

## Fee and cost regulations

(This document is a translation. In case of doubt, the German version is binding.)

In accordance with Art. 16, cl. 5 of the foundation regulations, the Board of Trustees issues the following fee and cost regulations (special regulations):

### Art. 1 Background and purpose

1. According to Art. 16 of the Ordinance on Investment Foundations (ASV), an investment foundation is required to issue provisions governing the levying of fees and the allocation of further costs to the investment groups. The type and amount of fees and the basis for the charging of fees and other costs must be set out in a comprehensible manner.
2. These regulations govern the fees and costs that are charged to the investment groups as well as the fees levied to the investor in favour of the relevant investment group upon the issue and redemption of entitlements.

### Art. 2 Fees and costs

1. A management fee is charged in accordance with Appendix 1 to these regulations for the services provided by Swiss Life Asset Management Ltd as appointed by the foundation. This covers the cost of the management and administration of the foundation and the investment groups. It does not cover the costs and fees of the underlying target funds or the transaction costs and fiscal duties relating to transactions. Fees and costs which do not directly relate to an investment group are charged to the individual investment groups in proportion to their share in the total invested capital.
2. If the management fee is charged directly to the investment groups, it is taken into account on an ongoing basis in the calculation of the net asset value of an entitlement and is levied quarterly (April, July, October, January).

### Art. 3 Additional fees and costs for real estate investment groups

1. In addition to the management fee, a transaction commission, a construction and renovation fee and costs and fees for property management can be charged for acquisitions and divestments.
2. Ancillary costs such as real estate transfer tax, notary costs, standard brokerage fees, duties and estimates are charged according to the actual expense incurred.
3. The effective rates are listed in Appendix 1 of these regulations.

### Art. 4 Grades (tranches)

1. The Board of Trustees can define multiple grades (tranches) for investment groups. Depending on the investment group, there is a standard tranche, PM tranche, SPM tranche, M tranche and/or P tranche.
2. The PM tranche with a reduced fee is available both to investors with a special agreement with Swiss Life Asset Management Ltd and to existing asset management clients of Swiss Life Asset Management Ltd. If no management fee is charged for the PM tranche and the investment group invests in a target fund of Swiss Life Asset Managers that requires, or whose unit class requires, the conclusion of a supplementary agreement, the investor in the investment group also requires a corresponding supplementary agreement with Swiss Life Asset Management Ltd, provided no fee is charged. PM stands for portfolio management.

3. The SPM tranche with a reduced fee is available to investors with a special agreement with Swiss Life Asset Management Ltd. The minimum investment sum is CHF 250 million. SPM stands for special portfolio management.
4. The M tranche with a reduced fee is available to the BVG-Mix and the BVG-Mix Index investment groups. It is also open to investors with a special agreement with Swiss Life Asset Management Ltd and to existing asset management clients of Swiss Life Asset Management Ltd whose contractually agreed investment(s) is limited exclusively to indexed collective investments or to indexed collective investments in combination with index-managed direct investments.
5. The P tranche can be used for investment groups for private individuals with vested benefits and/or pension fund assets from pillar 3a.
6. The standard tranche is available to all investors who do not fulfil the conditions for investing in a tranche in accordance with nos. 2–5.

#### **Art. 5 Issuing and redemption commission**

1. For the issue of entitlements, the foundation can charge a fee in favour of the investment group of up to 5% of the value of the entitlements issued. The applicable rate is listed in Appendix 1 of these regulations.
2. For the redemption of entitlements, the foundation can charge a fee in favour of the investment group of up to 5% of the value of the entitlements redeemed. The applicable rate is listed in Appendix 1 of these regulations.

#### **Art. 6 Equal treatment of investors**

1. The foundation upholds the principle of equal treatment in the structuring and implementation of fees and costs. The costs caused by the investors are to be taken into account when setting fee and cost rates.
2. Cross-subsidisation in favour of investors in fee and cost categories or tranches with a lower fee or cost rate is not permitted.

#### **Art. 7 Final provisions**

1. The Board of Trustees can make changes to these fee and cost regulations at any time. The currently applicable version is published on the website of the Swiss Life Investment Foundation.
2. These fee and cost regulations were approved by the Board of Trustees on 10 December 2024 and enter into force on 1 January 2025. They replace all previous resolutions of the Board of Trustees in this regard.

