

31 March 2024

Swiss Life Investment Foundation

Bonds CHF Foreign PM

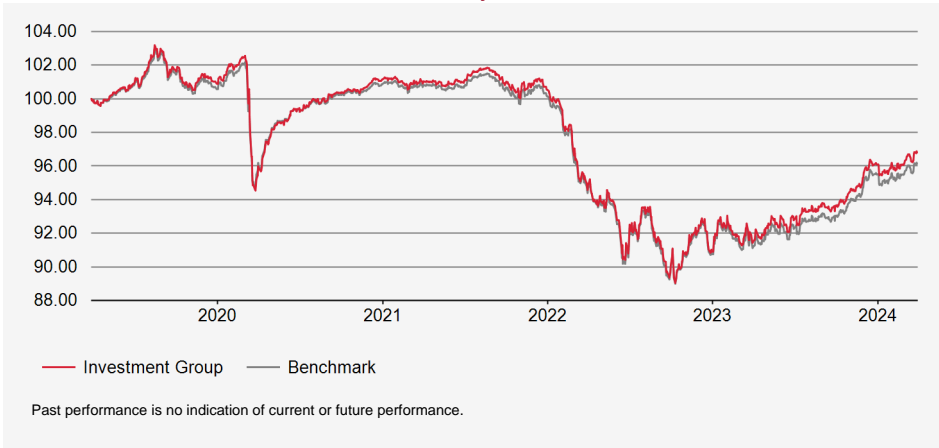


Net Asset Value (NAV) in CHF (m): 344.35
Net asset value per entitlement in CHF: 132.52

Investment Strategy

Investments in CHF bonds from borrowers mainly domiciled abroad. Active securities selection, duration management and yield curve positioning. Debtor limitation: 10%. Non-benchmarked bonds debt: max. 20%. Average rating: at least A. Implementation via investment in Swiss Life iFunds (CH) Bond Swiss Francs Foreign (CHF); investment fund under Swiss law in the category "Other funds for traditional investments".

Evolution in reference currency (base value 100)



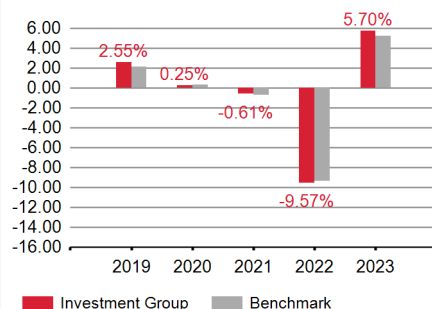
Performance in reference currency

| | Cumulative Performance | | | | Annualised performance | | | |
|------------------|------------------------|---------|----------|--------|------------------------|---------|----------|--------|
| | YTD | 1 month | 3 months | 1 year | 3 years | 5 years | 10 years | Incep. |
| Investment Group | 0.73% | 0.65% | 0.73% | 5.79% | -1.40% | -0.63% | 0.42% | 1.69% |
| Benchmark | 0.65% | 0.58% | 0.65% | 5.42% | -1.56% | -0.77% | 0.29% | 1.56% |

Statistical information (annualised)

| | 1 year | 3 years | 5 years | 10 years | Incep. |
|------------------------------------|--------|---------|---------|----------|--------|
| Investment Group volatility (in %) | 1.50 | 3.76 | 4.46 | 3.36 | 3.49 |
| Benchmark volatility (in %) | 1.51 | 3.72 | 4.25 | 3.22 | 3.26 |
| Tracking Error ex post (in %) | 0.14 | 0.25 | 0.35 | 0.32 | 0.97 |
| Information Ratio | 2.55 | 0.66 | 0.41 | 0.41 | 0.13 |
| Sharpe Ratio | 2.68 | -0.48 | -0.13 | 0.23 | 0.49 |
| Correlation | 1.00 | 1.00 | 1.00 | 1.00 | 0.96 |
| Beta | 0.99 | 1.01 | 1.05 | 1.04 | 1.03 |
| Jensen's alpha | 0.41 | 0.18 | 0.18 | 0.10 | 0.07 |
| Maximum Drawdown (in %) | -1.04 | -12.57 | -13.71 | -13.71 | -13.71 |
| Recovery Period (years) | 0.07 | - | - | - | - |

Performance



Product information

Swiss security number: 3026054
ISIN: CH0030260548
LEI: 2549002XPEQH1AZYBW05
Bloomberg Code: SLOCAPM SW
Benchmark: SBI Foreign AAA - BBB TR
Currency: CHF
Domicile: Switzerland
Launch Date: 31/05/2007
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: 0.08%
ex post as at: 30/09/2023 0.08%

