



The new Board
of Trustees
under the microscope

FACTS & FIGURES

Positive market development
delivers pleasing results

Page 4

COFFEE BREAK WITH LEA TRUMMER

Between espresso
and personal advice

Page 10



Dear Reader,

This issue is something special: Our magazine has a new look – we'd love to hear what you think!

We'll also take a look at the encouraging figures from the 2025 Annual Report and introduce our new members of the Board of Trustees.

Enjoy!

MARLENE CADUFF
HEAD OF COMMUNICATIONS



TADAA!

SVE Magazine is here

More modern, more extensive, more interactive: the previous *SVE News* is being replaced by the new *SVE Magazine*. Moving from a flyer to a magazine gives us more space to explain complex topics clearly and explore them in greater depth. The magazine will now be published not only in German and French but also in English.

**How do you like our new magazine?
Share your opinion with us and, with a little luck,
win two Technorama vouchers.**



Survey:
www.sve.ch/en/feedback-magazin



EVENT 2026

SVE Meeting

THURSDAY, 22 OCTOBER 2026

The popular SVE Meeting **for pensioners aged 58 and over** will once again take place in Winterthur. Please save the date.

An invitation with registration details will follow by post in September.



WELCOME

Hello Tamara Staub!

Tamara Staub has been a great addition to the SVE team since 5 January 2026. She advises our pensioners whose surnames start with A to H and can be reached on Mondays and Tuesdays.

She brings extensive experience from the insurance and service sectors. Most recently, she worked as assistant to the general agency and in sales support at Baloise Insurance Ltd.



Contact:
www.sve.ch/team

SVE AND JJS

Partial liquidations

Due to the termination of the affiliation contract by Caliqua AG effective 31 December 2025 and a restructuring at Zimmer GmbH, partial liquidations will be carried out at SVE and JJS. The corresponding funds will be transferred or distributed. The documents can be inspected and written objections may be submitted within 30 days.

Contact person for questions

Martina Ingold, martina.ingold@sve.ch



Detailed information and objection procedure:
www.sve.ch/en#information

MORE FOR YOUR ACCOUNT

Good news

Insured persons will receive **additional interest of 7%** as of 1 May 2026. The Board of Trustees made this decision due to the continued high funding ratio and available free funds.

Pensioners also have reason to celebrate: they will receive a **bonus payment** again this year. Further information will follow in May.



AHA!

127.6%

What is a funding ratio?

A pension fund is like a big promise: “When you retire, I will be there for you.” The funding ratio shows whether the fund can keep this promise – today and in the future. It works like a financial check-up:

- » **Above 100%:** Excellent – there is a buffer for fluctuations on the financial markets.
- » **Exactly 100%:** Everything is in balance – assets fully cover liabilities.
- » **Below 100%:** The situation is getting tight – recovery measures are necessary.

The funding ratio indicates the financial health of the pension fund. The higher it is, the better. At SVE, it stood at a very solid 127.6% as of 31 December 2025.

Positive market development delivers pleasing results

SVE looks back on a very successful year 2025. For the third year in a row, the financial markets developed positively. Despite political tensions, the economy remained stable. The very good investment result made it possible to allow insured persons as well as pensioners to participate generously in the success.

Geopolitical conflicts and a fluctuating trade and security policy in the United States repeatedly caused uncertainty. Nevertheless, the global economy demonstrated remarkable resilience: in the United States the slowdown in growth was less pronounced than expected, while in Europe and in emerging markets the economic recovery continued. This development had a positive impact on the financial markets.

In spring, the equity markets briefly reacted nervously to new tariffs and political signals, but confidence returned quickly. Over the course of the year, many major indices reached new record highs.

