Revised Edition, April 2026

Corporate Pension Guidebook

Certified Public Accountants' Corporate Pension Fund

CONTENTS

How corporate pension works

Certified Public Accountants' Corporate Pension Fund (the Fund) is designed to support the stable livelihoods and well-being of its current and former participants, as well as their surviving family members, alongside the government-managed pension.

In addition to managing and investing pension benefits resources and disbursing them, the Fund operates welfare programs.

Overview of pension systems and participation

You are a member of both the government-managed pension system and the corporate pension fund

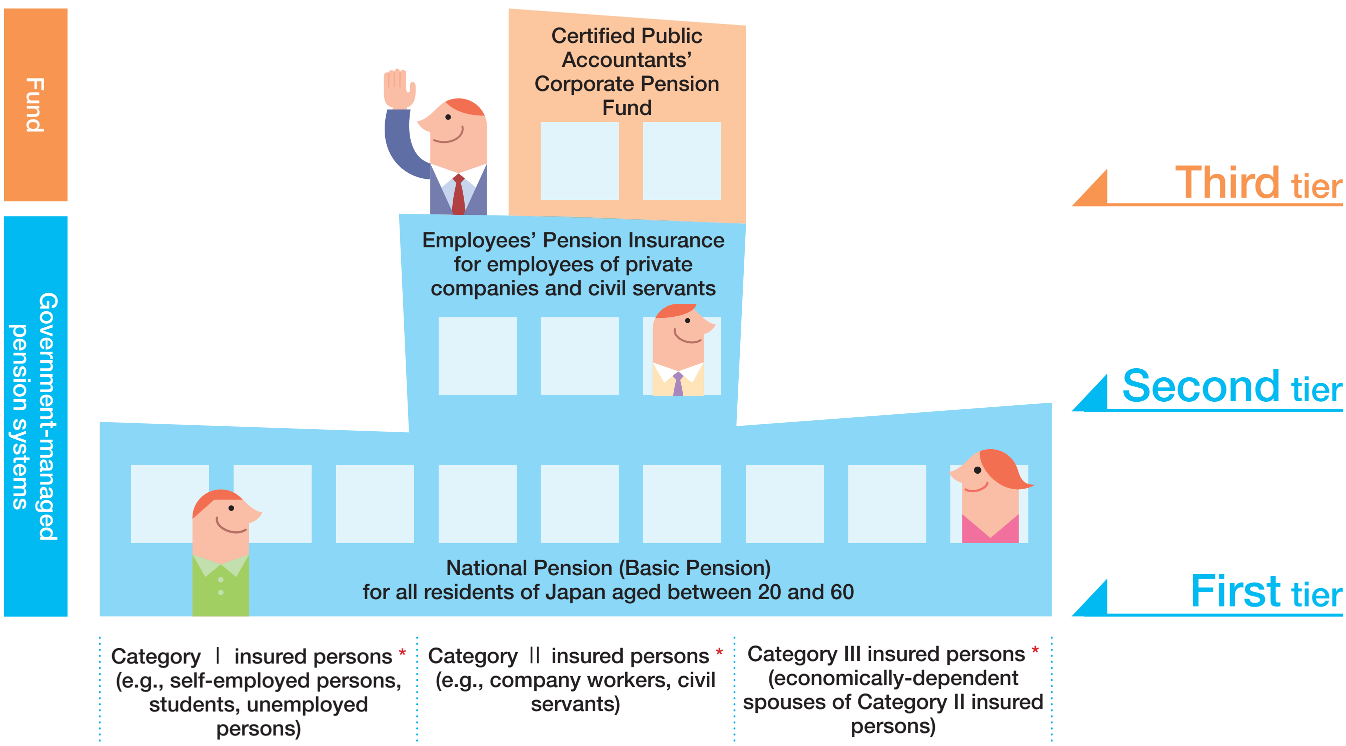
Pension systems you are covered by

As shown in the figure below, the pension scheme has a three-tiered structure.

The first tier is the "National Pension (Basic Pension)," applicable to all residents of Japan aged between 20 and 60, and the second tier is "Employees' Pension Insurance," which is for workers in the private and public sectors. These two pension systems are managed by the government.

The third tier is the "corporate pension," which is the Certified Public Accountants' Corporate Pension Fund in your case.

● Overall picture of the pension systems



* Categories based on the National Pension Act.

Participants of Certified Public Accountants' Corporate Pension Fund

Those who take part in the Fund are employees of accounting firms, audit firms, and other workplaces* that manage the Certified Public Accountants' Corporate Pension Fund (referred to as "Fund-managing workplaces") who are insured under Employees' Pension Insurance and are under the coverage-ending age specified by their Fund-managing workplace (referred to as the "workplace-specific participation-ending age").

Therefore, you will be subject to the Fund when you start working at a Fund-managing workplace, while you will no longer be subject to it when you leave the workplace or reach the workplace-specific participation-ending age.

*To participate in the Fund, workplaces must be covered by Employees' Pension Insurance.

● Day when your participation in the Fund starts

(1) Day when you are employed by a Fund-managing workplace; or

(2) Day when a CPA office or corporation where you are working that did not participate has become a Fund-managing workplace

● Day when your participation in the Fund ends

(1) Day following the day you die

(2) Day following the day when you resign from a Fund-managing workplace

(3) Day following the day when you are no longer covered by Employees' Pension Insurance

(4) Day following the day when your workplace is no longer a Fund-managing workplace

(5) Day when you reach workplace-specific participation-ending age (one day before your birthday in the year of such age)

Workplace-specific participation-ending age

"Workplace-specific participation-ending age" refers to the age when your coverage must end. Each Fund-managing workplace specifies such an age between 60 and 70.

Note: Until March 2022, workplace-specific participation-ending age was uniformly 60 (Fund-managing workplaces couldn't choose the age).

(Reference)

Number of reports on workplace-specific participation-ending ages (as of April 1, 2025)
Age 60: 274 workplaces; Age 65: 60 workplaces; Age 66: 3 workplaces; Age 70: 41 workplaces

● How to notify workplace-specific participation-ending age

Workplace must submit a notification (report) of the workplace-specific participation-ending age to the Fund.

Report on new participation in the Fund

The workplace must notify the workplace-specific participation-ending age when submitting an application to become a Fund-managing workplace. The reported age is valid from the day when the workplace becomes a Fund-managing workplace.

Report (notification) to change workplace-specific participation-ending age

The workplace can change workplace-specific participation-ending age once a year, effective April 1, by submitting a "Workplace Change Notification" to the Fund by the end of December of the previous year of the change. (e.g., If you submit the report by the end of December, the change in workplace-specific participation-end age will take effect on April 1 of the following year.)

Application for Fund participation, due to a change in workplace-specific participation-ending age

When the workplace-specific participation-ending age changes, the workplace needs to submit an application for Fund participation for its worker (as of April 1), if he/she is covered by Employees' Pension Insurance, and;

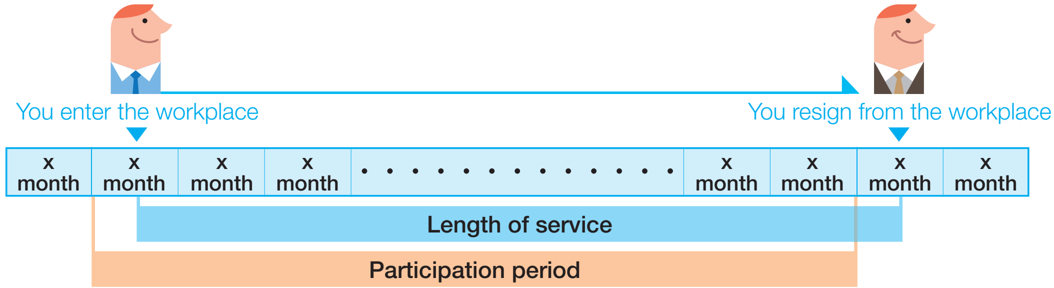
- he/she had already reached the former workplace-specific participation-ending age (thus no longer a participant), but under the newly set age
- he/she had already been at or above that age at the time of employment but under the newly set age

Participation period

"Participation period" is the period from the month a worker became subject to Fund participation to the month preceding the month in which he/she ends participation. The period is calculated on a monthly basis.

To receive benefits from the Fund, you must have a prescribed participation period.

