

# Key figures

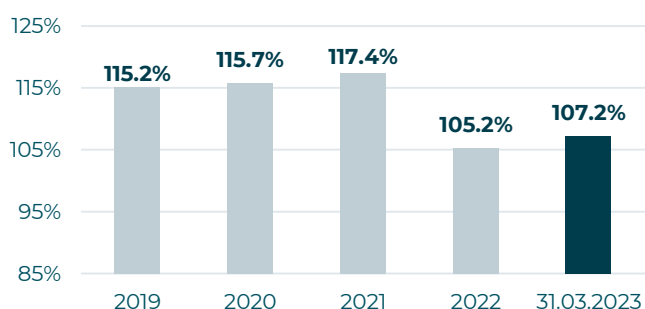
Results as at 31.03.2023

## Groupe Mutuel Prévoyance-GMP

The Foundation's portfolio has proven to be resilient during these periods of stress, particularly for credit risk. However, it is experiencing small relative losses due to the defensive durations of bonds and the slight under-exposure in equities. Regardless of the fact that a respite in the rate tightening cycle seems likely (and unavoidable), inflation remains at uncomfortable levels and pressure on profit margins from production costs could persist.

The ESG charter of GMP puts the focus on participation in a sustainable and equitable economy. The annual audit by the independent expert confirms the favourable development of the investment methodology: in 2022, GMP's rating increased from A- to A (the rating scale ranges from A+ to D, with the benchmark remaining at B+).

### Increase in the coverage ratio



2022 was a reminder of the fundamentals of the occupational pension fund business: a long-term view and the creation of appropriate reserves in prosperous times with a view to absorbing fluctuations in market values.

As a result, thanks to a sound investment policy, Groupe Mutuel Prévoyance-GMP was able to cope with the negative performance of 2022 while maintaining a coverage ratio of 105.25% as at 31 December 2022. This means that liabilities remain fully covered.

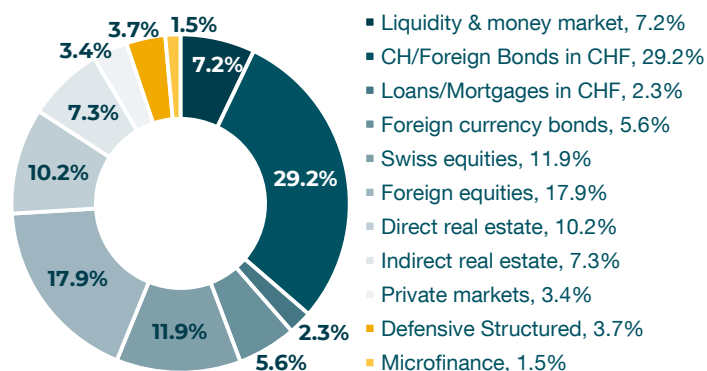
As at 31 March 2023, the coverage ratio increased to 107.2%.

### Investments

#### Status at 31.03.2023

Net of expenses performance	GMP	Reference index
2021	6.67%	7.44%
2022	-9.42%	-10.24%
<b>31.03.2023</b>	<b>2.49%</b>	<b>2.69%</b>
Annualised ten-year performance	2.68%	2.83%

The global situation still calls for caution. The rise in inflation will have made it possible for companies to raise their prices and thus increase their income. The rise in costs, which takes longer to materialise for companies (salaries, taxes, etc.), should therefore somewhat erode margins in the first



quarter of 2023.

Overall, despite economic statistics that are somewhat worsening, employment and business appear resilient and do not indicate the onset of a marked recession. Inflation figures remain the central focus.

### General information

#### Status at 31.12.2022

2021 interest rate (without splitting)	4.00%*
<b>2022 interest rate (without splitting)</b>	<b>1.50%*</b>
Fluctuation reserve target	16.25%
Technical bases	LPP2020 1.5%
Insured employees in 2022	27'264
Retired employees 31.12.2022	1'303
Corporate clients 31.12.2022	2'802
Total premiums 2022 (CHF)	186.5 mios
Total of balance sheet 31.12.2022 (CHF)	2'555 mios

\* The distribution of the result increasing the LPP/BVG rate only concerns contracts in force on 31.12 of the previous year.

### Assets under management (in CHF million)

#### Status at 31.03.2023

