

Zwitsersleven Life Cycle Model 2017.





Zwitslerleven HorizonBeleggen.

Zwitslerleven HorizonBeleggen means investing without worries. We invest your pension contributions in an asset mix that consists of equities, property, corporate bonds and government bonds. Zwitslerleven determines the individual mix of your investments based on a neutral life cycle model. The life cycle model is designed to increase your chances of adequate returns, while risks are progressively scaled back as the retirement date approaches. No action is needed on your part. Under HorizonBeleggen, your retirement date is the investment horizon for your pension.

Zwitslerleven ProfielBeleggen.

Zwitslerleven ProfielBeleggen allows you to enjoy the convenience of a life cycle, with the added option of adjusting the investments to better reflect your personal investor profile. Your personal investor profile is determined on the basis of a questionnaire and is used to select the life cycle that suits you best. ProfielBeleggen comprises five life cycles, ranging from cautious to offensive. The amount of investment risk

differs in each life cycle. If the investment profile indicates you are able and willing to incur more investment risk, you invest in a more offensive life cycle. You are responsible for keeping your personal investor profile up to date.

Preparing for a variable pension.

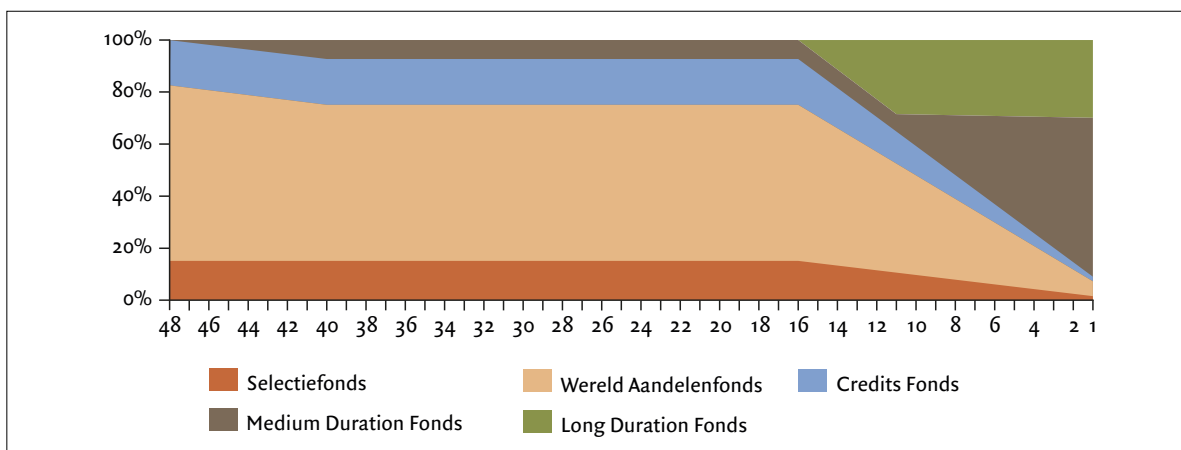
The life cycles on the next pages are based on the assumption of a fixed pension. You can also opt for a variable pension. We will ask you 15 years before your standard retirement date whether you want your asset mix to be prepared for a variable pension. A variable pension means that you continue to invest, even after your retirement date. This can be done for a portion or all of the investment value.

Neutrale Life Cycle.

If the investor profile is neutral, the appropriate choice for HorizonBeleggen or ProfielBeleggen is the neutral life cycle. Until fifteen years before your standard retirement date, you invest at least 72% of your pension capital in equities. Steadily less pension capital will be

invested in high-risk investments and steadily more pension capital will be invested in the Zwitserleven Medium Duration Fund and Zwitserleven Long Duration Fund with effect from 15 years before your standard retirement date.

