

# Swiss Life Funds (LUX)

Bond Emerging Markets Corporates  
Bond Emerging Markets Short Term  
Bond ESG Emerging Markets Sovereigns  
Bond ESG Euro Corporates  
Bond ESG Euro High Yield  
Bond ESG Global Corporates  
Bond ESG Global Corporates Short Term  
Bond Global High Yield  
Bond Inflation Protection  
Bond High Yield Opportunity 2026  
Equity ESG Euro Zone  
Equity ESG Global  
Equity Climate Impact  
Equity Environment & Biodiversity Impact  
Equity Green Buildings & Infrastructure Impact  
Equity ESG Global High Dividend  
Equity ESG Global Minimum Volatility  
Equity ESG Global Protect  
Equity ESG USA  
Equity Europe High Dividend

Income Equity ESG Euro Zone  
Multi Asset Balanced  
Multi Asset ESG Balanced  
Multi Asset ESG Growth  
Multi Asset ESG Moderate  
Multi Asset Growth  
Multi Asset Moderate  
Portfolio Global Growth (CHF)  
Bond ESG US Corporates  
Bond ESG Global Aggregate  
Bond ESG Global Sovereigns

*Société d'Investissement à Capital Variable*  
Luxembourg B 69.186

## **Semi-Annual report including the unaudited financial statements as at February 29, 2024**

No subscription can be received on the basis of this report. Subscriptions are only valid if made on the basis of the current prospectus supplemented by the last available annual report including the audited financial statements of the SICAV and the latest semi-annual report if published after such annual report.

Sales Restrictions:  
Shares of this Company may not be offered, sold or distributed within the United States of America.

This document may also be translated into other languages. To the extent that there is any inconsistency between the English language and a version in another language, the English language will prevail, except to the extent (but only to the extent) required by the law of any jurisdiction where the Shares are sold.

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## Organisation and Administration

### Registered Office

4a, rue Albert Borschette  
L-1246 Luxembourg  
Grand Duchy of Luxembourg

Thomas Nummer  
Independent Director  
fundNED Partners

### Board of Directors of the Company

#### Chairman:

Thomas Albert  
Chief Executive Officer  
Swiss Life Asset Managers Luxembourg  
Luxembourg, Grand Duchy of Luxembourg

#### Directors:

Mario Koster, Independent Director  
  
Lorenzo Kyburz, Executive Director  
Swiss Life Investment Management Holding Ltd.  
Zurich, Switzerland

### Management Company

#### Registered address:

Swiss Life Asset Managers Luxembourg  
4a, rue Albert Borschette  
L-1246 Luxembourg  
Grand Duchy of Luxembourg

### Board of Directors of the Management Company

#### Chairman:

Robin van Berkel  
COO Swiss Life Asset Managers and CEO Swiss  
Life Asset Management AG

#### Directors:

Per Erikson  
Head Asset Managers Real Estate  
Switzerland

Uwe Druckenmüller  
CIO & Deputy Chief Executive Officer  
Swiss Life Asset Managers Luxembourg

Thomas Albert  
Chief Executive Officer  
Swiss Life Asset Managers Luxembourg

### Senior Managers of the Management Company

Thomas Albert  
Swiss Life Asset Managers Luxembourg  
Grand Duchy of Luxembourg

Uwe Druckenmüller  
Swiss Life Asset Managers Luxembourg  
Grand Duchy of Luxembourg

Franziska Feitzinger  
Swiss Life Asset Managers Luxembourg  
Grand Duchy of Luxembourg

Jasmin Heitz  
Swiss Life Asset Managers Luxembourg  
Grand Duchy of Luxembourg

Tilo Reichert  
Swiss Life Asset Managers Luxembourg  
Grand Duchy of Luxembourg

### Corporate and Domiciliary Agent

Swiss Life Asset Managers Luxembourg  
4a, rue Albert Borschette  
L-1246 Luxembourg  
Grand Duchy of Luxembourg

### Administrative Agent and Registrar Agent

Société Générale Luxembourg  
11, avenue Emile Reuter  
L-2420 Luxembourg  
Grand Duchy of Luxembourg

### Depositary and Paying Agent ("Depositary")

Société Générale Luxembourg  
11, avenue Emile Reuter  
L-2420 Luxembourg  
Grand Duchy of Luxembourg

## Organisation and Administration (continued)

### Auditor

PricewaterhouseCoopers, Société coopérative  
2, rue Gerhard Mercator  
L-2182 Luxembourg  
Grand Duchy of Luxembourg

*(Since January 01, 2024)*

Société Générale Luxembourg  
11, avenue Emile Reuter  
L-2420 Luxembourg  
Grand Duchy of Luxembourg

### Portfolio Management

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

Swiss Life Asset Managers (France)  
153, rue Saint Honoré  
F-75001 Paris  
France

### Representative in Switzerland

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

### Paying Agent in Switzerland

UBS Switzerland AG  
Bahnhofstrasse 45  
CH-8001 Zurich  
Switzerland

### Facility Agent in Germany

Swiss Life Asset Managers Luxembourg  
Niederlassung Deutschland  
Darmstädter Landstraße 125  
DE-60598 Frankfurt am Main  
Germany

### Paying Agent in Germany

*(Until December 31, 2023)*  
Landesbank Hessen-Thüringen  
Girozentrale  
Neue Mainzer Straße 52-58  
D-60311 Frankfurt am Main  
Germany

### Central Agent in France

Société Générale  
32, rue du champ de Tir  
CS 30812  
F-44312 Nantes Cedex 3  
France

### Facility Agent in Austria

Erste Bank der oesterreichischen Sparkassen AG  
Am Belvedere 1  
A-1100 Vienna  
Austria

### Legal Advisors

Arendt & Medernach S.A.  
Avocats à la Cour  
41A, avenue J.F. Kennedy  
L-2082 Luxembourg  
Grand Duchy of Luxembourg

The sales prospectus and the KID (Key Investor Information), management regulations, annual and semiannual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge at the Swiss Representative and at the registered office of the Company.

## General information on the Company

Swiss Life Funds (LUX) (the “Company” or the “SICAV”) is an open-end investment company and was founded on April 8, 1999 for an unlimited period on the initiative of Swiss Life Ltd., with its registered office in Zurich.

The Company is registered in Luxembourg as an Undertaking for Collective Investment in Transferable Securities (UCITS, or OPCVM *Organisme de Placement Collectif en Valeurs Mobilières*). The Company is listed on the official list of collective investment undertakings, in accordance with the law of December 17, 2010 relating to undertakings for collective investment, as amended (the “Law of 2010”) and the law of August 10, 1915, as amended, relating to commercial companies. In particular, Part I of the Law of 2010 is applicable.

The Company’s Articles were published for the first time on May 14, 1999 in the Mémorial after being lodged with the Registrar of the District Court of, and in, Luxembourg, where they may be consulted and where copies may be obtained against payment of the Registrar’s fee. The Articles were amended for the last time on July 6, 2015 by a deed of Maître Hellinckx published in the Mémorial on July 27, 2015.

The Company is entered in the Luxembourg Register of Companies under number B 69.186.

The Company is organised in the form of an umbrella fund. The Articles provide that the Company may offer separate Classes of Shares each representing interests in a Sub-Fund comprised of a distinct portfolio of investments. Additional Sub-Funds may, with the prior approval of the Regulatory Authority, be created by the Directors.

As at February 29, 2024, 31 Sub-Funds are available to investors:

- Swiss Life Funds (LUX) Bond Emerging Markets Corporates
- Swiss Life Funds (LUX) Bond Emerging Markets Short Term
- Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns
- Swiss Life Funds (LUX) Bond ESG Euro Corporates
- Swiss Life Funds (LUX) Bond ESG Euro High Yield
- Swiss Life Funds (LUX) Bond ESG Global Corporates
- Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term
- Swiss Life Funds (LUX) Bond Global High Yield
- Swiss Life Funds (LUX) Bond Inflation Protection
- Swiss Life Funds (LUX) Bond High Yield Opportunity 2026
- Swiss Life Funds (LUX) Equity ESG Euro Zone
- Swiss Life Funds (LUX) Equity ESG Global
- Swiss Life Funds (LUX) Equity Climate Impact
- Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact
- Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact
- Swiss Life Funds (LUX) Equity ESG Global High Dividend
- Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility
- Swiss Life Funds (LUX) Equity ESG Global Protect
- Swiss Life Funds (LUX) Equity ESG USA
- Swiss Life Funds (LUX) Equity Europe High Dividend
- Swiss Life Funds (LUX) Income Equity ESG Euro Zone
- Swiss Life Funds (LUX) Multi Asset Balanced
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- Swiss Life Funds (LUX) Multi Asset ESG Growth
- Swiss Life Funds (LUX) Multi Asset ESG Moderate
- Swiss Life Funds (LUX) Multi Asset Growth
- Swiss Life Funds (LUX) Multi Asset Moderate
- Swiss Life Funds (LUX) Portfolio Global Growth (CHF)
- Swiss Life Funds (LUX) Bond ESG US Corporates
- Swiss Life Funds (LUX) Bond ESG Global Aggregate
- Swiss Life Funds (LUX) Bond ESG Global Sovereigns

## General information on the Company (continued)

In all Classes, Shares can be either:

- distribution shares, which basically entitle investors to an annual dividend and which reduce their Net Asset Value by an amount corresponding to the distribution made (“Distribution Shares”),
- capitalisation shares, which do not entitle investors to a dividend and whose Net Asset Value is not changed on the dividend payment date, the percentage of the total Net Asset Value attributable to the capitalisation shares being increased accordingly (“Capitalisation Shares”).

The Directors may decide on the issuance of further Classes of Shares. The issue of further Classes of Shares must be notified to the Regulatory Authority.

