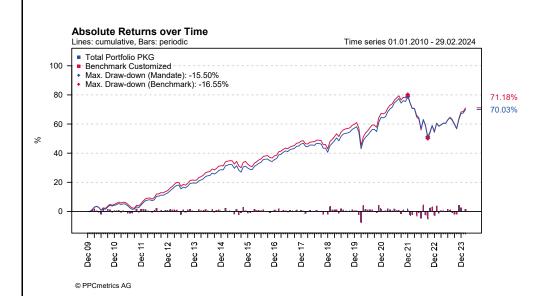
## Short overview - PKG Pensionskasse as of 29 February 2024

## **Asset Allocation**

	Asset Allocation as of 29.02.2024		Investment Strategy		
Asset Class	Total Portfolio		Min Tactical <b>Strategy</b> Bandwidth		Max Tactical Bandwidth
Cash and short-term	101'928'660	1.0%	0.0%	1.0%	10.0%
Bonds CHF	1'888'504'257	19.3%	15.0%	20.0%	25.0%
Government Bonds Foreign Currency (hedged)	449'899'820	4.6%	3.0%	5.0%	7.0%
Corporate Bonds Foreign Currency (hedged)	1'326'595'877	13.6%	10.0%	14.0%	18.0%
Emerging Markets Debt	187'688'107	1.9%	0.0%	2.0%	3.0%
Equities	3'735'230'073	38.3%	25.0%	35.0%	45.0%
Swiss	489'237'426	5.0%	3.0%	5.0%	7.0%
Swiss Small & Mid Cap	290'854'598	3.0%	2.0%	3.0%	4.0%
Global hedged	2'373'972'579	24.3%	16.0%	21.0%	26.0%
Global Small Cap	312'182'495	3.2%	2.0%	3.0%	4.0%
Emerging Markets	268'982'975	2.8%	2.0%	3.0%	4.0%
Alternative Investments	187'702'158	1.9%	0.0%	3.0%	8.0%
Private Equity	183'304'364	1.9%	0.0%	3.0%	6.0%
Opportunistic Investments	4'397'794	0.0%	0.0%	0.0%	2.0%
Real Estate	1'882'313'490	19.3%	13.0%	20.0%	27.0%
Switzerland	1'641'357'291	16.8%	13.0%	17.0%	21.0%
Global (hedged)	240'956'199	2.5%	0.0%	3.0%	6.0%
Total	9'759'862'441	100.0%	100.0%		

## Performance

Total Portfolio



**Asset Classes** 

O manufaction and management	Danahmark	YTD 2024 *	
Cumulative returns	ative returns Benchmark		Benchmar
Total Portfolio PKG	Benchmark Customized	1.65%	1.72%
Total Cash and short-term	FTSE CHF 3 Mts Eurodeposits	-0.27%	0.26%
Total Bonds CHF	SBI ESG AAA-BBB	-0.22%	-0.30%
Total Government Bonds FC (hedged)	FTSE WGBI ex CH (hedged)	-1.87%	-1.73%
Total Corporate Bonds FC (hedged)	Bloomberg Global Agg. Corp. Bond (hedged)	-1.75%	-1.82%
Total EmMa Debt	JPM EmMa Customized 50% hedged	0.86%	0.62%
Total Swiss Equities	SPI	1.97%	1.97%
Total Swiss Equities SMC	SPI Extra	0.84%	0.84%
Total Global Equities (hedged)	MSCI World ex CH ESG Screened (hedged)	6.74%	6.70%
Total Global Equities Small Cap	MSCI World Small Cap ESG Screened	5.21%	5.06%
Total EmMa Equities	MSCI EM ESG Screened Net	4.18%	4.58%
Total Private Equity	LPX 50	2.33%	9.72%
Opportunistic Inv.	Performance of the Investment Strategy	5.76%	1.72%
Total Real Estate Switzerland	Benchmark Customized	0.66%	0.73%
Total Real Estate Global (hedged)	FTSE EPRA/NAREIT Developed (hedged)	-3.43%	-3.95%

\* until 29.02.2024 © PPCmetrics AG

Implied Volatility

Allocation as of 29 February 2024: 9.23%