

# Annual key figures

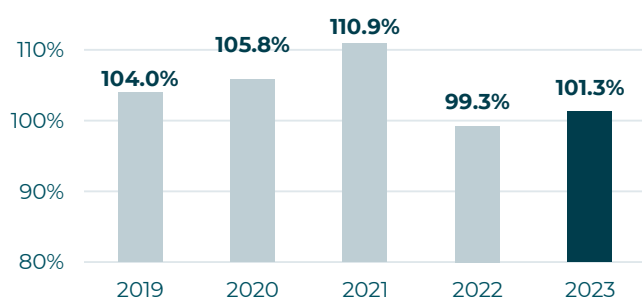
Provisional results  
as at 31.12.2023

## Groupe Mutuel OPSION-Joint Pension Fund

The Opcion Joint Pension Fund shows a coverage ratio of 101.3% at the end of 2023, thanks to a solid performance of around 4%. The rate credited to the savings of insured employees in 2023 is 2%, i.e. 1% higher than the minimum LPP/BVG rate. The Fund developed considerably in 2023, with a balance sheet growth of 35.1%.

In addition, the alliance between Fondation Collective Opcion and Fondation Collective Groupe Mutuel, which began in 2023, will result in the merger of the two foundations in 2024. All the rights and obligations of employers and employees affiliated to the Opcion Joint Pension Fund will remain unchanged.

### Increase in the coverage ratio

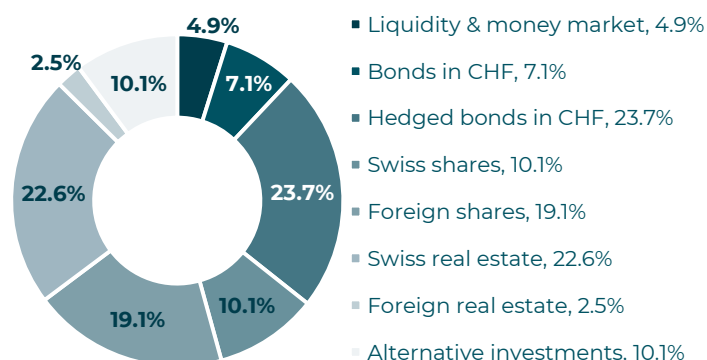


In terms of results, after the turmoil of 2022, the 2023 financial year saw a return to a positive performance of 3.98%, allowing the Fund to recover a coverage level of over 100%, savings accounts to be credited at 2% and the value fluctuation reserve to be slightly replenished. The value fluctuation reserve had fully served its purpose in 2022, largely protecting the fund against sharp fluctuations in the markets, but it was unable to avoid a slight under-coverage.

At the end of 2023, the cover ratio is estimated at 101.3%.

### Investments

Performance net of costs	Opcion Joint Pension Fund	LPP 25 indice (2015)
2020	5.06%	3.12%
2021	9.23%	4.42%
2022	-9.24%	-13.21%
<b>2023</b>	<b>3.98%</b>	<b>6.50%</b>
Annualised five-year performance	3.54%	1.89%



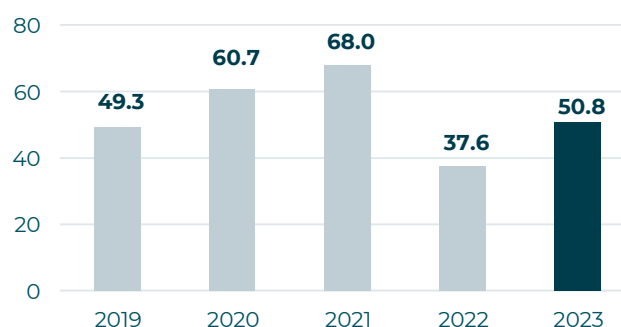
After a difficult year in 2022, investor appetite for risk recovered in 2023. Growth stocks performed strongly, even when converted into Swiss francs. For Swiss investors, the year was less spectacular, as the major Swiss sectors were at the bottom of the league table (financials and pharmaceuticals), 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, the Opcion Joint Pension Fund recorded a performance of 3.98%, thanks in particular to the relative recovery of the Swiss equity market and the fall in Swiss franc interest rates recorded in December. Performance that was lower than the LPP 25 index can be explained by the significant weighting in the covered foreign currency bonds strategy and non-listed Swiss real estate, to the detriment of CHF bonds (45% in the LPP 25 index). However, the annualised performance over five years remains very attractive.

### General information

<b>2023 interest rate (without splitting)</b>	<b>2.00%</b>
Fluctuation reserve target	15.2%
Technical bases	LPP2020 2.25%
Insured employees	842
Pensioners (at the expense of the Fund)	19
Affiliated companies	234
Total premiums 2023 (CHF)	6.4 million
Total of balance (CHF)	50.8 million

### Assets under management (in CHF million)



A foundation administered by Groupe Mutuel Services SA

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