● How to count the participation period
(e.g., when you enter a workplace and resign from it in the middle of a month)



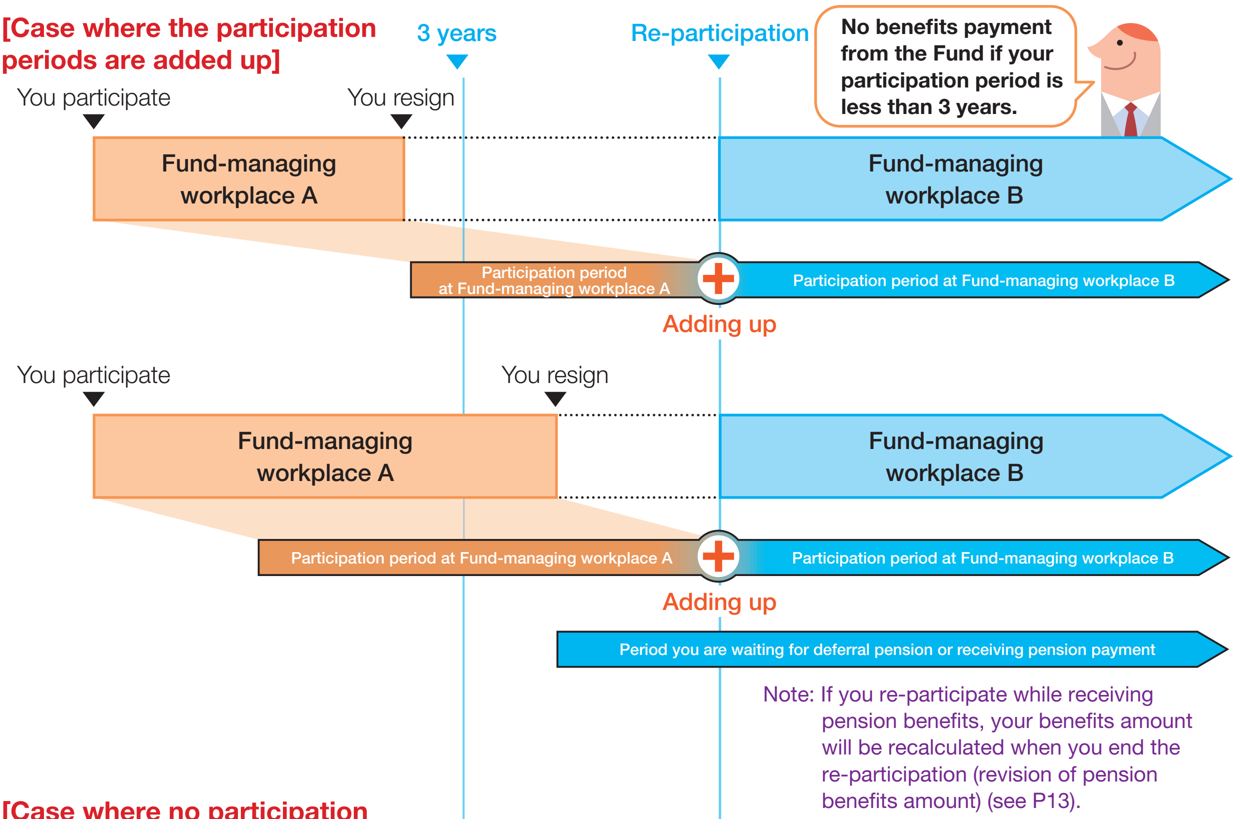
The figure above shows the case where you resign from your workplace mid-month. If the day of your resignation is the last day of the month, the day your fund participation ends is the day following the day of your resignation; thus, the month when you resign will be counted in your participation period.

Adding up the participation periods

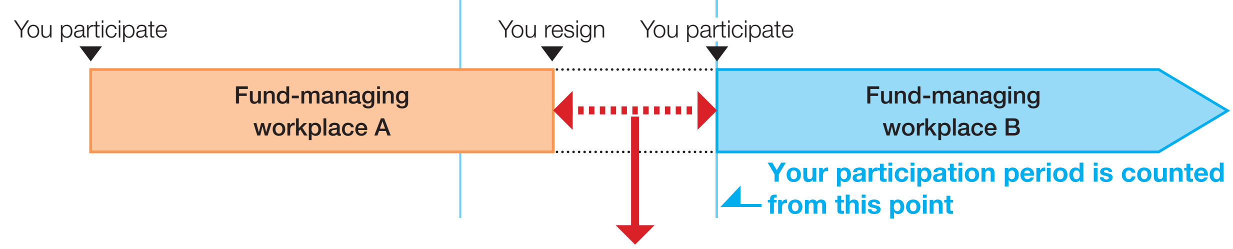
If you resign from a Fund-managing workplace and then are employed by another Fund-managing workplace, your participation period in the first and second workplaces will be added up.
However, no such adding up will be made for either of the following periods:
(1) Period for which you received a lump-sum withdrawal payment (see P9)
(2) Period for which you received all old-age benefit payments (see P11)
(3) Period when the financial resources for you are transferred to any other pension system
(e.g., the Pension Fund Association or a Defined Contribution pension plan) (see P10)

If you re-participate in the Fund during the period when you are waiting for deferred benefit payments or when you are receiving old-age benefits, the new participation periods will be added.

[Case where the participation periods are added up]



[Case where no participation periods are added up]



Between participation-end and re-participation, you received a lump-sum benefit, transferred participation period to other pension systems, or received all pension benefits.

Contributions plus interest on them are the financial resources for the Fund's benefits

Cash balance plan

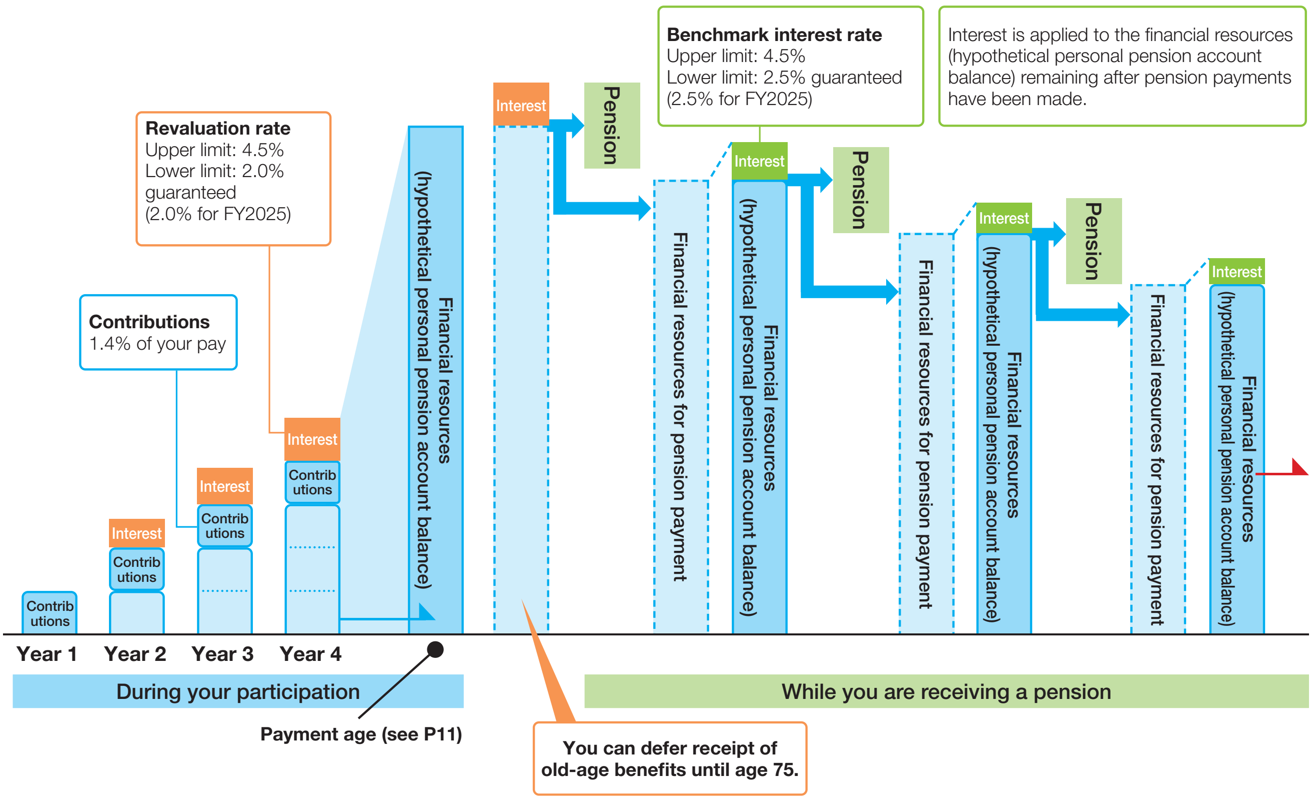
The benefits plan of the Fund is designed using the mechanism known as a cash balance plan. The cash balance plan is a system like installment savings in which interest accrues based on yields from government bonds and others, using those yields as the benchmark interest rate (revaluation rate.) The upper and lower limits of the benchmark interest rate (revaluation rate), the basis for interest calculations, are defined, and a prescribed level of interest rate is guaranteed. Because of this, there is no risk of so-called "loss of principal."

The contributions reserved, plus interest on them, are used as financial resources (known as the "hypothetical personal pension account balance") for benefit payments.

Check **The benchmark interest rate (revaluation rate) is guaranteed to a certain extent**

The benchmark interest rate (revaluation rate), the basis for interest calculation, is guaranteed to a certain extent.
The guaranteed minimum benchmark interest rate is 2.0% while you take part in the Fund or defer receipt of a lump-sum payment or pension, and 2.5% while you are receiving a pension.

Note:
- Benchmark interest rate: The interest rate applicable during the pension payment period.
- Revaluation rate: The interest rate during participation periods and deferral periods.



