

la Mobilière



Fit for the

FUTURE

la Mobiliare

die Mobiliar

2024

Annual Report in brief



Thinking about, shaping and living the future – step by step

The increased frequency of natural hazard losses and rapid progress in the field of artificial intelligence (AI) show clearly how important it is to look to the future. Swiss Mobiliar supports people, companies and cities where challenges call for new answers and in doing so contributes actively to a positive and sustainable Switzerland. We wish to think about, shape and live the future – by incorporating a variety of perspectives. Our picture theme this year illustrates how Swiss Mobiliar is making its customers, staff and living spaces fit for the future.



No. 1

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

2.3

million customers

390.7

profit in CHF m

46

in CHF m for 172 prevention projects
for protection against natural hazards
since 2006

6593

employees

Mobiliar Assistance, 24 h/7

80 general agencies

160 locations

352 apprentices

4.9 premium volume in CHF bn

518 % SST ratio

Thinking about, shaping and living the future – step by step

Facts & Figures

2	Introduction
4	Highlights 2024
6	General agency focus
10	CEO interview
12	AI – staff of the future
14	Philosophy
16	Cooperative
18	Overall result
20	Key figures – Group
22	Sponge city – city of the future
24	Non-life market report
26	Life market report
28	Asset management
30	The Swiss Mobiliar brand
32	Cyber on Tour – SMEs of the future
34	Sustainability

Imprint



The full Annual Report and further
information on the 2024 financial
year are available at
mobiliar.ch/geschaeftsbericht
(in German and French)



Ladies and Gentlemen,
Dear Customers

Swiss Mobiliar looks back on a successful financial year. With profit of CHF 390.7 million, we again outperformed the previous year's result. The increase in premium volume of 3.7% shows that we remain on growth track and are entering the future on a stronger footing.

At the same time, we are facing challenges: the market environment is becoming more competitive, pressure on profitability in the non-life business is rising and the requirements of policyholders are changing. They wish to have simple products and to contact us increasingly via digital channels.

Our response to this is to focus on our core business of insurance and pensions. The strategy builds on

our strong roots. At the same time, we wish to remain innovative and to identify future requirements at an early stage.

“Our goals and measures can be reduced to a single ambition: your satisfaction as customers. We thank you for your loyalty and trust. You motivate us to remain innovative.”

Stefan Mäder, Chairman of the Board of Directors, and Michèle Rodoni, CEO

Our general agencies in particular are sensing the change in the market environment: they are in constant dialogue with customers, know what is on their minds and need to be able to address challenges actively. Three general agents share their recipes for making Swiss Mobiliar fit for the future.

The latest developments such as the increase in natural hazard losses and the rapid progress in the field of artificial intelligence serve to illustrate how crucial it is to look to the future. We are addressing future challenges in a broader context. Thinking about, shaping and living the future – this is also reflected in our picture theme this year that unites a range of different perspectives.

We are pleased to present you with this report informing you about our business activities in the past year.

Stefan Mäder
Chairman of the Board
of Directors

Michèle Rodoni
CEO

2024 featured numerous highlights. As well as successful partnerships, commitments to Swiss sport and innovative offerings for SMEs, these included efforts to promote sustainability and implement effective prevention measures.



SMEs fit for the future – a unique offer

Swiss Mobiliar aims with “Cyber on Tour” to underline its commitment to the future of Swiss SMEs. The innovative event format serves to raise awareness in a light-hearted way among employees of cyber threats and conveys practical measures for minimising risks such as phishing or insecure passwords. Around 2,800 people took part at a total of 19 locations in German- and French-speaking Switzerland.



Securing a sustainable future

Swiss Mobiliar is the new main partner of the Swiss Alpine Club (SAC). The main focus of the collaboration is the supply of water and energy to the SAC's 153 huts. With this commitment, Swiss Mobiliar supports the SAC in managing the huts sustainably. This will also ensure that the SAC huts are able to provide shelter to alpinists in future.



The best of four sporting disciplines

The continuation of a success story: Swiss Mobiliar is to remain the main partner for the four sporting disciplines basketball, handball, floorball and volleyball until 2030. Together with the associations, Swiss Mobiliar has been working since 2013 to promote the attractiveness of indoor sports in Switzerland. With the national top scorer sponsorship, various events throughout Switzerland and the local involvement of the general agencies, Swiss Mobiliar is making a significant contribution to promoting these four sporting disciplines.



Partnership on an equal footing

History was made on 9 September 1974 at Olten station restaurant. A number of visionary general agents of Swiss Mobiliar met to ring in a new era of collaboration with Head Office. Today the Association of General Agents (AGA) is an indispensable component of Swiss Mobiliar and an important partner for Head Office. Half a century after its founding, the AGA remains a symbol of success through collaboration – yesterday, today and tomorrow.



Successful loss prevention

Swiss Mobiliar donated another five flood protection systems in 2024, meaning that 20 such systems have now been put to use since 2019. The 400-metre-long dyke elements offer targeted protection against flooding and can be deployed at any location. For example, three of these systems were in use at Lake Constance in June and July 2024.



“Mettez des paillettes dans votre vie”

The Paléo Festival was once again a resounding success. Under the motto “Mettez des paillettes dans votre vie” (put some glitter into your life), festival visitors were invited to have their faces painted in the Mobiliar pavilion. Young and old enjoyed the festive atmosphere in glorious weather. Swiss Mobiliar has been the main partner of Switzerland's largest festival for 12 years.



The Community has voted

The Mobiliar Community Sustainable Goals Fund enables investors, through a consultative vote, to have a say as to which UN Sustainable Development Goals (SDGs) the Fund prioritises. The existing five core SDGs were confirmed at the first vote in November 2024: “Climate Action”, “Affordable and Clean Energy”, “Responsible Consumption and Production”, “Good Health and Well-being” and “Clean Water and Sanitation”.

With their regional roots, the general agencies are a key success factor for Swiss Mobiliar. Which challenges do they see for the insurance business and for their work? And how can these be mastered?

The 80 entrepreneurially run general agencies and decentralised claims settlement not only make Swiss Mobiliar unique among Swiss insurers, but also contribute significantly to the company's success.

Customer proximity as a success factor

Thanks to their local roots, the general agencies are geared to the specific features of their respective regions and the needs of their customers on the ground. This proximity is of major importance especially in the event of a claim, as has recently become apparent, for instance, in dealing with the consequences of storms. This creates trust and therefore makes a decisive contribution to long-term customer relations. The general agencies are thus a key factor for Swiss Mobiliar's success and one of its unshakeable pillars.

