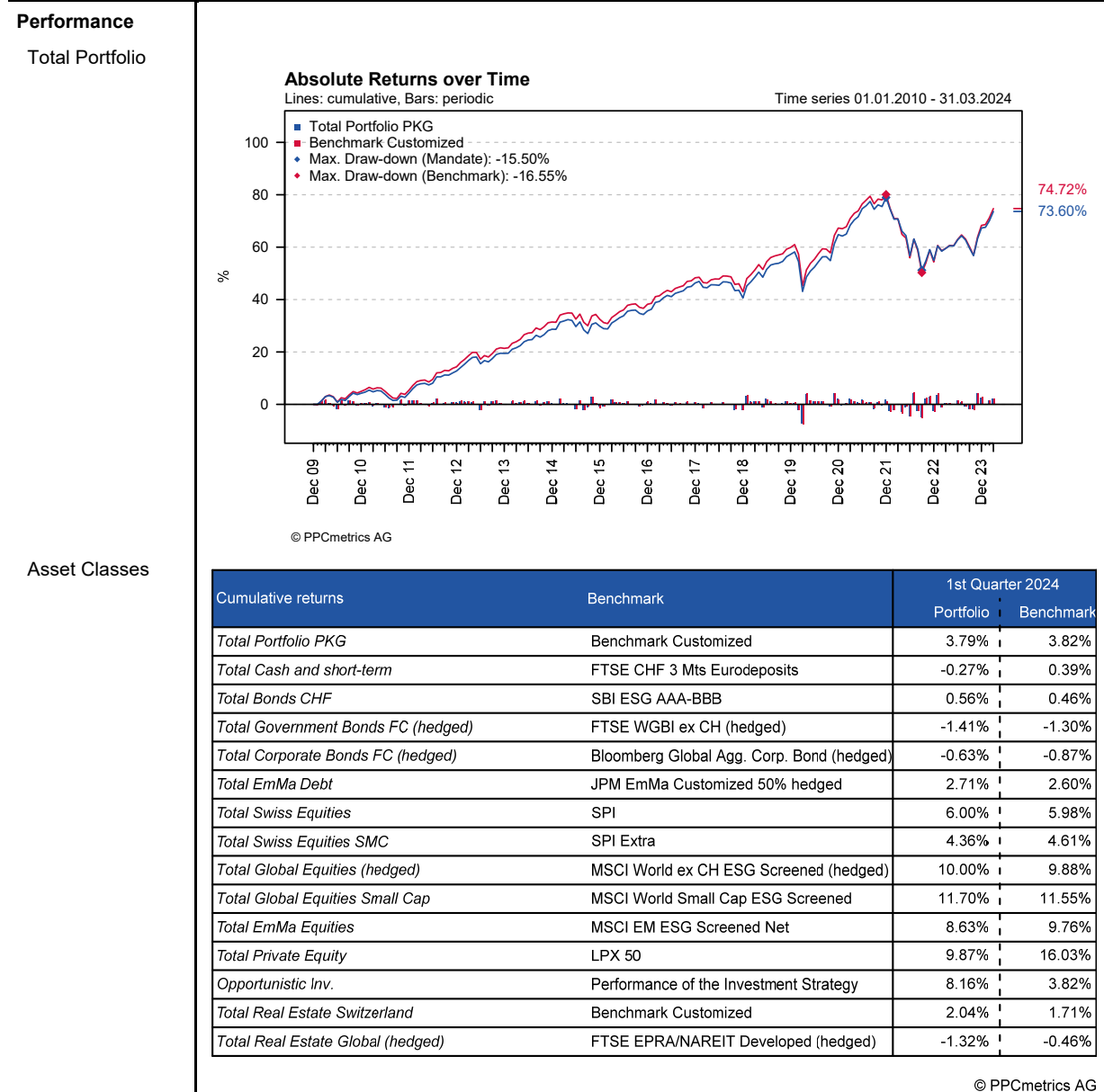


Short overview – PKG Pensionskasse as of 31 March 2024

Asset Class	Asset Allocation as of 31.03.2024		Investment Strategy		
	Total Portfolio		Min Tactical Bandwidth	Strategy	Max Tactical Bandwidth
Cash and short-term	133'133'745	1.3%	0.0%	1.0%	10.0%
Bonds CHF	1'903'147'609	19.0%	15.0%	20.0%	25.0%
Government Bonds Foreign Currency (hedged)	452'012'023	4.5%	3.0%	5.0%	7.0%
Corporate Bonds Foreign Currency (hedged)	1'341'659'440	13.4%	10.0%	14.0%	18.0%
Emerging Markets Debt	191'117'859	1.9%	0.0%	2.0%	3.0%
Equities	3'865'017'136	38.6%	25.0%	35.0%	45.0%
Swiss	506'557'449	5.1%	3.0%	5.0%	7.0%
Swiss Small & Mid Cap	300'690'053	3.0%	2.0%	3.0%	4.0%
Global hedged	2'446'068'764	24.4%	16.0%	21.0%	26.0%
Global Small Cap	331'327'754	3.3%	2.0%	3.0%	4.0%
Emerging Markets	280'373'116	2.8%	2.0%	3.0%	4.0%
Alternative Investments	203'676'100	2.0%	0.0%	3.0%	8.0%
Private Equity	199'178'673	2.0%	0.0%	3.0%	6.0%
Opportunistic Investments	4'497'427	0.0%	0.0%	0.0%	2.0%
Real Estate	1'917'529'899	19.2%	13.0%	20.0%	27.0%
Switzerland	1'671'673'715	16.7%	13.0%	17.0%	21.0%
Global (hedged)	245'856'185	2.5%	0.0%	3.0%	6.0%
Total	10'007'293'812	100.0%	100.0%		



Implied Volatility | Allocation as of 31 March 2024: 9.19%