

Investment Foundation Swiss Life

Bonds CHF Domestic



Investment strategy

- Investments in CHF bonds from borrowers domiciled in Switzerland
- Active securities selection, duration management and yield curve positioning
- Debtor limitation: 10% (exception: mortgage bond institutions 25%, no federal limit)
- Average rating: at least A+
- Implementation via investment in Swiss Life iFunds (CH) Bond Swiss Francs Domestic (CHF)

Product information

Swiss security number	1239071
ISIN	CH0012390719
Bloomberg Ticker	SWAOBIN SW
Benchmark	SBI Domestic AAA - BBB TR
Currency	CHF
Launch date	1.10.2001
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.30

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/anlagestiftung

Total expense ratio TER_{KGAST} **

- ex ante 0.27%

- ex post as at 30.09.2013 0.27%

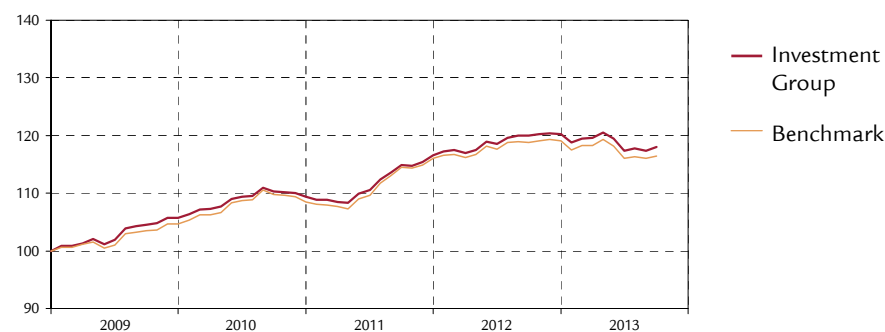
Issuing/redemption commission none

Distribution policy Profit retention

* 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

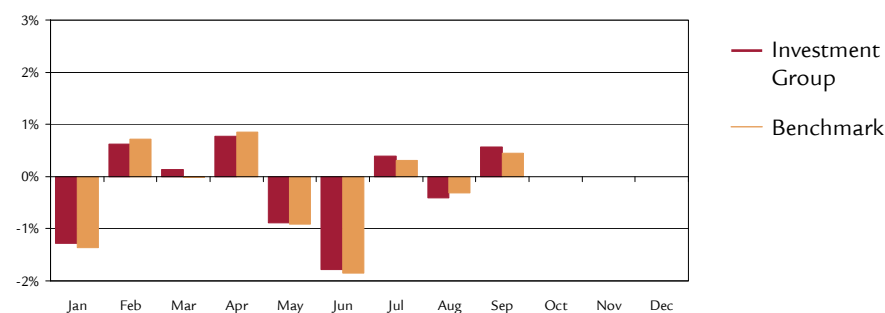
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y p.a. since	1.10.01
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	0.57	0.54	-1.64	2.29	4.06	3.47
Performance Benchmark (in %)	0.44	0.44	-1.92	2.02	3.85	3.56
Performance investment group (in %)	-1.90	3.20	6.51	3.53	5.68	7.17
Performance Benchmark (in %)	-2.16	2.65	6.90	3.64	4.69	8.08

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since
Volatility investment group (in %)	2.78	2.57	2.96	1.10.01
Volatility Benchmark (in %)	2.88	2.76	3.15	2.89
Tracking Error (in %)	0.33	0.36	0.49	0.51
Sharpe Ratio	-0.60	0.85	1.25	0.87
Correlation	0.99	0.99	0.99	0.99

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	391.0	326.0
Net asset value per entitlement in CHF	153.58	150.66

Investment Foundation Swiss Life

Bonds CHF Domestic

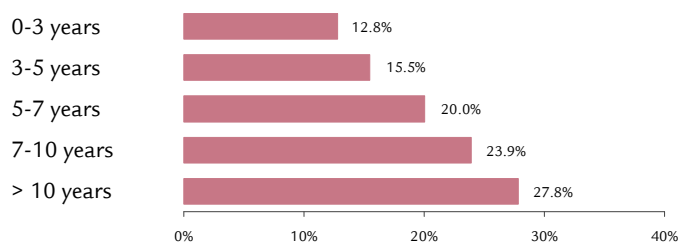


Portfolio structure by currencies and duration and information on yield to maturity

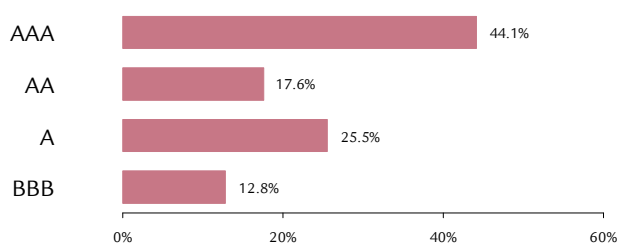
	Investment Group	Benchmark
Federal government	17.7%	33.4%
Cantons, cities and towns	12.6%	9.6%
Mortgage bond institutions	19.7%	27.9%
Banks, financial institutions	18.3%	14.6%
Supnationals	0.0%	2.0%
Industry, energy, miscellaneous	32.0%	12.5%
Liquidity	-0.3%	-
Total	100.0%	100.0%
Modified Duration ¹⁾	7.1	7.2
Theoretical yield to maturity ¹⁾	1.5%	1.3%

¹⁾ Taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

Federal government	17.7%	AAA
Pfandbriefbank	10.9%	AAA
Pfandbriefzentrale	8.8%	AAA
City of Zurich CH	2.2%	AA
Aargauische Kantonalbank	2.1%	AAA

³⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

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Past performance is not an indicator of current or future results. The performance data do not include the costs and fees associated with issuing and redeeming the fund units.

Investment Foundation Swiss Life

Bonds CHF Foreign



Investment strategy

- Investments in CHF bonds from borrowers mainly domiciled abroad
- Active securities selection, duration management and yield curve positioning
- Debtor limitation: 20% (exception: if min. 16.6% representation in the benchmark, max. 120% of the benchmark weighting)
- Average rating: at least A+
- Implementation via investment in Swiss Life iFunds (CH) Bond Swiss Francs Foreign (CHF)

Product information

Swiss security number	1245477
ISIN	CH0012454770
Bloomberg Ticker	SWAOBAU SW
Benchmark	SBI Foreign AAA - BBB TR
Currency	CHF
Launch date	1.10.2001
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.30

Asset Manager according to

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Swiss Life Asset Management Ltd

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Total expense ratio TER_{KGAST} **

- ex ante 0.27%

- ex post as at 30.09.2013 0.27%

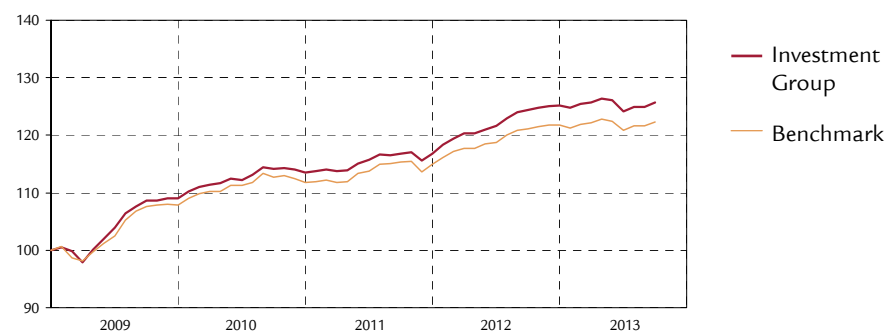
Issuing/redemption commission none

Distribution policy Profit retention

* 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

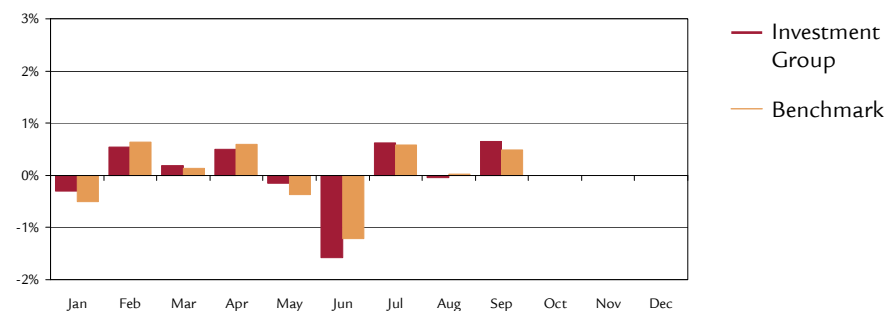
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 1.10.01	
Performance investment group (in %)	0.65	1.24	1.06	3.26	4.75	2.88
Performance Benchmark (in %)	0.48	1.10	0.93	2.72	4.56	3.09
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	0.42	7.22	2.79	4.17	9.01	-1.88
Performance Benchmark (in %)	0.36	6.01	2.73	3.67	7.88	1.10

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 1.10.01
Volatility investment group (in %)	2.11	2.08	3.71	3.12
Volatility Benchmark (in %)	1.90	2.11	3.33	2.97
Tracking Error (in %)	0.56	0.57	1.61	1.14
Sharpe Ratio	0.49	1.50	1.18	0.63
Correlation	0.97	0.96	0.90	0.93

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	287.1	183.9
Net asset value per entitlement in CHF	140.06	140.65

Investment Foundation Swiss Life

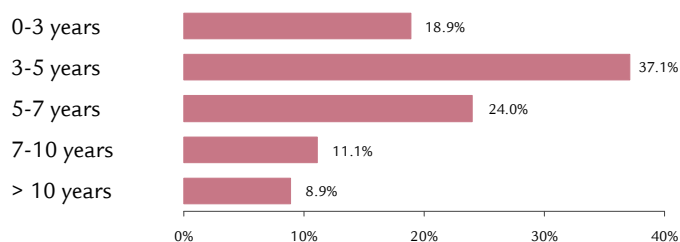
Bonds CHF Foreign

Portfolio structure by category of borrower Duration and information on yield to maturity

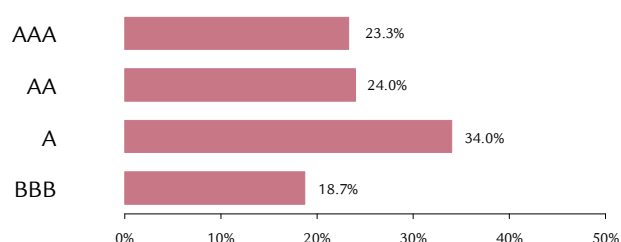
	Investment Group	Benchmark
Banks, financial institutions	63.3%	61.2%
Countries, provinces	8.1%	16.2%
Supranationals	7.3%	6.5%
Industry, energy, miscellaneous	23.0%	16.1%
Liquidity	-1.7%	-
Total	100.0%	100.0%
Modified Duration ¹⁾	4.9	4.5
Theoretical yield to maturity ¹⁾	1.4%	1.3%

¹⁾Taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

Borrower	Percentage	Rating
European Investment Bank	3.6%	AAA
General Electric	2.9%	AA+
Bank Nederlandse Gemeenten	2.6%	AAA
Österreichische Kontrollbank	2.5%	AA+
Petroleos Mexico	2.1%	BBB

³⁾Rating if available by S&P, Moody's, or Swiss Life AM in that order

Portfolio structure by country/region

	Investment Group	Benchmark
USA/Canada	16.5%	11.1%
Japan	0.0%	0.3%
Netherlands	8.5%	11.6%
Sweden	7.9%	4.5%
France	7.4%	14.5%
Germany	6.6%	8.7%
Austria	6.2%	10.3%
United Kingdom	4.8%	2.5%
PIIGS	0.0%	3.5%
Other European countries	9.0%	13.3%
Miscellaneous	27.0%	13.1%
Supranationals	7.8%	6.6%
Liquidity	-1.7%	-
Total	100.0%	100.0%

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Investment Foundation Swiss Life

Bonds Global (CHF hedged)

Investment strategy

- Investments in foreign-currency bonds from borrowers domiciled in Switzerland or abroad (since 1.1.2011 CHF hedged)
- Active bond selection, duration management and yield curve positioning
- Debtor limitation: 15% (exception: if min. 12.5% representation in the benchmark, max. 120% of the benchmark weighting)
- Average rating: at least A
- Implementation via investment in Swiss Life iFunds (CH) Bond Global Government+ (CHF hedged) and Swiss Life iFunds (CH) Bond Global Corporates (CHF hedged)

Product information

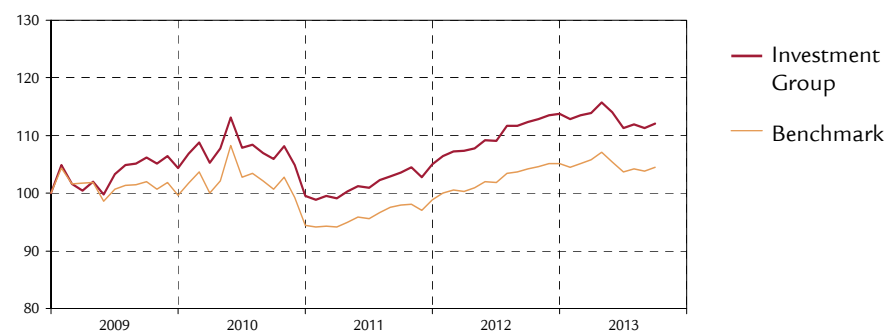
Swiss security number	1245479
ISIN	CH0012454796
Bloomberg Ticker	SWAOBFG SW
Benchmark *	40% Barclays Gl. Agg. Corp. 60% Barclays Gl. Agg. Treas. ex CH (Indices CHF hedged)
Currency	CHF
Launch date	1.10.2001
Initial subscription price	100.00
End of financial year	30.09
Issuing/Redemption	daily
Deadline	14.30
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/anlagestiftung
Total expense ratio TER _{KGAST} ***	
- ex ante	0.46%
- ex post as at 30.09.2013	0.46%
Issuing/redemption commission	none
Distribution policy	Profit retention

* to 30.06.12 60% Citigroup WGBl, ex CH (CHF hedged)

** 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

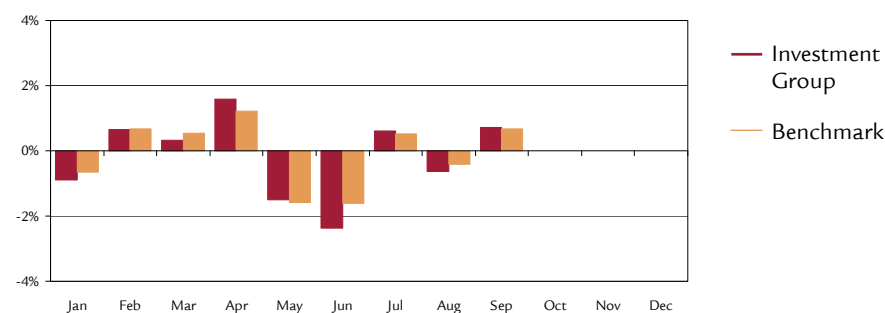
*** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 1.10.01
Performance investment group (in %)	0.72	0.70	-0.23	1.91	2.45
Performance Benchmark (in %)	0.67	0.79	0.30	1.22	1.53
	YTD	2012	2011	2010	2009
Performance investment group (in %)	-1.54	8.42	5.53	-4.71	4.39
Performance Benchmark (in %)	-0.69	6.47	4.65	-5.20	-0.41

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 1.10.01
Volatility investment group (in %)	3.86	5.16	8.08	6.36
Volatility Benchmark (in %)	3.15	4.69	7.92	6.57
Tracking Error (in %)	1.01	1.08	2.05	1.88
Sharpe Ratio	-0.07	0.35	0.27	0.07
Correlation	0.98	0.98	0.97	0.96

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	105.9	96.0
Net asset value per entitlement in CHF	119.17	117.34

Investment Foundation Swiss Life Bonds Global (CHF hedged)

Portfolio structure by category of borrower

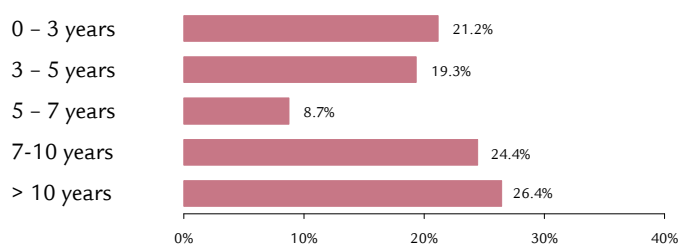
	Investment Group	Benchmark
Industry	25.4%	19.0%
Utilities	4.8%	4.0%
Banks, financial institutions	14.2%	17.0%
Government/provinces/agencies	42.5%	60.0%
Supranationals	2.5%	0.0%
Liquidity	9.2%	-
Currency hedging	1.4%	-
Total	100.0%	100.0%

Duration and information on yield to maturity

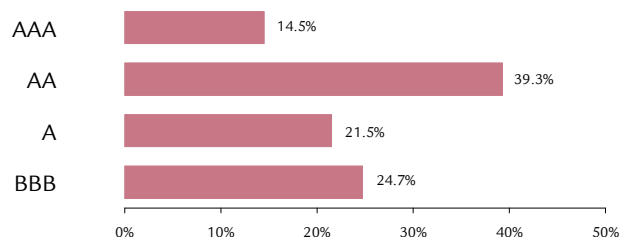
	Investment Group		Benchmark	
	Percentage	Duration	Percentage	Duration
USD	47.1%	5.6	39.5%	5.2
EUR	27.6%	6.6	26.8%	6.5
JPY	15.3%	4.3	18.5%	7.2
GBP	8.9%	7.4	7.6%	8.7
Miscellaneous	1.1%	0.0	7.6%	0.4
Total	100.0%		100.0%	
Modified Duration ¹⁾		6.5		6.2
Theoretical yield to maturity ¹⁾		2.5%		2.1%

¹⁾ before currency hedging, taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

	Investment Group	Benchmark
Japan Government	9.9%	AA+
United States Treasury Note/Bond	8.6%	AA-
United Kingdom Gilt	2.8%	AA+
Bundesrepublik Deutschland	2.4%	AAA
French Government	1.9%	AA+

³⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Portfolio structure by country/region

	Investment Group	Benchmark
USA/Canada	32.1%	37.7%
Japan	10.2%	18.8%
Germany	7.1%	5.4%
United Kingdom	6.8%	8.6%
Netherlands	2.9%	2.6%
France	2.8%	6.8%
Switzerland	2.4%	0.7%
Sweden	2.0%	0.8%
PIIGS	4.3%	8.2%
Other European countries	8.5%	3.7%
Miscellaneous	8.2%	6.7%
Supranationals	2.1%	-
Hedge/liquidity	10.6%	-
Total	100.0%	100.0%

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Investment Foundation Swiss Life

Bonds Global Governments+ (CHF hedged)



Investment strategy

- Investments in foreign-currency debt securities of governments and government-like institutions
- Active bond selection, duration management and yield curve positioning
- Debtor limitation: 20% (exception: if min. 16.6% representation in the benchmark, max. 120% of the benchmark weighting)
- Average rating: at least AA-
- Foreign currency risks will be at least 90% hedged against Swiss francs
- Implementation via investment in Swiss Life iFunds (CH) Bond Global Government+ (CHF hedged)

