

Annual key figures

Provisional results
as at 31.12.2023

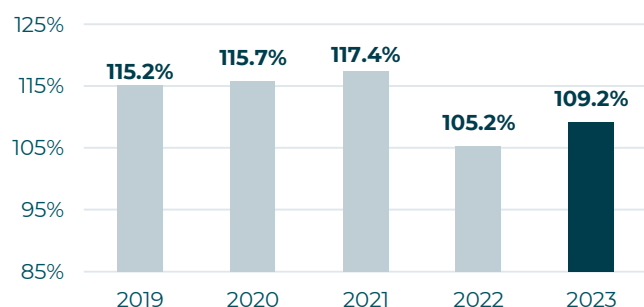
Groupe Mutuel Prévoyance-GMP

On 1 January 2024, GMP was converted into a collective foundation under the new name Fondation Collective Groupe Mutuel to better meet the expectations of current and future clients. Therefore, Groupe Mutuel Prévoyance-GMP has become an entity of the collective foundation in the form of a joint fund, with all its current clients.

This new organisation does not entail any changes for affiliates, as all the rights and obligations of the Foundation remain unchanged. The transformation will be completed later this year by a merger with the Fondation Collective Opcion.

In addition, the implementation of a new, modern and high-performance IT application was successfully completed at the beginning of 2024. The new web portal for employers has been warmly welcomed by our customers.

Increase in the coverage ratio



In terms of results, after the turmoil of 2022, the 2023 financial year saw a return to a positive performance of 4.98%, allowing the Foundation to strengthen its financial position and partially rebuild the value fluctuation reserve. This reserve had fully served its purpose in 2022, protecting the Foundation against sharp fluctuations in the markets.

At the end of 2023, the cover ratio is estimated at 109.2%, and the Foundation has consolidated its financial security, thus allowing it to meet its commitments.

Investment performance

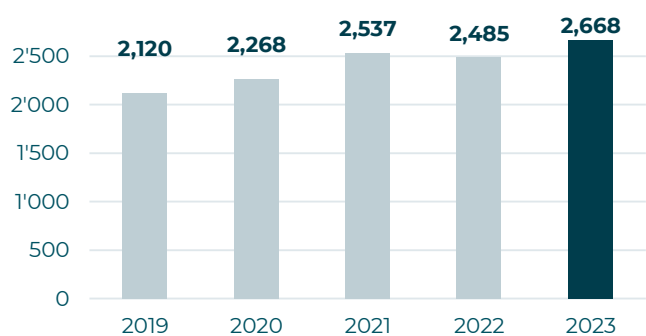
	GMP	Reference index
2019	9.18%	10.08%
2020	2.30%	3.26%
2021	6.67%	7.44%
2022	-9.42%	-10.24%
2023	4.98%	5.72%
Annualised 10-year performance	2.60%	2.92%

After a difficult year in 2022, investor appetite for risk recovered in 2023. Growth stocks performed strongly, even when converted into Swiss francs. For Swiss investors, the year was less spectacular, as the major Swiss sectors were at the bottom of the league table (financials and pharmaceuticals), not to mention the loss of a banking player.

The difference in terms of peak inflation with other industrialised countries also puts the Swiss viewpoint and its currency into perspective.

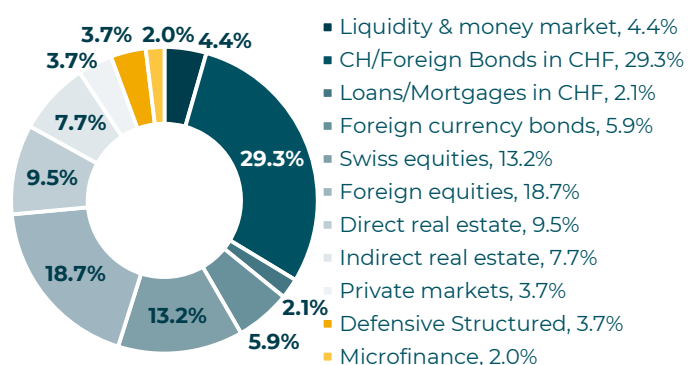
Overall, Groupe Mutuel Prévoyance-GMP recorded a performance of 4.98%, thanks in particular to the relative recovery of the Swiss equity market and the fall in Swiss franc interest rates recorded in December. 2024 should prove volatile and will depend on the resilience of global economic activity.

Assets under management



in CHF million

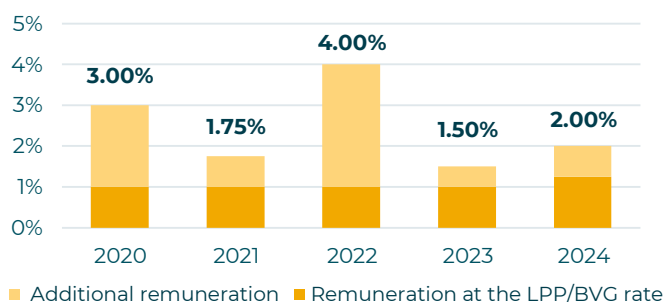
Breakdown of the equity portfolio



ESG Charter



Remuneration of assets



Five-year history of the remuneration of retirement assets

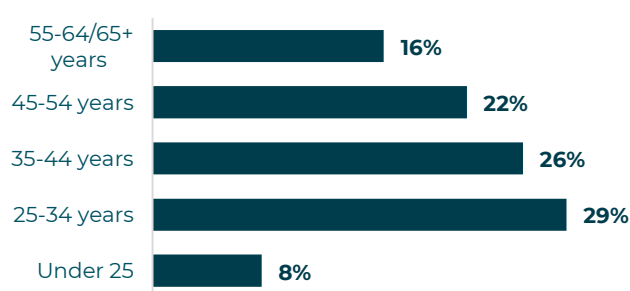
GMP's investment policy integrating ESG criteria continued to progress in 2023 towards improving the Foundation's positioning in socially responsible investments. Once again, the carbon footprint of the portfolio was significantly reduced and impact investments have increased significantly to reach 10% of the investment portfolio. In 2024, a special effort will be made to renovate the energy efficiency of buildings owned by the Foundation, with a view to meeting the Swiss Confederation's target for 2030.

General information

2023 interest rate (without splitting)	1.50%
2024 interest rate (without splitting)	2.00%*
Fluctuation reserve target	16.52%
Technical bases	LPP2020 2.0%
Insured employees in 2023	28,727
Corporate clients as at 31.12.2023	2,880
Total premiums 2023 (CHF)	204.5 million
Total of balance sheet as at 31.12.2023 (CHF)	2,782 million

*Result allocation (+0.75%) is only for the contracts in force as at 31.12.2023.

Age profile of insured employees



Average age of insured employees: 41.1 years old

Change in the number of insured employees

	2021	2022	2022
Corporate clients	2,735	2,802	2,880
Insured employees	20,282	21,863	23,089
Old-age pensions	1,189	1,303	1,425
Disability pensions	378	400	402
Pension for spouses / partners / divorced spouses	106	114	117
Ratio number of insured employees for one pensioner	17	17	16

Groupe Mutuel Prévoyance-GMP

An entity of Fondation Collective Groupe Mutuel
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