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In case of doubt, the German version is binding.

## Swiss Life Index Funds (CH)

Contractual umbrella fund under Swiss law  
of the type “other funds for traditional investments”

with the sub-funds

- Swiss Life Index Funds (CH) Equity Switzerland All Cap
- Swiss Life Index Funds (CH) Equity Switzerland Large Cap
- Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap
- Swiss Life Index Funds (CH) Equity Global ex Switzerland
- Swiss Life Index Funds (CH) Equity Emerging Markets
- Swiss Life Index Funds (CH) Equity ESG Emerging Markets
- Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB
- Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5
- Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB
- Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)
- Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)
- Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)
- Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)
- Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap
- Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB
- Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5
- Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)
- Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)

Prospectus with integrated fund contract

**Fund management company:** Swiss Life Asset Management Ltd  
General-Guisan-Quai 40  
8002 Zurich

**Custodian bank:** UBS Switzerland AG  
Bahnhofstrasse 45  
8001 Zurich

## **Part 1: Prospectus**

This prospectus with integrated fund contract, the PRIIPs KID and the last annual or half-year report (if published after the last annual report) form the basis for all subscriptions of units of the sub-funds.

Only the information in the prospectus, PRIIPs KID or fund contract is valid.

### **1 Information on the umbrella fund and sub-funds**

#### **1.1 Establishment of the umbrella fund and sub-funds in Switzerland**

The "Swiss Life Index Funds (CH)" is a contractual umbrella fund under Swiss law of the type "other funds for traditional investments" in accordance with the Federal Act on Collective Capital Investment Schemes of 23 June 2006, which currently consists of the following sub-funds:

- "Swiss Life Index Funds (CH) Equity Switzerland All Cap"
- "Swiss Life Index Funds (CH) Equity Switzerland Large Cap"
- "Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap"
- "Swiss Life Index Funds (CH) Equity Global ex Switzerland"
- "Swiss Life Index Funds (CH) Equity Emerging Markets"
- "Swiss Life Index Funds (CH) Equity ESG Emerging Markets"
- "Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB"
- "Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5"
- "Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB"
- "Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)"
- "Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)"
- "Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)"
- "Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)"
- "Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap"
- "Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB"
- "Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5"
- "Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)"
- "Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)"

The fund contract was drawn up by Swiss Life Asset Management Ltd., Zurich, as fund management company and submitted to the Swiss Financial Market Supervisory Authority (FINMA) with the consent of UBS Switzerland AG, Zurich, as custodian bank. The fund contract was first approved by FINMA on 9 February 2024.

#### **1.2 Tax provisions applicable to the umbrella fund and sub-funds**

The umbrella fund and sub-funds have no legal personality in Switzerland. They are subject to neither income nor capital tax.

The Swiss federal withholding tax deducted from domestic income in the umbrella fund and sub-funds can be reclaimed in full for the umbrella fund and corresponding sub-fund by the fund management company.

Income and capital gains realised outside of Switzerland may be subject to the withholding tax deductions imposed by the country of investment. To the extent possible, these taxes will be reclaimed by the fund management company on behalf of investors domiciled in Switzerland under the terms of double taxation treaties or other such agreements.

The net income retained and reinvested by the sub-fund is subject to Swiss federal withholding tax (source tax) at 35%.

Investors domiciled in Switzerland may reclaim the deducted withholding tax via their tax returns or by submitting a separate refund application.

Investors domiciled outside Switzerland may reclaim the withholding tax under the terms of any double taxation agreement between Switzerland and their country of domicile. No reclaim is possible in the absence of such a treaty.

Investors domiciled outside Switzerland who benefit from the affidavit procedure will have the withholding tax refunded upon submission of their declaration of domicile. This is subject to presentation of confirmation from a bank stating that the units in question are held at the bank in the custody account of an investor domiciled outside of Switzerland, and that the distributions of income are credited to this investor's account (declaration of domicile/affidavit). It cannot be guaranteed that at least 80% of the umbrella fund or sub-fund's income will originate from foreign sources.

Furthermore, both income and capital gains, whether distributed or reinvested, may, depending on the person who holds the units directly or indirectly, be fully or partly subject to a so-called paying agent tax.

Distributions of income made by the umbrella fund and/or sub-funds to investors domiciled in Switzerland are subject to Swiss federal withholding tax (source tax) at 35%. The capital gains listed with a separate coupon are not subject to withholding tax.

Investors domiciled in Switzerland may reclaim the deducted withholding tax via their tax returns or by submitting a separate refund application.

Distributions of income to investors domiciled outside of Switzerland are made without deducting Swiss withholding tax, provided at least 80% of the umbrella fund or sub-fund's income originates from foreign sources. This is subject to presentation of confirmation from a bank stating that the units in question are held at the bank in the custody account of an investor domiciled outside of Switzerland, and that the distributions of income are credited to this investor's account (declaration of domicile/affidavit). It cannot be guaranteed that at least 80% of the umbrella fund or sub-fund's income will originate from foreign sources.

If withholding tax is charged to an investor domiciled outside Switzerland owing to a failure to present a declaration of domicile, under Swiss law said investor may submit a refund application directly to the Swiss Federal Tax Administration in Berne.

This tax information is based on the latest applicable law and practice. It is expressly subject to changes in legislation, jurisdiction and in the ordinances and practices of the tax authorities.

**Taxation and any other tax implications for investors who hold, buy or sell fund units and/or units of sub-funds are governed by the tax laws in the investor's country of domicile. For information in this regard, investors should contact their tax advisor.**

## **The umbrella fund and sub-funds have the following tax status:**

### International automatic exchange of information (automatic exchange of information):

This umbrella fund and the sub-funds qualify, for the purposes of automatic exchange of information within the meaning of the Common Reporting Standard (CRS) of the Organization for Economic Co-operation and Development (OECD) for information concerning financial accounts, as a non-reporting financial institution.

### FATCA:

This umbrella fund and the sub-funds have been registered with the US tax authorities as a Registered Deemed – Compliant Foreign Financial Institution within the meaning of sections 1471 - 1474 of the US Internal Revenue Code (Foreign Account Tax Compliance Act FATCA including relevant decrees).

### **1.3 Accounting year**

The accounting year runs from 1 April to 31 March; for the first time to 31 March 2025.

### **1.4 External auditor**

PricewaterhouseCoopers AG, Birchstrasse 160, 8050 Zurich has been appointed as the external auditor.

### **1.5 Units**

Units do not take the form of actual certificates, but exist purely as book entries.

In accordance with the fund contract, the fund management company is entitled to establish, liquidate or merge unit classes at any time for each sub-fund, subject to the consent of the custodian bank and the approval of the supervisory authority.

The following unit classes currently exist:

- Unit class R Cap: the units of this unit class are open to any investor. Income is reinvested.
- Unit class I Cap: the units of this unit class are exclusively available to qualified investors in accordance with Art. 10, cl. 3 and 3ter CISA. Income is reinvested.
- Unit class K Cap: the units of this unit class are open to all investors who have concluded an asset management agreement with a financial intermediary in accordance with Art. 4, cl. 3a and b FinSA and provided there is a cooperation agreement between the financial intermediary and Swiss Life Asset Management Ltd. Income is reinvested.
- Unit class AM Cap: the units of this unit class are available exclusively to qualified investors pursuant to Art. 10, cl. 3 CISA who have concluded an asset management mandate or another remunerated financial services contract with Swiss Life Asset Management Ltd or another Swiss Life Group company or with a financial intermediary pursuant to Art. 4, cl. 3a and b FinSA that has an existing cooperation agreement with Swiss Life Asset Management Ltd. The asset management contract or other remunerated financial services contract with Swiss Life Asset Management Ltd or another Swiss Life Group company requires a supplementary agreement in order to use unit class AM Cap. The requirement for a supplementary agreement takes effect from 1 January 2025. Qualified investors pursuant to Art. 10, cl. 3ter CISA and high net worth individuals pursuant to Art. 5, cl. 1 FinSA are excluded. Income is reinvested.

- Unit class M Cap: the units of this unit class are available exclusively to qualified investors pursuant to Art. 10, cl. 3 CISA who have concluded an asset management mandate or another remunerated financial services contract with Swiss Life Asset Management Ltd or another Swiss Life Group company or with a financial intermediary pursuant to Art. 4, cl. 3a and b FinSA that has an existing cooperation agreement with Swiss Life Asset Management Ltd, and who qualify in accordance with withholding tax legislation and the practice of the Federal Tax Administration (FTA) for fulfilment of their tax obligations through the reporting procedure. The asset management contract or other remunerated financial services contract with Swiss Life Asset Management Ltd or another Swiss Life Group company requires a supplementary agreement in order to use unit class M Cap. The requirement for a supplementary agreement takes effect from 1 January 2025. Qualified investors pursuant to Art. 10, cl. 3ter CISA and high net worth individuals pursuant to Art. 5, cl. 1 FinSA are excluded. Income is reinvested.

The unit classes do not represent segmented assets. It is therefore not possible to rule out a unit class becoming liable for the liabilities of another unit class, even if costs are in principle only charged to the unit class for which a particular service is rendered.

### **1.6 Listing and stock-exchange dealing**

The units of the corresponding sub-funds of this umbrella fund are not listed.

### **1.7 Terms for the issue and redemption of fund units**

Units of the sub-funds are issued and redeemed on every bank working day (Monday to Friday). A bank working day is any day that is a bank working day in Zurich. No issues or redemptions take place on Swiss public holidays (Easter, Whitsun, Christmas [incl. 24 December], New Year [incl. 31 December], Swiss National Day, etc.) as well as on days on which the stock exchanges and markets in the main investment countries of the sub-fund concerned are closed, or in exceptional circumstances pursuant to section 17.4 of the fund contract.

Pursuant to section 16.1 of the fund contract, the issue or redemption of units of the sub-fund concerned may also be suspended on days when 25% or more of the investment markets or units of other collective investment schemes (target funds) of the sub-fund concerned are closed. In addition, the issue or redemption of units may be suspended for sub-funds investing on the next day, i.e. valued two days after subscription/redemption, provided 25% or more of the investment markets or units of the target funds of the sub-fund concerned are closed on the following bank working day or such day is a public holiday. These subscription and redemption requests will be carried forward to the next valuation day. If the deposit or payout is made into investments pursuant to section 17.7 of the fund contract, the same applies to the valuation of these investments.

In the event of a subscription, every investor may apply to make deposits into the fund assets and/or the sub-fund's portfolio instead of making payment in cash ("contribution in kind"). In the event of a termination, every investor may apply to have assets transferred to them instead of payment in cash ("redemption in kind"). For direct investments from the "R Cap", "I Cap" and "K Cap" unit classes, redemption in kind, with the exception of redemption in kind during the gating procedure pursuant to section 17, cl. 8 of the fund contract, is not permissible. The application must be submitted together with the subscription / termination. The fund management company is not obliged to permit contributions and redemptions in kind.

The decision on contributions and redemptions in kind lies with the fund management company alone, and it approves such transactions only if the execution of the transactions is fully in accordance with the investment policy of the umbrella fund and/or sub-fund concerned and if the interests of the other investors are not impaired.

Details of contributions and redemptions in kind are set out in section 17.7 of the fund contract.

Subscription and redemption requests received by the custodian bank at the latest by the time indicated in Table 1 at the end of the prospectus on a bank working day (order day) will be settled on the bank working day following the order day at the earliest (see valuation day in Table 1 at the end of the prospectus) on the basis of the net asset value calculated on that day. The net asset value to be invoiced is therefore not yet known at the time the order is placed (forward pricing). The net asset value is calculated on the valuation day on the basis of the closing prices on the order day. A longer period is reserved as set out in Table 1 at the end of the prospectus.

The issue price is calculated as follows: The net asset value calculated on the valuation day, plus incidental costs including hedging transactions (bid/ask spreads, standard brokerage fees, commissions, invoicing and settlement costs, bank expenses, taxes and duties) as well as the costs incurred on average for monitoring and upholding quality standards for physical investments by the sub-fund concerned in connection with the investment of the amount paid in (issue fee accruing to the sub-fund's assets as an antidilution measure), plus an issuing commission.

The redemption price is calculated as follows: The net asset value calculated on the valuation day, less incidental costs including hedging transactions (bid/ask spreads, standard brokerage fees, commissions, invoicing and settlement costs, bank expenses, taxes and duties), as well as the costs incurred on average for monitoring and upholding quality standards for physical investments by the sub-fund concerned in connection with the investment of the amount paid in (issue fee accruing to the sub-fund's assets as an antidilution measure), plus an issuing commission.

Detailed information on the issue and redemption fees can be found in section 17.2 of the fund contract. The maximum amounts of the issue and redemption fee (incidental costs) and the issuing and redemption commission are set out in section 1.12.4 below.

The issue and redemption prices are rounded to 1/100 of the unit of account. Payment is made on the value date indicated in Table 1 at the end of the prospectus.

The fund management company reserves the right to restrict redemptions for all redemption requests (gating) in the event of the exceptional circumstances specified in section 17.4 of the fund contract and comparable circumstances and in the interests of the investors remaining in the sub-fund concerned. Under these circumstances, the fund management company may decide to reduce all redemption requests proportionately and equally. The remaining portion of redemption requests is to be regarded as received on the next valuation day and will be settled under the conditions in force on that day. The fund management company shall ensure that there is no preferential treatment of deferred redemption requests.

The measure (gating) can only be applied to the sub-funds "Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)" and "Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)" for which the total amount of net redemptions exceeds CHF 20 million of the sub-fund's assets, the sub-fund "Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap" for which the total amount of net redemptions exceeds CHF 30 million of the sub-fund's assets, the sub-fund "Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)" for

which the total amount of net redemptions exceeds CHF 50 million of the sub-fund's assets, the sub-funds "Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB", "Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB" and "Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB" for which the total amount of net redemptions exceeds CHF 100 million of the sub-funds' assets, and the sub-funds "Swiss Life Index Funds (CH) Equity Switzerland All Cap" and "Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap" for which the total amount of net redemptions exceeds CHF 150 million of the sub-fund's assets.

The fund management company will immediately inform the audit firm and the supervisory authority of any decision to apply or lift gating. It must also inform the investors in a suitable manner.

For the aforementioned sub-funds with gating, the fund management company also reserves the right to reduce the subscriptions for all subscription requests proportionately and equally, taking account of the thresholds defined above and in the interests of the investors already invested in the sub-fund concerned.

### **1.8 Appropriation of earnings**

The net income of the sub-funds is added on an annual basis to the assets of the sub-funds concerned for reinvestment within four months following the close of the accounting year at the latest. The fund management company may carry out additional interim reinvestments from the income. Any taxes and duties levied on the reinvestment remain reserved.

The net income of the sub-funds is distributed annually to the investors within four months following the close of the accounting year at the latest. The fund management company may make additional interim distributions from the income.

Up to 30% of the net income can be carried forward to the new account. A distribution may be waived and the entire net income carried forward to the new account if

- the net income in the current financial year and income carried forward from previous accounting years of the collective investment scheme or a unit class is less than 1% of the net asset value of the collective investment scheme or unit class, and
- the net income in the current financial year and income carried forward from previous accounting years of the collective investment scheme or a unit class is less than one unit of the accounting currency of the collective investment scheme or unit class.

Capital gains realised on the sale of assets and rights may be distributed by the fund management company or retained for the purpose of reinvestment.

### **1.9 Investment objective and investment policy of the umbrella fund and sub-funds**

Detailed information on the investment policy and its restrictions, as well as permitted investment techniques and instruments (in particular derivative financial instruments and their scope) can be found in the fund contract (cf. sections 7 to 15 of the fund contract).

#### **1.9.1 Investment objective of the umbrella fund and sub-funds**

The investment objective of the umbrella fund and sub-funds is to achieve an appropriate investment return based on the individual sub-funds' unit of account by tracking a benchmark. In doing so, the principles of risk diversification, capital security and liquidity of the fund and/or sub-fund assets must be taken into account as far as possible. Furthermore, the investment objective of the umbrella fund and

sub-funds rated “ESG” or “Responsible” takes sustainability aspects into account in accordance with cl. 1.9.5.1.

## **1.9.2 Investment policy of the umbrella fund and sub-funds**

The fund management company takes account of the following exclusions for direct investments. The following exclusions apply to all sub-funds of the umbrella fund, irrespective of whether the sub-fund is sustainability-related:

- Recognised exclusion lists (EU/OFAC/SECO);
- Legal entities as issuers domiciled in countries classified by the Financial Action Task Force (FATF) as “High-Risk Jurisdictions subject to a Call for Action” (high risk) or countries as issuers included in the FATF “High-Risk Jurisdictions subject to a Call for Action” (high risk) list;

Companies and governments in accordance with the exclusion recommendations of the Swiss Association for Responsible Investments (SVVK-ASIR). The fund management company reserves the right to suspend the behaviour-based exclusion recommendations and the government recommendations of SVVK-ASIR in the event of unsuitable market conditions or impracticability.

### **1.9.2.1 Swiss Life Index Funds (CH) Equity Switzerland All Cap**

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Switzerland All Cap” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **SPI® Total Return** benchmark by means of direct and indirect investments in equity securities and rights. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

### **1.9.2.2 Swiss Life Index Funds (CH) Equity Switzerland Large Cap**

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Switzerland Large Cap” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **SPI® 20 Total Return** benchmark by means of direct and indirect investments in equity securities and rights. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

### **1.9.2.3 Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap**

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **SPI EXTRA® Total Return** benchmark by means of direct and indirect investments in equity securities and rights. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the



illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

#### **1.9.2.4 Swiss Life Index Funds (CH) Equity Global ex Switzerland**

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Global ex Switzerland” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **MSCI World ex Switzerland Net Return** benchmark by means of direct and indirect investments in equity securities and rights. The share of indirect investments may predominate here. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives and in particular collective investment schemes to track the performance of certain securities included in the benchmark.

The fund management company may invest fully in units of other collective investment schemes (target funds). The target funds comprise units in target funds under Swiss law and in target funds under foreign law. The target funds may be organised as contractual funds or as funds under company law or have a trust structure. The redemption frequency of the target funds generally corresponds to the redemption frequency of the investing sub-fund. The acquisition of funds of funds is not permitted.

#### **1.9.2.5 Swiss Life Index Funds (CH) Equity Emerging Markets**

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Emerging Markets” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **MSCI Emerging Markets Net Return** benchmark by means of direct and indirect investments in equity securities and rights. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

#### **1.9.2.6 Swiss Life Index Funds (CH) Equity ESG Emerging Markets**

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity ESG Emerging Markets” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **MSCI Emerging Markets ESG Leaders Net Return** benchmark by means of direct and indirect investments in equity securities and rights. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and

thus a long-term, sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Best-in-class/positive screening approach**” sustainability approaches as described in section 1.9.5.1, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:

- a) **Exclusions:** Companies are excluded from the benchmark
- with revenues from controversial business activities in excess of 0% to 15% depending on the business segment (namely controversial and conventional war weapons, civil firearms, tobacco, alcohol, gambling, nuclear energy, fossil fuel extraction and thermal coal-based energy) and
  - which, on the basis of their business activities and practices, products or services, are classified as companies with severe ESG controversies within a consistent assessment framework (controversies rating <3 on a scale from 0 = very severe to 10 = no controversies).
- b) **Best-in-class/positive screening approach:** Only companies with a minimum ESG rating of BB on an ESG rating scale ranging from leading (AAA, AA) and above average (A, BBB, BB) to backward (B, CCC) are included in the benchmark (positive screening). Only half of the cumulative index weighting of the remaining companies per sector in the master index with the best ESG ratings (best-in-class) is then included in the benchmark.

In addition, the “**stewardship**” sustainability approach described in section 1.9.5.1 is pursued.

At least 75% (after deduction of liquid assets) of the sub-fund’s assets are invested directly or indirectly in companies that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to section 1.9.2 apply to these direct investments.

#### **1.9.2.7 Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **SBI® AAA-BBB Total Return** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

#### **1.9.2.8 Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **SBI® AAA-BBB 1-5Y Total Return** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

#### **1.9.2.9 Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **SBI® Domestic AAA-BBB Total Return** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

#### **1.9.2.10 Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **Bloomberg Global Aggregate ex CHF Total Return (CHF hedged)** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

#### **1.9.2.11 Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **FTSE Non-CHF World Government Bond Total Return (CHF hedged)** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions and other legal and regulatory restrictions listed below, reasons for limiting the portfolio to a representative selection of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

#### **1.9.2.12 Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **Bloomberg Global Aggregate Corporate ex CHF Total Return (CHF hedged)** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

#### **1.9.2.13 Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **JPM EMBI Global Diversified Total Return (CHF hedged)** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

#### **1.9.2.14 Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap**

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **SPI® ESG Total Return** benchmark by means of direct and indirect investments in equity securities and rights. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Positive screening approach**” sustainability approaches as described in section 1.9.5.1, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:

- a) **Exclusions:** Companies are excluded from the benchmark
  - which violate the principles of the UN Global Compact (UNGC),
  - which are included in the “Exclusion recommendations” list of the SVVK-ASIR and

- which generate revenues from controversial activities in excess of 0% to 15% depending on the business segment (specifically adult entertainment, alcohol, military equipment, gambling, genetic engineering, nuclear energy, coal, oil sands and tobacco).
- b) **Positive screening approach:** Only companies with a minimum ESG rating of C+ (on an ESG rating scale of at most A+ to at least D-) are included in the benchmark.

In addition, the “**stewardship**” sustainability approach described in clause 1.9.5.1 is pursued.

