

Zwitsersleven Lifecycle Model.





Zwitserleven HorizonBeleggen.

With Zwitserleven HorizonBeleggen, you can invest without hassle. We invest your pension money in a mix of shares, real estate shares, corporate bonds and government bonds. Zwitserleven determines your personal mix of investments on the basis of a what we call a neutral lifecycle model. The lifecycle model is designed to take advantage of the opportunity for good returns, while gradually reducing the risks. Your investment risk is reduced step by step as your retirement date approaches, without any action necessary on your part. Under the HorizonBeleggen plan, your retirement date is the investment horizon for your pension.

Zwitserleven ProfielBeleggen.

Zwitserleven ProfielBeleggen offers you the convenience of a life cycle, while allowing you to shape your investments more in line with your personal investor profile. Your investment profile is determined on the basis of a questionnaire. This determines the life cycle that is the best match for you. ProfielBeleggen features

five different lifecycles, ranging from cautious to offensive. Each life cycle features a different degree of investment risk. If your investor profile shows that you are willing and able to take more risk, you will invest using a more offensive lifecycle. You are responsible for keeping your personal investor profile up to date.

Preparing for variable pension benefits.

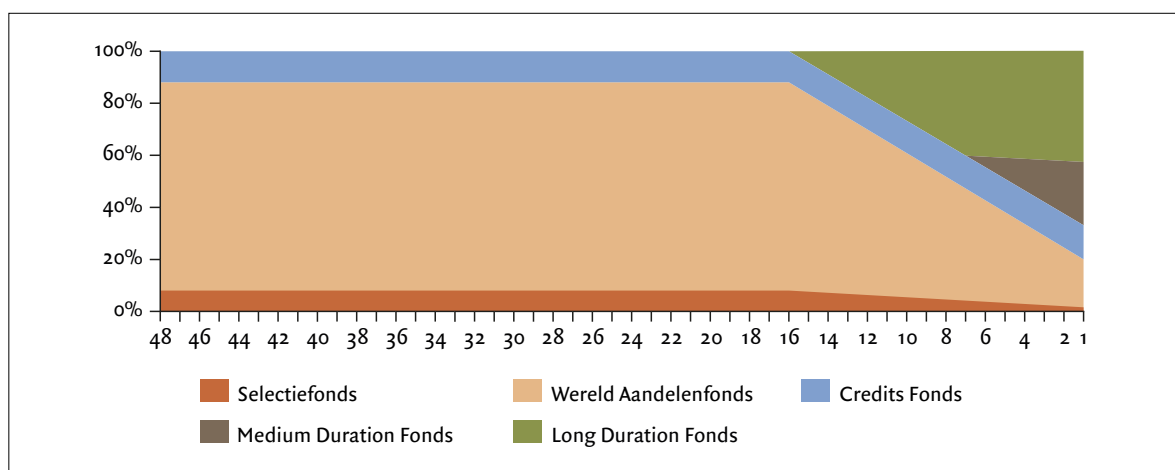
The life cycles on the following pages are based on a fixed pension benefit. But you can also choose to take a variable pension benefit. 15 years before your retirement date, we will ask you whether you wish to prepare your asset mix for a variable pension benefit. With a variable pension, you continue to invest even after your retirement date, for all or part of the value of your plan assets.

Neutral Lifecycle.

With HorizonBeleggen or ProfielBeleggen, you will invest according to a neutral lifecycle. Until 15 years before your retirement date, you will invest at least 72% of your pension capital in shares. From 15 years before your retirement date, less of your pension

capital will be invested in risky investments and more will be invested in the Zwitserleven Medium Duration Funds and the Zwitserleven Long Duration Funds.

