suva

We strengthen Swiss industry.

2025
Annual Report

Areas of activity

Sustainability

Corporate governance

Annual financial statements

Annex

Facts and figures

140,642

companies insured
Previous year: 136,406

2.24 m

employees (FTE) insured
Previous year: 2.237 m

481,864

recognised occupational accidents, occupational diseases and non-occupational accidents
Previous year: 475,312

4.6 bn CHF

insurance benefits paid
Previous year: CHF 4.5 bn

4,806

number of Suva employees: 3,489 (previous year: 3,507)
Suva clinics: 1,317 (previous year: 1,247)
Previous year: 4,754

726 m CHF

surplus investment returns transferred to insurees in 2025
Previous year: CHF 747 m

Our views on the financial year

Dear Readers,
Suva has emerged from 2025 in a stronger position. We have once again lowered premiums for our insurees, we have the capital required to meet our obligations for the decades ahead, and customer satisfaction has risen to a high level once again. Suva has finished the year with a result of CHF 308 million. Suva's successful work and solidity pays off for our insurees, who are also our owners. Due to our not-for-profit model and our statutory mandate, it is ultimately Swiss industry that benefits from this too.

Our obligations regarding pensions and daily benefits frequently span the course of decades. So as not to saddle future generations with the obligations of past generations, stability and reliability are our top priority. The same principle applies to our investment strategy. In 2025, a turbulent year for the stock markets, Suva generated an investment result of 4.3 per cent. This is significantly higher than the statutory financing requirement and the average investment performance of 3.4 per cent achieved over the last ten years. As a non-profit-oriented company, Suva refunds surpluses to insurees in the form of lower premiums. In doing so, we have saved Swiss industry a total of CHF 4 billion since 2019.

Sustainability as a strategic priority
Suva is obliged to generate returns in an amount appropriate for the interests of its insurees and bears an economic responsibility. Its social and environmental responsibilities are just as important. We balance the conflicting requirements of the three dimensions of sustainability with great care.

The Suva Council and the Board of Management take environmental, social and environmental aspects into consideration when making all of their decisions. In addition, we are members of the Exemplary Energy and Climate initiative of the Swiss Federal Office of Energy. In 2025, we reviewed and updated our sustainability topics in accordance with the double materiality principle. The integration of sustainability into our core processes is also demonstrated by our Sustainability Report, which is now combined with this Annual Report starting from this reporting year. In the Sustainability

Andreas Rickenbacher, Chairman of the Suva Council, and Felix Weber (right), Chairman of the Board of Management, in June 2025

"Suva's financial situation is outstanding. As a non-profit-oriented company, Suva refunds surpluses to insurees in the form of lower premiums. Over the last few years, this has saved Swiss industry a total of CHF 4 billion."

— Felix Weber, Chairman of the Board of Management

chapter, Suva's central topics and challenges regarding sustainability are described and the progress made is demonstrated with facts and figures.

We regard the social sphere as harbouring our greatest operational leverage to increase sustainability in Switzerland. Our efforts to reduce occupational diseases and accidents are of great benefit to Swiss people, companies and society. In 2025, the number of occupational accidents and diseases among Suva insurees fell by 0.9 per cent, while the number of leisure-time accidents increased by 2.8 per cent. In occupational accident insurance, the accident risk (accidents per 1,000 employees) fell from 75 to 74 (–1.1 per cent), while in leisure-time safety it increased from 129 to 132 (+2.5 per cent).

Innovative prevention saves lives
In order to prevent accidents and occupational diseases, Suva relies on technological, organisational and behavioural measures. Last year, advice and support with establishing a culture of prevention, company visits, training courses and regular company checks played key roles. These efforts were accompanied by communications campaigns, including regarding safety when cycling, around the home, and when working with tools and machinery. This also included innovations such as the Cycle Track app, "machs-richtig.ch" – a knowledge platform built in collaboration with the Swiss Council for Accident Prevention – and the use of virtual reality goggles in training sessions. When visiting companies, asbestos inspections will continue to play a key role in the future. Continuing to improve impact assessment for targeted prevention is also a point of focus. In addition, we are promoting the use of prevention tools on mySuva.

Using data analytics and digitalisation to save time for customers in claims management and reintegration
By automating claims processing over the last few years, Suva has set new industry standards. We are aiming to forge ahead with this pioneering role and are focussing on data-driven claims management. Data helps us to optimise our processes further and to target our work even more rigorously for our customers. Military insurance, which we provide on behalf of the federal government, benefits from our digitalisation expertise too: the new MVedrà customer portal was launched in 2025. 2026 is going to be a very special year for military insurance, as it will be celebrating its 125th birthday.

Successful projects
Digitalisation makes it possible to spend less time on administrative tasks and more time on supporting injured and sick persons on their road to recovery and with their return to work. Injured persons, as well as companies and Swiss industry, benefit when people are able to return to work quickly following a disease or accident. In 2025, around 78 per cent of injured persons returned to their day-to-day work within three months, with the assistance of daily benefits paid by Suva. Some 88 per cent of people who were incapable of working for longer periods of time returned to gainful employment. By the end of 2025, over 2,400 severely injured persons had been supported with case management. In addition, Suva provided a total of CHF 960,000 in funding to companies that proactively support reintegration. These reintegration measures saved a total of CHF 16 million.

Successfully reintegrating injured persons into working life requires more than just the support of the employer. It also requires the tireless support of people from the injured person's social circle. In 2025, we conducted a campaign to raise awareness of the importance of these factors in the healing process. Our rehabilitation clinics in Bellikon and in Sion are cornerstones of the healing process for injured persons. The healthcare system as a whole is in a challenging financial situation. The long-term affordability of the clinics is a priority for us and we are taking the action necessary to ensure this.

After the end of this reporting year, Crans-Montana was hit by a tragic fire. Suva's clinics have specialised facilities for treating patients with burns. Due to the cross-location collaboration that has been established over the years, the two clinics can act in unison and mobilise the highly specialised resources required to provide the victims with the best rehabilitation possible.

Satisfied employees make satisfied customers
The success of recovery and reintegration measures can be measured in figures. But we care just as much about how the people we encounter perceive their interactions with us. Our customer surveys show that customer satisfaction rose last year from 81 to 82 out of 100 points. We are absolutely delighted about this. This increase in satisfaction is thanks in no small part to the hard work of our employees. For this reason, we are working to create inspiring employment

conditions for our staff and investing in their skills. In 2025, we made it a point of focus to arm our employees for the challenges of the technological world, under the banner of “Digital Mindfulness”. With an exhibition on Swissisms that toured between our locations, we promoted reflectiveness and dialogue on the importance of language for fostering closeness among ourselves and with our customers.

In 2025, we welcomed Sévérine Müller, our new member of the Board of Management, who has taken the place of Edith Müller Loretz as Head of the Health Protection and Personnel Department. Hubert Niggli is another member of the Board of Management who, to our deep regret, has announced his intention to retire early in 2026 for health reasons.

“Suva’s obligations regarding pensions and daily benefits frequently span the course of decades. So as not to saddle future generations with the obligations of their forebears, Suva’s financial stability is of fundamental importance for Switzerland.”

— Andreas Rickenbacher, Chairman of the Suva Council

Kurt Gfeller, who was Vice-Chairman of the Suva Council from 2015 to 2024, has stood down from the Suva Council. As a member of the Suva Council, he spent a quarter of a century helping to steer Suva’s most important committee, which is responsible for ensuring that Suva pursues balanced and affordable solutions and fulfils its crucial mandate as Switzerland’s biggest social insurer effectively.

Suva – Switzerland’s trump card

This also includes confronting regulatory projects. Last year, Parliament decided that Suva is permitted to make financial donations to the Compensation Fund for Asbestos Victims Foundation (Stiftung Entschädigungsfonds für Asbestopfer, SEFA). Suva will make an annual assessment as to what extent this is actually needed.

The acceptance of Darbellay’s motion has created new entitlements to claim benefits in the event that accidents that occurred in youth result in relapses later. Finally, we are engaging with the postulate calling for Suva to be brought under the supervision of the Swiss Federal Audit Office and calling the amount of Suva’s capital into question. The Federal Council has recommended that the postulate be rejected on the grounds that a clear legal foundation is in place for the accrual of reserves and equity capital, and that supervision is unnecessary.

Suva has emerged from the 2025 financial year in a stronger position and has proven itself to be a catalyst for safety in Switzerland and a key asset to Swiss industry. We would like to thank our customers for the trust they place in us and our employees for making this progress possible. This is what spurs us on every day to forge ahead, steadfast and committed, in fulfilment of Suva’s mandate.

Andreas Rickenbacher,
Chairman of the
Suva Council

Felix Weber,
Chairman of the
Board of Management

Added value

In essence, the pleasing annual result of CHF 308 million is attributable to a positive actual result. The capital gains statement was balanced overall. However, in light of the strong investment result, CHF 2.7 billion in surplus investment returns has been set aside to be refunded to the insurees over the coming years.

We use the solvency ratio to measure the company's stability. At the end of 2025, the solvency ratio was at the upper limit of 190 per cent set by the Suva Council. Suva is therefore very solidly financed.

In 2025, the net premium rate in occupational accident insurance (OAI) was 0.75 per cent of the insured payroll on average. This figure is lower than in the previous year (0.79 per cent). Furthermore, in OAI we refunded surplus equalisation reserves in the amount of CHF 40.5 million and surplus investment returns in the amount of CHF 273.5 million to insurees in the form of lower premiums.

In 2025, the net premium rate in non-occupational accident insurance (NOAI) was 1.25 per cent of the insured payroll on average. This figure is lower than in the previous year (1.31 per cent). In NOAI, the refunds of surplus equalisation reserves amounted to CHF 4.1 million and the refunds of surplus investment returns amounted to CHF 448.6 million.

Under the Suva model, premiums are adjusted to the risk trend and any surpluses are refunded to the insurees. Accordingly, net premium rates have been reduced by 41 per cent on average in OAI and by 24 per cent on average in NOAI since 2006. Since 2019, we have refunded a total of CHF 4 billion in surplus investment returns to insurees. The average incidental wage costs for compulsory accident insurance (OAI and NOAI) – including the premiums for 2025 – have fallen from 3.0 per cent to 1.9 per cent of payroll on average. The main reason for this is that the surpluses generated are consistently shared with insurees.

The investments generated a pleasing return of 4.3 per cent (previous year: 5.5 per cent). Thanks to the strong recovery made by equity markets following the turbulence of the first quarter, equity markets made the biggest contribution to this. Real estate investments also made a contribution, as did alternative investments. In contrast, bonds stagnated in the Swiss franc and euro. Non-current assets amounted to CHF 59.0 billion as at 31 December 2025 (previous year: CHF 57.9 billion). The road ahead seems positive. Our solid financial position remains intact thanks to a high investment performance and good operating income. Suva's insurees will once again benefit from low premiums and further refunds in 2026.

Suva's total added value at a glance
Suva understands added value to mean more than just solid financing, low total premium burden and high investment yields. Our added value model (overleaf) shows what we all put into our work – in addition to financial capital, there is also human, i.e. intellectual, capital – where we are active and what benefits we bring to employees, employers and Swiss industry as a result.

> "The Suva model is proving its strength: good years for the stock market and falling numbers of accidents mean lower premiums for our insurees. Passing surpluses on in this way adds substantial value to the Swiss economy."
>
> — Hubert Niggli, member of the Board of Management and Head of the Finance and Information Technology Department

Prevention | insurance | rehabilitation

Doing business sustainably

Management based on social partnership

Non-profit-oriented

Added value
Figure 1

Our commitment

Human/intellectual capital

Our employees' skills, knowledge and time

Processes, data and technology

Corporate culture, satisfaction and identification with Suva

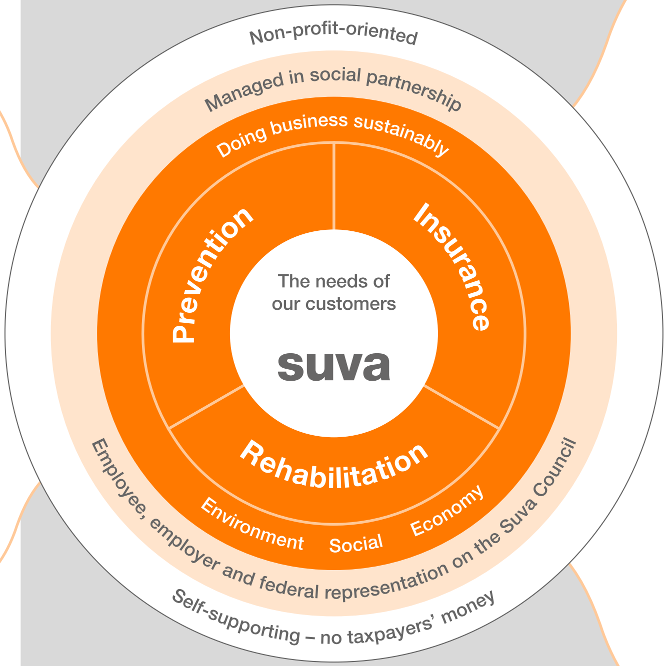
Financial capital

Premium income

Earnings from real estate and capital investments

Our vision We make work and leisure safe.

Our mission We prevent and reduce suffering caused by accidents and occupational diseases.



Legal bases, regulations and guidelines

Our benefit to

Employees

Reduction in accident risk at work and during leisure time

Swift reintegration following an accident or occupational disease

Financial protection (money, medication and aids)

Refunding of surpluses in the form of premium reductions

Employers

Reduction in absences from work and indirect costs

Risk-based premiums

Employees are quickly in a position to return to work

Refunding of surpluses in the form of premium reductions

Swiss industry

Strengthening of competitiveness and easing the burden on the economy through lower net premiums

Boosting the health and safety of the Swiss population

Our customers come first

All in all, the insured companies are very happy with Suva. In 2025, they rated us 82 out of 100 points. This is slightly up on 2024, when the figure was 81 points. An important reason for this is our proximity to the customers. We are easy to get in touch with via many different channels. This way, we maintain direct dialogue.

One factor for this high level of satisfaction is the dedication of our employees. They give their all every day to resolve our customers' enquiries.

In 2025, we processed a total of 928,146 customer enquiries by phone. The rate at which resolution was achieved on first contact remained stable at 81.5 per cent. Customer satisfaction also improved by one point to 86 points.

A total of 81,493 companies have access to the mySuva customer portal. This is 60 per cent of all companies insured (+18.5 per cent as compared to 2024).

In the reporting year, the chatbot answered 20,830 of enquiries outside of opening hours, which corresponds to a proportion of 30.3 per cent (an increase of 2.3 per cent on the previous year).

Another key factor for the satisfaction of our customers is their ability to rely on our fairness. With 13,400 audits, Suva made sure that the insured companies were correctly recording their wages subject to premiums. This service is greatly appreciated by our customers as they are provided with valuable advice by the auditors.

Further improving the benefit to customers requires an innovative mindset. In 2025, 440 Suva employees submitted 1,010 ideas via the company's internal ideas portal (previous year: 1,176) in order to improve Suva's services. Around a third of all ideas came from customer feedback.

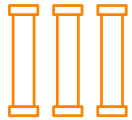
Suva strengthens Swiss industry

We insure half of Switzerland. Our employees support well over 140,000 companies with over 2.2 million full-time equivalents (FTEs) insured. This means that around half of the Swiss workforce is insured with Suva against the consequences of occupational and non-occupational accidents.

What makes us unique is the Suva model: Suva is managed by social partners, is self-supporting and does not receive any taxpayer money. Surpluses are passed on to insurees in the form of lower premiums. This is how we have been helping to strengthen Swiss industry for over 100 years.

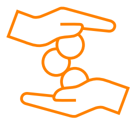
Suva model — the four basic pillars

Figure 2



Suva is more than just an insurer. We bring prevention, rehabilitation and insurance together under one umbrella.

Suva is managed in partnership. At Suva, employers' organisations and trade unions make joint decisions, including about the level of premiums.



Suva is not profit-oriented. We pass on surpluses to our insurees in the form of lower premiums.

Suva does not receive any taxpayer money. We are funded by premiums and capital gains.

Areas of activity

Prevention up close – on the experience trail for apprentices

Investments in machinery – thanks to Suva's premium reductions

Back to training – thanks to a successful reintegration

Overview of our areas of activity

Suva’s vision is clear: we make work and leisure safe. Our goal is to prevent accidents and occupational diseases and minimise the negative impacts that occur as a result. As an important part of the Swiss social insurance system, we are conscious of our responsibility and position as a role model.

As an independent company under public law, we insure people at work and in their leisure time. We provide cover for around half of all employees in Switzerland.

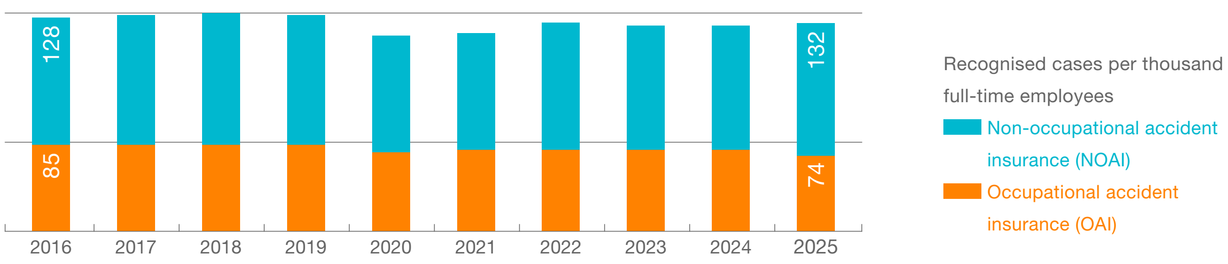
Our integrated business model, which is made up of prevention, insurance cover, rehabilitation and reintegration, adds real value. In this way, we accomplish our mission effectively and make an important contribution to social security in Switzerland. See the Added value chapter for information about this topic.

In this chapter, you will find out everything you need to know about prevention, insurance, rehabilitation and reintegration.

Prevention
We reduce occupational and non-occupational accidents and occupational diseases through targeted prevention. This helps companies keep accident costs and thus insurance premiums low. One of the benefits of our business model is that lessons learned from real accidents play a direct role in informing our prevention work. After serious workplace accidents, we conduct an investigation and devise measures for improvement together with the companies and people affected. The result is binding, industry-wide regulations for preventing accidents and occupational diseases, which are published under Vital rules at suva.ch. We base our prevention work on three pillars: communication, training as well as monitoring and advice.

In order to establish an active prevention culture, we provide services relating to holistic prevention culture to our insured companies in the form of relevant prevention modules and online services at suva.ch. These modules and e-services raise awareness of dangers and promote responsible behaviour among insurees – towards themselves and others. suva.ch/regeln

Development of accident risk
Figure 3



In order to increase our impact and consolidate our strengths, we established the 2020+ prevention programme, which sets out a series of goals to be achieved by 2030, as part of our “avance”-plus strategy. The key areas specified are strongly geared towards the prevention needs of the relevant stakeholder groups and sectors, as well as the benefits and impact.

For more information about our prevention services, please see the Areas of activity Prevention chapter and the annual report of the Federal Coordination Commission for Occupational Safety on admin.ch.

The accident risk describes the number of accidents per thousand full-time equivalents (FTEs). In occupational accident insurance, this figure has dropped by just under 13 per cent over the last ten years. In non-occupational accident insurance (NOAI), the figure has remained stable for all intents and purposes over the same period. → Fig. 3

Insurance

According to the Federal Act on Accident Insurance (AIA), all employees in Switzerland must be insured against accidents and occupational diseases through their employer; see Accident insurance. We offer objectively transparent and risk-appropriate premiums by dividing companies into different risk groups, depending on their activity. This ensures that our premiums are financially balanced, risk-appropriate and acceptable, which strengthens Swiss industry.

Under the AIA, we must ensure at all times that we are able to fulfil our financial obligation to pay benefits to our insurees. We meet this legal obligation by establishing provisions and our own resources and thus protecting future generations from the financial burden of accidents suffered by previous generations. Alongside premiums, returns on reserved capital contribute significantly towards financing benefits and Suva’s long-term financial stability. See the Areas of activity Insurance chapter for more information about this.

Rehabilitation and reintegration

Reintegration following an accident or occupational disease is one of Suva’s top priorities. Not only do we cover treatment costs, but our holistic claims management process supports insurees from the moment that they report their accident or illness right up to their reintegration or potential pension payments. This increases people’s chances of a swift return to their everyday lives and jobs. With our doctors, case managers and our two rehabilitation clinics in Bellikon and Sion, we provide the optimum conditions for care following an accident or occupational illness.

We also support injured persons and their employers with targeted measures for occupational reintegration. In addition, we offer an incentive system and financial support for setting up sheltered workplaces. In 2025, companies insured with Suva reported around 506,000 injuries and occupational diseases (2024: 496,000). In total, 481,864 of these were recognised by Suva. Around 78 per cent of injured persons returned to their day-to-day work within three months. Around 2,400 persons with severe effects resulting from injury, longer periods of absence or uncertain job prospects were supported by the case management team. See the Areas of activity Rehabilitation chapter for more information about this. → Fig. 4

Reintegration
Figure 4

Key figure	2025	Change compared to 2024
Accidents and occupational diseases reported	506 000	2.0 %
People affected who returned to work	78 %	–1.0 %
Cases managed	2 400	–7.7 %

Prevention

166,229

recognised occupational accidents and occupational diseases

This includes 2,312 cases of occupational disease. The share of occupational diseases is relatively small – but their impact on those affected is often large.
Previous year: 167,701

22,500

company visits

Our enforcement experts conducted around 22,500 company visits in 2025 to inspect and support businesses.
Previous year: 23,600

41,800

medical examinations

In 2025, 41,800 occupational medical examinations were carried out as part of our mission to detect occupational diseases early and prevent them.
Previous year: 43,000

5,300

training sessions in companies

Training sessions and our prevention modules teach prevention in companies in a hands-on way. Suva ran 5,300 prevention training sessions in companies in 2025.
Previous year: 5,000

2,900

people trained

Suva offers a wide range of training courses in the area of occupational safety and health protection. In the reporting year 2025, 2,900 participants attended Suva training courses.
Previous year: 2,800

296,141

recognised non-occupational accidents

Suva also supports companies with prevention services to prevent non-occupational accidents. Points of focus include cycling, snow sports, football and accidents around the home.
Previous year: 288,111

Prevention — looking back

- **Culture of prevention:** In order to establish a holistic culture of prevention, we launched two new campaigns in the reporting year. With the campaign “Cycling accidents ruin everyday life” (Velounfälle vermiesen den Alltag) and the Cycle Track app, we are motivating people to stay alert and not get distracted while cycling. With “machs-richtig.ch”, we provide DIY enthusiasts and hobbyist gardeners with practical tips for choosing protective equipment and working with tools and machinery safely. This project is in collaboration with the Swiss Council for Accident Prevention.

- **Company checks:** Our specialists visit companies in person and carry out checks regarding occupational safety and health protection. The number of ASA system inspections was increased once again. Quality assurance inspections continue to play an important role at asbestos removal companies.

- **Prevention counselling:** The “Trip hazard trail” and the “Experience trail for a safe apprenticeship” prevention modules and two management modules on occupational safety have been in high demand. Absence management remains an important topic for companies: it helps to have structures and processes in place to establish a sustainable culture of prevention. The “Personal accident prevention” workshop raises awareness of personal risk behaviour and shows potential ways of reducing this.

Prevention — looking forward

- **Product portfolio:** With the new product portfolio strategy, we will consolidate and optimise our prevention modules and products.

- **Digitalisation:** We will continue to develop our digital channels and applications for prevention work on the mySuva customer portal on an ongoing basis. These will help safety officers in their work to make workplaces healthy and safe. On the “Swiss Safety VR” prevention platform, we provide virtual scenarios for training purposes in collaboration with partners.

- **Impact assessment for targeted prevention:** Impact assessments as part of the 2020+ prevention programme show that safety awareness has improved in companies. Nevertheless, there are gaps in terms of consistent application of safety rules. Regular instruction in vital rules and consistent implementation of these will continue to be a key point of focus in developing the culture of prevention at companies.

Here's to safe apprenticeships!

On Suva's experience trail, apprentices gain experience in occupational safety. Marisa Sae-Wang embarked on the trail in September 2025. She had some amazing experiences, learned a lot and had plenty of fun along the way.

"When the billiard ball clonked me on the helmet, it really made me jump. Luckily, my head wasn't injured."

— Marisa Sae-Wang,
First-year apprentice in production mechanics

Read the full story

Marisa Sae-Wang witnessing prevention up close in a memorable fashion – on the experience trail for apprentices.

Insurance

–4.9 %

OAI: change of median net premium rate

In 2025, the net premium rate was 0.75 per cent of insured payroll on average, lower than in the previous year. Since reaching their peak in 2006, net premium rates have been reduced by 41 per cent.
Previous year: –7.1%

–4.8 %

NOAI: change of median net premium rate

In 2025, the net premium rate was 1.25 per cent of insured payroll on average, also lower than in the previous year. Since reaching their peak in 2007, net premium rates have been reduced by 24 per cent.
Previous year: –0.9 per cent

1.77 bn CHF

daily benefits paid out

Daily benefits costs increased to CHF 1.77 billion (+4.1 per cent) in 2025. The rising number of cases with daily benefits (+0.9 per cent) had an equivalent impact. The duration of daily benefits claims lengthened to 43 days.
Previous year: CHF 1.7 bn

1.34 bn CHF

care benefits paid out

The total treatment costs paid out amounted to CHF 1.34 billion (+6 per cent) in 2025. The treatment costs paid out per case rose on average to CHF 2,112 (+2.5 per cent). In addition, the number of cases with treatment costs rose (+5.6 per cent).
Previous year: CHF 1.26 bn

123 m CHF

savings due to invoice auditing

CHF 123 million (–CHF 1 million) were saved in 2025 due to consistent invoice auditing. Around 297,000 (10.4 per cent) of the 2.87 million doctors' and hospital invoices contained errors or inaccuracies.
Previous year: CHF 124 m

43.7 m CHF

savings due to combating fraud

Suva saved CHF 43.7 million (+CHF 12.5 million) in the area of combating insurance fraud. Some 2,067 cases were investigated and 671 cases (–28.2 per cent) were closed with a confirmed suspicion.
Previous year: CHF 31.2 m

Insurance — looking back

- **Refunding surpluses:** Refunding any surpluses to insurees in the form of lower premiums is part of the Suva model. That is why Suva refunded CHF 45 million in surplus equalisation reserves and CHF 726 million in surplus investment returns in 2025. Since 2019, a total of CHF 4 billion has been saved for Swiss industry.

- **Reduction of incidental wage costs:** The refunding of surpluses and the reduction of net premium rates mean that average incidental wage costs for accident insurance at Suva-insured companies has fallen from 3.0 per cent of salary in 2011 to 1.9 per cent of salary in 2025.

- **New tariff system for temporary staffing:** In order to take into account the special circumstances of temporary staffing, Suva has developed new methods and systems for tariffs in collaboration with industry representatives, which will take effect in 2026.

- **Compensation Fund for Asbestos Victims Foundation (Stiftung Entschädigungsfonds für Asbestopfer):** By amending the legal bases, the Federal Councillors have put in place the preconditions to allow Suva to play a role in financing the Compensation Fund for Asbestos Victims Foundation as and when necessary.

- **Digital processes on mySuva:** We make targeted use of digitalisation to provide our insurees with tangible added value. Automated processes increase quality, speed and reliability in case management. In the reporting year, over 576,000 medial reports were processed. Thanks to improved input management, over 65 per cent of this is now automated and processed with no changes in the medium used. This increases the quality of data in electronic filing and speeds up processing. We also achieved progress in AI-assisted case management: fully automated case recognition increased to just under 80 per cent in 2025 (previous year: 76.3 per cent) with a volume of 506,231 newly registered claims per year. In addition, we further expanded automated document ordering and daily benefit payments. This means that insurees receive their benefits faster and more easily.

Insurance — looking forward

- **Low premium burden:** Our solid financial position remains intact thanks to a strong investment performance and solid operating income. Suva's insurees will once again benefit from low premiums and further refunds in 2026.

- **Human-centred claims management:** We will tailor our products and services even more rigorously to the requirements of our customers. This involves redesigning our processes and following a clear, data-first approach that uses data as a valuable foundation. Data helps us to stay focussed, ensure stability and make sound decisions. This will enable us to improve our processes on a continuous basis and use our resources in a targeted and efficient manner. The object is to be there for our customers whenever the need arises.

Benefiting from surpluses

From sawdust to high-tech machinery, every franc counts at Hunziker AG Thalwil. The family business is constantly investing in safety and innovation – thanks in part to reduced premiums.

"The drop in premiums has helped us stay innovative."

— Nicole Giezendanner-Hunziker, Head of Finance and Personnel at Hunziker AG Thalwil

Read the full story

Nicole Giezendanner-Hunziker, Head of Finance and Personnel at Hunziker AG Thalwil

Rehabilitation and reintegration

78 %

Rate of return to the workplace, 88 per cent reintegration rate

In 2025, around 78 per cent of injured persons returned to their day-to-day work within three months, with the assistance of daily benefit payments. Meanwhile, 88 per cent of people who were incapable of working for longer periods of time returned to gainful employment. Case Management supported 2,400 severely injured persons.
Previous year: 79 per cent rate of return to the workplace

960,000 CHF

For occupational reintegration

In 2025, Suva awarded 30 companies CHF 20,000 each to retain the jobs of injured persons, covered the costs of workplace adjustments/training in the event of insufficient entitlement to invalidity insurance in 10 cases, and provided 18 employers with CHF 20,000 each in financial assistance for sheltered workplaces.
Previous year: CHF 770,000

16 m CHF

Savings due to reintegration

The financial incentives specified on the left for reintegration within the same company or, if need be, at a different company pay off in the long term. In 2025, we saved over CHF 16 million in what would otherwise have been insurance benefit payments (daily benefit/pension payments) by doing this.
Previous year: CHF 15 m

1,576

Examinations conducted

As the only accident insurer in Switzerland, Suva runs its own medical insurance department. The insurance medicine doctors conducted 1,576 independent, medically supported examinations in 2025.
Previous year: 2,029

135,909

Length of stay in the rehabilitation clinics

In 2025, the clinics in Sion and Bellikon recorded 135,909 inpatient days (+7.3 per cent) for the purpose of treating patients. The bed occupancy rate was 94.2 per cent with 389 beds in use (previous year: 383 beds).
Previous year: 126,665

2.7 m CHF

Integration services

Military Insurance invested CHF 2.7 million in integration measures such as job counselling, capital assistance and retraining to prevent long-term incapacity to earn a living. Suva manages this insurance on behalf of the federal government.
Previous year: CHF 3.3 m

Rehabilitation and reintegration — looking back

- **Reintegration:** Successfully reintegrating an injured person into working life requires tireless support from their employer and people from their social circle. We are using the resources freed up as a result of digitalisation to engage in dialogue with all people affected, thus making it easier to return to working life.

- **Long-term financial stability of the rehabilitation clinics:** In its role as owner, Suva reviewed the long-term financial stability of its clinics. The focus was on analysing the financing of real estate and general industry-standard conditions.

  The Suva clinics successfully took measures to improve the strained financial situation. After two years, they have finally closed the year with a positive result once again. This highly positive outcome, particularly in terms of the efficacy of the measures taken, has contributed to stabilisation.

