

Swiss Life Investment Foundation

Bonds Emerging Markets Short Term (CHF hedged)

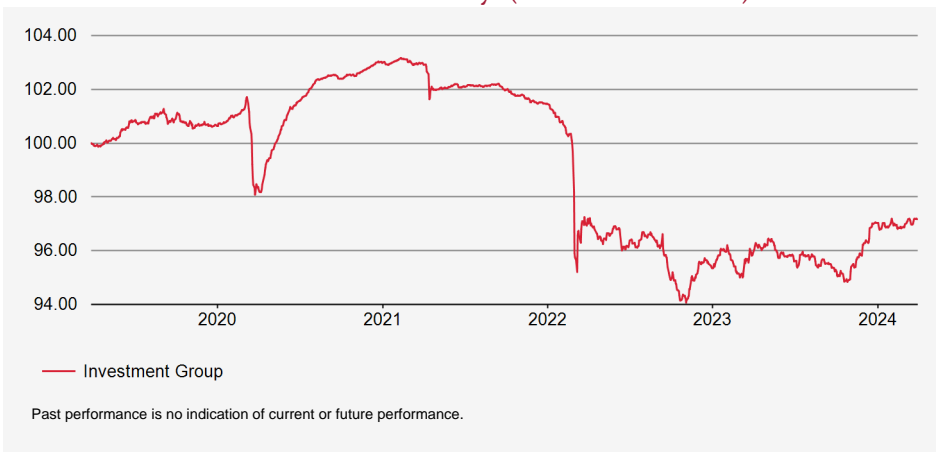


Net Asset Value (NAV) in CHF (m): 151.56
Net asset value per entitlement in CHF: 94.75

Investment Strategy

Investments in US dollar or other hard currency debt securities of companies and states in emerging markets including agencies and supranationals with a short residual maturity (generally less than three years). Active securities selection, duration management and yield curve positioning. Debtor limitation: 10%. Average rating: at least BBB-. Foreign currency risks will be at least 90% hedged against Swiss francs. Implementation via investment in Swiss Life Funds (LUX) Bond Emerging Markets Short Term CHF AM Cap; investment funds under Luxembourg law.

Evolution in reference currency (base value 100)



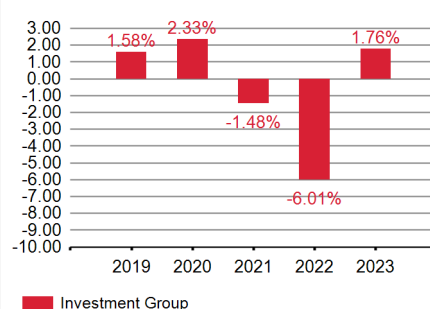
Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	0.14%	0.31%	0.14%	1.30%	-1.91%	-0.57%	-	-0.83%

Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	1.89	2.55	2.59	-	2.31
Sharpe Ratio	-0.17	-0.91	-0.19	-	-0.25
Maximum Drawdown (in %)	-1.67	-8.62	-8.82	-	-8.82
Recovery Period (years)	0.13	-	-	-	-

Performance



Product information

Swiss security number: 38013680
ISIN: CH0380136801
LEI: 254900EGYJLGZXIT6O90
Bloomberg Code: SLOSTCH SW
Currency: CHF
Domicile: Switzerland
Launch Date: 29/09/2017
Initial subscription price: 100.00
End of financial year: 30.09
Issuing/Redemption: daily
Deadline: 14.30
Issuing/redemption commission: none
Distribution policy: Profit retention
Asset Manager according to Swiss Life Best Select Invest Plus®:
 Swiss Life Asset Management Ltd
Monitoring of asset managers:
 PPCmetrics supports the ongoing monitoring of asset managers and the evaluation of the investment results.
Price listings: Bloomberg: ASSL
www.swisslife.ch/investmentfoundation
Total expense ratio TER KGAST ex ante: 0.51%
ex post as at: 30/09/2023 0.51%

Asset Manager: The selection of managers who Swiss Life Asset Management Ltd permanently monitors and supports through the process in accordance with objective criteria and best institutional practice.

