Swiss Life Funds III (CH) Expert ESG 2032 I CHF A Cap

NAV fund: 28.85 M CHF | NAV per unit: 111.41 CHF



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	-1.06%	3.42%	2.61%	-	-	11.41%	-	-	3.80%

Risk Indicators	Lower Risk < 1 2 3 Typically lower reward				3	4 5 6 7 > Typically higher				Higher Risk r reward	
	Annualized weekly				1 year		3)	years	Incep	Incep.	
	Portfolio volat	ility				11.	.12%		-	9.319	%

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: 08/07/2022 ISIN: CH1145497918 LEI: 25490015MZJH5O9PWE58 GIIN: YDFGBH8.00238.ME.756. Swiss security number: 114549791 Bloomberg Code: SWE2IAF SW Morningstar Category: Target Date 2031 -2035 Reference Currency: CHF Fund Domicile: Switzerland Management Fees: 0.2864% Performance Fees: None Ongoing Charges as of 31/12/2024: 0.65% 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	AMUNDI MSCI USA ESG SELECTIO	20.97%
2	UBS CH EQ-SWITZ SUST- I-A1-D	15.27%
3	UBS MSCI EM SLECTON-INFDUDIA	8.67%
4	UBS MSCI EMU SELECTIN-EURIAA	7.07%
5	AMUNDI MSCI WORLD ESG SELECT	5.73%



Geographic Breakdown Fixed Income



Main Positions Fixed Income

No	Issue	Country	%
1	ISH GL AG BD ES SR UC-CH HD		15.64%
2	BD ESG GBL COR SHRT TR-ICAP		7.33%
3	S LIFE LX-BD ESG EU HY-CHFAM		2.00%

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