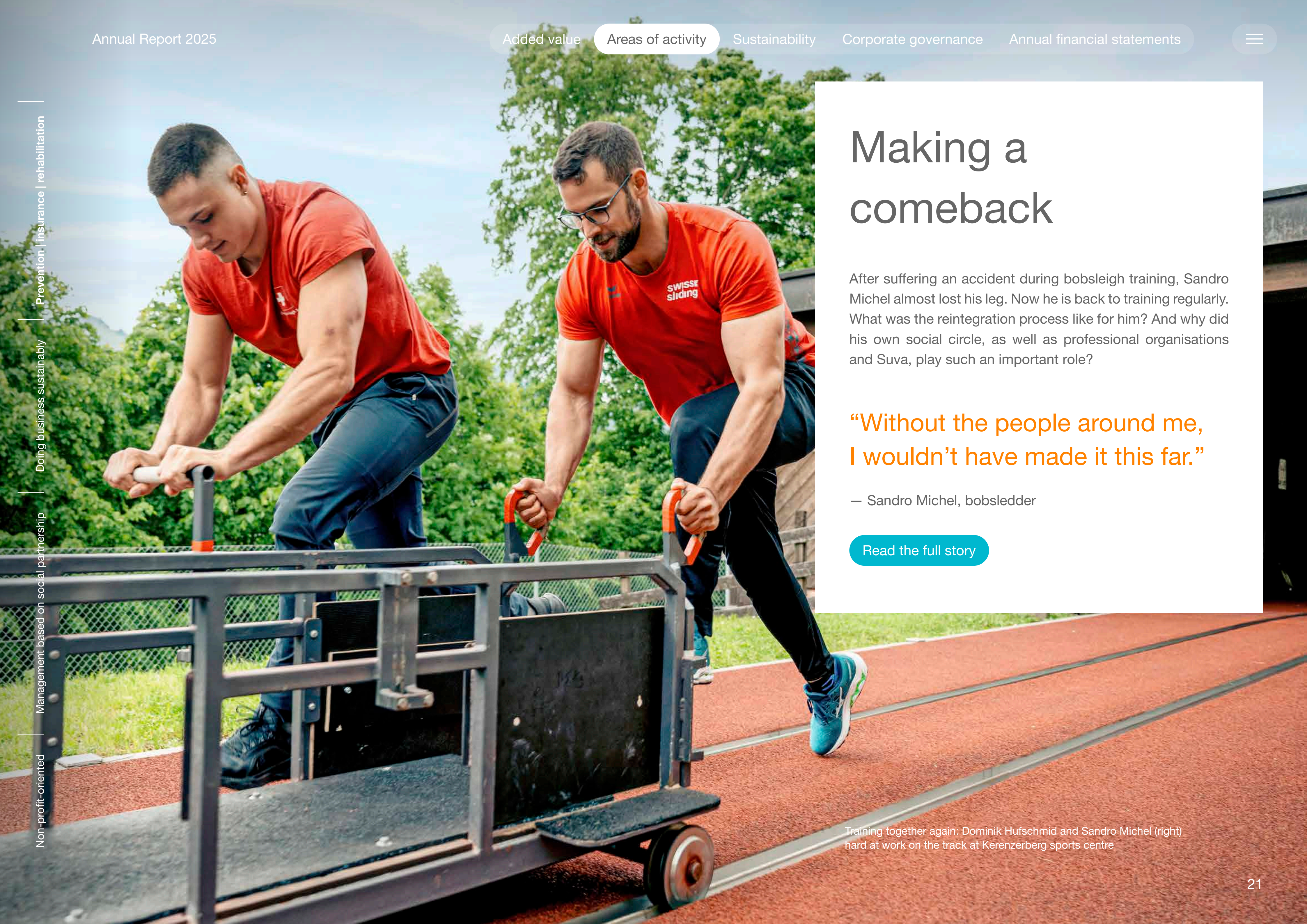
- **Military Insurance:** The MVedrà customer portal was deployed. The insured persons have benefited from its digital improvements. In this way, Military Insurance is creating resources that we can use to support our customers.

Rehabilitation and reintegration — looking forward

- **Catastrophic fire in Crans-Montana:** The Suva clinics specialise in the rehabilitation of burns patients. Due to the cross-location collaboration that has been established over the years, the two clinics can act in unison and mobilise the highly specialised resources required.

- **Long-term cases:** Last year, we paid particularly close attention to cases where long-term incapacity for work is in evidence. In spite of rising numbers of accidents, the number of long-term cases remained stable. Based on these findings, we will improve our process control. We make a tangible difference for our insured persons by making use of all valuable opportunities for reintegration.

- **Military Insurance:** In 2026, Military Insurance will celebrate its 125th anniversary. Aside from the celebrations, this year will also see the implementation of the “Protego” strategy. This focuses on customers, employees, artificial intelligence, data and prevention.



Making a comeback

After suffering an accident during bobsleigh training, Sandro Michel almost lost his leg. Now he is back to training regularly. What was the reintegration process like for him? And why did his own social circle, as well as professional organisations and Suva, play such an important role?

> “Without the people around me, I wouldn’t have made it this far.”
>
> — Sandro Michel, bobsledder

Read the full story

Training together again: Dominik Hufschmid and Sandro Michel (right) hard at work on the track at Kerenzerberg sports centre

Sustainability

Sustainability facts and figures

145,506 hrs

Training and education

We foster our employees' personal growth and employability in a targeted manner. That is why we invested 145,506 hours in internal and external education and further training for our employees in 2025.
Previous year: 136,985 hours

16 m CHF

Savings due to reintegration

The financial incentives for reintegration within the same company or, if need be, at a different company pay off in the long term. In 2025, we saved over CHF 16 million in what would otherwise have been insurance benefit payments (daily benefit/pension payments) by doing this.
Previous year: CHF 15 m

1.26 m tonnes of CO_2eq

Decrease in Suva's total GHG emissions

In 2025, Suva's greenhouse gas emissions added up to 1.26 million tonnes CO_2eq (–0.37 million tonnes compared to 2024). We are therefore on our defined reduction pathway. We have reduced financed greenhouse gas emissions by 47 per cent as compared to 2019 and thus significantly exceeded our intermediate target of –16 per cent by 2025.
Previous year: 1.63 million tonnes CO_2eq

1.2 bn CHF

Impact investing with green bonds

In the 2025 reporting year, we increased our investments in green bonds to CHF 1,185 million. This is CHF 246 million more than in the previous year. These investments prevented around 308,000 tonnes of greenhouse gas emissions in 2025.
Previous year: CHF 939 m

43.8 GWh

Heating from renewable energy sources

We plan to cover all demand for heating in our direct real estate investments with renewable energy sources by 2040. In 2025, we replaced the fossil fuel heating in nine properties. This means that 40.3 per cent of the total heat required is already covered.
Previous year: 37.8 GWh

2.7 GWh

Electricity from photovoltaic systems

Compared to the previous year, power production increased by 43 per cent to stand at 2.73 GWh. Consequently, we already exceeded our 2026 target of 2.6 Gwh in 2025. Our photovoltaic portfolio comprises a total installed power of 3,513 kWp.
Previous year: 1.9 GWh

1. Sustainability strategy

Sustainability is an integral component of our business model as a social insurance provider and forms the foundation of our commercial activities. It is based on the balanced interplay between the three dimensions of environmental, social and governance.

1.1 Sustainability in the corporate strategy
Sustainability is firmly rooted in our corporate strategy and reflects Suva's strategic goals. It serves as a compass for implementing our "avance"-plus strategy over the coming years.

To implement our strategic objectives effectively, they are elaborated in greater detail in the form of sub-strategies. For business operations and the Finance and Real Estate departments, there is also a climate strategy with its own bespoke targets, which each respective department is responsible for implementing.

Our basis for doing business sustainably is the materiality assessment. This helps us identify the most important sustainability topics for our company and set targeted points of focus. → Fig. 5

Materiality matrix of our sustainability topics
Figure 5

The material topics are embedded within the company's management and long-term strategic alignment. In this way, we ensure that sustainability is not only strategically defined, but also systematically managed and effectively implemented. The Suva Council is responsible for the strategic goals and targets that are set based on these topics, while the Board of Management devises and implements appropriate courses of action. The achievement of goals and targets is systematically reviewed as part of the annual performance and result evaluation carried out by the Board of Management.

Coordination and management of the sustainability activities is the responsibility of the Corporate Development division. Operational responsibility for the implementation of specific sustainability measures is borne by the respective divisions.

1.2 Materiality principle

Suva has aligned its sustainability management with the materiality principle used in the GRI Sustainability Reporting Standards. In order to reinforce this alignment, we carried out a double materiality assessment from June to September 2025. As with the previous assessment, this covered the Insurance, Real Estate and Financial Assets divisions. At our own clinics, we are restricting ourselves to the aspects of energy and emissions for the time being due to the limited data available.

We have methodically expanded upon the findings from 2020 and broadened the assessment to take the current requirements of the European Sustainability Reporting Standards (ESRS) into account and to include industry comparisons. In doing so, we have shed light on the relationship between Suva and its environment from two perspectives: the effects of our business activity on the environment and society (inside-out perspective) and the opportunities and risks for Suva (outside-in perspective). Once an analysis had been completed by internal experts, we validated the findings in dialogue with selected external stakeholder groups, in order to ensure a sound and balanced prioritisation of topics.

The meetings with stakeholder groups produced a broad-based result that confirmed the central topics of the previous materiality assessment. At the same time, the analysis resulted in a more pronounced clustering of the topics. Now data protection, information security, business continuity and digital transformation are among the points of focus. We are now accounting for the climate as its own dedicated material topic, while we are classing biodiversity, soil and water as not material. → Fig. 5 and → Fig. 6

We will systematically integrate the new findings from the materiality assessment into the strategic management of the company. For this purpose, we attached the material sustainability topics to the targets specified in the Balanced Scorecard. This has made clear in which divisions the topics have already been taken into consideration in management and in which areas further action is needed. We will analyse any omissions and areas that may need clarification as part of our strategic monitoring in 2026.

Thematic structure of material sustainability topics
Figure 6

Environment

- Climate
- Sustainable procurement
  - Environmentally sustainable procurement
  - Socially sustainable procurement
  - Circular economy

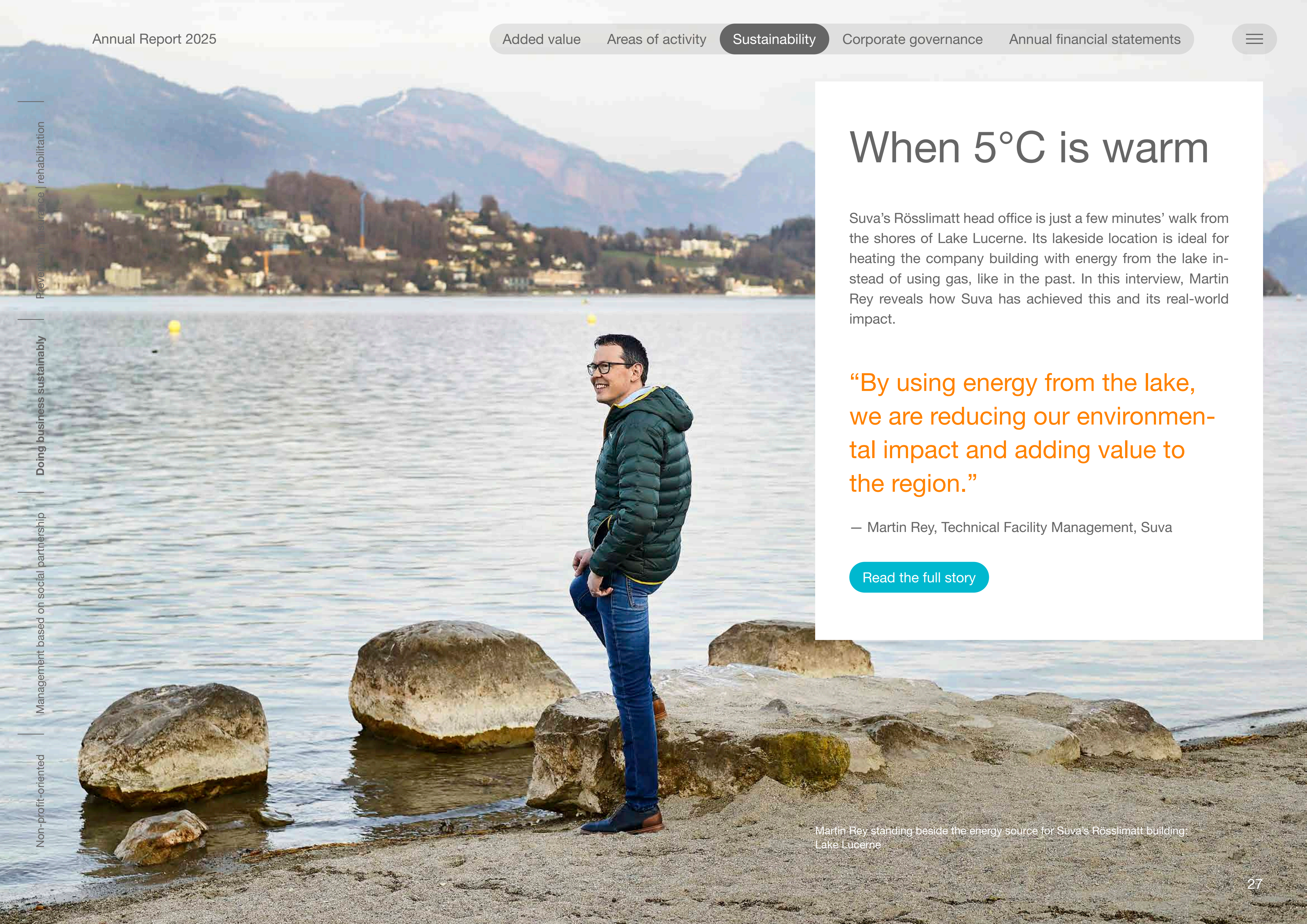
Not material:
- Biodiversity
- Environmental: soil and water

Social

- Core business
  - Prevention
  - Rehabilitation
  - Insurance cover
- Employer
  - Training and education of staff
  - Health and safety in the workplace
  - Equal opportunities and protection against discrimination
- Social and political engagement

Governance

- Responsible business practices
  - Interacting with customers and suppliers
- Financial stability
- Data protection, information security and business continuity
- Digital transformation
- Dialogue with stakeholder groups



When 5°C is warm

Suva's Rösslimatt head office is just a few minutes' walk from the shores of Lake Lucerne. Its lakeside location is ideal for heating the company building with energy from the lake instead of using gas, like in the past. In this interview, Martin Rey reveals how Suva has achieved this and its real-world impact.

"By using energy from the lake, we are reducing our environmental impact and adding value to the region."

— Martin Rey, Technical Facility Management, Suva

Read the full story

Martin Rey standing beside the energy source for Suva's Rösslimatt building: Lake Lucerne

2. Environmental

We systematically record and evaluate our environmental impacts so as to reduce them and make a positive contribution. Our key environmental areas of action are the climate and procurement. With clear targets and measures, we are increasing energy efficiency and reducing greenhouse gas emissions – in our own business operations, direct real estate investments and financial investments.

2.1 Climate

Through greenhouse gas emissions arising from our business operations and our direct real estate and financial investments, Suva has a direct influence on the climate and is also subject to regulatory, reputational and physical climate risks.

To achieve our net-zero target, we are relying on the expansion of renewable energy sources and increased energy efficiency in our direct real estate investments – that is, in properties owned by Suva. In our financial investments, we are reducing Scope 3 emissions by committing to and investing in green bonds, among other things.

2.1.1 Management approach
For all of our locations – head office, the agencies and rehabilitation clinics – we create an annual greenhouse gas inventory in accordance with the Greenhouse Gas Protocol (GHG Protocol). This forms the basis on which we introduce the measures and projects for improving our energy efficiency and increasing the amount of renewable energy we use for heating, electricity and business traffic.
The measures are based on our climate target (net zero by 2050), our target agreements as part of the Exemplary Energy and Climate (EEC) initiative and the universal target agreement with the federal government. We ensure that our employees are active contributors to our projects, thereby promoting awareness of environmental issues and the corresponding behavioural changes required.

In the case of capital investments (direct real estate and financial investments), we take environmental, social and responsible corporate governance aspects into account in our investment activities, in addition to financial aspects. These criteria are laid down as binding in the investment regulations and form an integral part of our investment processes. Furthermore, we systematically record our greenhouse gas emissions in accordance with the GHG Protocol and create a balance sheet accordingly.

Our climate strategy formulates goals for the whole of Suva, both for operational business and for financial assets and direct real estate investments. The strategy and its accompanying goals were approved by the Suva Council, while the Board of Management is responsible for implementation.

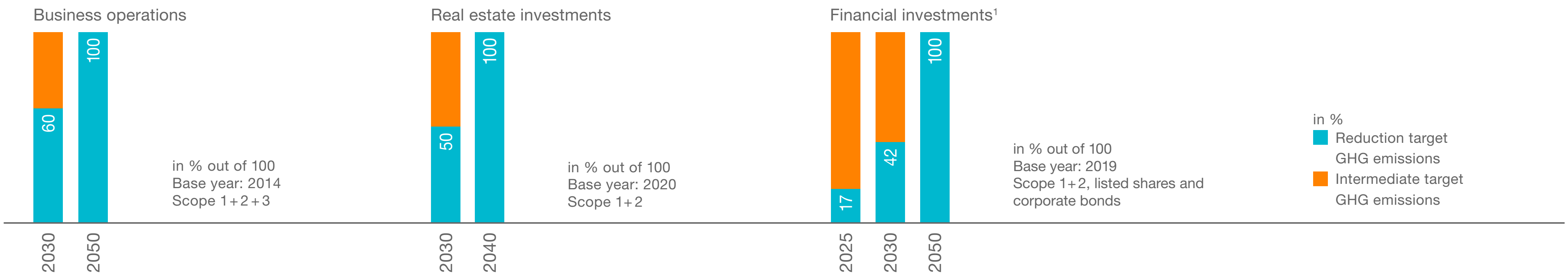
We have set intermediate targets and the date for achieving net zero for all divisions. → Fig. 7

- Business operations: obligation to reduce overall operational greenhouse gas emissions to net zero by 2050.
- Financial investments: expansion of the 2050 net-zero target to include indirect greenhouse gas emissions caused by financial investments.
- Direct real estate investments: net zero by 2040 for direct real estate investments.

2.1.2 Climate risks
As part of our climate strategy, we integrate climate risks into our risk management process. An annual analysis of climate risks for our business model is carried out based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), the requirements of which have been carried over into the IFRS S2 standard issued by the International Sustainability Standards Board (ISSB). The climate risk assessment is documented in the risk management process (ERM) and goes on to inform Suva's risk management. We present the findings of climate risk assessments to Suva's Board of Management and supervisory authorities as part of our annual reporting.

Insurance business
As an accident insurance provider operating in Switzerland, we are only exposed to climate risks to a limited extent in

Greenhouse gas targets for the three areas
Figure 7



Prevention | insurance | rehabilitation
Doing business sustainably
Management based on social partnership
Non-profit-oriented

our core business. Both for our accident insurance business and our direct business operations, we deem transition and physical risks to be insignificant. We cannot rule out potential risks such as:

- the increase in occupational diseases caused by higher temperatures, stronger UV rays in the summer or
- higher accident rates due to more frequent storms

in the medium to long term. However, these developments are gradual and are factored into our annual premium calculation, provided they are deemed material. Beyond this, we do not see any concrete risks and opportunities for our accident insurance business resulting from climate change.

Real estate

In terms of direct real estate investments, natural disasters are covered by our buildings insurance. Moreover, the buildings to which our direct real estate investments pertain are not generally located in particularly exposed danger zones. Known risks are managed through monitoring and structural measures. When it comes to new buildings and renovations, we also take into account the future expected climatic conditions through measures such as the physical layout of buildings, floor plans and outdoor space design, the optimisation of heating and cooling requirements, as well as greening concepts. Changing requirements on the part of tenants are also factored into the planning. By making these investments, we are ensuring that the value of our real estate will be maintained in spite of the risks of climate change.

Capital investments

The capital investments that we manage to cover insurance benefits may potentially be impacted by climate risks and opportunities. The companies and public issuers in which we invest are exposed to both transition and physical risks and opportunities, resulting in “winners and losers of climate change”. Consequently, the valuations and risks of the companies and issuers are subject to change, which in turn affects the intrinsic value of our investment portfolio.

Based on the recent analysis by the Network for Greening the Financial System (NGFS), central banks and supervisory authorities,[2] we have updated the potential climate risks and opportunities presented in Figure 8 and also factored in the risk of an acute increase in physical climate risks as per the NGFS. We have made the distinction between short-term and medium-term climate risks and opportunities with reference to our investment strategy, which has a planning cycle of five years.

Models and scenarios used

In order to calculate the potential financial consequences of the identified climate risks on our financial investments, we use the climate scenarios set out by the NGFS. These macroeconomic models illustrate climate risks for the economy as a whole and account for them in the form of market risks (interest rate risk, stock market risk). The results can be directly integrated into the existing risk models that we use to calculate capital requirements. Since climate risks and, in particular, political responses to climate change are difficult to predict, we have used five different climate scenarios from the long-term models of the NGFS[3] to gauge the possible impacts on our financial assets.

Potential climate-related risks and opportunities that are relevant to investments*

Figure 8

Short-term 1–5 years	Medium-term 5–10 years	Long-term > 10 years
– Regulatory risks (e. g. increase in CO_2 prices) – Reputational risks – Acute increase in physical climate damage ± Winners and losers of climate change + Capital requirements for financing the transition	– Increase in damage caused by acute physical climate risks ± Winners and losers of climate change + Higher capital requirements for financing the transition	– Potentially sharp increase in damage caused by chronic climate risks + High capital requirements for financing the transition

* Opportunities are indicated by +, risks are indicated by –, and factors that are both opportunities and risks are indicated by ±.

Assessment of climate risks to financial investments: results
The risk analysis shows that, in all scenarios considered, the climate risks relating to our financial investments fall within the expected market risks for the financial investments. We are operating on the assumption that the climate risks expected to manifest over the short term are already largely reflected in the current valuations of the assets. As it stands, we view potential climate risks that are not reflected in the market prices of the financial investments as not material. In light of economic volatility and political differences with regard to climate strategies, we do not anticipate an internationally coordinated and substantial increase in the price of greenhouse gases or any other drastic intensifications of regulatory requirements.

We are implementing the measures specified in our climate strategy in a continuous and consistent manner in order to achieve our net-zero target by 2050. For more information about these measures, see subsection 2.1.6 Financial investments.

2.1.3 Greenhouse gas emissions

In order to achieve our net-zero target by 2050, we are endeavouring to reduce greenhouse gas emissions incrementally. We have set intermediate targets for business operations, direct real estate investments and financial investments. → Fig. 7

We can take action ourselves to have a direct influence on operational greenhouse gas emissions that fall under Scope 1 and Scope 2. With direct real estate investments, too, we directly control our greenhouse gas emissions through our real estate strategy and multi-year construction plan.

However, the lion's share of Suva's greenhouse gas emissions comes from companies that we are financially invested in (Scope 3, Category 15: greenhouse gas emissions resulting from investments). Known as financed emissions, we have an indirect influence on these by working towards achieving a climate-friendly alignment for the company as part of our investment strategy and involvement.

In 2025, our greenhouse gas emissions were 1.26 million tonnes of CO_2eq. This is a reduction of 0.37 million tonnes of CO_2eq compared to the previous year. → Fig. 9

2.1.4 Business operations

Greenhouse gas emissions
Operational greenhouse gas emissions include direct (Scope 1) and indirect (Scope 2) emissions arising from business activities. In particular, this includes emissions from our head office and agency premises, as well as our two rehabilitation clinics.[4] To perform this calculation, we use the VfU standard (2024 version, version 1.4) by the Verein für Umweltmanagement und Nachhaltigkeit in Finanzinstituten (Association for Environmental Management and Sustainability in Financial Institutions).

We produce a balance sheet for our greenhouse gas emissions in accordance with the GHG Protocol. In addition to Scope 1 and 2, we also report on the Scope 3 categories relevant to Suva:

Overview of greenhouse gas emissions for the three areas
Figure 9

Division	Direct (scope 1)		Indirect from energy supply (scope 2)		All other indirect (scope 3)		Total	
	2024	2025	2024	2025	2024	2025	2024	2025
Business operations	1.5	1.3	0.5	0.3	2.5	2.7	4.5	4.3
Direct real estate investments[5]	7.5	6.7	2.5	3.3	–	–	10.0	10.0
Financial investments (listed shares and corporate bonds)[6]	–	–	–	–	1 613.9	1 242.9	1 613.9	1 242.9
Total	9.0	8.0	3.0	3.6	1 616.4	1 245.6	1 628.4	1 257.2

in thousands of tonnes CO_2eq (equivalent)[7]

3.1. Purchased goods and services (in part)
3.2. Capital goods (in part)
3.3. Fuel- and energy-related activities (in full)
3.5. Waste generated in operations (in full)
3.6. Business travel (in full)
3.8. Rented or leased assets (in part)

We account for category 3.15 (greenhouse gas emissions resulting from investments) separately in the Financial investments section. Furthermore, we are incrementally reviewing whether further Scope 3 categories are material for our greenhouse gas balance sheet and must be taken into consideration in future.

The major direct sources of our operational greenhouse gas emissions are heating for our locations and business traffic. Our greenhouse gas inventory for 2025 demonstrates a significant decrease in greenhouse emissions of a total of 6.2 per cent as compared to 2024. Compared to the base year 2014, we emitted a total of 51.9 per cent fewer greenhouse gas emissions.

The results can only be compared to the previous year to a limited degree. Firstly, we used the 2024 VfU tool with updated emissions factors and a methodology that had been adjusted in some respects. Secondly, we collected the underlying data on the quality of heating products, in particular district heating systems and biogas, in a more precise manner.

The decline in greenhouse gas emissions is primarily attributable to changes in the supply of electricity and heat. Due to changes in the electricity mix, emissions arising from the electricity supply fell by 9.7 per cent on the previous year. In addition, emissions from the heating supply fell by 6.6 per cent on the previous year due to the higher proportion of renewable energy sources.

These figures mean that our greenhouse gas emissions for 2025 are in line with our defined reduction pathway and we are on course to achieve our intermediate target in 2030. → Fig. 10

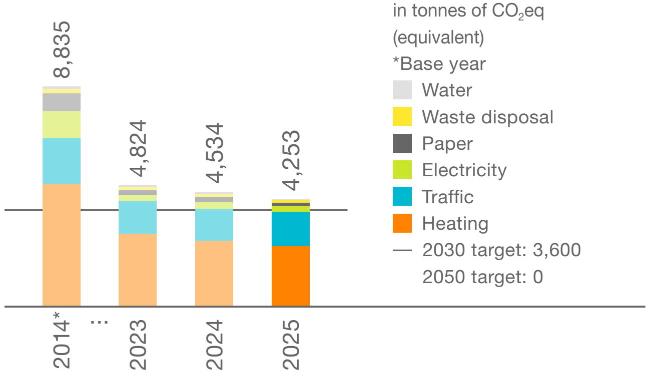
Energy consumption
Heating (thermal energy) is one of the biggest sources of operational greenhouse gas emissions. Accordingly, we are pursuing energy optimisations and increased use of renewable energy sources.

In the reporting year, we continued to pursue operational energy optimisation measures at our locations. For example, this included replacing the climate control system at the Lucerne agency, modernising the lifts in Lausanne and optimising the ventilation configuration at both clinics. In autumn 2025, we also completed the renovation of the energy centre at the Rösslimatt head office in Lucerne. Heating and cooling are now provided by renewable energy from water in the lake supplied by means of a heat pump. This has increased electricity consumption.

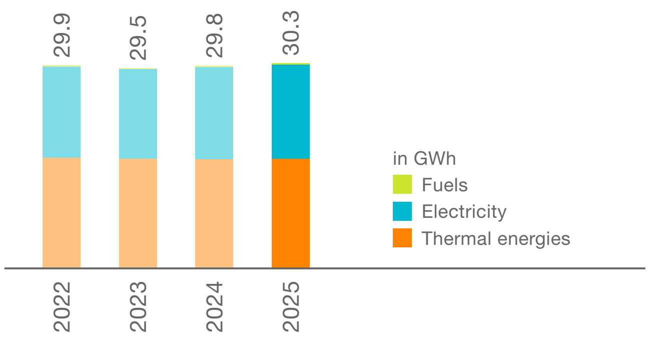
The end energy consumption (thermal energy, electricity and fuel) of the head office, agencies and rehabilitation clinics was 30.3 GWh in the reporting year. Compared to the previous year 2024, end energy consumption has risen slightly by 1.7 per cent. The reason for this was a 2.5 per cent increase in electricity consumption, in particular at the Littau data centre, as well as for the generation of heating and cooling at the Bellikon rehabilitation clinic and the Rösslimatt head office in Lucerne. → Fig. 11

Energy efficiency
In addition to the absolute energy consumption, we also consider energy efficiency[8] to be a crucial lever for reducing operational greenhouse gas emissions and achieving our climate targets. As a calculation benchmark, we use full-time equivalents for the head office and agencies and the number of inpatient days for both clinics.

GHG emissions from business operations (GHG Protocol)
Figure 10



End energy consumption
Figure 11



Energy efficiency remained stable compared to the previous year at 18.6 per cent. Both the end energy consumption and our benchmarks remained steady compared to the previous year. We already exceeded our target of increasing energy efficiency by 15 per cent by 2030 compared to the base year of 2018/2019 as far back as 2023. → Fig. 12

Renewable energies

The proportion of renewable energy sources that supply electricity consumption increased, reaching 96.3 per cent by the end of the reporting year. This means we are on course to use only renewable electricity starting in 2026, thereby reducing our greenhouse gas emissions even further. → Fig. 13

Suva produces its own electricity using photovoltaic systems at three agency locations (Basel, Zurich, Wetzikon), at the head office in Rösslimatt (Lucerne) and at the rehabilitation clinics in Sion and Bellikon. In 2025, these systems delivered a total of 315.6 MWh for internal consumption, which covered 2.3 per cent of Suva's total electricity consumption. The electricity generated at the rehabilitation clinic in Bellikon, which has been taken into account for the first time in this reporting year, increased the amount of solar power produced by Suva by 48 per cent.

The proportion of thermal energies and fuels produced by renewable energy sources increased in the reporting year by 6.6 percentage points and now totals 48.9 per cent. This is due to changes in the type of heat production: the use of combustibles decreased by 8.7 per cent, while the use of heat pumps increased by 10.2 per cent. In addition to this, we have improved our data collection practices and are now also taking district heating production and the proportion of biogas in gas heating production into consideration.

We have therefore already achieved the intermediate target of using renewable energy sources to supply 40 per cent of thermal energies and fuels. → Fig. 14

Business and commuter traffic

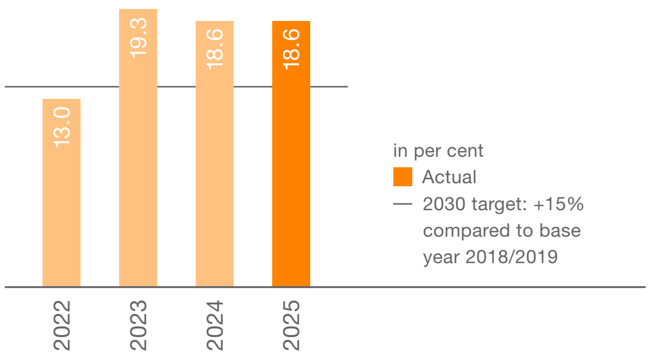
In the reporting year, the mileage covered by business traffic increased by a total of 3.3 per cent on the previous year. This increase is primarily attributable to the 10.2 per cent increase in the use of public transport. One main reason for this is the 26 per cent increase in the average mileage for GA Travelcards. Plane journeys decreased by 17.3 per cent and car journeys by 2.7 per cent. Compared with the base year, business traffic has fallen by a total of 11.7 per cent. → Fig. 15

We are aiming to reduce the greenhouse gas emissions caused by business journeys by 10 per cent by 2030 (–884 t CO_2eq) in relation to the base year 2014 (8,835 t CO_2eq). This is to be achieved through the electrification of our transport systems and through general digitalisation processes.

In the 2025 reporting year, the greenhouse gas emissions caused by business traffic totalled 1,361 tonnes of CO_2eq, meaning the goal was 62.9 per cent achieved (–556 t CO_2eq). The results can only be compared to the previous year to a limited degree. This is due to updated emissions factors and methodological changes to the 2024 VfU tool, as well as collecting flight data in a differentiated manner for economy and business class flights for the first

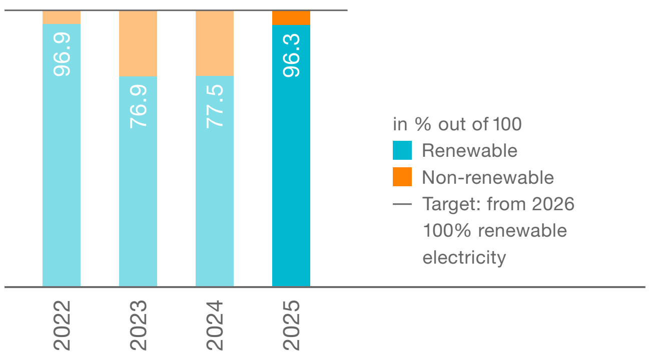
Energy efficiency

Figure 12



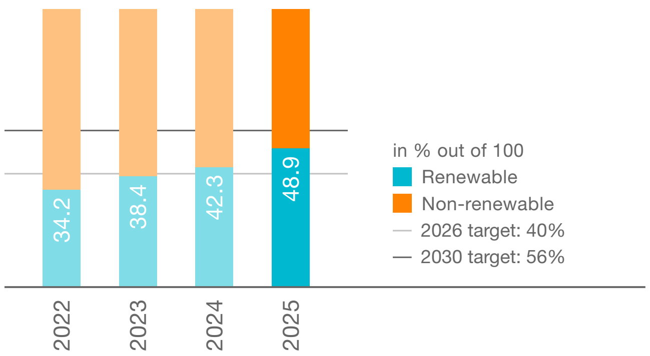
Proportion of renewable electricity

Figure 13



Proportion of renewable thermal energies and fuels

Figure 14



time. This resulted in higher calculated emissions in spite of lower mileage in both air travel and motorised transport. For more information about our greenhouse gas emissions, see the 2.1.4 Business operations, Greenhouse gas emissions subsection.

