



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

SwissLife
 Asset Managers

NAV fund: 28.60 M CHF | NAV per unit: 107.49 CHF

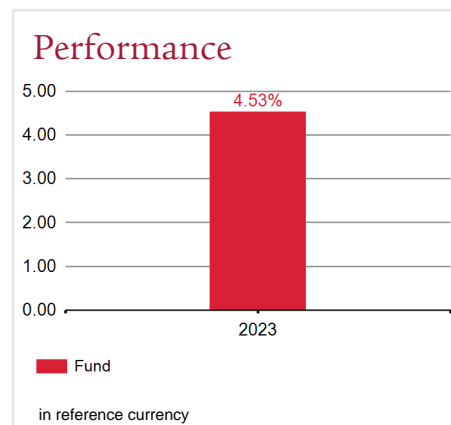
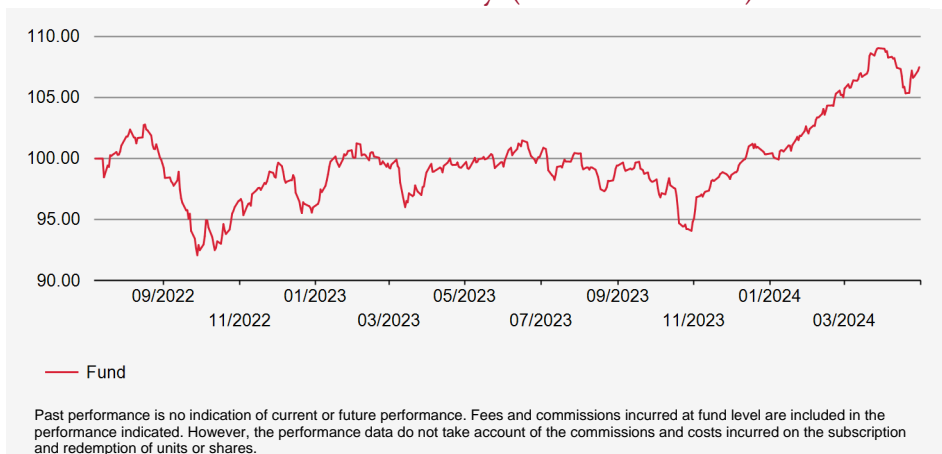
Management Commentary

Both the equity and bond markets faced challenges in April. The combination of robust US inflation data and GDP figures led to fears that central banks might postpone the easing of monetary policy. In addition, the threat of an escalation in the Middle East created unease. As a result, bonds and global equity markets lost value. The appreciation of the US dollar and the euro helped to offset some of the losses. Swiss real estate and alternative investments also performed negatively. Overall, the fund's performance was negative in April.

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	7.10%	-1.43%	8.29%	-	-	7.49%	-	-	4.06%

Risk Indicators

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

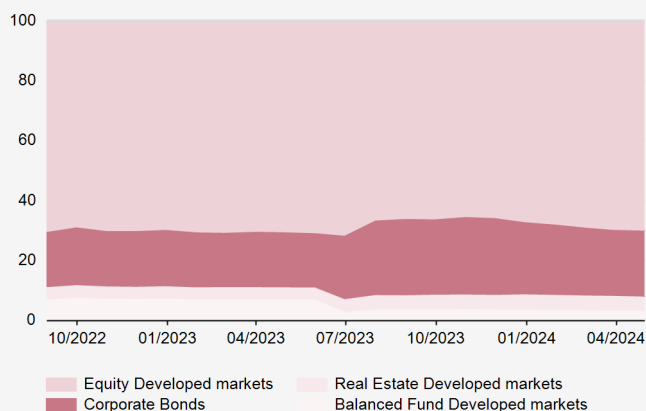
Annualized weekly	1 year	3 years	Incep.
Portfolio volatility	7.36%	-	8.22%
Sharpe Ratio	0.77	-	0.30