Hypothetical personal pension account balance during participation

- Upon participation in the Fund, a hypothetical personal pension account will be opened for each participant, and contributions at 1.4% of the standard pay will be reserved monthly in the account at the employer's cost.
- At the end of March each year or upon participation-end, the interest calculated using the interest rate according to the subscriber's yields of ten-year government bonds (average yields of the past five years) (revaluation rate) will be reserved in the hypothetical personal pension account balance.
- The lower limit to the interest rate (revaluation rate) is 2.0% guaranteed.

Hypothetical personal pension account balance during deferment of lump-sum payment/pension receipt and during receipt of a pension

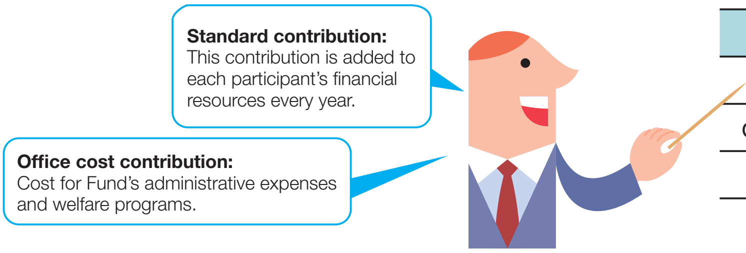
- While you defer receipt of lump-sum withdrawal payments or old-age benefits, interest will be reserved in your hypothetical personal pension account balance. (Lower limit of interest rate: 2.0%) (See P14 for deferment)
- While you are receiving a pension, too, interest will be reserved each year in your hypothetical personal pension account balance after pensions have been paid to you from the account. (Lower limit of interest rate: 2.5%)
- The amount of pension benefits is the one calculated on the basis of the hypothetical personal pension account balance upon participation-end or at the end of the deferment.

Contribution

To prepare for payment of pensions and lump-sum payments, the Fund will reserve contributions.

Contributions are all paid by the employer, and participants do not have to pay any contributions. The amount of the standard and office cost contributions is the one obtained by multiplying the standard pay* of the participant by the contribution rate (see table). The employer should pay the total contribution amount for each month to the Fund by the end of the following month.

Contribution rates

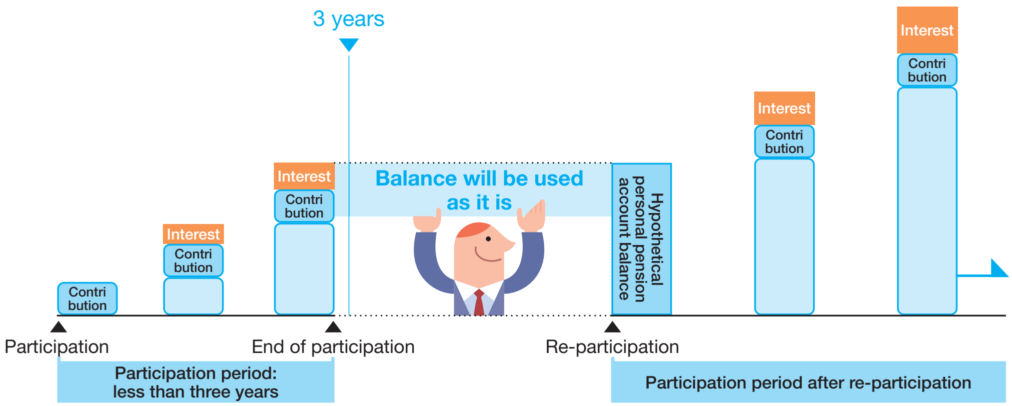


Contribution type	Contribution amount
Standard contribution	Standard pay × 1.40%
Office cost contribution	Standard pay × 0.06%
Total	Standard pay × 1.46%

* "Standard pay" is based on the Standard Monthly Remuneration (SMR) for Employees' Pension Insurance. SMR is determined when a worker becomes a participant in the Fund and on September 1 of each year.
  (1) If you join the Fund between January 1 and May 31, the standard pay will be the same amount as your SMR under the Employees' Pension Insurance at the time of coverage enrollment. This amount will be used for each month until August of that year.
  (2) If you join the Fund between June 1 and December 31, the standard pay for the Fund will be the same amount as your SMR under the Employees' Pension Insurance at the time of coverage enrollment. This amount will be used for each month until August of the following year.
  (3) The Fund reviews standard pay every September. Standard pay will be the same amount as SMR under Employees' Pension Insurance as of September 1 of each year. This amount will be used for each month from September through August of the following year.

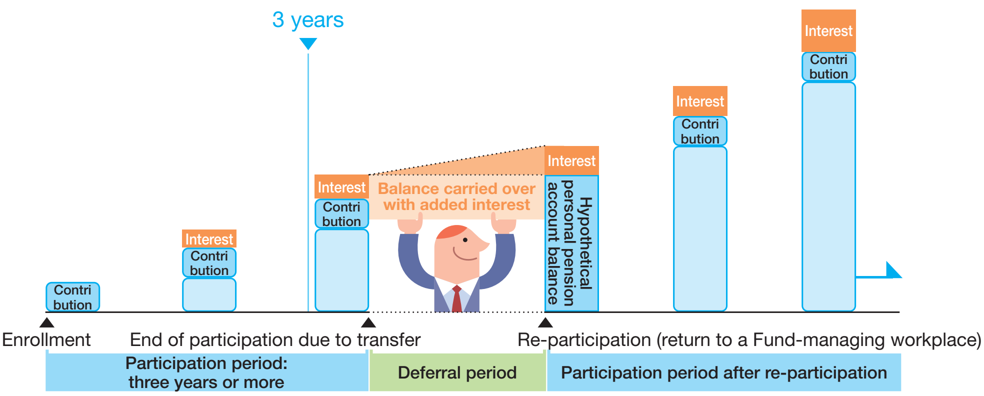
Add up hypothetical personal pension account balances if you end participation within less than three years

Since corporate pension plans are designed for employees to receive retirement benefits in installments, you must meet the participation requirement to receive the benefits. If you end participation within less than three years, you will receive no pension or no lump-sum payment. But if you take part in the Fund again after that, the hypothetical personal pension account balance you had at the time of participation end will be used as it is in the Fund.



Add up hypothetical personal pension account balances if you are temporarily transferred to the public sector

If you have taken part in the Fund for 3 years or more and are then temporarily transferred from a Fund-managing workplace to the public sector (specified in the Fund regulations), at the request of the employer, you may, if you so desire, choose to defer the receipt of your lump-sum withdrawal payment. After you return to your Fund-managing workplace, your balance will be added up. During the period when the payment of your lump-sum payment is deferred, interest will accrue on the amount of such payment.



Benefits plan of the Fund

Types of benefits

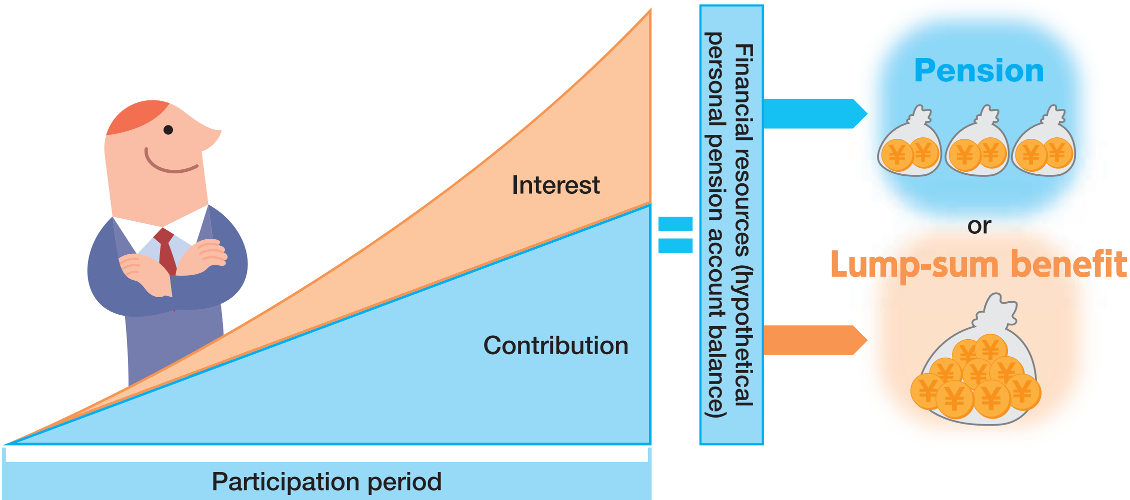
Amount of pension you will receive is determined mainly by your participation period and age

Three types of benefits paid by the Fund

The pension benefits paid by the Fund have three types: **(1) Old-age benefits (pension)**, **(2) Lump-sum withdrawal payment**, and **(3) Survivor's lump-sum payment**. You will become eligible to receive these benefits when you meet the prescribed requirements, including participation period and age (see the figure on P8).

The amount of benefits you will receive is determined by the hypothetical personal pension account balance at the end of participation in the Fund or at the end of the period of deferment of pension receipt.

