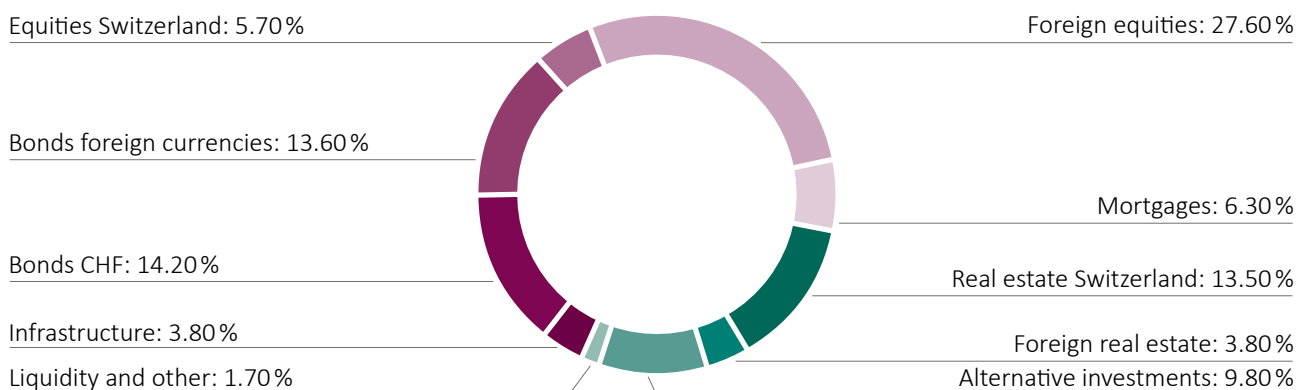
The investment strategy is defined by the investment commission of the Vita Collective Foundation and approved by the Foundation Board. A balanced share of equities and tangible assets as well as investments in alternative investments mean more stable returns can be expected.

The investment strategy is designed for long-term performance and is constantly adjusted to the risk-return profile of the foundation. The aim of the broad diversification is to cushion the short-term fluctuations of the capital market.

Thanks to the size and stability of the collective foundation, every company – irrespective of whether large or small – receives access to promising investments. The asset managers are selected and constantly reviewed according to the best-in-class approach. Moreover, the large investment volumes enable the collective foundation to offer more attractive conditions.

This strategic foresight, combined with the long-standing expertise of the Vita Collective Foundation and its partners, guarantee you and your employees optimal performance with the greatest possible security.

Investment portfolio as of December 31, 2024*



Net returns in %

Key figures as of December 31	2024*	2023	2022	2021	2020
Performance	6.60	5.70	-9.80	8.49	5.35

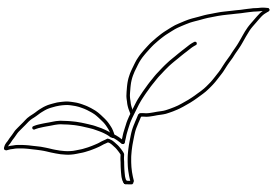
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Comprehensive and holistic – investing sustainably

For the Vita Collective Foundation, sustainable investing means responsible investing. It is therefore also committed to the implementation of sustainability criteria in the investment process.

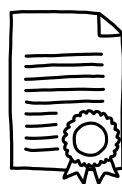
As an active investor, the Vita Collective Foundation pursues a holistic and positive sustainability approach. Consideration of ESG criteria is central.

In doing so, the collective foundation focuses on its financial promises and guarantees the corresponding benefits.



Environment

In relation to its equity investments, the Vita Collective Foundation is pursuing the goal of a 20 percent reduction in CO₂ emissions by 2025. Since the base year 2019, there has already been a reduction of 38.8 percent. The reduction target was thus exceeded.



Contemporary company management

Shareholder rights are observed and an active dialog is conducted with the asset managers. The Vita Collective Foundation is a member of Swiss Sustainable Finance (SSF), Climate Action 100+ and the Net Zero Asset Owner Alliance. All asset managers working for the Vita Collective Foundation are certified under the UNPRI and thus obey the principles of investing responsibly.



Impact-oriented investments

The Vita Collective Foundation invests in forward-looking housing and living space, as well as in ecological and climate-friendly projects through the use of green bonds.

ESG criteria (Environmental, Social, Governance)

The ESG criteria describe sustainability standards for investments and companies. The observance of these standards is regularly reviewed in the fields of environment, social and corporate management by the Vita Collective Foundation on the basis of the ratings of sustainability agencies and modified as needed.

Strong partner for your occupational retirement provision

Thanks to many years of experience and the bundled expertise both of the Vita Collective Foundation as well as of Zurich, your occupational retirement provision is in the best hands.

