Swiss Life Investment Foundation Senior Secured Loans PM (CHF hedged)



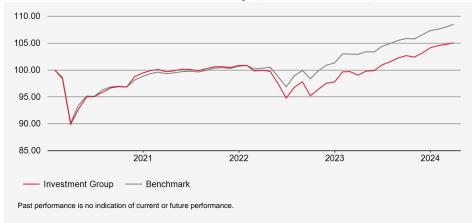
Net Asset Value (NAV) in CHF (m): 140.85 Net asset value per entitlement in CHF: 105.06

Investment Strategy

The investment group aims to achieve stable high income with minimal price volatility, and low interest duration. The investmen group invests primarily in 1st lien Senior Secured Loans issued by companies in developed markets. Minimum 85% invested in 1st lien Senior Secured Loans. Maximum 5% invested in single borrower. Maximum 25% invested in single industry group. Foreign currency risks will be at least 90% hedged against Swiss francs. Implementation via investment in Swiss Life Loan Fund (LUX) S.A., SICAV-SIF Senior Secured Loans V AM-Shares (CHF hedged); investment funds under Luxembourg law.

Performance 7.00 6.00 5.00 4.00 3.00 2.00 1.00 0.00 1.409 -1.00 -2.00 -3.00 -5.00 2021 2022 Investment Group

Evolution in reference currency (base value 100)



Performance in reference currency

Cumulative Performance				Ann	ualised per	formance		
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	0.87%	0.27%	0.87%	6.07%	1.77%	-	-	1.19%
Benchmark	1.06%	0.44%	1.06%	5.39%	2.99%	-	-	1.98%

Statistical information (annualised)	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	1.33	3.62	-	-	5.95
Benchmark volatility (in %)	1.09	2.81	-	-	5.54
Tracking Error ex post (in %)	0.55	1.05	-	-	1.08
Information Ratio	1.24	-1.16	-	-	-0.73
Sharpe Ratio	3.20	0.38	-	-	0.19
Correlation	0.92	0.98	-	-	0.98
Beta	1.13	1.26	-	-	1.06
Jensen's alpha	0.18	-1.90	-	-	-0.89
Maximum Drawdown (in %)	-0.28	-6.02	-	-	-10.11
Recovery Period (years)	0.08	1.00	-	-	0.91

Product information

Swiss security number: 51215723

ISIN: CH0512157238

LEI: 254900TFN2RL5B1QJ986 Bloomberg Code: SWSSLPM SW Benchmark: JPM Lev Loans Upper Tier

(80% US + 20% EU) CHFh

Currency: CHF Domicile: Switzerland Launch Date: 31/01/2020

Initial subscription price: 100.00 End of financial year: 30.09 Issuing/Redemption: monthly

Deadline: 14.30 Subscription: Ultimo -2 Redemption: Ultimo -5

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: 0.52%

ex post as at: 30/09/2023 0.52%

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.

Deadline: Ultimo = last bank working day of the month

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

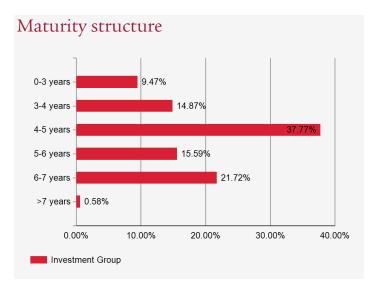
	Investment Group	Benchmark
Services	14.57%	8.88%
Healthcare	8.82%	9.55%
Gaming lodging and leisure	8.55%	11.13%
Technology	8.52%	9.41%
Chemicals	7.38%	8.23%
Financial	6.75%	4.89%
Cable and Satellite	5.78%	4.52%
Housing	4.93%	3.65%
Automotive	4.77%	2.86%
Food and Beverages	4.08%	5.00%
Others	21.13%	31.89%
Liquidity	4.73%	-

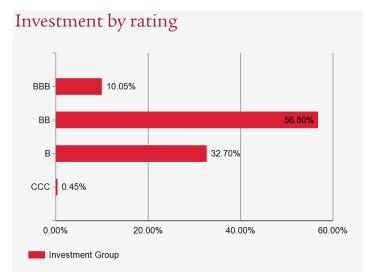
Major borrower and rating

	"	ivesiment Group
Ineos Quattro	ВВ	1.59%
Citadel	BBB-	1.54%
Belron	BBB-	1.51%
Entain	ВВ	1.50%
Asurion	B+	1.38%

Further information on the borrowers

Number of borrowers	224
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Portfolio structure by currencies and yield (without liquidity)

	Investment Group		Benchmark	
	Percent	Yield	Percent	Yield
USD	65.18%	8.83%	80.00%	7.99%
EUR	34.82%	7.96%	20.00%	7.38%
Average	-	8.55%	-	7.87%

Portfolio structure by country/region

	Investment Group	Benchmark
United States	56.59%	79.74%
United Kingdom	8.55%	5.26%
Netherlands	7.02%	1.81%
Luxembourg	4.41%	0.42%
Belgium	3.55%	1.05%
Germany	3.41%	1.99%
Spain	1.92%	1.01%
France	1.85%	0.33%
Canada	1.60%	4.11%
Ireland	1.12%	2.42%
Others	5.26%	1.86%
Liquidity	4.73%	-

Disclaimer: This publication is not intended as a solicitation or recommendation to buy or sell investment instruments but only serves to provide information. All documents which form the legal basis for any investment decision can be obtained free of charge from the Swiss Life Investment Foundation, c/o Swiss Life Id, P.O. Box, 8022 Zurich, tel. 043 547 71 11 and at www.swissilfe.ch/anlagestiftung. The circle of investors is limited to 2nd and 3rd pillar institutions and other tax-exempt institutions sometical in Switzerland, set up for the purposes of occupational provisions and persons who are an opersions who are supervised by the Swiss Financial Market Supervisory Authority FinMA and exclusively invest funds for these institutions with the foundation. In addition, the aforementioned investors must have entered into a special agreement with Swiss Life Asset Management SA. Past performance is not an indicator of current or future results. All product and company names are trademarks[™] or registered® trademarks of their respective holders. Use of them does not imply any affiliation with or endorsement by them. Source: Swiss Life Asset Managers. All rights reserved.