



**tellico**

Pension solutions. Banking. Real estate.



Tellico pkPRO  
**2018**  
Short report

# «We are looking at a positive result: after a demanding year, Tellco pkPRO is standing very strong.»

2018 was a difficult investment year and a lack of political decisions in respect of social insurance schemes challenged us. Yet Tellco pkPRO succeeded again in finding its own solutions.

The Tellco pkPRO investment strategy has performed better than the overall market. We therefore view our investment year 2018 positively, despite negative signs in terms of investment success. The short-term underfunding in December showed us: the long-term horizon of Tellco pkPRO also balances out fluctuations in coverage. Without further measures, we were in surplus cover as soon as eight weeks later.

The success and trust in our work also confirms the strong growth of Tellco pkPRO. As at the end of 2018, Tellco pkPRO had 74,000 policyholders, which is 10% more than in the previous year.

This gives us a very positive outlook for the future and we are continuing to commit ourselves to a secure second pillar for everyone.



Peter Hofmann  
Präsident Tellco pkPRO



# 2018

## Our figures

8,301



affiliated companies

3,005



pension beneficiaries  
(number of pensions)



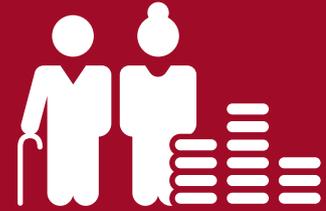
74,342

insured persons



CHF **1,901 Mio.**

Pension capital of active insured persons



CHF **605 Mio.**

Pension capital for pension beneficiaries



1%

Interest on savings capital



1.75

Technical interest rate  
(interest on coverage  
capital for pensions)