The general agencies operate as independent SMEs with entrepreneurial freedom and short decision paths. This means that general agents not only need management experience but must also be capable of actively addressing challenges and help to shape the future of their general agencies.

Thanks to this model, Swiss Mobiliar has a large reservoir of corporate experience which supports the company in identifying and proactively managing current and future developments at an early stage. It is in this context that three general agents from different language regions describe the current and pending challenges Swiss Mobiliar and they themselves as entrepreneurs are facing. They also share their viewpoints and insights on the key action points to keep Swiss Mobiliar on course for success in the future. Their experiences and recommendations are invaluable for strengthening the strategic focus of Swiss Mobiliar and responding to the changing needs of policyholders.



Michele Masdonati, Bellinzona GA

Born and raised in Bellinzona, he attended grammar school and ETH Zurich. He started his career at Swiss Mobiliar in 2002 at Lucerne General Agency. He has been in charge of Bellinzona General Agency since 2013.

What are the major challenges facing Swiss Mobiliar?

The number of storm incidents is increasing and they are causing more damage than previously due to the rising population density. This is resulting in higher costs and greater outlay for customer care – which in turn is pushing up premiums. Customers are only prepared to pay these premiums if we continue to offer top-class advice at all levels. Growth in an increasingly competitive market poses a double challenge: we need to focus on new customer acquisition without at the same time neglecting our existing client base. Our commitment cannot therefore stop once the insurance policy is concluded.

What is necessary to remain successful?

Top service, top staff and customer retention. This is the recipe for continued future success. We need not only to make our mark in terms of advice and sales but to perform well everywhere: in sales, in advice, in claims processing. This requires every cog to turn, particularly at the general agency. Only a committed team that identifies with Swiss Mobiliar can achieve this. Such a team is also prepared to go the extra mile for policyholders in exceptional circumstances – such as when a claim is received on Friday evening and our ambition is to respond to the customer within one working day. Only then will policyholders feel they are in good hands. The key to the continued success of Swiss Mobiliar is the satisfaction of its customers – both now and in the future.

Alexandra Müller-Stucki, Biel GA

Originally from Glarus, Alexandra Müller-Stucki completed a commercial apprenticeship at an insurance broker in Rapperswil. She then worked for various insurers in different functions before joining Swiss Mobiliar in 2020. A federally certified insurance specialist and holder of an Executive MBA, she has been in charge of Biel General Agency since 2024.



What are the major challenges facing Swiss Mobiliar?

Higher claims expenditure in the area of motor vehicle insurance and the increase in storm incidents are weighing on profitability. Alongside this, customer expectations regarding both the speed of claims settlement and communication are rising: for example, while they are accustomed to being able to track the delivery status of parcels at any time, they are required to exercise patience when it comes to claims settlement. This is placing demands on us in terms of communication. So there's enough work to be done, but we need sufficient numbers of qualified staff to do it, which is proving a challenge in view of the skills shortage.

What is necessary to remain successful?

Profitability means that losses and costs incurred may not rise as sharply as premium income. Efficiency and cost awareness make an important contribution to this. However, premium adjustments are also not taboo. I firmly believe that policyholders are prepared to pay for good products and on-site claims settlement. I attach great importance to the modernisation of products and processes in order to meet policyholders' expectations: we still have potential here. This applies not only to major processes but also to the numerous small ones we also have here at the general agency. Finally, we need to respond to the skills shortage by assuming responsibility and training young and motivated apprentices. And by remaining an attractive employer. This is something we're already doing at Biel GA.

What are the major challenges facing Swiss Mobiliar?

Our environment is changing: owing to digitalisation and the Internet, our customers are increasingly better informed. They are able to compare benefits more extensively and quickly and have higher expectations regarding speed. This will place even greater demands on the general agencies in the future – in terms of advice and claims processing. At the same time, new providers are entering the market. This poses a double challenge: on the one hand with regard to the price-performance ratio and on the other due to the competition with other employers for young and qualified staff.

What is necessary to remain successful?

Skills, emotions, motivation. These are the key to future success. Fortunately, all this is embedded in Swiss Mobiliar's DNA. We must ensure we uphold our good service, our local roots, our cooperative values and our charisma as an attractive employer. We will then be optimally equipped, even in a competitive environment. The recipe does not consist of simply giving into price pressure; we need to bring our strengths in advice and service quality into play. It is only when there is a claim that the customer realises what they are paying for. Word then gets around. To provide a top service I need a top team. For me this means both preserving and expanding skills and ensuring an optimum mix of generalists and specialists. This is where I come in as general agent. We can only be the best insurance company if we have the best staff.



Philippe Arrighi, La Broye GA

As a qualified polymechanic and federally certified marketing planner, Philippe Arrighi, from French-speaking Switzerland, is a lateral entrant to the profession. He already gained management experience at an early stage – as branch manager at Adecco and at his own company. He joined Swiss Mobiliar in 2015 at La Broye General Agency, which he has been in charge of since 2019.

“We are investing in the guarantors of our success.” Swiss Mobiliar is implementing its revised strategy and focusing on its core business. Its goals are customer satisfaction and profitable growth above the market. CEO Michèle Rodoni explains the challenges.

Michèle Rodoni, how was the 2024 financial year for Swiss Mobiliar?

We are growing and have gained market shares. This is pleasing. At the same time, 2024 was another challenging year. High claims from the summer storms and inflation weighed on profitability in the insurance business.

Swiss Mobiliar is therefore focusing on its core business of insurance and pensions. What does this mean?

We continue to see major opportunities in the insurance and pension business and are therefore concentrating on this. We are staying true to ourselves with the revised strategy: priority is given to our customers. We wish to continue to offer them a five-star service in the future. To do so we need well-qualified and motivated staff and increased technological support.

Does personal insurance advice no longer suffice for customers?

It is and will remain important. At the same time, customer requirements are changing: increasing numbers wish to have both personal and digital contact with us. The customer selects the contact point for their relationship with us and can also change it at any time.

So technology plays a central role?

Yes. We are modernising our technology platform to meet the future requirements of both our customers and staff. We are making good progress with this transformation: initial products such as legal protection insurance and buildings insurance for SMEs have already been fully migrated to the new platform.

What role does the cloud play here?

Cloud-based technology enables us to make changes to products much more quickly than before. This makes it easier for us to address market and customer requirements. It also allows us to rapidly integrate solutions with artificial intelligence into our business processes.



“Our customers’ satisfaction comes first. We wish to continue to offer them a five-star service in the future.”

Where does Swiss Mobiliar make use of artificial intelligence?

