



Key figures

Current assets

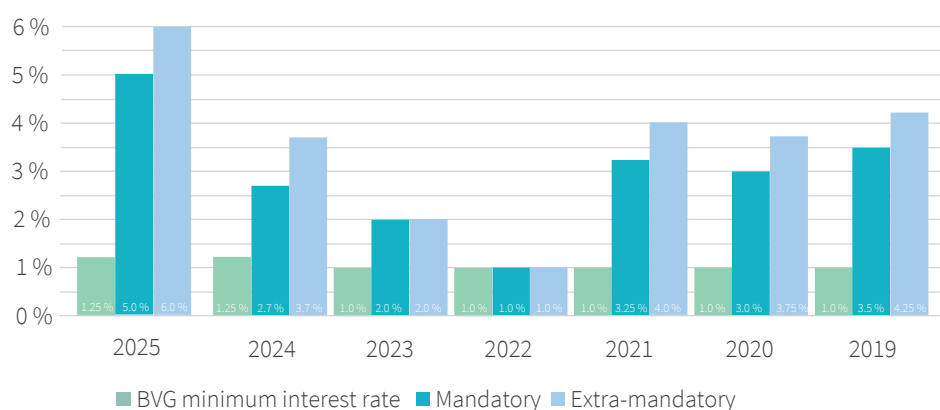
Net performance as of 31.08.2026 6.17 %
Coverage ratio as of 31.08.2026 114.8 %¹

Performance history

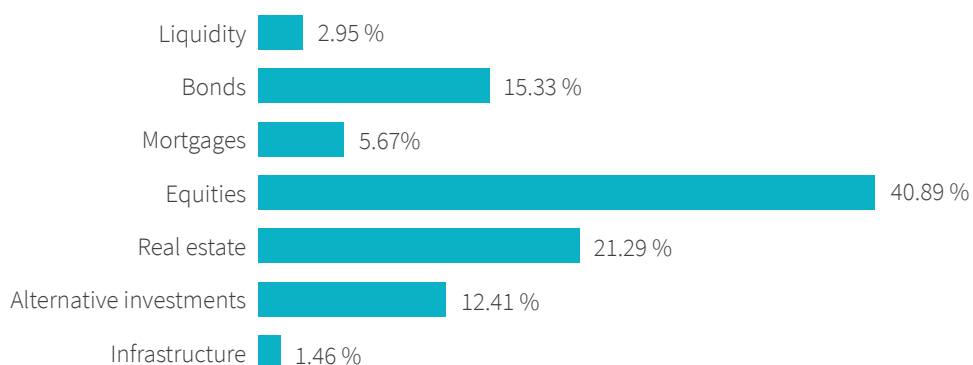
2026	Net performance Month	Net performance YTD	Coverage ratio
December			
November			
October			
September			
August	1.04 %	6.17 %	114.8 % ¹
July	-0.01 %	5.07 %	113.7 % ¹
June	1.47 %	5.09 %	114,6 % ¹
May	1.79 %	3.57 %	112.9 % ¹
April	2.37 %	1.74 %	111,1 % ¹
March	-2.85 %	-0.61 %	109.1 % ¹
February	1.18 %	2.31 %	112.1 % ¹
January	1,12 %	1,12 %	110,9 % ¹
2025			
4 th quarter		7.69 %	109.97 %
3 rd quarter		4.73 %	111.1 % ¹
2 nd quarter		2.23 %	108.8 % ¹
1 st quarter		1.24 %	108.2 % ¹
2024 - 2019			
2024		7.38 %	107.5 %
2023		4.23 %	103.4 %
2022		-8.78 %	101.7 %
2021		7.05 %	113.3 %
2020		3.64 %	111.1 %
2019		5.83 %	112.5 %

¹ Coverage ratio: projection and not revised

Interest on retirement assets 2025 - 2019



Portfolio as of 31.08.2026



Investment strategy

Asset class	Strategy	Bandwidth	
		min.	max.
Liquidity	2.0 %	0.0 %	10.0 %
Mortgages	7.0 %	4.0 %	10.0 %
Bonds	13.0 %	0.0 %	25.0 %
Equities	38.0 %	26.0 %	50.0 %
Real estate	23.0 %	17.0 %	28.0 %
Alternative investments	14.0 %	0.0 %	27.0 %
Infrastructure	3.0 %	0.0 %	6.0 %