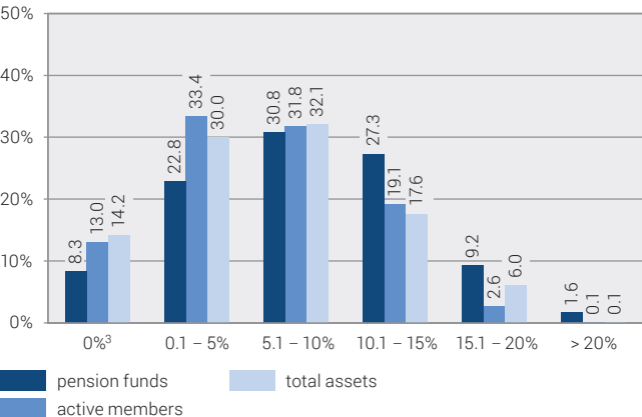


Pension funds, active members and total assets by size of value fluctuation reserve, 2018¹

Value fluctuation reserve as % of total assets²



¹ autonomous and semi-autonomous registered pension funds not including public-law pension funds with State guarantee/partial capitalisation in accordance with art. 72c LPP

² not including technical reserves arising from reinsurance operations

³ not including value fluctuation reserve and uncommitted funds