

## INFORMATION LETTER NO. 63 TO THE INSURED

Glattbrugg, early December 2023

Dear beneficiaries,

As usual at the end of the year, but for the first time in our new layout, we will inform you about the status of the pension fund. With a coverage ratio of 112.4% (end of October), the Swissport Pension Fund is in an even better position than at the beginning of the year. The wars around the world, as well as persistent inflation and the interest rate policy, are influencing the returns of the Swissport Pension Fund: It goes up and down. None of us knows what the future will bring. The foundation is well positioned to face these uncertainties calmly.

### Development of the Swissport Pension Fund investments in 2023

By the end of October 2023 our investments generated returns of 1.9%. The ongoing uncertainties involving the wars in Ukraine and the Middle East, as well as inflation and interest rate hikes in the Western world, had a negative impact on almost all asset classes.

### Mortgages - Credex

About 8% of the Swissport Pension Fund's assets (CHF 63 million) is invested in mortgages. These have so far been issued in cooperation with Pension Fund Services and Hypoplus. From 2024 the Board of Trustees has decided to conclude a new contract with Credex, which will allow SARON mortgages to be offered in the future.

### Interest for 2023

The Board of Trustees has decided to pay interest on the pension capital for the current year at 2.5%. The Swissport Pension Plan is pleased to be able to increase the pension capital of active beneficiaries at a rate significantly higher than is required by law (statutory minimum rate for 2023 of 1%).

### Pension adjustments

The persistent inflation has led the Board of Trustees to pay all pensioners a one-off Christmas bonus of 2.5% of the annual pension in 2023 (with a minimum of CHF 500). The payment will be made with the pension payment at the end of December 2023. The uncertainties in the financial markets do not allow pension adjustments to be made in the form of inflation compensation (which must then be paid for life).

### Purchases into the pension fund

Personal purchases for the year 2023 are possible until **15 December 2023**.

### Pension plans for 2024 – no new legal key values

The legal parameters (entry threshold, etc.) will remain the same in 2024 as they were in 2023.

### Changes to the pension fund regulations

The Board of Trustees also adopted various amendments to the pension fund regulations. These are largely based on the implementation of the AHV 2021 reform adopted by the Swiss people:

- Gradual increase in the retirement age of women to 65 years.
- Introduction of a reference age instead of a fixed retirement age.

### Changes in the Board of Trustees

The employer representatives Peter Lamprecht and Heinz Giesen will leave Swissport at the end of 2023. Swissport has nominated Adis Trnjanin (Head of Group Accounting) and Jacqueline Raz (Head Payroll Switzerland) as new members of the Board of Trustees.

We would like to thank Peter and Heinz for their years of active participation in the Board of Trustees and warmly welcome Jacqueline and Adis.

At the end of the year, we wish you and your relatives a peaceful and happy holiday and a good start to the new year.

Best regards,



Roland Etter  
Chair of the Board of Trustees



Patrick Achermann  
Managing Director

All information about the Swissport Pension Fund is available at [www.pv-swissport.ch](http://www.pv-swissport.ch)