Product information

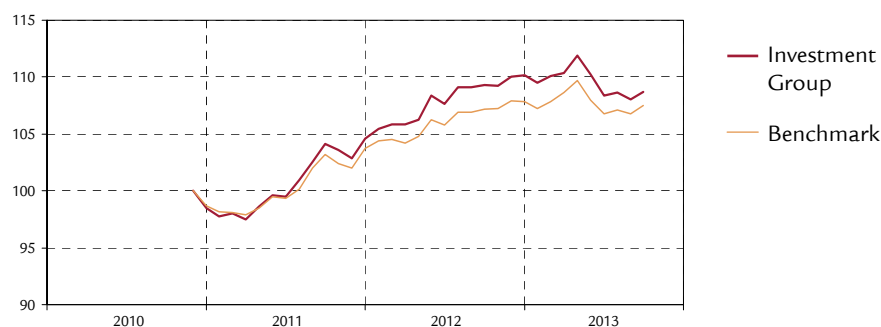
Swiss security number	11955694
ISIN	CH0119556949
Bloomberg Ticker	SWLGSTP SW
Benchmark *	
Barclays Gl. Agg. Treas. ex CH (CHF hedged)	
Currency	CHF
Launch date	14.12.2010
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.30
Asset Manager according to 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/anlagestiftung
Total expense ratio TER _{KGAST} ***	
- ex ante	0.42%
- ex post as at 30.09.2013	0.42%
Issuing/redemption commission	none
Distribution policy	Profit retention

* to 30.06.12 Citigroup WGBI, ex CH (CHF hedged)

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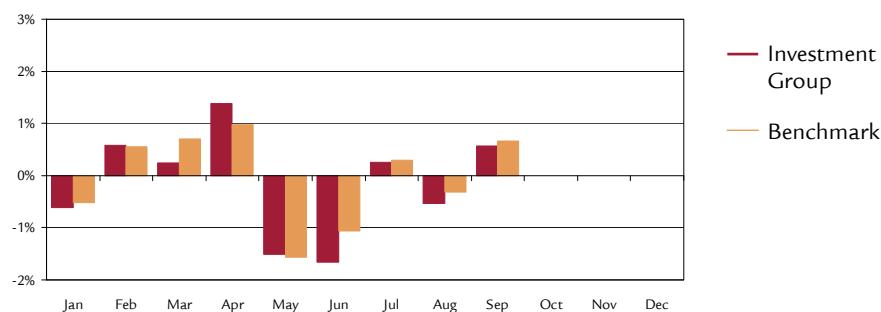
*** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 14.12.10	
Performance investment group (in %)	0.56	0.29	-0.59		2.98	
Performance Benchmark (in %)	0.66	0.63	0.28		2.58	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	-1.33	5.31	6.21			
Performance Benchmark (in %)	-0.32	3.97	5.12			

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y since 14.12.10
Volatility investment group (in %)	3.12		3.32
Volatility Benchmark (in %)	2.69		2.80
Tracking Error (in %)	0.94		1.05
Sharpe Ratio	-0.20		0.86
Correlation	0.96		0.96

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	85.7	220.0
Net asset value per entitlement in CHF	110.15	108.68

Investment Foundation Swiss Life

Bonds Global Governments+ (CHF hedged)



Portfolio structure by category of borrower

	Investment Group	Benchmark
Government/provinces	70.8%	100.0%
Agencies	9.2%	0.0%
Supranationals	4.0%	0.0%
Miscellaneous	0.0%	0.0%
Liquidity	14.8%	-
Currency hedging	1.2%	-
Total	100.0%	100.0%

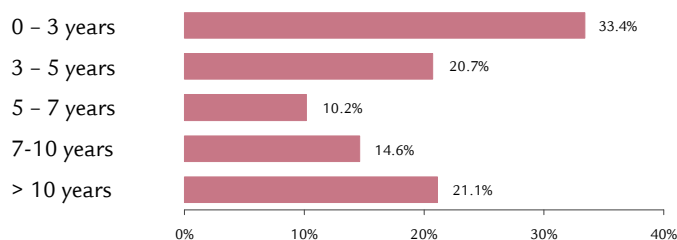
Duration and information on yield to maturity

	Investment Group		Benchmark	
	Percentage	Duration	Percentage	Duration
USD	29.9%	5.1	26.2%	4.9
EUR	30.8%	6.6	28.4%	6.3
JPY	28.9%	8.0	28.7%	7.8
GBP	9.4%	7.5	7.7%	9.2
Miscellaneous	1.0%	0.0	9.0%	0.5
Total	100.0%		100.0%	

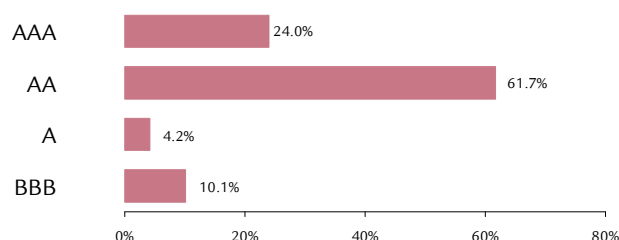
Modified Duration ¹⁾	6.6	6.5
Theoretical yield to maturity ¹⁾	1.5%	1.5%

¹⁾ before currency hedging, taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

	Investment Group	Benchmark
Japan Government	18.6%	AA+
United States Treasury Note/Bond	16.1%	AA-
United Kingdom Gilt	5.2%	AA+
Bundesrepublik Deutschland	4.4%	AAA
French Government	3.6%	AA+

³⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Portfolio structure by country/region

	Investment Group	Benchmark
Japan	18.6%	28.7%
USA/Canada	18.7%	27.9%
Germany	6.1%	5.8%
United Kingdom	5.9%	7.7%
France	4.1%	6.7%
Belgium	3.5%	1.8%
Netherlands	3.0%	1.8%
Austria	2.3%	1.1%
PIIGS	8.0%	10.5%
Other European countries	8.3%	2.6%
Miscellaneous	1.6%	5.4%
Supranationals	3.9%	-
Hedge/liquidity	16.0%	0.0
Total	100.0%	100.0%

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Investment Foundation Swiss Life

Bonds Global Corporates (CHF hedged)

Investment strategy

- Investments in foreign currency debt securities of companies, including agencies and supranationals
- A maximum of 10% government debt securities can also be included
- Active bond selection, duration management and yield curve positioning
- Debtor limitation: 10% (exception: if min. 8.3% representation in the benchmark, max. 120% of the benchmark weighting)
- Average rating: at least BBB+
- Foreign currency risks will be at least 90% hedged against Swiss francs
- Implementation via investment in Swiss Life iFunds (CH) Bond Global Corporates (CHF hedged)

Product information

Swiss security number	11955702
ISIN	CH0119557020
Bloomberg Ticker	SWLGUNT SW
Benchmark	Barclays Gl. Agg. Corp. TR (CHF hedged)
Currency	CHF
Launch date	14.12.2010
Initial subscription price	100.00
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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/anlagestiftung
Total expense ratio TER _{KGAST} **	
- ex ante	0.53%
- ex post as at 30.09.2013	0.53%
Issuing/redemption commission	none
Distribution policy	Profit retention

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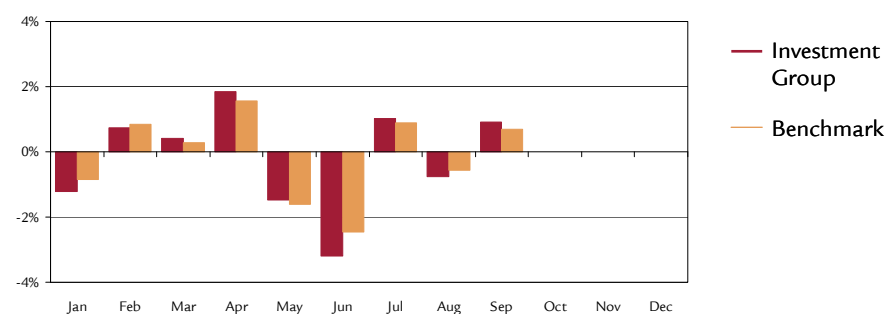
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 14.12.10	
Performance investment group (in %)	0.91	1.17	0.16		4.37	
Performance Benchmark (in %)	0.69	1.02	0.30		3.81	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	-1.78	12.13	4.71			
Performance Benchmark (in %)	-1.24	10.30	3.88			

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y since 14.12.10
Volatility investment group (in %)	4.91		4.98
Volatility Benchmark (in %)	4.11		4.19
Tracking Error (in %)	1.05		1.28
Sharpe Ratio	0.03		0.84
Correlation	0.99		0.98

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	302.8	363.9
Net asset value per entitlement in CHF	114.93	112.88

Investment Foundation Swiss Life

Bonds Global Corporates (CHF hedged)



Portfolio structure by category of borrower

	Investment Group	Benchmark
Industry	54.6%	47.6%
Utilities	10.4%	10.0%
Banks, financial institutions	30.2%	42.4%
Miscellaneous	0.9%	0.0%
Liquidity	2.3%	-
Currency hedging	1.6%	-
Total	100.0%	100.0%

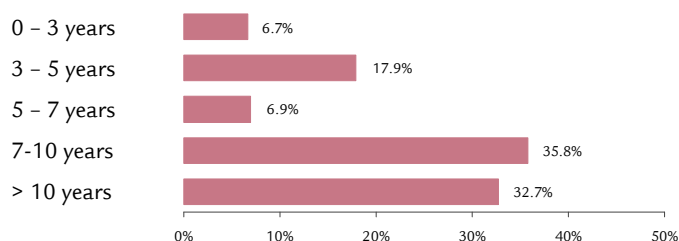
Portfolio structure by currencies and duration

	Investment Group		Benchmark	
	Percentage	Duration	Percentage	Duration
USD	66.8%	6.3	59.4%	6.2
EUR	24.2%	6.6	24.4%	4.3
JPY	0.0%	0.0	3.3%	3.4
GBP	8.5%	7.4	7.5%	7.7
Miscellaneous	0.5%	0.0	5.4%	0.2
Total	100.0%		100.0%	

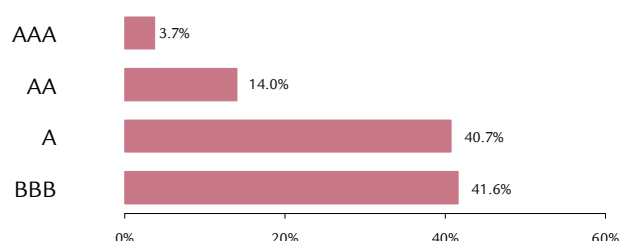
Modified Duration ¹⁾	6.5	5.7
Theoretical yield to maturity ¹⁾	3.8%	2.9%

¹⁾ before currency hedging, taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

Microsoft Corp	1.8%	AAA
Statoil	1.7%	AA-
Apple Inc	1.6%	AA+
Zurich Fin US	1.5%	A
Wells Fargo	1.5%	A+

³⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Portfolio structure by country/region

	Investment Group	Benchmark
USA/Canada	48.1%	52.3%
Japan	0.6%	4.1%
Germany	8.2%	4.7%
United Kingdom	7.8%	10.0%
Switzerland	5.1%	1.7%
Norway	3.2%	0.3%
Netherlands	2.9%	3.9%
Sweden	2.2%	1.5%
PIIGS	0.0%	4.6%
Other European countries	2.3%	8.2%
Miscellaneous	15.7%	8.7%
Hedge/liquidity	3.9%	-
Total	100.0%	100.0%

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Past performance is not an indicator of current or future results. The performance data do not include the costs and fees associated with issuing and redeeming the fund units.

Investment Foundation Swiss Life Equities Switzerland



Investment strategy

- Investment in equity securities from companies that are tracked by the Swiss Performance Index (SPI)
- Large caps are passively covered, small & mid caps are actively managed (core satellite)
- Company limit: 10% (exception: if min. 8.3% representation in the benchmark, max. 120% of the benchmark weighting)
- Implementation with Swiss Life iFunds (CH) Equity Switzerland (CHF) and Equity Switzerland Small & Mid Cap (CHF)

Product information

Swiss security number	1245481
ISIN	CH0012454812
Bloomberg Ticker	SWAAKCH SW
Benchmark	Swiss Performance Index
Currency	CHF
Launch date	1.10.2001
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.30

Asset Manager according to
Swiss Life Best Select Invest Plus® *

Large Caps (passive)

Pictet Asset Management Ltd

Small&Mid Caps (active)

Privatbank Von Graffenried AG

External consultation

PPCmetrics provide the following services:
Advisory services relating to suitable
mandate structures (core satellite), 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/anlagestiftung

Total expense ratio TER _{KGAST} **	
- ex ante	0.52%
- ex post as at 30.09.2013	0.52%
Issuing/redemption commission	none
Distribution policy	Profit retention

* 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

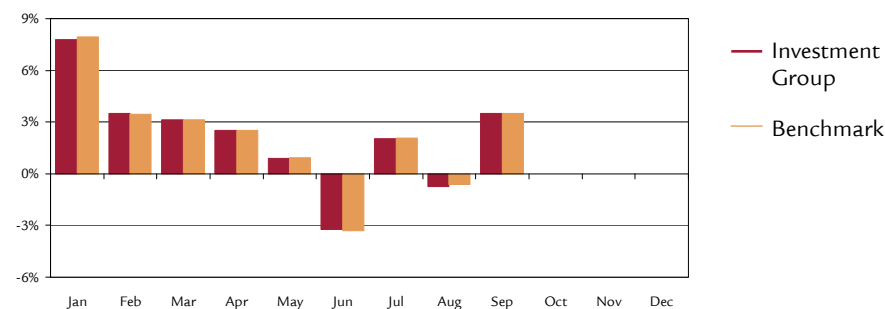
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 1.10.01	
Performance investment group (in %)	3.51	4.81	26.24	10.56	6.03	
Performance Benchmark (in %)	3.50	5.02	26.62	10.81	6.47	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	20.63	17.95	-8.54	3.55	22.33	-36.08
Performance Benchmark (in %)	21.00	17.72	-7.72	2.92	23.18	-34.05

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 1.10.01
Volatility investment group (in %)	9.33	11.09	13.76	13.70
Volatility Benchmark (in %)	9.45	11.05	13.86	14.23
Tracking Error (in %)	0.29	0.45	0.79	1.63
Sharpe Ratio	2.49	0.90	0.41	0.27
Correlation	1.00	1.00	1.00	0.99

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	130.1	152.3
Net asset value per entitlement in CHF	143.67	173.31

30 September 2013

Investment Foundation Swiss Life Equities Switzerland



Portfolio structure according to size of company¹⁾

	Investment Group		Benchmark	
	Percentage	Number	Percentage	Number
Large companies	85.0%	20	85.1%	20
Medium companies	12.5%	40	13.5%	79
Small companies	1.4%	8	1.4%	112
Liquidity	1.1%	-	-	-
Total	100.0%	68	100.0%	211

¹⁾Taking derivatives and pooled investments into account

Portfolio structure by sector²⁾

	Investment Group	Benchmark
Food & beverages	32.5%	32.7%
Healthcare	18.5%	19.3%
Banks	10.2%	11.3%
Industry, energy, utilities	11.1%	9.8%
Insurance	6.5%	6.5%
Chemicals, oil & gas	6.5%	6.7%
Goods and services	6.6%	6.5%
Technology, media, telecoms	1.8%	1.5%
Miscellaneous	5.2%	5.7%
Liquidity	1.1%	-
Total	100.0%	100.0%

²⁾Taking derivatives and pooled investments into account

Biggest holdings³⁾

	Investment Group	Benchmark
Nestlé	17.7%	17.7%
Novartis	16.3%	16.3%
Roche	14.9%	14.9%
UBS	5.8%	5.8%
ABB	4.3%	4.3%
Cie Fin Richemont	4.1%	4.1%
Credit Suisse Group	3.6%	3.6%
Zurich Insurance Group	3.0%	3.0%
Syngenta	3.0%	3.0%
Swiss Re Reg.	2.2%	2.2%

³⁾Taking derivatives and pooled investments into account

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Past performance is not an indicator of current or future results. The performance data do not include the costs and fees associated with issuing and redeeming the fund units.

Investment Foundation Swiss Life

Equity Protect Switzerland



Investment strategy

- Indexed investment complemented by a rule-based hedging strategy
- Investment universe made up of companies in the Swiss Market Index
- Investments may take the form of participation securities, collective investments or derivative instruments
- Company limit: 10% (exception: if min. 8.3% representation in the index, max. 120% of the index weighting)
- In a steeply declining market, the additional employment of a hedging strategy consisting of liquid options provides downside protection against price losses while limiting the topside potential in a steeply rising market ("put/spread collar")
- Liquid assets held for the derivative instruments used can be placed in the money market

Product information

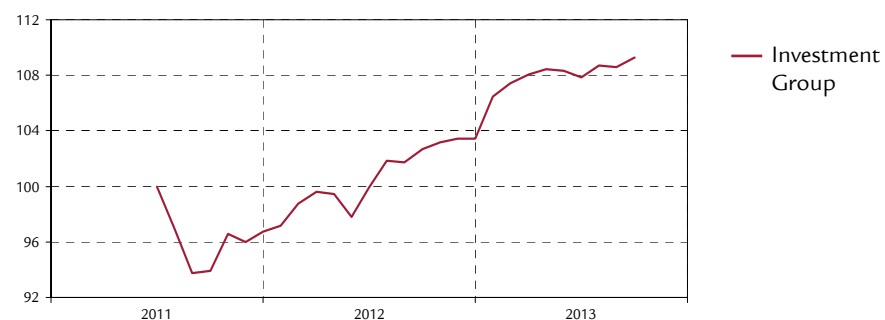
Swiss security number	13016962
ISIN	CH0130169623
Bloomberg Ticker	SWLASPR SW
Benchmark	-
Currency	CHF
Launch date	30.06.2011
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.30
Asset Manager	Swiss Life Asset Management Ltd

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

Total expense ratio TER _{KGAST} *	
- ex ante	0.43%
- ex post as at 30.09.2013	0.43%
Issuing/redemption commission	none
Distribution policy	Profit retention

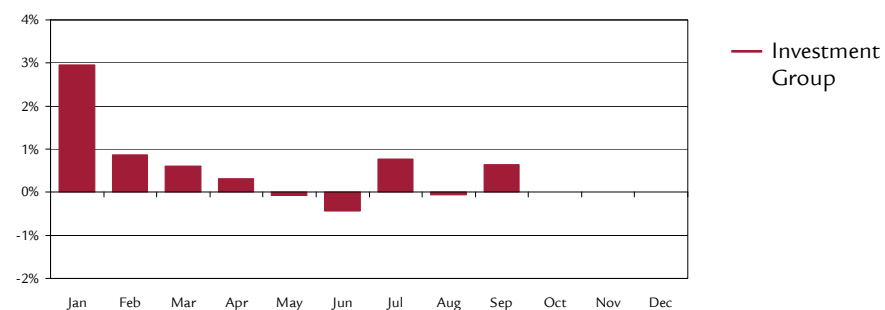
* The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y p.a. since
	YTD	2012	2011	2010	2009
Performance investment group (in %)	0.64	1.35	6.43		4.04
Performance investment group (in %)	5.69	6.95			

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since
				30.06.11
Volatility investment group (in %)	2.97			4.97
Sharpe Ratio	2.09			0.79

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	117.1	113.7
Net asset value per entitlement in CHF	103.43	109.31

30 September 2013

Investment Foundation Swiss Life Equity Protect Switzerland



Details on value of the hedging strategy

	Investment Group
Long put on SMI at 6'283.47	0.09%
Short put on SMI at 5'260.10	-0.02%
Short call on SMI at 7'047.58	-15.09%
Total	-15.02%

