

# Pension Fund Gate Gourmet (PGG)

## Summary Annual Report 2016

### Information to members

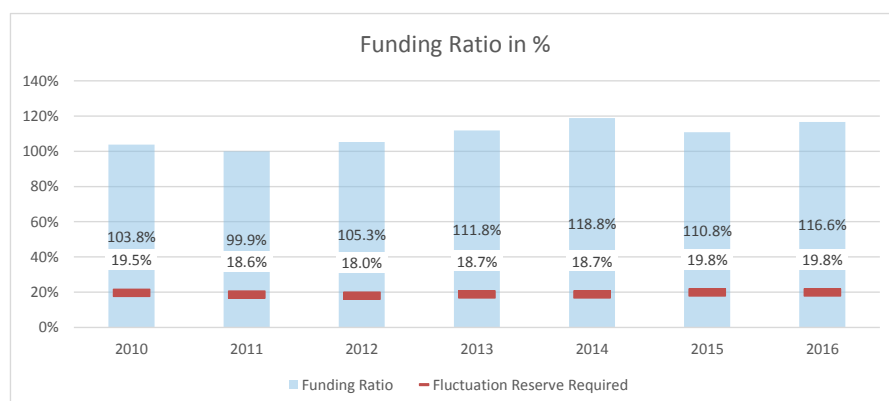
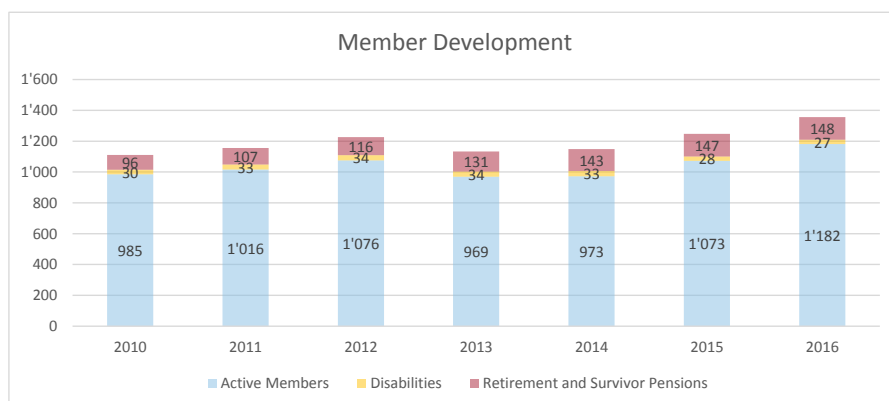
Only in German and French available

Operating Figures	2016	2015
Investments in CHF	209 272 710	199 228 341
Surplus Income/Expenses before Change to the Fluctuation Reserve in CHF	10 384 172	-11 903 989
Employer Contributions in CHF	3 015 514	2 868 988
Employee Contributions in CHF	2 673 693	2 487 620
Pension Benefits in CHF	-4 360 822	-4 319 478
Termination Benefits in CHF	-610 407	-515
Performance in %	5,4	0,9
Funding Ratio in %	116,6	110,8
Fluctuation Reserve in % 1)	16,6	10,8
Fluctuation Reserve Required in % 1)	19,75	19,75

1) In % of Pension Assets and Technical Provisions

Active Insurees and Retirees	2016	2015
Active Members	1 182	1 073
Disabilities	27	28
Retirement and Survivor Pensions	148	147
<b>Total</b>	<b>1 357</b>	<b>1 248</b>

Benefits	2016	2015
Conversion Rate Age 65 in %	5,90	6,00
Interest Rate Saving Capital in %	2,00	1,875
Average Interest Rate since 2010 in %	2,15	2,17
Technical Interest Rate in %	2,00	2,50



## Authorities

### Board of Trustees

(Period of Office 2015 - 2018)

### Employer Representatives

Thomas Foehn (Chairman)  
Carola Ali  
Cosmas Claussen  
Mark Zimmermann

### Arbeitnehmervertreter

Kurt Brunner (Vice-Chairman)  
Robert Knutson  
Sabine Kubatz  
Karl Rawyler

### Operational Management

Pension Fund Services AG, Glattbrugg  
Roger Podlech (Pension Fund Manager)  
Fabrizio Anni (Accountant)  
Erich Thurnherr (2nd Accountant)  
Mirjam Lattmann (Client Service)

### Accredited Pension Fund Actuary

Dipeka AG, Zürich, Boris Morf

### Auditor

BDO AG, Zürich

### Investment Controlling

Pension Tools GmbH, Gossau ZH

### Supervisory Authority

BVS BVG- und Stiftungsaufsicht des Kantons  
Zürich, Zürich

### Further Informations

The Detailed Annual Report is available by the  
Operational Management Geschäftsstelle. The  
Detailed Annual Report written in German is  
legally binding. The English version is a  
translation.

### Contact

Pension Fund Gate Gourmet (PGG)  
Geschäftsstelle  
Sägereistrasse 29  
8152 Glattbrugg  
T 043 210 18 84  
www.pgg.pfs-service.ch

## Balance Sheet

	31/12/2016	31/12/2015
	In Thousand CHF	In Thousand CHF
<b>Assets</b>		
Investments	207 594	197 557
Receivables from Employer 2)	711	787
Accrued Income and Prepaid Expenses	3 013	2 893
<b>Total Assets</b>	<b>211 318</b>	<b>201 237</b>

2) The outstanding contributions were paid in January 2017

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<b>Vested Benefits and Other Liabilities</b>		
Accrued Expenses and Deferred Income	2 951	2 924
Employer Contribution Reserves	94	90
Pension Assets for Active Insurees (Saving Capital)	93 416	91 462
Pension Assets for Retirees (Cover Capital)	73 737	72 382
Technical Provisions	11 409	15 052
Fluctuation Reserve	29 711	19 327
<b>Total Liabilities</b>	<b>211 318</b>	<b>201 237</b>

## Statement of Operations

	31/12/2016	31/12/2015
	In Thousand CHF	In Thousand CHF
<b>Regular and Other Contributions and Deposits</b>		
	7 131	6 948
<b>Vested Benefits transferred in by Joining Insurees and Contributions related to withdrawals and divorce</b>		
	4 941	5 407
<b>Inflow from Contributions and Vested Benefits</b>	<b>12 072</b>	<b>12 355</b>
<b>Statutory Benefits (Paid Pensions, Lump-sum payment)</b>		
	-4 971	-4 320
<b>Vested Benefits for Leavers</b>		
	-6 516	-7 317
<b>Withdrawals for home ownership and divorce payment</b>		
	-651	-765
<b>Outflow for Benefits Paid and Withdrawals/Divorce</b>	<b>-12 138</b>	<b>-12 402</b>
<b>Changes in Pension Assets, Technical Provisions and Contribution Reserves</b>		
	333	-13 177
<b>Total Insurance Income and Expenses</b>		
	-63	80
<b>Net Income from Insurance</b>	<b>204</b>	<b>-13 144</b>

Net Income from Investments	10 629	1 654
Other Income	2	3
Administrative Expenses	-451	-416
Income(+)/Expense(-) surplus Fluctuation Reserve 3)	-10 384	11 663
<b>Surplus Income(+)/Expenses(-)</b>	<b>0</b>	<b>-241</b>

