

## Pensionskasse der Siemens-Gesellschaften in der Schweiz

### Net investment assets

€ 4,025 m

### Investment advisor (if known)

PPCmetrics - Investment advisor

## 1. Governance

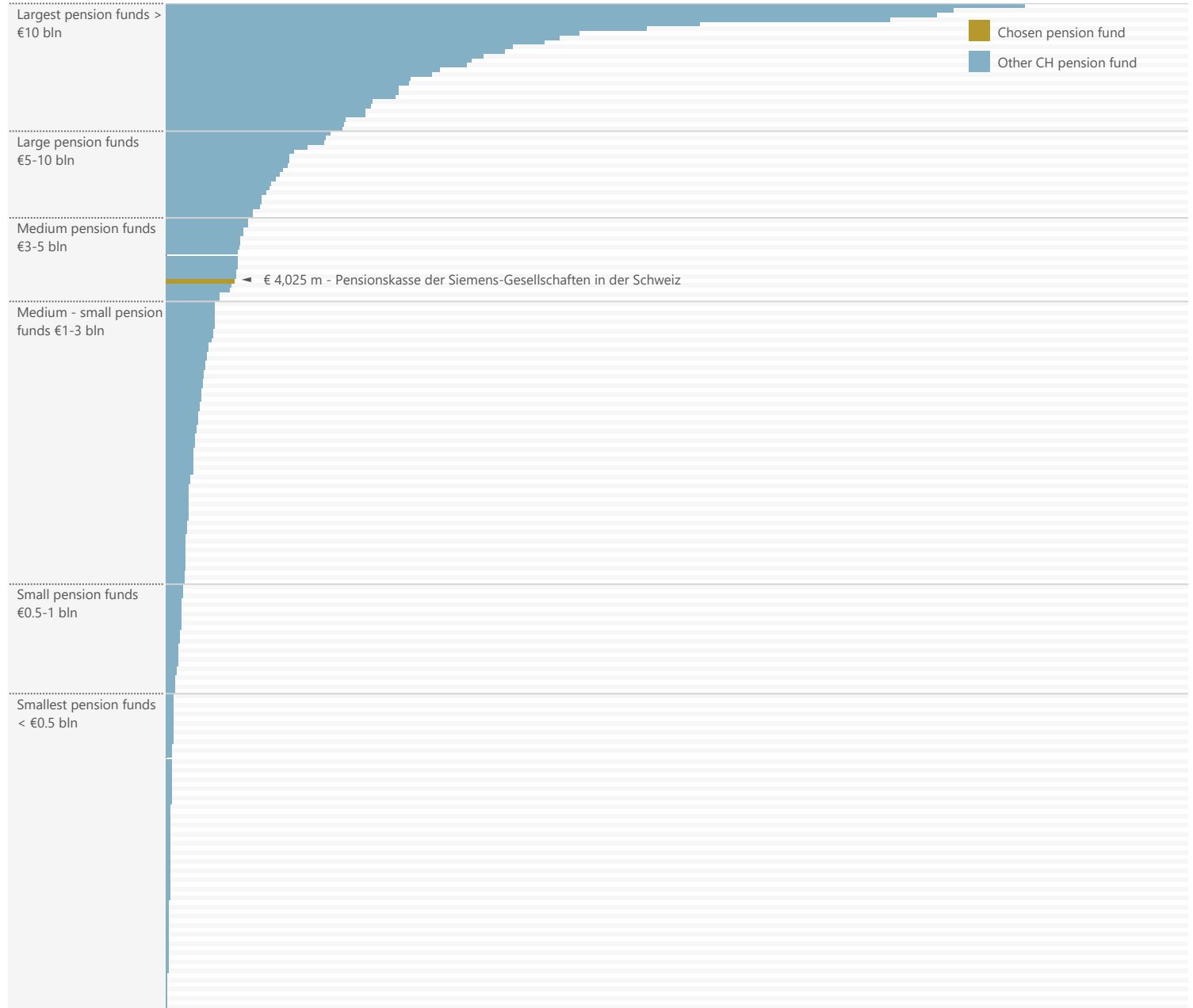
Type	Role	Name	Company	Source		
Custodian	Global Custodian		UBS	Annual report 2024-09	27-02-2025	
Investment advisor	External investment expert	Andreas Reichlin	PPCmetrics	Website	17-01-2025	
Key people: Board of Trustees	employee representation	Sabine Englberger		Website	08-11-2024	
		Sandra Lony		Website	08-11-2024	
		Sandro Danioth		Website	08-11-2024	
		Thomas Hämig		Website	08-11-2024	
	employer representation	Gerd Scheller		Website	08-11-2024	
		Thomas Frick		Website	08-11-2024	
		Tobias Graf		Website	08-11-2024	
	Representation of Pensioners	president	Jörn Harde		Website	08-11-2024
		Heinz Jossi		Website	08-11-2024	
	Key people: Investment Committee		Konrad Meier		Website	08-11-2024
Gerd Scheller				Website	08-11-2024	
Sabine Englberger				Website	08-11-2024	
Key people: investments	president	Jörn Harde		Website	08-11-2024	
	Head of Investments	Fausto Ciapponi		Website	20-12-2024	
	Supervisor External Mandates	Philippe Jacober		Website	20-12-2024	
Key people: management	capital investment clerk	Roderick Kuster		Website	20-12-2024	
	Head (of) Finance and Real estate	Ueli Korrodi		Website	20-12-2024	
	Head (of) of Pensions	Tobias Armin Schmid		Website	20-12-2024	
	Head of Investments	Fausto Ciapponi		Website	20-12-2024	
Service provider	Real estate valuation	Managing Director	Markus Blaser	Website	20-12-2024	
		Andreas Ammann	Wüest Partner	Website	17-01-2025	
		Reto Stiefel	Wüest Partner	Website	17-01-2025	



