

31 October 2022

# Swiss Life Investment Foundation BVG-Mix 15

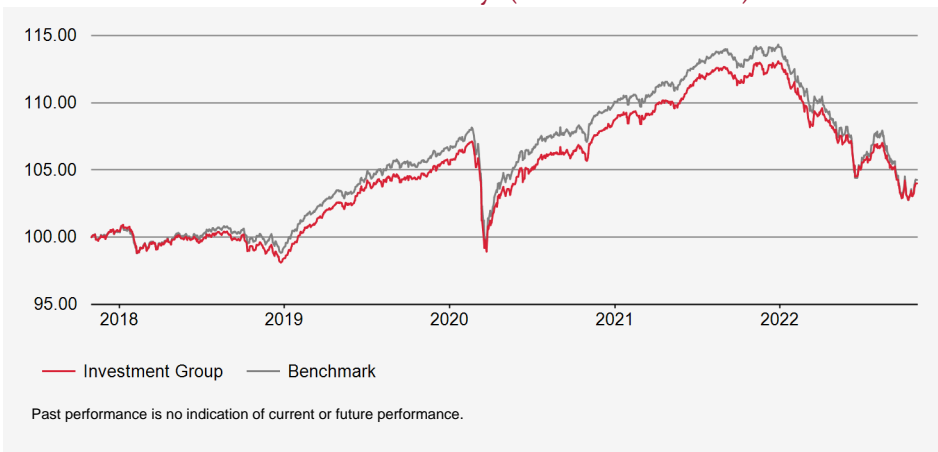


**Net Asset Value (NAV) in CHF (m): 219.17**  
**Net asset value per entitlement in CHF: 163.32**

## 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: 30%. Average bond rating: at least BBB+. Implementation via collective investments in single-asset-class. Recommended fluctuation reserves: around 6.5%.

## Evolution in reference currency (base value 100)



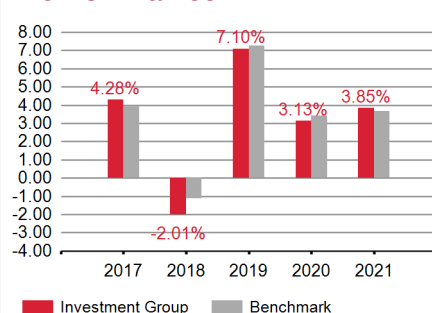
## Performance in reference currency

	CUMULATIVE PERFORMANCE				ANNUALISED PERFORMANCE			
	YTD	1 MONTH	3 MONTHS	1 YEAR	3 YEARS	5 YEARS	10 YEARS	INCEP.
INVESTMENT GROUP	-7.88%	0.80%	-2.68%	-7.14%	-0.23%	0.79%	2.25%	2.57%
BENCHMARK	-8.65%	0.97%	-3.17%	-7.97%	-0.44%	0.84%	2.32%	2.85%

## Statistical information (annualised)

	1 YEAR	3 YEARS	5 YEARS	10 YEARS	INCEP.
Investment Group volatility (in %)	4.10	4.26	3.56	2.96	2.83
Benchmark volatility (in %)	-	4.63	3.80	3.03	2.85
Tracking Error ex post (in %)	0.93	0.63	0.56	0.51	0.59
Information Ratio	0.91	0.34	-0.09	-0.14	-0.47
Sharpe Ratio	-1.69	0.08	0.42	0.94	0.89
Correlation	0.99	0.99	0.99	0.99	0.98
Beta	0.84	0.92	0.93	0.96	0.97
Jensen's alpha	-0.39	0.22	0.06	0.03	-0.22
Maximum Drawdown (in %)	-9.12	-9.12	-9.12	-9.12	-9.12
Recovery Period (years)	-	-	-	-	-

## Performance



## Product information

**Swiss security number:** 1564965  
**ISIN:** CH0015649657  
**LEI:** 254900RW4KJYAQTH6Y97  
**Bloomberg Code:** SWABM15 SW  
**Benchmark:** Customized  
**Currency:** CHF  
**Domicile:** Switzerland  
**Launch Date:** 30/06/2003  
**Initial subscription price:** 100.00  
**End of financial year:** 30.09  
**Issuing/Redemption:** daily  
**Deadline:** 14.00  
**Issuing/redemption commission:** none  
**Distribution policy:** Profit retention  
**Asset manager:**  
**Tactical asset allocation**  
Swiss Life Asset Management Ltd  
**Use of homogeneous investment groups**  
Diverse according 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/investmentfoundation](http://www.swisslife.ch/investmentfoundation)

**Total expense ratio TER KGAST**

**ex ante:** 0.57%

**ex post as at:** 30/09/2022 0.60%

**Asset Manager:** The selection of managers who Swiss Life Asset Management Ltd permanently monitors and supports through the process in accordance with objective criteria and best institutional practice.

**Total expense ratio TER KGAST:** The total expense ratio TER KGAST includes all costs with the exception of transaction costs and transaction-related taxes.

**Commission:** Subject to deviating provisions in the fee regulations of vested benefit foundations and 3a employee benefits foundations.

**Performance:** Total returns over a given period based on time-weighted returns.

**Statistical Information:** The risk key figures are based on logarithmic, monthly time-weighted returns.

**Tracking error ex ante:** The expected tracking error for the next 12 months corresponds to the 3 year ex post tracking error.

### Portfolio structure by asset allocation

	Investment Group	Benchmark	max. BVV2
Liquidity	4.65%	2.00%	-
Mortgages Switzerland	12.03%	13.00%	-
Bonds CHF Domestic	10.19%	13.00%	-
Bonds CHF Foreign	3.95%	6.00%	-
Bonds Foreign Currencies (CHF hedged)	29.77%	28.00%	-
Equities Switzerland	7.56%	8.00%	-
Equities Foreign	5.60%	7.00%	-
Equities Foreign (CHF hedged)	1.54%	-	-
Real Estate Switzerland	18.47%	15.00%	30.00%
Real Estate foreign countries (CHF hedged)	3.91%	3.00%	10.00%
Alternative investments (CHF hedged)	2.33%	5.00%	15.00%
Total equities (Switzerland/International)	14.70%	15.00%	50.00%
Total foreign currencies	5.60%	7.00%	30.00%

### Portfolio structure by currency

CHF	94.40%
USD	4.04%
EUR	0.59%
JPY	0.33%
MISCELLANEOUS	0.65%

### Composition of benchmark

1M SARON	2.00%
SBI DOMESTIC AAA-A 1-3Y	13.00%
SBI DOMESTIC AAA-BBB	13.00%
SBI FOREIGN AAA-BBB	6.00%
BLOOMBERG GL. AGG. TREAS. EX CH TR (CHF HEDGED)	5.00%
BLOOMBERG GL. AGG. CORP. TR (CHF HEDGED)	12.00%
BLOOMBERG GL. AGG. CORP. SHORT TERM TR (CHF HEDGED)	7.00%
JP MORGAN CEMBI BROAD DIV IG INDEX (CHF HEDGED)	4.00%
SWISS PERFORMANCE INDEX	8.00%
MSCI WORLD EX CH ESG LEADERS, IN CHF	5.60%
MSCI AC WORLD SMALL CAP, IN CHF	1.05%
MSCI EMERGING MARKETS, IN CHF	0.35%
KGAST IMMO-INDEX	15.00%
SL REF (LUX) GERMAN CORE REAL ESTATE (CHF HEDGED)	3.00%
HFRX GLOBAL HEDGE FUNDS (CHF HEDGED)	5.00%

### Features of fixed income investments

Modified Duration	3.99
Average rating	A+