



Strategy

Swiss Life Funds III (CHF) Expert 2030 I

Implemented in the unit-linked life insurance product Swiss Life Premium Expert

Key elements overview



Diversification:

The fund is broadly diversified and can invest with funds indirectly in the main investment classes, such as equities, bonds, real estate and liquid alternative investments.

Flexibility:

It is not linked to a benchmark and can thus optimally align allocation at all times with regard to the market environment and residual term.

Maturity management:

The fund is also designed for a term of ten years and is optimised annually for the remaining maturity.



Andreas Baidinger, CFA

Portfolio manager's comment*

Economy:

The economy is beginning to recover thanks to the gradual opening up of European countries and the United States. Our forecasts are relatively positive, especially in Switzerland, thanks to the favourable sector makeup. The economic data point to a slow recovery in the second half of the 2nd quarter of 2020.

Financial markets:

Sentiment indicators are improving due to easing measures but remain in recession. The central banks remain very active on the financial markets with monetary stimulus and are bringing a certain degree of stability. The stimulus from central banks triggered a strong recovery in risky investments, such as equities and corporate bonds. Despite the rally of the last two months, we remain cautious. The risk of a second coronavirus wave is not currently reflected in equity prices. However, we have our doubts about what the markets are predicting. The fundamental data are rather bleak and investors could be in for a nasty surprise, especially regarding companies' earnings announcements.

Portfolio composition:

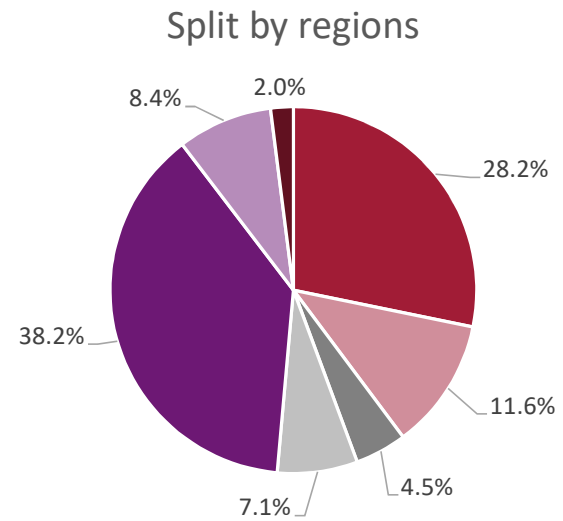
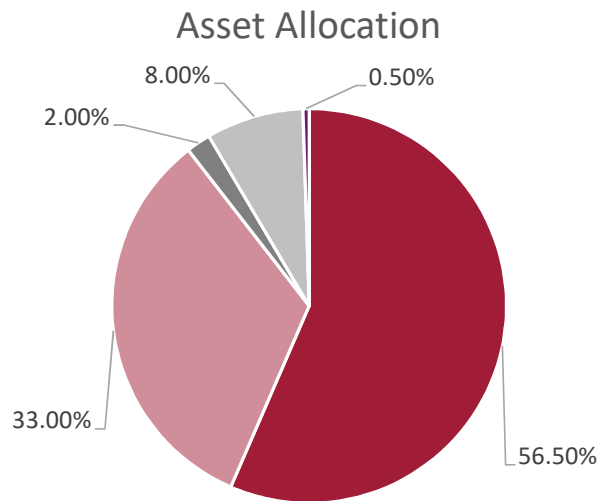
Based on our financial market models and expert opinions, the majority of the portfolio is invested in equities due to the fund's long investment horizon. A substantial part of this is invested in risk-controlled equity strategies, which provide some protection in the event of unexpected market corrections. Within the bonds segment, we focus mainly on corporate bonds, which offer a more attractive rate of interest compared to government bonds. Real estate and liquid alternative investments are also included for diversification.

*The portfolio manager's assessment is based on the overall economic environment at the time of launch.

