

31 March 2024

# Swiss Life Investment Foundation

## BVG-Mix 35 P

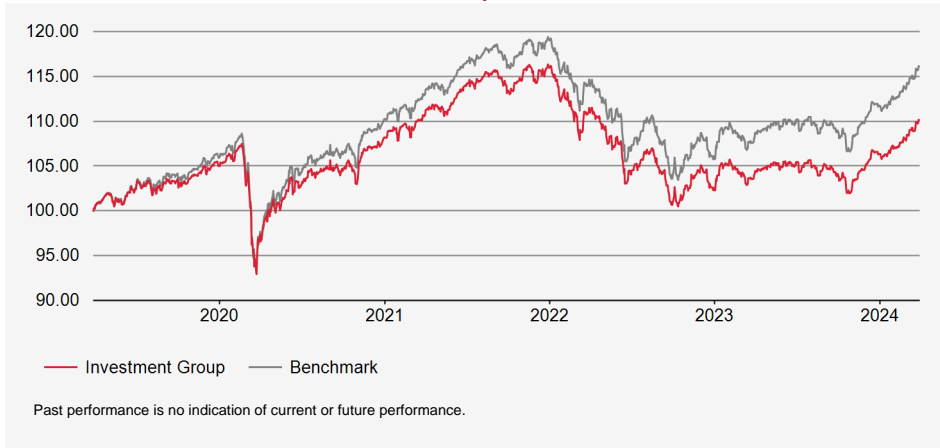


**Net Asset Value (NAV) in CHF (m): 382.91**  
**Net asset value per entitlement in CHF: 181.83**

### Investment Strategy

The BVG-Mix 35 P investment group invests on average approx. 35% in equities. Slightly over half of the equity portion is invested in Swiss dividend-bearing securities, the rest in foreign companies. On average, approximately 45% of the assets is invested in bonds. The following limits apply: 45% equities, 30% foreign currencies. BVG-Mix 35 P is suitable for investors who are willing to accept moderate price fluctuations. We recommend an investment horizon over seven years.

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



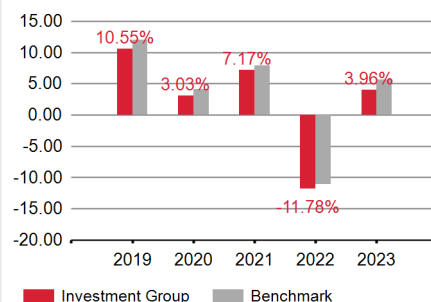
### Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	3.57%	1.96%	3.57%	5.48%	-0.17%	1.89%	2.48%	2.82%
Benchmark	3.90%	2.05%	3.90%	6.84%	0.90%	2.98%	3.71%	4.23%

### Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	4.07	5.82	6.10	5.27	5.20
Benchmark volatility (in %)	4.34	6.18	6.49	5.39	5.20
Tracking Error ex post (in %)	0.35	0.58	0.61	0.58	0.66
Information Ratio	-3.88	-1.84	-1.79	-2.11	-2.14
Sharpe Ratio	0.91	-0.09	0.32	0.53	0.51
Correlation	1.00	1.00	1.00	0.99	0.99
Beta	0.94	0.94	0.94	0.97	0.99
Jensen's alpha	-1.03	-1.04	-0.90	-1.11	-1.38
Maximum Drawdown (in %)	-3.49	-13.60	-13.60	-13.60	-22.51
Recovery Period (years)	0.12	-	-	-	3.44

### Performance



### Product information

**Swiss security number:** 1436916  
**ISIN:** CH0014369166  
**LEI:** 254900SR5GM6HP44F130  
**Bloomberg Code:** SLVOR35 SW  
**Benchmark:** Customized  
**Currency:** CHF  
**Domicile:** Switzerland  
**Launch Date:** 30/09/2002  
**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:** 1.41%

**ex post as at:** 30/09/2023 1.41%

**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.

### Portfolio structure by asset allocation

	Investment Group	Benchmark	max. BVV2
Liquidity	3.09%	2.00%	-
Mortgages Switzerland	0.62%	-	-
Bonds CHF Domestic	14.16%	14.00%	-
Bonds CHF Foreign	7.01%	7.00%	-
Bonds Foreign Currencies (CHF hedged)	22.68%	24.00%	-
Equities Switzerland	18.32%	18.00%	-
Equities Foreign	17.06%	17.00%	-
Equities Foreign (CHF hedged)	0.56%	-	-
Real Estate Switzerland	11.96%	11.00%	30.00%
Real Estate foreign countries (CHF hedged)	2.24%	2.00%	10.00%
Alternative investments (CHF hedged)	2.30%	5.00%	15.00%
Total equities (Switzerland/International)	35.94%	35.00%	50.00%
Total foreign currencies	17.06%	17.00%	30.00%

### Largest equity positions

NESTLE SA-REG	2.96%
NOVARTIS AG-REG	2.07%
ROCHE HOLDING AG-GENUSSCHEIN	1.87%
MICROSOFT CORP.	1.23%
UBS GROUP AG-REG	1.04%
NVIDIA CORP	0.93%
CIE FINANCIERE RICHEMONT-REG	0.86%
ZURICH INSURANCE GROUP AG	0.83%
ABB LTD-REG	0.79%
ALPHABET INC	0.70%

### Composition of benchmark

1M Saron	2.00%
SBI Domestic AAA-BBB	14.00%
SBI Foreign AAA-BBB	7.00%
Bloomberg Gl. Agg. Treas. ex CH TR (CHF hedged)	3.50%
Bloomberg Gl. Agg. Corp. TR (CHF hedged)	7.50%
Bloomberg Gl. Agg. Corp. Short Term TR (CHF hedged)	8.00%
JP Morgan CEMBI Broad Div IG Index (CHF hedged)	5.00%
Swiss Performance Index	18.00%
MSCI World ex CH ESG Leaders, in CHF	13.60%
MSCI AC World Small Cap, in CHF	2.55%
MSCI Emerging Markets, in CHF	0.85%
KGAST Immo-Index	11.00%
SL REF (LUX) German Core Real Estate (CHF hedged)	2.00%
HFRX Global Hedge Funds (CHF hedged)	5.00%

### Portfolio structure by currency

CHF	81.55%
USD	11.63%
EUR	1.34%
JPY	1.14%
Miscellaneous	4.33%

### Features of fixed income investments

Modified Duration	5.60
Average rating	A