Swiss Life Investment Foundation Senior Secured Loans (CHF hedged)

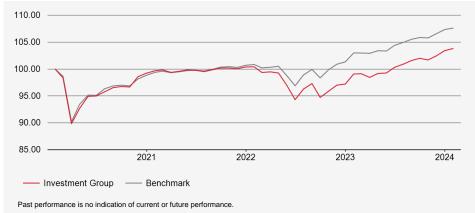


Net Asset Value (NAV) in CHF (m): 140.18 Net asset value per entitlement in CHF: 103.82

Investment Strategy

The investment group aims to achieve stable high income with minimal price volatility, and low interest duration. The investmen group invests primarily in 1st lien Senior Secured Loans issued by companies in developed markets. Minimum 85% invested in 1st lien Senior Secured Loans. Maximum 5% invested in single borrower. Maximum 25% invested in single industry group. Foreign currency risks will be at least 90% hedged against Swiss francs. Implementation via investment in Swiss Life Loan Fund (LUX) S.A., SICAV-SIF Senior Secured Loans V AM-Shares (CHF hedged); investment funds under Luxembourg law.

Evolution in reference currency (base value 100)



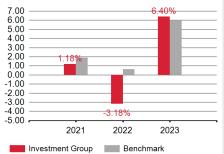
Performance in reference currency

Cumulative Performance					Ann	ualised per	formance	
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	0.38%	0.38%	2.08%	4.78%	1.36%	-	-	0.94%
Benchmark	0.25%	0.25%	1.73%	4.48%	2.69%	-	-	1.85%

Statistical information

(annualised)	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	1.80	3.63	-	-	6.07
Benchmark volatility (in %)	1.26	2.82	-	-	5.66
Tracking Error ex post (in %)	0.84	1.05	-	-	1.09
Information Ratio	0.36	-1.27	-	-	-0.83
Sharpe Ratio	1.76	0.30	-	-	0.15
Correlation	0.90	0.98	-	-	0.98
Beta	1.30	1.26	-	-	1.06
Jensen's alpha	-0.58	-1.95	-	-	-1.01
Maximum Drawdown (in %)	-0.69	-6.07	-	-	-10.15
Recovery Period (years)	0.08	1.08	-	-	1.50

Performance



Product information

Swiss security number: 51215713 ISIN: CH0512157139

LEI: 254900TFN2RL5B1QJ986

Bloomberg Code: SWSSLCH SW

Benchmark: JPM Lev Loans Upper Tier (80% US + 20% EU) CHFh

Currency: CHF

Domicile: Switzerland

Launch Date: 31/01/2020

Initial subscription price: 100.00

End of financial year: 30.09

Issuing/Redemption: monthly

Deadline: 14.30

Subscription: Ultimo -2 Redemption: Ultimo -5

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: 0.65%

ex post as at: 30/09/2023 0.65%

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. Deadline: Ultimo = last bank working day of the month 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 Senior Secured Loans (CHF hedged)



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Portfolio structure by sector

	Investment Group	Benchmark
Services	13.96%	9.31%
Healthcare	9.77%	12.19%
Technology	7.99%	9.08%
Gaming lodging and leisure	7.16%	9.44%
Chemicals	6.46%	7.48%
Cable and Satellite	6.27%	7.46%
Financial	5.59%	4.56%
Food and Beverages	5.15%	4.96%
Housing	4.48%	3.39%
Automotive	4.40%	3.29%
Others	21.89%	28.86%
Liquidity	6.89%	-

Major borrower and rating

	lı lı	nvestment Group
Ineos Quattro	BB	1.55%
Belron	BBB-	1.48%
Entain	BB	1.48%
Virgin/O2	BB-	1.46%
Asurion	B+	1.38%

Further information on the borrowers

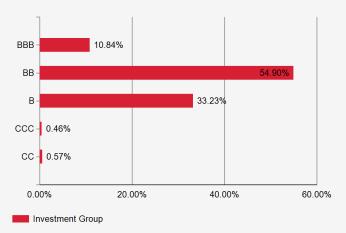
Number of borrowers



Portfolio structure by currencies and yield (without liquidity)

	Investment Group		Benchmark	
	Percent	Yield	Percent	Yield
USD	59.73%	9.00%	80.00%	8.23%
EUR	40.27%	7.96%	20.00%	7.21%
Average	-	8.58%	-	8.02%

Investment by rating



Portfolio structure by country/region

	Investment Group	Benchmark
United States	51.55%	77.11%
United Kingdom	10.65%	6.33%
Netherlands	6.93%	1.79%
Luxembourg	5.34%	0.49%
Belgium	3.52%	1.83%
Germany	3.49%	1.97%
France	2.34%	0.33%
Spain	1.96%	1.15%
Canada	1.25%	3.95%
Ireland	1.15%	3.21%
Others	4.93%	1.84%
Liquidity	6.89%	-

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