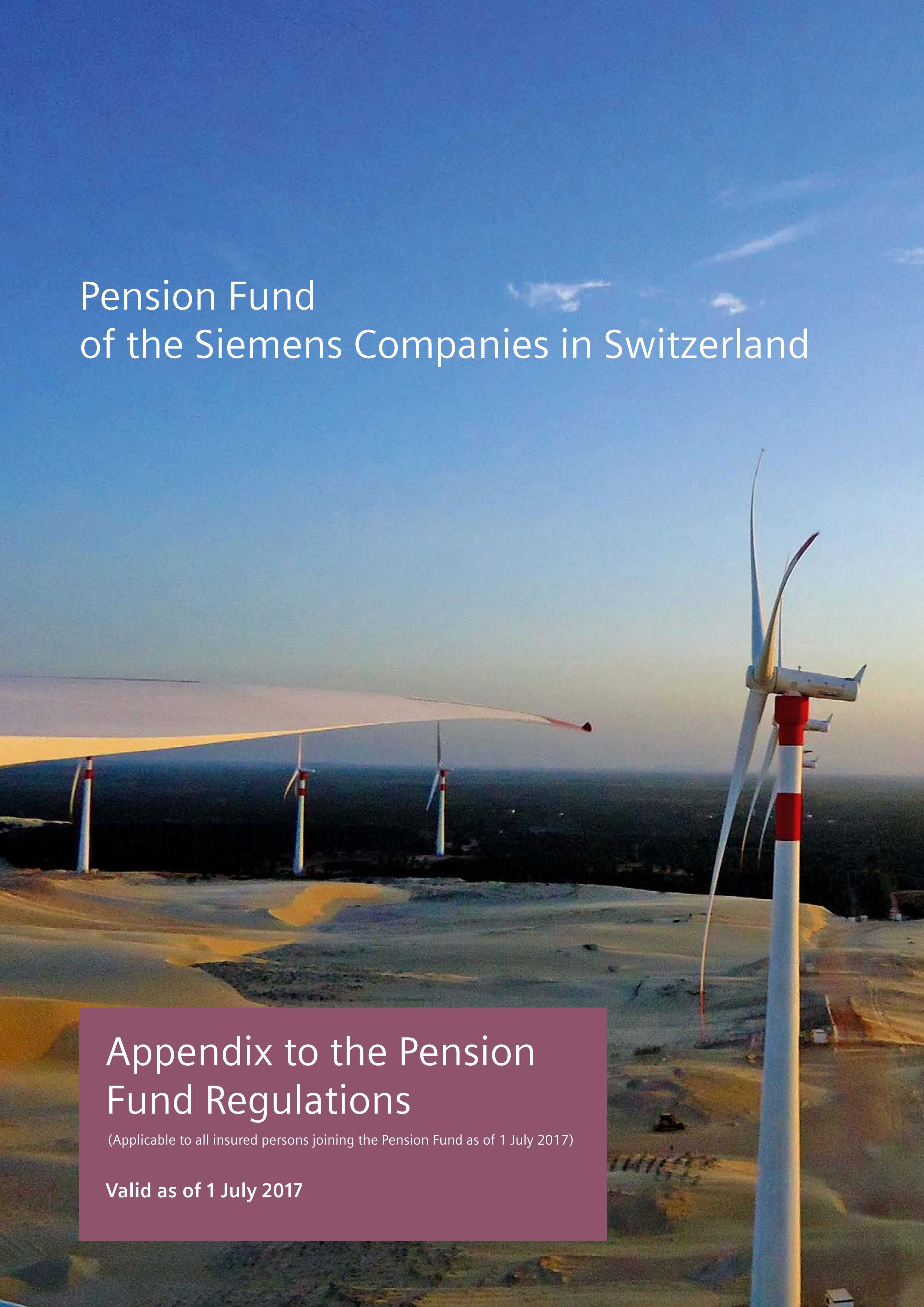

Pension Fund of the Siemens Companies in Switzerland

Appendix to the Pension Fund Regulations

(Applicable to all insured persons joining the Pension Fund as of 1 July 2017)

Valid as of 1 July 2017

Appendix to the Pension Fund Regulations

(Applicable to all insured persons joining the Pension Fund as of 1 July 2017)

Preliminary notes

For insured and pensioners who joined the Pension Fund **before** 1 July 2017, the separate document «transitional provisions» applies.

