

31 March 2024

# Swiss Life Investment Foundation

## Bonds Global Governments+ (CHF hedged)

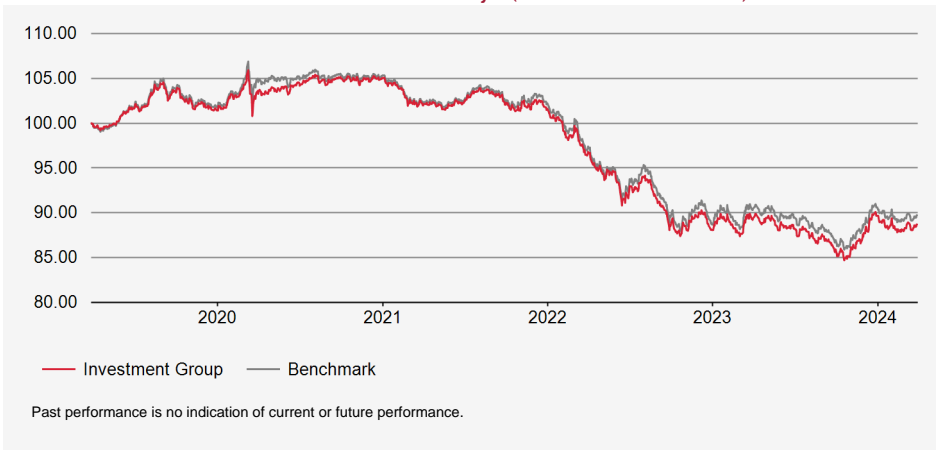


**Net Asset Value (NAV) in CHF (m): 592.32**  
**Net asset value per entitlement in CHF: 106.26**

### Investment Strategy

Investments in debt securities of governments and government-like institutions. Active securities selection, duration management and yield curve positioning. Debtor limitation: 10% (exception: if represented in the benchmark, max. 5% points above the benchmark weighting). Non-benchmarked bonds debt: max. 10%. Average rating: at least A+. Foreign currency risks will be at least 90% hedged against Swiss francs. Implementation via investment in Swiss Life iFunds (CH) Bond Global Government+ (CHF hedged); Investment funds under Swiss law in the category "Other funds for traditional investments".

### Evolution in reference currency (base value 100)



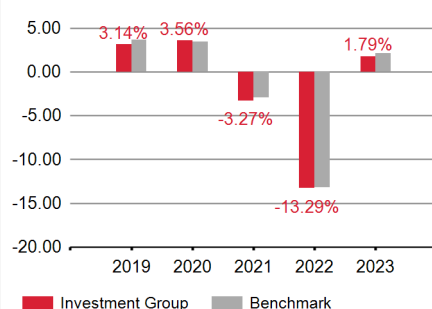
### Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	-1.08%	0.56%	-1.08%	-0.78%	-4.55%	-2.36%	-0.43%	0.46%
Benchmark	-0.96%	0.47%	-0.96%	-0.82%	-4.25%	-2.12%	-0.26%	0.49%

### Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	4.81	4.86	4.35	3.66	3.56
Benchmark volatility (in %)	4.61	5.01	4.47	3.75	3.53
Tracking Error ex post (in %)	0.40	0.58	0.61	0.59	0.70
Information Ratio	0.10	-0.52	-0.38	-0.29	-0.05
Sharpe Ratio	-0.50	-1.04	-0.53	-0.02	0.20
Correlation	1.00	0.99	0.99	0.99	0.98
Beta	1.04	0.96	0.96	0.96	0.99
Jensen's alpha	0.14	-0.48	-0.31	-0.17	-0.03
Maximum Drawdown (in %)	-5.77	-18.47	-20.00	-20.00	-20.00
Recovery Period (years)	0.19	-	-	-	-

### Performance



### Product information

**Swiss security number:** 11955694  
**ISIN:** CH0119556949  
**LEI:** 254900H7WEVS3K9ANR90  
**Bloomberg Code:** SWLGSTP SW  
**Benchmark:** BLOOMBERG GLOBAL AGG TREAS EX CHF TR HEDGED CHF  
**Currency:** CHF  
**Domicile:** Switzerland  
**Launch Date:** 14/12/2010  
**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](http://www.swisslife.ch/investmentfoundation)  
**Total expense ratio TER KGAST ex ante:** 0.42%  
**ex post as at:** 30/09/2023 0.42%

**Benchmark:** The benchmark was changed on 1 July 2012. Please contact the Swiss Life Investment Foundation for information on the previous benchmark.  
**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.

