

Annex to the Investment Regulations of the Pension Foundation 3a Digital (Vorsorgestiftung 3a Digital) (Fondation de Prévoyance 3a Digital) (Fondazione di Previdenza 3a Digitale) with asset management by True Wealth AG

This Annex to the Investment Regulations of the Pension Foundation 3a Digital (Vorsorgestiftung 3a Digital) (Fondation de Prévoyance 3a Digital) (Fondazione di Previdenza 3a Digitale) with asset management by True Wealth AG sets out the specific structure of the individual investment strategy. The respectively valid Annex to the Investment Regulations forms an integral part of the Foundation's Investment Regulations.

Individual investment strategy

a) Description

The individual investment strategy gives the Pension Beneficiary¹ the freedom to choose the weighting of the investment classes within the framework of his individual risk capacity and risk tolerance and the restrictions set out below. The Foundation shall comply with the applicable legal provisions regarding the clarifications and information required thereto.

In addition to the establishment and management of bank balances, implementation is carried out by means of passive, low-cost index investments (ETFs as well as index funds). Investments in individual securities (stock picking) are not possible.

The risk capacity and risk tolerance are determined on the True Wealth AG online platform. Based on this, the Pension Beneficiary is assigned an individual risk rating (risk tolerance) of 0 to 10. This determines the Pension Beneficiary's maximum investment risk, which may be selected within a defined range around the individual risk tolerance in the context of the individual investment strategy. Each investment strategy is assessed on the basis of historical fluctuation ranges with an analogously applicable risk of 0 to 10.

The investment strategy must be sufficiently diversified. The country allocation in particular is taken into account when assessing diversification. If an investment strategy has a concentrated country allocation, it must be ensured that the allocation of investments within the country ensures sufficient diversification. If this is not possible, the country allocation must be limited.

The Pension Beneficiary may only choose investment strategies that correspond to his risk capacity and risk tolerance and are sufficiently diversified. The Pension Beneficiary cannot override a limitation of his risk tolerance due to a limited risk capacity by being willing to take risks.

Individual investment strategies that deviate from the requirements of the investment regulations or no longer have an appropriate risk distribution as deemed by the asset manager can be reverted to a model strategy recommended by the asset manager that corresponds to the risk profile of the respective Pension Beneficiary.

¹ For better comprehensibility and readability, the masculine form is used. It refers to persons of any gender.

b) Asset classes and bandwidths

The following asset classes are the subject of the individual investment strategy:

- Liquidity (account)
- Bonds
- Shares
- Real estate shares and funds (incl. REITS)
- Alternative investments (incl. commodities and precious metals)

Investment strategies are permitted within the following bandwidths:

Risk tolerance	Liquidity	Bonds	Shares	Real estate	Alternative investments
Very low	0-100%	0-100%	0-25%	0-10%	
Low	0-100%	0-100%	0-45%	0-20%	0-10%
Medium	0-100%	0-100%	0-65%	0-30%	0-20%
High	0-100%	0-100%	0-85%	0-40%	0-40%
Very high	0-100%	0-100%	0-100%	0-50%	0-60%

The weighting of the investments in the Pension Beneficiary's investment portfolio in terms of investment categories may not exceed the selected investment strategy by more than five percent.

An expansion of the investment options (asset classes/bandwidths) is possible, if the following conditions are cumulatively met:

- According to the risk analysis, the Pension Beneficiary has an appropriate risk capacity and risk appetite; and
- the investment of the assets is diversified.

This Annex to the Investment Regulations enters into force on 30 September 2024. It may be amended by the Foundation Council at any time.

German is the legally binding language for the Investment Regulations (including Annex).