

Swiss Life Funds (LUX)

Société anonyme – société d'investissement à capital variable

4a, rue Albert Borschette
L- 1246 Luxembourg
RCS Luxembourg B 69.186
(the “**Company**”)

Notice to the shareholders of

Swiss Life Funds (LUX) – Multi Asset ESG Moderate
Swiss Life Funds (LUX) – Multi Asset ESG Growth
Swiss Life Funds (LUX) – Multi Asset ESG Balanced

(the “**Absorbed Sub-Funds**”)

The shareholders of the Absorbed Sub-Fund are hereby informed that the board of directors of the Company (the “**Board**”) has decided to merge Swiss Life Funds (LUX) – Multi Asset ESG Moderate, Swiss Life Funds (LUX) – Multi Asset ESG Growth and Swiss Life Funds (LUX) – Multi Asset ESG Balanced with respectively the sub-funds existing within the same umbrella Swiss Life Funds (LUX) – Multi Asset Moderate, Swiss Life Funds (LUX) – Multi Asset Growth and Swiss Life Funds (LUX) – Multi Asset Balanced (the “**Absorbing Sub-Funds**”). This transaction (the “**Merger**”) will be effective on 7 November 2024 (the “**Merger Date**”).

1. BACKGROUND AND REASONS FOR THE PROPOSED MERGERS

The Board has decided to merge the Absorbed Sub-Funds as part of an economic rationalisation to reduce administrative expenses. The Board expects this to enable portfolio management to be managed in a more targeted manner in the best interests of the Absorbed Sub-Funds and its shareholders. Since Swiss Life Asset Managers France is already the portfolio manager of both the Absorbed and Absorbing Sub-Funds, it has been proposed, for the purpose of continuous portfolio management, to merge the Absorbed Sub-Funds into the Absorbing Sub-Funds.

The Merger has been approved by the *Commission de Surveillance du Secteur Financier*, the Financial Supervisory Authority in Luxembourg (the “**CSSF**”).

2. SUMMARY OF THE MERGER

On the Merger Date, the Absorbed Sub-Funds will be dissolved without going into liquidation. All assets and liabilities of the Absorbed Sub-Funds will be transferred to the Absorbing Sub-Funds. Given the different investment policies following by the Absorbed and Absorbing Sub-Funds, a significant portion of the Absorbed Sub-Funds’ portfolios will be realized before the Merger so that especially cash (if not only) will be transferred to the Absorbing Sub-Funds on the Merger Date.

3. POTENTIAL IMPACT OF THE PROPOSED MERGER ON THE SHAREHOLDERS OF THE ABSORBED SUB-FUND

The main characteristics of the Absorbed Sub-Funds and Absorbing Sub-Funds are described in the prospectus of the Company (the “**Prospectus**”) and in their respective key information documents (the “**KIIDs**”). Shareholders of the Absorbed Sub-Funds are advised to carefully read the description of the Absorbing Sub-Funds in the Prospectus and in the KIIDs of the Absorbing Sub-Funds.

The Board draws the attention of the shareholders of the Absorbed Sub-Funds to the following main differences with the Absorbing Sub-Funds:

- Whereas the strategies of the Absorbed and Absorbing Sub-Funds are similar, the exposure to assets is different. The Absorbing Sub-Funds follows a fund of fund strategy and has as such an indirect exposure to the assets;
- The Absorbed Sub-Funds must invest a minimum of 1% in taxonomy-aligned investments, whereas the Absorbing Sub-Funds have no such taxonomy aligned commitments;
- Still from an ESG perspective, the Absorbing Sub-Funds, given their fund of fund strategy, invest in funds which have obtained the French ISR label or funds with an equivalent label in Europe.

The differences and similarities between the Absorbed and Absorbing Sub-Funds involved in the Merger are further set out in Appendix 1.

4. CRITERIA FOR THE VALUATION OF ASSETS AND LIABILITIES

The exchange ratio is calculated in accordance with the provisions on the valuation of the assets set out in the Prospectus and in the articles of association of the Company.

5. RIGHTS OF THE SHAREHOLDERS OF THE ABSORBED SUB-FUND REGARDING THE MERGER

Shareholders of the Absorbed Sub-Funds will on the Merger Date automatically receive newly issued shares in the corresponding share class in the Absorbing Sub-Funds (as per the table below) at the determined exchange ratio. The shares of the Absorbed Sub-Funds will be cancelled. The Board would like to draw the attention of the shareholders of the Absorbed Sub-Funds on the fact that they will remain in the same legal structure but in another sub-fund of the Company.

Absorbed Sub-Funds	Absorbing Sub-Funds
Swiss Life Funds (LUX) – Multi Asset ESG Moderate R-Shares (ISIN LU2350033093) M-Shares (ISIN LU2350033259)	Swiss Life Funds (LUX) – Multi Asset Moderate R-Shares (ISIN LU0367327417) M-Shares (ISIN LU1749126378)
Swiss Life Funds (LUX) – Multi Asset ESG Balanced R-Shares (ISIN LU2350032103) M-Shares (ISIN LU2350032368)	Swiss Life Funds (LUX) – Multi Asset Balanced R-Shares (ISIN LU0367332680) M-Shares (ISIN LU1749126451)
Swiss Life Funds (LUX) – Multi Asset ESG Growth R-Shares (ISIN LU2350032798) M-Shares (ISIN LU2350032871)	Swiss Life Funds (LUX) – Multi Asset Growth R-Shares (ISIN LU0367334975) M-Shares (ISIN LU1749126535)

The exchange ratio of the Merger will be calculated on the Merger Date. It will be the result of the ratio between the net asset value of the share class of the Absorbed Sub-Funds and net asset value of the corresponding share class of the Absorbing Sub-Funds calculated on the Merger Date.

