



2023 Annual Report in brief

The facets of our resilience.

Doing the right thing today in order to be ready for tomorrow. It is important in a rapidly changing world to adjust to changes in order to remain resilient. Swiss Mobiliar sees challenges as opportunities to develop further and strengthen its resilience. We believe that individual strength yields collective strength. To this end we invest in a work culture shaped by respect, dialogue, equal opportunities and tolerance. This lays the foundation for satisfaction, commitment and motivation. Swiss Mobiliar encourages and supports its employees in developing their resilience and conducts research on this issue in order also to strengthen society on a long-term basis.

We asked our employees what they do to recharge their batteries and they gave us a personal insight into their daily lives.



The full Annual Report and further information on the 2023 financial year are available at mobiliar.ch/geschaeftsbericht (in German and French).

PAGE 16



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PAGE 28



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PAGE 44

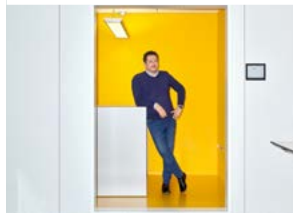


Table of contents

Key figures of the consolidated annual account	2
Facts & Figures	3
Introduction	5
Our year 2023	8
1. Goals and strategy	
Philosophy	12
Strategic basis	13
Strategic business development	14
2. Swiss Mobiliar Cooperative	
Annual Report of the Cooperative	20
Commitments of the Cooperative	22
3. Swiss Mobiliar Group	
Overall result	24
Non-life	26
Life	30
Asset management	32
The Swiss Mobiliar brand	34
Risk management	36
4. Sustainability	
Working together for tomorrow	38
Insurance products and services	40
Investments	41
Employees and work environment	42
Climate and energy in operations	46
Commitment to society	47
5. Corporate Governance	
Corporate governance and oversight	50
Remuneration	52

Key figures of the consolidated annual account

in CHF million	2023	2022	Change in %
Group			
Gross premiums written	4 766.6	4 540.4	+5.0
Net earned premiums	4 490.9	4 296.6	+4.5
Gross technical reserves	12 307.8	12 098.8	+1.7
Technical reserves from unit-linked life insurance	1 423.0	1 113.9	+27.7
Financial investments	20 033.3	19 558.4	+2.4
Financial investments from unit-linked life insurance	1 437.2	1 128.7	+27.3
Financial result	241.4	183.6	+31.5
Result from business operations	392.5	359.7	+9.1
Profit	384.0	311.0	+23.5
Consolidated capital and reserves	6 227.0	5 880.8	+5.9
Return on equity	6.3%	5.1%	
Non-life			
Gross premiums written	3 744.7	3 579.7	+4.6
Net earned premiums	3 473.5	3 341.3	+4.0
Underwriting result	251.2	218.2	+15.1
Financial result	115.1	118.4	-2.8
Result from business operations	366.4	336.7	+8.8
Profit	346.3	287.5	+20.5
Net claims incurred	64.1%	64.2%	
Net cost ratio	27.2%	27.9%	
Net ratio other result	1.5%	1.4%	
Net combined ratio	92.8%	93.5%	
Life			
Gross premiums written	1 021.9	960.7	+6.4
Net earned premiums	1 017.3	955.3	+6.5
Financial result	126.5	64.5	+96.0
Result from business operations	45.0	37.9	+18.7
Profit	37.8	31.0	+22.1
Other services			
Financial result	19.1	9.1	+109.8
Other result	-18.0	-15.0	-19.9
Loss	-0.1	-7.4	+98.6

Change in percent (%) of a profit and loss account figure; positive impact on result (+), negative impact on result (-)

The stated amounts are rounded. The total may therefore deviate from the sum of the individual items. Rounding differences may thus also be found in the percentage rates.

Facts & Figures



No. 1

for household, legal protection, business, rental guarantee and pure risk life insurance

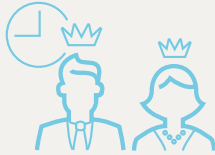
80

general agencies



4.8

premium volume in CHF bn



2.3

million customers

330

apprentices



92.8 %

combined ratio

160

locations



43

in CHF m for 167 projects for protection against natural hazards since 2006

384.0

profit in CHF m



20 %

Reduction of operational CO₂ emissions since 2018



485 %

SST ratio

6421

employees



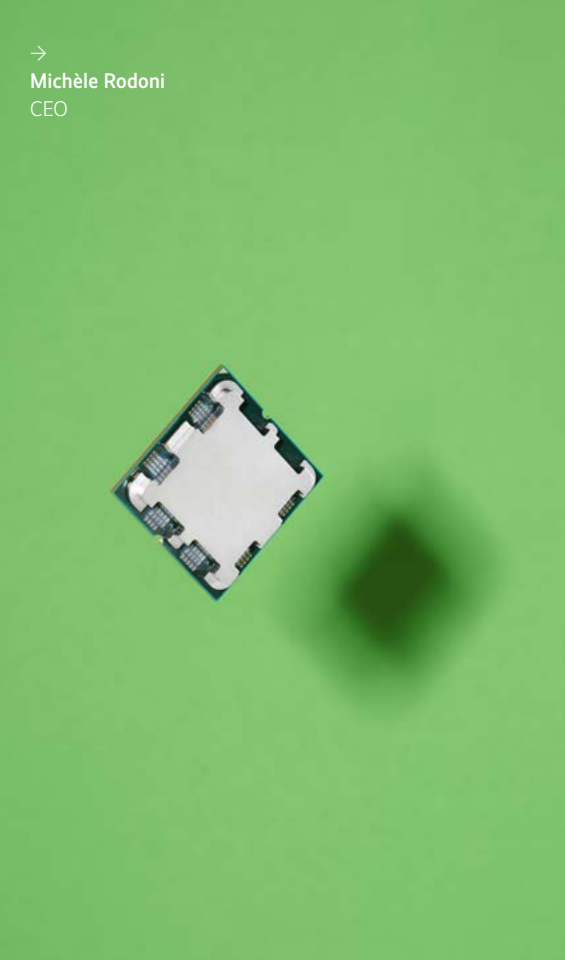
307 884

calls

Mobilier 24 h Assistance



←
Stefan Mäder
Chairman of the Board of Directors



→
Michèle Rodoni
CEO



Introduction

Ladies and Gentlemen,
Dear Customers

Read the full-length
introduction.



The Swiss economy proved resilient in an environment that remained economically and geopolitically challenging. It made a good start to the year but slowed down in the second half of the year. This was due in particular to the lack of growth momentum following the easing of Covid restrictions in China and the marked slowdown of the economy in the Eurozone. However, despite an ongoing restrictive monetary policy, the US surprised with a robust economic trend that exerted a positive impact on the equity markets. Swiss Mobiliar remained on growth track in this environment shaped by a large number of challenges and posted a very good result with profit of CHF 384 million.

We achieved pleasing premium growth of 4.6% in the non-life business which once more exceeded the high growth of the previous year (4.0%). We thus outperformed the overall market again and according to the premium reporting of the Swiss Insurance Association (SIA) further increased our market share to 20.4%. We also continued to grow in the life insurance business – both in individual life and pensions and in occupational pension insurance. Altogether we recorded an increase in the premium volume compared to the previous year of 6.4%. The growth of individual life and pensions (8.4%) is very pleasing.

We were affected by above-average claims due to natural hazards for the third year in succession in the summer. Three major storm incidents in the months of July (in La Chaux-de-Fonds and elsewhere) and August (above all in Ticino) resulted in claims expenditure amounting to around CHF 147 million. More cases of disability than in the previous year were reported in occupational pension insurance and individual life and pensions.

Swiss Mobiliar has proven in recent years that it not only has a solid base but can also continue to grow and achieve good results when times get tough. Our values serve as a compass here that guides us even in challenging times. We see challenges as an opportunity to develop further and respond to them with innovative strength in order to remain competitive even in a difficult environment. Our employees are decisive for our success and we therefore support them with targeted offers in developing their resilience as their ability to master challenges also strengthens our resilience. Our picture theme illustrates how our employees recharge their batteries and relax. Read our picture stories to discover what a wooden spoon, a pen and a tennis ball have to do with this.

Our social commitment activities also focus on resilience and prevention. One example comprises the sponge city projects launched in 2023 that Swiss Mobiliar supports financially. Built-on land is planted with greenery so that rainwater is not directly drained but absorbed locally. The gradual evaporation of the stored water serves as a natural air conditioner during heatwaves.

Swiss Mobiliar has been reporting on its commitment to sustainability for over ten years. New statutory provisions for sustainability reporting have arisen from the adoption of the counter-proposal to the Responsible Business Initiative. We have therefore amended our reporting accordingly and for 2023 are reporting on the five issues of the environment, society, employees, respect of human rights and combating corruption. We are currently working on the further development of our climate reporting in order to meet the new requirements applicable from 2024.

Swiss Mobiliar has been growing above the market for many years and has continuously consolidated its position in the Swiss insurance market. We are consequently in a very good position today for holding our own in an increasingly competitive environment. We further developed our strategy in the year under review with the “Avantage 2030” project in order to master future challenges and remain successful in the long term. We focus on our core business and in doing so rely on our strengths – our proximity to you, our esteemed customers. Our aim is for you to remain able to count on us in every situation in life in the future – both personally and in the digital world. Together with you we wish to continue writing our success story. Our top priority here is your satisfaction. It is to you we owe the continuous growth and successful financial year – thank you so much for your trust and loyalty.

