

# Annex to the Investment Regulations

The Board of Trustees of the simply 3a Foundation (“Foundation”) specifies the securities solutions available to Clients (“product categories”) as follows:

## 1. Target values and margins of available pension products

Insofar as no alternative regulations are expressly stipulated in the benefits agreement, the following margins and/or target values apply to the available product categories and investment strategies. Compliance with the margins shall be monitored by the Foundation on a regular basis.

Investment category	Min.	Max.
Real estate	0%	30%
Alternative investments	0%	15%
Foreign currencies	0%	30%

## 2. Product categories

### 2.1. Product category “Advisory”

#### 2.1.1. Implementation of investment proposals with active Client consent

OPO 2-compliant collective investments are implemented, which is why reference is made solely to the proportion of equities according to the prospectus here.

Investment category	Conservative/risk level 2	Balanced/risk level 3
Equities	0 – 35%	0 – 50%

  

Investment category	Dynamic/risk level 4	Equities/risk level 5
Equities	0 – 85%	0 – 100%

#### 2.1.2. Implementation of investment proposals with passive Client consent

Only OPO 2-compliant collective investments are implemented, which is why reference is made solely to the proportion of equities according to the prospectus here.

Investment category	Conservative/risk level 2	Balanced/risk level 3	Dynamic/risk level 4
Equities	0 – 35% <b>Strategic: 15% – 35%</b>	0 – 50% <b>Strategic: 30% – 50%</b>	0 – 85% <b>Strategic: 45% – 75%</b>

### 2.2. Product category “Asset Management Mandate”

#### 2.2.1. Management by the Foundation

Only OPO 2-compliant collective investments are implemented, which is why reference is made solely to the proportion of equities according to the prospectus here.

The proportion of the investment portfolio held in foreign currencies is no more than 30% for the “Income”, “Conservative” and “Balanced” strategies and no more than 50% for the “Dynamic” and “Growth” strategies. Alternative investments are limited to a weighting of 20% under the “Growth” strategy and 15% under all other strategies.

Clients may choose from the strategies specified in the benefits agreement. The margins of the tactical and/or strategic equity share can be defined differently in the benefits agreement. However, differences must not exceed or fall below the following tactical margins for the equity shares.

Investment category	Income Risk level 1	Conservative Risk level 2	Balanced Risk level 3	Dynamic Risk level 4	Growth Risk level 5
Proportion of equities	<b>Tactical:</b> 0% <b>Strategic: 0%</b>	<b>Tactical:</b> 0% – 35% <b>Strategic: 15% – 30%</b>	<b>Tactical:</b> 20% – 50% <b>Strategic: 25% – 40%</b>	<b>Tactical:</b> 25% – 85% <b>Strategic: 35% to 75%</b>	<b>Tactical:</b> 50% – 100% <b>Strategic: 65% to 100%</b>

Proportions of foreign currencies	Max. 30%	Max. 30%	Max. 30%	Max. 50%	Max. 50%
Proportions of alternative investments	Max. 15%	Max. 15%	Max. 15%	Max. 15%	Max. 20%

### 2.2.2. Management by asset manager

Clients may choose from the strategies specified in the benefits agreement. The following six strategies may be available. The margins of the tactical equity shares and the target strategic equity shares can be defined differently in the benefits agreement. However, differences must not exceed or fall below the following tactical margins for the equity shares.

Income Risk level 1				
Benchmark	Restrictions according to OPO 2	Min.	Target	Max.
<b>1. Liquidity</b>		0.0	5.0	55.0
<b>2. Bonds</b>	10% per debtor	45.0	80.0	100.0
<b>3. Equities</b>	5% per investment	0.0	0.0	0.0
<b>4. Alternative investments</b>	Only collective investments without additional payment obligations Non-diversified investments max. 5% per fund	0.0	5.0	15.0
<b>5. Real estate</b>	Max. 10% realty abroad Only collective investments or listed investment companies with NAV	0.0	10.0	30.0
<b>Total</b>			<b>100.0</b>	

