

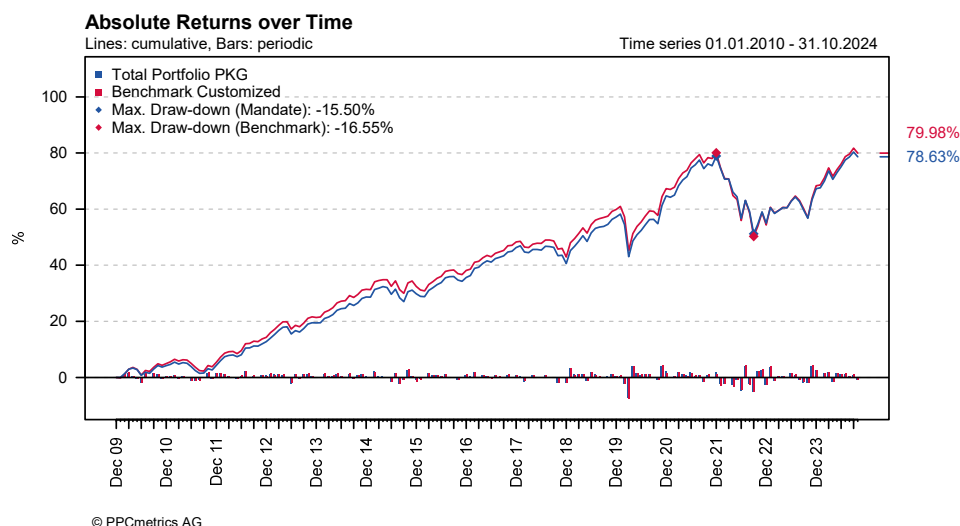
Short overview – PKG Pensionskasse as of 31 October 2024

Asset Allocation

Asset Class	Asset Allocation as of 31.10.2024		Investment Strategy		
	Total Portfolio		Min Tactical Bandwidth	Strategy	Max Tactical Bandwidth
Cash and short-term	114'345'539	1.1%	0.0%	1.0%	10.0%
Bonds CHF	2'000'894'492	19.2%	15.0%	20.0%	25.0%
Government Bonds Foreign Currency (hedged)	519'481'187	5.0%	3.0%	5.0%	7.0%
Corporate Bonds Foreign Currency (hedged)	1'451'376'589	14.0%	10.0%	14.0%	18.0%
Emerging Markets Debt	199'347'239	1.9%	0.0%	2.0%	3.0%
Equities	3'859'416'163	37.1%	25.0%	35.0%	45.0%
Swiss	512'286'517	4.9%	3.0%	5.0%	7.0%
Swiss Small & Mid Cap	300'193'244	2.9%	2.0%	3.0%	4.0%
Global hedged	2'422'446'250	23.3%	16.0%	21.0%	26.0%
Global Small Cap	329'793'381	3.2%	2.0%	3.0%	4.0%
Emerging Markets	294'696'771	2.8%	2.0%	3.0%	4.0%
Alternative Investments	198'121'965	1.9%	0.0%	3.0%	8.0%
Private Equity	197'437'674	1.9%	0.0%	3.0%	6.0%
Opportunistic Investments	684'291	0.0%	0.0%	0.0%	2.0%
Real Estate	2'051'470'616	19.7%	13.0%	20.0%	27.0%
Switzerland	1'798'958'730	17.3%	13.0%	17.0%	21.0%
Global (hedged)	252'511'886	2.4%	0.0%	3.0%	6.0%
Total	10'394'453'790	100.0%		100.0%	

Performance

Total Portfolio



Asset Classes

Cumulative returns	Benchmark	YTD 2024 *	
		Portfolio	Benchmark
Total Portfolio PKG	Benchmark Customized	6.80%	6.94%
Total Cash and short-term	FTSE CHF 3 Mts Eurodeposits	-0.30%	1.09%
Total Bonds CHF	SBI ESG AAA-BBB	4.26%	4.03%
Total Government Bonds FC (hedged)	FTSE WGBI ex CH (hedged)	-2.01%	-1.57%
Total Corporate Bonds FC (hedged)	Bloomberg Global Agg. Corporate (hedged)	0.03%	-0.08%
Total Emerging Markets Bonds	JPM ESG EmMa Customized (50% hedged)	2.67%	2.53%
Total Swiss Equities	SPI	7.81%	7.83%
Total Swiss Equities SMC	SPI Extra	4.79%	4.94%
Total Global Equities (hedged)	MSCI World ex CH ESG Screened (hedged)	15.46%	15.22%
Total Global Equities Small Cap	MSCI World Small Cap ESG Screened	11.32%	11.17%
Total Emerging Markets Equities	MSCI Emerging Markets ESG Screened	14.43%	15.22%
Total Private Equity	LPX 50	9.72%	22.58%
Opportunistic Inv.	Performance of the Investment Strategy	8.54%	6.94%
Total Real Estate Switzerland	Benchmark Customized	5.73%	4.92%
Total Real Estate Global (hedged)	FTSE EPRA/NAREIT Developed (hedged)	1.63%	4.89%

* until 31.10.2024

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Implied Volatility

Investment strategy: 8.54%; allocation as of 31 October 2024: 8.52%