

31 January 2024

Swiss Life Investment Foundation

Equities Emerging Markets ESG

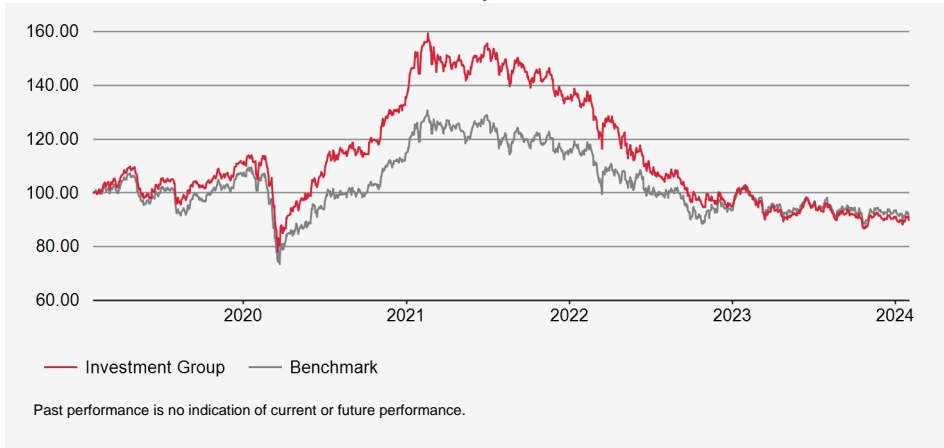


Net Asset Value (NAV) in CHF (m): 184.48
Net asset value per entitlement in CHF: 75.01

Investment Strategy

Investments in equity securities from companies based in developing countries. Active country, sector and securities selection. Implementation with Amundi Emerging Markets Equity Focus Fund and Robeco Emerging Markets Equities Fund; SICAV under Luxembourg law under UCITS.

Evolution in reference currency (base value 100)



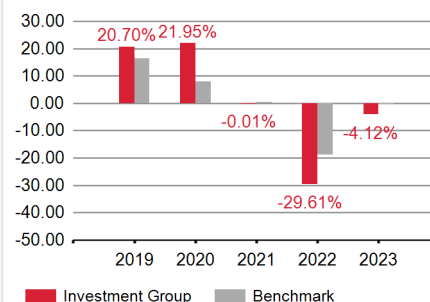
Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	-1.35%	-1.35%	2.03%	-11.18%	-14.58%	-2.11%	-	-4.68%
Benchmark	-2.81%	-2.81%	0.88%	-9.37%	-8.60%	-1.90%	-	-2.93%

Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	10.74	12.90	16.67	-	16.86
Benchmark volatility (in %)	10.41	14.14	16.42	-	16.16
Tracking Error ex post (in %)	3.96	5.16	5.31	-	5.40
Information Ratio	-0.46	-1.16	-0.04	-	-0.32
Sharpe Ratio	-1.24	-1.24	-0.12	-	-0.27
Correlation	0.93	0.93	0.95	-	0.95
Beta	0.96	0.85	0.96	-	0.99
Jensen's alpha	-2.26	-7.33	-0.27	-	-1.78
Maximum Drawdown (in %)	-15.29	-45.54	-45.54	-	-45.54
Recovery Period (years)	-	-	-	-	-

Performance



Product information

Swiss security number: 39561902
ISIN: CH0395619023
LEI: 254900OLXTUB1EYJLV86
Bloomberg Code: SWLAKEM SW
Benchmark: MSCI Emerging Markets, in CHF
Currency: CHF
Domicile: Switzerland
Launch Date: 01/02/2018
Initial subscription price: 100.00
End of financial year: 30.09
Issuing/Redemption: daily
Deadline: 11.00
Issuing/redemption commission: none
Distribution policy: Profit retention
Asset Manager according to Swiss Life Best Select Invest Plus®: 50% Amundi / 50% Robeco

External consultation: PPCmetrics provide the following services: Advisory services relating to suitable mandate structure Support with selection of suitable asset managers and support with ongoing monitoring of asset managers and evaluation of investment results.
Price listings: Bloomberg: ASSL
www.swisslife.ch/investmentfoundation
Total expense ratio TER KGAST ex ante: 0.88%
ex post as at: 30/09/2023 0.95%

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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Portfolio structure by sector

	Investment Group	Benchmark
Information Technology	24.12%	22.39%
Financials	22.72%	23.01%
Consumer Discretionary	14.50%	12.11%
Telecommunication Services	7.21%	8.75%
Industrials	5.83%	6.78%
Real Estate	5.28%	1.58%
Consumer Staples	5.24%	5.92%
Materials	4.46%	7.43%
Utilities	4.25%	2.82%
Energy	3.88%	5.58%
Healthcare	1.72%	3.62%
Liquidity	0.81%	-

Biggest holdings

	Investment Group	Benchmark
TAIWAN SEMICONDUCTOR MANUFACTURING CO LT	4.87%	3.67%
TAIWAN SEMICONDUCTOR MANUFAC	4.10%	3.75%
SAMSUNG ELECTRONICS CO LTD	2.72%	1.93%
ALIBABA GROUP HOLDING LTD	2.58%	2.17%
TENCENT HOLDINGS LTD	2.10%	1.73%
SAMSUNG ELECT-PFD	2.06%	0.27%
HDFC BANK LTD	1.76%	0.37%
NASPERS LTD	1.69%	0.23%
PETROLEO BRASILEIRO SA ADR	1.64%	-
SAMSUNG ELECTRONICS	1.37%	1.97%

Portfolio structure by country/region

	Investment Group	Benchmark
China	20.66%	24.95%
India	16.82%	17.83%
Korea	15.29%	12.27%
Taiwan	13.98%	16.65%
Brazil	8.24%	5.69%
South Africa	2.37%	2.90%
Other Asian countries	8.49%	5.69%
Other EMEA	8.56%	10.26%
Other American countries	4.78%	3.76%
Liquidity	0.80%	-

Portfolio structure by currency

	Investment Group	Benchmark
HKD	15.57%	18.45%
KRW	15.42%	12.27%
INR	14.29%	17.83%
TWD	14.25%	16.70%
USD	9.43%	2.61%
EUR	1.67%	0.52%
CHF	0.00%	-
Miscellaneous	29.37%	31.61%

Further information on the companies

Number of companies	253
Proportion of non-benchmark companies	5.44%