We are pleased to present you with this report informing you about our business activities and the key figures of the financial year under review.



Stefan Mäder
Chairman of the Board of Directors



Michèle Rodoni
CEO

Our year 2023



1 Inspired by real life for more than 25 years

Our advertising campaign with its humorous claim sketches and “Dear Swiss Mobiliar” spots celebrated its 25th anniversary in 2023. The anniversary year kicked off with a new TV spot compiled from previous stories and blending two worlds – namely squared paper and live-action film. The anniversary campaign concluded with the “Night in the Archives” light show when our main building in Berne was turned into a screen for the iconic sketch figures.



2 CHF 189 million for our policyholders

Swiss Mobiliar is again giving its policyholders a share in its success. From July 2024 until June 2025, customers with a vehicle or business insurance policy will benefit from a premium discount of 10% and travel insurance policyholders from a reduction of 20%. A total of CHF 189 million will be returned to our policyholders during this period.



3 “Safe – whatever happens!”

Teenagers and young adults are an important target group for the long-term success of Swiss Mobiliar. We have been implementing the new overarching youth strategy at various levels since mid-2023: with its new brand image, Swiss Mobiliar aims to support young people in Switzerland during important life events – by means of high-performance products, gripping communication and an attractive added-value offering.



4 New fund geared to SDGs

We expanded our range of funds in the year under review by launching the Mobiliar Community Sustainable Goals Fund. This invests in assets complying with the United Nations Sustainable Development Goals (SDGs) and can also be included in our convertible savings plan. Investors will in future have a say in which SDGs the fund should pursue and will be able to vote on this at least every two years.



5 Ten-year anniversary of Mobiliar Lab for Natural Risks

The Mobiliar Lab for Natural Risks is a joint research initiative between the University of Berne's Oeschger Centre for Climate Change Research and Swiss Mobiliar. The main focuses of its research are on the processes involved in hail, flooding and storms and the damage that each one causes. The Lab also develops practical tools and learning media for the general public. These can be found on the information platform www.hagelforschung.ch launched in the anniversary year.



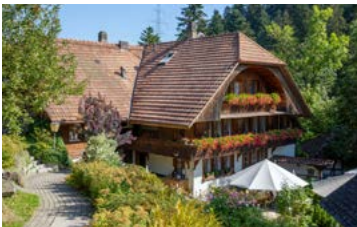
6 Sponge rather than flooding

Heavy downpours and heatwaves are increasing due to climate change. Cities and built-up areas where much of the land is built on are frequently affected. The idea behind the sponge city concept is for rainwater to be absorbed locally and stored in the same way as a sponge. As part of our commitment to society, we provide up to CHF 4.5 million to support climate protection and adaptation projects each year, around half of which is earmarked for sponge city projects.



7 Trianon SA further strengthens its market position

The acquisition of Inceo AG will enable Trianon SA to expand its services in the area of absence and claims management for personal insurance and in the management of collective health insurance plans. Its existing product range is being extended to include a platform for the monitoring of planned and unplanned absences as well as claims and treatment costs. Trianon SA will thus in future offer the most comprehensive range of products and services in this sector on the Swiss market.



8 Mobiliar Appenberg Campus

A Centre for Lifelong Learning, Innovation, Culture and Networks is under construction at Appenberg Hotel and Seminar Centre in Emmental, which we acquired at the end of June. This is intended to serve both employees and customers of Swiss Mobiliar and also to be publicly accessible. Following the conversion work, the Mobiliar Appenberg Campus will be opened in the summer of 2026 to coincide with the 200th anniversary of Swiss Mobiliar.



Watch the video of our year:
mobiliar.ch/geschaeftsbericht

Goals and strategy

Philosophy	12
Strategic basis	13
Strategic business development	14

Philosophy

With its cooperative structure, Swiss Mobiliar allows its policyholders to participate in its success and also shares profits from the non-life business with them.

Over the past decade, we have distributed CHF 1.7 billion to our customers.

Swiss Mobiliar gears its economic performance in a targeted manner to the needs of its customers. Instead of paying out dividends to shareholders, we share our profit with our policyholders. And through its commitments to economic, social, cultural and ecological projects, Swiss Mobiliar also enables the general public to share in its business success.

Sharing success

Alongside the share of the surplus from its life insurance business that is customary in the industry, Swiss Mobiliar also shares profits from the non-life business with its policyholders.

Altogether, CHF 195 million from the surplus fund were returned to our policyholders between July 2023 and June 2024. Household contents and buildings insurance policyholders benefited from a premium reduction of 20 %. Protekta legal protection policyholders are for the first time enjoying a premium rebate of 10 %. Between July 2024 and June 2025, customers with vehicle and business insurance will benefit from a premium discount of 10 % and travel insurance policyholders from a reduction of 20 %. A total of CHF 189 million will accordingly be returned to our policyholders over this period.

Solid capital and reserve basis

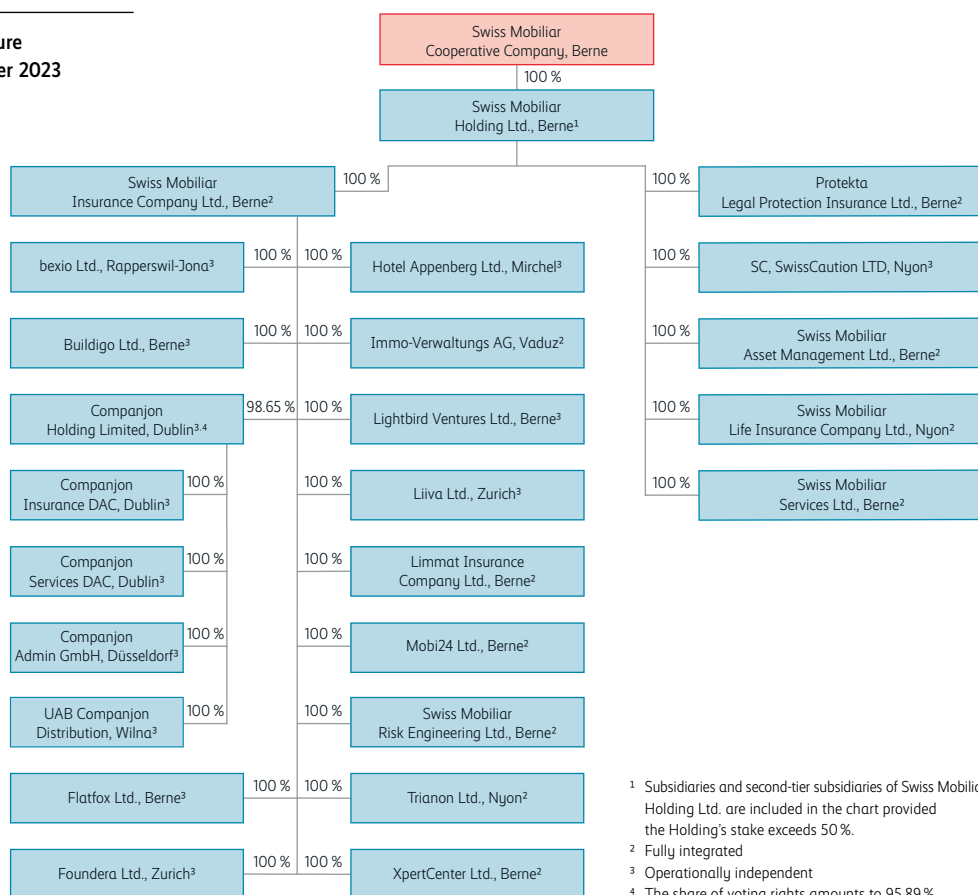
Swiss Mobiliar does not seek one-sided profit maximisation for the benefit of its shareholders but profit optimisation geared to all its stakeholders. The profits must suffice to safeguard the continuation and further development of the Group and enable dividends to be paid to the Cooperative and surplus participations to policyholders. In terms of its capital and reserve basis, the Swiss Mobiliar Group ranks among the best Swiss primary insurance companies with an SST ratio of 485 %.

Strategic basis

Our local presence, comprehensive advice and high-quality products and services are the foundation of our constantly high customer satisfaction.

Swiss Mobiliar is the oldest private insurance company in Switzerland, with business operations focused on its home markets of Switzerland and the Principality of Liechtenstein. No other provider in the market offers such a nationwide structure for local claims settlement and the competences that go with it. Over 90 % of claims are dealt with by a general agency in a swift and unbureaucratic manner. Large and complex claims – be it in life or non-life insurance – are handled at our head offices.

Corporate structure as at 31 December 2023



Strategic business development

We focus on our core business, modernise our processes and products on an ongoing basis and optimise the services for our customers.

Our goal is to remain profitable and grow above the market in the long term. We invest considerable funds in projects that increase customer benefits on an ongoing basis. To this end we focus on our core business, which is very successful and is constantly expanded and increasingly being digitalised. In order to respond to changing customer needs and the market environment, we drive forward innovation and back appropriate initiatives.

