



# Key figures

## Current assets

Net performance as of 30.11.2025 6.65 %

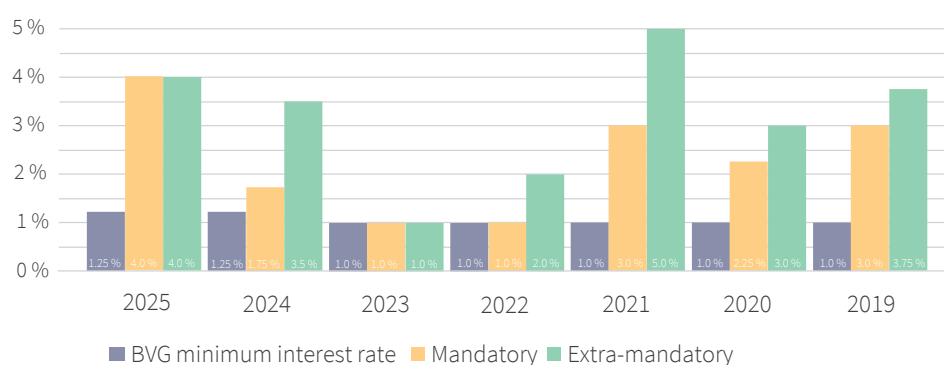
Coverage ratio as of 30.11.2025 115.8 %<sup>1</sup>

## Performance history

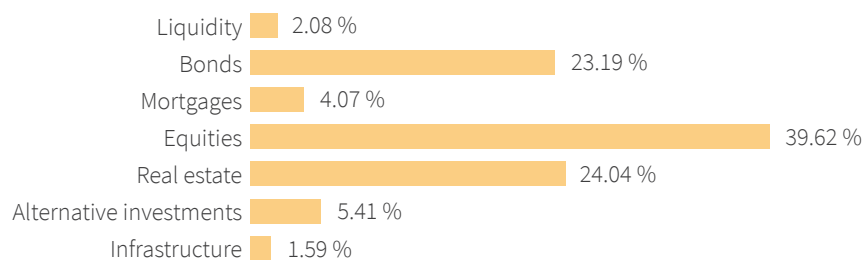
2025	Net performance Month	Net performance YTD	Coverage ratio
December			
November	0.39 %	6.65 %	115.8 % <sup>1</sup>
October	1.39 %	6.24 %	115.3 % <sup>1</sup>
September	1.25 %	4.79 %	113.9 % <sup>1</sup>
August	0.85 %	3.50 %	112.7 % <sup>1</sup>
July	0.60 %	2.63 %	111.9 % <sup>1</sup>
June	1.01 %	2.01 %	111.4 % <sup>1</sup>
May	2.12 %	1.00 %	110.4 % <sup>1</sup>
April	-0.53 %	-1.09 %	108.3 % <sup>1</sup>
March	-1.74 %	-0.57 %	108.9 % <sup>1</sup>
February	-0.25 %	1.19 %	110.7 % <sup>1</sup>
January	1.45 %	1.45 %	111.0 % <sup>1</sup>
2024			
4 <sup>th</sup> quarter		7.30 %	109.9 %
3 <sup>rd</sup> quarter		6.69 %	110.8 % <sup>1</sup>
2 <sup>nd</sup> quarter		4.46 %	109.2 % <sup>1</sup>
1 <sup>st</sup> quarter		3.56 %	108.7 % <sup>1</sup>
2023		6.00 %	105.5 %
2022		-9.58 %	100.6 %
2021		6.89 %	112.9 %
2020		4.86 %	111.0 %
2019		7.00 %	112.1 %

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

## Interest on retirement assets 2025 - 2019



## Portfolio as of 30.11.2025



Assets under Management (Mio. CHF) 39.051

## Investment strategy

Asset class	Strategy	Bandwidth	
		min.	max.
Liquidity	1 %	0 %	10 %
Bonds	22 %	0 %	40 %
Mortgages	5 %	0 %	10 %
Equities	38 %	27 %	49 %
Real estate	24 %	16 %	31 %
Alternative investments	7 %	2 %	11 %
Infrastructure	3 %	0 %	5 %