

2021 Annual Report in brief



Outdoing oneself

People grow in challenging situations. What does it take to outdo oneself? The stories of our protagonists show how this can happen. Be it about a blow by fate, mental strength or simply leaving one's comfort zone behind, the narratives have one thing in common: These people can be justifiably proud of what they have achieved.

Especially in an extraordinary year and under difficult circumstances, we continued and will continue to give the highest priority to providing personal advice and support to our customers. In doing so, we gladly go the extra mile. This can help us grow personally, too, sometimes beyond what we believe is possible.



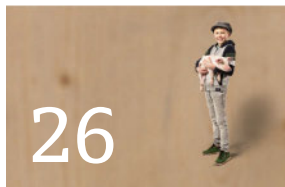
La Mobilière is publishing its 2021 Annual Report according to the online first principle. The full Annual Report and further-going information on the 2021 financial year are available at mobiliar.ch/geschaeftsbericht (in German and French).

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Swapping jobs



Family bonds



Playing a difficult one-two



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Facts & Figures



4.3

premium volume
in CHF bn

80

general agencies



No. 1

for household, legal pro-
tection, business, rental
guarantee and pure risk life
insurance



330

apprentices

92.4 %

combined ratio

24/7

Mobiliar 24 h Assistance

160

locations



40

in CHF million for 155 flood
protection projects since 2006

474.9

profit in CHF million



33 %

total reduction in CO₂e caused
by commuter and business
travel since 2018



5963

employees

516 %

SST-Quotient



2.2

million customers

Introduction

Ladies and Gentlemen,
Dear Customers

Read the Introduction in full length.



The times remain challenging. In terms of the Covid-19 pandemic, cautious steps forward were followed by several steps back again. In such situations, it is important to keep our eyes on our targets and to grow with the difficulties – possibly even exceed what we think is possible. Fortunately, we managed to do so. Mobilière Group pursued its growth course and recorded a very good result with a consolidated profit of CHF 474.9 million.

In the non-life sector, we achieved a highly gratifying premium growth of 4.5%, surpassing the increase of the previous year (3.3%). All strategic business areas contributed to the increase; in fact we exceeded the past year's premium growth in every single business area. In life business, too, la Mobilière is continuously advancing. With a growth rate of 3.7%, we again outperformed the market in recurring premiums. The main contribution to this came from our convertible savings insurance.

Economic recovery continued in the second year of the pandemic. The year under review was characterised by the roll-out of vaccination campaigns, which provided higher protection against Covid-19, and by ongoing expansionary monetary policy. These developments enabled stock markets to reach new all-time highs and la Mobilière to achieve an above-average investment result.

The summer storms in 2021 led to exceptionally high losses of CHF 340 million. Around half the amount was accounted for by damage to motor vehicles, mostly caused by hail. Over a similar period in normal years, we record roughly 15,000 claims for storm-related damage. In 2021, our claims staff had to handle approximately 72,000 such claims. Besides underscoring their competence as specialists, our employees also proved capable of personally supporting customers in difficult situations. Claims incurred amounted to 63.9% in the year under review.

155

natural hazard projects have been co-funded by la Mobilière since 2006, to the tune of over CHF 40 million.

La Mobilière has been active in natural hazard prevention since 2006. Despite massive amounts of precipitation, damage was frequently prevented or limited thanks to the implementation of various protective measures. Among them are the flood protection projects around the river Gürbe, in Oberburg and in Willisau.

One of our targets is to consistently drive digital transformation. In this connection we have now aligned our agile implementation organisation to our customer segments. This will enable us to include the customer perspective even more strongly in the further development of our product and service ranges. Our focus is on two key areas: modernising our core business, and creating and expanding ecosystems. Important steps were taken in this context in 2021:

In our Living ecosystem, we expanded our range of offers with the acquisition of Flatfox, a real estate portal. aroov – the Mobilière spin-off – and Flatfox merged in July 2021 to combine the best of both worlds and concentrate forces in the tenant market. Under the name Flatfox AG, we offer comprehensive solutions for apartment seekers, tenants and real estate managers.

In summer, we launched the joint home owner platform Liiva with our partner Raiffeisen. Aiming to cover the entire life cycle of home ownership, Liiva supports home owners throughout their search for, purchase, maintenance and sale of a home.

Together with TX Group, Ringier and General Atlantic, we launched a new joint venture in the digital marketplace world by the name of SMG Swiss Marketplace Group. The merger of the online marketplaces TX Markets and Scout24 Schweiz has produced a leading Swiss group in the fields of real estate, vehicles, financial services and general marketplaces.

We made good use of the short break in the Covid-19 pandemic to bring people together again in the real world. Our employees were, under observation of appropriate security measures, again able to converse in the office. Events in connection with our social and sponsorship commitments were also possible again in between the



Urs Berger, Chairman of the Board of Directors; Michèle Rodoni, CEO

Covid waves. After events had largely moved online or been cancelled due to Corona in 2020, numerous participants and visitors were pleased to benefit from the regained freedom by attending the Atelier du Futur summer camp, workshops of Mobiliar Forum Thun or Forum Mobilière in Lausanne, or the Locarno Film Festival.

After this again challenging year, la Mobilière's achievements once more fill us with pride. Despite the extraordinary losses incurred and the difficult circumstances due to Covid-19, we continued and will continue to give the highest priority to providing personal advice and support to our customers. For this, we gladly go the extra mile. This can help us grow personally, too, sometimes beyond what we believe is possible. But it is you, dear Customers, that we have to thank for our steady growth and successful business year. We are truly grateful for your trust and your loyalty.

Urs Berger
Chairman of the
Board of Directors

Michèle Rodoni
CEO

Our year 2021



1 Severe storms in summer

Switzerland experienced several heavy thunderstorms in June and July 2021. They caused an exceptional amount of losses amounting to around CHF 340 million. Around half the amount came from damage to motor vehicles, mostly caused by hail. Over a similar period in normal years, we record roughly 15,000 claims for storm-related damage. In 2021, our employees had to cope with 72,000 such claims. In this difficult situation, they continued to provide personal support to customers.



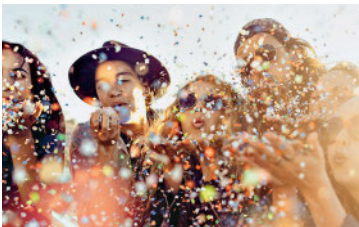
2 Home owner platform Liiva

With our partner Raiffeisen we launched the joint home owner platform Liiva in the year under review. Its aim is to cover the entire life cycle of home ownership – the search for, purchase, maintenance and sale of a home. Liiva's range of offers is a perfect fit for our Living ecosystem.



3 Real estate platform Flatfox

With offices in Zurich and Berne, Flatfox is one of Switzerland's leading real estate platforms. The platform provides real estate managers with intelligent tools for the digital rental process. 2021 saw the acquisition of Flatfox and its merger with aroov AG, the Mobilière spin-off. Thanks to this merger, Flatfox now offers comprehensive solutions for apartment seekers, tenants and real estate managers.



4 Mobilière Ticketshop

La Mobilière's cooperation with Ticketcorner, Switzerland's market leader in the ticketing business, gave rise to Mobilière Ticketshop in 2021. Since autumn 2021, our policyholders have been able to benefit from discounts of between 20 % and 50 % on tickets for music, culture and sports events and festivals. Besides such discounts for event and skiing tickets, customers will also have a 48-hour advance purchase option for selected top concerts. Ticketshop can be accessed via the Mobilière app and our customer portal.



5 Top marks for reputation

The Most Trusted Brand Award 2021 rated la Mobilière the most trustworthy insurance company in Switzerland for the third time in a row. 79% of the consumers surveyed named la Mobilière as their favourite insurance brand. Moreover, GfK Business Reflector now includes la Mobilière among the ten most highly reputed brands in Switzerland.



