# **Key figures**

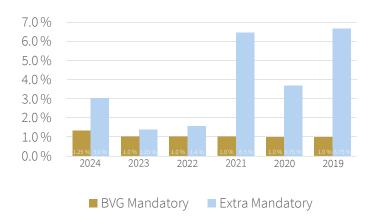
Current assets
Net performance as of 30.09.2025 4.33 %
Coverage ratio as of 30.09.2025 113.4 % 1

## **Performance history**

2025	Net performance Month	Net performance YTD	Coverage ratio
December			
November			
October			
September	0.86%	4.33%	113.4%1
August	0.79%	3.44%	112,3 %1
July	0.58%	2.63%	111.7%1
June	0.25 %	2.05%	110.3 %1
May	1.99 %	1.79%	110.9 %1
April	-1.14%	-0.19%	109.0 %1
March	- 1.56 %	0.95%	110.1%1
February	0.11%	2.56%	112.0 %1
January	2,45 %	2,45%	111.9%1
2024 4 <sup>th</sup> quarter 3 <sup>rd</sup> quarter		7.38 %	109.6 % 111.3 %¹
2 <sup>nd</sup> quarter		5.26%	109.2 %1
1 <sup>st</sup> quarter		4.03%	108.6 %1
		-	
2023		3,81 %	104.7%
2023 2022		3,81 % - 8.76 %	104.7 % 101.6 %
			101.6%
2022		-8.76%	

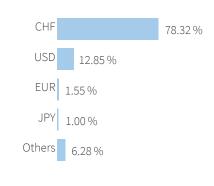
<sup>&</sup>lt;sup>1</sup> Coverage ratio: projection and not revised

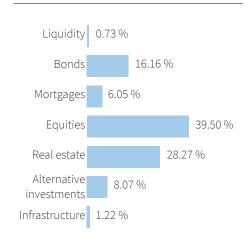
#### Interest on retirement assets 2024 - 2019



## **Currency allocation (in %)**

#### Portfolio as of 30.09.2025





Assets under Management (Mio. CHF) 1,510

## Investment policy and investment strategy

The "AXA MAC Top Invest" sub-fund is an actively managed fund of funds (umbrella fund) that invests in bonds, mortgages, equities, real estate, alternative investments, and infrastructure within the applicable guidelines of the Federal Act on Occupational Old Age, Survivors' and Invalidity Pension Provision LPP/OPP 2). The strategic equity allocation is 39 % (tactical range 28 %-50 %). At least 74 % of foreign currency risks are hedged.

		Bandwidth	
Asset class	Strategy	min.	max.
Liquidity	1%	0%	10 %
Bonds	17%	10 %	28.5 %
Mortgages	6%	3%	9%
Equities	39 %	28%	50 %
Real estate	29 %	15%	41%
Alternative investments	7 %	0%	10.5%
Infrastructure	1%	0%	5 %

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