

Let our investment experts work for you.

With Swiss Life Premium Expert Next you benefit from term-optimised investment management

Swiss Life Premium Expert Next is a unit-linked life insurance policy with non tax-qualified provisions (pillar 3b) that allows you to benefit from term-optimised investment management, whereby we take sustainability aspects into account.

With Swiss Life Premium Expert Next you can sit back and relax. The investment experts at Swiss Life Asset Managers take care of all investment decisions – enabling you to shape your life in self-determination.

Its unique feature is participation in a customised fund launched exclusively for Swiss Life Premium Expert Next – Swiss Life Funds III (CH) Expert ESG 2032 I A. The investment experts from Swiss Life Asset Managers actively manage this fund during the term, and systematically reduce the risk over the term. In doing so they take into account current market developments – with the objective of achieving as attractive a return as possible over the term of ten years.

In which asset classes does Swiss Life Funds III (CH) Expert ESG 2032 I A invest?

The fund invests in a broadly diversified portfolio of funds, primarily in the areas of equities, bonds and real estate.

- Equities enable participation in world-wide economic development. This can involve investment in Swiss shares as well as in the equity markets in industrialised and emerging countries.
- Bonds fulfil various functions within the portfolio.
 Bonds in Swiss francs and global government bonds serve as safe havens particularly in times of turbulence.
 Corporate bonds; high-yield and emerging market bonds deliver higher earnings, especially in a stable, positive economic environment. The currency risk for bonds is systematically hedged.
- Real estate investments offer another stable source of returns, as well as contributing to portfolio diversification.

Swiss Life Asset Managers gives preference to cost-effective fund units reserved for qualified investors with a large investment volume. This means that you benefit from the expertise of Swiss Life Asset Managers as well as from exclusive, cost-effective unit classes.

How you benefit You benefit from continuous optimisation thanks to professional investment management You can sit back and relax while our experts manage the investment Your loved ones are financially protected – thanks to a guaranteed minimum benefit in the event of death

Term-optimised

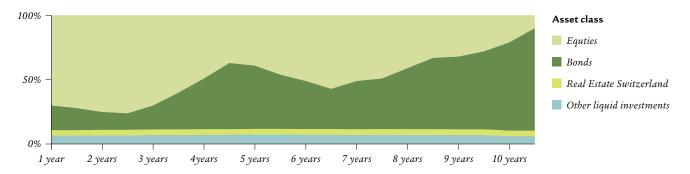
investment management

The investment management is designed in such a way that the investment experts at Swiss Life Asset Managers reduce the volatility – that is, the degree of price fluctuations – as the remaining term to maturity decreases. This way we aim to ensure that the investments are exposed to increasingly lower value fluctuations. To this end we specify volatility target sizes for the investments that decrease over the term. Taking account of the current economic situation, these volatility targets can be adjusted in both directions in order to position the portfolio correctly. In the case of positive

signals the volatility target can be increased to achieve greater potential returns. Conversely, the volatility target can be reduced in the event of a negative outlook to be better positioned for a turbulent market environment with less volatile investments.

With this approach we aim to create an investment portfolio that, on the one hand, gradually and systematically reduces value fluctuations while at the same time offering sufficient flexibility to exploit market opportunities.

Sample performance of the investment portfolio



Triggers for adjustments to the distribution of the investments

1 Term

The investments focusing on returns are systematically reduced and those focusing on security increased over the term.

2 Quantitative models

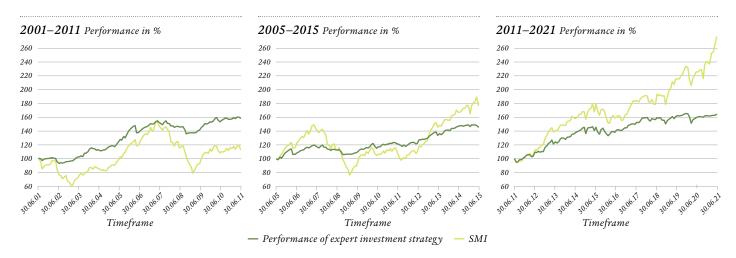
Market factors such as the interest rate environment are continuously analysed on the basis of models. The weighting of the investment categories is adjusted according to the results.

3 Expert assessment

In addition, our economists analyse and assess the economic environment.

Investment experts seize opportunities on that basis or position the portfolio more conservatively.