6 Popular employer

Companies that show appreciation for and trust in their employees are invariably among the best of their kind. According to a survey published by Handelszeitung, a business newspaper, la Mobilière again ranked among Switzerland's most popular employers in 2021, and came first in the insurance and health insurance category.



7 CHF 180 million for our policyholders

La Mobilière is again having customers share in its success. From mid-2022, vehicle, business and travel insurance policyholders will benefit from a premium discount for one year. SME with a business insurance are thus granted a premium reduction for the third year in a row.



8 Atelier du Futur

Four years ago, la Mobilière launched a unique summer camp, in which 13 to 15-year-olds deal with future-oriented topics such as digitalisation and sustainability. In 2021, it was again possible to conduct the camp in real life, with one week held in French and another in German. Around 340 adolescents altogether took part.



See the Annual Report in brief
in video format:
mobiliar.ch/geschaeftsbericht

Key figures of the consolidated annual account

in CHF million	2021	2020	Change in %
Group			
Gross premiums written	4,307.3	4,094.7	+5.2
Net earned premiums	4,078.3	3,888.5	+4.9
Gross technical reserves	12,083.2	11,873.7	+1.8
Technical reserves from unit-linked life insurance	1,094.9	955.7	+14.6
Financial investments	19,879.4	18,778.9	+5.9
Financial investments from unit-linked life insurance	1,118.8	972.2	+15.1
Financial result	450.2	317.4	+41.8
Result from business operations	537.1	475.7	+12.9
Profit	474.9	437.8	+8.5
Consolidated capital and reserves	6,403.0	5,623.2	+13.9
Return on equity	7.9%	7.8%	
Non-life			
Gross premiums written	3,440.4	3,292.4	+4.5
Net earned premiums	3,214.9	3,089.7	+4.1
Underwriting result	245.2	288.9	-15.1
Financial result	267.6	171.4	+56.1
Result from business operations	512.8	460.4	+11.4
Profit	453.5	424.9	+6.7
Net claims incurred	63.9%	60.9%	
Net cost ratio	27.0%	28.2%	
Net ratio other result	1.5%	1.6%	
Net combined ratio	92.4%	90.6%	
Life			
Gross premiums written	867.0	802.3	+8.1
Net earned premiums	863.3	798.8	+8.1
Financial result	181.6	141.3	+28.5
Result from business operations	42.5	35.9	+18.3
Profit	33.9	28.7	+18.1
Other services			
Financial result	10.2	12.5	-18.4
Other result	-19.2	-25.2	+23.9
Loss	-12.4	-15.8	+21.2

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.

Strategy and goals

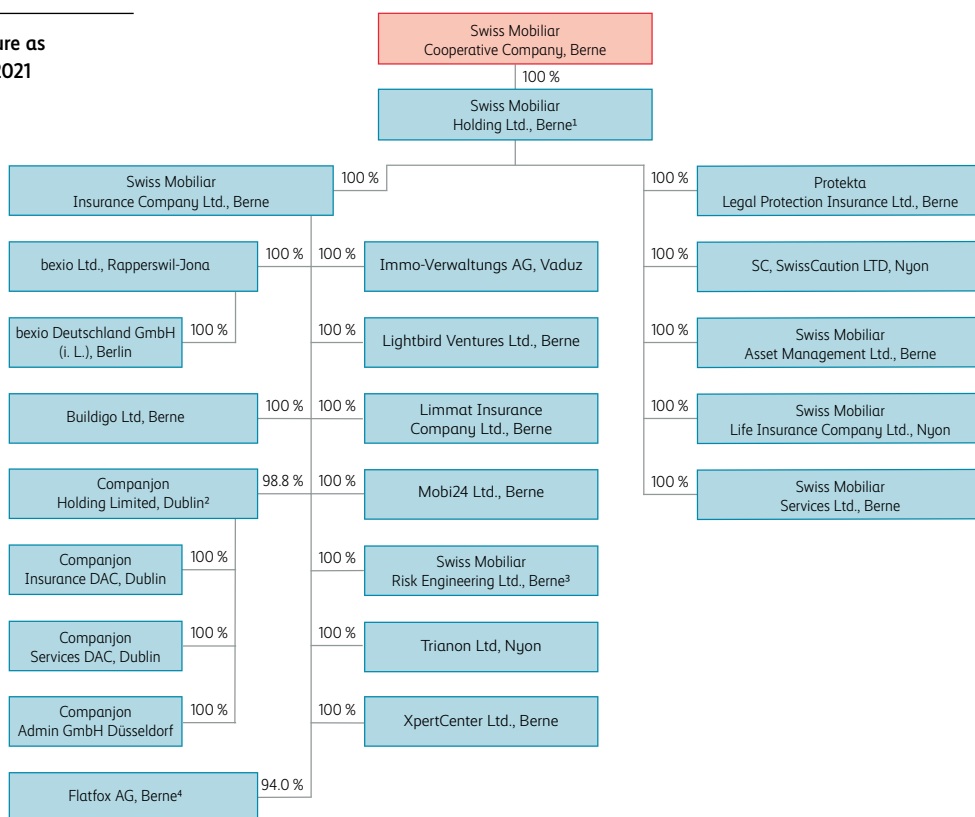
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Strategic basis

La Mobilière stands for high-quality products and services as well as solid advice throughout the insurance process.

La Mobilière 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 of local claims settlement and the competences that go with it. Over 90 % of all claims are settled 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 2021



¹ Subsidiaries and second-tier subsidiaries of Mobilière Holding Ltd. are included in the chart provided the Holding's stake exceeds 50 %.

² The share of voting rights amounts to 96.2 %.

³ Formerly Protekta Risk Consulting Ltd.

⁴ Formerly aroov AG

Philosophy

La Mobilière shares its business success with its customers. For the third year in a row, SME customers stand to benefit from a premium reduction.

Over the past ten years, we have remitted a total of CHF 1.6 billion to our customers.

As a company with a cooperative structure and philosophy, la Mobilière tailors its business operations to the needs of its customers. Market conditions and profitability permitting, la Mobilière shares its profits with its policyholders. They are the prime beneficiaries of this voluntary profit sharing, but Mobilière's employees also benefit financially from the company's success.

To remain successful in future, we invest considerable means in the ongoing development of our company.

Sharing success

It is widespread practice for life insurance clients to receive bonuses, i.e. shares in the surplus achieved. La Mobilière, however, shares profits on a large scale with its non-life business clients, too, in the form of premium reductions.

For the period of July 2021 to June 2022, household contents, buildings and business insurance policyholders are entitled to premium reductions amounting to a total of CHF 220 million. From mid-2022, for one year, a total of CHF 180 million will be used for a 20 % premium reduction for policyholders of travel insurance and 10 % for those with vehicle or business insurance. As a result, SME business insurance clients will be benefiting from a premium reduction for the third consecutive year.

Solid capital base

La Mobilière does not one-sidedly strive for shareholder-driven profit maximisation. Instead, it aims for profit optimisation that takes the interests of all its stakeholders into account. The profits have to secure the Group's future prosperity and growth on the strength of its own resources and enable the payment of dividends to the cooperative and to policyholders in the form of profit sharing. The risks we assume in our insurance business and financial investments are carefully balanced with the capital we hold. In terms of capital base, Swiss Mobiliar Group ranks among the best Swiss primary insurance companies with a Swiss Solvency Test (SST) ratio of 516 %.

Strategic business development

With flexible and competitive products we intend to focus even more strongly on customer needs.

Digitalisation changes the needs and demands of customers and thereby also their behaviour.

Agile forms of organisation and work are becoming increasingly important. To think and act in a customer-oriented fashion, our employees work in agile structures in the implementation phase and now also in the product planning phase. With a stronger focus on customer requirements, we are paving the way for tomorrow's clients, too, and expanding our range of products and services.