This ratio ensures that each shareholder of the Absorbed Sub-Funds will receive a number of the corresponding share class of the Absorbing Sub-Funds so that the value of their investment on the Merger Date of the Merger does not suffer any alteration.

No subscription fee will be charged to the shareholders of the Absorbed Sub-Funds as a result of the Merger.

The registrar agent of the Fund will notify the relevant shareholders of the Absorbed Sub-Funds of their admission to the register of shareholders of the Absorbing Sub-Funds.

6. DEALING OF SHARES IN THE ABSORBED SUB-FUNDS

The last publication of the net asset value per share of the Absorbed Sub-Funds will be made available on 30 October 2024. The issue of shares of the Absorbed Sub-Funds will cease on 30 October 2024.

Redemptions requests of shares in the Absorbed Sub-Funds will be possible free of charge up to and including 29 October 2024, 3:00 p.m. After this deadline, redemptions can no longer be accepted prior to the Merger Date.

Immediately on the day following the Merger, shareholders will be able to exercise their rights as shareholders of the *Absorbing Sub-Funds*, i.e. will again have the right to submit redemption requests to the registrar and transfer agent of the Company.

7. COSTS OF THE MERGER

All fees relating to the preparation and execution of the Merger will be borne by Swiss Life Asset Managers Luxembourg, the management company of the Company. These expenses are not included in the calculation of the net asset value of the Absorbed Sub-Funds.

8. TAX TREATMENT

The post-merger tax treatment may be subject to change if necessary. It is therefore advisable to consult a tax professional on this issue.

9. ADDITIONAL INFORMATION

Further details relating to the Absorbing Sub-Funds can be found in the current version of the Prospectus. The Prospectus and the auditor's report required for the Merger are available free of charge at the registered office of Swiss Life Asset Managers Luxembourg, 4a rue Albert Borschette, L-1246 Luxembourg or can be made available upon request.

Shareholders of the Absorbed Sub-Funds are advised to familiarize themselves with the Prospectus and the KIDs of the relevant Absorbing Sub-Fund in order to understand the consequences of the Merger.

You can also find attached to this letter the key information documents of the Absorbing Sub-Funds, in Appendix 2.

Shareholders who do not agree with the merger may redeem or request the conversion of their shares free of charge as from 30 September 2024 until 29 October 2024, i.e. five business days before the date for calculating the exchange ratio.

Capitalised terms used herein shall have the same meaning as provided in the Prospectus.

The Prospectus, the articles of association, the PRIIPs KID and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

Representative in Switzerland

Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zurich

Paying Agent in Switzerland

UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich

Zurich, 30 September 2024

APPENDIX 1 – Differences and similarities between the Absorbed and Absorbing Sub-Fund

Differences		
<p>The main difference between the Absorbed Sub-Funds and the Absorbing Sub-Funds consists of the exposure: whereas the Absorbed Sub-Funds invest directly in equities and bonds, the Absorbing Sub-Funds invest indirectly therein through investment vehicles.</p>		
	Swiss Life Funds (LUX) – Multi Asset ESG Moderate	Swiss Life Funds (LUX) – Multi Asset Moderate
Investment policy	<p>This Sub-Fund discloses as per Article 8 of the SFDR. The Sub-Fund promotes environmental and social characteristics but does not have as its objective a sustainable investment. The information about the environmental or social characteristics of the Sub-Fund is available in the Appendix 4.20. "SFDR Related Information" to be found at the end of the Prospectus.</p> <p>The aim of the sub-fund is to generate income and achieve long-term growth from the perspective of an EUR-referenced investor by actively taking exposure to a broad range of global financial markets, such as deposits, bonds, equities and other generally accepted asset classes.</p> <p>At least 50% of the net assets on consolidated basis shall be invested in and/or exposed directly in deposits, Money Market Instruments and other debt instruments. The remainder may be invested in and/or exposed directly to any other securities including shares and other equities within the limits set forth in the section "Investment Restrictions". The sub-fund can invest up to 10% indirectly in UCIs/UCITS. Investments in other UCITS and/or UCIs are only permitted if the investment policy and restrictions of such target funds are compatible with the investment policy and restrictions of the Sub-Fund.</p> <p>This Sub-Fund may also expose itself to the assets mentioned above, through the use of derivative instruments within the limits set forth in the sections "Investment Restrictions" and "Special Investment and Hedging Techniques and Instruments". Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.</p> <p>Except for securities lending and borrowing transactions, the Sub-Fund will not employ any techniques and instruments relating to Transferable Securities and Money Market Instruments, such as (i) repurchase and reverse repurchase transaction or (ii) sell-buy back transactions and buy-sell back transactions.</p> <p>The Sub-Fund will not enter into total return swaps.</p> <p>The Sub-Fund will use the commitment approach to monitor its global exposure.</p>	<p>This Sub-Fund discloses as per Article 8 of the SFDR. The Sub-Fund promotes environmental and social characteristics but does not have as its objective a sustainable investment. The information about the environmental or social characteristics of the Sub-Fund is available in the Appendix 4.16. "SFDR Related Information" to be found at the end of the Prospectus.</p> <p>The aim of the Sub-Fund is to build a diversified portfolio within a high level of risk management from the Euro perspective by investing and/or being exposed in a broadly diversified portfolio of global bonds and equities through at least 90% of indirect investments (excluding cash) via other UCITS and/or UCIs. At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market Instruments and other debt instruments. The remainder may be invested in and/or exposed, directly or indirectly, to any other securities including shares and other equities within the limits set forth in the section "Investment Restrictions".</p> <p>Up to 10% of the Sub-Fund's net assets (excluding cash) may be directly invested in global bonds and equities. This Sub-Fund may also expose itself to the assets mentioned above, through the use of derivative instruments within the limits set forth in the sections "Investment Restrictions" and "Special Investment and Hedging Techniques and Instruments". Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.</p> <p>Except for securities lending and borrowing transactions, the Sub-Fund will not employ any techniques and instruments relating to Transferable Securities and Money Market Instruments, such as (i) repurchase and reverse repurchase transaction or (ii) sell-buy back transactions and buy-sell back transactions.</p> <p>The Sub-Fund will not enter into total return swaps.</p> <p>The Sub-Fund will use the commitment approach to monitor its global exposure.</p>

