

Key figures

Results as at 30.09.2024

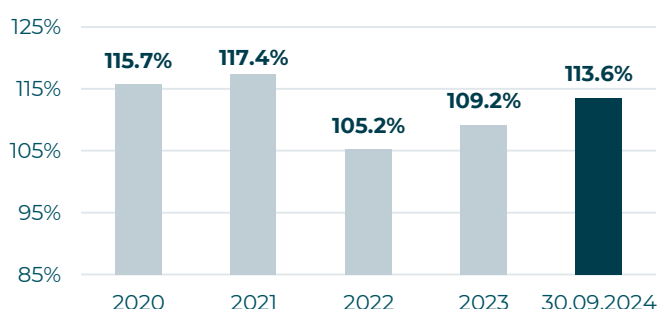
Groupe Mutuel Prévoyance-GMP

On 1 January 2024, Groupe Mutuel Prévoyance-GMP became a joint pension fund of Fondation Collective Groupe Mutuel. All existing contracts have been brought together within the joint fund, which will take over all rights and obligations, while retaining its assets, commitments and coverage ratio.

This transformation will be completed by the merger with Fondation Collective Opsion in 2024, which will create a pension fund with 3,000 affiliated companies and assets of CHF 3 billion.

This document presents the quarterly key figures for **Groupe Mutuel Prévoyance-GMP Joint pension fund**.

Increase in the coverage ratio

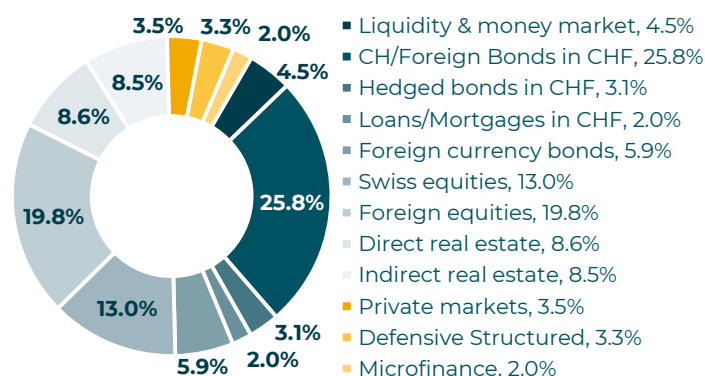


At 30 September 2024, the coverage ratio was further strengthened to 113.6%. GMP is consolidating its financial security by continuing to build up its value fluctuation reserve, thereby allowing it to meet its commitments.

In September, the expectations of a rate cut by the US Federal Reserve was confirmed, with an announcement of 50 basis points (bps) that surprised many analysts by its magnitude. The US Federal Reserve no longer seems to be worried about inflation and is now focusing its policy on employment.

Investments

Net of expenses performance	GMP	Reference index
2021	6.67%	7.44%
2022	-9.42%	-10.24%
2023	4.99%	5.72%
30.09.2024	6.85%	7.58%
Annualised ten-year performance	2.74%	3.09%



In September, inflation in Switzerland slowed to 1.1% from 1.3% the previous month. The Swiss National Bank reduced its key rate by 25 bps and lowered its inflation forecasts to 0.6% for 2025 and 0.7% for 2026 (compared with 1.1% and 1.0% at its previous meeting). Unlike the United States and Europe, which also posted very positive performances, the Swiss equity market continues to underperform.

From a domestic point of view, the 3.5% dividend yield on the three major stocks appears to be an alternative to the yield on CHF-denominated bonds. On the international front, our domestic market is currently being sidestepped.

The spectacular interventions by the Chinese Ministry of Finance and central bank have revived the emerging markets. GMP was able to make the most of these events during the third quarter.

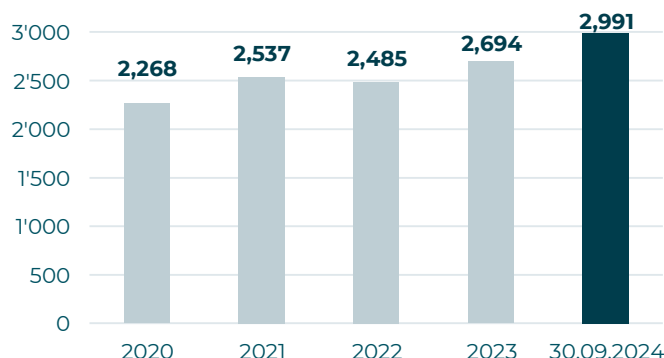
General information

Status at 31.12.2023

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
Retired employees 31.12.2023	1'425
Corporate clients 31.12.2023	2'880
Total premiums 2023 (CHF)	204.5 mios
Total of balance sheet 31.12.2023 (CHF)	2'782 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)



Groupe Mutuel Prévoyance-GMP

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