

Member Update No. 62

Glattbrugg, June 2023

Dear Beneficiaries,

We are pleased to inform you about the following matters:

- The annual financial statements for 2022 and comparison with the average of other pension funds
- The situation of your pension fund as at 31 May 2023
- The upcoming BVG (Occupational Pensions Act) referendum

Annual financial statements for 2022 and comparison with the Swisscanto pension fund study

The annual financial statements for 2022 for the Swissport pension fund are now available and can be examined in full at www.pv-swissport.ch.

To make an assessment of the most important key figures possible, we compare them with the key figures in the Swisscanto pension fund study published for the 23rd time on 31 May 2023. This year the study includes data from 473 pension funds ([Swisscanto - Schweizer Pensionskassenstudie 2023](#)).

Funding ratio:

PVS 2021	PVS 2022	Swisscanto 2021	Swisscanto 2022
120.1 %	111.5 %	122.1 %	110.1 %

The funding ratios of the pension funds declined in 2022. Your pension fund was also affected by this fall but suffered a lesser setback than most pension funds.

Annual return for 2023:

PVS 2021	PVS 2022	Swisscanto 2021	Swisscanto 2022
+ 7.1 %	- 5.9 %	+ 8.4 %	- 8.8 %

2022 was a poor year for investments. However, the negative return for your pension fund was significantly better than the average of all Swiss pension funds.

Administrative costs per insured person and pensioner:

PVS 2021	PVS 2022	Swisscanto 2021	Swisscanto 2022
CHF 224	CHF 222	CHF 346	CHF 327

The administrative costs of the pension fund reduced by CHF 2.00 and remain well below the average.

Asset management costs compared with the assets invested:

PVS 2021	PVS 2022	Swisscanto 2021	Swisscanto 2022
0.155 %	0.148 %	0.50 %	0.56 %

The asset management costs of your pension fund also declined slightly and are now at a level of about one third of the average of all pension funds.

Further key figures of your pension fund as at the end of 2022:

Number of active participants:	3081	(31/12/2021: 3013)
Number of pensioners:	979	(31/12/2021: 939)
Assets:	CHF 868,177,082	(31/12/2021: CHF 962,830,149)

In summary we can say that the Swissport pension fund is in a good position. We have an efficient cost structure both on the administration and the investment sides. The funding ratio (financial strength) is above the average of Swiss pension funds. Nevertheless the Swissport pension fund is exposed to market turbulence as more than a half the assets is invested in quoted investment vehicles.

Your pension fund as at 31 May 2023

In spite of the ongoing uncertainties (e.g. the war in Ukraine, interest rate rise/inflation and the take-over of CS in Switzerland), investments in 2023 showed welcome improvements, resulting in a return on the portfolio of your pension fund of 3.23% by the end of May 2023.

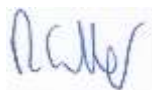
Assets increased again to CHF 902 millions.

The funding ratio at 31 May 2023 was 114.7%.

The upcoming referendum on amendments to the Occupational Pensions Act

Earlier in the year Parliament voted to amend the Federal Act on Occupational Old Age, Survivors' and Invalidity Pension Provision (BVG). The referendum was launched and it is expected that we will vote on the Act in 2024. Starting in autumn 2022 the Swissport pension fund intends to explain the relevant subjects and terms relating to occupational pension plans in the Swissport blog. Further details will follow in due course.

With kind regards



Roland Etter
Chairman of the Board of Trustees



Patrick Achermann
Director

All information on Swissport occupational pensions is available at www.pv-swissport.ch