# Swiss Life Investment Foundation

## Bonds Global Governments+ (CHF hedged)



### Portfolio structure by sector

	Investment Group	Benchmark
Government and Related	76.38%	100.00%
Financial	8.11%	-
Mortgage bond institutions	0.54%	-
Industrial	0.11%	-
Supranational	7.20%	-
Liquidity	9.81%	-
Currency hedging	-2.15%	-

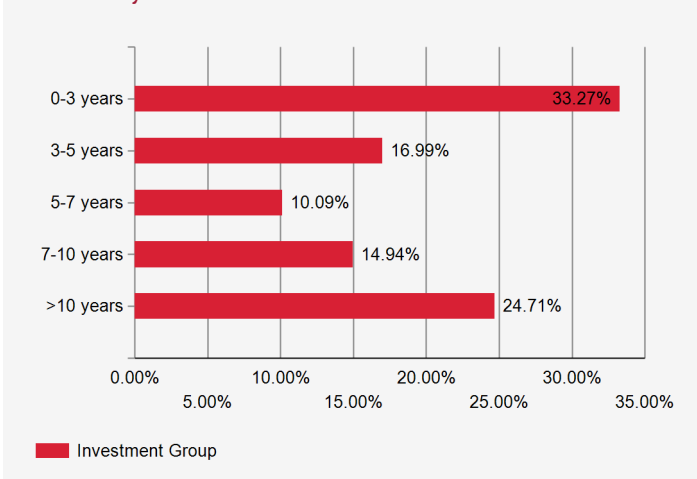
### Major borrower and rating

		Investment Group
Japan	A+	23.13%
US Treasury N/B	AAA	15.67%
Italy	BBB-	6.27%
People's Republic of China	A+	4.74%
Kingdom of Spain	A-	3.45%

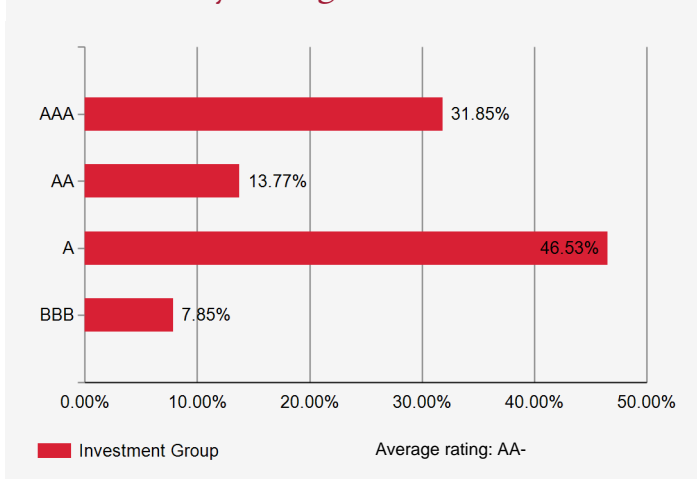
### Further information on the debtors

Number of debtors	64
Proportion of non-benchmark debtors	0.59%

### Maturity structure



### Investment by rating



### Duration and yield to maturity

	Investment Group	Benchmark
Modified Duration	7.2	7.3
Theoretical yield to maturity*	3.81%	3.06%

\* before currency hedging, taking derivatives into account

### Portfolio structure by currencies and duration

	Investment Group		Benchmark	
	Percent	Duration	Percent	Duration
JPY	32.63%	4.57	18.57%	9.13
EUR	22.90%	10.33	23.56%	7.19
USD	19.90%	10.84	32.70%	5.98
GBP	8.84%	9.33	5.51%	9.14
Others	15.73%	7.36	19.66%	6.99

### Portfolio structure by country/region

	Investment Group	Benchmark
Japan	25.89%	18.57%
United States	17.38%	32.70%
Italy	6.94%	5.12%
Germany	6.03%	4.36%
China	5.24%	9.28%
Spain	4.03%	3.35%
United Kingdom	3.22%	5.51%
European Region (EUR)	11.68%	9.94%
European Region (Ex EUR)	2.05%	0.47%
Asian Pacific Region	1.93%	1.37%
Others	7.94%	9.32%
Liquidity, hedge	7.67%	-