Years until standard retirement date	Long Duration Funds	Medium Duration Funds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48-16	0,0%	0,0%	12,0%	72,0%	16,0%
15	4,5%	0,0%	12,0%	68,3%	15,2%
14	9,1%	0,0%	12,0%	64,6%	14,4%
13	13,6%	0,0%	12,0%	60,9%	13,5%
12	18,1%	0,0%	12,0%	57,2%	12,7%
11	22,7%	0,0%	12,0%	53,5%	11,9%
10	27,2%	0,0%	12,0%	49,7%	11,1%
9	31,7%	0,0%	12,0%	46,0%	10,2%
8	36,3%	0,0%	12,0%	42,3%	9,4%
7	40,8%	0,0%	12,0%	38,6%	8,6%
6	43,0%	2,3%	12,0%	34,9%	7,8%
5	43,0%	6,9%	12,0%	31,2%	6,9%
4	43,0%	11,4%	12,0%	27,5%	6,1%
3	43,0%	15,9%	12,0%	23,8%	5,3%
2	43,0%	20,5%	12,0%	20,1%	4,5%
1	43,0%	25,0%	12,0%	16,4%	3,6%

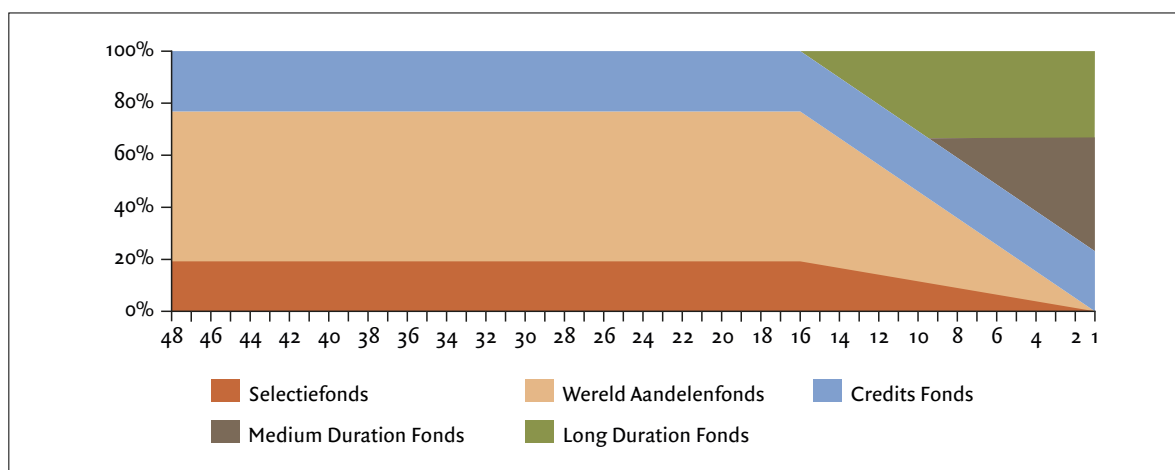


Cautious Lifecycle.

The cautious lifecycle is used for those with a cautious investor profile using ProfielBeleggen. Until 15 years before your retirement date, you will invest at least 57.9% of your pension capital in shares. From 15 years before your retirement date, we invest less of your

pension capital in risky investments and more in the Zwitserleven Medium Duration Funds and the Zwitserleven Long Duration Funds.

Years until standard retirement date	Long Duration Fonds	Medium Duration Fonds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48 - 16	0,0%	0,0%	22,8%	57,9%	19,3%
15	5,1%	0,0%	22,8%	54,0%	18,0%
14	10,3%	0,0%	22,8%	50,2%	16,7%
13	15,4%	0,0%	22,8%	46,3%	15,4%
12	20,6%	0,0%	22,8%	42,5%	14,2%
11	25,7%	0,0%	22,8%	38,6%	12,9%
10	30,9%	0,0%	22,8%	34,7%	11,6%
9	33,5%	2,5%	22,8%	30,9%	10,3%
8	33,5%	7,7%	22,8%	27,0%	9,0%
7	33,5%	12,8%	22,8%	23,2%	7,7%
6	33,5%	18,0%	22,8%	19,3%	6,4%
5	33,5%	23,1%	22,8%	15,4%	5,1%
4	33,5%	28,3%	22,8%	11,6%	3,9%
3	33,5%	33,4%	22,8%	7,7%	2,6%
2	33,5%	38,6%	22,8%	3,9%	1,3%
1	33,5%	43,7%	22,8%	0,0%	0,0%

