

31 March 2025

# Swiss Life Investment Foundation

## BVG-Mix 25

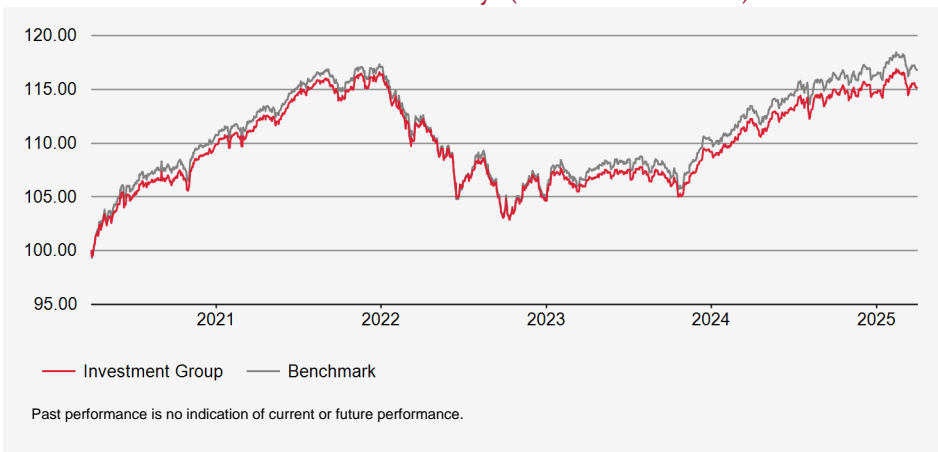


**Net Asset Value (NAV) in CHF (m): 746.13**  
**Net asset value per entitlement in CHF: 200.60**

### Investment Strategy

Investment in all investment categories authorised by the BVG (strategic investment allocation: 25%). Active asset allocation. Limit for equities: 35%, limit for foreign currencies: 30%. Average bond rating: at least BBB+. Implementation via collective investments in single-asset-class. Recommended fluctuation reserves: over 10%.

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



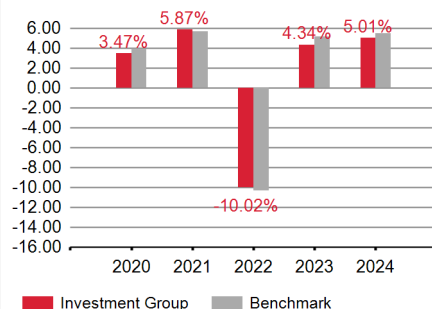
### Performance in reference currency

	Cumulative Performance				Annualised performance			
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Incep.
Investment Group	0.41%	-1.21%	0.41%	2.59%	0.99%	2.86%	2.15%	3.01%
Benchmark	0.37%	-1.25%	0.37%	2.95%	1.38%	3.15%	2.50%	3.48%

### Statistical information (annualised)

	1 year	3 years	5 years	10 years	Incep.
Investment Group volatility (in %)	3.15	4.71	4.55	4.29	4.08
Benchmark volatility (in %)	3.23	5.12	4.86	4.44	4.08
Tracking Error ex post (in %)	0.23	0.54	0.51	0.51	0.57
Information Ratio	-1.57	-0.72	-0.57	-0.68	-0.83
Sharpe Ratio	0.50	0.01	0.56	0.56	0.67
Correlation	1.00	1.00	1.00	0.99	0.99
Beta	0.97	0.91	0.93	0.96	0.99
Jensen's alpha	-0.31	-0.35	-0.10	-0.23	-0.45
Maximum Drawdown (in %)	-2.08	-8.32	-11.75	-11.75	-14.16
Recovery Period (years)	-	1.46	2.34	2.34	0.98

### Performance



### Product information

**Swiss security number:** 1245601  
**ISIN:** CH0012456015  
**LEI:** 5493000KUC3Z24U77V93  
**Bloomberg Code:** SWABM25 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:** 12.00  
**Antidilution provision:** Issuing / redemption commission accruing to the investment group in accordance with overview of conditions.

**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:** 0.54%

**ex post as at:** 30/09/2024 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.

**Antidilution provision:** Overview of conditions available at: [www.swisslife.ch/investmentfoundation](http://www.swisslife.ch/investmentfoundation), "Legal documents" (changes possible at any time without prior notice).

**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	1.89%	2.00%	-
Mortgages Switzerland	1.38%	-	-
Bonds CHF Domestic	15.22%	16.00%	-
Bonds CHF Foreign	8.40%	9.00%	-
Bonds Foreign Currencies (CHF hedged)	24.79%	28.00%	-
Equities Switzerland	14.21%	13.00%	-
Equities Foreign	13.33%	12.00%	-
Equities Foreign (CHF hedged)	0.60%	-	-
Real Estate Switzerland	14.80%	13.00%	30.00%
Real Estate foreign countries (CHF hedged)	2.90%	2.00%	10.00%
Alternative investments (CHF hedged)	2.47%	5.00%	15.00%
Total equities (Switzerland/International)	28.15%	25.00%	50.00%
Total foreign currencies	13.33%	12.00%	30.00%

### Largest equity positions

NESTLE SA-REG	2.02%
ROCHE HOLDING AG-GENUSSSCHEIN	1.76%
NOVARTIS AG-REG	1.67%
ZURICH INSURANCE GROUP AG	0.78%
UBS GROUP AG-REG	0.74%
NVIDIA CORP	0.73%
MICROSOFT CORP	0.73%
CIE FINANCIERE RICHEMO-A REG	0.71%
ABB LTD-REG	0.62%
HOLCIM LTD	0.44%

### Composition of benchmark

1M Saron	2.00%
SBI Domestic AAA-BBB	16.00%
SBI Foreign AAA-BBB	9.00%
Bloomberg Gl. Agg. Treas. ex CH TR (CHF hedged)	4.00%
Bloomberg Gl. Agg. Corp. TR (CHF hedged)	9.00%
Bloomberg Gl. Agg. Corp. Short Term TR (CHF hedged)	9.00%
JP Morgan CEMBI Broad Div IG Index (CHF hedged)	6.00%
SPI® Total Return	13.00%
MSCI World ex CH ESG Leaders, in CHF	9.60%
MSCI AC World Small Cap, in CHF	1.80%
MSCI Emerging Markets, in CHF	0.60%
KGAST Immo-Index	13.00%
SL REF (LUX) German Core Real Estate (CHF hedged)	2.00%
HFRX Global Hedge Funds (CHF hedged)	5.00%

### Portfolio structure by currency

CHF	86.08%
USD	8.97%
JPY	0.77%
EUR	0.16%
Miscellaneous	3.43%

### Features of fixed income investments

Modified Duration	5.48
Average rating	A