Innovation

With its proximity to customers and markets, its flat hierarchies and short decision paths, La Mobilière provides a suitable environment for innovation. At the heart of our comprehensive innovation process are service and business model innovations in insurance and pension business, specifically in the fields of Living on the one hand and services for SME on the other.

Digital transformation

We are consistently driving digital transformation, with two focal points: modernising our core business, and creating and expanding ecosystems.

Modernising the core business

The largest part of the funds for the project portfolio are dedicated to our core business, which we compare to a parent ship. For decades, this ship has been on a very steady and successful course, and it is serviced and increasingly digitalised on an ongoing basis. In addition, we make use of small and agile speedboats. Their task is to test new business ideas and gauge market opportunities.

Creating and expanding ecosystems

Customers like it when things are simple. To offer comprehensive services from a single source, we are expanding our offers in the ecosystems. The prime focus is on Living and on services for SME.

Services for SME ecosystem

As a regionally anchored and reliable partner, we support SME, enabling them to concentrate on their clients and on developing their business. In this area, we build in particular on our subsidiary bexio Ltd., acquired in 2018. By now, over 45,000 small and medium-sized enterprises are using bexio's business software.

Living ecosystem

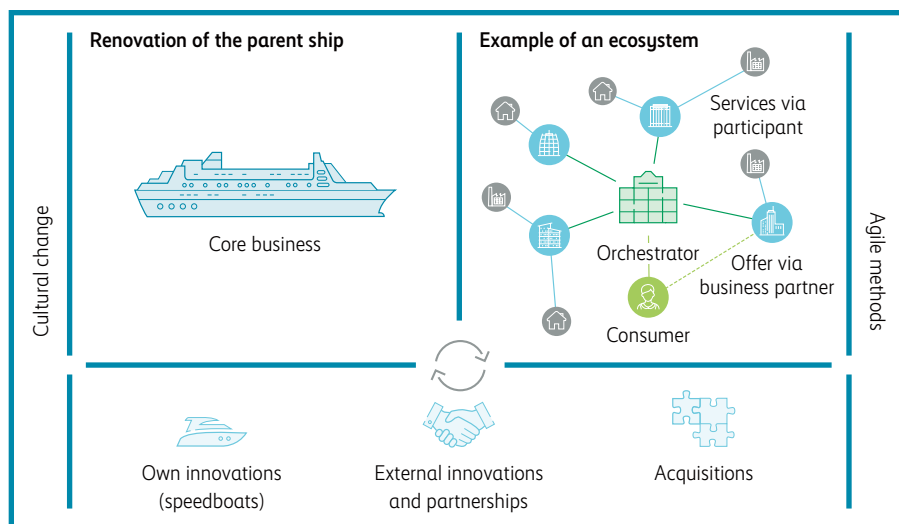
Our range of offers for tenants and for home owners is being expanded on an ongoing basis.

- With the acquisition of Flatfox, a real estate portal, and the merger of Flatfox with aroov, we are strengthening our array of products and services, and offer attractive all-in-one solutions for tenants.
- With Raiffeisen we founded the joint home owner platform Liiva.

SMG Swiss Marketplace Group

Together with TX Group, Ringier and General Atlantic, la Mobilière launched a new joint venture in the digital marketplace world in 2021 by the name of SMG Swiss Marketplace Group.

Digital transformation





Swapping jobs

Beatrice Löffel is basically a contact person at la Mobilière in matters of management, change and organisational development. Yet her everyday life changed fundamentally when she was given the temporary assignment of helping build up Companjon, the start-up in Ireland. Her initial doubts whether she was up to the task soon gave way to a valuable insight: Letting go of what is familiar creates space for new experiences.



Read the whole story online.

Strategic cooperation with Raiffeisen

1 January 2021 saw the operational start of our strategic partnership with Raiffeisen Group with the mutual and exclusive referral of bank, pension and insurance products. In mid-August, we launched the joint home owner platform Liiva. A further important milestone was reached in October 2021, when the strategic partnership was, for the first time, communicated in a nationwide campaign.

In 2021, the investment volume across all corporate sectors reached a volume of around CHF 163 million.

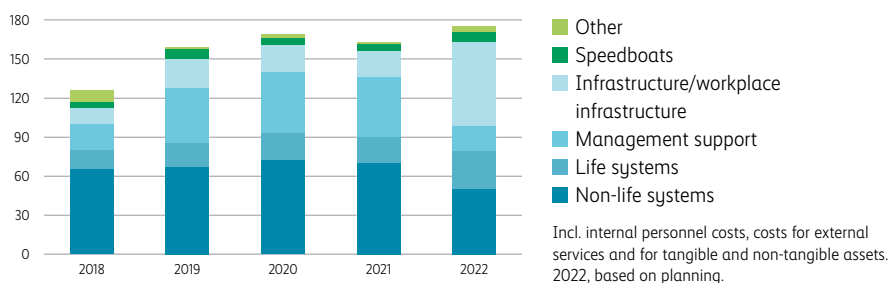
Key investments

We continue to make considerable investments in projects. The goal is to increase benefits for customers, to simplify processes and make them more efficient, and to maintain and enhance employee satisfaction.

Targets

We want to continue to achieve profitable and above-market growth and to secure our leading position in household, business, legal protection and rental guarantee insurance as well as in pure risk life insurance and the reinsurance of pension funds. In order to attain these goals, we systematically pursued our growth initiatives and the implementation of our digital transformation strategy in the year under review. We also strengthened our staff at the general agencies continuously over the past years to cope with the growing workload in customer services and claim processing. Thanks to the deployment of modern technologies, we also succeeded in significantly raising efficiency.

Investment shares and development of investments (in CHF million)





Mobilière Cooperative

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Annual Report

The Board of Directors of Mobilière Cooperative determines the philosophy and the business approach of Mobilière Group.

Delegates' Assembly

Based on the Federal Council's Covid-19 Ordinance 3, the regular Delegates' Assembly 2021 was conducted in writing. The delegates approved the Annual Report of Mobilière Cooperative, the Annual Financial Statement 2020 and the Management Report. They also acknowledged the closing of accounts in accordance with the Swiss GAAP FER accounting standards, decided on the appropriation of the profit available for distribution and granted discharge to the Board of Directors. Paul Philipp Hug (Meggen) and former CEO Markus Hongler (Zurich) were newly elected to the Board of Directors for a term of office of three years.

Board of Directors

The Board of Directors convened for four meetings in 2021, which were partly held in digital format. The focus of the spring meeting was on the agenda for the Delegates' Assembly, the activity report of the Board of Directors of Mobilière Holding Ltd., and the Executive Board's reporting on the financial year 2020. At the General Meeting of Shareholders of Mobilière Holding Ltd., conducted after the Board of Directors' meeting, the Board of Directors exercised Mobilière Cooperative's rights as sole shareholder.

The Board of Directors approved the extension of the partnership contract between la Mobilière and the Locarno Film Festival for the years 2023 to 2025.

In an additional meeting in June, the Board of Directors was informed on the further procedure in nominating a successor of the current Chairman of the Board. In September, the Executive Board informed the Board of Directors on developments in the second quarter and on the half-year results. The Board of Directors approved the half-year report on positioning activities and acknowledged the support for selected climate protection projects. In November, the focus was on various positioning issues.

Positioning Committee

The Cooperative's Positioning Committee convened for four meetings in 2021, at which it prepared the topics on the agenda of the Board of Directors' meetings.

Annual Financial Statement

The Annual Financial Statement of Mobilière Cooperative closed with a profit of CHF 27.6 million (2020: CHF 27.5 million). The profit and loss account comprises the participation income from dividend disbursement amounting to CHF 30.0 million (as in 2020), the interest income of CHF 1.2 million (2020: CHF 1.1 million) from loans granted, and CHF 1.1 million (2020: CHF 1.2 million) from current account receivables, as well as costs and tax amounting to CHF 4.7 million (2020: CHF 4.8 million).