The German language version of these rules is binding.

A1 Level of contributions for financing of the Savings Account

(cf. Art. 17)

Risk contribution			Savings contribution			
BVG age	Insured	Em-ployer	Insured			Em-ployer
			Standard	Standard Plus	Standard Surplus	
18–20	1.50 %	2.50 %	0.00 %	0.00 %	0.00 %	0.00 %
21–24	1.50 %	2.50 %	4.50 %	4.50 %	4.50 %	4.50 %
25–34	1.50 %	2.50 %	5.80 %	6.00 %	6.20 %	6.20 %
35–44	1.50 %	2.50 %	7.40 %	8.00 %	8.60 %	8.60 %
45–54	1.50 %	2.50 %	8.10 %	9.00 %	9.90 %	9.90 %
55–65	1.50 %	2.50 %	10.40 %	11.50 %	12.60 %	12.60 %
66–70	--	--	10.40 %	11.50 %	12.60 %	12.60 %

Appendix to the Pension Fund Regulations

(Applicable to all insured persons joining the Pension Fund as of 1 July 2017)

A2 Voluntary purchase of pension benefits in Savings Account

(cf. Art. 19)

Additional benefit purchases in the Savings Account may not exceed the maxima shown in the following table, less the existing savings capital in the Savings Account. As of 31 December, the maximum Savings Account balance corresponds to the pensionable salary at the time multiplied by the following percentages.

Purchase of pension benefits in Savings Account: example

50-year-old insured		
Contribution option	Standard	
Pensionable salary		CHF 80 000
Existing Savings Account balance		CHF 250 000
Maximum Savings Account balance		553.2 % x CHF 80 000 = CHF 442 560
Maximum possible purchase of additional benefits		CHF 442 560 – CHF 250 000 = **CHF 192 560**

Standard Plus contribution option

BVG age	Maximum Savings Account balance as percentage of pensionable salary	BVG age	Maximum Savings Account balance as percentage of pensionable salary
21	9.0 %	44	399.9 %
22	18.2 %	45	426.8 %
23	27.6 %	46	454.2 %
24	37.2 %	47	482.2 %
25	50.1 %	48	510.7 %
26	63.3 %	49	539.8 %
27	76.8 %	50	569.5 %
28	90.5 %	51	599.8 %
29	104.5 %	52	630.7 %
30	118.8 %	53	662.2 %
31	133.4 %	54	694.3 %
32	148.3 %	55	732.3 %
33	163.5 %	56	771.0 %
34	179.0 %	57	810.5 %
35	199.2 %	58	850.8 %
36	219.8 %	59	891.9 %
37	240.8 %	60	933.8 %
38	262.2 %	61	976.6 %
39	284.0 %	62	1020.2 %
40	306.3 %	63	1064.7 %
41	329.0 %	64	1110.1 %
42	352.2 %	65 and over	1156.4 %
43	375.8 %		

Standard contribution option

BVG age	Maximum Savings Account balance as percentage of pensionable salary	BVG age	Maximum Savings Account balance as percentage of pensionable salary
21	9.0 %	44	390.4 %
22	18.2 %	45	416.2 %
23	27.6 %	46	442.5 %
24	37.2 %	47	469.4 %
25	49.9 %	48	496.8 %
26	62.9 %	49	524.7 %
27	76.2 %	50	553.2 %
28	89.7 %	51	582.3 %
29	103.5 %	52	611.9 %
30	117.6 %	53	642.1 %
31	132.0 %	54	672.9 %
32	146.6 %	55	709.4 %
33	161.5 %	56	746.6 %
34	176.7 %	57	784.5 %
35	196.2 %	58	823.2 %
36	216.1 %	59	862.7 %
37	236.4 %	60	903.0 %
38	257.1 %	61	944.1 %
39	278.2 %	62	986.0 %
40	299.8 %	63	1028.7 %
41	321.8 %	64	1072.3 %
42	344.2 %	65 and over	1116.7 %
43	367.1 %		