Each Class may have a specific sales and redemption charge structure, a specific management or advisory fee structure, different distribution, shareholders servicing or other fees or different types of targeted investors.

Class R Shares (“R-Shares”) are open to any investor.

Class I Shares (“I-Shares”) are restricted to institutional investor within the meaning of Article 174 of the Law of 2010.

Class Q Shares (“Q-Shares”) are restricted to institutional investor within the meaning of Article 174 of the Law of 2010.

Class S Shares (“S-Shares”) are restricted to Sub-Funds of the Company.

Class AM Shares (“AM-Shares”) are restricted to institutional investors within the meaning of Article 174 of the Law of 2010 that have concluded an asset management agreement or other financial services contract in return for payment with Swiss Life Asset Management AG or other entity belonging to Swiss Life group.

Class M Shares (“M-Shares”) are restricted to Swiss Life Asset Management AG, Swiss Life Germany or other entity belonging to Swiss Life group acting on behalf of their unit-linked product clients.

Class SL Shares (“SL-Shares”) are restricted to Swiss Life France, Swiss Life Germany and Swiss Life Switzerland or any other entity belonging to Swiss Life Group acting on behalf of their proprietary insurance portfolio.

Class F Shares (“F-Shares”) are opened to any investor but only offered through certain financial intermediaries, distribution partners or alike who are investing on the behalf of their customers and are charging the latter advisory, or alike, fees.

Class SF Shares (“SF-Shares”) are restricted to Swiss Life France acting on behalf of their unit-linked product clients.

Class G Shares (“G-Shares”) are restricted to investors that invest directly or indirectly in a fund savings plan of Swiss Life Switzerland, according to pillar 3a and 3b of the Swiss private pension system or to Swiss Life France, Swiss Life Germany and Swiss Life Switzerland or any other entity belonging to Swiss Life Group acting on behalf of their proprietary insurance portfolio.



## Information to the Shareholders

All general meetings of the Shareholders are held at the registered office of the Company in Luxembourg or at any other place as may be specified in the notice of the meeting. Notice of any general meeting of Shareholders shall be mailed to each registered Shareholder at their addresses listed in the share register at least eight days prior to the meeting and shall be published to the extent required by Luxembourg law in the Mémorial and in any Luxembourg and other newspaper(s) that the Directors may determine.

The annual general meeting of shareholders will take place on the second Thursday of the month of December at 11.00 a.m. at the registered office of the Company or at any other place in the Grand Duchy of Luxembourg as may be specified in the notice of the meeting, and, if such day is not a Business Day, on the immediately following Business Day.

The notice will be published in accordance with Luxembourg law and shall specify the venue and time of the meeting and the business to be transacted at the meeting.

The financial year of the Company is twelve months, ending on August 31 in each year. The annual report containing the audited financial statements of the Company as well as the unaudited semi-annual report of the Company and the Sub-Funds for each financial year will be available to Shareholders within four months and two months respectively, of the end of the relevant period to which they relate.

A proxy may attend on behalf of any Shareholder. The requirements for quorum and majorities at all general meetings are set out in the Articles.

Each Share gives the holder one vote in relation to any matters relating to the Company which are submitted to Shareholders for a vote by poll. All Shares of each Class have equal voting rights.

The list of changes in the portfolio is available at the registered office of the Company and foreign representatives.

The Total Expense Ratio (TER) for the period ended February 29, 2024 are detailed below.

The TER was calculated in accordance Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

If a Sub-Fund invests at least 10% of its net assets as a fund of fund in target funds, a composite TER of the fund of funds is to be calculated as follows. The prorated TER of the individual target funds including a performance related remuneration, weighted according to the share they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during the the reporting period.

| Sub-Funds   | Class of shares                       | Currency | TER   | Performance fees |
|---|---------------------------------------|----------|-------|------------------|
| Swiss Life Funds (LUX) Bond Emerging Markets Corporates     | AM-Shares - CHF hedged Capitalisation | CHF      | 0.26% | -                |
|   | AM-Shares - EUR hedged Capitalisation | EUR      | 0.25% | -                |
|   | F-Shares - Capitalisation             | USD      | 1.00% | -                |
|   | I-Shares - Capitalisation             | USD      | 0.79% | -                |
|   | I-Shares - CHF hedged Capitalisation  | CHF      | 0.81% | -                |
|   | I-Shares - EUR hedged Capitalisation  | EUR      | 0.81% | -                |
|   | I-Shares - EUR hedged Distribution    | EUR      | 0.81% | -                |
|   | R-Shares - CHF hedged Capitalisation  | CHF      | 1.44% | -                |
| Swiss Life Funds (LUX) Bond Emerging Markets Short Term     | R-Shares - EUR hedged Capitalisation  | EUR      | 1.44% | -                |
|   | AM-Shares - CHF hedged Capitalisation | CHF      | 0.28% | -                |
|   | F-Shares - Capitalisation             | USD      | 0.77% | -                |
|   | I-Shares - Capitalisation             | USD      | 0.56% | -                |
|   | I-Shares - CHF hedged Capitalisation  | CHF      | 0.58% | -                |
| Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns | I-Shares - EUR hedged Capitalisation  | EUR      | 0.57% | -                |
|   | AM-Shares - Capitalisation            | USD      | 0.40% | -                |
|   | AM-Shares - CHF hedged Capitalisation | CHF      | 0.40% | -                |

## Information to the Shareholders (continued)

| Sub-Funds  | Class of shares                       | Currency | TER   | Performance fees |
|--|---------------------------------------|----------|-------|------------------|
|  | G-Shares CHF hedged - Capitalisation  | CHF      | 0.23% | -                |
|  | I-Shares - Capitalisation             | USD      | 0.95% | -                |
|  | I-Shares - CHF hedged Capitalisation  | CHF      | 0.95% | -                |
|  | I-Shares - EUR hedged Capitalisation  | EUR      | 0.95% | -                |
| Swiss Life Funds (LUX) Bond ESG Euro Corporates              | AM-Shares - Capitalisation            | EUR      | 0.37% | -                |
|  | Q-Shares - Capitalisation             | EUR      | 0.62% | -                |
|  | I-Shares - CHF hedged Capitalisation  | CHF      | 0.62% | -                |
|  | R-Shares - Capitalisation             | EUR      | 1.16% | -                |
|  | R-Shares CHF hedged - Capitalisation  | CHF      | 1.16% | -                |
| Swiss Life Funds (LUX) Bond ESG Euro High Yield              | AM-Shares - Capitalisation            | EUR      | 0.27% | -                |
|  | AM-Shares CHF hedged - Capitalisation | CHF      | 0.27% | -                |
|  | I-Shares - Capitalisation             | EUR      | 0.72% | -                |
|  | I-Shares - Distribution               | EUR      | 0.72% | -                |
|  | R-Shares - Capitalisation             | EUR      | 0.63% | -                |
|  | S-Shares - Capitalisation             | EUR      | 0.12% | -                |
| Swiss Life Funds (LUX) Bond ESG Global Corporates            | AM-Shares - Capitalisation            | EUR      | 0.25% | -                |
|  | G-Shares CHF hedged - Capitalisation  | CHF      | 0.15% | -                |
|  | I-Shares - Distribution               | EUR      | 0.50% | -                |
|  | I-Shares - Capitalisation             | EUR      | 0.50% | -                |
|  | I-Shares USD hedged - Capitalisation  | USD      | 0.50% | -                |
|  | R-Shares - Capitalisation             | EUR      | 1.03% | -                |
|  | R-Shares CHF hedged - Capitalisation  | CHF      | 1.04% | -                |
|  | S-Shares - Capitalisation             | EUR      | 0.10% | -                |
| Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term | AM-Shares - Capitalisation            | EUR      | 0.42% | -                |
|  | I-Shares - Capitalisation             | EUR      | 0.53% | -                |
|  | I-Shares - Distribution               | EUR      | 0.52% | -                |
|  | I-Shares - CHF hedged Capitalisation  | CHF      | 0.55% | -                |
|  | R-Shares - Distribution               | EUR      | 0.76% | -                |
| Swiss Life Funds (LUX) Bond Global High Yield                | AM-Shares - Capitalisation            | EUR      | 0.29% | -                |
|  | AM-Shares CHF hedged - Capitalisation | CHF      | 0.28% | -                |
|  | F-Shares - Capitalisation             | EUR      | 0.92% | -                |
|  | I-Shares - Capitalisation             | EUR      | 0.73% | -                |
|  | I-Shares CHF hedged - Capitalisation  | CHF      | 0.73% | -                |
|  | R-Shares - Capitalisation             | EUR      | 1.37% | -                |
|  | R-Shares CHF hedged - Capitalisation  | CHF      | 1.37% | -                |
|  | S-Shares - Capitalisation             | EUR      | 0.13% | -                |
| Swiss Life Funds (LUX) Bond Inflation Protection             | I-Shares - Capitalisation             | EUR      | 1.14% | -                |
|  | R-Shares - Capitalisation             | EUR      | 1.66% | -                |
| Swiss Life Funds (LUX) Bond High Yield Opportunity 2026      | F-Shares - Capitalisation             | EUR      | 0.85% | -                |
|  | I-Shares - Capitalisation             | EUR      | 0.60% | -                |
|  | I-Shares - Distribution               | EUR      | 0.60% | -                |
|  | I-Shares CHF hedged - Capitalisation  | CHF      | 0.63% | -                |
|  | R-Shares - Capitalisation             | EUR      | 1.15% | -                |
|  | R-Shares - Distribution               | EUR      | 1.15% | -                |