● Basic concept of the reservation of financial resources for pension payment



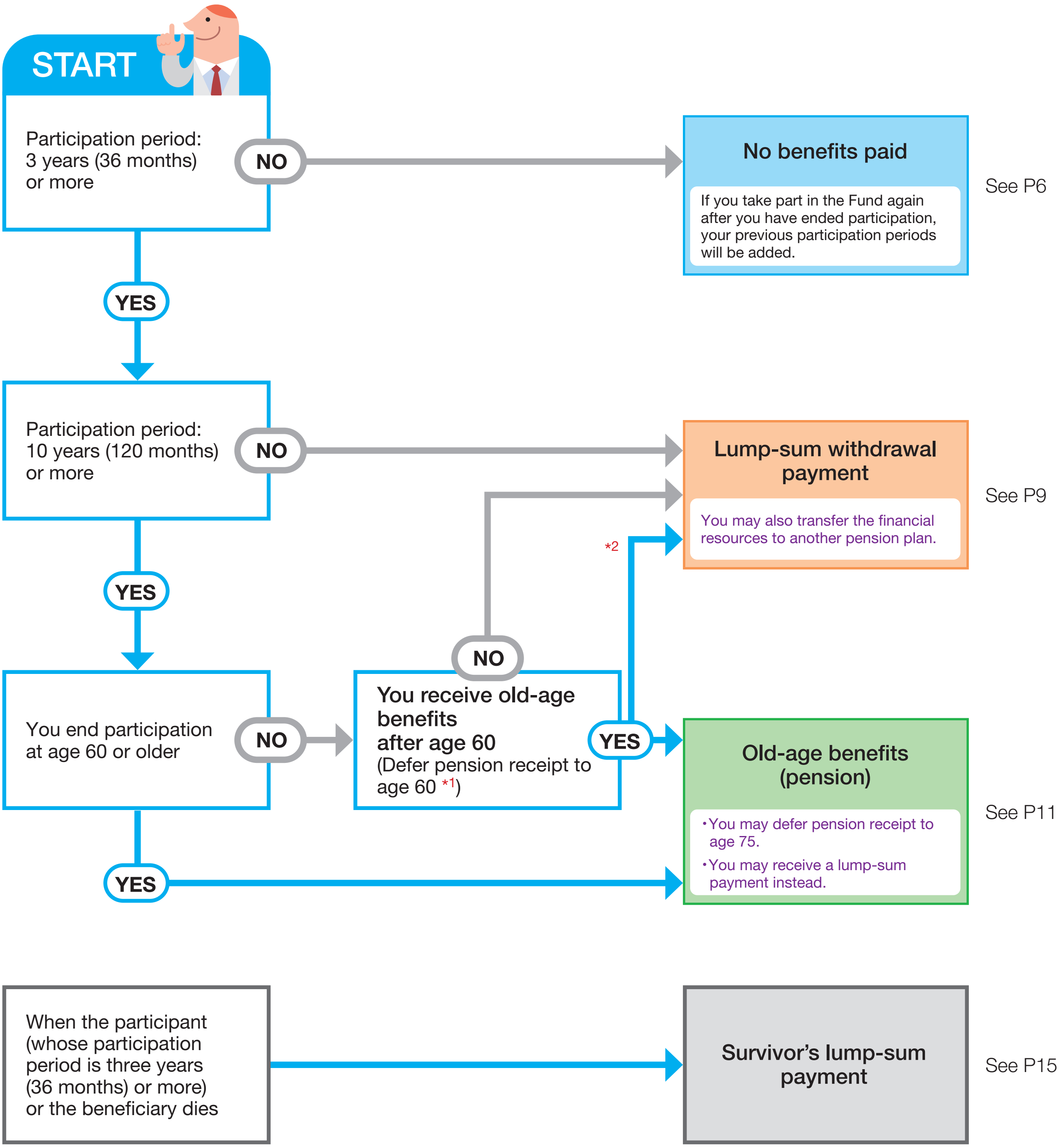
Payment dates and method of pension payment

The Fund pays pensions six times a year, for the two previous months, on the first day (the next day if the first day is a bank holiday) of February, April, June, August, October, and December.

The pensions are paid by bank transfer to the bank account designated by the beneficiary.

You can receive old-age benefits as a lump-sum benefit.

Participation and benefits you will receive



*1 If you choose to defer the lump-sum withdrawal payment, interest will be added to the hypothetical personal pension account balance from the date of the end of participation to the end of the deferral period.

*2 Regardless of whether you choose to defer the payment, you may claim a lump-sum withdrawal payment at any time before reaching age 60.

When you end participation in the Fund before you meet qualifying conditions for receiving a pension

You will receive a lump-sum withdrawal payment if you participate in the Fund for three years or more

Qualifying conditions for receiving a lump-sum withdrawal payment

Upon the end of participation in the Fund, you will receive a lump-sum withdrawal payment in either of the following cases.

Instead of receiving a lump-sum withdrawal payment, you may also choose to transfer the financial resources to another pension plan to be used for future pension benefits. (See P10)

(1) You have a participation period of three years or more but less than ten years

(2) You have participated in the Fund for 10 years or more and were under age 60 at the time of the end of participation

If you have participated for 10 years or more while under the age of 60 at the time of the end of participation, you may receive old-age benefits (see P11) upon reaching age 60.

Furthermore, if you choose to defer the start of benefit payments until age 60, interest will be added to the hypothetical personal pension account balance as of the date of the end of participation until the end of the deferral period.

Note:

1: If you have participated for 10 years or more and ended participation after reaching age 60, you will be eligible for old-age benefits, provided you meet qualifying conditions; in this case, you will not be able to receive a lump-sum withdrawal payment.

2: If your participation ends because your workplace is no longer subject to a Fund-managing workplace, you cannot choose to defer your benefits.

● If you are temporarily transferred to the public sector

If you have taken part in the Fund for three years or more and are then temporarily transferred from a Fund-managing workplace to the public sector at the request of the employer, you may, if you desire, choose to defer the receipt of your lump-sum withdrawal payment until you return to the original Fund-managing workplace. (See P6)

Amount of lump-sum withdrawal payment = hypothetical personal pension account balance *2 (financial resources) at the time of the end of participation *1

*1 If you requested deferral of payment, you may claim a lump-sum withdrawal payment at any time before reaching age 60, at which time the deferral period ends; the deferral will end upon receipt of such a claim. In this case, the lump-sum withdrawal payment amount will be the hypothetical personal pension account balance at the end of the deferral period.

*2 The sum of the contributions reserved plus interest is referred to as the hypothetical personal pension account balance (financial resources), and benefit payments are made based on this amount.

Loss of eligibility for a lump-sum withdrawal payment

You will lose eligibility for a lump-sum withdrawal payment if any of the following occur:

(1) You die

(2) You receive a full withdrawal lump-sum payment

(3) You become eligible to receive old-age benefits

(4) You re-participate in the Fund, and thus the participation periods before and after re-participation are added together

You can keep your lump-sum withdrawal payment when you move from the Fund to another pension plan managed by your employer

Portability system

If your participation period is three years or more, and thus you are eligible for the lump-sum withdrawal payment (see P9), you may transfer the amount for it to another pension plan to receive it in the future, by applying to the Fund within one year *1 from the end of your participation. Once you transfer it to another pension plan, you are no longer able to receive a lump-sum withdrawal payment.

*1 If you transfer the amount to an Employees' Pension Fund, submit a request by the earlier of one year from the date your participation ended, or three months from the date you became a member of the Employees' Pension Fund. If you reach age 60 before the deadline, submit a request before then.

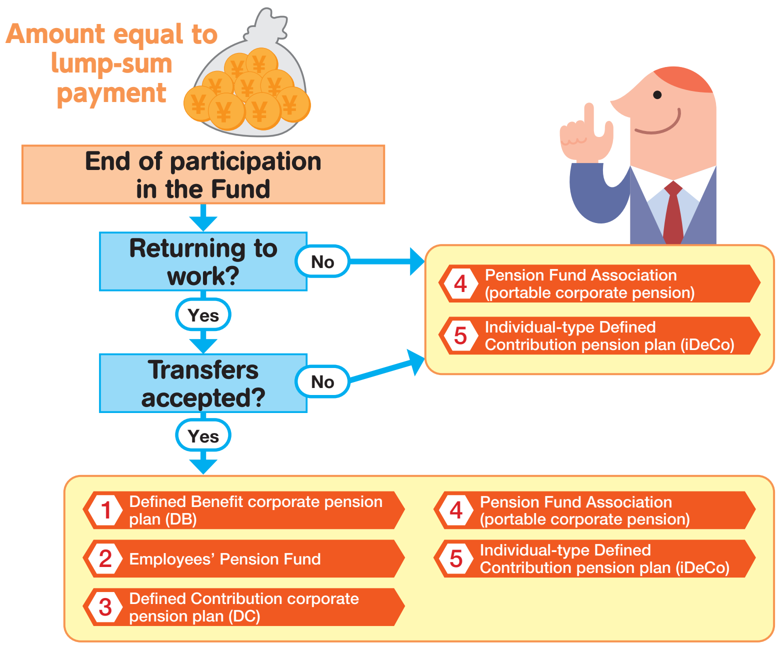
Alternatives you can choose for transferring the amount for the lump-sum withdrawal payment (financial resources)

When you decide to transfer the amount for the lump-sum withdrawal payment (referred to as the "amount equal to lump-sum payment"), you may choose any of the following pension plans.

