



Columna Collective
Foundation – Client Invest

Surplus participation regulations

Client Invest affiliates

of January 1, 2026
Columna Collective Foundation - Client Invest, Winterthur

1 Scope

1.1 These Regulations apply to occupational benefits funds whose pension assets are invested by the occupational benefits fund in accordance with the principles established by the Board of Trustees and the provisions of the investment regulations (hereinafter referred to as “Client Invest affiliates”).

1.2 These Regulations apply to surplus participations from benefits reinsured by the group insurance contract between the Foundation and AXA Life Ltd, including:
a) Retirement benefits that commenced before January 1, 2015, under Client Invest affiliations and
b) Survivor’s benefits resulting from the death of a person receiving retirement benefits as described in point a).

1.3 Retirement benefits and related survivor’s benefits for Client Invest affiliations that commenced on or after January 1, 2015, are paid by the Foundation at its own expense.

2 Determination of surplus participation and distribution to the Foundation

AXA Life Ltd determines the surplus participation annually in accordance with Art. 143 et seq. of the Ordinance on the Supervision of Private Insurance Companies (Insurance Supervision Ordinance, ISO), separately for the savings, risk, and cost processes.

3 Allocation of portions to occupational benefits funds

3.1 The Foundation allocates portions of the surplus participation annually to the eligible occupational benefits funds after the Board of Trustees has passed the resolution regarding the adjustment of pensions to price developments in accordance with Art. 36 para. 2 of the Federal Act on Occupational Old Age, Survivors’ and Invalidity Pension Provision (OPA).

3.2 All occupational benefits funds with affiliation agreements that were in effect both on January 1 of the year in which the surplus arose and on January 1 of the following year are eligible.

3.3 The distribution of the surplus participation to the eligible occupational benefits funds is carried out according to the actuarial methods of AXA Life Ltd.

3.4 The portions are credited to the occupational benefits funds with Client Invest affiliations no later than June 30 of the following year.

3.5 If crediting to the occupational benefits fund is not possible because the affiliation agreement has been terminated, the Foundation transfers the portions collectively to the new occupational benefits fund. The transfer will be made after July 1 of the following year and within 30 days of the Foundation receiving all the information necessary for the transfer.

3.6 The Foundation will provide the occupational benefits funds with an annual statement detailing the allocated portions.

4 Use of the portions

4.1 The occupational benefits fund commissions of Client Invest affiliates must decide on the use of the portions allocated to them.

4.2 They must notify the Foundation of their decisions.

5 Amendments to these surplus participation regulations

These Regulations and any later amendments are issued by the Board of Trustees.

6 Entry into force

6.1 These Regulations enter into force on January 1, 2026.

6.2 They replace the surplus participation regulations (L412) of January 1, 2020.