# Swiss Life Funds III (CH) Expert 2030 I CHF A Cap

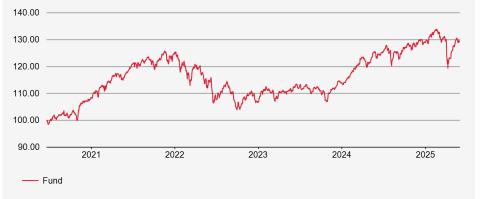
NAV fund: 39.40 M CHF | NAV per unit: 129.24 CHF

#### Morningstar<sup>©</sup> \*\*\*\*\*

#### Management Commentary

Markets continued to recover in May, improving from April's lows as trade tensions eased. Progress in US-EU trade talks and a delay in planned tariffs reduced recession fears. Developed market stocks rose 6%. US stocks outperformed other regions. Some equity markets recently hit new highs and US stocks are now positive for the year. Global bonds posted negative returns in May. Concerns about US financial stability, including the US credit rating downgrade, led to a selloff. While government bond lost in value, credit markets and high yield painted a more positive picture. Overall, the fund achieved a positive performance in May.

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



Past performance is no indication of current or future performance. Fees and commissions incurred at fund level are included in the performance indicated. However, the performance data do not take account of the commissions and costs incurred on the subscription and redemption of units or shares.

### Performance in reference currency

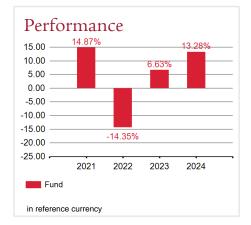
Cumulative Performance								Annualised performance			
	YTD	1 month	1 year	3 years	5 years	Incep.	3 years	5 years	Incep.		
Fund	0.18%	2.43%	4.95%	12.38%	-	29.24%	3.97%	-	5.32%		

Risk Indicators	Lower Risk < 1 2 3 Typically lower reward							> ally hiç	Higher Risk gher reward
	Annualized weekly			1	year	3	years		Incep.
	Portfolio volatility		9.12% 8.9		3.91%		8.72%		



### **Investment Strategy**

The fund is broadly diversified and invests in equities, bonds, real estate and, if necessary, risk hedging instruments. An active, timeoptimised management approach is applied in which the risk/return profile is actively aligned to the respective market situation and the remaining investment horizon.



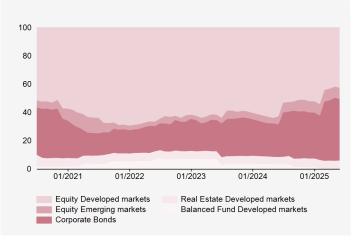
## Fund Characteristics

Launch Date: 19/06/2020 ISIN: CH0506566295 LEI: 254900ODMW4S1QIM5555 GIIN: YFGBH8.00234.ME.756 Swiss security number: 50656629 Bloomberg Code: SL3E3IA SW Morningstar Category: Target Date 2026 -2030 Reference Currency: CHF Fund Domicile: Switzerland Issuing Commission (max.): 0.00% Redemption Fees (max.): 0.00% Management Fees: 0.2864% Performance Fees: None Ongoing Charges as of 31/12/2024: 0.64% Income distribution: Capitalisation The product presents a risk of capital loss.

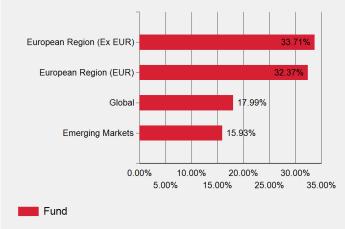
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### Evolution of Asset Allocation



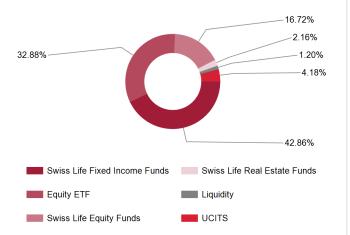
## Geographic Breakdown Equity



## Main Positions Equity

No	Issue	Country	%
1	SWIS LF IN CH EQ SW ACP-ICAP		16.72%
2	HSBC MSCI WORLD UCITS ETF		16.06%
3	ISHARES CORE MSCI WORLD		8.92%
4	ISHARES MSCI EM		7.90%

### Portfolio Structure



## Geographic Breakdown Fixed Income



## Main Positions Fixed Income

No	Issue	Country	%
1	SWISS LF IF-B GL ST CHF-IA2		20.66%
2	SWISS LIFE IFD BD GL CH-IA2		9.13%
3	SWISS LIFE IFD BD GL C I-A 2		3.20%
4	SWISS LIFE IFD BD FORG-I A 2		3.16%
5	SWISS LIFE IFD BD DOM CH-IA2		3.02%

Disclaimer: The assets are not managed sustainably. Units in this fund can only be subscribed to by Swiss Life AG. This document has been produced with the greatest possible care and to the best of our knowledge and belief. However, we offer no guarantee with regard to content or completeness and do not accept any liability for losses which might arise from the use of this information. The information contained in this document reflects the situation at the time of the monthly report and is subject to change at any time. This information is purely for information purposes and does not therefore constitute an offer or provision of a financial service. Earnings and the value of collective investment schemes may fall, and total loss of the capital invested in the units cannot be ruled out. Historical information is not a sufficient basis for forecasting future returns and values of units in collective investment schemes. Past performance is no indicator of current or future performance. The performance takes into account all commissions and costs incurred at the level of the collective investment scheme (e.g. management fee). The performance does not include costs incurred at customer level (issuing and redemption commissions, custody fees etc.). This document may have been created using artificial intelligence. 'Swiss Life Asset Managers' is the brand for the asset management activities of the Swiss Life Group. More information is available at www.swisslife-am.com