By the end of the reporting year, five electric cars, one biogas lorry and one biogas passenger car were in use. This corresponds to 21 per cent of Suva's entire vehicle fleet. It is planned to switch Suva's entire vehicle fleet to electric drive systems by 2030.

Previously, the Real Estate department and the clinics were equipped with 17 buildings with charging infrastructure for electric cars. In the reporting year, two additional locations were added. Other locations will follow suit if there is demand.

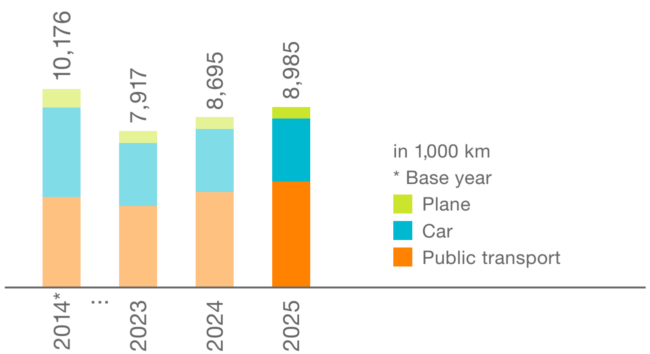
In the area of mobility, we measure business traffic as well as commuter traffic. In December 2025, we included all employees at the head office and the agency locations (excluding the clinics) in a survey. The high response rate of 75 per cent enabled us to extrapolate the results for all employees.

In total, our employees cover around 20.7 million kilometres per year on their routes to work. This includes travel by car (31 per cent), public transport (63 per cent) and non-motorised transport (cycling and walking, 6 per cent). The total distance has been extrapolated from the survey results and can therefore only be compared to the previous year to a limited extent. The share of remote working has already been factored into this calculation.

The proportions of the modes of transport used remained the same compared to the previous year. Public transport remains the most popular option. Overall, sustainable commuting options predominate. In future, we will integrate the greenhouse gas emissions from employees' commuter traffic into our greenhouse gas balance sheet as part of Scope 3. → Fig. 16

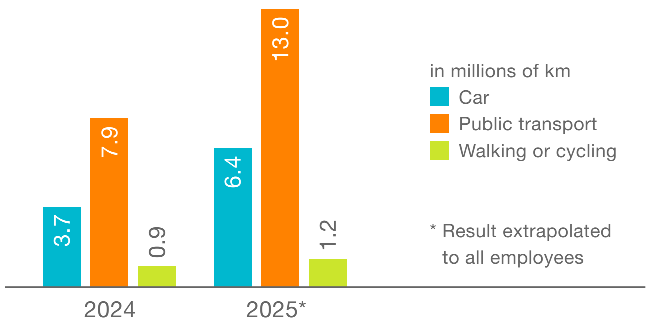
Business traffic

Figure 15



Commuter traffic

Figure 16



2.1.5 Direct real estate investments

The 2024–2028 investment strategy for direct real estate investments takes the three dimensions of the environment, society and economy into account. We are aiming for the ambitious target of achieving net-zero emissions by 2040.

Since 2024, Suva has also been a member of the Real Estate Investment Data Association (REIDA) and has been reporting on its emissions using their methodology. This is compatible with the international GHG Protocol and has been established as a Swiss standard, which enables valuable benchmarking comparisons with other Swiss real estate portfolios held by institutional investors.

Greenhouse gas emissions

In terms of our direct real estate investments, causes of greenhouse gas emissions include directly consumed energy from primary energy sources such as heating oil and natural gas (Scope 1) as well as indirectly consumed energy from secondary energy sources like building electricity and district heating (Scope 2).

Although our real estate portfolio grew during the reporting year and the relevant energy reference area increased by 6.0 per cent, absolute greenhouse gas emissions fell by 10,806 t/a (–0.8 per cent). At the same time, greenhouse gas emissions per energy reference area also fell to 8.5 kg/m^2 (–6.4 per cent). By consistently implementing the measures planned (replacing heating systems and retrofitting building envelopes), we will be able to achieve the intermediate target set for 2030. Compared to the 2024 REIDA benchmark (11.7 kg/m^2), we are already only 27 per cent short (the 2025 benchmark will not be published until December 2026). → Fig. 17/18

The areas used by Suva itself have been included in the analysis, but are attributed to business operations in the overall greenhouse gas balance (→ Fig. 9). Energy drawn by third-party tenants (Scope 3) has not been factored into our analyses.

Energy efficiency
We assess the energy efficiency of our properties using the GEAK (Gebäudeenergieausweis der Kantone, cantonal energy certificate for buildings) system and, in doing so, we comply with the requirements of the direct real estate investments strategy. Newer buildings in the portfolio fall under GEAK classes A and B. Properties already renovated fall under class C. Thus, the majority of our buildings are categorised as GEAK classes A to C. In the reporting year, we created 47 GEAK certificates in 16 economic units. In addition to the scales for the efficiency of building envelopes and overall energy balance that have applied to date, since 2023 the GEAK has also indicated the quantity of direct GHG emissions caused by the building on-site (fossil fuels for heating and hot water). As it stands, around 50 per cent of our properties already no longer emit direct GHG emissions and are therefore ranked as class A.

Electricity production from photovoltaic systems
We are gradually expanding electricity production from photovoltaic systems for our direct real estate investments. For every roof renovation, we review in advance whether we can install a photovoltaic system, and follow through if possible. In 2025, we put in place photovoltaic systems with an installed power of 570 kWp in total at four locations. We produced 2,733 MWh of electricity using photovoltaic systems (including at our operating sites) in 2025. This means that the solar power we generate would be enough to supply around 880 households for a year. Compared to the previous year (1,916 MWh), this is an increase of 817 MWh.

In addition to the construction of three new photovoltaic systems, this large production increase of 43 per cent is also due to the expansion of the existing system across several additional roofs of the property at one other location.

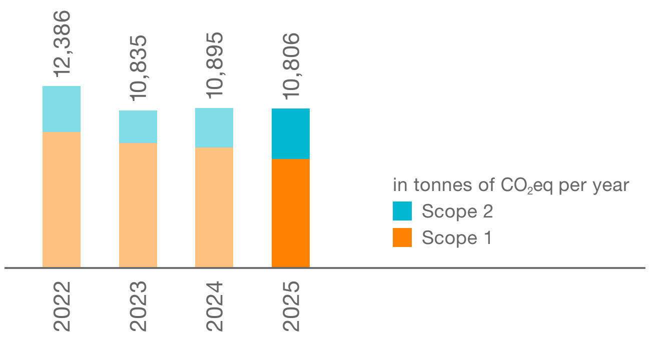
By expanding our photovoltaic capacities, we are helping to cover our own needs and ensure security of supply in the surrounding regions. → Fig. 19

2.1.6 Financial investments

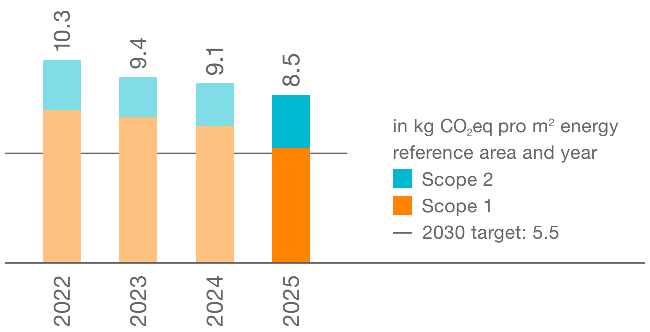
Greenhouse gas emissions
In the reporting year, the financed greenhouse gas emissions of financial investments fell by 371,000 tonnes of CO_2eq to 1.24 million tonnes. This corresponds to a decrease of 23 per cent on the previous year and 47 per cent compared to the base year of 2019. This means we have already exceeded our intermediate target for 2025 (–17 per cent as compared to 2019) as well as the target for 2030 (–42 per cent as compared to 2019). → Fig. 20

Despite the fact that the volume of investments rose, the amount of greenhouse gas emissions fell due to changes in the value of the portfolio and a significant decrease in the greenhouse gas footprint of 20 per cent to 50 tonnes of CO_2eq per million CHF invested.[9] The proportion of financial investments included in the greenhouse gas reporting has remained the same at 51 per cent.

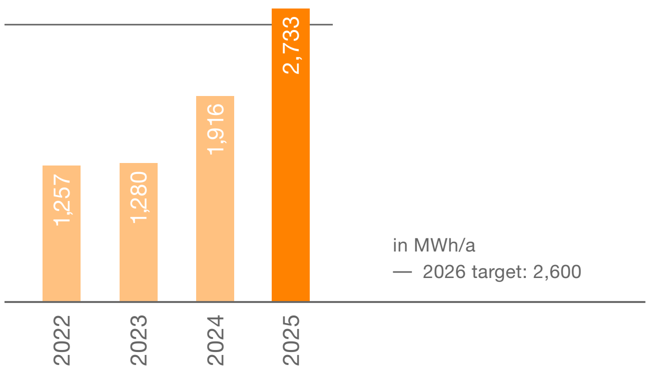
Absolute GHG emissions of direct real estate investments (as per REIDA)
Figure 17



GHG intensity of direct real estate investments (as per REIDA)
Figure 18



Annual electricity production from photovoltaic systems
Figure 19



In order to meet the heightened transparency requirements, we have expanded the climate key figures for our financial investments. For a detailed breakdown of this, see the Annex.

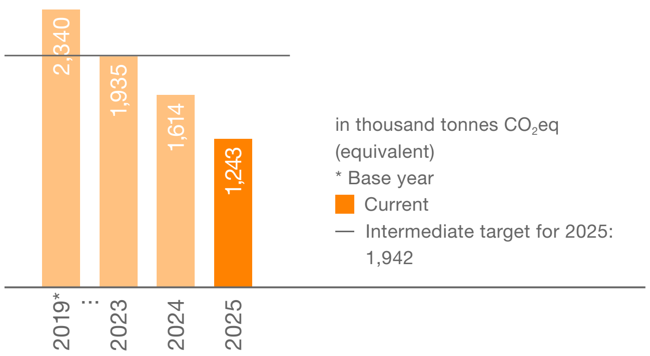
We have been taking sustainability aspects into consideration since 2013, based on Swiss law, international treaties ratified by Switzerland and the principles of the UN Global Compact. In order to achieve the climate targets for our financial investments, the Suva Council has approved a comprehensive strategy. The specific measures are described in the following subsections.

Engagement

Through targeted engagement (dialogue, evaluations, questionnaires, etc.) we aim to have a positive influence on the overall conduct of the companies we invest in. The objective is to align in favour of a net-zero target in compliance with the international standards recognised by Switzerland and Swiss law.

GHG emissions of financial investments[10]

Figure 20



To maximise impact, we conduct these engagement activities in unison with other investors. For example, we are a member of the Swiss Association for Responsible Investments (Schweizer Verein für verantwortungsbewusste Kapitalanlagen, SVVK-ASIR) and Climate Action 100+.

In 2025, we actively engaged with a total of 579 companies from our investment portfolio as part of these partnerships. At 365 of these, the focus was specifically on bringing the company's greenhouse gas emissions into line with the Paris Agreement. Our climate engagement therefore covers companies that are responsible for around 53 per cent of our portfolio's financed greenhouse gas emissions.

The proportion of companies in our portfolio with net-zero targets and intermediate targets verified by the Science Based Targets initiative (SBTi) has risen by 10 percentage points to 24 per cent. This significant growth is attributable to greater data coverage on the part of our research provider and the global trend for more and more companies to set net-zero targets and have their intermediate targets verified by external bodies – all of which is thanks to the engagement of investors in particular.

Exercising voting rights

We are mindful of our responsibility as an institutional investor and shareholder and exercise our voting rights for companies limited by shares in a consistent, systematic and traceable way, and in accordance with the principles of good corporate governance.

In 2025, we took part in 224 votes, in the course of which we rejected 20 per cent of the motions made. The majority of these were in the areas of pay, the election of board members and auditors, and amendments to the articles of association and capital structure. You can find more detailed information under Suva's voting behaviour.

2025 was the first year that we collected information about the voting behaviour of our external equity managers. With a turnout of 56 per cent, they attended 6,500 general assemblies. In one out of four cases, at least one motion was rejected. The total rejection rate was 7 per cent.

Managing climate risks

We are increasingly taking into account ESG criteria when selecting securities and appointing of external managers. For example, due to considerations about risk and as part of measures under our climate strategy, we do not invest in companies that generate more than 30 per cent of their turnover from coal-derived energy.

Impact investing

With impact investing, we are aiming to make a positive and measurable impact on the real economy in order to reduce greenhouse gas emissions. Along with this, we have invested CHF 1.185 billion in green bonds,[11] 26 per cent more than in the previous year. The greenhouse gas emissions financed in this way are around 80 per cent lower than the respective companies' regular bonds. Additionally, the projects financed by green bonds have prevented around 308,000 tonnes of CO_2eq. This shows that green bonds are an effective instrument for reducing our portfolio's greenhouse gas emissions and providing a positive benefit in the form of greenhouse gas emissions prevented.

In 2024, we also started to build up a portfolio of infrastructure investments. By the end of 2025, we had already invested or promised CHF 470 million, including in the area of renewable energy and sustainable energy infrastructure. In doing so, we are making a contribution to the economy's net-zero transition target.

2.2 Sustainable procurement

Through our procurement, direct real estate investments and financial investments, we exert an influence over social and environmental standards, while also being exposed to reputational, compliance and cost-related risks. For this reason, we take company-wide sustainability criteria into consideration in our procurement. These include energy efficiency, longevity and short transport distances, and are designed to encourage using resources for as long as possible. In our direct real estate investments, too, we are making endeavours with regard to resource efficiency and the circular economy.

2.2.1 Management approach

Sustainable procurement is a central part of our corporate strategy. We aim to minimise environmental impact along the entire supply chain while also complying with social and ethical standards. The Principles of procurement directive, which was revised in 2024, lays the foundation for the actions we take.

2.2.2 Environmentally sustainable procurement

In the reporting year, the basic principles laid out in the directive were successfully integrated into the processes of the central and local procurement centres. The aim is to ensure consistent and transparent procurement standards that further intensify focus on environmental and social sustainability criteria.

The consideration of sustainability criteria, such as energy efficiency, long service life, choosing environmentally friendly materials and the minimisation of transport distances form the cornerstone of our environmentally sustainable procurement strategy. Over the years ahead, we will gather the underlying data required for this.

In addition to our environmental targets, we also place great value on social aspects in our supply chain. Social aspects such as respect for human rights and fair employment conditions are part of socially sustainable procurement and are explained in greater detail in the relevant chapter.

Our central procurement office assesses compliance with the directive through annual spot checks.

2.2.3 Circular economy

Business operations

The circular economy plays a key role for Suva. Through reuse and by closing material loops, resources can be conserved, waste can be reduced and environmental impact can be minimised. This principle is in accordance with our procurement objectives of reconciling environmental and economic responsibility.

In the reporting year, we made further progress towards the circular economy: instead of liquidating used moveable goods such as office and meeting room furniture worth a total of CHF 20,000, we fed these back into the economic loop by selling it on (2024 CHF 15,000/2023 CHF 65,000). By taking this course of action, we have helped to extend the useful life of resources and improve the life cycle of products.

Our strategy of promoting the principle of “reduce, reuse, recycle” will be continuously refined over the years ahead in order to create sustainable alternatives for procurement, use and disposal processes.

Direct real estate investments

Our 2024–2028 strategy for direct real estate investments specifies that we are to optimise resource efficiency by taking a holistic view of project development and also obliges us to position suitable buildings in the circular economy. We collaborate with strategic planning and construction partners who have experience in circular construction and are helping to develop new approaches in the industry.

There are plans to review a pilot project in circular development and planning in 2026. The “Refresh” interior renovation project in the St. Jakob-Park shopping centre was an early foray into setting ourselves the task of circularity. Existing and newly installed structural elements are reused or, at the very least, recycled.

3. Social

Suva takes a human-centred approach. We live up to this high level of social responsibility by taking targeted measures to encourage social engagement among our employees and fair employment conditions along our supply chain.

3.1 Employees

As an employer, Suva has a direct influence on the health, satisfaction, qualification and equality of opportunities of its employees. Fair employment conditions, modern working models, further training and diversity provide the opportunity to reinforce employee retention and our attractiveness as an employer.

Every day, 4,806 employees give their all[12] for prevention, insurance and rehabilitation in Switzerland. In doing so, they make an indispensable contribution to our social mandate. Our human resources policy is based on equal opportunities and fairness from the ground up. The low turnover rate of less than 5 per cent demonstrates our stable employee retention and reflects a high level of identification with Suva as a fair and reliable employer.

3.1.1 Management approach

As an employer, we create attractive general conditions. These enable our employees to perform effectively and progress in a productive manner. The employment conditions introduced in January 2025 are carefully tailored to the requirements of the different generations. This improves our flexibility, equality of opportunities and attractiveness as an employer.

Our understanding of management has been embedded within the company through specialisation workshops. In essence, it is based on continuously guiding the skills of all employees in the direction of the future of working life. The responsible deployment of digital technologies is an essential component of this process.

In addition to the organisational guidelines, we have also expanded our professional development opportunities. They promote digital mindfulness, help keep professional expertise up to date and enhance self-reflection and self-management in day-to-day work.

In doing so, we maintain our focus on the health of our employees at all times. We promote a healthy balance between work and personal life and create space for rest, without compromising performance or ambition. In this way, we promote healthy teams that reliably deliver high quality for our customers and are committed to keeping Swiss industry safe.

Consciously designing digital work
In the spring, the Board of Management approved new organisational guidelines in the form of a digital code. It lays down binding general conditions for a responsible relationship with digital technologies, including the right to be uncontactable and the importance of mental strength when prioritising tasks. On this basis, we conducted 21 internal events on the topic of working life at Suva. Around 1,200 employees from all over Switzerland took part in these.

To facilitate these sessions, we introduced the SelfScan system for the first time. Developed for Suva, this tool is designed to help people reflect on their own digital behaviours at work with tailored, personalised learning content. A recently developed toolbox expands on this offer with specific guides, practical tips and recommended courses of action.

Making linguistic diversity visible
As an organisation that works with people from all of Switzerland's language regions, we regard inclusion as a prerequisite for working together. Language plays a key role in this: it fosters understanding, trust and affiliation. With an exhibition of Swissisms that opened in November 2025 at the head office in Lucerne, we are making linguistic diversity visible and promoting a conscious relationship with language. Starting next year, this touring exhibition will appear at other Suva locations.

3.1.2 Education and further training of employees
We strategically invest in the training and education of our employees. With the "Dialog@Suva" performance management system that was introduced in 2024, we promote continuous dialogue between employees and managers. Our aim is to develop the skills of our employees over the long term and ensure their suitability in the future. Our aim is to provide our employees with effective support in rising to the demands of the present and the future and thereby ensure their long-term employability and performance.

Using the new skills catalogue for employee development for the first time was a key milestone of 2025. As an integral component of the performance management tool, it lays the foundation for individual development targets.

We endeavour to provide appropriate learning and training opportunities to develop the key skills required. The Suva Academy was also launched for this purpose during the reporting year. It provides a central coherent point of entry to our learning opportunities. All internal learning opportunities are stored in the learning management system. In conjunction with the performance management tool, it forms the basis for systematically evaluating our learning activities.

Youth development
We are expanding our range of apprenticeship options with the addition of the new apprenticeship schemes "Digital Business Developer, Federal VET Diploma" and "Media Technologist, Federal VET Diploma". By offering a consecutive year of experience after completion of the apprenticeship, we support our young employees and help them progress into their professional futures. In addition, we offer attractive training programmes and employ interns from commercial schools. In doing so, we contribute towards the development of young talent in Switzerland and play an active role in shaping the future of work.

3.1.3 Health and safety in the workplace
Healthy and high-performing employees are the foundation for a company's long-term success.

With our occupational health management (OHM) system, we provide our employees with targeted support to maintain and improve their health, motivation and performance over the long term.

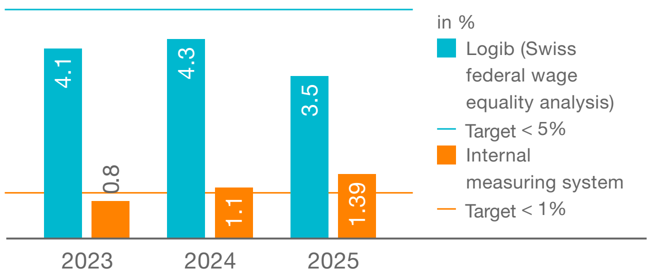
In the reporting year, Suva was once again awarded the title of Friendly Work Space in a re-assessment by Health Promotion Switzerland (friendlyworkspace). This mark of quality confirms that we systematically implement our occupational health management and create health-promoting general conditions for our employees. We see the re-awarding of the title as both recognition and an incentive to maintain our dedication to healthy workplaces, attractive working conditions and a positive working environment.

To manage and refine our OHM system, we use key figures such as the absence rate, results from surveys of our employees and information on the situation regarding resources and load. These data enable us to target measures where they are needed and to review their efficacy. In the coming year, we will develop a new OHM strategy.

Just like our insurees, our employees also benefit from Suva prevention campaigns that address both the working environment and leisure time. This includes offerings related to cycling safety, safety in snow and winter sports, and protection in hot and sunny weather. In addition, Suva covers the cost of seasonal flu vaccinations for its employees, thereby contributing to prevention and health protection.

Occupational health management is implemented in close proximity to Suva's locations. Local OHM groups coordinate local measures while maintaining regular dialogue with the central OHM team. Ergonomics specialists provide support in this process and answer questions from employees on how to arrange workplaces in an ergonomic manner. In future, we would like to combine topics of focus to a greater extent and pass these on to the OHM teams. The specific manner in which this to be done will be laid out in the new OHM strategy.

Non-declarable discrepancies in pay
Figure 21



3.1.4 Equal opportunities and protection against discrimination

Equal opportunities with regard to wages
Suva endeavours to deliver demonstrably equal pay. We regard this as a core part of equal opportunities and maintaining our attractiveness as a fair and reliable employer.

In accordance with the statutory requirements, we carried out regular Logib salary analyses as required by the federal government during the reporting year. At 3.5 per cent (2024: 4.3 per cent), the result is a significant improvement on the previous year and remains clearly below the statutory threshold of 5 per cent.

In addition, we use our internal measuring system[13] to review and refine equal pay. This includes all role levels and demonstrates a high level of statistical significance. At the same time, it is consistently aimed at fair remuneration in line with the market. Based on salary data from April 2025, a non-declarable discrepancy in pay of 1.39 per cent (2024: 1.1 per cent) was identified. The slight increase on last year is due to the one-off effect of changing the pay system from 23 salary scales to 16 role levels. Our target is to reduce pay inequality to less than 1 per cent by 2030. → Fig. 21

Starting in 2026, we will hold new training sessions and awareness-raising measures for our talent acquisition managers and HR business partners that advise our managers. The measures are aimed at enshrining equal pay into our processes for salary setting and progression over the long term.

Women in leadership roles
Suva is making targeted efforts to boost the number of women in leadership roles. In the reporting year, this rose by 0.5 percentage points. To forge ahead with this progress, we are taking measures to increase equal pay and enable access to management duties. Improved general conditions for balancing work and family life, as reflected in our company benefits, are part of this.

Reintegration spaces
Suva helps people with disabilities back into employment. In the reporting year, we – including our clinics – carried out 42 reintegration internships, thus exceeding our target of 40 spaces. This figure is intended to serve as a guideline until 2027 and is reviewed and adjusted as appropriate by the Board of Management.

We attribute the broad-based internal acceptance of our scheme to our new, comprehensive process, which fosters common understanding, defines clear responsibilities and nominates central points of contact. The new process boosts the visibility of reintegration spaces in the company and facilitates systematic implementation.

Protection against discrimination
Suva has a zero-tolerance policy regarding discrimination. This principle is enshrined as binding in our directives, guidelines and Code of Conduct. Any breaches observed by employees must be reported to the Compliance office.

To protect privacy rights, we record and review all reports of bullying, sexual harassment and discrimination of any kind in anonymised form, based on our directive on the protection of privacy.

In the reporting year, there were 11 suspected cases based on the anonymised cases recorded by Human Resources.

In the reporting period, we initiated five formal proceedings and six informal proceedings. The formal proceedings were concluded during the reporting year. Of the informal proceedings, five were concluded in 2025 with one still being investigated at the end of 2025 by the HR consultancy team.

For personal enquiries, employees' first points of contact are their managers and the Human Resources business partners. Furthermore, employees can also turn to the "Lyra Wellbeing" external employee advice service regarding professional and private challenges. This advice service is professional, confidential, discreet and anonymous.

3.2 Social and political engagement

As the largest accident insurer in Switzerland, we are an important part of the Swiss social insurance system. As such, we have a huge responsibility towards the wider society, which we fulfil through our services and further commitments. With our social and political engagement, we bolster prevention and our legitimacy as a stakeholder with a public mandate. At the same time, engagement gives us the opportunity to play a role in fostering favourable general conditions.

3.2.1 Management approach

Suva actively participates in relevant political and social discourses with its specialist expertise and many years of experience as an accident insurer. The aim is to promote balanced and evidence-based solutions for the economy, society and insurees. At the same time, it takes part in prevention programmes, awareness-raising campaigns and in training specialists to promote a strong culture of safety and prevention at companies and in society.

3.2.2 Political engagement

With its statutory mandate and as the biggest accident insurance company in Switzerland, Suva is located at the complex intersection between politics, society and the economy. Based on our expert knowledge and extensive experience as an accident insurance provider, operator of two rehabilitation clinics and enforcement authority in the field of occupational safety, we aim to play a role in shaping opinions and decision-making in politics in our field of activity. The objective of this is to find balanced solutions for workplaces and social security in Switzerland.

In doing so, we include our customers' interests in the political process. We do this by participating in institutionalised consultation proceedings and, upon invitation, expert committee hearings. We do not make any financial contributions to any political party or individual politicians.

Suva supports the system of part-time public service in place in Switzerland. This system enables its employees to take up office at national, cantonal or municipal level. In consultation with their supervisor, they can devote up to 15 working days per year to public service.

3.2.3 Combating insurance fraud

Suva consistently combats insurance fraud, thereby helping to ensure fair benefits and premiums. Wrongfully awarded benefits or embezzled premium payments harm all the honest insurees. In the 2025 reporting year, Suva investigated 2,067 claims (2024: 2,562) where there was suspected fraud. Of these, 671 claims were confirmed to be fraudulent and closed. This engagement has helped us save CHF 43.7 million. The total amount saved since the introduction of anti-fraud measures in 2007 is CHF 347 million. → Fig. 22
suva.ch/missbrauch

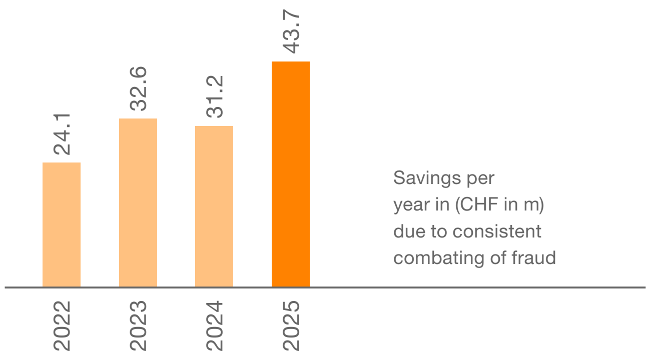
3.2.4 Savings due to invoice auditing

In addition to combating fraud, Suva also focuses on consistent invoice auditing. In the reporting year, Suva reviewed 2.87 million invoices from doctors and hospitals. Of these, around 10.4 per cent (297,000) contained errors and inaccuracies and were returned. Auditing of invoices saved CHF 123 million (–CHF 1 million compared to the previous year). This amount flows back to people insured with Suva in the form of lower premiums.
suva.ch/heilkosten

3.2.5 Prevention campaigns

We take a holistic approach to establishing a strong culture of prevention even more firmly at companies. As per our areas of focus in prevention, we provide companies with targeted advice on occupational safety, health protection in the workplace and leisure-time safety. In addition, we are providing and continuing professional development for safety specialists and occupational physicians and other occupational safety specialists at companies. As well as football and snow sports, our multi-year awareness-raising cam-

Insurance fraud
Figure 22



paigns placed a stronger focus on risks when cycling as well as in and around the home. The aim of this is to encourage safe behaviour during these leisure activities.

3.2.6 Sharing of experience

We also share our knowledge of health protection and prevention internationally, including in the International Social Security Association. We contribute our expertise in the Health Services, Machine and System Safety, and Chemical Industry sections, where Suva employees sit as vice-presidents. The Biology working group has been revived. Regular meetings and collaboration in working groups on matters of occupational safety, health protection and due diligence in supply chains facilitate this international sharing of knowledge. An important experience-sharing event takes place on an annual basis as part of the Alpine Colloquium for Safety and Health Protection on Construction Sites ("Alpines Kolloquium für Sicherheit und Gesundheit auf Baustellen"). For 25 years, accident insurers, trade unions, employer associations and labour inspectorates have been convening from across the DACH countries. In 2025, a variety of different construction-related topics were addressed at the anniversary event. The institutional meeting of German-speaking institutions in Leuna (Germany) provided further valuable dialogue on the topic of thresholds.

3.2.7 Digital connectivity

As a founding member of Swissdec, Suva is helping to create an efficient and secure digital ecosystem. The Swissdec association standardises machine-to-machine (M2M) communication, facilitating the transmission of salary, benefits and financial data with no changes of media, in a structured manner and in compliance with data protection law between companies, authorities and insurance providers. There are currently around 125,000 Swiss companies, over 112 software developers and all connected data recipients, such as cantonal compensation offices, private insurers and tax administration offices who currently benefit from the Swissdec standards.

In the reporting year, Swissdec began implementing its 2025–2028 strategy. The e-balance sheet (eBilanz) standard, which Swissdec developed on behalf of the Swiss Tax Conference, is ready to deploy as a pilot project. In future, companies will be able to send their balance sheet data to the tax authorities at the push of a button. On behalf of the cantonal compensation offices, Swissdec is also developing the standard for the digitalisation of benefits statements in accordance with the Loss of Earnings Compensation Scheme (Erwerbsersatzordnung, EO). The pilot project is planned for 2026. In launching this project, Swissdec is making further important contributions towards digitalisation and easing the administrative burden within Switzerland.

3.3 Socially sustainable procurement

Upholding human rights and labour rights along the entire supply chain is the foundation of our credibility. Via effective due diligence processes and supplier development, we can improve standards and bolster trust.

We see it as part of our corporate responsibility to ensure and promote social standards along the entire supply chain. We regard the protection of human rights as a core part of our sustainable procurement strategy. This is because we firmly believe that economic success must go hand-in-hand with social justice.

3.3.1 Management approach

This involves a particular focus on preventive measures against child labour, respect for human rights and compliance with internationally recognised labour standards. To meet our responsibilities, we exclusively work with suppliers that commit to upholding these rules and integrate them as a core component of their business activities.

Swiss legislation on supply chains (Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour, DDTrO) and the standards of the International Labour Organization (ILO) (ILO Conventions No. 138 and 182 and the ILO-IOE[14] Child Labour Guidance Tool for Business from 15 December 2015) were integrated into our General Terms and Conditions for central procurement in full in 2025. By accepting the GTCs, suppliers automatically confirm their compliance with the aforementioned regulatory frameworks. Alternatively, Suva may obtain confirmation separately. Before each order is placed, a check is carried out as to whether our partners have accepted the required confirmation of compliance with DDTrO in the form of a legally binding signature.