Years until the standard retirement date	Long Duration Fonds	Medium Duration Fonds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48	0,0%	0,0%	17,5%	67,5%	15,0%
47	0,0%	1,0%	17,5%	66,5%	15,0%
46	0,0%	2,0%	17,5%	65,5%	15,0%
45	0,0%	3,0%	17,5%	64,5%	15,0%
44	0,0%	4,0%	17,5%	63,5%	15,0%
43	0,0%	5,0%	17,5%	62,5%	15,0%
42	0,0%	6,0%	17,5%	61,5%	15,0%
41	0,0%	7,0%	17,5%	60,5%	15,0%
40-16	0,0%	7,5%	17,5%	60,0%	15,0%
15	5,6%	7,5%	16,5%	56,4%	14,1%
14	11,1%	7,5%	15,4%	52,8%	13,2%
13	16,7%	7,5%	14,4%	49,2%	12,3%
12	22,2%	7,5%	13,3%	45,6%	11,4%
11	27,8%	7,5%	12,3%	42,0%	10,5%
10	30,5%	10,3%	11,2%	38,4%	9,6%
9	30,5%	15,9%	10,2%	34,8%	8,7%
8	30,5%	21,4%	9,1%	31,2%	7,8%
7	30,5%	27,0%	8,1%	27,6%	6,9%
6	30,5%	32,5%	7,0%	24,0%	6,0%
5	30,5%	38,1%	6,0%	20,4%	5,1%
4	30,5%	43,6%	4,9%	16,8%	4,2%
3	30,5%	49,2%	3,9%	13,2%	3,3%
2	30,5%	54,7%	2,8%	9,6%	2,4%
1	30,5%	60,3%	1,8%	6,0%	1,5%

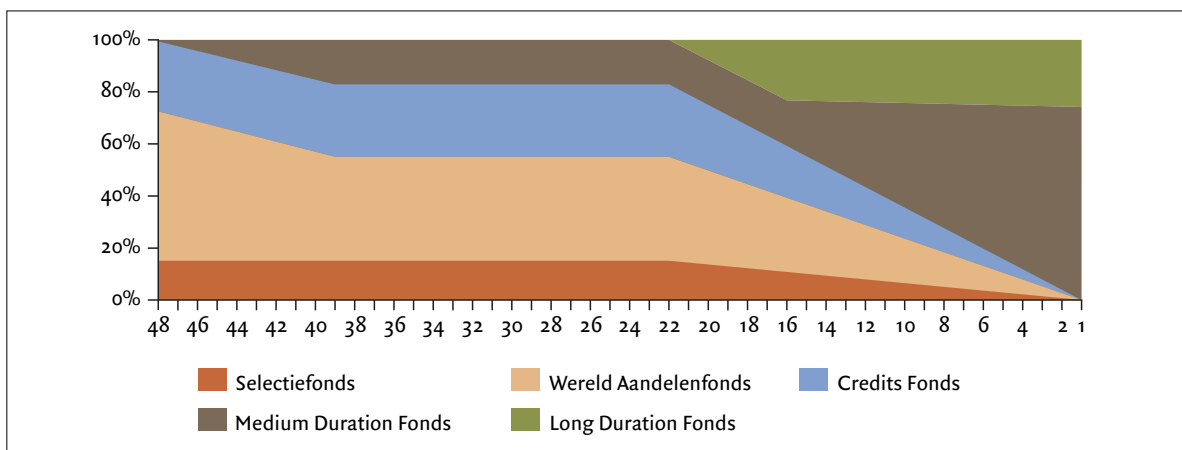


Cautious Life Cycle.

If the investor profile is cautious, the appropriate choice for ProfielBeleggen is the cautious life cycle. Until fifteen years before your standard retirement date, you invest at least 57.9% of your pension capital in equities. Steadily less pension capital will be invested

in high-risk investments and steadily more pension capital will be invested in the Zwitserleven Medium Duration Fund and Zwitserleven Long Duration Fund with effect from 15 years before your standard retirement date.

