



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

NAV fund: 38.78 M CHF | NAV per unit: 126.11 CHF

Morningstar® ★★★★★

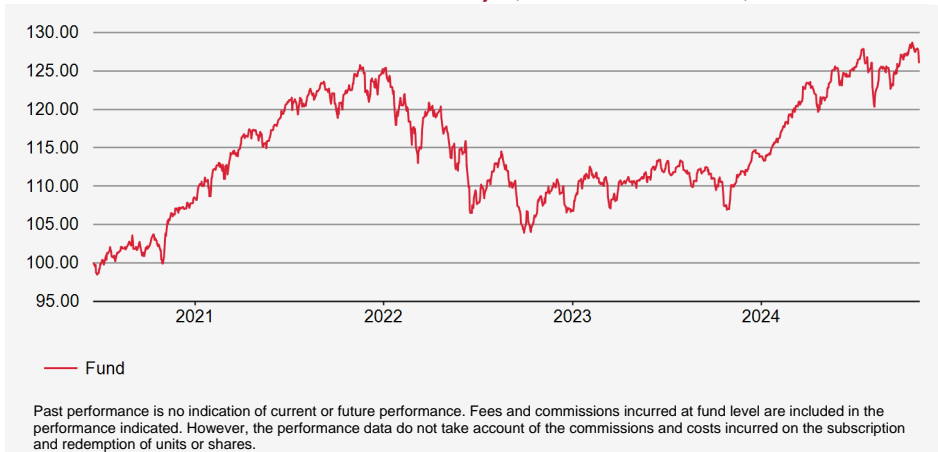
## Management Commentary

October brought negative returns for equities. Investors were largely concerned due to the economic outlook, although the US economy displayed strength. The upcoming US elections increased uncertainty. Within equity markets, US equities lost less than other regions, while the emerging markets lost most due to China. A strong labour market and persistent inflation are making further interest rate cuts in the US less likely. This drove the interest rates of US bonds back above 4.0%, resulting in negative returns for global bonds. The fund closed the month with a negative return.

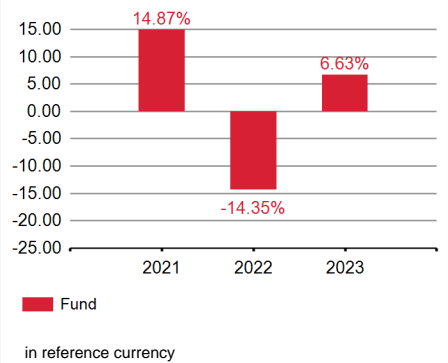
## Investment Strategy

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	10.73%	-0.44%	17.09%	2.93%	-	26.11%	0.96%	-	5.45%

## 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 31/12/2023:** 0.68%  
**Income distribution:** Capitalisation  
 The product presents a risk of capital loss.

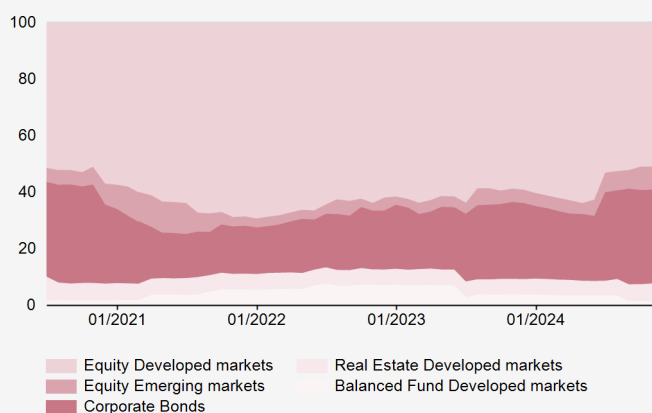
## Risk Indicators



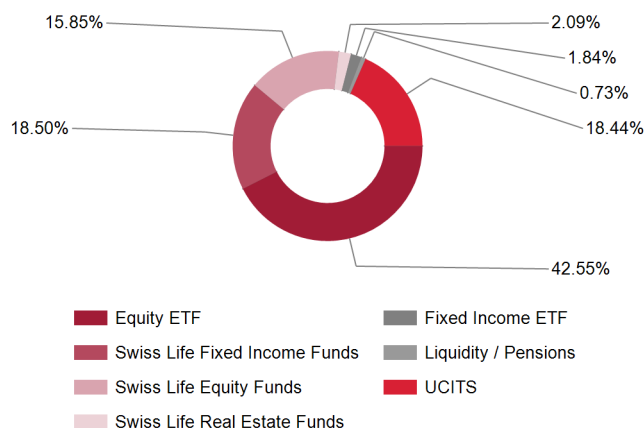
Annualized weekly	1 year	3 years	Incep.
Portfolio volatility	7.38%	8.97%	8.56%

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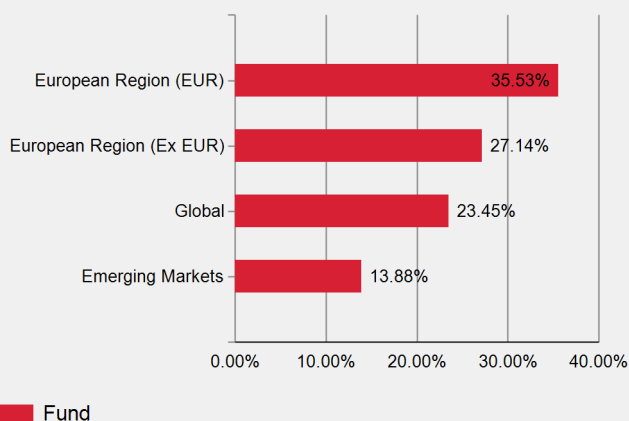
## Evolution of Asset Allocation



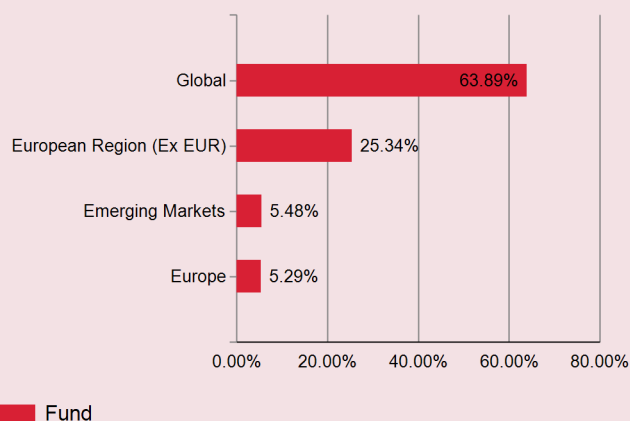
## Portfolio Structure



## Geographic Breakdown Equity



## Geographic Breakdown Fixed Income



## Main Positions Equity

No	Issue	%
1	HSBC MSCI WORLD UCITS ETF	20.75%
2	SWIS LF IN CH EQ SW ACP-ICAP	15.85%
3	ISHARES CORE MSCI WORLD	13.70%
4	ISHARES MSCI EM	8.10%

## Main Positions Fixed Income

No	Issue	%
1	SWISS LF IF-B GL ST CHF-IA2	14.42%
2	SWISS LIFE IFD BD GL CH-IA2	6.37%
3	SWISS LIFE IFD BD GL C I-A 2	3.39%
4	SWISS LIFE IFD BD FORG-I A 2	2.55%
5	SWISS LIFE IFD BD DOM CH-IA2	2.44%