Standard Surplus contribution option

BVG age	Maximum Savings Account balance as percentage of pensionable salary	BVG age	Maximum Savings Account balance as percentage of pensionable salary
21	9.0 %	44	408.9 %
22	18.2 %	45	436.9 %
23	27.6 %	46	465.4 %
24	37.2 %	47	494.5 %
25	50.3 %	48	524.2 %
26	63.7 %	49	554.5 %
27	77.4 %	50	585.4 %
28	91.3 %	51	616.9 %
29	105.5 %	52	649.0 %
30	120.0 %	53	681.8 %
31	134.8 %	54	715.2 %
32	149.9 %	55	754.7 %
33	165.3 %	56	795.0 %
34	181.0 %	57	836.1 %
35	201.8 %	58	878.0 %
36	223.0 %	59	920.8 %
37	244.7 %	60	964.4 %
38	266.8 %	61	1008.9 %
39	289.3 %	62	1054.3 %
40	312.3 %	63	1100.6 %
41	335.7 %	64	1147.8 %
42	359.6 %	65 and over	1196.0 %
43	384.0 %		

A3 Conversion rates according to retirement age

(cf. Art. 24)

For insured persons **born in 1955 or later,** the following conversion rates apply:

Retirement age	Conversion rate
58	3.95 %
59	4.10 %
60	4.25 %
61	4.40 %
62	4.55 %
63	4.70 %
64	4.85 %
65	5.00 %
66	5.15 %
67	5.30 %
68	5.45 %
69	5.60 %
70	5.75 %
Intermediate values are interpolated linearly to the nearest month	

For insured persons **born in 1954 or earlier,** the following conversion rates apply:

Year of birth	Conversion rate at age 65
1954	5.05 %
1953	5.10 %
1952	5.15 %

For insured taking their retirement pension before age 65, the conversion rate of the year in which they turn 65 is reduced by 0.0125 % per month.

For insured taking their retirement pension after age 65, the conversion rate of the year in which they turn 65 is increased by 0.0125 % per month.

Converting the Savings Account into a retirement pension: example

65-year-old insured (born in 1955)				
Existing Savings Account balance			CHF	100 000
Conversion rate at age 65		=	in %	5.00
Annual retirement pension	CHF 100 000 x 5 %	=	**CHF**	**5 000**

Retirement with lump-sum and pension: example

65-year-old insured (born in 1955)				
Existing Savings Account balance			CHF	100 000
Lump-sum withdrawal			**CHF**	**20 000**
Conversion rate at age 65		=	in %	5.00
Annual retirement pension	CHF 80 000 x 5 %	=	**CHF**	**4 000**

A4 Net present value of the AHV replacement pension

(cf. Art. 26)

The net present value of an annual AHV replacement pension is calculated according to the following table:

Term of the AHV replacement pension in years	Net present value factor for the AHV replacement pension payable monthly
7	6.542
6	5.662
5	4.765
4	3.849
3	2.915
2	1.963
1	0.991
0	0.000
Intermediate values are interpolated linearly to the nearest month.	

Retirement with an AHV replacement pension: example

63-year-old insured				
Existing Savings Account balance			CHF	100 000
Two years drawing an annual AHV replacement pension of			**CHF**	**12 000**
Net present value of the AHV replacement pension	CHF 12 000 x 1.963	=	CHF	23 556
Remaining Savings Account balance			CHF	76 444
Conversion rate at age 63 (born 1955 or later)			in %	4.70
Annual retirement pension	CHF 76 444 x 4.70 %	=	**CHF**	**3 593**

Appendix to the Pension Fund Regulations

(Applicable to all insured persons joining the Pension Fund as of 1 July 2017)

A5 Voluntary purchase of pension benefits in Early Retirement Account

(cf. Art. 37)

Benefits purchases for the purpose of financing early retirement may not exceed the maximum amounts shown in the following table, less the existing Early Retirement Account balance. As of 31 December, the maximum Early Retirement Account balance corresponds to the pensionable salary at the time multiplied by the following percentages.

