

# Swiss Life Investment Foundation

## Bonds Emerging Markets Short Term (CHF hedged)

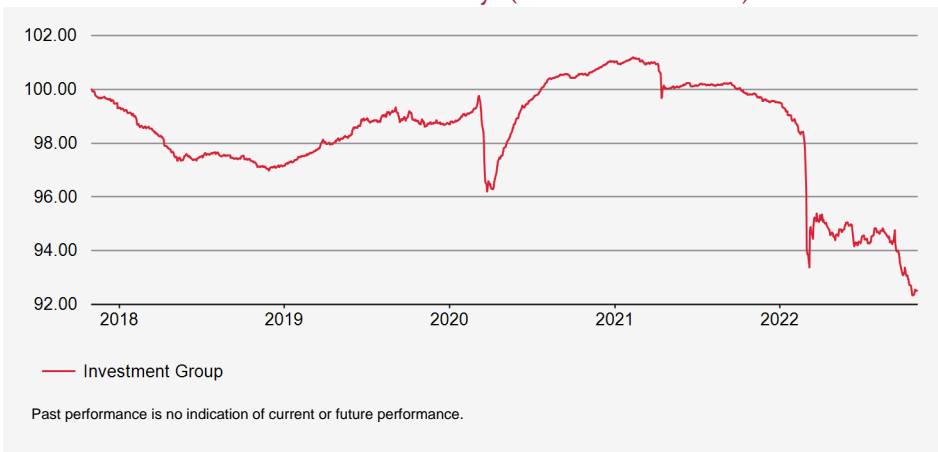


**Net Asset Value (NAV) in CHF (m): 201.55**  
**Net asset value per entitlement in CHF: 91.98**

### Investment Strategy

Investments in US dollar or other hard currency debt securities of companies in emerging markets including agencies and supranationals with a short residual maturity (generally less than three years). Active securities selection, duration management and yield curve positioning. Debtor limitation: 10%. Average rating: at least BBB-. Foreign currency risks will be at least 90% hedged against Swiss francs. Implementation via investment in Swiss Life Funds (LUX) Bond Emerging Markets Short Term CHF AM Cap; investment funds under Luxembourg law.

### Evolution in reference currency (base value 100)



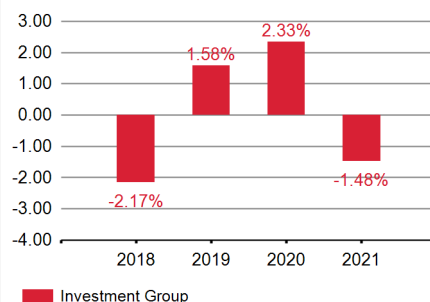
### Performance in reference currency

	CUMULATIVE PERFORMANCE				ANNUALISED PERFORMANCE			
	YTD	1 MONTH	3 MONTHS	1 YEAR	3 YEARS	5 YEARS	10 YEARS	INCEP.
<b>INVESTMENT GROUP</b>	-7.03%	-0.62%	-2.44%	-7.31%	-2.16%	-1.54%	-	-1.63%

### Statistical information (annualised)

	1 YEAR	3 YEARS	5 YEARS	10 YEARS	INCEP.
Investment Group volatility (in %)	2.90	2.93	2.36	-	2.33
Sharpe Ratio	-2.46	-0.54	-0.37	-	-0.40
Maximum Drawdown (in %)	-7.52	-8.75	-8.75	-	-8.75
Recovery Period (years)	-	-	-	-	-

### Performance



### Product information

**Swiss security number:** 38013680  
**ISIN:** CH0380136801  
**LEI:** 254900EGYJLGZXIT6O90  
**Bloomberg Code:** SLOSTCH SW  
**Currency:** CHF  
**Domicile:** Switzerland  
**Launch Date:** 29/09/2017  
**Initial subscription price:** 100.00  
**End of financial year:** 30.09  
**Issuing/Redemption:** daily  
**Deadline:** 14.30  
**Issuing/redemption commission:** none  
**Distribution policy:** Profit retention  
**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/investmentfoundation](http://www.swisslife.ch/investmentfoundation)  
**Total expense ratio TER KGAST ex ante:** 0.50%  
**ex post as at:** 30/09/2022 0.50%

