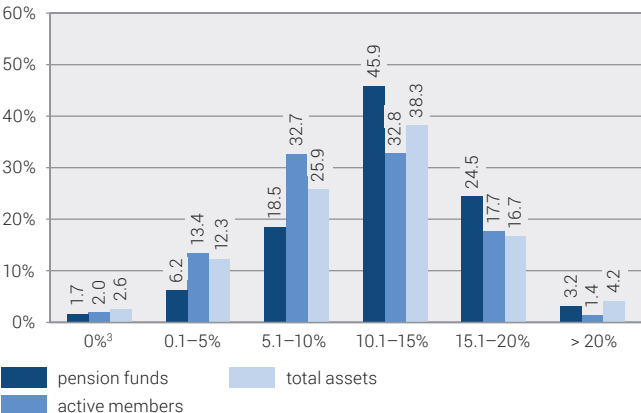


Pension funds, active members and total assets by size of value fluctuation reserve, 2020¹

Value fluctuation reserve as % of total assets²



¹ registered autonomous and semi-autonomous pension funds, excl. public-law pension funds with State guarantee/partial funding according to art. 72c LPP

² not including technical reserves arising from reinsurance operations

³ not including value fluctuation reserve and uncommitted funds