

31 January 2024

# Swiss Life Investment Foundation

## Bonds Global Corporates PM (CHF hedged)

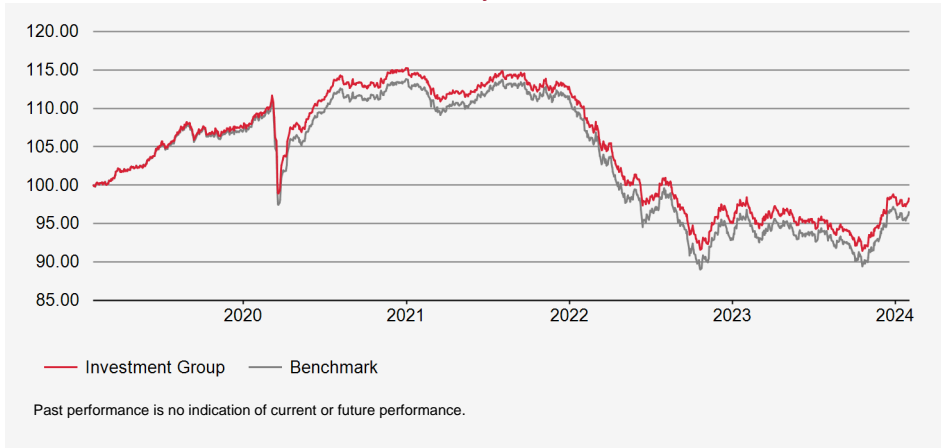


**Net Asset Value (NAV) in CHF (m): 835.43**  
**Net asset value per entitlement in CHF: 125.61**

### Investment Strategy

Investments in debt securities of companies, including agencies and supranationals. Active securities selection, duration management and yield curve positioning. Debtor limitation: 10%. Non-benchmarked bonds debt: max. 10%. Average rating: at least BBB. Foreign currency risks will be at least 90% hedged against Swiss francs. Implementation via investment in Swiss Life iFunds (CH) Bond Global Corporates (CHF hedged); Investment funds under Swiss law in the category "Other funds for traditional investments".

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



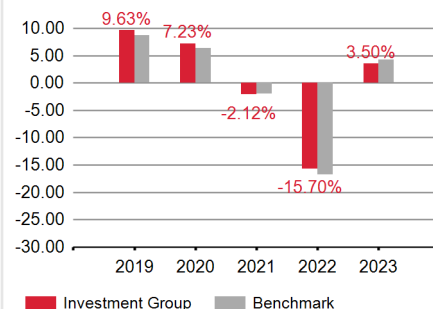
### Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	-0.14%	-0.14%	6.77%	0.75%	-4.88%	-0.34%	0.72%	1.75%
Benchmark	-0.36%	-0.36%	7.25%	0.74%	-5.05%	-0.71%	0.44%	1.34%

### Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	6.47	6.82	6.84	5.35	5.23
Benchmark volatility (in %)	7.25	7.63	7.54	5.75	5.40
Tracking Error ex post (in %)	0.99	0.98	0.92	0.86	0.98
Information Ratio	0.01	0.17	0.39	0.33	0.42
Sharpe Ratio	-0.12	-0.77	-0.03	0.21	0.39
Correlation	1.00	1.00	1.00	0.99	0.98
Beta	0.89	0.89	0.90	0.92	0.95
Jensen's alpha	-0.08	-0.42	0.31	0.35	0.49
Maximum Drawdown (in %)	-7.07	-20.36	-20.63	-20.63	-20.63
Recovery Period (years)	0.17	-	-	-	-

### Performance



### Product information

**Swiss security number:** 11956108  
**ISIN:** CH0119561089  
**LEI:** 254900C3B00OLU0UJ428  
**Bloomberg Code:** SWLGUPM SW  
**Benchmark:** BLOOMBERG GLO AGG CORP IND HEDGED CHF  
**Currency:** CHF  
**Domicile:** Switzerland  
**Launch Date:** 14/12/2010  
**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:** 0.15%  
**ex post as at:** 30/09/2023 0.15%