Zurich, 27 March 2025

## Appendix 1 to the fee and cost regulations

### Management fees

Management fees are charged to the investment groups, deducted from their net asset value, in accordance with the tables below.<sup>1</sup> In the case of PM and M tranches, the management fee is charged to the investment group and/or in accordance with a separate agreement between the investor and Swiss Life Asset Management Ltd.

Investment groups	Tranches				
<b>Bonds</b>					
	Standard	PM	SPM	M	P
Bonds CHF Domestic	0.18%	0.00%	n/a	n/a	n/a
Bonds CHF Foreign	0.18%	0.00%	n/a	n/a	n/a
Bonds Global Aggregate (CHF hedged)	0.29%	0.00%	n/a	n/a	n/a
Bonds Global Government+ (CHF hedged)	0.25%	0.00%	n/a	n/a	n/a
Bonds Global Corporates Short Term (CHF hedged)	0.31%	0.10%	0.00%	n/a	n/a
Bonds Global Corporates (CHF hedged)	0.35%	0.00%	n/a	n/a	n/a
Bonds Emerging Markets Short Term (CHF hedged)	0.25%	0.00%	n/a	n/a	n/a
Bonds Emerging Markets Corporates (CHF hedged)	0.50%	0.00%	n/a	n/a	n/a
Bonds CHF AAA-BBB Indexed	n/a	0.00%	n/a	n/a	n/a
Bonds CHF AAA-BBB Responsible Indexed	n/a	0.00%	n/a	n/a	n/a
Bonds Global Aggregate ex CHF Indexed (CHF hedged)	n/a	0.00%	n/a	n/a	n/a
Bonds Global Government ex CHF Indexed (CHF hedged)	n/a	0.00%	n/a	n/a	n/a
Bonds Global Corporates ex CHF Indexed (CHF hedged)	n/a	0.00%	n/a	n/a	n/a

### Equities

	Standard	PM	SPM	M	P
Equities Switzerland	0.30%	0.11%	n/a	n/a	n/a
Equities Switzerland Small & Mid Caps	0.21%	0.00%	n/a	n/a	n/a
Equities Switzerland Protect Flex	0.28%	0.00%	n/a	n/a	n/a
Equities Global ex Switzerland ESG	0.45%	0.16%	n/a	n/a	n/a
Equities Global Small Caps	0.28%	0.05%	n/a	n/a	n/a
Equities Emerging Markets ESG	0.42%	0.05%	n/a	n/a	n/a
Equities Global Protect Flex (CHF hedged)	0.52%	0.10%	n/a	n/a	n/a
Equities Switzerland All Caps Indexed	n/a	0.00%	n/a	n/a	n/a
Equities Switzerland All Caps Responsible Indexed	n/a	0.00%	n/a	n/a	n/a
Equities Switzerland Large Caps Indexed	0.15%	0.13%	n/a	n/a	n/a
Equities Global ex Switzerland Indexed	n/a	0.00%	n/a	n/a	n/a
Equities Global ex Switzerland Indexed (CHF hedged)	n/a	0.00%	n/a	n/a	n/a
Equities Global ex Switzerland ESG Indexed	0.35%	0.20%	n/a	0.00%	n/a
Equities Global ex Switzerland ESG Indexed (CHF hedged)	n/a	0.00%	n/a	n/a	n/a
Equities Global Small Caps ex Switzerland Indexed	n/a	0.00%	n/a	n/a	n/a
Equities Emerging Markets Indexed	n/a	0.00%	n/a	n/a	n/a
Equities Emerging Markets ESG Indexed	n/a	0.00%	n/a	n/a	n/a

<sup>1</sup> Due to the VAT exemption for the management of investment groups in force from 1 January 2025, the management fees shown in the tables are invoiced without VAT.

