

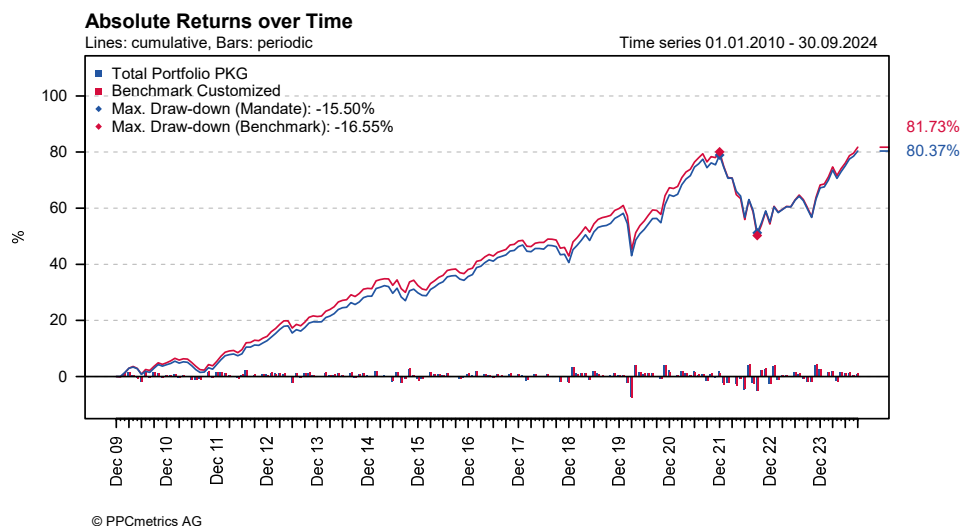
## Short overview – PKG Pensionskasse as of 30 September 2024

### Asset Allocation

Asset Class	Asset Allocation as of 30.09.2024		Investment Strategy		
	Total Portfolio		Min Tactical Bandwidth	Strategy	Max Tactical Bandwidth
<b>Cash and short-term</b>	<b>171'982'712</b>	<b>1.6%</b>	<b>0.0%</b>	<b>1.0%</b>	<b>10.0%</b>
<b>Bonds CHF</b>	<b>1'970'526'519</b>	<b>18.8%</b>	<b>15.0%</b>	<b>20.0%</b>	<b>25.0%</b>
<b>Government Bonds Foreign Currency (hedged)</b>	<b>519'250'310</b>	<b>5.0%</b>	<b>3.0%</b>	<b>5.0%</b>	<b>7.0%</b>
<b>Corporate Bonds Foreign Currency (hedged)</b>	<b>1'461'355'472</b>	<b>13.9%</b>	<b>10.0%</b>	<b>14.0%</b>	<b>18.0%</b>
<b>Emerging Markets Debt</b>	<b>193'875'099</b>	<b>1.8%</b>	<b>0.0%</b>	<b>2.0%</b>	<b>3.0%</b>
<b>Equities</b>	<b>3'925'039'730</b>	<b>37.4%</b>	<b>25.0%</b>	<b>35.0%</b>	<b>45.0%</b>
Swiss	529'612'819	5.1%	3.0%	5.0%	7.0%
Swiss Small & Mid Cap	314'059'194	3.0%	2.0%	3.0%	4.0%
Global hedged	2'450'217'798	23.4%	16.0%	21.0%	26.0%
Global Small Cap	330'806'564	3.2%	2.0%	3.0%	4.0%
Emerging Markets	300'343'355	2.9%	2.0%	3.0%	4.0%
<b>Alternative Investments</b>	<b>196'454'623</b>	<b>1.9%</b>	<b>0.0%</b>	<b>3.0%</b>	<b>8.0%</b>
Private Equity	195'784'620	1.9%	0.0%	3.0%	6.0%
Opportunistic Investments	670'003	0.0%	0.0%	0.0%	2.0%
<b>Real Estate</b>	<b>2'047'327'405</b>	<b>19.5%</b>	<b>13.0%</b>	<b>20.0%</b>	<b>27.0%</b>
Switzerland	1'785'620'802	17.0%	13.0%	17.0%	21.0%
Global (hedged)	261'706'604	2.5%	0.0%	3.0%	6.0%
<b>Total</b>	<b>10'485'811'871</b>	<b>100.0%</b>		<b>100.0%</b>	

### Performance

#### Total Portfolio



#### Asset Classes

Cumulative returns	Benchmark	YTD 2024 *	
		Portfolio	Benchmark
Total Portfolio PKG	Benchmark Customized	7.83%	7.98%
Total Cash and short-term	FTSE CHF 3 Mts Eurodeposits	-0.30%	1.02%
Total Bonds CHF	SBI ESG AAA-BBB	4.23%	4.01%
Total Government Bonds FC (hedged)	FTSE WGBI ex CH (hedged)	-0.14%	0.23%
Total Corporate Bonds FC (hedged)	Bloomberg Global Agg. Corporate (hedged)	2.10%	2.01%
Total Emerging Markets Bonds	JPM ESG EmMa Customized (50% hedged)	5.10%	5.16%
Total Swiss Equities	SPI	11.46%	11.47%
Total Swiss Equities SMC	SPI Extra	9.62%	9.26%
Total Global Equities (hedged)	MSCI World ex CH ESG Screened (hedged)	16.78%	16.56%
Total Global Equities Small Cap	MSCI World Small Cap ESG Screened	11.66%	11.60%
Total Emerging Markets Equities	MSCI Emerging Markets ESG Screened	16.61%	17.61%
Total Private Equity	LPX 50	8.26%	19.89%
Opportunistic Inv.	Performance of the Investment Strategy	6.28%	7.98%
Total Real Estate Switzerland	Benchmark Customized	4.90%	4.29%
Total Real Estate Global (hedged)	FTSE EPRA/NAREIT Developed (hedged)	5.34%	9.14%

\* until 30.09.2024

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### Implied Volatility

Investment strategy: 8.54%; allocation as of 30 September 2024: 8.52%