## Information to the Shareholders (continued)

| Sub-Funds   | Class of shares                      | Currency | TER   | Performance fees |
|---|--------------------------------------|----------|-------|------------------|
| Swiss Life Funds (LUX) Equity ESG Euro Zone                           | AM-Shares - Capitalisation           | EUR      | 0.26% | -                |
|   | F-Shares - Capitalisation            | EUR      | 1.00% | -                |
|   | I-Shares - Capitalisation            | EUR      | 0.71% | -                |
|   | R-Shares - Capitalisation            | EUR      | 1.65% | -                |
|   | S-Shares - Capitalisation            | EUR      | 0.11% | -                |
| Swiss Life Funds (LUX) Equity ESG Global                              | AM-Shares EUR - Capitalisation       | EUR      | 0.25% | -                |
|   | F-Shares CHF - Capitalisation        | CHF      | 1.00% | -                |
|   | G-Shares CHF - Capitalisation        | CHF      | 0.15% | -                |
|   | I-Shares - Capitalisation            | USD      | 0.70% | -                |
|   | I-Shares EUR - Capitalisation        | EUR      | 0.70% | -                |
|   | S-Shares EUR - Capitalisation        | EUR      | 0.11% | -                |
| Swiss Life Funds (LUX) Equity Climate Impact                          | AM-Shares - Capitalisation           | EUR      | 0.34% | -                |
|   | F-Shares - Capitalisation            | EUR      | 0.98% | -                |
|   | G-Shares CHF - Capitalisation        | CHF      | 0.23% | -                |
|   | I-Shares - Capitalisation            | EUR      | 0.79% | -                |
|   | R-Shares - Capitalisation            | EUR      | 1.73% | -                |
| Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact       | AM-Shares - Capitalisation           | EUR      | 0.27% | -                |
|   | F-Shares - Capitalisation            | EUR      | 0.91% | -                |
|   | G-Shares CHF - Capitalisation        | CHF      | 0.17% | -                |
|   | I-Shares - Capitalisation            | EUR      | 0.72% | -                |
|   | R-Shares - Capitalisation            | EUR      | 1.66% | -                |
| Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact | AM-Shares - Capitalisation           | EUR      | 0.31% | -                |
|   | F-Shares - Capitalisation            | EUR      | 0.95% | -                |
|   | G-Shares CHF - Capitalisation        | CHF      | 0.20% | -                |
|   | I-Shares - Capitalisation            | EUR      | 0.76% | -                |
|   | R-Shares - Capitalisation            | EUR      | 1.70% | -                |
| Swiss Life Funds (LUX) Equity ESG Global High Dividend                | AM-Shares - Capitalisation           | EUR      | 0.28% | -                |
|   | I-Shares - Capitalisation            | EUR      | 0.72% | -                |
|   | I-Shares - Distribution              | EUR      | 0.72% | -                |
|   | R-Shares - Capitalisation            | EUR      | 1.67% | -                |
|   | R-Shares CHF - Distribution          | CHF      | 1.67% | -                |
|   | S-Shares - Capitalisation            | EUR      | 0.12% | -                |
| Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility           | AM-Shares EUR - Capitalisation       | EUR      | 0.29% | -                |
|   | I-Shares EUR - Capitalisation        | USD      | 0.74% | -                |
|   | I-Shares EUR - Distribution          | EUR      | 0.74% | -                |
|   | I-Shares - Capitalisation            | EUR      | 0.74% | -                |
|   | R-Shares EUR - Distribution          | EUR      | 1.68% | -                |
|   | S-Shares EUR - Capitalisation        | EUR      | 0.15% | -                |
| Swiss Life Funds (LUX) Equity ESG Global Protect                      | I-Shares - Capitalisation            | EUR      | 0.70% | -                |
|   | I-Shares CHF hedged - Capitalisation | CHF      | 0.70% | -                |
|   | R-Shares CHF hedged - Capitalisation | CHF      | 1.61% | -                |
|   | S-Shares - Capitalisation            | EUR      | 0.10% | -                |
| Swiss Life Funds (LUX) Equity ESG USA                                 | AM-Shares EUR - Capitalisation       | EUR      | 0.24% | -                |
|   | F-Shares - Capitalisation            | USD      | 0.98% | -                |
|   | I-Shares - Capitalisation            | USD      | 0.70% | -                |

## Information to the Shareholders (continued)

| Sub-Funds  | Class of shares                       | Currency | TER   | Performance fees |
|--|---------------------------------------|----------|-------|------------------|
|  | I-Shares EUR - Capitalisation         | EUR      | 0.69% | -                |
|  | R-Shares - Capitalisation             | USD      | 1.64% | -                |
|  | SL-Shares EUR - Distribution          | EUR      | 0.38% | -                |
|  | S-Shares - Capitalisation             | USD      | 0.09% | -                |
| Swiss Life Funds (LUX) Equity Europe High Dividend   | I-Shares EUR - Distribution           | EUR      | 0.80% | -                |
|  | R-Shares - Distribution               | EUR      | 1.74% | -                |
| Swiss Life Funds (LUX) Income Equity ESG Euro Zone   | AM-Shares - Capitalisation            | EUR      | 0.30% | -                |
|  | S-Shares - Capitalisation             | EUR      | 0.17% | -                |
| Swiss Life Funds (LUX) Multi Asset Balanced          | M-Shares - Capitalisation             | EUR      | 0.93% | -                |
|  | R-Shares - Capitalisation             | EUR      | 2.05% | -                |
|  | SF-Shares - Capitalisation            | EUR      | 3.00% | -                |
| Swiss Life Funds (LUX) Multi Asset ESG Balanced      | M-Shares - Capitalisation             | EUR      | 0.64% | -                |
|  | R-Shares - Capitalisation             | EUR      | 1.78% | -                |
| Swiss Life Funds (LUX) Multi Asset ESG Growth        | M-Shares - Capitalisation             | EUR      | 0.70% | -                |
|  | R-Shares - Capitalisation             | EUR      | 2.04% | -                |
| Swiss Life Funds (LUX) Multi Asset ESG Moderate      | M-Shares - Capitalisation             | EUR      | 0.60% | -                |
|  | R-Shares - Capitalisation             | EUR      | 1.54% | -                |
| Swiss Life Funds (LUX) Multi Asset Growth            | M-Shares - Capitalisation             | EUR      | 0.97% | -                |
|  | R-Shares - Capitalisation             | EUR      | 2.28% | -                |
|  | SF-Shares - Capitalisation            | EUR      | 3.24% | -                |
| Swiss Life Funds (LUX) Multi Asset Moderate          | F-Shares - Capitalisation             | EUR      | 1.19% | -                |
|  | I-Shares - Capitalisation             | EUR      | 0.98% | -                |
|  | M-Shares - Capitalisation             | EUR      | 0.88% | -                |
|  | R-Shares - Capitalisation             | EUR      | 1.79% | -                |
|  | SF-Shares - Capitalisation            | EUR      | 2.74% | -                |
| Swiss Life Funds (LUX) Portfolio Global Growth (CHF) | F-Shares - Capitalisation             | CHF      | 1.42% | -                |
|  | R-Shares - Capitalisation             | CHF      | 2.12% | -                |
| Swiss Life Funds (LUX) Bond ESG US Corporates        | AM-Shares - Capitalisation            | EUR      | 0.29% | -                |
|  | I-Shares - Capitalisation             | EUR      | 0.53% | -                |
| Swiss Life Funds (LUX) Bond ESG Global Aggregate     | AM-Shares - Capitalisation            | EUR      | 0.24% | -                |
|  | AM-Shares CHF hedged - Capitalisation | CHF      | 0.24% | -                |
|  | I-Shares - Capitalisation             | EUR      | 0.43% | -                |
|  | S-Shares - Capitalisation             | EUR      | 0.09% | -                |
| Swiss Life Funds (LUX) Bond ESG Global Sovereigns    | AM-Shares - Capitalisation            | EUR      | 0.23% | -                |
|  | I-Shares - Capitalisation             | EUR      | 0.38% | -                |
|  | S-Shares - Capitalisation             | EUR      | 0.08% | -                |

## Statement of Net Assets

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond Emerging<br>Markets Corporates<br>USD | Swiss Life Funds<br>(LUX) Bond<br>Emerging Markets<br>Short Term<br>USD | Swiss Life Funds<br>(LUX) Bond ESG<br>Emerging Markets<br>Sovereigns<br>USD |
|---|-------|--|---|---|
| <b>ASSETS</b>   |       |  |   |   |
| Securities portfolio at cost                                  |       | 577 014 828  | 198 024 272   | 61 495 133  |
| Net unrealised profit/ (loss)                                 |       | (43 215 244)   | (5 072 465)   | (8 362 084)   |
| Securities portfolio at market value                          | 2.3   | 533 799 584  | 192 951 807   | 53 133 049  |
| Cash at bank  | 10    | 9 032 826  | 3 421 767   | 683 513   |
| Receivable for Fund shares issued                             |       | 32 323   | -   | -   |
| Receivable for securities sold                                | 2.8   | -  | -   | -   |
| Dividends receivable, net                                     |       | -  | -   | -   |
| Interest receivable on bonds                                  |       | 6 152 077  | 2 182 576   | 689 750   |
| Options bought at market value                                | 7     | -  | -   | -   |
| Unrealised appreciation on forward foreign exchange contracts | 8     | 197 242  | 55 662  | 33 687  |
| Unrealised appreciation on financial futures contracts        | 6     | 73 125   | -   | -   |
| Other assets  |       | -  | -   | 2 848   |
|   |       | <b>549 287 177</b>   | <b>198 611 812</b>  | <b>54 542 847</b>   |
| <b>LIABILITIES</b>  |       |  |   |   |
| Bank Overdraft  | 10    | -  | -   | -   |
| Payable for Fund shares redeemed                              |       | 591 719  | -   | 5 615   |
| Payable for securities purchased                              | 2.8   | 2 474 645  | -   | -   |
| Management fees payable                                       | 3     | 268 334  | 50 633  | 53 785  |
| Depositary fees payable                                       | 4     | 60 239   | 22 456  | 6 697   |
| Taxe d'abonnement payable                                     | 5     | 12 502   | 3 180   | 900   |
| Administration fees payable                                   | 4     | 69 066   | 25 314  | 9 583   |
| Registrar Agent fees payable                                  | 4     | 3 176  | 1 137   | 446   |
| Professional fees payable                                     |       | 22 080   | 21 605  | 15 996  |
| Interest and bank charges payable                             |       | 9 324  | 3 715   | 3 686   |
| Interest payable on swaps                                     |       | -  | -   | -   |
| Options written at market value                               | 7     | -  | -   | -   |
| Swaps at market value   | 11    | -  | -   | -   |
| Unrealised depreciation on forward foreign exchange contracts | 8     | 14 072 519   | 5 476 693   | 282 937   |
| Unrealised depreciation on financial futures contracts        | 6     | -  | -   | 4 688   |
|   |       | <b>17 583 604</b>  | <b>5 604 733</b>  | <b>384 333</b>  |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>531 703 573</b>   | <b>193 007 079</b>  | <b>54 158 514</b>   |