PM tranche: Purchases in this tranche are only possible on the basis of a special agreement with Swiss Life Asset Management Ltd.
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 | Benchmark |
|----------------------------|------------------|-----------|
| Financial | 66.15% | 50.14% |
| Government and Related | 6.68% | 14.61% |
| Mortgage bond institutions | 6.28% | 17.70% |
| Consumer, Non-cyclical | 3.51% | 2.90% |
| Utilities | 3.40% | 2.12% |
| Consumer, Cyclical | 3.16% | 2.83% |
| Industrial | 2.80% | 5.29% |
| Communications | 0.96% | 2.00% |
| Supranational | 6.43% | - |
| Others | 0.98% | 2.40% |
| Liquidity | -0.34% | - |

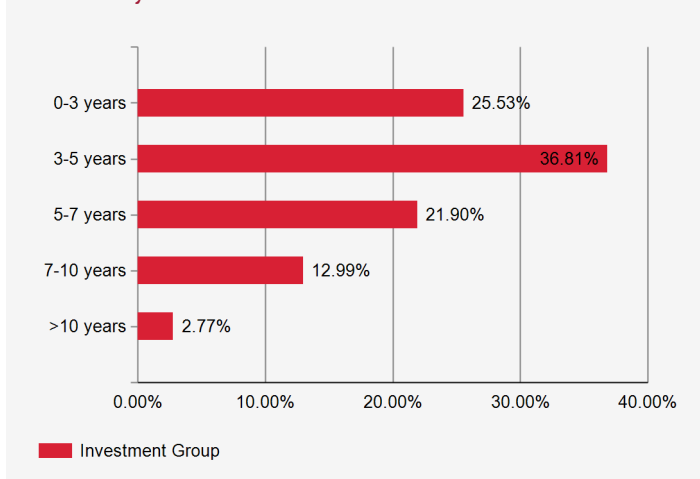
Major borrower and rating

| | | Investment Group |
|----------------------------|-----|------------------|
| Groupe BPCE | AA- | 4.09% |
| Bank of Nova Scotia/The | AA | 3.95% |
| Müchener Hypothekenbank | AA | 3.90% |
| Banco Santander SA, Madrid | A+ | 3.76% |
| Credit Agricole Group | AA | 3.33% |

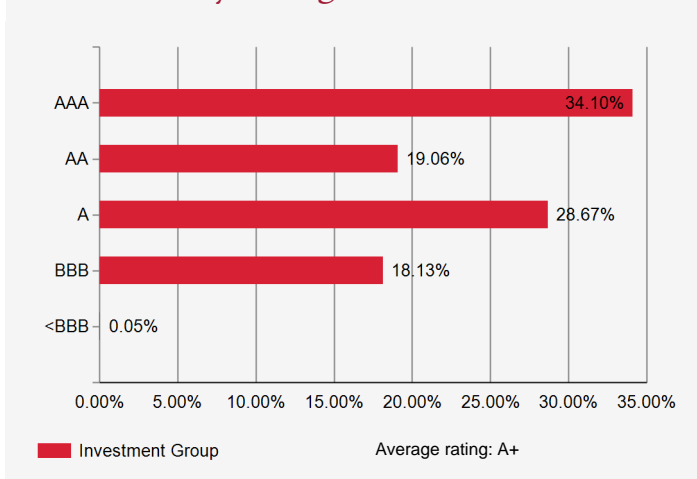
Further information on the debtors

| | |
|-------------------------------------|-------|
| Number of debtors | 116 |
| Proportion of non-benchmark debtors | 4.04% |

Maturity structure



Investment by rating



Duration and yield to maturity

| | Investment Group | Benchmark |
|--------------------------------|------------------|-----------|
| Modified Duration | 4.3 | 4.2 |
| Theoretical yield to maturity* | 1.60% | 1.52% |

* before currency hedging, taking derivatives into account

Portfolio structure by country/region

| | Investment Group | Benchmark |
|--------------------------|------------------|-----------|
| France | 17.05% | 15.62% |
| Germany | 14.27% | 13.78% |
| Canada | 12.48% | 11.34% |
| United States | 9.17% | 10.96% |
| Australia | 6.56% | 6.90% |
| United Kingdom | 5.09% | 5.12% |
| Spain | 4.41% | 4.51% |
| European Region (Ex EUR) | 9.26% | 6.34% |
| European Region (EUR) | 7.77% | 12.89% |
| Emerging Markets America | 5.03% | 4.32% |
| Others | 9.24% | 8.21% |
| Liquidity, hedge | -0.34% | - |