

TOGETHER AND INFORMED 10/2023

Dear insured persons, affiliated companies and partners,

We hope this message finds you in good form.

Key figures as at 30 September 2023 (indicative data)



101.20%
NON-AUDITED
COVERAGE RATE



+1.52%
NON-AUDITED NET
PERFORMANCE

Our Foundation has total assets of CHF 5.497 billion.
26,774 persons are affiliated and 3,150 pensioners are insured.



SITUATION ON THE FINANCIAL MARKETS as seen by our CIO, Jean-Bernard Georges

Far from the exceptionally warm climate recorded in September, the atmosphere was morose on the financial markets last month. This was mainly due to the marked progression of American 10-year rates. These reached a peak at 4.88% - a level not seen since 2007 – before dropping back somewhat.

With the continued cuts in production by the OPEP countries, oil prices also continued to rise. The combination of these elements led to a sharp decline on the major share and bond markets.

To make matters worse, the USA entered a phase of increased political instability. While a last-minute agreement was negotiated to avoid a government shutdown, this brought about the ouster of the Republican Speaker of the House of Representatives, Kevin McCarthy, accused of treason by a fringe group of the Grand Old Party. Furthermore, the agreement did not make it possible to resolve all the differences, but simply to extend the time limit by 45 days.

The markets have recovered somewhat since the beginning of October, and this despite the tragic events that occurred in Israel, to the stupefaction of the entire world. Even though the oil price

reacted with an increase in the short term, the impact on the financial markets remains very limited for the time being. Any extension of the conflict, which might involve Iran in particular, would lead to far more serious consequences. However, this possibility appears to be rather unlikely at the moment.



PERFORMANCE

The indicative performance of our Foundation's assets is therefore down, posting +1.52% as at 30 September. The same applies to the Credit Suisse and UBS pension fund indexes, with results of 2.77% and 2.6% respectively.



OUR FOUNDATION IS PURSUING ITS DIGITALISATION

In order to serve you better our Foundation is actively pursuing its digitalisation process.

For its affiliated companies:

From the beginning of the 4th quarter 2023, the balance of your employer contribution reserves account (RCE) will be available on the web portal for business. This will be included in the same document as the evolution of your current account, and will also be mentioned on your invoices.

Don't hesitate to connect to our web portal for business via our website www.copre.ch.

If you have not yet done so, we encourage you to register on the web portal for business, in order to benefit from the numerous advantages it offers you.

If you wish to register, the access process is facilitated via the dedicated form available on: <https://copre.ch/fr/documents/#formulaire>.

For its insured persons:

Our Foundation has established a system allowing you to independently perform calculations and make payments for buybacks through your insured web portal.

If you have made a withdrawal for home ownership encouragement (EPL) or have a deficit due to a divorce payment, our tool will automatically prompt you to repay the EPL withdrawal and/or the divorce reimbursements first.

We strongly urge our insured persons to take advantage of our web portal dedicated to them and easily accessible via our official website www.copre.ch.

If you have not yet registered, we invite you contact your file manager.

We would like to remind you that to guarantee optimal use of our web portals for business and for the insured, it is important to access them exclusively via an updated version of the web browsers "Google Chrome", "Safari" or "Firefox".



COPRE WILL CELEBRATE ITS 50TH ANNIVERSARY WITH YOU DELEGATES

In June 2024, we will be celebrating the 50th anniversary of our COPRÉ Foundation. We have decided to have this event coincide with our Assembly of Delegates which will be held on 6 June 2024. To mark this important milestone, we invite the delegates of our affiliated companies, together with our broker partners to reserve this date in advance. We will come back to you in due course with the details about this day.

Dear insured persons, affiliated companies and partners, we send you our warm greetings.

Take good care of yourselves.

Claude Roch
Chairman of the Board of Trustees

Pascal Kuchen
Managing Director