Fund details

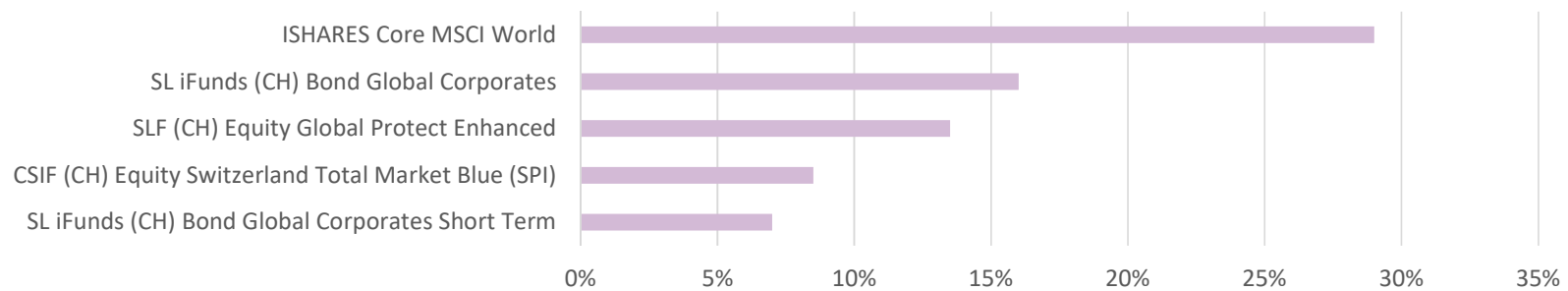
Fund name	Swiss Life Funds III (CHF) Expert 2030 I – share class A
Domicile	Switzerland
ISIN	CH0506566295
Bloomberg code:	SL3E3IA SW
Management fees:	0.20% p.a.
Reference currency	CHF
Total net assets, m.	31.89
Fund manager	Andreas Baidinger
Fund management company	Swiss Life Asset Management Ltd.
Management company	Swiss Life Asset Management Ltd.
Launch date	19 June 2020

Asset allocation at launch



■ Equities ■ Bonds ■ Alternative Investments ■ Real Estate ■ Cash ■ Switzerland ■ Europe ■ UK ■ Emerging Markets ■ North America ■ Asia ■ Misc.

Top 5 Holdings



Disclaimer

Swiss Life Funds III (CH) Expert 2030 I is only used for unit-linked life insurance Swiss Life Premium Expert and is not available separately. The information provided in this marketing document does not constitute an offer, solicitation or recommendation to buy or sell investment assets or investment instruments, to engage in transactions or to conclude any other legal transactions, but is purely for information purposes.

This document has been produced with the greatest possible care and to the best of our knowledge and belief. However, it does not provide any guarantee with regard to its content and completeness or any liability for losses which might arise from making use of this information. This document may contain “forward-looking statements”, which express our assessment and expectations at a given point in time. However, various risks, uncertainties and other influencing factors can cause the actual developments and results to differ significantly from our expectations. The information contained herein is for information purposes only and should not be construed as a contractual document or as investment advice.

Earnings and the value of fund units may fall or rise and a total loss of the capital invested in the units cannot be ruled out. Historical performance is not a sufficient basis for forecasting future value and price developments. Past performance is no indicator of current or future performance. It does not in any way guarantee future performance or capital. The performance takes into account all commissions and costs incurred at fund level (e.g. management fee). The performance does not include costs incurred at customer level (issue and redemption costs and fees, custody fees, etc.). Swiss Life Ltd is entitled to positions in this fund and to their purchase and/or sale. The information published here is exclusively for persons domiciled in Switzerland. The benefits and investments outlined here may not be acquired either directly or indirectly by persons with domicile in the USA and its sovereign territories or by its citizens and persons with the right of residency, nor may they be transferred to them. Source: Swiss Life Asset Management Ltd (unless stated otherwise). All rights reserved.