

31 January 2024

# Swiss Life Investment Foundation

## Bonds Emerging Markets Short Term PM (CHF hedged)

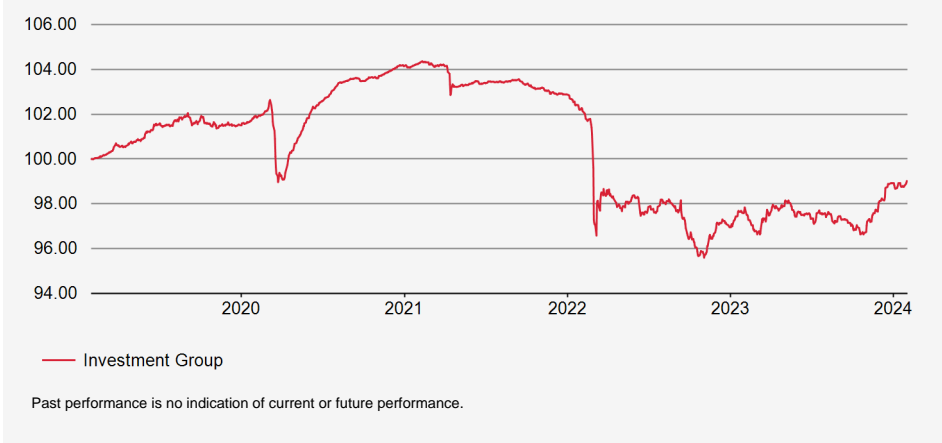


**Net Asset Value (NAV) in CHF (m): 156.60**  
**Net asset value per entitlement in CHF: 96.32**

### Investment Strategy

Investments in US dollar or other hard currency debt securities of companies and states 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)



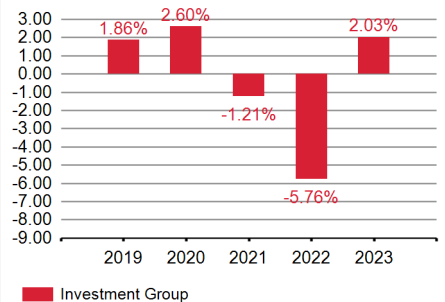
### Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	0.10%	0.10%	2.37%	1.46%	-1.69%	-0.20%	-	-0.59%

### Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	2.22	2.53	2.60	-	2.33
Sharpe Ratio	-0.03	-0.78	-0.02	-	-0.12
Maximum Drawdown (in %)	-1.54	-8.39	-8.39	-	-8.39
Recovery Period (years)	0.13	-	-	-	-

### Performance



### Product information

**Swiss security number:** 38013685  
**ISIN:** CH0380136850  
**LEI:** 254900EGYJLGZXIT6O90  
**Bloomberg Code:** SLOSTPM 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:** 0.24%  
**ex post as at:** 30/09/2023 0.24%

**PM tranche:** Purchases in this tranche are only possible on the basis of a special agreement with Swiss Life Asset Management Ltd.

**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

## Bonds Emerging Markets Short Term PM (CHF hedged)

### Portfolio structure by sector

	Investment Group
Financial	38.23%
Government and Related	12.73%
Basic Materials	7.12%
Communications	6.91%
Energy	6.81%
Consumer, Cyclical	6.54%
Consumer, Non-cyclical	5.22%
Industrial	4.61%
Supranational	2.37%
Others	5.47%
Liquidity	3.78%
Currency hedging	0.20%

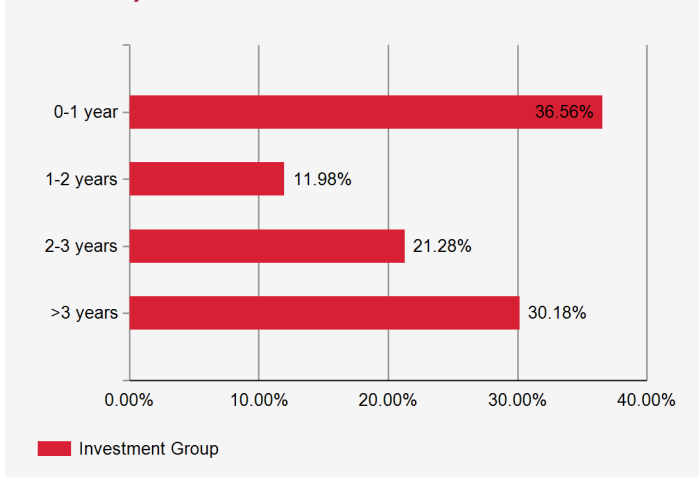
### Major borrower and rating

		Investment Group
Qatar National Bank QPSC	A+	2.93%
United Mexican States	BBB	2.72%
First Abu Dhabi Bank PJSC	AA-	2.47%
OTP Bank Nyrt	BBB-	2.22%
Ecopetrol SA	BB+	2.04%

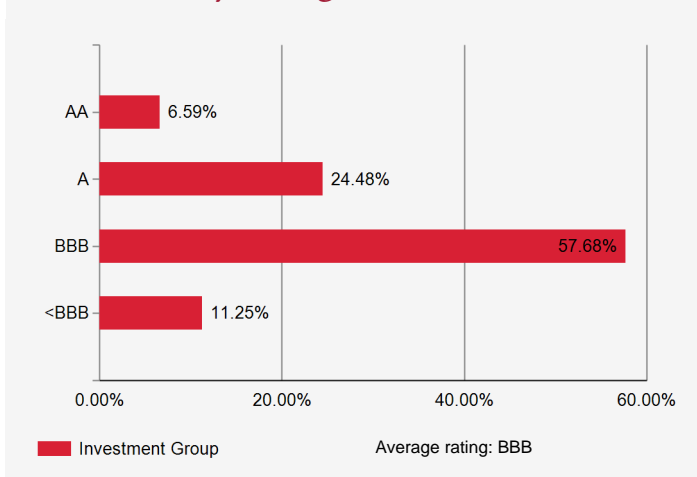
### Further information on the debtors

Number of debtors	108
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### Maturity structure



### Investment by rating



### Duration and yield to maturity

	Investment Group
Modified Duration	2.0
Theoretical yield to maturity*	5.72%

\* before currency hedging, taking derivatives into account

### Portfolio structure by currencies and duration

	Investment Group	
	Percent	Duration
USD	97.66%	1.98
EUR	2.34%	2.37

### Portfolio structure by country/region

	Investment Group
India	11.34%
China	8.75%
United Arab Emirates	8.01%
Qatar	6.87%
Mexico	5.99%
Indonesia	5.61%
Chile	5.04%
Emerging Markets Asia Pacific	15.58%
Emerging Markets America	8.79%
Emerging Markets Europe	6.01%
Others	14.03%
Liquidity, hedge	3.98%