

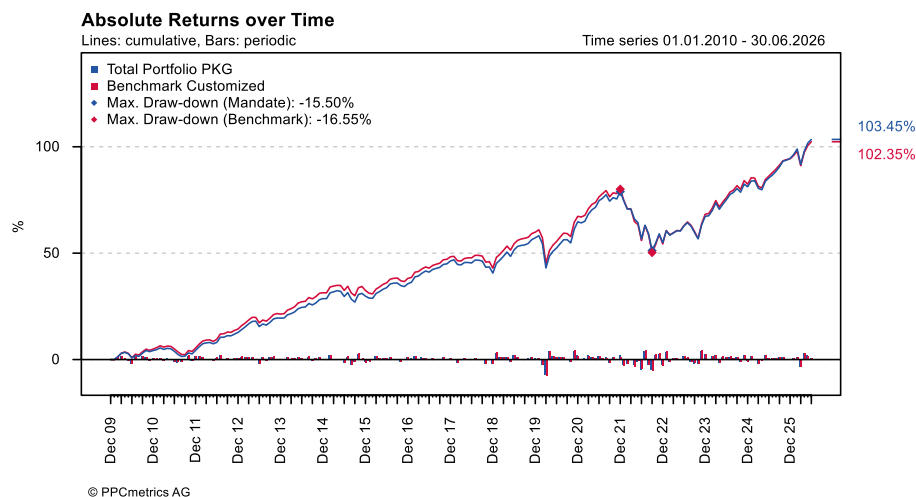
Short overview – PKG Pensionskasse as of 30 June 2026

Asset Allocation

Asset Class	Asset Allocation as of 30.06.2026		Investment Strategy		
	Total Portfolio		Min Tactical Bandwidth	Strategy	Max Tactical Bandwidth
Cash and short term	234'920'182	1.8%	0.0%	1.0%	10.0%
Bonds CHF	2'521'992'204	18.8%	14.0%	19.0%	24.0%
Government Bonds Foreign Currency (hedged)	642'930'937	4.8%	3.0%	5.0%	7.0%
Corporate Bonds Foreign Currency (hedged)	1'839'157'860	13.7%	10.0%	14.0%	18.0%
Emerging Markets Debt	266'097'707	2.0%	0.0%	2.0%	3.0%
Equities	4'889'571'759	36.5%	23.0%	33.0%	43.0%
Swiss	731'065'303	5.5%	3.0%	5.0%	7.0%
Swiss Small & Mid Cap	438'886'087	3.3%	2.0%	3.0%	4.0%
Global (hedged)	2'764'085'267	20.6%	14.0%	19.0%	24.0%
Global Small Cap	483'681'020	3.6%	2.0%	3.0%	4.0%
Emerging Markets	471'854'083	3.5%	2.0%	3.0%	4.0%
Alternative Investments	237'974'598	1.8%	0.0%	3.0%	8.0%
Private Equity	231'595'677	1.7%	0.0%	3.0%	6.0%
Opportunistic Investments	6'378'922	0.0%	0.0%	0.0%	2.0%
Infrastructure (hedged)	1'891'892	0.0%	0.0%	2.0%	4.0%
Real Estate	2'754'506'597	20.6%	14.0%	21.0%	28.0%
Swiss	2'348'265'285	17.5%	14.0%	18.0%	22.0%
Global (hedged)	406'241'311	3.0%	0.0%	3.0%	6.0%
Total	13'389'043'737	100.0%		100.0%	

Performance

Total Portfolio



Asset Classes

Cumulative returns	Benchmark	YTD 2026 *	
		Portfolio	Benchmark
Total Portfolio PKG	Benchmark Customized	4.59%	4.12%
Total Cash and short-term	FTSE CHF 3 Mts Eurodeposits	0.17%	-0.04%
Total Bonds CHF	SBI ESG AAA-BBB	0.76%	0.74%
Total Government Bonds FC (hedged)	FTSE WGBI ex CH (hedged)	-1.02%	-1.10%
Total Corporate Bonds FC (hedged)	Bloomberg Global Agg. Corporate (hedged)	-0.59%	-0.76%
Total Emerging Markets Bonds	JPM ESG EmMa Customized (50% hedged)	1.71%	1.87%
Total Swiss Equities	SPI	9.85%	9.86%
Total Swiss Equities SMC	SPI Extra	8.02%	8.93%
Total Global Equities (hedged)	MSCI World ex CH Screened (hedged) (US gross)	8.00%	7.92%
Total Global Equities Small Cap	MSCI World ex CH Small Cap Screened (US gross)	19.46%	19.39%
Total Emerging Markets Equities	MSCI Emerging Markets Screened (net)	27.06%	27.10%
Total Private Equity	LPX50 NAV	0.20%	-12.23%
Opportunistic Inv.	Performance of the Investment Strategy	1.56%	4.11%
Total infrastructure (hedged)	S&P Global Infrastructure (hedged)	-5.88%	9.07%
Total Real Estate Switzerland	75 % KGAST / 20% SXI RE Funds / 5% SXI RE Shares	1.50%	2.06%
Total Real Estate Global (hedged)	1/3 FTSE EPRA/NAREIT DM ex CH / 2/3 MSCI GPFI hdg	6.46%	7.96%

* until 30.06.2026

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Implied Volatility

Investment strategy: 12.10%; allocation as of 30 June 2026: 11.96%

Peer Group YTD

UBS PK Barometer: +4.36%; PPCmetrics Pension Ticker: +4.21%