Our GTCs or the confirmation of compliance with the DDTrO are binding for all orders. All of our procurement offices must ensure that the DDTrO is complied with. We confirm compliance with OECD Due Diligence Guidance for Responsible Business Conduct dated 30 May 2018 and the UN Guiding Principles on Business and Human Rights.

3.3.2 Social criteria

In addition to the international regulations specified above, we also assess our suppliers against social criteria. In doing so, we make occupational safety and health protection a particular priority. We also expect our partners to demonstrate compliance with the UN Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct. In the 2025 reporting year, we carried out systematic checks of 269 new supplier companies for compliance with the due diligence obligations.

In addition, we take direct steps to fulfil our social responsibility by giving preference to charitable organisations and social enterprises in cases where there is comparable value for money. In this way, we promote the upholding of social standards among our suppliers, while also actively helping to support organisations that make a positive contribution to society.

3.3.3 External audits

For products from procurement partners in countries with an increased risk of child labour as per the index of the United Nations Children's Fund (UNICEF), we ensure that a particularly thorough inspection is carried out. Our central procurement office ensures that suppliers in these countries comply with our social standards and requirements by requesting valid BSCI certificates. In cases of suspicion, we contract specialised external partner companies to carry out on-site audits. These audits assess important topics such as child labour, human rights, working conditions and corruption. Suppliers that do not comply with our standards or do not take steps to improve are excluded from our supply chain.

By taking this approach, we ensure that our procurement processes comply with social and ethical requirements in full. In the 2025 reporting year, a total of 22 valid BSCI certificates were obtained. No additional spot checks were carried out.

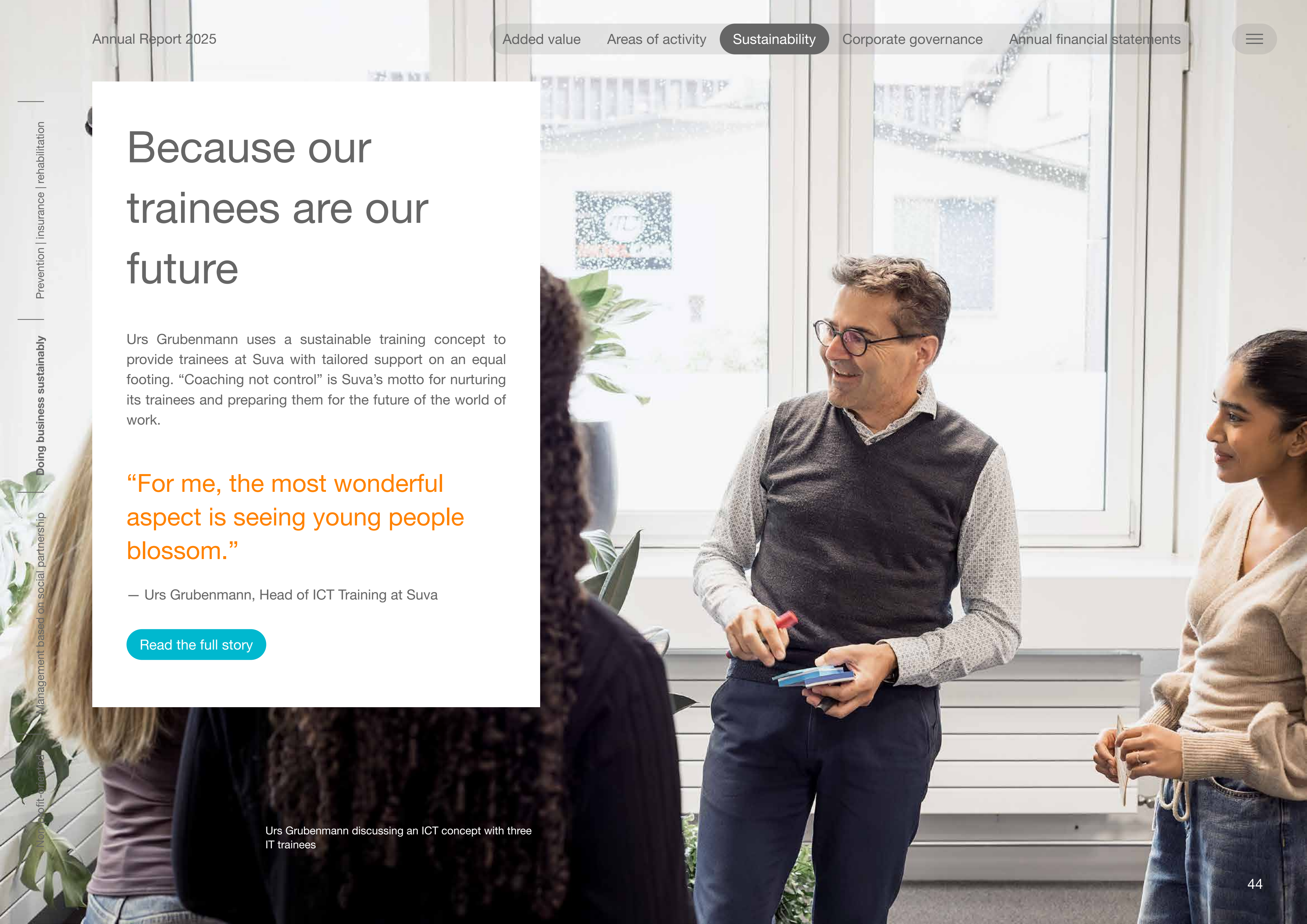
Because our trainees are our future

Urs Grubenmann uses a sustainable training concept to provide trainees at Suva with tailored support on an equal footing. “Coaching not control” is Suva’s motto for nurturing its trainees and preparing them for the future of the world of work.

> “For me, the most wonderful aspect is seeing young people blossom.”

— Urs Grubenmann, Head of ICT Training at Suva

Read the full story



Urs Grubenmann discussing an ICT concept with three IT trainees

4. Governance

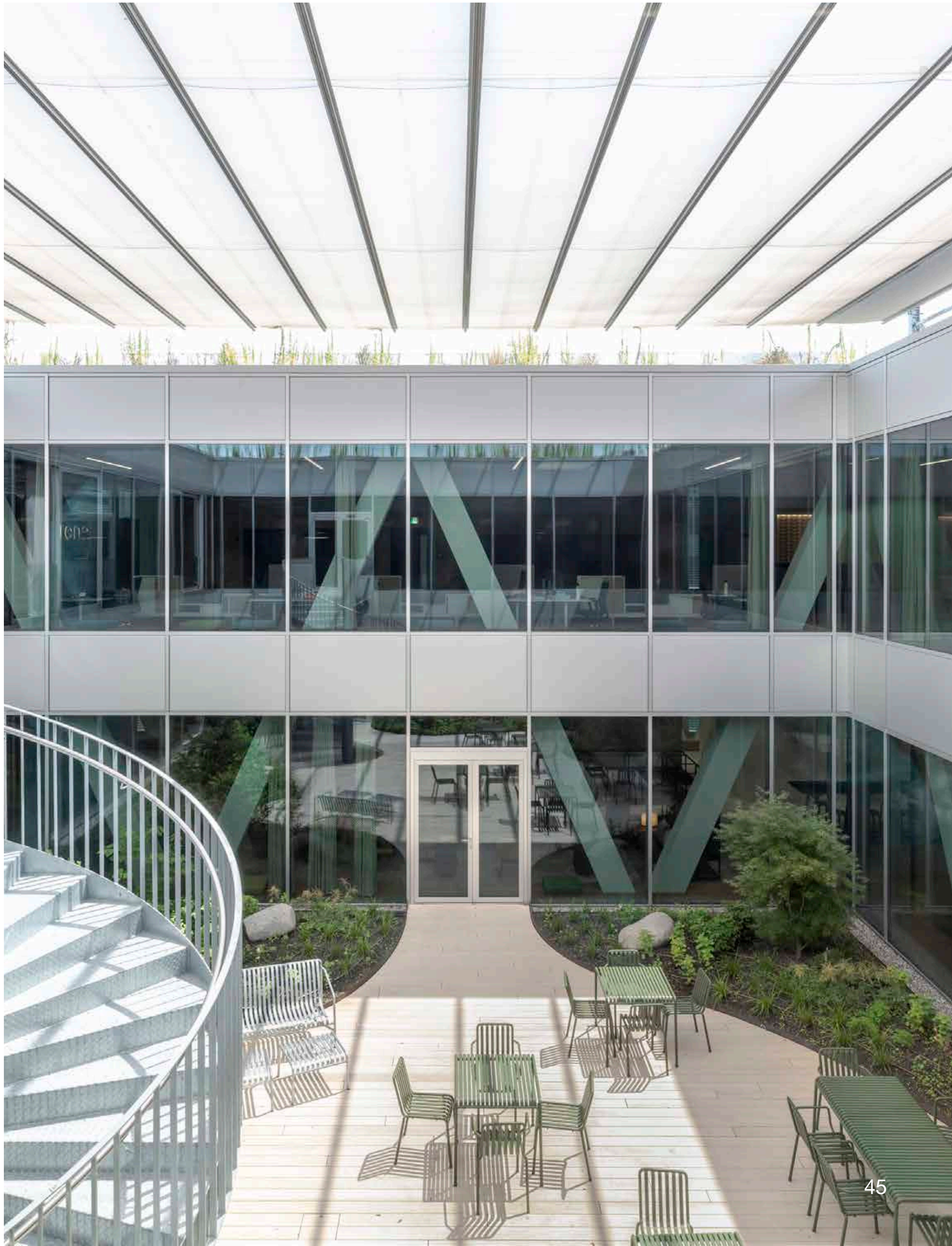
Suva devises targeted strategies, measures and processes to ensure that matters of importance are identified in good time and can be harnessed as opportunities – both for itself and for stakeholder groups.

4.1 Responsible business practices

Integrity, compliance and fairness have an impact on the trust of insurees, partners and employees. With clear rules, controls and transparency, we bolster our credibility, customer satisfaction and our long-term relationships with partners. With responsible business practices, we also create sound structures for minimising risks, complying with statutory requirements and ensuring ethical conduct.

4.1.1 Management approach

Our Code of Conduct serves as a guideline for ethical behaviour, social responsibility and sparing use of environmental resources. All employees are familiar with the principles of the Code and take part in regular training sessions to learn about applicable legal and regulatory requirements. With our compliance management system, we assist with compliance with all relevant statutory, regulatory and internal requirements. In the reporting year, there were no significant breaches of acts or ordinances, and no legal proceedings were brought on the basis of anti-competitive behaviour, cartelisation or monopolisation. Company-wide



risk management encourages transparent risk assessment and identifies and minimises risks through effective controls that form part of business processes. Business efficiency and financial stability are specified as strategic goals in the Balanced Scorecard and are supported by measured values.

4.1.2 Complaint management

Our customers, partners and other dialogue groups such as service providers can contact us at any time if they are not satisfied with our products and services. We take their complaints very seriously and view them as a valuable incentive to improve. We regard all feedback as an opportunity to improve our offerings and processes and increase customer satisfaction. For this reason, we systematically record critical feedback in our complaint management tool and ensure that all enquiries are treated as confidential and reviewed and processed with the utmost care. In addition, we analyse overarching categories of complaint on a regular basis in order to identify patterns and take further targeted measures where there is potential for improvement.

In the 2025 reporting year, we received 5,887 complaints, which represents a decrease of 17 per cent compared to 2024. → Fig. 23

At 73 per cent (4,290 complaints) the majority of complaints again concerned the Claims Management and Rehabilitation Department, followed by the departments Customer and Partner Management (CPM) and Insurance at 22 per cent (1,279 complaints).

Supervisory complaints and complaints to the Board of Management, the Suva Council and the General Secretariat are processed by the General Secretariat. In 2025, a total of 102 complaints were addressed to the Board of Management, the Chairman of the Suva Council and the General Secretariat, and were processed. Compared to the previous year, the figure for this type of complaint has fallen by 7 per cent, from 95 to 102 complaints. Three complaints were supervisory complaints.

4.1.3 Corruption

The topic of corruption is a core part of our compliance operations. To this end, we have established clear principles and guidelines, which we have published in our Code of Conduct at suva.ch, in the chapter “Bribery, corruption, gifts: We neither accept nor give bribes”. These principles and guidelines are also set out in our internal ordinances on employment relationships, loyalty in asset management and private securities trading.

In the reporting year, the revised internal Conflicts of interest regulations entered into force, which deal in particular with the topic of corruption, including how to handle gifts and fees. Employees must report all potential conflicts of interest in line with these regulations. An electronic reporting portal has been launched to automate the processing of relevant reporting and permission procedures.

We have established processes to manage conflicts of interest. They ensure continuous validation and all employees are reminded of them on a regular basis. In the reporting year, the facts recorded did not require any special disclosure to stakeholder groups such as business partners.

All employees at all locations undergo the compulsory “Compliance” web-based training course to raise awareness about corruption. In the reporting year, additional targeted training sessions were held for this purpose. Our employees are required to report to the whistleblower office if they suspect corruption. Disclosures can be made in a digital and anonymous manner.

In our relationships with our partners, we address the topic at contractual level. Corruption risks are identified and assessed as part of the internal control system. This involves including all relevant organisational units in the compliance risk assessment. In the current risk assessment, potential corruption risks in the areas of procurement and active and passive bribery were identified as relevant. In the reporting year and the two previous years, there were no confirmed cases of corruption.

4.1.4 Fraudulent activity

In the area of anti-fraud, we commission external providers to carry out regular fraud risk assessments. In the reporting year, one such assessment was carried out in the Finance

Number of complaints

Figure 23

	2024	2025	Change (in %)
Total number of complaints	**7 134**	**5 887**	**–17**
Claims Management and Rehabilitation	5 175	4 290	**–17**
CPM/Insurance	1 504	1 279	**–15**
Prevention	223	139	**–38**
Military Insurance	232	179	**–23**

and Information Technology Department with the aim of improving awareness of potential fraud risks and implementing effective preventive measures to reduce these risks.

As part of the personnel recruitment strategy, we evaluated and adjusted the handling of vetting to further reduce the risk of fraud. Using the internal control system, all fraud risks are administered on an ongoing basis, including with reference to the improvement measures derived from the fraud risk assessment.

4.1.5 Whistleblower office

The Compliance department operates a whistleblower office to which employees can turn should they suspect anything unusual. In the reporting year, a new electronic reporting system was launched that has led to a noticeable increase in the number of reports received.

Our employees are made aware of this whistleblower office on a regular basis through various channels (the "Compliance" web-based training, information contained in the internal reporting system and news on our intranet). During the reporting period, the whistleblower office was predominantly used for reporting fraudulent activity. The Compliance department clarified and documented all reports as part of a comprehensive analysis and, where necessary, recommended further steps. These were taken by the relevant internal members of staff.

4.2 Data protection, information security and business continuity

In a digitalised world, data protection, information security and business continuity are of ever-growing importance. We must guarantee that the confidentiality of information is ensured, systems are protected against attacks and downtime and critical business processes are maintained. Data protection guarantees the protection of personal data; information security maintains confidentiality, integrity and accessibility; and business continuity establishes resilience in case of incidents. Together they lay the foundation for trust and sustainable business operations as part of a networked society.

4.2.1 Data protection

The responsible and lawful processing of personal data is an important subject for us. The Data Protection department advises all Suva employees on all data protection matters. In the reporting year, questions regarding the use of various cloud products and increasingly questions regarding the use of AI systems have been focal points of internal advice. In addition, several projects and initiatives were assisted in matters of data protection law, various questions were answered concerning how to configure processes in accordance with data protection law and contracts featuring data-protection-related contents were reviewed.

To raise awareness among employees, the Data Protection department carried out various training courses in the reporting year. In addition, reviews of potential data breaches are also carried out. In the reporting year, as well as in the two previous years, there were no significant data breaches and no reports to the Federal Data Protection and Information Commissioner (FDPIC) had to be made. Making reports of this kind is a statutory requirement if a data breach results in high risk to the privacy or fundamental rights of the person in question (Art. 24 para. 1 FADP).

4.2.2 Information security

Suva takes cybersecurity very seriously. Loss of confidentiality, integrity or accessibility of information could cause significant damage to the trust of insurees, as well as to business operations.

The Information Security department trains all employees, in particular by way of a mandatory web-based training course that includes the module "Dealing with information and IT equipment". The department also supports the organisational units in all information security matters in connection with projects and develops the information security management system (ISMS). In doing so, it works closely with the Data Protection and IT Security departments. The management system enables Suva to manage and oversee information security on a continual basis. Since 2024, the management system has been certified in accordance with the requirements of the ISO/IEC 27001:2022 standard for information security.

The Federal Office for Civil Protection (FOCP) regards Suva as critical infrastructure. As such, it has been subject to applicable reporting obligations for cyberattacks since April 2025.

4.2.3 Business continuity

With the implementation of minimum standards for insurance companies in Switzerland as per the Swiss Insurance Association (SIA), we continuously oversee and control business continuity management (BCM). This management system encompasses elements of business impact analyses, a company-wide BCM strategy, action plans for critical processes, regular exercises and tests, as well as operationalisation and management of BCM.

The company-wide BCM strategy is reviewed at least once per year by the Board of Management. It contains risk strategy options for critical processes and defines the maximum tolerable downtime and maximum data loss based on cost-benefit considerations, as well as operational and statutory requirements, and establishes fundamental approaches to solutions and options for courses of action in the event of an incident.

4.3 Digital transformation
The topic of digital transformation is essential for Suva as digital solutions improve our processes, service quality and accessibility, and thus influence the efficacy and efficiency of our company. In addition, data-driven analyses may help to tailor prevention and service offerings to the needs of insurees in a more precise way.

4.3.1 Management approach
By forging ahead with the digitalisation of our processes, we are doing more than just rising to the growing expectations of our customers. We are also increasing our operational efficiency, reducing environmental impact through paperless processing of transactions, and preparing ourselves for future digital collaboration with all of our social insurance partners.

The digital transformation undoubtedly offers potential in terms of benefits and efficiency. But it also requires company-wide consciousness for the associated risks. Our daily transactions with valuable data make us vulnerable to potential theft or the compromise of sensitive customer and company data. If there is too great a focus on digital channels, there are also risks associated with losing personal proximity, especially if less digitally savvy customers are overlooked.

With our 2030 channel strategy – which ensures a well-thought-out strategic plan for the expansion of digital channels, extensive security precautions and continuous training for our employees – we are laying a solid foundation both to harness the opportunities and address the risks that this transition poses on a daily basis. The strategy aims to reconcile technological innovation with proximity to customers and is an important building block for Suva's long-term success and sustainable growth.

4.3.2 Digital services in claims management
We make targeted use of digitalisation to provide our insurees with tangible added value. Automated processes increase quality, speed and reliability in case management.

In the reporting year, over 576,000 medical reports were processed. Thanks to improved input management, over 65 per cent of this is now automated and processed with no changes in the medium used. This increases the quality of data in electronic filing and speeds up processing.

We also achieved progress in AI-assisted case management: fully automated case recognition increased to just under 80 per cent in 2025 (previous year: 76.3 per cent) with a volume of 506,231 claims per year. In addition, we further expanded automated document ordering and daily benefit payments. This means that insurees receive their benefits faster and more easily.

All in all, digitalisation significantly reduces manual processing workload. Around 250,000 system tasks per year have been eliminated. We are targeting the resources freed up to areas where personal support is particularly important: towards people suffering from the severe effects of accidents or complex occupational diseases.

The digitalised claims process combines efficiency with social responsibility – and adds sustainable value for insurees and employees.

4.3.3 Digital transformation when working with corporate clients
We are constantly refining the digital offerings on mySuva for our corporate clients. The measures are proving effective: by the end of December 2025, over 81,000 registered companies were already communicating with us digitally. We have therefore significantly exceeded the target of 68,000 companies by 2027.

The improvements made to document transmission were a major step. As well as collecting digital documents, since 2025 companies have also been able to upload documents into the portal directly via a notification service. This feature had been frequently requested by customers. Furthermore, starting from this year, we have been providing clearer information about new documents on mySuva. The notifications are formulated more clearly, while also upholding data protection. This means our customers can find out more quickly whether they need to take action.

For larger companies with complex corporate structures, we have fundamentally improved the task overview. Previously, there was no complete overview of mandates and companies. The new solution creates transparency across all levels, facilitates collaboration and increases efficiency in day-to-day work.

4.4 Dialogue with stakeholder groups

As Switzerland's largest accident insurance provider, we are a pivotal component of the Swiss social insurance system and bear a large social responsibility. We draw on our knowledge and experience in accident insurance, prevention and rehabilitation in regular dialogue with our stakeholder groups.

This dialogue with stakeholder groups creates transparency, bolsters trust and acceptance, and improves the quality of decisions. → Fig. 24

4.4.1 Management approach

Suva is managed on the basis of social partnership. As the most senior management body, the Suva Council is made up of representatives from the federal government, employer organisations and employee organisations. This management based on social partnership ensures that balanced consideration is taken of different interests and that broad-based, institutionally embedded dialogue takes place between the key stakeholder groups. In addition, Suva ensures that additional relevant stakeholder groups are continuously identified, their expectations are known and dialogue takes place with all relevant stakeholder groups.

Measures for communicating with stakeholder groups

Figure 24

Most important stakeholder groups	Chosen communication measures
Customers	• Personal contact through Suva agencies and key account management • Customer events and workshops • Customer surveys/customer satisfaction ratings/customer feedback • Customer portal and website • Newsletter and customer magazine
Employees	• Pulse checks (regular surveys) • Employee surveys • Institutionalised idea management • Employees' association • Employee magazine
General public	• Press releases • Publications and annual reports • Campaigns • Requests via the media office
FOPH supervisory body and other federal administration	• Institutionalised dialogue with the Federal Office of Public Health FOPH supervisory body • Institutionalised discussion with federal councillors at the Federal Department of Home Affairs FDHA • In-person discussions and meetings, if required
Representatives of employee and employer associations	• Suva Council meetings (twice annually) • Suva Council Committee meetings (at least six times a year) • Annual discussions amongst the associations • Joint projects and engagement • In-person discussions and meetings, if required
Politics	• Institutionalised dialogue (consultations and hearings) • In-person discussions and meetings, if required
Social and private insurers	• Institutionalised collaboration with social insurers • Regular dialogue with the Swiss Insurance Association (SIA) and private insurers • Joint projects and engagement • In-person discussions and meetings, if required

4.4.2 Dialogue

We maintain regular contact with our stakeholder groups and work with a variety of players from the worlds of economics, politics and wider society. The stakeholder groups include all those groups that have an influence on our activities and mandate or that are affected by our decisions or actions. Our most important stakeholder groups include our customers, our employees, the general public, the Federal Office of Public Health (FOPH) as our supervisory body, other federal administrations, representatives of employee and employer associations, political figures and social and private insurers.

The goal of our dialogue is to recognise the concerns and demands of the different stakeholder groups, identify potential areas for improvement, anticipate changes to regulatory and economic conditions, and relay our knowledge and many years of experience in accident insurance, prevention and rehabilitation to the stakeholder groups. Raising awareness of our business model is always at the heart of discussions. Dialogue with the stakeholder groups takes place via personal conversations and other communication channels, and is held at national, regional, cantonal and commune level. When engaging with our stakeholder groups, we always take a committed, fair, reliable and friendly approach.

Notes

1 The 2050 net-zero target for financial investments includes Scopes 1–3 for all investments. In accordance with the 2030 sustainable development strategy, Switzerland is striving to achieve a 50 per cent reduction in greenhouse gas emissions compared to 1990 by 2030. By 2019, a reduction of 13 per cent had already been achieved. Therefore, based on 2019, a reduction of 42 per cent is still required by 2030.

2 NGFS long-term scenarios for central banks and supervisors, November 2024

3 NGFS long-term scenarios for central banks and supervisors, November 2024 and NGFS short-term scenarios for central banks and supervisors, May 2025

4 We use the currently available data in each case, meaning that the given time periods may vary.

5 Excluding premises used by Suva. Figures calculated using the REIDA methodology.

6 In accordance with the GHG Protocol, financed greenhouse gas emissions arising from financial investments are categorised as indirect emissions.

7 CO_2eq stands for carbon dioxide equivalent and indicates the impacts of various greenhouse gases such as carbon dioxide (CO_2), methane, nitrous oxide, etc. on the atmosphere in the form of a CO_2 equivalent.

8 Energy efficiency demonstrates trends in the annual energy intensity, in other words, the ratio of energy consumption to a chosen benchmark, compared to the reference energy intensity. The reference is derived from the average end energy consumption for 2018/2019 and the average benchmark for 2018/2019.

9 The carbon footprint of Suva's financial investments is calculated by dividing the Scope 1 and 2 greenhouse gas emissions of Suva's financial investments by Suva's total shares in all companies in its reported investment portfolio.

10 The calculation is carried out on the basis of greenhouse gas emissions reported by the company or estimated by our data supplier ISS ESG. For the calculation, the most recent available emissions data is used and projected onto the entire portfolio of listed shares and corporate bonds. For the majority of companies, this is data from the 2024 financial year. Derivative financial instruments on shares and corporate bonds are also incorporated into the calculation. To estimate the greenhouse gas emissions of green bonds, the reported or estimated direct emissions for the financed projects according to S&P are used. These are around 80 per cent lower than the greenhouse gas emissions of normal bonds issued by the companies that issue green bonds. Due to the incomplete reported and estimated data, the greenhouse gas emissions indicated cannot be taken as certain.

11 Green bonds are based on classifications from our data suppliers S&P and Bloomberg, which draw on the Climate Bonds Initiative's Green Bonds Standard.

12 These figures refer to employees, including at the rehabilitation clinics in Bellikon and Sion. Hereafter, the statements refer only to staff at the head office and the agencies.

13 Suva's internal equal pay analysis is based on the Logib regression analysis and uses all 16 role levels available at Suva as skill levels. This yields a higher degree of statistical significance than the Logib pay analysis, which is based on five role levels.

14 In accordance with Art. 10 para. 2 DDTrO.

Corporate governance

Corporate governance

With future-oriented corporate governance, Suva lays the foundation for the company's success and long-lasting added value. In doing so, we base our approach on the guiding principle of the Code of Conduct: through our actions, we create trust, security and transparency.

Financial stability
Under the Federal Act on Accident Insurance (AIA), we must ensure at all times that we are able to fulfil our financial obligation to pay benefits to our insurees. We meet this legal obligation by establishing provisions and our own resources and thus protecting future generations from the financial burden of accidents suffered by previous generations. Alongside premiums, returns on reserved capital contribute significantly towards financing benefits and Suva's long-term financial stability. Financial stability is measured using the solvency ratio.

Compliance
Our compliance management system (CMS) facilitates monitoring and ensures compliance with the relevant legal, regulatory and internal ordinances by providing regular scheduling and reporting and associated inspections and audits.

Ongoing monitoring is in place to ensure the compliance requirements are met, in particular with regard to data protection. In the event of non-compliance, we take the necessary measures. A concept for a compliance monitoring system was created for this purpose in 2025, to be implemented in adapted form in 2026. The status of compliance within the company is reported twice a year to the Board of Management for the Suva Council Committee.

We aim to optimise our compliance practices on an ongoing basis. In the reporting year, we took the following steps with a view to achieving this: refining our training and awareness-raising concepts in the area of compliance, implementing a company-wide data governance system and deploying the ILM@Suva (Information Lifecycle Management) change project. Our overarching objective is the continuous improvement of our CMS.

Code of Conduct
Responsible, honest and reliable conduct is a central element of our corporate culture. The Code of Conduct serves as our guide in our daily work when interacting with colleagues, business partners, customers and other stakeholders. It forms the foundation of our guiding principle: "through our actions, we create trust, security and transparency".

In the Code of Conduct, we also commit to the principle of sustainability in all of our activities and decisions. In order to achieve economic, social and environmental objectives in a holistic and therefore sustainable manner, we take into consideration the interests of various stakeholder groups in the company.

The Code of Conduct has been approved by the Suva Council Committee and forms a component of the "Compliance" web-based training (WBT) course, which is compulsory for all Suva employees. Furthermore, we expect our business partners to act in a way that is consistent with the core principles of our publicly available Code of Conduct.

Risk management
We operate a company-wide risk management system that is integrated into our existing management processes. It is known as the "three-line model" and supports level-appropriate risk analysis, addressing those risks that are significant for the company as a whole and may negatively affect the achievement of our corporate objectives. → Fig. 25

The Suva Council Committee is responsible for safeguarding the internal control and risk management systems. Both the Suva Council Committee and the Board of Management are informed about the current risk situation by the Risk Management department through risk reporting at least twice a year.

The defined risk owners identify, evaluate and monitor their risks periodically. The internal control system is part of our company-wide risk management system and reduces significant risks within business processes through effective monitoring. We also continuously review and improve the resilience of our safety measures and emergency and crisis management system.

Internal Auditing Division

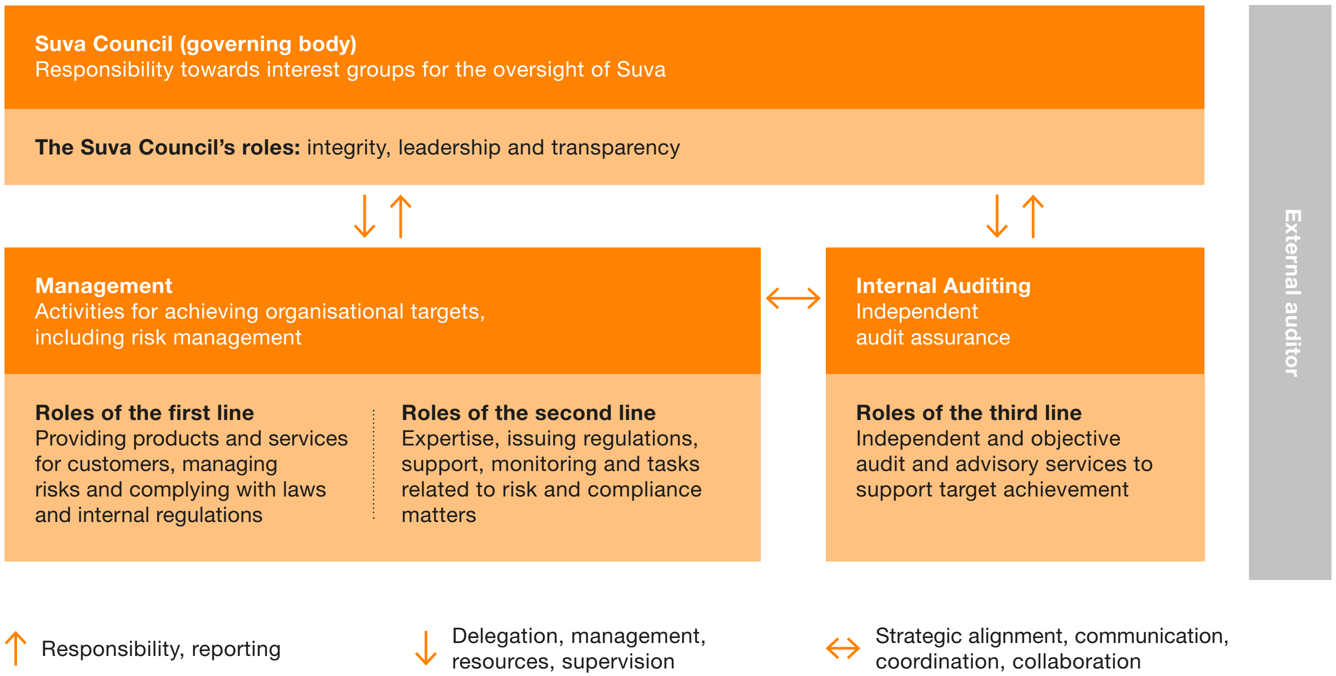
The Internal Auditing Division reports to the Suva Council Committee and strengthens Suva to create, protect and maintain value. To realise this, it provides independent, risk-based and objective audit assurance and insights. The Internal Auditing Division contributes to improving the organisation by enhancing governance, risk management and control processes, as well as improving decision-making and oversight. This increases the organisation's ability to successfully achieve its goals. It works independently and in compliance with international standards for the professional practice of internal auditing.

External auditing

An external auditing company reviews the accounting practices and statements of account in accordance with the applicable basis (in particular Art. 65 of the Federal Act on Accident Insurance). It defines its main areas of focus by taking into consideration the activities of the Internal Auditing Division. The external auditing company, which has been PricewaterhouseCoopers AG since the financial year 2022, may work for Suva for up to six consecutive years.

