Key figures

Current assets

Net performance as of 30.09.2026 5.85 %
Coverage ratio as of 30.09.2026 114.5 %[1]

Performance history

2026	Net performance Month	Net performance YTD	Coverage ratio
December			
November			
October			
September	-0.30 %	5.85 %	114.5 %[1]
August	1.04 %	6.17 %	114.8 %[1]
July	-0.01 %	5.07 %	113.7 %[1]
June	1.47 %	5.09 %	114,6 %[1]
May	1.79 %	3.57 %	112.9 %[1]
April	2.37 %	1.74 %	111,1 %[1]
March	-2.85 %	-0.61 %	109.1 %[1]
February	1.18 %	2.31 %	112.1 %[1]
January	1,12 %	1,12 %	110,9 %[1]

2025		
4th quarter	7.69 %	109.97 %
3rd quarter	4.73 %	111.1 %[1]
2nd quarter	2.23 %	108.8 %[1]
1st quarter	1.24 %	108.2 %[1]

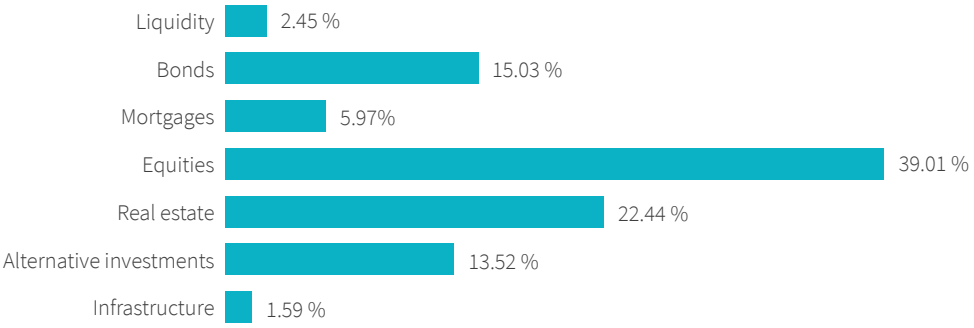
2024 - 2019		
2024	7.38 %	107.5 %
2023	4.23 %	103.4 %
2022	– 8.78 %	101.7 %
2021	7.05 %	113.3 %
2020	3.64 %	111.1 %
2019	5.83 %	112.5 %

[1] Coverage ratio: projection and not revised

Interest on retirement assets 2025 - 2019



Portfolio as of 30.09.2026



Investment strategy

Asset class	Strategy	Bandwidth min.	Bandwidth max.
Liquidity	2.0 %	0.0 %	10.0 %
Mortgages	7.0 %	4.0 %	10.0 %
Bonds	13.0 %	0.0 %	25.0 %
Equities	38.0 %	26.0 %	50.0 %
Real estate	23.0 %	17.0 %	28.0 %
Alternative investments	14.0 %	0.0 %	27.0 %
Infrastructure	3.0 %	0.0 %	6.0 %

16607EN – 2026-10 D