

# Swiss Life Investment Foundation

## Bonds Global Corporates Short Term PM (CHF hedged)

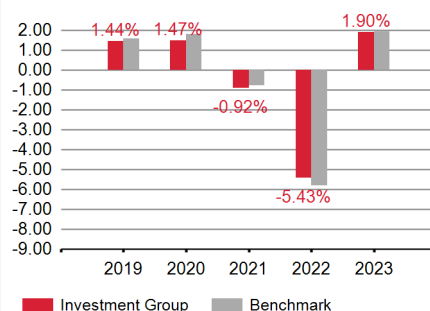


**Net Asset Value (NAV) in CHF (m): 1,312.18**  
**Net asset value per entitlement in CHF: 99.57**

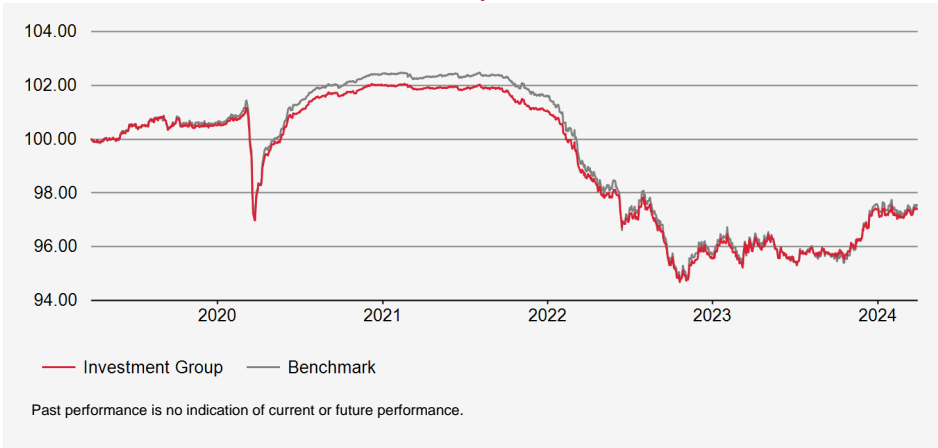
### Investment Strategy

Investments in corporate (including agency and supranational) debt securities with a short residual maturity (generally less than three years). 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 Short Term (CHF hedged); Investment funds under Swiss law in the category "Other funds for traditional investments".

### Performance



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



### Product information

**Swiss security number:** 22073695  
**ISIN:** CH0220736950  
**LEI:** 2549003DSGO0RN37K507  
**Bloomberg Code:** SWLOGPM SW  
**Benchmark:** BLOOMBERG GLO AGG CORP 1-3 YR IND HEDGED CHF  
**Currency:** CHF  
**Domicile:** Switzerland  
**Launch Date:** 11/10/2013  
**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:** 0.15%  
**ex post as at:** 30/09/2023 0.15%

### Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	0.01%	0.27%	0.01%	1.51%	-1.49%	-0.52%	-0.15%	-0.04%
Benchmark	-0.03%	0.32%	-0.03%	1.51%	-1.57%	-0.49%	-0.22%	-0.11%

### Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	1.44	2.00	2.17	1.64	1.61
Benchmark volatility (in %)	1.76	2.20	2.34	1.72	1.68
Tracking Error ex post (in %)	0.37	0.29	0.25	0.32	0.32
Information Ratio	0.01	0.26	-0.12	0.21	0.23
Sharpe Ratio	-0.09	-0.94	-0.21	0.13	0.19
Correlation	0.99	0.99	1.00	0.98	0.98
Beta	0.81	0.90	0.92	0.94	0.94
Jensen's alpha	-0.02	-0.13	-0.06	0.08	0.09
Maximum Drawdown (in %)	-1.16	-7.19	-7.22	-7.22	-7.22
Recovery Period (years)	0.40	-	-	-	-

**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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## Bonds Global Corporates Short Term PM (CHF hedged)