We particularly make use of artificial intelligence where it increases efficiency in our processes or enhances convenience for staff and customers. One example comprises minor claims for which AI is able to recognise automatically on the basis of the claim reporting which type of claim is involved. Thanks to AI, staff are able to process such claims much more quickly and the policyholder receives a faster response.

New technologies cost millions of francs ...

That’s true: innovation costs money and all new technologies entail investment. But it pays off. Modernised processes and products increase efficiency and enable the development of growth to outpace that of costs.

Will Swiss Mobiliar continue to grow?

As I say, that’s the goal. And we certainly see growth potential. We wish to grow from our existing portfolio and also see further growth opportunities in the acquisition of new customers.

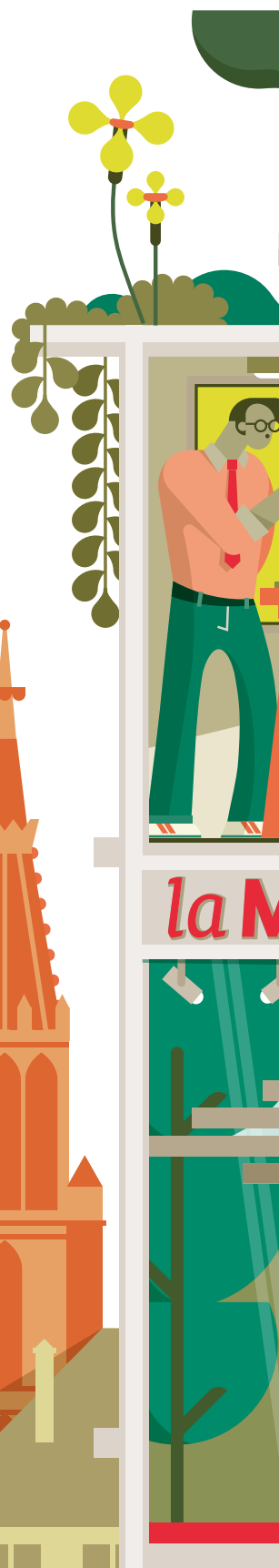
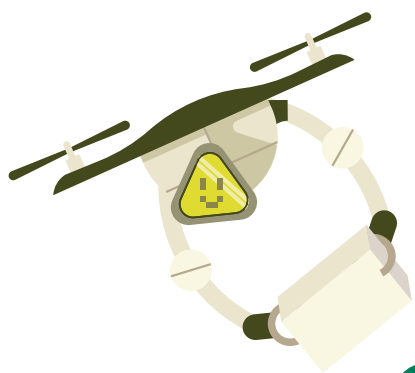
What makes you so certain?

The excellent productivity of our general agencies, for instance. With their entrepreneurial model and decentralised claims processing, they are the guarantors of our success – and will remain so in future. We are therefore investing in them in a targeted manner.

Artificial intelligence is changing the world of work – including at Swiss Mobiliar. With tools such as MobiChatGPT, Ask my Document and Ask my Audio as well as selective training, Swiss Mobiliar supports its staff in understanding the potential of AI and making effective and efficient use of it in their day-to-day work. AI not only optimises work processes, such as in claims handling and triage, but also creates scope for strategic thinking and creative solutions. Swiss Mobiliar is simultaneously investing in the development of digital skills in order to promote resilience and strengthen trust in new technologies.

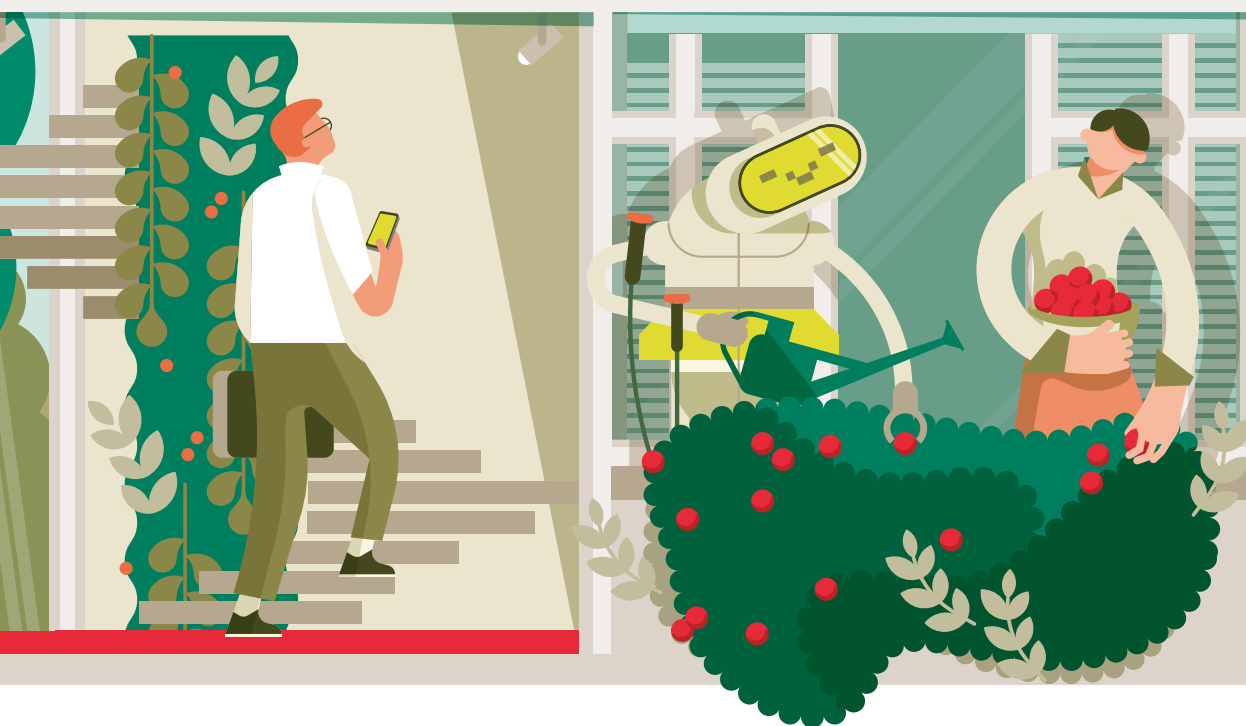


Read online about how Swiss Mobiliar thinks about, shapes and lives the future – step by step
mobiliar.ch/zukunft





Mobilière



With its cooperative structure,
Swiss Mobiliar gears its economic
performance in a targeted manner
to the needs of its customers.

Instead of paying out dividends to
shareholders, the company shares
its profit with customers and is
committed to numerous projects
that benefit society.