1. Corporate pension plan of your new workplace (1, 2, and 3 in the figure below)
2. Pension Fund Association
3. Individual-type Defined Contribution pension plan (iDeCo)

Notes:
- If you choose to transfer the amount to a Defined Benefit corporate pension plan, an Employees' Pension Fund, or a Defined Contribution pension plan, please note that these plans may not accept the transfers from Defined Benefit corporate pension plans. Check with your new pension plan.
- Please note that you may not be able to transfer the amount depending on your age. Check with your new pension plan.
- You may not be able to transfer the amount for old-age benefits payment to other pension plans.

Alternatives for transferring financial resources to other pension schemes



Reference

④ **Pension Fund Association**

https://www.pr.pfa.or.jp/tsusan/
(introduction on portable corporate pensions)
0570-02-2666
If calling from a number starting with 050, dial 03-5777-2666

⑤ **Individual-type Defined Contribution pension plan (iDeCo)**

https://www.ideco-koushiki.jp/
0570-086-105*
If calling from a number starting with 050, dial 03-6731-9898
* General inquiries on Fund participation.

- **Notify the Fund of where you transfer the amount within one year*2 after participation ends.**
- **The Fund does not accept financial resources from any other pension plan.**

*2 If you transfer the amount to an Employees' Pension Fund, submit a request by the earlier of one year from the date your participation ended, or three months from the date you became a member of the Employees' Pension Fund. If you will reach age 60 before the deadline, submit a request before then.

Old-age benefits are payable

Qualifying conditions for receiving a pension

Old-age benefits are paid when your participation period reaches 10 years or more as the participant or former participant, and you meet any of the following conditions.

(1) You reach age 60

If you ended participation in the Fund due to resignation or such before reaching age 60, and have not received a lump-sum withdrawal payment or transferred the financial resources to other pension plans, you may receive old-age benefits starting from the month following the month in which you reach age 60 (one day before your 60th birthday).

(2) You are age 60 or more, and no longer employed by a Fund-managing workplace before reaching the workplace-specific participation-end age

You can receive old-age benefits starting in the month following the month to which the day after the date on which you are no longer employed by a Fund-managing workplace belongs.

(3) You reach the workplace-specific participation-ending age

You can receive old-age benefits starting in the month following the month when you reach the workplace-specific participation-ending age (one day before your birthday).

Types of pensions, payment periods, and pension amounts

Old-age benefits are fixed-term pensions whose payment period can be selected from 5, 10, or 15 years (fixed-term annuities certain). The payment of pensions for the selected payment period is guaranteed.

The pension amount is calculated using the following formula based on the selected payment period (amounts less than 100 yen are rounded up to the nearest 100 yen).

Type of pension (payment period)	Pension calculation formula
1st standard pension (15 years)	= hypothetical personal pension account balance *1 / present value ratio for 15-year annuity certain (12.5097) *2
2nd standard pension (10 years)	= hypothetical personal pension account balance / present value ratio for 10-year annuity certain (8.8428)
3rd standard pension (5 years)	= hypothetical personal pension account balance / present value ratio for 5-year annuity certain (4.6940)

*1 This is the hypothetical personal pension account balance at the time when you meet qualifying conditions for old-age benefits (or at the time when the deferral period ends, if you choose a deferred payment).

*2 The present value ratios of pension shown above are those where the benchmark interest rate is 2.5%. The present value ratio of pension changes according to the benchmark interest rate.

Present value ratio of pension

Remaining guarantee period (years)	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1
Ratio	12.5097	11.8121	11.0970	10.3641	9.6128	8.8428	8.0535	7.2445	6.4152	5.5652	4.6940	3.8010	2.8856	1.9474	0.9857

*The present value ratios shown above are those where the benchmark interest rate is 2.5%.

IMPORTANT Amount of pensions is revised when the benchmark interest rate exceeds 2.5%

The benchmark interest rate is reviewed in April each year, and the average value of the subscriber's yield for the 10-year government bonds issued in the five years prior to December of the previous year (fractions less than 0.1% are rounded off) is used for the period from April of that year to March of the following year.

The minimum guaranteed benchmark interest rate is 2.5%. If the interest rate exceeds 2.5%, the pension amount for the period from April of that year to March of the following year is revised to reflect the increase in the interest rate.

The maximum guaranteed benchmark interest rate is 4.5%, and no increase in the interest rate over 4.5% is reflected in the pension amount.

You may defer the receipt of old-age benefits up to age 75
(See P14)

You can receive old-age benefits as soon as you meet qualifying conditions, but you may choose to defer the start of payments up to age 75. If you wish to defer payment of benefits, notify the Fund on or after the date you meet qualifying conditions. However, if you have already filed a claim for old-age benefits, you cannot request it.

Note: During the deferral period (up to age 75), interest will be added to your hypothetical personal pension account balance according to the revaluation rate (upper limit: 4.5%, lower limit: 2.0%).

You may also claim old-age benefits before age 75

Even if you applied for deferred receipt of old-age benefits, you may be paid the benefits when you take the procedures for requesting the confirmation of your claim for old-age benefits before you reach age 75; you will receive old-age benefits starting in the month following the month when you claim the benefits. In this case, the deferral of benefits will end on the date you file a claim. Your old-age benefits amount will be determined based on the hypothetical personal pension account balance at the time you meet qualifying conditions, plus the balance with interest accrued up to the date when the deferral ends.

Furthermore, if you do not claim old-age benefits by age 75, you shall receive the payment of old-age benefits in the month following the month when you reach age 75 (one day before your 75th birthday). In this case, your old-age benefits amount is determined based on the hypothetical personal pension account balance at the time you meet qualifying conditions, plus the balance with interest accrued from the date when you meet qualifying conditions until the date you reach age 75.

You may receive old-age benefits as a lump-sum payment instead of a pension

You may receive his/heryour old-age benefits as a lump-sum payment if you so apply. After you receive a lump-sum payment, no pension payment will be made to you by the Fund.

Cases you can apply for the payment of a lump-sum payment

You can receive a lump-sum payment in any of the following cases. However, if you are both a beneficiary and participant in the Fund at the same time, you may not file a claim until you end your participation.

(1) When you file a claim for old-age benefits

Lump-sum benefits amount:
Your hypothetical personal pension account balance at the time you meet qualifying conditions for old-age benefits (or at the time your claim for a lump-sum benefit is filed, if you request deferred benefits).

(2) From five years after you started receiving the payment of old-age benefits until the end of the payment period

(3) If any of the following conditions apply, you may file a claim even before five years have passed since the start of old-age benefit payments

i. You or the primary earner of the household suffers significant damage to their home, household goods, or other property as a result of an earthquake, storm, flood, fire, or other such disaster.
ii. You have difficulty in repaying debts.
iii. You suffer a serious physical or mental disability or have been hospitalized for a long period.
iv. You are in similar circumstances to i. and iii.

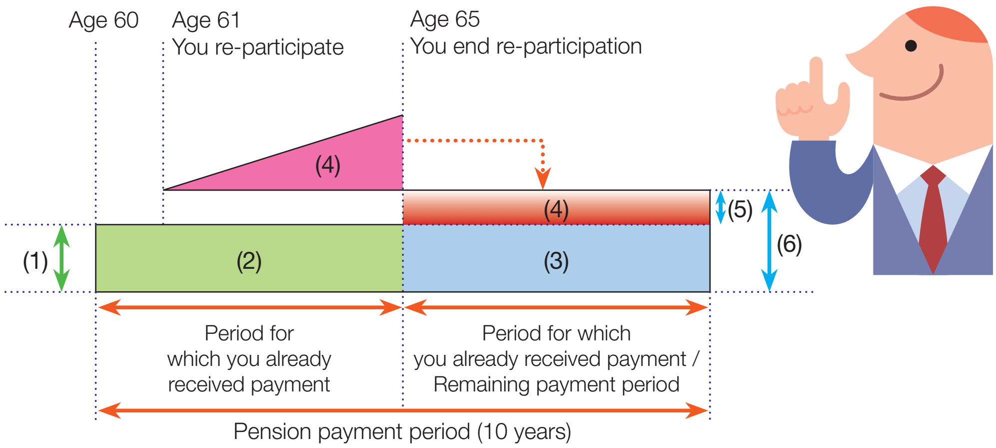
Amount of lump-sum payment
Pension amount × Present value ratio of pension corresponding to the remaining payment period * (see P11)

* Remaining payment period is the period remaining after subtracting the period during which you have already received the old-age benefits, from the total period of old-age benefits.

When you (a beneficiary) re-participate in the Fund, your benefits amount will be revised

If you re-participate in the Fund while receiving old-age benefits (see P4), your pension amount will be reviewed (revised) upon the end of re-participation; your revised benefits will start from the month following the month you ended participation.

Furthermore, if your benefits payment period ends before you end participation, you will receive the full amount of the hypothetical personal pension account balance increased during the period of re-participation upon the end of re-participation.