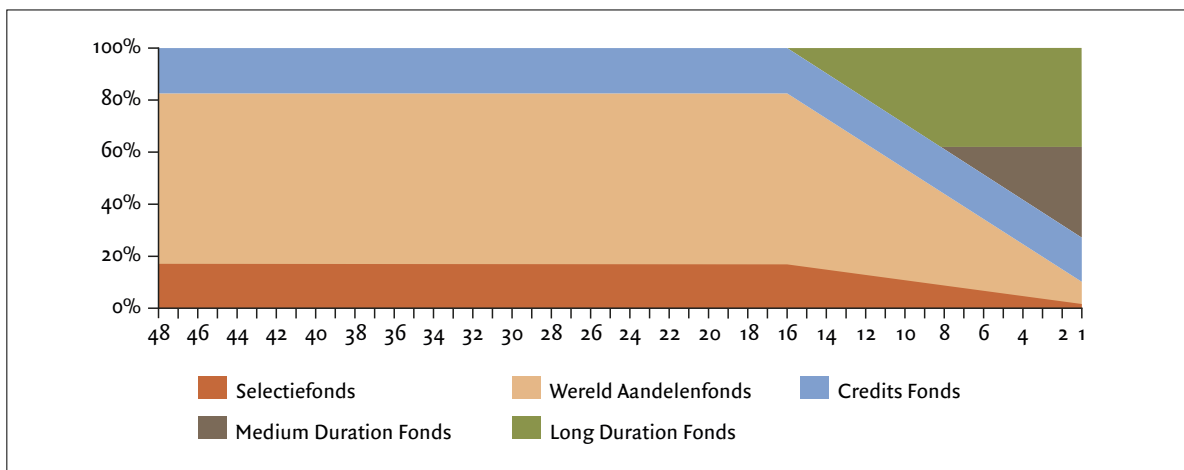


Defensive Lifecycle.

The defensive lifecycle is used for those with a defensive investor profile using ProfielBeleggen. Until 15 years before your retirement date, you will invest at least 65.6% of your pension capital in shares. From 15 years before your retirement date, we invest less of

your pension capital in risky investments and more in the Zwitserleven Medium Duration Funds and the Zwitserleven Long Duration Funds.

Years until standard retirement date	Long Duration Fonds	Medium Duration Fonds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48 - 16	0,0%	0,0%	16,9%	65,6%	17,5%
15	4,9%	0,0%	16,9%	61,8%	16,5%
14	9,7%	0,0%	16,9%	57,9%	15,4%
13	14,6%	0,0%	16,9%	54,1%	14,4%
12	19,5%	0,0%	16,9%	50,3%	13,3%
11	24,4%	0,0%	16,9%	46,5%	12,3%
10	29,2%	0,0%	16,9%	42,6%	11,2%
9	34,1%	0,0%	16,9%	38,8%	10,2%
8	38,0%	1,0%	16,9%	35,0%	9,1%
7	38,0%	5,9%	16,9%	31,1%	8,1%
6	38,0%	10,7%	16,9%	27,3%	7,0%
5	38,0%	15,6%	16,9%	23,5%	6,0%
4	38,0%	20,5%	16,9%	19,7%	5,0%
3	38,0%	25,4%	16,9%	15,8%	3,9%
2	38,0%	30,2%	16,9%	12,0%	2,9%
1	38,0%	35,1%	16,9%	8,2%	1,8%