Fund Characteristics

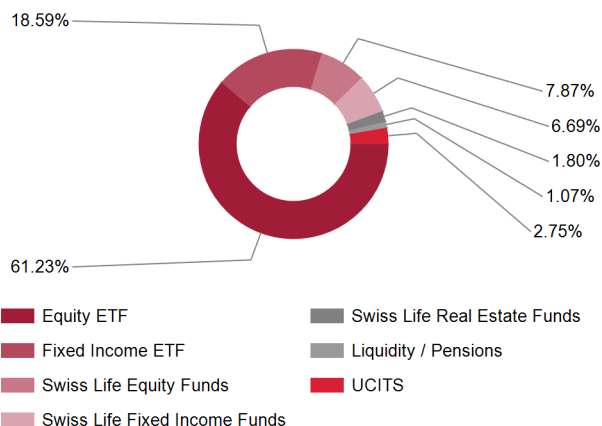
Launch Date: 08/07/2022
ISIN: CH1145497918
Bloomberg Code: SWE2IAF SW
Reference Currency: CHF
Fund Domicile: Switzerland
Management Fees: 0.2864%
Performance Fees: None
Income distribution: Capitalisation
Legal status: Single investor fund
 The product presents a risk of capital loss.

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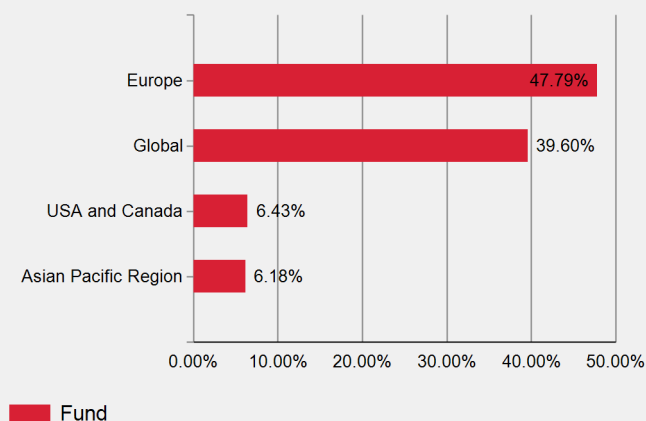
Evolution of Asset Allocation



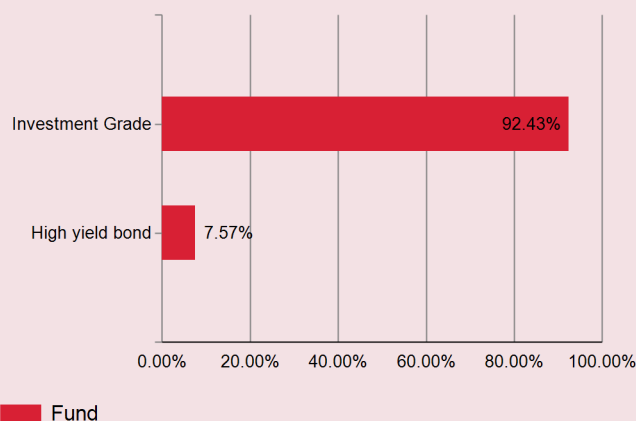
Portfolio Structure



Geographic Breakdown Equity



Geographic Breakdown Fixed Income



Main Positions Equity

No	Issue	Country	%
1	AMUNDI MSCI USA ESG LEADERS		18.43%
2	CSIF CH EQ SW TM ESG BL-QB		16.72%
3	AMUNDI MSCI WORLD ESG LEADRS		7.34%
4	CSIF LUX EQ EMU ESG BL-QBEUR		7.13%
5	S LIFE LX-EQUITY ESG USA-I A		4.44%

Main Positions Fixed Income

No	Issue	Country	%
1	CSIF CH B AG XC ESG-QBH CHFA		15.10%
2	BD ESG GBL COR SHRT TR-ICAP		4.78%
3	S LIFE LX-BD ESG EU HY-CHFAM		1.91%
4	CS LUX LIQ ALT BETA-IBH CHF		1.85%
5	CS LUX SM&MD CP AL LS-EBHCHF		1.63%