Suva's three-line model

Figure 25



The Suva Council and the Suva Council Committee

The Suva Council is Suva's most senior governing body and includes representatives of employees and employers who are insured with Suva, as well as from the Swiss Confederation. The composition of the Suva Council, which is based on social partnership, lends itself well to broad-based, sustainable solutions.

Tasks

In particular, the Suva Council sets the strategic objectives, issues Suva's regulations, holds elections, approves the accounting principles and determines premium tariffs. Furthermore, it approves the annual estimate of operating costs, the financial plan, the accounting principles, the Annual Report and the annual financial statements for the Federal Council. It also makes decisions regarding the agency network and establishes the principles of the prevention policy. The Federal Council selects the members of the Suva Council. The current term of office runs from 2024 to 2027.

With its eight members from the Suva Council, the Suva Council Committee fulfils the tasks of a board of directors within the meaning of the law on companies limited by shares. It is responsible in particular for reviewing Suva's management and operations as well as its strategy. It also ensures that a suitable internal control system, risk management and a compliance management system are in place. It selects the members of the Board of Management, while the department and region heads and the CEO of the rehabilitation clinics are selected by the chairpersons of the Suva Council. The Suva Council Committee enacts regulations concerning the investment and management of Suva's assets and makes decisions on various business matters and elections assigned to it by the Suva Council. It also determines the compensation of the Board of Management and General Secretary. Andreas Rickenbacher has been the Chairman of the Suva Council and the Suva Council Committee since 14 June 2024. He does not hold an operational position within Suva. Daniel Lampart, Co-Principal Secretary and Chief Economist of the Confederation of Swiss Trade Unions (SGB), and Roland A. Müller, Director of the Confederation of Swiss Employers, have been the Vice-Chairmen since 1 July 2018 and 1 January 2024, respectively.

Compensation of the Suva Council

On the basis of the regulation approved by the Federal Council, which applies from 1 July 2017, the 40 members of the Suva Council received total fees amounting to CHF 712,017 and additional payments amounting to CHF 25,130 in 2025. The total sum of compensation paid to the Suva Council therefore amounted to CHF 737,147 in 2025. The Chairman of the Suva Council received a fee of CHF 109,073 and additional payments of CHF 2,433.

40 members

16 employers' representatives

16 employees' representatives

08 members from the Swiss Confederation

Organisational structure

Suva Council
Andreas Rickenbacher,
Chairman

Financial Supervisory Commission
Roman Rogger, Chairman

Suva Council Committee
Andreas Rickenbacher,
Chairman

Real Estate Supervisory Commission
Gerhard Moser, Chairman

Military Insurance Commission
Doris Bianchi, Chairwoman

External Auditing
PricewaterhouseCoopers AG

Internal Auditing
Alexander von Holzen

Board of Management Chairman
Felix Weber

Members
Sévérine Müller
Hubert Niggli
Daniel Roscher

Customers and Partners
Felix Weber

Health Protection and Personnel
Sévérine Müller

Finance and Information Technology
Hubert Niggli

Claims Management and Rehabilitation staff services
Daniel Roscher

The Chairpersons of the Suva Council

Roland A. Müller, Andreas Rickenbacher and Daniel Lampart (from left) form the Suva Council.

Andreas Rickenbacher

born on 6 February 1968

Chairman of the Suva Council and the Suva Council Committee since 14 June 2024, graduate in Political Science

Career
Studied in St. Gallen and Bern – degree in Business Administration and Political Science from the University of Bern (1996), Project Manager and Business Consultant (1996 to 2006), Member of the Cantonal Council and Director of Economic Affairs of the Canton of Bern from 2006 to 2016, President of the Cantonal Council 2012/2013, Entrepreneur and Independent Member of the Board of Directors since 2016.

Andreas Rickenbacher holds various directorships, including at Aebi Schmidt Group AG, BKW AG (Vice-Chairman, cantonal representative), Bernexpo AG, CSEM AG (Chairman) and HRS Real Estate AG. He is also Chairman of the Switzerland Innovation Foundation.

Daniel Lampart

born on 2 September 1968

Vice-Chairman of the Suva Council since 1 July 2018, Doctor of Philosophy, I, graduate in Economics

Career
Co-Principal Secretary (since 2025) and Chief Economist of the Confederation of Swiss Trade Unions (SGB); from 2011 to 2025: Principal Secretary and Chief Economist; and 2006 to 2011: Central Secretary, Deputy Principal Secretary and Chief Economist of the Confederation of Swiss Trade Unions (SGB). From 1999 to 2006: Researcher, Project Manager and Lecturer at the Swiss Economic Institute of ETH Zurich.

Daniel Lampart is a member of the Foundation Board of the Confederation of Swiss Trade Unions SGB cultural foundation and the Stiftung SGB für Bildung und Publikation.

Roland A. Müller

born on 22 May 1963

Vice-Chairman of the Suva Council since 1 January 2024, Doctor of Law, Professor, Lawyer

Career
Director of the Confederation of Swiss Employers since 2013. Prior to that, he was part of the management team at the Confederation for six years as Head of the Social Policy and Social Insurance department. Since 2005: Honorary Professor of Labour and Social Security Law at the University of Zurich. From 2000 to 2007, Head of the Personal Insurance department at the Swiss Insurance Association (SVV); from 1992 to 2000, he worked at the Swiss Association of Machinery Manufacturers (ASM, now Swissmem).

Roland A.Müller is a member of the Swiss Federal Commission for Economic Policy and a member of the Board of Directors and Audit and Personnel Committee of compenswiss.

Chairman
Andreas Rickenbacher

First Vice-Chairman
Daniel Lampart

Second Vice-Chairman
Roland A. Müller

Federal representatives

Fabio Abate*
Lawyer and Notary

Claudine Amstein
Independent Board Member and Coach

Doris Bianchi
Federal Social Insurance Office (FSIO)

Björn-Christian Link
Clinic for Orthopaedics and Trauma Surgery at Lucerne Cantonal Hospital (LUKS)

Pascal Richoz
State Secretariat for Economic Affairs (SECO)

Andreas Rickenbacher*
Board of Directors and Management Consultant

Rahel von Kaenel
Federal Office of Personnel (EPA)

Johanna Ziegel
ETH Zurich, Department of Statistics

Employees' representatives

Patricia Alcaraz
Swiss Transport Workers' Union (SEV)

Matteo Antonini
syndicom – Media and Communications Union

Thomas Bauer
Travail.Suisse

Karin Baumann
Unia union

Kerstin Büchel
transfair employees' association

Judith Bucher
Association of Public Service Employees (VPOD)

Nicole de Cerjat
Swiss Association of Commercial Employees

Yvonne Feri*
Syna union

Daniel Lampart*
Confederation of Swiss Trade Unions (SGB)

Nico Lutz*
Unia union

Urs Masshardt
Travail.Suisse

Christine Michel
Unia union

Sandrine Nikolic-Fuss
kapers

Corrado Pardini
Unia union

Véronique Polito
Unia union

Adrian Wüthrich
Travail.Suisse

Employers' representatives

Thierry Bianco
suissetec

Chantal Brunner
Employers' Federation for Watchmaking and Microtechnology (APHM)

Stefan Brupbacher
Swissmem

Myra Fischer-Rosinger
swissstaffing

Silvia Fleury
Swiss Association of Painting and Decorating Contractors (SMGV)

Gabriela Gerber
Swiss Brewery Association

Kurt Gfeller*
Swiss Trade Association (SGV)

Charles-Albert Hediger
Swiss Automobile Trade Association (AGVS)

Thomas Iten
Swiss Association of Master Joiners and Furniture Makers (VSSM)

Reto Jaussi
Swiss Road Transport Association (ASTAG)

Gian-Luca Lardi
Swiss Contractors' Association (SBV)

Gerhard Moser*
Swiss Contractors' Association (SBV)

Roland A. Müller*
Confederation of Swiss Employers

Roman Rogger
Swiss Trade

Thomas Schaffter
Employers' Association of the Graphics Industry (viscom)

Elisabeth Vock
Employers' Association of Basel Pharmaceutical, Chemical and Service Industries

As at 31 December 2025

The members of the Suva Council are selected for four years each. The current term of office extends from 1 January 2024 to 31 December 2027.

* Members of the Suva Council Committee

Commissions of the Suva Council

The Financial Supervisory Commission, the Real Estate Supervisory Commission and the Military Insurance Commission support the Suva Council in their areas of responsibility.

Financial Supervisory Commission
The responsibilities of the Financial Supervisory Commission include assessing Suva's financial situation, reviewing the accounting and checking the annual financial statements. The inspection activities of the external auditors form the basis for the Commission's report to the Suva Council.

Real Estate Supervisory Commission
The Real Estate Supervisory Commission evaluates and approves the strategic component of the direct real estate investments asset group. Its responsibilities include acting as an expert advisory body to the Suva Council Committee and approving the real estate strategy within the context of the long-term overall investment strategy and investment plan adopted by the Suva Council Committee. It also has a right of veto with regard to the strategic conformity of decisions made by the Board of Management on the acquisition and sale of real estate for investment purposes above a defined investment amount. For defined transactions, it submits an opinion to the Suva Council Committee.

Military Insurance Commission
Suva provides military insurance as an independent form of social insurance from the Swiss Confederation. The Military Insurance Commission was established to supervise these activities. The Military Insurance Commission's other tasks include holding preliminary deliberations on business which falls under the remit of the Suva Council and affects military insurance; protecting the interests of military insurance vis-à-vis the supervisory authority; conducting preliminary deliberations on the military insurance budget and accounts for the attention of the Board of Management; and submitting opinions on major issues and business which affect military insurance.

Financial Supervisory Commission
Roman Rogger, Chairman

Fabio Abate
Judith Bucher
Kurt Gfeller
Urs Masshardt

Real Estate Supervisory Commission
Gerhard Moser, Chairman

Karin Baumann
Thierry Bianco
Urs Masshardt
Pascal Richoz

Military Insurance Commission
Doris Bianchi, Chairwoman

Fabio Abate
Reto Jaussi
Urs Masshardt

The Board of Management

Tasks
The Board of Management is responsible for implementing the corporate strategy and is the top managing and executive operational body. It represents Suva externally. The Chairman and the three members decide on all measures that are required for furthering Suva's purpose and for ensuring the uniform management of the businesses.

The Board of Management prepares the business of the Suva Council and its committees and commissions and implements their decisions. It is divided into four departments: the Customers and Partners Department is under the leadership of the Chairman of the Board of Management, Felix Weber, while his deputy, Daniel Roscher, is in charge of the Claims Management and Rehabilitation Department. The Finance and Information Technology Department is managed by Hubert Niggli, and, since September 2025, the Health Protection and Personnel Department has been managed by Sévérine Müller (previously Edith Müller Loretz).

The Chairman of the Board of Management supervises the departments and bears overall responsibility towards the Suva Council for the operational management of the company.

Compensation of the Board of Management
Compensation for the four members of the Board of Management is made up of a basic salary and a variable performance-based salary component, and was CHF 2,495,218 in total in 2025, together with additional payments, in accordance with the relevant provisions of the Management Salaries Ordinance. The Chairman of the Board of Management received a fixed salary in the amount of CHF 497,500, one-off payments of variable performance-based components amounting to CHF 147,000 and additional payments of CHF 19,495.

The compensation for the members of the Board of Management is determined annually by the Suva Council Committee. As with the other management staff, the members of the Board of Management are insured under the same conditions as employees in Suva's employee benefit institution. There is also a separate pension plan. The members of the Board of Management pass all compensation on to Suva that they receive in connection with mandates on behalf of Suva.

Customers and Partners
Felix Weber

Health Protection and Personnel
Sévérine Müller

Finance and Information Technology
Hubert Niggli

Claims Management and Rehabilitation
Daniel Roscher

Felix Weber

Customers and Partners Department
born 1965

Chairman of the Board of Management since 2016, member of the Board of Management since 2009, graduate in Economics from St. Gallen University, business economist

Career
Various management roles (Zurich); member of the Board of Management, Head of the Market Business Unit (Concordia Swiss Health and Accident Insurance); member of the Board of Management and Head of the Insurance Benefits and Rehabilitation department (Suva).

Chairman of the Federal Coordination Commission for Occupational Safety (FCOS); Chairman of the Board of Trustees of the Swiss Council for Accident Prevention (BFU); Chairman of the Swissdec association.

Directorships with the consent of the Suva Council Committee: Betagtenzentren Emmen AG, Emmen (until 31 May 2025).

Sévérine Müller

Health Protection and Personnel Department
born 1983

Member of the Board of Management since 2025, graduate in Law from the University of Zurich, admitted to the bar in the Canton of Lucerne

Career
Various management roles in the service areas of health insurance, daily sickness benefits insurance and accident insurance, and member of Directorate (CONCORDIA); Head Claims & Care Management and member of the Executive Management team for Switzerland at elipsLife; Head of Benefits and member of the Board of Management (CONCORDIA).

Federal Coordination Commission for Occupational Safety (FCOS); member of the Foundation Board of the Swiss Council for Accident Prevention (BFU).

No directorships requiring the consent of the Suva Council Committee.

Hubert Niggli

Finance and Information Technology Department
born 1968

Member of the Board of Management since 2019, Doctorate in Natural Sciences, physicist

Career
Research in Switzerland and abroad (Paul Scherrer Institut, CERN, Berkeley National Laboratory); Risk Analyst (Zurich Rückversicherung); Underwriter for non-traditional reinsurance (Converium Ltd); Head of Quantitative Research and Risk Management; Head of Financial Investments, Accounting and Financial Controlling (Suva).

No directorships requiring the consent of the Suva Council Committee.

Daniel Roscher

Claims Management and Rehabilitation Department
born 1962

Member of the Board of Management since 2016, Business Administration graduate from AKAD professional education and training college, Executive MBA from the University of Zurich

Career
Various management roles (Zurich); Head of Claims (Limmat Versicherungs-Gesellschaft and Mobiliar); Personal Insurance, Key Account Business Claims and Underwriting (Zurich); Zurich Agency Head and Process Controller for Claims Management (Suva).

Directorships with the consent of the Suva Council Committee: member of the Board of Directors of Swiss-DRG AG, Chairman of the Medizinaltarifkommission UVG (AIA Medical Tariff Commission); member of the Advisory Board for CAS Claims Management at Zurich University of Applied Sciences (ZHAW), member of the Advisory Board for Compasso.

Customers and Partners
Felix Weber

General Secretariat
Marc Epelbaum

Customer Management and Communication
Daniela Bassi

Innovation and Digital Products
Reto Christen

Corporate Development
Hans-Joachim Gerber

North-western Region
Cinzia Lehmann

Central Northern Region
Christophe Schwyzer

North-eastern Region
Oliver Eugster

Central Western Region
Kilian Bärtschi

South-western Region
Patrick Garazi

Southern Region
Roberto Dotti

Eastern Region
Marcel Kempf

Health Protection and Personnel
Sévérine Müller

Health Protection and Personnel staff services
Verena Zellweger

Occupational Medicine
Anja Zyska Cherix

Occupational Safety/ Health Protection
Adrian Bloch

Occupational Safety/ Health Protection SR
Olivier Favre

Prevention Services
Philippe Gassmann

Prevention Counselling
Jean-Claude Messerli

Human Resources
Nathalie Leschot

Finance and Information Technology
Hubert Niggli

Financial Assets
Christoph Bianchet

Corporate Accounting and Controlling
Alexander Kohler

Real Estate
Franz Fischer

Information Technology
Stefan Scherrer

Actuarial Practice
Peter Blum

CAIS[1]
Oliver Ruf

Claims Management and Rehabilitation
Daniel Roscher

Claims Management and Rehabilitation staff services
Gabriela Schneebeli

Innovation staff services
Markus Wolf

Medical Tariffs
Andreas Christen

Military Insurance
Martin Rüfenacht

Legal Division
Kilian Ritler

Claims Processing
Barbara Ingold Boner

Insurance Medicine
Josef Grab

Western Switzerland Region[2]
Fabio Fierloni

Central Region[2]
Bruno Schatzmann

Eastern Region[2]
Ralph Sutter

Southern Region[2]
Matteo Calanca

Rehabilitation Clinics
Gianni R. Rossi

[1] Coordination group for Accident Insurance Statistics
[2] Including Military Insurance branch offices

As at 31 December 2025

Annual financial statements

Overall statement of operations 2025

	Annex ref.	Part. state. Annex 1 ref.	2025 CHF in 1,000s	2024 CHF in 1,000s
Premiums	2	I	4 348 878	4 435 865
Care benefits and reimbursement of expenses			–1 335 997	–1 260 560
Daily benefits			–1 766 918	–1 699 936
Pensions and lump-sum benefits			–1 299 765	–1 301 118
Cost-of-living allowances for pensioners			–234 950	–213 577
Insurance benefits paid		II	–4 637 630	–4 475 191
Recourse income		III	171 007	163 979
Provisions for short-term benefits			–153 877	–631 197
Provisions for long-term benefits			415 298	–789 403
Provisions for cost-of-living allowances			–90 397	2 601
Change in technical provisions	9	IV	171 024	–1 417 999
Operating expenses	3	V	–594 908	–596 465
Earnings from investments			1 489 872	1 364 113
Profits and losses from investments			1 039 801	1 774 312
Expenses for investment management			–45 027	–43 696
Result from investments	4	VI	2 484 646	3 094 729

	Annex ref.	Part. state. Annex 1 ref.	2025 CHF in 1,000s	2024 CHF in 1,000s
Creation of the provision for risks from investments	5	VII	–1 986 731	–2 607 732
Reimbursed expenses for occupational safety		VIII	102 774	105 585
Contribution to the prevention of occupational accidents and diseases		IX	–88 883	–91 520
Reimbursed operating expenses for military insurance		X	21 359	20 966
Appropriation of provision for risks from investments	10	XI	3 160 525	1 681 907
Creation/appropriation of provision for surplus investment returns	10	XI	–2 057 769	692 994
Appropriation of provision for refunding extraordinary investment returns	10	XI	44 861	54 843
Creation of provision for NOA prevention	10	XI	–105 532	–
Other expenses and earnings			1 077 335	2 464 775
Reduction in extraordinary investment returns		XII	–725 850	–747 437
Covid-19 surplus refund		XIII	–245	–44
Result from operating activities		XIV	307 526	314 480
Result from secondary activities	6		95	93
Annual result			307 621	314 573
Allocation to equalisation reserves			307 621	314 573
Appropriation of the annual result			307 621	314 573

Comments on the overall statement of operations
Lower net premium rates in occupational and non-occupational accident insurance led to a reduction in revenue from premiums.

Insurance benefits paid increased slightly in terms of care benefits and reimbursement of expenses as well as daily benefits. Only the pensions paid remained almost unchanged.

Operating expenses, which include ongoing claims settlement costs, remained stable.

The investment performance of 4.3 per cent led to a result for accounting purposes of CHF 2,485 million. After financing the technical interest and cost-of-living allowances, CHF 1,987 million was allocated to the provision for risks from investments. Due to the current solvency requirements of the Suva Council, CHF 3,161 million may be withdrawn from this amount and transferred to the provision for activities for the prevention of non-occupational accidents, the provision for cost-of-living allowances in the insurance branches VIE, AIU and AI IV and, for the most part, the provision for surplus investment returns. A portion is also deposited in the provision for a potential reduction in the technical interest rate, which makes up part of the technical provisions for long-term benefits.

In order to reduce the extraordinary investment return (CHF 726 million), the restricted provision made in previous years was released.

The total annual result (including secondary activities) is therefore CHF 308 million.

Balance sheet as of 31 December 2025

	Ref. no.	2025 CHF in 1,000s	2024 CHF in 1,000s
Assets			
Investments	7	61 253 271	60 202 432
Intangible assets		48 384	60 538
Tangible fixed assets		51 106	54 116
Receivables	8	4 103 890	4 012 895
Cash		221 549	152 995
Prepayments and accrued income		47 700	32 979
Total assets		65 725 900	64 515 955
Liabilities and equity			
Provisions for short-term benefits		10 990 465	10 836 588
Provisions for long-term benefits		28 753 119	29 168 417
Provisions for cost-of-living allowances		501 032	410 635
Technical provisions	9	40 244 616	40 415 640
Non-technical provisions	10	13 965 533	13 037 607
Capital investment liabilities	7	2 363 360	2 366 007
From goods/services		97 473	84 728
Other		199 298	215 221
Other liabilities		296 771	299 949
Accrued liabilities and deferred income	11	4 349 727	4 198 480
Equity		4 505 893	4 198 272
Total liabilities and equity		65 725 900	64 515 955

Comments on the balance sheet
The technical provisions for long-term benefits include the provision of CHF 1,904 million created in the 2024 and 2025 annual financial statements for a potential reduction in the technical interest rate.

Cash flow statement 2025

	2025 CHF in 1,000s	2024 CHF in 1,000s
Annual result	307 621	314 573
Profits/losses made on investments	– 17 935	– 3 028 598
Change in liquid assets	– 568 071	1 814 458
Purchase/sale of mortgages, loans and syndicated loans	166 312	– 346 243
Purchase/sale of bonds	7 599	12 655
Purchase/sale of indirect real estate investments	0	0
Purchase/sale of investment properties	– 423 154	– 378 024
Purchase/sale of shares	– 58 980	93 249
Purchase/sale of alternative investments	– 265 945	396 257
Purchase/sale of overlays, hedging and opportunities	20 139	– 317 139
Redemptions/issues from single-investor fund	– 16 990	– 133 432
Net change in capital investment receivables	106 187	– 169 191
Net change in technical provisions	– 171 024	1 417 999
Net change in receivables	– 90 995	179 539
Net change in liabilities	– 3 178	26 052
Net change in non-technical provisions	927 943	163 002
Write-downs of tangible fixed assets	– 4 825	– 2 404
Write-downs of operating properties	661	250
Write-downs of intangible assets	12 009	11 405
Net change in prepayments and accrued income	– 14 721	– 1 921
Net change in accrued liabilities and deferred income	151 247	– 110 613
Cash flow from operating activities	63 898	– 58 124

	2025 CHF in 1,000s	2024 CHF in 1,000s
Additions/disposals of tangible fixed assets	7 971	8 761
Additions/disposals of operating properties	– 797	– 1 034
Additions/disposals of intangible assets	144	926
Cash flow from investment activities	7 318	8 653
Taking on/repayment of capital investment liabilities	– 2 647	31 829
Withdrawal/benefits from Assistance Fund	– 17	– 11
Cash flow from financing activities	– 2 664	31 818
= Net change in cash funds	68 553	– 17 653
+ Opening balance of cash funds	152 995	170 648
= Closing balance of cash funds	221 549	152 995

Comments on the cash flow statement
A plus symbol in an item of the cash flow statement means that the cash flow has been increased by this item (e. g. through the disposal of tangible fixed assets); a minus symbol denotes a cash outflow.

Based on Swiss GAAP FER 40 Consolidated financial statements of insurance companies, the management of investments is a significant revenue-generating activity for Suva, which is why the relevant purchases and sales are reported under cash flow from operating activities.

Statement of changes in equity 2025

	OAI	NOAI	VIE	AIU	AI IV	Secondary activities	Total
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
Equalisation reserve							
As at: 1 January 2024	1 828 405	1 606 853	54 871	312 164	3 845	77 561	3 883 699
Allocation	–	350 212	–	1 021	914	93	352 240
Reduction	−34 494	–	−3 173	–	–	–	−37 667
As at: 31 December 2024	1 793 911	1 957 065	51 698	313 185	4 759	77 654	4 198 272
Allocation	–	299 449	317	44 963	–	95	344 824
Reduction	−33 574	–	–	–	−3 629	–	−37 203
As at: 31 December 2025	1 760 337	2 256 513	52 015	358 148	1 130	77 750	4 505 893
Total equity	1 760 337	2 256 513	52 015	358 148	1 130	77 750	4 505 893

Annex to the 2025 annual financial statements

General
Suva is an autonomous public law institution with a legal personality and a head office in Lucerne.

Suva's accounting is based on Art. 65 of the Federal Act on Accident Insurance (AIA). In implementing this legal basis, these annual financial statements comply with the Swiss Code of Obligations, excluding the provisions on consolidated accounts (Art. 963–963b) and the special provisions of social security law (in particular AIA Art. 90b on financing cost-of-living allowances, and the calculation principles for accident insurers determined by the Federal Department of Home Affairs – FDHA). Moreover, to make it easier to compare these annual financial statements with those of other insurance companies, investment properties are recorded in the balance sheet at market value and there are deviations from the gross principle under certain conditions when posting derivatives (see comments under Table 7 Investments – derivatives). The structure of the annual financial statements and the disclosures in the Annex on long-term liabilities also follow the Swiss GAAP FER 40 standard. In addition, Suva publishes further information to improve understanding of the annual financial statements.

Events subsequent to the balance sheet date
Since the balance sheet date and up to the date of printing this report, no events have occurred that substantially affect the financial status and results of the year under review which are not already included in the annual financial statements.

Accounting and valuation principles
General
All business transactions – with the exception of investments (see below) – are entered in the books on the balance sheet date and evaluated from this moment in time for the determination of earnings according to the following principles. Assets and payables are evaluated separately.

Where market values are not used, they are valued prudently without preventing the reliable assessment of the company's economic position. If there are specific indications that assets have been overvalued or that provisions are too low, the values are reviewed and adjusted if necessary.

Investments
Capital market investments are entered in the books on the value date. They are reported in the balance sheet at market value, with the exception of loans, mortgages and syndicated loans, which are valued at nominal value, as well as investment properties under construction, which are valued at manufacturing cost. Value adjustments are made to these items where necessary. Maximum selling prices for real estate prescribed by law that apply for a certain time period in some cantons are not taken into account due to Suva's investment strategy, which stipulates that real estate is to be held beyond this period. Collective investments included in the "Mortgages" item are reported in the balance sheet at market value.

Items in foreign currencies
Items in foreign currencies are translated at the mean rate of exchange on the balance sheet date. Daily exchange rates are used for periods of less than one year. The most important year-end rates are:

Balance sheet year-end exchange rates	2025	2024
	in CHF	in CHF
1 EUR	0.9307	0.9401
1 GBP	1.0679	1.1356
1 USD	0.7926	0.9074
1 CAD	0.5777	0.6310
100 JPY	0.5059	0.5762
1 AUD	0.5292	0.5615

Intangible assets
Acquired intangible assets are recorded in the balance sheet if they bring a measurable benefit over several years.

Internally developed intangible assets are not capitalised, with the exception of the core application of the insurance business, which is identifiable and has a specific and measurable benefit over several years.

Write-downs are scheduled on a linear basis over a period of three years, or over a maximum of 15 years in justified cases.

Tangible fixed assets
Tangible fixed assets with an overall investment sum (per investment decision) of under CHF 500,000 are not capitalised but debited directly to the income statement.

Write-downs of capitalised tangible fixed assets are scheduled throughout the life of the tangible fixed asset. The estimated period of usage of the individual asset groups is determined as follows:

• Tenant improvements	10 years
• Furniture/machines/vehicles	5 years
• IT equipment (hardware)	3–5 years

The clinic properties in Sion and Bellikon are part of the secondary activity of "managing rehabilitation clinics" in accordance with Art. 67a AIA. The acquisition costs were recorded in the balance sheet and written off at their residual value by the end of 2018. Since that time, value-enhancing investments already made have been capitalised and written off over a maximum of 30 years.

Inventories
Purchased materials and goods are valued at the cost of acquisition or the net market value, if this is lower. The values of inventories with a long storage life are adjusted appropriately.

Technical provisions
The technical provisions are needed to guarantee that all future benefit claims arising from all accidents and occupational diseases which have occurred up to the balance sheet date can be paid. They comprise provisions for short-term benefits, provisions for long-term benefits and provisions for cost-of-living allowances. There are also provisions for claims processing costs and for recourse income.

The provisions for short-term benefits consist of provisions for treatment costs and provisions for daily benefits. They are calculated in separate run-off triangles for each insurance branch and type of benefit. Treatment costs are subdivided even further for this calculation.

The provisions for long-term benefits comprise:
- the policy reserve for current pensions due to disability (Art. 18 et seq. AIA), helplessness (Art. 26 et seq. AIA) or death (Art. 28 et seq. AIA)
- the claims reserves, i.e. the provisions for accidents that have already occurred for which the pensions and other long-term benefits not provided in the form of a pension have not yet been determined
- provisions in accordance with Art. 90 Section 3 AIA to finance changes to the uniform calculation principles within the meaning of Art. 89 Section 1 AIA

The policy reserves are calculated using certified software based on the uniform calculation principles determined by the Federal Department of Home Affairs (FDHA).

The claims reserves are estimated based on historical claims experience and are sufficient to finance future insurance benefits. Recognised actuarial estimation methods are used to determine the claims reserves.

The provisions for cost-of-living allowances for voluntary insurance for entrepreneurs (VIE), accident insurance for the unemployed (AIU) and accident insurance for people participating in invalidity insurance (IV) measures (AI IV) comprise:
- the policy reserve for cost-of-living allowances already determined
- the provisions for financing future cost-of-living allowances

Provisions for claims processing costs are to be made in order to guarantee that today's current cases can be settled in the future.

Provisions for recourse income serve to determine the recourse payments to be expected from a current perspective so that correct net values can be reported.

In connection with military insurance, Suva acts as the processor for premiums and benefits but not as the insurance carrier. Based on the contract with the Swiss Confederation of 19 May 2005, Suva has neither an agreed nor a factual obligation to make technical provisions.

Other restricted, non-technical provisions
If an outflow of funds is expected in future financial years based on past events, provisions in the amount of the probable outflow of funds are debited to the income statement. All-inclusive provisions can also be made to compensate for operating expenses. In addition, this item contains an all-inclusive provision for risks from investments. Provisions no longer required are released and reflected in the income statement.

Other assets, liabilities and equity
Other assets, liabilities and equity (including receivables) are posted in the balance sheet at nominal value or acquisition value. Any appropriate value adjustments are deducted.

Off-balance-sheet transactions
Contingent liabilities and other liabilities not to be balanced are posted at their nominal value.

Secondary activities
The secondary activities in accordance with Art. 67a AIA are managed as a service centre within Suva. The result for secondary activities is allocated to or drawn from its own reserve. Each service centre is self-supporting in accordance with the legal provisions.

The rehabilitation clinics in Bellikon (RKB) and Sion (CRR) do their own accounting on the basis of the H+ accounting schedule and the provisions of Swiss GAAP FER. Internal transactions of the rehabilitation clinics service centre are not eliminated and the balance sheet items are also reported net.

Employee benefits
Suva employees are members of the Suva pension fund in Lucerne, which is an autonomous company foundation. The medical assistants and senior physicians at the two clinics (RKB and CRR) are insured with the VSAO employee benefit foundation in Bern. Suva pays the employers' and employees' contributions required by regulations to these two occupational benefits institutions. Employers' contributions are posted under personnel expenses.

The members of the Board of Management and senior management are also members of Suva's management benefit foundation. Suva pays the employers' and employees' contributions required by regulations to this non-compulsory occupational benefits institution. Employers' contributions are posted under personnel expenses.