Standard contribution option

BVG age	Maximum Early Retirement Account balance as a percentage of pensionable salary						
	Purchase at age 58	Purchase at age 59	Purchase at age 60	Purchase at age 61	Purchase at age 62	Purchase at age 63	Purchase at age 64
21	165.3 %	135.2 %	107.3 %	82.0 %	58.9 %	37.5 %	18.0 %
22	171.1 %	139.9 %	111.1 %	84.9 %	61.0 %	38.8 %	18.6 %
23	177.1 %	144.8 %	115.0 %	87.9 %	63.1 %	40.2 %	19.2 %
24	183.3 %	149.9 %	119.0 %	91.0 %	65.3 %	41.6 %	19.9 %
25	189.7 %	155.1 %	123.2 %	94.2 %	67.6 %	43.1 %	20.6 %
26	196.3 %	160.5 %	127.5 %	97.5 %	70.0 %	44.6 %	21.3 %
27	203.2 %	166.1 %	132.0 %	100.9 %	72.5 %	46.2 %	22.0 %
28	210.3 %	171.9 %	136.6 %	104.4 %	75.0 %	47.8 %	22.8 %
29	217.7 %	177.9 %	141.4 %	108.1 %	77.6 %	49.5 %	23.6 %
30	225.3 %	184.1 %	146.4 %	111.9 %	80.3 %	51.2 %	24.4 %
31	233.2 %	190.5 %	151.5 %	115.8 %	83.1 %	53.0 %	25.3 %
32	241.4 %	197.2 %	156.8 %	119.9 %	86.0 %	54.9 %	26.2 %
33	249.9 %	204.1 %	162.3 %	124.1 %	89.0 %	56.8 %	27.1 %
34	258.6 %	211.2 %	168.0 %	128.4 %	92.1 %	58.8 %	28.1 %
35	267.6 %	218.6 %	173.9 %	132.9 %	95.3 %	60.9 %	29.1 %
36	277.0 %	226.2 %	180.0 %	137.6 %	98.6 %	63.0 %	30.1 %
37	286.7 %	234.1 %	186.3 %	142.4 %	102.0 %	65.2 %	31.2 %
38	296.7 %	242.3 %	192.8 %	147.4 %	105.6 %	67.5 %	32.3 %
39	307.1 %	250.8 %	199.5 %	152.6 %	109.3 %	69.9 %	33.4 %
40	317.9 %	259.6 %	206.5 %	157.9 %	113.1 %	72.3 %	34.6 %
41	329.0 %	268.7 %	213.7 %	163.4 %	117.1 %	74.8 %	35.8 %
42	340.5 %	278.1 %	221.2 %	169.1 %	121.2 %	77.4 %	37.1 %
43	352.4 %	287.8 %	228.9 %	175.0 %	125.4 %	80.1 %	38.4 %
44	364.7 %	297.9 %	236.9 %	181.1 %	129.8 %	82.9 %	39.7 %
45	377.5 %	308.3 %	245.2 %	187.4 %	134.3 %	85.8 %	41.1 %
46	390.7 %	319.1 %	253.8 %	194.0 %	139.0 %	88.8 %	42.5 %
47	404.4 %	330.3 %	262.7 %	200.8 %	143.9 %	91.9 %	44.0 %
48	418.6 %	341.9 %	271.9 %	207.8 %	148.9 %	95.1 %	45.5 %
49	433.2 %	353.9 %	281.4 %	215.1 %	154.1 %	98.4 %	47.1 %
50	448.4 %	366.3 %	291.2 %	222.6 %	159.5 %	101.8 %	48.8 %
51	464.1 %	379.1 %	301.4 %	230.4 %	165.1 %	105.4 %	50.5 %
52	480.3 %	392.4 %	312.0 %	238.5 %	170.9 %	109.1 %	52.3 %
53	497.1 %	406.1 %	322.9 %	246.8 %	176.9 %	112.9 %	54.1 %
54	514.5 %	420.3 %	334.2 %	255.4 %	183.1 %	116.9 %	56.0 %
55	532.5 %	435.0 %	345.9 %	264.3 %	189.5 %	121.0 %	58.0 %
56	551.1 %	450.2 %	358.0 %	273.5 %	196.1 %	125.2 %	60.0 %
57	570.4 %	466.0 %	370.5 %	283.1 %	203.0 %	129.6 %	62.1 %
58	590.3 %	482.3 %	383.5 %	293.0 %	210.1 %	134.1 %	64.3 %
59	-	499.1 %	396.9 %	303.3 %	217.5 %	138.8 %	66.5 %
60	-	-	410.8 %	313.9 %	225.1 %	143.7 %	68.8 %
61	-	-	-	324.9 %	233.0 %	148.7 %	71.2 %
62	-	-	-	-	241.1 %	153.9 %	73.7 %
63	-	-	-	-	-	159.3 %	76.3 %
64	-	-	-	-	-	-	78.9 %