The invested assets are primarily made up of the participation in Mobilière Holding Ltd. and the loan of CHF 290.0 million granted to Mobilière Insurance Company Ltd. Current assets amount to CHF 26.3 million (2020: CHF 164.8 million). The debt capital comprises the surplus fund of CHF 113.0 million (2020: CHF 107.2 million). Of this, CHF 17.7 million are reserved for prevention projects, CHF 6.8 million for basic research and CHF 22.2 million for other items. At CHF 960.7 million, capital and reserves (before appropriation of profit) remained at the level of the previous year.

Appropriation of profit

The appropriation of profit is specified in the Annual Report 2021 in the annex to the Annual Financial Statement of Mobilière Cooperative. The Board of Directors requests the Delegates' Assembly of 20 May 2022 to appropriate the profit available for distribution of CHF 87.7 million according to this proposal. It includes in particular an allocation to the surplus fund of CHF 22.0 million, as in 2020.

Commitments of the Cooperative

For decades, we have been supporting cultural, ecological and social projects in Switzerland.

By allocating a certain amount of the profit to the Anniversary Foundation and the Award Fund, the Cooperative supports further cultural, social and charitable projects and ideas.

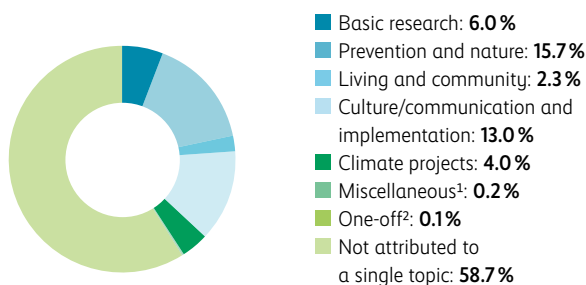
Increasing importance in this commitment is attached to strengthening capacity for innovation. Our corporate structure as a cooperative and the ongoing business success allow us to share our financial gains with the general public.

The Covid pandemic continued to pose challenges. Our partners, however, were able to count on our continued support in the year under review. We are convinced that a focus on research, sustainability and creativity provides important stimulus for a responsible and inspired culture of innovation. Mobilière Cooperative supports research projects at the University of Berne, ETH Zurich and EPF Lausanne. We enable and initiate platforms of exchange between representatives of the worlds of culture, science and society, back projects working on the prevention of natural disasters in Switzerland, and boost innovation at small and medium-sized Swiss enterprises and NGOs.

Conviction, independence and financial strength are the pillars of our strong commitment. Mobilière Cooperative has a solid capital and reserve base. The largest debt capital position includes the surplus fund, which is used for instance for prevention

projects, the financing of professorships and the support of further innovation-enhancing projects. 41.3% of the surplus fund's assets are appropriated to specific topics.

Surplus fund (as at 31 Dec. 2021)



¹ 'Idée cooperative', hedging of Covid-19 loans for indoor sports ended, but granted warranties maintained.

² Federal camp 2021

Mobilière Group

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Overall result

Mobilière Group remains on growth track. Despite high losses incurred due to storms, we again achieved a very good result.

La Mobilière posted a consolidated profit of CHF 474.9 million (2020: CHF 437.8 million) for the financial year 2021. Non-life business contributed CHF 453.5 million (2020: CHF 424.9 million) and life business CHF 33.9 million (2020: CHF 28.7 million) to the result. Other services, under which non-insurance business is reported, reduced the result by CHF 12.4 million (2020: CHF -15.8 million).

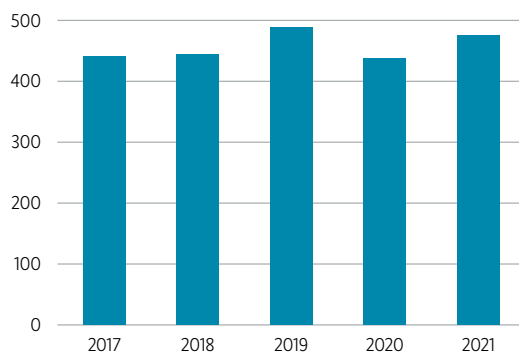
Capital and reserves and balance sheet total

Consolidated capital and reserves rose by 13.9 % year on year to CHF 6.403 billion. The return on equity came to 7.9 % (2020: 7.8 %). The balance sheet total advanced from CHF 20.799 billion at 31 December 2020 to CHF 22.093 billion at 31 December 2021.

Financial result

The financial result in the year under review amounted to CHF 450.2 million (2020: CHF 317.4 million). The significant increase of CHF 132.8 million is primarily due to higher net capital gains on the sale of shares as well as lower currency losses.

Consolidated annual result (in CHF million)



Non-life business

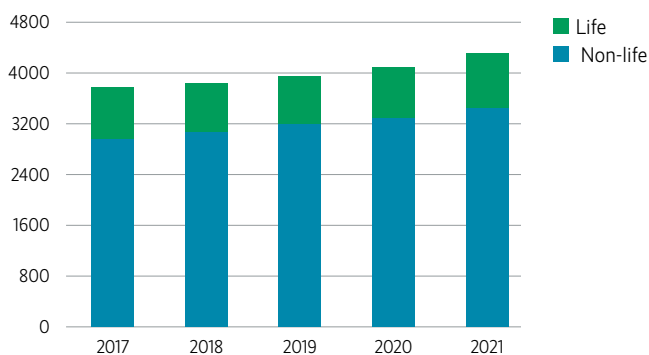
Gross premiums in non-life business registered an increase of 4.5 % to CHF 3.440 billion. While the dissolution of the disaster reserves amounting to CHF 200 million due to Covid-19 had mitigated the pandemic's impact on the result in the previous year, the 2021 result was burdened by the summer storms in the second and third quarters of the year, with losses totalling CHF 340 million.

The underwriting result declined from CHF 288.9 million to CHF 245.2 million in 2021. The financial result for its part advanced from CHF 171.4 million to CHF 267.6 million, largely due to the positive financial market developments. Losses incurred came to 63.9 % (2020: 60.9 %). The cost ratio compared to 2020 improved from 28.2 % to 27.0 %. The combined ratio rose to 92.4 % (2020: 90.6 %).

Life business

In the individual life sector, the growth in insurance with recurring premiums continued apace. The premium volume in unit-linked life insurance again registered a considerable increase. Gross premiums in the life sector advanced by 8.1 % year on year to CHF 867.0 million. As in non-life insurance, the financial result recorded an increase – from CHF 141.3 million to CHF 181.6 million.

Gross premiums (in CHF million)



Non-life

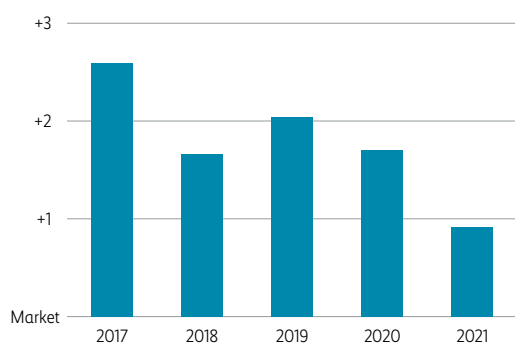
La Mobilière again consolidated its position in the non-life sector in 2021 and recorded growth well above the previous year's level. Summer storms resulted in high losses incurred.

The weakening of the Covid-19 pandemic in spring allowed a step-by-step reduction in containment measures. Catch-up effects in private consumption and in investments as well as marked growth in exports generated distinctly above-average economic growth, which slowed somewhat in the second half of the year. A renewed spike in Covid-19 cases then followed from the third quarter onwards. Risks and uncertainty regarding economic developments therefore remain considerable.

La Mobilière continued to pursue its growth course in the competitive Swiss insurance market with great success in the year under review. The premium growth of 4.5%

was well above the previous year's figure of 3.3%. With this growth, we again outperformed the overall market (3.3%). All strategic business areas contributed to the advance; in fact, we managed to raise our premium growth in every single business area. Particularly impressive are the growth rates in mobility insurance over the past five years. The other business areas, too, recorded a gratifying development.

