



Swiss Life Funds III (CH) Expert 2034 I CHF A Cap

NAV fund: 16.34 M CHF | NAV per unit: 101.27 CHF

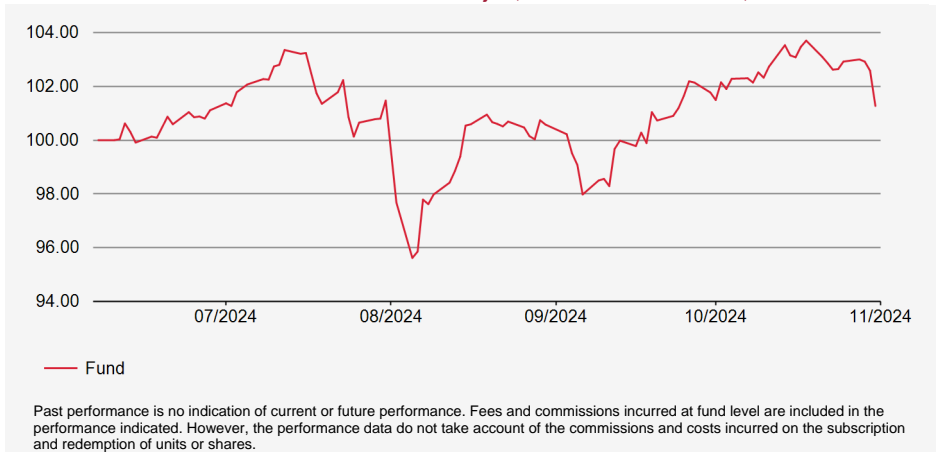
Management Commentary

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 investment objective is to achieve long-term capital growth with a reasonable return. To achieve the investment objective, the sub-fund invests, by means of collective investments, in a broadly diversified portfolio of equities with a focus on the Swiss market. The product is actively managed. Investment decisions can be freely made within the framework of the investment objective and policy.

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	-	-0.49%	-	-	-	1.27%	-	-	-

Fund Characteristics

Launch Date: 07/06/2024
ISIN: CH1303910827
LEI: 2549009HHHR45JDZ7F92
GIIN: YFGBH8.00245.ME.756
Swiss security number: 130391082
Bloomberg Code: SWLCHEA SW
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: 0.85%
Income distribution: Capitalisation
 The product presents a risk of capital loss.

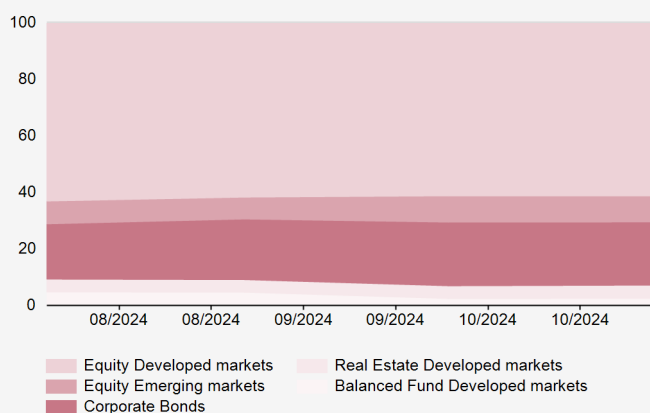
Risk Indicators



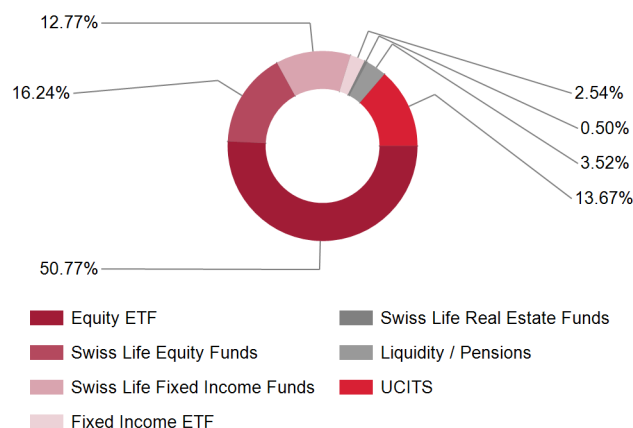
Annualized weekly	1 year	3 years	Incep.
Portfolio volatility	-	-	9.96%

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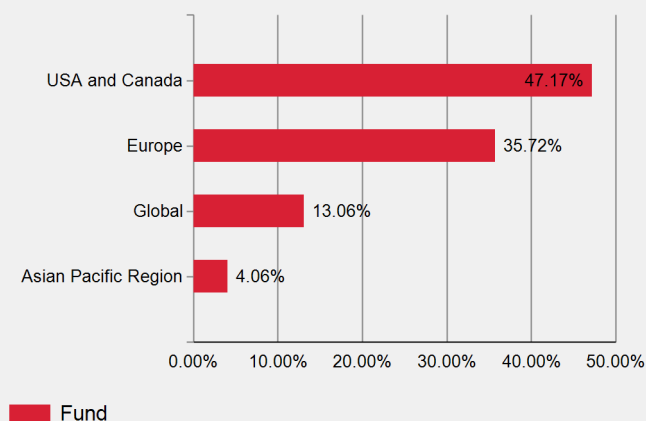
Evolution of Asset Allocation



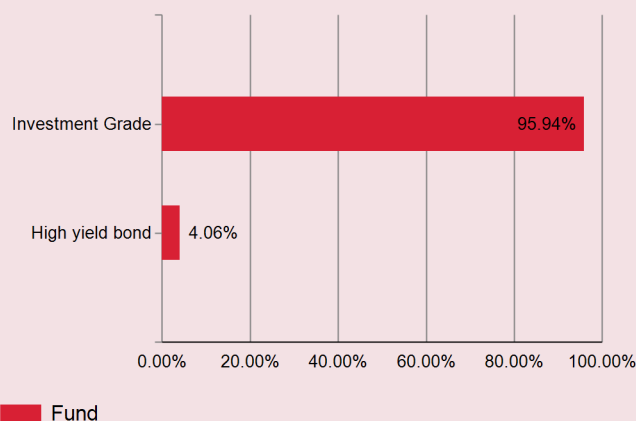
Portfolio Structure



Geographic Breakdown Equity



Geographic Breakdown Fixed Income



Main Positions Equity

No	Issue	%
1	INVESCO S&P 500 ACC	20.63%
2	SWIS LF IN CH EQ SW ACP-ICAP	16.24%
3	JPM US REI ESG UCITS ETF	12.44%
4	ISHARES MSCI EM	9.16%
5	ISHARES CORE MSCI EMU EUR A	3.47%

Main Positions Fixed Income

No	Issue	%
1	SWISS LF IF-B GL ST CHF-IA2	9.50%
2	SWISS LIFE IFD BD GL CH-IA2	6.19%
3	SWISS LIFE IFD BD GL C I-A 2	2.76%
4	UBS LUX EURPN SM CE L/S-EBHC	2.54%
5	SWISS LF IND CH BD FRA-I CAP	1.90%