**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 Global Corporates PM (CHF hedged)

### Portfolio structure by sector

	Investment Group	Benchmark
Financial	46.09%	39.09%
Consumer, Non-cyclical	18.36%	15.78%
Energy	6.88%	5.92%
Utilities	6.52%	8.63%
Industrial	5.97%	7.13%
Consumer, Cyclical	5.75%	7.53%
Communications	3.86%	8.07%
Technology	3.82%	5.03%
Others	1.07%	2.95%
Liquidity	1.11%	-
Currency hedging	0.56%	-

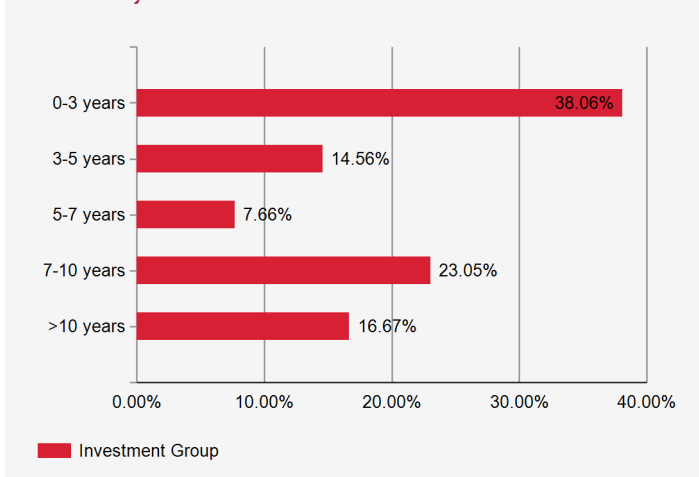
### Major borrower and rating

		Investment Group
Société Générale, Paris	BBB	2.58%
Banco Santander SA, Madrid	BBB+	2.31%
Confederation Nationale du Credit Mutuel UES	A-	2.24%
Credit Agricole Group	BBB+	2.17%
Groupe BPCE	BBB+	1.92%

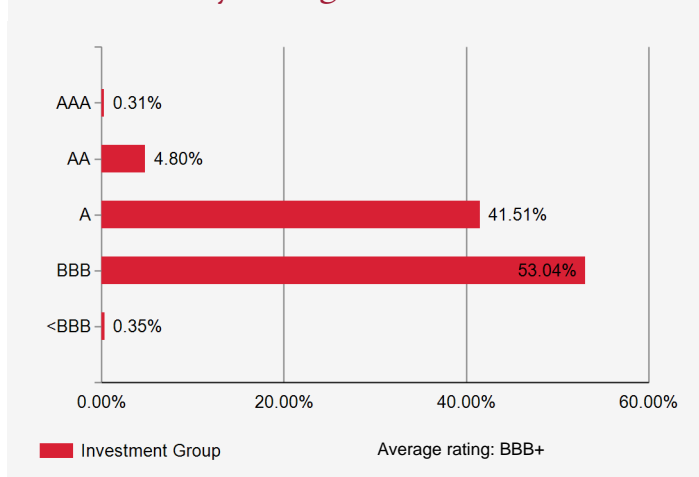
### Further information on the debtors

Number of debtors	209
Proportion of non-benchmark debtors	3.19%

### Maturity structure



### Investment by rating



### Duration and yield to maturity

	Investment Group	Benchmark
Modified Duration	5.7	6.0
Theoretical yield to maturity*	5.28%	4.98%

\* before currency hedging, taking derivatives into account

### Portfolio structure by currencies and duration

	Investment Group		Benchmark	
	Percent	Duration	Percent	Duration
USD	60.82%	6.99	67.42%	6.66
EUR	28.63%	3.73	23.74%	4.45
GBP	4.46%	4.40	4.11%	6.16
JPY	1.73%	2.59	0.71%	4.61
Others	4.36%	2.53	4.15%	5.12

### Portfolio structure by country/region

	Investment Group	Benchmark
United States	39.50%	55.13%
France	11.52%	6.36%
United Kingdom	7.93%	7.21%
Japan	5.24%	3.34%
Germany	4.53%	5.09%
Spain	4.30%	2.10%
Australia	3.91%	2.18%
European Region (EUR)	8.85%	6.37%
European Region (Ex EUR)	5.95%	3.08%
Emerging Markets Asia Pacific	1.76%	1.14%
Others	4.82%	7.99%
Liquidity, hedge	1.68%	-