Concentration on core business

Swiss Mobiliar has been growing above the market for many years and has continuously consolidated its position in the Swiss insurance market. We are consequently in a very good position today for holding our own in an increasingly competitive environment. We further developed our strategy in the year under review with the “Avantage 2030” project in order to master future challenges and remain successful in the long term.

Our focus is on our core business – the insurance and pension business. The heart of this comprises the consistent modernisation of our products and processes, ongoing optimisation of services for our customers and enhancement of productivity and efficiency. We are either adjusting areas of activity that do not belong to our core business so that they benefit the core business or we are foregoing them altogether.

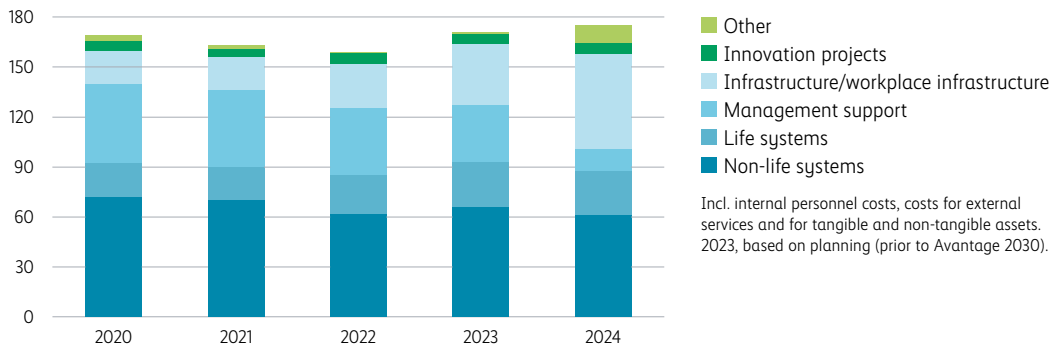
Greater focus on the needs of tomorrow's customers

Digitalisation is changing the needs and requirements of our customers and therefore also their behaviour. Agile forms of organisation and work are accordingly becoming increasingly important. In order to think and act in a fully customer-oriented fashion, our employees work in an agile way from the design of offers through to their launch. By focusing on our policyholders' requirements, we are also paving the way in a targeted manner for tomorrow's customers.

Innovation

With its proximity to its clients and the market and its short decision paths, Swiss Mobiliar offers a suitable environment for innovation and pursues this systematically and in a targeted manner. Its holistic innovation process encompasses every step from trend scouting and evaluation to the implementation of innovation initiatives – generally with a marked digital share. We focus here on service and business model innovations in the insurance and pension business and in doing so make a significant contribution to the positive development of the core business in the medium term.

Investment shares and development of investments (in CHF million)



→

Arno Amiguet
Commercial Apprentice,
Nyon Head Office



→

Erika Meins
Head of Mobiliar Lab for Analytics,
ETH Zurich

“Resilience also means maintaining a balance”

Resilience helps us to cope with the frequent stress of everyday life. It's about finding a balance and alleviating stress after challenging situations. I regularly spend time in Glarus enjoying nature. The mountains and outdoor exercise put a lot of things into perspective and enable me to take time out from everyday life.

→

Soukeyna Ndiaye
Translator,
Berne Head Office



“Remain resolute and continue to pursue my path”

Resilience for me means remaining determined to continue if something doesn't work first time and not losing motivation. A special pen reminds me not to give up and to continue along my path. It also symbolically represents my resilience and my ability to master challenges.



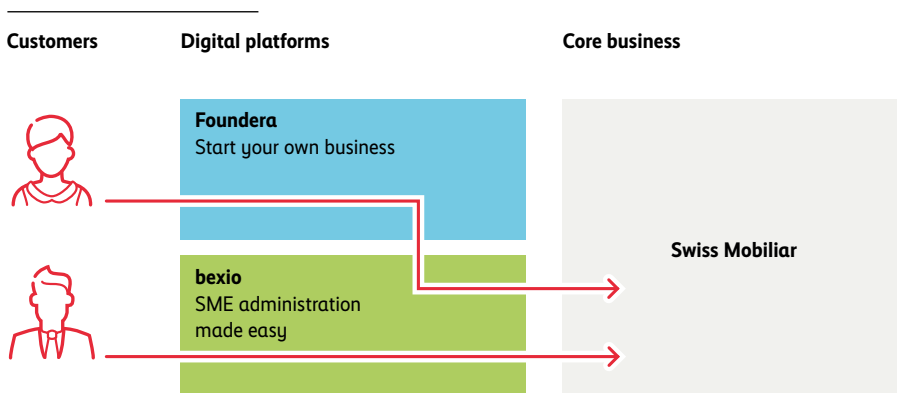
“Confidence gives the strength to seek solutions”

Confidence that things will get better makes me resilient in difficult times and gives me the strength to seek solutions. I find a balance by pursuing one of my many passions, be it reading, listening to music or making jewellery. This enables me to switch off from everyday life, see things more clearly and face new challenges.



Strengthening of core business thanks to digital transformation

Swiss Mobiliar consistently drives forward digital transformation in order to strengthen the core business in the long term. We modernise our products and the systems and processes behind them in order to offer reliable, secure, straightforward and sustainable access to our insurance products and services. We also constantly expand our solutions by developing new platforms ourselves and entering into partnerships.



Customers use and combine services provided by the digital platforms and Swiss Mobiliar according to their individual requirements.

Digital platforms

Our digital platforms in the areas of living and SMEs help to strengthen the core business and create new sales opportunities for our general agencies. The individual platforms pursue a self-supporting business model and focus on contributing to the insurance and pension business by establishing contact with potential customers, generating new business and increasing customer loyalty.



Swiss Mobiliar Cooperative

Annual Report of the Cooperative	20
Commitments of the Cooperative	22



Annual Report of the Cooperative

The Board of Directors of Swiss Mobiliar Cooperative determines the philosophy and the business approach of the Swiss Mobiliar Group. It also sets out the principles for its public profile.

Delegates' Assembly

The delegates approved the Annual Report of Swiss Mobiliar Cooperative, the 2022 Annual Financial Statement and the Management Report at the 2023 regular Delegates' Assembly. They also acknowledged the closing of accounts in accordance with the Swiss GAAP FER accounting standards, decided on the appropriation of profit and granted discharge to the Board of Directors. Roland Egli (Lachen, Schwyz) and Marie-Gabrielle Ineichen-Fleisch (Hinterkappelen) were newly elected to the Board of Directors of Swiss Mobiliar Cooperative with a term of office of three years.

Board of Directors

The Board of Directors convened for four meetings in 2023. At its spring meeting it prepared the agenda for the Delegates' Assembly and received the activity report of the Board of Directors of Swiss Mobiliar Holding Ltd. and the Executive Board's report on the 2022 financial year. It also approved the half-year report on positioning activities. It likewise approved the creation of the new professorship at the University of Berne entitled "Climate Change and Public Health in Inhabited Areas" and agreed to renew the contracts for the existing "Climate Impact Research in the Alpine Region" research partnership with a new topical thrust. The Board of Directors reconstituted itself at an additional meeting following the Delegates' Assembly. At the autumn meeting, the Executive Board informed the Board of Directors about developments in the second quarter and the half-year results. The Board of Directors also approved the half-year report on positioning activities. At its November meeting the Board of Directors discussed the "200 years of Swiss Mobiliar" anniversary in 2026 and collections, exhibitions and partnerships in the area of Art & Culture. It also approved the budget for the positioning fields for 2024.

Positioning Committee

The Cooperative's Positioning Committee convened for four meetings in the year under review at which it prepared the topics concerning positioning activities on the agenda of the Board of Directors' meetings.

Annual Financial Statement

The Annual Financial Statement of Swiss Mobiliar Cooperative closed with profit of CHF 29.9 million (previous year: CHF 27.7 million). The profit and loss account contains participation income from dividend disbursement amounting to CHF 30.0 million (as in the previous year), interest income of CHF 4.4 million (previous year: CHF 2.2 million) from loans granted and of CHF 0.5 million (previous year: CHF 0.2 million) from current account receivables, as well as costs and tax amounting to CHF 5.0 million (previous year: CHF 4.7 million).

Invested assets are primarily made up of the participation in Swiss Mobiliar Holding Ltd. and the loan of CHF 290.0 million granted to Swiss Mobiliar Insurance Company Ltd. Current assets amount to CHF 34.9 million (previous year: CHF 28.1 million). The largest debt capital position is the surplus fund of CHF 117.8 million (previous year: CHF 114.7 million). Of this, CHF 18.2 million are reserved for prevention projects, CHF 9.2 million for basic research and CHF 22.9 million for other items. Capital and reserves (before appropriation of profit) rose on the previous year to CHF 963.0 million (previous year: CHF 960.7 million).

Appropriation of profit

The appropriation of profit is specified in the notes to the Annual Financial Statement of Swiss Mobiliar Cooperative. The Board of Directors requests the Delegates' Assembly of 17 May 2024 to appropriate the profit available for distribution of CHF 90.0 million according to this proposal. It includes in particular an allocation to the surplus fund of CHF 22.0 million, as in the previous year.

Commitments of the Cooperative

Our cooperative structure enables us to share our business success with the general public.

