

INFORMATION LETTER NO. 64 TO THE INSURED

Glattbrugg, early April 2024

Dear beneficiaries,

Now that the year is a few months old, we would like to inform you about the developments in your pension fund.

2023 Annual Financial Statements

The 2023 financial statements have been substantially completed but the audit is still pending. Nevertheless, we would like to present a few figures in this Newsletter.

		December 31, 2022	December 31, 2023
Number of active participants		3081	3349
Number of pensioners		979	1003
Total beneficiaries		4060	4352

Assets	CHF	877'554'178	900'488'282
Reserve for fluctuations in asset value	CHF	89'619'688	119'861'835
Funding ratio	%	111.50%	115.60%

		2022	2023
Return	%	-5.85%	5.20%

The number of active participants also increased in 2023, but it is important to note that before the pandemic the pension fund had over 4000 members.

Your pension fund delivered a return of 5.2% in 2023, which is a significant improvement over the poor performance of 2022 (- 5.85%).

The funding ratio at the end of 2023 increased to 115.6%.

2024 Developments

The year has started well and we estimate the return on our investments from the beginning of the year to the end of March 2024 to be around 2% by the end of March 2024. Due to our very diversified investments, we are well positioned and individual events (whether positive or negative) are hardly noticeable. But, of course, we too can be affected by global crises. Our reserve for fluctuations in asset value continued to grow in the first quarter and we are close to our target.

Your pension fund will be the subject of an external analysis in the summer. This Asset Liability Study will examine our fund and provide guidance on where we can improve further.

2024 Insurance Certificates

Unfortunately our Administration Team experienced delays in forwarding the 2024 Insurance Certificates. These Insurance Certificates show the individual status of your pension account at the end of 2023 along with projections for the future. Take a good look at the certificate - it's your money!
We apologize for the delay.

Board of Trustees 2024

The newly formed Board of Trustees met for its first meeting on March 18, when this photo was taken:



From l to r: Françoise Wehrle-Chkhartishvili, employee representative, Basel
Matthias Schmidli, employee representative, Zurich
Charlotte Bruttomesso, employee representative, Geneva
Adis Trnjanin, employer representative
Jacqueline Raz, employer representative
Roland Etter, employer representative

We wish you all the best and an enjoyable spring.

Best regards,

Roland Etter
Chairman of the Board of Trustees

Patrick Achermann
Managing Director

All information about the Swissport Pension Fund is available at www.pv-swissport.ch