(1) Pension amount determined based on the hypothetical personal pension account balance at the time you meet qualifying conditions

(2) Hypothetical personal pension account balance you received as a pension

(3) Remaining hypothetical personal pension account balance after you received a pension

(4) Hypothetical personal pension account balance you accumulated during the re-participation period

(5) Pension amount as a result of a recalculation based on the total hypothetical personal pension account balance at the time of the end of re-participation ((3) + (4))

(6) Pension amount to be paid during the remaining payment period (revised pension amount: (1) + (5))

Loss of eligibility for old-age benefits

If any of the following apply to you, you will lose eligibility for receiving old-age benefits:

(1) You die

(2) You receive all of the old-age benefits as a lump-sum payment

(3) Your payment period for old-age benefits ends

Note: If you receive old-age benefits while re-participating in the Fund, you will not lose eligibility even though your payment period for old-age benefits has ended, since such benefits did not include the hypothetical personal pension account balance accumulated during your re-participation period; benefits corresponding to that balance remain available. Your eligibility will be lost when you receive a payment based on the hypothetical personal pension account balance for the re-participation period.

You can choose to defer receipt of lump-sum withdrawal payment / old-age benefits if you have participated for 10 years or more

If you have participated in the Fund for 10 years or more, you may apply to the Fund to defer the start date to receive your lump-sum withdrawal payment or old-age benefits. When you choose deferral of benefits payment, interest based on the revaluation rate (upper limit: 4.5%, lower limit: 2.0%) will be added to your hypothetical personal pension account balance during such period.

When you apply to the Fund to defer the payment of a lump-sum withdrawal payment or old-age benefits, you must submit a separate application for each: an application for the lump-sum withdrawal payment and the one for the old-age benefits.

If your participation in the Fund ended before age 60

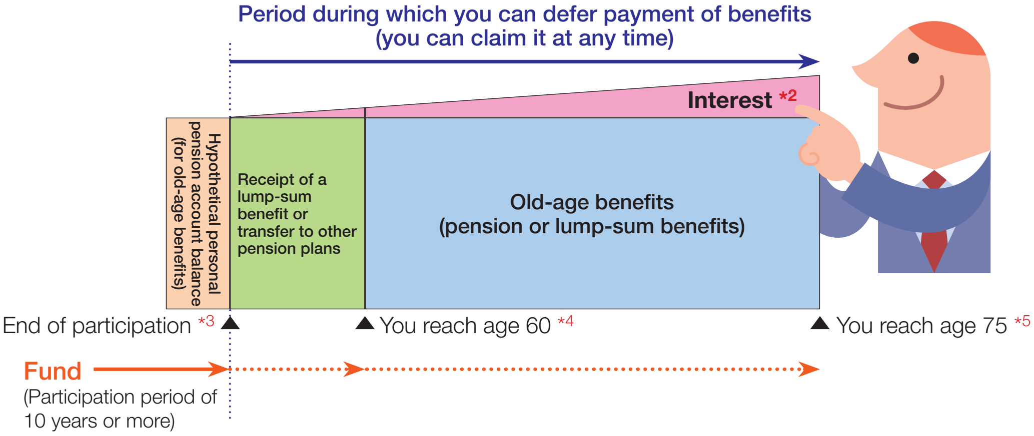
If your participation in the Fund ended before reaching age 60, you may defer receipt of your lump-sum withdrawal payment up to age 60, when you become eligible to receive old-age benefits. In addition, you can defer the payment of old-age benefits up to age 75.

Even during the deferral period, you may apply for a lump-sum withdrawal payment up to age 60, and old-age benefits thereafter.

In addition, if you submit a claim within one year*1 of the end of participation (or before reaching age 60, if you reach age 60 within one year of the end of participation), you can transfer the amount equal to the lump-sum withdrawal payment to other pension plans, such as that of a new workplace. (see P10)

*1 If you transfer the amount to an Employees' Pension Fund, submit a request by the earlier of one year from the date your participation ended, or three months from the date you became a member of the Employees' Pension Fund.

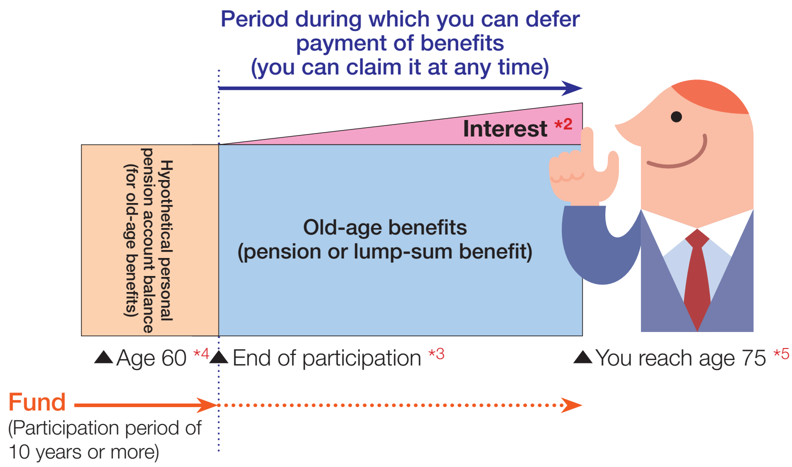
Notes:
- If you have received a lump-sum withdrawal payment or transferred the amount equal to the lump-sum withdrawal payment to other pension plans, you are no longer eligible to receive old-age benefits.
- If your workplace is no longer a Fund-managing workplace (thus you are no longer a participant of the Fund), you cannot defer the payment of your lump-sum withdrawal payment.



If your participation in the Fund ended after age 60

If you end participation in the Fund at age 60 or older due to resignation or reaching the workplace-specific participation-ending age, and you have not claimed the old-age benefits, you may defer the payment of such benefits. You can defer the payment of old-age benefits up to age 75, but it is also possible to receive them at any time before reaching 75, when the deferral period ends. However, if you have re-participated in the Fund, you may not apply for old-age benefits until you end re-participation.

Please note that if you end participation in the Fund at age 60 or older, you cannot transfer the financial resources to other pension plans.



*2 During the deferral period, interest will be added based on the revaluation rate.
*3 See P3 for the date of the end of participation.
*4 Date when you reach age 60 means, here, one day before your 60th birthday.
*5 Date when you reach age 75 means, here, one day before your 75th birthday.

When the participant or beneficiary with 3 years of participation dies

A survivor's lump-sum payment is payable to the survivor(s)

Qualifying conditions for receiving a survivor's lump-sum payment

When a participant or a former participant dies, a survivor's lump-sum payment will be paid to the surviving family members. Such Benefits are payable if any of the following conditions are met:

1. A (former) participant who has participated for three years or more dies

2. A person eligible for a lump-sum withdrawal payment dies during the deferral period (P14)

3. A person eligible for old-age benefits dies during the deferral period (P14)

4. A beneficiary of old-age benefits dies after the start of pension payments but before the end of the payment period

Scope and order of priority of survivors

The survivors who can receive a survivor's lump-sum payment and their order of priority are as follows. If there are two or more survivors with the same order of priority, the survivor's lump-sum payment will be paid to only one of them (for (2), this is the order of appearance).

(1) Spouse

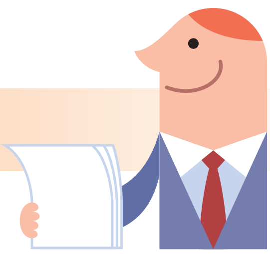
(2) Children, parents, grandchildren, grandparents, and siblings

(3) Other relative(s) than those stated in (1) and (2) above who depended on the income of the deceased when he/she died

Amount of the survivor's lump-sum payment

・In the case of 1, 2, or 3

Hypothetical personal pension account balance



・In the case of 4

The amount of survivor's lump-sum payment is the amount of the pension that the deceased beneficiary received multiplied by the present value ratio of the pension according to the remaining guarantee period.

Amount of lump-sum benefit = Pension amount *1 × Present value ratio corresponding to the remaining payment period *2 (see table on P11)

*1 If he/she re-participated in the Fund while receiving pension payments, and dies during the re-participation period, the pension amount will be revised (see P13) to include the hypothetical personal pension account balance for such period.

*2 The remaining payment period is the period remaining after subtracting the period for which pension benefits have already been paid from the total payment period for old-age benefits.

You can estimate your benefits amount (simplified calculation)

Every June, the Fund provides each participant with a “Notice of Hypothetical Personal Pension Account Balance” through the employer. This details the amount of financial resources for your benefits as of March 31 of the year.

Using the hypothetical personal pension account balance, you can estimate your future benefits receivable from the Fund.

Please note that this is a rough estimate; your actual benefits amount may differ due to fluctuations in various rates and other factors.

Example of simplified calculation (assume: end of participation is on April 1 (Resignation of a Fund-managing workplace on March 31))

* The text in blue shows a sample calculation for a participant Mr. A (age 51; turns 60 in 8 years and 4 months; participation period: 288 months; hypothetical personal pension account balance: 2,551,449 yen).

1. Amount of lump-sum withdrawal payment

The amount of lump-sum withdrawal payment is equal to the hypothetical personal pension account balance (rounded up to the nearest 100) as of the end of participation. (see P3)

In Mr. A’s case, since his hypothetical personal pension account balance at the end of participation is 2,551,449 yen, the amount is rounded up to the nearest 100, to 2,551,500 yen.