Portfolio structure

	Investment Group
SMI (exposure via synthetic futures)	115.0%
Hedging strategy (put spread collar)	-15.0%
Liquidity	0.0%
Total	100.0%

Details on investment of liquid assets

	Investment Group
Margin account at securities exchange	0.0%
Bank and Post accounts/ margin accounts at banks	100.0%
Total	100.0%

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Investment Foundation Swiss Life

Equities Foreign



Investment strategy

- Investments in bonds of companies domiciled abroad
- Large & mid caps are passively covered, small caps and emerging markets are actively managed (core satellite)
- Company limit: 10% (exception: if min. 8.3% representation in the benchmark, max. 120% of the benchmark weighting)
- Implementation with Swiss Life iFunds (CH) Equity Global ex Switzerland (CHF), Invesco Global Small Cap Equity Fund and pooled investments of emerging markets

Product information

Swiss security number	1245539
ISIN	CH0012455397
Bloomberg Ticker	SWAAKAU SW
Benchmark *	
	80% MSCI World, ex CH, in CHF
	15% MSCI World Small Cap, in CHF
	5% MSCI World Emerging Markets, in CHF
Currency	CHF
Launch date	1.10.2001
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.30
Asset Manager according to Swiss Life Best Select Invest Plus® **	
Large & Mid Caps (passive)	UBS Ltd
Small Caps (active)	Invesco
EmMa (active on a quantitative base)	
	Swiss Life Management Ltd

External consultation
PPCmetrics provide the following services:
Advisory services relating to suitable mandate structures (core satellite), support with selection of suitable asset managers and support with ongoing monitoring of asset managers and evaluation of investment results

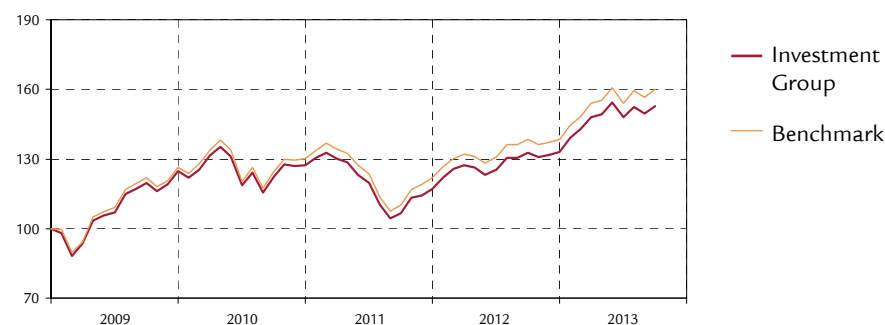
Price listings	Bloomberg: ASSL
	www.swisslife.ch/anlagestiftung
Total expense ratio TER _{KGAST} ***	
- ex ante	0.79%
- ex post as at 30.09.2013	0.79%
Issuing/redemption commission	none
Distribution policy	Profit retention

* bis 31.12.2009 100% MSCI World, ex CH, in CHF

** 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

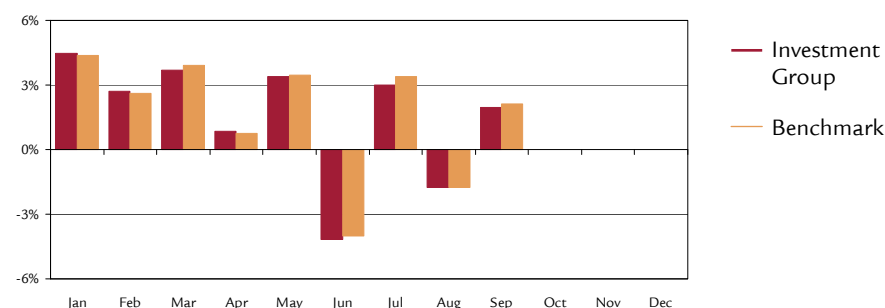
*** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 1.10.01
Performance investment group (in %)	1.96	3.17	14.99	7.71	2.85
Performance Benchmark (in %)	2.13	3.72	15.42	8.74	3.76
	YTD	2012	2011	2010	2009
Performance investment group (in %)	14.65	13.69	-7.97	2.06	24.65
Performance Benchmark (in %)	15.45	13.64	-6.37	2.96	26.44

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 1.10.01
Volatility investment group (in %)	8.91	10.76	16.21	16.15
Volatility Benchmark (in %)	9.01	10.73	16.33	16.60
Tracking Error (in %)	0.60	0.85	1.26	1.81
Sharpe Ratio	1.56	0.68	0.16	-0.06
Correlation	1.00	1.00	1.00	0.99

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	129.6	163.3
Net asset value per entitlement in CHF	86.03	98.63

Investment Foundation Swiss Life

Equities Foreign



Portfolio structure by region/country¹⁾

	Investment Group	Benchmark		Investment Group	Benchmark
North America	52.7%	56.4%	USA	49.2%	52.2%
Europe	25.2%	23.0%	UK	9.0%	8.8%
Asia	14.7%	15.4%	France	4.4%	3.7%
Miscellaneous	5.9%	5.2%	Germany	3.3%	3.4%
Liquidity	1.5%	-	Japan	8.5%	9.0%
Total	100.0%	100.0%			

¹⁾Taking derivatives and pooled investments into account

Portfolio structure by sector²⁾

	Investment Group	Benchmark
Financial institutions	20.6%	21.7%
Consumer goods	21.5%	21.4%
IT	12.6%	12.7%
Industry	12.6%	11.0%
Energy	9.2%	10.1%
Healthcare	9.6%	8.9%
Materials	5.9%	6.5%
Telecommunications	3.5%	4.3%
Utilities	3.0%	3.4%
Liquidity	1.5%	-
Total	100.0%	100.0%

²⁾Taking derivatives and pooled investments into account

Biggest holdings³⁾

	Investment Group	Benchmark
Apple Inc.	1.3%	1.3%
Exxon Mobil Corp.	1.1%	1.1%
Microsoft Corp.	0.7%	0.7%
General Electric	0.7%	0.7%
Johnson & Johnson	0.7%	0.7%
Google	0.7%	0.7%
Chevron Corp.	0.7%	0.7%
Royal Dutch Shell	0.6%	0.6%
Wells Fargo & Co.	0.6%	0.6%
Procter & Gamble	0.6%	0.6%

³⁾Taking derivatives and pooled investments into account

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Investment Foundation Swiss Life

Equity Protect Foreign (CHF hedged)



Investment strategy

- Indexed investment complemented by a rule-based hedging strategy
- Investment universe made up of companies in the major foreign stock market indices (S&P500, Eurostoxx50, FTSE100 and Nikkei225; weighted by market capitalisation), whereby foreign currency risks will be at least 90% hedged against Swiss francs
- Investments may take the form of participation securities, collective investments or derivative instruments
- Company limit: 10% (exception: if min. 8.3% representation in the index, max. 120% of the index weighting)
- In a steeply declining market, the additional employment of a hedging strategy consisting of liquid options provides downside protection against price losses while limiting the topside potential in a steeply rising market ("put/spread collar")
- Liquid assets held for the derivative instruments used can be placed in the money market

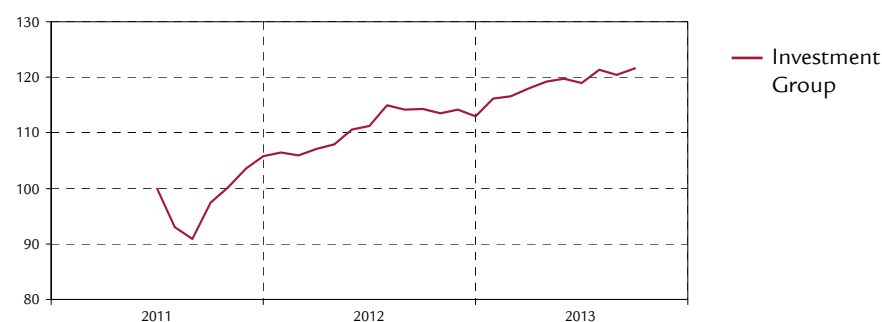
Product information

Swiss security number	13016964
ISIN	CH0130169649
Bloomberg Ticker	SWLAUSP SW
Benchmark	-
Currency *	CHF
Launch date	30.06.2011
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.30
Asset Manager	Swiss Life Asset Management Ltd
Price listings	Bloomberg: ASSL www.swisslife.ch/anlagestiftung
Total expense ratio TER _{KGAST} **	
- ex ante	0.59%
- ex post as at 30.09.2013	0.59%
Issuing/redemption commission	none
Distribution policy	Profit retention

* to 31.12.2012 (unhedged)

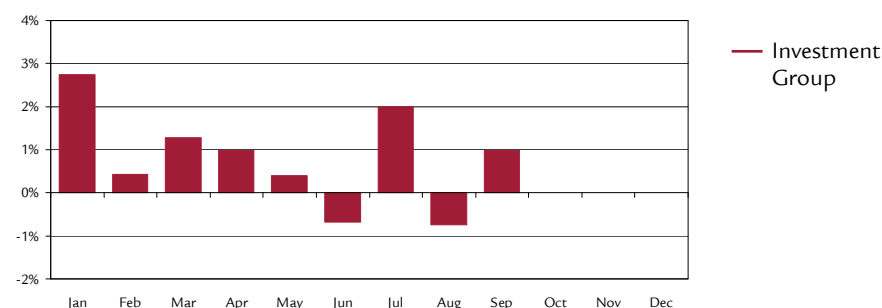
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 30.06.11
Performance investment group (in %)	0.98	2.24	6.35		9.07
	YTD	2012	2011	2010	2009
Performance investment group (in %)	7.57	6.86			

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y since 30.06.11
Volatility investment group (in %)	4.04		8.36
Sharpe Ratio	1.52		1.03

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	152.0	147.0
Net asset value per entitlement in CHF	113.01	121.57

Investment Foundation Swiss Life Equity Protect Foreign (CHF hedged)



Details on value of the hedging strategy

	Investment Group
Long put on S&P500 at 1'327.78	0.12%
Short put on S&P500 at 1'113.85	-0.01%
Short call on S&P500 at 1'518.32	-7.52%
Long put on Eurostoxx50 at 2'399.69	0.04%
Short put on Eurostoxx50 at 2'006.73	-0.01%
Short call on Eurostoxx50 at 2'799.20	-0.72%
Long put on FTSE100 at 5'425.99	0.03%
Short put on FTSE100 at 4'541.31	-0.01%
Short call on FTSE100 at 6'145.52	-0.81%
Long put on Nikkei225 at 9'719.49	0.01%
Short put on Nikkei225 at 8'160.22	-0.01%
Short call on Nikkei225 at 11'551.64	-2.73%
Total	-11.61%

Portfolio structure

	Investment Group
S&P500 (exposure via synthetic futures)	72.5%
Eurostoxx50 (exposure via synthetic futures)	13.2%
FTSE100 (exposure via synthetic futures)	13.2%
Total Nikkei225 (exposure via synthetic futures)	12.7%
Hedging strategy (put spread collar)	-11.6%
Currency futures	0.0%
Liquidity	0.0%
Total	100.0%

Details on investment of liquid assets

	Investment Group
Margin account at securities exchange	0.2%
Bank and Post accounts/ margin accounts at banks	99.8%
Total	100.0%

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Investment strategy

- Investments are made in directly held properties
- Active management of the real estate portfolio
- Diversification in terms of geographical location, type of use, size and age
 - Residential 50-75%
 - Commercial use 25-50%
 - Project developments 0-20%
- Target borrowing ratio: 0-20%

Product information

Swiss security number	10615013
ISIN	CH0106150136
Bloomberg Ticker	SWLIMMS SW
Benchmark (ab1.1.2010)	KGAST Immo-Index
Currency	CHF
Launch date	1.12.2009
Initial subscription price	100.00
End of financial year	30.09.
Issuing	currently closed for subscriptions
Redemption	currently daily *
Deadline	14.30
Asset Manager	Swiss Life Property Asset Management AG
Price listings	Bloomberg: ASSL www.swisslife.ch/anlagestiftung
Management Fee p.a. **	0.50%
Property management as % of net rental income	max. 4.50%
Transaction commission for acquisitions and divestments as % of purchase/sales price	max. 2.00%
Building & renovation fee as % of building costs	2.00%
Additional costs such as transfer of ownership costs estimates, etc., acc. to actual time/effort	
Total expense ratio TER _{ISA} ***	
- ex ante	0.88%
- ex post as at 30.09.2013	0.88%
Redemption commission ****	1.50%
Distribution policy	Profit retention

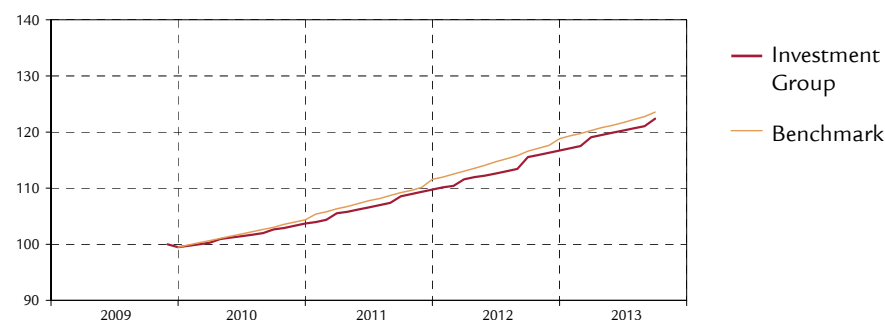
* based on current reallocation possibilities (otherwise at end of quarter in compliance with notice period of 3 months)

** Includes costs for portfolio management, administration, accounting, NAV calculation, ordinary auditing, supervisory activities and reporting

*** The total expense ratio TER_{ISA} includes all costs with the exception of transaction costs and transaction-related taxes

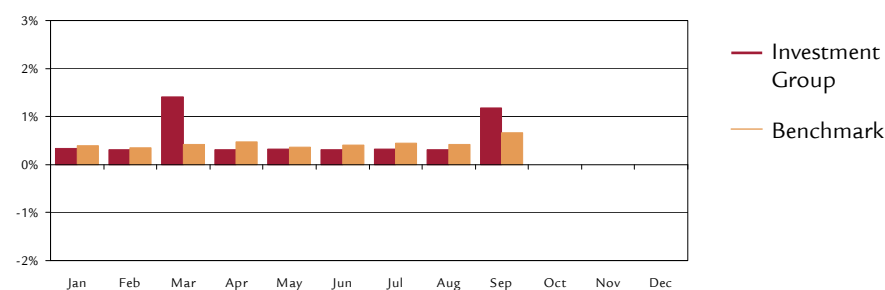
**** If claims can be reallocated as of the value date, no redemption commission is charged

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 1.01.10	
Performance investment group (in %)	1.18	1.83	5.97	6.06	5.69	
Performance Benchmark (in %)	0.67	1.54	6.07	6.24	5.96	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	4.91	6.39	5.81	4.19		
Performance Benchmark (in %)	4.00	6.52	6.89	4.91		

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 1.01.10
Volatility investment group (in %)	1.33	1.31		1.29
Volatility Benchmark (in %)	0.67	0.69		0.63
Tracking Error (in %)	1.43	1.41		1.36
Sharpe Ratio	4.36	4.43		4.21
Correlation	0.10	0.11		0.12

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	612.2	642.3
Net asset value per entitlement in CHF	116.70	122.43

Real estate income by type of use

Residential	69.5%
Office	12.9%
Retail	8.7%
Parking spaces	6.8%
Ancillary uses	2.1%
Total	100.0%
Project developments ¹⁾	0.0%

¹⁾ as % of the market value

Key figures for properties

Market value in CHF (m)	725.6
Number of properties	96
Liabilities in CHF (m)	76.6
Borrowing ratio	10.6%
Liquidity in CHF (m)	2.8
Rental rate	96.2%

Geographical spread of properties²⁾

Zurich	17.4%
Berne	13.1%
Inner Switzerland	5.5%
Western Switzerland	8.3%
North West Switzerland	16.8%
Eastern Switzerland	11.7%
South Switzerland	15.1%
Lake Geneva	12.1%
Total	100.0%

²⁾acc. monitoring-regions of Wüest & Partner AG

Age structure of properties

2010-2012	5.8%
2000-2009	8.5%
1990-1999	12.4%
1980-1989	19.5%
1970-1979	17.6%
1960-1969	8.1%
before 1960	28.1%

Disclaimer

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Past performance is not an indicator of current or future results. The performance data do not include the costs and fees associated with issuing and redeeming the fund units.

Investment strategy

- Investments are made in directly held properties
- Active management of the real estate portfolio
- Diversification in terms of geographical location, type of use, size and age
 - Commercial use 60-90%
 - Residential 10-30%
 - Project developments 0-20%
- Target borrowing ratio: 10-30%

Product information

Swiss security number	13683758
ISIN	CH0136837587
Bloomberg Ticker	SWLGSCCH SW
Benchmark (ab1.1.2012)	KGAST Immo-Index
Currency	CHF
Launch date	1.11.2011
Initial subscription price	100.00
End of financial year	30.09.
Issuing	currently closed for subscriptions
Redemption	currently daily *
Deadline	14.30

Asset Manager

Swiss Life Property Asset Management AG
Price listings Bloomberg: ASSL
www.swisslife.ch/anlagestiftung

Management Fee p.a. **	0.50%
Property management as % of net rental income	max. 4.50%
Transaction commission for acquisitions and divestments as % of purchase/sales price	max. 2.00%
Building & renovation fee as % of building costs	3.00%
Additional costs such as transfer of ownership costs estimates, etc., acc. to actual time/effort	

Total expense ratio TER _{ISA} ***	
- ex ante	0.88%
- ex post as at 30.09.2013	0.88%
Redemption commission ****	1.50%
Distribution policy	Profit retention

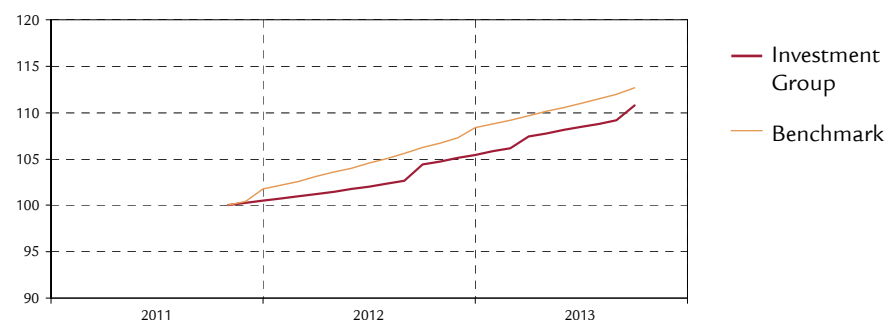
* based on current reallocation possibilities (otherwise at end of quarter in compliance with notice period of 3 months)

** Includes costs for portfolio management, administration, accounting, NAV calculation, ordinary auditing, supervisory activities and reporting

*** The total expense ratio TER_{ISA} includes all costs with the exception of transaction costs and transaction-related taxes