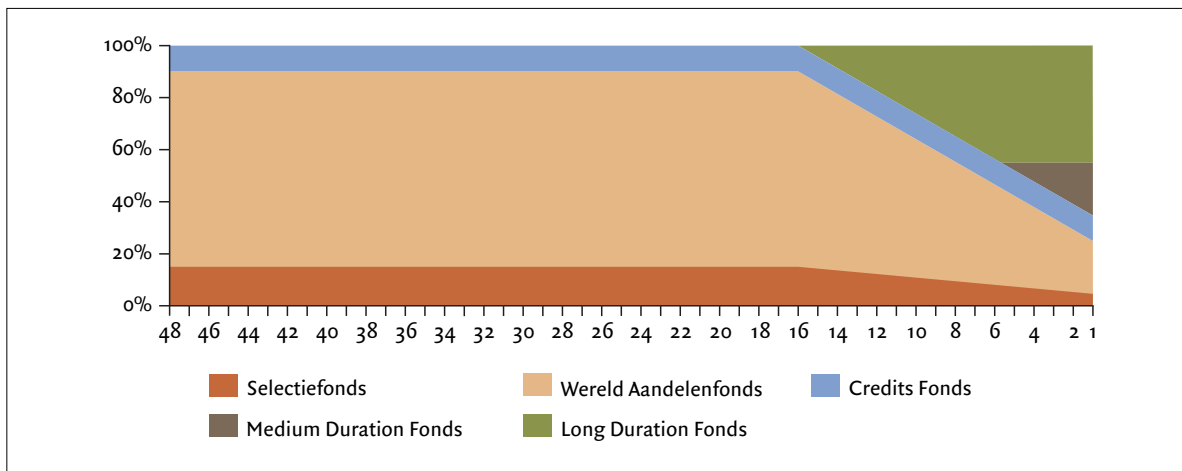


Ambitious Lifecycle.

The ambitious lifecycle is used for those with an ambitious investor profile using ProfielBeleggen. Until 15 years before your retirement date, you will invest at least 74.8% of your pension capital in shares. From 15 years before your retirement date, less of your pension

capital will be invested in risky investments and more will be invested in the Zwitserleven Medium Duration Funds and the Zwitserleven Long Duration Funds.

Years until standard retirement date	Long Duration Fonds	Medium Duration Fonds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48 - 16	0,0%	0,0%	9,9%	74,8%	15,3%
15	4,3%	0,0%	9,9%	71,2%	14,6%
14	8,7%	0,0%	9,9%	67,6%	13,9%
13	13,0%	0,0%	9,9%	63,9%	13,1%
12	17,4%	0,0%	9,9%	60,3%	12,4%
11	21,7%	0,0%	9,9%	56,7%	11,7%
10	26,0%	0,0%	9,9%	53,1%	11,0%
9	30,4%	0,0%	9,9%	49,4%	10,3%
8	34,7%	0,0%	9,9%	45,8%	9,6%
7	39,1%	0,0%	9,9%	42,2%	8,8%
6	43,4%	0,0%	9,9%	38,6%	8,1%
5	45,0%	2,7%	9,9%	34,9%	7,4%
4	45,0%	7,1%	9,9%	31,3%	6,7%
3	45,0%	11,4%	9,9%	27,7%	6,0%
2	45,0%	15,8%	9,9%	24,1%	5,3%
1	45,0%	20,1%	9,9%	20,5%	4,5%

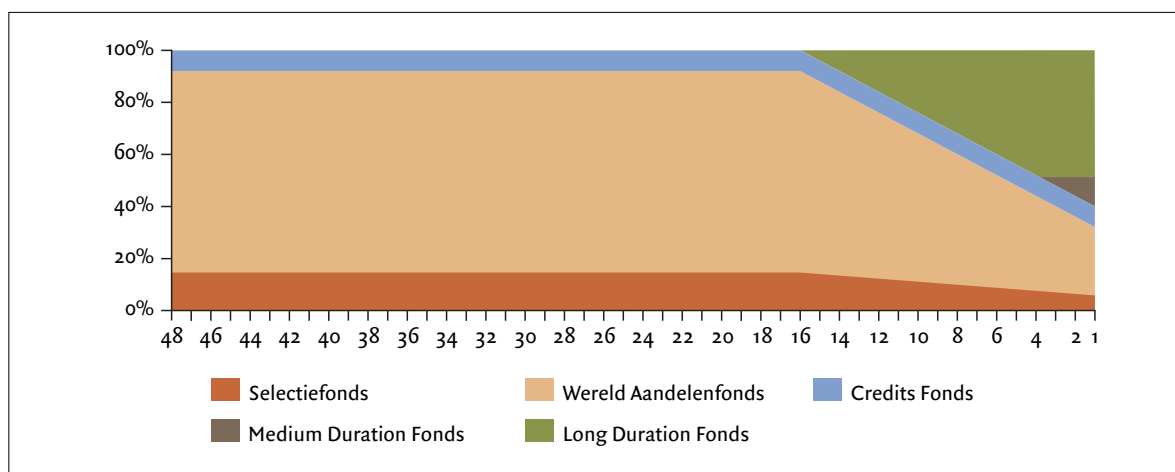


Offensive Lifecycle.