At least 75% (after deduction of liquid assets) of the sub-fund’s assets are invested directly or indirectly in companies that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to clause 1.9.2 apply to these direct investments.

#### **1.9.2.15 Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **SBI® ESG AAA-BBB Total Return** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Positive screening approach**” sustainability approaches as described in section 1.9.5.1, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:

- a) **Exclusions:** Debtors are excluded from the benchmark
- which violate the principles of the UN Global Compact (UNGC),
  - which are included in the “Exclusion recommendations” list of the SVVK-ASIR,
  - which generate revenues from controversial activities in excess of 0% to 15% depending on the business segment (specifically adult entertainment, alcohol, military equipment, gambling, genetic engineering, nuclear energy, coal, oil sands and tobacco).

- b) **Positive screening approach:** Only debtors with a minimum ESG rating of C+ (on an ESG rating scale of at most A+ to at least D-) are included in the benchmark.

At least 75% (after deduction of liquid assets) of the sub-fund's assets are invested directly or indirectly in debtors that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to clause 1.9.2 apply to these direct investments.

#### **1.9.2.16 Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5**

A sub-fund under the name of "Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5" exists as part of the "Swiss Life Index Funds (CH)" umbrella fund. This sub-fund can replicate the **SBI® ESG AAA-BBB 1-5Y Total Return** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the "**Exclusions**" and "**Positive screening approach**" sustainability approaches as described in section 1.9.5.1, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:

- a) **Exclusions:** Debtors are excluded from the benchmark
- which violate the principles of the UN Global Compact (UNGC),
  - which are included in the "Exclusion recommendations" list of the SVVK-ASIR,
  - which generate revenues from controversial activities in excess of 0% to 15% depending on the business segment (specifically adult entertainment, alcohol, military equipment, gambling, genetic engineering, nuclear energy, coal, oil sands and tobacco).
- b) **Positive screening approach:** Only debtors with a minimum ESG rating of C+ (on an ESG rating scale of at most A+ to at least D-) are included in the benchmark.

At least 75% (after deduction of liquid assets) of the sub-fund's assets are invested directly or indirectly in debtors that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to clause 1.9.2 apply to these direct investments.

#### **1.9.2.17 Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the Bloomberg **MSCI Global Aggregate ex CHF Sustainability Total Return (CHF hedged)** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Positive screening approach**” sustainability approaches as described in section 1.9.5.1, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:

- a) **Exclusions:** Debtors with a “red” MSCI ESG controversy score on a scale of red (very severe), orange (severe), yellow (moderate) and green (none) are excluded from the benchmark.
- b) **Positive screening approach:** Only debtors with a minimum ESG rating of BBB on an ESG rating scale ranging from leading (AAA, AA) and above average (A, BBB, BB) to backward (B, CCC) are included in the benchmark. Government bonds are also only included with a minimum ESG government rating of BBB.

The aforementioned sustainability approaches do not apply in particular to asset-backed securities (ABS), mortgage-backed securities (MBS) and commercial mortgage-backed securities (CMBS), as these mostly do not have an ESG rating.

In addition, the following exclusions apply for the sub-fund, provided that the defined tracking error is not exceeded due to their inclusion:

- a) debtors that are involved with controversial weapons (in particular chemical and biological weapons) as defined by MSCI ESG.

At least 75% (after deduction of liquid assets) of the sub-fund’s assets are invested directly or indirectly in companies that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to clause 1.9.2 apply to these direct investments.

#### **1.9.2.18 Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)**

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund. This sub-fund can replicate the **Bloomberg MSCI Global Corporate ex CHF Sustainability Total Return (CHF hedged)** benchmark by means of direct and indirect investments in debt instruments and claims. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. Reasons for limiting the portfolio to a representative selection of benchmark securities may include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.

Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Positive screening approach**” sustainability approaches as described in section 1.9.5.1, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:

- a) **Exclusions:** Debtors with a “red” MSCI ESG controversy score on a scale of red (very severe), orange (severe), yellow (moderate) and green (none) are excluded from the benchmark.
- b) **Positive screening approach:** Only debtors with a minimum ESG rating of BBB on an ESG rating scale ranging from leading (AAA, AA) and above average (A, BBB, BB) to backward (B, CCC) are included in the benchmark.

In addition, the following exclusions apply for the sub-fund, provided that the defined tracking error is not exceeded due to their inclusion:

- a) debtors that are involved with controversial weapons (in particular chemical and biological weapons) as defined by MSCI ESG.

At least 75% (after deduction of liquid assets) of the sub-fund’s assets are invested directly or indirectly in debtors that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to clause 1.9.2 apply to these direct investments.



### **1.9.3 Advantages and disadvantages of indirect investments (fund-of-funds structure)**

For the “Swiss Life Index Funds (CH) Equity Global ex Switzerland” sub-fund, investments may be made in full in units of other collective investment schemes (target funds) in accordance with the investment policy and the risk distribution rules. Further information can be found in the fund contract. The material advantages and disadvantages of the fund-of-funds structure of this sub-fund compared to direct investments are:

#### **Advantages:**

- Lower transaction and management costs;
- Generally broader risk spread;
- Continuous control and monitoring of the various target funds.

#### **Disadvantages:**

- Possible negative impact on performance due to the broad risk spread;
- Certain costs may be incurred twice, i.e. once for the fund of funds and once for the target funds in which the fund of funds invests its assets.

### **1.9.4 Selection procedure for target funds**

The “Swiss Life Index Funds (CH) Equity Global ex Switzerland” sub-fund tracks the benchmark set out in the prospectus by means of direct and indirect investments in its investments.

The fund management company may invest for the sub-fund entirely in units of passively managed domestic and foreign listed and non-listed collective investment schemes (target funds) on the benchmark or sub-segments of the benchmark, as well as on indices related to the benchmark or sub-segments of the benchmark that have a high correlation with the benchmark and money market funds.

Target funds are selected that enable the benchmark or sub-segments of the benchmark to be replicated as efficiently as possible. The selection of target funds among other things takes into account the fund domicile of the target funds and their tax treatment.

### **1.9.5 Investment policy of the sub-funds rated “ESG” or “Responsible”**

The sustainability approaches set out in the investment policy of the sub-funds and ESG criteria for the management of sub-funds with an ESG investment strategy (“ESG sub-funds” or “Responsible sub-funds”) describe which sustainable investment approaches are applied in accordance with market standards and regulations and within the organisation of Swiss Life Asset Managers.

The sub-funds aim for an improved average ESG rating or an improved ESG quality of the portfolio with as little deviation from the master index as possible. This can have a positive impact on both the long-term return and on controlling the risks in the portfolio. By replicating such a benchmark, the respective investment objective and the sustainability approaches defined in section 1.9.5.1 are applied to the ESG sub-fund or Responsible sub-fund in accordance with the benchmark’s methodology.

#### **1.9.5.1 Sustainable investment approaches**

The ESG sub-funds and Responsible sub-funds are geared for at least 75% (after deduction of liquid assets) of the sub-fund’s assets to a benchmark that has a clearly defined sustainability strategy taking into account sustainability approaches. The sustainability strategy of the respective benchmark comprises the following sustainability approaches or combinations thereof:

- **Exclusions:** Systematic exclusion of companies that violate norms or values defined by the benchmark.
- **Best-in-class/positive screening approach:** Taking into account the risk of deviation from the core index, in addition to the focus on companies with a specific minimum ESG rating (“positive screening”), the benchmark universe may also be determined by the inclusion only of companies with the best ESG rating within their industry or sector (“best-in-class”).

The ESG ratings vary depending on the provider, e.g. the Inrate ESG rating is intended for the benchmarks of SIX Index Ltd and the MSCI ESG rating for the benchmarks of MSCI Inc. The ESG requirements are set by the respective providers. Each provider has its own methodology and criteria for assessing the ESG performance of companies. The methodology and criteria for the indices for the benchmarks of SIX Index Ltd are available at [www.six-group.com/en/market-data/indices/esg-indices.html](http://www.six-group.com/en/market-data/indices/esg-indices.html) and for the benchmarks of MSCI Inc. at [www.msci.com/sustainable-investing/esg-ratings](http://www.msci.com/sustainable-investing/esg-ratings).

Both ESG sub-funds and Responsible sub-funds essentially use the same sustainability approaches as mentioned above. The differences in the sustainability strategy of ESG sub-funds and Responsible sub-funds arise from the respective methodology of the corresponding benchmark. This is reflected in the specific implementation of the sustainability strategy of the sub-funds, i.e. in the level of the threshold value applied for screenings and/or the extent to which certain controversial topics are taken into account. While the sustainability approaches of the ESG sub-funds correspond to the principles of the responsible investment approach of the fund management company, the sustainability approaches of the Responsible sub-funds are less pronounced.

**Stewardship** is also practised to the extent possible for equity-based sub-funds. An influence is exercised on the invested companies through the **exercise of voting rights** (listed companies) with the aim of improving governance and management structures and corporate policies and/or defining measures to resolve existing ESG issues. Such influence takes place through representation at general meetings of shareholders and the exercise of voting rights (proxy voting) to assert the views of Swiss Life Asset Management Ltd concerning ESG. The Voting Policy Directive and further information on the exercise of voting rights are publicly accessible at [www.swisslife-am.com](http://www.swisslife-am.com).

Investors are advised that the sustainability approaches applied do not constitute investment restrictions within the meaning of section III of the fund contract.

#### 1.9.5.2 Specific risks associated with the sustainable investment policy

- Taking sustainability criteria into account in the investment process can lead to non-participation in potentially attractive investment opportunities.
- There is no generally accepted framework or general list of sustainability criteria to be taken into account to ensure the sustainability of investments. Therefore, comparability between different sustainable products can be difficult.
- The legal and regulatory framework stipulated by the law with regard to sustainability is being further developed and common standards in the financial industry still need to be established or specified further. A lack of common standards can lead to different approaches to the definition and achievement of ESG (environmental [“E”], social [“S”] and governance [“G”]) objectives. ESG

criteria may vary depending on investment theme, asset class, investment philosophy and the subjective use of different ESG indicators in portfolio construction.

- There is also the possibility that an investment which met the sustainability requirements of the fund management company at the date of acquisition may no longer meet the sustainability requirements of the fund management company at a later date and may therefore have to be sold at an unfavourable time (downgrade risk).
- ESG information, whether from an external and/or internal source, is by nature and in many cases based on a qualitative and evaluative assessment, especially in the absence of clearly defined market standards and when there are multiple approaches to sustainable investment. Therefore, a certain amount of subjectivity and discretion are unavoidable in the interpretation and use of ESG data.

#### **1.9.5.3 Data sources for obtaining sustainability data**

The external data sources for obtaining sustainability data are described in more detail in the Data Provider Inventory, which is publicly available at [www.swisslife-am.com/esg-data-provider-inventory](http://www.swisslife-am.com/esg-data-provider-inventory).

#### **1.9.5.4 Sustainability reporting**

A sustainability report is prepared for the ESG sub-funds and the Responsible sub-funds at least once a year; for the first time after the first full reporting year. The sustainability report will be available as soon as it becomes available at [invest.swisslife-am.com/en](http://invest.swisslife-am.com/en) under "Documents".

#### **1.9.6 Investment policy of the sub-funds not rated "ESG" or "Responsible"**

No sustainability strategy is pursued for the sub-funds not rated "ESG" or "Responsible". However, the exclusions pursuant to cl. 1.9.2 are taken into account.

#### **1.9.7 Collateralisation of OTC derivatives**

For transactions involving OTC derivatives, the fund management company accepts collateral for the account of the sub-funds. The collateral serves to minimise the risk of loss in the event of default of the contracting party to these transactions. All of the assets accepted as collateral must meet the following criteria:

- Liquidity of collateral: all collateral accepted that is not cash must be highly liquid and traded at a transparent price on a stock exchange or other regulated market open to the public to ensure that the collateral can be sold at short notice at a price that is close to the value of the collateral as determined before the sale.
- Valuation of collateral: collateral that is accepted must be valued at least once on every trading day. Assets with high price volatility will only be accepted as collateral if appropriate conservative collateral security margins (known as haircuts) are applied (see below).
- Independence of the issuer: collateral that is accepted must be issued by a legal entity that is independent from the counterparty or a company that is related to or controlled by the counterparty's group company.
- Credit rating of the issuer: The issuer of the collateral that is accepted must have a high credit rating.

### 1.9.7.1 Types of collateral

The following types of assets may be accepted as collateral:

- (i) Cash;
- (ii) Government bonds issued by an OECD member state;
- (iii) Corporate bonds
- (iv) Shares from issuers included in one or more indices in the following countries when the collateral is accepted:

European Union	France	Germany
Switzerland	UK	US
Japan		

- (v) Units of collective investments under Swiss law or those that comply with the applicable European Union directive and that only invest in the above-mentioned investments.

### 1.9.7.2 Scope of collateralisation

The fund management company defines the required scope of collateralisation, taking account of the statutory provisions, the credit rating and domicile of the counterparty, current market conditions and the type and nature of the transactions.

Collateral margins (haircuts) may be applied to the valuation of collateral. This discount is based on the observed volatility and the anticipated ability to liquidate the collateral.

The collateralisation of derivative transactions is based on the relevant regulations for processing such transactions:

- Derivative transactions that are processed centrally are always subject to collateralisation. The scope and amount of collateralisation is based on the respective regulations of the central counterparty or clearing house and the requirements of the clearing broker.
- For derivative transactions that are not processed centrally, the fund management company or its agents may conclude mutual collateral agreements with the counterparties. The value of the collateral that is exchanged must correspond at least to the replacement value of the outstanding derivative transactions at all times.

### 1.9.7.3 Collateral margins (haircuts)

The collateral is valued daily on the basis of available market prices. For each asset class, appropriate margins are applied, which in turn take account of the characteristics of the collateral that is received, such as the credit rating of the issuer, the term, currency and price volatility of the investments and, where necessary, the results of liquidity stress tests under normal and extraordinary liquidity conditions.

The following minimum haircuts are applied:

Type of collateral	Haircut
Cash	0%
Government bonds	0%
Non-government bonds	10%
Equities	10%

#### **1.9.7.4 Risks associated with the management of collateral**

The fund management company and its agents must take account of the risks associated with the management of collateral as part of the risk management process. In managing collateral, they must comply with the following minimum obligations and requirements:

- a) Diversification of collateral (asset concentration): the collateral must be sufficiently diversified in terms of countries, markets and issuers. The criterion regarding appropriate diversification in terms of issuer concentration is deemed to be met if the collateral from one issuer does not exceed more than 20% of the net asset value of the fund. The fund management company may deviate from this stipulation if the collateral meets the requirements of Art. 83, cl. 1 CISO, or the conditions set out in Art. 83, cl. 2 CISO. If multiple counterparties provide collateral, the fund management company and its agents must ensure that an aggregated view of the collateral is possible. The fund management company ensures that the collateral meets the statutory diversification requirements at all times.
- b) Safekeeping: If there is a transfer of ownership, the collateral should be held in safekeeping at the custodian bank. The collateral may be held in safekeeping by a third-party custodian on behalf of the fund management company if ownership of the collateral is not transferred and the third-party custodian is independent of the counterparty. For collateral provided to a counterparty, a custodian assigned by the counterparty or a central counterparty, the custodian bank ensures that the collateral is processed securely and in line with the contract.
- c) Disposal power and disposal authority: The fund management company and its agents must be able to dispose of the collateral at all times and without the involvement or consent of the counterparty.
- d) Reinvestment of collateral:

Non-cash collateral: Non-cash collateral that has been pledged or for which ownership has been transferred may not be lent, repledged, sold, reinvested or used to meet obligations arising from derivative financial instruments.

Cash collateral: Cash collateral may only be invested as liquid funds in the corresponding currency in high-quality government bonds and directly or indirectly in short-term money market instruments. The fund management company observes the statutory restriction regarding the reinvestment of collateral it receives.

- e) If the fund management company and its agents accept collateral equal to more than 30% of the fund assets or assets of the sub-fund, they must ensure that the liquidity risks can be adequately recorded and monitored. In this case, regular stress tests must be conducted, taking account of both normal and extraordinary liquidity conditions. The fund management company records and monitors the liquidity risks associated with the collateral in accordance with statutory requirements.

#### **1.9.8 The use of derivatives**

The fund management company may use derivatives. However, even in exceptional market conditions, the use of derivatives may not result in a deviation from the investment objectives or a change in the investment character of the umbrella fund and/or sub-funds. Commitment Approach I is applied to the assessment of risk (enhanced method). Derivatives form part of the investment strategy and are not only used to hedge investment positions.

In connection with collective investment schemes, derivatives may only be used for currency hedging. The right to hedge market, interest rate and credit risks remains reserved, provided these risks can be clearly defined and measured.

Only basic forms of derivatives may be used, i.e. call or put options, credit default swaps (CDS), swaps, futures and forwards, as described in greater detail in the fund contract (cf. section 12 of the fund contract), provided the underlyings are permitted as an investment in accordance with the investment policy. The derivative transactions may be concluded on either a stock exchange or other regulated market open to the public, or in OTC (over-the-counter) trading. In addition to market risks, derivatives are subject to counterparty risk, i.e. the risk that the contracting party may not be able to meet its obligations and may thus cause a financial loss.

A CDS transfers the default risk of a credit position from the risk seller to the risk buyer. The latter is compensated for this with a premium. The amount of this premium depends among other things on the probability of the loss occurrence and the maximum amount of the loss; both factors are generally difficult to assess, which increases the risk associated with the CDS. The umbrella fund and sub-funds may act as both risk sellers and risk buyers.

Even in exceptional market conditions, the use of these instruments may not result in the sub-fund assets being leveraged or correspond to a short sale.

#### **1.10 Net asset value**

The net asset value of a unit of a given unit class of a sub-fund is determined by the proportion of the market value of the sub-fund assets attributable to that unit class, less any of the liabilities of this sub-fund that are attributed to that unit class, divided by the number of units of that unit class in circulation. It is rounded to 1/100 of the unit of account.

#### **1.11 Fees and incidental costs**

##### **1.11.1 Fees and incidental costs charged to the sub-fund assets (excerpt from section 19 of the fund contract)**

The fund management company charges the following flat-rate management fee to the assets of the corresponding sub-fund for unit class R Cap, I Cap and K Cap:

Unit class R Cap:	maximum 1.50%
Unit class I Cap:	maximum 1.20%
Unit class K Cap:	maximum 0.90%

The fee is used for the management, asset management and, if applicable, sales activities with respect to the umbrella fund and/or sub-funds, as well as for remunerating the custodian bank for the services it provides, such as the safekeeping of the sub-fund assets, the handling of payment transactions and the other tasks listed under section 4 of the fund contract.

It is also used to compensate the following third-party services:

- Fund administration
- Third-party custodians and central securities depositories

The flat-rate management fee charged by the fund management company is also used to pay retrocessions and rebates in accordance with cl. 1.11.3.

Section 19 of the fund contract specifies which fees and incidental costs are not included in the flat-rate management fee.

Information on the rates actually charged can be found in the annual and semi-annual report.

The fund management company does not charge a flat-rate management fee to the assets of the corresponding sub-fund for unit class AM Cap and unit class M Cap. Pursuant to section 6, cl. 4 of the fund contract, the remuneration for the management and asset management of the AM cap and M cap unit classes pertaining to the sub-funds, as well as the remuneration of the custodian bank for the services it provides and the fund administration of the fund administrator are charged directly to the investors under the terms of the aforementioned contracts. Compensation is paid to the fund management company and asset manager as well as to the custodian bank and fund administrator on the basis of a separate contractual agreement with the fund management company.

Taking any retrocessions and rebates into account, the management fee of the target funds in which investments are made may not exceed 3% of the net asset value of the applicable target fund. The maximum rate of the management fee of the target funds in which investments are made must be disclosed in the annual report.

**1.11.2 Total expense ratio**

The coefficient of the total costs charged to the sub-fund assets on an ongoing basis (total expense ratio, TER) was:

There are no results available yet.

a) Swiss Life Index Funds (CH) Equity Switzerland All Cap

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

b) Swiss Life Index Funds (CH) Equity Switzerland Large Cap

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

c) Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

d) Swiss Life Index Funds (CH) Equity Global ex Switzerland

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

e) Swiss Life Index Funds (CH) Equity Emerging Markets

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

f) Swiss Life Index Funds (CH) Equity ESG Emerging Markets

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

g) Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

h) Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

i) Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

j) Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

k) Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap



l) Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

m) Swiss Life Index Funds (CH) Bond Emerging Markets Governments (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

n) Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

o) Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

p) Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

q) Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

r) Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

### 1.11.3 Payment of retrocessions and rebates

The fund management company and its agents may pay retrocessions to cover the distribution of fund units in or from Switzerland. This remuneration may in particular constitute compensation for the following services:

- Organisation of road shows;
- Participation in events and trade fairs;

- Production of promotional material;
- Training of sales representatives etc.

Retrocessions are not deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors. The recipients of the retrocessions must ensure transparent disclosure and inform investors, unsolicited and free of charge, about the amount of remuneration they may receive for distribution. On request, the recipients of retrocessions must disclose the amounts they actually receive for distributing the collective investment schemes of the investors concerned.

The fund management company and its agents may, upon request, pay rebates directly to investors in connection with sales activities in or from Switzerland. The purpose of rebates is to reduce the fees or costs incurred by the investor in question.

Discounts are permitted if

- they are paid from fees that have been charged to the assets of the sub-fund and therefore do not place any additional burden on the assets of the sub-fund;
- they are granted on the basis of objective criteria;
- they are granted to all investors fulfilling the objective criteria and requesting discounts over the same period to the same extent.

