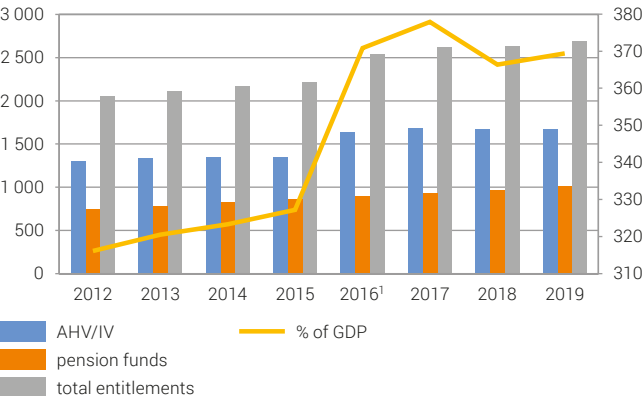


Pension entitlements by pension scheme and as % of GDP, in CHF billion



¹ The increase in AHV/IV pension entitlements from 2016 on is due to the adjustment of the discount rate.