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond ESG Euro<br>Corporates<br>EUR | Swiss Life Funds<br>(LUX) Bond<br>ESG Euro High Yield<br>EUR | Swiss Life Funds<br>(LUX) Bond ESG<br>Global Corporates<br>EUR |
|---|-------|--|--|--|
| <b>ASSETS</b>   |       |  |  |  |
| Securities portfolio at cost                                  |       | 100 571 821  | 169 729 966  | 515 225 815  |
| Net unrealised profit/ (loss)                                 |       | (891 663)  | 1 063 155  | (3 802 310)  |
| Securities portfolio at market value                          | 2.3   | 99 680 158   | 170 793 121  | 511 423 505  |
| Cash at bank  | 10    | 2 337 522  | 3 658 350  | 8 110 888  |
| Receivable for Fund shares issued                             |       | -  | -  | -  |
| Receivable for securities sold                                | 2.8   | 601 782  | 359 825  | 9 256 876  |
| Dividends receivable, net                                     |       | -  | -  | -  |
| Interest receivable on bonds                                  |       | 1 280 003  | 2 448 554  | 5 711 173  |
| Options bought at market value                                | 7     | -  | -  | -  |
| Unrealised appreciation on forward foreign exchange contracts | 8     | 3 160  | 5 761  | 893 657  |
| Unrealised appreciation on financial futures contracts        | 6     | 84 300   | -  | 195 601  |
| Other assets  |       | -  | 2 328  | -  |
|   |       | <b>103 986 925</b>   | <b>177 267 939</b>   | <b>535 591 700</b>   |
| <b>LIABILITIES</b>  |       |  |  |  |
| Bank Overdraft  | 10    | -  | -  | -  |
| Payable for Fund shares redeemed                              |       | 11 717   | -  | 24 309   |
| Payable for securities purchased                              | 2.8   | -  | 782 600  | 6 064 930  |
| Management fees payable                                       | 3     | 57 564   | 41 100   | 135 693  |
| Depositary fees payable                                       | 4     | 11 751   | 23 736   | 58 298   |
| Taxe d'abonnement payable                                     | 5     | 2 448  | 2 875  | 12 051   |
| Administration fees payable                                   | 4     | 16 936   | 22 055   | 63 857   |
| Registrar Agent fees payable                                  | 4     | 2 090  | 336  | 3 828  |
| Professional fees payable                                     |       | 19 702   | 14 739   | 19 692   |
| Interest and bank charges payable                             |       | 5 474  | -  | 8 010  |
| Interest payable on swaps                                     |       | 120 000  | 85 000   | 192 409  |
| Options written at market value                               | 7     | -  | -  | -  |
| Swaps at market value   | 11    | 1 195 773  | 670 117  | 1 946 421  |
| Unrealised depreciation on forward foreign exchange contracts | 8     | 110 403  | 174 968  | 658 332  |
| Unrealised depreciation on financial futures contracts        | 6     | 90 650   | -  | 9 818  |
|   |       | <b>1 644 508</b>   | <b>1 817 526</b>   | <b>9 197 648</b>   |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>102 342 417</b>   | <b>175 450 413</b>   | <b>526 394 052</b>   |

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond ESG<br>Global Corporates<br>Short Term<br>EUR | Swiss Life Funds<br>(LUX) Bond Global<br>High Yield<br>EUR | Swiss Life Funds<br>(LUX) Bond Inflation<br>Protection<br>EUR |
|---|-------|--|--|---|
| <b>ASSETS</b>   |       |  |  |   |
| Securities portfolio at cost                                  |       | 55 775 894   | 286 658 129  | 19 417 692  |
| Net unrealised profit/ (loss)                                 |       | (114 096)  | (5 021 093)  | (1 246 973)   |
| Securities portfolio at market value                          | 2.3   | 55 661 798   | 281 637 036  | 18 170 719  |
| Cash at bank  | 10    | 1 009 049  | 16 415 332   | 7 719 116   |
| Receivable for Fund shares issued                             |       | -  | -  | -   |
| Receivable for securities sold                                | 2.8   | -  | -  | -   |
| Dividends receivable, net                                     |       | -  | -  | -   |
| Interest receivable on bonds                                  |       | 579 279  | 4 066 669  | 56 401  |
| Options bought at market value                                | 7     | -  | -  | -   |
| Unrealised appreciation on forward foreign exchange contracts | 8     | 12 932   | 295 047  | 16 980  |
| Unrealised appreciation on financial futures contracts        | 6     | 5 306  | -  | 18 470  |
| Other assets  |       | 511  | -  | -   |
|   |       | <b>57 268 875</b>  | <b>302 414 084</b>   | <b>25 981 686</b>   |
| <b>LIABILITIES</b>  |       |  |  |   |
| Bank Overdraft  | 10    | -  | -  | 6 799 203   |
| Payable for Fund shares redeemed                              |       | -  | -  | -   |
| Payable for securities purchased                              | 2.8   | -  | 1 720 173  | -   |
| Management fees payable                                       | 3     | 26 023   | 90 486   | 17 521  |
| Depositary fees payable                                       | 4     | 9 097  | 32 696   | 5 026   |
| Taxe d'abonnement payable                                     | 5     | 1 204  | 5 104  | 615   |
| Administration fees payable                                   | 4     | 9 059  | 53 486   | 11 643  |
| Registrar Agent fees payable                                  | 4     | 430  | 2 153  | 2 842   |
| Professional fees payable                                     |       | 19 576   | 20 140   | 63 812  |
| Interest and bank charges payable                             |       | -  | 2 481  | 2 798   |
| Interest payable on swaps                                     |       | -  | 115 000  | -   |
| Options written at market value                               | 7     | -  | -  | -   |
| Swaps at market value   | 11    | -  | 906 629  | -   |
| Unrealised depreciation on forward foreign exchange contracts | 8     | 53 296   | 6 523 620  | 30 192  |
| Unrealised depreciation on financial futures contracts        | 6     | 11 600   | -  | 71 084  |
|   |       | <b>130 285</b>   | <b>9 471 968</b>   | <b>7 004 736</b>  |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>57 138 590</b>  | <b>292 942 116</b>   | <b>18 976 950</b>   |

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond High<br>Yield Opportunity<br>2026<br>EUR | Swiss Life Funds<br>(LUX) Equity ESG<br>Euro Zone<br>EUR | Swiss Life Funds<br>(LUX) Equity ESG<br>Global<br>USD |
|---|-------|---|--|---|
| <b>ASSETS</b>   |       |   |  |   |
| Securities portfolio at cost                                  |       | 417 879 759   | 362 592 653  | 349 926 802   |
| Net unrealised profit/ (loss)                                 |       | 17 758 038  | 56 103 041   | 60 390 428  |
| Securities portfolio at market value                          | 2.3   | 435 637 797   | 418 695 694  | 410 317 230   |
| Cash at bank  | 10    | 5 948 894   | 2 010 870  | 6 014 832   |
| Receivable for Fund shares issued                             |       | 604 456   | -  | 38 993  |
| Receivable for securities sold                                | 2.8   | 574 786   | -  | 83 887 736  |
| Dividends receivable, net                                     |       | -   | 107 515  | 327 949   |
| Interest receivable on bonds                                  |       | 6 203 493   | -  | -   |
| Options bought at market value                                | 7     | -   | -  | -   |
| Unrealised appreciation on forward foreign exchange contracts | 8     | 121 137   | -  | 2 733   |
| Unrealised appreciation on financial futures contracts        | 6     | -   | -  | 58 541  |
| Other assets  |       | -   | -  | 4 257   |
|   |       | <b>449 090 563</b>  | <b>420 814 079</b>                                       | <b>500 652 271</b>                                    |
| <b>LIABILITIES</b>  |       |   |  |   |
| Bank Overdraft  | 10    | -   | -  | -   |
| Payable for Fund shares redeemed                              |       | 15 261  | -  | 11 097  |
| Payable for securities purchased                              | 2.8   | 2 607 697   | -  | 80 094 484  |
| Management fees payable                                       | 3     | 601 187   | 376 810  | 150 205   |
| Depositary fees payable                                       | 4     | 43 784  | 45 608   | 50 228  |
| Taxe d'abonnement payable                                     | 5     | 27 002  | 14 449   | 9 575   |
| Administration fees payable                                   | 4     | 52 128  | 52 980   | 61 638  |
| Registrar Agent fees payable                                  | 4     | 13 442  | 2 528  | 2 084   |
| Professional fees payable                                     |       | 16 212  | 19 845   | 21 420  |
| Interest and bank charges payable                             |       | 2 015   | 9 668  | -   |
| Interest payable on swaps                                     |       | -   | -  | -   |
| Options written at market value                               | 7     | -   | -  | -   |
| Swaps at market value   | 11    | -   | -  | -   |
| Unrealised depreciation on forward foreign exchange contracts | 8     | 1 364 485   | -  | 2 352   |
| Unrealised depreciation on financial futures contracts        | 6     | -   | -  | -   |
|   |       | <b>4 743 213</b>  | <b>521 888</b>   | <b>80 403 083</b>                                     |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>444 347 350</b>  | <b>420 292 191</b>                                       | <b>420 249 188</b>                                    |



## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Equity Climate<br>Impact<br>EUR | Swiss Life Funds<br>(LUX) Equity<br>Environment &<br>Biodiversity Impact<br>EUR | Swiss Life Funds<br>(LUX) Equity Green<br>Buildings &<br>Infrastructure Impact<br>EUR |
|---|-------|---|---|---|
| <b>ASSETS</b>   |       |   |   |   |
| Securities portfolio at cost                                  |       | 72 694 887  | 152 424 409   | 87 137 547  |
| Net unrealised profit/ (loss)                                 |       | (15 224 065)  | 18 703 010  | 10 762 029  |
| Securities portfolio at market value                          | 2.3   | 57 470 822  | 171 127 419   | 97 899 576  |
| Cash at bank  | 10    | 1 632 237   | 4 209 520   | 1 441 661   |
| Receivable for Fund shares issued                             |       | 8 088   | 4 053   | 10 644  |
| Receivable for securities sold                                | 2.8   | -   | -   | 3 194   |
| Dividends receivable, net                                     |       | 11 305  | 220 808   | 161 749   |
| Interest receivable on bonds                                  |       | -   | -   | -   |
| Options bought at market value                                | 7     | -   | -   | -   |
| Unrealised appreciation on forward foreign exchange contracts | 8     | -   | -   | -   |
| Unrealised appreciation on financial futures contracts        | 6     | 120 173   | -   | -   |
| Other assets  |       | 27 456  | 24 905  | 24 969  |
|   |       | <b>59 270 081</b>   | <b>175 586 705</b>  | <b>99 541 793</b>   |
| <b>LIABILITIES</b>  |       |   |   |   |
| Bank Overdraft  | 10    | 38 661  | -   | 61 770  |
| Payable for Fund shares redeemed                              |       | 2 334   | 16 862  | 15 239  |
| Payable for securities purchased                              | 2.8   | -   | -   | -   |
| Management fees payable                                       | 3     | 11 805  | 50 650  | 33 134  |
| Depositary fees payable                                       | 4     | 7 252   | 17 437  | 10 717  |
| Taxe d'abonnement payable                                     | 5     | 1 082   | 3 721   | 2 214   |
| Administration fees payable                                   | 4     | 13 966  | 25 266  | 17 883  |
| Registrar Agent fees payable                                  | 4     | 1 370   | 577   | 1 980   |
| Professional fees payable                                     |       | 11 370  | 11 369  | 11 370  |
| Interest and bank charges payable                             |       | 4 865   | 1 468   | 3 550   |
| Interest payable on swaps                                     |       | -   | -   | -   |
| Options written at market value                               | 7     | -   | -   | -   |
| Swaps at market value   | 11    | -   | -   | -   |
| Unrealised depreciation on forward foreign exchange contracts | 8     | -   | -   | -   |
| Unrealised depreciation on financial futures contracts        | 6     | -   | -   | -   |
|   |       | <b>92 705</b>   | <b>127 350</b>  | <b>157 857</b>  |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>59 177 376</b>   | <b>175 459 355</b>  | <b>99 383 936</b>   |

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Equity ESG<br>Global High Dividend<br>EUR | Swiss Life Funds<br>(LUX) Equity ESG<br>Global Minimum<br>Volatility<br>USD | Swiss Life Funds<br>(LUX) Equity ESG<br>Global Protect<br>EUR |
|---|-------|---|---|---|
| <b>ASSETS</b>   |       |   |   |   |
| Securities portfolio at cost                                  |       | 220 599 392   | 119 420 646   | 337 988 188   |
| Net unrealised profit/ (loss)                                 |       | 7 091 082   | 11 619 633  | 110 417 539   |
| Securities portfolio at market value                          | 2.3   | 227 690 474   | 131 040 279   | 448 405 727   |
| Cash at bank  | 10    | 2 260 061   | 2 428 885   | 28 098 665  |
| Receivable for Fund shares issued                             |       | 8 008   | -   | -   |
| Receivable for securities sold                                | 2.8   | 7 062   | 25  | -   |
| Dividends receivable, net                                     |       | 516 172   | 147 333   | 452 074   |
| Interest receivable on bonds                                  |       | -   | -   | -   |
| Options bought at market value                                | 7     | -   | -   | 6 364 735   |
| Unrealised appreciation on forward foreign exchange contracts | 8     | -   | -   | 2 910 126   |
| Unrealised appreciation on financial futures contracts        | 6     | -   | -   | 2 201 142   |
| Other assets  |       | 12 551  | 3 685   | -   |
|   |       | <b>230 494 328</b>  | <b>133 620 207</b>  | <b>488 432 469</b>  |
| <b>LIABILITIES</b>  |       |   |   |   |
| Bank Overdraft  | 10    | 168   | 58 310  | 250 037   |
| Payable for Fund shares redeemed                              |       | 204 615   | -   | -   |
| Payable for securities purchased                              | 2.8   | -   | -   | -   |
| Management fees payable                                       | 3     | 236 218   | 22 146  | 266 071   |
| Depositary fees payable                                       | 4     | 27 866  | 16 913  | 49 535  |
| Taxe d'abonnement payable                                     | 5     | 8 895   | 2 229   | 7 874   |
| Administration fees payable                                   | 4     | 41 873  | 26 370  | 57 801  |
| Registrar Agent fees payable                                  | 4     | 3 327   | 805   | 1 088   |
| Professional fees payable                                     |       | 20 016  | 21 676  | 25 918  |
| Interest and bank charges payable                             |       | -   | -   | 229   |
| Interest payable on swaps                                     |       | -   | -   | -   |
| Options written at market value                               | 7     | -   | -   | 1 277 307   |
| Swaps at market value   | 11    | -   | -   | -   |
| Unrealised depreciation on forward foreign exchange contracts | 8     | -   | -   | 2 999 940   |
| Unrealised depreciation on financial futures contracts        | 6     | -   | -   | 4 711 005   |
|   |       | <b>542 978</b>  | <b>148 449</b>  | <b>9 646 805</b>  |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>229 951 350</b>  | <b>133 471 758</b>  | <b>478 785 664</b>  |

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Equity ESG<br>USA<br>USD | Swiss Life Funds<br>(LUX) Equity Europe<br>High Dividend<br>EUR | Swiss Life Funds<br>(LUX) Income Equity<br>ESG Euro Zone<br>EUR |
|---|-------|--|---|---|
| <b>ASSETS</b>   |       |  |   |   |
| Securities portfolio at cost                                  |       | 484 453 944  | 68 440 420  | 55 891 725  |
| Net unrealised profit/ (loss)                                 |       | 106 315 712  | 5 636 032   | 12 665 636  |
| Securities portfolio at market value                          | 2.3   | 590 769 656  | 74 076 452  | 68 557 361  |
| Cash at bank  | 10    | 14 590 738   | 2 157 699   | 10 669 986  |
| Receivable for Fund shares issued                             |       | -  | -   | -   |
| Receivable for securities sold                                | 2.8   | -  | -   | -   |
| Dividends receivable, net                                     |       | 382 901  | 223 321   | 392 989   |
| Interest receivable on bonds                                  |       | -  | -   | -   |
| Options bought at market value                                | 7     | -  | -   | -   |
| Unrealised appreciation on forward foreign exchange contracts | 8     | -  | -   | -   |
| Unrealised appreciation on financial futures contracts        | 6     | 196 820  | 173 940   | -   |
| Other assets  |       | 1 788  | -   | -   |
|   |       | <b>605 941 903</b>                                 | <b>76 631 412</b>   | <b>79 620 336</b>   |
| <b>LIABILITIES</b>  |       |  |   |   |
| Bank Overdraft  | 10    | -  | 13 209  | -   |
| Payable for Fund shares redeemed                              |       | -  | -   | -   |
| Payable for securities purchased                              | 2.8   | -  | -   | -   |
| Management fees payable                                       | 3     | 292 763  | 173 364   | 5 288   |
| Depositary fees payable                                       | 4     | 64 751   | 8 569   | 10 408  |
| Taxe d'abonnement payable                                     | 5     | 10 314   | 8 348   | 1 262   |
| Administration fees payable                                   | 4     | 74 603   | 17 225  | 15 644  |
| Registrar Agent fees payable                                  | 4     | 1 200  | 1 338   | 640   |
| Professional fees payable                                     |       | 21 725   | 8 100   | 28 545  |
| Interest and bank charges payable                             |       | -  | 13 240  | 2 801   |
| Interest payable on swaps                                     |       | -  | -   | -   |
| Options written at market value                               | 7     | -  | -   | 341 919   |
| Swaps at market value   | 11    | -  | -   | -   |
| Unrealised depreciation on forward foreign exchange contracts | 8     | -  | -   | -   |
| Unrealised depreciation on financial futures contracts        | 6     | -  | -   | 2 202 390   |
|   |       | <b>465 356</b>                                     | <b>243 393</b>  | <b>2 608 897</b>  |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>605 476 547</b>                                 | <b>76 388 019</b>   | <b>77 011 439</b>   |

