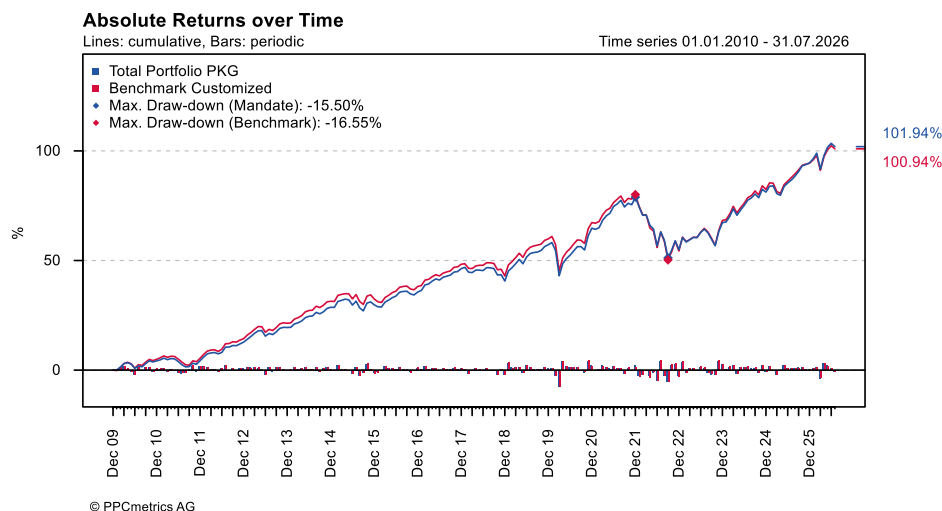


# Short overview – PKG Pensionskasse as of 31 July 2026

| Asset Allocation | Asset Class                                | Asset Allocation as of 31.07.2026 |               | Investment Strategy    |               |                        |
|------------------|--------------------------------------------|-----------------------------------|---------------|------------------------|---------------|------------------------|
|                  |                                            | Total Portfolio                   |               | Min Tactical Bandwidth | Strategy      | Max Tactical Bandwidth |
|                  | Cash and short term                        | 118'873'451                       | 0.9%          | 0.0%                   | 1.0%          | 10.0%                  |
|                  | Bonds CHF                                  | 2'538'963'343                     | 19.1%         | 14.0%                  | 19.0%         | 24.0%                  |
|                  | Government Bonds Foreign Currency (hedged) | 658'974'989                       | 4.9%          | 3.0%                   | 5.0%          | 7.0%                   |
|                  | Corporate Bonds Foreign Currency (hedged)  | 1'841'495'063                     | 13.8%         | 10.0%                  | 14.0%         | 18.0%                  |
|                  | Emerging Markets Debt                      | 261'850'089                       | 2.0%          | 0.0%                   | 2.0%          | 3.0%                   |
|                  | Equities                                   | 4'854'130'792                     | 36.4%         | 23.0%                  | 33.0%         | 43.0%                  |
|                  | Swiss                                      | 736'369'542                       | 5.5%          | 3.0%                   | 5.0%          | 7.0%                   |
|                  | Swiss Small & Mid Cap                      | 436'371'977                       | 3.3%          | 2.0%                   | 3.0%          | 4.0%                   |
|                  | Global (hedged)                            | 2'751'846'843                     | 20.7%         | 14.0%                  | 19.0%         | 24.0%                  |
|                  | Global Small Cap                           | 471'851'188                       | 3.5%          | 2.0%                   | 3.0%          | 4.0%                   |
|                  | Emerging Markets                           | 457'691'242                       | 3.4%          | 2.0%                   | 3.0%          | 4.0%                   |
|                  | Alternative Investments                    | 238'006'393                       | 1.8%          | 0.0%                   | 3.0%          | 8.0%                   |
|                  | Private Equity                             | 231'612'013                       | 1.7%          | 0.0%                   | 3.0%          | 6.0%                   |
|                  | Opportunistic Investments                  | 6'394'380                         | 0.0%          | 0.0%                   | 0.0%          | 2.0%                   |
|                  | Infrastructure (hedged)                    | 5'652'643                         | 0.0%          | 0.0%                   | 2.0%          | 4.0%                   |
|                  | Real Estate                                | 2'806'535'018                     | 21.1%         | 14.0%                  | 21.0%         | 28.0%                  |
|                  | Swiss                                      | 2'394'715'555                     | 18.0%         | 14.0%                  | 18.0%         | 22.0%                  |
|                  | Global (hedged)                            | 411'819'463                       | 3.1%          | 0.0%                   | 3.0%          | 6.0%                   |
|                  | <b>Total</b>                               | <b>13'324'481'780</b>             | <b>100.0%</b> |                        | <b>100.0%</b> |                        |

## Performance

### Total Portfolio



### Asset Classes

| Cumulative returns                 | Benchmark                                         | YTD 2026 * |           |
|------------------------------------|---------------------------------------------------|------------|-----------|
|                                    |                                                   | Portfolio  | Benchmark |
| Total Portfolio PKG                | Benchmark Customized                              | 3.81%      | 3.39%     |
| Total Cash and short-term          | FTSE CHF 3 Mts Eurodeposits                       | 0.17%      | -0.04%    |
| Total Bonds CHF                    | SBI ESG AAA-BBB                                   | -0.33%     | -0.37%    |
| Total Government Bonds FC (hedged) | FTSE WGBI ex CH (hedged)                          | -2.35%     | -2.45%    |
| Total Corporate Bonds FC (hedged)  | Bloomberg Global Agg. Corporate (hedged)          | -2.27%     | -2.41%    |
| Total Emerging Markets Bonds       | JPM ESG EmMa Customized (50% hedged)              | 1.10%      | 1.01%     |
| Total Swiss Equities               | SPI                                               | 10.65%     | 10.66%    |
| Total Swiss Equities SMC           | SPI Extra                                         | 7.44%      | 8.44%     |
| Total Global Equities (hedged)     | MSCI World ex CH Screened (hedged) (US gross)     | 7.52%      | 7.46%     |
| Total Global Equities Small Cap    | MSCI World ex CH Small Cap Screened (US gross)    | 16.55%     | 16.46%    |
| Total Emerging Markets Equities    | MSCI Emerging Markets Screened (net)              | 23.26%     | 23.28%    |
| Total Private Equity               | LPX50 NAV                                         | 0.72%      | -11.11%   |
| Opportunistic Inv.                 | Performance of the Investment Strategy            | 1.81%      | 3.38%     |
| Total infrastructure (hedged)      | S&P Global Infrastructure (hedged)                | -5.44%     | 8.36%     |
| Total Real Estate Switzerland      | 75 % KGAST / 20% SXI RE Funds / 5% SXI RE Shares  | 1.41%      | 2.10%     |
| Total Real Estate Global (hedged)  | 1/3 FTSE EPRA/NAREIT DM ex CH / 2/3 MSCI GPFI hdg | 7.89%      | 8.68%     |

\* until 31.07.2026

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### Implied Volatility

Investment strategy: 7.56%; allocation as of 31 July 2026: 7.55%

### Peer Group YTD

UBS PK Barometer: +4.18%; PPCmetrics Pension Ticker: +4.00%