

31 July 2018

Swiss Life Investment Foundation

Equity Protect Foreign PM (CHF hedged)



Investment strategy

- Indexed investment complemented by a rule-based hedging strategy
- Investment universe made up of companies in the major foreign stock market indices (S&P500, Eurostoxx50, FTSE100 and Nikkei225) as well as the SMI; weighted by market cap-italisation), whereby foreign currency risks will be at least 90% hedged against Swiss francs
- Investments may take the form of participation securities, collective investments or derivative instruments
- Company limitation: 5%
- The additional use of a hedging strategy involving options has the effect of reducing price losses in the event of heavily falling markets and limiting upside potential in the event of sharply rising markets ("put/spread collar")
- Liquid assets held for the derivative instruments used can be placed in the money market

Product information

Swiss security number	13016965
ISIN	CH0130169656
LEI	5493009CH5U7IN4LEI63
Bloomberg Ticker	SWLAUPM SW
Benchmark	-
Currency *	CHF
Launch date	30.06.2011
Initial subscription price	100.00
End of financial year	30.09.
Issuing/Redemption	daily
Deadline **	14.30

Asset Manager

Swiss Life Asset Management Ltd

Price listings Bloomberg: ASSL
www.swisslife.ch/anlagestiftung

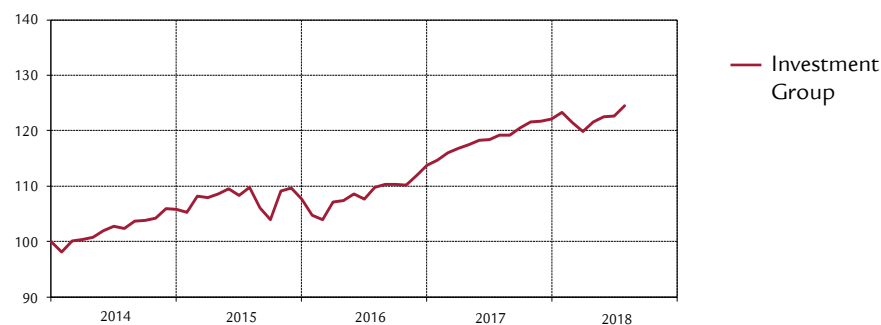
Total expense ratio TER _{KGAST} ***	
- ex ante	0.22%
- ex post as at 30.09.2017	0.26%
Issuing/redemption commission	none
Distribution policy	Profit retention

* To 31.12.2012 (unhedged)

** Purchases in this tranche are only possible on the basis of a special agreement with Swiss Life Asset Managers**

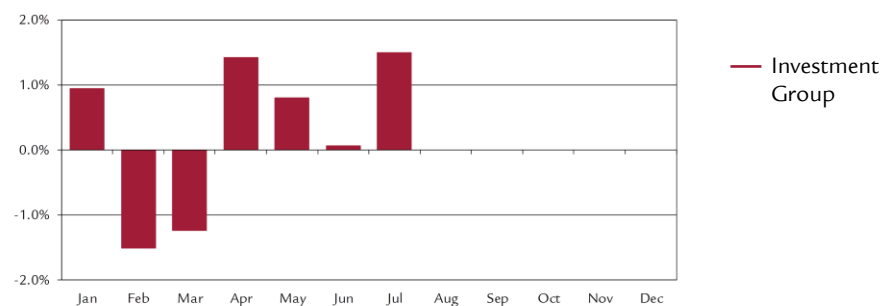
The total expense ratio TER_{KGAST} includes all costs with the exception of transaction costs and transaction-related taxes

Indexed performance and performances



Performance	1M	3M	1Y	3Y p.a.	5Y p.a. since 30.06.11
Investment Group (in %)	1.49	2.36	4.39	4.26	4.74
	YTD	2017	2016	2015	2014
Investment Group (in %)	1.92	7.35	5.67	1.82	5.72
				2013	8.96

Monthly performance



Statistical information (annualised)

	1Y	3Y	5Y	since 30.06.11
Volatility Investment Group (in %)	3.34	5.37	4.68	6.10
Sharpe Ratio	1.51	0.92	1.10	1.06
Maximum Drawdown (in %)	-4.30	-8.93	-8.93	-23.38
Recovery Period (years)	-	0.50	0.50	0.19

Key figures

	31.12.2017	31.07.2018
Assets in CHF (m)	299.2	251.0
Net asset value per entitlement in CHF	151.23	154.14

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Details on value of the hedging strategy

	Investment Group
Long put on S&P500 at 2'551.43	0.80%
Short put on S&P500 at 2'148.51	-0.23%
Short call on S&P500 at 2'828.68	-2.02%
Long put on Eurostoxx50 at 3'215.58	0.15%
Short put on Eurostoxx50 at 2'707.86	-0.03%
Short call on Eurostoxx50 at 3'630.10	-0.19%
Long put on FTSE100 at 7'069.67	0.12%
Short put on FTSE100 at 5'953.41	-0.02%
Short call on FTSE100 at 7'868.43	-0.19%
Long put on Nikkei225 at 21'251.07	0.24%
Short put on Nikkei225 at 17'895.52	-0.05%
Short call on Nikkei225 at 24'404.02	-0.08%
Total	-1.50%

Portfolio structure

	Investment Group
S&P500 (exposure via synthetic futures)	66.5%
Eurostoxx50 (exposure via synthetic futures)	12.1%
FTSE100 (exposure via synthetic futures)	11.9%
Nikkei225 (exposure via synthetic futures)	11.0%
Hedging strategy (put spread collar)	-1.5%
Currency futures	0.0%
Liquidity	0.0%
Total	100.0%

Details on investment of liquid assets

	Investment Group
Money market funds	33.6%
Bank and Post accounts, margin accounts at banks	66.4%
Total	100.0%

Disclaimer

This publication is not intended as a solicitation or recommendation to buy or sell investment instruments but only serves to provide information. All documents which form the legal basis for any investment decision can be obtained free of charge from the Swiss Life Investment Foundation, P.O. Box, 8022 Zurich, tel. 043 284 79 79. The circle of investors is limited to 2nd and 3rd pillar institutions and other tax-exempt institutions domiciled in Switzerland, set up for the purposes of occupational provisions and persons who administer collective investments for these institutions who are supervised by the Swiss Financial Market Supervisory Authority (FINMA) and exclusively invest funds for these institutions with the foundation which have concluded a special agreement with Swiss Life Asset Managers.

Past performance is not an indicator of current or future results. The performance data do not include the costs and fees associated with issuing and redeeming the entitlements.