

31 March 2024

# Swiss Life Investment Foundation

## Bonds Global Corporates (CHF hedged)

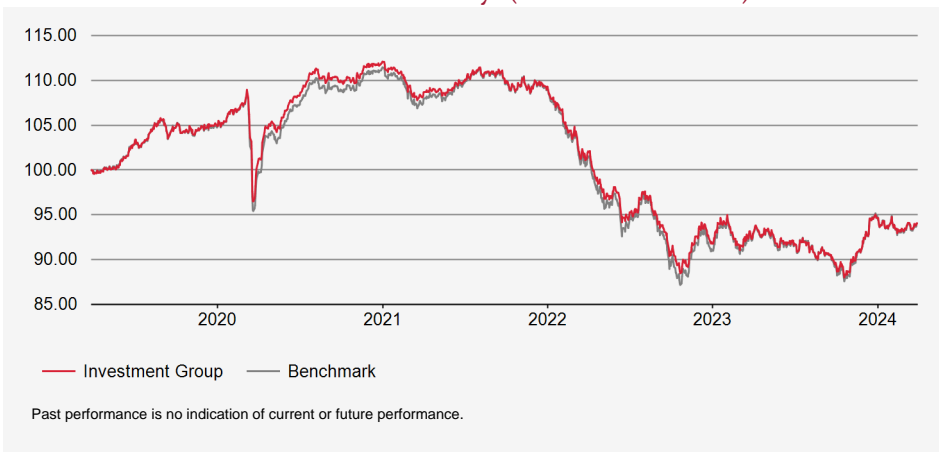


**Net Asset Value (NAV) in CHF (m): 814.16**  
**Net asset value per entitlement in CHF: 118.82**

### Investment Strategy

Investments in debt securities of companies, including agencies and supranationals. Active securities selection, duration management and yield curve positioning. Debtor limitation: 10%. Non-benchmarked bonds debt: max. 10%. Average rating: at least BBB. Foreign currency risks will be at least 90% hedged against Swiss francs. Implementation via investment in Swiss Life iFunds (CH) Bond Global Corporates (CHF hedged); Investment funds under Swiss law in the category "Other funds for traditional investments".

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



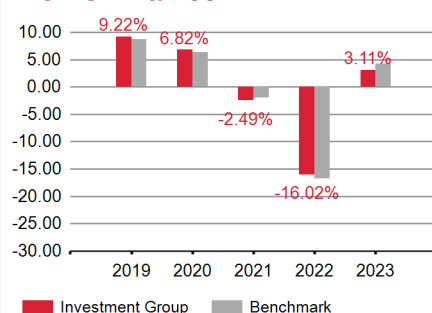
### Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	-0.60%	0.86%	-0.60%	1.26%	-4.58%	-1.20%	0.17%	1.31%
Benchmark	-0.87%	0.98%	-0.87%	1.32%	-4.36%	-1.21%	0.30%	1.28%

### Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	5.88	6.84	6.82	5.37	5.22
Benchmark volatility (in %)	6.64	7.65	7.53	5.77	5.39
Tracking Error ex post (in %)	0.93	0.97	0.92	0.85	0.97
Information Ratio	-0.07	-0.23	0.01	-0.15	0.02
Sharpe Ratio	-0.06	-0.74	-0.17	0.10	0.30
Correlation	1.00	1.00	1.00	0.99	0.98
Beta	0.88	0.89	0.90	0.92	0.95
Jensen's alpha	-0.10	-0.74	-0.10	-0.08	0.10
Maximum Drawdown (in %)	-6.18	-21.01	-21.47	-21.47	-21.47
Recovery Period (years)	0.15	-	-	-	-

### Performance



### Product information

**Swiss security number:** 11955702  
**ISIN:** CH0119557020  
**LEI:** 254900C3B00LU0UJ428  
**Bloomberg Code:** SWLGUNT SW  
**Benchmark:** BLOOMBERG GLO AGG CORP IND 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:** 0.53%  
**ex post as at:** 30/09/2023 0.53%

**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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## Bonds Global Corporates (CHF hedged)