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

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

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

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

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

# Swiss Life Investment Foundation

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### Portfolio structure by sector

	Investment Group
FINANCIAL	36.65%
GOVERNMENT AND RELATED	14.39%
ENERGY	10.33%
BASIC MATERIALS	8.07%
UTILITIES	7.78%
COMMUNICATIONS	4.54%
CONSUMER, CYCLICAL	4.16%
INDUSTRIAL	2.75%
SUPRANATIONAL	2.36%
OTHERS	5.48%
LIQUIDITY	5.23%
CURRENCY HEDGING	-1.74%

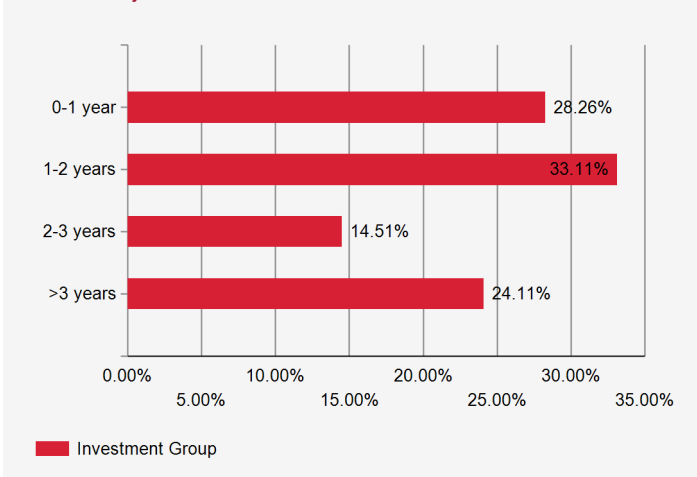
### Major borrower and rating

		Investment Group
US Treasury N/B	AAA	5.37%
Industrial & Commercial Bank of China Ltd	A	3.46%
Ecopetrol SA	BB+	2.92%
Israel Electric Corp Ltd	BBB+	2.77%
Power Finance Corp Ltd	BBB-	2.43%

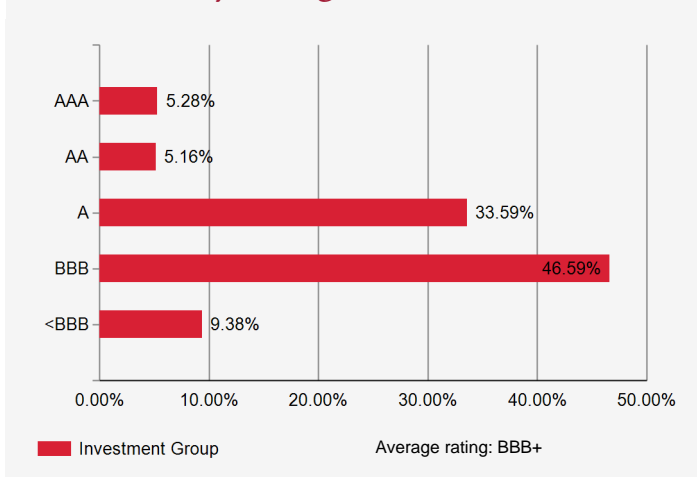
### Further information on the debtors

Number of debtors	109
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### Maturity structure



### Investment by rating



### Duration and yield to maturity

	Investment Group
Modified Duration	1.8
Theoretical yield to maturity*	6.25%

\* before currency hedging, taking derivatives into account

### Portfolio structure by currencies and duration

	Investment Group	
	Percent	Duration
USD	100.00%	1.81

### Portfolio structure by country/region

	Investment Group
CHINA	16.11%
INDIA	9.01%
UNITED ARAB EMIRATES	8.25%
UNITED STATES	7.58%
CHILE	6.42%
SOUTH KOREA	5.00%
QATAR	4.75%
EMERGING MARKETS AMERICA	13.78%
EMERGING MARKETS ASIA PACIFIC	11.86%
EMERGING MARKETS MIDDLE EAST	10.41%
OTHERS	3.35%
LIQUIDITY, HEDGE	3.48%