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



Basis: SIA premium report, adjusted for 2017, 2019 and 2020

Reasons for success

The ongoing premium growth and excellent market positioning of la Mobilière, which is structured as a cooperative, are based on reliability, solidity and local presence. Our customers appreciate the comprehensive services and personal support we provide. La Mobilière employees are characterised by their competence in advisory and claim-related services, based on solid training and a high level of motivation. We set great store by the ongoing development of our products and services. In doing so, we aim not only to fulfil, but to exceed client expectations.

Innovations in the non-life sector
in the online Annual Report



Innovation and process optimisation

Our claim is that we offer customers first-rate products with a good price-benefit ratio. To live up to this, we continuously review and enhance our range of products and services. Based on market comparisons and taking account of customer requirements, we regularly examine the positioning of our products and, if necessary, swiftly adapt the product design and pricing.

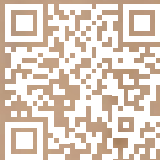
Claims experience

In June and July 2021, severe thunderstorms in different parts of the country led to exceptionally high losses of around CHF 340 million. Around half of this amount was accounted for by damage to motor vehicles, caused mainly by hail. Due to these storms, losses incurred amounted to an above-average 63.9 % in 2021. For the rest, the loss experience in the year under review was inconspicuous.



Family bonds

On 28 June 2021, hail fell so heavily on the Hebler family's farm that their house became uninhabitable. Swift action was required. Moving everything out was an enormous challenge for the family of seven, coupled with the uncertainty about what lay ahead. Yet this disaster ended by strengthening the bonds between the family members. Luckily, no injury was suffered by humans or animals.



Read the whole story online.

Life

La Mobilière's life insurance business is continuously advancing. In 2021, too, the strongest growth came from premium developments in individual life insurance.

Interest rates with a maturity of up to ten years remain on a very low level in Switzerland. This continues to pose serious challenges for life insurers.

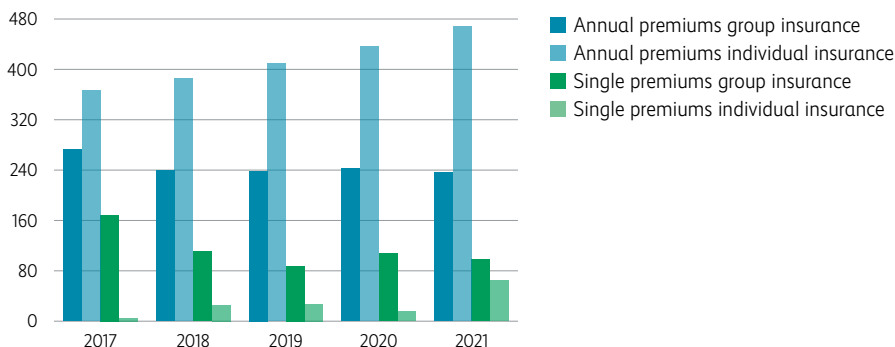
Individual life and pension insurance

With a growth rate of 7.2%, we again outperformed the market in recurring premiums. The main contribution to this came from our convertible savings insurance. Pure risk life insurance recorded high sales. Convertible savings insurance, too, a flexible form of saving with investment options and opportunities for attractive returns, remained highly popular. Together with Raiffeisen, we developed our initial product in this category and marketed it effectively. The market introduction of the new instalment product Mobilière One Invest proved successful.

Occupational pension insurance

In the highly competitive field of occupational pensions (group insurance), the volume of recurring annual premiums was slightly below the previous year's level. Single-premium business registered a decline, which is attributable to a risk reduction and

Gross premiums individual and group insurance (in CHF million)



an adjustment of our offers in retirement pensions. Overall, we successfully maintained our leading market position in group risk insurance for pension funds in the year under review, too. By setting up “Mobiliar Vorsorgestiftung” in May, we further strengthened our standing in group insurance. After a few months already, this new collective pension institution for small and medium-sized enterprises registered lively demand.

Products and innovations

In 2021, we further enhanced two innovative products in risk insurance: Our digital term insurance Start, which caters for small insurance sums, was made accessible to a wider target group, and personalised pure risk insurance was expanded. Moreover, the advisory tool Mobilière 360 was rolled out to all general agencies. In the segment of reinsurance for pension funds, we developed a new portal for collective pension institutions that provides our customers with up-to-date information on benefit cases.

Reasons for success

Our range of offers provides readily understandable products for private individuals. In the pension fund reinsurance business, we have for many years maintained a surplus participation rate for customers in group insurance that exceeds that of our competitors as well as the minimum rate prescribed by law. A key factor of our success is the expertise and high level of experience of our staff, and the superior quality and customer orientation of our benefit management.

Surplus participation for customers

Taken into account in the result is the total surplus participation for policyholders amounting to CHF 45.8 million.

Benefits

Overall, disability and death benefits incurred were higher than in the year before. The increase stemmed mainly from occupational pension insurance. The number of new, retroactively reported cases of disability increased more steeply than the number of provisional cases settled. Death benefits incurred were higher than the below-average amount of the previous year. In individual insurance, benefits incurred exceeded those of the past year mainly due to the higher number of death cases.

Asset Management

Economic recovery and monetary policy support led to all-time highs on the stock markets and a gratifying investment result for la Mobilière.

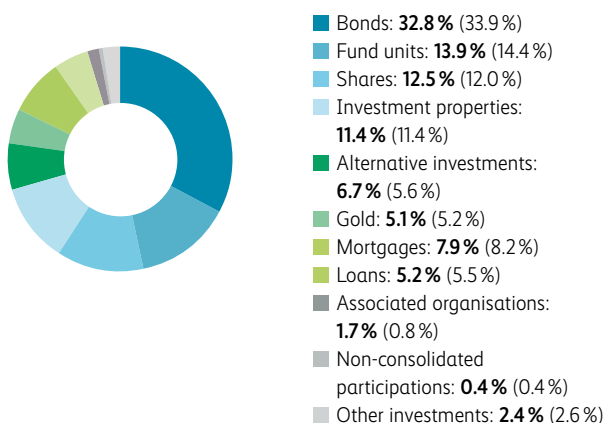
At the outset of the year, the industrialised nations began with Covid-19 vaccinations. Receding case numbers and the associated easing of restrictions boosted the ongoing recovery in economic performance and on the job market. This helped stock markets reach all-time highs, well above the level of the previous year. Central banks around the world continued with their support by means of highly expansionary monetary policy. This was effected through very low policy rates on the one hand and bond-buying programmes to keep long-term interest rates low on the other. Fiscal support also remained largely intact, however at a somewhat lower level than in 2020.

Real estate

The result of the direct real estate investment portfolio was impacted by a high volume of renovation work on existing portfolio properties. The direct real estate investment portfolio therefore advanced mainly through the progress made in these

renovation projects. As far as new building projects are concerned, around 240 apartments and 2000 m² of office and commercial space with an additional investment volume of roughly CHF 95 million are under construction or in planning. The overall portfolio value increased to CHF 2.257 billion (2020: CHF 2.135 billion).

Portfolio allocation as at 31 Dec. 2021 (Figures for 2020 in brackets)



In a satisfactory investment year overall, we achieved an investment income of CHF 222.7 million, 1.9 % up on the year before. The increase resulted almost exclusively from dividends on alternative investments, a category in which only minimum returns had been disbursed in 2020 due to fund restructuring. A return on investment of 2.3 % (2020: 1.7 %) was achieved on an average investment total (book value) of CHF 19.329 billion. The investment performance of the financial investments at market value came to 4.1 % (2020: 3.7 %). This reflects the favourable overall developments in tangible assets, particularly in shares and real estate.

The MobiFonds Select 90 fund won the Refinitiv Lipper Fund Award for the fifth time in 2021.