### Portfolio structure by sector

	Investment Group	Benchmark
Financial	49.55%	38.96%
Consumer, Non-cyclical	16.40%	16.14%
Energy	6.41%	5.88%
Consumer, Cyclical	6.38%	7.52%
Utilities	5.87%	8.83%
Industrial	5.81%	6.93%
Technology	3.38%	4.88%
Communications	3.38%	8.06%
Others	2.25%	2.93%
Liquidity	1.11%	-
Currency hedging	-0.55%	-

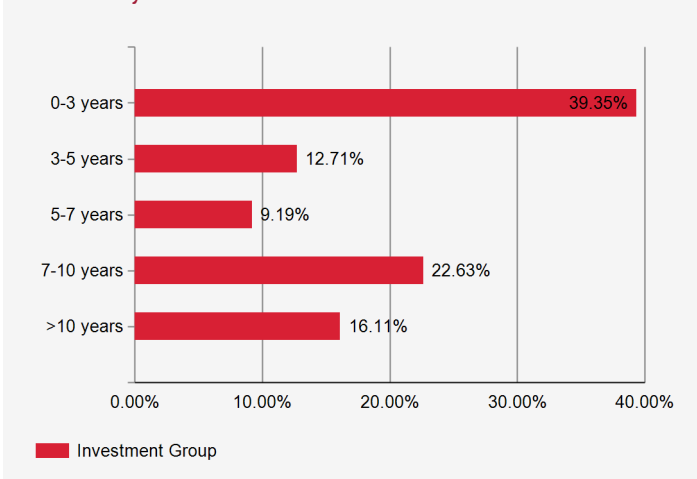
### Major borrower and rating

		Investment Group
Société Générale, Paris	BBB	2.81%
Banco Santander SA, Madrid	BBB+	2.55%
Credit Agricole Group	BBB+	2.35%
Confederation Nationale du Credit Mutuel UES	A-	2.29%
Groupe BPCE	BBB	2.06%

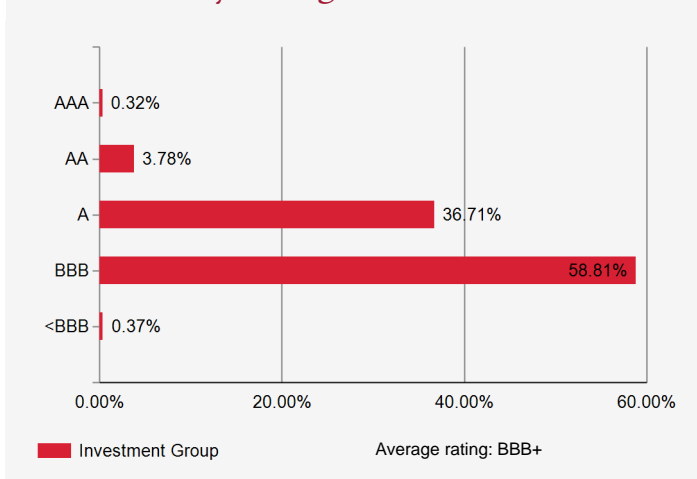
### Further information on the debtors

Number of debtors	211
Proportion of non-benchmark debtors	3.93%

### Maturity structure



### Investment by rating



### Duration and yield to maturity

	Investment Group	Benchmark
Modified Duration	5.6	6.0
Theoretical yield to maturity*	5.32%	5.05%

\* before currency hedging, taking derivatives into account

### Portfolio structure by currencies and duration

	Investment Group		Benchmark	
	Percent	Duration	Percent	Duration
USD	58.42%	6.94	67.56%	6.66
EUR	28.54%	3.79	23.62%	4.51
GBP	5.10%	3.39	4.09%	6.22
JPY	2.28%	2.35	0.70%	4.47
Others	5.65%	1.91	4.16%	5.15

### Portfolio structure by country/region

	Investment Group	Benchmark
United States	36.94%	55.29%
France	12.23%	6.30%
United Kingdom	9.36%	7.25%
Japan	4.96%	3.27%
Spain	4.50%	2.17%
Germany	4.29%	5.03%
Canada	3.84%	5.13%
European Region (EUR)	9.99%	6.36%
European Region (Ex EUR)	6.63%	3.10%
Asian Pacific Region	3.71%	2.12%
Others	2.99%	3.99%
Liquidity, hedge	0.57%	-