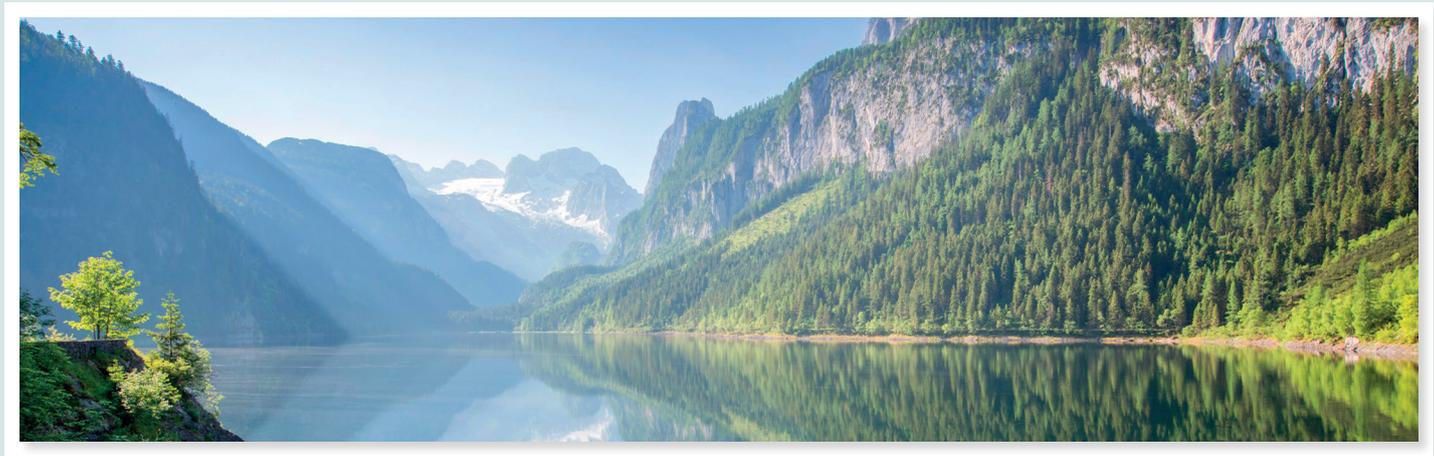


**LIBERTY** 

The independent pension platform



# Facts & Figures 2021

# Introduction by the Chairman of the Board of Directors



Once again, the future of the Swiss pension system was the subject of much debate in political and business circles. Whenever it comes down to the essential topics, major disagreements and differences of opinion emerge between the various camps. Everyone is convinced that they alone hold the only truths.

In order to make the entire pension problem more transparent for Swiss citizens, the important and urgent project «Renewal of our old-age pension system» was rightly divided into 2 sub-projects. The first, the **AHV/AVS21 reform**, is mainly concerned with adjusting the retirement age to 65 for both men and women. In my opinion, this is a change which is long overdue because, fortunately for us all, we are living longer and, as a result, a shrinking number of contribution payers stands opposite an increasingly large number of pensioners. Consequently, in the future we would even have to think about a continuous adjustment of the retirement age to the

continuously increasing life expectancy, in order to keep the AHV financially balanced in the long term. Unfortunately, we must assume that the AHV/AVS21 reform will also be put to a popular referendum – with an uncertain outcome

The **BVG/LPP21 reform**, on the other hand, is concerned with lowering the excessively high conversion rate from 6.8% to 6.0%. In this context, pensioners would be granted a financial allocation for a period of time, to compensate their conversion losses. An important change from my point of view concerns the reduction of the BVG entry threshold from currently CHF 21,510 to CHF 12,548 p.a. as well as a reduction of the coordination deduction. This means that low-income earners (especially the many women working part-time) will also be entitled to a retirement pension from their pension fund. The BVG/LPP21 reform is likely to be subject to a referendum and a popular vote as well.

## Introduction continued

The reform of our pension system, which has been faltering for many years, is now becoming ever more urgent; the system is highly complex and extremely difficult to modernise, and the reform process is fraught with obstacles. Thus, personal initiative is and will remain essential. In the tied pillar 3a, gainfully-employed persons can save up to CHF 6,883 (status 2022) per year in addition to their pension fund contributions or, for those who have no pension fund, up to CHF 34,416 (status 2022) per year. All of this with interesting tax benefits. Additional voluntary payments into

the pension fund are also a worthwhile option – especially as retirement gets closer. If your annual salary is CHF 150,000 or more, the topic of «1e executive pensions» may be of additional interest to you. The best advice is to take your pension planning into your own hands!

