Swiss Life Investment Foundation Real Estate Switzerland ESG



Net Asset Value (NAV) in CHF (m): 3,796.14 Net asset value per entitlement in CHF: 202.15

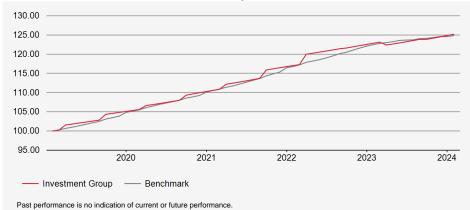


GRESB is an industry-driven company that assesses the performance of real estate funds in terms of environmental, social and governance aspects. Each year, GRESB reviews the sustainability performance of real estate investmen the portfolios of Swiss Life Asset Managers.

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 65-100%, Commercial use 0-35%, Project developments 0-20%). Target borrowing ratio: 0-30%.

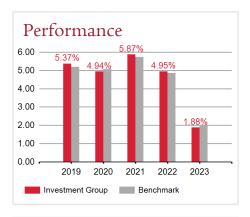
Evolution in reference currency (base value 100)



Performance in reference currency

| Cumulative Performance | | | | | Ann | ualised per | formance | |
|-------------------------------|-------|---------|----------|--------|---------|-------------|----------|--------|
| | YTD | 1 month | 3 months | 1 year | 3 years | 5 years | 10 years | Incep. |
| Investment Group | 0.27% | 0.27% | 0.81% | 1.90% | 4.21% | 4.59% | 5.30% | 5.29% |
| Benchmark | 0.20% | 0.20% | 0.37% | 1.90% | 4.11% | 4.53% | 4.96% | 5.26% |

| Statistical information | 1 year | 3 years | 5 years | 10 years | Incep |
|------------------------------------|--------|---------|---------|----------|-------|
| (annualised) | | | | | |
| Investment Group volatility (in %) | 0.87 | 1.68 | 1.54 | 1.73 | 1.60 |
| Benchmark volatility (in %) | 0.34 | 0.63 | 0.61 | 0.58 | 0.61 |
| Tracking Error ex post (in %) | 0.95 | 1.54 | 1.44 | 1.61 | 1.54 |
| Information Ratio | 0.00 | 0.07 | 0.04 | 0.21 | 0.02 |
| Sharpe Ratio | 0.42 | 2.31 | 3.01 | 3.21 | 3.40 |
| Correlation | -0.09 | 0.51 | 0.47 | 0.43 | 0.35 |
| Beta | -0.20 | 1.07 | 0.98 | 1.06 | 0.84 |
| Jensen's alpha | 0.46 | -0.17 | 0.16 | 0.01 | 0.92 |
| Maximum Drawdown (in %) | -0.85 | -0.85 | -0.85 | -0.85 | -0.85 |
| Recovery Period (years) | 0.30 | 0.30 | 0.30 | 0.30 | 0.30 |



Product information

Swiss security number: 10615013

ISIN: CH0106150136

LEI: 254900H9DY0IX7641Z92 Bloomberg Code: SWLIMMS SW Benchmark: KGAST Immo-Index (CHF)

Currency: CHF Domicile: Switzerland Launch Date: 30/11/2009

Initial subscription price: 100.00 End of financial year: 30.09

Issuing: Currently closed for subscriptions Redemption: According to prospectus Redemption commission: 3.00% Distribution policy: Profit retention

Asset manager

Swiss Life Asset Management Ltd Price listings: Bloomberg: ASSL www.swisslife.ch/investmentfoundation

Management Fee: 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 max. 3.00%

Additional costs such as transfer of ownership costs, estimates, etc., acc. to actual

time/effort

Total expense ratio TER ISA

GAV basis as at: 30/09/2023 0.70% NAV basis as at: 30/09/2023 0.82%

Redemption: Redemption at the end of the quarter with six months notice period. Max. CHF 30 million per investor and quarter (cap).
Redemption commission: If entitlements can be reallocated as of the value date, no redemption commission is charged.
Management Fee: includes costs for portfolio management, administration, accounting, NAV calculation, ordinary auditing, supervisory activities and reporting.
Total expense ratio TER ISA: The total expense ratio TER ISA includes all costs with the exception of transaction costs and transaction-related taxes.
Performance: Total returns over a given period based on time-weighted returns.
Statistical Information: The risk key figures are based on logarithmic, monthly time-weighted returns.
Tracking error ex ante: The expected tracking error for the next 12 months corresponds to the 3 year ex post tracking error.

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Real estate income by type of use

| Residential | 69.64% |
|--------------------------------|--------|
| Office | 6.77% |
| Retail | 14.96% |
| Parking spaces | 6.52% |
| Ancillary uses | 2.11% |
| Thereof project developements* | 1.91% |

^{*}as % of the market value

Geographical spread of properties*

| Zurich | 38.93% |
|------------------------|--------|
| Berne | 5.59% |
| Inner Switzerland | 4.12% |
| Western Switzerland | 4.96% |
| North-West Switzerland | 17.33% |
| Eastern Switzerland | 7.05% |
| South Switzerland | 3.73% |
| Lake Geneva | 18.28% |

^{*}acc. monitoring regions of Wüest Partner AG

Key figures of properties

| Market value* | 4'828.51 |
|----------------------|----------|
| Number of properties | 301 |
| Rental rate | 98.41% |

*in m CHF

Other key figures

| Debt financing* | 925.9 |
|-----------------|--------|
| Borrowing ratio | 19.18% |
| Liquidity* | 7.7 |

*in m CHF

Age structure of properties

| 2020-2023 | 5.15% |
|-------------|--------|
| 2010-2019 | 11.06% |
| 2000-2009 | 9.40% |
| 1990-1999 | 8.68% |
| 1980-1989 | 9.88% |
| 1970-1979 | 21.65% |
| 1960-1969 | 11.79% |
| before 1960 | 22.40% |

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