2. If you receive old-age benefits after deferring the lump-sum withdrawal payment up to age 60

(1) Amount of old-age benefits when you receive them as a lump-sum payment

$$\boxed{\text{i.}} \times 1.02^{\boxed{\text{ii.}}} = \boxed{\text{iii.}}$$

2,551,449 × 1.02^{8} = 2,989,430 Amount of lump-sum payment: 2,989,500 yen

(2) Amount of old-age benefits when you receive them as a pension

$$\boxed{\text{iii.}} \div \boxed{\text{iv.}} = \boxed{\text{v.}}$$

	iii.	iv.	v.	
5-year payment period	2,989,430	4.6940	636,862	Pension amount: 636,900 yen
10-year payment period	2,989,430	8.8428	338,064	Pension amount: 338,100 yen
15-year payment period	2,989,430	12.5097	238,969	Pension amount: 239,000 yen

3. When you receive old-age benefits after deferring to age 75

(1) Amount of old-age benefits when you receive them as a lump-sum payment

iii.	×	$1.02^{\boxed{vi.}}$	=	vii.	
2,989,430		1.02^{15}		4,023,380	Amount of lump-sum payment: 4,023,400 yen

(2) Amount of old-age benefits when you receive them as a pension

	vii.	÷	iv.	=	viii.	
5-year payment period	4,023,380		4.6940		857,133	Pension amount: 857,200 yen
10-year payment period	4,023,380		8.8428		454,990	Pension amount: 455,000 yen
15-year payment period	4,023,380		12.5097		321,621	Pension amount: 321,700 yen

4. Remarks for a simplified calculation

(1) If your participation period is less than three years (36 months), you are not eligible to receive benefits.
(2) If you are age 60 or older, and have participated in the Fund for 10 years (120 months) or more, you will become eligible to receive old-age benefits upon the end of participation; thus, you cannot receive a lump-sum withdrawal payment.
(3) This estimate is based on the assumption that the revaluation rate is at 2.0% and the benchmark interest rate is at 2.5%. Actual benefit amounts may vary depending on the actual ratio of revaluation and benchmark interest rate.
(4) You may request a deferral of payments under (2) and (3), if you have participated for 10 years (120 months) or more.
(5) Fill in the following numbers in the following blanks i, ii, iv, and vi.
 i. Hypothetical personal pension account balance at the end of participation
 ii. Number of years from the date you ended participation until the day of reaching age 60 (one day before birthday) (months are rounded down)
 iv. The following numbers, based on the pension payment period
  5-year payment period: 4.6940
  10-year payment period: 8.8428
  15-year payment period: 12.5097
 vi. 15 (the number of years between turning age 60 and turning age 75)
(6) If you are aged 60 or older and have participated in the Fund for 10 years or more, you can calculate your estimate as follows.
 1. The amount of old-age benefits you receive as a lump-sum payment: equal to the hypothetical personal pension account balance at the end of participation (rounded up to the nearest 100 if the amount is less than 100).
 2. The amount of the old-age benefits when you receive it as a pension: calculation by substituting the hypothetical personal pension account balance at the end of participation into item iii. of "2 (2) Amount of old-age benefits when you receive as a pension."
 3. The amount of old-age benefits when you deferred it until age 75: calculation by substituting the following figures into items iii. and vi. of 3.
  iii. Hypothetical personal pension account balance at the end of participation
  vi. Number of years until the day of reaching age 75 (one day before birthday) (months are rounded down)
(7) If any of iii., v., vii., or viii. is an amount with digits after the decimal point, round up to the nearest whole number.
(8) The amount of the lump-sum payment or pension is the amount obtained by rounding up to the nearest 100 any fraction less than 100 resulting from the rounding specified in (7).

Taxes payable on benefits

Under the Income Tax Act, money from pension funds and government-managed old-age pensions is classified as "miscellaneous income" and is subject to income tax and the Special Income Tax for Reconstruction.

Taxes on pensions from the Fund A flat rate of 7.6575% will be withheld at source.

Regardless of the pension amount, a flat rate of 7.6575% *1 is withheld from each payment of pension from the Fund.

While you can submit a "Declaration of Dependents" to claim various deductions for taxes withheld from a government-managed old-age pension, you might not take the same procedures for those of pension funds. In such cases, you must settle any overpayment or underpayment of taxes through a final tax return *2.

*1 Under the "Act on Special Measures for Securing the Financial Resources Necessary to Implement Measures for Reconstruction following the Great East Japan Earthquake," when withholding income tax on income earned between January 1, 2013, and December 31, 2037, an additional rate calculated by multiplying the income tax rate by 2.1% will be applied as the "Special Income Tax for Reconstruction."

Withholding tax = (Pension payment amount − Pension payment amount × 25%)

× {Income tax rate (10%) + Special Income Tax for Reconstruction (10% × 0.021)}

≒ Pension payment amount × 7.6575%

*2 Final tax return: This is a return that you must file at the local tax office between mid-February and mid-March each year to settle any overpayment or underpayment of taxes from the previous year.

Taxes on lump-sum benefits from the Fund
If you receive the benefits due to leaving the workplace, the payment is considered retirement income

(1) Old-age benefits you received as a lump-sum payment or lump-sum withdrawal payment due to leaving the workplace ⇒ Retirement income

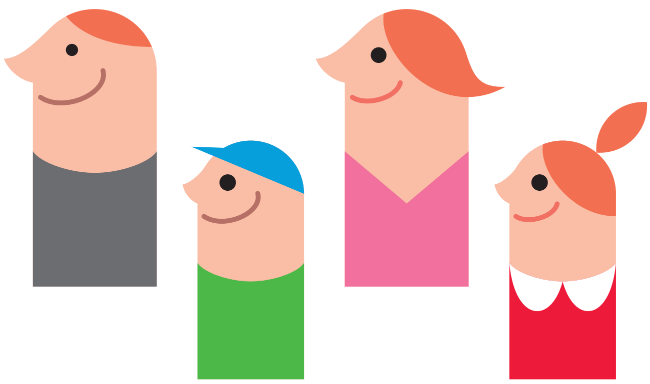
(2) End of participation in the Fund due to reaching the workplace-specific participation-end age (not due to leaving the workplace) ⇒ Occasional income

* For retirement income, a retirement income deduction is available based on the number of years of service. If your total amount of retirement income, including retirement pay and other retirement income from the same employer resulting from the same reason (termination of the employment), falls within the deduction limit, no tax is payable.

Taxes payable on survivor's benefits

Benefits for survivors paid from the Fund are neither miscellaneous nor retirement income, but they are subject to inheritance tax.

However, if surviving family members receive benefits which the beneficiary should have received during his/her lifetime, such payments constitute occasional income.



How to claim benefits

Benefits from the Fund are paid upon the beneficiary's request. Once you become eligible to receive benefits, contact the Fund to complete the necessary process, such as filing a claim. (The Fund will notify you upon the end of participation.)

The documents to apply for benefits or deferring payment are as follows:

Lump-sum withdrawal payment

For claiming a lump-sum withdrawal payment

You need

- **(2) Lump-sum benefit claim form**
- **(5) Declaration of retirement income**
- **(6) Copy of the withholding tax statement for retirement income**
- **(8) A document verifying your Individual Number (My Number)**

For applying for deferral of benefits

You need

- **(3) Deferral request form**

For applying for a transfer to another pension plan

You need

- **(4) Transfer application form**
- **(9) Transfer application form ***

* No need when you apply for a transfer to Pension Fund Association

Old-age benefits

For claiming a pension

You need

- **(1) Pension claim form**
- **(7) Proof of date of birth**
- **(8) A document verifying your Individual Number (My Number)**

For applying to receive benefits as a lump-sum payment

You need

- **(2) Lump-sum benefit claim form**
- **(5) Declaration of retirement income**
- **(6) Copy of the withholding tax statement for retirement income**
- **(8) A document verifying your Individual Number (My Number)**

For applying for deferral of benefits

You need

- **(3) Deferral request form**

○ The Fund sends to you upon the end of participation

- **(1) Pension claim form**
- **(2) Lump-sum benefit claim form**
- **(3) Deferral request form**
- **(4) Transfer application form**
- **(5) Declaration of retirement income**

○ You need to obtain by yourself

(6) Copy of the withholding tax statement for retirement income
If you received retirement pay from two or more sources (workplaces), you must submit copies of the withholding tax statements for all retirement income.

(7) Proof of date of birth
Certified copy of residence registry or family registry (required only for the applicant)

(8) A document verifying your Individual Number (My Number)
A copy of your My Number Card, My Number Notification Card, or other document confirming your Individual Number (required only for the applicant)

(9) Transfer application form
Contact your new pension plan to obtain this form.
(No need when you apply for a transfer to Pension Fund Association)

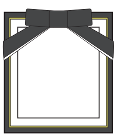
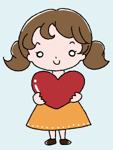
Survivor's lump-sum payment

To apply for benefits for survivors, contact the Fund. We will explain the documents and other details.

The Fund's welfare programs

In addition to providing benefits, the Fund offers the following welfare programs to promote the well-being of current and former participants (provided certain conditions are met).

