

February 2023

## Your personal insurance certificate for 2023

Dear SVE members,

As every year, please find enclosed your personal insurance certificate, which is valid as of 1 January 2023. It provides information on your current retirement assets, your insured benefits in the event of retirement, disability or death, as well as the bases on which they are calculated.

Should you have any questions regarding your insurance certificate, please visit our website, where you will find a specimen certificate with explanations (<https://www.sve.ch/PDF/Download-Center/merkblaetter-2023/GB-Versicherungsausweis.pdf>).

### Interest on retirement assets at 2.5%

As for everyone, 2022 was a very difficult year for the SVE. The war in Ukraine, the strong rise in inflation, and high global interest rates had a negative impact on all asset classes, with the exception of direct real estate. Due to the significant losses sustained on the stock and bond markets, the SVE recorded its worst result since the financial crisis of 2008, with an overall performance of -4.0%.

Despite this negative return, however, after considering the SVE's financial and structural risk capacity and taking into account its cover ratio, which remains high, the Board of Trustees has decided to grant active members interest of 2.5% in addition to the interest rate of 3% already credited during the year in May 2022. Active members will therefore benefit from a total of 5.5% interest on their retirement assets (5% the previous year). The Sulzer Pension Fund will thus once again exceed the legal minimum interest rate of 1.0% by a considerable margin. The cover ratio fell from 126.7% the previous year to 118.4% at the end of December 2022.

The interest rate of 2.5% applies to all members fully insured with the SVE on 31 December 2022.

### Interest during 2023

Interest at the rate of 1.0% will be paid on the retirement assets of members who leave the SVE during 2023. The Board has thus adopted the Federal Council's decision to leave the minimum interest rate in obligatory occupational retirement schemes at 1.0% for another year.

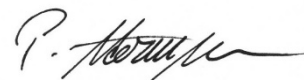
### Choice of three savings plans

Take the opportunity to change to a savings plan with higher or lower savings contributions (Super Plan, Comfort Plan or Basic Plan) on 1 July 2023, and thus directly influence the growth of your retirement assets.

With a few clicks, you can change your current savings plan yourself via our **mypkSVE** online policyholders' portal (<https://mypk.sve.ch>). Alternatively, you may inform us of any changes to your savings contributions using the appropriate registration form (<https://www.sve.ch/en/en/forms>). The final deadline for changing your savings plan is 31 May 2023.

The SVE would like to thank you for your confidence and wishes you health, happiness and success in 2023. We look forward to continuing to be of assistance.

Yours sincerely,  
Sulzer Pension Fund



Peter Strassmann  
General Manager



Martina Ingold  
Deputy General Manager  
Head of Customer Service