

To the  
insured members and pension recipients of the  
Pension Scheme Gate Gourmet

Personalvorsorge Gate Gourmet  
Prévoyance Professionnelle Gate Gourmet  
Pension Scheme Gate Gourmet

c/o PFS Pension Fund Services AG  
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## Information notice no. 19 Pension Scheme Gate Gourmet - PGG

Dear Sir/Madam

At its last meeting, the Board of Trustees discussed the following topics:

### Approval of the 2010 Annual Report

The 2010 Annual Report was approved by the Board of Trustees on 11 May 2011 and will be posted on the PGG website [www.pgg.pfs-service.ch](http://www.pgg.pfs-service.ch) in mid-June 2011.

The financial markets had to weather multiple highs and lows last year. This is reflected in the total return from investment activities, which was -0.20% during the year under review. As a result, the pension scheme's funding ratio (net assets / actuarial capital) also fell to 103.8% at the end of 2010 (previous year: 105.2%). Accordingly, although the PGG is in a position to cover all of its regulatory obligations, it has only limited financial risk capacity above and beyond that.

### Composition of the Board of Trustees

In the elections held in 2010, Robert Knutson replaced Léonard Biaggi as the representative for employees working in Geneva. The remaining employees' representatives were tacitly re-elected for another term of office.

### Partial liquidation of the GPS

The partial liquidation of the GPS was successfully completed in full in 2010.

### Mortgages granted by the Pension Scheme

We would also like to use this opportunity to inform you that the PGG grants first mortgages to beneficiaries, pension recipients and their spouses. The only condition is that the residential houses or apartments are occupied by the borrower all year i.e. for their own use. Ms Sophie Bovier will be happy to answer any further questions you may have. She is available at 043 210 18 38 or [sophie.bovier@pfs.ch](mailto:sophie.bovier@pfs.ch).

### Information events

We will be holding information events for the PGG's insured members once again this year and are pleased to invite you. The dates are as follows:

<b>Information event for Zurich location:</b>	Thursday, 25 August 2011	1:30 – 3:00 p.m.
	Tuesday, 6 September 2011	1:30 – 3:00 p.m.
<b>Information event for Geneva location:</b>	Wednesday, 14 September 2011	10:00 – 11:30 a.m.

Kind regards  
On behalf of the Board of Trustees



Tommy Foehn  
Chairman



Benno Halter  
Managing Director