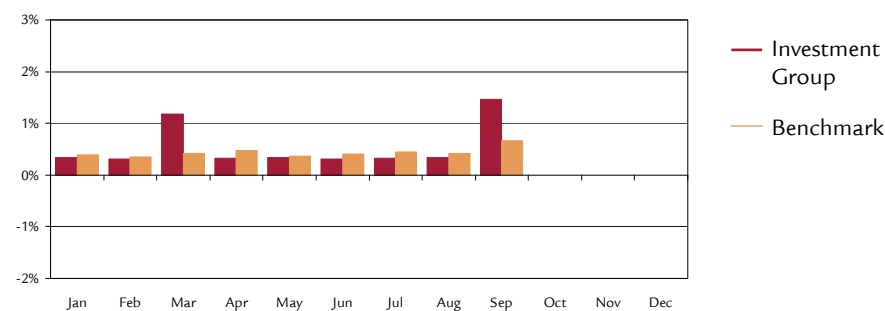
**** If claims can be reallocated as of the value date, no redemption commission is charged

Indexed performance and performances



	1M	3M	1Y	3Y	5Y p.a. since	
				p.a.	p.a. 1.11.11	
Performance investment group (in %)	1.47	2.14	6.12		5.48	
Performance Benchmark (in %)	0.67	1.54	6.07		6.44	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	5.04	4.94				
Performance Benchmark (in %)	4.00	6.52				

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since
				1.11.11
Volatility investment group (in %)	1.35			1.41
Volatility Benchmark (in %)	0.67			0.00
Tracking Error (in %)	1.40			1.53
Sharpe Ratio	4.38			3.74
Correlation	0.17			0.11

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	527.3	582.9
Net asset value per entitlement in CHF	105.46	110.77

Investment Foundation Swiss Life Commercial Real Estate Switzerland



Real estate income by type of use		Key figures for properties	
Residential	12.9%	Market value in CHF (m)	662.1
Office	42.8%	Number of properties	46
Retail	31.6%	Liabilities in CHF (m)	72.7
Parking spaces	6.7%	Borrowing ratio	11.0%
Ancillary uses	6.0%	Liquidity in CHF (m)	0.1
Total	100.0%	Rental rate	95.0%
Project developments ¹⁾	0.0%		
¹⁾ as % of the market value			
Geographical spread of properties ²⁾		Age structure of properties	
Zurich	38.6%	2010-2012	0.0%
Berne	6.0%	2000-2009	0.6%
Inner Switzerland	7.1%	1990-1999	34.6%
Western Switzerland	9.5%	1980-1989	24.6%
North West Switzerland	5.8%	1970-1979	16.4%
Eastern Switzerland	11.2%	1960-1969	6.4%
South Switzerland	1.7%	before 1960	17.4%
Lake Geneva	20.1%		
Total	100.0%		
²⁾ acc. monitoring-regions of Wüest & Partner AG			

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Investment Foundation Swiss Life Real Estate Funds Switzerland



Investment strategy

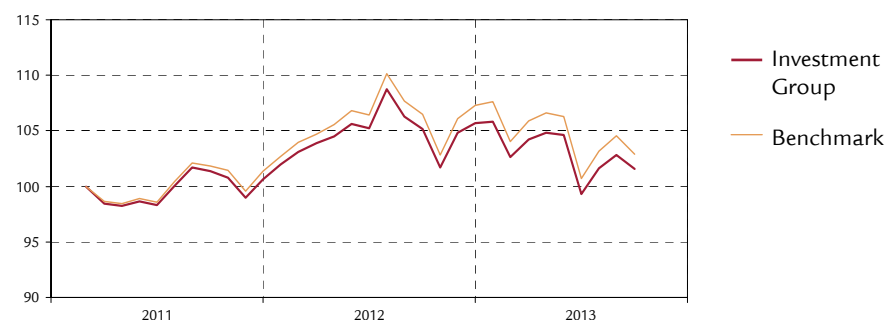
- The investment group invests in real estate investment funds which are under Swiss law, denominated in Swiss francs and invest exclusively in Swiss properties
- Active selection of real estate investment funds
- Implementation via investment in Swiss Life Funds (CH) Real Estate Switzerland Fund of Funds

Product information

Swiss security number	12468379
ISIN	CH0124683795
Bloomberg Ticker	SWLIMSC SW
Benchmark	SXI Swiss Real Estate® Funds
Currency	CHF
Launch date	1.03.2011
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.30
Asset Manager	Swiss Life Asset Management Ltd
Price listings	Bloomberg: ASSL www.swisslife.ch/anlagestiftung
Total expense ratio TER _{KGAST} *	
- ex ante	1.08%
- ex post as at 30.09.2013	1.08%
Issuing/redemption commission	keine
Distribution policy	Profit retention

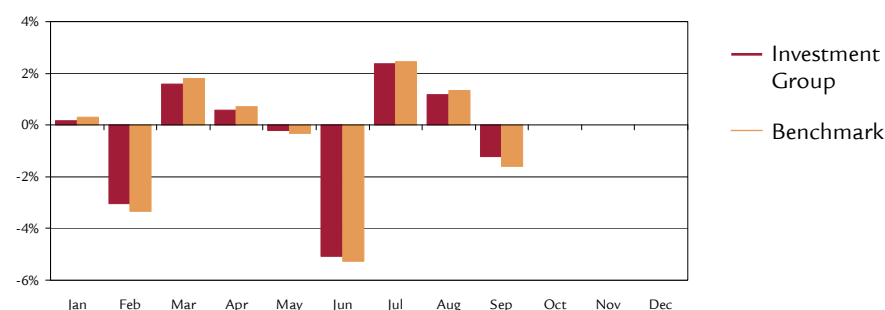
* The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 1.03.11	
Performance investment group (in %)	-1.22	2.31	-3.39		0.62	
Performance Benchmark (in %)	-1.59	2.18	-3.36		1.11	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	-3.85	5.02				
Performance Benchmark (in %)	-4.09	5.81				

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 1.03.11
Volatility investment group (in %)	8.53			6.50
Volatility Benchmark (in %)	9.05			6.79
Tracking Error (in %)	0.75			0.51
Sharpe Ratio	-0.41			0.08
Correlation	1.00			1.00

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	68.4	45.4
Net asset value per entitlement in CHF	105.67	101.60

30 September 2013

Investment Foundation Swiss Life Real Estate Funds Switzerland



Properties acc. Type of use¹⁾

	Investment Group	Benchmark
Residential	51.3%	50.0%
Commercial	40.8%	42.0%
Mixed	6.0%	6.3%
Land for building/projects	1.9%	1.7%
Total	100.0%	100.0%

¹⁾ in accordance with the latest available information

Geographical spread of properties²⁾

	Investment Group	Benchmark
Zurich	34.3%	35.9%
Berne	10.0%	9.8%
Inner Switzerland	7.8%	7.6%
Western Switzerland	2.8%	2.9%
North West Switzerland	23.4%	21.8%
Eastern Switzerland	8.6%	8.3%
South Switzerland	1.8%	1.9%
Lake Geneva	11.3%	11.8%
Total	100.0%	100.0%

²⁾ in accordance with the latest available information

Biggest holdings

	Investment Group	Benchmark
UBS SIMA	18.8%	29.4%
UBS Anfos	16.1%	10.0%
CS REF LivingPlus	12.1%	12.1%
CS REF Siat	10.2%	11.0%
UBS Swissreal	9.2%	6.4%

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Investment strategy

- Investment in all investment categories authorised by the BVG (strategic investment allocation: 15%)
- Active asset allocation
- Limit for equities: 20%, limit for foreign currencies: 25%
- Average bond rating: at least A
- Implementation via investment in single-asset-class investment groups
- Recommended fluctuation reserves: around 6.5%

Product information

Swiss security number	1564965
ISIN	CH0015649657
Bloomberg Ticker	SWABM15 SW
Benchmark	customized
Currency	CHF
Launch date	1.07.2003
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.00

Asset Manager *

- Tactical asset allocation:

Swiss Life Asset Management Ltd

- Use of homogeneous investment groups:
Diverse acc. to Swiss Life Best Select Invest Plus®

External consultation

PPCmetrics provides the following services within the homogeneous investment groups: 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/anlagestiftung

Total expense ratio TER_{KGAST} **

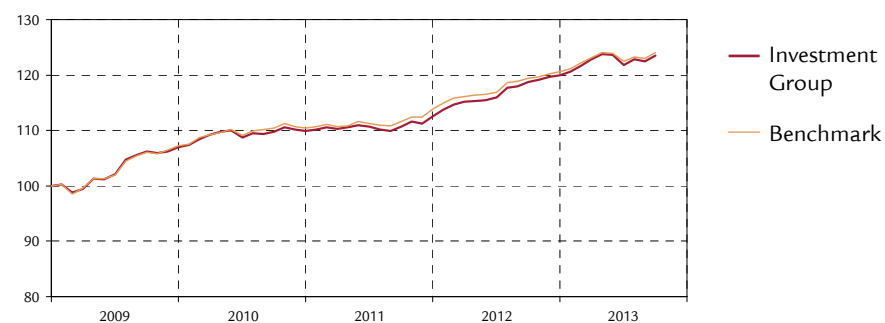
- ex ante	0.51%
- ex post as at 30.09.2013	0.51%

Issuing/redemption commission	none
Distribution policy	Profit retention

* 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

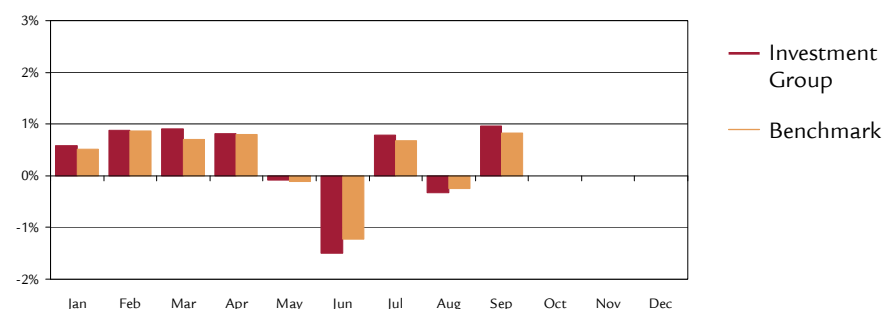
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 1.07.03	
Performance investment group (in %)	0.96	1.41	4.00	4.02	4.14	
Performance Benchmark (in %)	0.83	1.27	3.87	3.94	4.24	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	3.02	6.59	2.38	2.73	7.00	-3.12
Performance Benchmark (in %)	2.84	5.85	3.14	3.01	7.20	-1.84

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 1.07.03
Volatility investment group (in %)	2.46	2.06	2.88	2.67
Volatility Benchmark (in %)	2.10	1.84	2.83	2.62
Tracking Error (in %)	0.42	0.44	0.52	0.49
Sharpe Ratio	1.58	1.88	1.31	0.79
Correlation	1.00	0.98	0.98	0.98

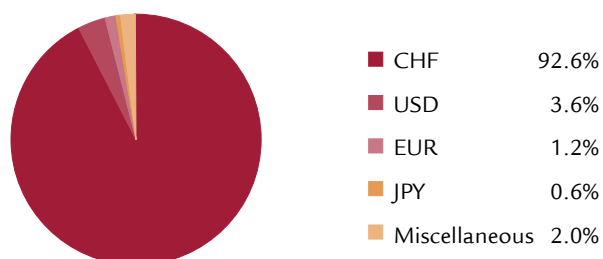
Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	22.4	25.8
Net asset value per entitlement in CHF	131.62	135.60

Portfolio structure by asset allocation

	Investment Group	Benchmark	BV2
Liquidity	4.4%	2%	
Mortgages Switzerland	21.2%	20%	
Bonds CHF Domestic	13.8%	18%	
Bonds CHF Foreign	10.1%	10%	
Bonds Global (CHF hedged)	16.0%	17%	
Equities Switzerland	8.2%	8%	
Equities Foreign	7.4%	7%	
Real Estate Switzerland	18.9%	18%	30%
Total	100.0%	100%	
<hr/>			
Total equities (Switzerland/International)	15.6%	15%	50%
Total foreign currencies	7.4%	7%	30%

Portfolio structure by currency



Composition of benchmark

Citigroup CHF 1 M Euro Depo	2.00%
CSI Mortgages Switzerland	20.00%
SBI Domestic AAA - BBB	18.00%
SBI Foreign AAA - BBB	10.00%
Barclays Gl. Agg. Treas. ex CH (CHF hedged)	10.20%
Barclays Gl. Agg. Corp. TR (CHF hedged)	6.80%
Swiss Performance Index	8.00%
MSCI World, ex CH, in CHF	5.60%
MSCI World Small Cap, in CHF	1.05%
MSCI World Emerging Markets, in CHF	0.35%
KGAST Immo-Index	18.00%

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Investment Foundation Swiss Life

BVG-Mix 25

Investment strategy

- Investment in all investment categories authorised by the BVG (strategic investment allocation: 25%)
- Active asset allocation
- Limit for equities: 35%, limit for foreign currencies: 30%
- Average bond rating: at least A
- Implementation via investment in single-asset-class investment groups
- Recommended fluctuation reserves: over 10%

Product information

Swiss security number	1245601
ISIN	CH0012456015
Bloomberg Ticker	SWABM25 SW
Benchmark	customized
Currency	CHF
Launch date	1.10.2001
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.00

Asset Manager *

- Tactical asset allocation: Swiss Life Asset Management Ltd
- Use of homogeneous investment groups: Diverse acc. to Swiss Life Best Select Invest Plus®

External consultation

PPCmetrics provides the following services within the homogeneous investment groups: 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/anlagestiftung

Total expense ratio TER_{KGAST} **

- ex ante	0.52%
- ex post as at 30.09.2013	0.52%
Issuing/redemption commission	none
Distribution policy	Profit retention

* 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

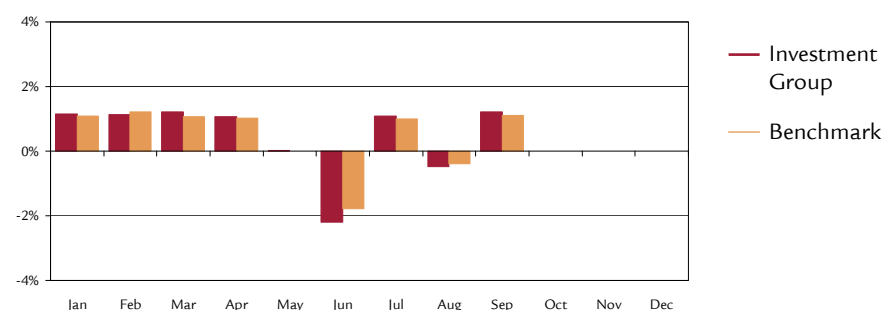
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 1.10.01
Performance investment group (in %)	1.21	1.82	5.47	4.92	4.68
Performance Benchmark (in %)	1.12	1.74	5.65	4.92	4.84
	YTD	2012	2011	2010	2009
Performance investment group (in %)	4.25	8.47	1.71	2.98	9.84
Performance Benchmark (in %)	4.36	7.64	2.54	3.34	9.82
				2008	
					-8.51
					-6.72

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 1.10.01
Volatility investment group (in %)	3.48	3.07	4.30	4.05
Volatility Benchmark (in %)	3.05	2.78	4.19	3.93
Tracking Error (in %)	0.49	0.49	0.60	0.63
Sharpe Ratio	1.52	1.54	1.00	0.54
Correlation	1.00	0.99	0.99	0.99

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	134.9	190.6
Net asset value per entitlement in CHF	139.02	144.93

30 September 2013

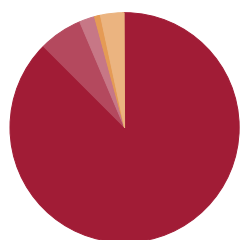
Investment Foundation Swiss Life BVG-Mix 25



Portfolio structure by asset allocation

	Investment Group	Benchmark	BV2
Liquidity	4.9%	2%	
Bonds CHF Domestic	19.9%	24%	
Bonds CHF Foreign	13.4%	13%	
Bonds Global (CHF hedged)	20.1%	21%	
Equities Switzerland	13.5%	13%	
Equities Foreign	12.4%	12%	
Real Estate Switzerland	15.8%	15%	30%
Total	100.0%	100%	
<hr/>			
Total equities (Switzerland/International)	25.9%	25%	50%
Total foreign currencies	12.4%	12%	30%

Portfolio structure by currency



CHF	87.6%
USD	6.1%
EUR	2.0%
JPY	1.0%
Miscellaneous	3.3%

Composition of benchmark

Citigroup CHF 1 M Euro Depo	2.0%
SBI Domestic AAA - BBB	24.0%
SBI Foreign AAA - BBB	13.0%
Barclays Gl. Agg. Treas. ex CH (CHF hedged)	12.6%
Barclays Gl. Agg. Corp. TR (CHF hedged)	8.4%
Swiss Performance Index	13.0%
MSCI World, ex CH, in CHF	9.6%
MSCI World Small Cap, in CHF	1.8%
MSCI World Emerging Markets, in CHF	0.6%
KGAST Immo-Index	15.0%

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Investment Foundation Swiss Life

BVG-Mix 35



Investment strategy

- Investment in all investment categories authorised by the BVG (strategic investment allocation: 35%)
- Active asset allocation
- Limit for equities: 45%, limit for foreign currencies: 30%
- Average bond rating: at least A
- Implementation via investment in single-asset-class investment groups
- Recommended fluctuation reserves: over 15%

Product information

Swiss security number	1245606
ISIN	CH0012456064
Bloomberg Ticker	SWABM35 SW
Benchmark	customized
Currency	CHF
Launch date	1.10.2001
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.00

Asset Manager *

- Tactical asset allocation:

Swiss Life Asset Management Ltd

- Use of homogeneous investment groups:

Diverse acc. to Swiss Life Best Select Invest Plus®

External consultation

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

Total expense ratio TER_{KGAST} **

- ex ante 0.54%

- ex post as at 30.09.2013 0.55%

Issuing/redemption commission none

Distribution policy Profit retention

* 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

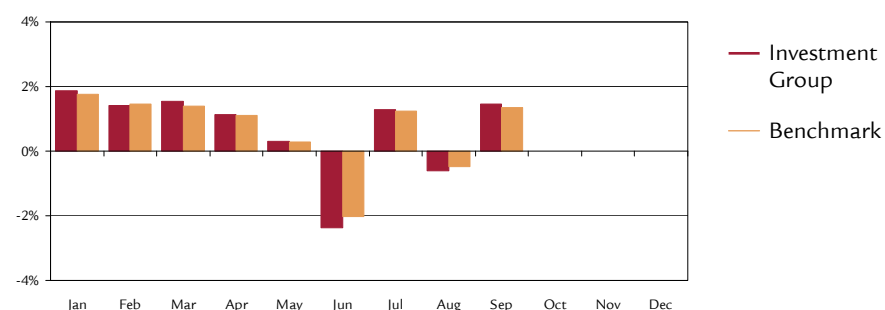
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y p.a. since	
				p.a.	p.a.	1.10.01
Performance investment group (in %)	1.46	2.15	7.66	5.61	4.80	3.13
Performance Benchmark (in %)	1.34	2.10	7.63	5.58	4.94	3.81
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	6.14	9.58	0.40	2.94	11.56	-13.51
Performance Benchmark (in %)	6.16	8.71	1.23	3.30	11.79	-11.66

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since
				1.10.01
Volatility investment group (in %)	4.08	3.91	5.43	5.30
Volatility Benchmark (in %)	3.68	3.64	5.37	5.19
Tracking Error (in %)	0.44	0.47	0.58	0.67
Sharpe Ratio	1.80	1.37	0.81	0.41
Correlation	1.00	0.99	0.99	0.99