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Multi Asset<br>Balanced<br>EUR | Swiss Life Funds<br>(LUX) Multi Asset<br>ESG Balanced<br>EUR | Swiss Life Funds<br>(LUX) Multi Asset<br>ESG Growth<br>EUR |
|---|-------|--|--|--|
| <b>ASSETS</b>   |       |  |  |  |
| Securities portfolio at cost                                  |       | 816 384 322  | 42 018 517   | 40 918 905   |
| Net unrealised profit/ (loss)                                 |       | 119 904 912  | 2 563 322  | 5 373 794  |
| Securities portfolio at market value                          | 2.3   | 936 289 234  | 44 581 839   | 46 292 699   |
| Cash at bank  | 10    | 12 668 358   | 3 612 930  | 3 478 513  |
| Receivable for Fund shares issued                             |       | 92 119   | -  | -  |
| Receivable for securities sold                                | 2.8   | -  | 80   | 110  |
| Dividends receivable, net                                     |       | -  | 30 748   | 38 780   |
| Interest receivable on bonds                                  |       | -  | 83 901   | 41 964   |
| Options bought at market value                                | 7     | -  | -  | -  |
| Unrealised appreciation on forward foreign exchange contracts | 8     | 178 013  | 25 859   | 37 463   |
| Unrealised appreciation on financial futures contracts        | 6     | -  | -  | -  |
| Other assets  |       | -  | -  | -  |
|   |       | <b>949 227 724</b>                                       | <b>48 335 357</b>  | <b>49 889 529</b>  |
| <b>LIABILITIES</b>  |       |  |  |  |
| Bank Overdraft  | 10    | -  | 2 953  | 237 895  |
| Payable for Fund shares redeemed                              |       | 505 277  | -  | -  |
| Payable for securities purchased                              | 2.8   | -  | -  | -  |
| Management fees payable                                       | 3     | 2 216 328  | 94 776   | 112 902  |
| Depositary fees payable                                       | 4     | 105 151  | 6 117  | 6 077  |
| Taxe d'abonnement payable                                     | 5     | 8 433  | 3 155  | 3 236  |
| Administration fees payable                                   | 4     | 110 717  | 19 114   | 14 418   |
| Registrar Agent fees payable                                  | 4     | 8 729  | 493  | 555  |
| Professional fees payable                                     |       | 19 488   | 11 451   | 11 406   |
| Interest and bank charges payable                             |       | 3 940  | 1 430  | 4 817  |
| Interest payable on swaps                                     |       | -  | -  | -  |
| Options written at market value                               | 7     | -  | -  | -  |
| Swaps at market value   | 11    | -  | -  | -  |
| Unrealised depreciation on forward foreign exchange contracts | 8     | -  | 49 485   | 37 747   |
| Unrealised depreciation on financial futures contracts        | 6     | -  | -  | -  |
|   |       | <b>2 978 063</b>   | <b>188 974</b>   | <b>429 053</b>   |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>946 249 661</b>                                       | <b>48 146 383</b>  | <b>49 460 476</b>  |

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Multi Asset<br>ESG Moderate<br>EUR | Swiss Life Funds<br>(LUX) Multi Asset<br>Growth<br>EUR | Swiss Life Funds<br>(LUX) Multi Asset<br>Moderate<br>EUR |
|---|-------|--|--|--|
| <b>ASSETS</b>   |       |  |  |  |
| <i>Securities portfolio at cost</i>                           |       | 42 734 216   | 371 467 984  | 1 277 316 214  |
| <i>Net unrealised profit/ (loss)</i>                          |       | (342 182)  | 58 796 201   | 160 393 935  |
| Securities portfolio at market value                          | 2.3   | 42 392 034   | 430 264 185  | 1 437 710 149  |
| Cash at bank  | 10    | 4 728 920  | 10 985 839   | 17 937 915   |
| Receivable for Fund shares issued                             |       | -  | 91 225   | 54 922   |
| Receivable for securities sold                                | 2.8   | 48   | -  | -  |
| Dividends receivable, net                                     |       | 19 878   | -  | -  |
| Interest receivable on bonds                                  |       | 127 497  | -  | -  |
| Options bought at market value                                | 7     | -  | -  | -  |
| Unrealised appreciation on forward foreign exchange contracts | 8     | 15 625   | 114 329  | 181 141  |
| Unrealised appreciation on financial futures contracts        | 6     | -  | -  | -  |
| Other assets  |       | -  | -  | -  |
|   |       | <b>47 284 002</b>  | <b>441 455 578</b>                                     | <b>1 455 884 127</b>                                     |
| <b>LIABILITIES</b>  |       |  |  |  |
| Bank Overdraft  | 10    | 5 078  | -  | -  |
| Payable for Fund shares redeemed                              |       | -  | 65 344   | 1 330 921  |
| Payable for securities purchased                              | 2.8   | -  | -  | -  |
| Management fees payable                                       | 3     | 25 846   | 998 694  | 2 937 680  |
| Depositary fees payable                                       | 4     | 6 079  | 46 632   | 166 535  |
| <i>Taxe d'abonnement payable</i>                              | 5     | 845  | 3 741  | 8 399  |
| Administration fees payable                                   | 4     | 14 360   | 52 592   | 177 562  |
| Registrar Agent fees payable                                  | 4     | 367  | 8 635  | 9 951  |
| Professional fees payable                                     |       | 11 406   | 19 570   | 19 726   |
| Interest and bank charges payable                             |       | 2 814  | 4 000  | 4 186  |
| Interest payable on swaps                                     |       | -  | -  | -  |
| Options written at market value                               | 7     | -  | -  | -  |
| Swaps at market value   | 11    | -  | -  | -  |
| Unrealised depreciation on forward foreign exchange contracts | 8     | 65 501   | -  | -  |
| Unrealised depreciation on financial futures contracts        | 6     | -  | -  | -  |
|   |       | <b>132 296</b>   | <b>1 199 208</b>                                       | <b>4 654 960</b>   |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>47 151 706</b>  | <b>440 256 370</b>                                     | <b>1 451 229 167</b>                                     |

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Portfolio Global<br>Growth (CHF)<br>CHF | Swiss Life Funds<br>(LUX) Bond ESG US<br>Corporates<br>USD | Swiss Life Funds<br>(LUX) Bond ESG<br>Global Aggregate<br>EUR |
|---|-------|---|--|---|
| <b>ASSETS</b>   |       |   |  |   |
| Securities portfolio at cost                                  |       | 30 569 508  | 99 955 756   | 508 648 887   |
| Net unrealised profit/ (loss)                                 |       | 9 310 350   | 2 976 719  | 14 595 451  |
| Securities portfolio at market value                          | 2.3   | 39 879 858  | 102 932 475  | 523 244 338   |
| Cash at bank  | 10    | 3 101 943   | 1 730 884  | 2 287 773   |
| Receivable for Fund shares issued                             |       | -   | -  | -   |
| Receivable for securities sold                                | 2.8   | -   | 1 313 350  | -   |
| Dividends receivable, net                                     |       | -   | -  | -   |
| Interest receivable on bonds                                  |       | 11 041  | 1 212 544  | 4 662 779   |
| Options bought at market value                                | 7     | -   | -  | -   |
| Unrealised appreciation on forward foreign exchange contracts | 8     | -   | -  | 1 894 552   |
| Unrealised appreciation on financial futures contracts        | 6     | 209 529   | 8 594  | -   |
| Other assets  |       | 14 635  | 3 185  | -   |
|   |       | <b>43 217 006</b>   | <b>107 201 032</b>   | <b>532 089 442</b>  |
| <b>LIABILITIES</b>  |       |   |  |   |
| Bank Overdraft  | 10    | 105 278   | -  | 18  |
| Payable for Fund shares redeemed                              |       | -   | -  | -   |
| Payable for securities purchased                              | 2.8   | -   | 1 540 000  | -   |
| Management fees payable                                       | 3     | 100 954   | 28 390   | 36 555  |
| Depositary fees payable                                       | 4     | 5 379   | 12 687   | 52 933  |
| Taxe d'abonnement payable                                     | 5     | 2 215   | 1 774  | 8 688   |
| Administration fees payable                                   | 4     | 18 812  | 12 729   | 60 662  |
| Registrar Agent fees payable                                  | 4     | 1 211   | 220  | 181   |
| Professional fees payable                                     |       | 18 496  | 6 850  | 5 554   |
| Interest and bank charges payable                             |       | -   | -  | -   |
| Interest payable on swaps                                     |       | -   | -  | -   |
| Options written at market value                               | 7     | -   | -  | -   |
| Swaps at market value   | 11    | -   | -  | -   |
| Unrealised depreciation on forward foreign exchange contracts | 8     | -   | -  | 1 597 203   |
| Unrealised depreciation on financial futures contracts        | 6     | -   | 7 406  | 84 332  |
|   |       | <b>252 345</b>  | <b>1 610 056</b>   | <b>1 846 126</b>  |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>42 964 661</b>   | <b>105 590 976</b>   | <b>530 243 316</b>  |

