

Explanations of PF1 insurance statement

Basis of calculations

Base salary, incentive/bonus and shift allowance are insured up to a threshold of CHF 150,000 in PF1..

Insured remuneration

The insured remuneration in PF1 is calculated on the basis of the provisions set forth in the regulations.

Expected retirement benefits

The projected retirement benefits in PF1 are calculated on the basis of the existing vested benefits (transferabilities) with the future retirement credits and the anticipated rate of interest and converted to a pension using the conversion rate.

The savings are paid out at the time of retirement. Instead of the one-off payment, a fixed-term bridging pension may be paid out up to the statutory (AHV) retirement age.

Pension benefits PF1

- The disability pension (payable until statutory retirement age is reached) amounts to 60% of insured remuneration under the risk plan.
- The spouse's / lifetime partner's pension amounts to 60% of the insured disability pension.
- The child pensions (disability child and orphan's pension) amount to 20% of the insured disability pension per child. Child pensions are paid up to the age of 20, or 25 in the case of continuing education.
- The insured lump sum on death is additionally paid (as a single lump sum). Beneficiaries as defined in provisions set forth in the regulations.

Transferabilities

Existing vested benefits (in PF1 retirement plan and savings plan) on date of calculation in CHF.

Contributions

The contributions cover the retirement and savings plans and the pension benefits in PF1.

Basel, January 13, 2023

Insurance data on 01.02.2023

all amounts in CHF

Basis of calculation		Insured remuneration	PF1	PF2	MPF
Level of employment	100.00%	Retirement plan	104'275.00	0.00	0.00
Base salary (100%)	130'000.00	Risk plan	104'275.00	0.00	0.00
Incentive/Bonus	0.00	Savings plan	104'275.00		

Expected retirement benefits (assumed rate of interest PF1: 2.0%, PF2: 2.0%, MPF: 2.0%)

Age	Retirem. acc. PF1	CR	Pension PF1 ¹	Savings acc.	Lump sum PF2	Lump sum MPF
60	1'092'562.60	4.36%	47'640.00	90'473.45	0.00	0.00
61	1'146'061.45	4.48%	51'348.00	95'932.10	0.00	0.00
62	1'200'630.30	4.60%	55'236.00	101'499.95	0.00	0.00
63	1'256'290.50	4.72%	59'304.00	107'179.15	0.00	0.00
64	1'313'063.95	4.85%	63'684.00	112'971.90	0.00	0.00
65	1'370'972.85	5.00%	68'556.00	118'880.55	0.00	0.00

¹ Possible children's pension: 20% of the received retirement pension

Pension benefits	PF1	PF2	MPF
Disability pension	62'568.00		0.00
Disability pension per child	12'516.00		0.00
Lump sum on disability (once)	0.00	0.00	
Spouse's pension / lifetime partner's pension	37'548.00		0.00
Orphans' pension per child ²	12'516.00		0.00
Lump sum on death (once)	125'136.00	0.00	0.00

² Orphan's pension: 20% (in case of death of both parents: 40%)

Transferabilities	PF1	PF2	MPF
Retirement account (incl. BVG CHF 12'960.05)	52'146.55	0.00	0.00
Savings acc.	0.00		

Contributions per month		PF1		PF2		MPF
Contribution scale		Plus		Standard		Standard
Retirement plan	6.25%	543.10	3.50%	0.00	10.00%	0.00
Risk plan	0.60%	52.15	0.40%	0.00		
Savings plan	0.00%	0.00				
Short Term Incentive (once a year)					10.00%	0.00
Total contributions employee		595.25		0.00		0.00
Retirement plan	8.50%	738.60	7.00%	0.00	15.00%	0.00
Risk plan	1.20%	104.30	0.80%	0.00	5.00%	0.00
Savings plan	0.00%	0.00				
Short Term Incentive (once a year)					15.00%	0.00
Total contributions employer		842.90		0.00		0.00

Explanations of PF1 insurance statement - continued

Purchase options

Amounts in CHF of the possible voluntary contributions that can be paid in as per the relevant date to finance missing contribution years in the PF1 retirement plan and the savings plan and to finance early retirement at 60.

Further information

Information filed with Novartis Pension Funds – where applicable – are listed here, such as:

- Vested benefits on marriage
- Vested benefits at age 50
- Withdrawal option for home ownership purposes
- Pledging for home ownership
- Unpaid leave

and details on benefits for survivors

- Support agreement,
- Order of beneficiaries

Insurance data on 01.02.2023
Mustermann Maria, 2999997

Possible purchase	PF1	PF2	MPF
Retirement plan	11'252.65	0.00	0.00
Savings plan	0.00		
Early retirement	236'808.55		
Further information	PF1	PF2	MPF
Transferability at date of marriage	0.00	0.00	0.00
Maximum amount for home ownership purposes	52'146.55	0.00	0.00
Support agreement deposited			Yes
Request for order of beneficiaries changes deposited			Yes
Pledge for home ownership purposes			No
Unpaid leave			No

This certificate replaces all previous ones. It is for information purposes only and does not constitute a legal claim to the benefits indicated therein. The benefits are calculated on a case-by-case basis based on the pertinent Regulations.