



# Pension solution with own investment strategy

Client Invest offers the ideal conditions for a pension and investment concept that is based on own responsibility and provides you with professional support. From flexible pension planning all the way to performance-oriented management of pension assets, you have full control over your employees' occupational benefits.

## Your goals and requirements

- Own responsibility for choice of investment strategy
- Opportunities for additional earnings and higher interest
- Full transparency thanks to separation of the investment and the risk process
- Performance-oriented capital management
- Full risk coverage of the actuarial risks of disability and death
- Full delegation of the management and administration
- Individual plan design and needs-oriented options for modification

## Additional earnings

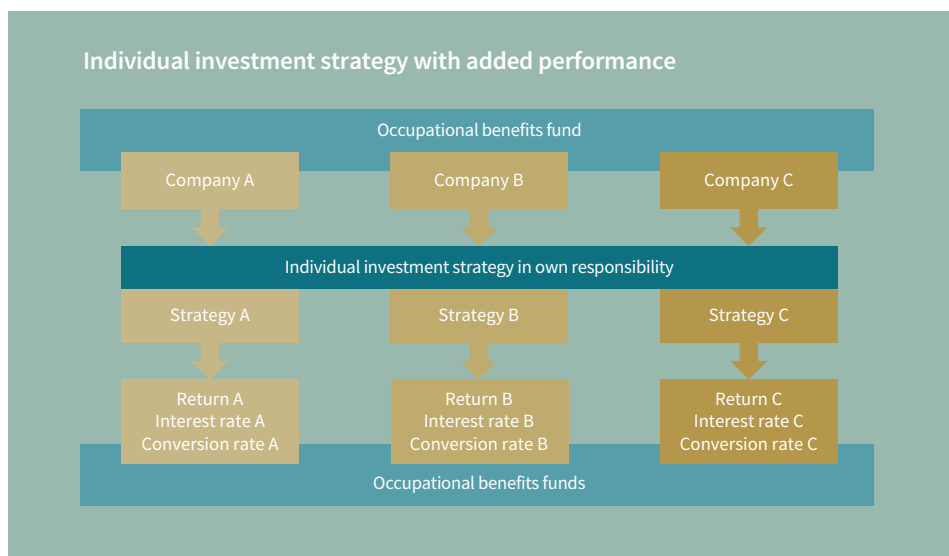
In the case of positive developments in the financial markets, Client Invest generates returns that exceed the statutory minimum interest rate in the long-term. Once the fluctuation reserves have been formed, you can freely choose how to use the additional earnings.

Options include:

- Supplementary interest
- Distribution of unallocated assets
- Reduced contribution
- Higher conversion rate
- Bridging pensions or smaller reduction in retirement pensions on early retirement

## Investment strategy

You assume own responsibility in defining your individual investment strategy based on a strategy analysis with a target for your earnings and by taking into account the liabilities and the risk capacity of the occupational benefits fund. When making decisions, you can count on the support of your asset manager so that your pension benefits will always be protected and you can achieve an optimum return on the investment vis-à-vis the BVG minimum interest rate.



## Client Invest at a glance

<b>Benefits solution</b>	Semi-autonomous solution with choice of investment strategy
<b>Investment concept</b>	<p>The design of the investment concept, its professional implementation by Credit Suisse or another licensed external asset manager, and the continuous monitoring of all the parameters are combined in a clearly structured investment process. Your earnings potential is optimized continually by taking into account the risk profile of your company.</p> <ul style="list-style-type: none"> <li>• The occupational benefits fund bears the market risk.</li> <li>• The occupational benefits fund decides how any additional earnings are to be used.</li> </ul>
<b>Conditions</b>	<p>The following conditions must be met cumulatively:</p> <ul style="list-style-type: none"> <li>• Minimum retirement assets of CHF 3 million</li> <li>• At least 30 insured</li> <li>• Long-term investment horizon</li> <li>• Balanced insurance structure</li> </ul>
<b>Target group</b>	Medium to large enterprises that attach importance to self-determination for the investment of pension assets. Companies that wish to combine the advantages of affiliation to a collective foundation with the independence of their own occupational benefits institution.
<b>Occupational benefits plans</b>	Flexible design of pension benefits. A maximum of 3 pension plans with different saving processes can be offered per insured person. Solutions with only extra-mandatory benefits are possible.
<b>Payment modalities</b>	Contributions payable quarterly in arrears
<b>Security</b>	<ul style="list-style-type: none"> <li>• Risk coverage of the actuarial risks of disability and death provided by AXA Life Ltd.</li> <li>• Retirement benefits and the associated survivors' benefits are paid by the Columna Collective Foundation Client Invest</li> <li>• Individual coverage ratio per pension fund</li> </ul>
<b>Transparency</b>	<ul style="list-style-type: none"> <li>• Individual account and custody accounts with Credit Suisse</li> <li>• Full transparency thanks to separation of the investment and the risk process</li> <li>• Clear information for companies and insured</li> <li>• Annual financial statements in accordance with Swiss GAAP FER 26</li> </ul>
<b>Administration</b>	<ul style="list-style-type: none"> <li>• The investments are managed by Credit Suisse or another licensed asset manager</li> <li>• Management and administration by AXA Life Ltd.</li> <li>• Online access to contract and insurance data, including data transmission and provisional calculations (<a href="http://www.wincolink.ch">www.wincolink.ch</a>)</li> </ul>



