

Swiss Life Funds (LUX)

société anonyme – société d’investissement à capital variable

4a, rue Albert Borschette
L- 1246 Luxembourg
RCS number: B69186
(the “Fund”)

Notice to the shareholders of

Swiss Life Funds (LUX) – Bond Emerging Markets Corporates
Swiss Life Funds (LUX) – Bond ESG Global Corporates Short Term
Swiss Life Funds (LUX) – Bond ESG Euro Corporates
Swiss Life Funds (LUX) – Bond ESG US Corporates
Swiss Life Funds (LUX) – Equity Climate Impact
Swiss Life Funds (LUX) – Equity Environment & Biodiversity Impact
Swiss Life Funds (LUX) – Equity ESG Global Protect

(the “Sub-Funds”)

Dear shareholders,

We hereby inform you that the board of directors of the Fund (the “Board”) has resolved to proceed as from the Effective Date (defined below) with the following changes regarding the Sub-Funds:

I. To the attention of the shareholders of “Bond Emerging Markets Corporates”

The investment policy will be amended so that this sub-fund may, *inter alia*, only purchase debt securities which have a long-term debt rating of BB- by Standard & Poors or Ba3 or higher by Moody’s or BB- or higher by Fitch.

II. To the attention of the shareholders of “Bond ESG Global Corporates Short Term”

The sub-fund’s environmental and social characteristics will only focus on having a 20% lower carbon footprint than its reference universe, which will be changed to “Bloomberg Global Aggregate Corporate 1-3Y TR Index” (currently Bloomberg MSCI Global Corporate Sustainability Index 1-3). Consequently, the sustainability indicators of this sub-fund will also only be focused on carbon footprint as well. The ESG investment strategy and the binding elements will be also amended.

III. To the attention of the shareholders of “Bond ESG Euro Corporates”

The sub-fund’s environmental and social characteristics will only focus on having a 20% lower carbon footprint than its reference universe. Consequently, the sustainability indicators of this sub-fund will also only be focused on carbon footprint as well. The ESG investment strategy and the binding elements will also be consequently amended.

IV. To the attention of the shareholders of “Bond ESG US Corporates”

The sub-fund’s environmental and social characteristics will only focus on having a 20% lower carbon footprint than its reference universe, which will be changed to “Bloomberg US Corporate Bond TR Index” (currently Bloomberg MSCI US Corporate Sustainability Index). Consequently, the sustainability indicators of this sub-fund will be also only focused on carbon footprint as well. The ESG investment strategy and the binding elements will also be consequently amended.

V. To the attention of the shareholders of “Equity Climate Impact”

This sub-fund will aim to achieve at least 40% (instead of 50%) of its weighted average revenue generated from products and services that contribute to the sub-fund’s sustainable investment objective. Also, the aim to achieve a positive weighted average Climate VaR in a 1.5C scenario will be cancelled.

Moreover, the Board has decided to change the name of the sub-fund from “Equity Climate Impact” to “Equity Alternative Energy Impact”.

VI. To the attention of the shareholders of “Equity Environment & Biodiversity Impact”

Amendments will be brought to the pre-contractual disclosures of Commission Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“**RTS Appendices**”) of this sub-fund to bring its ESG policy in line with the biodiversity strategy requirements of the AMF. As a consequence, the sustainability indicators, the ESG investment strategy and the binding elements will change.

VII. To the attention of the shareholders of “Equity ESG Global Protect”

Regarding the call options, the Board made the decision to no longer subject the sale of the option to a level of 100% - 107% of the underlying index at the day of sale of the option.

The above changes shall take effect on 1 July 2024 (the “Effective Date”). Shareholders who do not agree with the changes mentioned above may request redemption of their shares free of charge during one month from the date of the notice.

The changes mentioned above constitute the main changes made to the Prospectus. Other minor changes with no material impact may have been made to the Prospectus.

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, 23 May 2024