

Information to members

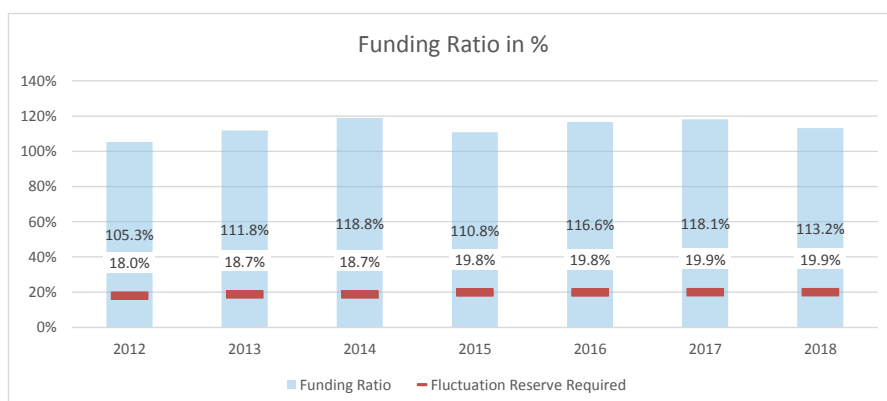
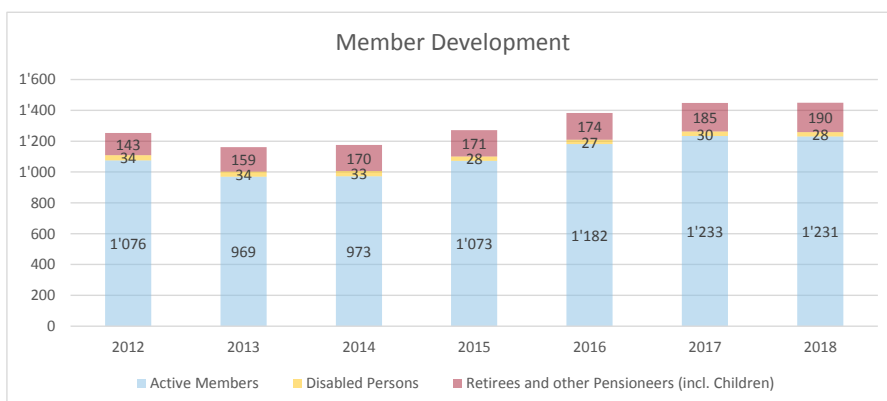
Comment available in German and French only.

Key Figures		2018	2017
Total Investments	kCHF	222 849	234 772
Income/Expense Surplus before change in Fluctuation Reserve	kCHF	-10 174	6 219
Employer Contributions (Savings)	kCHF	3 431	3 320
Employee Contributions (Savings)	kCHF	3 043	2 949
Pension Benefits	kCHF	-4 843	-4 576
Lump Sum Benefits	kCHF	-5 626	-2 043
Performance	%	-3,6	10,9
Funding Ratio	%	113,2	118,1
Fluctuation Reserve Current 1)	%	13,2	18,1
Fluctuation Reserve Required 1)	%	19,9	19,9

1) in % of Pension Liabilities and Actuarial Reserves

Active Insurees and Retirees	2018	2017
Active Members	1 231	1 233
Disabled Persons	28	30
Retirees and other Pensioners (incl. Children)	190	185
Total	1 449	1 448

Benefits	2018	2017
Conversion Rate at Age 65	%	5,90
Interest Rate Saving Capital	%	1,00
Average Interest Rate of the last seven years	%	2,18
Technical Interest Rate	%	2,00



Authorities

Board of Trustees

(Period of Office 2015 - 30/06/2019)

Employer's Representatives

Thomas Foehn (Chairman)
Gerard Vegter
Christoph von Aesch
Mark Zimmermann

Employees' Representatives

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

Operational Management

PFS Pension Fund Services Ltd., Glattbrugg
Pascal Monn (Director)
Doris Pongelli (Accountant)
Filippo Abate (Customer Advisor)

Accredited Pension Fund Actuary

Dipeka AG, Zurich, Boris Morf

Statutory Auditors

BDO Ltd, Zurich

Investment Controlling

PensionTools GmbH, Gossau ZH

Supervisory Authority

BVG- und Stiftungsaufsicht des Kantons Zürich
(BVS), Zürich

Further Information

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

Contact

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www.pgg.pfs-service.ch

Balance Sheet

	31/12/2018	31/12/2017
	In Thousand CHF	In Thousand CHF
Assets		
Investments	221 300	232 957
Receivables from Employer	669	898
Other Receivables, Accrued Income & Prepayments	2 925	2 962
Total Assets	224 894	236 817
Liabilities		
Current Liabilities	3 380	2 539
Accrued Expenses & Deferred Income	118	105
Pension Liabilities for Active Insurees (Saving Capital)	95 987	98 709
Pension Liabilities for Retirees (Cover Capital)	84 603	83 974
Actuarial Reserves	15 050	15 560
Fluctuation Reserve	25 756	35 930
Total Liabilities	224 894	236 817

Statement of Operations

	2018	2017
	In Thousand CHF	In Thousand CHF
Ordinary and Other Contributions and Deposits	8 378	8 126
Vested Benefits transferred in by joining Insurees and Contributions related to withdrawals and divorce	4 221	6 617
Inflow from Contributions and Vested Benefits	12 599	14 743
Regulatory Benefits (Pensions & Lump Sum Benefits)	-10 469	-6 619
Vested Benefits for Leavers	-5 514	-4 015
Withdrawals for home ownership and divorce	-363	-525
Outflow for Benefits and Withdrawals	-16 346	-11 159
Changes in Pension Liabilities, Technical Provisions and Contribution Reserves	2 603	-19 681
Insurance Expenses	-76	-75
Net Result from Insurance Activities	-1 220	-16 172
Net Result on Investments	-8 407	22 867
Other Income	2	-1
Administrative Expenses	-548	-476
Change in Fluctuation Reserve	10 173	-6 219
Income (+) /Expenses (-) Surplus	0	0