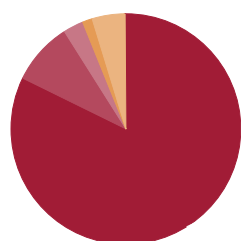
Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	50.2	71.8
Net asset value per entitlement in CHF	136.31	144.68

Portfolio structure by asset allocation

	Investment Group	Benchmark	BV2
Liquidity	5.0%	2%	
Bonds CHF Domestic	16.1%	20%	
Bonds CHF Foreign	12.0%	12%	
Bonds Global (CHF hedged)	16.9%	18%	
Equities Switzerland	18.4%	18%	
Equities Foreign	17.8%	17%	
Real Estate Switzerland	13.8%	13%	30%
Total	100.0%	100%	
<hr/>			
Total equities (Switzerland/International)	36.2%	35%	50%
Total foreign currencies	17.8%	17%	30%

Portfolio structure by currency



CHF	82.2%
USD	8.8%
EUR	2.9%
JPY	1.5%
Miscellaneous	4.6%

Composition of benchmark

Citigroup CHF 1 M Euro Depo	2.00%
SBI Domestic AAA - BBB	20.00%
SBI Foreign AAA - BBB	12.00%
Barclays Gl. Agg. Treas. ex CH (CHF hedged)	10.80%
Barclays Gl. Agg. Corp. TR (CHF hedged)	7.20%
Swiss Performance Index	18.00%
MSCI World, ex CH, in CHF	13.60%
MSCI World Small Cap, in CHF	2.55%
MSCI World Emerging Markets, in CHF	0.85%
KGAST Immo-Index	13.00%

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Investment strategy

- Investment in all investment categories authorised by the BVG (strategic investment allocation: 45%)
- Active asset allocation
- Limit for equities: 50%, limit for foreign currencies: 30%
- Average bond rating: at least A
- Implementation via investment in single-asset-class investment groups
- Recommended fluctuation reserves: over 20%

Product information

Swiss security number	1245607
ISIN	CH0012456072
Bloomberg Ticker	SWABM45 SW
Benchmark	customized
Currency	CHF
Launch date	1.10.2001
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.00

Asset Manager *

- Tactical asset allocation:
Swiss Life Asset Management Ltd
- Use of homogeneous investment groups:
Diverse acc. to Swiss Life Best Select Invest Plus®

External consultation

PPCmetrics provides the following services within the homogeneous investment groups: 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/anlagestiftung

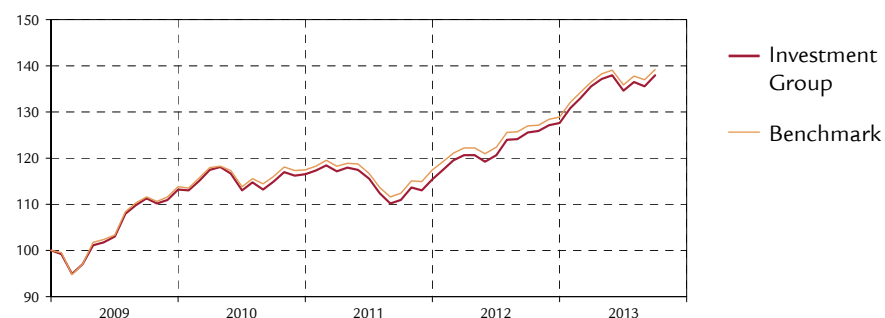
Total expense ratio TER_{KGAST} **

- ex ante	0.56%
- ex post as at 30.09.2013	0.57%
Issuing/redemption commission	none
Distribution policy	Profit retention

* 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

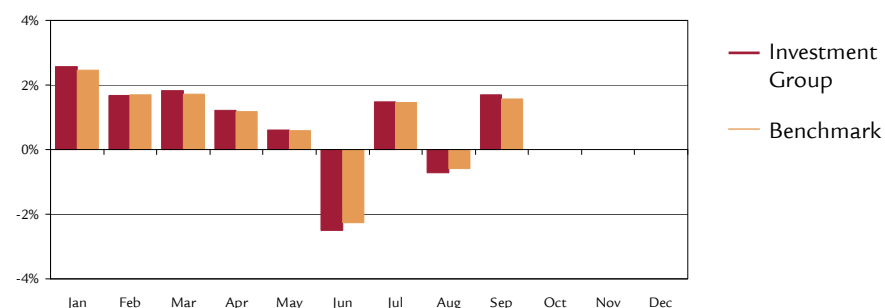
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y p.a. since	
				p.a.	p.a.	1.10.01
Performance investment group (in %)	1.70	2.47	9.78	6.24	4.83	3.01
Performance Benchmark (in %)	1.57	2.45	9.64	6.23	5.02	3.81
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	8.05	10.62	-0.97	2.86	13.24	-18.35
Performance Benchmark (in %)	7.99	9.79	-0.09	3.24	13.79	-16.47

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since
				1.10.01
Volatility investment group (in %)	4.69	4.85	6.69	6.65
Volatility Benchmark (in %)	4.38	4.60	6.67	6.58
Tracking Error (in %)	0.35	0.45	0.60	0.74
Sharpe Ratio	1.99	1.23	0.66	0.31
Correlation	1.00	1.00	1.00	0.99

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	55.1	60.1
Net asset value per entitlement in CHF	132.09	142.72

30 September 2013

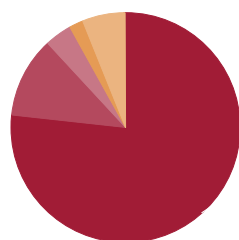
Investment Foundation Swiss Life BVG-Mix 45



Portfolio structure by asset allocation

	Investment Group	Benchmark	BV2
Liquidity	5.0%	2%	
Bonds CHF Domestic	11.6%	16%	
Bonds CHF Foreign	11.0%	11%	
Bonds Global (CHF hedged)	13.4%	15%	
Equities Switzerland	23.4%	23%	
Equities Foreign	23.4%	22%	
Real Estate Switzerland	12.2%	11%	30%
Total	100.0%	100%	
<hr/>			
Total equities (Switzerland/International)	46.8%	45%	50%
Total foreign currencies	23.4%	22%	30%

Portfolio structure by currency



CHF	76.6%
USD	11.5%
EUR	3.8%
JPY	2.0%
Miscellaneous	6.1%

Composition of benchmark

Citigroup CHF 1 M Euro Depo	2.0%
SBI Domestic AAA - BBB	16.0%
SBI Foreign AAA - BBB	11.0%
Barclays Gl. Agg. Treas. ex CH (CHF hedged)	9.0%
Barclays Gl. Agg. Corp. TR (CHF hedged)	6.0%
Swiss Performance Index	23.0%
MSCI World, ex CH, in CHF	17.6%
MSCI World Small Cap, in CHF	3.3%
MSCI World Emerging Markets, in CHF	1.1%
KGAST Immo-Index	11.0%

Disclaimer

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Investment Foundation Swiss Life

Bonds CHF Domestic PM



Investment strategy

- Investments in CHF bonds from borrowers domiciled in Switzerland
- Active securities selection, duration management and yield curve positioning
- Debtor limitation: 10% (exception: mortgage bond institutions 25%, no federal limit)
- Average rating: at least A+
- Implementation via investment in Swiss Life iFunds (CH) Bond Swiss Francs Domestic (CHF)

Product information

Swiss security number	3026053
ISIN	CH0030260530
Bloomberg Ticker	SLOCIPM SW
Benchmark	SBI Domestic AAA - BBB TR
Currency	CHF
Launch date	31.05.2007
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline *	14.30

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/anlagestiftung

Total expense ratio TER_{KGAST} ***

- ex ante 0.08%

- ex post as at 30.09.2013 0.08%

Issuing/redemption commission none

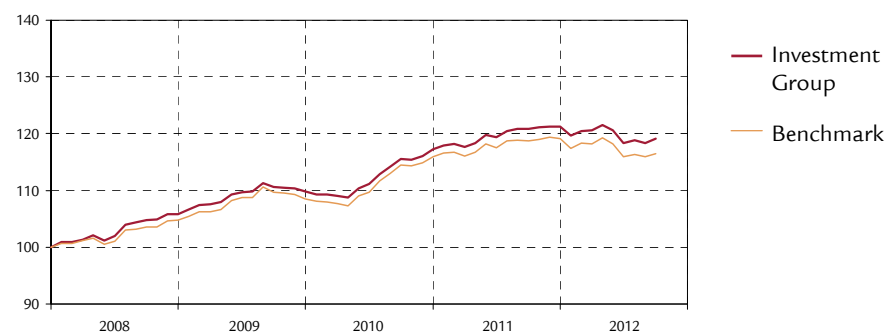
Distribution policy Profit retention

* Units in this tranche can only be acquired under an asset management mandate with Swiss Life Asset Management Ltd

** 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

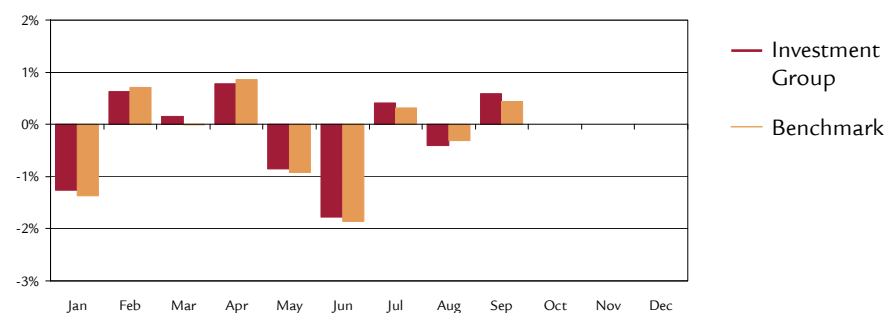
*** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y p.a. since	
				p.a.	p.a.	31.05.07
Performance investment group (in %)	0.58	0.59	-1.45	2.49	4.26	4.21
Performance Benchmark (in %)	0.44	0.44	-1.92	2.02	3.85	3.96
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	-1.76	3.40	6.72	3.74	5.88	7.37
Performance Benchmark (in %)	-2.16	2.65	6.90	3.64	4.69	8.08

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since
			31.05.07	
Volatility investment group (in %)	2.78	2.57	2.97	2.89
Volatility Benchmark (in %)	2.88	2.76	3.15	3.08
Tracking Error (in %)	0.34	0.36	0.49	0.54
Sharpe Ratio	-0.53	0.92	1.32	1.16
Correlation	0.99	0.99	0.99	0.99

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	391.0	326.0
Net asset value per entitlement in CHF	132.19	129.86

Investment Foundation Swiss Life

Bonds CHF Domestic PM

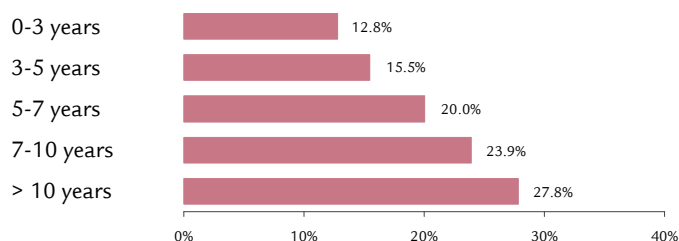


Portfolio structure by currencies and duration and information on yield to maturity

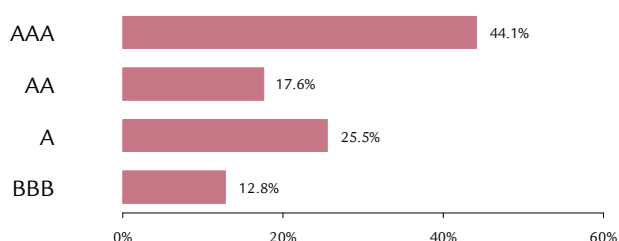
	Investment Group	Benchmark
Federal government	17.7%	33.4%
Cantons, cities and towns	12.6%	9.6%
Mortgage bond institutions	19.7%	27.9%
Banks, financial institutions	18.3%	14.6%
Supranationals	0.0%	2.0%
Industry, energy, miscellaneous	32.0%	12.5%
Liquidity	-0.3%	-
Total	100.0%	100.0%
Modified Duration ¹⁾	7.1	7.2
Theoretical yield to maturity ¹⁾	1.5%	1.3%

¹⁾ Taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

Federal government	17.7%	AAA
Pfandbriefbank	10.9%	AAA
Pfandbriefzentrale	8.8%	AAA
City of Zurich CH	2.2%	AA
Aargauische Kantonalbank	2.1%	AAA

³⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

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Investment Foundation Swiss Life

Bonds CHF Foreign PM

Investment strategy

- Investments in CHF bonds from borrowers mainly domiciled abroad
- Active securities selection, duration management and yield curve positioning
- Debtor limitation: 20% (exception: if min. 16.6% representation in the benchmark, max. 120% of the benchmark weighting)
- Average rating: at least A+
- Implementation via investment in Swiss Life iFunds (CH) Bond Swiss Francs Foreign (CHF)

Product information

Swiss security number	3026054
ISIN	CH0030260548
Bloomberg Ticker	SLOCAPM SW
Benchmark	SBI Foreign AAA - BBB TR
Currency	CHF
Launch date	31.05.2007
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline *	14.30

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/anlagestiftung

Total expense ratio TER_{KGAST} ***

- ex ante 0.08%

- ex post as at 30.09.2013 0.08%

Issuing/redemption commission none

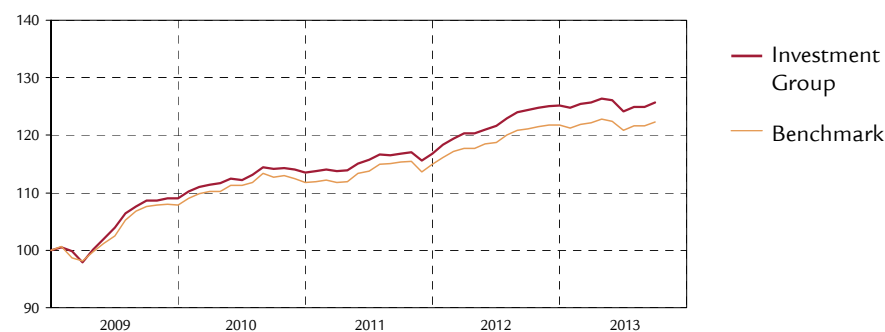
Distribution policy Profit retention

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** 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

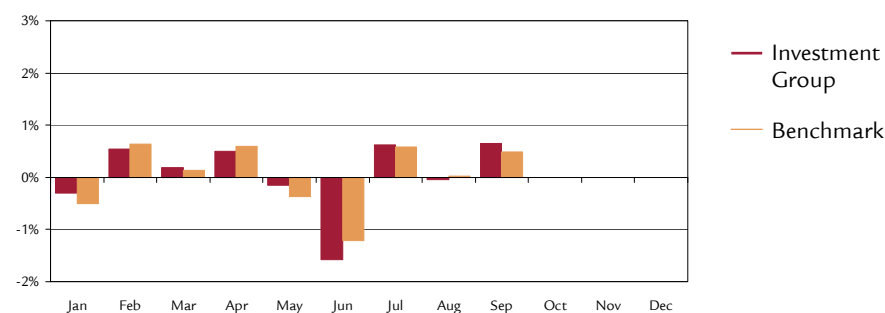
*** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 31.05.07	
Performance investment group (in %)	0.67	1.29	1.27	3.46	4.95	3.57
Performance Benchmark (in %)	0.48	1.10	0.93	2.72	4.56	3.50
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	0.56	7.43	2.99	4.37	9.22	-1.69
Performance Benchmark (in %)	0.36	6.01	2.73	3.67	7.88	1.10

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 31.05.07
Volatility investment group (in %)	2.11	2.08	3.71	3.73
Volatility Benchmark (in %)	1.90	2.11	3.33	3.38
Tracking Error (in %)	0.56	0.57	1.61	1.52
Sharpe Ratio	0.59	1.59	1.23	0.73
Correlation	0.97	0.96	0.90	0.91

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	287.1	183.9
Net asset value per entitlement in CHF	124.16	124.86

Investment Foundation Swiss Life

Bonds CHF Foreign PM

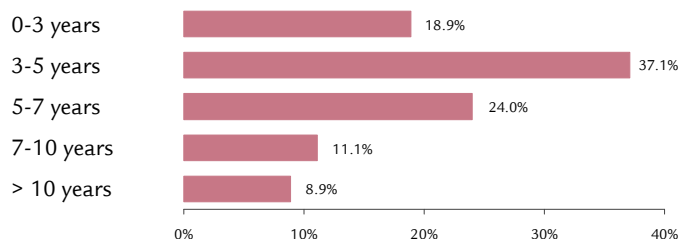


Portfolio structure by category of borrower Duration and information on yield to maturity

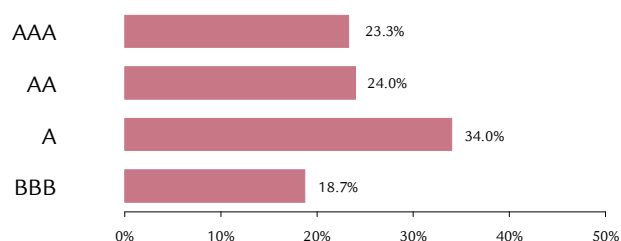
	Investment Group	Benchmark
Banks, financial institutions	63.3%	61.2%
Countries, provinces	8.1%	16.2%
Supranationals	7.3%	6.5%
Industry, energy, miscellaneous	23.0%	16.1%
Liquidity	-1.7%	-
Total	100.0%	100.0%
Modified Duration ¹⁾	4.9	4.5
Theoretical yield to maturity ¹⁾	1.4%	1.3%

¹⁾Taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

Borrower	Percentage	Rating
European Investment Bank	3.6%	AAA
General Electric	2.9%	AA+
Bank Nederlandse Gemeenten	2.6%	AAA
Österreichische Kontrollbank	2.5%	AA+
Petroleos Mexico	2.1%	BBB

³⁾Rating if available by S&P, Moody's, or Swiss Life AM in that order

Portfolio structure by country/region

	Investment Group	Benchmark
USA/Canada	16.5%	11.1%
Japan	0.0%	0.3%
Netherlands	8.5%	11.6%
Sweden	7.9%	4.5%
France	7.4%	14.5%
Germany	6.6%	8.7%
Austria	6.2%	10.3%
United Kingdom	4.8%	2.5%
PIIGS	0.0%	3.5%
Other European countries	9.0%	13.3%
Miscellaneous	27.0%	13.1%
Supranationals	7.8%	6.6%
Liquidity	-1.7%	-
Total	100.0%	100.0%

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Past performance is not an indicator of current or future results. The performance data do not include the costs and fees associated with issuing and redeeming the fund units.

