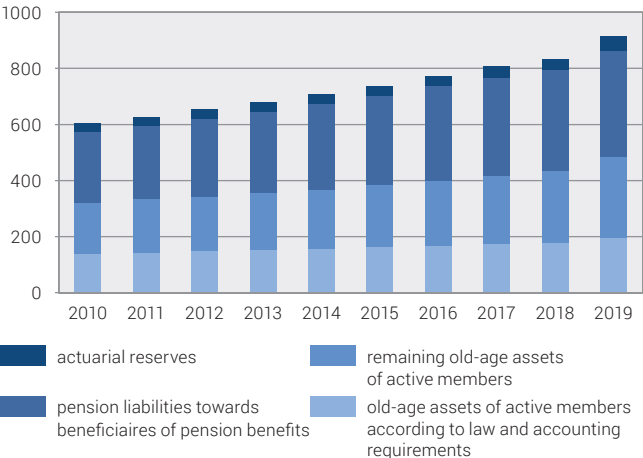


# Breakdown of pension liabilities and actuarial reserves (H), 2010–2019<sup>1</sup>

In CHF billion



<sup>1</sup> not including technical reserves arising from reinsurance operations