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond ESG<br>Global Sovereigns<br>EUR | Combined<br>EUR      |
|---|-------|--|----------------------|
| <b>ASSETS</b>   |       |  |                      |
| <i>Securities portfolio at cost</i>                           |       | 654 678 984  | 8 456 076 247        |
| <i>Net unrealised profit/ (loss)</i>                          |       | 5 986 513  | 706 132 181          |
| Securities portfolio at market value                          | 2.3   | 660 665 497  | 9 162 208 428        |
| Cash at bank  | 10    | 13 681 834   | 205 343 399          |
| Receivable for Fund shares issued                             |       | -  | 939 417              |
| Receivable for securities sold                                | 2.8   | -  | 89 537 258           |
| Dividends receivable, net                                     |       | -  | 2 968 377            |
| Interest receivable on bonds                                  |       | 4 628 422  | 39 361 582           |
| Options bought at market value                                | 7     | -  | 6 364 735            |
| Unrealised appreciation on forward foreign exchange contracts | 8     | 3 000 413  | 9 973 556            |
| Unrealised appreciation on financial futures contracts        | 6     | 286 083  | 3 616 393            |
| Other assets  |       | -  | 122 645              |
|   |       | <b>682 262 249</b>   | <b>9 520 435 790</b> |
| <b>LIABILITIES</b>  |       |  |                      |
| Bank Overdraft  | 10    | -  | 7 573 358            |
| Payable for Fund shares redeemed                              |       | -  | 2 754 124            |
| Payable for securities purchased                              | 2.8   | -  | 88 899 805           |
| Management fees payable                                       | 3     | 44 209   | 9 496 347            |
| Depositary fees payable                                       | 4     | 80 311   | 1 053 470            |
| <i>Taxe d'abonnement payable</i>                              | 5     | 11 149   | 186 516              |
| Administration fees payable                                   | 4     | 90 858   | 1 289 928            |
| Registrar Agent fees payable                                  | 4     | 203  | 76 734               |
| Professional fees payable                                     |       | 6 327  | 556 125              |
| Interest and bank charges payable                             |       | -  | 93 241               |
| Interest payable on swaps                                     |       | -  | 512 409              |
| Options written at market value                               | 7     | -  | 1 619 226            |
| Swaps at market value   | 11    | -  | 4 718 940            |
| Unrealised depreciation on forward foreign exchange contracts | 8     | 1 652 560  | 33 646 596           |
| Unrealised depreciation on financial futures contracts        | 6     | 11 037   | 7 203 092            |
|   |       | <b>1 896 654</b>   | <b>159 679 911</b>   |
| <b>TOTAL NET ASSETS</b>                                       |       | <b>680 365 595</b>   | <b>9 360 755 879</b> |

## Statement of Operations and Changes in Net Assets

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond Emerging<br>Markets Corporates<br>USD | Swiss Life Funds<br>(LUX) Bond<br>Emerging Markets<br>Short Term<br>USD | Swiss Life Funds<br>(LUX) Bond ESG<br>Emerging Markets<br>Sovereigns<br>USD |
|---|-------|--|---|---|
| <b>Net assets at the beginning of the period</b>          |       | <b>540 794 482</b>   | <b>215 808 293</b>  | <b>52 456 805</b>   |
| <b>INCOME</b>   |       |  |   |   |
| Dividends, net  | 2.9   | -  | -   | -   |
| Interest on Bonds, net                                    |       | 11 537 248   | 4 183 962   | 1 319 284   |
| Bank interest   |       | 204 272  | 160 623   | 24 977  |
| Income on securities lending                              |       | 86 125   | 26 956  | 3 682   |
| Other income  | 9     | 350  | 1 646   | 746   |
|   |       | <b>11 827 995</b>  | <b>4 373 187</b>  | <b>1 348 689</b>  |
| <b>EXPENSES</b>   |       |  |   |   |
| Management fees   | 3     | 814 415  | 154 454   | 153 431   |
| Depositary fees   | 4     | 75 447   | 28 041  | 8 320   |
| <i>Taxe d'abonnement</i>                                  | 5     | 32 204   | 9 879   | 2 336   |
| Administration fees                                       | 4     | 94 194   | 43 567  | 18 797  |
| Registrar Agent fees                                      | 4     | 4 088  | 955   | 555   |
| Professional fees   |       | 122 121  | 67 953  | 29 904  |
| Interest and bank charges                                 |       | 1 300  | -   | 56  |
| Interest on swaps   |       | -  | -   | -   |
| Transaction costs   |       | 18 335   | 3 630   | 4 185   |
| Other expenses  |       | 3 356  | -   | -   |
|   |       | <b>1 165 460</b>   | <b>308 479</b>  | <b>217 584</b>  |
| <b>Net investment income/ (loss)</b>                      |       | <b>10 662 535</b>  | <b>4 064 708</b>  | <b>1 131 105</b>  |
| <b>Net realised gains/ (losses) on</b>                    |       |  |   |   |
| - securities sold   |       | (7 992 621)  | (1 811 451)   | (899 064)   |
| - currencies  | 2.5   | (76 469)   | 91 023  | 1 849   |
| - forward foreign exchange contracts                      |       | (198 984)  | (488 049)   | 7 814   |
| - options   |       | -  | -   | -   |
| - financial futures contracts                             |       | 213 124  | -   | 70 586  |
| - swaps   |       | -  | -   | -   |
|   |       | <b>(8 054 950)</b>   | <b>(2 208 477)</b>  | <b>(818 815)</b>  |
| <b>Net realised result for the period</b>                 |       | <b>2 607 585</b>   | <b>1 856 231</b>  | <b>312 290</b>  |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |  |   |   |
| - securities  |       | 17 832 703   | 4 379 131   | 1 626 413   |
| - forward foreign exchange contracts                      |       | (8 861 234)  | (3 468 632)   | (168 255)   |
| - options   |       | -  | -   | -   |
| - financial futures contracts                             |       | 73 125   | -   | 9 570   |
| - swaps   |       | -  | -   | -   |
|   |       | <b>9 044 594</b>   | <b>910 499</b>  | <b>1 467 728</b>  |
| <b>Result of operations</b>                               |       | <b>11 652 179</b>  | <b>2 766 730</b>  | <b>1 780 018</b>  |
| <b>Movements in capital</b>                               |       |  |   |   |
| Subscriptions   |       | 16 628 574   | 2 048 690   | 13 944  |
| Redemptions   |       | (37 308 979)   | (27 616 634)  | (92 253)  |
|   |       | <b>(20 680 405)</b>  | <b>(25 567 944)</b>   | <b>(78 309)</b>   |
| Dividend paid   | 12    | (62 683)   | -   | -   |
| Exchange differences on the net assets at August 31, 2023 |       | -  | -   | -   |
| <b>Net assets at the end of the period</b>                |       | <b>531 703 573</b>   | <b>193 007 079</b>  | <b>54 158 514</b>   |



## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond ESG Euro<br>Corporates<br>EUR | Swiss Life Funds<br>(LUX) Bond<br>ESG Euro High Yield<br>EUR | Swiss Life Funds<br>(LUX) Bond ESG<br>Global Corporates<br>EUR |
|---|-------|--|--|--|
| <b>Net assets at the beginning of the period</b>          |       | <b>102 106 186</b>   | <b>167 217 905</b>   | <b>442 002 209</b>   |
| <b>INCOME</b>   |       |  |  |  |
| Dividends, net  | 2.9   | -  | -  | -  |
| Interest on Bonds, net                                    |       | 1 233 730  | 3 046 361  | 10 326 002   |
| Bank interest   |       | 45 288   | 91 364   | 241 195  |
| Income on securities lending                              |       | 6 533  | -  | 12 143   |
| Other income  | 9     | 2 327  | 5 866  | 6 934  |
|   |       | <b>1 287 878</b>   | <b>3 143 591</b>   | <b>10 586 274</b>  |
| <b>EXPENSES</b>   |       |  |  |  |
| Management fees   | 3     | 174 810  | 122 778  | 395 112  |
| Depositary fees   | 4     | 14 289   | 23 577   | 70 067   |
| <i>Taxe d'abonnement</i>                                  | 5     | 7 494  | 8 570  | 36 335   |
| Administration fees                                       | 4     | 36 839   | 44 711   | 92 135   |
| Registrar Agent fees                                      | 4     | 391  | 503  | 3 099  |
| Professional fees   |       | 72 471   | 25 864   | 57 317   |
| Interest and bank charges                                 |       | 157  | 7 326  | 4 681  |
| Interest on swaps   |       | 63 889   | 108 611  | 135 410  |
| Transaction costs   |       | 4 122  | 1 440  | 22 357   |
| Other expenses  |       | -  | -  | -  |
|   |       | <b>374 462</b>   | <b>343 380</b>   | <b>816 513</b>   |
| <b>Net investment income/ (loss)</b>                      |       | <b>913 416</b>   | <b>2 800 211</b>   | <b>9 769 761</b>   |
| <b>Net realised gains/ (losses) on</b>                    |       |  |  |  |
| - securities sold   |       | (856 496)  | (3 689 912)  | (564 396)  |
| - currencies  | 2.5   | (4 017)  | (26 938)   | 57 894   |
| - forward foreign exchange contracts                      |       | 11 666   | (93 814)   | (4 763 733)  |
| - options   |       | -  | -  | -  |
| - financial futures contracts                             |       | (193 122)  | -  | 699 152  |
| - swaps   |       | 431 174  | (147 579)  | 779 765  |
|   |       | <b>(610 795)</b>   | <b>(3 958 243)</b>   | <b>(3 791 318)</b>   |
| <b>Net realised result for the period</b>                 |       | <b>302 621</b>   | <b>(1 158 032)</b>   | <b>5 978 443</b>   |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |  |  |  |
| - securities  |       | 3 521 209  | 11 816 665   | 12 327 009   |
| - forward foreign exchange contracts                      |       | (69 746)   | 18 932   | 1 964 213  |
| - options   |       | -  | -  | -  |
| - financial futures contracts                             |       | (94 560)   | -  | (122 884)  |
| - swaps   |       | (1 001 192)  | (329 857)  | (1 192 265)  |
|   |       | <b>2 355 711</b>   | <b>11 505 740</b>  | <b>12 976 073</b>  |
| <b>Result of operations</b>                               |       | <b>2 658 332</b>   | <b>10 347 708</b>  | <b>18 954 516</b>  |
| <b>Movements in capital</b>                               |       |  |  |  |
| Subscriptions   |       | 251 457  | 7 940 454  | 119 142 010  |
| Redemptions   |       | (2 673 558)  | (9 312 063)  | (53 615 267)   |
|   |       | <b>(2 422 101)</b>   | <b>(1 371 609)</b>   | <b>65 526 743</b>  |
| Dividend paid   | 12    | -  | (743 591)  | (89 416)   |
| Exchange differences on the net assets at August 31, 2023 |       | -  | -  | -  |
| <b>Net assets at the end of the period</b>                |       | <b>102 342 417</b>   | <b>175 450 413</b>   | <b>526 394 052</b>   |