The Cooperative supports social, cultural and charitable projects via the Anniversary Foundation, the Award Fund and the Fund for Regional Sustainability Projects.

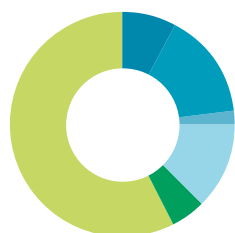
Responsibility towards the general public forms an integral part of our commitment. We believe that by addressing innovation, sustainability, research and creativity, we can make an important contribution to the responsible development of our society. We therefore support social, cultural and ecological projects and promote the innovation capacity of Swiss SMEs and NPOs.

Alongside social commitment to research and prevention, SMEs, young people and the general public, the sustainability strategy launched in 2022 is another important element of our commitment. We place a particular emphasis here on prevention and the resilience of society in order to strengthen the latter for future challenges.

Strong capital and reserves and sustainable investments

Swiss Mobiliar Cooperative has a solid capital and reserve base. The largest debt capital position is the surplus fund, which is used, for instance, for prevention projects, the financing of professorships and support for further innovation-enhancing projects. 42.7% of the surplus fund's assets are appropriated to specific topics.

Surplus fund (as at 31 Dec. 2023)



- Basic research: **7.8%**
- Prevention and nature: **15.4%**
- Living and community: **1.8%**
- Culture/communication and implementation: **12.5%**
- Climate projects: **5.1%**
- Miscellaneous¹: **0.1%**
- Not attributed to a single topic: **57.3%**

¹ idée cooperative Genossenschaft, hedging of Covid-19 loans for indoor sports ended, but granted warranties maintained

Swiss Mobiliar Group

Overall result	24
Non-life	26
Life	30
Asset management	32
The Swiss Mobiliar brand	34
Risk management	36

Overall result

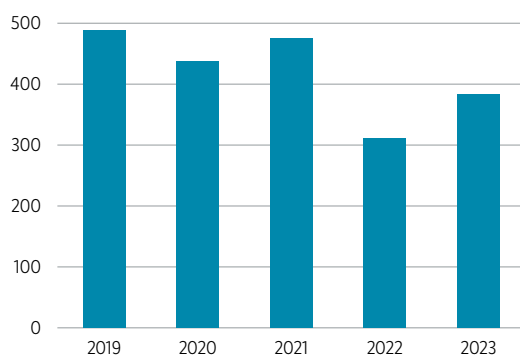
With profit of CHF 384.0 million, Swiss Mobiliar significantly outperformed the result of the previous year. This was particularly attributable to the increased financial result that benefited from the recovery of the equity markets.

Swiss Mobiliar posted consolidated profit of CHF 384.0 million for the financial year 2023 (previous year: CHF 311.0 million). The non-life business contributed CHF 346.3 million (previous year: CHF 287.5 million) and the life business CHF 37.8 million (previous year: CHF 31.0 million) to the result. Other services, under which the non-insurance business is reported, reduced the result by CHF 0.1 million (previous year: CHF -7.4 million).

Capital and reserves and balance sheet total

Consolidated capital and reserves rose by 5.9% year on year to CHF 6.227 billion. The return on equity came to 6.3% (previous year: 5.1%). The balance sheet total increased from CHF 21.721 billion as at 31 December 2022 to CHF 22.585 billion.

Consolidated annual result (in CHF million)



Financial result

The Group's financial result came to CHF 241.4 million in the year under review (previous year: CHF 183.6 million). While 2022 was a historically poor investment year in which all asset classes lost value, the recovery of the equity markets and robust economy in the year under review had a positive impact on the investment result.

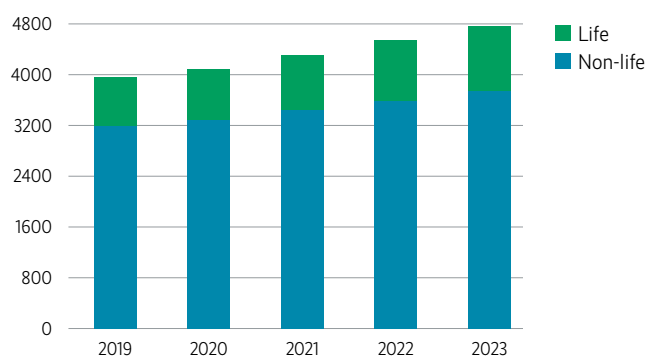
Non-life business

Gross premiums in the non-life business registered an increase of 4.6% to CHF 3.745 billion. The growth was attributable to both new and replacement business. We were affected for the third year in succession by above-average claims due to natural hazards; claims expenses were up on the previous year at CHF 147 million. The underwriting result rose from CHF 218.2 million to CHF 251.2 million and the financial result fell from CHF 118.4 million to CHF 115.1 million, which is particularly attributable to currency-related write-downs owing to the strong Swiss franc. Claims incurred came to 64.1% (previous year: 64.2%). The cost ratio fell compared to the previous year from 27.9% to 27.2% and the combined ratio was slightly down at 92.8% (previous year: 93.5%).

Life business

We recorded growth in individual life and pensions in terms of both single and recurring premiums. We increased the volume of recurring premiums in occupational pension insurance. Gross premiums in the life sector altogether rose by 6.4% year on year to 1.022 billion. The financial result came to CHF 126.5 million (previous year: CHF 64.5 million).

Gross premiums (in CHF million)



Non-life

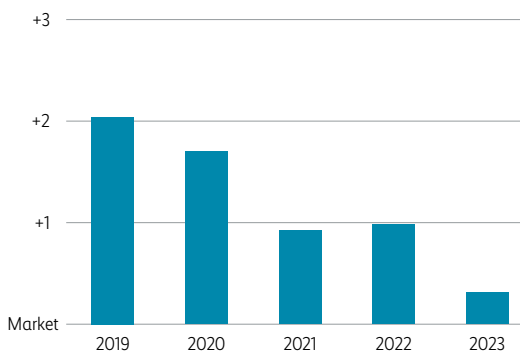
Our growth was stronger than in the previous year and remained above the market. We recorded above-average storm claims for the third time in succession.

The Swiss economy continued to perform robustly at the start of 2023. However, growth slowed down in the second half of the year, largely due to lower global demand as the economy recovered more slowly, particularly in the Eurozone and in China.

Swiss Mobiliar held its own very successfully in the ongoing competitive Swiss insurance market despite a challenging environment with geopolitical and fiscal uncertainties. Thanks to our top-class products, high selling power and the motivation of our employees, we again gained additional market shares and

in doing so further strengthened our position. We achieved pleasing premium growth of 4.6% in 2023 which exceeded the high growth of the previous year (4.0%). Both new business and replacement business were up on the previous year. We again outperformed the overall market.

Growth relative to market (non-life business, excl. active reinsurance, difference in percentage points)



Market (Basis: SIA premium report)

Reasons for success

The ongoing good premium growth and excellent market positioning are based on reliability, solidity, local presence and our cooperative structure. Our customers value the comprehensive and personal advice they receive from Swiss Mobiliar. We are able to count here on our highly motivated and well-qualified employees who have excellent skills in consulting and claims processing.

Innovation and process optimisation

We wish to offer our customers top-class products and services with an optimum price-performance ratio. As insurance does not comprise physical products but rather promises of benefits in the future, we continuously review and enhance our products and services. Based on market comparisons and taking account of customer requirements, we regularly examine the positioning of our products and swiftly adapt the product design and pricing if necessary.

Claims experience

We were affected by above-average claims due to natural hazards for the third time in succession in the summer. Three major storm events in the months of July (in La Chaux-de-Fonds and elsewhere) and August (above all in Ticino) resulted in claims expenditure amounting to around CHF 147 million. Claims were therefore higher than in the previous year and were once again largely due to hail damage. We also continued to record increased claims expenditure in particular in the area of motor vehicle insurance as a result of inflation. This resulted in losses incurred of 64.1%, slightly lower than the previous year's 64.2%.

→

David Lo Nigro

Insurance and Pensions Advisor,
Bern-Stadt General Agency



→

Valérie Bodenmüller

General Agent, Langenthal

“Resilience also helps us to weather crises”

Resilience is closely connected with our own mindset. Those who are optimistic and seek solutions cope better with challenges. A good environment, good friends and relaxing in the countryside make me more resilient. The tree is for me a symbol of resilience: firmly rooted, it withstands all weathers and gains strength over the years.

→

Nadja Sommer

Assistance Advisor, Mobi24,
Berne Head Office



“My recipe: accept, reflect, put it behind you”

Resilience is for me the human mental defence system and basis for managing everyday life. I draw strength from my creative hobbies and particularly enjoy cooking and entertaining guests and socialising. For me resilience is similar to cooking: it's the combination of different ingredients that produces a good dish.



“See change as an opportunity and benefit from it”

We need resilience to get through life in these fast-moving times. See change as an opportunity and benefit from it. I find a balance by embarking on active tours in the wild where you can even encounter bears or have to light a fire with the simplest means. If you can survive there, you can cope better with everyday challenges.



Life

The life insurance business of Swiss Mobiliar continues to grow in a challenging economic environment. Alongside new business, growth in the existing business bore witness to our solid foundation.