Swiss Mobiliar was founded as a cooperative in 1826 and is Switzerland's oldest private insurance company. Set up back then on the basis of solidarity to share the burden of risks and losses, the company continues to demonstrate today that its cooperative model and legal form are fit for the future. This requires constant internal willingness to change as there are no shareholders to exert an influence on the company.

Sharing success

The legal structure as a cooperative means that the company's interests and those of its customers overlap to a large degree. For many years, only a comparatively modest dividend has been paid to its sole owner, Swiss Mobiliar Cooperative. As far as the market conditions and profitability allow, its policyholders receive a voluntary share of the surplus.

While Swiss Mobiliar primarily shares its profit with its policyholders, its employees also benefit from profit-sharing. In order to safeguard future success, significant sums are invested in the company's further development.

1.8

in CHF billion in the last ten years
for our customers

Surplus participation

Surplus participation from the life insurance business is customary in the industry. However, a special feature of Swiss Mobiliar is that it shares profits in the non-life business with private individuals and SMEs.

Swiss Mobiliar – at the time only a property insurer – already set out in its Articles of Association back in 1939 that policyholders were to share in the company's business success by receiving payments from the surplus fund. A good CHF 1.8 billion have been returned to policyholders in this manner in the last ten years. The General Meeting of Swiss Mobiliar Insurance Company Ltd. decides on the appropriation of the surplus fund and the amounts returned to customers. The General Meeting of Protekta decides on payouts from the surplus fund of Protekta Legal Protection Insurance Ltd.

Solid capital and reserve basis

The cooperative philosophy stands for corporate governance geared towards long-term thinking and actions. Instead of profit maximisation for the benefit of its shareholders, Swiss Mobiliar pursues profit optimisation geared to all its stakeholders. The profits serve to safeguard the continuation and further development of the Group on the strength of its own resources and enable dividends to be paid to the Cooperative and surplus participations to policyholders.

The Board of Directors of Swiss Mobiliar Cooperative determines the philosophy and the business approach of the Swiss Mobiliar Group and is responsible for the Group's strategic orientation.

Delegates' Assembly

The delegates approved the Annual Report of Swiss Mobiliar Cooperative, the 2023 Annual Financial Statement and the Management Report at the 2024 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.

Beat Brechbühl, Paul Philipp Hug and Jürg Stöckli were re-elected as members of the Board of Directors with a term of office of three years. Lukas Weber was newly elected to the Board of Directors. Gabriele Eick retired after reaching the age limit of 72 years. Carole Hubscher also announced her resignation from the Board of Directors as at the end of June.

Board of Directors

The Board of Directors convened for three meetings in 2024. At its spring meeting it prepared the agenda for the Delegates' Assembly, received the activity report of the Board of Directors of Swiss Mobiliar Holding Ltd. and the Executive Board's report on the 2023 financial year and held elections:

- Governance Committee: re-election of existing members for another year.
- Positioning Committee: re-election of existing members for one year.
- Board of Trustees of the Anniversary Foundation: election of Patrick Tharin with a term of office of three years and re-election of Mathias Morgenthaler and Marta Kwiatkowski for another three years. The retirement of Michèle Rodoni from the Board of Trustees was also acknowledged.

Under the "Positioning of the Cooperative" agenda item, the Board of Directors approved the half-year report on positioning activities, decided to further develop youth commitment and approved a three-year partnership with the Swiss Alpine Club SAC and the funding of more mobile flood protection systems.

Cooperative

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 approved the half-year report on positioning activities as well as the extension of the contracts with the Locarno Film Festival and the Visions du Réel documentary film festival in Nyon and the continuation of the contract with the Mobiliar Lab for Analytics at ETH Zurich. At its November meeting, the Board of Directors confirmed the research partnership with the University of Fribourg and approved the 2025 annual planning of positioning activities.

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 29.7 million (previous year: CHF 29.9 million). The profit and loss account contains participation income from dividend disbursement of Swiss Mobiliar Holding Ltd. amounting to CHF 30.0 million (as in the previous year), interest income of CHF 4.4 million (as in the previous year) from loans granted and of CHF 0.5 million (as in the previous year) from current account receivables, as well as costs and tax amounting to CHF 5.2 million (previous year: CHF 5.0 million). Invested assets are primarily made up of the participation in Swiss Mobiliar Holding Ltd. and the loan of CHF 290 million granted to Swiss Mobiliar Insurance Company Ltd. Current assets amount to CHF 37.6 million (previous year: CHF 34.9 million). The largest debt capital position is the surplus fund of CHF 118.7 million (previous year: CHF 117.8 million). Of this, CHF 17.4 million are reserved for prevention projects, CHF 10.0 million for basic research and CHF 33.7 million for other items. Capital and reserves (before appropriation of profit) rose slightly on the previous year to CHF 965.1 million (previous year: CHF 963.0 million).

Appropriation of profit

The proposed 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 16 May 2025 to appropriate the profit available for distribution of CHF 92.1 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.

Swiss Mobiliar Group remains on track for growth. With profit of CHF 390.7 million, the company significantly outperformed the result of the previous year. This was particularly attributable to the financial result, which benefited from the recovery of the markets in the year under review.

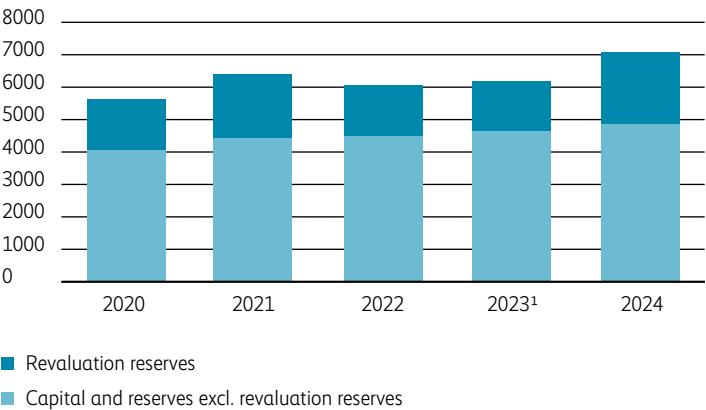
Swiss Mobiliar posted consolidated profit of CHF 390.7 million for the financial year 2024¹ (previous year: CHF 347.7 million). The non-life business contributed CHF 341.6 million (previous year: CHF 310.0 million) and the life business CHF 42.6 million (previous year: CHF 37.8 million) to the result. Other services, under which the non-insurance business is reported, increased the result by CHF 6.6 million (previous year: CHF -0.1 million).

