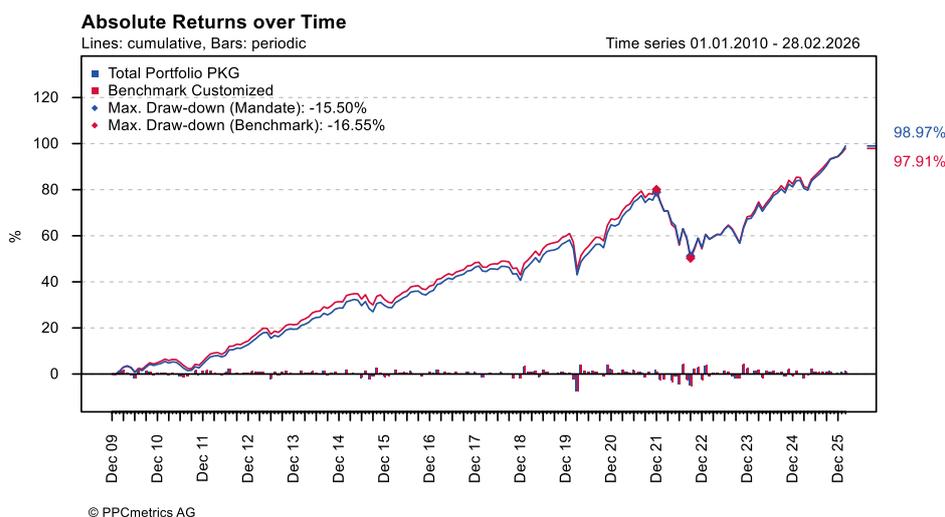


Short overview – PKG Pensionskasse as of 28 February 2026

Asset Allocation	Asset Class	Asset Allocation as of 28.02.2026		Investment Strategy		
		Total Portfolio		Min Tactical Bandwidth	Strategy	Max Tactical Bandwidth
	Cash and short term	279'571'710	2.2%	0.0%	1.0%	10.0%
	Bonds CHF	2'321'106'041	18.0%	14.0%	19.0%	24.0%
	Government Bonds Foreign Currency (hedged)	604'356'492	4.7%	3.0%	5.0%	7.0%
	Corporate Bonds Foreign Currency (hedged)	1'756'429'684	13.6%	10.0%	14.0%	18.0%
	Emerging Markets Debt	233'370'734	1.8%	0.0%	2.0%	3.0%
	Equities	4'773'564'673	37.0%	23.0%	33.0%	43.0%
	Swiss	703'137'261	5.5%	3.0%	5.0%	7.0%
	Swiss Small & Mid Cap	425'918'518	3.3%	2.0%	3.0%	4.0%
	Global (hedged)	2'697'385'589	20.9%	14.0%	19.0%	24.0%
	Global Small Cap	454'215'001	3.5%	2.0%	3.0%	4.0%
	Emerging Markets	492'908'305	3.8%	2.0%	3.0%	4.0%
	Alternative Investments	223'717'587	1.7%	0.0%	3.0%	8.0%
	Private Equity	217'340'736	1.7%	0.0%	3.0%	6.0%
	Opportunistic Investments	6'376'851	0.0%	0.0%	0.0%	2.0%
	Infrastructure (hedged)	-	0.0%	0.0%	2.0%	4.0%
	Real Estate	2'709'360'325	21.0%	14.0%	21.0%	28.0%
	Swiss	2'330'291'936	18.1%	14.0%	18.0%	22.0%
	Global (hedged)	379'068'389	2.9%	0.0%	3.0%	6.0%
	Total	12'901'477'244	100.0%		100.0%	

Performance

Total Portfolio



Asset Classes

Cumulative returns	Benchmark	YTD 2026 *	
		Portfolio	Benchmark
Total Portfolio PKG	Benchmark Customized	2.28%	1.84%
Total Cash and short-term	FTSE CHF 3 Mts Eurodeposits	-0.04%	-0.02%
Total Bonds CHF	SBI ESG AAA-BBB	1.42%	1.41%
Total Government Bonds FC (hedged)	FTSE WGBI ex CH (hedged)	1.22%	1.13%
Total Corporate Bonds FC (hedged)	Bloomberg Global Agg. Corporate (hedged)	0.95%	0.88%
Total Emerging Markets Bonds	JPM ESG EmMa Customized (50% hedged)	0.87%	0.98%
Total Swiss Equities	SPI	5.68%	5.69%
Total Swiss Equities SMC	SPI Extra	4.86%	5.90%
Total Global Equities (hedged)	MSCI World ex CH Screened (hedged) (US gross)	0.98%	1.00%
Total Global Equities Small Cap	MSCI World Small Cap Screened (70% gross)	6.34%	6.37%
Total Emerging Markets Equities	MSCI Emerging Markets Screened (net)	11.52%	11.49%
Total Private Equity	LPX 50	-2.91%	-17.89%
Opportunistic Inv.	Performance of the Investment Strategy	0.14%	1.84%
Total Real Estate Switzerland	75 % KGAST / 20% SXI RE Funds / 5% SXI RE Shares	1.75%	1.34%
Total Real Estate Global (hedged)	FTSE EPRA/NAREIT Developed (hedged) (US gross)	7.82%	9.74%

* until 28.02.2026

© PPCmetrics AG

Implied Volatility

Investment strategy: 7.11%; allocation as of 28 February 2026: 7.08%

Peer Group YTD

UBS PK Barometer: +1.91%; PPCmetrics Pension Ticker: +2.33%