Despite a volatile geopolitical and economic environment, the life business continued to grow in the year under review. Both the growth in new individual life and pensions business and, to a large extent, the growth of existing business in occupational pension insurance and individual life and pensions contributed to this development. The premium volume grew by 6.4% compared with the previous year.

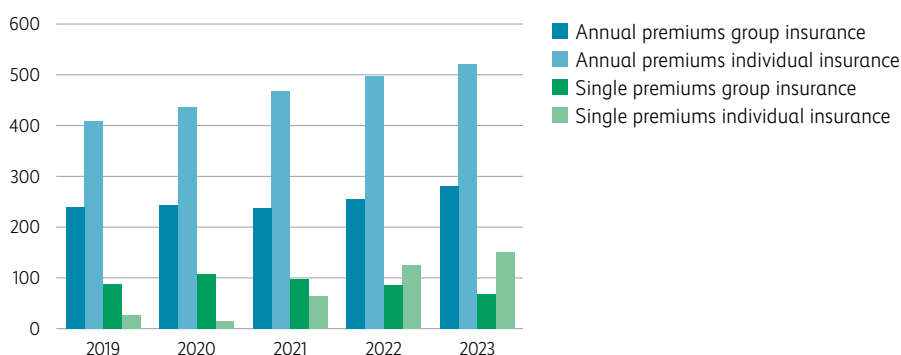
Individual life and pensions

The premium volume in individual life and pensions was up on the previous year overall and is broad-based. We grew in terms of both recurring premiums (5.0%) and single premiums. Convertible savings insurance, a flexible form of saving with investment options and attractive return opportunities, enjoyed lively demand.

Occupational pension insurance

We achieved premium growth of 2.7% in the highly competitive market for the reinsurance of pension fund institutions in the year under review. Unlike in the previous year, this is primarily attributable to the gain in existing business and led to a pleasing

Gross premiums individual and group insurance (in CHF million)



increase in the volume of recurring annual premiums. The Mobiliar Pension Fund concentrated on the renewal of existing business and customer retention in the year under review.

Reasons for success

Our customers are won over by both our solid and easy-to-understand range of offers in individual life and pensions and our tailored insurance solutions in occupational pension insurance. Swiss Mobiliar has a strong reputation and is firmly established in the financial market.

Surplus participation for customers

Policies in individual life and pensions and occupational pension insurance are fundamentally eligible for surplus participation. Surpluses can arise from cost profits, risk profits and profits from savings. CHF 26.9 million in individual life and pensions and CHF 2.4 million in occupational pension insurance were accordingly assigned to the relevant surplus funds for 2023. In occupational pension insurance, which is subject to the minimum disbursement rate (90 %), we returned 99 % to the pension fund institutions in the form of pensions, lump-sum benefits, surplus participations and reserves.

Products and innovations

We introduced the new disability pension and the new lump-sum support payment in case of serious events for children and young people in the second half of 2023 and in doing so replaced existing products. It has been possible since the late summer to include the Mobiliar Community Sustainable Goals Fund in unit-linked savings insurance. This fund invests in assets that comply with the United Nations Sustainable Development Goals.

Benefits

There was an increase in reported provisional cases of disability in occupational pension insurance in 2023. This is partly due to the growth of the existing business resulting in a larger number of policyholders in the collective foundations reinsured with us and the delayed reporting of cases. The number of newly reported cases of disability in individual life and pensions rose slightly on the previous year.

Asset management

The positive market development ensured a robust financial result. This also benefited our revaluation reserves, which gained ground in the majority of investment categories.

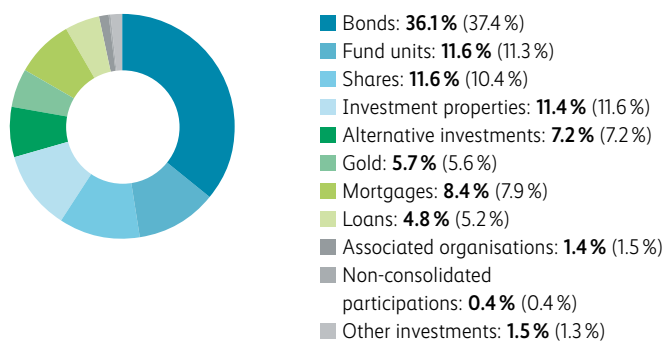
The recovery of the markets and the robust economy in the past year following the turbulence in 2022 due to the war in Ukraine, energy crisis and inflation led to a positive financial result that at CHF 241.4 million significantly exceeded that of the previous year (CHF 183.6 million). Our revaluation reserves also benefited from this trend and made gains in the majority of investment categories. However, currency-related write-downs owing to the strong Swiss franc had a negative impact on this year's result. These were successfully mitigated by means of tactical currency hedging in USD.

Investment income

Investment income, which largely comprised rental income, interest payments and dividend payments, was almost 6 % down on that of the previous year at CHF 262.1 million. However, the latter included a one-off effect with alternative investments due to a regrouping within infrastructure funds. On the other hand, income from fixed-income securities, mortgages and loans was significantly increased above all owing to the rise in interest rates. Dividend income and fund distribution income were also up thanks to the robust economic environment. However, our investment

properties recorded lower income due to higher repair costs.

Portfolio allocation as at 31 Dec. 2023 (figures for 2022 in brackets)



Real estate

We continued the expansion of our investments in real estate in the year under review. We acquired a newly constructed property at a central location in Rorschach with 37 apartments and around 620 square metres of commercial space on the

ground floor. The market value of the overall portfolio rose to CHF 2.277 billion (previous year: CHF 2.262 billion). The direct real estate portfolio recorded a performance of 1.2% in the year under review (previous year: 2.3%).

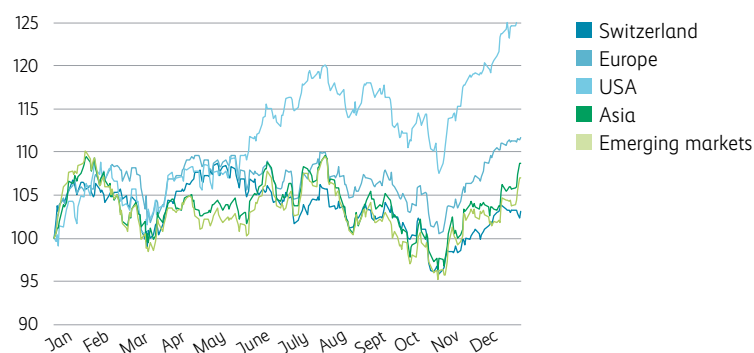
Investment return and performance

A return on investment of 1.2% (previous year: 0.9%) was achieved on an average investment total (book value) of CHF 19.796 billion. Investment performance came to 5.5% (previous year: -8.5%); among real assets, equities and fund units in particular were the positive drivers, while the main effect for nominal assets resulted from the gains in the market value of bonds due to the lower interest rate expectations in the reporting year.

MobiFonds – Swiss Mobiliar’s investment funds

The funds under our own fund management at Swiss Mobiliar Asset Management Ltd. reflect the investment philosophy of Swiss Mobiliar which is geared to security over return, active and responsible investment and an investment style focused on quality. The fund assets are managed according to the same principles and with the same care as the assets of the Swiss Mobiliar Group and its pension funds. The range of funds for private customers consists of MobiFonds Select 30, 60 and 90 as well as the Mobiliar Community Sustainable Goals Fund launched in the year under review. The MobiFonds Select range closed the year with a positive performance, with MobiFonds Select 30 achieving the highest annual performance at 7%. This was particularly attributable to the fact that the Swiss equity market recorded a lower annual return than the Swiss bond market.

Stock market course 2023 (in local currency, performance indexed)



The Swiss Mobiliar brand

The Swiss Mobiliar brand has been an expression of our identity for almost 200 years. Swiss Mobiliar is one of the most highly reputed brands in Switzerland and enjoys a high level of trust.

Swiss Mobiliar maintains a consistent umbrella brand and communicates in all four of Switzerland's national languages. This multilingualism also represents our strong regional presence. Customer contact primarily takes place directly via our 80 general agencies or Mobi24, our 24/7 call service centre.

Regional presence: Swiss Mobiliar is at home throughout Switzerland

With 80 entrepreneurially run general agencies, we are present in all regions of Switzerland and the Principality of Liechtenstein. The general agencies of Swiss Mobiliar make use of their entrepreneurial freedom to make decisions that benefit their customers, local businesses and society. Through sponsorship and active social commitment, they support events, associations, clubs and sustainable projects in the regions and in doing so help to consolidate the umbrella brand in all parts of Switzerland.

Swiss Mobiliar brands

Umbrella brand

die Mobiliar *la Mobilière* *la Mobiliare* *la Mobiliar*

Separate brands

Mobi(24) **Protekta** >>>>XPERTCENTER **buildigo**
 **trianon** **bexio** **swisscaution**
companion **LIIVA** >>>LIGHTBIRD **FOUNDERA**

The “2023 Most Trusted Brand Award” singled out Swiss Mobiliar for the sixth time in succession as the most trustworthy insurance company in Switzerland.