## 2.1 Size

### Size ranking of pension fund in CH pension sector

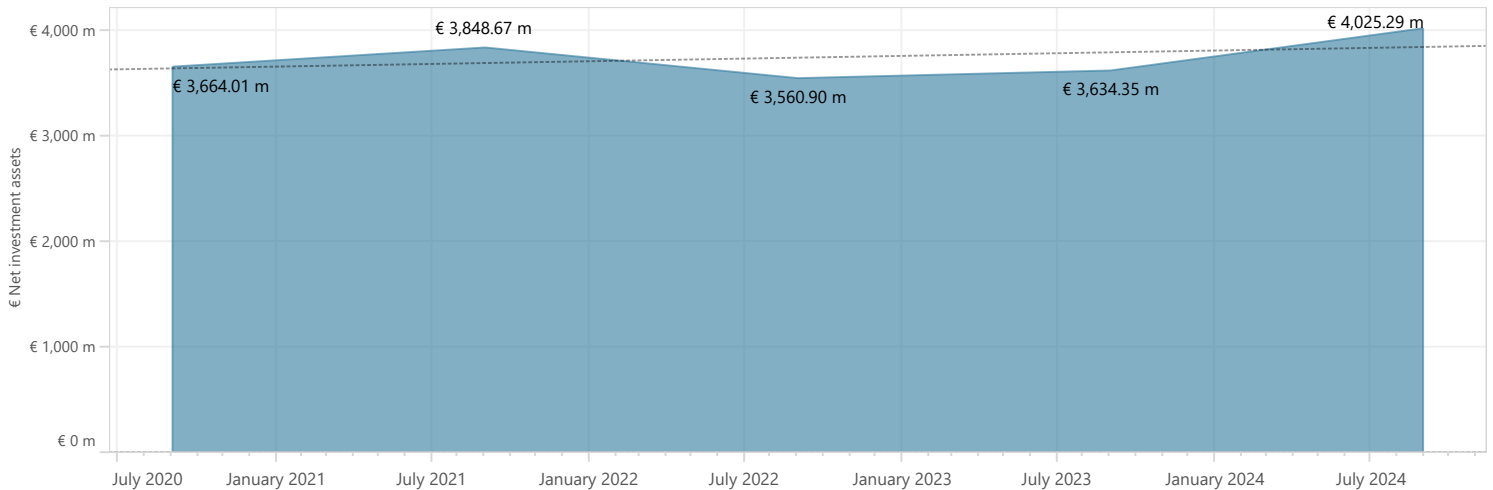
Net investment assets [EUR]