The following reported relative rates of change are calculated on the effective values throughout. The figures are rounded, meaning that marginal differences can appear in the tables.
Tabular value – = no value recorded/available
Tabular value 0 = < measuring unit

1. Partial statements to the overall statement of operations 2025

	Ref. no.	2025 CHF in 1,000s	2024 CHF in 1,000s
Risk statement for insurance operations			
Net premiums (including premium losses/reduction in the equalisation reserve)	I	3 781 788	3 856 427
Recourse income	III	171 007	163 979
Technical interest		272 015	281 630
Insurance benefits paid	II	–4 402 680	–4 261 614
Care benefits and reimbursement of expenses		–1 335 997	–1 260 560
Daily benefits		–1 766 918	–1 699 936
Pensions and lump-sum benefits		–1 299 765	–1 301 118
Change in technical provisions: benefits	IV	261 421	–1 420 600
Provisions for short-term benefits		–153 877	–631 197
Provisions for long-term benefits		415 298	–789 403
Appropriation of provision for risks from investments	XI	222 214	1 681 907
Appropriation of the provision for extraordinary investment returns	XI	726 271	747 837
Reduction in extraordinary investment returns	XII	–725 850	–747 437
Covid-19 surplus refund	XIII	–245	–44
Result from the risk statement	XIV	305 941	302 085
Operating cost statement for insurance operations			
Premium supplement for administrative costs	I	453 985	463 668
Operating expenses	V	–452 400	–451 273
Result from the operating cost statement	XIV	1 585	12 395
Capital gains statement for insurance operations			
Earnings from investments	VI	1 489 872	1 364 113
Profits and losses from investments	VI	1 039 801	1 774 312
Expenses for investment management	VI	–45 027	–43 696
Premiums (surcharge for payment by instalments and default interest)	I	5 847	5 609
Technical interest		–272 015	–281 630
Cost-of-living allowances for pensioners paid out	II	–234 950	–213 577
Change in technical provisions: cost-of-living allowances	IV	–90 397	2 601
Creation of provision for risks from investments	VII	–1 986 731	–2 607 732
Appropriation of provision for surplus investment returns	XI	93 600	–
Result from the capital gains statement	XIV	–	–

	Ref. no.	2025 CHF in 1,000s	2024 CHF in 1,000s
Statement of operations for military insurance			
Operating expenses	V	–21 359	–20 966
Reimbursed operating expenses for military insurance	X	21 359	20 966
Result from military insurance	XIV	–	–
Statement of operations for occupational safety			
Premium surcharge for accident prevention	I	88 883	91 520
Reimbursed expenses for occupational safety	VIII	102 774	105 585
Contribution to the prevention of occupational accidents and diseases	IX	–88 883	–91 520
Operating expenses	V	–102 774	–105 585
Result from occupational safety	XIV	–	–
Statement of operations for leisure-time safety			
Premium surcharge for accident prevention	I	18 375	18 641
Operating expenses	V	–18 375	–18 641
Result for leisure-time safety	XIV	–	–
Result from operating activities	XIV	307 526	314 480
Result from secondary activities		95	93
Annual result		307 621	314 573
Appropriation of the annual result			
Allocation to equalisation reserves from the risk statement		305 941	302 085
Allocation to equalisation reserves from the operating cost statement		1 585	12 395
Withdrawal from equalisation reserves to the capital gains statement		–	–

Comments on the partial statements to the overall statement of operations
In addition to the overall statement of operations, partial statements from Suva which assist with understanding the annual result from an economic perspective are shown separately in Annex 1 above. The references (Roman numerals) ensure that they can be reconciled with the overall statement of operations.

2. Premiums

	2025 CHF in 1,000s	2024 CHF in 1,000s	+/– in %
Occupational accident insurance (OAI)	1 369 400	1 409 874	–2.9
Non-occupational accident insurance (NOAI), including special premium arrangements	2 245 417	2 318 515	–3.2
Voluntary insurance for entrepreneurs (VIE)	18 319	18 582	–1.4
Insurance for the unemployed (AIU)	209 245	170 419	22.8
Accident insurance for people participating in invalidity insurance (IV) measures (AI IV)	12 405	14 031	–11.6
Net premiums	**3 854 786**	**3 931 421**	**–1.9**
Occupational accident insurance (OAI)	157 984	162 446	–2.7
Non-occupational accident insurance (NOAI)	270 206	279 105	–3.2
Voluntary insurance for entrepreneurs (VIE)	4 466	4 293	4.0
Insurance for the unemployed (AIU)	19 904	16 211	22.8
Accident insurance for people participating in invalidity insurance (IV) measures (AI IV)	1 425	1 613	–11.7
Premium supplement for administrative costs	**453 985**	**463 668**	**–2.1**
Occupational accident insurance (OAI)	88 276	90 889	–2.9
Non-occupational accident insurance (NOAI)	16 780	17 329	–3.2
Insurance for the unemployed (AIU): occupational accident insurance share	253	231	9.5
Insurance for the unemployed (AIU): non-occupational accident insurance share	1 542	1 253	23.1
Accident insurance for people participating in invalidity insurance (IV) measures (AI IV): occupational accident insurance share	354	400	–11.5
Accident insurance for people participating in invalidity insurance (IV) measures (AI IV): non-occupational accident insurance share	53	59	–10.2
Premium surcharge for accident prevention	**107 258**	**110 161**	**–2.6**
Occupational accident insurance (OAI)	–0	–0	n/a
Non-occupational accident insurance (NOAI)	–2	–0	n/a
Surcharge for the financing of cost-of-living allowances	**–2**	**–0**	**n/a**
Occupational accident insurance (OAI)	2 013	1 251	60.9
Non-occupational accident insurance (NOAI)	1 976	1 254	57.6
Voluntary insurance for entrepreneurs (VIE)	39	27	44.4
Surcharge for payment by instalments	**4 028**	**2 532**	**59.1**
Occupational accident insurance (OAI)	713	1 191	–40.1
Non-occupational accident insurance (NOAI)	1 100	1 872	–41.2
Voluntary insurance for entrepreneurs (VIE)	8	14	–42.9
Default interest	**1 821**	**3 077**	**–40.8**

	2025 CHF in 1,000s	2024 CHF in 1,000s	+/– in %
Occupational accident insurance (OAI)	–14 161	–12 098	17.1
Non-occupational accident insurance (NOAI)	–14 045	–10 337	35.9
Voluntary insurance for entrepreneurs (VIE)	–128	–96	33.3
Net premium losses	**–28 334**	**–22 531**	**25.8**
Occupational accident insurance (OAI)	–40 523	–45 658	–11.2
Non-occupational accident insurance (NOAI)	–4 141	–6 805	–39.1
Reduction in the equalisation reserve	**–44 664**	**–52 463**	**–14.9**
Total premiums (gross)	**4 348 878**	**4 435 865**	**–2.0**

Comments on the premiums
Net revenue from premiums decreased by –1.9 per cent from 2024 to 2025, which can primarily be attributed to lower premium rates in occupational and non-occupational accident insurance.

The revenue from the premium supplement for administrative costs and premium surcharge for accident prevention changed in line with net premiums. In the case of voluntary insurance for entrepreneurs, the supplement for administrative costs was increased in 2024, which will be reflected in the annual financial statements on a gradual basis due to multi-year contracts.

The premium surcharge for the financing of cost-of-living allowances was imposed for the last time in the premium year 2015.

The “Premium losses” item includes premium losses effectively made, as well as a value adjustment for expected losses. In 2025, the value adjustment was increased, as a greater number of insured companies are subject to insolvency proceedings, which may lead to higher losses.

Based on the premium tariff, in addition to the general premium reduction, equalisation reserves were once again reduced in various risk classes of occupational and non-occupational accident insurance in the 2025 premium year due to surplus investment returns.

3. Operating expenses

	2025	2024	+/–	+/–
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	in %
Personnel expenses	493 966	483 091	10 875	2.3
Payments for services by third parties	40 297	42 216	–1 919	–4.5
Legal and consulting expenses	15 121	16 034	–913	–5.7
Furniture/machines/vehicles	1 427	1 350	77	5.7
IT expenses	67 113	59 983	7 130	11.9
Cost of premises	33 122	36 621	–3 499	–9.6
Office and administrative expenses	26 044	28 315	–2 271	–8.0
Material and special expenses	2 380	2 655	–275	–10.4
Value adjustments	22 531	23 579	–1 048	–4.4
Other expenses	2 124	6 181	–4 057	–65.6
Total operating expenses, gross	704 125	700 025	4 100	0.6
Proceeds from products and services	30 445	31 465	–1 020	–3.2
Offsetting internal services and capitalisations	78 772	72 095	6 677	9.3
Total operating expenses, net	594 908	596 465	–1 557	–0.3

Comments on the operating expenses
The rise in personnel expenses can mainly be attributed to inflation and the associated general salary increase.

IT expenses include various procurements of hardware and software, which have been capitalised and are subject to depreciation over their useful lives.

In the previous year, the “Other expenses” item included a higher deposit in the provision for the upcoming replacement of central IT systems.

PwC’s fee for the audit of the annual financial statements amounts to CHF 0.5 million. PwC also worked on the introduction of the SAP product S/4HANA and tax matters relating to asset management in an external quality assurance role in 2025 (CHF 0.1 million).

Distribution of operating expenses across the insurance branches

	2025 OAI	2024 OAI	2025 NOAI	2024 NOAI	2025 VIE	2024 VIE	2025 AIU	2024 AIU	2025 AI IV	2024 AI IV	2025 MI	2024 MI	2025 Total	2024 Total
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
AIA insurance operations	178 050	179 051	255 557	254 775	3 839	4 011	13 617	12 154	1 337	1 282	–	–	452 400	451 273
MilIA insurance operations	–	–	–	–	–	–	–	–	–	–	21 359	20 966	21 359	20 966
Prevention of occupational accidents and diseases	102 774	105 585	–	–	–	–	–	–	–	–	–	–	102 774	105 585
Prevention of non-occupational accidents	–	–	16 780	17 329	–	–	1 542	1 253	53	59	–	–	18 375	18 641
Total	280 824	284 636	272 337	272 104	3 839	4 011	15 159	13 407	1 390	1 341	21 359	20 966	594 908	596 465

Comments on the distribution of operating expenses across the insurance branches

The expenses of CHF 16.8 million for the prevention of non-occupational accidents in the NOAI insurance branch in 2025 consist of the following (in CHF million):

Charge paid to the Swiss Council for Accident Prevention BFU (80 per cent of premium income of 16.8):	13.4
Suva's expenses for basics and campaigns:	16.5
(Partial) release of the provision for the prevention of non-occupational accidents:	–13.1
Net expenses	16.8

4. Result from investments

	2025 CHF in 1,000s	2024 CHF in 1,000s	+/– in %
Earnings from investments			
Liquid assets	–3 944	12 993	n/a
Mortgages	36 206	25 297	43.1
Loans and syndicated loans	124 600	156 648	–20.5
Bonds in CHF	9 706	10 412	–6.8
Bonds in foreign currency	–29	–1 222	–97.6
Indirect real estate investments	576	438	31.5
Investment properties	234 545	230 797	1.6
Shares outside Switzerland	14 798	26 309	–43.8
Single-investor fund	552 645	464 445	19.0
Alternative investments	491 776	407 090	20.8
Overlays, hedging and opportunities	27 714	24 469	13.3
Other financial earnings	1 279	6 438	–80.1
Total earnings from investments	1 489 872	1 364 113	9.2
Profits and losses from investments			
Liquid assets	–61 247	20 258	n/a
Mortgages	–8 078	6 986	n/a
Loans and syndicated loans	–35 457	21 092	n/a
Bonds in CHF	–5 768	44 038	n/a
Bonds in foreign currency	–5 723	–32 658	–82.5
Indirect real estate investments	6 448	2 502	157.7
Investment properties	324 777	158 935	104.3
Shares outside Switzerland	494 538	1 103 077	–55.2
Single-investor fund	58 490	1 353 370	–95.7
Alternative investments	–832 714	1 238 300	n/a
Overlays, hedging and opportunities	1 104 534	–2 141 589	n/a
Total profits and losses from investments	1 039 801	1 774 312	–41.4

	2025 CHF in 1,000s	2024 CHF in 1,000s	+/– in %
Expenses for investment management			
Liquid assets	–1 342	–1 220	10.0
Mortgages	–3 937	–3 035	29.7
Loans and syndicated loans	–2 740	–2 693	1.8
Bonds in CHF	–1 507	–1 504	0.2
Bonds in foreign currency	–3 493	–3 526	–1.0
Indirect real estate investments	–1 148	–1 145	0.2
Investment properties	–14 218	–13 987	1.7
Shares in Switzerland	–1 513	–1 298	16.6
Shares outside Switzerland	–3 552	–3 527	0.7
Alternative investments	–6 931	–7 863	–11.9
Overlays, hedging and opportunities	–4 646	–3 897	19.2
Total expenses for investment management	–45 027	–43 696	3.0
Result from investments	2 484 646	3 094 729	–19.7

Comments on the result from investments
A large portion of the listed bonds and shares (including the indirect real estate investments) was transferred to the Suva single-investor fund (SIF) in 2022, which is why its earnings and profits are shown under “Single-investor fund”.

The profits and losses from investments comprise the effects of exchange rate and valuation method changes, as well as both the profits and losses realised and the unrealised profits and losses that are included in the balance sheet valuation. The profits and losses from currency hedging are included in “Overlays, hedging and opportunities”.

The expenses directly incurred at Suva are listed as expenses for investment management. Further costs are incurred by external asset managers and are incorporated directly into the fund valuation.

In the table above, the expenses for managing the single-investor fund have been allocated to the asset classes included in the single-investor fund.

The negative earnings under liquid assets are primarily the result of internal interest payments to the Suva single-investor fund. As part of liquidity management, Suva sold a privately placed money market paper to the Suva single-investor fund, on which interest must be paid accordingly.

The loss on mortgages is a result of the mortgage fund, which was valued at market value and liquidated at the end of March 2025. A large portion of this loss can be explained by previously distributed dividends that were included in the mortgage income.

5. Creation of the provision for risks from investments

	2025	2024	+/–
	CHF in 1,000s	CHF in 1,000s	in %
Creation of the provision for risks from investments	–1 986 731	–2 607 732	–23.8
Total creation of the provision for risks from investments	–1 986 731	–2 607 732	–23.8

Comments on the creation of the provision for risks from investments
Based on the performance of 4.3 per cent, CHF 1,987 million could be allocated to the provision for risks from investments at the end of 2025. A portion was then withdrawn from this provision in accordance with the regulations on the upper limit of the solvency ratio (see Table 10).

6. Secondary activities

	Rehabilitation clinics	Claims processing for third parties	Occupational health promotion	Technical safety products	Total
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
Turnover for 2024	171 598	212	–	–	171 810
Result for 2024 (allocation to reserve)	33	60	–	–	93
Turnover for 2025	187 271	204	–	893	188 368
Result for 2025 (allocation to reserve)	37	55	–	3	95
Status of equity as at 31 December 2024	74 121	3 194	340	–	77 655
Allocation in 2025	37	55	–	3	95
Withdrawal in 2025	–	–	–	–	–
Carried forward following dissolution of secondary activities	3 592	–3 249	–340	–3	–
Status of equity as at 31 December 2025	77 750	–	–	–	77 750

Comments on the secondary activities
With effect from 31 December 2025, Suva has ceased operation of the secondary activities of claims processing for third parties, occupational health promotion and technical safety products. The remaining equity was transferred to the “rehabilitation clinics” secondary activity.

The rehabilitation clinics service centre comprises three operating units: Bellikon Rehabilitation Clinic (RKB), Clinique romande de réadaptation in Sion (CRR) and the clinic real estate (clinic buildings in Bellikon and Sion). The income from the charge paid by the clinics to use the facilities ensures that the value of both properties is preserved for the long term.

7. Investments

Investment categories (including derivatives)	31.12.2025 Balance CHF in 1,000s	31.12.2024 Balance CHF in 1,000s	+/– CHF in 1,000s
Liquid assets	2 306 254	1 777 070	529 185
Mortgages	2 212 896	2 098 958	113 938
Loans and syndicated loans	5 904 005	6 210 061	–306 056
Bonds in CHF	642 678	655 872	–13 193
Indirect real estate investments	138	138	–0
Investment properties [1]	8 349 016	7 610 462	738 554
Shares outside Switzerland	6 354 617	5 854 285	500 332
Single-investor fund [2]	23 667 479	23 580 248	87 232
Alternative investments	11 477 515	12 001 874	–524 359
Overlays, hedging and opportunities [3]	237 308	205 914	31 394
Capital investment receivables	101 365	207 552	–106 187
Total investments	61 253 271	60 202 432	1 050 840
Capital investment liabilities [3),4)]	–2 363 360	–2 366 007	2 648
Total investments (net)	58 889 912	57 836 425	1 053 487

Comments on the investments
From an economic perspective, "Assets under management" amounted to CHF 59.0 billion as at 31 December 2025. The difference from "Total investments (net)" of CHF 58.9 billion reported above can mainly be attributed to the postal account, which serves as an interface account with the insurance processes and is managed by both the investment and insurance processes. It is reported in the balance sheet under "Cash" and came to CHF 93.0 million as at 31 December 2025 (previous year: CHF 29.4 million).

As at 31 December 2024, "Capital investment receivables" include a receivable of CHF 170 million from a secondary market sale, which was settled in 2025 as expected, and, as at 31 December 2025, two short-term advance payments totalling CHF 65 million in connection with fund purchases.

[1)] The investment properties include investment properties under construction worth CHF 464 million (previous year: CHF 374 million).

[2)] A large portion of the listed bonds and shares (including indirect real estate investments) was transferred to the Suva single-investor fund in 2022. For transparency reasons, the investments in the Suva single-investor fund are therefore shown in detail in the separate table. The investments in the single-investor fund are also integrated into the overview of several years in the notes on the annual financial statements.

Single-investor fund investment categories at market value	31.12.2025 CHF in 1,000s	31.12.2024 CHF in 1,000s
Liquid assets	9 571	2 617
Bonds in CHF	8 789 766	8 349 648
Bonds in foreign currency	8 991 250	8 529 561
Indirect real estate investments	1 925 515	1 712 603
Shares in Switzerland	3 003 981	3 380 406
Shares outside Switzerland	773 752	1 422 717
Receivables (interest, withholding tax, etc.)	190 526	164 947
Net fund assets in single-investor fund	23 684 362	23 562 500
Accrual/deferral effects (foreign currency etc.)	–16 882	17 748
Net fund assets in single-investor fund	23 667 479	23 580 248

[3)] Derivatives included in these items are listed in the "Open financial derivative instruments" table below. The corresponding collateral is entered as cash accounts and also shown in the table.

[4)] As part of its liquidity management, Suva regularly participates in the repo market. As of 31 December 2025, Suva had not entered into any outstanding transactions as "cash taker", as in the previous year. These transactions are included as "Liquid assets" in the investments and as a repayment obligation under "Capital investment liabilities", meaning that there is no effect on equity or profit.

"Capital investment liabilities" also include the repayment obligations for cash collateral received remaining after offsetting and the negative replacement values from the financial derivative instruments transactions totalling CHF 96 million (previous year: CHF 98 million). In addition, Suva sold its own privately placed money market paper worth CHF 2.25 billion to the Suva single-investor fund (previous year: CHF 2.25 billion), which is likewise reported in "Capital investment liabilities". Pledges on investment properties in the amount of CHF 16 million (previous year: CHF 16 million) and stamp duty liabilities of CHF 1 million (previous year: CHF 1 million) are also included in this item.

Open financial derivative instruments (derivatives shown in the capital investments)

	Contract value		Market values/carrying amounts					
	31.12.2025	31.12.2024	31.12.2025 Positive	31.12.2025 Negative	31.12.2025 Total	31.12.2024 Positive	31.12.2024 Negative	31.12.2024 Total
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
Hedging								
Currency forward transactions (OTC)	37 572 183	39 943 862	111 800	–65 503	46 297	139 031	–740 921	–601 891
Total hedging	37 572 183	39 943 862	111 800	–65 503	46 297	139 031	–740 921	–601 891
Trade								
Bond futures (ETD)	3 434 999	3 434 298	0	0	0	0	0	0
Credit default swaps (OTC)	1 797 757	1 342 714	37 738	–2 361	35 377	17 923	–13 174	4 749
Money market futures (ETD)	118 015	264 786	0	0	0	0	0	0
Interest rate swaps (OTC)	1 315 970	1 117 947	41 918	–14 547	27 371	49 895	–23 755	26 140
Total bond and interest derivatives	6 666 741	6 159 745	79 656	–16 908	62 748	67 818	–36 929	30 889
Stock futures (ETD)	3 812 716	1 570 440	0	0	0	0	0	0
Volatility/dividend futures (ETD)	14 141	13 083	0	0	0	0	0	0
Total stock derivatives	3 826 857	1 583 523	0	0	0	0	0	0
Currency forward transactions (OTC)	1 506 752	1 453 007	6 063	–7 415	–1 352	28 011	–15 962	12 050
Total currency forward transactions	1 506 752	1 453 007	6 063	–7 415	–1 352	28 011	–15 962	12 050
Index swaps (OTC)	227 329	227 213	10 566	0	10 566	2 450	–1 290	1 160
Total index swaps	227 329	227 213	10 566	0	10 566	2 450	–1 290	1 160
Total trade	12 227 680	9 423 488	96 285	–24 323	71 962	98 279	–54 181	44 099
Total derivatives	49 799 862	49 367 351	208 085	–89 826	118 259	237 310	–795 102	–557 792
Collateral offset against replacement values			33 639	–199 359	–165 719	511 046	–30 360	480 687
Residual counterparty risk					–47 460			–77 105

Comments on the open financial derivative instruments
For the reduction of the counterparty risk of over-the-counter derivatives, Suva has concluded hedging contracts with all counterparties. Daily fluctuations in the value of the derivative portfolio are offset by corresponding collateral payments. The rights to reclaim cash collateral paid and the repayment obligations for cash collateral received are offset against the respective credit balances and liabilities (positive and negative replacement values). Therefore, only the over- or undercollateralised residual values that still remain after this offsetting (due to one to two days' difference in the calculation and exchange of cash collateral) are left in the "Capital investments" and "Capital investment liabilities" balance sheet items.

In the repo market, as at 31 December 2025 Suva did not have any outstanding positions as "cash taker", as in the previous year, and had a total of CHF 1,095.0 million as "cash provider" (previous year: CHF 50.0 million).

8. Receivables

	2025 CHF in 1,000s	2024 CHF in 1,000s	+/– in %
Premium balance	2 464 707	2 389 216	3.2
Accounts receivable recourse	1 244 635	1 212 104	2.7
Accounts receivable insurance benefits	46 669	45 839	1.8
Net assets of the rehabilitation clinics	85 710	80 879	6.0
Withholding tax credit balance	37 043	21 722	70.5
External service providers (e. g. real estate)	235 975	260 756	–9.5
Special account OA/OD (FCOS)	26 795	26 320	1.8
Provision for doubtful debts	–63 173	–55 088	14.7
Other receivables	25 529	31 147	–18.0
Total receivables	4 103 890	4 012 895	2.3

Comments on the receivables
The provisional premiums for the following year are invoiced in early December each year. The earnings are separated in the “Premiums billed in advance” item (see Table 11) and allocated to the correct financial year.

For processing reasons, each recourse receivable is offset by deferred income of the appropriate amount (see Table 11) until the recourse is concluded and posted as earnings.

The provision for doubtful debts had to be increased in 2025, primarily due to the higher number of companies subject to insolvency proceedings.

9. Technical provisions

	Provision for short-term benefits		Provision for long-term benefits		Provision for cost-of-living allowances		Total technical provisions	
	2025 CHF in 1,000s	2024 CHF in 1,000s	2025 CHF in 1,000s	2024 CHF in 1,000s	2025 CHF in 1,000s	2024 CHF in 1,000s	2025 CHF in 1,000s	2024 CHF in 1,000s
OAI	3 315 154	3 221 871	12 080 349	12 345 320	–	–	15 395 503	15 567 191
NOAI	7 129 773	7 058 474	15 468 243	15 634 990	–	–	22 598 016	22 693 464
VIE	48 160	52 500	198 398	196 910	80 647	73 896	327 205	323 306
AIU	487 901	495 141	991 527	982 800	419 714	336 639	1 899 142	1 814 580
AI IV	9 477	8 602	14 601	8 396	671	100	24 749	17 098
Total technical provisions	10 990 465	10 836 588	28 753 119	29 168 417	501 032	410 635	40 244 616	40 415 640

Comments on the technical provisions
The provision for long-term benefits includes the provision for a potential change to the technical interest rate in accordance with Art. 90 para. 3 AIA, which was created in the 2024 and 2025 annual financial statements (CHF 1,904 million cumulatively).

10. Non-technical provisions

	Provision for risks from investments		Provision for refunding extraordinary investment returns		Provision for refunding surplus investment returns	
	2025	2024	2025	2024	2025	2024
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
As at: 1 January	8 943 889	8 018 064	1 473 016	1 527 859	2 175 899	2 868 893
Creation	1 986 731	2 607 732	681 410	692 994	2 938 311	–
Appropriation for provision for refunding extraordinary investment returns	–	–	–	–	–681 410	–692 994
Appropriation for provision for refunding surplus investment returns	–2 938 311	–	–	–	–	–
Appropriation for financing the provision for NOA prevention	–	–	–	–	–105 532	–
Appropriation for financing of cost-of-living allowances VIE/AIU and AI IV	–	–	–	–	–93 600	–
Appropriation	–222 214	–1 681 907	–726 271	–747 837	–	–
As at: 31 December	7 770 095	8 943 889	1 428 155	1 473 016	4 233 668	2 175 899

	Provision for NOA prevention		Other provisions		Total non-technical provisions	
	2025	2024	2025	2024	2025	2024
	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s	CHF in 1,000s
As at: 1 January	127 619	139 062	317 184	320 738	13 037 607	12 874 616
Creation	105 532	–	14 805	15 737	5 726 789	3 316 463
Appropriation for provision for refunding extraordinary investment returns	–	–	–	–	–681 410	–692 994
Appropriation for provision for refunding surplus investment returns	–	–	–	–	–2 938 311	–
Appropriation for financing the provision for NOA prevention	–	–	–	–	–105 532	–
Appropriation for financing of cost-of-living allowances VIE/AIU and AI IV	–	–	–	–	–93 600	–
Appropriation	–13 151	–11 443	–18 374	–19 290	–980 010	–2 460 477
As at: 31 December	220 000	127 619	313 615	317 184	13 965 533	13 037 607

Comments on the non-technical provisions
Suva has various non-technical provisions. The provision for risks from investments is designed to compensate for fluctuations in investment income. The provision for refunding extraordinary investment returns and the provision for surplus investment returns contain the funds that were withdrawn after the upper limit for the solvency ratio of 190 per cent determined by the Suva Council was exceeded. The provision for refunding extraordinary investment returns contains the part of surplus investment returns, the refunding of which has already been decided on by the Suva Council. The provision for surplus investment returns encompasses additional surplus investment returns, the appropriation of which has not yet been decided on by the Suva Council.

Due to the positive investment result in 2025, CHF 1,987 million was deposited in the provision for risks from investments. Of this amount, CHF 3,161 million was withdrawn again and utilised as follows:

- CHF 222 million for the provision for a potential reduction in the technical interest rate, which was created in the 2024 annual financial statements. The balance of this provision as at 31 December 2025 (CHF 1,904 million) therefore covers a potential reduction in the technical interest rate from 1.0 per cent to 0.5 per cent.
- CHF 106 million for the provision for financing activities to prevent non-occupational accidents. As at 31 December 2025, this therefore meets the planned requirement of 15 years once again.
- CHF 93 million for the provisions for cost-of-living allowances in the VIE, AIU and AI IV insurance branches.
- CHF 2,739 for the provision for surplus investment returns.

The provisions made in previous years for the investment returns refunded to the insured companies with the 2025 premiums were reduced or released. At the same time, in view of the premium proposal for 2027 to be made to the Suva Council in June 2026, CHF 681 million was transferred from the provision for surplus investment returns to the provision for refunding extraordinary investment returns. This amount includes the adjustment of the refund in line with the new expected payroll estimate.

After these transactions, this leaves CHF 4,234 million in the provision for surplus investment returns, the appropriation of which can be decided on by the Suva Council at a later date.

The provision for the prevention of non-occupational accidents made as of the end of 2019 and increased in 2025 (see above) was also released proportionally as planned in 2025 to finance the corresponding activities and campaigns.

The other provisions mainly include provisions for operating costs (e. g. provision for IT, employee flexitime credit provision), the creation and release of which is included in the operating costs in Table 3, and the clinic building provision of the rehabilitation clinic service centre. The provision for the compensation fund for asbestos victims of CHF 25 million is included in this item. It is based on the precautionary resolution of the Suva Council Committee of 21 March 2024 and draws upon Art. 67b AIA. The provision does not constitute a promise to pay.

11. Accrued liabilities and deferred income

	2025	2024	+/–
	CHF in 1,000s	CHF in 1,000s	in %
Premiums billed in advance	3 012 957	2 900 120	3.9
Recourse	1 219 292	1 182 833	3.1
Syrius clearing accounts	22 867	41 427	–44.8
Other accrued liabilities and deferred income	94 611	74 100	27.7
Total accrued liabilities and deferred income	4 349 727	4 198 480	3.6

Comments on the accrued liabilities and deferred income
The provisional premiums for the following year are invoiced in early December each year. The earnings are separated in the “Premiums billed in advance” item and allocated to the correct financial year (see Table 8).

For processing reasons, each recourse receivable is offset accordingly by deferred income (see Table 8) until the recourse is concluded and posted as earnings.

Payments received that could not be allocated automatically to a corresponding open item are posted to the Syrius clearing accounts over the new year. This account usually has a balance between CHF 5 million and CHF 50 million as of 31 December.

12. Off-balance-sheet transactions

The obligations not to be recorded in the balance sheet as of 31 December 2025 amounted to CHF 3,691 million (previous year: CHF 3,357 million).

They are made up of the following:

- customary, irrevocable payment obligations for private equity of CHF 3,492 million (previous year: CHF 3,176 million) and for mortgages of CHF 174 million (previous year: CHF 173 million)
- forward loan transactions with disbursement date 2026 of CHF 11 million (previous year: CHF 3 million)
- pledged syndicated loans of CHF 14 million (previous year: CHF 5 million)

There are no other obligations on the part of Suva in favour of third parties such as guarantees and acceptances of guarantee.

13. Statement of operations for occupational accident insurance

	2025 CHF in 1,000s	2024 CHF in 1,000s
Premiums	1 563 702	1 607 895
Care benefits and reimbursement of expenses	–398 346	–390 017
Daily benefits	–733 871	–716 598
Pensions and lump-sum benefits	–607 108	–609 189
Cost-of-living allowances for pensioners	–111 325	–101 934
Insurance benefits paid	–1 850 650	–1 817 738
Recourse income	42 798	36 742
Provisions for short-term benefits	–93 284	–277 386
Provisions for long-term benefits	264 971	–199 628
Provisions for cost-of-living allowances	–	–
Change in technical provisions	171 687	–477 014
Insurance operations	–178 050	–179 051
Prevention of accidents and occupational diseases	–102 774	–105 585
Operating expenses	–280 824	–284 636
Result from investments	223 746	219 083
Reimbursed expenses for occupational safety	102 774	105 585
Contribution to the prevention of occupational accidents and diseases	–88 276	–90 889
Appropriation of provision for risks from investments	1 269 278	666 501
Creation/appropriation of provision for surplus investment returns	–931 287	260 198
Appropriation of provision for refunding extraordinary investment returns	17 177	21 490
Other expenses and earnings	369 666	962 885
Reduction in extraordinary investment returns	–273 544	–281 688
Covid-19 surplus refund	–155	–23
Result from operating activities	–33 574	–34 494
Annual result	–33 574	–34 494
Appropriation of the annual result		
Withdrawal from equalisation reserve OAI	–33 574	–34 494

Comments on the statement of operations for occupational accident insurance

Decrease in accident figures
In 2025, 166,229 occupational accidents and diseases were reported to Suva. This is 1,472 reports or 0.9 per cent less than in 2024. Insurance benefits paid in the current financial year are dependent on several influencing factors (including the number of accidents that occurred in the preceding year, the treatment costs per case and the duration of daily allowances).

New pension awards
The number of newly awarded occupational accident insurance disability pensions amounted to 685 (previous year: 593) and there were 117 (previous year: 120) survivors' pensions.

Negative annual result
Revenue from premiums amounts to CHF 1,563.7 million, which corresponds to a decrease of around 3 per cent compared with the previous year. The revenue from premiums is offset by insurance benefits paid of CHF 1,850.7 million (previous year: CHF 1,817.7 million), recourse income of CHF 42.8 million (previous year: CHF 36.7 million) and a change in technical provisions of CHF –171.7 million (previous year: CHF 477.0 million).

The operating expenses comprise insurance operations in the amount of CHF 178.0 million (previous year: CHF 179.1 million) and occupational safety (prevention of occupational accidents and diseases) in the amount of CHF 102.8 million (previous year: CHF 105.6 million). The occupational safety expenses are refunded by the Federal Coordination Commission for Occupational Safety (FCOS).

In 2025, investments produced a net result of CHF 223.7 million (previous year: CHF 219.1 million) after the creation of the provision for risks from investments. The contribution to the prevention of occupational accidents and diseases comes to CHF 88.3 million (previous year: CHF 90.9 million) and is transferred to the special account of FCOS in accordance with Art. 87 Section 2 AIA.

The release of the provision for risks from investments in the amount of CHF 1,269.3 million is reported in "Other expenses and earnings" and is utilised as follows:

- CHF 81.6 million for the provision for a potential reduction in the technical interest rate (included in the technical provisions)
- CHF 1,187.7 million for the provision for surplus investment returns

From the latter, CHF 256.4 million is withdrawn and added to the provision for refunding extraordinary investment returns, resulting in a change of CHF 931.3 million. The provision for refunding extraordinary investment returns changed by CHF 17.2 million (release for the 2025 refund and creation for the 2027 refund).