Capital and reserves and balance sheet total

Consolidated capital and reserves rose by 14.3% year on year to CHF 7.075 billion. The return on equity came to 5.9 % (previous year: 5.8 %). The balance sheet total increased from CHF 22.585 billion as at 31 December 2023 to CHF 24.146 billion.

Consolidated capital and reserves

as at 31 December, in CHF million

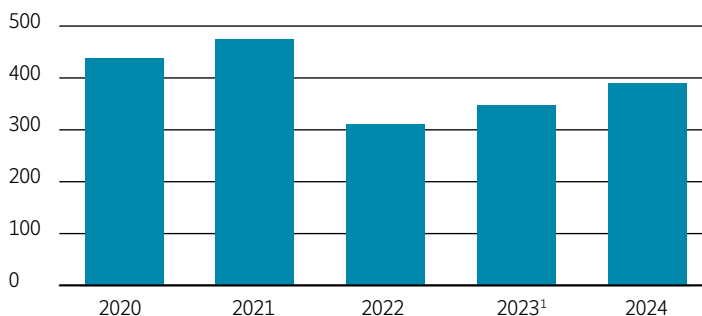


¹ To facilitate a more meaningful presentation, an accounting principle was altered so that the prior-year figures had to be adjusted retrospectively (restatement).

Overall result

Consolidated annual result

in CHF million



¹ To facilitate a more meaningful presentation, an accounting principle was altered so that the prior-year figures had to be adjusted retrospectively (restatement).

Financial result

The Group's financial result came to CHF 416.7 million in the year under review (previous year: CHF 241.4 million). This sharp increase took place against the backdrop of positive market development and a pleasing overall investment year.

Non-life business

Gross premiums in the non-life business registered an increase of 5.8% to CHF 3.961 billion. Sales figures were consistently better than in the previous year, with higher income from new and replacement business and lower premium losses from contract terminations. Swiss Mobiliar was affected by above-average claims expenditure due to natural hazard losses for the fourth year in succession. Major storm events triggered claims amounting to around CHF 135 million (previous year: CHF 147 million). The underwriting result fell from CHF 251.2 million to CHF 107.3 million and claims incurred came to 67.6% (previous year: 64.1%). The cost ratio rose compared to the previous year from 27.2% to 28.0%. This resulted in a combined ratio of 97.1% (previous year: 92.8%). On the other hand, the financial result increased from CHF 115.1 million to CHF 302.1 million.

Life business

The recurring premiums of Swiss Mobiliar grew in both individual life and pensions and occupational pension insurance. However, there was a decline in the volume of single premiums in individual life and pensions and occupational pension insurance. Gross premiums in the life sector altogether fell by 3.9% year on year to CHF 982.6 million. The financial result came to CHF 114.7 million (previous year: CHF 126.5 million).

¹ 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.

Key figures of the consolidated annual account

in CHF million	2024	2023 ¹	Change in %
Group			
Gross premiums written	4,943.2	4,766.6	+3.7
Net earned premiums	4,658.7	4,490.9	+3.7
Gross technical reserves	12,549.5	12,307.8	+2.0
Technical reserves from unit-linked life insurance	1,724.4	1,423.0	+21.2
Financial investments	21,237.5	20,033.3	+6.0
Financial investments from unit-linked life insurance	1,746.8	1,437.2	+21.5
Financial result	416.7	241.4	+72.6
Result from business operations	456.5	392.5	+16.3
Profit	390.7	347.7	+12.4
Consolidated capital and reserves	7,074.8	6,190.7	+14.3
Return on equity	5.9 %	5.8 %	
Non-life			
Gross premiums written	3,960.6	3,744.7	+5.8
Net earned premiums	3,680.6	3,473.5	+6.0
Underwriting result	107.3	251.2	-57.3
Financial result	302.1	115.1	+162.4
Result from business operations	409.4	366.4	+11.8
Profit	341.6	310.0	+10.2
Net claims incurred	67.6 %	64.1 %	
Net cost ratio	28.0 %	27.2 %	
Net ratio other result	1.5 %	1.5 %	
Net combined ratio	97.1 %	92.8 %	

Key figures – Group

in CHF million	2024	2023 ¹	Change in %
Life			
Gross premiums written	982.6	1,021.9	-3.9
Net earned premiums	978.1	1,017.3	-3.9
Financial result	114.7	126.5	-9.3
Result from business operations	57.3	45.0	+27.3
Profit	42.6	37.8	+12.6
Other services			
Financial result	20.1	19.1	+5.6
Other result	-9.6	-18.0	+46.6
Profit/loss	6.6	-0.1	n.a.

¹ To facilitate a more meaningful presentation, an accounting principle was altered so that the prior-year figures had to be adjusted retrospectively (restatement).

Change in percent (%) of a profit and loss account figure; positive impact on result (+), negative impact on result (-), n.a.: not applicable.

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.



Detailed information can be found
in the Financial Report at
mobiliar.ch/finanzbericht

Swiss Mobiliar plays an active role in shaping the future and is involved not only in handling claims but also in prevention and promoting resilience. The sponge city projects being implemented throughout Switzerland are a pioneering example of this. Freed-up land, additional green spaces and clever water storage serve to make cities more resistant to the consequences of climate change, such as heat and flooding.

But sponge cities are capable of even more: they improve the microclimate, promote biodiversity and enhance public spaces. These projects combine environmental, social and economic advantages and create cities for the future with an enriched quality of life.



Read online about how Swiss Mobiliar thinks about, shapes and lives the future – step by step
mobiliar.ch/zukunft





The non-life business grew more than in the previous year and above the market. All business fields contributed to this premium growth. However, Swiss Mobiliar was hit for the fourth successive year by high storm claims, particularly in the summer.

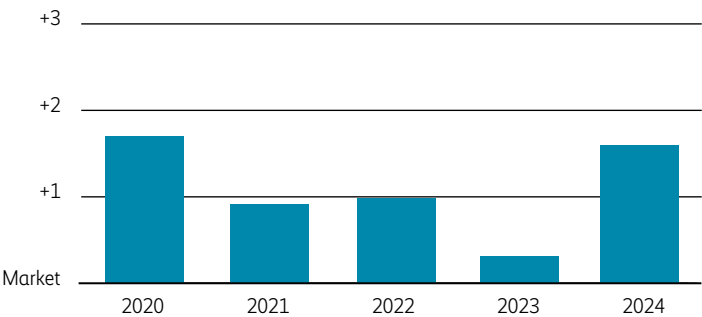
Positioning and market shares

Swiss Mobiliar held its own very successfully in the increasingly competitive Swiss insurance market despite a sustained challenging environment with geopolitical and fiscal uncertainties. Thanks to its top-class products and services, strong selling power and the motivation of its employees, it again gained additional market shares and thereby further strengthened its position.