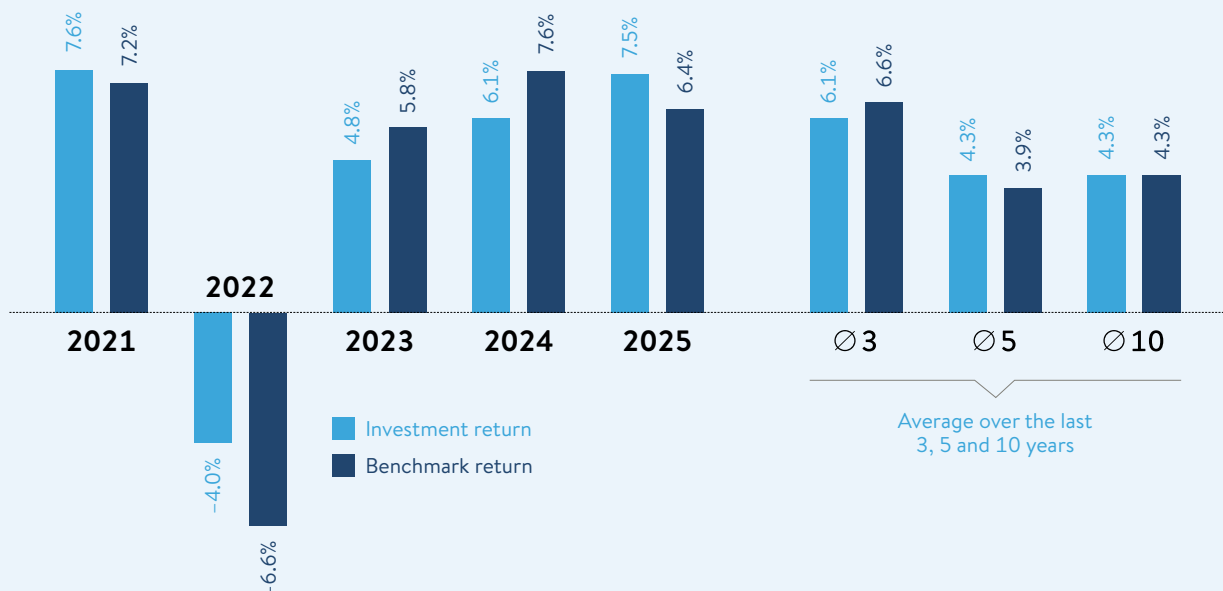
Strong corporate earnings and high levels of investment in artificial intelligence provided additional momentum.

Strong performance and high funding ratio

In this environment, SVE's total portfolio achieved an encouraging performance of 7.5%. This clearly exceeded the long-term target return of 2.9%, as well as the result of the previous year. The funding ratio increased to a very solid 127.6% as at the end of December.

Equity investments performed particularly strongly. Swiss equities rose by 15.4%, foreign equities by

INVESTMENT RETURN ON TOTAL ASSETS (%)



10.5%. Alternative investments and directly held real estate also made a valuable contribution. The environment for fixed-income investments, however, remained challenging. In Switzerland this was due to the very low interest rate, while abroad it was mainly due to strong depreciations of foreign currencies, particularly the US dollar.

Attractive interest for insured persons

Thanks to the good financial situation, the Board of Trustees decided on an interest rate of 5.0% on retirement assets at year end. An additional interest of 8.0% had already been granted in May. This results in a very attractive total interest of 13.0%.

Additional payment for pensioners

Pensioners also benefited from the good result. As in previous years, a bonus payment was made in May. In 2025, it amounted to several monthly pensions. This payment sustainably strengthens purchasing power and exceeds the inflation of recent years.

Outlook for 2026

The conversion rate remains unchanged at 5.0%, as does the technical interest rate at 1.75%. These proven parameters ensure stability and planning certainty.

For 2026, we expect moderate economic growth and increased volatility in the financial markets. Low interest rates in Switzerland and high valuations on the equity markets make the environment more demanding. Thanks to its broadly diversified investment strategy and its solid financial base, however, SVE is well positioned to continue achieving its long-term objectives.

Further information on the 2025 financial year can be found in the enclosed Abridged Report. With the close of the reporting year, the term of office of the Board of Trustees also came to an end. You will find everything you need to know about this in the following pages of this magazine.

The Board of Trustees and the employees would like to sincerely thank the insured persons, the pensioners and the affiliated companies for their trust.

FUNDING RATIO

31/12/2025	127.6%
31/12/2024	126.0%
Target funding ratio	116.9%

TOTAL INTEREST FOR INSURED PERSONS¹

2025	13.0%
2024	9.0%
Minimum BVG interest rate	1.25%

BONUS PAYMENT FOR PENSIONERS²

2025	up to five monthly pensions
2024	up to three monthly pensions

1 The total interest credit consists of the additional interest credit according to the participation model and the year-end interest credit.

2 The amount corresponds to a percentage of the monthly pension and takes into account, among other factors, the conversion rate at time of retirement.



PETER STRASSMANN
MANAGING DIRECTOR



Download the Abridged Report:
www.sve.ch/en#reports



A change of leadership with foresight: the new Board of Trustees assumes responsibility

With the beginning of the new term of office in January 2026, SVE opens another chapter in its development. A newly elected Board of Trustees, a change in the presidency and clear strategic guidelines will ensure both continuity and a fresh driving force.

The members and deputy members of SVE's Board of Trustees are newly elected every four years. This board will carry strategic responsibility for the pension fund from January 2026 until the end of 2029 and has now been determined. Twenty committed individuals – fourteen members of the Board of Trustees and six deputy members, equally representing employers and employees – contribute their experience, expertise and different perspectives. Together, they ensure that the retirement provision of insured persons and pensioners remains secure, fair and sustainable.