Standard Plus contribution option

BVG age	Maximum Early Retirement Account balance as a percentage of pensionable salary						
	Purchase at age 58	Purchase at age 59	Purchase at age 60	Purchase at age 61	Purchase at age 62	Purchase at age 63	Purchase at age 64
21	171.5 %	140.3 %	111.8 %	85.2 %	61.4 %	39.0 %	18.6 %
22	177.5 %	145.2 %	115.7 %	88.2 %	63.5 %	40.4 %	19.3 %
23	183.7 %	150.3 %	119.7 %	91.3 %	65.7 %	41.8 %	20.0 %
24	190.1 %	155.6 %	123.9 %	94.5 %	68.0 %	43.3 %	20.7 %
25	196.8 %	161.0 %	128.2 %	97.8 %	70.4 %	44.8 %	21.4 %
26	203.7 %	166.6 %	132.7 %	101.2 %	72.9 %	46.4 %	22.2 %
27	210.8 %	172.4 %	137.3 %	104.7 %	75.4 %	48.0 %	23.0 %
28	218.2 %	178.4 %	142.1 %	108.4 %	78.0 %	49.7 %	23.8 %
29	225.8 %	184.6 %	147.1 %	112.2 %	80.7 %	51.4 %	24.6 %
30	233.7 %	191.1 %	152.2 %	116.1 %	83.5 %	53.2 %	25.5 %
31	241.9 %	197.8 %	157.5 %	120.2 %	86.4 %	55.1 %	26.4 %
32	250.4 %	204.7 %	163.0 %	124.4 %	89.4 %	57.0 %	27.3 %
33	259.2 %	211.9 %	168.7 %	128.8 %	92.5 %	59.0 %	28.3 %
34	268.3 %	219.3 %	174.6 %	133.3 %	95.7 %	61.1 %	29.3 %
35	277.7 %	227.0 %	180.7 %	138.0 %	99.0 %	63.2 %	30.3 %
36	287.4 %	234.9 %	187.0 %	142.8 %	102.5 %	65.4 %	31.4 %
37	297.5 %	243.1 %	193.5 %	147.8 %	106.1 %	67.7 %	32.5 %
38	307.9 %	251.6 %	200.3 %	153.0 %	109.8 %	70.1 %	33.6 %
39	318.7 %	260.4 %	207.3 %	158.4 %	113.6 %	72.6 %	34.8 %
40	329.9 %	269.5 %	214.6 %	163.9 %	117.6 %	75.1 %	36.0 %
41	341.4 %	278.9 %	222.1 %	169.6 %	121.7 %	77.7 %	37.3 %
42	353.4 %	288.7 %	229.9 %	175.5 %	126.0 %	80.4 %	38.6 %
43	365.8 %	298.8 %	237.9 %	181.6 %	130.4 %	83.2 %	39.9 %
44	378.6 %	309.3 %	246.2 %	188.0 %	135.0 %	86.1 %	41.3 %
45	391.9 %	320.1 %	254.8 %	194.6 %	139.7 %	89.1 %	42.7 %
46	405.6 %	331.3 %	263.7 %	201.4 %	144.6 %	92.2 %	44.2 %
47	419.8 %	342.9 %	272.9 %	208.4 %	149.7 %	95.4 %	45.7 %
48	434.5 %	354.9 %	282.4 %	215.7 %	154.9 %	98.7 %	47.3 %
49	449.7 %	367.3 %	292.3 %	223.3 %	160.3 %	102.2 %	49.0 %
50	465.4 %	380.2 %	302.5 %	231.1 %	165.9 %	105.8 %	50.7 %
51	481.7 %	393.5 %	313.1 %	239.2 %	171.7 %	109.5 %	52.5 %
52	498.6 %	407.3 %	324.1 %	247.6 %	177.7 %	113.3 %	54.3 %
53	516.1 %	421.6 %	335.4 %	256.3 %	183.9 %	117.3 %	56.2 %
54	534.2 %	436.4 %	347.1 %	265.3 %	190.3 %	121.4 %	58.2 %
55	552.9 %	451.7 %	359.2 %	274.6 %	197.0 %	125.7 %	60.2 %
56	572.3 %	467.5 %	371.8 %	284.2 %	203.9 %	130.1 %	62.3 %
57	592.3 %	483.9 %	384.8 %	294.1 %	211.0 %	134.7 %	64.5 %
58	613.0 %	500.8 %	398.3 %	304.4 %	218.4 %	139.4 %	66.8 %
59	-	518.3 %	412.2 %	315.1 %	226.0 %	144.3 %	69.1 %
60	-	-	426.7 %	326.1 %	233.9 %	149.3 %	71.5 %
61	-	-	-	337.5 %	242.1 %	154.5 %	74.0 %
62	-	-	-	-	250.6 %	159.9 %	76.6 %
63	-	-	-	-	-	165.5 %	79.3 %
64	-	-	-	-	-	-	82.1 %