MobiFonds – la Mobilière's investment funds

The funds under our own fund management at Mobilière Asset Management Ltd. reflect the Mobilière investment philosophy, with its emphasis on security over return as well as active investment and focus on quality. The range of funds for private customers consists of MobiFonds Select 30, 60 and 90. Our funds all invest in the same investment categories, however with different strategic weighting. All the MobiFonds Select funds ended the financial year with a positive performance.

Stock market course 2021 (in local currency, performance indexed)



Mobilière brand

The Mobilière brand once again received top marks for its reputation. No other insurance company enjoys as much trust among consumers.

79 %

of all respondents named
la Mobilière as their favourite
insurance brand.

For many years, la Mobilière has successfully positioned itself as the most personal insurance company in Switzerland. We live up to this claim both in the real world and through digital channels.

Strong umbrella brand – strong regional presence

La Mobilière maintains a consistent umbrella brand and communicates in all four of Switzerland's national languages. This multilingualism is a reflection of our strong regional presence.

La Mobilière's brands

Umbrella brand

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

Separate brands



Studies confirm leading position

The Most Trusted Brand Award 2021 rated la Mobilière the most trustworthy insurance company in Switzerland for the third time in a row. La Mobilière's image tracking tool, which provides comparisons to other insurance companies, confirms our top rankings in all three brand claims, i. e. human, close and reliable. La Mobilière also got top marks in the areas of helpfulness, trustworthiness and reliability in claim settlement.

Claim sketches reach new dimension

The claim sketches of the national campaign carried out in 2021 were extraordinary and visible in all corners of the country. At the heart of the campaign were the well-known stick figure drawings. These were realised in more than just the traditional two-dimensional format. In an animated sketch, a thief ended up stealing the sketch poster itself, and on television a TV was approached by a stick figure and a dog. For the first time, la Mobilière thus used animated sketches that integrated the communication medium itself into the narrative.

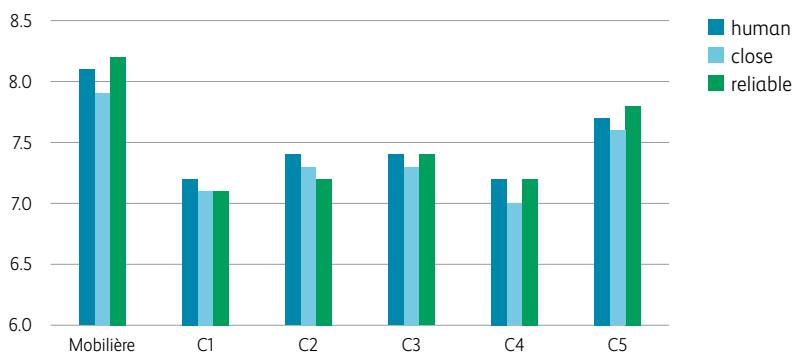
Partial normalisation in sponsorship and events

Already in 2020, the first year of corona, la Mobilière had demonstrated its solidarity with its sponsorship partners, and we maintained the same attitude in 2021. Based on the corona restrictions, our partners were not always fully able to perform what had been arranged. La Mobilière nevertheless upheld its commitments and allowed its partners a lot of leeway.

Mobilière Ticketshop

In our strategic partnership with Ringier, we launched Mobilière Ticketshop in 2021. For this a cooperation agreement was signed between la Mobilière and Ticketcorner, the Swiss market leader in the ticketing business. Since autumn 2021, our policyholders have been able to benefit from discounts of between 20 % and 50 % on tickets for music, culture and sports events and festivals. Ticketshop can be accessed via the Mobilière app and our customer portal.

Mobilière Image Tracking (Intervista AG, (C1–C5: competitors))



Risk management

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

516 %

SST ratio: This indicator shows the percentage by which the applicable capital covers the requirements for private insurance companies specified by the Swiss Supervisory Ordinance. The minimum requirement is 100 %.

Mobilière Group's corporate risk management aims to protect the Group's capital base and its excellent reputation, and to identify both risk and return profiles.

The Board of Directors lays down the purpose, targets, principles and responsibilities of the Group-wide risk management. The annual risk strategy fleshes out the risk policy and supports the implementation of the corporate strategy. Relevant risks are divided into seven categories: insurance, market, credit, liquidity, strategy, reputational and operational risk. Sustainability risks are actively managed through the Group-wide risk management processes, also along the lines of these seven risk categories.

The Risk Management and Compliance units monitor the observance of the statutory and risk-related regulations. They also ensure transparency by providing relevant management information on the risk and capital situation as well as on risk-reducing measures. Moreover, they provide for timely reporting and contribute to the regular discussions on risks on the Executive Board and the Board of Directors.

With its Crisis Management and Business Continuity Management units, Mobilière Group is in a position to ensure uninterrupted business continuity even under extraordinary circumstances, and to limit the consequences of any severe impairments. Emergency and crisis task force operations as well as the evacuation of buildings are practised regularly. In 2021, we were again able to react promptly to the Covid-19 related developments and the regulations imposed by the authorities, while seamlessly pursuing our business activities.

Solvency capital requirements

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



Entrepreneurial and social responsibility

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Committed to Switzerland

La Mobilière, with its cooperative foundation, has been committed to sustainability for many years.

Sustainability as we understand it comprises economic, social, cultural and ecological responsibility. We rely on our corporate values as guidance in the broad field of possible sustainability aspects. Sustainability is becoming increasingly important in la Mobilière's core business. In the year under review, we again gave close consideration to what sustainability means to us and what goals we want to pursue in this respect. Based on a materiality assessment, we defined five focal points.

Our five focal points



Key topics

- Insurance solutions with added value
- Innovation and digitalisation
- Sustainable investment
- Sustainable real estate management
- Management and work culture
- Diversity and equal opportunities
- An active cooperative's social commitment
- Transparency and dialogue with stakeholders
- Contribution to CO₂ emission reduction

Our sustainability management

La Mobilière's approach builds on a comprehensive view of sustainability. It also takes into account the cooperative values our company is founded on, Mobilière Group's decentralised organisation with its three management offices in Berne, Nyon and Zurich, the 80 general agencies at around 160 locations throughout Switzerland, and the various forms of cooperation within the Group. We have set up a working group for the implementation and further development of the sustainability strategy. This group meets three to four times a year and approaches the various areas of activity with an interdisciplinary mindset.

Two initiatives signed

La Mobilière is committed to sustainable insurance operations. In 2021, we put our signature to the international, UN-supported initiatives Principles for Sustainable Insurance (PSI) and Principles for Responsible Investment (UN PRI). In doing so, la Mobilière signalled to its stakeholders its commitment to sustainability.

Insurance products and services

With innovative insurance products and digital services, la Mobilière makes an effective contribution to a sustainable future.

Insurance solutions with added value



Insurance products and services are at the core of La Mobilière's business. We assume risks for our customers and thereby protect them against the economic, social and ecological consequences of loss or damage. In the year under review, we paid indemnities amounting to CHF 2.278 billion in non-life insurance and benefits totalling around CHF 568 million in life insurance. Out of the non-life total, CHF 340 million were paid in compensation of damage caused by the summer storms in 2021.

Our business model is based on strong regional presence. Wherever possible, we forge ties with local service providers. When designing insurance products, we also take ecological and social risks into consideration. We develop innovative products and services with an eye on the changing requirements of our customers, and meet their need for simple and secure forms of access.

When designing products and services, we regularly assess whether and, if yes, how the related processes can be made more sustainable. This procedure is underpinned by the goals of the strategic sustainability initiative that was adopted in the year under review and includes a focus on sustainable insurance operations. We have set ourselves the following targets:

- With our products, lean processes and innovative services, we make a meaningful contribution to an economical use of resources.
- We provide a timely range of offers geared to tomorrow's society.
- In our product and process development, we take criteria, risks and opportunities pertaining to sustainability into consideration along the entire value chain.