Years until the standard retirement date	Long Duration Fonds	Medium Duration Fonds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48	0,0%	0,0%	27,5%	57,5%	15,0%
47	0,0%	2,0%	27,5%	55,5%	15,0%
46	0,0%	4,0%	27,5%	53,5%	15,0%
45	0,0%	6,0%	27,5%	51,5%	15,0%
44	0,0%	8,0%	27,5%	49,5%	15,0%
43	0,0%	10,0%	27,5%	47,5%	15,0%
42	0,0%	12,0%	27,5%	45,5%	15,0%
41	0,0%	14,0%	27,5%	43,5%	15,0%
40	0,0%	16,0%	27,5%	41,5%	15,0%
39 - 22	0,0%	17,5%	27,5%	40,0%	15,0%
21	3,9%	17,5%	26,2%	38,1%	14,3%
20	7,9%	17,5%	24,9%	36,2%	13,6%
19	11,8%	17,5%	23,6%	34,3%	12,9%
18	15,7%	17,5%	22,3%	32,4%	12,1%
17	19,6%	17,5%	21,0%	30,5%	11,4%
16	23,6%	17,5%	19,6%	28,6%	10,7%
15	25,9%	19,1%	18,3%	26,7%	10,0%
14	25,9%	23,0%	17,0%	24,8%	9,3%
13	25,9%	26,9%	15,7%	22,9%	8,6%
12	25,9%	30,9%	14,4%	21,0%	7,9%
11	25,9%	34,8%	13,1%	19,0%	7,1%
10	25,9%	38,7%	11,8%	17,1%	6,4%
9	25,9%	42,6%	10,5%	15,2%	5,7%
8	25,9%	46,6%	9,2%	13,3%	5,0%
7	25,9%	50,5%	7,9%	11,4%	4,3%
6	25,9%	54,4%	6,5%	9,5%	3,6%
5	25,9%	58,4%	5,2%	7,6%	2,9%
4	25,9%	62,3%	3,9%	5,7%	2,1%
3	25,9%	66,2%	2,6%	3,8%	1,4%
2	25,9%	70,1%	1,3%	1,9%	0,7%
1	25,9%	74,1%	0,0%	0,0%	0,0%

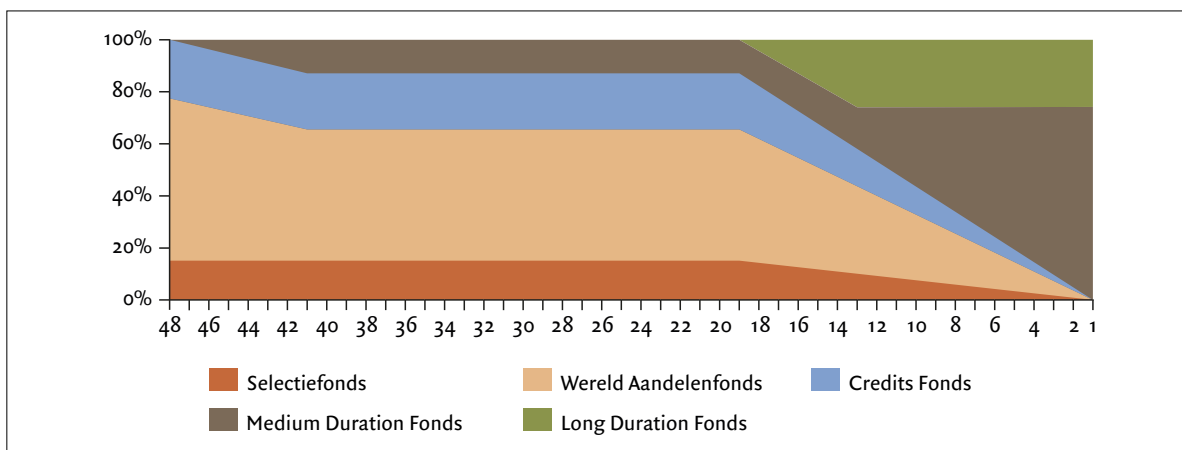


Defensive Life Cycle.