Appendix to the Pension Fund Regulations

(Applicable to all insured persons joining the Pension Fund as of 1 July 2017)

Standard Surplus contribution option

BVG age	Maximum Early Retirement Account balance as a percentage of pensionable salary						
	Purchase at age 58	Purchase at age 59	Purchase at age 60	Purchase at age 61	Purchase at age 62	Purchase at age 63	Purchase at age 64
21	178.1 %	145.5 %	115.8 %	88.4 %	63.5 %	40.7 %	19.3 %
22	184.3 %	150.6 %	119.9 %	91.5 %	65.7 %	42.1 %	20.0 %
23	190.8 %	155.9 %	124.1 %	94.7 %	68.0 %	43.6 %	20.7 %
24	197.5 %	161.4 %	128.4 %	98.0 %	70.4 %	45.1 %	21.4 %
25	204.4 %	167.1 %	132.9 %	101.4 %	72.9 %	46.7 %	22.2 %
26	211.6 %	172.9 %	137.5 %	105.0 %	75.5 %	48.3 %	23.0 %
27	219.0 %	179.0 %	142.3 %	108.7 %	78.1 %	50.0 %	23.8 %
28	226.7 %	185.3 %	147.3 %	112.5 %	80.8 %	51.7 %	24.6 %
29	234.6 %	191.8 %	152.5 %	116.4 %	83.6 %	53.5 %	25.5 %
30	242.8 %	198.5 %	157.8 %	120.5 %	86.5 %	55.4 %	26.4 %
31	251.3 %	205.4 %	163.3 %	124.7 %	89.5 %	57.3 %	27.3 %
32	260.1 %	212.6 %	169.0 %	129.1 %	92.6 %	59.3 %	28.3 %
33	269.2 %	220.0 %	174.9 %	133.6 %	95.8 %	61.4 %	29.3 %
34	278.6 %	227.7 %	181.0 %	138.3 %	99.2 %	63.5 %	30.3 %
35	288.3 %	235.7 %	187.3 %	143.1 %	102.7 %	65.7 %	31.4 %
36	298.4 %	243.9 %	193.9 %	148.1 %	106.3 %	68.0 %	32.5 %
37	308.8 %	252.4 %	200.7 %	153.3 %	110.0 %	70.4 %	33.6 %
38	319.6 %	261.2 %	207.7 %	158.7 %	113.9 %	72.9 %	34.8 %
39	330.8 %	270.3 %	215.0 %	164.3 %	117.9 %	75.4 %	36.0 %
40	342.4 %	279.8 %	222.5 %	170.0 %	122.0 %	78.0 %	37.3 %
41	354.4 %	289.6 %	230.3 %	175.9 %	126.3 %	80.7 %	38.6 %
42	366.8 %	299.7 %	238.4 %	182.1 %	130.7 %	83.5 %	40.0 %