Investment Foundation Swiss Life

Bonds Global PM (CHF hedged)

Investment strategy

- Investments in foreign-currency bonds from borrowers domiciled in Switzerland or abroad (since 1.1.2011 CHF hedged)
- Active bond selection, duration management and yield curve positioning
- Debtor limitation: 15% (exception: if min. 12.5% representation in the benchmark, max. 120% of the benchmark weighting)
- Average rating: at least A
- Implementation via investment in Swiss Life iFunds (CH) Bond Global Government+ (CHF hedged) and Swiss Life iFunds (CH) Bond Global Corporates (CHF hedged)

Product information

Swiss security number	3026055
ISIN	CH0030260555
Bloomberg Ticker	SLOFGPM SW
Benchmark *	40% Barclays Gl. Agg. Corp. 60% Barclays Gl. Agg. Treas. ex CH (Indices CHF hedged)
Currency	CHF
Launch date	31.05.2007
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline **	14.30
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/anlagestiftung

Total expense ratio TER _{KGAST} ****	
- ex ante	0.15%
- ex post as at 30.09.2013	0.15%
Issuing/redemption commission	none
Distribution policy	Profit retention

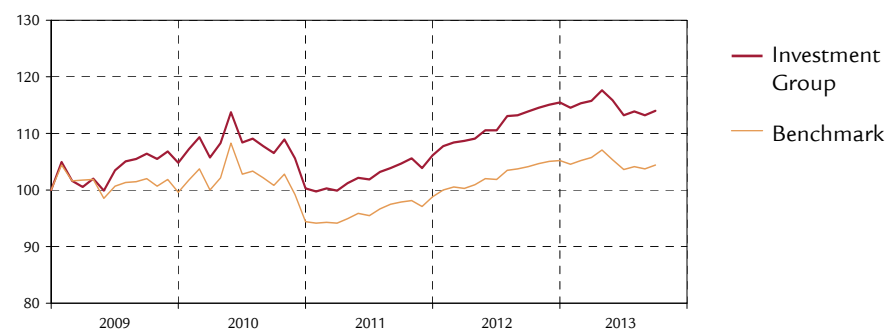
* to 30.06.12 60% Citigroup WGBI, ex CH (CHF hedged)

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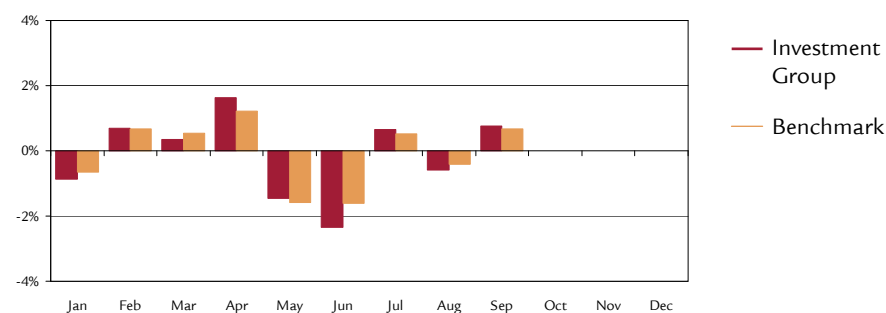
**** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 31.05.07
Performance investment group (in %)	0.75	0.80	0.14	2.29	2.83
Performance Benchmark (in %)	0.67	0.79	0.30	1.22	1.53
	YTD	2012	2011	2010	2009
Performance investment group (in %)	-1.27	8.82	5.91	-4.37	4.79
Performance Benchmark (in %)	-0.69	6.47	4.65	-5.20	-0.41

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 31.05.07
Volatility investment group (in %)	3.87	5.17	8.09	7.56
Volatility Benchmark (in %)	3.15	4.69	7.92	7.48
Tracking Error (in %)	1.02	1.09	2.06	2.17
Sharpe Ratio	0.03	0.42	0.31	0.17
Correlation	0.98	0.98	0.97	0.96

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	105.9	96.0
Net asset value per entitlement in CHF	115.56	114.09

Investment Foundation Swiss Life Bonds Global PM (CHF hedged)



Portfolio structure by category of borrower

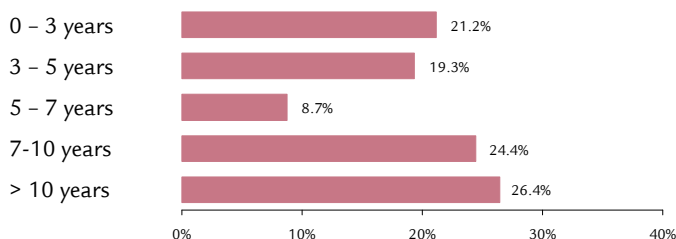
	Investment Group	Benchmark
Industry	25.4%	19.0%
Utilities	4.8%	4.0%
Banks, financial institutions	14.2%	17.0%
Government/provinces/agencies	42.5%	60.0%
Supranationals	2.5%	0.0%
Liquidity	9.2%	-
Currency hedging	1.4%	-
Total	100.0%	100.0%

Duration and information on yield to maturity

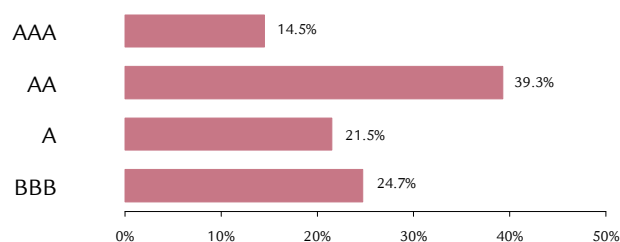
	Investment Group		Benchmark	
	Percentage	Duration	Percentage	Duration
USD	47.1%	5.6	39.5%	5.2
EUR	27.6%	6.6	26.8%	6.5
JPY	15.3%	4.3	18.5%	7.2
GBP	8.9%	7.4	7.6%	8.7
Miscellaneous	1.1%	0.0	7.6%	0.4
Total	100.0%		100.0%	
Modified Duration ¹⁾		6.5		6.2
Theoretical yield to maturity ¹⁾		2.5%		2.1%

¹⁾ before currency hedging, taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

	Investment Group	Benchmark
Japan Government	9.9%	AA+
United States Treasury Note/Bond	8.6%	AA-
United Kingdom Gilt	2.8%	AA+
Bundesrepublik Deutschland	2.4%	AAA
French Government	1.9%	AA+

³⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Portfolio structure by country/region

	Investment Group	Benchmark
USA/Canada	32.1%	37.7%
Japan	10.2%	18.8%
Germany	7.1%	5.4%
United Kingdom	6.8%	8.6%
Netherlands	2.9%	2.6%
France	2.8%	6.8%
Switzerland	2.4%	0.7%
Sweden	2.0%	0.8%
PIIGS	4.3%	8.2%
Other European countries	8.5%	3.7%
Miscellaneous	8.2%	6.7%
Supranationals	2.1%	-
Hedge/liquidity	10.6%	-
Total	100.0%	100.0%

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Investment Foundation Swiss Life

Bonds Global Governments+ PM (CHF hedged)



Investment strategy

- Investments in foreign-currency debt securities of governments and government-like institutions
- Active bond selection, duration management and yield curve positioning
- Debtor limitation: 20% (exception: if min. 16.6% representation in the benchmark, max. 120% of the benchmark weighting)
- Average rating: at least AA-
- Foreign currency risks will be at least 90% hedged against Swiss francs
- Implementation via investment in Swiss Life iFunds (CH) Bond Global Government+ (CHF hedged)

Product information

Swiss security number	11956107
ISIN	CH0119561071
Bloomberg Ticker	SWLGSPM SW
Benchmark *	
Barclays Gl. Agg. Treas. ex CH (CHF hedged)	
Currency	CHF
Launch date	14.12.2010
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline **	14.30
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/anlagestiftung
Total expense ratio TER _{KGAST} ****	
- ex ante	0.15%
- ex post as at 30.09.2013	0.15%
Issuing/redemption commission	none
Distribution policy	Profit retention

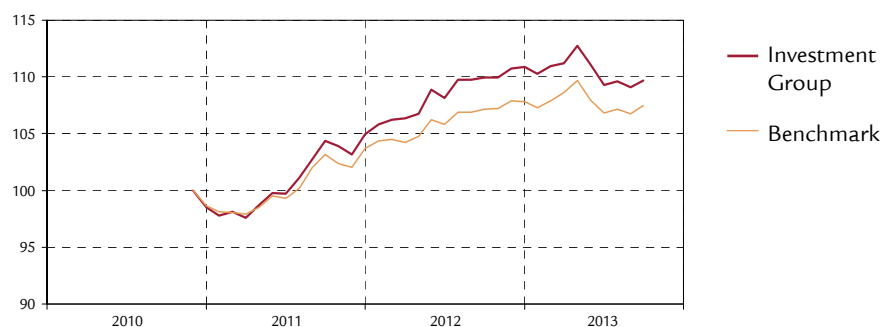
* to 30.06.12 Citigroup WGBl, ex CH (CHF hedged)

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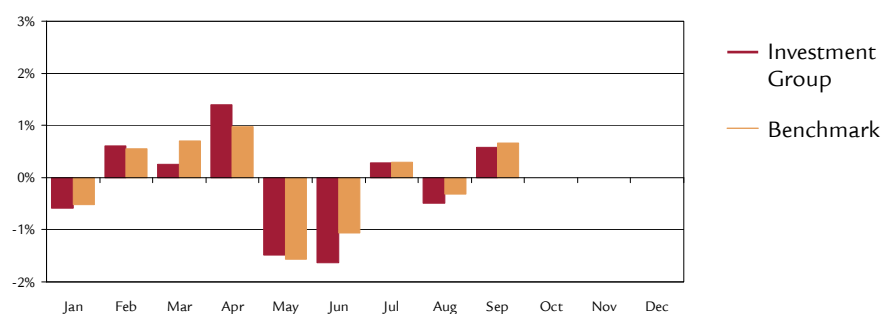
**** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 14.12.10	
Performance investment group (in %)	0.58	0.37	-0.26		3.31	
Performance Benchmark (in %)	0.66	0.63	0.28		2.58	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	-1.10	5.65	6.57			
Performance Benchmark (in %)	-0.32	3.97	5.12			

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y since 14.12.10
Volatility investment group (in %)	3.11		3.32
Volatility Benchmark (in %)	2.69		2.80
Tracking Error (in %)	0.93		1.05
Sharpe Ratio	-0.09		0.96
Correlation	0.96		0.96

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	85.7	220.0
Net asset value per entitlement in CHF	110.90	109.68

Investment Foundation Swiss Life

Bonds Global Governments+ PM (CHF hedged)



Portfolio structure by category of borrower

	Investment Group	Benchmark
Government/provinces	70.8%	100.0%
Agencies	9.2%	0.0%
Suprationals	4.0%	0.0%
Miscellaneous	0.0%	0.0%
Liquidity	14.8%	-
Currency hedging	1.2%	-
Total	100.0%	100.0%

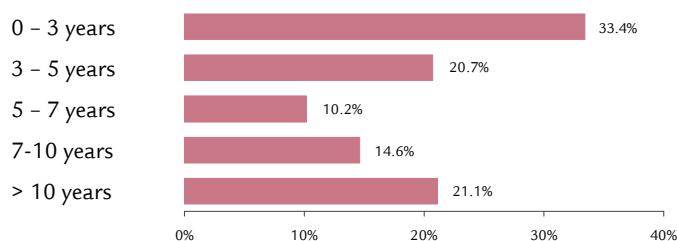
Duration and information on yield to maturity

	Investment Group		Benchmark	
	Percentage	Duration	Percentage	Duration
USD	29.9%	5.1	26.2%	4.9
EUR	30.8%	6.6	28.4%	6.3
JPY	28.9%	8.0	28.7%	7.8
GBP	9.4%	7.5	7.7%	9.2
Miscellaneous	1.0%	0.0	9.0%	0.5
Total	100.0%		100.0%	

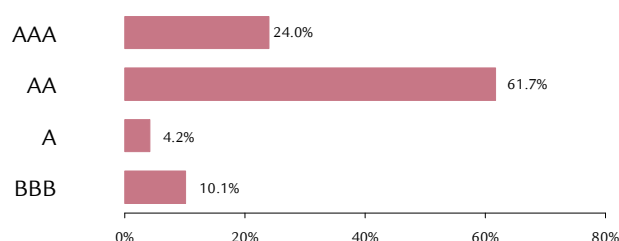
Modified Duration ¹⁾	6.6	6.5
Theoretical yield to maturity ¹⁾	1.5%	1.5%

¹⁾ before currency hedging, taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

Japan Government	18.6%	AA+
United States Treasury Note/Bond	16.1%	AA-
United Kingdom Gilt	5.2%	AA+
Bundesrepublik Deutschland	4.4%	AAA
French Government	3.6%	AA+

³⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Portfolio structure by country/region

	Investment Group	Benchmark
Japan	18.6%	28.7%
USA/Canada	18.7%	27.9%
Germany	6.1%	5.8%
United Kingdom	5.9%	7.7%
France	4.1%	6.7%
Belgium	3.5%	1.8%
Netherlands	3.0%	1.8%
Austria	2.3%	1.1%
PIIGS	8.0%	10.5%
Other European countries	8.3%	2.6%
Miscellaneous	1.6%	5.4%
Suprationals	3.9%	-
Hedge/liquidity	16.0%	-
Total	100.0%	100.0%

Disclaimer

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Past performance is not an indicator of current or future results. The performance data do not include the costs and fees associated with issuing and redeeming the fund units.

Investment Foundation Swiss Life

Bonds Global Corporates PM (CHF hedged)



Investment strategy

- Investments in foreign currency debt securities of companies, including agencies and supranationals
- A maximum of 10% government debt securities can also be included
- Active bond selection, duration management and yield curve positioning
- Debtor limitation: 10% (exception: if min. 8.3% representation in the benchmark, max. 120% of the benchmark weighting)
- Average rating: at least BBB+
- Foreign currency risks will be at least 90% hedged against Swiss francs
- Implementation via investment in Swiss Life iFunds (CH) Bond Global Corporates (CHF hedged)

Product information

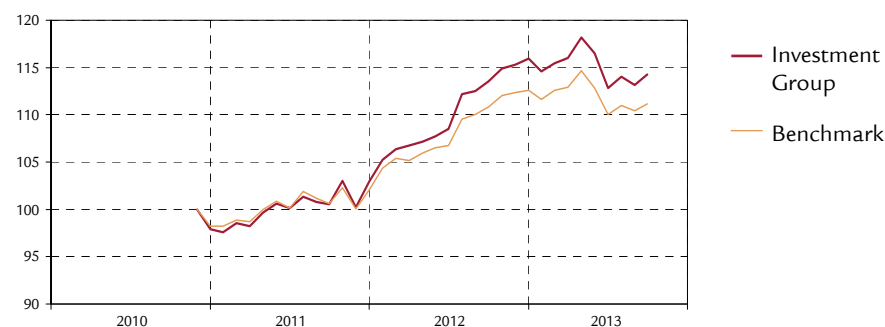
Swiss security number	11956108
ISIN	CH0119561089
Bloomberg Ticker	SWLGUPM SW
Benchmark	Barclays Gl. Agg. Corp. TR (CHF hedged)
Currency	CHF
Launch date	14.12.2010
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline *	14.30
Asset Manager according to Swiss 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/anlagestiftung
Total expense ratio TER _{KGAST} ***	
- ex ante	0.15%
- ex post as at 30.09.2013	0.15%
Issuing/redemption commission	none
Distribution policy	Profit retention

* Units in this tranche can only be acquired under an asset management mandate with Swiss Life Asset Management Ltd

** 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

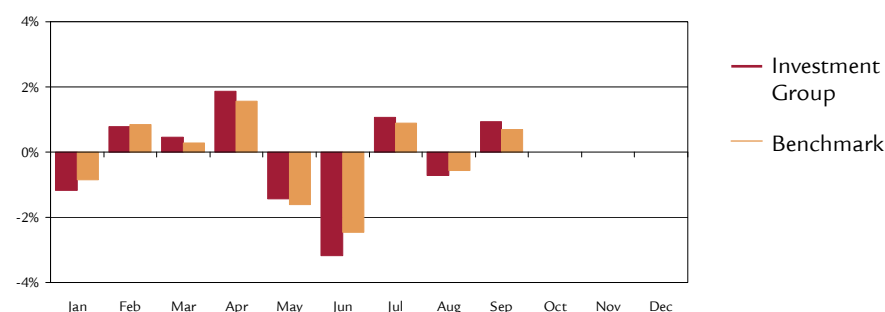
*** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 14.12.10	
Performance investment group (in %)	0.95	1.28	0.58		4.81	
Performance Benchmark (in %)	0.69	1.02	0.30		3.81	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	-1.47	12.61	5.16			
Performance Benchmark (in %)	-1.24	10.30	3.88			

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y since 14.12.10
Volatility investment group (in %)	4.91		4.98
Volatility Benchmark (in %)	4.11		4.19
Tracking Error (in %)	1.05		1.28
Sharpe Ratio	0.11		0.93
Correlation	0.99		0.98

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	302.8	363.9
Net asset value per entitlement in CHF	115.94	114.23

Investment Foundation Swiss Life

Bonds Global Corporates PM (CHF hedged)



Portfolio structure by category of borrower

	Investment Group	Benchmark
Industry	54.6%	47.6%
Utilities	10.4%	10.0%
Banks, financial institutions	30.2%	42.4%
Miscellaneous	0.9%	0.0%
Liquidity	2.3%	-
Currency hedging	1.6%	-
Total	100.0%	100.0%

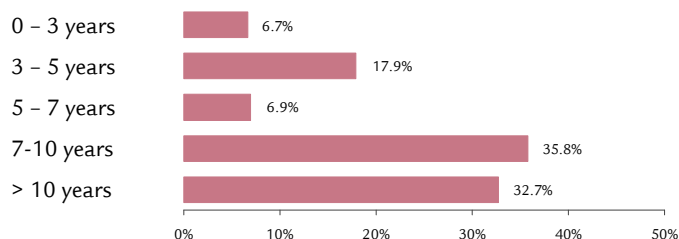
Portfolio structure by currencies and duration

	Investment Group		Benchmark	
	Percentage	Duration	Percentage	Duration
USD	66.8%	6.3	59.4%	6.2
EUR	24.2%	6.6	24.4%	4.3
JPY	0.0%	0.0	3.3%	3.4
GBP	8.5%	7.4	7.5%	7.7
Miscellaneous	0.5%	0.0	5.4%	0.2
Total	100.0%		100.0%	

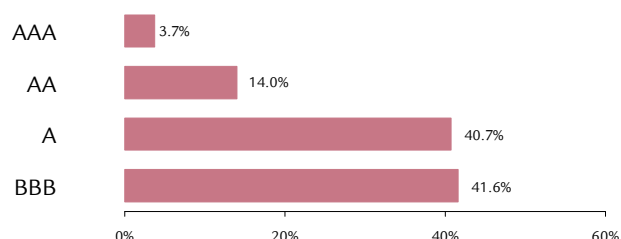
Modified Duration ¹⁾	6.5	5.7
Theoretical yield to maturity ¹⁾	3.8%	2.9%

¹⁾ before currency hedging, taking derivatives into account

Maturity structure



Investment by rating²⁾



²⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Major borrower and rating³⁾

Microsoft Corp	1.8%	AAA
Statoil	1.7%	AA-
Apple Inc	1.6%	AA+
Zurich Fin US	1.5%	A
Wells Fargo	1.5%	A+

³⁾ Rating if available by S&P, Moody's, or Swiss Life AM in that order

Portfolio structure by country/region

	Investment Group	Benchmark
USA/Canada	48.1%	52.3%
Japan	0.6%	4.1%
Germany	8.2%	4.7%
United Kingdom	7.8%	10.0%
Switzerland	5.1%	1.7%
Norway	3.2%	0.3%
Netherlands	2.9%	3.9%
Sweden	2.2%	1.5%
PIIGS	0.0%	4.6%
Other European countries	2.3%	8.2%
Miscellaneous	15.7%	8.7%
Hedge/liquidity	3.9%	-
Total	100.0%	100.0%

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Investment Foundation Swiss Life Equities Switzerland PM