**Josef Andres**  
Chairman of the Board of Directors  
Liberty Vorsorge Ltd.

11.6.2022





# 2021 Key figures

## Assets on Platform <sup>1)</sup>

CHF 3'996 M

CHF 3'504 M (PY)

## Turnover

CHF 1'510 M

CHF 1'492 M (PY)

## Number of transactions

368'297

424'212 (PY)

## Number of clients <sup>2)</sup>

31'375

25'990 (PY)

## Number of products

320

260 (PY)

## Number of sales partners

396

456 (PY)

1) including assets of third-party foundations

2) including third-party foundations



## 2021 – Liberty Pension financials

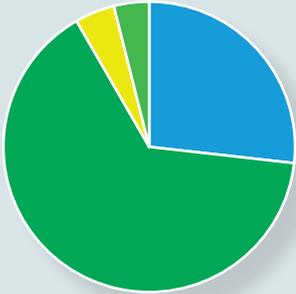
	Foundation for Vested Benefits		Foundation for 3a Retirement Savings		BVG Collective Foundation		1e Flex Invest Foundation		Total *	
	2021	Δ % PY	2021	Δ % PY	2021	Δ % PY	2021	Δ % PY	2021	Δ % PY
Total assets in KCHF	2'766'235	12.6%	405'936	17.4%	248'442	19.9%	522'665	21.0%	3'943'279	14.6%
of which pension assets in KCHF	2'763'014	12.6%	405'694	17.6%	212'699	14.2%	413'165	2.5%	3'794'572	11.2%
of which provisions, other liabilities and reserves in KCHF	3'221	16.0%	242	-65.7%	35'743	70.0%	109'500	3'453.5%	148'707	439.1%
Income from operating activities in KCHF	10'142	-9.9%	989	-38.1%	3'672	24.4%	3'202	34.4%	18'004	-1.0%
Actuarial provisions in KCHF	-	-	-	-	-260	-83.0%	-	-	-260	-
Operating expenses in KCHF	-12'457	12.2%	-1'312	0.4%	-1'697	19.4%	-2'126	4.2%	-17'591	10.9%
Annual results in KCHF	-419	-375.7%	-239	-182.1%	-	-	-189	-155.1%	-847	-207.8%
Membership headcount	12'730	18.4%	15'104	25.3%	2'050	7.1%	1'369	23.2%	31'253	21.0%
Pensioner headcount	-	-	-	-	57	-	-	-	57	-
Number of companies affiliations	-	-	-	-	448	-	403	-	851	-
Investment ratio	75%	27.5%	68%	19.6%	92%	3.6%	84%	2.4%	77%	20.8%
Turnover in KCHF	1'026'216	-6.6%	100'252	-0.3%	112'702	4.6%	271'154	46.2%	1'510'324	1.2%
Funded status in %	100%	-	100%	-	110%	2.9%	100%	-	-	-

\* Published for information purposes only. There is no consolidated accounting. Excluding assets from third-party foundations.

# Investment and multi-employer foundation business

## Focus on digitisation and scalability

### Income 2021



	2021	2020	2019	2018	2017
■ FZ/3a account solutions	26.8%	28.6%	28.1%	31.2%	37.5%
■ Investments	64.9%	61.4%	61.5%	56.3%	51.9%
■ BVG/Flex	4.4%	6.6%	6.8%	8.0%	5.6%
■ Emigration Service	3.9%	3.4%	3.6%	4.5%	5.0%

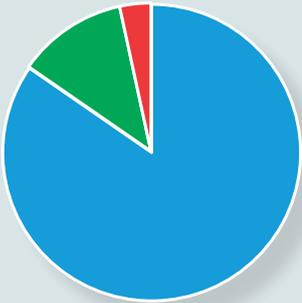
### Above-average growth

Thanks to a large number of innovative individual services and products, the Liberty Group can once again report a strong new adjusted inflow of funds and continue to expand its nationwide distribution network.

# Investment and multi-employer foundation business

## Focus on digitisation and scalability

### Expenses 2021



	2021	2020	2019	2018	2017
■ Operating expenses	84.7%	81.7%	82.1%	81.2%	80.0%
■ IT Digital/Marketing	12.0%	15.8%	14.3%	13.5%	13.0%
■ Supervision/Legal	3.4%	2.5%	3.6%	5.3%	7.0%

### Digitisation pursued

A first step in the further development of the pension e-platform with modern and attractive functionalities was completed. The chosen path in digitalisation will be continued with further promising projects.

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