

Member Update No. 51

26 March 2020

PVS Information during the Corona Crisis

On March 23, 2020, the Board of Trustees of the Swissport Pension Fund, made a first assessment of the state of the pension fund after the first days of the COVID-19 crisis.

The pension system and the running pensions are currently not endangered. Although the big losses of the international finance markets had as well its impact on the assets of PVS.

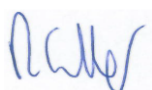
Looking at it today, our pension Fund is financially stable and will remain so. The funding ratio sank from 116% at the beginning of the year to 105% on March 23rd. The Board of Trustees reviewed the current assets and discussed possible measures. Despite the current crisis, it was decided to remain calm and maintain the current diversified asset strategy.

It was as well decided to give employees which are currently in saving plan "Sparplan Plus", the possibility to change to "Sparplan Standard" by April 1st. This should help to smoothen the salary decreases due to the short-time work for these employees. The information was sent to all employees concerned by Human Resources.

The Board of Trustees will continue to monitor the situation during the next weeks, and will, if necessary, decide on further measures to ensure the stability of the Pension Fund. Of course, we will keep you informed about such measures.

Please visit our homepage www.pv-swissport.ch

Yours sincerely,



Roland Etter
Chairman



Elisabeth Müller
Manager