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



NAV fund: 29.02 M CHF | NAV per unit: 112.10 CHF

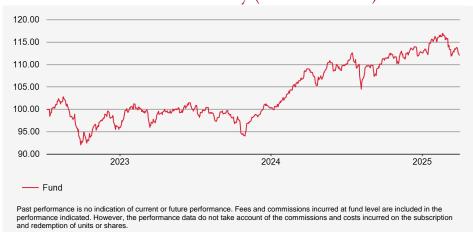
Management Commentary

Uncertainty from volatile US trade policy has dampened US growth expectations. In contrast, Europe's fiscal response was stronger than anticipated. Global equity markets fell in March due to escalating tariff talks, with US stocks underperforming, especially in the tech sector. Swiss stocks fared better due to their defensive nature. Global bonds declined in value due to higher rates from increased EU spending plans. Swiss real estate closed the month slightly positive. Overall, the fund's had performance was negative in March.

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.

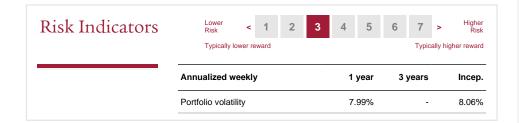
Evolution in reference currency (base value 100)





Performance in reference currency

| Cumulative Performance | | | | | | | Annualised performance | | |
|------------------------|--------|---------|--------|---------|---------|--------|------------------------|---------|--------|
| | YTD | 1 month | 1 year | 3 years | 5 years | Incep. | 3 years | 5 years | Incep. |
| Fund | -0.44% | -3.09% | 2.80% | - | - | 12.10% | - | - | 4.27% |



Fund Characteristics

Launch Date: 08/07/2022 **ISIN**: CH1145497918

LEI: 25490015MZJH5O9PWE58 GIIN: YDFGBH8.00238.ME.756. Swiss security number: 114549791 Bloomberg Code: SWE2IAF SW Reference Currency: CHF Fund Domicile: Switzerland Management Fees: 0.2864%

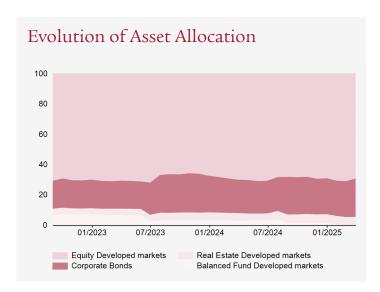
Ongoing Charges as of 31/12/2023: 0.65% Income distribution: Capitalisation

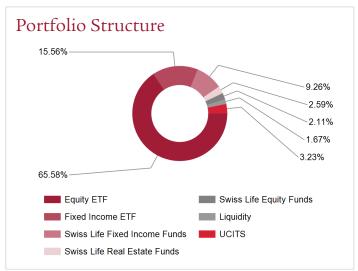
The product presents a risk of capital loss.

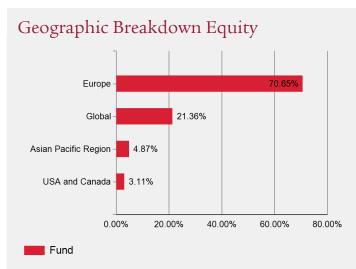
Performance Fees: None

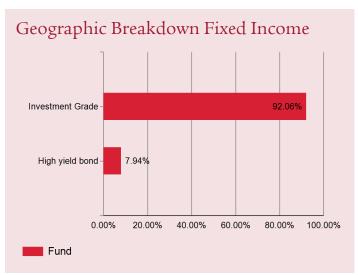
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Main Positions Equity

| | 1 , | | |
|----|------------------------------|---------|--------|
| No | Issue | Country | % |
| 1 | AMUNDI MSCI USA ESG LEADERS | | 21.02% |
| 2 | UBS CH EQ-SWITZ SUST- I-A1-D | | 15.56% |
| 3 | CSIF LX EQ EM ESG BLUE-QBUSD | | 8.78% |
| 4 | CSIF LUX EQ EMU ESG BL-QBEUR | | 6.99% |
| 5 | AMUNDI MSCI WORLD ESG LEADRS | | 5.68% |

Main Positions Fixed Income

| No | Issue | Country | % |
|----|------------------------------|---------|--------|
| 1 | ISHARES GLB AGG ESG CHF-HA | | 15.56% |
| 2 | BD ESG GBL COR SHRT TR-ICAP | | 7.29% |
| 3 | S LIFE LX-BD ESG EU HY-CHFAM | | 1.97% |

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