Back testing the Swiss Life Premium Expert Next investment strategy



Investments in financial products entail various risks, including the potential loss of the capital invested. The price, value and earnings of financial products are subject to fluctuations. Past performance is no indicator of future performance and does not constitute any guarantee of future success.

Summary



Compared with the SMI, the expert investment strategy displays significantly lower performance fluctuations.



The superiority of the investment strategy emerges above all in volatile markets such as during the 2008 banking crisis.



In positive markets, the strategy's performance may lag behind the SMI, especially towards the end of the term.

Attractive potential returns and tax advantages of a life insurance policy

Swiss Life Premium Expert Next offers you

- · an attractive performance thanks to term-optimised investment management
- · the use of funds and classes with a favourable cost structure
- · guaranteed capital in the event of death
- the tax advantages of a life insurance policy

Swiss Life Premium Expert Next relies on the investment expertise of Swiss Life Asset Managers

Sustainable investing

Responsible investment at Swiss Life means integrating environmental, social and governance (ESG) criteria into the investment process. The sustainability of a product depends mainly on the way in which the product's investment components are managed. The Swiss Life Funds III (CH) Expert ESG 2032 I A fund deployed in Swiss Life Premium Expert Next meets the sustainability criteria for the Swiss Life Category ESG strategy.

What does that mean in practical terms? Up to now, most investment approaches have focused on two key goals: the return and the associated risk. With Swiss Life Funds III (CH) Expert ESG 2032 I A, we now incorporate a third key component: ecologically sustainable and socially responsible investment targets.

The fund's sustainability objective is primarily to invest at least 80% in target funds that, in addition to the traditional financial analysis criteria, take into account certain aspects of the environment ("E"), social responsibility ("S") and corporate governance ("G").

The inclusion of sustainability criteria in the investment process through ESG integration and ESG exclusions is intended to ensure that the investments of the respective target fund are characterised overall by good corporate governance, appropriate consideration of social or ecological factors, or a combination of these. When selecting target funds, their underlying sustainability strategies are analysed to determine whether they meet the sustainability standards of Swiss Life Asset Managers. The target funds may apply different sustainability approaches, such as exclusions, best-in-class approaches or sustainable thematic investments that can be applied individually or in combination.

Further useful links on all aspects of ESG at Swiss Life can be found on the product page:

www.swisslife.ch/premiumexpertnext



High level of know-how

As the asset manager for the insurance business of Swiss Life, Swiss Life Asset Managers has always been guided by a high level of risk awareness in its investment philosophy. Swiss Life Asset Managers is Switzerland's third largest asset manager for institutional clients. Swiss Life Asset Managers' core competencies lie in the management of real estate, the analysis of credit risks in the bond area and in the development and implementation of hedged equity strategies.

Longstanding experience

Swiss Life Asset Managers has over 160 years of experience in managing the investment of fund assets. Managing fluctuation risks and earnings opportunities are among its particular strengths. Swiss Life Asset Managers invests globally, diversified across currencies, regions and rating categories.

In a nutshell:

Facts and figures

What we offer

Type of insurance	Swiss Life Premium Expert Next is a unit-linked life insurance policy with non tax-qualified provisions (pillar 3b) that allows you to benefit from term-optimised investment management.
Your premiums	 Single premium in CHF ·Minimum deposit CHF 40 000, plus stamp duty
Medical examination	 Not applicable for risk sums of CHF 200 000 or less. There is limited insurance cover in the event of the policyholder's death as a result of illness during a waiting period of three years.

Benefits you can count on

In the event of survival	Fund assets
In the event of death	The current surrender value, not less than the guaranteed lump-sum death benefit

Your options

Tax benefits

Beneficiary designation	Freely selectable
Loan	Possible

· Payout at expiry is exempt from income tax, provided

You benefit from these advantages

	- the contract expires after age 60;
	- the insured person and the policyholder are the same;
	- the contract was concluded before the age of 66 for a minimum term of ten years.
	· During the contract term: only wealth tax on the surrender value (and at cantonal level only)
	• In the event of death: no income tax; inheritance tax possible depending on policyholder's canton of residence
Additional advantages	 Inheritance and bankruptcy privileges Your entitlements are always fully protected by the tied assets that Swiss Life is legally required to set aside. These are subject to controls by the Swiss Financial Market Supervisory Authority (FINMA).

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We enable people to lead a self-determined life.