If the investor profile is defensive, the appropriate choice for ProfielBeleggen is the defensive life cycle. Until fifteen years before your standard retirement date, you invest at least 65.6% of your pension capital in equities. Steadily less pension capital will be invested

in high-risk investments and steadily more pension capital will be invested in the Zwitserleven Medium Duration Fund and Zwitserleven Long Duration Fund with effect from 15 years before your standard retirement date.

Years until the standard retirement date	Long Duration Fonds	Medium Duration Fonds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48	0,0%	0,0%	22,5%	62,5%	15,0%
47	0,0%	2,0%	22,5%	60,5%	15,0%
46	0,0%	4,0%	22,5%	58,5%	15,0%
45	0,0%	6,0%	22,5%	56,5%	15,0%
44	0,0%	8,0%	22,5%	54,5%	15,0%
43	0,0%	10,0%	22,5%	52,5%	15,0%
42	0,0%	12,0%	22,5%	50,5%	15,0%
41 - 19	0,0%	12,5%	22,5%	50,0%	15,0%
18	4,9%	12,5%	21,3%	47,2%	14,2%
17	9,7%	12,5%	20,0%	44,4%	13,3%
16	14,6%	12,5%	18,8%	41,7%	12,5%
15	19,4%	12,5%	17,5%	38,9%	11,7%
14	24,3%	12,5%	16,3%	36,1%	10,8%
13	25,9%	15,7%	15,0%	33,3%	10,0%
12	25,9%	20,6%	13,8%	30,6%	9,2%
11	25,9%	25,5%	12,5%	27,8%	8,3%
10	25,9%	30,3%	11,3%	25,0%	7,5%
9	25,9%	35,2%	10,0%	22,2%	6,7%
8	25,9%	40,0%	8,8%	19,4%	5,8%
7	25,9%	44,9%	7,5%	16,7%	5,0%
6	25,9%	49,8%	6,3%	13,9%	4,2%
5	25,9%	54,6%	5,0%	11,1%	3,3%
4	25,9%	59,5%	3,8%	8,3%	2,5%
3	25,9%	64,4%	2,5%	5,6%	1,7%
2	25,9%	69,2%	1,3%	2,8%	0,8%
1	25,9%	74,1%	0,0%	0,0%	0,0%

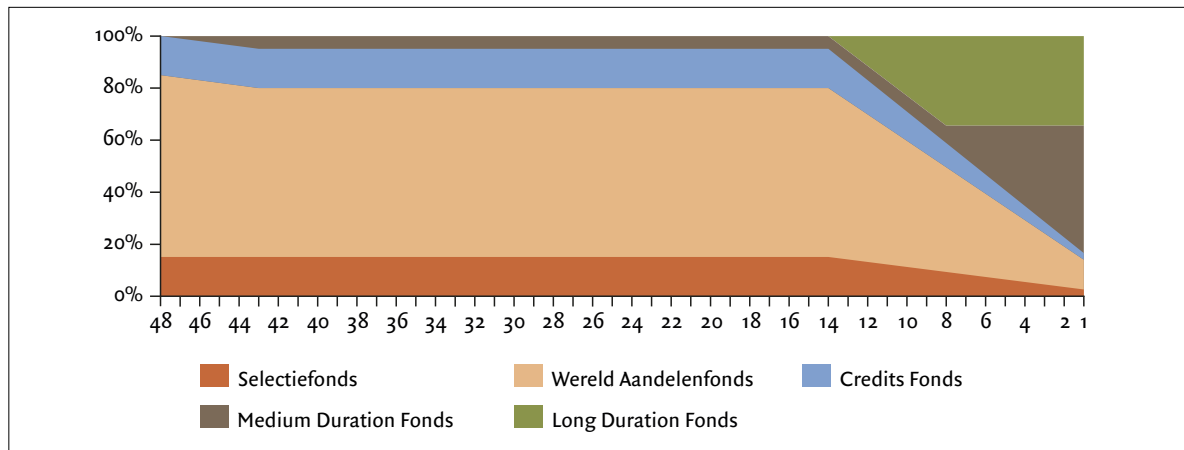


Ambitious Life Cycle.

