



Swiss Life Funds III (CH) Expert ESG 2033 I CHF A Cap

NAV fund: 14.49 M CHF | NAV per unit: 108.54 CHF

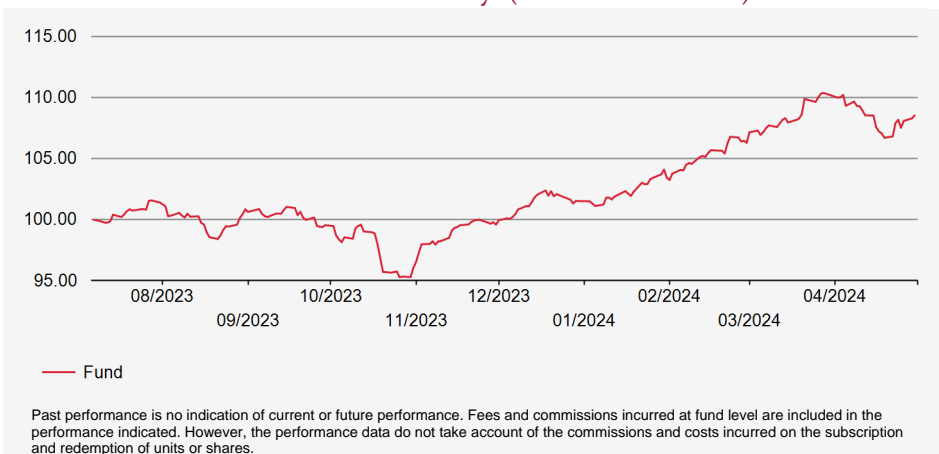
Management Commentary

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

Insufficient history of data

Performance in reference currency

	Cumulative Performance						Annualised performance			
	YTD	1 month	1 year	3 years	5 years	Incep.	3 years	5 years	Incep.	
Fund	6.90%	-1.67%	-	-	-	8.54%	-	-	-	

Fund Characteristics

Launch Date: 07/07/2023
ISIN: CH1224273248
Bloomberg Code: SWLF3IA 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.

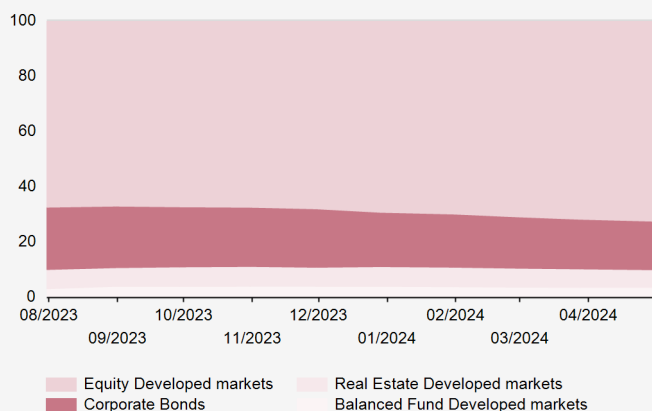
Risk Indicators



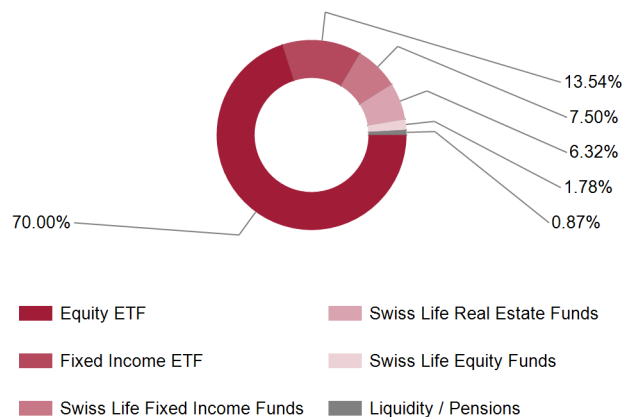
Annualized weekly	1 year	3 years	Incep.
Portfolio volatility	-	-	7.70%
Sharpe Ratio	-	-	1.01

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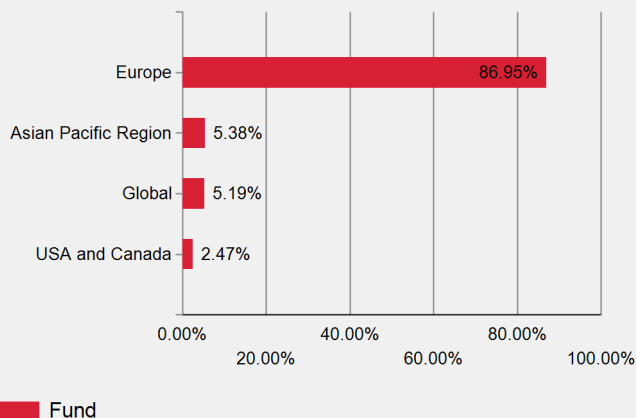
Evolution of Asset Allocation



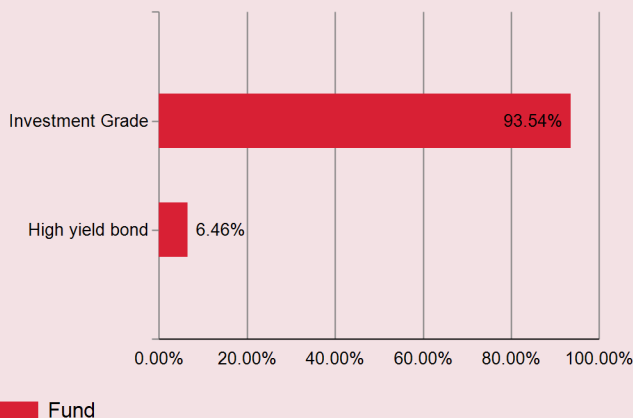
Portfolio Structure



Geographic Breakdown Equity



Geographic Breakdown Fixed Income



Main Positions Equity

No	Issue	Country	%
1	AMUNDI MSCI USA ESG LEADERS		29.63%
2	UBS CH EQUITY-SWIT SUS-CHF Q		19.02%
3	CSIF LUX EQ EMU ESG BL-QBEUR		9.59%
4	ISHARES MSCI JAPAN SRI USD-A		3.86%
5	CSIF LX EQ EM ESG BLUE-QBUSD		3.73%

Main Positions Fixed Income

No	Issue	Country	%
1	ISHARES GLB AGG ESG CHF-HA		9.91%
2	BD ESG GBL COR SHRT TR-ICAP		4.19%
3	CS LUX SM&MD CP AL LS-EBCHF		3.63%
4	SWISS LF LX-BD EMKTS-AM		1.95%
5	S LIFE LX-BD ESG EU HY-CHFAM		1.36%