

To whom it may concern

Lausanne, 27.05.2020

## **COMMUNICATION III – COVID-19**

Dear insured persons, affiliated companies and partners,

We hope this message finds you, your family and friends in good health.

Since the beginning of May, the Federal Council has been easing the measures taken to deal with a situation which we are happy to note is now improving regularly.

Nevertheless, we are determined, during this unprecedented period, to continue communicating with you on a regular basis.

Here, then, is an update on the situation of La Collective de Prévoyance – Copré as of today.

### **Maintaining our services: we are here for you!**

The schedule of our telephone switchboard will be adapted as from 2 June 2020, and we will again be accessible at the following times: 8.30 am – 12 noon and 1.30 pm – 5 pm.

Our offices remain closed until further notice. However, in case of need you can contact our services to make an appointment.

Please continue to call our staff on their direct numbers and as far as possible send documents by e-mail.

### **Financial markets**

The situation on the financial markets has largely calmed down in May, a month in which risky assets have recovered well on the whole. The number of infections and deaths due to Covid-19 is falling in most countries, and the first measures to lift lockdown have been taken, leading to a degree of optimism as to a rapid recovery of the global economy. The exceptional injections of liquidities by the central banks, as well as massive governmental support plans are also key factors. Thousands of billions of francs have been put on the table with unprecedented speed. The explosion of unemployment in the confined countries demanded extraordinary measures.

Nevertheless, the financial repression caused by negative rates on liquidities and zero or negative returns on bonds will continue and may become more pronounced in future.

Our annual performance as at 25 May 2020 is -2.30%.

### **The Foundation's performance and coverage rate at 30 April 2020**

The Foundation's performance (according to the information from our Global Custody Credit Suisse) amounted to -3.23%.

This result exceeds the UBS pension fund index by over one billion (-3.77%) and that of all pension funds (-4.57%).

With a non-audited coverage rate of 102.8%, we continue to consider this situation as reassuring in the light of the turbulences on the financial markets over recent weeks.

### **Ordinary Assembly of Delegates 2020**

The despatch of letters to our delegates with the appropriate ballot paper will take place today.

We are, of course, at your disposal for any further information. Don't hesitate to send any questions to our address [questions-2020@copre.ch](mailto:questions-2020@copre.ch).

### **Extract from the occupational pension insurance bulletin No. 152**

Do persons who are unable to come to work in Switzerland during the exceptional situation related to the coronavirus and work from home in an EU country continue to be insured through the occupational pension insurance scheme?

The exceptional situation due to the coronavirus does not change the status of persons covered by the Agreement on the Free Movement of Persons (ALCP) or by the EFTA Convention and normally subject to Swiss social security legislation by virtue of these coordination rules. During this exceptional situation, persons who are temporarily unable to perform their work physically in Switzerland, who carry out their activity temporarily at home, who work more at home or who cannot go to their workplace in Switzerland to begin their activity as planned on the date mentioned in their employment agreement, remain subject to Swiss law.

### **Continuation of our activities**

The annual calendar for meetings of the Board of Trustees and the Investment Committee has been maintained thanks to video conferences or conference phone calls.

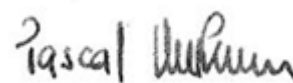
The next meeting of the Board of Trustees, planned for 16 June 2020, will again bring together all the members in a single (external) conference room. Naturally, the directives of the OFSP will be respected.

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

Take good care of yourselves!



Claude Roch  
Chairman of the Board of Trustees



Pascal Kuchen  
Managing Director