Applicable for both the Absorbed and Absorbing Sub-Funds:

The Sub-Fund's use of, or investment in, securities lending and borrowing transactions will be as follows:

Type of transactions	Under normal circumstances, it is generally expected that the principal amount of such transactions will not exceed a proportion of the Net Asset Value of the Sub-Fund indicated below. In certain circumstances this proportion may be higher.	The principal amount of the Sub-Fund's assets that can be subject to the transactions may represent up to a maximum of the proportion of the Sub-Fund's net asset value indicated below.
Securities lending and borrowing transactions	25 %	30 %

	Swiss Life Funds (LUX) – Multi Asset ESG Growth	Swiss Life Funds (LUX) – Multi Asset Growth
Investment policy	<p>This Sub-Fund discloses as per Article 8 of the SFDR. The Sub-Fund promotes environmental and social characteristics but does not have as its objective a sustainable investment. The information about the environmental or social characteristics of the Sub-Fund is available in the Appendix 4.19. "SFDR Related Information" to be found at the end of the Prospectus.</p> <p>The aim of the sub-fund is to generate income and achieve long-term growth from the perspective of an EUR-referenced investor by actively taking exposure to a broad range of global financial markets, such as deposits, bonds, equities and other generally accepted asset classes.</p> <p>At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed directly to shares and other equities. The remainder shall be invested in and/or exposed directly to bonds, Money Market Instruments and other debt instruments. The sub-fund can invest up to 10% indirectly in UCIs/UCITS. Investments in other UCITS and/or UCIs are only permitted if the investment policy and restrictions of such target funds are compatible with the investment policy and restrictions of the Sub-Fund.</p> <p>This Sub-Fund may also expose itself to the assets mentioned above, through the use of derivative instruments within the limits set forth in the sections "Investment Restrictions" and "Special Investment and Hedging Techniques and Instruments". Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.</p> <p>Except for securities lending and borrowing transactions, the Sub-Fund will not employ any techniques and instruments relating to Transferable Securities and Money Market Instruments, such as (i) repurchase and reverse repurchase transaction or (ii) sell-buy back transactions and buy-sell back transactions.</p> <p>The Sub-Fund will not enter into total return swaps.</p> <p>The Sub-Fund will use the commitment approach to monitor its global exposure.</p>	<p>This Sub-Fund discloses as per Article 8 of the SFDR. The Sub-Fund promotes environmental and social characteristics but does not have as its objective a sustainable investment. The information about the environmental or social characteristics of the Sub-Fund is available in the Appendix 4.21. "SFDR Related Information" to be found at the end of the Prospectus.</p> <p>The aim of this Sub-Fund is to seek the best combination of capital growth and interest income from the Euro perspective by investing and/or being exposed in a broadly diversified portfolio of global bonds and equities through at least 90% of indirect investments (excluding cash) via other UCITS and/or UCIs.</p> <p>At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to shares and other equities. The remainder shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market Instruments and other debt instruments.</p> <p>Up to 10% of the Sub-Fund's net assets (excluding cash) may be directly invested in global bonds and equities. This Sub-Fund may also expose itself to the assets mentioned above, through the use of derivative instruments within the limits set forth in the sections "Investment Restrictions" and "Special Investment and Hedging Techniques and Instruments". Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.</p> <p>Except for securities lending and borrowing transactions, the Sub-Fund will not employ any techniques and instruments relating to Transferable Securities and Money Market Instruments, such as (i) repurchase and reverse repurchase transaction or (ii) sell-buy back transactions and buy-sell back transactions.</p> <p>The Sub-Fund will not enter into total return swaps.</p> <p>The Sub-Fund will use the commitment approach to monitor its global exposure</p>

Applicable for both the Absorbed and Absorbing Sub-Funds:

The Sub-Fund's use of, or investment in, securities lending and borrowing transactions will be as follows:

Type of transactions	Under normal circumstances, it is generally expected that the principal amount of such transactions will not exceed a proportion of the Net Asset Value of the Sub-Fund indicated below. In certain circumstances this proportion may be higher.	The principal amount of the Sub-Fund's assets that can be subject to the transactions may represent up to a maximum of the proportion of the Sub-Fund's net asset value indicated below.
Securities lending and borrowing transactions	25 %	30 %