Investment group	Tranches				
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### Real Estate

	Standard	PM	SPM	M	P
Real Estate Switzerland ESG	<sup>2</sup> 0.50%	n/a	n/a	n/a	n/a
Real Estate Switzerland Retirement and Healthcare ESG	<sup>3</sup> 0.60%	n/a	n/a	n/a	n/a
Commercial Real Estate Switzerland ESG	<sup>4</sup> 0.50%	n/a	n/a	n/a	n/a
Real Estate Funds Switzerland Indexed	0.20%	0.15%	n/a	0.00%	n/a
Real Estate Europe Industry and Logistics ESG (CHF)	0.03%	n/a	n/a	n/a	n/a
Real Estate Europe Industry and Logistics ESG (EUR)	0.00%	n/a	n/a	n/a	n/a

### Investments in infrastructure

	Standard	PM	SPM	M	P
Infrastructure Global ESG (CHF hedged)	0.25%	0.03%	n/a	n/a	n/a
Infrastructure Global ESG (EUR)	0.22%	0.00%	n/a	n/a	n/a

### Alternative investments

	Standard	PM	SPM	M	P
Senior Secured Loans (CHF hedged)	0.12%	0.00%	n/a	n/a	n/a

### Mortgages

	Standard	PM	SPM	M	P
Mortgages Switzerland ESG	0.20%	0.00%	n/a	n/a	n/a

### Mixed Investments

	Standard	PM	SPM	M	P
BVG-Mix 15	0.03%	n/a	n/a	n/a	n/a
BVG-Mix 25	0.03%	n/a	n/a	n/a	0.80%
BVG-Mix 35	0.03%	n/a	n/a	n/a	0.80%
BVG-Mix 45	0.03%	n/a	n/a	n/a	0.80%
BVG-Mix 75	0.03%	n/a	n/a	n/a	n/a
BVG-Mix Index 15	0.32%	0.00%	n/a	n/a	n/a
BVG-Mix Index 25	0.32%	0.00%	n/a	n/a	n/a
BVG-Mix Index 35	0.32%	0.00%	n/a	n/a	n/a
BVG-Mix Index 45	0.32%	0.00%	n/a	n/a	n/a
BVG-Mix Index 75	0.32%	0.00%	n/a	n/a	n/a

<sup>2</sup> On gross assets

<sup>3</sup> On gross assets

<sup>4</sup> On gross assets

## Additional fees and costs for directly investing real estate investment groups <sup>5</sup>

	Real Estate Switzerland ESG	Real Estate Switzerland Retirement and Healthcare ESG	Commercial Real Estate Switzerland ESG
Property management as % of actual net rental income	max. 4.5%	max. 4.5%	max. 4.5%
Transaction commission for acquisitions and divestments as % of price	max. 2.0%	max. 2.0%	max. 2.0%
Construction and renovation fee as % of building costs	max. 3.0%	max. 3.0%	max. 3.0%
Ancillary costs such as real estate transfer tax, estimates etc.	acc. to actual expenses	acc. to actual expenses	acc. to actual expenses

## Issuing and redemption commissions <sup>6</sup>

Investment group	Issuing commission	Redemption commission
Investment groups with daily subscription opportunities	according to Overview of Conditions	according to Overview of Conditions
Real Estate Switzerland ESG Real Estate Switzerland Retirement and Healthcare ESG Commercial Real Estate Switzerland ESG	announced prior to each subscription period	3.0% <sup>1)</sup>
Real Estate Europe Industry and Logistics ESG (CHF) Real Estate Europe Industry and Logistics ESG (EUR)	0.0%	up to 24 months after the capital commitment has been fully called: max. 5.0% <sup>1)</sup> after that: 1.0% <sup>1)</sup>
Infrastructure Global ESG (CHF hedged) Infrastructure Global ESG (EUR)	0.0%	2.5% <sup>1)</sup>
Mortgages Switzerland ESG	according to Overview of Conditions <sup>2)</sup>	according to Overview of Conditions <sup>1)</sup>

<sup>1)</sup> No redemption commission is charged on entitlements that are resold by the relevant value date.

<sup>2)</sup> No issuing commission is charged on entitlements that are resold by the relevant value date.

The “Overview of Conditions” is available at [www.swisslife.ch/investmentfoundation](http://www.swisslife.ch/investmentfoundation) under “Legal Documents”.

Zurich, 27 March 2025

<sup>5</sup> The additional fees and costs do not include any VAT.

<sup>6</sup> Due to the VAT exemption for the management of investment groups in force from 1 January 2025, the management fees shown in the tables are invoiced without VAT.