

Member Update No. 59

Glattbrugg, June 2022

Dear Beneficiaries,

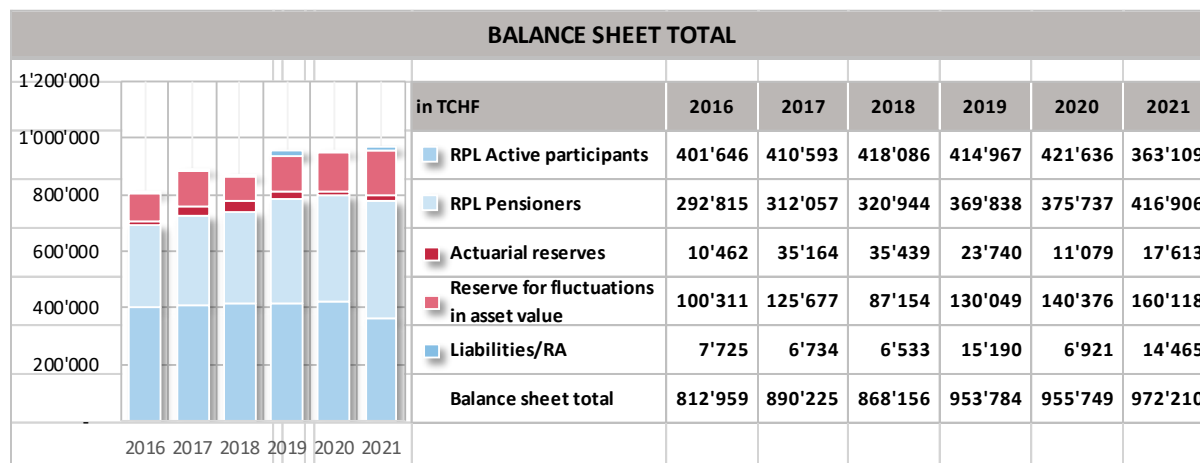
Here is the latest information from your pension fund:

2021 annual financial statements

At its June meeting, the Board of Trustees approved the audited 2021 annual financial statements. Thanks to the very good returns on the investments, a very pleasing annual result was presented. The detailed annual report is available under the following link: [AA 2021 \(pv-swissport.ch\)](https://www.pv-swissport.ch/AA2021)

Development of the PVS key figures over the years

The Brief Annual Report 2021 shows the development of PVS over the last five years. It is important to compare the core figures over the years to be able to analyse the annual figures correctly. As an example, the development of the balance sheet total is shown here:



The table shows the growth of the balance sheet total over the years, but also the decrease in the pension capital of the active members (PC Active) in the last year and the increase in the capital of the pensioners (PC Pensioners). The capital of the pensioners is now higher than the capital of the active members. This was to be expected, but was accelerated by the lower staffing levels in the coronavirus crisis.

You can find more representations of this kind here: [Brief Annual Report 2021 \(pv-swissport.ch\)](https://www.pv-swissport.ch/BriefAnnualReport2021)

Composition of the Board of Trustees

Following the elections of the employee representatives in Geneva, the Board of Trustees is once again complete for the term of office from July 2022 to June 2025:

Employee representative:		Employer representative:
Matthias Schmidli (to date)	Zurich	Roland Etter (to date)
Christian Goepfert (to date)	Basel	Peter Lamprecht (to date)
Charlotte Bruttomesso (new)	Geneva	Heinz Giesen (to date)

We are pleased that with Charlotte Bruttomesso, a woman is once again joining the Board of Trustees.

PVS in 2022

The losses on the financial markets were also reflected in the development of the PVS coverage ratio. This dropped from 120.1% at the start of the year to 115.6% at the end of May. There is no reason to panic, but it is becoming apparent that pension funds need reserves to be able to withstand the fluctuations of the financial markets.

Rising inflation is also an issue on the PVS Board of Trustees. Among other things, we are discussing the possibility of introducing a participation by pensioners in good investment results. More on this at a later date.

With kind regards,



Roland Etter
Chairman of the Board of Trustees



Patrick Achermann
Director

All information on Swissport Pension Fund at www.pv-swissport.ch