	Swiss Life Funds (LUX) – Multi Asset ESG Balanced	Swiss Life Funds (LUX) – Multi Asset Balanced
Investment policy	<p>This Sub-Fund discloses as per Article 8 of the SFDR. The Sub-Fund promotes environmental and social characteristics but does not have as its objective a sustainable investment. The information about the environmental or social characteristics of the Sub-Fund is available in the Appendix 4.18. "SFDR Related Information" to be found at the end of the Prospectus.</p> <p>The aim of the sub-fund is to generate income and achieve long-term growth from the perspective of an EUR-referenced investor by actively taking exposure to a broad range of global financial markets, such as deposits, bonds, equities and other generally accepted asset classes.</p> <p>A minimum of 25% of the net assets on consolidated basis shall be invested in and/or exposed directly to shares and other equities. A minimum of 25% on a consolidated basis shall be invested in and/or exposed directly to bonds, Money Market Instruments and other debt instruments. The sub-fund can invest up to 10% indirectly in UCIs/UCITS. Investments in other UCITS and/or UCIs are only permitted if the investment policy and restrictions of such target funds are compatible with the investment policy and restrictions of the Sub-Fund.</p> <p>This Sub-Fund may also expose itself to the assets mentioned above, through the use of derivative instruments within the limits set forth in the sections "Investment Restrictions" and "Special Investment and Hedging Techniques and Instruments". Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.</p> <p>Except for securities lending and borrowing transactions, the Sub-Fund will not employ any techniques and instruments relating to Transferable Securities and Money Market Instruments, such as (i) repurchase and reverse repurchase transaction or (ii) sell-buy back transactions and buy-sell back transactions.</p> <p>The Sub-Fund will not enter into total return swaps.</p> <p>The Sub-Fund will use the commitment approach to monitor its global exposure</p>	<p>This Sub-Fund discloses as per Article 8 of the SFDR. The Sub-Fund promotes environmental and social characteristics but does not have as its objective a sustainable investment. The information about the environmental or social characteristics of the Sub-Fund is available in the Appendix 4.17. "SFDR Related Information" to be found at the end of the Prospectus.</p> <p>The aim of this Sub-Fund is to seek the best combination of capital growth and interest income from the Euro perspective by investing and/or being exposed in a broadly diversified portfolio of global bonds and equities through at least 90% of indirect investments (excluding cash) via other UCITS and/or UCIs.</p> <p>A minimum of 30% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to shares and other equities. A minimum of 40% on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market Instruments and other debt instruments.</p> <p>Up to 10% of the Sub-Fund's net assets (excluding cash) may be directly invested in global bonds and equities. This Sub-Fund may also expose itself to the assets mentioned above, through the use of derivative instruments within the limits set forth in the sections "Investment Restrictions" and "Special Investment and Hedging Techniques and Instruments". Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.</p> <p>Except for securities lending and borrowing transactions, the Sub-Fund will not employ any techniques and instruments relating to Transferable Securities and Money Market Instruments, such as (i) repurchase and reverse repurchase transaction or (ii) sell-buy back transactions and buy-sell back transactions.</p> <p>The Sub-Fund will not enter into total return swaps.</p> <p>The Sub-Fund will use the commitment approach to monitor its global exposure.</p>

<p><i>Applicable for both the Absorbed and Absorbing Sub-Funds:</i></p> <p>The Sub-Fund's use of, or investment in, securities lending and borrowing transactions will be as follows:</p>		
Type of transactions	Under normal circumstances, it is generally expected that the principal amount of such transactions will not exceed a proportion of the Net Asset Value of the Sub-Fund indicated below. In certain circumstances this proportion may be higher.	The principal amount of the Sub-Fund's assets that can be subject to the transactions may represent up to a maximum of the proportion of the Sub-Fund's net asset value indicated below.
Securities lending and borrowing transactions	25 %	30 %

ESG policies	Multi Asset ESG Balanced Multi Asset ESG Growth Multi Asset ESG Moderate	Multi Asset Balanced Multi Asset Growth Multi Asset Moderate
	<p>The sub-fund promotes the following environmental and social characteristics:</p> <ul style="list-style-type: none"> • lower carbon emissions intensity than its reference universe. • higher human capital theme score than its reference universe. • better corporate behavior theme score than its reference universe. <p>The sub-fund is expected to invest at least 51% of its NAV in issuers that integrate environmental and social characteristics.</p> <p>The sub-fund commits to invest 1% minimum in sustainable investment while intending to partially invest in securities financing economic activities that substantially contribute to the environmental objectives of climate change mitigation and climate change adaptation.</p> <p>The sub-fund considers principal adverse impacts on sustainability factors.</p> <p>The sub-fund applies regulatory, normative and sectoral exclusions.</p>	<p>The sub-fund promotes environmental and social characteristics through its investment in funds which have obtained the French ISR label or funds with an equivalent label in Europe. The sub-fund must be invested at least at 90% of assets (except cash) and at least at 80% of assets (including cash) in funds that have the Socially Responsible Funds (SRI) label or an equivalent label in Europe. The sub-fund applies regulatory, normative and sectoral exclusions.</p> <p>The sub-fund does not make any sustainable investment investment.</p> <p>No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the sub-fund.</p> <p>The sub-fund does not use indicators other than ESG labels of the funds that it invests in.</p> <p>The sub-fund considers principal adverse impacts on sustainability factors.</p>
Taxonomy-aligned investments	Minimum 1% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy	N/A

The following features will remain the same for both the Absorbed and Absorbing Sub-Funds	
Legal structure	<p>The Company is an investment fund with variable capital in the form of a public limited company (<i>société anonyme</i>) under Luxembourg law. The Company is subject to the provisions of Part I of the amended Law of 17 December 2010 on undertakings for collective investment.</p> <p>The corporate rights of the shareholders of the Absorbed Sub-Funds will therefore remain the same after the Merger.</p>