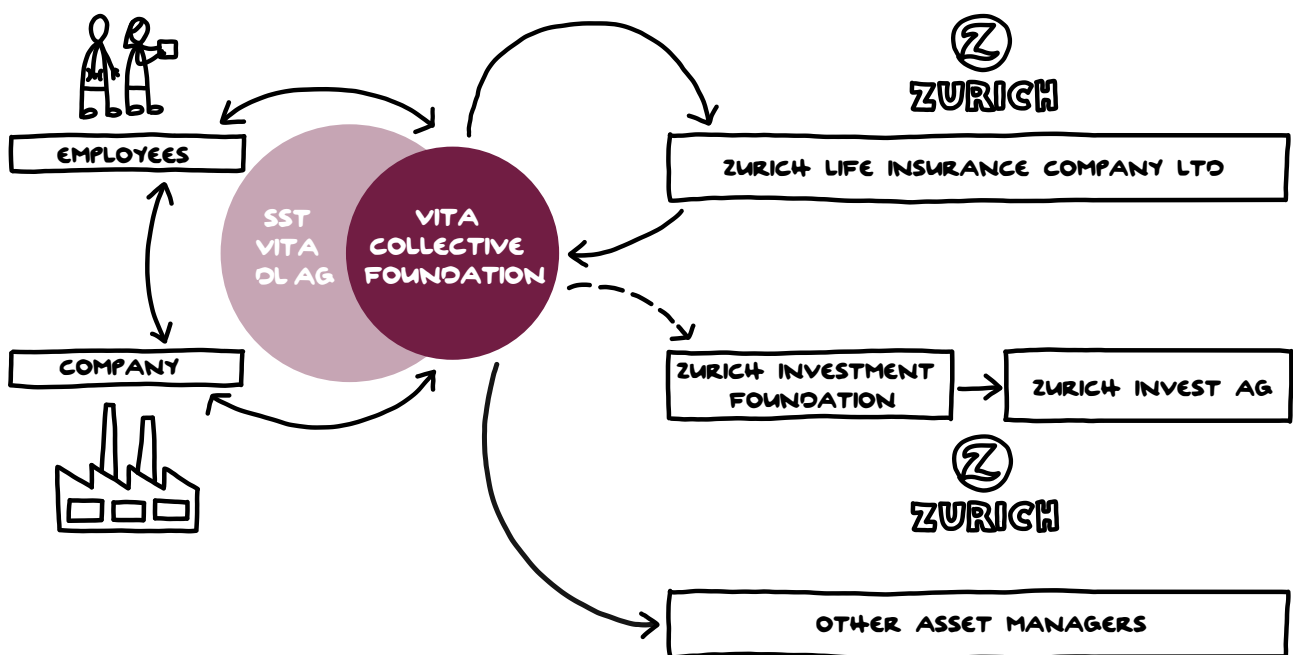
Over 27,000 affiliated companies with more than 150,000 insured have entrusted their occupational retirement provision to the Vita Collective Foundation. The Vita Collective Foundation is one of the most important partially autonomous collective foundations in Switzerland. It was established 2003 by the Zurich Life Insurance Company Ltd and has always relied on cooperation with high-performing and experienced service providers. Together, we assume all concerns related to your occupational retirement provision.

The Vita Collective Foundation and Zurich have bundled expertise from investment business, risk insurance and retirement provision and offer future-safe solutions, which are aligned flexibly to the needs of your company. For example, risk benefits and savings balance can be adjusted flexibly to the situation in the company – ideal for small and large companies.

Zurich Life Insurance Company Ltd is responsible for risk insurance, customer services, service packages and service delivery.

The management of the Vita Collective Foundation is delegated to the SST Vita Dienstleistungs AG (SST DL AG). Among other things, it supports the Foundation Board in determining the investment strategy of the foundation.

A large proportion of the collective foundation's pension funds assets is invested in investment vehicles of the Zurich Investment Foundation. It is the largest bank-independent investment fund with more than CHF 23 billion in managed assets. The investment managers are selected by its agency, Zurich Invest Ltd, according to the 'best-in-class' approach and constantly reviewed.



For a carefree look at the financial future

The Vita Collective Foundation devotes itself responsibly to balanced and secure occupational retirement provision – for the current and future generations.

Key figures as of December 31	2024*	2023	2022	2021	2020
Number of affiliated employers	27,593	27,133	24,916	23,682	22,927
Number of active members	150,340	149,738	148,657	142,493	138,654
Number of pensioners	8,324	7,508	6,676	5,827	5,013
Balance sheet total in CHF millions	20,761	19,237	17,947	19,014	17,173
Pension capital active insured in CHF million	14,350.7	13,974.8	13,650.7	12,792.0	12,331.0
Pension capital pensioners in CHF million	3,057.9	2,949.5	2,682.3	2,397.7	2,157.0
Technical reserves in CHF million	488.4	746.2	760.2	784.0	794.5
Value fluctuation reserves – actual balance in CHF million	2,117.5	799.8	93.4	1,916.8	917.0
Value fluctuation reserve – target size as a percentage of pension obligations*	14%	12%	12%	12%	6%
Cover ratio ¹⁾	111.7%	104.5%	100.5%	115%	108.5%
Average age assets	42.4	42.2	42.1	42.2	42.1

¹⁾ The cover ratio for the year 2020 corresponds to the previous cover ratio II without taking the pension model into account.

*Provisional figures before audit and approval by the Foundation Board, without our liability.

Fair, sustainable, flexible – Vita Classic

Vita Classic is the perfect choice for companies of every size that are looking for a secure and fair retirement provision solution and would like to adjust it easily to their own needs.

The most important advantages for you and your employees

- Great, long-standing experience: the Vita Collective Foundation is one of the largest and most experienced partially autonomous joint and collective foundations in Switzerland.
- Good age structure: this is ensured thanks to the balanced relationship of active insured and pensioners (the proportion of those drawing pensions is one of the lowest across Switzerland measured against retirement provision assets, at approximately 17 %).
- Stable cover ratio: this is guaranteed by the widely diversified investment strategy.
- Good risk and restructuring potential: thanks to outstanding investment policy and outstanding risk management, restructuring contributions never had to be levied, even in the event of massive fluctuations on the investment markets.
- Generous benefits in the event of disability: a pension is paid out starting from a degree of disability of 25 %.
- Fair handling of individual purchases in retirement provision: these are paid out separately in the event of death and are not used to finance a partner pension.

Vita Classic is the flexible and needs-based retirement provision solution for companies of every size.

Contact us for a non-binding advisory discussion.

You can rely on these benefits

- 1 Fair:** you and your employees participate in the investment income directly and in a balanced manner.
- 2 Sustainable:** the generations of tomorrow can also rely on this future-capable retirement provision solution.
- 3 Flexible:** the retirement provision solution adjusts to your needs and those of your employees.

Vita Collective Foundation

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