

ATP's pension product

Interest rate adjustment every 15 years for younger members

The guaranteed ATP pension is paid from the state retirement age and for the rest of the member's life. How much guaranteed pension each member receives for his or her contributions depends on the member's age, the future return on contributions and the member's life expectancy. Life expectancy includes future expected improvements.

The individual member's annual contributions are converted to guaranteed pension. The ATP pension received by the member on retirement, therefore, is the sum of guaranteed pension purchased in the individual years in which the member has made contributions – potentially increased by bonus.

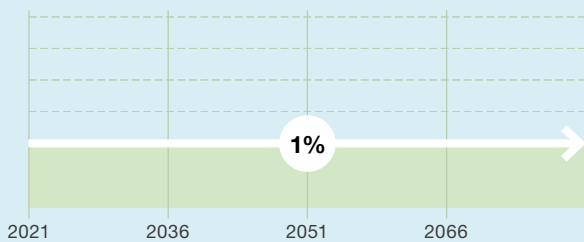
ATP calculates the guaranteed pension from new contributions differently, depending on whether the member in question is more or less than 15 years from retirement age.

For members with 15 years or less to retirement age, the guaranteed return from ATP contributions is determined at the time of contribution and applies for the remainder of their life. This type of pension product can be viewed as a very long-term bond with a fixed interest determined at the time of making contributions.

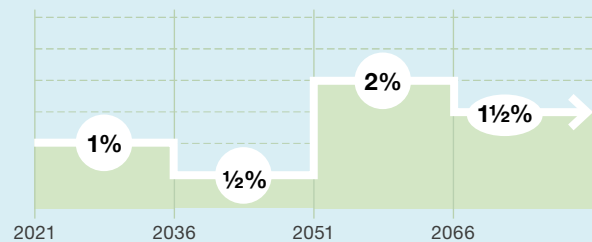
For members with less than 15 years to retirement age, only the next 15 years' return is included in the lifelong guaranteed pension. Subsequently, their guaranteed pension will be adjusted every 15 years. This product can be viewed as a long-term bond with interest adjustment every 15 years. When there is less than 15 years to retirement age, the interest is locked until last payment.

Example of return on contributions based on time to retirement

15 years or less: Fixed return

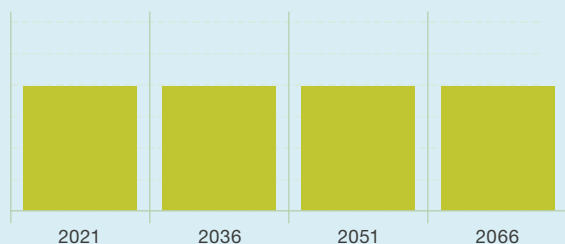


More than 15 years: Interest adjustment every 15 years



Example of guaranteed pension based on time to retirement

15 years or less: Fixed guaranteed pension



More than 15 years: Adjustments every 15 years

