

Swiss Life Funds (LUX)

*Investment company with variable capital
(société d'investissement à capital variable)*

Registered Office: 4a, rue Albert Borschette, L- 1246 Luxembourg, Luxembourg

Notice to the Shareholders of Swiss Life Funds (LUX) (the “Company”) dated 12 April 2023 Prospectus dated March 2023 (the “Prospectus”)

This notice is important and requires your immediate attention. If you are in any doubt about its content, please consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.

Dear Shareholders,

We hereby inform you that the board of directors of the Company (the “**Board of Directors**”) has resolved to update the Prospectus, and in particular to proceed with the following changes:

To the attention of all Shareholders of the Company:

1. Context

As you are aware, the 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 “**SFDR**”) came into force back in March 2021. This regulation was implemented in the broader context of the EU Commission’s action plan on sustainable finance and aims to provide greater transparency on the degree of sustainability of financial products to channel investment flows towards truly sustainable investments while preventing greenwashing. In this context, the Prospectus was updated in March 2021 to disclose the information required back then by the SFDR, regarding *inter alia* the integration of the sustainability risks.

The SFDR is supplemented by Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 (the “**Commission Delegated Regulation**”)¹, which required further disclosures to be added to the Prospectus.

2. Prospectus Amendments

The Prospectus has therefore been amended in accordance with the Commission Delegated Regulation (“**the SFDR Update**”). The main amendments can be summarized as follows:

- The template pre-contractual disclosures set out in the Annex II of the Commission Delegated Regulation have been attached to the Prospectus for the following sub-funds of the Company, which qualify as Article 8 and 9 within the meaning of the SFDR) (the “**RTS Appendices**”):

¹ The entire title of this Regulation being the following for your information: COMMISSION DELEGATED REGULATION (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in precontractual documents, on websites and in periodic reports.

Article 8 SFDR (together the “ Article 8 Sub-Funds ”)	Article 9 SFDR (together the “ Article 9 Sub-Funds ”)
Bond ESG Emerging Markets Sovereigns	Equity Climate Impact
Bond ESG Euro High Yield	Equity Environment & Biodiversity Impact
Bond ESG Global Corporates	Equity Green Buildings & Infrastructure Impact
Bond ESG Global Corporates Short Term	
Equity ESG Euro Zone	
Equity ESG Global	
Equity ESG Global High Dividend	
Equity ESG Global Minimum Volatility	
Equity ESG Global Protect	
Equity ESG USA	
Income Equity ESG Euro Zone	
Multi Asset Balanced	
Multi Asset ESG Balanced	
Multi Asset ESG Growth	
Multi Asset ESG Moderate	
Multi Asset Growth	
Multi Asset Moderate	

- The information provided in the appendices of the Article 8 and 9 Sub-Funds which is now disclosed in the RTS Appendices has been removed to avoid duplicates;
- It has been disclosed that the other sub-funds of the Company do not take principal adverse impacts on sustainability risks into account and the reason therefor; and
- The sustainability risk section has been updated.

In addition to the SFDR Update, the Board of Directors seized the opportunity to make additional minor amendments to the Prospectus which are described below:

- Creation of a new dormant share class in the sub-fund “Swiss Life Funds (LUX) - Bond ESG Global Corporates Short Term”;
- Creation of a new dormant share class in the sub-fund “Swiss Life Funds (LUX) - Equity ESG Global Protect”;
- Insertion of a new section “Italy” under Appendix 2;
- Removal of the supplement of the sub-fund “Swiss Life Funds (LUX) - Equity Global Long/Short” further to the closure of its liquidation as approved by the CSSF; and
- Clarification made to Appendix 3 – Reference Indices to reflect the name change of the reference indices used by the following sub-funds:
 - o Multi Asset Moderate;
 - o Multi Asset Balanced; and
 - o Multi Asset Growth.

The Board of Directors confirm that the above-mentioned amendments made to the Prospectus are not material and will not have any impact on your investments.

3. Minor updates of the Prospectus

The Board of Directors has resolved to remove transitional dispositions such as a general cleaning of the Prospectus from a spelling and consistency perspective.

The above changes shall take effect immediately.

The above-mentioned changes constitute the main changes made to the Prospectus. Other minor changes with no material impact have been made to the Prospectus mainly for consistency purposes.

The Prospectus dated March 2023, 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, 12 April 2023