

Please note that this English translation is for information purposes only.



BVV • Kurfürstendamm 111 - 113 • 10711 Berlin

To our full member companies,
extraordinary member companies and
extraordinary member companies with
partial membership

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10711 Berlin
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Corporate customer
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www.bvv.de

May 2024

Pension information 2024

Bulletin III/2024

Company no. ...

Dear Sir/Madam,

In the next few weeks, we will be sending out the pension information statement for 2024 to your staff members – those we insure. As every year, we will send out the approximately 350,000 letters in stages.

As usual, we will provide your employees with the latest news about BVV and its capital investments at the same time. A sample information statement is attached.

We have put together some supplementary explainers about pension information for you and your employees at www.bvv.de/renteninformatio.

If you have any questions about receiving the pensions information statement, you can phone us on +49 (0)30 89 601-591. We will be happy to help you.

Yours sincerely,
BVV

A handwritten signature in black ink that reads 'pp. Dr. Buchwald'.

pp Buchwald

A handwritten signature in black ink that reads 'by order Höfer'.

by order Höfer

Enclosure

BVV Versicherungsverein
des Bankgewerbes a.G.
Handelsregister: Amtsgericht
Berlin-Charlottenburg,
HRB 1570 B
Sitz des Vereins: Berlin

BVV Versorgungskasse
des Bankgewerbes e.V.
Vereinsregister: Amtsgericht
Berlin-Charlottenburg,
VR 19126 B
Sitz des Vereins: Berlin

BVV Pensionsfonds
des Bankgewerbes AG
Handelsregister: Amtsgericht
Berlin-Charlottenburg,
HRB 113087 B
Sitz der Gesellschaft: Berlin

Vorsitzender der Aufsichtsräte:
Heinz Laber
Vorstände: Dr. Helmut Aden,
Frank Egermann,
Marco Herrmann

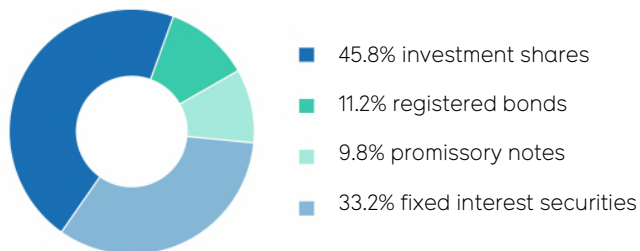
Latest news about the company and capital investment

Version of: 31/12/2023

The company's position – the key information in brief

- 360,576 (358,348)¹ insured persons, 136,545 (132,599) pension recipients and 759 (761) full member companies
- The balance sheet total increased to 34.2 (33.6) billion euros
- 32.7 (9.1) million euros were added to the loss reserve, which raised equity to 2,076.8 (2,044.1) million euros (excluding loans with subsequent ranking and uncommitted components of the provision for premium refunds)
- Equity ratio including loans with subsequent ranking and uncommitted components of the provision for premium refunds is 7.3 (7.1) per cent
- Net interest on the capital investment: 2.9 (2.6) per cent, average interest is 2.4 (3.4) per cent
- Income from premiums: 687.1 (711.5) million euros
- Of which one-off premiums from reinsurance of BVV pension fund: 31.1 (56.9) million euros
- Administration expense ratio of 2.3 (2.0) per cent of income from premiums
- Planned development of insurance payouts: 976.4 (920.7) million euros

Capital investment by BVV Versicherungsverein



Ensuring that our benefit obligations can be fulfilled is our highest priority, which remains challenging against the backdrop of the current economic and capital-market environment and the geopolitical risk factors.

The directly held portfolio continues to be orientated towards achieving a suitable current interest return above the minimum requirements of insurance liabilities. Investments are being made in securities held in euros or bonds of both public and private issuers. In the client portfolio, other asset classes and particular investment strategies are being channelled primarily into investment funds via external partners.

This strategic target allocation, which is based on a plan of several years, is regularly monitored on the basis of planning calculations and scenario analyses, among other things. This is subject to temporary, tactical deviations and changes during the year.

BVV's services are a promise for the future and therefore inseparably linked with sustainability. For this reason, sustainability criteria are taken into account when making capital investments.

Risk management

Risk management is performed in accordance with agreements on the outsourcing of functions in BVV Pension Management.

As a central component of corporate governance, risk management enables risks or developments that could result in new risks to be identified, analysed, evaluated, monitored and managed comprehensively at an early stage.

A core element of risk management at BVV is asset liability management (ALM) to ensure the fulfilment of obligations in the long-term as well as supervisory authority requirements.

The entire situation is continuously monitored for risk. If previously determined thresholds are reached, this triggers risk minimisation measures. These limits serve to minimise areas that are exposed to risk.

Due to the procedures and mechanisms in place, legal and supervisory authority regulations are being observed. Continuing further development ensures that the level of quality that has already been reached will be maintained.

Further information

You can find detailed information about our business developments in our annual reports. You can access these reports at: www.bvv.de/jahresberichte.

¹ Figures in brackets are those of last year