

Key figures

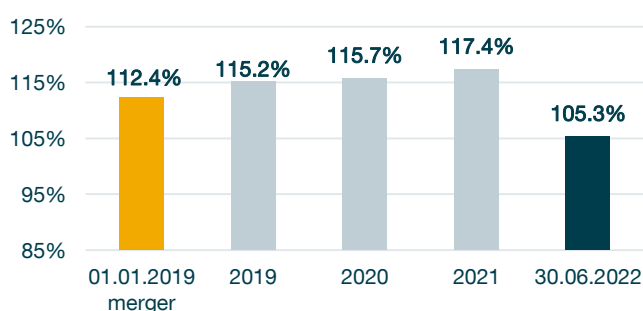
Results as at 30.06.2022

Groupe Mutuel Prévoyance-GMP

2022 is set to be another highly challenging year for investment activities, given the geopolitical situation in Europe and its implications for global financial markets. However, GMP has a high level of financial security with a coverage ratio of 117.4% as at 01.01.2022 (105.3% as at 30.06.2022) and is able to offer to its insured persons an interest rate of 4% on retirement savings already guaranteed for 2022, thanks to the provisions made for this purpose in 2021.

In the current context, GMP's investment policy guarantees the efficient management of insured employees' assets and the funding of a sustainable and fair economy in accordance with the ESG charter.

Increase in the coverage ratio



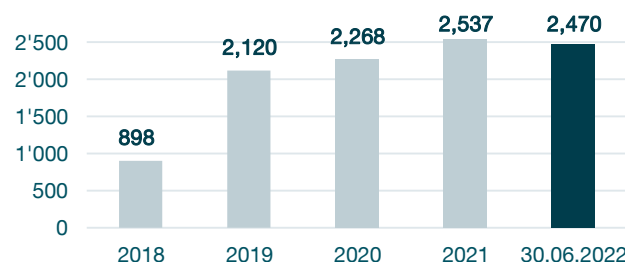
Thanks to its solid structure and financing, GMP is able to absorb the negative investment performance resulting from the current exceptional situation. The coverage ratio is 105.3% as at 30.06.2022.

On 1 January 2019, GMP took over MVP. The coverage levels of the two entities were brought into line. The GMP excess coverage was allocated to the accounts during the first quarter of 2021 and to the GMP policyholders at the time of the merger. On average, this distribution represents 5.4% of the assets accumulated at the time of the merger.

Investment performance Status at 30.06.2022

Net of expenses performance	GMP	Reference index
2020	2.30%	3.26%
2021	6.67%	7.44%
30.06.2022	-8.90%	-9.50%
Annualised ten-year performance	3.28%	3.42%

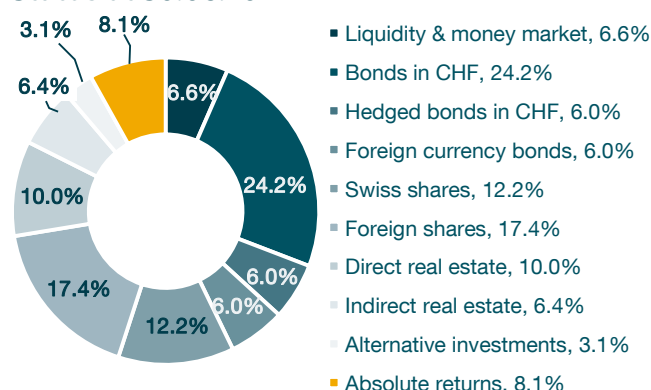
Assets under management Status at 30.06.2022



in CHF million

The emergence of a recession scenario following the current inflationary phase, or even a combination of the two ("stagflation"), has weighed on the valuation of all categories of assets. With a result of -3.5%, June proved particularly costly and was the third worst month, after March 2020 (Covid, -5.9%) and October 2008 (financial crisis, -4.9%).

Breakdown of the equity portfolio Status at 30.06.2022



Regardless of the complicated geopolitical context, central banks have no choice but to act against inflation which is proving to be stubborn. Consumer spending seems to be slowing down in the US, with the possibility of a recession in many US states. By raising the rate by 50 basis points and accepting the EUR/CHF exchange rate, the Swiss National Bank has also surprised the market in its efforts to tackle inflation.

General information Status at 31.12.2021

2020 interest rate (without splitting)	1.75%
2021 interest rate (without splitting)	4.00%*
Fluctuation reserve target	14.57%
Technical bases	LPP2020 1.5%
Insured employees in 2021	25'143
Retired employees as at 31.12.2021	1'189
Corporate clients as at 31.12.2021	2'735
Total premiums 2021 (CHF)	174.7 mios
Total of balance sheet as at 31.12.2021 (CHF)	2'628 mios

*The distribution of the result (+3.00%) applies only to the contracts in force as at 31.12.2021.