

30 April 2024

# Swiss Life Investment Foundation

## BVG-Mix 35



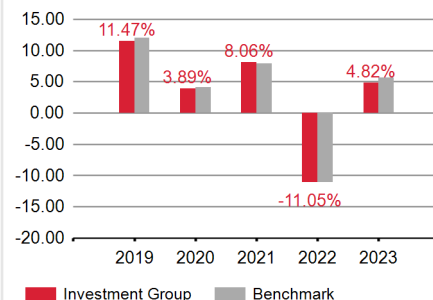
**Net Asset Value (NAV) in CHF (m): 383.83**  
**Net asset value per entitlement in CHF: 205.67**

### Investment Strategy

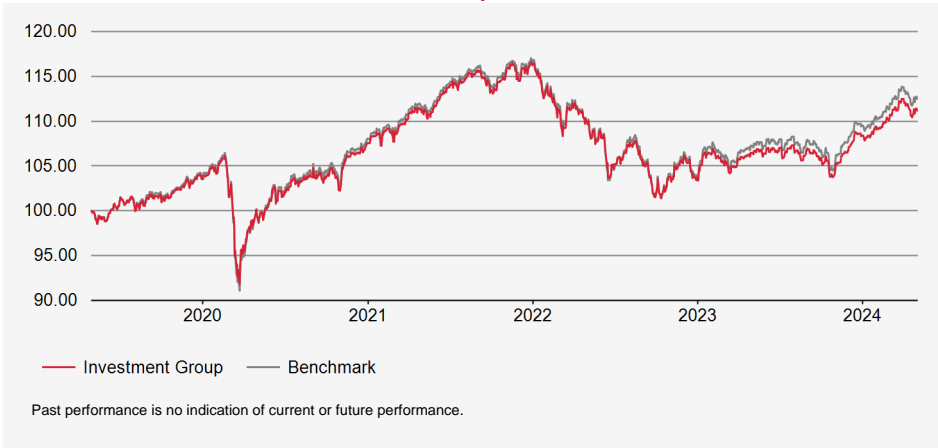
Investment in all investment categories authorised by the BVG (strategic investment allocation: 35%). Active asset allocation. Limit for equities: 45%, limit for foreign currencies: 30%. Average bond rating: at least BBB+ Implementation via collective investments in single-asset-class.

Recommended fluctuation reserves: over 15%

### Performance



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



### Product information

**Swiss security number:** 1245606  
**ISIN:** CH0012456064  
**LEI:** 254900SR5GM6HP44F130  
**Bloomberg Code:** SWABM35 SW  
**Benchmark:** Customized  
**Currency:** CHF  
**Domicile:** Switzerland  
**Launch Date:** 30/09/2001  
**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®

### Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	2.56%	-1.18%	1.93%	4.41%	0.06%	2.14%	3.13%	3.24%
Benchmark	2.69%	-1.17%	2.08%	4.85%	0.32%	2.38%	3.51%	3.78%

### Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	4.40	5.85	6.09	5.28	5.24
Benchmark volatility (in %)	4.66	6.22	6.48	5.41	5.23
Tracking Error ex post (in %)	0.35	0.58	0.61	0.58	0.64
Information Ratio	-1.26	-0.45	-0.39	-0.65	-0.84
Sharpe Ratio	0.61	-0.07	0.35	0.65	0.57
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	-0.25	-0.27	-0.09	-0.27	-0.52
Maximum Drawdown (in %)	-3.29	-13.03	-13.41	-13.41	-21.36
Recovery Period (years)	0.11	-	0.65	0.65	3.00

**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:** 0.58%

**ex post as at:** 30/09/2023 0.59%

**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.

**Commission:** Subject to deviating provisions in the fee regulations of vested benefit foundations and 3a employee benefits foundations.

**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	4.33%	2.00%	-
Mortgages Switzerland	0.62%	-	-
Bonds CHF Domestic	13.31%	14.00%	-
Bonds CHF Foreign	7.10%	7.00%	-
Bonds Foreign Currencies (CHF hedged)	22.91%	24.00%	-
Equities Switzerland	17.77%	18.00%	-
Equities Foreign	16.93%	17.00%	-
Equities Foreign (CHF hedged)	0.57%	-	-
Real Estate Switzerland	11.92%	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)	35.27%	35.00%	50.00%
Total foreign currencies	16.93%	17.00%	30.00%

### Largest equity positions

NESTLE SA-REG	2.88%
NOVARTIS AG-REG	2.13%
ROCHE HOLDING AG-GENUSSCHEIN	1.81%
MICROSOFT CORP.	1.18%
UBS GROUP AG-REG	0.92%
NVIDIA CORP	0.92%
ABB LTD-REG	0.85%
CIE FINANCIERE RICHEMONT-REG	0.80%
ALPHABET INC	0.78%
ZURICH INSURANCE GROUP AG	0.76%

### 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	80.94%
USD	11.42%
EUR	1.37%
JPY	1.12%
Miscellaneous	5.15%

### Features of fixed income investments

Modified Duration	5.50
Average rating	A