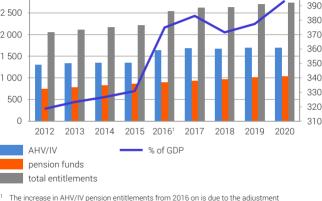
Pension entitlements by pension scheme and as % of GDP, in CHF billion

3 000



of the discount rate.

400