%



**-1.83%**

Return on investments



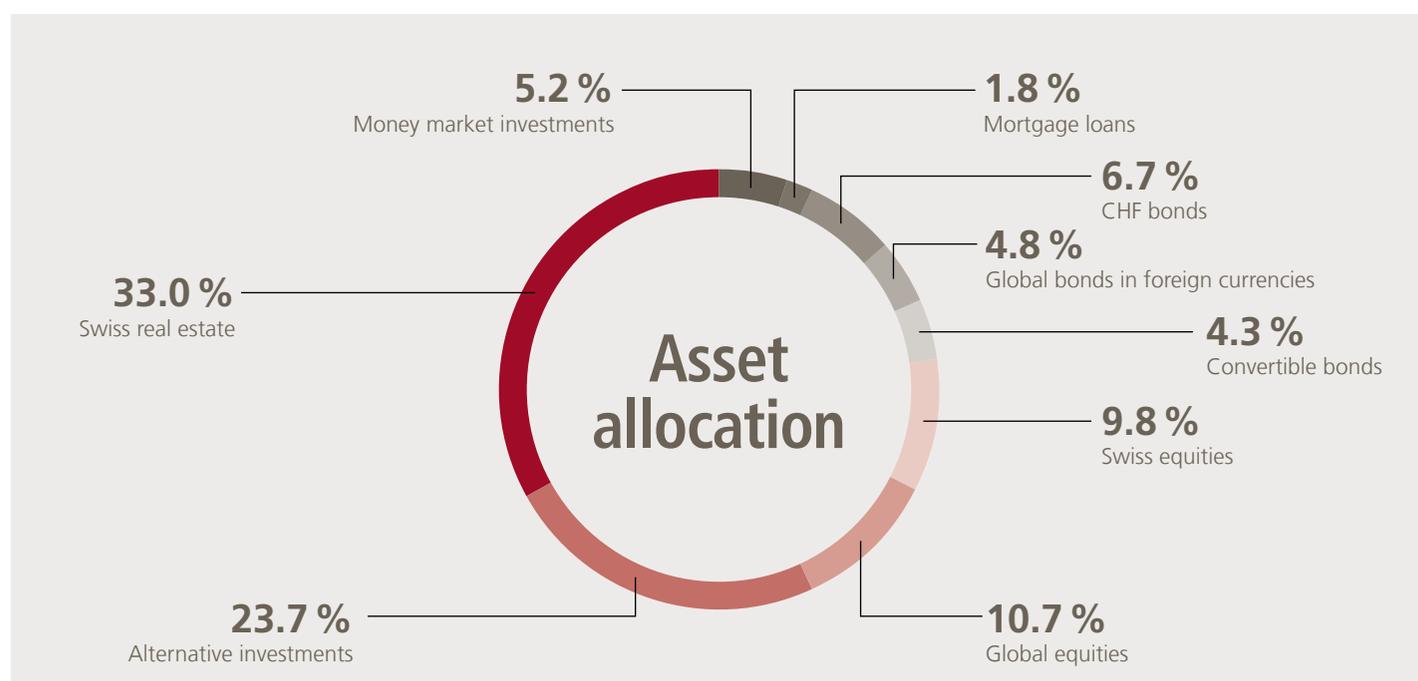
**98.4%**

Coverage ratio as of 31 December 2018

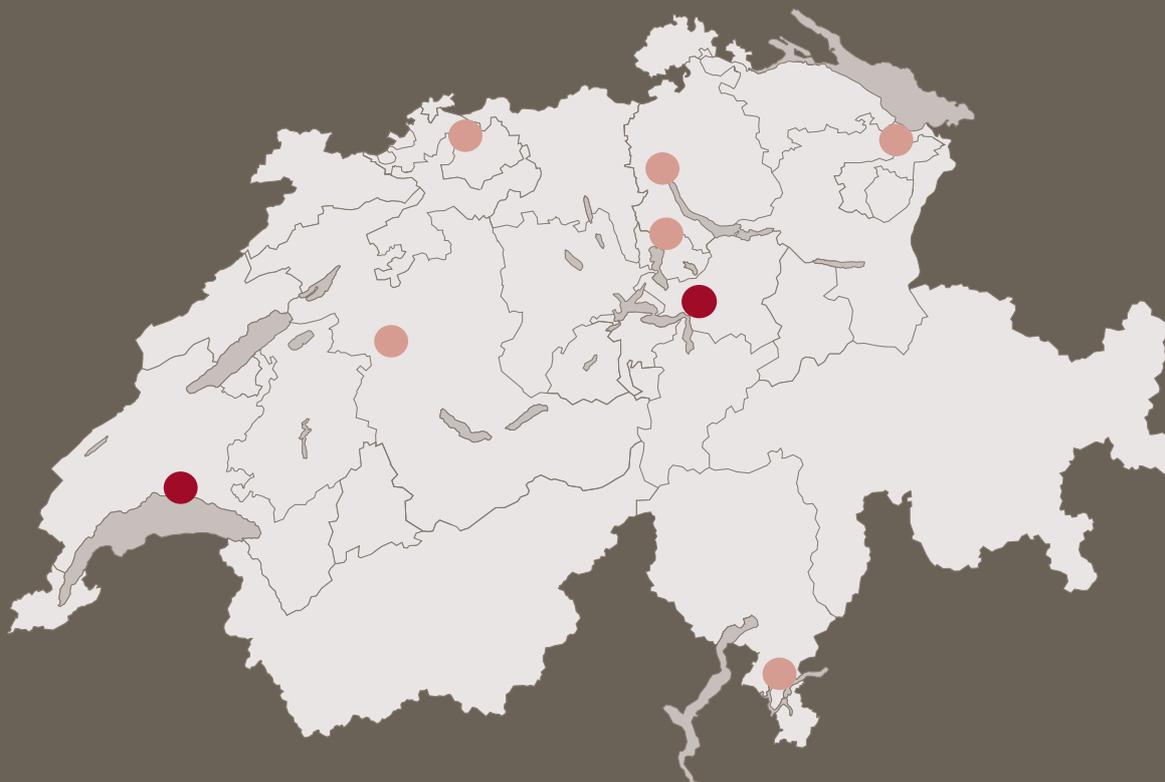
# Organisation and Facts

## Board of Trustees

Employee representatives	<b>Peter Hofmann</b> , Geneva (president) <b>Daniel Andermatt</b> , Holzhäusern <b>Michael Dean Head</b> , Ballwil
Employer representatives	<b>Thomas Kopp</b> , Lucerne (vice-president) <b>Pierre Christen</b> , Veyrier <b>Hansjörg Wehrli</b> , Chur
Pension fund expert	DIPEKA Ltd
Auditor	Ernst & Young LTd
Supervisory authority	OPA and foundation supervisory authority for Central Switzerland (Zentralschweizer BVG- und Stiftungsaufsicht – ZBSA)
Asset management	Tellco Ltd, Schwyz
Custodian	Tellco Ltd, Schwyz
Marketing and sales	Tellco Ltd, Schwyz
Administration and management	Tellco Ltd, Schwyz
Management	Tellco Ltd, Schwyz
Type of risk coverage	Semi-autonomous pension fund
Reinsurance (disability and death)	Die Mobiliar
Actuarial assumptions	OPA 2015, period life tables 2016, at the rate of 1.75 %



## Schwyz is our homeland – Switzerland is our home



### ● Main offices

**Tellco pkPRO**  
Bahnhofstrasse 4  
Postfach 434  
6431 Schwyz  
Switzerland

**Tellco pkPRO**  
Administration Suisse romande  
Avenue William-Fraisse 3  
1006 Lausanne  
Switzerland

tellco.ch

### ● We have strong local ties

- Western Switzerland
- Central Plateau
- Northwestern Switzerland
- Eastern Switzerland
- Central Switzerland
- Zurich
- Ticino