The objective criteria for granting rebates by the fund management company are:

- the volume subscribed by the investor or the total volume held by the investor in the collective investment scheme or, where applicable, in the promoter's product range;
- the amount of the fees generated by the investor;
- the investment behaviour practised by the investor (e.g. expected investment term);
- the investor's willingness to support during the launch phase of a collective investment scheme.

At the request of the investor, the fund management company must disclose the amounts of such discounts free of charge.

#### **1.11.4 Fees and incidental costs incurred by the investor (excerpt from section 18 of the fund contract)**

Issuing commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad:	max. 5%
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Redemption commission accruing to the fund management company, custodian bank and/or distributors in Switzerland and abroad:	max. 2%
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#### **Incidental costs (extract from section 17 of the fund contract)**

Issuing fee in favour of the assets of the corresponding sub-fund:	max. 2.5%
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Redemption fee in favour of the assets of the corresponding sub-fund:	max. 2.5%
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### **1.11.5 Commission sharing agreements and soft commissions**

The fund management company has not concluded any commission sharing agreements.

The fund management company has not concluded any agreements in respect of so-called soft commissions.

### **1.11.6 Investments in associated collective investment schemes**

No issuing and redemption commissions are charged in the case of investments in collective investment schemes that are managed directly or indirectly by the fund management company itself or a company with which it is related by virtue of common management or control or by way of a significant direct or indirect interest.

### **1.12 Consultation of reports**

The prospectus with integrated fund contract, the PRIIPs KID and the annual and/or half-year reports may be obtained free of charge from the fund management company, the custodian bank and all distributors.

### **1.13 Legal form of the umbrella fund**

The umbrella fund is a contractual umbrella fund under Swiss law of the type “other funds for traditional investments” in accordance with the Federal Act on Collective Capital Investment Schemes of 23 June 2006, and is subdivided into the following sub-funds:

- “Swiss Life Index Funds (CH) Equity Switzerland All Cap”
- “Swiss Life Index Funds (CH) Equity Switzerland Large Cap”
- “Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap”
- “Swiss Life Index Funds (CH) Equity Global ex Switzerland”
- “Swiss Life Index Funds (CH) Equity Emerging Markets”
- “Swiss Life Index Funds (CH) Equity ESG Emerging Markets”
- “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB”
- “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5”
- “Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB”
- “Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)”
- “Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)”
- “Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)”
- “Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)”
- "Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap"
- "Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB"
- "Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5"
- "Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)"
- "Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)"

The sub-funds are based on a collective investment agreement (fund contract), under which the fund management company undertakes to provide the investor with a stake in the corresponding sub-fund in proportion to the fund units acquired by said investor, and to manage this fund at its own discretion and for its own account in accordance with the provisions of the law and the fund contract. The custodian bank is party to the fund contract in accordance with the tasks conferred upon it by the law and the fund contract.

## 1.14 Main risks

Investing in one of the sub-funds of the “Swiss Life Index Funds (CH)” umbrella fund involves, amongst other things, the risks listed below.

- General investment risks: The value of the investments is geared towards the applicable market value. Depending on the general stock market trend and the performance of the securities held in a sub-fund, the net asset value may fluctuate considerably. There is no guarantee that the investment objective of the sub-funds will be achieved, or that the investor will receive back all the capital invested, achieve a given return or be able to redeem the units from the fund management company at a given price. Past performance is no indication of future investment results.
- Investments in equities: The share price may be influenced by many factors at the level of the respective company as well as by general economic and political developments, including economic growth trends, inflation and interest rates, reports of company profits, demographic trends and disasters. The risks associated with investing in equities and equity-like securities include, in particular, greater fluctuations in market prices, negative information about issuers or markets and the subordinated status of equities compared to debt securities of the same issuer.
- Investments in other collective investment schemes (target funds): For the “Swiss Life Index Funds (CH) Equity Global ex Switzerland” sub-fund, the fund management company may invest entirely in units of other collective investment schemes (target funds). Investments in target funds may incur the same costs at both sub-fund and target fund level. Foreign target funds may not necessarily need to be approved for distribution in Switzerland and may not be subject to equivalent regulation and supervision in their country of origin that offers a comparable level of protection. A sub-fund may in some circumstances only achieve its investment objective if a target fund also achieves its investment objective. While the performance of units of a target fund depends to a large extent on the performance of the respective investment manager, neither the fund management company nor the asset manager of a sub-fund has direct control over the management of the investments in a target fund. Depending on the investments in which the target fund invests, the value of the units held in a target fund may be affected by other risks to which the investing sub-fund is consequently also exposed. Investment in units of a target fund entails the risk that the redemption of such units may be subject to restrictions which may result in target fund investments being less liquid than other types of investments. The valuation of units of a target fund may potentially be based on estimates and in certain circumstances purchases and sales of units of a target fund may only be possible above or below the net asset value of the target fund if at all.
- Restriction of redemptions (“gating”): For the “Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)”, “Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)”, “Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap”, “Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)”, “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB”, “Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB”, “Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB”, “Swiss Life Index Funds (CH) Equity Switzerland All Cap” and “Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap” sub-funds, the fund management company has introduced a gating procedure with a given threshold (“gate”) as a measure for managing liquidity. This allows the fund management company to reduce redemption requests on a pro rata basis under certain circumstances. Market conditions may lead to a permanent restriction on the liquidity of the sub-fund concerned so that the fund management company

resorts to the gating procedure for an extended period of time. This may result in a long-term delay in the redemption of units and payment of redemption proceeds.

- Emerging markets: Investments in emerging markets may involve a higher risk than those in developed markets. Emerging market securities markets tend to be smaller, less developed, less liquid and more volatile than developed market securities markets. In certain emerging markets, there is a risk of expropriation of assets, confiscatory taxation, political and social unrest and diplomatic developments that may negatively impact investments in these countries. There may be less publicly available information about certain financial instruments than investors would normally expect, and companies in such countries may not be subject to accounting, auditing and financial reporting standards and requirements comparable to those in developed countries. Certain financial markets have a significantly lower market volume than more developed markets. The securities of many companies may be less liquid and their prices more volatile. Emerging markets also have varying degrees of government supervision and regulation of stock exchanges, financial institutions and issuers. Local restrictions may negatively affect the investment activities of the sub-funds. Investments in local currency may be adversely affected by exchange rate fluctuations, foreign exchange and tax regulations. Settlement systems in emerging markets may be less well organised than in developed markets. As a result, there may be a risk that settlement may be delayed and that cash assets or securities of a sub-fund may be jeopardised as a result of system failures or shortcomings.
- Counterparty risk: Counterparty risk refers to the probability of the debtor, a counterparty in a pending transaction or the issuer or guarantor of a security or derivative being unable to pay. The inability of such a party to pay results in the value of the asset covering the risk presented by the party becoming partly or fully void. A measure of the creditworthiness of a counterparty is, among other things, its rating by rating agencies. Furthermore, a sub-fund is exposed to the risk that an expected payment or delivery of assets will not take place within the stipulated time or not take place at all. Market practices relating to the settlement of transactions and custody of assets may lead to increased risks.
- Index-related risks: There is no guarantee that the index provider will compile the benchmark accurately or that the benchmark will be accurately determined, compiled or calculated. Index providers generally do not warrant or assume any liability for the quality, accuracy or completeness of the data relating to the respective benchmarks, nor do they guarantee that the published indices will comply with the index procedures described. There is no warranty or guarantee against errors by index providers. Not only errors in a sub-fund's benchmark, but also additional ad-hoc reweightings and compilations of the benchmark carried out by an index provider (e.g. to correct an error) may increase the sub-fund's costs and market risk.
- Index replication risks: The sub-funds attempt to replicate the performance of their respective benchmark by means of a replication or optimisation strategy. However, there is no guarantee that they will actually achieve a perfect replication and the sub-funds may be exposed to the risk of a tracking error, which is the risk that returns may occasionally not accurately replicate those of the respective benchmark. This tracking error may result from the sub-fund being unable to hold the exact components of the benchmark, for example due to the fact that local markets are subject to trading restrictions or smaller components of the index are illiquid.
- Concentration risks: The strategy of a sub-fund of investing in a limited number of factors, markets, sectors or assets may increase the volatility of the sub-fund's investment performance compared to funds that invest in a larger number of factors, markets, sectors or assets. If factors,

markets, sectors or assets in which a sub-fund invests perform poorly, the sub-fund may incur greater losses than if it had invested in a larger number of factors, markets, sectors or assets.

- Credit risk: Fixed-income securities are subject to the risk of the issuer or a guarantor being unable to make capital and/or interest payments on its obligations. Issuers presenting a higher credit risk normally offer higher returns for this additional risk. Changes in the financial situation of an issuer or guarantor, changes in the general economic and political situation, or changes in economic and political circumstances affecting a particular issuer or guarantor are factors that can have a negative impact on the credit quality of an issuer or guarantor.
- Liquidity: There is a risk for financial instruments that a market may at times be illiquid. As a result, it may not be possible for instruments to be traded at the desired time and/or in the desired quantity and/or at the expected price. Financial markets with illiquid phases combined with high volumes of redemption requests may result in the fund management company being unable to process the redemptions within the period specified in the fund contract and/or without significantly impairing the net asset value of the sub-fund.
- Market risk: The market risk is a general risk associated with all investments. A deterioration in market conditions or general uncertainty regarding the economic markets may lead to a decrease in the market value of existing or potential investments or increased illiquidity of investments. Such declines or illiquidity can result in losses and reduced investment opportunities for a sub-fund, prevent the sub-fund from successfully achieving its investment objective or require investments to be disposed of at a loss during adverse market conditions. Market risks may in particular arise from political uncertainties, currency export restrictions, changes in laws and underlying fiscal conditions.
- Optimised sampling: For certain sub-funds, it may not be practical or cost-effective to fully replicate their respective benchmark. So-called optimisation techniques are used for these sub-funds. With these optimisation techniques, only a strategic selection of the securities contained in the benchmark is purchased. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark. In addition, securities may be selected for sub-funds within the scope of optimisation strategies that are not part of the benchmark but have similar investment characteristics to those contained in the benchmark. The optimising sub-funds may incur a tracking error risk meaning that the returns of the sub-fund and benchmark may deviate as the benchmark is not accurately replicated.
- Interest rate risk: The value of the fixed-income securities held by the sub-funds will change subject to changes in interest rates. The value of fixed-income securities generally increases with falling interest rates and falls with rising interest rates. Fixed-income securities with higher interest rate sensitivity and longer maturities are generally subject to greater fluctuations in value as a result of changes in interest rates.

The list of these risks is not exhaustive. The fund management company and custodian bank aim to reduce identified risks to the extent economically justifiable. However, it is by nature not possible to exclude all risks.

### **1.15 Liquidity risk management**

The fund management company ensures appropriate liquidity management. The fund management company assesses the liquidity of the umbrella fund and sub-funds during the structuring and launch

period and thereafter in principle on a daily basis. Various scenarios are analysed and criteria taken into account in the assessment, including diversification and size of the sub-fund, fungibility of the investments, characteristics of the fund-specific investment market, market elasticity and market depth of the markets in which the sub-fund invests. For certain asset classes with restricted liquidity or limited market information (e.g. real estate, mortgages, alternative investments), these analyses may be carried out at longer intervals and the criteria used may differ. The fund management company documents the results of these analyses and defines and implements suitable measures where necessary to limit any liquidity risks. The factors influencing the liquidity risk may change continuously, sometimes in an unexpected and significant way. It is therefore not possible to rule out the possibility of the sub-funds incurring liquidity risks (see also section 1.14) despite the analyses carried out and measures taken by the fund management company.

## **2 Information on the fund management company**

### **2.1 General information about the fund management company**

The fund management company is Swiss Life Asset Management Ltd based in Zurich. Since its founding as a public limited company in 1974, the fund management company has been active in the fund business.

### **2.2 Further information on the fund management company**

As of 31 December 2023, the fund management company managed a total of 31 collective investment schemes (incl. sub-funds) in Switzerland, with assets under management on 31 December 2023 totalling CHF 50 776.10 million.

#### Address of the fund management company:

Swiss Life Asset Management Ltd  
General-Guisan-Quai 40  
P.O. Box 2831  
8022 Zurich  
[www.swisslife-am.com](http://www.swisslife-am.com)

### **2.3 Administrative and management bodies**

The Board of Directors of the fund management company consists of the following individuals:

Chairman:

- Stefan Mächler, Group CIO and member of the Group Executive Board of the Swiss Life Group, with directorships within the Swiss Life Group, Chairman of the Board of Directors of Ina Invest Ltd and member of the Board of Directors of Fisch Asset Management AG.

Members:

- Lorenzo Kyburz, Swiss Life Investment Management Holding AG, with a directorship within the Swiss Life Group;
- Dr. Rolf Aeberli, Head of Corporate Mandates at Swiss Life Ltd, with directorships within Swiss Life Group, chairman of the Board of Directors of First Swiss Mobility 2022-1 Ltd, First Swiss Mobility 2023-1 Ltd, First Swiss Mobility 2023-2 Ltd and RWA Consulting AG.

The Executive Board consists of the following individuals:

- Robin van Berkel, CEO with directorships within the Swiss Life Group;
- Daniel Berner, Deputy CEO, Head of Securities;
- Paolo Di Stefano, Head of Real Estate, with directorships within the Swiss Life Group;
- Christoph Gisler, Head of Infrastructure Equity, with directorships within the Swiss Life Group;
- Jan Grunow, Head of Operations, with a Board of Trustees' mandate within the Swiss Life Group;
- Mark Fehlmann, Head of Sales and Marketing, with a directorship within the Swiss Life Group.

#### **2.4 Subscribed and paid-in capital**

The subscribed and fully paid-up share capital of the fund management company since 22 December 2005 amounts to CHF 20 million, divided into registered shares. The fund management company is a wholly owned subsidiary of Swiss Life Investment Management Holding AG, Zurich.

#### **2.5 Transfer of fund administration**

The following partial duties are transferred to UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, 4051 Basel: bookkeeping, taxes, calculation of fees, NAV calculation, price information, verification of compliance with regulatory investment guidelines and compilation of half-year and annual reports. UBS Fund Management (Switzerland) AG as a fund management company specialising in security, special and real estate funds has been active in the funds business since its founding in 1959 and offers services in the administration of collective investment schemes.

The precise nature of the mandate is set out in a contract concluded between the fund management company Swiss Life Asset Management Ltd and UBS Fund Management (Switzerland) AG.

#### **2.6 Transfer of partial duties**

Internal auditing has been transferred to the Swiss Life Group's Corporate Internal Audit. Further partial duties in the area of Legal & Compliance and Risk Management have been transferred to Swiss Life Investment Management Holding AG. IT infrastructure services, application development and operations, as well as IT risk management and IT security are assigned to Swiss Life Investment Management Holding AG and Swiss Life Ltd. The agents have many years of experience in the transferred areas.

The precise nature of the mandates is set out in contracts concluded between the fund management company, Swiss Life Asset Management AG, and the delegates.

#### **2.7 Exercise of membership and creditors' rights**

The fund management company exercises the membership and creditors' rights associated with the investments of the sub-funds it manages independently and exclusively in the interests of the investors. The fund management company will, upon request, provide investors with information on the exercise of membership and creditors' rights.

In the case of scheduled routine transactions, the fund management company is free to exercise the membership and creditor rights itself or to delegate the exercise to the custodian bank or third parties, and to waive the exercise of membership and creditor rights.

In the case of all other items that might have a lasting impact on the interests of the investors, such as, in particular, the exercise of membership and creditors' rights held by the fund management company as a shareholder or creditor of the custodian bank or another related legal entity, the fund management



company will exercise the voting rights itself or issue explicit instructions. In such cases it may base its actions on information it receives from the custodian bank, the asset manager or the company concerned or from voting rights advisors and other third parties, or that it ascertains from the media.

### **3 Information on the custodian bank**

#### **3.1 General information on the custodian bank**

The custodian bank is UBS Switzerland AG. The bank was founded in 2014 as a public limited company based in Zurich. As of 14 June 2015, it took over the wealth management business of UBS AG booked in Switzerland. UBS Switzerland AG is a group company of UBS Group AG. With a consolidated balance sheet total of USD 1 717 246 million and reported equity of USD 86 639 million as at 31 December 2023, UBS Group AG is one of the world's most financially strong banks. It employs 112 842 staff worldwide in an extensive network of branch offices.

#### **3.2 Further information on the custodian bank**

As a full-service bank, UBS Switzerland AG offers a broad range of banking services.

The custodian bank may commission third-party custodians and central securities depositories in Switzerland and abroad with the safekeeping of the sub-fund's assets, provided this is in the interests of proper safekeeping. In respect of financial instruments, the transfer of safekeeping may be made only to regulated third-party custodians and central securities depositories. This does not apply to mandatory safekeeping at a location where the transfer of safekeeping to regulated third-party custodians and central securities depositories is not possible, in particular owing to mandatory legal provisions or to the particular arrangements for the investment product in question. The transfer of the safekeeping of the fund and/or sub-fund assets to third-party custodians and central securities depositories in Switzerland or abroad entails the following risks: the third-party custodians and central securities depositories mean the fund management company no longer has sole ownership of the deposited securities, but only co-ownership. Furthermore, if the third-party custodians and central securities depositories are not subject to supervision, they are unlikely to meet the organisational requirements imposed on Swiss banks.

The custodian bank is liable for damage or loss caused by its agents unless it is able to prove that it exercised the due diligence required in the circumstances in respect of selection, instruction and monitoring.

The custodian bank has been registered with the US tax authorities as a reporting financial institution under a Model 2 IGA within the meaning of sections 1471 – 1474 of the US Internal Revenue Code (Foreign Account Tax Compliance Act [FATCA] including relevant decrees).

### **4 Information on third parties**

#### **4.1 Payment office**

The payment office is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich.

#### **4.2 Distributor**

The distributor of the umbrella fund and sub-funds is Swiss Life Asset Management Ltd. The fund management company may appoint further distributors.

## **5 Further information**

### **5.1 Useful information**

Detailed information concerning the Swiss security number, ISIN, GIIN, unit of account, initial issue price and minimum investment, valuation date, value date and deadline for subscriptions and redemptions can be found in Table 1 at the end of the prospectus.

### **5.2 Publication of official notices by the umbrella fund and sub-funds**

Further information about the umbrella fund and the sub-funds can be found in the most recent annual and/or half-year report. In addition, up-to-date information is publicly available at [www.swisslife-am.com](http://www.swisslife-am.com).

In the event of a change to the fund contract, a change in the fund management company or custodian bank as well as the dissolution of the umbrella fund and/or sub-funds, this will be announced on the electronic internet platform of Swiss Fund Data AG ([www.swissfunddata.ch](http://www.swissfunddata.ch)).

Prices and net asset values for all unit classes of each individual sub-fund are published daily on the electronic internet platform of Swiss Fund Data AG ([www.swissfunddata.ch](http://www.swissfunddata.ch)).

### **5.3 Restrictions on sale**

If units of the sub-funds are issued or redeemed abroad, the provisions in force in that country shall apply.

a) Distribution activities have been approved in the following countries:

- Switzerland

b) Units of sub-funds of this umbrella fund may not be offered, sold or delivered to US persons. US person means: (i) a US citizen (including dual or multiple citizenship); (ii) a US resident (a resident alien who holds a Green Card or satisfies the substantial presence test); (iii) a partnership or corporation established in the United States or governed by the laws of the United States or any State thereof; (iv) an estate of a testator who is a citizen or resident of the United States; (v) a trust if (x) a court within the United States can issue orders or pronounce judgements under applicable law concerning material aspects of trust management and (y) one or more US persons have the authority to control material decisions of the trust; (vi) a person subject to US tax law for any other reason (including but not limited to dual residence, spouse filing jointly, relinquishing US citizenship or long-term permanent settlement in the USA). This paragraph and terms used herein shall be construed in accordance with the US Internal Revenue Code.

The fund management company and the custodian bank may prohibit or limit the sale, brokerage or transfer of units to natural persons or legal entities in certain countries and territories.

## **6 Additional investment information**

### **6.1 Results to date**

Results of the sub-funds to date:

There are no results available yet.

a) Swiss Life Index Funds (CH) Equity Switzerland All Cap

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

b) Swiss Life Index Funds (CH) Equity Switzerland Large Cap

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

c) Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

d) Swiss Life Index Funds (CH) Equity Global ex Switzerland

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

e) Swiss Life Index Funds (CH) Equity Emerging Markets

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

f) Swiss Life Index Funds (CH) Equity ESG Emerging Markets

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

g) Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

h) Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

i) Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

j) Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

k) Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

l) Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

m) Swiss Life Index Funds (CH) Bond Emerging Markets Governments (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

n) Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

o) Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

p) Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

q) Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

r) Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)

Year	Unit class R Cap	Unit class I Cap	Unit class K Cap	Unit class AM Cap	Unit class M Cap

## 6.2 Profile of the typical investor

The umbrella fund and the sub-funds are suitable for investors with a medium to long-term investment horizon who are primarily interested in the performance of the listed benchmark. Investors can tolerate greater fluctuations and a more protracted reduction in the net asset value of the fund units.