Studies confirm leading position

Both customers and non-customers have a high level of trust in Swiss Mobiliar. Various studies have given the Swiss Mobiliar brand top marks: according to the “2023 Most Trusted Brand Award”, 78 % of consumers surveyed feel an affinity with the Swiss Mobiliar brand. The “GfK Business Reflector” rates Swiss Mobiliar as the insurance brand with the best reputation in the sector. The results of the “Marketing Impact Monitor” show that Swiss Mobiliar has the most satisfied customers and that they actively recommend us to others.

Anniversary campaign – inspired by real life for more than 25 years

Our advertising campaign with claim sketches and “Dear Swiss Mobiliar” spots celebrated its 25th anniversary with various highlights in 2023. The advertising is familiar and successfully embedded in the minds of the Swiss population thanks to the humorous and easy-to-understand campaign approach that has paid off for years. No other advertising campaign in Switzerland has managed to retain its concept for so long.

Summary of main sponsorship commitments of Swiss Mobiliar

Swiss Mobiliar has been supporting the four indoor sporting disciplines basketball, handball, floorball and volleyball since the 2013/14 season. We are the main partner of the Swiss National Wrestling Festival: 2013 in Burgdorf, 2016 in Estavayer, 2019 in Zug, 2022 in Pratteln and 2025 in Mollis. We supported the Paléo Festival Nyon, Switzerland’s largest open-air festival, for the eleventh time in succession as main sponsor in the year under review. Swiss Mobiliar has been a co-partner of Switzerland’s largest music events, Energy Air, Energy Star Night and Energy Live Sessions, since 2021. Swiss Mobiliar upgraded its partner status in 2022 and is now main partner of Energy Air.

Risk management

Our risk management processes ensure that all major risks are identified, assessed, monitored, managed and reported.

485 %

SST ratio: This indicator shows the percentage by which the eligible capital covers the requirements for private insurance companies specified by the Swiss Ordinance on the Oversight of Private Insurance Companies. The minimum requirement is 100%.

Group-wide risk management aims to protect both the capital base and the excellent reputation of the Swiss Mobiliar Group and to identify risk and return profiles. The Board of Directors defines the targets, principles and responsibilities of Group-wide risk management. The annual risk strategy fleshes out the risk policy and supports implementation of the corporate strategy. Relevant risks are divided into seven categories: insurance, market, credit, liquidity, strategy, reputational and operational risks. Sustainability risks are addressed in the Group-wide risk management processes throughout the seven risk categories.

The Risk Management and Compliance units monitor the observance of statutory and regulatory as well as risk-related and internal requirements. They also ensure transparency by providing relevant management information on the risk and capital situation including risk-mitigating measures. They ensure timely reporting and contribute to the regular addressing of risks by the Executive Board and Board of Directors.

With its Crisis and Business Continuity Management unit, the Swiss Mobiliar Group is in a position to ensure uninterrupted business continuity even under exceptional circumstances and to limit the consequences of any severe impairments. In crises and special situations, the Swiss Mobiliar Group is supported by the tried-and-tested organisational entity that, depending on the urgency and coordination needs, comprises a coordination unit, a task force or a crisis unit.

Solvency capital requirements

For solvency purposes, Swiss Mobiliar uses a consolidated group model approved by the Swiss Financial Market Supervisory Authority (FINMA). The model takes Swiss Mobiliar Holding Ltd. and all its directly or indirectly held participations into account.

Sustainability

Working together for tomorrow	38
Insurance products and services	40
Investments	41
Employees and work environment	42
Climate and energy in operations	46
Commitment to society	47

Working together for tomorrow

**We promote sustainable business conduct together
with our customers, employees and partners.**

Sustainability Report



As an insurance company, we assume risks for our customers and in doing so protect them against the economic and social consequences of loss or damage. Historically this concept is based on solidarity aimed at jointly bearing risks and losses. As a mutually structured company, we strive for commercial success and are aware of our social and environmental responsibility.

Our understanding of sustainability

Our sustainability strategy has been drawn up with the aim of clearly defining the theme of sustainability from the perspective of the different roles of Swiss Mobiliar as an insurance company, investor, employer and cooperative and integrating it within the organisation in the long term. The sustainability strategy comprises both a vision, positioning and initial target definition as well as concepts for integrating it into the different business divisions and processes and for empowering the organisation and employees accordingly. The sustainability vision of Swiss Mobiliar is geared to the corporate strategy and based on both our cooperative structure and our values.

Core topics

Our activities have both positive and negative impacts on the economy, society and environment along the entire value chain. We aim to achieve a commitment to sustainability that focuses on the topics with the most significant impacts (core topics). We therefore carry out a regular materiality analysis with the support of external experts. We take account of scientifically based standards and sustainability guidelines such as the Global Reporting Initiative Standards (GRI), UN Principles for Responsible Investment (PRI), Principles for Sustainable Insurance (PSI), Sustainability Accounting Standards Board (SASB) and UN Sustainable Development Goals (SDGs) as the basis for identifying core topics.

New statutory provisions for sustainability reporting have arisen from the adoption of the counterproposal to the Responsible Business Initiative. The Swiss Mobiliar Group is therefore reporting on the five issues of the environment, society, employees, respect of human rights and combating corruption as of the 2023 reporting year. The core topics were examined with respect to these five issues in 2023 and also with respect to the provisions from the Code of Obligations (Art. 964a et seq.) where necessary.

In dialogue with our stakeholders

The Swiss Mobiliar Group has a broad range of stakeholders due to its corporate history, cooperative structure and business model. We cultivate regular dialogue and broad-based communication with our customers, employees, partners and the general public. Responsibility for dialogue is defined within the Swiss Mobiliar Group according to type of stakeholder.

Sustainability in governance

We act responsibly by including sustainability aspects in our strategy and operational business activities. Good sustainability governance and suitable internal provisions for the correct and upright conduct of all employees are required for this. Responsible day-to-day business conduct is a major priority for the Swiss Mobiliar Group for which we have implemented various concepts and measures.

Sustainability risks are actively addressed in the Group-wide risk management processes based on the defined risk categories. Sustainability risks are events or conditions from the areas of the environment, society and corporate governance (ESG risks) that could actually or potentially have negative impacts on the asset, financial and income situation as well as the reputation of the Swiss Mobiliar Group.

Insurance products and services

We assume responsibility for the economy, society and environment in our core business. We continuously assess how we can make our products, services and the associated processes more sustainable.

Non-life and life insurance products are at the core of Swiss Mobiliar's business. We assume risks for our customers and in doing so protect them against the economic and social consequences of loss or damage.

Assuming responsibility in our core business for the economy, society and environment is crucial for ensuring effective and credible commitment to sustainability. We focus here on international sustainability principles such as the Principles for Sustainable Insurance (PSI) and continuously assess how products and services can be made more sustainable.

Our business model is based on a strong regional presence. Wherever possible, we forge ties with local service providers. When settling claims, we are increasingly promoting the repair rather than the replacement of damaged goods and rewarding this with benefits such as advantageous deductible solutions. Furthermore, our decentralised claims organisation ensures close customer proximity and we also make use of tele-expertise and digital services to avoid unnecessary journeys.

The Mobiliar Community Sustainable Goals Fund launched in the year under review can be included in unit-linked savings insurance. The fund focuses on investments that contribute to the achievement of the United Nations Sustainable Development Goals (SDGs). The focus is currently on the SDGs "Good Health and Well-being", "Clean Water and Sanitation", "Affordable and Clean Energy", "Responsible Consumption and Production" and "Climate Action". We also conducted a pilot project in the year under review to examine how SMEs can be supported in reducing their carbon footprint.

Investments

We take economic, social and ecological criteria into account in investment decisions and the management of our assets.

Swiss Mobiliar Asset Management Ltd. manages assets for the Swiss Mobiliar Group in the amount of CHF 20.0 billion. This includes around CHF 11.6 billion attributable to securities and around CHF 2.3 billion attributable to directly owned investment properties. This makes Swiss Mobiliar a significant owner of land and premises in Switzerland.

Sustainable investments

The management of customer and group assets has been delegated to subsidiary Swiss Mobiliar Asset Management Ltd., which takes care to invest responsibly across all asset and investment categories. The aim is to invest customer and group assets in such a way as to reduce associated negative impacts and promote sustainable business conduct.

The responsible investment approach, which applies to all assets managed by Swiss Mobiliar Asset Management Ltd., consists of four elements: exclusions, integration of sustainability criteria, commitment and the exercising of voting rights. As of the end of the year, 87.2% (previous year: 89.3%) of the bond portfolio and 72.3% (previous year: 67.4%) of the equity portfolio were invested in the sustainable rating categories B- to A+ according to Inrate.

Sustainable real estate management

Swiss Mobiliar Asset Management Ltd. aims to reduce the CO₂ emissions of the real estate portfolio under its management by at least 40% by 2030 compared with the base year 2018. In order to make its real estate portfolio even more environmentally friendly, it carried out an analysis in 2023 to identify properties suitable for the installation of photovoltaic systems. Around 30 properties are to be equipped with photovoltaic systems on this basis in the next few years. But sustainable real estate management is about more than CO₂ emissions for us. Real estate has an impact on many stakeholders and by investing in the creation of residential and working space we can contribute to enhancing the attractiveness of locations and the living and working environments of many people.

Employees and work environment

Swiss Mobiliar fosters a respectful and progressive work culture based on appreciation. We live up to our values “personal”, “close” and “reliable” internally and externally.