If the investor profile is ambitious, the appropriate choice for ProfielBeleggen is the ambitious life cycle. Until fifteen years before your standard retirement date, you invest at least 74.8% of your pension capital in equities. Steadily less pension capital will be invested

in high-risk investments and steadily more pension capital will be invested in the Zwitserleven Medium Duration Fund and Zwitserleven Long Duration Fund with effect from 15 years before your standard retirement date.

Years until the standard retirement date	Long Duration Fonds	Medium Duration Fonds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48	0,0%	0,0%	15,0%	70,0%	15,0%
47	0,0%	1,0%	15,0%	69,0%	15,0%
46	0,0%	2,0%	15,0%	68,0%	15,0%
45	0,0%	3,0%	15,0%	67,0%	15,0%
44	0,0%	4,0%	15,0%	66,0%	15,0%
43 - 14	0,0%	5,0%	15,0%	65,0%	15,0%
13	6,0%	5,0%	14,0%	60,9%	14,0%
12	12,1%	5,0%	13,1%	56,8%	13,1%
11	18,1%	5,0%	12,1%	52,6%	12,1%
10	24,1%	5,0%	11,2%	48,5%	11,2%
9	30,1%	5,0%	10,2%	44,4%	10,2%
8	34,3%	6,9%	9,3%	40,3%	9,3%
7	34,3%	12,9%	8,3%	36,1%	8,3%
6	34,3%	18,9%	7,4%	32,0%	7,4%
5	34,3%	25,0%	6,4%	27,9%	6,4%
4	34,3%	31,0%	5,5%	23,8%	5,5%
3	34,3%	37,0%	4,5%	19,6%	4,5%
2	34,3%	43,1%	3,6%	15,5%	3,6%
1	34,3%	49,1%	2,6%	11,4%	2,6%

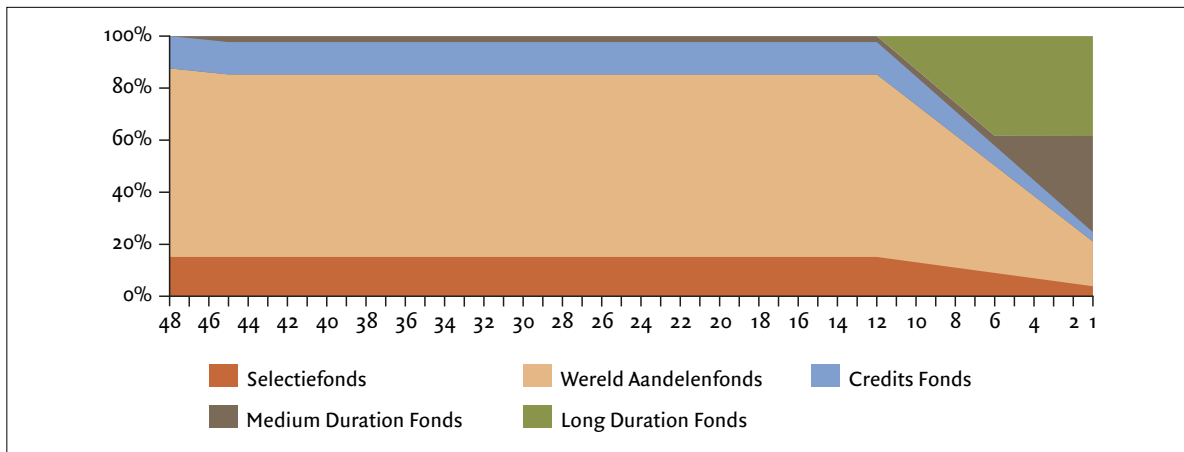


Offensive Life Cycle.

If the investor profile is offensive, the appropriate choice for ProfielBeleggen is the offensive life cycle. Until fifteen years before your standard retirement date, you invest at least 77.4% of your pension capital in equities. Steadily less pension capital will be invested

in high-risk investments and steadily more pension capital will be invested in the Zwitserleven Medium Duration Fund and Zwitserleven Long Duration Fund with effect from 15 years before your standard retirement date.