## 6.3 Declaration of consent to the disclosure of data

In order to perform their duties in connection with the fund contract, it may be necessary for the fund management company and the custodian bank and their representatives and agents within and outside the Swiss Life Group in Switzerland and abroad (“disclosing parties”) to disclose and forward data to each other and to third parties in Switzerland and abroad, in particular Swiss and foreign public courts, tax, supervisory and other authorities, stock exchanges, central securities depositories and private third parties (including issuers, brokers, clearing houses and third-party depositories) and their agents (“third parties”), in particular including, but not limited to, the name, address, domicile, nationality, date and place of birth, investment amount and duration and identity documents of the investor, the investor’s own clients and/or the beneficial owner(s) (“data”), including historical data, for the following purposes:

- the processing of subscriptions and redemptions and other investor-related services,
- the performance of monitoring, risk management and operational tasks,
- the identification of investors as part of the verification of compliance with Swiss and foreign regulations concerning the prevention of money laundering and the financing of terrorism, as well as tax legislation, in particular for compliance with FATCA provisions and standards for the international automatic exchange of information,
- the identification and monitoring of investors by foreign public and private third parties based on local investment regulations and restrictions,
- the disclosure of holdings to Swiss and foreign stock exchanges, authorities or issuers, e.g. when specific thresholds are reached or in connection with corporate actions, as well as the fulfilment of other obligations to disclose and report holdings to public or private third parties,

insofar as the disclosure and forwarding of data in accordance with Swiss and foreign laws and regulations or the contractual provisions is necessary for these purposes as reasonably interpreted by the fund management company or custodian bank.

The investor acknowledges that any disclosure and forwarding of data in connection with the declaration of consent pursuant to section 5.11 of the fund contract is subject to the laws and regulations or contractual provisions of the country of investment and that the data is therefore not protected by Swiss

law, including Swiss fund and banking secrecy. Foreign laws and regulations may not necessarily guarantee the same level of confidentiality, secrecy or data protection as Swiss law. It is possible for the third parties or a disclosing party to disclose or make public the data in whole or in part to authorities or other third parties.

If the investor is an intermediary subscribing to or holding the units for their own clients, they are obliged to inform their clients and/or beneficial owner(s), to the extent required by applicable laws and regulations, of such declaration of consent and, if necessary, to obtain separate valid authorisation to give the declaration of consent.

The declaration of consent does not affect other declarations of consent to disclosure of the investor by the fund management company or custodian bank that have already been signed or are to be signed or are issued separately in the fund contract.

#### **6.4 Information on investments in India and authorisation by the investors to disclose information containing personal data**

In addition to the restrictions set out in the fund contract, the “Swiss Life Index Funds (CH) Equity Emerging Markets” and “Swiss Life Index Funds (CH) Equity ESG Emerging Markets” sub-funds may only make direct investments in India if the sub-fund obtains a certificate of registration as a “foreign portfolio investor” (FPI) from a designated depository participant (DDP) on behalf of the Securities and Exchange Board of India (SEBI) (registration as Category I FPI). The FPI provisions set certain limits on investments by FPIs and impose various obligations on FPIs. In particular, the registration of the sub-fund as an FPI may be suspended or revoked by the SEBI in the event of non-compliance with the requirements of the SEBI or Indian provisions, including the applicable laws and regulations relating to the fight against money laundering and the financing of terrorism. No assurance can be given that the FPI registration will be maintained for the entire duration of the sub-fund. As a result, investors should note that suspension or revocation of the sub-fund’s FPI registration may lead to a deterioration in the performance of the sub-fund which, depending on the market conditions prevailing at that time, may have a negative impact on the value of such investors’ holdings.

The fund management company, in the name and for the account of the sub-fund as FPI license holder, is obliged by local statutory and regulatory provisions in India to disclose information and personal data about investors of this sub-fund to the DDP, public authorities or agents of the fund management company.

**For this reason, the investor authorises the fund management company and the custodian bank (including other legal entities of the Swiss Life Group) to inform each other of information pertaining to the investor, and the fund management company to disclose such information to the DDP, public authorities or agents of the fund management company in cases where such disclosure is required by local statutory or regulatory provisions in India.** This information is not limited to the identity of the investor and/or beneficial owner, but may include information regarding domicile, incorporation data, corporate bodies, signing powers (including personal data of corporate bodies, representatives, authorised signatories), domicile, nationality, date and place of birth, representatives, identity documents, subscription information and other relevant documents. Such disclosure is required in particular, but not exclusively, in cases in which an investor, alone or jointly or through one or more legal entities, holds or exercises control over an investment exceeding a threshold determined under the applicable Indian rules.

## **7 Detailed provisions**

All further information on the umbrella fund and sub-funds, such as the method used for the valuation of the fund and sub-fund assets, a list of all fees and incidental costs charged to the investor, the umbrella fund and sub-funds, and the appropriation of net income, can be found in detail in the fund contract.

**Table 1: Summary of sub-funds and unit classes**

Sub-fund	Unit classes	Security number	ISIN	GIIN	Unit of account	Initial subscription price	Minimum investment	Valuation date from subscription/redemption	Value dates from subscription/redemption	Value dates from redemption	Deadline for subscriptions/redemptions	Benchmark
Swiss Life Index Funds (CH) Equity Switzerland All Cap	R Cap	Not yet launched		YFGBH8.00249.ME.756	CHF	Not yet launched		1	2	2	14:00	SPI® Total Return
	I Cap	131802891	CH1318028912			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802892	CH1318028920			CHF 1,000.00	None					
	M Cap	131802893	CH1318028938			CHF 1,000.00	None					
Swiss Life Index Funds (CH) Equity Switzerland Large Cap	R Cap	Not yet launched		YFGBH8.00251.ME.756	CHF	Not yet launched		1	2	2	14:00	SPI® 20 Total Return
	I Cap	131802899	CH1318028995			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802900	CH1318029001			CHF 1,000.00	None					
	M Cap	131802901	CH1318029019			CHF 1,000.00	None					
Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap	R Cap	Not yet launched		YFGBH8.00252.ME.756	CHF	Not yet launched		1	2	2	14:00	SPI EXTRA® Total Return
	I Cap	131802903	CH1318029035			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802904	CH1318029043			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						
Swiss Life Index Funds (CH) Equity Global ex Switzerland	R Cap	Not yet launched		YFGBH8.00253.ME.756	CHF	Not yet launched		2	2 <sup>1</sup>	3	15:00	MSCI World ex Switzerland Net Return
	I Cap	131802907	CH1318029076			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802908	CH1318029084			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						
Swiss Life Index Funds (CH) Equity Emerging Markets	R Cap	Not yet launched		YFGBH8.00254.ME.756	CHF	Not yet launched		2	3	3	15:00	MSCI Emerging Markets Net Return
	I Cap	131802911	CH1318029118			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802912	CH1318029126			CHF 1,000.00	None					
	M Cap	131802913	CH1318029134			CHF 1,000.00	None					
Swiss Life Index Funds (CH) Equity ESG Emerging Markets	R Cap	Not yet launched		YFGBH8.00255.ME.756	CHF	Not yet launched		2	3	3	15:00	MSCI Emerging Markets ESG Leaders Net Return
	I Cap	131802915	CH1318029159			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802916	CH1318029167			CHF 1,000.00	None					
	M Cap	131802917	CH1318029175			CHF 1,000.00	None					
Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB	R Cap	Not yet launched		YFGBH8.00256.ME.756	CHF	Not yet launched		1	2	2	14:00	SBI® AAA-BBB Total Return
	I Cap	131802919	CH1318029191			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802920	CH1318029209			CHF 1,000.00	None					
	M Cap	131802921	CH1318029217			CHF 1,000.00	None					
Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5	R Cap	Not yet launched		YFGBH8.00258.ME.756	CHF	Not yet launched		1	2	2	14:00	SBI® AAA-BBB 1-5Y Total Return
	I Cap	131802927	CH1318029274			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802928	CH1318029282			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						
Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB	R Cap	Not yet launched		YFGBH8.00259.ME.756	CHF	Not yet launched		1	2	2	14:00	SBI® Domestic AAA-BBB Total Return
	I Cap	131802935	CH1318029357			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802936	CH1318029365			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						
Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)	R Cap	Not yet launched		YFGBH8.00260.ME.756	CHF	Not yet launched		2	3	3	15:00	Bloomberg Global Aggregate ex CHF Total Return (CHF hedged)
	I Cap	131802939	CH1318029399			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802940	CH1318029407			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						

<sup>1</sup> Until 31 May 2024, payment will be made three bank working days after the subscription date. From 1 June 2024, payment will be made two bank working days after the subscription date.



Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)	R Cap	Not yet launched		YFGBH8.00262.ME.756	CHF	Not yet launched		2	3	3	15:00	FTSE Non-CHF World Government Bond Index Total Return (CHF hedged)
	I Cap	131802947	CH1318029472			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802948	CH1318029480			CHF 1,000.00	None					
	M Cap	131802949	CH1318029498			CHF 1,000.00	None					
Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)	R Cap	Not yet launched		YFGBH8.00263.ME.756	CHF	Not yet launched		2	3	3	15:00	Bloomberg Global Aggregate Corporate ex CHF Total Return (CHF hedged)
	I Cap	131802951	CH1318029514			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802952	CH1318029522			CHF 1,000.00	None					
	M Cap	131802953	CH1318029530			CHF 1000.00	None					
Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)	R Cap	Not yet launched		YFGBH8.00265.ME.756	CHF	Not yet launched		2	3	3	15:00	JPM EMBI Global Diversified Total Return (CHF hedged)
	I Cap	131802959	CH1318029597			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802960	CH1318029605			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						
Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap	R Cap	Not yet launched		YFGBH8.00250.ME.756	CHF	Not yet launched		1	2	2	14:00	SPI® ESG Total Return
	I Cap	131802895	I Cap			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802896	AM Cap			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						
Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB	R Cap	Not yet launched		YFGBH8.00257.ME.756	CHF	Not yet launched		1	2	2	14:00	SBI® ESG AAA-BBB Total Return
	I Cap	131802923	I Cap			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802924	AM Cap			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						
Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5	R Cap	Not yet launched		YFGBH8.00266.ME.756	CHF	Not yet launched		1	2	2	14:00	SBI® ESG AAA-BBB 1-5Y Total Return
	I Cap	131802931	I Cap			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802932	AM Cap			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						
Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)	R Cap	Not yet launched		YFGBH8.00261.ME.756	CHF	Not yet launched		2	3	3	15:00	Bloomberg MSCI Global Aggregate ex CHF Sustainability Total Return (CHF hedged)
	I Cap	131802943	I Cap			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802944	AM Cap			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						
Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)	R Cap	Not yet launched		YFGBH8.00264.ME.756	CHF	Not yet launched		2	3	3	15:00	Bloomberg MSCI Global Corporate ex CHF Sustainability Total Return (CHF hedged)
	I Cap	131802955	I Cap			CHF 1,000.00	None					
	K Cap	Not yet launched				Not yet launched						
	AM Cap	131802956	AM Cap			CHF 1,000.00	None					
	M Cap	Not yet launched				Not yet launched						

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## Part 2: Fund contract

### General section

#### I. Basic principles

##### § 1 Name of the fund; name and registered office of the fund management company and custodian bank

1. A contractual umbrella fund with several sub-funds of the “other funds for traditional investments” type has been established under the name of “Swiss Life Index Funds (CH)” (referred to below as the “umbrella fund”) in accordance with Art. 25 et seqq. in conjunction with Art. 68 et seqq. of the Swiss Federal Act on Collective Capital Investment Schemes of 23 June 2006 (CISA). In addition to this general section, supplementary provisions for each sub-fund are set out in a special section. The general section and the special section constitute the fund contract of this umbrella fund.
2. The umbrella fund currently consists of the following sub-funds:
  - “Swiss Life Index Funds (CH) Equity Switzerland All Cap”
  - “Swiss Life Index Funds (CH) Equity Switzerland Large Cap”
  - “Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap”
  - “Swiss Life Index Funds (CH) Equity Global ex Switzerland”
  - “Swiss Life Index Funds (CH) Equity Emerging Markets”
  - “Swiss Life Index Funds (CH) Equity ESG Emerging Markets”
  - “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB”
  - “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5”
  - “Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB”
  - “Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)”
  - “Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)”
  - “Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)”
  - “Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)”
  - Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap
  - Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB
  - Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5
  - Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)
  - Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)
3. The fund management company is Swiss Life Asset Management Ltd, based in Zurich.
4. The custodian bank is UBS Switzerland AG, based in Zurich.
5. Pursuant to Art. 78, cl. 4 CISA, FINMA has, at the request of the fund management company and the custodian bank, exempted this umbrella fund from the obligation to make cash deposits and withdrawals.

## **II. Rights and obligations of the parties to the contract**

### **§ 2 The fund contract**

The legal relationships between the investors, on the one hand, and the fund management company and the custodian bank, on the other, are governed by this fund contract and the applicable provisions of the legislation on collective investment schemes.

### **§ 3 The fund management company**

1. The fund management company manages the sub-funds at its own discretion and in its own name, but for the account of the investors. It decides in particular on the issue of units, the investments and their valuation. It calculates the net asset value of the sub-funds and determines the issue and redemption prices of units as well as distributions of income. It exercises all rights associated with the umbrella fund and/or its sub-funds.
2. The fund management company and its agents are subject to the duties of loyalty, due diligence and disclosure. They act independently and exclusively in the interests of the investors. They implement the organisational measures that are necessary for proper management. They provide a rendering of account of the collective investment schemes managed by them and provide information about all fees and costs charged directly or indirectly to the investors as well as compensation received from third parties, in particular commissions, discounts or other financial benefits.
3. The fund management company may transfer investment decisions and specific tasks for some or all of the sub-funds to third parties, provided this is in the interests of proper management. It shall commission only persons who have the necessary skills, knowledge and experience and the requisite authorisations for this activity. It shall carefully instruct and monitor any third parties involved.

Investment decisions may only be transferred to asset managers who have the requisite authorisation.

The fund management company remains responsible for fulfilling supervisory obligations and safeguards the interests of the investors when transferring duties. It is liable for the actions of persons to whom duties have been transferred by the fund management company as if they were its own actions.

4. The fund management company may, with the consent of the custodian bank, submit a change to this fund contract to the supervisory authority for approval (section 26).
5. The fund management company may, in accordance with the provisions set down under section 24, merge individual sub-funds with other sub-funds or with other investment funds, or may, in accordance with the provisions set down under section 25, dissolve the individual sub-funds.
6. The fund management company is entitled to receive the fees stipulated in sections 18 and 19. It is further entitled to be released from the obligations assumed in the proper execution of its tasks, and to be reimbursed for expenses incurred in connection with such obligations.

#### **§ 4 The custodian bank**

1. The custodian bank is responsible for the safekeeping of the sub-fund assets. It handles the issue and redemption of fund units as well as payment transfers on behalf of the sub-funds.
2. The custodian bank and its agents are subject to the duties of loyalty, due diligence and disclosure. They act independently and exclusively in the interests of the investors. They implement the organisational measures that are necessary for proper management. They provide a rendering of account of the collective investment schemes held in safekeeping by them and provide information about all fees and costs charged directly or indirectly to the investors as well as compensation received from third parties, in particular commissions, discounts or other financial benefits
3. The custodian bank is responsible for account and safekeeping account management on behalf of the individual sub-funds, but does not have independent access to their assets.
4. The custodian bank ensures that, in the case of transactions relating to the assets of the sub-funds, the countervalue is transferred within the usual time limit. It notifies the fund management company if the countervalue is not remitted within the usual time limit and, where possible, requests reimbursement for the asset item concerned from the counterparty.
5. The custodian bank keeps the required records and accounts in such manner that it is, at all times, able to distinguish between the assets held in safekeeping for the individual sub-funds.

In relation to assets that cannot be taken into safekeeping, the custodian bank verifies ownership by the fund management company, and keeps a record thereof.

6. The custodian bank may transfer the safekeeping of the sub-fund assets to third-party custodians and central securities depositories in Switzerland or abroad, provided this is in the interests of proper safekeeping. The custodian bank verifies and monitors that the third-party custodian or central securities depository it appoints:
  - a) possesses an appropriate organisational structure, financial guarantees and the specialist qualifications required given the nature and complexity of the assets entrusted to it;
  - b) is subject to regular external audits, thereby ensuring that it possesses the financial instruments;
  - c) carries out safekeeping of the assets received from the custodian bank in such a way that they can be clearly identified by the custodian bank at all times by means of regular portfolio comparisons as belonging to the fund assets;
  - d) complies with the provisions incumbent on the custodian bank concerning the fulfilment of its delegated tasks and the avoidance of conflicts of interest.

The custodian bank bears liability for the damages caused by its agents unless it is able to prove that it has exercised the requisite due diligence when selecting, briefing and monitoring them. The prospectus contains details of the risks associated with the transfer of safekeeping to third-party custodians and central securities depositories.

The transfer for financial instruments within the meaning of the previous paragraph only applies to regulated third-party custodians and central securities depositories. This does not apply to mandatory safekeeping at a location where the transfer of safekeeping to regulated third-party custodians and central securities depositories is not possible, in particular owing to mandatory legal provisions or to the particular arrangements for the investment product in question. Investors must be informed in the prospectus of safekeeping with non-regulated third-party custodians or central securities depositories.

7. The custodian bank ensures that the fund management company complies with the law and the fund contract. It verifies that the calculation of the net asset value and of the issue and redemption prices of the units, as well as the investment decisions, are in compliance with the law and the fund contract, and that income is appropriated in accordance with the fund contract. The custodian bank is not responsible for the choice of investments which the fund management company makes in accordance with the investment regulations.
8. The custodian bank is entitled to receive the fees stipulated in sections 18 and 19. It is further entitled to be exempt from any liabilities which may have arisen in the course of the proper execution of its duties, and to be reimbursed for expenses incurred in connection with such liabilities.
9. The custodian bank is not responsible for the safekeeping of the assets of the target funds in which the sub-funds invest, unless this task has been delegated to it.

## **§ 5 The investors**

1. The circle of investors is not restricted.

Restrictions are possible for individual unit classes pursuant to section 6, cl. 4.

2. On concluding the contract and making a payment in cash, the investors acquire a claim against the fund management company in respect of participation in the assets and income of a sub-fund of the umbrella fund. Instead of payment in cash, at the investor's request and with the consent of the fund management company, a contribution in kind may be made in accordance with the provisions of section 17, cl. 7. The investors' claim is evidenced in the form of units.
3. Investors are obliged only to remit payment for the units of the umbrella fund and corresponding sub-fund to which they subscribe. They are not held personally liable for the liabilities of the umbrella fund and/or sub-funds.
4. Investors may obtain information concerning the basis of the calculation of the net asset value per unit from the fund management company at any time. If investors assert an interest in more detailed information on specific business transactions effected by the fund management company, such as the exercise of membership and creditors' rights, or on risk management or contributions/redemptions in kind pursuant to the provisions of section 17, cl. 7, they must be given such information by the fund management company at any time. The investors may request before the courts of the registered office of the fund management company that the audit firm or another expert investigate the matter which requires clarification and furnish the investors with a report.

5. The investors may terminate the fund contract at any time and demand that their share in the umbrella fund or corresponding sub-fund be paid out in cash. Instead of payment in cash, at the investor's request and with the consent of the fund management company, a redemption in kind may be made in accordance with the provisions of section 17, cl. 7. For special sub-funds, the fund management company reserves the right to specify a longer period of notice in the fund contract.
6. Upon request, the investors are obliged to provide the fund management company and/or the custodian bank and their agents with proof that they comply with or continue to comply with the conditions laid down in the law or the fund contract in respect of participation in a sub-fund or unit class. Furthermore, they are obliged to inform the custodian bank, the fund management company and their agents immediately as soon as they cease to meet these conditions.
7. The umbrella fund and the sub-funds or a unit class may be subjected to a "soft closing", under which investors may not subscribe to units if the fund management company considers the closure to be necessary in order to safeguard the interests of existing investors. The soft closing applies with respect to the umbrella fund, a sub-fund or a unit class to new subscriptions or switches to the umbrella fund, sub-funds or unit class, but not to redemptions, transfers or switches out of the umbrella fund, sub-funds or unit class. An umbrella fund, sub-fund or unit class may be softly closed without notifying the investors.
8. The fund management company, in cooperation with the custodian bank, must make an enforced redemption of the units of an investor at the current redemption price if:
  - a) this is necessary to safeguard the reputation of the financial market, and specifically to combat money laundering;
  - b) the investor no longer meets the statutory or contractual requirements for participation in this umbrella fund or the corresponding sub-fund.
9. The fund management company, in cooperation with the custodian bank, may also make an enforced redemption of the units of an investor at the current redemption price if:
  - a) the participation of the investor in a sub-fund is such that it might have a significant detrimental impact on the economic interests of the other investors, in particular if the participation might result in tax disadvantages for the umbrella fund and/or the corresponding sub-fund in Switzerland or abroad;
  - b) investors have acquired or hold their units in violation of provisions of a law to which they are subject either in Switzerland or abroad, of the present fund contract or the prospectus;
  - c) there is a detrimental impact on the economic interests of the investors, in particular in cases where individual investors seek by way of systematic subscriptions and immediate redemptions to achieve a pecuniary gain by exploiting the time differences between the setting of the closing prices and the valuation of the fund assets (market timing).
10. Regarding the consent of the investors in the "Swiss Life Index Funds (CH) Equity Emerging Markets" and "Swiss Life Index Funds (CH) Equity ESG Emerging Markets" sub-funds to the disclosure of personal data, the fund management company refers to cl. 6.4 of the prospectus.