In the premium year 2025, CHF 273.5 million was refunded to OAI insurees as a reduction in extraordinary investment returns.

The total surplus in expenditure for non-occupational accident insurance amounts to CHF 33.6 million (previous year: CHF 34.5 million). This is withdrawn from the equalisation reserve OAI, reducing it as a consequence. This result is in line with the long-term strategy of achieving equalisation reserves which meet the specified target figures in each insurance branch.

Increase in payroll
In the course of the year under review, the payroll on which the accounts are based increased by CHF 2.7 billion or by 1.5 per cent to CHF 180.7 billion.

14. Statement of operations for non-occupational accident insurance

	2025 CHF in 1,000s	2024 CHF in 1,000s
Premiums	2 517 291	2 600 933
Care benefits and reimbursement of expenses	–872 039	–812 436
Daily benefits	–915 083	–882 120
Pensions and lump-sum benefits	–644 816	–645 743
Cost-of-living allowances for pensioners	–118 873	–107 908
Insurance benefits paid	–2 550 811	–2 448 207
Recourse income	118 034	120 082
Provisions for short-term benefits	–71 299	–316 505
Provisions for long-term benefits	166 747	–535 144
Provisions for cost-of-living allowances	–	–
Change in technical provisions	95 448	–851 649
Insurance operations	–255 557	–254 775
Prevention of non-occupational accidents	–16 780	–17 329
Operating expenses	–272 337	–272 104
Result from investments	261 458	255 477
Appropriation of provision for risks from investments	1 718 192	945 301
Creation/appropriation of provision for surplus investment returns	–1 072 149	429 017
Appropriation of provision for refunding extraordinary investment returns	38 582	34 340
Creation of provision for NOA prevention	–105 532	–
Other expenses and earnings	579 093	1 408 658
Reduction in extraordinary investment returns	–448 637	–462 957
Covid-19 surplus refund	–90	–21
Result from operating activities	299 449	350 212
Annual result	299 449	350 212
Appropriation of the annual result		
Allocation to equalisation reserve NOAI	299 449	350 212

Comments on the statement of operations for non-occupational accident insurance

Increase in accident figures
In 2025, the number of non-occupational accidents reported to Suva amounted to 296,141, which is 8,030 cases or 2.8 per cent more than in the previous year. Insurance benefits paid in the current financial year are dependent on several influencing factors (including the number of accidents that occurred in the preceding year, the treatment costs per case and the duration of daily allowances).

New pension awards
The number of newly awarded disability pensions for non-occupational accidents amounted to 585 (previous year: 601), accompanied by a total of 94 survivors' pensions (previous year: 111).

Positive closing
Revenue from premiums amounts to CHF 2,517.3 million, which represents a 3.2 per cent increase on the previous year. This revenue is offset by insurance benefits paid of CHF 2,550.8 million (previous year: CHF 2,448.2 million), recourse income of CHF 118.0 million (previous year: CHF 120.1 million) and a change in technical provisions of CHF 95.5 million (previous year: CHF 851.7 million).

The operating expenses comprise insurance operations in the amount of CHF 255.6 million (previous year: CHF 254.8 million) and leisure-time safety (prevention of non-occupational accidents) of CHF 16.8 million (previous year: CHF 17.3 million). The latter includes the contribution towards operating costs made to the Swiss Council for Accident Prevention (BFU) in Bern of CHF 14.7 million (previous year: CHF 14.9 million).

In 2025, investments produced a net result of CHF 261.5 million (previous year: CHF 255.5 million) after the creation of the provision for risks from investments.

The release of the provision for risks from investments in the amount of CHF 1,718.2 million is reported in "Other expenses and earnings". This is allocated as follows:
- CHF 1,588.2 million for the provision for surplus investment returns
- CHF 130.0 million for the provision for a potential reduction in the technical interest rate (included in the technical provisions)

The provision for surplus investment returns is utilised as follows:
- CHF 105.5 million for the provision for financing NOA prevention
- CHF 410.5 million for the provision for refunding extraordinary investment returns

In net terms, the provision for surplus investment returns changes by CHF 1,072.1 million as a result (previous year: CHF 429.0 million).
The provision for extraordinary investment return changes by CHF 38.6 million overall (release for the 2025 refund and creation for the 2027 refund).

In the premium year 2025, CHF 448.6 million was refunded to NOAI insurees as a reduction in extraordinary investment returns.

The total surplus earnings for non-occupational accident insurance amount to CHF 299.5 million (previous year: CHF 350.2 million) These are allocated to the equalisation reserve NOAI.

Increase in payroll
The payroll on which the accounts are based increased by CHF 2.6 billion or by 1.5 per cent to CHF 179.8 billion.

15. Statement of operations for voluntary insurance for entrepreneurs

	2025 CHF in 1,000s	2024 CHF in 1,000s
Premiums	22 704	22 820
Care benefits and reimbursement of expenses	–5 434	–5 311
Daily benefits	–9 046	–9 285
Pensions and lump-sum benefits	–10 502	–10 236
Cost-of-living allowances for pensioners	–1 740	–1 491
Insurance benefits paid	–26 722	–26 323
Recourse income	237	310
Provisions for short-term benefits	4 340	105
Provisions for long-term benefits	–1 488	–8 674
Provisions for cost-of-living allowances	–6 751	1 052
Change in technical provisions	–3 899	–7 517
Operating expenses	–3 839	–4 011
Result from investments	2 518	2 278
Appropriation of provision for risks from investments	16 602	9 270
Creation/appropriation of provision for surplus investment returns	–3 559	3 779
Creation of provision for refunding extraordinary investment returns	–56	–987
Other expenses and earnings	12 987	12 062
Reduction in extraordinary investment returns	–3 669	–2 792
Result from operating activities	317	–3 173
Annual result	317	–3 173
Appropriation of the annual result		
Allocation to/withdrawal from equalisation reserve VIE	317	–3 173

Comments on the statement of operations for voluntary insurance for entrepreneurs

Stable accident figures
At the end of the year under review, there were 9,415 (previous year: 9,371) policies held with Suva for voluntary insurance for entrepreneurs. Of the reported accidents among the voluntary insurees, 1,520 (previous year: 1,581) were recognised. Insurance benefits paid in the current financial year are dependent on several influencing factors (including the number of accidents that occurred in the preceding year, the treatment costs per case and the duration of daily allowances).

New pension awards
The number of newly awarded voluntary insurance for entrepreneurs' disability pensions amounted to 13 (previous year: 14), with 2 survivors' pensions (previous year: 0).

Positive closing
In the statement of operations for voluntary insurance for entrepreneurs, premium income of CHF 22.7 million (previous year: CHF 22.8 million) is offset by insurance benefits paid of CHF 26.7 million (previous year: CHF 26.3 million), recourse income of CHF 0.2 million (previous year: CHF 0.3 million) and a change in technical provisions of CHF 3.9 million (previous year: CHF 7.5 million).

Operating expenses for 2025 come to CHF 3.8 million (previous year: CHF 4.0 million) and the net result from investments is CHF 2.5 million (previous year: CHF 2.3 million) after the creation of the provision for risks from investments.

The release of the provision for risks from investments in the amount of CHF 16.6 million is reported in "Other expenses and earnings". This is allocated as follows:
- CHF 15.1 million for the provision for surplus investment returns
- CHF 1.5 million for the provision for a potential reduction in the technical interest rate (included in the technical provisions)

The following amounts are also withdrawn from the provision for surplus investment returns:
- CHF 7.8 million for the creation of the provision for cost-of-living allowances
- CHF 3.7 for the creation of the provision for extraordinary investment returns

In net terms, the provision for surplus investment returns changes by CHF 3.6 million as a result.
The provision for extraordinary investment returns changes by CHF 0.1 million overall (release for the 2025 refund and creation for the 2027 refund).

In the premium year 2025, CHF 3.7 million was refunded to VIE insurees as a reduction in extraordinary investment returns.

The total surplus earnings for voluntary insurance for entrepreneurs amount to CHF 0.3 million (previous year: surplus in expenditure of CHF 3.2 million). These are allocated to the equalisation reserve VIE.

Decrease in payroll
The insured payroll in voluntary insurance for entrepreneurs on which the accounts are based decreased by CHF 2.1 million or by 0.4 per cent to CHF 597.6 million.

16. Statement of operations for accident insurance for the unemployed

	2025 CHF in 1,000s	2024 CHF in 1,000s
Premiums	230 944	188 114
Care benefits and reimbursement of expenses	–56 520	–47 942
Daily benefits	–102 674	–86 336
Pensions and lump-sum benefits	–37 150	–35 818
Cost-of-living allowances for pensioners	–3 010	–2 244
Insurance benefits paid	–199 354	–172 340
Recourse income	9 682	6 758
Provisions for short-term benefits	7 241	–37 272
Provisions for long-term benefits	–8 727	–42 365
Provisions for cost-of-living allowances	–83 075	1 549
Change in technical provisions	–84 561	–78 088
Insurance operations	–13 617	–12 154
Prevention of non-occupational accidents	–1 542	–1 253
Operating expenses	–15 159	–13 407
Result from investments	10 015	10 096
Contribution to the prevention of occupational accidents and diseases	–253	–231
Appropriation of provision for risks from investments	155 265	60 119
Creation of provision for surplus investment returns	–50 774	–
Creation of provision for refunding extraordinary investment returns	–10 842	–
Other expenses and earnings	93 396	59 888
Result from operating activities	44 963	1 021
Annual result	44 963	1 021
Appropriation of the annual result		
Allocation to equalisation reserve AIU	44 963	1 021

Comments on the statement of operations for accident insurance for the unemployed

Increase in the number of accidents
In the year under review, Suva recognised 16,202 (previous year: 13,897) accidents reported by jobseekers in Switzerland. The increase is due to the higher number of unemployed people. Insurance benefits paid in the current financial year are dependent on several influencing factors (including the number of accidents that occurred in the preceding year, the treatment costs per case and the duration of daily allowances).

New pension awards
The number of disability pensions awarded in accident insurance for the unemployed amounted to 67 (previous year: 71) and survivors' pensions were awarded in 6 cases (previous year: 4).

Positive closing
In the statement of operations for accident insurance for the unemployed, premium income of CHF 230.9 million (previous year: CHF 188.1 million) is offset by insurance benefits paid of CHF 199.4 million (previous year: CHF 172.3 million), recourse income of CHF 9.7 million (previous year: CHF 6.8 million) and a change in technical provisions of CHF 84.6 million (previous year: CHF 78.1 million).

The operating expenses comprise insurance operations in the amount of CHF 13.6 million (previous year: CHF 12.2 million) and leisure-time safety (prevention of non-occupational accidents) of CHF 1.5 million (previous year: CHF 1.3 million).

In 2025, investments produced a net result of CHF 10.0 million (previous year: CHF 10.1 million) after the release of the provision for risks from investments.

The release of the provision for risks from investments in the amount of CHF 155.3 million is reported in "Other expenses and earnings". This is utilised as follows:
- CHF 146.9 million for the provision for surplus investment returns
- CHF 8.4 million for the provision for a potential reduction in the technical interest rate (included in the technical provisions)

The following amounts are also withdrawn from the provision for surplus investment returns:
- CHF 10.8 for the creation of the provision for extraordinary investment returns
- CHF 85.3 million for the creation of the provision for cost-of-living allowances

In net terms, the provision for surplus investment returns changes by CHF 50.8 million as a result.

The total annual result for AIU is CHF 45.0 million (previous year: CHF 1.0 million). This is allocated to the equalisation reserve.

Increase in payroll
The insured payroll in this insurance branch amounted to CHF 6.6 billion. This corresponds to an increase of 22 per cent or CHF 1.2 billion.

17. Statement of operations for accident insurance for people participating in invalidity insurance (IV) measures

	2025 CHF in 1,000s	2024 CHF in 1,000s
Premiums	14 237	16 103
Care benefits and reimbursement of expenses	–3 658	–4 853
Daily benefits	–6 244	–5 597
Pensions and lump-sum benefits	–189	–132
Cost-of-living allowances for pensioners	–2	–
Insurance benefits paid	–10 093	–10 582
Recourse income	256	87
Provisions for short-term benefits	–875	–140
Provisions for long-term benefits	–6 205	–3 592
Provisions for cost-of-living allowances	–571	–
Change in technical provisions	–7 651	–3 732
Insurance operations	–1 337	–1 282
Prevention of non-occupational accidents	–53	–59
Operating expenses	–1 390	–1 341
Result from investments	178	63
Contribution to the prevention of occupational accidents and diseases	–354	–400
Appropriation of provision for risks from investments	1 188	716
Other expenses and earnings	834	316
Result from operating activities	–3 629	914
Annual result	–3 629	914
Appropriation of the annual result		
Withdrawal from/allocation to equalisation reserve AI IV	–3 629	914

Comments on the statement of operations for accident insurance for people participating in invalidity insurance (IV) measures

Since 1 January 2022, Suva has managed the accident insurance for people participating in an invalidity insurance measure on behalf of the Confederation. These measures may include integration services, employment programmes or internships. Last year, Suva recognised 1,772 (previous year: 1,676) reported accidents and occupational diseases in this insurance branch, and 3 disability pensions (previous year: 2) were awarded.

Negative closing

In the statement of operations for accident insurance for people participating in invalidity insurance (IV) measures, premium income of CHF 14.2 million (previous year: CHF 16.1 million) is offset by insurance benefits paid of CHF 10.1 million (previous year: CHF 10.6 million), recourse income of CHF 0.3 million (previous year: CHF 0.09 million) and a change in technical provisions of CHF 7.7 million (previous year: CHF 3.7 million).

The operating expenses comprise insurance operations in the amount of CHF 1.3 million (previous year: CHF 1.3 million) and leisure-time safety (prevention of non-occupational accidents) of CHF 0.05 million (previous year: CHF 0.06 million).

In 2025, investments produced a net result of CHF 0.2 million (previous year: CHF 0.06 million) after the release of the provision for risks from investments.

The release of the provision for risks from investments in the amount of CHF 1.2 million is reported in “Other expenses and earnings”. This is utilised as follows:

- CHF 0.5 million for the provision for surplus investment returns
- CHF 0.7 million for the provision for a potential reduction in the technical interest rate (included in the technical provisions)

The provision for surplus investment returns is to be used to create the provision for cost-of-living allowances.

The overall surplus in expenditure for AI IV is CHF 3.6 million (previous year: surplus earnings of CHF 0.9 million). This is withdrawn from the equalisation reserve.

Payroll

The payroll on which the accounts are based in accident insurance for people participating in IV measures amounted to CHF 390.5 million. This corresponds to a decrease of 11.6 per cent or CHF 51.2 million.

18. Military insurance

	2025 CHF in 1,000s	2024 CHF in 1,000s
Premiums*	26 468	25 083
Care benefits and reimbursement of expenses	–86 738	–78 385
Daily benefits	–24 030	–22 942
Pensions and lump-sum benefits	–66 382	–68 158
Insurance benefits paid*	–177 150	–169 485
Recourse income*	997	836
Operating expenses	–21 359	–20 966
Reimbursed operating expenses for military insurance	21 359	20 966
Reimbursed premiums/benefits in military insurance*	149 685	143 566
Other expenses and earnings	171 044	164 532
Annual result	0	0

* These items are not included in Suva's overall statement of operations because Suva is not the risk carrier; they are settled directly with the Confederation.

Comments on the statement of operations for military insurance

The Swiss Confederation transferred the management of military insurance to Suva on 1 July 2005. Military insurance is managed by Suva as independent social insurance according to the Federal Act on Military Insurance (MilIA). Insurance benefits and the administrative costs of military insurance continue to be financed by the Confederation in a special form of the pay-as-you-go process, unless they are covered by premiums and recourse income. Suva conducts separate accounting for military insurance, which forms the basis for payments to be made by the Confederation.

As part of its constitutional mandate as a state liability institution, military insurance provides comprehensive insurance coverage during missions related to peace and security services. Military insurance covers all impairments to physical, psychological or mental health incurred while carrying out the aforementioned services or activities.

The Confederation bears the technical insurance risk. Suva acts as the processor but not as the insurance carrier for the Confederation. On this basis, Suva has neither an agreed nor a factual obligation to defer lump-sum benefits.

Premiums
The premiums are set to guarantee a specific coverage ratio of the treatment costs of occupational and voluntary insurees. This was set at 90 per cent based on a requirement from the Confederation. The additional earnings in the amount of 5.5 per cent are primarily due to this adjustment, as well as the standard cost increase.

Care benefits and reimbursement of expenses (treatment costs)
The treatment costs category covers expenditure relating to healthcare treatment. This category grew by 10.7 per cent compared with the previous year, with "care homes, out-of-hospital care (Spitex), nursing" and "hospital inpatient" experiencing the largest increase.

The voluntary insurees (+21.5 per cent) and military (+15.1 per cent) insurance groups recorded the highest cost increases compared with the previous year and are therefore the main cost drivers.

Daily allowances (cash benefits)
The financial result for 2025 is up 4.7 per cent on the previous year. The main reason for this is the approximately 2.8 per cent increase in the number of days of service with the Armed Forces. In addition to daily allowance benefits, the cash benefits include the costs of medical aids, care allowances, travel costs and compensation for funeral costs.

Pensions and lump-sum benefits
The falling number of pensioners is due to the age structure and Armed Forces reforms. Pension costs make up roughly a third of the overall costs for military insurance. In the 1950s and 1960s, pension benefits were awarded due to health impairments affecting members of the Armed Forces. Now that these recipients have reached retirement age and their numbers are declining, the total number of benefits is constantly decreasing. As a result, the benefits no longer required due to deaths significantly exceed the number of newly awarded benefits. This trend continued once again in 2025, which led to a 2.6 per cent reduction in expenses compared with the previous year.

Operating expenses (administrative costs)
Total costs rose by CHF 0.4 million compared with the previous year. This is mainly due to the internal efficiency project "MVedrà" and the associated IT expenses incurred. The aim of this project is to manage the constantly growing case numbers with the same headcount. Although a rise of 3.3 per cent in newly registered claims was recorded, personnel expenses (CHF –0.2 million) and the cost of premises (CHF –0.5 million) fall below budget.

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Report of the statutory auditor to the Financial Supervisory Commission for the attention of the Suva Council and the Federal Council, Lucerne

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Suva (the Company), which comprise the overall statement of operations for the year ended on 31 December 2025, the balance sheet as at 31 December 2025, the cash flow statement and the statement of changes in equity for the year then ended, and annex to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements (pages 64 to 88) comply with the accounting policies described in the annex to the financial statements.

Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Suva Council is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Suva Council's responsibilities for the financial statements

The Suva Council is responsible for the preparation of financial statements in accordance with the provisions of Swiss law and the accounting and valuation policies described in the annex to the financial statements, and for such internal control as the Suva Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Suva Council is further responsible for selecting and applying appropriate policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the accounting policies described in the annex to the financial statements and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the accounting policies described in the annex to the financial statements and SA-CH, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

- Conclude on the appropriateness of the Suva Counsil's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the Suva Council or the Financial Supervisory Commission regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In accordance with article 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists which has been designed for the preparation of the financial statements according to the instructions of the Suva Council.

The Suva Council is responsible for compliance with the statutory regulations on financing short-term benefits and pensions in accordance with Art. 90 of the Federal Act on Accident Insurance (AIA) (“Compliance with the regulations on the financing process”). In accordance with Art. 64b §1 of the AIA, the auditor must audit compliance with these regulations. Based on our audit procedures, we confirm that the regulations on the financing process were complied with for the financial year ended 31 December 2025.

We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers AG

Martin Schwörer
Licensed audit expert
Auditor in charge

Angela Marti
Licensed audit expert

Zurich, 16 April 2026

Report by the Financial Supervisory Commission for the 2025 Suva annual financial statements

On behalf of the Financial Supervisory Commission, the external auditor Pricewaterhouse-Coopers AG (PwC) conducted a regular audit of Suva's annual financial statements for 2025. According to its assessment, the annual financial statements for 2025 are in line with statutory regulations as well as with the accounting and valuation principles set out in the Annex to Suva's annual financial statements.

In compliance with Article 728a para.1, item 3 of the Swiss Code of Obligations and Swiss Auditing Standard 890, PwC also confirmed the existence of an internal control system designed in accordance with the instructions of the Suva Council and the Board of Management for the compilation of the annual financial statements.

On the basis of the reports submitted by PwC on the audits conducted according to the Swiss Auditing Standards, the Financial Supervisory Commission concludes that these audits represent an appropriate basis for approving the annual financial statements.

The Financial Supervisory Commission asks the Suva Council to approve Suva's annual financial statements for 2025 for submission to the Federal Council.

Lucerne, 16 April 2026

Suva Financial Supervisory Commission
Chair: Roman Rogger
Vice-Chairman: Urs Masshardt
Members: Fabio Abate, Fabio Höhener, Simon Schnyder
Secretary: Jessica Wüthrich

Notes on the 2025 annual financial statements

Investment year 2025
In the financial year 2025, Suva produced an investment performance of 4.3 per cent (previous year: 5.5 per cent) and the market value of non-current assets as of 31 December 2025 amounted to CHF 59.0 billion (previous year: CHF 57.9 billion). The strong recovery of the stock markets following turbulence in the first quarter meant that equity investments made the greatest contribution to the positive investment performance. Direct investments in real estate and investments in real estate funds also played a significant role in the positive result. By contrast, bonds stagnated in the Swiss franc and euro. At the same time, however, the bond portfolios in emerging countries and private market loans made a positive contribution. With regard to alternative investments, the hedge fund portfolios in particular recorded strong yields. The strengthening of the Swiss franc against foreign currencies had a minor subduing effect on the overall result.

Suva's statutory mandate and thereby stable pool of insurees enable it to pursue a long-term and diversified investment strategy. Around half of its assets are invested in fixed-income and credit investments, a quarter in equity investments, a fifth in real estate and the rest in alternative investments. This strategy enables Suva to achieve the required return with the least possible risk over the long term.

Performance
For the investment year 2025, Suva posted a net performance of 4.3 per cent (previous year: 5.5 per cent). The net performance reported is calculated in CHF and after deducting all costs and fees. In particular, these include transaction and custody fees, all fees in connection with funds and mandates, and internal asset management costs.

Direct yield
Direct yield is calculated on the average amount of capital invested, taking earned and accrued interest into account, as well as accrued dividends, other current earnings and asset management costs. A direct yield of 2.5 per cent (previous year: 2.4 per cent) is posted for 2025.

Overview of the direct yield and total yield of investments over the past five years:

Year	Direct yield	Total yield (non-current assets)
	in %	in %
2021	2.7	7.5
2022	2.2	−8.1
2023	2.3	4.8
2024	2.4	5.5
2025	2.5	4.3
Average of the last 3 years (geometric)	2.4	4.9
Average of the last 5 years (geometric)	2.4	2.6

Solvency

Risk, solvency and capital resources

The premiums and technical provisions are calculated to ensure that they are able to cover the total claims expense when business is in line with expectations. However, in reality, business differs from expectations due to various risks.

These differences are offset by the capital resources – if business is better than expected, capital resources are created from the surplus. However, if business is worse than expected, the deficits are replenished with withdrawals from the capital resources.

Capital resources therefore protect the claims of insurees from the impact of various risks. The company is solvent when its capital resources are high enough to guarantee a fixed level of security against key risks.

Key risks

Some risks are inherent in insurance operations. Firstly, these include fluctuations in claims due to the business cycle or chance. Then there are risks arising from major claims such as natural disasters, as well as inflation risks, particularly with regard to medical costs.

However, the most important risk factor for Suva is investment risk. This comprises both normal fluctuation due to the volatility of the financial markets and the possibility of a serious crisis on the financial markets.

Structure of capital resources

The capital resources firstly include the equalisation reserves, which are posted in the balance sheet and the statement of changes in equity. These protect the claims of insurees – primarily from risks due to insurance operations.

Protection against investment risk is mainly provided by the provisions for risks from investments shown in Annex 10 to the annual financial statements. They are thus also considered to be capital resources for solvency purposes.

Capital resource requirements

The target value for capital resources is determined by the Swiss Confederation. In accordance with Art. 111 para. 4 of the Federal Accident Insurance Ordinance (AIO), Suva's capital resources must be at least high enough to cover a once-in-a-century claim. In mathematical terms, this corresponds to the expected shortfall with a confidence level of 1 per cent. The solvency ratio, defined as the ratio of available capital resources divided by the expected shortfall, must therefore equal 100 per cent at all times.

Conversely, to prevent too many capital resources from being tied up, the Suva Council determines an upper limit for the solvency ratio. The Suva Council determined the upper limit for the solvency ratio and thus for all of Suva's capital resources as 190 per cent.

Suva must report to the Federal Council on its financial security and solvency each year.

Handling capital resources

Ensuring that the requirements under supervisory law are met, and therefore that insurees' claims are adequately protected, is always the top priority when handling capital resources.

However, if the upper limit determined by the Suva Council is exceeded and all other statutory financing requirements are met, the surplus is refunded to insurees in the form of lower premiums. In occupational accident insurance and non-occupational accident insurance, a total of CHF 572 million from surplus equalisation reserves has been refunded since 2013. CHF 3,491 million in surplus investment returns has also been refunded up to 2025. Additional surplus investment returns amounting to CHF 5,662 million have been withdrawn for further use by the end of 2025. From these, insurees will receive refunds at a rate of 20 per cent of the net premiums in occupational and non-occupational accident insurance in 2026.

Overview of capital resources for solvency*

	2025	2024	2023	2022	2021
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Equity according to statement	4 428	4 121	3 806	3 497	3 649
Provision for risks from investments	7 770	8 944	8 018	7 004	11 839
Total capital resources for solvency	12 198	13 065	11 824	10 501	15 488
Expected shortfall	6 420	6 876	6 223	6 963	8 605
Solvency ratio	190 %	190 %	190 %	151 %	180 %

* The equity of the secondary activities does not count towards the capital resources for solvency.

Key figures over the past five years

Balance sheet

	2025 CHF in m	2024 CHF in m	2023 CHF in m	2022 CHF in m	2021 CHF in m
Balance sheet total	65 725.9	64 515.9	62 673.1	60 280.1	64 479.1
Assets					
Capital investments	61 253.3	60 202.4	58 146.4	55 970.4	59 774.7
Intangible assets	48.4	60.5	72.9	85.4	97.8
Tangible fixed assets	51.1	54.1	59.7	55.8	54.3
Receivables	4 103.9	4 012.9	4 192.4	3 938.8	3 983.8
Cash	221.5	153.0	170.6	172.6	310.7
Prepayments and accrued income	47.7	33.0	31.1	57.1	257.8
Liabilities and equity					
Technical provisions	40 244.6	40 415.6	38 997.6	39 114.1	39 047.1
Provisions for short-term benefits	10 990.5	10 836.6	10 205.4	10 043.0	9 911.0
Provisions for long-term benefits (incl. cost-of-living allowances)	29 254.1	29 579.0	28 792.2	29 071.1	29 136.1
Non-technical provisions	13 965.5	13 037.6	12 874.6	11 606.4	17 254.8
Capital investment liabilities	2 363.4	2 366.0	2 334.2	1 589.9	32.5
Other liabilities	296.8	299.9	273.9	259.1	262.6
Accrued liabilities and deferred income	4 349.7	4 198.5	4 309.1	4 136.0	4 156.0
Equity – equalisation reserve	4 505.9	4 198.3	3 883.7	3 574.6	3 726.2

Comments on the balance sheet
The difference between the investments in the table above (less the capital investment liabilities) in the amount of CHF 58.9 billion and the “Assets under management” (CHF 59.0 billion) mentioned in the annual report comes from the postal and bank accounts of the insurance business, which are reported under “Cash” in the annual financial statements.

Overall statement of operations

	2025	2024	2023	2022	2021
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Premiums (gross, less losses)	4 348.9	4 435.9	4 469.2	4 612.9	4 333.0
Care benefits and reimbursement of expenses	–1 336.0	–1 260.6	–1 250.8	–1 141.0	–1 157.8
Daily benefits	–1 766.9	–1 699.9	–1 630.6	–1 554.9	–1 455.6
Pensions and lump-sum benefits	–1 299.8	–1 301.1	–1 309.4	–1 311.8	–1 340.0
Cost-of-living allowances for pensioners	–234.9	–213.6	–223.6	–192.1	–202.6
Insurance benefits paid	–4 637.6	–4 475.2	–4 414.4	–4 199.8	–4 156.0
Recourse income	171.0	164.0	163.6	154.3	167.7
Provisions for short-term benefits	–153.9	–631.2	–162.4	–132.0	–357.4
Provisions for long-term benefits	415.3	–789.4	311.8	63.3	458.6
Provisions for cost-of-living allowances	–90.4	2.6	–32.9	1.7	–157.1
Change in technical provisions	171.0	–1 418.0	116.5	–67.0	–55.9
Operating expenses	–594.9	–596.5	–592.7	–584.5	–562.0
Earnings from investments	1 489.8	1 364.1	1 238.3	933.3	1 586.3
Profits and losses from investments	1 039.8	1 774.3	1 385.6	–5 804.3	2 676.5
Expenses for investment management	–45.0	–43.7	–41.9	–42.3	–42.0
Withdrawal from / allocation to provision for risks from investments	–1 986.7	–2 607.7	–2 080.0	4 835.3	–3 588.3
Reimbursed expenses for occupational safety	102.8	105.6	105.4	104.9	98.8
Contribution to the prevention of occupational accidents and diseases	–88.9	–91.5	–96.6	–102.7	–98.2
Reimbursed expenses for military insurance	21.4	21.0	20.4	19.6	19.1
Appropriation of provision for risks from investments	3 160.5	1 681.9	1 066.0	–	3 599.6
Creation / appropriation of provision for surplus investment returns	–2 057.8	693.0	–268.2	806.0	–2 712.6
Appropriation / creation of provision for refunding extraordinary investment returns	44.9	54.8	–6.5	–238.9	–680.0
Creation of provision for NOA prevention	–105.5	–	–	–	–
Appropriation / creation of provision for Covid-19 surplus refund	–	–	–	253.0	–253.0
Other expenses and earnings	1 077.3	2 464.8	820.5	841.9	–26.3
Reduction in extraordinary investment returns	–725.9	–747.4	–754.4	–567.1	–1.7
Covid-19 surplus refund	–0.2	–0.0	–1.4	–264.5	–
Result from operating activities	307.5	314.5	308.9	–151.8	331.3
Result from secondary activities	0.1	0.1	0.2	0.2	0.1
Annual result	307.6	314.6	309.1	–151.6	331.4

Provisions for long-term benefits (excl. cost-of-living allowances)

	2025	2024	2023	2022	2021
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Occupational accident insurance	12 080.4	12 345.3	12 145.7	12 321.3	12 586.9
Change	–264.8	199.7	–175.5	–265.5	–397.2
Non-occupational accident insurance	15 468.2	15 635.0	15 099.9	15 216.6	15 012.7
Change	–166.8	535.1	–116.7	203.9	–69.2
Voluntary insurance for entrepreneurs	198.4	196.9	188.2	197.0	204.6
Change	1.5	8.7	–8.8	–7.6	–7.3
Accident insurance for the unemployed	991.5	982.8	940.4	953.1	949.9
Change	8.7	42.4	–12.7	3.2	15.0
Accident insurance for people participating in invalidity insurance (IV) measures	14.6	8.4	4.8	2.8	–
Change	6.2	3.6	2.0	–	–
Total	28 753.1	29 168.4	28 379.0	28 690.8	28 754.1

Provisions for short-term benefits

	2025	2024	2023	2022	2021
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Provisions for short-term benefits	10 990.5	10 836.6	10 205.4	10 043.0	9 911.0
Change	153.9	631.2	162.4	132.0	357.4

Total insured wages and salaries

	2025	2024	2023	2022	2021
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Occupational accident insurance	180 692.0	177 983.6	173 635.6	167 308.2	159 535.5
Change	2 708.4	4 348.0	6 327.4	7 772.7	3 250.3
Non-occupational accident insurance	179 762.0	177 123.5	172 762.5	166 469.1	158 729.5
Change	2 638.5	4 361.0	6 293.4	7 739.6	3 199.0
Voluntary insurance for entrepreneurs	597.6	599.7	597.2	611.3	628.2
Change	–2.1	2.5	–14.1	–16.9	–1.9
Accident insurance for the unemployed	6 597.2	5 408.1	4 327.0	4 805.6	6 704.1
Change	1 189.1	1 081.1	–478.6	–1 898.5	417.5
Accident insurance for people participating in invalidity insurance (IV) measures	390.5	441.7	363.7	459.6	–
Change	–51.2	78.0	–95.9	n/a	–

Development of accidents and occupational diseases

(newly reported, recognised accidents and occupational diseases)

	2025	2024	2023	2022	2021
	No. of cases	No. of cases	No. of cases	No. of cases	No. of cases
Occupational accident insurance	166 229	167 701	174 177	173 051	166 626
Change	–1 472	–6 476	1 126	6 425	9 443
Non-occupational accident insurance	296 141	288 111	282 787	281 911	247 328
Change	8 030	5 324	876	34 583	6 028
Voluntary insurance for entrepreneurs	1 520	1 581	1 586	1 578	1 522
Change	–61	–5	8	56	47
Accident insurance for the unemployed	16 202	13 897	12 381	14 363	16 881
Change	2 305	1 516	–1 982	–2 518	1 819
Accident insurance for people participating in invalidity insurance (IV) measures	1 772	1 676	1 552	1 150	–
Change	96	124	402	–	–
Total	481 864	472 966	472 483	472 053	432 357

Development of market values of investments

	2025	2024	2023	2022	2021
	CHF in m	CHF in m	CHF in m	CHF in m	CHF in m
Liquid assets	2 315.8	1 779.7	3 568.3	2 831.6	1 430.6
of which held directly	2 306.3	1 777.1	3 564.9	2 829.4	1 430.6
of which held via single-investor fund	9.6	2.6	3.4	2.2	–
Mortgages	2 212.9	2 099.0	1 508.2	1 297.7	934.9
Loans and syndicated loans	5 904.0	6 210.1	6 430.0	6 456.7	6 338.1
Bonds in CHF	9 432.4	9 005.5	9 067.3	8 725.0	10 057.3
of which held directly	642.7	655.9	629.3	2 138.3	10 057.3
of which held via single-investor fund	8 789.8	8 349.6	8 438.0	6 586.7	–
Bonds in foreign currency	8 991.3	8 529.6	7 680.7	7 432.8	8 775.2
of which held directly	–	–	–	0	8 775.2
of which held via single-investor fund	8 991.3	8 529.6	7 680.7	7 432.8	–
Indirect real estate investments	1 925.7	1 712.7	1 524.2	1 541.6	2 101.4
of which held directly	0.1	0.1	0.1	0.1	2 101.4
of which held via single-investor fund	1 925.5	1 712.6	1 524.1	1 541.4	–
Investment properties (incl. investment properties under construction)	8 349.0	7 610.5	7 073.5	6 896.1	6 524.3
Shares in Switzerland	3 004.0	3 380.4	3 277.5	3 105.0	3 858.1
of which held directly	0	0	0	0	3 858.1
of which held via single-investor fund	3 004.0	3 380.4	3 277.5	3 105.0	–
Shares outside Switzerland	7 128.4	7 277.0	6 111.8	5 721.1	7 518.1
of which held directly	6 354.6	5 854.3	4 946.7	4 861.7	7 518.1
of which held via single-investor fund	773.8	1 422.7	1 165.2	859.4	–
Alternative investments	11 477.5	12 001.9	11 273.2	11 496.7	11 909.4
Overlays, hedging and opportunities	237.3	205.9	473.6	300.9	327.4
Receivables (interest, withholding tax, etc.)	275.0	390.2	157.9	165.1	123.2
of which held directly	101.4	207.6	38.4	37.8	123.2
of which held via single-investor fund	173.6	182.7	119.6	127.4	–
Total investments (gross)	61 253.3	60 202.4	58 146.4	55 970.4	59 898.0
Capital investment liabilities	–2 363.4	–2 366.0	–2 334.2	–1 589.9	–35.9
Total investments (net)	58 889.9	57 836.4	55 812.2	54 380.5	59 862.1

Comments on the development of the market values of investments
From an economic perspective, “Assets under management” amounted to CHF 59.0 billion as at 31 December 2025. The difference from “Total investments (net)” of CHF 58.9 billion reported above can mainly be attributed to the postal account, which serves as an interface account with the insurance processes and is managed by both the investment and insurance processes. It is reported in the balance sheet under “Cash” and came to CHF 93.0 million as at 31 December 2025 (previous year: CHF 29.4 million).

