Swiss Life Investment Foundation Bonds CHF Foreign

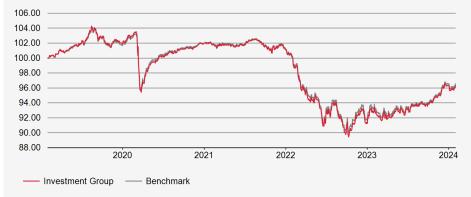


Net Asset Value (NAV) in CHF (m): 355.37 Net asset value per entitlement in CHF: 145.25

Investment Strategy

Investments in CHF bonds from borrowers mainly domiciled abroad. Active securities selection, duration management and yield curve positioning. Debtor limitation: 10%.Non-benchmarked bonds debt: max. 20%. Average rating: at least A. Implementation via investment in Swiss Life iFunds (CH) Bond Swiss Francs Foreign (CHF); investment fund under Swiss law in the category "Other funds for traditional investments".

Evolution in reference currency (base value 100)



Past performance is no indication of current or future performance.

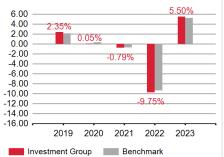
Performance in reference currency

Cumulative Performance				Ann	ualised per	formance		
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	-0.02%	-0.02%	1.69%	3.82%	-1.90%	-0.75%	0.18%	1.68%
Benchmark	0.01%	0.01%	1.78%	3.62%	-1.84%	-0.70%	0.25%	1.81%

Statistical information

(annualised)	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	2.00	3.75	4.47	3.35	3.23
Benchmark volatility (in %)	2.05	3.72	4.26	3.21	3.09
Tracking Error ex post (in %)	0.15	0.25	0.35	0.32	0.87
Information Ratio	1.38	-0.25	-0.16	-0.20	-0.14
Sharpe Ratio	1.12	-0.58	-0.14	0.17	0.46
Correlation	1.00	1.00	1.00	1.00	0.96
Beta	0.97	1.01	1.05	1.04	1.01
Jensen's alpha	0.26	-0.05	-0.03	-0.09	-0.15
Maximum Drawdown (in %)	-1.92	-12.77	-14.23	-14.23	-14.23
Recovery Period (years)	0.36	-	-	-	-

Performance



Product information

Swiss security number: 1245477 ISIN: CH0012454770 LEI: 2549002XPEQH1AZYBW05 Bloomberg Code: SWAOBAU SW Benchmark: SBI Foreign AAA - BBB TR Currency: CHF Domicile: Switzerland Launch Date: 30/09/2001 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

Total expense ratio TER KGAST

ex ante: 0.27%

ex post as at: 30/09/2023 0.27%

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.

³¹ January 2024</sup> Swiss Life Investment Foundation Bonds CHF Foreign



Portfolio structure by sector

	Investment Group	Benchmark
Financial	64.40%	49.81%
Government and Related	6.95%	15.47%
Mortgage bond institutions	6.41%	16.74%
Utilities	3.60%	2.16%
Consumer, Non-cyclical	3.11%	3.56%
Consumer, Cyclical	3.08%	2.61%
Industrial	2.73%	5.29%
Energy	2.01%	1.45%
Supranational	6.43%	-
Others	0.94%	2.92%
Liquidity	0.34%	-

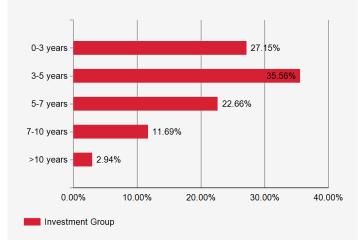
Major borrower and rating

	li li	nvestment Group
Bank of Nova Scotia/The	AA	3.87%
Müchner Hypothekenbank	AA	3.83%
Groupe BPCE	AA-	3.51%
Banco Santander SA, Madrid	A+	3.27%
Credit Agricole Group	AA	2.63%

Further information on the debtors

Number of debtors	114
Proportion of non-benchmark debtors	4 31%

Maturity structure

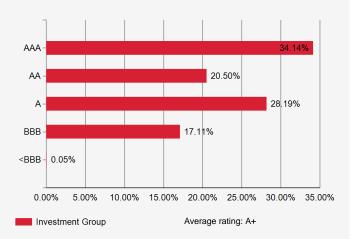


Duration and yield to maturity

	Investment Group	Benchmark
Modified Duration	4.3	4.2
Theoretical yield to maturity*	1.69%	1.63%

* before currency hedging, taking derivatives into account

Investment by rating



Portfolio structure by country/region

	Investment Group	Benchmark	
France	16.62%	15.66%	
Germany	13.55%	13.43%	
Canada	13.10%	11.42%	
United States	9.37%	11.18%	
Australia	6.42%	7.07%	
United Kingdom	4.77%	5.43%	
South Korea	4.03%	3.93%	
European Region (EUR)	11.65%	16.68%	
European Region (Ex EUR)	9.64%	6.47%	
Emerging Markets America	5.29%	4.41%	
Others	5.21%	4.32%	
Liquidity, hedge	0.34%	-	

Disclaimer: This publication is not intended as a solicitation or recommendation to buy or sell investment instruments but only serves to provide information. All documents which form the legal basis for any investment decision can be obtained free of charge from the Swiss Life Investment Foundation, c/o Swiss Life Ltd, P.O. Box, 8022 Zurich, tel. 043 547 71 11 and at www.swisslife.ch/anlagestiftung. The circle of investors is limited to 2nd and 3rd pillar institutions and other tax-exempt institutions domiciled in Switzerland, set up for the purposes of occupational provisions and persons who administer collective investments for these institutions who are supervised by the Swiss Financial Market Supervisory Authority FiNMA and exclusively invest funds for these institution. Past performance is not an indicator of current or future results. All product and company names are trademarks[™] or registered® trademarks of their respective holders. Use of them does not imply any affiliation with or endorsement by them. Source: Swiss Life Asset Managers. All rights reserved.