Swiss Mobiliar achieved very pleasing premium growth of 5.8 % in 2024, which once again exceeded the high growth of the previous year (4.6 %). The sales figures were consistently better than in the previous year: higher income was generated from new and replacement business while premium losses from contract terminations were down. Swiss Mobiliar therefore once more outperformed the overall market.

Growth relative to market

Non-life business, excl. active reinsurance
(difference in percentage points)



The market grew by 4 % in the year under review (based on Swiss Insurance Association premium reporting).

Innovation and process optimisation

Swiss Mobiliar wishes to offer its customers top-class products and services with an optimum price-performance ratio. Insurance comprises promises of future benefits. It is therefore crucial to enhance products and services continuously in order to meet this commitment now and in the future. Based on customer requirements and taking account of market comparisons, Swiss Mobiliar regularly examines the positioning of its products.

Mobiliar legal guide – free assistant for legal issues

Together with its subsidiary Protekta Legal Protection Insurance, Swiss Mobiliar has launched a new legal guide available to everyone – including non-customers – online. The Mobiliar legal guide is based on the specialist knowledge of Protekta's legal experts and deals with issues from the areas of living, work, everyday life, family, health, business, vehicles and travel. It comprises 60 articles and templates in German, French and Italian and is continuously expanded with relevant content. The guide has a preventative character: it contains information about rights and obligations and provides helpful documentation for avoiding potential legal disputes.

Claims experience

Swiss Mobiliar was affected by above-average claims expenditure due to natural hazard losses for the fourth year in succession. Six major storm events triggered claims amounting to around CHF 135 million (previous year: CHF 147 million) that were largely due to flooding. These storms took place from June to September. One event alone from 28 to 30 June in Jura, Ticino and Valais resulted in claims of CHF 56 million and the devastating storm of 12 August in Brienz caused damage of CHF 6 million. Claims expenditure in motor vehicle insurance rose further due to inflation, particularly as a result of the increase in replacement part prices and repair costs. A persistent wave of bicycle and e-bike thefts was observed in household insurance. Altogether this resulted in higher losses incurred during the year under review compared to the previous year.

Swiss Mobiliar continued its growth in recurring-premium individual life and pensions and occupational pension insurance in the year under review and thus upheld its market position. Products in the individual life and pensions savings business remain very popular.

Positioning and market shares

Swiss Mobiliar's life insurance business is recording continuous growth in terms of recurring premiums, both in individual life and pensions and in occupational pension insurance. The premium volume rose by 5.5% compared with the previous year. In individual life and pensions, Swiss Mobiliar continues to focus on profitable growth well above the market average. This is supported by a broad range of attractive products. With an increase in recurring premiums of 3.4%, Swiss Mobiliar once again achieved this goal in the year under review.

Individual life and pensions

The premium volume in individual life and pensions was down on the previous year overall. While recurring premiums grew, single premiums fell. The growth in recurring premiums was particularly driven by convertible savings insurance, which appeals due to its transparent profit-sharing and costs, attractive investment solutions and high surrender values from the start of the contract.

Occupational pension insurance

Swiss Mobiliar recorded growth of 9.4% in terms of recurring premiums in the year under review in the market for the reinsurance of pension fund institutions. This increase is attributable to both existing and new business. However, the volume of single premiums declined slightly.

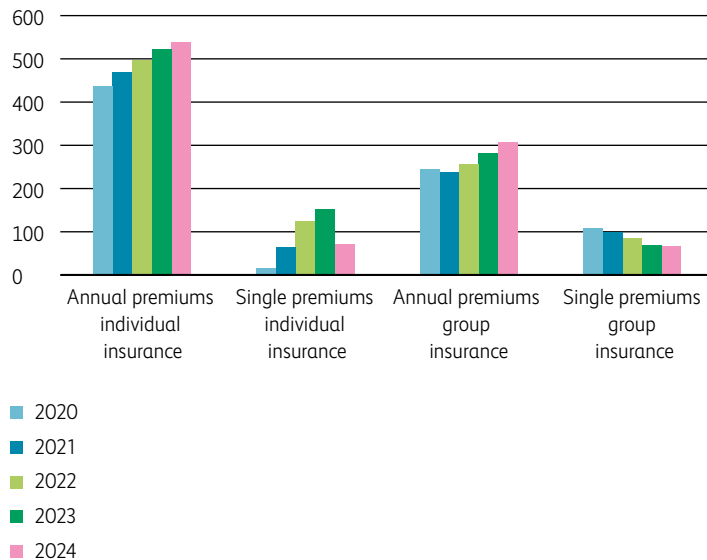
The Mobiliar Pension Fund is concentrating on sustainable growth in new business. This is reflected in both growth with smaller SMEs and the acquisition of larger new customers. Awareness of the Mobiliar Pension Fund is to be increased further in the long term in distribution and in the target customer segment.

Amounts returned to customers

Policies in individual life and pensions and occupational pension insurance are eligible for surplus participation. Surpluses can arise from cost profits, risk profits and profits from savings. CHF 20.4 million in individual life and pensions and CHF 0.1 million in occupational pension insurance were assigned to the relevant surplus funds in 2024.

Gross premiums individual and group insurance

in CHF million



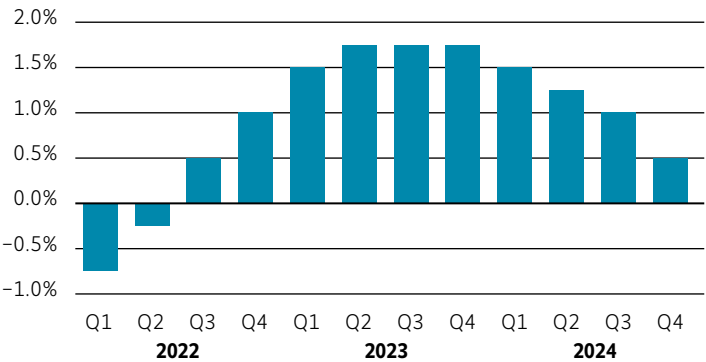
Benefits

The continuous growth in occupational pension insurance in recent years has led to a rise in the number of insured persons and consequently to an increase in reported provisional cases of disability. However, reported cases have remained stable in proportion to the existing customer portfolio. At the same time there has been an upturn in the number of successful reintegrations. One challenge that remains is the increasing length of time needed by cantonal disability insurance for conclusively assessing provisional cases of disability. Claims expenditure in connection with cases of disability in the area of individual life and pensions was higher than in the previous year. Unlike occupational pension insurance, this is primarily attributable to a lower number of reintegrations.

