

# Surpluses in 2019

## Your share of the profits

### You benefit as follows:

- For 2019, you will receive dividends from interest surpluses on retirement assets. This results in a solid total interest of 1.00 %.
- The interest rate guarantees for 2020 are 1.00 % within the compulsory scheme and 0.25 % within the non-compulsory scheme.

### Interest on pension assets in 2019

- The guaranteed interest rate within the non-compulsory scheme was 0.25 % in 2019. In addition, we are able to grant an interest surplus of 0.75 %. This equates to a solid total interest of 1.00 % on the non-compulsory retirement assets.
- Under the compulsory scheme, part of the investment income must be used to finance the high statutory pension conversion rates. For this reason, the total interest on compulsory retirement assets will remain at 1.00 %.

	BVG minimum interest rate	Total interest on compulsory retirement assets	Total interest on non-compulsory retirement assets	Total*
2014	1.75 %	1.75 %	2.25 %	1.95 %
2015	1.75 %	1.75 %	1.75 %	1.75 %
2016	1.25 %	1.25 %	1.25 %	1.25 %
2017	1.00 %	1.00 %	1.00 %	1.00 %
2018	1.00 %	1.00 %	1.00 %	1.00 %
2019	1.00 %	1.00 %	1.00 %	1.00 %
<b>Ø 2014 – 2019</b>	<b>1.29 %</b>	<b>1.29 %</b>	<b>1.38 %</b>	<b>1.33 %</b>

\* Average ratio of compulsory to non-compulsory retirement assets: 60:40

### Risk surpluses

As a result of the positive claims experience for disability risk, we are able to pay dividends from risk surpluses as in previous years. These will be allocated on an individual contract basis. This process will take into account the general claims experience in disability insurance and the current tariff classification of your contract.

### Crediting of dividends

The dividends will be credited to you on 1 January 2020 as part of the 2020 processing of salaries.

You can find detailed information on the performance of the surplus fund, as well as on the income and expenses for 2019, in the “Operating statement 2019”, which will be published in the second quarter of 2020.

### BVG minimum interest rate and Baloise interest rate guarantees in 2020

In 2020, the compulsory retirement assets will accrue interest at the BVG minimum interest rate of 1.00 %, as set by the Federal Council. Baloise’s guaranteed interest on the non-compulsory retirement assets will be 0.25 % in 2020.