

# Facts & Figures 2023

«All you need to know about the  
Asga Pension Fund Cooperative»

## Organization

<b>Company</b>	Asga Pensionskasse Genossenschaft (Asga Pension Fund Cooperative)
<b>Address</b>	Rosenbergstrasse 16, PO Box, 9001 St. Gallen, Switzerland
<b>Type of organization</b>	Cooperative, collective occupational benefits institution
<b>Founded</b>	23 February 1962
<b>Legal domicile</b>	St. Gallen
<b>CEO</b>	Sergio Bortolin
<b>Number of staff</b>	156
<b>Head office</b>	St. Gallen
<b>Other offices</b>	Dübendorf, Ittigen, Maienfeld
<b>Swiss accredited pension actuary</b>	c-alm AG, St. Gallen, Dr. Reto Leubundgut
<b>Auditor</b>	PricewaterhouseCoopers AG
<b>Regulatory Authority</b>	Ostschweizer BVG- und Stiftungsaufsicht St. Gallen, Nr. SG 0285

## Cooperations

<b>External legal advice</b>	Hubatka Müller Vetter Rechtsanwälte lic. iur. Marta Mozar Dr. iur. Isabelle Vetter-Schreiber
<b>Insurance Partner</b>	SWICA, Die Mobiliar, innova Versicherungen AG, emmental versicherung
<b>1e-Solution</b>	PenExpert AG, Lucerne
<b>Partner associations*</b>	<b>Professional associations</b> <ul style="list-style-type: none"><li>– swissnaildesign.ch, Belp</li><li>– EVS/ASE occupational therapist</li><li>– Sbam Swiss association for Middendorf respiratory therapy, Bern</li><li>– Schweizerischer Kaderverband / Swiss Cadre association</li><li>– Swiss Athletics, Ittigen</li></ul> <b>Cantonal trade associations</b> <ul style="list-style-type: none"><li>– Aargau Chamber of Commerce and Industry</li><li>– Appenzell Ausserrhoden</li><li>– Appenzell Innerrhoden</li><li>– Basel-Landschaft</li><li>– Grisons</li><li>– Lucerne</li><li>– Obwalden</li><li>– Schaffhausen</li><li>– Solothurn</li><li>– St. Gallen</li><li>– Thurgau</li><li>– Zurich</li></ul>

\* Pension plans especially for self-employed people without staff

## Operating numbers as of 31.12.2022

### Members, Insured individuals and pensioners

Cooperative members	16'332
Insured individuals	151'984
Mean age of insured individuals	41
Number of pensioners (without child's pensions)	13'186
Recipients of a disability pension (without child's pensions)	2'276
Number of Dependent's pensioners (without child's pensions)	930