Career at Swiss Mobiliar



As a cooperatively structured company, we have a future-oriented staff policy and continuously develop our work culture further in order to meet the needs of today and tomorrow. We offer fair and progressive working conditions in order to be an attractive employer for our staff and attract well-qualified new employees on the fiercely contested labour market. Because different personal backgrounds, attributes, perspectives and experiences exert a positive impact on a company in numerous ways, we strive for diversity in our workforce. Equal opportunities form the basis for this.

Our work culture as a success factor

Our work culture makes us one of Switzerland’s most popular employers and gives us an edge in the competition for the best skills on the labour market.

Around 200 participants from a wide range of business areas drew up a uniform, clear and company-specific understanding of leadership in 2023. It defines the values on the basis of six management principles for all leadership roles in the Swiss Mobiliar Group (excluding operationally independent subsidiaries) and the general agencies.

Responsible employer

We take the well-being and professional perspectives of our employees seriously. We therefore support their personal development and health with a wide range of training and development opportunities and preventative health offerings that are also intended to support their employability and ability to change. As one of the largest providers of training in insurance, we offer apprenticeships throughout Switzerland. We launched two additional apprenticeships in 2023, “Customer dialogue specialist EFZ” and “Digital business developer EFZ”, which can be completed at the Berne Head Office from 2024 and 2025 respectively.

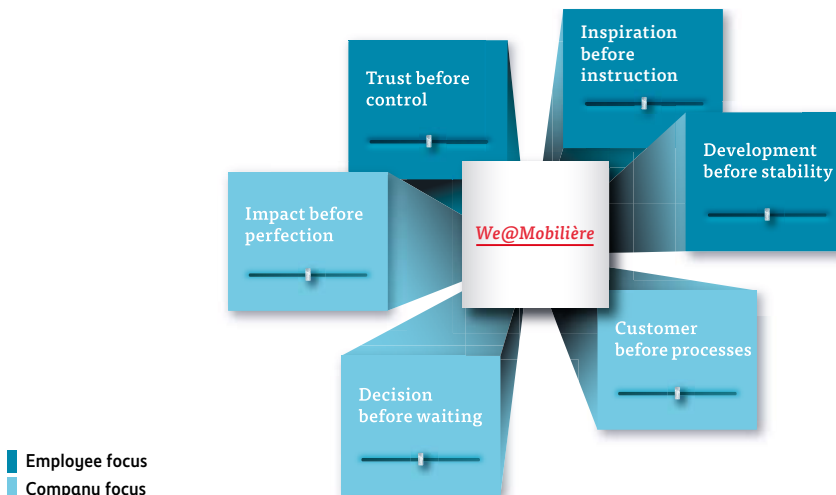
A Centre for Lifelong Learning, Innovation, Culture and Networks is under construction on the Appenberg campus in Emmental, which we acquired in 2023. This is intended primarily to serve our customers and employees. By bringing people together, sharing knowledge and jointly developing ideas, we strengthen our competitiveness and sustainability.

Diversity and equal opportunities

The Swiss Mobiliar Group is a diverse and open company that offers all employees equal opportunities. We promote a culture of diversity and fairness and take resolute action against discrimination and misconduct. This enables us to forestall reputational and liability risks, loyalty problems and lack of commitment.

We strive for verifiable equal pay and regularly conduct pay analyses. The results of the equal pay analyses in the year under review fall within the tolerance threshold of 5% specified by the Federal Office for Gender Equality.

Swiss Mobiliar's understanding of leadership



→

Léo Esposito

Specialist, Claims Service,
Montagnes et Vallées NE
General Agency



→

Barbara Agoba

Head of Human Resources,
Berne Head Office

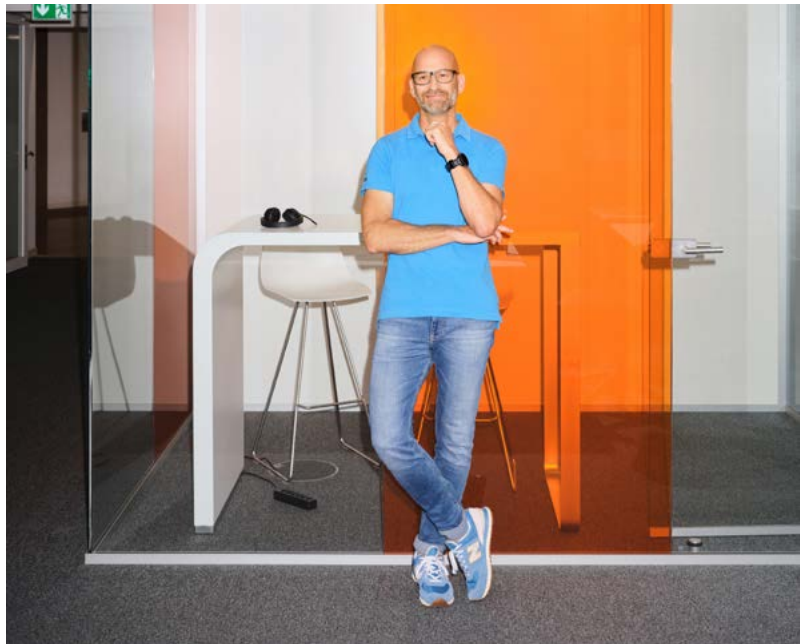
“Resilience is a gift, but it can also be learned”

I consider resilience a basic ability to handle challenges. I firmly believe that resilience can be learned and also foster this among my staff with training and coaching. I personally draw strength from interaction with people and outdoor exercise – such as playing tennis.

→

Mario Cotichini

Head of Workplace
Health Management,
Berne Head Office



“I draw lessons for the future from difficulties”

My resilience enables me to cope with challenging situations, briefly escape everyday life and reduce stress. Music helps me here. Whatever kind of music I listen to, I'm able to let go completely. Combined with my second passion – sport – I benefit from the double effect.



“Resilience does not mean the absence of setbacks”

Resilience and the associated mental health are omnipresent in my everyday working life. A good social environment and optimism are for me core resilience factors. I personally recharge my batteries and gain new energy by cycling in the countryside with friends and discovering new places.



Climate and energy in operations

Implementing our operational climate goals helps us to reduce the carbon footprint of our business activities.

Our climate goal is to halve the operational CO₂ emissions of the Berne, Nyon and Zurich head offices and those of the 80 general agencies by 2030 compared with the 2018 base year. At least 50% of this is to be achieved with our own reduction measures in the three operationally relevant fields of mobility, energy, and material and waste. To do so we are relying on the three pillars “reducing”, “investing” and “raising awareness”.

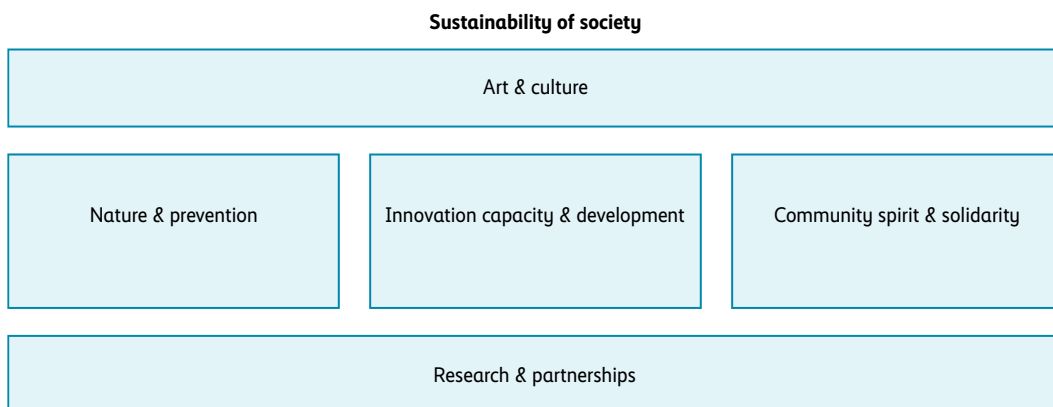
- Reducing: in 2023 we expanded the provision of charging stations for e-vehicles in Nyon and Zurich. In order to save energy, we heat our offices at the head office locations to a maximum of 23 degrees Celsius. Particularly when procuring promotional items we review the environmental and social criteria and have already reduced CO₂ emissions by around one third compared with 2021 thanks to continuous improvements in our product range.
- Investing: as part of our commitment to society we invest up to CHF 4.5 million each year in Swiss climate protection and adaptation projects. The focus is on the renaturalisation of upland moors and climate-optimised forest management. We also started contributing financially to sponge city projects in the settlement area in the year under review.
- Raising awareness: we aim to raise awareness among customers, employees, partners and the general public for climate protection. We therefore support our employees with recommendations for integrating sustainability aspects into events (choice of event location, waste management, mobility of participants) and support public initiatives such as the Swiss Climate Challenge and the Secondhand Day.

Commitment to society

We are committed to improving society in line with our cooperative responsibility in order to boost Switzerland's resilience and sustainability.

We sharpened the focus of our commitment to society and initiated important further developments in 2023. Our commitment to society will in future be geared to our sustainability strategy and focus on prevention and resilience. To this end we foster partnerships and support projects for the prevention of natural hazards, in research, in innovation capacity, in the social sector and in art and culture.

