

Swiss Life Investment Foundation

To the investors of the
Swiss Life Investment Foundation

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Swiss Life Investment Foundation – various amendments as of 1 July 2024

Dear Sir or Madam,

At its meeting on 3 June 2024, the Board of Trustees decided on changes to the “Investment Guidelines of the Swiss Life Investment Foundation” document and the “Real Estate Funds Switzerland Indexed” prospectus as well as amendments to the “Fee and Cost Regulations”. Despite the fee increases at investment group level, the total TER_{KGAST} costs of the affected investment groups that are relevant to the investor are lower due to the use of cost-efficient and tax-optimised target funds.

The management body has also decided to adjust the cut-off times of the investment groups in order to align them with the underlying target funds.

The details can be found in the enclosed summary and on our website at www.swisslife.ch/investmentfoundation under “Legal documents”. The changes can be found under “News”.

Cut-off times / settlement cycle

The Swiss Life Investment Foundation will adjust the **cut-off times** and the settlement cycle for the investment groups with effect from **1 July 2024**. For **mixed investment groups (BVG-Mixes)**, the cut-off will now be at **12 noon** (previously 2 p.m.). For the **other investment groups** affected by the adjusted cut-off time, the cut-off will now be at **1 p.m.** (previously 11 a.m. or 2:30 p.m.).

If investment groups make investments for which the cut-off is fixed on the day prior to the trade date, a cut-off on the day prior to the trade date also applies to these investment groups. As a rule, **with effect from 1 July 2024**, the **cut-off** will be set on the **day prior** to the trade date for **mixed investment groups** and for **equity investment groups** investing in **international markets**.

Investment guidelines

The investment guidelines of the “Equities Switzerland”, “Equities Switzerland Large Caps Indexed” and “Real Estate Funds Switzerland Indexed” investment groups have been amended. For all investment groups, the section on collective investment schemes has also been more precisely formulated.

Equities Switzerland and Equities Switzerland Large Caps Indexed

In addition, a target fund switch was completed for the two investment groups “Equities Switzerland” and “Equities Switzerland Large Caps Indexed”. The investment groups will now invest in the “Swiss Life Index Funds (CH) Equity Switzerland Large Cap” fund.

Real Estate Funds Switzerland Indexed

In the “Real Estate Funds Switzerland” investment group, the portfolio in the target fund is currently being reallocated from the allocation close to the SXI Swiss Real Estate Funds (TR) benchmark to the SXI Real Estate Funds Broad (TR) benchmark allocation. The reallocation will be completed by 1 July 2024. In this connection, the name of the investment group will be changed to “Real Estate Funds Switzerland Indexed” and the prospectus amendments required for the strategy change (in future: passive management) will enter into force on 1 July 2024.

General Terms and Conditions

The "General Terms and Conditions" document has been revised, the "Gating" and "Inflow limit" provisions have been added and the settlement cycles for the "subscription and redemption" process have been defined.

Gating

For the target funds of the investment groups, redemption requests may be reduced if a certain threshold is exceeded. The fund management company can decide to reduce all redemption requests on a pro rata basis ("gating"). The remaining part of the redemption requests is to be regarded as received on the next valuation day and will be settled under the conditions in force on that day.

As with the target fund, gating can also be applied at investment group level, i.e. the management body of the investment foundation may, at its own discretion, reduce all redemption requests on a pro rata basis ensuring the equal treatment of investors. **The remaining part of the redemption requests is to be regarded as received on the next valuation day and will be settled under the conditions in force on that day.** The management body of the investment foundation shall ensure that there is no preferential treatment of deferred redemption requests.

The provisions concerning the reduction of redemptions stated in the investment group prospectuses (where available) take precedence over the above.

Inflow limit

For the target funds of the investment groups, subscriptions may be reduced if a certain threshold is exceeded. The fund management company can decide to reduce all subscriptions on a pro rata basis ("inflow limit").

As with the target fund, the inflow limit can also be applied at investment group level; i.e. the management body of the investment foundation may, at its own discretion, reduce all subscription orders on a pro rata basis ensuring the equal treatment of investors. **The remaining portion of the subscriptions is not automatically placed, but must be submitted as a new order.**

The provisions concerning the reduction of subscriptions stated in the investment group prospectuses (where available) take precedence over the above.

You can find out whether gating or the inflow limit applies to an investment group in the "Overview of Conditions". This document is available at: www.swisslife.ch/investmentfoundation under "Legal documents → Contractual basis for the investor".

Overview of Conditions

The Overview of Conditions contains information on:

- Cut-off times
- Settlement cycle
- Gating
- Inflow limit

If you have any questions, please do not hesitate to contact your customer advisor or Stephan Thaler (043 547 71 15).

Yours sincerely
Swiss Life Investment Foundation



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Managing Director



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