Interested? Call us today and arrange an appointment with one of AXA's pension experts.  
**For more information, visit:** [AXA.ch/pensionskasse](http://AXA.ch/pensionskasse)

# Columna Collective Foundation Client Invest

<b>Name of the Foundation</b>	Columna Collective Foundation Client Invest, Winterthur		
<b>Founded by</b>	CREDIT SUISSE AG / March 20, 1974		
<b>Objective</b>	<p><b>Semi-autonomous solution with choice of investment strategy</b>            The Foundation was established in order to provide occupational retirement, survivors' and disability benefits. It protects the employees and employers of affiliated companies against the economic consequences of loss of earnings that may result from old age, disability or death. It provides benefits in accordance with the provisions on mandatory occupational benefits insurance and also offers occupational benefits plans that exceed the statutory minimum requirement or include only extra-mandatory benefits.</p>		
<b>Characteristics and concept</b>	<p><b>Management of investments</b></p> <ul style="list-style-type: none"> <li>The occupational benefits fund commission (OBC) defines the investment strategy; the affiliated occupational benefits fund itself bears the investment risk.</li> <li>The assets are managed by Credit Suisse or another licensed asset manager.</li> </ul> <p><b>Protection of pension benefits</b></p> <ul style="list-style-type: none"> <li>Benefits due if an insured person becomes disabled or dies before retirement age are reinsured with AXA Life Ltd.</li> <li>The Foundation pays the retirement benefits and the associated surviving dependants' pensions in the event of an insured person's death after retirement age.</li> </ul> <p><b>Administration and management</b></p> <ul style="list-style-type: none"> <li>AXA Life Ltd.</li> </ul>		
<b>Business management</b>	AXA Life Ltd. Winterthur		
<b>Expert</b>	Libera AG, Zurich		
<b>Auditors</b>	KPMG AG, Zurich		
<b>Supervisory authority</b>	BVG and Foundation Supervision of the Canton of Zurich (BVS), Zurich		
<b>Trustees</b>	<p><b>Employee representatives</b></p> <ul style="list-style-type: none"> <li>Johannes Kern, president PSI AG, Wil</li> <li>Friedrich Vorholzer Buss ChemTech AG, Pratteln</li> <li>Position vacant</li> </ul>	<p><b>Employer representatives</b></p> <ul style="list-style-type: none"> <li>Alain Staub Ewopharma AG, Schaffhausen</li> <li>Marco Born Solvias AG, Kaiseraugst</li> <li>Stephan Schindler Bachem AG, Bubendorf</li> </ul>	
<b>Key figures of the Foundation</b>		<b>2017</b>	<b>2016</b>
	Affiliations	616	676
	Actively insured persons	12.849	14.200
	Pensioners	4.602	4.603
	Retirement assets (millions)	1.631	1.642
<b>Individual per pension fund</b>	<ul style="list-style-type: none"> <li>Calculation of coverage ratio</li> <li>Performance (dependent on selected investment strategy)</li> <li>Interest rate on retirement assets (decision by occupational benefits fund commission)</li> </ul>		
<b>Coverage ratio</b>	As of 12/31/2016:	112.8 %	
	As of 12/31/2017:	115.0 %	