JJS | SMARTER PENSION SOLUTIONS

October 2024

Increased conversion rate as of 1 January 2025

Ladies and Gentlemen,

We are delighted to inform you that, thanks to the JJS's consistently stable, excellent financial situation in recent years, the Board of Trustees has decided to increase the conversion rate from 4.8% to 5.0% (age 65).

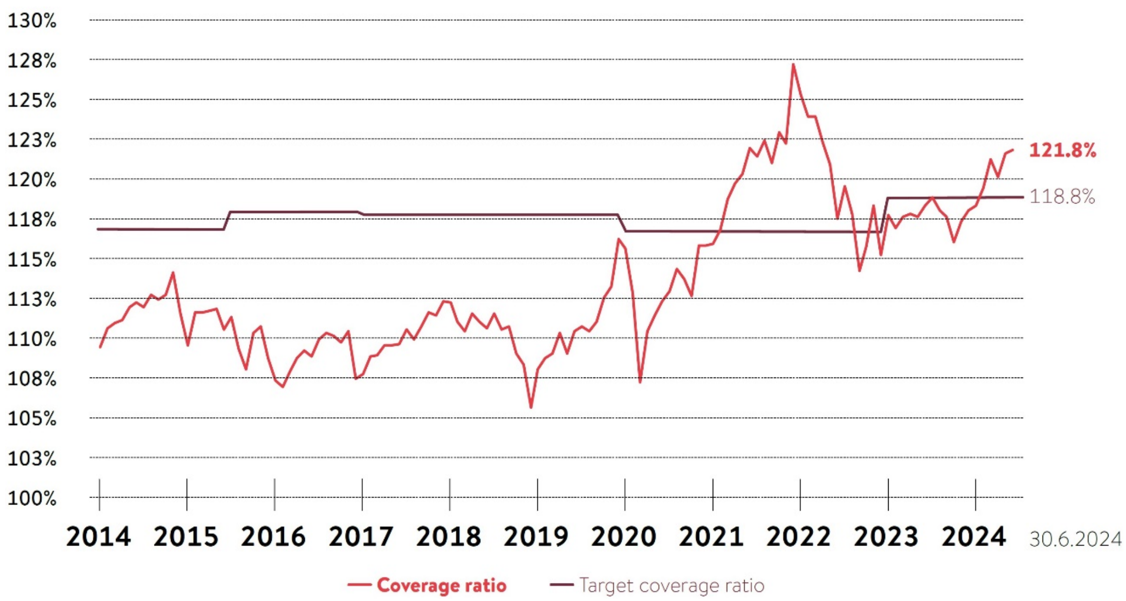
The conversion rate is used to calculate the annual pension at the time of retirement. Insured persons retiring as of 1 January 2025 will therefore receive a higher pension, as the following example demonstrates:

Formula:	**retirement assets**	**×**	**conversion rate**	**=**	**annual pension**
Previously:	CHF 100,000	×	4.8%	=	CHF 4800
New:	CHF 100,000	×	5.0%	=	CHF 5000

The increase in the conversion rate affects all types of pensions (retirement pensions, disability pensions, spouse's pensions, orphans' pensions). Pensioners who retired between 2021 and 2024 will also benefit from this increase. A detailed, individual calculation will be sent by post to the persons concerned in January 2025.

Thanks to pleasing investment results and the improvement in global interest rates in recent years, the key figures have developed very favourably, with a high coverage ratio of 121.8% as at 30 June 2024 (see Figure 1). In 2022, insured persons were even granted additional interest, and pensioners were paid a supplementary pension. This positive development has prompted the Board of Trustees to increase the conversion rate.

Figure 1: Development of the coverage ratio



To access further information on JJS's performance, please log in at www.jjs-stiftung.ch. Please do not hesitate to get in touch with your JJS contact person if you have any questions.

Information