Investment strategy

- Investment in equity securities from companies that are tracked by the Swiss Performance Index (SPI)
- Large caps are passively covered, small & mid caps are actively managed (core satellite)
- Company limit: 10% (exception: if min. 8.3% representation in the benchmark, max. 120% of the benchmark weighting)
- Implementation with Swiss Life iFunds (CH) Equity Switzerland (CHF) and Equity Switzerland Small & Mid Cap (CHF)

Product information

Swiss security number	3026057
ISIN	CH0030260571
Bloomberg Ticker	SLACHPM SW
Benchmark	Swiss Performance Index
Currency	CHF
Launch date	31.05.2007
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline *	14.30

Asset Manager according to

Swiss Life Best Select Invest Plus® **

Large Caps (passive)

Pictet Asset Management Ltd

Small&Mid Caps (active)

Privatbank Von Graffenried AG

External consultation

PPCmetrics provide the following services:
Advisory services relating to suitable mandate structures (core satellite), 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/anlagestiftung

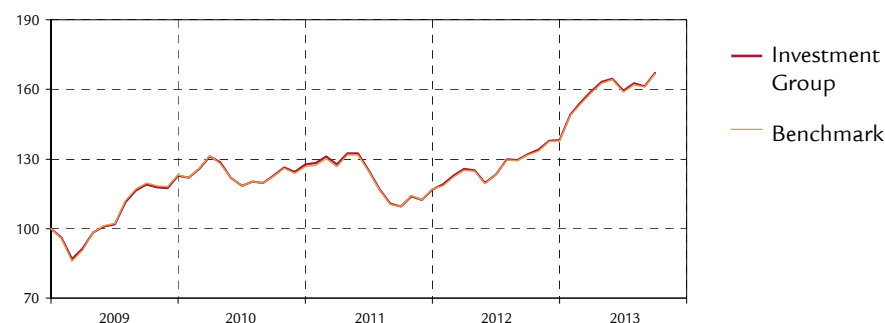
Total expense ratio TER _{KGAST} ***	
- ex ante	0.28%
- ex post as at 30.09.2013	0.28%
Issuing/redemption commission	none
Distribution policy	Profit retention

* Units in this tranche can only be acquired under an asset management mandate with Swiss Life Asset Management Ltd

** 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

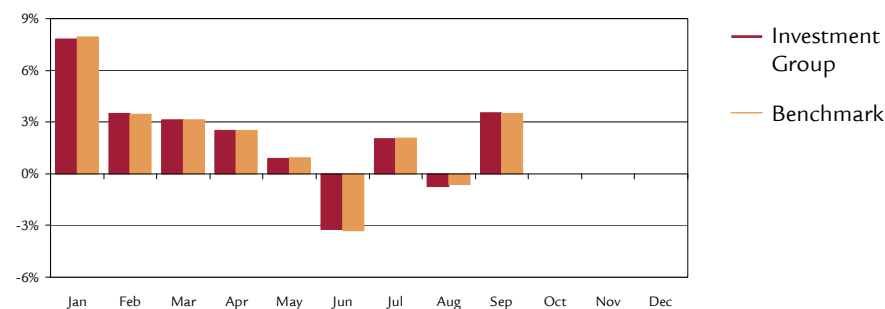
*** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 31.05.07
Performance investment group (in %)	3.53	4.87	26.54	10.82	6.34
Performance Benchmark (in %)	3.50	5.02	26.62	10.81	6.47
	YTD	2012	2011	2010	2009
Performance investment group (in %)	20.85	18.22	-8.33	3.80	22.87
Performance Benchmark (in %)	21.00	17.72	-7.72	2.92	23.18

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 31.05.07
Volatility investment group (in %)	9.34	11.10	13.77	14.35
Volatility Benchmark (in %)	9.45	11.05	13.86	14.31
Tracking Error (in %)	0.27	0.45	0.78	1.01
Sharpe Ratio	2.52	0.92	0.43	-0.10
Correlation	1.00	1.00	1.00	1.00

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	130.1	152.3
Net asset value per entitlement in CHF	79.66	96.27

Investment Foundation Swiss Life Equities Switzerland PM



Portfolio structure according to size of company¹⁾

	Investment Group		Benchmark	
	Percentage	Number	Percentage	Number
Large companies	85.0%	20	85.1%	20
Medium companies	12.5%	40	13.5%	79
Small companies	1.4%	8	1.4%	112
Liquidity	1.1%	-	-	-
Total	100.0%	68	100.0%	211

¹⁾Taking derivatives and pooled investments into account

Portfolio structure by sector²⁾

	Investment Group	Benchmark
Food & beverages	32.5%	32.7%
Healthcare	18.5%	19.3%
Banks	10.2%	11.3%
Industry, energy, utilities	11.1%	9.8%
Insurance	6.5%	6.5%
Chemicals, oil & gas	6.5%	6.7%
Goods and services	6.6%	6.5%
Technology, media, telecoms	1.8%	1.5%
Miscellaneous	5.2%	5.7%
Liquidity	1.1%	-
Total	100.0%	100.0%

²⁾Taking derivatives and pooled investments into account

Largest equity positions³⁾

	Investment Group	Benchmark
Nestlé	17.7%	17.7%
Novartis	16.3%	16.3%
Roche	14.9%	14.9%
UBS	5.8%	5.8%
ABB	4.3%	4.3%
Cie Fin Richemont	4.1%	4.1%
Credit Suisse Group	3.6%	3.6%
Zurich Insurance Group	3.0%	3.0%
Syngenta	3.0%	3.0%
Swiss Re Reg.	2.2%	2.2%

³⁾Taking derivatives and pooled investments into account

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Investment Foundation Swiss Life

Equity Protect Switzerland PM



Investment strategy

- Indexed investment complemented by a rule-based hedging strategy
- Investment universe made up of companies in the Swiss Market Index
- Investments may take the form of participation securities, collective investments or derivative instruments
- Company limit: 10% (exception: if min. 8.3% representation in the index, max. 120% of the index weighting)
- In a steeply declining market, the additional employment of a hedging strategy consisting of liquid options provides downside protection against price losses while limiting the topside potential in a steeply rising market ("put/spread collar")
- Liquid assets held for the derivative instruments used can be placed in the money market

Product information

Swiss security number	13016963
ISIN	CH0130169631
Bloomberg Ticker	SWLASPM SW
Benchmark	-
Currency	CHF
Launch date	30.06.2011
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline *	14.30
Asset Manager	Swiss Life Asset Management Ltd

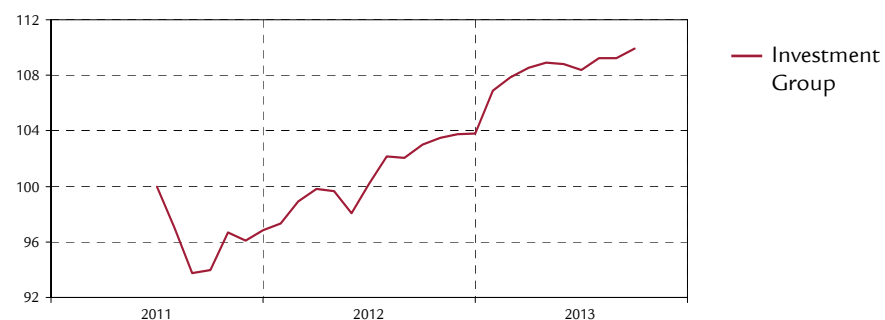
Price listings Bloomberg: ASSL
www.swisslife.ch/anlagestiftung

Total expense ratio TER _{KGAST} **	
- ex ante	0.16%
- ex post as at 30.09.2013	0.16%
Issuing/redemption commission	none
Distribution policy	Profit retention

* Units in this tranche can only be acquired under an asset management mandate with Swiss Life Asset Management Ltd

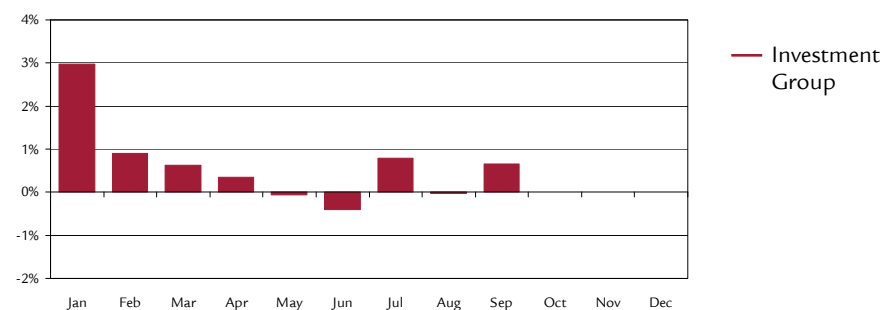
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y p.a. since
	YTD	2012	2011	2010	2009
Performance investment group (in %)	0.65	1.42	6.72		4.30
Performance investment group (in %)	5.90	7.20			

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y since
			30.06.11
Volatility investment group (in %)	2.97		4.96
Sharpe Ratio	2.19		0.84

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	117.1	113.7
Net asset value per entitlement in CHF	103.81	109.93

30 September 2013

Investment Foundation Swiss Life Equity Protect Switzerland PM



Details on value of the hedging strategy

	Investment Group
Long put on SMI at 6'283.47	0.09%
Short put on SMI at 5'260.10	-0.02%
Short call on SMI at 7'047.58	-15.09%
Total	-15.02%

Portfolio structure

	Investment Group
SMI (exposure via synthetic futures)	115.0%
Hedging strategy (put spread collar)	-15.0%
Liquidity	0.0%
Total	100.0%

Details on investment of liquid assets

	Investment Group
Margin account at securities exchange	0.0%
Bank and Post accounts/ margin accounts at banks	100.0%
Total	100.0%

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Investment Foundation Swiss Life

Equities Foreign PM

Investment strategy

- Investments in bonds of companies domiciled abroad
- Large & mid caps are passively covered, small caps and emerging markets are actively managed (core satellite)
- Company limit: 10% (exception: if min. 8.3% representation in the benchmark, max. 120% of the benchmark weighting)
- Implementation with Swiss Life iFunds (CH) Equity Global ex Switzerland (CHF), Invesco Global Small Cap Equity Fund and pooled investments of emerging markets

Product information

Swiss security number	3026051
ISIN	CH0030260514
Bloomberg Ticker	SLAAUPM SW
Benchmark *	80% MSCI World, ex CH, in CHF 15% MSCI World Small Cap, in CHF 5% MSCI World Emerging Markets, in CHF
Currency	CHF
Launch date	31.05.2007
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline **	14.30
Asset Manager according to Swiss Life Best Select Invest Plus® ***	UBS Ltd Small Caps (active) EmMa (active on a quantitative base)
	Invesco Swiss Life Management Ltd

External consultation

PPCmetrics provide the following services:
Advisory services relating to suitable mandate structures (core satellite), 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/anlagestiftung
Total expense ratio TER _{KGAST} ****	
- ex ante	0.43%
- ex post as at 30.09.2013	0.43%
Issuing/redemption commission	none
Distribution policy	Profit retention

* bis 31.12.2009 100% MSCI World, ex CH, in CHF

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*** 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.

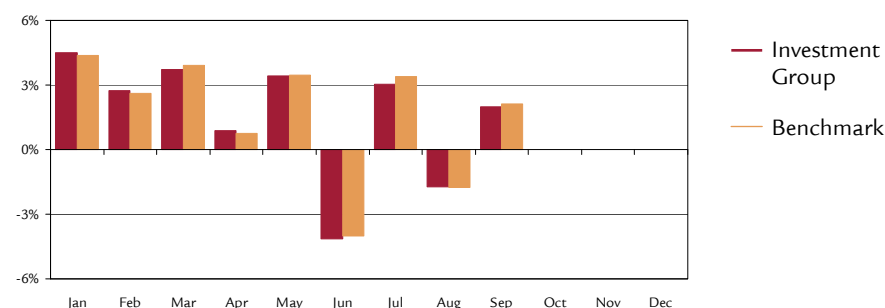
**** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y p.a. since	
				p.a.	p.a. 31.05.07	
Performance investment group (in %)	2.00	3.27	15.41	8.09	3.27	-3.82
Performance Benchmark (in %)	2.13	3.72	15.42	8.74	3.76	-3.21
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	14.95	14.08	-7.64	2.43	25.39	-45.15
Performance Benchmark (in %)	15.45	13.64	-6.37	2.96	26.44	-44.31

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 31.05.07
Volatility investment group (in %)	8.93	10.85	16.25	17.62
Volatility Benchmark (in %)	9.01	10.73	16.33	17.66
Tracking Error (in %)	0.60	0.97	1.31	1.28
Sharpe Ratio	1.60	0.71	0.18	-0.27
Correlation	1.00	1.00	1.00	1.00

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	129.6	163.3
Net asset value per entitlement in CHF	67.96	78.12

Investment Foundation Swiss Life

Equities Foreign PM



Portfolio structure by region/country¹⁾

	Investment Group	Benchmark		Investment Group	Benchmark
North America	52.7%	56.4%	USA	49.2%	52.2%
Europe	25.2%	23.0%	UK	9.0%	8.8%
Asia	14.7%	15.4%	France	4.4%	3.7%
Miscellaneous	5.9%	5.2%	Germany	3.3%	3.4%
Liquidity	1.5%	-	Japan	8.5%	9.0%
Total	100.0%	100.0%			

¹⁾Taking derivatives and pooled investments into account

Portfolio structure by sector²⁾

	Investment Group	Benchmark
Financial institutions	20.6%	21.7%
Consumer goods	21.5%	21.4%
IT	12.6%	12.7%
Industry	12.6%	11.0%
Energy	9.2%	10.1%
Healthcare	9.6%	8.9%
Materials	5.9%	6.5%
Telecommunications	3.5%	4.3%
Utilities	3.0%	3.4%
Liquidity	1.5%	-
Total	100.0%	100.0%

²⁾Taking derivatives and pooled investments into account

Largest equity positions³⁾

	Investment Group	Benchmark
Apple Inc.	1.3%	1.3%
Exxon Mobil Corp.	1.1%	1.1%
Microsoft Corp.	0.7%	0.7%
General Electric	0.7%	0.7%
Johnson & Johnson	0.7%	0.7%
Google	0.7%	0.7%
Chevron Corp.	0.7%	0.7%
Royal Dutch Shell	0.6%	0.6%
Wells Fargo & Co.	0.6%	0.6%
Procter & Gamble	0.6%	0.6%

³⁾Taking derivatives and pooled investments into account

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Investment Foundation Swiss Life

Equity Protect Foreign PM (CHF hedged)



Investment strategy

- Indexed investment complemented by a rule-based hedging strategy
- Investment universe made up of companies in the major foreign stock market indices (S&P500, Eurostoxx50, FTSE100 and Nikkei225; weighted by market capitalisation), whereby foreign currency risks will be at least 90% hedged against Swiss francs
- Investments may take the form of participation securities, collective investments or derivative instruments
- Company limit: 10% (exception: if min. 8.3% representation in the index, max. 120% of the index weighting)
- In a steeply declining market, the additional employment of a hedging strategy consisting of liquid options provides downside protection against price losses while limiting the topside potential in a steeply rising market ("put/spread collar")
- Liquid assets held for the derivative instruments used can be placed in the money market

Product information

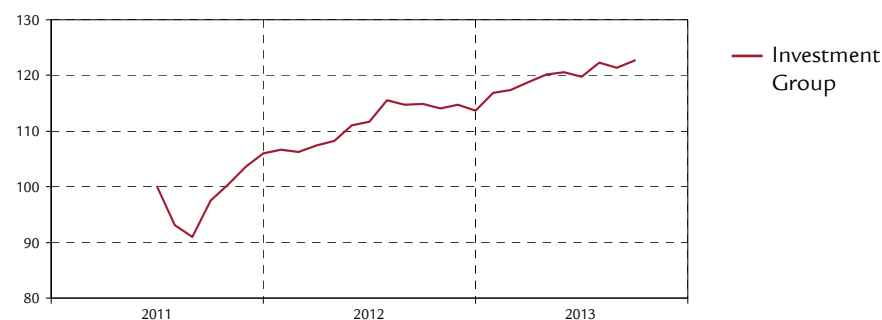
Swiss security number	13016965
ISIN	CH0130169656
Bloomberg Ticker	SWLAUPM SW
Benchmark	-
Currency *	CHF
Launch date	30.06.2011
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline **	14.30
Asset Manager	
Swiss Life Asset Management Ltd	
Price listings	Bloomberg: ASSL
www.swisslife.ch/anlagestiftung	
Total expense ratio TER _{KGAST} ***	
- ex ante	0.22%
- ex post as at 30.09.2013	0.22%
Issuing/redemption commission	none
Distribution policy	Profit retention

* to 31.12.2012 (unhedged)

** Units in this tranche can only be acquired under an asset management mandate with Swiss Life Asset Management Ltd

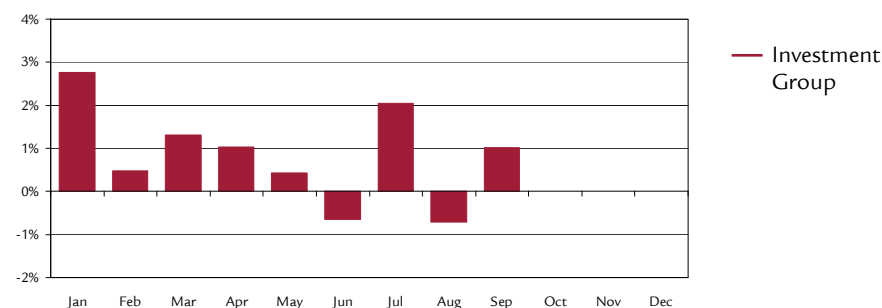
*** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y p.a. since	
				p.a.	p.a. 30.06.11	
Performance investment group (in %)	1.01	2.34	6.78		9.50	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	7.90	7.27				

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since
			30.06.11	
Volatility investment group (in %)	4.04			8.36
Sharpe Ratio	1.62			1.08

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	152.0	147.0
Net asset value per entitlement in CHF	113.67	122.65

30 September 2013

Investment Foundation Swiss Life Equity Protect Foreign PM (CHF hedged)



Details on value of the hedging strategy

	Investment Group
Long put on S&P500 at 1'327.78	0.12%
Short put on S&P500 at 1'113.85	-0.01%
Short call on S&P500 at 1'518.32	-7.52%
Long put on Eurostoxx50 at 2'399.69	0.04%
Short put on Eurostoxx50 at 2'006.73	-0.01%
Short call on Eurostoxx50 at 2'799.20	-0.72%
Long put on FTSE100 at 5'425.99	0.03%
Short put on FTSE100 at 4'541.31	-0.01%
Short call on FTSE100 at 6'145.52	-0.81%
Long put on Nikkei225 at 9'719.49	0.01%
Short put on Nikkei225 at 8'160.22	-0.01%
Short call on Nikkei225 at 11'551.64	-2.73%
Total	-11.61%

Portfolio structure

	Investment Group
S&P500 (exposure via synthetic futures)	72.5%
Eurostoxx50 (exposure via synthetic futures)	13.2%
FTSE100 (exposure via synthetic futures)	13.2%
Nikkei225 (exposure via synthetic futures)	12.7%
Hedging strategy (put spread collar)	-11.6%
Currency futures	0.0%
Liquidity	0.0%
Total	100.0%

Details on investment of liquid assets

	Investment Group
Margin account at securities exchange	0.2%
Bank and Post accounts/ margin accounts at banks	99.8%
Total	100.0%

Disclaimer

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Past performance is not an indicator of current or future results. The performance data do not include the costs and fees associated with issuing and redeeming the fund units.

