



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

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

Morningstar® ★★★★★

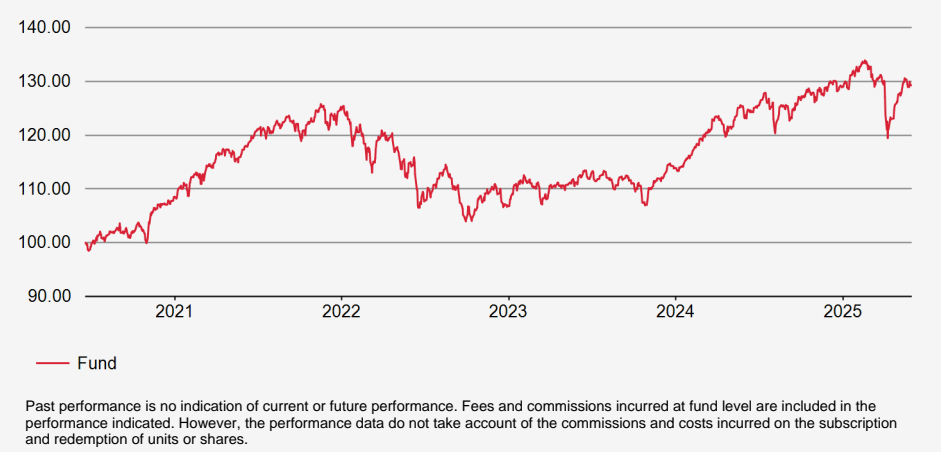
Management Commentary

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 sell-off. 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.

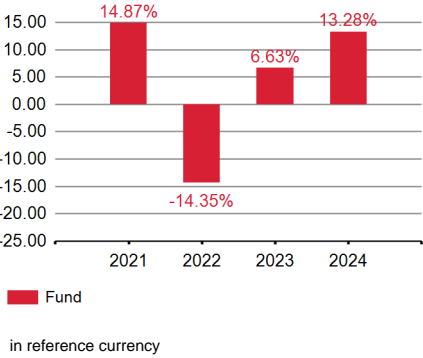
Investment Strategy

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

Evolution in reference currency (base value 100)



Performance



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%

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.

Risk Indicators

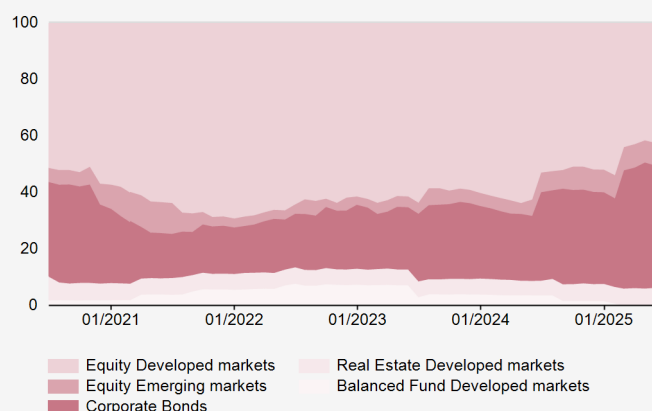
Lower Risk < 1 2 3 4 5 6 7 > Higher Risk
Typically lower reward Typically higher reward

Annualized weekly	1 year	3 years	Incep.
Portfolio volatility	9.12%	8.91%	8.72%

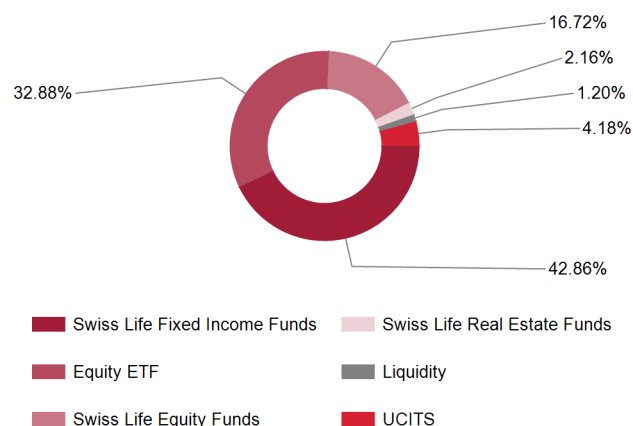
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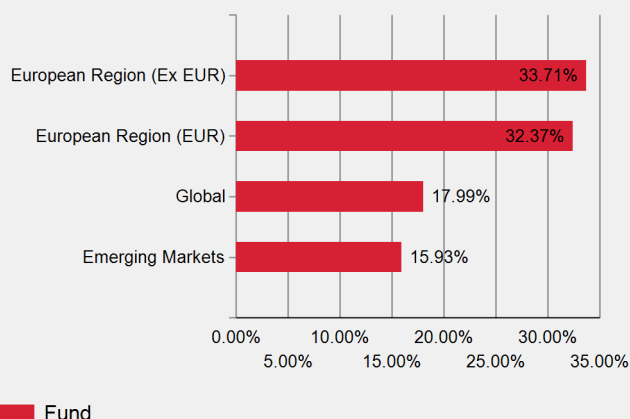
Evolution of Asset Allocation



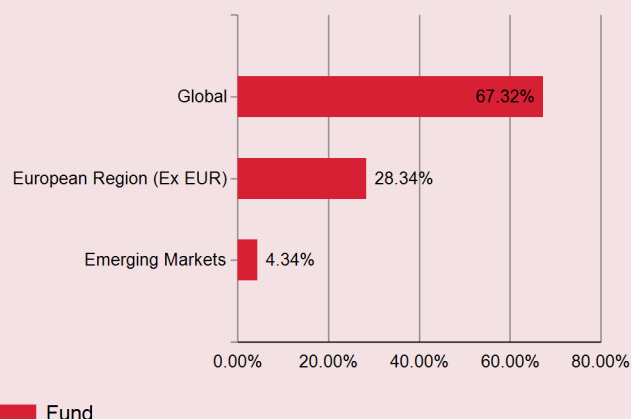
Portfolio Structure



Geographic Breakdown Equity



Geographic Breakdown Fixed Income



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%

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%