

30 June 2025

Swiss Life Investment Foundation

BVG-Mix 45 P

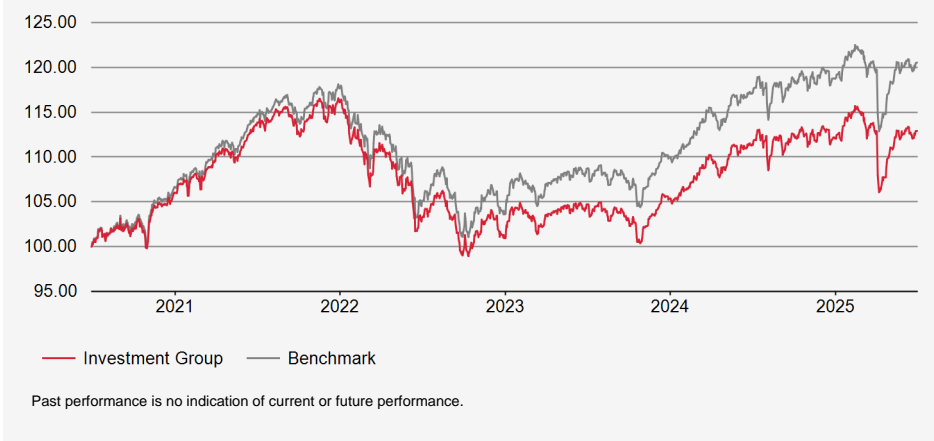


Net Asset Value (NAV) in CHF (m): 816.11
Net asset value per entitlement in CHF: 201.37

Investment Strategy

The BVG-Mix 45 P investment group invests on average approx. 45% in equities. Slightly over half of the equity portion is invested in Swiss dividend-bearing securities, the rest in foreign companies. On average, approximately 37% of the assets is invested in bonds. The following limits apply: 50% equities, 30% foreign currencies. BVG-Mix 45 P is suitable for investors who are willing to accept larger price fluctuations. We recommend an investment horizon of over ten years.

Evolution in reference currency (base value 100)



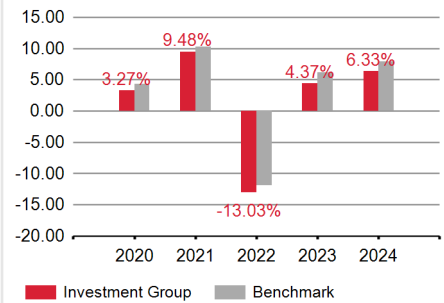
Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	0.78%	0.27%	0.31%	1.45%	3.18%	2.46%	2.66%	3.12%
Benchmark	1.53%	0.37%	0.95%	2.97%	4.86%	3.81%	4.04%	4.65%

Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	5.13	6.15	6.44	6.32	6.32
Benchmark volatility (in %)	4.88	6.41	6.59	6.41	6.30
Tracking Error ex post (in %)	0.43	0.52	0.49	0.56	0.67
Information Ratio	-3.53	-3.26	-2.77	-2.49	-2.28
Sharpe Ratio	0.15	0.35	0.33	0.45	0.46
Correlation	1.00	1.00	1.00	1.00	0.99
Beta	1.05	0.96	0.97	0.98	1.00
Jensen's alpha	-1.63	-1.52	-1.26	-1.31	-1.52
Maximum Drawdown (in %)	-8.32	-8.32	-15.10	-16.28	-29.17
Recovery Period (years)	-	-	-	0.74	3.98

Performance



Product information

Swiss security number: 1436925
ISIN: CH0014369257
LEI: 2549001XL79VZWJO5Q69
Bloomberg Code: SLVOR45 SW
Benchmark: Customized
Currency: CHF
Domicile: Switzerland
Launch Date: 30/09/2002
Initial subscription price: 100.00
End of financial year: 30.09
Issuing/Redemption: daily
Deadline: 12.00
Antidilution provision:
Issuing / redemption commission accruing to the investment group in accordance with overview of conditions.

Asset Management:
Strategic and tactical asset allocation by Swiss Life Asset Management Ltd
Use of homogeneous investment groups:
Various based on the Swiss Life Best Select Invest Plus® approach

External consultation:
Monitoring the investment results of the investment groups used and advice on a suitable mandate structure and the selection of suitable asset managers by PPCmetrics

Price listings: Bloomberg: ASSL
www.swisslife.ch/investmentfoundation

Total expense ratio TER KGAST

ex ante: 1.33%

ex post as at: 30/09/2024 1.42%

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.

Antidilution provision: Overview of conditions available at: www.swisslife.ch/investmentfoundation, "Legal documents" (changes possible at any time without prior notice).

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.

Portfolio structure by asset allocation

	Investment Group	Benchmark	max. BVV2
Liquidity	3.81%	2.00%	-
Mortgages Switzerland	3.69%	4.00%	-
Bonds CHF Domestic	15.10%	16.00%	-
Bonds Foreign Currencies (CHF hedged)	16.09%	16.00%	-
Equities Switzerland	17.65%	18.00%	-
Equities Foreign	10.38%	10.00%	-
Equities Foreign (CHF hedged)	17.90%	17.00%	-
Real Estate Switzerland	10.44%	10.00%	30.00%
Real Estate foreign countries (CHF hedged)	2.06%	2.00%	10.00%
Alternative investments (CHF hedged)	2.86%	3.00%	15.00%
Infrastructures	-	2.00%	-
Total equities (Switzerland/International)	45.93%	45.00%	50.00%
Total foreign currencies	10.38%	22.00%	30.00%

Largest equity positions

NESTLE SA-REG	2.26%
NOVARTIS AG-REG	2.10%
ROCHE HOLDING AG-GENUSSCHEIN	2.02%
NVIDIA CORP	1.20%
MICROSOFT CORP	1.10%
APPLE INC	0.96%
ZURICH INSURANCE GROUP AG	0.90%
UBS GROUP AG-REG	0.90%
CIE FINANCIERE RICHEMO-A REG	0.89%
ABB LTD-REG	0.83%

Composition of benchmark

1M Saron	4.00%
SBI Domestic AAA-A 1-3Y Total Return	4.00%
SBI AAA-BBB Total Return	16.00%
Bloomberg Gl. Agg. Treas. ex CH (CHF hedged)	6.00%
Bloomberg Gl. Agg. Corp. (CHF hedged)	2.00%
Bloomberg Gl. Agg. Corp. Short Term (CHF hedged)	2.00%
JP Morgan CEMBI Broad Diversified IG Index (CHF hedged)	6.00%
SPI® Total Return	18.00%
MSCI World ex Switzerland Net Return	10.00%
MSCI World ex Switzerland Net Return (CHF hedged)	17.00%
KGAST Immo-Index	10.00%
SL REF (LUX) ESG German Core Real Estate (CHF hedged)	1.20%
Swiss Life Investment Foundation Real Estate Europe Industry and Logistics ESG (EUR), CHF hedged	0.80%
HFRX Global Hedge Funds (CHF hedged)	3.00%
Swiss Life Investment Foundation Infrastructure Global ESG (EUR)	-

Portfolio structure by currency

CHF	89.62%
USD	3.76%
JPY	2.12%
EUR	1.47%
Miscellaneous	3.03%

Features of fixed income investments

Modified Duration	5.73
Average rating	A+