



Swiss Life Pension Services – *Your asset management partner*

Do you lack the professional expertise of an independent financial advisor to make your investment controlling into a strategic management instrument? With Swiss Life's independent advisory company – Swiss Life Pension Services – you have a strong and reliable partner on hand to ensure that your employee benefits institution can always look towards a secure and successful future.

Advantages for you

Independent expertise in investment advice

Swiss Life Pension Services is able to rely on the wealth of experience and comprehensive expertise of its advisors. This gives you the following advantages:

- You get to discuss all issues relating to the investment of fund assets with independent and expert partners.
- You are given a global, optimal solution which includes the entire investment process.
- You receive our professional support when making an investment decision and during the subsequent management.

What we offer

An exclusive investment controlling tool

The I. GPS tool

Our approach organises the whole controlling issue and provides the pension fund with a global overview of its portfolio strategy. Decisions and strategy adjustments can then be knowledge-based. This ensures that controlling is no longer “just” a review based on past experience, calculating and comparing the performance of different portfolio managers, but a strategic management instrument.

- The *I. GPS-Tool* from Swiss Life Pension Services enables comprehensive analysis of the work and value creation of each portfolio manager.
- The *I. GPS-Tool* ensures transparency of the results (e.g. absolute performance or development of coverage ratio), quality (e.g. relative performance or tactical or strategic implementation of the investment guidelines), risks (e.g. benchmark deviations) and investment style.

It guarantees a systematic and unbiased assessment of the portfolio positioning with respect to investment

expectations, portfolio strategy, relative performance, management process, individual decisions underlying assumptions and framework conditions.

Our investment controlling tool covers the following areas:

“Reporting” section

This part comprises systematic monitoring of investment activities. For this report we gather all the information which is relevant to achieving the investment goals. This report gives a global picture (positioning) of the assets side of a pension fund.

“Controlling” section

This part measures the results attained. It includes not only performance analysis, but also the investment behaviour of the individual portfolio manager and identifies the (relative and absolute) strengths and weaknesses of individual managers.

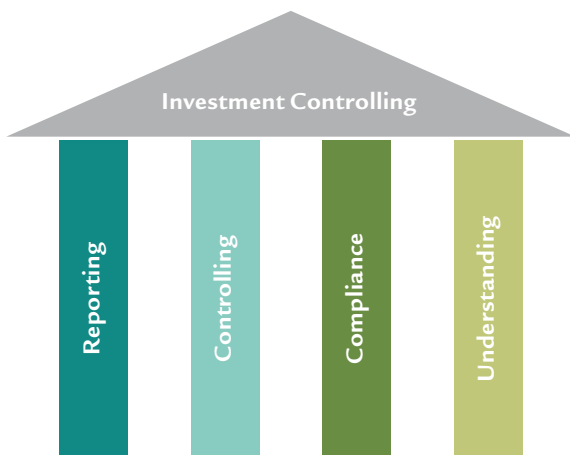


“Compliance” section

Once the investment strategy has been defined and the asset management mandates awarded, it is necessary to monitor and safeguard conformity with the mandate. This is a continuous process which includes checking the BVV 2 guidelines as well as the investment guidelines (for example for compliance with permitted bandwidths). This process ensures that any violations of the specified guidelines or undesirable developments can be detected in good time. This enables corrective measures to be introduced without delay.

“Understanding” section

The Board of Trustees and/or the Investment Committee must be able to get an overall picture of the asset managers involved. The respective strategy of the individual portfolio manager is analysed and reproduced by comparing various key figures such as performance drivers, flexibility and reactivity. The Board of Trustees and/or the Investment Committee thus gains a clearer understanding of portfolio performance, and the performance of each asset manager can be assessed.



The *I. GPS-Tool* of Swiss Life Pension Services ensures that the decision-making process for investments is reviewed on a strategic and operational basis, collectively and per portfolio manager, as frequently as you would like, allowing continuous improvements to be made. For this purpose the various sub-processes (such as forecasting, decision-making and implementation), the quality and the results, along with the risks and the costs are presented in a transparent and intelligible way. Decisions by the Board of Trustees and/or the Investment Committee are thus transparent and knowledge-based.

Your advantage

Our experience

- Swiss Life Pension Services can draw on the more than 160-years track record of the Swiss Life Group.
- We are a Swiss company committed to quality and precision.
- Our pension actuaries can assist you with all actuarial insurance issues and help you with pension governance aspects when developing solutions.
- Matters relating to the international accounting standards are also part of our core competence.
- Our financial experts have a wealth of experience in the investment of fund assets.

Pension Services – Swiss Life’s advisory company

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