



Key figures

Current assets

Net performance as of 31.12.2025 5.93 %
Coverage ratio as of 31.12.2025 110.5 %¹

Performance history

2025	Net performance Month	Net performance YTD	Coverage ratio
December	0.09 %	5.93 %	110.5 % ¹
November	0.07 %	5.84 %	113.7 % ¹
October	1.57 %	5.76 %	113.7 % ¹
September	0.52 %	4.13 %	112.0 % ¹
August	1.29 %	3.60 %	111.4 % ¹
July	0.64 %	2.28 %	110.0 % ¹
June	0.55 %	1.63 %	109.6 % ¹
May	2.50 %	1.07 %	109.2 % ¹
April	-1.12 %	-1.39 %	106.6 % ¹
March	-1.41 %	-0.27 %	108.0 % ¹
February	0.51 %	1.15 %	109.6 % ¹
January	0.64 %	0.64 %	109.1 % ¹

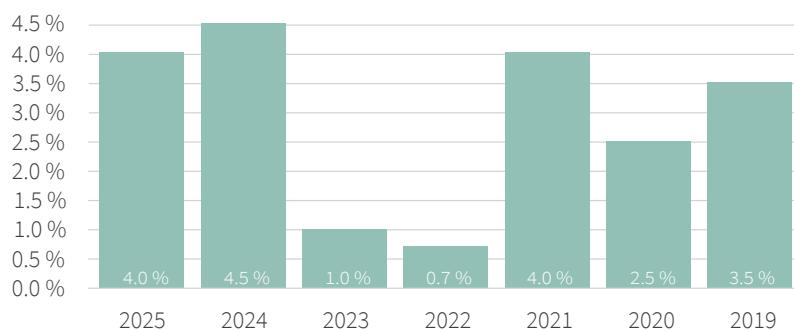
2024

4 th quarter	9.80 %	108.6 %
3 rd quarter	7.73 %	110.3 % ¹
2 nd quarter	4.87 %	108.1 % ¹
1 st quarter	4.75 %	108.4 % ¹

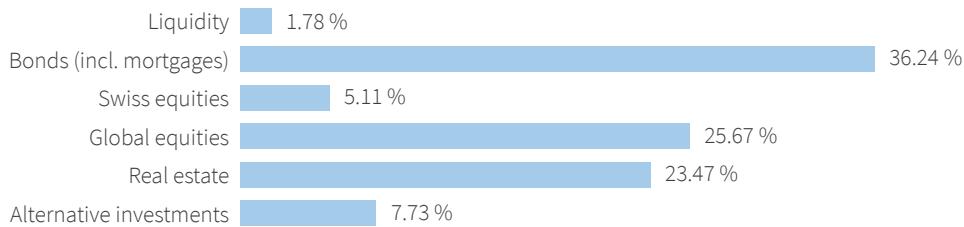
2023	6.03 %	103.8 %
2022	-13.06 %	100.1 %
2021	7.06 %	116.3 %
2020	4.50 %	114.0 %
2019	5.37 %	114.4 %

¹ Coverage ratio: projection and not revised

Interest on retirement assets 2025 - 2019



Portfolio as of 31.12.2025



Assets under Management 715
(Mio. CHF)

Investment strategy

Asset class	Strategie	Bandwidth	
		min.	max.
Liquidity	1 %	0 %	10 %
Bonds (incl. mortgages)	38 %	31 %	57 %
Swiss equities	5 %	3 %	7 %
Global equities	25 %	18 %	31 %
Real estate	24 %	15 %	30 %
Alternative investments	7 %	3 %	10 %