11. By subscribing to and holding the units, either directly with the custodian bank or indirectly via a third-party bank, the investor declares his/her consent to the disclosure and forwarding of data (including personal data) within the Swiss Life Group and to private and public third parties in Switzerland and abroad. Detailed information on the recipients, scope and purpose of such disclosure can be found in cl. 6.3 of the prospectus. The investor releases the fund management company and the custodian bank to the appropriate extent from fund and banking secrecy and from further duties of confidentiality.

If the investor is an intermediary subscribing to or holding the units for their own clients, they are obliged to inform their clients and/or beneficial owner(s), to the extent required by applicable laws and regulations, of such declaration of consent and, if necessary, to obtain separate valid authorisation to give the declaration of consent.

## **§ 6 Units and unit classes**

1. The fund management company may establish different unit classes and may merge or dissolve unit classes at any time subject to the consent of the custodian bank and the approval of the supervisory authority. All unit classes embody an entitlement to a share in the undivided assets of the sub-fund, which are not segmented. This share may differ owing to class-specific costs or distributions or class-specific income and the various unit classes may therefore have different net asset values per unit. The assets of the sub-fund as a whole are liable for class-specific costs.
2. Notification of the creation, dissolution or merger of unit classes is published in the medium of publication. Only mergers are deemed a change to the fund contract pursuant to section 26.
3. The various unit classes of the sub-funds may differ from one another in terms of their cost structure, reference currency, currency hedging, policy with regard to distribution or reinvestment of income, the minimum investment required, and investor eligibility. Fees and costs are charged only to that unit class for which the service in question is performed. Fees and costs that cannot be allocated unequivocally to a specific unit class are charged to the individual unit classes on a pro rata basis in relation to their share of the sub-fund assets.
4. The following unit classes currently exist:
  - Unit class R Cap: the units of this unit class are open to any investor. Income is reinvested.
  - Unit class I Cap: the units of this unit class are exclusively open to qualified investors pursuant to Art. 10, cl. 3 and 3ter CISA. Income is reinvested.
  - Unit class K Cap: the units of this unit class are open to all investors who have concluded an asset management agreement with a financial intermediary in accordance with Art. 4, cl. 3a and b FinSA and provided there is a cooperation agreement between the financial intermediary and Swiss Life Asset Management Ltd. Income is reinvested.
  - Unit class AM Cap: the units of this unit class are available exclusively to qualified investors pursuant to Art. 10, cl. 3 CISA who have concluded an asset management mandate or another remunerated financial services contract with Swiss Life Asset Management Ltd or another Swiss Life Group company or with a financial intermediary pursuant to Art. 4, cl. 3a and b FinSA that has an existing cooperation agreement with Swiss Life Asset Management Ltd. The asset management contract or other remunerated financial services

contract with Swiss Life Asset Management Ltd or another Swiss Life Group company requires a supplementary agreement in order to use unit class AM Cap. The requirement for a supplementary agreement takes effect from 1 January 2025. Qualified investors pursuant to Art. 10, cl. 3ter CISA and high net worth individuals pursuant to Art. 5, cl. 1 FinSA are excluded. Income is reinvested.

- Unit class M Cap: the units of this unit class are available exclusively to qualified investors pursuant to Art. 10, cl. 3 CISA who have concluded an asset management mandate or another remunerated financial services contract with Swiss Life Asset Management Ltd or another Swiss Life Group company or with a financial intermediary pursuant to Art. 4, cl. 3a and b FinSA that has an existing cooperation agreement with Swiss Life Asset Management Ltd, and who qualify in accordance with withholding tax legislation and the practice of the Federal Tax Administration (FTA) for fulfilment of their tax obligations through the reporting procedure. The asset management contract or other remunerated financial services contract with Swiss Life Asset Management Ltd or another Swiss Life Group company requires a supplementary agreement in order to use unit class M Cap. The requirement for a supplementary agreement takes effect from 1 January 2025. Qualified investors pursuant to Art. 10, cl. 3ter CISA and high net worth individuals pursuant to Art. 5, cl. 1 FinSA are excluded. Income is reinvested.
5. Units do not take the form of actual certificates, but exist purely as book entries. Investors are not entitled to demand the delivery of a registered or bearer unit certificate. Corresponding entries for units of unit class M Cap are generally made via a custody account at the custodian bank. Units of unit class M Cap must also be subscribed and redeemed via a designated custody account in the name of the investor at the custodian bank.

In consultation with the custodian bank, the fund management company may, by way of exception, authorise investors to book units with a third-party bank to the exclusion of third-party banks and other financial intermediaries holding units for third parties, provided the following conditions are met and for which the following conditions apply: (A) the investor is obliged (i) to not transfer their units to third parties or not without the prior consent of the Fund Management Company in consultation with the Custodian Bank, (ii) to release the third-party bank from its banking secrecy vis-à-vis the Custodian Bank and the Fund Management Company and to authorise or instruct the third-party bank to disclose their identity and details of their customer relationship with the third-party bank to the Custodian Bank and the Fund Management Company exclusively for the purposes set out in section 5, cl. 1; (B) the third-party bank undertakes (iii) to issue instructions to the Custodian Bank in relation to the units only subject to compliance with the terms and conditions mentioned here, in particular observance of those under (A)(i), (iv) to hold the units at all times in a custody account belonging to a third-party bank allocated to the investor at the Custodian Bank; (C) the investor and the third-party bank undertake to (v) sign and furnish the formalities and evidence required by the Custodian Bank and the Fund Management Company and to deliver information, as well as (vi) meet any other conditions and/or accept conditions required by the Fund Management Company and the Custodian Bank.

In the event of non-fulfilment or subsequent lapse of these preconditions and conditions, the investor's units may be compulsorily redeemed pursuant to section 5, cl. 8 and 9. The units cannot be delivered.

6. The fund management company and the custodian bank are obliged to instruct investors who no longer meet the conditions for holding a unit class that, within 30 calendar days, they must redeem

their units pursuant to section 17, transfer them to a person who does meet the aforementioned conditions, or convert them into units of another unit class the conditions of which they do meet. If an investor fails to comply with this demand, the fund management company must, in cooperation with the custodian bank, make an enforced conversion into another unit class of the corresponding sub-fund or, should this not be possible, enforce the redemption of the units in question pursuant to section 5, cl. 8.

### **III. Investment policy guidelines**

#### **A. Investment principles**

##### **§ 7 Compliance with investment restrictions**

1. When selecting the individual investments of each sub-fund, the fund management company adheres to the principle of balanced risk diversification and observes the percentage limits defined below. These percentages relate to the individual sub-fund assets at market value and must be complied with at all times. The individual sub-funds must have fulfilled the terms of the investment restrictions no later than six months after the expiry of the subscription period (launch).
2. If the limits are exceeded or fallen short of as a result of market-related changes or changes to the sub-fund, the investments must be restored to the permitted level within a reasonable period, taking due account of the investors' interests. If the limits relating to derivatives pursuant to section 12 below are breached as a result of a change in the delta, this must be rectified within three bank working days at the latest, taking account of the investors' interests. Currency hedging is carried out and adjusted in the best possible way and in accordance with the rules of the benchmark.

##### **§ 8 Investment policy**

1. The fund management company may invest the assets of the individual sub-funds in the following investments. The risks associated with these investments must be disclosed in the prospectus.
  - a) Securities, i.e. securities issued on a large scale and non-securitised rights with the same function (uncertificated securities) that are traded on an exchange or other regulated market open to the public and that embody a participation right or legal claim or the right to acquire such securities and rights by subscription or exchange, e.g. warrants;

Investments in securities from new issues are only permitted if their admission to an exchange or other regulated market open to the public is envisaged in the terms of issue. If they have not yet been admitted to an exchange or other regulated market open to the public one year after their acquisition, the securities must be sold within one month or included in the restriction pursuant to clause 1g.

- b) Derivatives, if (i) the underlyings are securities pursuant to lit. a, derivatives pursuant to lit. b, units in collective investment schemes pursuant to lit. d, money market instruments pursuant to lit. e, financial indices, interest rates, exchange rates, credits or currencies; and (ii) the underlyings are permitted as investments under the fund contract. Derivatives are either traded on an exchange or other regulated market open to the public, or are traded OTC;

OTC transactions are permitted only if (i) the counterparty is a regulated financial intermediary specialising in such transactions; and (ii) the OTC derivatives can be traded daily or a return to the issuer is possible at any time. In addition, it must be possible for them to be valued in a reliable and transparent manner. Derivatives may be used pursuant to section 13.

- c) Structured products if (i) the underlyings are securities pursuant to lit. a, derivatives pursuant to lit. b, structured products pursuant to lit. c, units in collective investment schemes pursuant to lit. d, money market instruments pursuant to lit. e, financial indices, interest rates, exchange rates, credits or currencies; and (ii) the underlyings are permitted as investments under the fund contract. Structured products are either traded on an exchange or other regulated market open to the public, or are traded OTC;

OTC transactions are permitted only if (i) the counterparty is a regulated financial intermediary specialising in such transactions; and (ii) the OTC products can be traded daily or a return to the issuer is possible at any time. In addition, it must be possible for them to be valued in a reliable and transparent manner.

- d) Units in other open-ended collective investment schemes (target funds), if (i) their documents in turn limit total investments in other target funds to 30%; (ii) these target funds are subject to equivalent provisions concerning purpose, organisation, investment policy, investor protection, risk diversification, separate safekeeping of fund assets, borrowing, lending, short sales of securities and money market instruments, issue and redemption of units and the content of half-year and annual reports as those applicable to “securities funds” or funds of the “other funds for traditional investments” type; and (iii) these target funds are admitted as collective investment schemes in the country of domicile and subject there to supervision serving investor protection that is equivalent to Swiss supervision, and international administrative assistance is ensured.

Subject to the provisions of section 19, the fund management company may acquire units of target funds that are managed directly or indirectly by the fund management company itself or by a company with which it is related by virtue of common management or control or by way of a significant direct or indirect participation.

- e) Money market instruments, provided these are liquid, can be readily valued and are traded on an exchange or other regulated market open to the public; money market instruments which are not traded on an exchange or other regulated market open to the public may be acquired only if the issue or issuer is subject to provisions concerning creditor and investor protection and the money market instruments are issued or guaranteed by issuers pursuant to Art. 74, para. 2 CISO.
- f) Sight or time deposits with terms to maturity not exceeding twelve months with banks domiciled in Switzerland or in a member state of the European Union or in another country provided that the bank is subject to supervision in that country which is equivalent to the supervision in Switzerland;
- g) Investments other than those specified in lit. a to f above up to a maximum of 10% of the sub-fund; the following are not permitted: (i) investments in precious metals, precious metal certificates, commodities and commodity securities, and (ii) real short selling of investments of all kinds.

2. The investment objective of the umbrella fund and sub-funds is to achieve an appropriate investment return based on the individual sub-funds' unit of account by tracking a benchmark. In doing so, the principles of risk diversification, capital security and liquidity of the fund and/or sub-fund assets must be taken into account as far as possible.
3. The special section of the fund contract may contain deviating restrictions and reservations for individual sub-funds. Details can be found in the special section.
4. The fund management company ensures liquidity management that is appropriate for the investments, investment policy, risk diversification, circle of investors and redemption frequency. The details are set out in the prospectus.

## **§ 9 Cash & cash equivalents**

The fund management company may additionally hold liquid assets in an appropriate amount for each sub-fund in said sub-fund's unit of account and in any other currency in which investments are permitted. Liquid assets comprise bank sight and time deposits with maturities of up to twelve months.

## **B. Investment techniques and instruments**

### **§ 10 Securities lending**

The fund management does not engage in securities lending transactions. Securities lending may be deployed within units held in other collective investment schemes (target funds).

### **§ 11 Securities repurchase agreements**

The fund management company does not engage in securities repurchase agreements.

### **§ 12 Derivatives**

1. The fund management company may use derivatives. It ensures that, even in exceptional market conditions, the financial effect of using derivatives does not result in a deviation from the investment objectives set out in the present fund contract, the prospectus and the PRIIPs KID and that it does not change the investment character of the sub-funds. Furthermore, the underlyings of the derivatives must be permitted as investments according to this fund contract.

In connection with collective investment schemes, derivatives may only be used for currency hedging. The right to hedge market, interest rate and credit risks remains reserved, provided these risks can be clearly defined and measured.

2. Commitment Approach I is applied to the assessment of risk for all sub-funds. Taking into account the necessary coverage set out in this paragraph, the use of derivatives does not result in a leverage effect on the sub-fund assets, neither does it correspond to short selling. However, currency hedging transactions are carried out and adjusted in the best possible way and in accordance with the rules of the benchmark so that there is no over- or underinvestment compared to the benchmark. The provisions of this paragraph are applicable to the individual sub-funds.

3. Only basic types of derivative may be used. These comprise:
  - a) Call or put options whose value at expiration is linearly dependent on the positive or negative difference between the market value of the underlying and the strike price and is zero if the difference is preceded by the opposite algebraic sign;
  - b) Credit default swaps (CDS);
  - c) Swaps whose payments are dependent on the value of the underlying or on an absolute amount in both a linear and a path-independent manner;
  - d) Futures and forwards whose value is dependent in a linear manner on the value of the underlying.
4. The financial effect of derivatives is similar to either a sale (exposure-reducing derivative) or a purchase (exposure-increasing derivative) of an underlying security.
5.
  - a) In the case of exposure-reducing derivatives, subject to lit. b and d below, the arising obligations must be covered at all times by the underlyings of the derivative.
  - b) Cover with investments other than the underlyings is permitted in the case of exposure-reducing derivatives that relate to an index which is
    - calculated by an independent external office;
    - representative of the investments serving as cover;
    - in adequate correlation to these investments.
  - c) The fund management company must have unrestricted power to dispose of these underlyings or investments at all times. Underlyings or investments may be used to cover several exposure-reducing derivative positions at the same time if they are subject to a market, credit or currency risk and are based on the same underlyings.
  - d) An exposure-reducing derivative can be weighted by the delta in the calculation of the corresponding underlyings.
6. In the case of exposure-increasing derivatives, the underlying equivalents must be covered at all times by near-money assets pursuant to Art. 34, para. 5 CISO-FINMA. In the case of futures, options, swaps, and forwards, the underlying equivalent is determined in accordance with Annex 1 CISO-FINMA. Near-money assets may be used to cover several exposure-increasing derivative positions at the same time if they are subject to a market or credit risk and are based on the same underlyings.
7. When netting derivative positions, the fund management company must comply with the following rules:
  - a) Counter positions in derivatives based on the same underlying as well as counter positions in derivatives and in investments in the same underlying may be netted, irrespective of the

maturity date of the derivatives (“netting”), provided that the derivative transaction was concluded with the sole purpose of eliminating the risks associated with the derivatives or investments acquired, no material risks are disregarded in the process, and the conversion amount of the derivatives is determined pursuant to Art. 35 CISO-FINMA.

- b) If the derivatives in hedging transactions do not relate to the same underlying as the asset that is to be hedged, for netting to be permitted a further condition must be met in addition to the rules set out under a) above (“hedging”), namely that the derivative transactions may not be based on an investment strategy that serves to generate profit. Furthermore, the derivative must result in a demonstrable reduction in risk, the risks of the derivative must be balanced out, the derivatives, underlyings, or assets that are to be netted must relate to the same class of financial instruments, and the hedging strategy must remain effective even under exceptional market conditions.
  - c) Derivatives that are used solely for currency hedging purposes and do not result in leverage or contain additional market risks may be netted when calculating the overall exposure arising from derivatives without having to meet the requirements set out under b) above.
  - d) Covered hedging transactions by interest derivatives are permitted. Convertible debt may be omitted when calculating the derivative exposure.
8. The fund management company may use both standardised and non-standardized derivatives. It may conclude transactions in derivative financial instruments on an exchange or other regulated market open to the public, or in OTC (over-the-counter) trading.
9. a) The fund management Company may conclude OTC transactions only with regulated financial intermediaries specialised in such types of transactions that ensure proper execution of the contract. If the counterparty is not the custodian bank, the former or its guarantor must have a high credit rating.
- b) It must be possible reliably and verifiably to value an OTC derivative on a daily basis and to sell, liquidate or close out the derivative at market value at any time.
  - c) If no market price is available for an OTC derivative, it must be possible at all times to determine the price using an appropriate valuation model that is recognised in practice, based on the market value of the underlyings from which the derivative was derived. Before concluding a contract for such a derivative, specific offers must, in principle, be obtained from at least two counterparties, and the contract concluded with the counterparty providing the most favourable offer in terms of price. Deviations from this principle are permitted for reasons relating to risk diversification, or where other parts of the contract such as credit rating or the range of services offered by the counterparty render another offer more advantageous overall for the investors. Furthermore, and by way of exception, the requirement to obtain offers from at least two potential counterparties may be dispensed with if this is in the investors’ best interests. The reasons for doing so must be clearly documented, as must the conclusion of the contract and pricing.
  - d) As part of OTC transactions, the fund management company and its agents may only accept collateral that satisfies the requirements set out in Art. 51 CISO-FINMA. The issuer of the collateral must have a high credit rating, and the collateral may not be issued by the counterparty or by a company that belongs to or is dependent on the counterparty’s group.

The collateral must be highly liquid, traded at a transparent price on an exchange or other regulated market open to the public, and must be valued at least on each trading day. In managing the collateral, the fund management company and its agents must comply with the duties and requirements under Art. 52 CISO-FINMA. In particular, they must diversify the collateral appropriately in terms of countries, markets and issuers. Appropriate diversification of issuers is deemed to have been achieved if the collateral of a single issuer held does not correspond to more than 20% of the net asset value. Deviation from this rule is permitted for publicly guaranteed or issued investments pursuant to Art. 83 CISO. The fund management company and its agents must further be able to obtain power of disposal over, and authority to dispose of, the collateral received at any time in the event of default by the counterparty, without involving the counterparty or obtaining its consent. The collateral received must be kept at the custodian bank. The collateral received may be held in safekeeping by a supervised third-party custodian on behalf of the fund management company provided that ownership of the collateral is not transferred and the third-party custodian is independent of the counterparty.

10. In complying with the statutory and contractual investment restrictions (maximum and minimum limits), derivatives must be factored in in accordance with the legislation on collective investment schemes.
11. The prospectus contains further information on:
  - the importance of derivatives as part of the investment strategy;
  - the impact of the use of derivatives on the risk profile of the sub-funds;
  - the counterparty risks of derivatives;
  - the credit derivatives;
  - the collateral strategy.

### **§ 13 Raising and granting loans**

1. The fund management company may not grant loans for the account of the sub-funds.
2. The fund management company may take out loans for a maximum of 25% of the net fund assets, in particular in the case of subscriptions and redemptions, for reinvestment for the purpose of an advance for withholding tax credits and for the reinvestment of dividends or any income resulting, among other things, from ongoing corporate actions. Taking out a loan in the case of subscriptions and redemptions for the reinvestment of an advance for withholding tax credits and for the reinvestment of dividends or any income resulting, among other things, from ongoing corporate actions does not result in a leverage effect. Covering derivative instruments by means of a non-drawn credit line, by means of the aforementioned advance for withholding tax credits and by means of dividends or any income resulting, among other things, from ongoing corporate actions, does not count as a prohibited leverage effect.

### **§ 14 Encumbrance of the sub-fund assets**

1. No more than 25% of the net fund assets may be pledged or ownership thereof transferred as collateral by the fund management company at the expense of each sub-fund.
2. The sub-fund may not be encumbered with guarantees. An exposure-increasing credit derivative is not deemed to be a guarantee within the meaning of this paragraph.



## **C. Investment restrictions**

### **§ 15 Risk diversification**

1. The rules on risk diversification must include the following:
  - a) investments pursuant to section 8, with the exception of index-based derivatives, provided the index is sufficiently diversified, representative of the market to which it relates and published in an appropriate manner;
  - b) liquid assets pursuant to section 9;
  - c) claims against counterparties arising from OTC transactions.

The risk diversification provisions apply individually to each sub-fund.

2. Companies which form a group in accordance with international accounting standards are deemed to be a single issuer.
3. Including derivatives and structured products, the fund management company may invest up to a maximum of 20% of the assets of a sub-fund in securities and money market instruments from the same issuer. The total value of the securities and money market instruments of issuers in which more than 10% of the sub-fund assets are invested may not exceed 60% of the assets of such sub-fund. The provisions of clauses 11, 12 and 13 remain reserved.
4. The fund management company may invest up to a maximum of 20% of the assets of a sub-fund in sight and time deposits held with the same bank. Both liquid assets pursuant to section 9 and investments in bank deposits pursuant to section 8 must be included in this limit.
5. The fund management company may invest up to a maximum of 5% of the assets of a sub-fund in OTC transactions with the same counterparty. If the counterparty is a bank domiciled in Switzerland or in a member state of the European Union or another country in which it is subject to supervision equivalent to that in Switzerland, this limit is raised to 10% of the assets of the corresponding sub-fund.

For the purpose of currency hedging, up to 20% of the assets of a sub-fund may be invested in OTC transactions with the same counterparty, provided the counterparty is a bank domiciled in Switzerland or in a member state of the European Union or in another country in which it is subject to supervision equivalent to that in Switzerland.

If the claims arising from OTC transactions are hedged using collateral in the form of liquid assets pursuant to Art. 50 to 55 CISO-FINMA, such claims are not included in the calculation of counterparty risk.

6. Investments, deposits and claims pursuant to clauses 3 to 5 above of the same issuer or borrower may not exceed a total of 30% of the sub-fund assets, with the exception of the higher limits pursuant to clauses 11 and 12.