US equity markets hit new peaks thanks to robust economic growth, falling inflation and lower interest rates. The price of gold also reached a record high. Swiss Mobiliar recorded a strong financial result in this positive investment year.

2024 was altogether a good year for investors. Robust economic growth and falling inflation allowed central banks to cut key interest rates further. While the European elections fuelled political uncertainty in Europe, the markets responded very positively to the clear election result for the Republicans in the USA. Driven by the ongoing boom surrounding artificial intelligence, US technology stocks hit new peaks. Interest rates fell sharply in Switzerland, enabling bonds and real estate to achieve an impressive performance. The resurgence of geopolitical uncertainties surrounding the conflicts in Ukraine and the Middle East and increased demand from emerging markets drove the price of gold to an all-time high.

Policy rate development in Switzerland
from 2022



Source: SNB data portal

Financial result

At CHF 416.7 million, Swiss Mobiliar's financial result for 2024 significantly exceeded that of the previous year (CHF 241.4 million). Although listed real assets performed positively, a large share of the growth is not reflected in the financial result but is represented in revaluation reserves not recognised in income. The financial result is therefore driven in particular by current interest and rental income, dividend payments and capital gains from sales. Owing to the high valuations, Swiss Mobiliar achieved high capital gains from sales in particular of equities, fund units and gold in connection with regroupings to strategic target values. Some of these gains were used to optimise the bond portfolio and acquire investments with higher interest to increase income in the long term. The weak US dollar resulted in a large number of currency-related writedowns in the previous year. However, the dollar recovered in the year under review and rose sharply compared to the start of the year. The euro remained virtually unchanged.

Contribution of market development to performance

The positive market development ensured an extremely satisfactory investment year, which was also reflected in the good investment performance. Investment performance came to 9.1% (previous year: 5.5%). Equities, fund units and gold were the primary positive drivers among real assets, while among nominal assets the higher market values of bonds due to the lower interest rates in the year under review resulted in a positive performance. All asset classes with the exception of liquidity contributed positively to investment performance.

Investment return

Swiss Mobiliar achieved a return on investment¹ of 2.0% (previous year: 1.2%) on the average investment total (book value) of CHF 20.635 billion (previous year: CHF 19.796 billion).

¹ Financial result divided by the average investment total.

Swiss Mobiliar has enjoyed the trust of customers and the general public for almost 200 years. Its values – “personal, close, reliable” – are the cornerstones of its success and shape its identity.

With a clear positioning as Switzerland's most personal insurance company both offline and online, Swiss Mobiliar has created a unique experience for many years. It charmingly conveys its fundamental positivity – whether through personal contact, on the telephone or on its website: with its brand promise and values “personal, close, reliable”, Swiss Mobiliar offers its customers a consistent and unique experience at every touchpoint, setting it clearly apart from the competition.

Strong umbrella brand with regional foothold

Swiss Mobiliar maintains a consistent presence under a single umbrella brand and communicates in all four of Switzerland's national languages. This observance of multilingualism reflects the company's firm regional foothold. Customers take centre stage at all times and personal contact largely takes place via the general agencies and the Mobi24 24-hour service centre.

General agencies of Swiss Mobiliar: regional presence and commitment

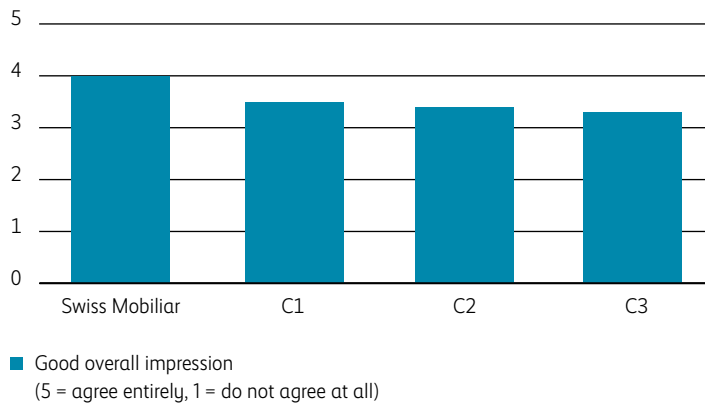
With 80 entrepreneurially run general agencies, Swiss Mobiliar is firmly established in all regions of Switzerland and the Principality of Liechtenstein. The general agents have entrepreneurial freedom to make decisions that benefit their customers, local businesses and society. Through their commitment in the form of sponsorship or partnerships and the support of events, associations, clubs and sustainable projects, they actively help to strengthen the Swiss Mobiliar brand in their region.

Marketing Impact Monitor: most satisfied customers

The results of the Marketing Impact Monitor once again confirm the high trustworthiness of Swiss Mobiliar. It keeps its promises and therefore serves an extremely satisfied clientele, thus resulting in the highest recommendation rate in the sector. Swiss Mobiliar is the best-known insurance company as it is spontaneously cited as the first brand by 28 % of those surveyed and comes top in the top-of-mind awareness.

Overall impression compared with competitors

2024 Marketing Impact Monitor (C1–C3: competitors)



Swiss Mobiliar remaining loyal to indoor sport

Swiss Mobiliar will remain the main partner for the indoor sporting disciplines basketball, handball, volleyball and floorball until 2030. The contracts were renewed for another five years in the year under review. The commitment has its origins in an association partnership in floorball. A decision was made to expand the commitment due to the positive developments, the experiences gained and the values of this sporting discipline, which are particularly suited to Swiss Mobiliar. Together with the associations of the basketball, handball, floorball and volleyball sporting disciplines, Swiss Mobiliar aims to boost the attractiveness of indoor sports in Switzerland and get children, young people and adults interested in these sports.

“Cyber on Tour” underlines Swiss Mobiliar’s commitment to the future of Swiss SMEs. The innovative event format serves to raise awareness in a light-hearted way among employees of cyber threats and conveys practical measures for minimising risks such as phishing or insecure passwords. Participants learn in an interactive simulation how to identify vulnerabilities and sustainably strengthen their cyber security. Swiss Mobiliar thus supports SMEs in preparing for the growing challenges of the digital world and invests in a targeted manner in their long-term success.



Read online about how Swiss Mobiliar thinks about, shapes and lives the future – step by step
mobiliar.ch/zukunft





Swiss Mobiliar promotes economic, social and environmental sustainability and actively supports prevention and risk together with its customers, employees and partners.