## 2.2 Net investment assets

### Net investment assets

Net investment assets [EUR]



### 3.1 Asset allocation in detail - Balance sheet

#### Asset allocation in detail - Actual

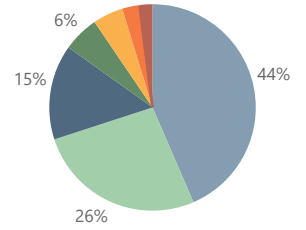
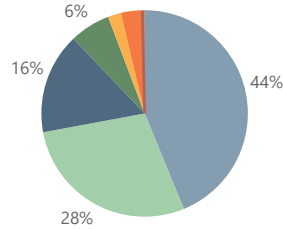
- Bonds
- Real estate Switzerland
- Equities
- Alternative investments
- liquidity
- Foreign Real estate hedged
- Infrastructure Global

**Sep. 2023**  
Annual report 2024-09

**Sep. 2024**  
Annual report 2024-09

Asset allocation based on statement of net assets as stated in Annual report 2024-09 on page 20.

Asset allocation based on statement of net assets as stated in Annual report 2024-09 on page 20.



Category	Sub-category	Sep. 2023 (€ m)	Sep. 2023 (%)	Sep. 2024 (€ m)	Sep. 2024 (%)
Bonds	CHF bonds	€ 658 m	18.7%	€ 685 m	18.1%
	CHF bonds long-term (D>10 years)	€ 454 m	12.9%	€ 502 m	13.2%
	Corporate bonds FW hedged	€ 269 m	7.7%	€ 293 m	7.7%
	Government bonds FW hedged	€ 159 m	4.5%	€ 169 m	4.5%
Real estate Switzerland		€ 994 m	28.3%	€ 1,004 m	26.5%
Equities	World Equities hedged	€ 262 m	7.5%	€ 266 m	7.0%
	Swiss Equities (including Derivatives)	€ 163 m	4.6%	€ 182 m	4.8%
	Emerging Markets Equities	€ 98 m	2.8%	€ 115 m	3.0%
	World Equities	€ 32 m	0.9%	€ 0 m	0.0%
Alternative investments	Private Debt hedged	€ 112 m	3.2%	€ 109 m	2.9%
	Private Equity	€ 112 m	3.2%	€ 105 m	2.8%
liquidity	Direct liquidity	€ 73 m	2.1%	€ 181 m	4.8%
Foreign Real estate hedged		€ 116 m	3.3%	€ 103 m	2.7%
Infrastructure Global		€ 13 m	0.4%	€ 75 m	2.0%

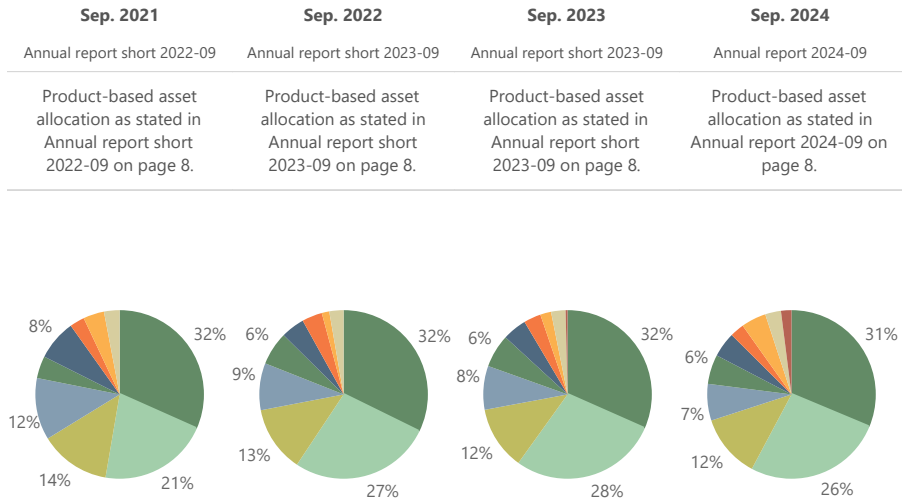
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### 3.1 Asset allocation in detail - Product based