7. The fund management company may invest up to a maximum of 30% of the assets of a sub-fund in units of the same other open-ended collective investment scheme.
8. The fund management company may not acquire participation rights which, in total, represent more than 10% of the voting rights or which would enable it to exert a material influence on the management of an issuing company.
9. The fund management company may acquire for the assets of a sub-fund up to a maximum of 10% each of non-voting equity securities, debt instruments and/or money market instruments from the same issuer, as well as up to a maximum of 30% of the units in another collective investment scheme.

These restrictions do not apply if the gross amount of the debt instruments, money market instruments or the units in other collective investment schemes cannot be calculated at the time of the acquisition.

10. The restrictions in clauses 8 and 9 above do not apply in the case of securities and money market instruments that are issued or guaranteed by a country or a public-law entity from the OECD or by an international public-law organisation to which Switzerland or a member state of the European Union belongs.
11. The limit in clause 3 is increased from 20% to 35% if the securities or money market instruments are issued or guaranteed by an OECD country, a public-law entity from the OECD, or by an international public-law organisation to which Switzerland or a member state of the European Union belongs. The aforementioned securities or money market instruments remain excluded from the application of the 60% limit pursuant to clause 3. However, the individual limits in clauses 3 and 5 may not be combined with the present limit of 35%.
12. The limit in clause 3 is increased from 20% to 100% if the securities or money market instruments are issued or guaranteed by an OECD country, a public-law entity from the OECD, or by an international public-law organisation to which Switzerland or a member state of the European Union belongs. In this case, the umbrella fund and/or the corresponding sub-fund must invest in securities or money market instruments from at least six different issues; no more than 30% of the assets of a sub-fund may be invested in securities or money market instruments from the same issue. The aforementioned securities or money market instruments remain excluded from the application of the 60% limit pursuant to clause 3.

In addition to the European Community and the European Union (EU), the aforementioned authorised issuers and guarantors are the OECD countries, the Council of Europe, Eurofinanz, the International Bank for Reconstruction and Development (World Bank), the European Bank for Reconstruction and Development, the European Investment Bank, the Inter-American Development Bank, the Nordic Development Bank, the Asian Development Bank, the African Development Bank, the European Company for the Financing of Railway Equipment (EUROFIMA), the International Finance Corporation (IFC) and the Kreditanstalt für Wiederaufbau (KfW).

13. The 20% limit mentioned in cl. 3 is increased to 30% in the case of securities or money market instruments issued by Swiss mortgage bond institutions. Mortgage bonds are not taken into account in the application of the 60% limit pursuant to clause 3.

14. The special section may contain further restrictions and reservations for individual sub-funds. Details can be found in the special section.

#### **IV. Calculation of the net asset value, and the issue and redemption of units**

##### **§ 16 Calculation of the net asset value**

1. The net asset value of a sub-fund and the proportions attributable to the individual classes (percentages) is calculated at the market value as at the end of the financial year and for each day on which units are issued or redeemed as well as on the last weekday (Monday-Friday) of each month in the unit of account of the corresponding sub-fund. The sub-fund is not calculated on days on which the exchanges / markets in the main investment countries of umbrella fund and sub-funds are closed (e.g. bank and stock exchange holidays). The calculation of the assets of the sub-fund concerned may be suspended for days on which 25% or more of the investment markets or units in other collective investment schemes (target funds) of the sub-fund concerned are closed (e.g. bank and stock exchange holidays) except on the last weekday (Monday-Friday) of each month.
2. Investments traded on an exchange or another regulated market open to the public must as a rule be valued at the current prices paid, quoted (bid or offer price) or calculated (mid price) on the main market or at the price paid according to the index provider. Other investments or investments for which no current price is available are to be valued at the price that would probably have been obtained in a diligent sale at the time of the estimate. In such cases, the fund management company will use appropriate and recognised valuation models and principles to determine the market value.
3. Open-ended collective investment schemes are valued at their redemption price / net asset value. If they are regularly traded on an exchange or other regulated market open to the public, the fund management company may value such funds in accordance with clause 2.
4. The value of money market instruments that are not traded on an exchange or other regulated market open to the public is determined as follows:

The valuation price of such investments is based on the relevant yield curve. The yield curve-based valuation refers to the interest rate and spread components. The following principles are applied: the interest rates closest to the remaining maturity are intrapolated for each money market instrument. The interest rate thus determined is converted into a market price using a spread reflecting the creditworthiness of the underlying borrower. This spread is adjusted in the event of a significant change in the borrower' creditworthiness.
5. Bank deposits are valued at the amount of the claim plus accrued interest. If there are significant changes in the market conditions or the credit rating, the valuation principle for time deposits is adjusted in line with the new circumstances.
6. The net asset value of a unit of a given unit class of a sub-fund is determined by the proportion of the market value of the assets of this sub-fund attributable to that unit class, less any of the liabilities of the sub-fund that are attributed to that unit class, divided by the number of units of that unit class in circulation. It is rounded to 1/100 of the unit of account.

7. The percentages of the market value of the net fund assets of the sub-fund concerned (sub-fund assets less liabilities) attributable to the individual unit classes are determined for the first time at the initial issue of more than one class of units (if this occurs simultaneously) or the initial issue of a further unit class. The calculation is made on the basis of the assets accruing to the sub-fund concerned for each unit class. The percentage is recalculated when one of the following events occurs:
- a) when units are issued and redeemed;
  - b) on the cut-off date for distributions or reinvestments, provided that (i) such distributions or reinvestments are made only for individual unit classes (distribution or reinvestment classes), or provided that (ii) the distributions or reinvestments of the various unit classes differ as percentages of their individual net asset values, or provided that (iii) different commissions or costs, as percentages of the distribution or reinvestment, are charged on the distributions or reinvestments of the various unit classes;
  - c) when the net asset value is calculated, as part of the allocation of liabilities (including due or accrued costs and commissions) to the various unit classes, provided that the liabilities of the various unit classes differ as percentages of their individual net asset values, especially if (i) different commission rates are applied to the various unit classes or if (ii) class-specific costs are charged;
  - d) when the net asset value is calculated, as part of the allocation of income or capital gains to the various unit classes, provided the income or capital gains originate from transactions made solely in the interests of one unit class or in the interests of several unit classes, but not in proportion to their share of the net assets of a sub-fund.

## **§ 17 Issue and redemption of units**

1. Subscription or redemption requests for units are accepted up to a specific time specified in Table 1 at the end of the prospectus on the order day. The applicable issue and redemption price for the units is determined at the earliest on the bank working day following the order day (see Table 1 at the end of the prospectus for the valuation date) (forward pricing). The details are governed by the prospectus.

Units of the sub-funds are issued and redeemed on every bank working day (Monday to Friday). A bank working day is any day that is a bank working day in Zurich. No issues or redemptions take place on Swiss public holidays (Easter, Whitsun, Christmas [incl. 24 December], New Year [incl. 31 December], Swiss National Day etc.) or on days on which the stock exchanges and markets in the main investment countries of the sub-fund concerned are closed, or in the exceptional circumstances pursuant to cl. 4.

The issue or redemption of units of the sub-funds may also be suspended pursuant to section 16, cl. 1 on days when 25% or more of the investment markets or units in other collective investment schemes (target funds) of the sub-fund concerned are closed. In addition, the issue or redemption of units may be suspended for sub-funds investing according to Table 1 at the end of the prospectus on the next day, i.e. valued two days after the subscription/redemption, if 25% or more of the investment markets or units of the target funds of the sub-fund concerned are closed on the following bank working day or such day is a public holiday. These subscription and redemption

requests will be carried forward to the next valuation day. If the deposit or payout is made to investments pursuant to cl. 7, the same applies to the valuation of these investments.

The issue and redemption price of units is based on the net asset value per unit calculated on the valuation day in accordance with section 16. In the case of unit issues, an issuing commission may be added to the net asset value and in the case of unit redemptions, a redemption commission may be deducted from the net asset value, pursuant to section 18 in both cases.

2. Incidental charges for the purchase and sale of investments including hedging transactions (bid/ask spreads, standard brokerage fees, commissions, invoicing and settlement costs, bank expenses, taxes and duties), as well as the costs incurred on average for monitoring and upholding quality standards for physical investments of up to 2.5% in connection with the investment of the amount paid in or with the sale of a portion of the investment corresponding to a redeemed unit, are charged to the investors purchasing or selling as an antidilution provision in favour of the corresponding sub-fund (issue and redemption fees). Issue and redemption fees in favour of the corresponding sub-fund may be waived if it is possible for such issues and redemptions to be offset against each other on a bank working day, meaning that issue and redemption fees are charged for the corresponding sub-fund only on the net investment or net divestment requirement arising from the difference between issues and redemptions. If issue fees are thus levied on a net investment requirement, the subscribing investors must be treated equally on the relevant bank working day. Conversely, the redeeming investors are treated equally on the relevant bank working day when charging redemption fees in respect of a net divestment requirement of the sub-fund concerned.

Instead of the aforementioned average incidental charges, the fund management company may also charge the actual amount of the incidental charges, provided this appears appropriate at the discretion of the fund management company taking into account the relevant circumstances (e.g. amount, general market situation). In such a case, the amount charged may be higher or lower than the average incidental charges.

In the cases specified under cl. 4 as well as in other extraordinary cases, the maximum value of 2.5% of the net asset value may also be exceeded, provided the fund management company believes this to be in the interests of all investors. The fund management company will immediately inform the external auditor, the supervisory authority and the existing and new investors in an appropriate manner of its decision.

No issue and redemption fees are charged if the fund management company permits the credit and debit of tangible assets instead of payment in cash as per cl. 7 as well as in the case of switches between unit classes within a sub-fund.

3. The fund management company may suspend the issue of units at any time, and may reject applications for the subscription or conversion of units.
4. The fund management company may, temporarily and by way of exception, defer repayment in respect of units of a sub-fund in the interests of all investors:
  - a) if a market which is the basis for the valuation of a significant proportion of the fund assets is closed or if trading on such a market is restricted or suspended;
  - b) in the event of a political, economic, military, monetary or other emergency;

- c) if, owing to exchange controls or restrictions on other asset transfers, the sub-fund is no longer able to transact its business;
  - d) in the event of large-scale redemptions of the sub-fund that might significantly impair the interests of the remaining investors.
5. The fund management company will immediately inform the audit firm and the supervisory authority of any decision to defer redemptions. It must also inform the investors in a suitable manner.
  6. No units of a sub-fund will be issued for as long as repayments in respect of units of said sub-fund are deferred for the reasons stipulated under cl. 4, lit. a to c.
  7. In the event of a subscription, every investor may apply to make deposits into the fund or sub-fund's portfolio instead of making payment in cash ("contribution in kind"). In the event of a termination, every investor may apply to have assets transferred to them instead of payment in cash ("redemption in kind"). For direct investments from the "R Cap", "I Cap" and "K Cap" unit classes, redemption in kind, with the exception of redemption in kind during the gating procedure pursuant to cl. 8, is not permissible. The application must be submitted together with the subscription / termination. The fund management company is not obliged to permit contributions and redemptions in kind.

The decision on contributions and redemptions in kind lies with the fund management company alone, and it approves such transactions only if the execution of the transactions is fully in accordance with the investment policy of the umbrella fund or sub-funds and the interests of the other investors are not impaired.

The costs entailed in connection with contributions or redemptions in kind may not be charged to the fund or sub-fund assets. These costs may be charged to the applicant investor.

In the event of contributions or redemptions in kind, the fund management company draws up a report containing information on the individual assets that have been transferred, the market price of these assets on the transfer date, the number of units issued or redeemed in return, and cash payments made to cover peak equalisation. For every contribution or redemption in kind, the custodian bank verifies that the fund management company has complied with its duty of loyalty, and also checks the valuation of the assets transferred and the units issued or redeemed as of the relevant date. Should it have any reservations or complaints, the custodian bank must report these to the audit firm without delay.

Transactions relating to contributions and redemptions in kind must be disclosed in the annual report.

8. The fund management company reserves the right to restrict redemptions for all redemption requests (gating) in the event of the exceptional circumstances specified in cl. 4 and comparable circumstances and in the interests of the investors remaining in the sub-fund concerned. Under these circumstances, the fund management company may decide to reduce all redemption requests proportionately and equally. The remaining part of the redemption requests is to be regarded as received on the next valuation day and will be settled under the conditions in force

on that day. The fund management company shall ensure that there is no preferential treatment of deferred redemption requests.

The measure (gating) can only be applied to the sub-funds “Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)” and “Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)” for which the total amount of net redemptions exceeds CHF 20 million of the sub-fund’s assets, the sub-fund “Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap” for which the total amount of net redemptions exceeds CHF 30 million of the sub-fund’s assets, the sub-fund “Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)” for which the total amount of net redemptions exceeds CHF 50 million of the sub-fund’s assets, the sub-funds “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB”, “Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB” and “Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB” for which the total amount of net redemptions exceeds CHF 100 million of the sub-funds’ assets, and the sub-funds “Swiss Life Index Funds (CH) Equity Switzerland All Cap” and “Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap” for which the total amount of net redemptions exceeds CHF 150 million of the sub-fund’s assets.

The fund management company will immediately inform the audit firm and the supervisory authority of any decision to apply or lift gating. It must also inform the investors in a suitable manner.

For the aforementioned sub-funds with gating, the fund management company also reserves the right to reduce the subscriptions for all subscription requests proportionately and equally, taking account of the thresholds defined above and in the interests of the investors already invested in the sub-fund concerned.

## **V. Fees and incidental costs**

### **§ 18 Fees and incidental costs charged to the investor**

1. On the issue of fund units, the investor can be charged an issuing commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 5% of the net asset value of the sub-fund concerned. The currently applicable maximum rate is stated in the prospectus.
2. On the redemption of fund units, the investor can be charged a redemption commission accruing to the fund management company, the custodian bank and/or distributors in Switzerland and abroad, which in total shall not exceed 2% of the net asset value of the sub-fund concerned. The currently applicable maximum rate is stated in the prospectus.
3. When units are issued and redeemed, the Fund Management Company shall also charge the incidental costs accruing to the assets of the sub-fund concerned (issue and redemption fees) in connection with the investment of the average amount paid in or the sale of a portion of the investments corresponding to the units redeemed, as well as the costs for monitoring and upholding quality standards for physical investments (issue and redemption fees) pursuant to section 17, cl. 2. The applicable maximum rate is stated in the prospectus. Issue and redemption fees accruing to the sub-fund concerned may be waived if issues and redemptions can be offset against each other on a bank working day, meaning that issue and redemption fees are charged

for the sub-fund concerned only on the net investment or net divestment requirement arising from the difference between issues and redemptions. If issue fees are thus levied on a net investment requirement, the subscribing investors must be treated equally on the relevant bank working day. Conversely, the redeeming investors are treated equally on the relevant bank working day when charging redemption fees in respect of a net divestment requirement of the sub-fund concerned.

4. No issuing or redemption commission is charged on switches within this umbrella fund from one sub-fund to another, or on switches from one sub-fund of this umbrella fund to another investment fund or sub-fund managed by the fund management company. However, investors are charged the issue and redemption fees in accordance with section 17, cl. 2.
5. In the event of a switch from one unit class to another within a sub-fund, no issuing or redemption commissions or issuing and redemption fees are charged to cover incidental costs.
6. For the distribution of liquidation proceeds in the event of dissolution of the umbrella fund or a sub-fund, investors may be charged a commission of 0.5% of the net asset value of their units.

#### **§ 19 Fees and incidental costs charged to the sub-fund assets**

1. a) For unit class R Cap, the fund management company charges a flat-rate management fee not exceeding 1.50% of the net fund assets of the sub-funds per year for the management, asset management and sales activities of the sub-funds, as well as all tasks of the custodian bank (such as the safekeeping of the assets of the sub-funds, the handling of payment transactions and the tasks listed in section 4) and fund administration. This fee is charged on a pro rata temporis basis to the assets of the sub-fund concerned at each calculation of the net asset value and paid out at the end of each quarter (management fee incl. sales activities).
- b) For unit class I Cap, the fund management company charges a flat-rate management fee not exceeding 1.20% of the net fund assets of the sub-funds per year for the management and asset management of the sub-funds, as well as all tasks of the custodian bank (such as the safekeeping of the assets of the sub-funds, the handling of payment transactions and the tasks listed in section 4) and fund administration. This fee is charged on a pro rata basis to the assets of the sub-fund concerned at each calculation of the net asset value and paid out at the end of each quarter (management fee).
- c) For unit class K Cap, the fund management company charges a flat-rate management fee not exceeding 0.90% of the net fund assets of the sub-funds per year for the management and asset management of the sub-funds, as well as all tasks of the custodian bank (such as the safekeeping of the assets of the sub-funds, the handling of payment transactions and the tasks listed in section 4) and fund administration. This fee is charged on a pro rata basis to the assets of the sub-fund concerned at each calculation of the net asset value and paid out at the end of each quarter (management fee).
- d) The fund management company does not charge a flat-rate management fee for unit classes AM Cap and M Cap. Pursuant to section 6, cl. 4, the compensation for the management and asset management of the sub-funds as well as the tasks of the custodian bank (such as the safekeeping of the assets of the sub-funds, the handling of payment transactions and the tasks listed in section 4) and fund administration is charged directly to the investors under the terms of the aforementioned contracts. Compensation is paid to the



fund management company and asset manager as well as to the custodian bank and fund administrator on the basis of a separate contractual agreement with the fund management company.

The rate of the flat-rate management fee actually charged for unit classes R Cap, I Cap and K Cap can be found in the annual and half-year report.

2. The following fees and incidental costs incurred by the fund management company and the custodian bank, which are additionally charged to the fund and sub-fund assets, are not included in the flat-rate management fee:
  - a) Costs in connection with the purchase and sale of investments including hedging transactions (standard brokerage fees, commissions, invoicing and settlement costs, bank expenses, taxes and duties) as well as the costs for monitoring and upholding quality standards for physical investments;
  - b) The supervisory authority's fees in relation to the establishment, amendment, liquidation or merger of the umbrella fund and the sub-funds;
  - c) Annual fee of the supervisory authority;
  - d) The audit firm's fees for auditing, as well as for certification in the case of establishment, amendment, liquidation or merger of the umbrella fund and the sub-funds;
  - e) Fees for legal and tax advisors in connection with the establishment, amendment, liquidation or merger of the umbrella fund and the sub-funds, as well as generally upholding the interests of the umbrella fund, the sub-funds and their investors;
  - f) The cost of publishing the net asset value of the umbrella fund and the sub-funds, together with all the costs of providing notices to investors, including translation costs, provided such costs cannot be ascribed to any failure on the part of the fund management company;
  - g) The cost of printing and translating legal documents, as well as the annual and half-year reports of the umbrella fund and the sub-funds;
  - h) The cost of any registration of the umbrella fund and the sub-funds with a foreign supervisory authority, and specifically the commissions levied by the foreign supervisory authority, translation costs, and remuneration for the representative or paying agent abroad;
  - i) Costs relating to the exercising of voting rights or creditors' rights by the umbrella fund and the sub-funds, including the cost of fees paid to external advisors;
  - j) Costs and fees relating to intellectual property registered in the name of the umbrella fund and the sub-funds or to rights of use for the umbrella fund and the sub-funds;
  - k) All costs incurred though any extraordinary steps taken to safeguard the interests of investors by the fund management company, asset manager of collective investment schemes or custodian bank;

- l) Costs of registering or renewing legal entity identifiers with registration authorities in Switzerland and abroad;
  - m) Costs and fees in connection with the listing of the umbrella fund and/or sub-funds;
  - n) Costs and fees for the purchase and use of data and data licenses to the extent that these are attributable to the umbrella fund and/or sub-funds and do not constitute research costs;
  - o) Costs and fees for the use and review of independent labels.
3. The costs under cl. 2, lit. a are added directly to the cost value and/or deducted from the market value.
  4. The fund management company and its agents may pay retrocessions to compensate the distribution activities of units of the sub-funds and discounts to reduce the fees and costs allotted to the investors and accrued by the umbrella fund and the sub-funds in accordance with the provisions set out in the prospectus.
  5. Taking into account any retrocessions and discounts, the management fee of the target funds in which the assets of the sub-funds are invested may not exceed 3%. The maximum rate of the management fee of the target funds in which investments are made, taking any retrocessions and discounts into account, must be disclosed in the annual report.
  6. If the fund management company acquires units in other collective investment schemes that are managed directly or indirectly by the fund management company itself or a company to which it is related by virtue of common management or control or by a significant direct or indirect interest ("related target funds"), it may not charge any issue or redemption commissions of the related target funds to the sub-fund. However, issue and redemption fees in favour of the target fund assets may be charged pursuant to section 17, cl. 2.

## **VI. Financial statements and audit**

### **§ 20 Financial statements**

1. The unit of account of the individual sub-funds is the Swiss franc.
2. The accounting year runs from 1 April to 31 March; for the first time to 31 March 2025.
3. The fund management company publishes an audited annual report for the umbrella fund and/or the sub-funds within four months of the end of the financial year.
4. Within two months after the end of the first half of the accounting year, the fund management company publishes a half-year report for the umbrella fund and/or the sub-funds.
5. The investor retains the right to obtain information in accordance with section 5, cl. 4.

## § 21 Review

The audit firm examines each year whether the fund management company and the custodian bank have complied with the statutory and contractual provisions as well as any code of conduct of the Asset Management Association Switzerland applicable to them. The annual report contains a short report by the audit firm on the published annual financial statements.

