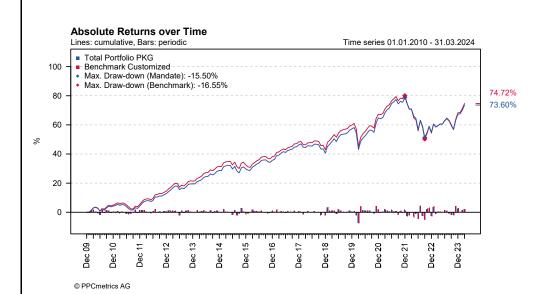
Short overview - PKG Pensionskasse as of 31 March 2024

Asset Allocation

	Asset Allocation as of 31.03.2024		Investment Strategy		
Asset Class	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%	

Performance

Total Portfolio



Asset Classes

Cumulative returns	Danaharada	1st Quarter 2024		
Cumulative returns	Benchmark		Benchmark	
Total Portfolio PKG	Benchmark Customized	3.79%	3.82%	
Total Cash and short-term	FTSE CHF 3 Mts Eurodeposits	-0.27%	0.39%	
Total Bonds CHF	SBI ESG AAA-BBB	0.56%	0.46%	
Total Government Bonds FC (hedged)	FTSE WGBI ex CH (hedged)	-1.41%	-1.30%	
Total Corporate Bonds FC (hedged)	Bloomberg Global Agg. Corp. Bond (hedged)	-0.63%	-0.87%	
Total EmMa Debt	JPM EmMa Customized 50% hedged	2.71%	2.60%	
Total Swiss Equities	SPI	6.00% !	5.98%	
Total Swiss Equities SMC	SPI Extra	4.36%	4.61%	
Total Global Equities (hedged)	MSCI World ex CH ESG Screened (hedged)	10.00%	9.88%	
Total Global Equities Small Cap	MSCI World Small Cap ESG Screened	11.70%	11.55%	
Total EmMa Equities	MSCI EM ESG Screened Net	8.63%	9.76%	
Total Private Equity	LPX 50	9.87%	16.03%	
Opportunistic Inv.	Performance of the Investment Strategy	8.16%	3.82%	
Total Real Estate Switzerland	Benchmark Customized	2.04%	1.71%	
Total Real Estate Global (hedged)	FTSE EPRA/NAREIT Developed (hedged)	-1.32%	-0.46%	

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Implied Volatility

Allocation as of 31 March 2024: 9.19%