Total expense ratio TER KGAST: The total expense ratio TER KGAST includes all costs with the exception of transaction costs and transaction-related taxes.

Performance: Total returns over a given period based on time-weighted returns.

Statistical Information: The risk key figures are based on logarithmic, monthly time-weighted returns.

Tracking error ex ante: The expected tracking error for the next 12 months corresponds to the 3 year ex post tracking error.

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Portfolio structure by sector

	Investment Group
Financial	36.64%
Government and Related	13.54%
Basic Materials	7.83%
Communications	7.49%
Energy	7.40%
Consumer, Cyclical	6.50%
Consumer, Non-cyclical	5.63%
Industrial	5.01%
Supranational	2.60%
Others	7.60%
Liquidity	5.31%
Currency hedging	-5.55%

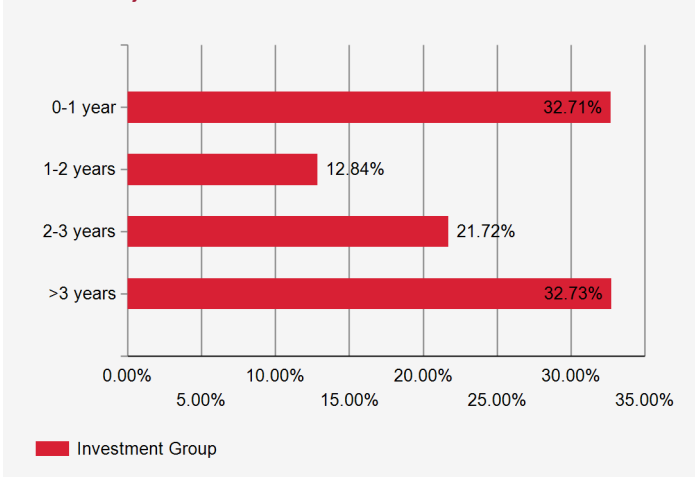
Major borrower and rating

		Investment Group
United Mexican States	BBB	2.94%
HDFC Bank Ltd	BBB-	2.70%
First Abu Dhabi Bank PJSC	AA-	2.66%
OTP Bank Nyrt	BBB-	2.42%
Qatar National Bank QPSC	A+	2.36%

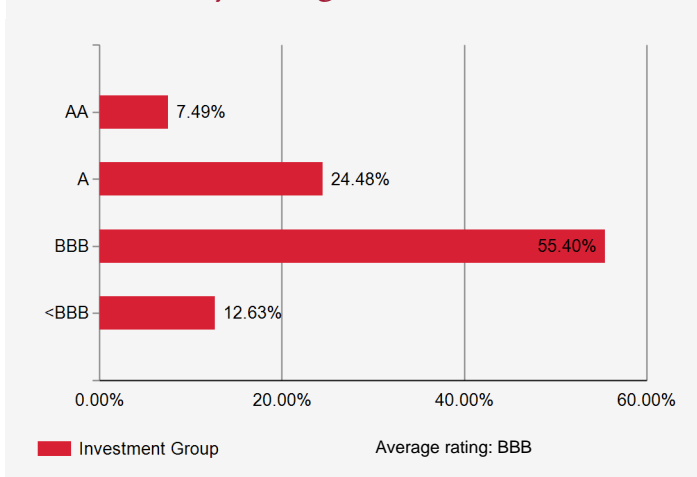
Further information on the debtors

Number of debtors	103
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Maturity structure



Investment by rating



Duration and yield to maturity

	Investment Group
Modified Duration	2.0
Theoretical yield to maturity*	5.80%

* before currency hedging, taking derivatives into account

Portfolio structure by currencies and duration

	Investment Group	
	Percent	Duration
CHF	99.67%	0.04
USD	0.36%	558.92
EUR	-0.04%	-197.08

Portfolio structure by country/region

	Investment Group
India	12.83%
China	11.32%
United Arab Emirates	8.66%
Mexico	5.68%
Chile	5.39%
South Korea	5.31%
Qatar	5.17%
Emerging Markets Asia Pacific	13.97%
Emerging Markets America	9.64%
Emerging Markets Europe	7.65%
Others	14.63%
Liquidity, hedge	-0.25%