

To whom it may concern

Lausanne, 19.03.2020

COMMUNICATION – COVID 19

Dear insured persons, affiliated companies and partners,

The status of the coronavirus COVID-19 is evolving each day and changing our professional environment. Numerous health-related measures have been put in place, and of course Copré complies strictly with the instructions communicated by the OFSP, the SECO and the cantonal authorities.

During this difficult period, we are determined to maintain regular communication with you.

Accordingly, here is a status report from Copré- La Collective de Prévoyance, as of today.

Maintaining our services

We have taken major steps to protect the security and health of our staff, our affiliates, and those we insure, taking into account the federal and cantonal recommendations with respect to prevention.

From the beginning of this week exceptional measures have been put in place so as to limit the number of social interactions among our staff.

That's why the majority of the staff of la Collective de Prévoyance – Copré are now working from home. A significantly reduced team ensures a basic service in our offices.

All our services are thus guaranteed. Our activities continue in this challenging new environment.

Nevertheless, it is possible that the response time may be slightly longer. We thank you for your understanding.

We also thank all our staff for their reactivity and great flexibility.

Financial markets

Copré's investments are, of course, heavily impacted by the turmoil that has affected the financial markets.

Currently the annual performance in CHF of the main stock exchanges is in the range of -20% to -40%, accompanied by extreme volatility. Certain segments of the bond markets have also not been spared.

The indicative annual performance of Copré's investments was about -7.9% on 18 March 2020. This figure should be treated with caution, as the rates can vary strongly from one hour to the next.

Our significant allocation in the direct Swiss real estate sector makes it possible to attenuate the shock wave suffered by more risky assets.

We consider that the stock exchange turmoil is not over, and that the volatility will remain very high until a peak in the epidemic wave is in sight.

In this context, it seems to us essential to remain calm and continue to follow the strategy set, namely to invest in a disciplined and diversified manner, without trying to 'time' the market.

Copré has considerable liquidities, part of which has already been invested in the last few days at prices that will turn out to be attractive in the medium and long term.

Our securities fluctuation reserve has enabled us to absorb the shock so far.

Naturally this year will be extraordinarily difficult.

Flexible invoicing

In line with article 4 of our affiliation agreement, contributions are due monthly.

Aware of the possible cash flow difficulties that the current situation may cause for affiliated companies, we are offering the possibility of postponing these payments without charge.

The monthly invoices will be posted and included in the current account of affiliated companies. The current account carries no credit or debit interest.

In line with art. 66 LPP, para. 3, employee contributions must continue to be retained by the employer when the salary is paid.

We also remind you of para. 4 of the same article, which states that the employer transfers its contribution as well as the employee contributions to the pension institution at the latest at the end of the first month following the calendar year, or the insurance year for which the contributions are due.

Confirmation of benefits

All potential benefits in case of death or disability are fully covered by Copré.

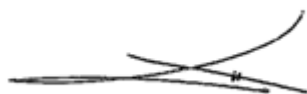
There are no exclusions or reserves in the provident scheme relationship (agreement between the affiliated company and Copré) in connection with the current COVID-19 pandemic.

Similarly, the reinsurance relationship (agreement between Copré and the reinsurer elipsLife, a subsidiary of Swiss Re) does not contain any exclusions or reserves.

Copré has covered all risks in a congruent manner and there are no financial risks. In this respect we invite you to consult the written confirmation from our reinsurer elipsLife, attached to this communication.

Dear insured persons, affiliated companies and partners, we send you our warmest greetings and our best wishes for good health.

Take good care of yourselves!



Claude Roch
Chairman of the Board of Trustees



Pascal Kuchen
CEO