The end of an era

With the end of the previous term of office, Marius Baumgartner stepped down from the Board of Trustees. He served on the board for twelve years, ten of them as president. His look back is positive: "I feel very good – not least because I can look back on a demanding and equally fulfilling period." During this time, SVE developed into one of the leading pension funds in Switzerland. At the same time, it was clear to him that change is important. "After ten years as president, it feels good to pass the role on to someone younger."



His presidency was marked by far-reaching decisions. These included lowering the conversion rate in order to eliminate the redistribution from younger to older generations, the consistent return of free funds to insured persons and pensioners through the participation model, and opening SVE to additional affiliated companies. Lowering the conversion rate in particular required a great deal of persuasion. “Changes take time and must be communicated very transparently and openly,” says Marius Baumgartner.

A strong team for the future

With the new term of office, Rolf Brändli assumes the presidency of the Board of Trustees, while Katharina Hänslı continues in her role as vice president. Rolf Brändli has been familiar with SVE for many years and brings extensive experience in financial management, governance and risk management. “What motivated me was the opportunity to take responsibility for an institution that plays a central role in the financial security of many people,” he explains. SVE is now solidly positioned – also thanks to the foresight of its predecessors.

The newly composed Board of Trustees combines continuity and renewal. A balanced mix of experienced members and new strengths ensures that

proven principles are maintained while new driving forces are also incorporated. In this issue, we introduce the twenty individuals who will help shape the strategic development of SVE over the next four years – in the interests of insured persons and pensioners.

EMPLOYEE REPRESENTATIVES

1 RAINER STEGER | Member

Zimmer GmbH, Team Leader Metal Lab

“I enjoy being a member of the SVE Board of Trustees because I value the exchange. I can contribute actively and work together with others to make responsible decisions for a secure future for the insured persons.”

2 GÉRALDINE NÜDLING | Deputy member

Oerlikon Metco AG, HR Generalist

“In HR I meet people with their hopes, concerns and life stories. That is exactly what moves and motivates me on the Board of Trustees: helping to shape retirement provision that strengthens people and gives them security.”

3 RAPHAEL SÜTTERLIN | Deputy member

Sulzer Chemtech AG, Lead Design Engineer

“It is important to me that all generations can rely on their retirement provision.”

4 EJUP BAJRAMI | Member

Burckhardt Compression AG, Business Controller

“My motivation on the Board of Trustees is to take responsibility and make decisions that are in the interest of all insured persons and that create long-term trust and security.”

5 PHILIPP FAVRE | Deputy member

Zimmer GmbH, Associate Director, Research

“For me, responsibility on the Board of Trustees means acting constructively and solution-oriented and contributing with foresight in the interest of employees.”

6 MARC WIDMER | Member

Sulzer Management AG, Development Engineer

“I am committed to a fair, transparent and reliable pension fund that manages risks carefully and enables all insured persons to enjoy secure retirement provision.”

7 MARTIN ZÄHLER | Member

Representative of the company pool (Andritz Hydro AG), Deputy Head of Automation Execution

“I am committed to responsible and transparent management of the pension fund in the interest of the insured persons, with a long-term stable and intergenerationally fair approach.”

8 RETO BIRRER | Member

Everllence Schweiz AG, Senior Principal SEMSRI

“I am committed to fair treatment of all insured persons, financial security and the sustainability of our investments. Leadership should be transparent and build trust.”

9 KATHARINA HÄNSLI | Vice President

Sulzer Management AG, President of the Employee Representation Sulzer Switzerland (ANVS)

“I am committed to long-term financial stability by taking decisions that are transparent and fair across generations. With clear and transparent communication, SVE should be perceived as reliable and forward-looking.”

10 MANFRED KEEL | Member

medmix Switzerland AG, Manager Business Applications

“My motivation is to continue developing the pension fund sustainably and prudently – so that our insured persons can rely on stable, transparent and future-oriented retirement provision.”

EMPLOYER REPRESENTATIVES

11 SVEN LUGINBÜHL | Member

medmix Group AG, Deputy Group CFO

“As a member of the Board of Trustees, it is personally important to me to manage the pension fund sustainably and responsibly, and to safeguard the interests of both insured persons and pensioners in the long term.”

12 ROLF BRÄNDLI | President

Burckhardt Compression AG, CFO

“I want to further develop SVE responsibly – with foresight, stability and transparency, so that our insured persons can rely on secure retirement provision in the long term.”