Responsible investment

In our investment decisions when managing our assets, we give due consideration to ecological and social criteria.

La Mobilière has around CHF 20 billion in assets under management, which are broadly diversified and spread over various investment categories.

With its 129 managed properties and over 3,500 tenants, la Mobilière is a significant owner of land and premises in Switzerland. Our sustainable real estate management includes investments in the transition to renewable energies. We promote sustainable business conduct by placing a clear emphasis on ecological and social criteria in our investment decisions across all investment categories. La Mobilière makes its investment decisions with foresight and, as far as possible, provides transparent information on the impact of its investments.

Sustainable investment

Adhering to its core values as a cooperative, la Mobilière makes a positive contribution to sustainable developments. It does so by investing responsibly in the various asset classes it holds, for example by implementing international sustainability principles, or in the judicious exercising of voting rights on Swiss shares. We play an active role in the Swiss Association for Responsible Investments (SVVK-ASIR), and follow their guidance regarding the exclusion of companies and industries from our investment portfolio. As a rule, however, la Mobilière prefers using its influence to effect changes in corporate behaviour rather than excluding entire industries.

Sustainable real estate management

La Mobilière pursues a comprehensive approach and takes the impact of its properties on the environment, society and the economy into account. By improving the energy efficiency of our buildings and promoting the use of renewable energy sources, we reduce the ecological footprint of our properties. We also protect the environment by an economical use of resources and the greening of surfaces surrounding the buildings. Besides these ecological factors, we also pay attention to social aspects. With our real estate portfolio, we provide locations for living, working and for encounters, offering security, comfort and a wide range of possible usage.

Employees and work environment

By enabling flexible and off-site forms of work, la Mobilière positions itself as a future-oriented employer in touch with the realities of present-day life.

Career at la Mobilière



Over 5,900 employees are committed each day to the needs of our 2.2 million customers. In line with our cooperative philosophy, we have a future-oriented staff policy in which we put the principles of diversity and equal opportunities into practice. By offering fair and progressive working conditions, we want to retain staff and attract qualified new employees in a competitive job market.

Work culture based on appreciation

A positive and appreciative work culture is essential for successful cooperation between employees and managers. Our employees want to be granted responsibility and space for personal initiative. The experiences of the past few months have brought about shifts in the way we cooperate. Requirements, expectations and attitudes have all changed. We therefore face the challenge of redefining our joint working routines. Our culture and our values are the basis for this process. Together we lay down the appropriate balance between in-office, remote and hybrid forms of collaboration. Our working environment strategy contains the guidelines for creating an inspiring work environment. From this strategy, we have derived the following understanding: Our new digital and physical working environments form the basis for our daily collaboration. Throughout the Group, we foster an agile mindset to take account of digitalisation and new technologies.

Basic and advanced training at la Mobilière

La Mobilière runs one of the largest training programmes of insurance companies in Switzerland. We invest in our future by supporting our apprentices and trainees in

their personal and professional development. We also aim to retain our apprentices after the conclusion of their training programme.

Diversity and equal opportunities

La Mobilière is convinced that diversity in a team is a crucial factor for agile cooperation and group intelligence. We live diversity in our everyday business by having employees work together with colleagues of different age, gender and origin. Various ways of thinking help us understand our customers better and arrive at the best-possible solutions. In our team development measures, we emphasise the importance of diversity in teams.

Equal pay

Since 2011 already, we have been conducting pay analyses, which are then assessed by an external firm. Based on the results, we eliminate any unjustified inequality in our salaries and ensure equal pay for equal work. In the year under review, the analysis showed that we are well below the tolerance threshold of 5 % defined by the Federal Office for Gender Equality.

Training: Key figures apprentices and young insurance professions VBV/AFA

	2021		2020		2019	
	Number	in %	Number	in %	Number	in %
Total	330		338		341	
Women	173	52.4	175	51.8	188	55.1
Men	157	47.6	163	48.2	153	44.9
Pass rate final exams		97.1		97.6		96.2
Retention at la Mobilière		68.3		58.9		66.7



Playing a difficult one-two

Noah Jakob is in a sports and commercial apprenticeship programme, learning on the job at la Mobilière and training as a footballer for Young Boys Bern in their U21 team. The 19-year-old is challenged and supported both at work and as an aspiring footballer. He handles the pressure by strict self-organisation and with the help of two supportive environments.



Read the whole story online.

Commitment to society

We put our values into practice and show commitment to society, the economy, culture and the environment.

As a responsible partner, la Mobilière supports positive developments in Swiss society beyond the call of its core business. Based on our cooperative philosophy, we engage in projects throughout Switzerland, be it in Alpine or urban regions, at research institutions, for young generations or in the economy. Our 80 general agencies have an

important role to play in all regions as links to their local communities. La Mobilière's decentralised structure enables it to fine-tune projects to local circumstances.

Our commitment



Prevention and nature

Switzerland is exposed to natural hazards such as floods, landslides and avalanches. The summer storms of 2021 underscored the importance of taking preventive measures in this respect. Researchers of Mobilière Lab for natural hazards at the University of Berne have been studying potential damage caused by such hazards since 2013. Mobilière Lab has since developed two apps, «Schadenpotenzial Hochwasser» (flood damage potential) and «Schadensimulator» (loss simulator). They enable estimates to be produced on anticipated loss and damage with regard to buildings, humans, jobs and public installations.

Living and community

During the Covid-19 pandemic, remote working and digitalisation have continued to gain in significance. In line with these developments, Mobilière Lab for Analytics at ETH Zurich is conducting research on responsible and person-oriented digital interaction.

Four years ago, la Mobilière set up Atelier du Futur, a unique summer camp, in which 13 to 15-year-olds deal with future-oriented topics. In 2021, it was again possible to conduct the camp in real life, with one week held in French and another in German. Around 340 adolescents altogether took part.

Company and work

At Mobiliar Forum Thun, we have been running innovation workshops for Swiss SME, associations, charitable organisations, cultural institutions and foundations since 2014. Since 2020, the tried and tested workshop format has also been applied at Forum Mobilière Lausanne as well as in digital form.

Beginning in 2015, la Mobilière's general agencies have been endowed with a fund they can use to back local, sustainable projects in their area of operation. The general agents are familiar with their region and know exactly what contributions are likely to lead to positive and sustainable developments in their surroundings. An annual sum of CHF 600,000 has been remitted to the fund since 2021.

In 2021, we selected 46 projects out of 346 applications and supported them with a total amount of CHF 661,000 from the Anniversary Foundation.

Art and culture

La Mobilière is also engaged in supporting Swiss culture, not least with its Anniversary Foundation. Each year, 30 to 50 projects are backed with amounts ranging from CHF 5,000 to CHF 40,000.

Further financial support is provided through la Mobilière's Award Fund. From Mobilière Cooperative's profit, CHF 2.0 million are allocated annually to this fund, which was set up in the early 1970s. These means are used to assist social, cultural, charitable, economic and educational projects. A total of 249 projects were supported in 2021 with money from the Award Fund.

Climate and energy

La Mobilière's climate strategy aims for a sustainable reduction of the company's CO₂ footprint.

La Mobilière wants to contribute to the protection of resources and to actively tackle the challenges posed by climate change. Being a service company, the environmental impact of our business operations is moderate. Nevertheless, there is potential for improvement, which we have realised persistently and will continue to realise. We have direct impact in the areas of mobility, the management and maintenance of our properties, energy sourcing and procurement.

Climate strategy 2030

In connection with our environmental management, we foster awareness for the responsible and economical use of resources at all company levels. Two thirds of the emissions we have direct influence on stem from business-related travel and commut-

ing. The remainder results from the electricity consumption and heating of our business premises, from the purchase of materials and the amount of waste produced.

Mobilière's climate strategy



With three pillars – reducing, investing and raising awareness – we want to diminish our ecological footprint and thus contribute to a climate-compatible economy and society.