Investment Foundation Swiss Life Real Estate Funds Switzerland PM

Investment strategy

- The investment group invests in real estate investment funds which are under Swiss law, denominated in Swiss francs and invest exclusively in Swiss properties
- Active selection of real estate investment funds
- Implementation via investment in Swiss Life Funds (CH) Real Estate Switzerland Fund of Funds

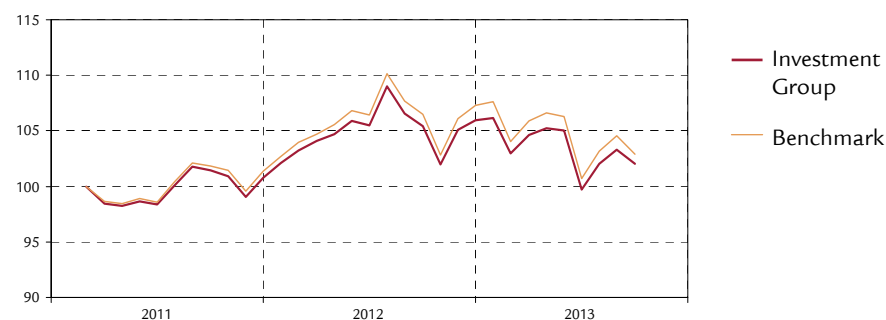
Product information

Swiss security number	12468565
ISIN	CH0124685659
Bloomberg Ticker	SWLIMPM SW
Benchmark	SXI Swiss Real Estate® Funds
Currency	CHF
Launch date	1.03.2011
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline *	14.30
Asset Manager	Swiss Life Asset Management Ltd
Price listings	Bloomberg: ASSL www.swisslife.ch/anlagestiftung
Total expense ratio TER _{KGAST} **	
- ex ante	0.92%
- ex post as at 30.09.2013	0.92%
Issuing/redemption commission	keine
Distribution policy	Profit retention

* Units in this tranche can only be acquired under an asset management mandate with Swiss Life Asset Management Ltd

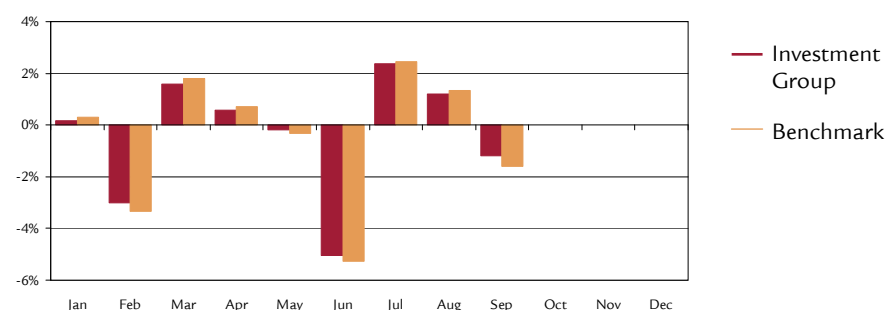
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y p.a.	5Y p.a. since 1.03.11	
Performance investment group (in %)	-1.20	2.35	-3.22		0.78	
Performance Benchmark (in %)	-1.59	2.18	-3.36		1.11	
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	-3.74	5.20				
Performance Benchmark (in %)	-4.09	5.81				

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 1.03.11
Volatility investment group (in %)	8.54			6.50
Volatility Benchmark (in %)	9.05			6.79
Tracking Error (in %)	0.74			0.51
Sharpe Ratio	-0.39			0.11
Correlation	1.00			1.00

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	68.4	45.4
Net asset value per entitlement in CHF	105.99	102.03

30 September 2013

Investment Foundation Swiss Life Real Estate Funds Switzerland PM



Properties acc. Type of use¹⁾

	Investment Group	Benchmark
Residential	51.3%	50.0%
Commercial	40.8%	42.0%
Mixed	6.0%	6.3%
Land for building/projects	1.9%	1.7%
Total	100.0%	100.0%

¹⁾ in accordance with the latest available information

Geographical spread of properties²⁾

	Investment Group	Benchmark
Zurich	34.3%	35.9%
Berne	10.0%	9.8%
Inner Switzerland	7.8%	7.6%
Western Switzerland	2.8%	2.9%
North West Switzerland	23.4%	21.8%
Eastern Switzerland	8.6%	8.3%
South Switzerland	1.8%	1.9%
Lake Geneva	11.3%	11.8%
Total	100.0%	100.0%

²⁾ in accordance with the latest available information

Biggest holdings

	Investment Group	Benchmark
UBS SIMA	18.8%	29.4%
UBS Anfos	16.1%	10.0%
CS REF LivingPlus	12.1%	12.1%
CS REF Siat	10.2%	11.0%
UBS Swissreal	9.2%	6.4%

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Investment Foundation Swiss Life

BVG-Mix 25 P



Investment strategy

- The BVG-Mix 25 P investment group invests on average approx. 25% in equities. Slightly over half of the equity portion is invested in Swiss dividend-bearing securities, the rest in foreign companies. On average, approximately 58% of the assets is invested in bonds.
- The following limits apply: 35% equities, 30% foreign currencies.
- BVG-Mix 25 P is suitable for investors who are willing to accept price fluctuations. We recommend an investment horizon of over five years.

Product information

Swiss security number	1436904
ISIN	CH0014369042
Bloomberg Ticker	SLVOR25 SW
Benchmark	customized
Currency	CHF
Launch date	1.10.2002
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.00

Asset Manager *

- Tactical asset allocation:

Swiss Life Asset Management Ltd

- Use of homogeneous investment groups:
Diverse acc. to Swiss Life Best Select Invest Plus®

External consultation

PPCmetrics provides the following services within the homogeneous investment groups: 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

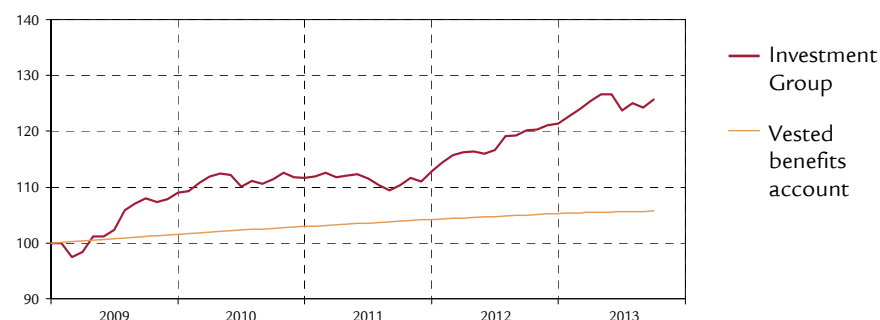
Price listings Bloomberg: ASSL
www.swisslife.ch/anlagestiftung

Total expense ratio TER _{KGAST} **	
- ex ante	1.35%
- ex post as at 30.09.2013	1.35%
Issuing/redemption commission	none
Distribution policy	Profit retention

* 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

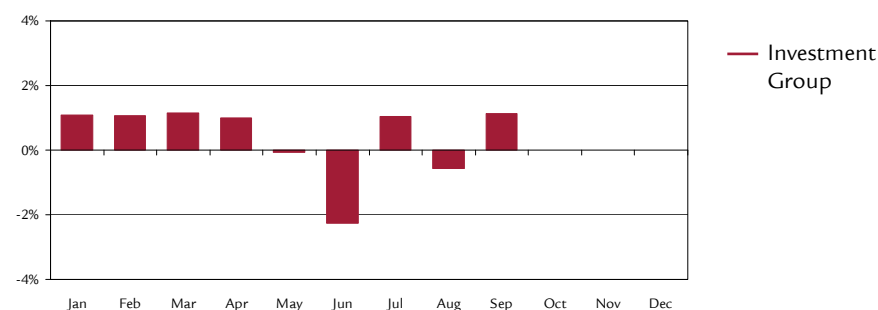
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y	since 1.10.02
Performance investment group (in %)	1.14	1.61	4.60	12.91	21.19	34.76
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	3.60	7.58	1.05	2.33	9.09	-9.29

Monthly performance 2013



Statistical information (annualised)

	1Y	3Y	5Y	since 1.10.02
Volatility investment group (in %)	3.49	3.08	4.30	4.04
Volatility Benchmark (in %)	3.05	2.78	4.19	3.93
Tracking Error (in %)	0.50	0.49	0.59	0.64
Sharpe Ratio	1.28	1.29	0.83	0.47
Correlation	1.00	0.99	0.99	0.99

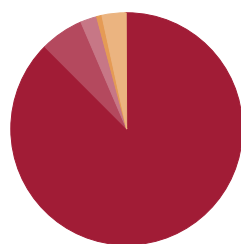
Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	134.9	190.6
Net asset value per entitlement in CHF	130.08	134.76

Portfolio structure by asset allocation

	Investment Group	Benchmark
Liquidity	4.9%	2%
Bonds CHF Domestic	19.9%	24%
Bonds CHF Foreign	13.4%	13%
Bonds Global (CHF hedged)	20.1%	21%
Equities Switzerland	13.5%	13%
Equities Foreign	12.4%	12%
Real Estate Switzerland	15.8%	15%
Total	100.0%	100%
<hr/>		
Total equities (Switzerland/International)	25.9%	25%
Total foreign currencies	12.4%	12%

Portfolio structure by currency



CHF	87.6%
USD	6.1%
EUR	2.0%
JPY	1.0%
Miscellaneous	3.3%

Largest equity positions

	Investment Group
Nestlé	2.4%
Novartis	2.2%
Roche	2.0%
UBS	0.8%
ABB	0.6%
Cie Fin Richemont	0.6%
Credit Suisse Group	0.5%
Zurich Insurance Group	0.4%
Syngenta	0.4%
Swiss Re Reg.	0.3%

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Investment Foundation Swiss Life

BVG-Mix 35 P



Investment strategy

- The BVG-Mix 35 P investment group invests on average approx. 35% in equities. Slightly over half of the equity portion is invested in Swiss dividend-bearing securities, the rest in foreign companies. On average, approximately 50% of the assets is invested in bonds.
- The following limits apply: 45% equities, 30% foreign currencies.
- BVG-Mix 35 P is suitable for investors who are willing to accept moderate price fluctuations. We recommend an investment horizon over seven years.

Product information

Swiss security number	1436916
ISIN	CH0014369166
Bloomberg Ticker	SLVOR35 SW
Benchmark	customized
Currency	CHF
Launch date	1.10.2002
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.00

Asset Manager *

- Tactical asset allocation:

Swiss Life Asset Management Ltd

- Use of homogeneous investment groups:
Diverse acc. to Swiss Life Best Select Invest Plus®

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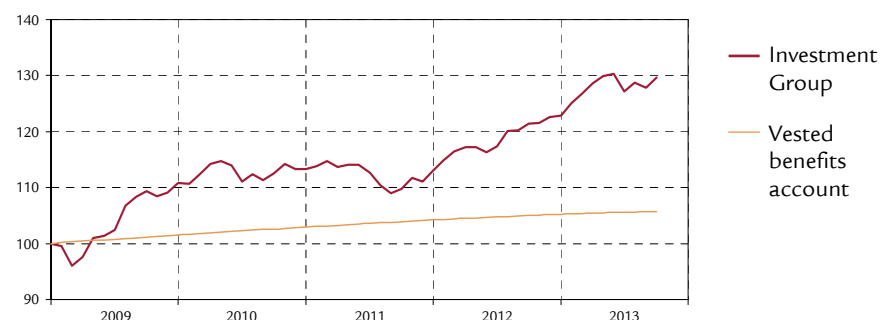
Price listings Bloomberg: ASSL
www.swisslife.ch/anlagestiftung

Total expense ratio TER _{KGAST} **	
- ex ante	1.37%
- ex post as at 30.09.2013	1.38%
Issuing/redemption commission	none
Distribution policy	Profit retention

* 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

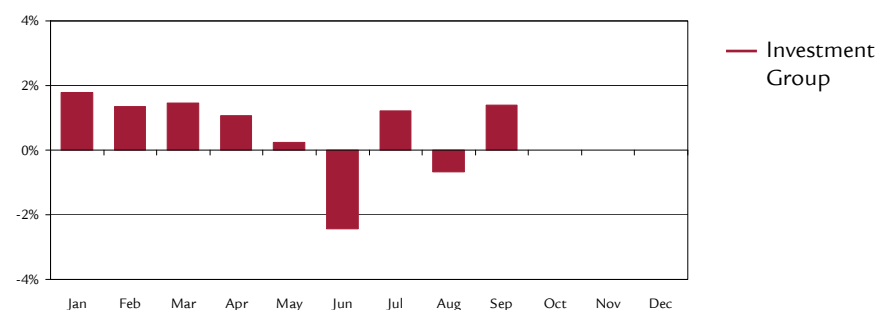
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y	since 1.10.02
Performance investment group (in %)	1.40	1.94	6.77	15.14	21.92	37.92
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	5.48	8.67	-0.24	2.28	10.81	-14.26

Monthly performance 2013



Statistical information (annualised)

	1Y	3Y	5Y	since 1.10.02
Volatility investment group (in %)	4.08	3.91	5.44	5.24
Volatility Benchmark (in %)	3.68	3.64	5.37	5.12
Tracking Error (in %)	0.44	0.46	0.58	0.71
Sharpe Ratio	1.60	1.18	0.68	0.40
Correlation	1.00	1.00	0.99	0.99

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	50.2	71.8
Net asset value per entitlement in CHF	130.75	137.92

30 September 2013

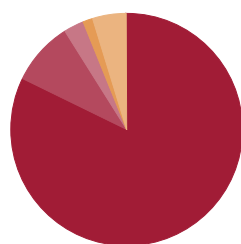
Investment Foundation Swiss Life BVG-Mix 35 P



Portfolio structure by asset allocation

	Investment Group	Benchmark
Liquidity	5.0%	2%
Bonds CHF Domestic	16.1%	20%
Bonds CHF Foreign	12.0%	12%
Bonds Global (CHF hedged)	16.9%	18%
Equities Switzerland	18.4%	18%
Equities Foreign	17.8%	17%
Real Estate Switzerland	13.8%	13%
Total	100.0%	100%
<hr/>		
Total equities (Switzerland/International)	36.2%	35%
Total foreign currencies	17.8%	17%

Portfolio structure by currency



CHF	82.2%
USD	8.8%
EUR	2.9%
JPY	1.5%
Miscellaneous	4.6%

Largest equity positions

	Investment Group
Nestlé	3.3%
Novartis	3.0%
Roche	2.7%
UBS	1.1%
ABB	0.8%
Cie Fin Richemont	0.8%
Credit Suisse Group	0.7%
Zurich Insurance Group	0.6%
Syngenta	0.5%
Swiss Re Reg.	0.4%

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Investment Foundation Swiss Life

BVG-Mix 45 P



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 42% 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.

Product information

Swiss security number	1436925
ISIN	CH0014369257
Bloomberg Ticker	SLVOR45 SW
Benchmark	customized
Currency	CHF
Launch date	1.10.2002
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline	14.00

Asset Manager *

- Tactical asset allocation:

Swiss Life Asset Management Ltd

- Use of homogeneous investment groups:
Diverse acc. to Swiss Life Best Select Invest Plus®

External consultation

PPCmetrics provides the following services within the homogeneous investment groups: 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

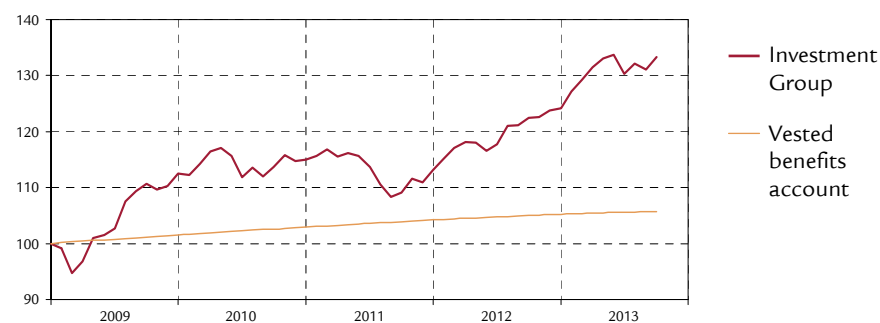
Price listings Bloomberg: ASSL
www.swisslife.ch/anlagestiftung

Total expense ratio TER _{KGAST} **	
- ex ante	1.39%
- ex post as at 30.09.2013	1.40%
Issuing/redemption commission	none
Distribution policy	Profit retention

* 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

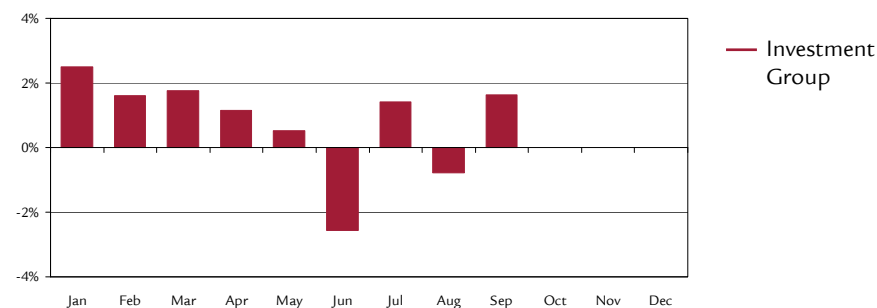
** The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



	1M	3M	1Y	3Y	5Y	since 1.10.02
Performance investment group (in %)	1.63	2.25	8.87	17.21	22.24	40.58
	YTD	2012	2011	2010	2009	2008
Performance investment group (in %)	7.37	9.70	-1.62	2.21	12.52	-18.89

Monthly performance 2013



Statistical information (annualised)

	1Y	3Y	5Y	since 1.10.02
Volatility investment group (in %)	4.69	4.85	6.69	6.50
Volatility Benchmark (in %)	4.38	4.60	6.67	6.43
Tracking Error (in %)	0.35	0.44	0.59	0.76
Sharpe Ratio	1.81	1.07	0.56	0.35
Correlation	1.00	1.00	1.00	0.99

Key figures

	31.12.2012	30.09.2013
Assets in CHF (m)	55.1	60.1
Net asset value per entitlement in CHF	130.93	140.58

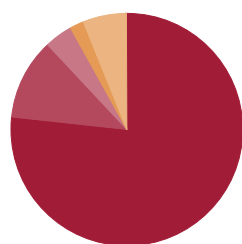
Investment Foundation Swiss Life

BVG-Mix 45 P

Portfolio structure by asset allocation

	Investment Group	Benchmark
Liquidity	5.0%	2%
Bonds CHF Domestic	11.6%	16%
Bonds CHF Foreign	11.0%	11%
Bonds Global (CHF hedged)	13.4%	15%
Equities Switzerland	23.4%	23%
Equities Foreign	23.4%	22%
Real Estate Switzerland	12.2%	11%
Total	100.0%	100%
<hr/>		
Total equities (Switzerland/International)	46.8%	45%
Total foreign currencies	23.4%	22%

Portfolio structure by currency



■ CHF	76.6%
■ USD	11.5%
■ EUR	3.8%
■ JPY	2.0%
■ Miscellaneous	6.1%

Largest equity positions

	Investment Group
Nestlé	4.1%
Novartis	3.8%
Roche	3.5%
UBS	1.3%
ABB	1.0%
Cie Fin Richemont	1.0%
Credit Suisse Group	0.8%
Zurich Insurance Group	0.7%
Syngenta	0.7%
Swiss Re Reg.	0.5%

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