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

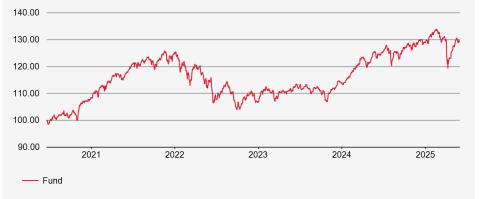
NAV fund: 39.40 M CHF | NAV per unit: 129.24 CHF

Morningstar[©] *****

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

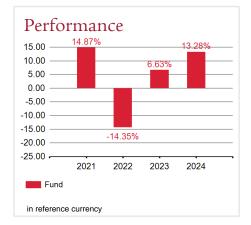
| Cumulative Performance | | | | | | | | Annualised performance | | | |
|------------------------|-------|---------|--------|---------|---------|--------|---------|------------------------|--------|--|--|
| | YTD | 1 month | 1 year | 3 years | 5 years | Incep. | 3 years | 5 years | Incep. | | |
| Fund | 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.



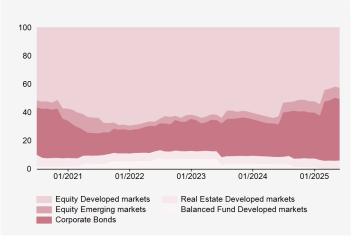
Fund Characteristics

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.

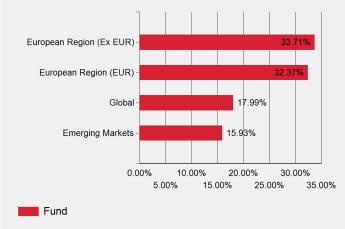
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Evolution of Asset Allocation



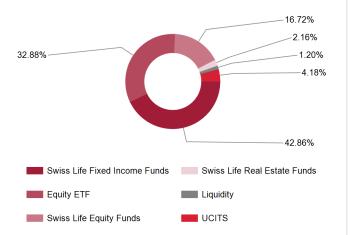
Geographic Breakdown Equity



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% |

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