## VII. Appropriation of net income

### § 22

1. The net income of the accumulating unit classes of a sub-fund is added on an annual basis in the unit of account to the sub-fund concerned for reinvestment no later than within four months of the end of the financial year.

The fund management company may additionally decide to carry out interim reinvestments of income.

This is subject to any taxes and fees levied on the reinvestment.

The fund management company reserves the right to make extraordinary distributions to investors of the net income of the accumulating unit classes of the sub-funds in the relevant unit of account.

The net income of the distributing unit classes of a sub-fund is distributed annually to the investors in the unit of account within four months of the end of the financial year at the latest.

The fund management company may make additional interim distributions from the income.

The distribution is made entirely in cash for all investors following deduction of any withholding tax per investor and custody account, with the exception of extraordinary distributions of foreign withholding tax which are only distributed to investors domiciled in Switzerland.

Up to 30% of the net income of a unit class of the sub-funds may be carried forward to the new account. A distribution or reinvestment may be waived and the entire net income may be carried forward to the new account if:

- the net income in the current financial year and income carried forward from previous financial years of the collective investment scheme or a unit class is less than 1% of the net asset value of the collective investment scheme or unit class, and
  - the net income in the current financial year and income carried forward from previous financial years of the collective investment scheme or a unit class is less than one unit of the accounting currency of the collective investment scheme or unit class.
2. Capital gains realised on the sale of assets and rights may be distributed by the fund management company or partially or entirely retained for the purpose of reinvestment.

## **VIII. Publications of the umbrella fund**

### **§ 23**

1. The publication medium of the umbrella fund is the print medium or electronic medium stated in the prospectus. Notification of any change in the medium of publication must be published in the medium of publication.
2. The following information must, in particular, be published in the medium of publication: summaries of material amendments to the fund contract, indicating the offices from which the amended wording may be obtained free of charge; any change of fund management company and/or custodian bank; the creation, dissolution or merger of unit classes; and the liquidation of individual sub-funds. Amendments that are required by law that do not affect the rights of investors or are of an exclusively formal nature may be exempted from the duty to publish subject to the approval of the supervisory authority.
3. Whenever units are issued or redeemed, the fund management company publishes both the issue and redemption prices and/or the net asset value of all unit classes together with a footnote “excluding commissions” in the print medium or electronic medium specified in the prospectus. Prices are published at least twice a month. The weeks and weekdays on which publications are made are specified in the prospectus.
4. The prospectus with integrated fund contract, the PRIIPs KID and the annual and half-year reports may be obtained free of charge from the fund management company, the custodian bank and all distributors.

## **IX. Restructuring and dissolution**

### **§ 24 Merger**

1. Subject to the consent of the custodian bank, the fund management company may merge individual sub-funds with other sub-funds or with other investment funds by transferring the assets and liabilities as at the time of the merger of the investment fund(s) or sub-fund(s) being acquired to the acquiring investment fund or sub-fund. The investors of the investment fund(s) or sub-fund(s) being acquired will receive the corresponding number of units in the acquiring investment fund or sub-fund. The investment fund or sub-fund being acquired is terminated without liquidation at the time of the merger, and the fund contract of the acquiring investment fund or sub-fund also applies to the investment fund or sub-fund being acquired.
2. Investment funds and sub-funds may be merged only if:
  - a) provision for this is made in the relevant fund contracts;
  - b) they are managed by the same fund management company;
  - c) the relevant fund contracts essentially correspond in terms of the following provisions:
    - the investment policy, investment techniques, risk diversification, and the risks associated with the investment;

- appropriation of net income and capital gains from the sale of assets and rights
  - the type, amount and calculation of all fees, issue and redemption commissions, and the incidental costs for the purchase and sale of investments including hedging transactions (bid/ask spreads, standard brokerage fees, commissions, invoicing and settlement costs, bank expenses, taxes and duties), as well as the costs for monitoring and upholding quality standards for physical investments that may be charged to the fund assets/assets of the sub-fund or to the investors;
  - the redemption conditions;
  - the duration of the contract and the conditions of dissolution;
- d) the assets of the investment funds and sub-funds concerned are valued, the exchange ratio is calculated, and the assets and liabilities are acquired on the same day.
- e) no costs arise as a result for either the investment funds, sub-funds or the investors.

The provisions pursuant to section 19, cl. 2, lit. b, d and e remain reserved.

3. If the merger is likely to take more than one day, the supervisory authority may approve limited deferment of repayment in respect of the units of the investment funds and sub-funds involved.
4. At least one month before the planned publication, the fund management company must submit the proposed changes to the fund contract, and the proposed merger, as well as the merger schedule to the supervisory authority for review. The merger schedule must contain information on the reasons for the merger, the investment policies of the investment funds and sub-funds involved and any differences between the acquiring investment fund or sub-fund and the investment fund(s) and sub-fund(s) being acquired, the calculation of the exchange ratio, any differences with regard to fees and any tax implications for the investment funds and sub-fund, as well as a statement from the audit firm responsible in accordance with the legislation on collective investment schemes.
5. The fund management company must publish a notice of the proposed changes to the fund contract pursuant to section 23, cl. 2 and the proposed merger and its timing, as well as the merger schedule, at least two months before the planned date of merger in the medium of publication of the investment funds and sub-funds in question. In this notice, the fund management company must inform the investors that they may lodge objections to the proposed changes to the fund contract with the supervisory authority, or request redemption of their units in cash or redemption in kind pursuant to section 17, cl. 7 within 30 days of the publication.
6. The audit firm must check directly that the merger is being carried out correctly, and must submit a report containing its comments in this regard to the fund management company and the supervisory authority.
7. The fund management company informs the supervisory authority of the conclusion of the merger and publishes notification of the completion of the merger, confirmation from the auditors regarding the proper execution of the merger and the exchange ratio without delay in the medium of publication of the investment funds and sub-funds involved.

8. The fund management company must make reference to the merger in the next annual report of the acquiring investment fund or sub-fund and in the half-year report if published prior to the annual report. If the merger does not take place on the last day of the usual financial year, an audited closing statement must be produced for the investment fund or sub-fund being acquired.

## **§ 25 Term of the sub-funds and dissolution**

1. The umbrella fund has been established for an unlimited period of time.
2. The fund management company or the custodian bank may dissolve the umbrella fund and/or one or more sub-funds by terminating the fund contract without notice.
3. The umbrella fund and/or one or more sub-funds may be dissolved by order of the supervisory authority, in particular if at the latest one year after the expiry of the subscription period (launch) or a longer period approved by the supervisory authority at the request of the custodian bank and the fund management company, it does not have net assets of at least CHF 5 million (or the equivalent).
4. The fund management company must inform the supervisory authority of the dissolution immediately and must publish notification in the medium of publication.
5. Once the fund contract has been terminated, the fund management company may liquidate the umbrella fund and the corresponding sub-funds forthwith. If the supervisory authority has ordered the dissolution of of the umbrella fund and/or the corresponding sub-fund, the latter must be liquidated forthwith. The custodian bank is responsible for the payment of liquidation proceeds to the investors. If the liquidation proceedings are protracted, payment may be made in instalments. The fund management company must obtain authorisation from the supervisory authority prior to the final payment.

## **X. Amendments to the fund contract**

### **§ 26**

If any amendments are to be made to the present fund contract, or if the merger of unit classes or a change of fund management company or of custodian bank is planned, the investors may lodge objections with the supervisory authority within 30 days after the corresponding publication. In the publication, the fund management company must inform the investors about which amendments to the fund contract are covered by FINMA's verification and check for compliance with the law. In the event of a change to the fund contract (including the merger of unit classes), the investors may also demand the redemption of their units in cash subject to the contractual period of notice. Exceptions in this regard are cases pursuant to section 23, cl. 2 that have been exempted from the duty to publish with the approval of the supervisory authority.

## **XI. Applicable law and place of jurisdiction**

### **§ 27**

1. The umbrella fund and the individual sub-funds are subject to Swiss law, in particular the Swiss Federal Act on Collective Capital Investment Schemes of 23 June 2006, the Ordinance on Collective Investment Schemes of 22 November 2006 and the Ordinance of the Swiss Financial Market Supervisory Authority FINMA on Collective Investment Schemes of 27 August 2014.
2. The place of jurisdiction is the domicile of the fund management company.
3. Only the German version is binding for the interpretation of the fund contract.
4. This fund contract enters into force on 25 November 2024.
5. This fund contract replaces the fund contract of 2 April 2024.
6. When approving the fund contract, FINMA shall exclusively review the conditions pursuant to Art. 35a, cl. 1, lit. a-g CISO and assess their conformity with the law.

Approved by the Swiss Financial Market Supervisory Authority FINMA on 21 November 2024.

## Special section

### Special section A

#### § 28A Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Switzerland All Cap” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

#### § 29A Investment objective and investment policy

1. The investment objective of this sub-fund lies in the achievement of an appropriate investment return in the unit of account by tracking the SPI® Total Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund’s assets:
  - a) in equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from companies included in the benchmark;
  - b) temporarily in investments pursuant to lit. a of companies that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - c) up to a maximum of 10% in investments pursuant to lit. a from companies that are not included in the benchmark but have similar investment characteristics for the corresponding risk profile;
  - d) in total up to a maximum of 10% of the sub-fund’s assets in investments pursuant to lit. b and c;
  - e) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the above investments.
3. Investments (including derivatives on such investments) that are removed from the benchmark must be disposed of within a reasonable period of time taking into account the interests of the investors.
4. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.



5. The fund management company may invest up to a maximum of 20% of the sub-fund's assets in futures:
  - a) on the aforementioned benchmark;
  - b) on the indices of individual countries and regions included in the benchmark;
  - c) on indices whose main underlying markets are the same as those of the sub-fund's benchmark.

### **§ 30A Risk diversification**

1. With regard to the aforementioned benchmark, the following investment conditions must be observed with regard to the holding of equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from the same issuer in deviation from section 15, cl. 3. The 60% restriction set out in section 15, cl. 3 does not apply to equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.).

As a result, the assets of the sub-fund may be concentrated on a small number of securities in the benchmark, leading to an increase in security-specific risks.

- a) The holding of equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from the same issuer pursuant to section 15, cl. 3 of the general section is limited to a maximum of 120% of its percentage weighting or the expected percentage weighting in the benchmark;
- b) By way of deviation from lit. a, an overweight of up to 0.2 percentage points is permitted for issuers whose weighting or expected weighting in the benchmark is less than 1%.

### **§ 31A Approval**

This special section A forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section B

### § 28B Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Switzerland Large Cap” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29B Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the SPI® 20 Total Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from companies included in the benchmark;
  - b) temporarily in investments pursuant to lit. a of companies that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - c) up to a maximum of 10% in investments pursuant to lit. a from companies that are not included in the benchmark but have similar investment characteristics for the corresponding risk profile;
  - d) in total up to a maximum of 10% of the sub-fund's assets in investments pursuant to lit. b and c;
  - e) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the above investments.
3. Investments (including derivatives on such investments) that are removed from the benchmark must be disposed of within a reasonable period of time taking into account the interests of the investors.
4. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

5. The fund management company may invest up to a maximum of 20% of the sub-fund's assets in futures:
  - a) on the aforementioned benchmark;
  - b) on the indices of individual countries and regions included in the benchmark;
  - c) on indices whose main underlying markets are the same as those of the sub-fund's benchmark.

### **§ 30B Risk diversification**

1. With regard to the aforementioned benchmark, the following investment conditions must be observed with regard to the holding of equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from the same issuer in deviation from section 15, cl. 3. The 60% restriction set out in section 15, cl. 3 does not apply to equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.).

As a result, the assets of the sub-fund may be concentrated on a small number of securities in the benchmark, leading to an increase in security-specific risks.

- a) The holding of equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from the same issuer pursuant to section 15, cl. 3 of the general section is limited to a maximum of 120% of its percentage weighting or the expected percentage weighting in the benchmark;
- b) By way of deviation from lit. a, an overweight of up to 0.2 percentage points is permitted for issuers whose weighting or expected weighting in the benchmark is less than 1%.

### **§ 31B Approval**

This special section B forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section C

### § 28C Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Switzerland Small & Mid Cap” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29C Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the SPI EXTRA® Total Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from companies included in the benchmark;
  - b) temporarily in investments pursuant to lit. a of companies that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - c) up to a maximum of 10% in investments pursuant to lit. a from companies that are not included in the benchmark but have similar investment characteristics for the corresponding risk profile;
  - d) in total up to a maximum of 10% of the sub-fund's assets in investments pursuant to lit. b and c;
  - e) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the above investments.
3. Investments (including derivatives on such investments) that are removed from the benchmark must be disposed of within a reasonable period of time taking into account the interests of the investors.
4. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

5. The fund management company may invest up to a maximum of 20% of the sub-fund's assets in futures:
- a) on the aforementioned benchmark;
  - b) on the indices of individual countries and regions included in the benchmark;
  - c) on indices whose main underlying markets are the same as those of the sub-fund's benchmark.

**§ 30C Approval**

This special section C forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section D

### § 28D Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Global ex Switzerland” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29D Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the MSCI World ex Switzerland Net Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives and in particular collective investment schemes to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from companies included in the benchmark;
  - b) temporarily in investments pursuant to lit. a of companies that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - c) in total up to a maximum of 10% of the sub-fund's assets in investments pursuant to lit. b and c;
  - d) The fund management company may invest a maximum of 10% of the sub-fund's assets in investments pursuant to lit. b and c;
  - e) in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the above investments.
3. Investments (including derivatives on such investments) that are removed from the benchmark must be disposed of within a reasonable period of time taking into account the interests of the investors.
4. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

5. The fund management company may invest up to a maximum of 20% of the sub-fund's assets in futures:
  - a) on the aforementioned benchmark;
  - b) on the indices of individual countries and regions included in the benchmark;
  - c) on indices whose main underlying markets are the same as those of the sub-fund's benchmark.
  
6. The fund management company may invest fully in units in other collective investment schemes pursuant to section 8, cl. 1, lit. d of the general section (target fund). The target funds comprise units in target funds under Swiss law and in target funds under foreign law. The target funds may be organised as contractual funds or as funds under company law or have a trust structure. The redemption frequency of the target funds generally corresponds to the redemption frequency of the investing sub-fund. The acquisition of funds of funds is not permitted.

### **§ 30D Risk diversification**

By way of derogation from section 15, cl. 9, the Fund Management Company may acquire in full for the assets of the sub-fund units in the following collective investment scheme (target fund):

- Swiss Life Index Funds (LUX) – Equity EMU.

### **§ 31D Approval**

This special section D forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section E

### § 28E Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Emerging Markets” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29E Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the MSCI Emerging Markets Net Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) or equity-like securities such as American depositary receipts (ADR), American depositary shares (ADS), global depositary receipts (GDR) and global depositary shares (GDS) etc. from companies included in the benchmark;
  - b) temporarily in investments pursuant to lit. a of companies that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - c) up to a maximum of 10% in investments pursuant to lit. a from companies that are not included in the benchmark but have similar investment characteristics for the corresponding risk profile;
  - d) in total up to a maximum of 10% of the sub-fund's assets in investments pursuant to lit. b and c;
  - e) up to a maximum of 20% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the above investments.
3. Investments (including derivatives on such investments) that are removed from the benchmark must be disposed of within a reasonable period of time taking into account the interests of the investors.
4. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.



5. The fund management company may invest up to a maximum of 20% of the sub-fund's assets in futures:
  - a) on the aforementioned benchmark;
  - b) on the indices of individual countries and regions included in the benchmark;
  - c) on indices whose main underlying markets are the same as those of the sub-fund's benchmark.

**§ 30E Approval**

This special section E forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section F

### § 28F Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity ESG Emerging Markets” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29F Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the MSCI Emerging Markets ESG Leaders Net Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Best-in-class/positive screening approach**” sustainability approaches as described in section 1.9.5.1 of the prospectus, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:
  - a) **Exclusions:** Companies are excluded from the benchmark
    - with revenues from controversial business activities in excess of 0% to 15% depending on the business segment (namely controversial and conventional war weapons, civil firearms, tobacco, alcohol, gambling, nuclear energy, fossil fuel extraction and thermal coal-based energy) and
    - which, on the basis of their business activities and practices, products or services, are classified as companies with severe ESG controversies within a consistent assessment framework (controversies rating <3 on a scale from 0 = very severe to 10 = no controversies).
  - b) **Best-in-class/positive screening approach:** Only companies with a minimum ESG rating of BB on an ESG rating scale ranging from leading (AAA, AA) and above average (A, BBB, BB) to backward (B, CCC) are included in the benchmark (**positive screening**). Only half of the cumulative index weighting of the remaining companies per sector in the master index with the best ESG ratings (**best-in-class**) is then included in the benchmark.

At least 75% (after deduction of liquid assets) of the sub-fund’s assets are invested directly or indirectly in companies that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index.

The other investments within the sub-fund that are not based on a benchmark do not apply any ESG approaches. It is not possible to apply ESG approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to section 1.9.2 of the prospectus apply to these direct investments.

3. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) or equity-like securities such as American depositary receipts (ADR), American depositary shares (ADS), global depositary receipts (GDR) and global depositary shares (GDS) etc. from companies included in the benchmark;
  - b) temporarily in investments pursuant to lit. a of companies that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - c) up to a maximum of 10% in investments pursuant to lit. a from companies that are not included in the benchmark but have similar investment characteristics for the corresponding risk profile;
  - d) in total up to a maximum of 10% of the sub-fund's assets in investments pursuant to lit. b and c;
  - e) up to a maximum of 20% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the above investments.
4. Investments (including derivatives on such investments) that are removed from the benchmark must be disposed of within a reasonable period of time taking into account the interests of the investors.
5. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.
6. The fund management company invests at least 75% (following deduction of liquid assets) of the sub-fund's assets directly or indirectly in investments pursuant to section 3, lit. a or b.
7. The fund management company may invest up to a maximum of 20% of the sub-fund's assets in futures:
  - a) on the aforementioned benchmark;
  - b) on the indices of individual countries and regions included in the benchmark;

- c) on indices whose main underlying markets are the same as those of the sub-fund's benchmark.

**§ 30F Approval**

This special section F forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section G

### § 28G Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29G Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the SBI® AAA-BBB Total Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in Swiss francs (including convertible bonds, convertible notes and warrant bonds), as well as other fixed or variable interest debt instruments and rights issued by Swiss and foreign borrowers that are part of the benchmark;
  - b) in investments pursuant to lit. a that were part of the benchmark but are no longer included in the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year;
  - c) temporarily in investments pursuant to lit. a that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - e) in derivatives (including warrants) on the above investments.
3. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.
4. Investments (including derivatives on such investments) pursuant to section 2, lit. a that are removed from the benchmark or definitively not included pursuant to section 2, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to section 2, lit. b that are removed from the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year do not need to be disposed of.

5. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
6. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

**§ 30G Approval**

This special section G forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section H

### § 28H Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Swiss Francs AAA-BBB 1-5” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29H Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the SBI® AAA-BBB 1-5Y Total Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in Swiss francs (including convertible bonds, convertible notes and warrant bonds), as well as other fixed or variable interest debt instruments and rights issued by Swiss and foreign borrowers that are part of the benchmark;
  - b) in investments pursuant to lit. a that were part of the benchmark but are no longer included in the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year;
  - c) temporarily in investments pursuant to lit. a that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) in investments pursuant to lit. a with a maximum remaining term to maturity of six years that are not included in the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to be less than five years;
  - e) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the above investments.
3. The sub-fund may not invest pursuant to section 2, lit. c or d if investments pursuant to section 2, lit. c and d have together reached a limit of 20% of the sub-fund's assets.
4. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.

5. Investments (including derivatives on such investments) pursuant to section 2, lit. a that are removed from the benchmark or definitively not included pursuant to section 2, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to section 2, lit. b that are removed from the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year do not need to be disposed of.
6. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
7. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

### **§ 30H Approval**

This special section H forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.



## Special section I

### § 28I Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Swiss Francs Domestic AAA-BBB” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29I Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the SBI® Domestic AAA-BBB Total Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in Swiss francs (including convertible bonds, convertible notes and warrant bonds), as well as other fixed or variable interest debt instruments and rights issued by Swiss and foreign borrowers that are part of the benchmark;
  - b) in investments pursuant to lit. a that were part of the benchmark but are no longer included in the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year;
  - c) temporarily in investments pursuant to lit. a that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - e) in derivatives (including warrants) on the above investments.
3. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.
4. Investments (including derivatives on such investments) pursuant to section 2, lit. a that are removed from the benchmark or definitively not included pursuant to section 2, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to section 2, lit. b that are removed from the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year do not need to be disposed of.

5. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
6. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

**§ 30I Approval**

This special section I forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section J

### § 28J Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Global Aggregate ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29J Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the Bloomberg Global Aggregate ex CHF Total Return (CHF hedged) benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in all currencies (including convertible bonds, convertible notes and warrant bonds), notes and other fixed or variable interest debt instruments and rights (including mortgage-backed securities [MBS] and commercial mortgage-backed securities [CMBS]), as well as global depository notes (GDN) issued by private, public-private, public, government-affiliated and sovereign borrowers and/or issuers that are part of the benchmark. Mortgage-backed securities (MBS) and commercial mortgage-backed securities (CMBS) are structured products pursuant to section 8, cl. 1, lit. c of the general section that are generally issued by a special purpose vehicle (SPV) for the purpose of refinancing as part of the spin-off of a company's assets. The debt instruments are secured by a pool of assets (mortgages). Due to the different structure compared to traditional bonds (corporate bonds, government bonds), these transactions may deviate among other things in terms of counterparty risk or interest rate risk. As a rule, they are not listed on a stock exchange or traded on a regulated market. Instead of benchmark government bonds, which are subject to non-recoverable withholding tax on the coupon payment, investments can be made in non-government bonds with a minimum rating of BBB- (Standard & Poor's) or Baa3 (Moody's) and/or government bonds with a minimum rating of BBB- (Standard & Poor's) or Baa3 (Moody's) that are not included in the benchmark. If the debt instruments themselves are not rated, the borrower's rating is applied;
  - b) in investments pursuant to lit. a above with a remaining term to maturity of less than one year provided the borrower is part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year;
  - c) temporarily in investments pursuant to lit. a of borrowers that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) up to a maximum of 50% of the assets of the sub-fund in fixed or variable interest debt instruments and rights pursuant to section 2, lit. a and b above synthetically through

derivative financial instruments pursuant to section 12 of the general section, in particular through so-called total return swaps. In the case of these total return swaps, the sub-fund undertakes, based on an agreed principal amount, to exchange a standardised money market interest rate for changes in the market value of defined segments with respect to debt structure, currencies or maturities from the fixed or variable rate securities sector.

In order to cover exposure-increasing derivatives, investments may be made in money market instruments pursuant to section 8, cl. 1, lit. e of the general section, sight and time deposits pursuant to section 8, cl. 1, lit. f of the general section, as well as in short-term fixed-rate debt instruments (maximum one-year term) from borrowers not included in the benchmark and in variable-rate debt instruments from borrowers not included in the benchmark. In the case of variable-rate investments, maturity is deemed to fall on the date of the next interest rate adjustment. However, both fixed-rate and variable-rate debt instruments must have a minimum rating of BBB- (Standard & Poor's) or Baa3 (Moody's). If the debt instruments themselves are not rated, the borrower's rating is applied;

- e) up to a maximum of 20% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the aforementioned investments as well as for hedging and managing foreign currency risks.
3. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.
  4. Investments (including derivatives on such investments) pursuant to section 2, lit. a whose borrowers are removed from the benchmark or definitively not included pursuant to section 2, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to section 2, lit. b with a remaining term to maturity of less than one year do not need to be disposed of provided the borrower is or was part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year.
  5. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
  6. The fund management company may invest in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

### **§ 30J Approval**

This special section J forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section K

### § 28K Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Global Government ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29K Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the FTSE Non-CHF World Government Bond Total Return (CHF hedged) benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in all currencies (including convertible bonds, convertible notes and warrant bonds), notes and other fixed or variable interest debt instruments and rights and global depository notes (GDN) issued by private, public-private, public, government-affiliated and sovereign borrowers that are part of the benchmark. Instead of benchmark government bonds, which are subject to non-recoverable withholding tax on the coupon payment, investments can be made in non-government bonds with a minimum rating of BBB- (Standard & Poor's) or Baa3 (Moody's) and/or government bonds with a minimum rating of BBB- (Standard & Poor's) or Baa3 (Moody's) that are not included in the benchmark. If the debt instruments or global depository notes (GDN) themselves are not rated, the borrower's rating is applied;
  - b) in investments pursuant to lit. a above with a remaining term to maturity of less than one year provided the borrower is part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year;
  - c) temporarily in investments pursuant to lit. a of borrowers that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - e) in derivatives (including warrants) on the aforementioned investments as well as for hedging and managing foreign currency risks.
3. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.

4. Investments (including derivatives on such investments) pursuant to section 2, lit. a whose borrowers are removed from the benchmark or definitively not included pursuant to section 2, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to section 2, lit. b with a remaining term to maturity of less than one year do not need to be disposed of provided the borrower is or was part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year.
5. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
6. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

### **§ 30K Approval**

This special section K forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section L

### § 28L Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Global Corporate ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29L Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the Bloomberg Global Aggregate Corporate ex CHF Total Return (CHF hedged) benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in all currencies (including convertible bonds, convertible notes and warrant bonds) and other fixed or variable interest debt instruments and rights and global depository notes (GDN) issued by private, public-private, public and government-affiliated borrowers that are part of the benchmark;
  - b) in investments pursuant to lit. a above with a remaining term to maturity of less than one year provided the borrower is part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year;
  - c) temporarily in investments pursuant to lit. a of borrowers that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - e) in derivatives (including warrants) on the aforementioned investments as well as for hedging and managing foreign currency risks.
3. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.
4. Investments (including derivatives on such investments) pursuant to section 2, lit. a whose borrowers are removed from the benchmark or definitively not included pursuant to section 2, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to section 2, lit. b with a remaining term to maturity of less than one year do not need to be disposed of provided the borrower is or was part of the

benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year.

5. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
6. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

### **§ 30L Approval**

This special section L forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.



## Special section M

### § 28M Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Emerging Markets Government (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29M Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the JPM EMBI Global Diversified Total Return (CHF hedged) benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in all currencies (including convertible bonds, convertible notes and warrant bonds), notes and other fixed or variable interest debt instruments and rights and global depository notes (GDN) issued by private, public-private, public, government-affiliated and sovereign borrowers abroad that are part of the benchmark. Instead of benchmark bonds, which are subject to non-recoverable withholding tax on the coupon payment, investments can be made in bonds with a minimum rating of BBB- (Standard & Poor's) or Baa3 (Moody's) that are not included in the benchmark but compatible with the investment policy. If the debt instruments or global depository notes (GDN) themselves are not rated, the borrower's rating is applied;
  - b) in investments pursuant to lit. a above with a remaining term to maturity of less than one year provided the borrower is part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year;
  - c) temporarily in investments pursuant to lit. a of borrowers that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - e) in derivatives (including warrants) on the aforementioned investments as well as for hedging and managing foreign currency risks.
3. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.

4. Investments (including derivatives on such investments) pursuant to section 2, lit. a whose borrowers are removed from the benchmark or definitively not included pursuant to section 2, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to section 2, lit. b with a remaining term to maturity of less than one year do not need to be disposed of provided the borrower is or was part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year.
5. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
6. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

### **§ 30M Approval**

This special section M forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section N

### § 28N Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Equity Responsible Switzerland All Cap” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29N Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the SPI® ESG Total Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Positive screening approach**” sustainability approaches as described in clause 1.9.5.1 of the prospectus, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:
  - a) **Exclusions:** Companies are excluded from the benchmark
    - which violate the principles of the UN Global Compact (UNGC),
    - which are included in the “Exclusion recommendations” list of the SVVK-ASIR,
    - which generate revenues from controversial activities in excess of 0% to 15% depending on the business segment (specifically adult entertainment, alcohol, military equipment, gambling, genetic engineering, nuclear energy, coal, oil sands and tobacco).
  - b) **Positive screening approach:** Only companies with a minimum ESG rating of C+ (on an ESG rating scale of at most A+ to at least D-) are included in the benchmark.

In addition, the “stewardship” sustainability approach described in clause 1.9.5.1 is pursued.

At least 75% (after deduction of liquid assets) of the sub-fund’s assets are invested directly or indirectly in companies that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and

money market instruments. The exclusions pursuant to clause 1.9.2 of the prospectus apply to direct investments.

3. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from companies included in the benchmark;
  - b) temporarily in investments pursuant to lit. a of companies that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - c) up to a maximum of 10% in investments pursuant to lit. a from companies that are not included in the benchmark but have similar investment characteristics for the corresponding risk profile;
  - d) The fund management company may invest a maximum of 10% of the sub-fund's assets in investments pursuant to lit. b and c;
  - e) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the above investments.
4. Investments (including derivatives on such investments) that are removed from the benchmark must be disposed of within a reasonable period of time taking into account the interests of the investors.
5. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.
6. The fund management company may invest up to a maximum of 20% of the sub-fund's assets in futures:
  - a) on the aforementioned benchmark;
  - b) on the indices of individual countries and regions included in the benchmark;
  - c) on indices whose main underlying markets are the same as those of the sub-fund's benchmark.

### **§ 30N Risk diversification**

7. With regard to the aforementioned benchmark, the following investment conditions must be observed with regard to the holding of equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from the same issuer in deviation from section 15, cl. 3. The 60% restriction set out in section 15, cl. 3 does not apply to

equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.).

As a result, the assets of the sub-fund may be concentrated on a small number of securities in the benchmark, leading to an increase in security-specific risks.

- a) The holding of equity securities and rights (equities, dividend-right certificates, shares in cooperatives, participation certificates etc.) from the same issuer pursuant to section 15, cl. 3 of the general section is limited to a maximum of 120% of its percentage weighting or the expected percentage weighting in the benchmark;
- b) By way of deviation from lit. a, an overweight of up to 0.2 percentage points is permitted for issuers whose weighting or expected weighting in the benchmark is less than 1%.

### § 31N Approval

This special section N forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

### Special section O

### § 280 Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 290 Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the SBI® ESG AAA-BBB Total Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Positive screening approach**” sustainability approaches as described in clause 1.9.5.1 of the prospectus, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:
  - a) **Exclusions:** Debtors are excluded from the benchmark
    - which violate the principles of the UN Global Compact (UNGC),
    - which are included in the “Exclusion recommendations” list of the SVVK-ASIR,

- which generate revenues from controversial activities in excess of 0% to 15% depending on the business segment (specifically adult entertainment, alcohol, military equipment, gambling, genetic engineering, nuclear energy, coal, oil sands and tobacco).

- b) **Positive screening approach:** Only debtors with a minimum ESG rating of C+ (on an ESG rating scale of at most A+ to at least D-) are included in the benchmark.

At least 75% (after deduction of liquid assets) of the sub-fund's assets are invested directly or indirectly in debtors that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to clause 1.9.2 of the prospectus apply to direct investments.

3. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in Swiss francs (including convertible bonds, convertible notes and warrant bonds), as well as other fixed or variable interest debt instruments and rights issued by Swiss and foreign borrowers that are part of the benchmark;
  - b) in investments pursuant to lit. a that were part of the benchmark but are no longer included in the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year;
  - c) temporarily in investments pursuant to lit. a that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - e) in derivatives (including warrants) on the above investments.
4. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.
5. Investments (including derivatives on such investments) pursuant to clause 3, lit. a that are removed from the benchmark or definitively not included pursuant to section 3, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to clause 3, lit. b that are removed from the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year do not need to be disposed of.

6. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
7. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

### § 300 Approval

This special section O forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections. **Special section P**

### § 28P Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Responsible Swiss Francs AAA-BBB 1-5” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29P Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the SBI® ESG AAA-BBB 1-5Y Total Return benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Positive screening approach**” sustainability approaches as described in clause 1.9.5.1 of the prospectus, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:
  - a) **Exclusions:** Debtors are excluded from the benchmark
    - which violate the principles of the UN Global Compact (UNGC),
    - which are included in the “Exclusion recommendations” list of the SVVK-ASIR,
    - which generate revenues from controversial activities in excess of 0% to 15% depending on the business segment (specifically adult entertainment, alcohol, military equipment, gambling, genetic engineering, nuclear energy, coal, oil sands and tobacco).
  - b) **Positive screening approach:** Only debtors with a minimum ESG rating of C+ (on an ESG rating scale of at most A+ to at least D-) are included in the benchmark.

At least 75% (after deduction of liquid assets) of the sub-fund's assets are invested directly or indirectly in debtors that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to clause 1.9.2 of the prospectus apply to direct investments.

3. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in Swiss francs (including convertible bonds, convertible notes and warrant bonds), as well as other fixed or variable interest debt instruments and rights issued by Swiss and foreign borrowers that are part of the benchmark;
  - b) in investments pursuant to lit. a that were part of the benchmark but are no longer included in the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year;
  - c) temporarily in investments pursuant to lit. a that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) in investments pursuant to lit. a with a maximum remaining term to maturity of six years that are not included in the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to be less than five years;
  - e) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the above investments.
4. The sub-fund may not invest pursuant to clause 3, lit. c or d if investments pursuant to section 3, lit. c and d have together reached a limit of 20% of the sub-fund's assets.
5. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.
6. Investments (including derivatives on such investments) pursuant to clause 3, lit. a that are removed from the benchmark or definitively not included pursuant to section 3, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to clause 3, lit. b that are removed from the benchmark solely due to the benchmark criterion requiring the remaining term to maturity to exceed one year do not need to be disposed of.



7. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
8. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

### § 30P Approval

This special section P forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

### Special section Q

### § 28Q Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Responsible Global Aggregate ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29Q Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the Bloomberg MSCI Global Aggregate ex CHF Sustainability Total Return (CHF hedged) benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Positive screening approach**” sustainability approaches as described in clause 1.9.5.1 of the prospectus, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:
  - a) **Exclusions:** Debtors with a “red” MSCI ESG controversy score on a scale of red (very severe), orange (severe), yellow (moderate) and green (none) are excluded from the benchmark.
  - b) **Positive screening approach:** Only debtors with a minimum ESG rating of BBB on an ESG rating scale ranging from leading (AAA, AA) and above average (A, BBB, BB) to backward (B, CCC) are included in the benchmark. Government bonds are also only included with a minimum ESG government rating of BBB.

The aforementioned sustainability approaches do not apply in particular to asset-backed securities (ABS), mortgage-backed securities (MBS) and commercial mortgage-backed securities (CMBS), as these mostly do not have an ESG rating.

In addition, the following exclusions apply for the sub-fund, provided that the defined tracking error is not exceeded due to their inclusion:

- a) debtors that are involved with controversial weapons (in particular chemical and biological weapons) as defined by MSCI ESG.

At least 75% (after deduction of liquid assets) of the sub-fund's assets are invested directly or indirectly in companies that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and money market instruments. The exclusions pursuant to clause 1.9.2 of the prospectus apply to direct investments.

3. In addition to liquid assets, the fund management company invests the sub-fund's assets:

- a) in bonds denominated in all currencies (including convertible bonds, convertible notes and warrant bonds), notes and other fixed or variable interest debt instruments and rights (including mortgage-backed securities [MBS] and commercial mortgage-backed securities [CMBS]), as well as global depository notes (GDN) issued by private, public-private, public, government-affiliated and sovereign borrowers and/or issuers that are part of the benchmark. Mortgage-backed securities (MBS) and commercial mortgage-backed securities (CMBS) are structured products pursuant to section 8, cl. 1, lit. c of the general section that are generally issued by a special purpose vehicle (SPV) for the purpose of refinancing as part of the spin-off of a company's assets. The debt instruments are secured by a pool of assets (mortgages). Due to the different structure compared to traditional bonds (corporate bonds, government bonds), these transactions may deviate among other things in terms of counterparty risk or interest rate risk. As a rule, they are not listed on a stock exchange or traded on a regulated market. Instead of benchmark government bonds, which are subject to non-recoverable withholding tax on the coupon payment, investments can be made in non-government bonds with a minimum rating of BBB- (Standard & Poor's) or Baa3 (Moody's) and/or government bonds with a minimum rating of BBB- (Standard & Poor's) or Baa3 (Moody's) that are not included in the benchmark. If the debt instruments themselves are not rated, the borrower's rating is applied;
- b) in investments pursuant to lit. a above with a remaining term to maturity of less than one year provided the borrower is part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year;
- c) temporarily in investments pursuant to lit. a of borrowers that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
- d) up to a maximum of 50% of the assets of the sub-fund in fixed or variable interest debt instruments and rights pursuant to clause 3, lit. a and b above synthetically through derivative financial instruments pursuant to section 12 of the general section, in particular

through so-called total return swaps. In the case of these total return swaps, the sub-fund undertakes, based on an agreed principal amount, to exchange a standardised money market interest rate for changes in the market value of defined segments with respect to debt structure, currencies or maturities from the fixed or variable rate securities sector.

In order to cover exposure-increasing derivatives, investments may be made in money market instruments pursuant to section 8, cl. 1, lit. e of the general section, sight and time deposits pursuant to section 8, cl. 1, lit. f of the general section, as well as in short-term fixed-rate debt instruments (maximum one-year term) from borrowers not included in the benchmark and in variable-rate debt instruments from borrowers not included in the benchmark. In the case of variable-rate investments, maturity is deemed to fall on the date of the next interest rate adjustment. However, both fixed-rate and variable-rate debt instruments must have a minimum rating of BBB- (Standard & Poor's) or Baa3 (Moody's). If the debt instruments themselves are not rated, the borrower's rating is applied;

- e) up to a maximum of 20% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - f) in derivatives (including warrants) on the aforementioned investments as well as for hedging and managing foreign currency risks.
4. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.
  5. Investments (including derivatives on such investments) pursuant to section 3, lit. a whose borrowers are removed from the benchmark or definitively not included pursuant to clause 3, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to clause 3, lit. b with a remaining term to maturity of less than one year do not need to be disposed of provided the borrower is or was part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year.
  6. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
  7. The fund management company may invest in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

### **§ 30Q Approval**

This special section Q forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

## Special section R

### § 28R Name of sub-fund

A sub-fund under the name of “Swiss Life Index Funds (CH) Bond Responsible Global Corporate ex CHF (CHF hedged)” exists as part of the “Swiss Life Index Funds (CH)” umbrella fund.

### § 29R Investment objective and investment policy

1. The investment objective of this sub-fund is to achieve an appropriate investment return in the unit of account by tracking the Bloomberg MSCI Global Corporate ex CHF Sustainability Total Return (CHF hedged) benchmark. Instead of investing in all securities of the benchmark, the fund management company can pick a representative sample (optimised sampling). The selection is made using a system that takes into account quantitative factors determining returns. In addition to the investment restrictions listed below and other legal and regulatory restrictions, reasons for limiting the portfolio to a representative sample of benchmark securities may also include the costs and expenses incurred by the sub-fund and the illiquidity of certain investments. These optimisation strategies may include holding securities at ratios different from the benchmark and/or using derivatives to track the performance of certain securities included in the benchmark.
2. Taking ESG criteria into account, the benchmark measures the development of equity securities and rights of companies worldwide that are included in the benchmark and have a standardised sustainability profile in accordance with the index methodology. The aim is to promote sustainable enterprises and thus a long-term, more sustainable orientation of the global economy. By replicating the benchmark and its methodology comprising the “**Exclusions**” and “**Positive screening approach**” sustainability approaches as described in clause 1.9.5.1 of the prospectus, the sub-fund aims to achieve an overall sustainable investment of the assets of this sub-fund:
  - a) **Exclusions:** Debtors with a “red” MSCI ESG controversy score on a scale of red (very severe), orange (severe), yellow (moderate) and green (none) are excluded from the benchmark.
  - b) **Positive screening approach:** Only debtors with a minimum ESG rating of BBB on an ESG rating scale ranging from leading (AAA, AA) and above average (A, BBB, BB) to backward (B, CCC) are included in the benchmark.

In addition, the following exclusions apply for the sub-fund, provided that the defined tracking error is not exceeded due to their inclusion:

- a) debtors that are involved with controversial weapons (in particular chemical and biological weapons) as defined by MSCI ESG.

At least 75% (after deduction of liquid assets) of the sub-fund’s assets are invested directly or indirectly in debtors that are included in the aforementioned benchmark or which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the benchmark.

The other investments within the sub-fund that are not based on a benchmark do not apply any sustainable investment approaches. It is not possible to apply sustainability approaches to these investments due to an insufficient data basis and methodological difficulties arising in view of the particular characteristics of these investments, in particular those of money market funds and

money market instruments. The exclusions pursuant to clause 1.9.2 of the prospectus apply to direct investments.

3. In addition to liquid assets, the fund management company invests the sub-fund's assets:
  - a) in bonds denominated in all currencies (including convertible bonds, convertible notes and warrant bonds) and other fixed or variable interest debt instruments and rights and global depository notes (GDN) issued by private, public-private, public and government-affiliated borrowers that are part of the benchmark;
  - b) in investments pursuant to lit. a above with a remaining term to maturity of less than one year provided the borrower is part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year;
  - c) temporarily in investments pursuant to lit. a of borrowers that are not included in the benchmark but which, based on the envisaged inclusion criteria of the benchmark, are very likely to be included in the index;
  - d) up to a maximum of 10% in units of passively managed domestic and foreign listed and non-listed collective investment schemes that are compatible with the investment policy as well as money market funds;
  - e) in derivatives (including warrants) on the aforementioned investments as well as for hedging and managing foreign currency risks.
4. The sub-fund also has a modified duration that does not deviate by more than 0.5 from the modified duration of the benchmark.
5. Investments (including derivatives on such investments) pursuant to section 3, lit. a whose borrowers are removed from the benchmark or definitively not included pursuant to clause 3, lit. c must be disposed of within a reasonable period of time taking into account the interests of the investors. However, investments pursuant to clause 3, lit. b with a remaining term to maturity of less than one year do not need to be disposed of provided the borrower is or was part of the benchmark, as the remaining term to maturity of the investments in the benchmark must be more than one year.
6. The fund management company may invest up to a maximum of 25% of the assets of the sub-fund in convertible bonds, convertible notes and warrant bonds.
7. The fund management company may invest up to a maximum of 20% of the assets of the sub-fund in money market funds and money market instruments of issuers worldwide in all freely convertible currencies pursuant to section 8, cl. 1, lit. d and e of the general section.

### **§ 30R Approval**

This special section R forms part of the fund contract, first approved by the Swiss Financial Market Supervisory Authority FINMA on 9 February 2024, which comprises both the general section and the special sections.

The Fund Management Company:  
Swiss Life Asset Management Ltd, Zurich

The Custodian Bank:  
UBS Switzerland AG, Zurich