Share classes	<p>The Absorbing Sub-Funds have the same share classes as the Absorbed Sub-Funds. The shares the shareholders of the Absorbed Sub-Funds will receive will correspond to the same classes as the ones they are currently invested in:</p> <table border="1" data-bbox="432 241 1401 622"> <thead> <tr> <th data-bbox="432 241 916 282">Absorbed Sub-Funds</th> <th data-bbox="916 241 1401 282">Absorbing Sub-Funds</th> </tr> </thead> <tbody> <tr> <td data-bbox="432 282 916 405"> Swiss Life Funds (LUX) – Multi Asset ESG Moderate R-Shares (ISIN LU2350033093) M-Shares (ISIN LU2350033259) </td> <td data-bbox="916 282 1401 405"> Swiss Life Funds (LUX) – Multi Asset Moderate R-Shares (ISIN LU0367327417) M-Shares (ISIN LU1749126378) </td> </tr> <tr> <td data-bbox="432 405 916 528"> Swiss Life Funds (LUX) – Multi Asset ESG Balanced R-Shares (ISIN LU2350032103) M-Shares (ISIN LU2350032368) </td> <td data-bbox="916 405 1401 528"> Swiss Life Funds (LUX) – Multi Asset Balanced R-Shares (ISIN LU0367332680) M-Shares (ISIN LU1749126451) </td> </tr> <tr> <td data-bbox="432 528 916 622"> Swiss Life Funds (LUX) – Multi Asset ESG Growth R-Shares (ISIN LU2350032798) M-Shares (ISIN LU2350032871) </td> <td data-bbox="916 528 1401 622"> Swiss Life Funds (LUX) – Multi Asset Growth R-Shares (ISIN LU0367334975) M-Shares (ISIN LU1749126535) </td> </tr> </tbody> </table>	Absorbed Sub-Funds	Absorbing Sub-Funds	Swiss Life Funds (LUX) – Multi Asset ESG Moderate R-Shares (ISIN LU2350033093) M-Shares (ISIN LU2350033259)	Swiss Life Funds (LUX) – Multi Asset Moderate R-Shares (ISIN LU0367327417) M-Shares (ISIN LU1749126378)	Swiss Life Funds (LUX) – Multi Asset ESG Balanced R-Shares (ISIN LU2350032103) M-Shares (ISIN LU2350032368)	Swiss Life Funds (LUX) – Multi Asset Balanced R-Shares (ISIN LU0367332680) M-Shares (ISIN LU1749126451)	Swiss Life Funds (LUX) – Multi Asset ESG Growth R-Shares (ISIN LU2350032798) M-Shares (ISIN LU2350032871)	Swiss Life Funds (LUX) – Multi Asset Growth R-Shares (ISIN LU0367334975) M-Shares (ISIN LU1749126535)
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Management company	Swiss Life Asset Managers Luxembourg								
Depository, Paying Agent, Central Administrative Agent, Registrar and Transfer Agent	Société Générale Luxembourg								
Auditors	PricewaterhouseCoopers, <i>société coopérative</i>								
Financial year end	31 August								
SRRI	3								
Risks	Market and Credit Risk Liquidity risk Counterparty & derivative risk Operational risk Sustainability risk								
Costs	<p>Management fee: Max. ,120% p.a. for Multi Asset Moderate and Multi Asset ESG Moderate Max 1,70% p.a. for Multi Asset Growth and Multi Asset ESG Growth Max 1,45% p.a. for Multi Asset Balanced and Multi Asset ESG Balanced</p> <p><u>Investment management and distributor fees:</u> included in the management fee.</p> <p><u>Performance fee:</u> none</p> <p><u>Depository fee:</u> Maximal 0,07% (excluding transaction fees) of the Net Asset Value of the Sub-Fund per annum</p> <p><u>Central administration fee:</u> max 0.56% of the Net Asset Value of the Sub-Fund per annum</p> <p><u>Registrar and transfer agent fee:</u> maximal 0,03% (excluding transaction fees) of the Net Asset Value of the Sub-Fund per annum.</p> <p><u>Subscription fee:</u> a subscription fee reverting to the distributors on the issue of Shares not exceeding 5% of the price at which the Shares are allotted or issued may be imposed.</p> <p><u>Redemption fee:</u> none.</p> <p><u>Conversion fee:</u> max 0,5% of the shares to be converted.</p>								
Issue and redemption of shares	<p>Subscriptions for shares may be made on any Order Day at the Net Asset Value per share (plus any subscription fees and issue taxes, where applicable) calculated on the Valuation Day immediately following such Order Day.</p> <p>Shares may be redeemed on any Order Day at the Net Asset Value calculated on the Valuation Day immediately following such Order Day.</p> <p>Subscription, conversion and redemption orders must be received by the Registrar Agent (or the local Paying Agent in case of redemption requests) by 15.00h (Central European Time) on the Order Day preceding the Valuation Day. Requests received after 15.00h (Central European Time) will be deemed to have been received before 15.00h (Central European Time) on the next Order Day.</p>								
SFDR	They all fall within the scope of Article 8 of REGULATION (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the so-called “ SFDR regulation ”).								

APPENDIX 2 – Key Information Documents of the Absorbing Sub-Funds

[intentionally left blank, the documents can be seen in the attachment]

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Balanced a sub-fund of Swiss Life Funds (LUX) (EUR) R - Cap (ISIN: LU0367332680)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 01 January 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to earn a long-term return via the best-possible combination of capital growth and interest income with ESG focused investment in Euro denominated bonds and international equities.

The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

A minimum of 30% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to shares and other equities. A minimum of 40% on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market Instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose prices depend on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management of assets, using various lending techniques. The sub-fund may take out loans under certain circumstances, but it may not borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 50% Bloomberg Global Aggregate Index hedged to EUR +15% MSCI Euro Net Total Return Local Index+35% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is medium term (equal or less than 5 years).