Positioning fields of Swiss Mobiliar



Nature and prevention

Swiss Mobiliar has contributed around CHF 43 million to 167 prevention projects since 2006, including CHF 1,018,000 in 2023. We also donated another five mobile flood protection systems in the year under review; a total of 15 of these are now in use. We support climate protection and adaptation projects with up to CHF 4.5 million each year.

Innovation capacity and development

The Mobiliar Forum aims to promote the innovation capacity of Swiss SMEs and non-profit organisations (NPOs). Participants address future issues for their organisation at moderated workshops in Thun and Lausanne. In 2023, there were 541 attendees from 44 SMEs and NPOs. The newly launched Mobiliar Forum PopUp also offers workshops throughout Switzerland on orientation, innovation and transformation.

Community spirit and solidarity

The Atelier du Futur summer camp in July was attended by around 350 young people from German-speaking Switzerland and the same number again from French-speaking Switzerland. More than 50 young people took part in the Ticino camp event which was staged for the second time at the Locarno Film Festival. The participants discussed social challenges at workshops.

Art and culture

Over 10,000 people attended the “Transformations” exhibition at Museum Franz Gertsch in Burgdorf which displayed around 300 exhibits from the collection of Swiss Mobiliar Cooperative. There were also two exhibitions each in 2023 at the head offices in Berne and Nyon. The Prix Mobilière, the oldest cultural award bestowed by a Swiss insurance company, pays tribute to young artists addressing socially relevant topics. The works of those nominated are put on display at artgenève. The Rotonda by la Mobiliare, which we created at the Locarno Film Festival, is a place of encounter for film enthusiasts and the local population and in 2023 attracted more than 100,000 people. Swiss Mobiliar is main partner not only of the festival but also of the Locarno Kids programme.

Promotion funds

The Anniversary Foundation of Swiss Mobiliar Cooperative has been supporting Swiss projects in science, research and culture since 1976 and in 2023 supported 43 projects with a total of CHF 613,000. Our general agencies can support environmental, social and cultural projects in their area with contributions from the Fund for Regional Sustainability Projects. CHF 680,335 was made available for this in 2023 and 29 projects out of the 49 applications submitted were approved. Swiss Mobiliar supports social, cultural, charitable, economic and educational projects with its Award Fund. We supported a total of 189 projects in 2023.

Corporate Governance

Corporate governance and oversight	50
Remuneration	52

Corporate governance and oversight

Swiss Mobiliar reports transparently and presents its corporate governance openly and comprehensibly, thereby living up to its shareholders' expectations.

As a company not listed on the stock exchange, Swiss Mobiliar is not bound to the disclosure requirements pursuant to the SIX Directive on Information relating to Corporate Governance. Nevertheless, we are, in principle, prepared to adhere to these transparency requirements and to the Swiss Code of Best Practice for Corporate Governance.

Corporate and shareholding structure

Both the Cooperative and the Holding are companies subject to Swiss law and are domiciled in Berne. The Cooperative owns all the shares of the Holding.

Delegates of Swiss Mobiliar Cooperative

The Cooperative currently has over 1.9 million members, comprising individuals, legal entities and political entities. Their interests are looked after by 150 delegates representing the various regions and groups of insured persons. Each year, the delegates approve the Annual Report, the Annual Financial Statement and the Management Report. They also acknowledge the closing of accounts in accordance with the Swiss GAAP FER accounting standards, decide on the appropriation of profit and elect the Cooperative's Board of Directors.

Board of Directors of Swiss Mobiliar Cooperative

In accordance with the Articles of Association, the Cooperative's Board of Directors must consist of at least 15 members, which underscores its intention of maintaining a broad base among the regions and groups of insured persons. On 1 January 2024, the Cooperative's Board of Directors consisted of 26 members.

Roland Egli (Lachen, Schwyz) and Marie-Gabrielle Ineichen-Fleisch (Hinterkappelen) were newly elected for a term of office of three years. Urs Berger (Therwil), Markus Hongler (Zurich) and Dora Andres (Schüpfen) retired.

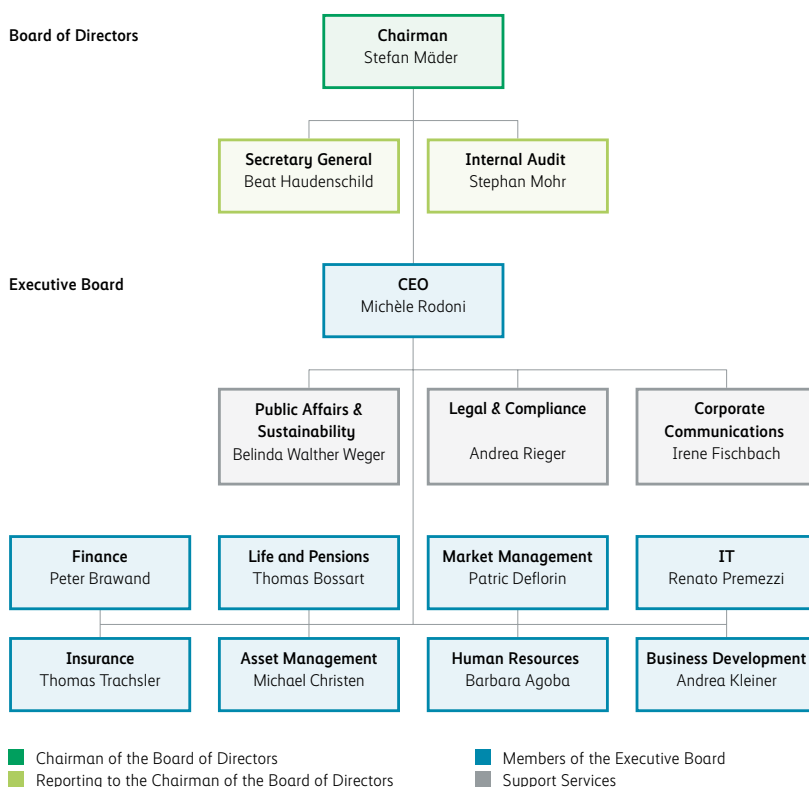
Board of Directors of Swiss Mobiliar Holding Ltd.

The Board of Directors of Swiss Mobiliar Holding must have at least five members; on 1 January 2024, it consisted of nine members. The Board of Directors of Swiss Mobiliar Holding Ltd. is identical to the Board of Directors of Swiss Mobiliar Insurance Company Ltd. and Swiss Mobiliar Life Insurance Company Ltd.

Management structure of Swiss Mobiliar Holding Ltd.

The CEO is responsible for operational management and for overall management of the Group. She regularly informs the Board of Directors about business developments and important projects of the Group, the business divisions and the Group companies. The Executive Board implements the business strategy defined by the Holding's Board of Directors.

As of 1 January 2024, the management structure of Swiss Mobiliar Holding Ltd. was made up as follows:



Remuneration

Swiss Mobiliar's remuneration policy reflects its cooperative values. Swiss Mobiliar shares its success with its employees.

Remuneration 2023

Delegates

Fixed compensation and expenses:
CHF 421,000

Board of Directors of Swiss Mobiliar Cooperative

- Total fixed compensation: CHF 712,500
- Highest overall compensation: Urs Berger, Chairman until 12 May 2023: CHF 20,000 and Stefan Mäder, Chairman from 12 May 2023: CHF 20,000

Board of Directors of Swiss Mobiliar Holding

- Total, excl. fees for meetings: CHF 1,585,167
- Highest overall compensation: Urs Berger, Chairman until 12 May 2023: CHF 314,000 and Stefan Mäder, Chairman from 12 May 2023: CHF 418,668

CEO and Executive Board

- Total fixed and variable remuneration plus future-oriented profit-sharing: CHF 7,332,396
- Highest compensation, Michèle Rodoni, CEO: CHF 1,478,250

The remuneration principles of the Swiss Mobiliar Group for all functional levels are specified in a remuneration policy approved by the Board of Directors. We pay appropriate overall remuneration that is proportionate and competitive compared with the sector.

All employees and managers receive a basic salary and – provided Swiss Mobiliar is successful – a profit-sharing component determined by the Board of Directors. The overall annual direct remuneration for the CEO, Executive Board members and members of senior management consists of a basic salary plus a variable remuneration component that fosters a performance-oriented culture. It is weighted significantly lower than the basic salary to avoid – as far as possible – creating an incentive to engage in undesired behaviour.

Delegates of Swiss Mobiliar Cooperative

The delegates' remuneration consists of fixed compensation of CHF 2,000 plus a lump sum for expenses.

Board of Directors of Swiss Mobiliar Cooperative

The remuneration for Cooperative Board members consists of fixed compensation and fees for meetings.

Board of Directors of Swiss Mobiliar Holding

The remuneration principles applicable to the Board of Directors, remuneration components and rules for expenses are specified in regulations issued by the Governance Committee.

CEO and the members of the Swiss Mobiliar Group's Executive Board

The remuneration of the CEO and members of the Executive Board is specified in regulations issued by Swiss Mobiliar Holding's Board of Directors.

Impressum

Swiss Mobiliar Holding Ltd., Berne

Overall responsibility

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Picture credits

Page 8–9, “Our year 2023”

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