Swiss Mobiliar sees its key responsibility in sustainability in the five focal topics “insurance products and services”, “investments”, “employees and work environment”, “climate and energy in operations” and “commitment to society”.

Insurance products and services

Swiss Mobiliar continuously assesses in its core business how products, services and the associated processes can be made more sustainable. It focuses here on international sustainability principles such as the Principles for Sustainable Insurance (PSI). The Swiss Mobiliar Group’s business model is based on a strong regional presence and forges ties with local service providers. Its decentralised claims organisation ensures close customer proximity. Swiss Mobiliar offers a range of insurance products and services geared to sustainability:

- The Mobiliar Community Sustainable Goals Fund focuses on investments that contribute to the achievement of the United Nations Sustainable Development Goals (SDGs). The focus in the year under review was on the SDGs “Good Health and Well-being”, “Clean Water and Sanitation”, “Affordable and Clean Energy”, “Responsible Consumption and Production” and “Climate Action”. The fund can be included in unit-linked life insurance.
- The risk of falling victim to cybercrime is increasing. Swiss Mobiliar offers cyber insurance to both private individuals and businesses that includes cover for the consequences of hacking attacks, bullying and online fraud. The products are designed to prevent or minimise damage and simultaneously strengthen the ability of the individuals or systems affected to cope with such incidents.

Sustainability

Companies are obliged to reduce their net emissions to zero by 2050. Many SMEs lack the resources to assess their status quo and draw up a corresponding action plan. The CO₂ Manager for SMEs, which can be procured thanks to cooperation with a software company, comes into play here. The application analyses the company's carbon footprint and sets out recommended courses of action and an individual reduction path.

Investments

The Swiss Mobiliar Group is committed to the six UN Principles for Responsible Investment and pursues a holistic integration of sustainability criteria. This comprises four key elements: exclusions and ESG integration on the passive side and commitment and the exercising of voting rights on the active side. The aim is to invest group assets in such a way as to reduce negative impacts and promote sustainable business conduct.

The focus for real estate is on balanced risk management, the requirements of property users and the achievement of sustainable returns in line with the market. Swiss Mobiliar also views real estate as living space and uses its investments to create space for living, working and meeting that offers security and comfort and is geared to a balanced variety of users. The CO₂ emissions of the real estate portfolio are to be reduced by at least 40 % by 2030.

40 %

reduction of CO₂ emissions of real estate portfolio
by 2030

Employees and work environment

Swiss Mobiliar is one of Switzerland's most attractive employers and offers its staff scope for commitment and development – both professionally and personally. Extensive training and development opportunities are available for this purpose. Swiss Mobiliar thus not only strengthens its staff but also makes a contribution to the Swiss labour market.

As one of the largest providers of training in insurance, Swiss Mobiliar invests in a targeted manner in the skills of tomorrow and offers apprenticeships throughout Switzerland. Swiss Mobiliar employed 352 apprentices at its head offices and general agencies in 2024.

Climate and energy in operations

Swiss Mobiliar has compiled an annual CO₂ balance sheet since 2018. It aims to reduce operational CO₂ emissions by 50 % by 2030, with at least half of this achieved with its own measures. The focus is placed on the fields of mobility, energy, and material and waste. Swiss Mobiliar's 80 independent general agencies are also making an active contribution to achieving the 2030 climate goal. As the energy consumption of the properties used by the general agencies is a core driver of CO₂ emissions, Swiss Mobiliar is supporting the transition to environmentally friendly heating systems.

Commitment to society

With projects and partnerships in the areas of the prevention of natural hazards, research, innovation capacity, social issues, and art and culture, Swiss Mobiliar makes an active contribution to the resilience of society.

Swiss Mobiliar Cooperative helps to prevent damage by supporting municipal prevention projects to protect against natural hazards such as flooding, rockfalls and avalanches. It has invested a total of CHF 46 million in this since 2006. Five new project proposals were approved in the year under review – four for flood protection and one against rockfalls and mudslides.

By supporting municipal sponge city projects, Swiss Mobiliar Cooperative aims to help cushion the effects of climate change in densely populated areas and at the same time minimise damage by surface run-off. After supporting initial projects in Berne, Lausanne, Locarno, St. Gallen and Winterthur in 2023, further ones were added in 2024 in Aarau, Bülach, Lugano, Moutier, Nyon and Schaffhausen.

The Mobiliar Forum aims to promote the sustainability of Swiss SMEs and organisations. Participants address important future issues concerning their organisation at moderated workshops. In the year under review – its tenth anniversary – the Mobiliar Forum maintained its tried-and-tested two-and-a-half-day workshop formats and also offered decentralised one-day workshops to provide better cover for regional needs.



Detailed information can be found in
the Sustainability Report at
mobiliar.ch/nachhaltigkeitsbericht

Imprint

Swiss Mobiliar Holding Ltd., Berne

Overall responsibility

Corporate Communications, Swiss Mobiliar Head Office

Design and layout

Linkgroup AG, Zurich, linkgroup.ch

Editors

Financial Communications, Swiss Mobiliar Head Office,
Corporate Communications support function

Illustrations

Büro Sequenz GmbH, St. Gallen, sequenz.net

Photography

Portraits of the Chairman of the Board of Directors and the CEO:

Guillaume Perret, Cormondrèche, guillaumeperret.com

Portraits “General agency focus”: Swiss Mobiliar Head Office, Corporate
Communications support function

Typesetting, image processing, printing and equipment

Stämpfli Communications

Translation

Swiss Mobiliar Language Services, Berne

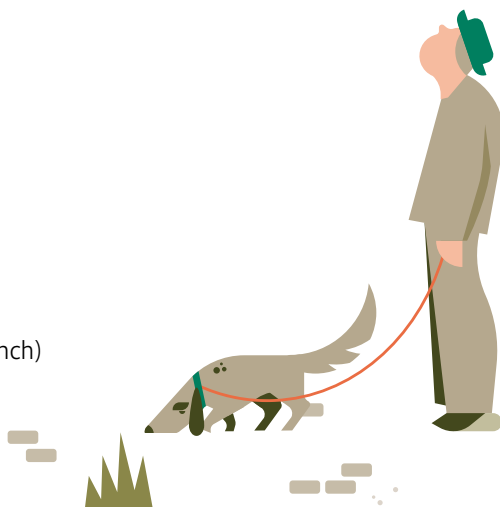
Picture credits

Page 4/5, “Highlights of the year”, SAC hut,
copyright SAC/Rami Ravasio Media

The electronic version can be accessed at
mobiliar.ch/geschaeftsbericht (in German and French)



printed in
switzerland



Printed on PlanoJet Offset matt