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk →

 The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years		If you exit after 1 year	If you exit after 5 years
Example investment: EUR 10,000			
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	5,870 EUR -41.3%	5,700 EUR -10.6%
Unfavourable	What you might get back after costs Average return each year	8,240 EUR -17.6%	8,150 EUR(*) -4.0%
Moderate	What you might get back after costs Average return each year	9,690 EUR -3.1%	10,770 EUR(*) 1.5%
Favourable	What you might get back after costs Average return each year	11,160 EUR 11.6%	11,800 EUR(*) 3.4%

(*) The unfavourable scenario occurred for an investment between December 2021 and October 2023. The moderate scenario occurred for an investment between August 2014 and August 2019. The favourable scenario occurred for an investment between November 2016 and November 2021.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	693 EUR	1,512 EUR
Annual cost impact (*)	7.0%	3.1% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 4.6% before costs and 1.5% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0.0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.0 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	189 EUR
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	4 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU0367332680_en.pdf. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU0367332680_en.pdf.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Growth a sub-fund of Swiss Life Funds (LUX) (EUR) R - Cap (ISIN: LU0367334975)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 01 January 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to generate income and capital growth with ESG focused investment in Euro denominated bonds and international equities. The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of global bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to shares and other equities. The remainder shall be invested in and/or exposed directly to bonds, Money Market Instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose prices depend on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management of assets, using various lending techniques. The sub-fund may take out loans under certain circumstances, but it may not borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 30% Bloomberg Global Aggregate Index hedged to EUR +20% MSCI Euro Net Total Return Local Index +50% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is long term (more than 5 years).

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk

 The risk indicator assumes you keep the product for 7 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 12 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 7 years		If you exit after 1 year	If you exit after 7 years
Example investment: EUR 10,000			
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	4,950 EUR -50.5%	3,920 EUR -12.5%
Unfavourable	What you might get back after costs Average return each year	8,260 EUR -17.4%	8,230 EUR(*) -2.8%
Moderate	What you might get back after costs Average return each year	9,960 EUR -0.4%	12,220 EUR(*) 2.9%
Favourable	What you might get back after costs Average return each year	11,900 EUR 19.0%	14,690 EUR(*) 5.7%

(*) The unfavourable scenario occurred for an investment between December 2021 and October 2023. The moderate scenario occurred for an investment between June 2013 and June 2020. The favourable scenario occurred for an investment between May 2012 and May 2019.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 7 years
Total costs	723 EUR	2,243 EUR
Annual cost impact (*)	7.3%	3.1% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 6.0% before costs and 2.9% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0.0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.3 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	217 EUR
Transaction costs	0.1 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	6 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 7 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU0367334975_en.pdf. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU0367334975_en.pdf.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Balanced a sub-fund of Swiss Life Funds (LUX) (EUR) M - Cap (ISIN: LU1749126451)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 01 January 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to earn a long-term return via the best-possible combination of capital growth and interest income with ESG focused investment in Euro denominated bonds and international equities.

The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

A minimum of 30% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to shares and other equities. A minimum of 40% on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market Instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose prices depend on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management of assets, using various lending techniques. The sub-fund may take out loans under certain circumstances, but it may not borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 50% Bloomberg Global Aggregate Index hedged to EUR +15% MSCI Euro Net Total Return Local Index+35% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is medium term (equal or less than 5 years). This share class is reserved to institutional investors.

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable reference index over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years		If you exit after 1 year		If you exit after 5 years	
Example investment: EUR 10,000					
Scenarios					
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress	What you might get back after costs Average return each year	5,870 EUR -41.3%	5,700 EUR -10.6%		
Unfavourable	What you might get back after costs Average return each year	8,330 EUR -16.7%	8,320 EUR(*) -3.6%		
Moderate	What you might get back after costs Average return each year	9,730 EUR -2.7%	10,970 EUR(*) 1.9%		
Favourable	What you might get back after costs Average return each year	11,280 EUR 12.8%	12,270 EUR(*) 4.2%		

(*) The unfavourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between December 2021 and October 2023. The moderate scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between January 2015 and January 2020. The favourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between November 2016 and November 2021.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	584 EUR	945 EUR
Annual cost impact (*)	5.9%	1.9% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 3.8% before costs and 1.9% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0.0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.8 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	80 EUR
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	4 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU1749126451_en.pdf. Past performance data is presented for 5 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU1749126451_en.pdf.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Growth a sub-fund of Swiss Life Funds (LUX) (EUR) M - Cap (ISIN: LU1749126535)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 01 January 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to generate income and capital growth with ESG focused investment in Euro denominated bonds and international equities. The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of global bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to shares and other equities. The remainder shall be invested in and/or exposed directly to bonds, Money Market Instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose prices depend on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management of assets, using various lending techniques. The sub-fund may take out loans under certain circumstances, but it may not borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 30% Bloomberg Global Aggregate Index hedged to EUR +20% MSCI Euro Net Total Return Local Index +50% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is long term (more than 5 years). This share class is reserved to institutional investors.

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk →

 The risk indicator assumes you keep the product for 7 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable reference index over the last 12 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 7 years		If you exit after 1 year		If you exit after 7 years	
Example investment: EUR 10,000					
Scenarios					
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress	What you might get back after costs Average return each year	4,960 EUR -50.4%	3,930 EUR -12.5%		
Unfavourable	What you might get back after costs Average return each year	8,370 EUR -16.3%	8,430 EUR(*) -2.4%		
Moderate	What you might get back after costs Average return each year	9,990 EUR -0.1%	12,840 EUR(*) 3.6%		
Favourable	What you might get back after costs Average return each year	11,990 EUR 19.9%	14,920 EUR(*) 5.9%		

(*) The unfavourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between December 2021 and October 2023. The moderate scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between April 2016 and April 2023. The favourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between May 2012 and May 2019.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 7 years
Total costs	596 EUR	1,264 EUR
Annual cost impact (*)	6.0%	1.8% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 5.4% before costs and 3.6% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0.0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.9 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	90 EUR
Transaction costs	0.1 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	6 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 7 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU1749126535_en.pdf. Past performance data is presented for 5 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU1749126535_en.pdf.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Moderate a sub-fund of Swiss Life Funds (LUX) (EUR) SF - Cap (ISIN: LU2083923446)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 01 January 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to generate income with ESG focused investment in Euro denominated bonds and international equities.

