

To the attention of all actively insured persons
and pension recipients
of the Pensionskasse der Saurer-Unternehmungen

Arbon, 31st January 2024

**Interest on retirement capital as of 2023 5.5%— pension recipients will receive a full month supplementary pension in the first quarter
Changes to regulations: To be studied carefully!**

Dear Madam, Sir,

2022 surprised us and 2023 also turned-out contrary to expectations. Capital investments delivered a performance of around +4.0%. Thus, the negative result of the previous year could not be fully made up.

Active insured persons can be granted an interest of +5.5%—pension recipients will receive a full month's supplementary pension to be paid out during the first quarter of 2024.

The year started on a high, then oscillated for a considerable time to make a final spurt to the finishing line in the last 2 months. Compared with common indices, the performance lacked somewhat behind; depreciations had to be made to one of the real estate ("Saurer-Hochhaus" in Arbon) on the basis of the available estimate for restoration costs. This resulted in a return impact of -1.5%. The estimated funding ratio lies at approximately 122%.

A few market data for comparison:

	Return 2023	Return 2021 – 2023, p.a.	Return 2018 – 2023, p.a.
PKSU	4.0%	1.7%	2.5%
Pictet 25 Index	6.8%	-1.0%	1.2%
CS PK Index	5.4%	0.9%	2.4%
UBS PK Index	4.9%	0.8%	2.2%

Attached you will find the pension certificate/pension statement as well as **information on important amendments to the Pension Fund. We highly recommend that you study this information carefully:**

- **Outlook conversion rate and foundation contributions: cuts, compensations and restructuring**
- **Purchase of additional benefits: now only twice yearly**
- **Introduction of OASI reform 21—increase in women's retirement age**

Should you require further information, please do not hesitate to contact our office at any time. We are always happy to answer any questions you might have.

The Board of Trustees and our office wish you a successful 2024!

With kind regards,
Pensionskasse der Saurer-Unternehmungen



Benjamin Fröhlich
President Board of Trustees



Thomas Baumer
General Manager

Enclosure: Information leaflet on changes in regulations/Explanation Insurance certificate

**Wir nehmen Vorsorge
persönlich.**

PKSU – Pensionskasse der
Saurer-Unternehmungen
Schlossgasse 4, CH-9320 Arbon

T +41 71 447 00 30
info@pksu.ch
www.pksu.ch