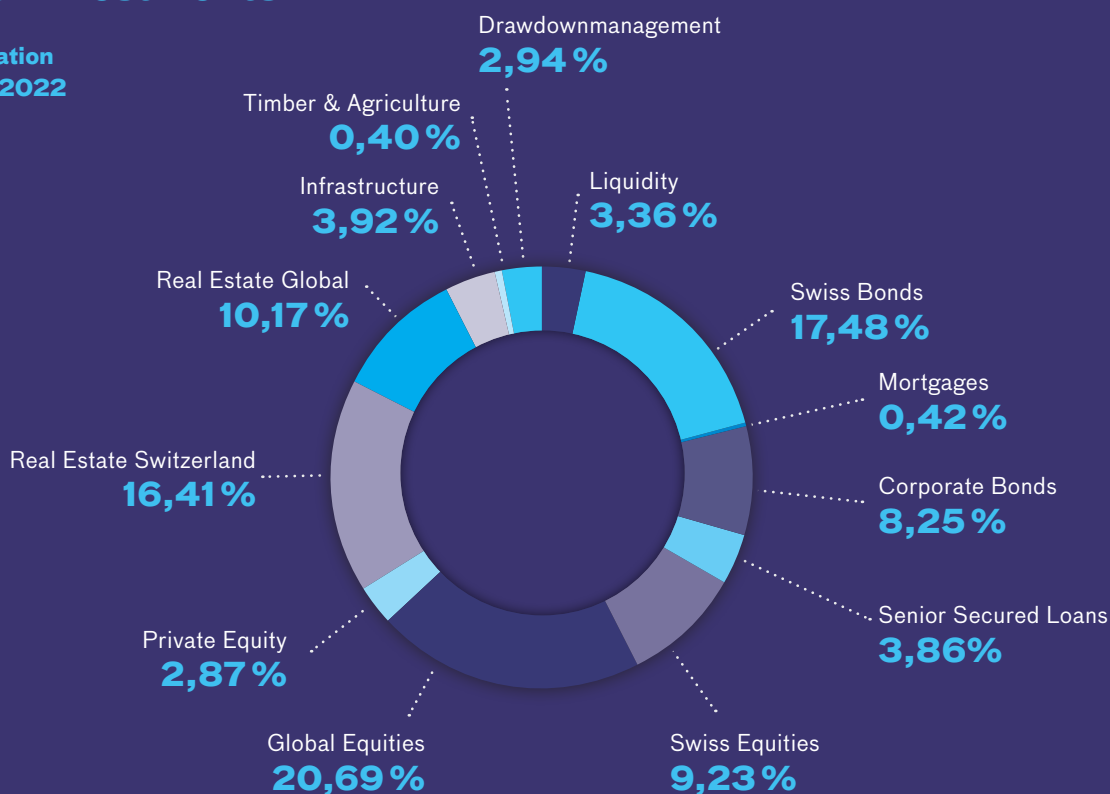
### Balance sheet

CHF

Total assets	24'189'567'431
Actuarial provisions	1'225'613'838
Actuarial capital active members	15'040'321'510
Actuarial capital pensioners	4'779'768'272
Investment fluctuation reserve	1'999'663'810

## Capital Investments

Asset allocation  
as at 31.12.2022



Total capital assets: 23'965 mCHF

## Development of key indicators (2013– 2022)

### Net performance as of 31.12.

<b>2022</b>	-7,50%	<b>2017</b>	7,18%
<b>2021</b>	10,16%	<b>2016</b>	1,51%
<b>2020</b>	5,21%	<b>2015</b>	0,61%
<b>2019</b>	10,28%	<b>2014</b>	7,94%
<b>2018</b>	-1,24%	<b>2013</b>	6,65%

### Coverage ratio status as of 31.12.

(Coverage ratio is published monthly via [www.asga.ch](http://www.asga.ch) and applies to all affiliations.)

<b>2022</b>	109,50%	<b>2017</b>	112,90%
<b>2021</b>	122,66%	<b>2016</b>	109,30%
<b>2020</b>	116,87%	<b>2015</b>	110,90%
<b>2019</b>	114,18%	<b>2014</b>	117,10%
<b>2018</b>	108,10%	<b>2013</b>	114,10%

### Interest on retirement savings capital

	Minimum interest rate by law	Interest rate on minimum benefit	Interest rate on extra-mandatory coverage
<b>2022</b>		1,00%	2,25%
<b>2021</b>		1,00%	3,25%
<b>2020</b>		1,00%	2,75%
<b>2019</b>		1,00%	2,75%
<b>2018</b>		1,00%	1,25%
<b>2017</b>		1,00%	2,50%
<b>2016</b>		1,25%	1,50%
<b>2015</b>		1,75%	2,50%
<b>2014</b>		1,75%	4,00%
<b>2013</b>		1,50%	3,00%

Interest rate 2023:

tbd end of 2023

Distribution of surplus by decree of administrative board

### Participation model (active insured persons)

Funded status	Interest rate
Up to 112 %	<i>Decision of BoD*</i>
112 – 116 %	<i>2,00 % (Decision of the BoD*)</i> <i>Balanced strategy</i>
117 %	2,50%
118 %	3,00%
119 %	3,50% <i>Participation strategy</i>
120 %	4,00%
121 %	4,50%
122 %	5,00%

\* BoD = Board of Directors

## Conversion rates

### Retirement Benefits / Conversion Rates as of 1.1.2019

Year of retirement	Normal retirement age		Conversion rate for whole retirement benefits					
		2019	2020	2021	2022	2023	2024	2025
<b>Male</b>	65	6,40%	6,20%	6,00%	5,80%	5,60%	5,40%	5,20%
<b>Female</b>	64	6,35%	6,10%	5,85%	5,65%	5,45%	5,25%	5,05%
<b>Age</b>			<b>58 – 64/65</b>		<b>64/65 – 67</b>		<b>68 – 70</b>	
<b>Reduction per year of early retirement</b>				–0,15%				
<b>Addition per year of deferred retirement</b>						+0,15%		+0,20%

### Examples for withdrawal / deferred retirement pension for transition period

Date of retirement	Sex	Normal retirement	Actual retirement	Applicable conversion rate	Actual conversion rate incl. addition/reduction
<b>Deferred retirement</b>	Male	2022	2024	5,80%	6,10%
<b>Addition per year of deferred retirement</b>	Female	2023	2022	5,65%	5,50%

During the transition phase in case of deferred or early retirement, the higher conversion rate will be applied.

Deferred retirement:	Conversion rate at normal retirement plus addition
Early retirement:	Conversion rate at actual retirement minus reduction