Figures from the insurance business

Insurance benefits

	2025	2024	+/–
	CHF in m	CHF in m	in %
Occupational accident insurance	1 851	1 818	1.82
Non-occupational accident insurance	2 551	2 448	4.21
Voluntary insurance for entrepreneurs	27	26	3.85
Accident insurance for the unemployed	199	172	15.7
Accident insurance for people participating in invalidity insurance (IV) measures	10	11	–9.09
Total insurance benefits	4 638	4 475	3.64

Pensions

	2025	2024	+/–
	No. of cases	No. of cases	in %
Newly awarded pensions	1 572	1 517	3.6
of which disability	1 353	1 281	5.6
of which survivors'	219	236	–7.2
Newly determined permanent impairment compensation	3 859	3 516	9.8
Disability pensions paid out	60 276	61 401	–1.8
Survivors' pensions paid out	12 788	13 057	–2.1

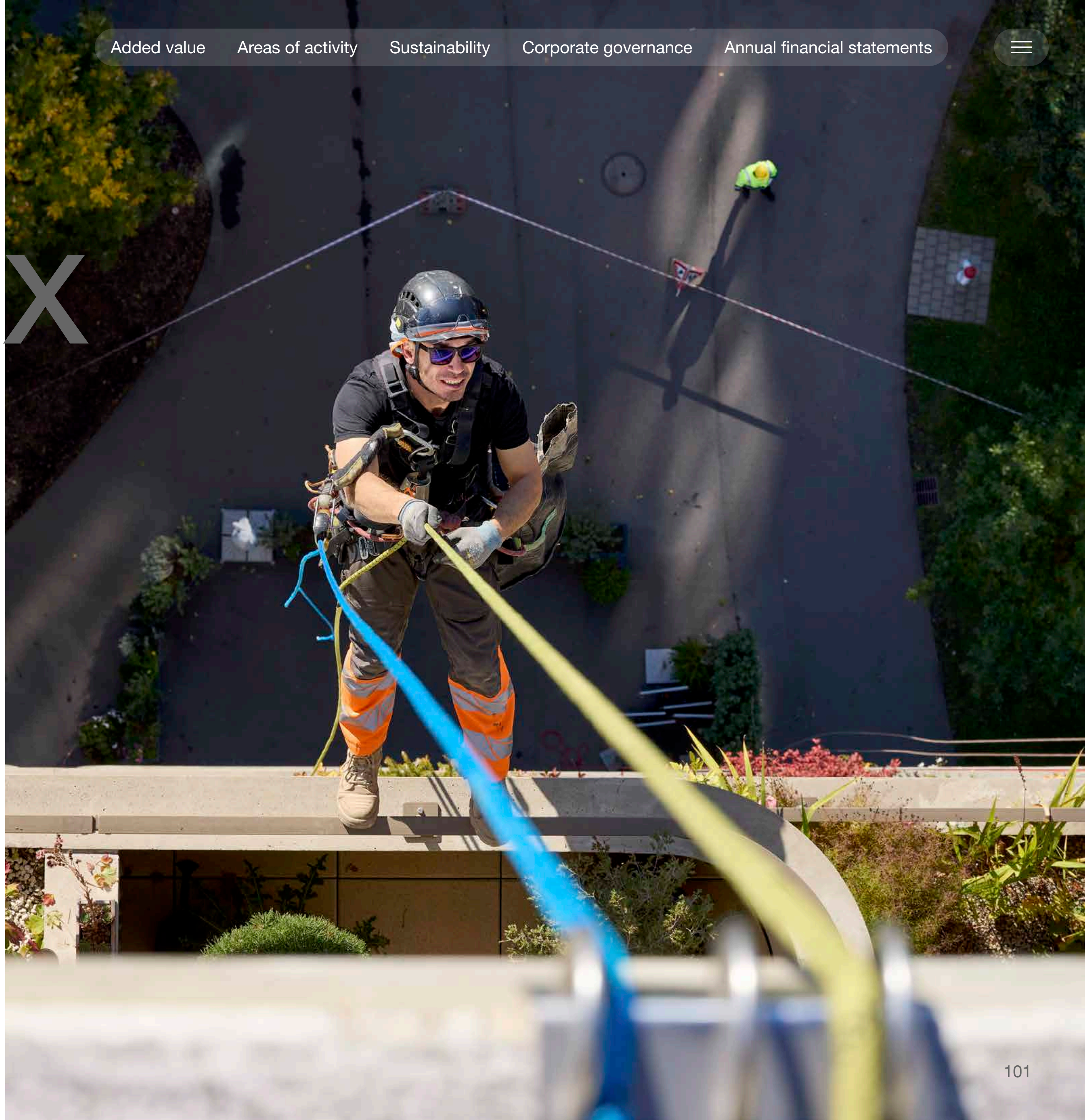
Accidents and occupational diseases

	2025	2024	+/–
	No. of cases	No. of cases	in %
Newly reported, recognised accidents (OAI, NOAI, VIE, AIU, AI IV)	479 552	470 630	1.9
of which newly recorded, recognised occupational accidents	163 917	165 365	–0.9
of which newly recorded, recognised non-occupational accidents	296 141	288 111	2.8
of which newly recorded, recognised accidents under VIE	1 520	1 581	–3.9
of which newly recorded, recognised accidents under AIU	16 202	13 897	16.6
of which newly recorded, recognised accidents under AI IV	1 772	1 676	5.7
Recognised occupational diseases	2 312	2 336	–1.0
Total newly recorded, recognised accidents and occupational diseases	481 864	472 966	1.9

Appeal proceedings

	2025	2024	+/–
	No. of cases	No. of cases	in %
Number of appeals submitted	4 672	7 150	–34.66
Referral to cantonal insurance courts	908	857	5.95
Assessed by cantonal insurance courts	879	790	11.27
Judgement fully in Suva's favour	608	561	8.38
Judgement partially in Suva's favour	98	77	27.27
Judgement against Suva	173	152	13.82
Referral to the Federal Supreme Court	134	130	3.08
Brought by insurees	108	106	1.89
Brought by Suva	26	24	8.33
Assessed by the Federal Supreme Court	132	140	–5.71
Judgement fully in Suva's favour	108	106	1.89
Judgement partially in Suva's favour	11	19	–42.11
Judgement against Suva	13	15	–13.33

Annex



GRI Index

GRI Sustainability Reporting Standards

Application statement
Suva has reported the specified information given in this GRI index for the period from 1 January 2025 to 31 December 2025 in accordance with the GRI standards.

GRI used
GRI 1: Foundation 2021

The organisation and its reporting practices

GRI Standard	Disclosure	Location
GRI 2-1	Organisational details	Suva is an autonomous public law institution with a legal personality and a head office in Lucerne. Suva operates in Switzerland.
GRI 2-2	Entities included in the organisation's sustainability reporting	Suva has its head office with two locations in Lucerne, 18 operating sites (agencies) throughout Switzerland and two rehabilitation clinics in Bellikon and Sion. These entities are included in the Annual Report.
GRI 2-3	Reporting period, frequency and contact point	Suva's sustainability reporting covers the calendar year 2025 and was published on 12 June 2026 as an integrated chapter of the Annual Report. Suva issues reports annually. Contact for questions about sustainability reporting: medien@suva.ch (see Publishing information).
GRI 2-4	Restatements of information	If data is corrected or amended compared to previous reporting periods in this report, this will be noted and explained accordingly in the respective section.
GRI 2-5	External assurance	The sustainability reporting was not subjected to an external audit.

Activities and workers

GRI Standard	Disclosure	Location
GRI 2-6	Activities, value chain and other business relationships	Areas of activity chapter
GRI 2-7	Employees	Tables on sustainability in the Annex, section Employees

Governance

GRI Standard	Disclosure	Location
GRI 2-9	Governance structure and composition	Corporate governance chapter
GRI 2-10	Nomination and selection of the highest governance body	Corporate governance chapter
GRI 2-11	Chair of the highest governance body	Corporate governance chapter
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability strategy chapter
GRI 2-13	Delegation of responsibility for managing impacts	Sustainability strategy chapter
GRI 2-14	Role of the highest governance body in sustainability reporting	Suva's highest management body checks the Sustainability chapter in the Annual Report in detail and approves it.
GRI 2-15	Conflicts of interest	Governance chapter, subchapter 4.1.3 Corruption
GRI 2-16	Communication of critical concerns	Governance chapter, subchapter 4.1.2 Complaint management
GRI 2-19	Remuneration policies	Corporate governance chapter, sections Compensation of the Suva Council and Compensation of the Board of Management
GRI 2-20	Process to determine remuneration	Corporate governance chapter, sections Compensation of the Suva Council and Compensation of the Board of Management, and Social chapter, subchapter 3.1.4 Equal opportunities and protection against discrimination

Strategy, policies and practices

GRI Standard	Disclosure	Location
GRI 2-22	Statement on sustainable development strategy	Our views on the financial year
GRI 2-23	Policy commitments	Environmental chapter, subchapter 2.1 Climate, section Management approach and Social chapter, subchapter 3.3 Socially sustainable procurement
GRI 2-24	Embedding policy commitments	Sustainability strategy and Social chapters, subchapter 3.3 Socially sustainable procurement
GRI 2-25	Processes to remediate negative impacts	Governance chapter, subchapter 4.1 Responsible business practices
GRI 2-26	Mechanisms for seeking advice and raising concerns	Governance chapter, subchapter 4.1 Responsible business practices
GRI 2-27	Compliance with laws and regulations	Governance chapter, subchapter 4.1 Responsible business practices
GRI 2-28	Membership associations	Social chapter, subchapter 3.2 Social and political engagement
GRI 2-29	Approach to stakeholder engagement	Governance chapter, subchapter 4.4 Dialogue with stakeholder groups

Material topics

GRI Standard	Disclosure	Location
GRI 3-1	Process to determine material topics	Sustainability strategy chapter, subchapter 1.2 Materiality principle
GRI 3-2	List of material topics	Sustainability strategy chapter, subchapter 1.2 Materiality principle
GRI 3-3	Management of material topics	Management approach in the Environmental, Social and Governance chapters

Economic performance

GRI Standard	Disclosure	Location
GRI 201-1	Direct economic value generated and distributed	Annual financial statements chapter
GRI 201-4	Financial assistance received from government	None
GRI 205-3	Confirmed incidents of corruption and actions taken	Governance chapter, subchapter 4.1.3 Corruption, and Tables on sustainability in the Annex, section Governance
GRI 206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Governance chapter, subchapter 4.1 Responsible business practices

Energy

GRI Standard	Disclosure	Location
GRI 302-1	Energy consumption within the organisation	Environmental chapter, subchapter 2.1.4 Business operations, section Energy consumption
GRI 302-3	Energy intensity ratio for the organisation	Environmental chapter, subchapter 2.1.4 Business operations, section Energy efficiency
GRI 302-4	Reduction of energy consumption	Environmental chapter, subchapter 2.1.4 Business operations, section Energy consumption
GRI 305-1	Direct (Scope 1) GHG emissions	Environmental chapter, subchapter 2.1.3 Greenhouse gas emissions and tables on sustainability in the Annex, section Environment, Table 1
GRI 305-2	Indirect (Scope 2) GHG emissions	Environmental chapter, subchapter 2.1.3 Greenhouse gas emissions and Tables on sustainability in the Annex, section Environment, Table 1
GRI 305-3	Other indirect (Scope 3) GHG emissions	Environmental chapter, subchapter 2.1.3 Greenhouse gas emissions and Tables on sustainability in the Annex, section Environment, Table 1
GRI 305-4	GHG emissions intensity	Environmental chapter, subchapter 2.1.3 Greenhouse gas emissions and Tables on sustainability in the Annex, section Environment, Table 1
GRI 305-5	Reduction of GHG emissions	Environmental chapter, subchapter 2.1.3 Greenhouse gas emissions and Tables on sustainability in the Annex, section Environment, Table 1
GRI 308-1	New suppliers that were screened using environmental criteria	Environmental chapter, Tables on sustainability in the Annex, section Society
GRI 308-2	Negative environmental impacts in the supply chain and actions taken	Tables on sustainability in the Annex, section Society

Employment

GRI Standard	Disclosure	Location
GRI 401-1	New employee hires and employee turnover	Tables on sustainability in the Annex, section Employees, Tables 4 and 5
GRI 403-1	Occupational health and safety management system	Social chapter, subchapter 3.1.3 Occupational health and safety
GRI 403-5	Worker training on occupational health and safety	Social chapter, subchapter 3.1.3 Occupational health and safety
GRI 403-6	Promotion of worker health	Social chapter, subchapter 3.1.3 Occupational health and safety
GRI 403-8	Workers covered by an occupational health and safety management system	All employees, apart from those working in the clinics, are covered by Suva’s health management system.
GRI 403-9	Work-related injuries	Tables on sustainability in the Annex, section Employees, Table 8
GRI 403-10	Work-related ill health	Tables on sustainability in the Annex, section Employees, Table 8

Training and education

GRI Standard	Disclosure	Location
GRI 404-1	Average hours of training per year per employee	Tables on sustainability in the Annex, section Employees, Table 6

Diversity and equal opportunity

GRI Standard	Disclosure	Location
GRI 405-1	Diversity of governance bodies and employees	Tables on sustainability in the Annex, section Employees, Table 3
GRI 405-2	Ratio of basic salary and remuneration of women to men	Social chapter, subchapter 3.1.4 Equal opportunities and protection against discrimination

Non-discrimination

GRI Standard	Disclosure	Location
GRI 406-1	Incidents of discrimination and corrective actions taken	Social chapter, subchapter 3.1.4 Equal opportunities and protection against discrimination

Child labour

GRI Standard	Disclosure	Location
GRI 408-1	Operations and suppliers at significant risk for incidents of child labour	Social chapter, subchapter 3.3 Socially sustainable procurement and tables on sustainability in the Annex, section Society

Supplier social assessment

GRI Standard	Disclosure	Location
GRI 414-1	New suppliers that were screened using social criteria	Tables on sustainability in the Annex, section Society
GRI 414-2	Negative social impacts in the supply chain and actions taken	Tables on sustainability in the Annex, section Society

Customer privacy

GRI Standard	Disclosure	Location
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance chapter, subchapter 4.2.1 Data protection

Task Force on Climate-Related Financial Disclosures (TCFD) / Ordinance on Climate Disclosures

Application statement

Suva has reported the climate-related information given in this TCFD index for the period from 1 January 2025 to 31 December 2025 in accordance with the TCFD recommendations from 2017.

Disclosure	Location
Strategy	Sustainability strategy chapter, subchapter 2.1.1 Management approach
Governance	Sustainability strategy chapter
Risk management	Environmental chapter, subchapter 2.1.2 Climate risks
Metrics and targets	Environmental chapter, subchapter 2.1 Climate

Reporting on non-financial matters in accordance with Art. 964a et seq. CO

Application statement

Suva is subject to the due diligence and reporting obligations regarding child labour only, as it does not procure any minerals or metals from conflict-affected or high-risk areas.

GRI Standard	Location
Accountability on environmental matters	Environmental chapter
Accountability on social matters	Social chapter
Accountability on employee-related matters	Social chapter, subchapter 3.1 Employees
Accountability on respect for human rights	Governance chapter, subchapter 4.1 Responsible business practices Employees chapter, subchapter 3.1.4 Equal opportunities and protection from discrimination
Accountability on corruption-related matters	Governance chapter, subchapter 4.1.3 Corruption
Duties of due diligence	Social chapter, subchapter 3.3 Socially sustainable procurement

Tables on sustainability

Governance

(Table: Annex 1)

			2025	2024	Change
Anti-corruption	Corruption incidents in the reporting year	Number	0	0	0
Data protection and information security	Complaints regarding protection of customer data	Number	0	0	0

Environmental

(Table: Annex 2)

Table 1: Environmental key figures			2025	2024	Change
Greenhouse gas emissions	Scope 1	T CO_2eq in 1,000s			
	Business operations	T CO_2eq in 1,000s	1.3	1.5	−10.5
	Real estate investments[A]	T CO_2eq in 1,000s	6.7	7.5	−10.7
	Financial investments	T CO_2eq in 1,000s	–	–	–
	Scope 2	T CO_2eq in 1,000s			
	Business operations	T CO_2eq in 1,000s	0.3	0.5	−48.4
	Real estate investments[A]	T CO_2eq in 1,000s	3.3	2.5	32.0
	Financial investments	T CO_2eq in 1,000s	–	–	–
	Scope 3	T CO_2eq in 1,000s			
	Business operations	T CO_2eq in 1,000s	2.7	2.5	4.4
	Real estate investments[A]	T CO_2eq in 1,000s	–	–	–
	Financial investments	T CO_2eq in 1,000s	1 242.9	1 613.9	−23.0
	Total (Scope 1, 2 and 3)	T CO_2eq in 1,000s	1 257.2	1 628.4	−22.8
Real estate investment intensities	Energy consumption	kWh/m^2	85.4	83.7	2.0
	Greenhouse gas emissions	kg CO_2eq/m^2	8.5	9.1	−6.4
Water in business operations	Total	m^3 in 1,000s	103.6	90.2	14.8
Waste in business operations	Operational refuse	Tonnes	199.5	215.9	−7.6
	Paper/cardboard	Tonnes	112.1	130.0	−13.8
	General recycling (incl. PET)	Tonnes	34.7	99.5	−65.1
	Hazardous waste (incl. clinic waste)	Tonnes	84.7	40.5	109.1
	Total waste	Tonnes	431.0	485.8	−11.3

Table 2: Environmental key figures for financial investments			2025	2024	Change
Proportion of financial investments with climate key figures out of all investments	Proportion of financial investments in climate reporting	%	51	51	0.6
	Proportion with data for GHG emissions	%	100	100	0.0
	Proportion with data for GHG footprint	%	100	100	0.0
	Proportion with data for intensity	%	90	87	3.8
	Proportion with data for energy sources	%	92	89	3.4
Greenhouse gas emissions from financial investments (excluding direct real estate) Scope 1 and 2[B]	Greenhouse gas emissions	Tonnes of CO_2eq in 1,000s	1 243	1 614	–23.0
	Greenhouse gas footprint[C]	Tonnes of CO_2eq per million CHF	50	63	–19.9
	Greenhouse gas intensity[D]	Tonnes of CO_2eq per million CHF	130	124	5.0
Greenhouse gas emissions from shares Scope 1 and 2[B]	Greenhouse gas emissions	Tonnes of CO_2eq in 1,000s	420	628	–33.1
	Greenhouse gas footprint[C]	Tonnes of CO_2eq per million CHF	47	53	–12.0
	Greenhouse gas intensity[D]	Tonnes of CO_2eq per million CHF	127	122	3.4
Greenhouse gas emissions from bonds Scope 1 and 2[B]	Greenhouse gas emissions	Tonnes of CO_2eq in 1,000s	822	986	–16.6
	Greenhouse gas footprint[C]	Tonnes of CO_2eq per million CHF	52	71	–26.0
	Greenhouse gas intensity[D]	Tonnes of CO_2eq per million CHF	–132	126	–5.4
Exposure to fossil and renewable energy sources (> 0% of turnover)[E]	Coal	%	3.0	3.1	–2.0
	Other fossil fuels	%	10.4	10.4	–0.2
	Renewable energies	%	3.5	3.5	–0.3
Share of turnover from fossil and renewable energy sources[F]	Coal	%	0.3	0.3	–19.3
	Other fossil fuels	%	3.4	3.4	–2.5
	Renewable energies	%	0.3	0.4	–15.7
Engagement	Number of companies in portfolio	Number	579	549	5.5
	of which with climate engagement	Number	365	350	4.3
	Proportion of GHG emissions	%	53	49	7.2
	Proportion of companies with net-zero targets and verified intermediate targets	%	24	14	69.4
Exercising of voting rights for internally managed shares[G]	Voting rate	%	100	100	0.0
	Number of general assemblies	Number	224	224	0.0
	Number of general assemblies with rejected agenda items	%	89	89	0.0
	Proportion of rejected agenda items	%	20	19	5.3
Exercising of voting rights for externally managed shares	Voting rate	%	56	–	–
	Number of general assemblies	Number	6 514	–	–
	Number of general assemblies with rejected agenda items	%	25	–	–
	Proportion of rejected agenda items	%	7	–	–
Green bonds[H]	Investments	CHF in millions	1 185	939	26.2
	Emissions prevented	Tonnes of CO_2eq in 1,000s	308	222	39.0

Employees

(Table: Annex 3)

Table 1: Gender and age distribution		2025 Number	2025 in %	2024 Number	2024 in %
Suva total					
Total number of employees at all levels		4 806		4 754	
Gender	Women	2 820	58.7	2 745	57.7
	Men	1 986	41.3	2 009	42.3
Age groups	under 30	1 018	21.2	1 035	21.8
	aged between 30 and 50	2 227	46.3	2 159	45.4
	over 50	1 561	32.5	1 560	32.8
Total for Suva clinics*					
Total number of employees at all levels		1 317	27.4	1 247	26.2
Gender	Women	940	71.4	884	70.9
	Men	377	28.6	363	29.1
Age groups	under 30	337	25.6	310	24.9
	aged between 30 and 50	659	50	617	49.5
	over 50	321	24.4	320	25.6
Management at Suva clinics*					
Total number of managers		133	10.1	124	9.9
Gender	Women	74	55.6	68	54.8
	Men	59	44.4	56	45.2
Age groups	under 30	6	4.5	7	5.7
	aged between 30 and 50	77	57.9	68	54.8
	over 50	50	37.6	49	39.5
Employees not in management roles (clinics)*					
Total number of employees		1 184	89.9	1 123	90.1
Gender	Women	866	73.1	816	72.7
	Men	318	26.9	307	27.3
Age groups	under 30	331	28.0	303	27.0
	aged between 30 and 50	582	49.1	549	48.9
	over 50	271	22.9	271	24.1

* Not part of the Employees section in the Sustainability chapter

Table 1: Gender and age distribution		2025		2024	
		Number	in %	Number	in %
Total for Suva Insurance (excl. clinics)					
Total number of employees at all levels		3 489	72.6	3 507	73.8
Gender	Women	1 880	53.9	1 861	53.1
	Men	1 609	46.1	1 646	46.9
Age groups	under 30	681	19.5	725	20.7
	aged between 30 and 50	1 568	45.0	1 542	44.0
	over 50	1 240	35.5	1 240	35.3
Management (Suva Insurance, excl. Suva Council)					
Total number of managers		396	11.3	405	11.5
Gender	Women	145	36.6	145	35.8
	Men	251	63.4	260	64.2
Age groups	under 30	3	0.7	9	2.2
	aged between 30 and 50	205	51.8	212	52.4
	over 50	188	47.5	184	45.4
Employees not in management roles (Suva Insurance)					
Total number of employees		3 093	88.7	3 102	88.5
Gender	Women	1 735	56.1	1 716	55.3
	Men	1 358	43.9	1 386	44.7
Age groups	under 30	678	21.9	716	23.1
	aged between 30 and 50	1 363	44.1	1 330	42.9
	over 50	1 052	34.0	1 056	34.0

Table 2: Gender distribution and type of employment (Suva Insurance)		2025		2024	
		Number	in %	Number	in %
Gender	Women	1 880	53.9	1 861	53.1
	Men	1 609	46.1	1 646	46.9
Part-time	Number in part-time employment	1 192	34.2	1 141	32.5
Type of employment	Women in part-time employment	920	77.2	879	77.0
	Men in part-time employment	272	22.8	262	23.0
Trainees	Women	84	56.8	74	53.2
	Men	64	43.2	65	46.8

Table 3: Percentage of women on the Suva Council and in management (Suva Insurance)	2025	2024	2023
	in %	in %	in %
Suva Council	45	48	33
Senior management	21	21	18
Middle management	30	28	28
Lower management	42	41	39
Management team	37	37	34

Table 4: New recruits and leavers (Suva Insurance)		2025		2024	
		Number	in %	Number	in %
New recruits*		178	5.1	206	5.9
Gender	Female new recruits	113	63.5	121	58.7
	Male new recruits	65	36.5	85	41.3
Age group	New recruits aged under 30	56	31.4	77	37.4
	New recruits aged between 30 and 50	95	53.4	112	54.4
	New recruits over 50	27	15.2	17	8.2
Leavers*		255	7.3	246	7.0
Gender	Female leavers	129	50.6	131	53.3
	Male leavers	126	49.4	115	46.7
Age group	Leavers aged under 30	69	27.1	64	26
	Leavers aged between 30 and 50	87	34.1	70	28.5
	Leavers aged over 50	99	38.8	112	45.5

* Only includes new recruits/leavers and excludes internal role changes for permanent employees

Table 5: Turnover (Suva Insurance)		2025	2024	2023
Turnover rate 1*	in %	8.4	8.7	10
Turnover rate 2**	in %	4.9	5	6.6

* Turnover rate 1: All departures over the last 12 months as a ratio of the average total headcount
** Turnover rate 2: Only the resignations due to termination of the employment contract over the last 12 months as a ratio of the average total headcount

Table 6: Education and further training days (Suva Insurance)		2025		2024	
		Number	in %	Number	in %
Total number of education and further training days		17 322.2		16 307.8	
Gender	Women	8 784.1	50.7	8 272.3	50.7
	Men	8 538.1	49.3	8 035.5	49.3
Average number of further training days	per FTE	5.7		5.3	
	per HC	5.0		4.7	
Age group	under 30	11 777.4	68	11 264.5	69.1
	aged between 30 and 50	3 395.0	19.6	2 946.3	12.9
	over 50	2 149.7	12.4	2 097.0	18

* All figures include trainees

Table 7: Money spent on external education and further training (Suva Insurance)		2025	2024	2023
Money spent on education and further training	in CHF in millions	2.78	2.98	2.82

Table 8: Health protection (Suva Insurance)			2025	2024	Change in %
Suva total	Number of accidents	Number	41	33	24.2
	of which with serious consequences (absence of more than 3 days)	Number	5	3	66.6
	Number of illnesses	Number	0	2	–

Society

(Table: Annex 4)

			2025	2024	Change
Sustainable procurement	Number of new suppliers in the reporting year that have been assessed against environmental criteria	Number	269	205	64
	Number of new suppliers in the reporting year that have been assessed against environmental criteria with a negative outcome	Number	0	0	0
	Percentage of new suppliers assessed based on environmental criteria	Per cent	100	100	0
	Number of new suppliers in the reporting year that have been assessed against social criteria	Number	269	205	64
	Number of new suppliers in the reporting year that have been assessed against social criteria with a negative outcome	Number	0	1	−1
	Percentage of new suppliers that have been evaluated based on social criteria	Per cent	100	100	0
Duties of due diligence regarding child labour	Operations and suppliers at significant risk for incidents of child labour	Number	0	0	0

Notes on the Annex

A Excluding premises used by Suva. Figures calculated using the REIDA methodology.

B The calculation is carried out on the basis of greenhouse gas emissions reported by the company or estimated by our data supplier ISS ESG. For the calculation, the most recent available emissions data is used and projected onto the entire portfolio of listed shares and corporate bonds. For the majority of companies, this is data from the 2024 financial year. Derivative financial instruments on shares and corporate bonds are also incorporated into the calculation. To estimate the greenhouse gas emissions of green bonds, the reported or estimated direct emissions for the financed projects according to S&P are used. These are around 80 per cent lower than the greenhouse gas emissions of normal bonds issued by the companies that issue green bonds. Due to the incomplete reported and estimated data, the greenhouse gas emissions indicated cannot be taken as certain.

C The carbon footprint of Suva’s financial investments is calculated by dividing the Scope 1 and 2 greenhouse gas emissions of Suva’s financial investments by Suva’s total shares in all companies in its reported investment portfolio.

D The figures from the previous year were corrected due to an error in the currency conversion. The greenhouse gas emission intensity of Suva’s financial investments is calculated using a company’s greenhouse gas emissions (Scope 1 and 2) as a ratio of its turnover, multiplied by the proportion of the investment portfolio that the company makes up as a percentage, totalled across all companies in Suva’s investment portfolio.

E The proportion of the portfolio comprising companies with a turnover share of more than 0 per cent (extraction, production, distribution, use)

F The share of turnover of the portfolio of companies with more than a 0 per cent share of turnover (extraction, production, distribution, use)

G For further details, see section on exercising voting rights at Suva

H Green bonds are based on classifications from our data suppliers S&P and Bloomberg, which draw on the Climate Bonds Initiative’s Green Bonds Standard.

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2025
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