Swiss Climate Foundation

Protecting the climate. Strengthening SME. This is the motto by which the Swiss Climate Foundation supports projects of companies that make a contribution to climate protection. The focus is on innovative projects

with a positive impact on the climate. As a partner of the Swiss Climate Foundation, la Mobilière will use funds redistributed from the CO₂ levy to back climate projects of small and medium-sized enterprises.

Corporate Governance

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Corporate governance and oversight

With clear reporting and transparent presentation of its corporate governance, la Mobilière lives up to stakeholders' expectations.

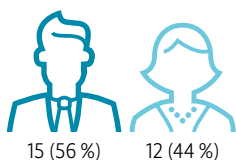
As a company not listed on the stock exchange, la Mobilière is not bound to the disclosure requirements pursuant to the SIX guidelines regarding information on corporate governance. Nevertheless we are, in principle, prepared to adhere to these transparency requirements and to the Swiss Code of Best 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 Mobilière Cooperative

Over 1.8 million persons as well as legal and political entities are members of the Cooperative. Their interests are looked after by 150 delegates representing the various regions and groups of insureds. 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 the profit available for distribution and elect the Cooperative's Board of Directors.

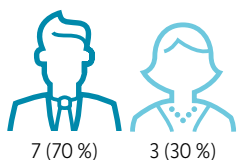


Gender distribution as
at 31 Dec. 2021

Board of Directors of Mobilière Cooperative

In accordance with the Articles of Association, the Cooperative's Board of Directors must consist of at least 15 members, which underscores the intention to have a broad base among the regions and groups of insureds. On 1 January 2022, the Cooperative's Board of Directors consisted of 27 members.

Paul Philipp Hug (Meggen) and former CEO Markus Hongler (Zurich) were newly elected for a term of office of three years.



Gender distribution as
at 31 Dec. 2021

Board of Directors of Mobilière Holding Ltd.

The Board of Directors of Mobilière Holding must have at least five members. On 1 January 2022, the Holding's Board of Directors consisted of ten members.

The Board of Directors of Mobilière Holding Ltd. is identical with the Board of Directors of Mobilière Insurance Company Ltd. and Mobilière Life Insurance Company Ltd.

Markus Hongler (Zurich) was elected to the Board of Directors for a three-year period of office as of 19 May 2021. Beyond this, there were no changes on the Holding's Board of Directors in the year under review.

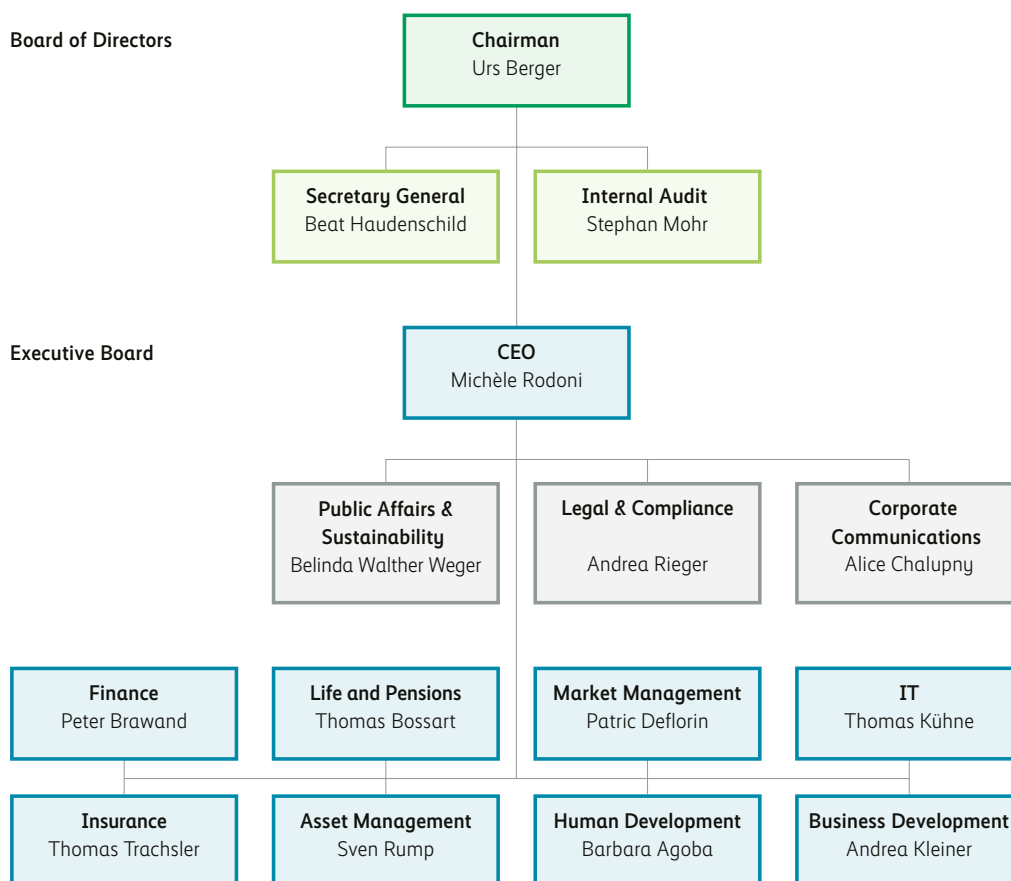
Board of Directors of Mobilière Holding Ltd.

		Year of birth	Member since	Elected until
Chairman	Urs Berger, Therwil	1951	2011	2022
Vice Chairman	Irene Kaufmann, Zurich	1955	2014	2023
Members	Bruno Dallo, Riehen	1957	2017	2023
	Elgar Fleisch, St. Gallen	1968	2013	2023
	Heinz Herren, Bolligen	1962	2020	2023
	Markus Hongler, Zurich	1957	2021	2024
	Stefan Mäder, Zurich	1963	2017	2023
	Tobias Pfeiffer, Reinach	1958	2017	2023
	Barbara Rigassi, Muri b. Bern	1960	2018	2024
	Nicola Thibaudeau, Neuchâtel	1960	2018	2024

Management structure of Mobilière Holding Ltd.

The CEO heads the operational management and the overall management of the Group. She also regularly informs the Board of Directors on 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.

Since 1 April 2022, the management structure of Mobilière Holding Ltd. has been made up follows:



- Chairman of the Board of Directors
- Reporting to the Chairman of the Board of Directors
- Members of the Executive Board
- Support Services

Remuneration

La Mobilière's remuneration policy reflects its cooperative values.

Remuneration 2021

Delegates

Fixed compensation and expenses: CHF 447,000

Board of Directors of Mobilière Cooperative

- Total fixed compensation: CHF 670,000
- Highest compensation, Urs Berger, Chairman: CHF 40,000

Board of Directors of Mobilière Holding

- Total, excl. fees for meetings: CHF 1,468,000
- Highest compensation, Urs Berger, Chairman: CHF 628,000

CEO and Executive Board

Total fixed and variable compensation plus future-oriented profit sharing: CHF 7,777,555

The remuneration principles of Mobilière Group for all functional levels are specified in the remuneration policy approved by the Board of Directors. All employees and managers receive a base salary and – provided la Mobilière is successful – a surplus share determined by the Board of Directors. The overall annual pay for the CEO, the Executive Board members and the other management members consists of a base salary and a variable remuneration component. The short-term variable remuneration fosters a performance-oriented culture and rewards the achievement of arranged corporate targets each year. It is significantly lower than the base pay component to avoid, as far as possible, incentives to bonus-driven behaviour. The future-oriented profit sharing model is focused on digital transformation, future profitability and la Mobilière's reputation. With these shared targets, the top management is measured annually by the developments of the past four years in these fields.

Delegates of Mobilière Cooperative

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

Board of Directors of Mobilière Cooperative

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

Board of Directors of Mobilière Holding

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

CEO and the members of Mobilière Group's Executive Board

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

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Mobilière Holding Ltd., Berne

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