43	379.6 %	310.2 %	246.7 %	188.5 %	135.3 %	86.4 %	41.4 %
44	392.9 %	321.1 %	255.3 %	195.1 %	140.0 %	89.4 %	42.8 %
45	406.7 %	332.3 %	264.2 %	201.9 %	144.9 %	92.5 %	44.3 %
46	420.9 %	343.9 %	273.4 %	209.0 %	150.0 %	95.7 %	45.9 %
47	435.6 %	355.9 %	283.0 %	216.3 %	155.3 %	99.0 %	47.5 %
48	450.8 %	368.4 %	292.9 %	223.9 %	160.7 %	102.5 %	49.2 %
49	466.6 %	381.3 %	303.1 %	231.7 %	166.3 %	106.1 %	50.9 %
50	482.9 %	394.6 %	313.7 %	239.8 %	172.1 %	109.8 %	52.7 %
51	499.8 %	408.4 %	324.7 %	248.2 %	178.1 %	113.6 %	54.5 %
52	517.3 %	422.7 %	336.1 %	256.9 %	184.3 %	117.6 %	56.4 %
53	535.4 %	437.5 %	347.9 %	265.9 %	190.7 %	121.7 %	58.4 %
54	554.1 %	452.8 %	360.1 %	275.2 %	197.4 %	126.0 %	60.4 %
55	573.5 %	468.6 %	372.7 %	284.8 %	204.3 %	130.4 %	62.5 %
56	593.6 %	485.0 %	385.7 %	294.8 %	211.5 %	135.0 %	64.7 %
57	614.4 %	502.0 %	399.2 %	305.1 %	218.9 %	139.7 %	67.0 %
58	635.9 %	519.6 %	413.2 %	315.8 %	226.6 %	144.6 %	69.3 %
59	-	537.7 %	427.7 %	326.9 %	234.5 %	149.7 %	71.7 %
60	-	-	442.7 %	338.3 %	242.7 %	154.9 %	74.2 %
61	-	-	-	350.2 %	251.2 %	160.3 %	76.8 %
62	-	-	-	-	260.0 %	165.9 %	79.5 %
63	-	-	-	-	-	171.7 %	82.3 %
64	-	-	-	-	-	-	85.2 %

Purchase of pension benefits in Early Retirement Account: example

50-year-old insured			
Contribution option	Standard		
Purchase as selected			at age 64
Pensionable salary			CHF 80 000
Existing Early Retirement Account balance			CHF 0
Maximum Early Retirement Account balance	48.8 % x CHF 80 000	=	CHF 39 040
Maximum possible purchase in Early Retirement Account	CHF 39 040 – CHF 0	**=**	**CHF 39 040**

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