The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of global bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose price depends on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management, using various lending techniques. The sub-fund may take out a loan under certain circumstances, but it cannot borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 70% Bloomberg Global Aggregate Index hedged to EUR + 10% MSCI Euro Net Total Return Local Index+ 20% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is short term (equal or less than 3 years). This share class is reserved to institutional investors.

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk

 The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable reference index over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 3 years		If you exit after 1 year	If you exit after 3 years
Example investment: EUR 10,000			
Scenarios			
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs Average return each year	7,640 EUR -23.6%	7,550 EUR -8.9%
Unfavourable	What you might get back after costs Average return each year	8,110 EUR -18.9%	7,930 EUR(*) -7.4%
Moderate	What you might get back after costs Average return each year	9,620 EUR -3.8%	10,060 EUR(*) 0.2%
Favourable	What you might get back after costs Average return each year	10,520 EUR 5.2%	10,860 EUR(*) 2.8%

(*) The unfavourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between December 2021 and October 2023. The moderate scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between July 2016 and July 2019. The favourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between December 2018 and December 2021.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 3 years
Total costs	754 EUR	1,278 EUR
Annual cost impact (*)	7.7%	4.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 4.6% before costs and 0.2% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0.0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.6 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	251 EUR
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	3 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU2083923446_en.pdf. Past performance data is presented for 2 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU2083923446_en.pdf.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Balanced a sub-fund of Swiss Life Funds (LUX) (EUR) SF - Cap (ISIN: LU2083923529)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 01 January 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to earn a long-term return via the best-possible combination of capital growth and interest income with ESG focused investment in Euro denominated bonds and international equities.

The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

A minimum of 30% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to shares and other equities. A minimum of 40% on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market Instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose prices depend on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management of assets, using various lending techniques. The sub-fund may take out loans under certain circumstances, but it may not borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 50% Bloomberg Global Aggregate Index hedged to EUR +15% MSCI Euro Net Total Return Local Index+35% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is medium term (equal or less than 5 years). This share class is reserved to institutional investors.

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk

 The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable reference index over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years		If you exit after 1 year	If you exit after 5 years
Example investment: EUR 10,000			
Scenarios			
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs Average return each year	7,100 EUR -29.0%	6,500 EUR -8.3%
Unfavourable	What you might get back after costs Average return each year	8,160 EUR -18.4%	8,010 EUR(*) -4.3%
Moderate	What you might get back after costs Average return each year	9,690 EUR -3.1%	10,770 EUR(*) 1.5%
Favourable	What you might get back after costs Average return each year	11,160 EUR 11.6%	11,720 EUR(*) 3.2%

(*) The unfavourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between December 2021 and October 2023. The moderate scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between August 2014 and August 2019. The favourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between November 2016 and November 2021.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	780 EUR	1,972 EUR
Annual cost impact (*)	7.9%	4.0% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 5.5% before costs and 1.5% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0.0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.9 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	276 EUR
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	4 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU2083923529_en.pdf. Past performance data is presented for 2 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU2083923529_en.pdf.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Growth a sub-fund of Swiss Life Funds (LUX) (EUR) SF - Cap (ISIN: LU2083923875)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 01 January 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to generate income and capital growth with ESG focused investment in Euro denominated bonds and international equities. The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of global bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to shares and other equities. The remainder shall be invested in and/or exposed directly to bonds, Money Market Instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose prices depend on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management of assets, using various lending techniques. The sub-fund may take out loans under certain circumstances, but it may not borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 30% Bloomberg Global Aggregate Index hedged to EUR +20% MSCI Euro Net Total Return Local Index +50% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is long term (more than 5 years). This share class is reserved to institutional investors.

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk

 The risk indicator assumes you keep the product for 7 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable reference index over the last 12 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 7 years		if you exit after 1 year		if you exit after 7 years	
Example investment: EUR 10,000					
Scenarios					
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress	What you might get back after costs Average return each year	6,480 EUR -35.2%	5,180 EUR -9.0%		
Unfavourable	What you might get back after costs Average return each year	8,180 EUR -18.2%	8,080 EUR(*) -3.0%		
Moderate	What you might get back after costs Average return each year	9,960 EUR -0.4%	12,130 EUR(*) 2.8%		
Favourable	What you might get back after costs Average return each year	11,900 EUR 19.0%	14,690 EUR(*) 5.7%		

(*) The unfavourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between December 2021 and October 2023. The moderate scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between January 2015 and January 2022. The favourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between May 2012 and May 2019.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 7 years
Total costs	811 EUR	2,917 EUR
Annual cost impact (*)	8.3%	4.0% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 6.8% before costs and 2.8% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0.0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	3.2 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	305 EUR
Transaction costs	0.1 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	6 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 7 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU2083923875_en.pdf. Past performance data is presented for 2 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU2083923875_en.pdf.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Moderate a sub-fund of Swiss Life Funds (LUX) (EUR) R - Cap (ISIN: LU0367327417)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 24 May 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to generate income with ESG focused investment in Euro denominated bonds and international equities.