Conservative Risk level 2				
Margins	Restrictions according to OPO 2	Min.	Target	Max.
<b>1. Liquidity</b>		0.0	5.0	55.0
<b>2. Bonds</b>	10% per debtor	45.0	55.0	85.0
<b>3. Equities</b>	5% per investment	0.0	25.0	35.0
<b>4. Alternative investments</b>	Only collective investments without additional payment obligations Non-diversified investments max. 5% per fund	0.0	5.0	15.0
<b>5. Real estate</b>	Max. 10% realty abroad Only collective investments or listed investment companies with NAV	0.0	10.0	30.0
<b>Total</b>			<b>100.0</b>	

Balanced Risk level 3				
Margins	Restrictions according to OPO 2	Min.	Target	Max.
<b>1. Liquidity</b>		0.0	5.0	55.0
<b>2. Bonds</b>	10% per debtor	25.0	40.0	75.0
<b>3. Equities</b>	5% per investment	20.0	40.0	50.0
<b>4. Alternative investments</b>	Only collective investments without additional payment obligations Non-diversified investments max. 5% per fund	0.0	5.0	15.0
<b>5. Real estate</b>	Max. 10% realty abroad Only collective investments or listed investment companies with NAV	0.0	10.0	30.0
<b>Total</b>			<b>100.0</b>	

Dynamic Risk level 4				
Margins	Restrictions according to OPO 2	Min.	Target	Max.
<b>1. Liquidity</b>		0.0	5.0	50.0
<b>2. Bonds</b>	10% per debtor	10.0	30.0	55.0
<b>3. Equities</b>	5% per investment	25.0	50.0	70.0

<b>4. Alternative investments</b>	Only collective investments without additional payment obligations Non-diversified investments max. 5% per fund	0.0	5.0	15.00
<b>5. Real estate</b>	Max. 10% realty abroad Only collective investments or listed investment companies with NAV	0.0	10.0	30.0
<b>6. Foreign currencies</b>		0.0	30.0	50.0
<b>Total</b>			<b>100.0</b>	

<b>Growth Risk level 5</b>				
<b>Margins</b>	<b>Restrictions according to OPO 2</b>		<b>Strategic</b>	
		<b>Min.</b>	<b>Target</b>	<b>Max.</b>
<b>1. Liquidity</b>		0.0	5.0	50.0
<b>2. Bonds</b>	10% per debtor	0.0	0.0	20.0
<b>3. Equities</b>	5% per investment	50.0	75.0	85.0
<b>4. Alternative investments</b>	Only collective investments without additional payment obligations Non-diversified investments max. 5% per fund	0.0	10.0	20.0
<b>5. Real estate</b>	Max. 10% realty abroad Only collective investments or listed investment companies with NAV	0.0	10.0	20.0
<b>6. Foreign currencies</b>		0.0	30.0	50.0
<b>Total</b>			<b>100.0</b>	

<b>Equities Risk level 5</b>				
<b>Margins</b>	<b>Restrictions according to OPO 2</b>		<b>Strategic</b>	
		<b>Min.</b>	<b>Target</b>	<b>Max.</b>
<b>1. Liquidity</b>		0.0	10.0	50.0
<b>2. Bonds</b>	10% per debtor	0.0	0.0	0.0
<b>3. Equities</b>	5% per investment	50.0	80.0	100.0
<b>4. Alternative investments</b>	Only collective investments without additional payment obligations Non-diversified investments max. 5% per fund	0.0	10.0	20.0
<b>5. Real estate</b>	Max. 10% realty abroad Only collective investments or listed investment companies with NAV	0.0	0.0	0.0
<b>6. Foreign currencies</b>		0.0	30.0	50.0
<b>Total</b>			<b>100.0</b>	

### 3. Amendments

The Board of Trustees may decide to amend this annex at any time.

### 4. Legal validity

This Annex to the Investment Regulations will come into force on the date the Foundation is established.