### Portfolio structure by sector

	Investment Group	Benchmark
Financial	57.67%	51.70%
Consumer, Non-cyclical	13.24%	12.21%
Consumer, Cyclical	11.13%	9.59%
Energy	4.64%	3.99%
Industrial	3.33%	6.05%
Utilities	2.59%	5.10%
Communications	1.91%	5.04%
Basic Materials	1.87%	1.92%
Supranational	0.73%	-
Others	2.02%	4.50%
Liquidity	1.12%	-
Currency hedging	-0.26%	-

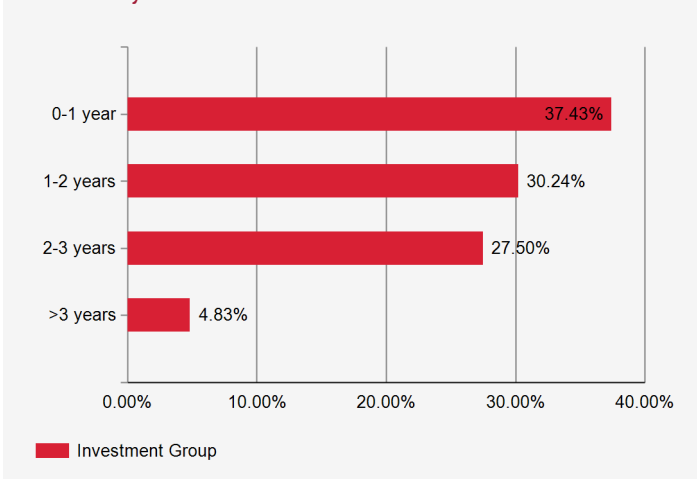
### Major borrower and rating

		Investment Group
Banco Santander SA, Madrid	BBB+	2.89%
UBS Group AG	A	2.77%
Porsche Automobil Holding SE	BBB	2.33%
Barclays Capital PLC, London	BBB	1.90%
Société Générale, Paris	BBB	1.84%

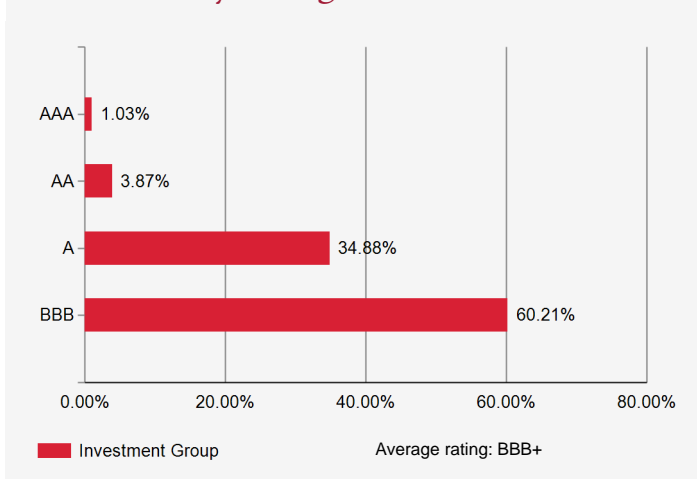
### Further information on the debtors

Number of debtors	152
Proportion of non-benchmark debtors	7.28%

### Maturity structure



### Investment by rating



### Duration and yield to maturity

	Investment Group	Benchmark
Modified Duration	1.7	1.8
Theoretical yield to maturity*	5.38%	4.73%

\* before currency hedging, taking derivatives into account

### Portfolio structure by currencies and duration

	Investment Group		Benchmark	
	Percent	Duration	Percent	Duration
USD	55.59%	1.70	61.14%	1.90
EUR	31.34%	1.67	29.29%	2.05
CHF	8.83%	1.49	0.44%	2.01
GBP	3.68%	1.83	3.66%	2.12
Others	0.56%	1.88	5.57%	2.04

### Portfolio structure by country/region

	Investment Group	Benchmark
United States	29.95%	44.99%
United Kingdom	10.79%	7.26%
France	8.79%	7.61%
Canada	8.23%	5.58%
Germany	6.21%	6.46%
Switzerland	5.90%	2.09%
Japan	4.46%	4.69%
European Region (EUR)	12.06%	10.64%
European Region (Ex EUR)	5.10%	2.47%
Emerging Markets Asia Pacific	3.91%	2.62%
Others	3.75%	5.59%
Liquidity, hedge	0.87%	-