

# Key figures

Results as at 31.03.2024

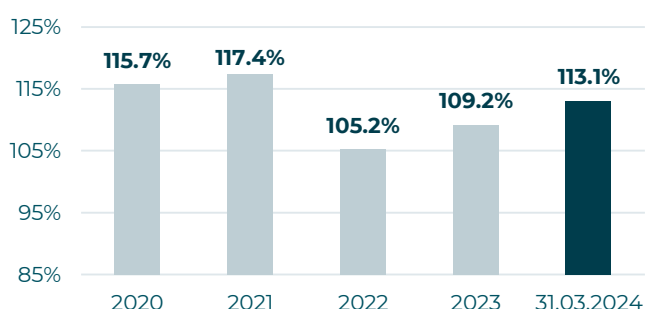
## Groupe Mutuel Prévoyance-GMP

On 1 January 2024, Groupe Mutuel Prévoyance-GMP became a joint pension fund of Fondation Collective Groupe Mutuel. All existing contracts will be 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 Opston 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

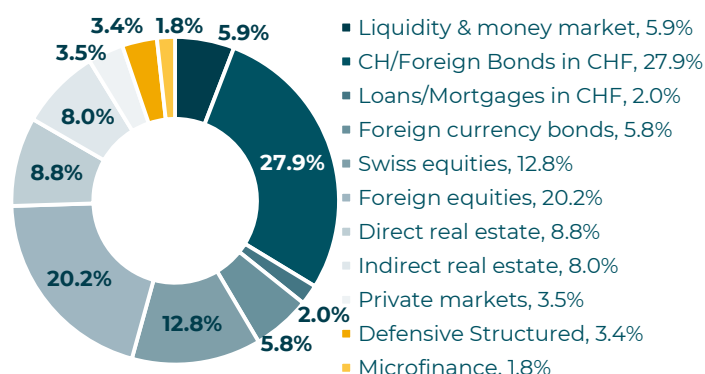


The mood on the capital markets is positive, fueled by the reduced likelihood of a recession and the prospect of rising corporate profits, but also (self-)fueled by the significant gains made by equities in the first three months of the year.

At 31 March 2024, the coverage ratio was further strengthened to 113.1%. GMP is consolidating its financial security by continuing to build up its value fluctuation reserve, thereby allowing it to meet its commitments.

### Investments

Net of expenses performance	GMP	Reference index
2021	6.67%	7.44%
2022	-9.42%	-10.24%
2023	4.99%	5.72%
<b>31.03.2024</b>	<b>4.37%</b>	<b>4.79%</b>
Annualised ten-year performance	2.89%	3.24%



With the peak in interest rates in sight, investors are questioning the number and pace of key rate cuts by the Fed and the European Central Bank (ECB). After the National Swiss Bank's surprise cut at the end of March, the ECB kept its rates at the same level at the beginning of April. Inflation dynamics of around 2% to 3% represent an almost ideal

environment for the equity market.

The Swiss National Bank lowered its benchmark rate, taking the lead over other central banks in the developed world. The long-term rates fell simultaneously, but to a lesser extent, while the Swiss Confederation's yield curve fell more sharply and more evenly. This situation is positive for the Swiss mid-cap stocks.

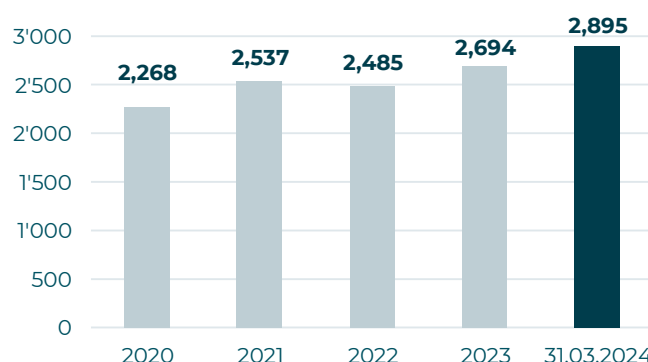
### General information

#### Status at 31.12.2023

2023 interest rate (without splitting)	1.50%*
<b>2024 interest rate (without splitting)</b>	<b>2.00%*</b>
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

An entity of Fondation Collective Groupe Mutuel  
Rue des Cèdres 5 – P.O. Box – CH-1919 Martigny  
www.groupermutuel.ch