#### Asset allocation in detail - Product based

- CHF bonds
- Real estate Switzerland
- Bonds FW
- Foreign Equities
- Alternative investments
- Swiss Equities
- Real estate abroad
- liquidity
- Emerging Markets Equities
- Infrastructure Global



	Sep. 2021	Sep. 2022	Sep. 2023	Sep. 2024
CHF bonds	31.7%	32.3%	31.6%	31.3%
Real estate Switzerland	21.0%	27.1%	28.3%	26.5%
Bonds FW	13.6%	12.7%	12.2%	12.2%
Foreign Equities	11.9%	9.0%	8.4%	7.0%
Alternative investments	4.3%	6.4%	6.4%	5.6%
Swiss Equities	7.8%	4.5%	4.6%	4.8%
Real estate abroad	2.8%	3.9%	3.3%	2.7%
liquidity	4.0%	1.4%	2.1%	4.8%
Emerging Markets Equities	3.0%	2.7%	2.8%	3.1%
Infrastructure Global	0.0%	0.0%	0.4%	2.0%



## 5. Investment Managers

### Published investment management mandates and estimated size

Investment management mandates with corresponding investment manager. When possible, the absolute size of the mandate is displayed. This size is estimated when the pension fund only publishes a percentage. [EUR mln]

Name	Description	Source	Size
Aquila Capital	Infrastruktur Global	Annual report 2024-09	
Atruvi Invest Management	Private Equity	Annual report 2024-09	
	Private Equity - Atruvi Invest Special	Annual report 2024-09	€ 28 m
	Private Equity - Atruvi Special SCS	Annual report 2024-09	€ 83 m
CBRE	Immobilien Ausland - CBRE Global Alpha	Annual report 2024-09	€ 108 m
	Immobilien Ausland hedged	Annual report 2024-09	
Invesco	Senior Secured Loans - Invesco Zodiac Funds Global SLF	Annual report 2024-09	€ 113 m
	Senior Secured Loans (Private Debt) hedged	Annual report 2024-09	
Luxcara	FLAVEO Green Energy GP SARL - Infrastruktur Global	Annual report 2024-09	
	Infrastruktur Global - Luxcara Flaveo IV	Annual report 2024-09	€ 34 m
PPCmetrics	externer Anlageexperte	Website	
Partners Group	Infrastruktur Global	Annual report 2024-09	
	Infrastruktur Global - Aquila Cap EU Balanced Ren Fd	Annual report 2024-09	€ 29 m
Pictet	Aktien Welt hedged	Annual report 2024-09	
	Aktien Welt hedged - Pictet CH Inst. World ex CH	Annual report 2024-09	€ 282 m
State Street	Aktien Emerging Markets	Annual report 2024-09	
	Aktien EmMa - State Street Global Adv	Annual report 2024-09	€ 122 m
Swisscanto	Unternehmensanleihen FW hedged - Swisscanto (CH) Bond Fd	Annual report 2024-09	€ 311 m
UBS	Aktien Schweiz	Annual report 2024-09	
	Currency Overlay	Annual report 2024-09	
	Immobilien Schweiz (direkt)	Annual report 2024-09	
	Obligationen CHF	Annual report 2024-09	
	Obligationen CHF, Long Duration	Annual report 2024-09	
	Staatsanleihen FW hedged	Annual report 2024-09	
Zürcher Kantonalbank	Obligationen CHF	Annual report 2024-09	
	Obligationen CHF, Long Duration	Annual report 2024-09	
	Unternehmensanleihen FW hedged	Annual report 2024-09	

