

To whom it may concern

Lausanne, 19 June 2020

COMMUNICATION IV – COVID-19

Dear insured persons, affiliated companies and partners,

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

The situation with respect to the coronavirus is improving, and the Federal Council is continuing to ease the measures taken. Nevertheless, we think it's important during this unprecedented period to maintain regular communication with you, so here is an update on the situation of La Collective de Prévoyance – Copré.

Maintaining our services: we are here for you!

We are accessible at the following times: 8.30 am to 12 noon, and 1.30 pm to 5 pm.

Our offices are now open. We will be happy to welcome you, but only by appointment.

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

Financial markets

The recovery of the financial markets continued at the beginning of June, encouraged by expectations of a rapid rebound in global economic activity.

However, this optimism remains fragile and we cannot exclude some disappointing news, whether on the economic front or that of the pandemic.

A rise in the number of infections in certain states in the USA, and more recently new strict lockdown measures taken in Beijing, are giving rise to fears of a possible second wave. The Chairman of the US Federal Reserve has also warned the markets against exaggerated expectations. In his view the economic recovery and reducing unemployment will take time, and he has encouraged the political authorities to take additional measures to stimulate the economy. The message was received, as the Trump administration has announced a spending plan of 1,000 billion dollars on infrastructures, with sights set on the elections in November.

On 17 June 2020 the result, compared to the performance on 31 May 2020, is stable at -1.9%.

The Foundation's performance and coverage rate at 31 May 2020

The Foundation's performance (according to the information from our Global Custody at Credit Suisse) amounted to -1.88%.

This result exceeds the UBS pension fund index by over one billion (-2.55%) and that of all pension funds (-3.23%).

With a non-audited coverage rate of 104.0%, we continue to consider the situation as reassuring in the light of the turbulences on the financial markets over recent weeks.

Ordinary Assembly of Delegates 2020

We have already received more than 200 replies on the part of our delegates. The time limit for responding is set at 26 June 2020.

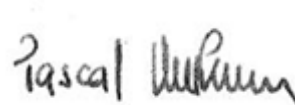
The results will be communicated on our website www.copre.ch on 3 July 2020.

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

Take good care of yourselves and happy holidays!



Claude Roch
Président du Conseil de fondation



Pascal Kuchen
Directeur général