The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of global bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose price depends on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management, using various lending techniques. The sub-fund may take out a loan under certain circumstances, but it cannot borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 70% Bloomberg Global Aggregate Index hedged to EUR + 10% MSCI Euro Net Total Return Local Index+ 20% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is short term (equal or less than 3 years).

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk

 The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 3 years		If you exit after 1 year	If you exit after 3 years
Example investment: EUR 10,000			
Scenarios			
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs Average return each year	6,690 EUR -33.1%	7,290 EUR -10.0%
Unfavourable	What you might get back after costs Average return each year	8,190 EUR -18.1%	8,530 EUR(*) -5.2%
Moderate	What you might get back after costs Average return each year	9,630 EUR -3.7%	9,920 EUR(*) -0.3%
Favourable	What you might get back after costs Average return each year	10,470 EUR 4.7%	10,940 EUR(*) 3.0%

(*) The unfavourable scenario occurred for an investment between September 2019 and September 2022. The moderate scenario occurred for an investment between November 2015 and November 2018. The favourable scenario occurred for an investment between December 2018 and December 2021.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 3 years
Total costs	648 EUR	950 EUR
Annual cost impact (*)	6.6%	3.3% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 3.0% before costs and -0.3% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.5 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	145 EUR
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	3 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU0367327417_en.pdf. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU0367327417_en.pdf.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Moderate a sub-fund of Swiss Life Funds (LUX) (EUR) I - Cap (ISIN: LU1531540828)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 24 May 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to generate income with ESG focused investment in Euro denominated bonds and international equities.

The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of global bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose price depends on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management, using various lending techniques. The sub-fund may take out a loan under certain circumstances, but it cannot borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 70% Bloomberg Global Aggregate Index hedged to EUR + 10% MSCI Euro Net Total Return Local Index+ 20% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is short term (equal or less than 3 years). This share class is reserved to institutional investors.

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk

 The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable reference index over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 3 years		If you exit after 1 year	If you exit after 3 years
Example investment: EUR 10,000			
Scenarios			
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs Average return each year	6,690 EUR -33.1%	7,290 EUR -10.0%
Unfavourable	What you might get back after costs Average return each year	8,260 EUR -17.4%	8,740 EUR(*) -4.4%
Moderate	What you might get back after costs Average return each year	9,670 EUR -3.3%	10,100 EUR(*) 0.3%
Favourable	What you might get back after costs Average return each year	10,560 EUR 5.6%	11,200 EUR(*) 3.8%

(*) The unfavourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between September 2019 and September 2022. The moderate scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between July 2015 and July 2018. The favourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between December 2018 and December 2021.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 3 years
Total costs	587 EUR	767 EUR
Annual cost impact (*)	5.9%	2.6% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 2.9% before costs and 0.3% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.9 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	84 EUR
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	3 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU1531540828_en.pdf. Past performance data is presented for 7 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU1531540828_en.pdf.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Multi Asset Moderate a sub-fund of Swiss Life Funds (LUX) (EUR) M - Cap (ISIN: LU1749126378)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to <https://funds.swisslife-am.com> or call +352 26 75 85 0.

This Key Information Document is dated 24 May 2024.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to generate income with ESG focused investment in Euro denominated bonds and international equities.

The sub-fund qualifies as an Article 8 Product under the Sustainable Finance Disclosure Regulation (SFDR). The sub-fund invests in and/or is exposed to a broadly diversified portfolio of global bonds and equities through direct or indirect investments via other UCITS and/or UCIs to achieve its objectives.

At least 50% of the net assets on a consolidated basis shall be invested in and/or exposed, directly or indirectly, to bonds, Money Market instruments and other debt instruments.

These investments are from anywhere in the world.

To achieve its aim, the sub-fund may use financial instruments whose price depends on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management, using various lending techniques. The sub-fund may take out a loan under certain circumstances, but it cannot borrow more than 10% of the sub-fund's assets.

The sub-fund is actively managed and uses the 70% Bloomberg Global Aggregate Index hedged to EUR + 10% MSCI Euro Net Total Return Local Index+ 20% MSCI World 100% hedged to EUR Net Total Return as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is short term (equal or less than 3 years). This share class is reserved to institutional investors.

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French, German at <https://funds.swisslife-am.com> or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.


Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk

 The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable reference index over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 3 years		If you exit after 1 year	If you exit after 3 years
Example investment: EUR 10,000			
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	6,680 EUR -33.2%	7,290 EUR -10.0%
Unfavourable	What you might get back after costs Average return each year	8,270 EUR -17.3%	8,770 EUR(*) -4.3%
Moderate	What you might get back after costs Average return each year	9,680 EUR -3.2%	10,090 EUR(*) 0.3%
Favourable	What you might get back after costs Average return each year	10,570 EUR 5.7%	11,230 EUR(*) 3.9%

(*) The unfavourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between September 2019 and September 2022. The moderate scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between June 2015 and June 2018. The favourable scenario occurred for an investment (in reference to reference index: existing shareclass of the same sub-fund) between December 2018 and December 2021.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the "Depositary"). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the "Management Company"), the product's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 3 years
Total costs	578 EUR	738 EUR
Annual cost impact (*)	5.8%	2.5% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 2.8% before costs and 0.3% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.8 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2023. This figure may vary from year to year.	75 EUR
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	3 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at <https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html>. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at VL_SLFM_Risk_Oversight@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://funds.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU1749126378_en.pdf. Past performance data is presented for 5 years.

Previous monthly performance scenario calculations of the product are made available at https://funds.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU1749126378_en.pdf.