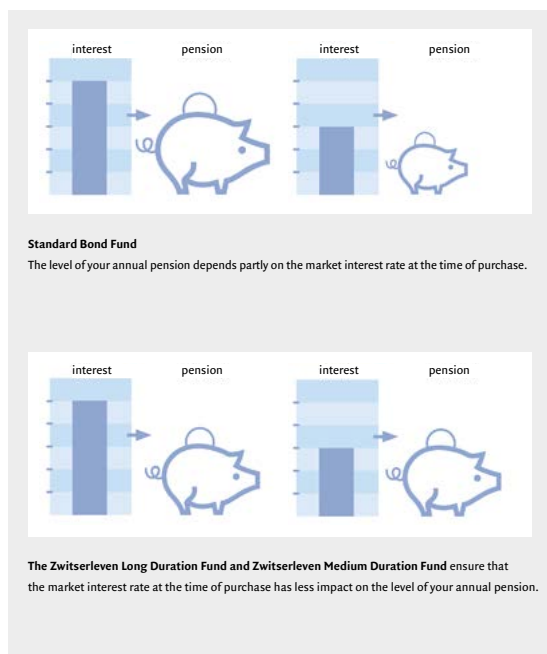
Years until the standard retirement date	Long Duration Fonds	Medium Duration Fonds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48	0,0%	0,0%	12,5%	72,5%	15,0%
47	0,0%	1,0%	12,5%	71,5%	15,0%
46	0,0%	2,0%	12,5%	70,5%	15,0%
45 - 12	0,0%	2,5%	12,5%	70,0%	15,0%
11	6,6%	2,5%	11,6%	65,2%	14,0%
10	13,3%	2,5%	10,8%	60,5%	13,0%
9	19,9%	2,5%	9,9%	55,7%	11,9%
8	26,6%	2,5%	9,1%	50,9%	10,9%
7	33,2%	2,5%	8,2%	46,1%	9,9%
6	38,4%	4,0%	7,4%	41,4%	8,9%
5	38,4%	10,6%	6,5%	36,6%	7,8%
4	38,4%	17,3%	5,7%	31,8%	6,8%
3	38,4%	23,9%	4,8%	27,0%	5,8%
2	38,4%	30,6%	4,0%	22,3%	4,8%
1	38,4%	37,2%	3,1%	17,5%	3,8%





Why the Zwitserleven Medium Duration Fund and the Zwitserleven Long Duration Fund?

Your investments are used to accrue capital. You are required to use this capital to purchase a pension on your retirement date. In other words: the amount of this capital partly determines the level of your pension benefit. Another key factor is the interest rate at the time of purchase. The Zwitserleven Medium Duration Fund and the Zwitserleven Long Duration Fund ensure that interest rate fluctuations in the years prior to your retirement date have less impact on the pension you are able to purchase. This reduces the negative effects if interest rates fall. But it also means that you will benefit less if interest rates rise.



VrijBeleggen.

Opting for VrijBeleggen means assuming responsibility for the composition of your investments. Your investor profile is determined on the basis of the completed questionnaire, but you are free to deviate from this profile when selecting your investments. Each year, you receive information on whether the investments still match your profile and whether they are in accordance with the remaining period until your retirement date.

Send us your Investor Profile.

If you want to opt for ProfielBeleggen or VrijBeleggen, you need to send us your investor profile. Each year we test whether your investments still match your investor profile. We do not adjust your investments since this is your own responsibility. Please go to 'My investments' at mijnpensioen.zwitserleven.nl to fill in your investor profile. You can log in using your DigiD.

More information.

More information about the investments can be found on our website, in the prospectus, the annual report and the Essential Investor Information. Alternatively, you can contact your employer, adviser or call the Employee Desk of Zwitserleven on +31 (0)20 347 88 00.

Zwitserleven manages your investments but is not responsible for returns on the investments and whether these are adequate for a pension.