The offensive lifecycle is used for those with an offensive investor profile using ProfielBeleggen. Until 15 years before your retirement date, you will invest at least 77.4% of your pension capital in shares. From 15 years before your retirement date, less of your pension

capital will be invested in risky investments and more will be invested in the Zwitserleven Medium Duration Fonds and the Zwitserleven Long Duration Fonds..

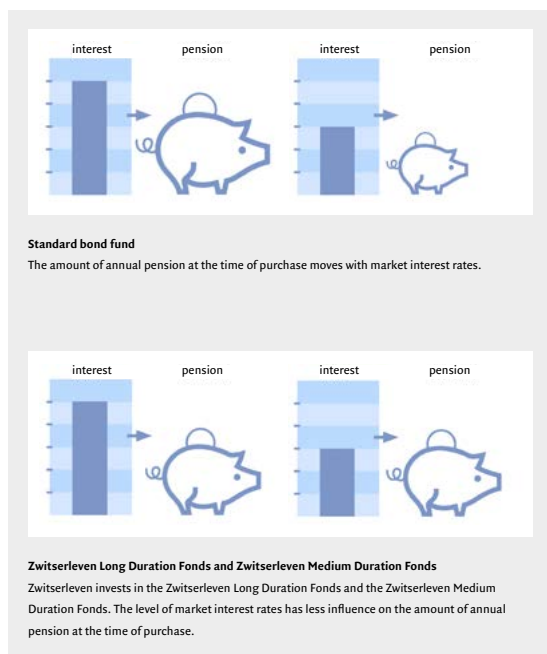
Years until standard retirement date	Long Duration Fonds	Medium Duration Fonds	Credits Fonds	Wereld Aandelen Fonds	Selectie Fonds
48 - 16	0,0%	0,0%	7,9%	77,4%	14,7%
15	4,0%	0,0%	7,9%	74,0%	14,1%
14	8,0%	0,0%	7,9%	70,6%	13,5%
13	12,0%	0,0%	7,9%	67,2%	12,9%
12	16,0%	0,0%	7,9%	63,7%	12,3%
11	20,0%	0,0%	7,9%	60,3%	11,7%
10	24,0%	0,0%	7,9%	56,9%	11,1%
9	28,0%	0,0%	7,9%	53,5%	10,6%
8	32,1%	0,0%	7,9%	50,1%	10,0%
7	36,1%	0,0%	7,9%	46,7%	9,4%
6	40,1%	0,0%	7,9%	43,3%	8,8%
5	44,1%	0,0%	7,9%	39,8%	8,2%
4	48,1%	0,0%	7,9%	36,4%	7,6%
3	48,5%	3,6%	7,9%	33,0%	7,0%
2	48,5%	7,6%	7,9%	29,6%	6,4%
1	48,5%	11,6%	7,9%	26,2%	5,8%





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

You accrue capital with your investments. You have to use this capital to purchase a pension benefit on your retirement date. That is why the amount of this capital partly determines the amount of your pension benefits. In addition, the interest rate at the time you buy your pension is important. By using the Zwitserleven Medium Duration Funds and the Zwitserleven Long Duration Funds, interest-rate fluctuations in the years shortly before your retirement date will have less effect on the pension benefit you can purchase. If interest rates fall, the effect for you will be less negative. If interest rates rise, the effect for you will be less positive.



VrijBeleggen.

With VrijBeleggen, you take responsibility for your asset mix. Your investor profile is determined on the basis of the completed questionnaire, but you are free to deviate from this in your choice of investments. You will be informed each year as to whether the investments match your profile and the remaining term until your retirement date.

Let us know your investor profile.

If you wish to use ProfielBeleggen or VrijBeleggen, it is important that you let us know your investor profile. We check whether your investments (still) match your investor profile each year. We do not adjust your investments. This is your own responsibility. All you need to do is complete your investor profile on MijnZwitserleven. You can log in using your DigiD.

More information.

More information on the investments is available on our website, in the prospectus, annual report and key investor information. You can also contact your employer, your adviser or the Zwitserleven Employee Desk (telephone: +31 (0)20 - 347 88 00).

Zwitserleven manages the investments, but is not responsible for the investment returns or whether these returns will generate an adequate pension.