13 ROLAND SEIDEL | Deputy member

RENK-MAAG GmbH, CEO

“It is important to read the signs of the times correctly, to think in the long term and, through the right decisions today, to anticipate and best address the concerns of the insured persons of tomorrow.”

14 JANA RUSSELL | Deputy member

Sulzer Management AG, Head Group Accounting

“With my many years of experience in accounting, audit and governance, I am committed to transparent, responsible and sustainable leadership of SVE. The security and trust of our insured persons are central to me.”

15 MICHAEL SCHMITZ | Member

Sulzer Management AG, Head Corporate Development

“It is important to me to ensure long-term stability and to allocate capital efficiently in order to sustainably protect the performance and the interests of all insured persons.”

16 CÉLINE FÄH | Member

Zimmer GmbH, Director Government Affairs EMEA

“What motivates me is the opportunity to take responsibility and help shape developments. Reliable and sustainable retirement provision is becoming increasingly important, especially for the younger generation.”

17 ADRIAN KIENAST | Member

Representative of the company pool (Optimo Service AG), Managing Director / Co-owner

“Retirement provision concerns us all and is a matter close to my heart. I want to continue contributing to the sustainable and positive long-term development of SVE.”

18 YOLANDA MEIER | Deputy member

Levitronix GmbH, Head of Finance

“Occupational retirement provision does not receive adequate attention from many people. A responsibly managed pension fund is therefore all the more important. This is what I stand for.”

19 DIMITRI KONTOS | Member

Everllence Schweiz AG, CFO

“I am committed to the Board of Trustees and want to take sustainable and transparent decisions for our insured persons with foresight, integrity and responsibility – decisions that provide security and create long-term trust in our shared future.”

20 THOMAS ZICKLER | Member

Sulzer Management AG, CFO

“A reliable pension fund is an expression of a responsible corporate culture. It motivates me, as an employer representative, to contribute to secure retirement provision for our employees.”



Between espresso and personal advice

Lea Trummer has been working at SVE since 2025, advising insured persons with expertise and great sensitivity. In this interview she talks about short coffee breaks, the importance of retirement provision, memorable consultation moments and why listening is often the most important step towards good solutions.

How do you drink your coffee – and what do you need for a good break?

Hmm. Good question (*thinking*). I usually drink espresso at the office without taking a long break. For a proper break I need fresh air – then either without coffee or with a coffee to go.

What is your role at SVE and what do you enjoy most about it?

I am responsible for advising insured persons. What I enjoy most is the contact with them, whether by phone or in person.

What does “retirement provision” mean to you personally?

Saving when you are young so that you can maintain your standard of living after you retire. For me, the design of the pension plan with the highest possible savings credits is important. Risk benefits also play a major and important role in ensuring that you are well protected in the event something happens.

What was your first job – and what did you learn from it for life?

What has stayed with me: I worked in administration at a telecommunications company, where I had to learn that when dealing with complaints you must first listen and not take things personally.

What reliably gets you out of bed in the morning?

The alarm clock (*laughs*).

What is your personal retirement tip, completely independent of your profession?

My tip is: start early, create an overview of retirement benefits and the three pillars and close any possible gaps. Taking an interest in the pension plan is also important to understand the available options.

If you could be someone else for a day, who would you be?

I would like to step into the role of my partner for a day – because he has a manual profession and does something completely different.

And finally: what would you do if you retired tomorrow?

I would travel and discover the world. Australia – I have been there once and would love to go again. Or Costa Rica or Africa. A colleague of mine always speaks enthusiastically about those places. I would explore new hobbies. Actually, that is something you should start earlier, not only when you retire.



YOUR INSURANCE PORTAL

Post or email – the choice is yours

Did you know that you can decide how you receive your SVE documents – by post or digitally? This also applies to this magazine. Register on the insurance portal and select your preferred delivery method under “Personal data”.

Choose your savings plan

You can choose your savings plan every year. Are you insured with the Basic, Comfort or Super plan? Log in to the insurance portal, run its simulation on the effects of the different plans and apply for a change by 20 June at the latest.



Insurance portal:
<https://mypk.sve.ch>

SUDOKU

A little puzzle for in between

	2	7					4	
6				2				7
	8	1						
3	5		2			8		1
					3			
	6	2	8	9				
	9			3	5		8	2
			9				5	
5				7			9	3



Solution:
www.sve.ch/sudoku



LUCKY MOMENT

Who won?

Around 200 people took part in the Christmas prize draw that we announced in the last issue. Our lucky draw selected the winners and sent out 100 tickets for events at the Casinotheater Winterthur.

We wish you an enjoyable time!

IMPRINT

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FEEDBACK

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on this magazine.
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