Welfare benefits payment

	Qualifying conditions	Benefits amount	How to apply
Congratulations money for married participants 	Paid when a participant meeting any of the following criteria enters into marriage: ・Participant with a participation period of one or more years ・Female participant with a participation period of one year or more, and her date of marriage is within three months of the date her participation ended.	10,000 yen	Submit a request for congratulations money to the Fund together after obtaining certification from the employer Employer of the Fund-managing workplace may also submit the claim form on behalf of the participant.
Congratulations money for childbirth 	Paid when a person meeting any of the following criteria gives birth to a child: ・Participant with a participation period of one year or more ・Spouse of a participant with a participation period of one year or more ・Participant with a participation period of one year or more, and the date of giving birth is within three months of the date the participation ended.	10,000 yen per child	Submit a request for congratulations money to the Fund after obtaining certification from the employer Employer of the Fund-managing workplace may also submit the claim form on behalf of the participant.
Condolence money for deceased participants 	Paid to surviving family members when a participant dies	Participation period: Less than 5 years: 30,000 yen Less than 10 years: 50,000 yen 10 years or more: 100,000 yen	Submit a request for condolence money to the Fund after obtaining certification from the employer
Scholarship for the child of the deceased participant 	When a participant who has had a participation period of one year or more dies and has a child younger than 18 who was supported by the deceased participant, the Fund will pay a scholarship to the spouse of the deceased participant who brought up the child.	100,000 yen per surviving child	Submit a request for a scholarship to the Fund after obtaining certification from the employer

Notes:
・Welfare benefits payment cannot be paid unless a claim is filed within one year from the event (marriage, childbirth, or death). Therefore, you must submit requests as soon as possible.
・You can download request forms from the Fund's website.

Subsidies for fees of recreation facilities

The Fund provides a subsidy when participants or beneficiaries *1, along with their accompanying family members *2, stay at the following recreation facilities. Please note that only facilities located within Japan are eligible for the subsidy.

*1 A beneficiary, here, means a person aged 60 or older who is about to apply for a pension from the Fund or who is currently receiving a pension from the Fund.

*2 Family members are defined as the spouse, children between age 6 and 18, and parents who live in the same household as the participants or beneficiaries. Family members who do not share the same household are not eligible for the subsidy. Please note that if family members use the recreation facilities without being accompanied by participants or beneficiaries, they will not be eligible for the subsidy.

Facilities

(A)
- Contract facilities of JTB
- Contract facilities of Kinki Nippon Tourist

(B)
- Kyukamura
- Kamenoi Hotel *1
- Rusutsu Resort Hotel
- Pheonix Resort
- Ranzan

(C)
- JTB-CWT partner facilities
  (You must submit applications exclusively via dedicated JTB-CWT website *2)

*1 For information on eligible Kamenoi hotels, visit the Fund's website or contact the Fund's administrative office.
*2 You can access the dedicated JTB-CWT website from the Fund's website for applications.

Subsidy amount

The accommodation subsidy is limited to three nights per year (from April 1 to March 31 of the following year), and the subsidy amount per person per night is as follows:

(1) Participant or beneficiary of the Fund: **5,000** yen*3
(2) Family members accompanying (1): **3,000** yen*3

*3 If the per-person, per-night rate at the facility is less than the subsidy amount, the subsidy amount will be equal to such rate.

How to apply for subsidies

Visit the Fund's website for specific procedures and other details.

For (A) or (B)

1. Make a reservation for the recreation facility
   (A) Travel agency office
   (B) The facility
2. Apply for the subsidies for fees of recreation facilities (via the Fund's website or by submitting an application form *4)
3. After deciding the amount of the subsidy, the Fund will send a "Notice of Approval" to the applicant
4. Use and pay for the facility *5
   (A) Submit the "Notice of Approval" when you make payment
   (B) Submit the "Notice of Approval" when staying at the facility

For (C) *6

1. Search for accommodation on the JTB website *7
2. Make a reservation for accommodation through the JTB-CWT Private Desk *7
3. Apply for the subsidies for fees of recreation facilities at the Fund's website
4. Follow the instructions from JTB-CWT and pay the amount remaining after the subsidy has been deducted from the total travel cost in advance. You can pay by credit card.

*4 If you cannot apply via the Fund's website, contact the Fund's administrative office, and we will send you a paper application form.
*5 The subsidy amount will be deducted when you make a payment.
*6 You can complete the application process via the "01: Apply for the subsidies for fees of recreation facilities." section on the Fund's website.
*7 Please note that you need to access separate websites for each step: Search and booking of recreation facilities.

Application period for subsidies

From 4 months to 14 days prior to the date of use.

Announcements from the Fund

Initiatives to strengthen the Fund's governance

In order to strengthen our governance framework for "long-term, stable, and responsible management, the Fund is committed to the following initiatives.

1. Adoption of the "Japan Stewardship Code (Third Revised Edition)"
   We have adopted the "Japan Stewardship Code (Third Revised Edition)," a set of principles for fulfilling our fiduciary duty as a "responsible institutional investor." We are committed to fulfilling our responsibilities as an institutional investor by engaging in: (1) Constructive dialogue with entrusted institutions (asset management companies), (2) Monitoring investment performance, and (3) Enhancing accountability to beneficiaries, and we strive to appropriately fulfill our responsibilities as an institutional investor.
   ⇒ For more details, see "04 Stewardship activities" on the Fund's website.
2. Adoption of "Asset Owner Principles"
   As an asset owner (an institutional investor holding assets), we have adopted the "Asset Owner Principles," a set of common principles considered essential for fulfilling the fiduciary duty to manage assets in the best interests of beneficiaries and other stakeholders, and are working to strengthen our internal governance to ensure that the Fund achieves its investment objectives and delivers appropriate returns to beneficiaries.
   For more details, see "05 Asset Owner Principles" on the Fund's website.

Announcement regarding individual numbers ("My Number")

With the implementation of the Individual Number (My Number) system in January 2016, My Number, which is assigned to everyone, is now used in administrative procedures related to social security, taxation, disaster response, and other matters. For corporate pensions, the Fund needs to use My Number in tax-related administrative procedures by law. In addition to entering a My Number on the "Declaration of Retirement Income," the Fund also uses it to prepare documents such as the "Report on Payments of Public Pensions," "Payment Statement," and "Withholding Tax Statement," which are submitted to the tax office when we make pension or lump-sum payments. Please note that My Numbers are not used for any purposes other than tax-related matters.

Notice of hypothetical personal pension account balance

Every June, the Fund provides each participant with a "Notice of Hypothetical Personal Pension Account Balance" through the employer. This details the amount of financial resources for your benefits as of March 31 of that year.

This document includes your participant number and various information. It serves as a reference when you make claims to the Fund, so we recommend reviewing it each year and keeping it in a safe place.

Change in the amount of contribution payment for other pension plans following the revision of the contribution payment limit for Defined Contribution (DC) pension plans

Regarding Defined Contribution (DC) pension plans, effective December 2024, the contribution payment limits for iDeCo have been revised as follows for participants in Defined Benefit (DB) corporate pension plans and corporate DC plans.

<Starting December 1, 2024>

•55,000 yen*1 − (Employer contribution to corporate DC plans + equivalent contribution amount for other pension plans)

* Upper limit is 20,000 yen*1

With regard to this "equivalent contribution amount for other schemes," the contributions made to the Fund under the DB system are included. As a result of the fiscal revaluation as of July 31, 2025, the "equivalent contribution amount for other schemes" for the Fund is 7,000 yen*2.

⇒ The latest equivalent contribution amount for other pension plans is indicated on "How the Corporate Pension Works" → "Equivalent Contribution Amounts for Other Pension Plans and the Corporate Pension Platform."

*1 Effective December 1, 2026, the amount will increase from 55,000 yen to 62,000 yen. Additionally, the upper limit for contributions (20,000 yen) will be abolished.

*2 The "equivalent contribution amount for other pension plans" may change as a result of fiscal revaluations. Check the Fund's website for the latest figures.

MEMO

Website Information

The Fund has launched a website where we provide our participants with information. We also have a mobile-friendly version of the site (some pages may not be fully compatible), so please feel free to make use of it. We will continue to update the website. Feel free to send us any comments and suggestions.

Main contents

- ■ System of corporation pension (overview of the Fund; contribution, investment, and benefit systems)
- ■ Benefits plans (types of benefits, procedures for receiving benefits, etc.)
- ■ Welfare programs (congratulations money for wedding, subsidies for fees of recreation facilities)
- ■ Finances and asset management (budgets and financial statements, investment performance, the Stewardship Code)
- ■ Publications (newsletters, guidebooks, including back issues)
- ■ FAQs

You can submit applications directly through the website or download the application forms.

- ☑ Subsidies for fees of recreation facilities (See P21 of the guidebook for details)
- ☑ Inquiries on hypothetical personal pension account balance (Check the amount used to calculate your lump-sum benefits at the end of participation)
- ☑ Request a Form for Disclosure of Personal Data (if you wish to view your participation records, download the form and mail it to the Fund's administrative office)

Note: Procedures to change your name or address in the Fund are handled by your employer; you do not need to submit a notification personally.

How to access the Fund's website (https://cpa-kikin.or.jp/)

(1)Search online for "cpa-kikin".

(2) When you access a page that needs a password, enter the username: "cpa-kikin" and Password "8910" with half-width characters.

You can scan the QR code on the right using your smartphone.

Your participation number is required when you apply for benefits (pensions and lump-sum benefits), or subsidies for fees of recreation facilities.
We recommend that you note your number and other relevant information here.

Participation No.: ____________________ **Workplace No.:** ____________________

Date you participated in the Fund: ____________________

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Published April 2026