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond ESG<br>Global Corporates<br>Short Term<br>EUR | Swiss Life Funds<br>(LUX) Bond Global<br>High Yield<br>EUR | Swiss Life Funds<br>(LUX) Bond Inflation<br>Protection<br>EUR |
|---|-------|--|--|---|
| <b>Net assets at the beginning of the period</b>          |       | <b>56 352 644</b>  | <b>283 087 615</b>   | <b>20 748 274</b>   |
| <b>INCOME</b>   |       |  |  |   |
| Dividends, net  | 2.9   | -  | -  | -   |
| Interest on Bonds, net                                    |       | 838 047  | 7 581 572  | 100 593   |
| Bank interest   |       | 30 188   | 137 978  | 35 442  |
| Income on securities lending                              |       | 53   | -  | 2 020   |
| Other income  | 9     | 70   | 11 189   | -   |
|   |       | <b>868 358</b>   | <b>7 730 739</b>   | <b>138 055</b>  |
| <b>EXPENSES</b>   |       |  |  |   |
| Management fees   | 3     | 75 395   | 258 012  | 56 656  |
| Depositary fees   | 4     | 8 183  | 40 361   | 5 814   |
| <i>Taxe d'abonnement</i>                                  | 5     | 3 644  | 16 291   | 1 864   |
| Administration fees                                       | 4     | 23 198   | 62 956   | 24 357  |
| Registrar Agent fees                                      | 4     | 331  | 2 473  | 1 856   |
| Professional fees   |       | 48 478   | 97 598   | 49 564  |
| Interest and bank charges                                 |       | 244  | 40 725   | 642   |
| Interest on swaps   |       | -  | 146 944  | -   |
| Transaction costs   |       | 2 748  | 5 252  | 4 324   |
| Other expenses  |       | -  | -  | 102   |
|   |       | <b>162 221</b>   | <b>670 612</b>   | <b>145 179</b>  |
| <b>Net investment income/ (loss)</b>                      |       | <b>706 137</b>   | <b>7 060 127</b>   | <b>(7 124)</b>  |
| <b>Net realised gains/ (losses) on</b>                    |       |  |  |   |
| - securities sold   |       | 79 044   | (10 007 527)   | (538 469)   |
| - currencies  | 2.5   | (24 423)   | (184 888)  | 53 368  |
| - forward foreign exchange contracts                      |       | (470 304)  | 1 747 890  | (436 933)   |
| - options   |       | -  | -  | -   |
| - financial futures contracts                             |       | 29 271   | -  | 343 550   |
| - swaps   |       | -  | (199 666)  | -   |
|   |       | <b>(386 412)</b>   | <b>(8 644 191)</b>   | <b>(578 484)</b>  |
| <b>Net realised result for the period</b>                 |       | <b>319 725</b>   | <b>(1 584 064)</b>   | <b>(585 608)</b>  |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |  |  |   |
| - securities  |       | 806 507  | 21 235 511   | 323 547   |
| - forward foreign exchange contracts                      |       | 121 131  | (3 450 506)  | 266 106   |
| - options   |       | -  | -  | -   |
| - financial futures contracts                             |       | (40 923)   | -  | (119 224)   |
| - swaps   |       | -  | (446 277)  | -   |
|   |       | <b>886 715</b>   | <b>17 338 728</b>  | <b>470 429</b>  |
| <b>Result of operations</b>                               |       | <b>1 206 440</b>   | <b>15 754 664</b>  | <b>(115 179)</b>  |
| <b>Movements in capital</b>                               |       |  |  |   |
| Subscriptions   |       | 1 402 661  | 24 139 677   | 15 720 566  |
| Redemptions   |       | (808 398)  | (30 039 840)   | (17 376 711)  |
|   |       | <b>594 263</b>   | <b>(5 900 163)</b>   | <b>(1 656 145)</b>  |
| Dividend paid   | 12    | (1 014 757)  | -  | -   |
| Exchange differences on the net assets at August 31, 2023 |       | -  | -  | -   |
| <b>Net assets at the end of the period</b>                |       | <b>57 138 590</b>  | <b>292 942 116</b>   | <b>18 976 950</b>   |

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond High<br>Yield Opportunity<br>2026<br>EUR | Swiss Life Funds<br>(LUX) Equity ESG<br>Euro Zone<br>EUR | Swiss Life Funds<br>(LUX) Equity ESG<br>Global<br>USD |
|---|-------|---|--|---|
| <b>Net assets at the beginning of the period</b>          |       | <b>329 167 827</b>  | <b>334 524 730</b>                                       | <b>369 207 223</b>                                    |
| <b>INCOME</b>   |       |   |  |   |
| Dividends, net  | 2.9   | -   | 2 269 765  | 2 786 682   |
| Interest on Bonds, net                                    |       | 10 673 167  | -  | -   |
| Bank interest   |       | 199 217   | 65 139   | 243 769   |
| Income on securities lending                              |       | -   | 44 529   | 4 997   |
| Other income  | 9     | 220 356   | 5 683  | 739   |
|   |       | <b>11 092 740</b>   | <b>2 385 116</b>   | <b>3 036 187</b>                                      |
| <b>EXPENSES</b>   |       |   |  |   |
| Management fees   | 3     | 1 571 359   | 1 054 394  | 472 072   |
| Depositary fees   | 4     | 53 787  | 49 786   | 58 363  |
| <i>Taxe d'abonnement</i>                                  | 5     | 75 215  | 41 139   | 29 638  |
| Administration fees                                       | 4     | 70 313  | 71 612   | 80 168  |
| Registrar Agent fees                                      | 4     | 15 121  | 1 994  | 2 864   |
| Professional fees   |       | 30 079  | 50 467   | 63 483  |
| Interest and bank charges                                 |       | 69 899  | 693  | 19 898  |
| Interest on swaps   |       | -   | -  | -   |
| Transaction costs   |       | 1 811   | 774 513  | 350 625   |
| Other expenses  |       | 1 709   | -  | 263   |
|   |       | <b>1 889 293</b>  | <b>2 044 598</b>   | <b>1 077 374</b>                                      |
| <b>Net investment income/ (loss)</b>                      |       | <b>9 203 447</b>  | <b>340 518</b>   | <b>1 958 813</b>                                      |
| <b>Net realised gains/ (losses) on</b>                    |       |   |  |   |
| - securities sold   |       | (2 857 269)   | 4 135 041  | 20 871 349  |
| - currencies  | 2.5   | (103 594)   | (35)   | (612 401)   |
| - forward foreign exchange contracts                      |       | (664 475)   | -  | 564 842   |
| - options   |       | -   | -  | -   |
| - financial futures contracts                             |       | -   | 24 250   | 783 582   |
| - swaps   |       | -   | -  | -   |
|   |       | <b>(3 625 338)</b>  | <b>4 159 256</b>   | <b>21 607 372</b>                                     |
| <b>Net realised result for the period</b>                 |       | <b>5 578 109</b>  | <b>4 499 774</b>   | <b>23 566 185</b>                                     |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |   |  |   |
| - securities  |       | 22 116 993  | 34 238 701   | 29 198 457  |
| - forward foreign exchange contracts                      |       | (9 925)   | -  | 13 284  |
| - options   |       | -   | -  | -   |
| - financial futures contracts                             |       | -   | -  | (4 526)   |
| - swaps   |       | -   | -  | -   |
|   |       | <b>22 107 068</b>   | <b>34 238 701</b>  | <b>29 207 215</b>                                     |
| <b>Result of operations</b>                               |       | <b>27 685 177</b>   | <b>38 738 475</b>  | <b>52 773 400</b>                                     |
| <b>Movements in capital</b>                               |       |   |  |   |
| Subscriptions   |       | 114 546 538   | 70 810 465   | 119 462 997   |
| Redemptions   |       | (21 914 153)  | (23 781 479)   | (121 194 432)   |
|   |       | <b>92 632 385</b>   | <b>47 028 986</b>  | <b>(1 731 435)</b>                                    |
| Dividend paid   | 12    | (5 138 039)   | -  | -   |
| Exchange differences on the net assets at August 31, 2023 |       | -   | -  | -   |
| <b>Net assets at the end of the period</b>                |       | <b>444 347 350</b>  | <b>420 292 191</b>                                       | <b>420 249 188</b>                                    |

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Equity Climate<br>Impact<br>EUR | Swiss Life Funds<br>(LUX) Equity<br>Environment &<br>Biodiversity Impact<br>EUR | Swiss Life Funds<br>(LUX) Equity Green<br>Buildings &<br>Infrastructure Impact<br>EUR |
|---|-------|---|---|---|
| <b>Net assets at the beginning of the period</b>          |       | <b>69 892 899</b>   | <b>170 034 778</b>  | <b>97 120 882</b>   |
| <b>INCOME</b>   |       |   |   |   |
| Dividends, net  | 2.9   | 268 436   | 1 099 004   | 819 812   |
| Interest on Bonds, net                                    |       | -   | -   | -   |
| Bank interest   |       | 44 114  | 150 132   | 76 303  |
| Income on securities lending                              |       | 94 642  | 16 273  | 19 766  |
| Other income  | 9     | 1 251   | 1 109   | 174   |
|   |       | <b>408 443</b>  | <b>1 266 518</b>  | <b>916 055</b>  |
| <b>EXPENSES</b>   |       |   |   |   |
| Management fees   | 3     | 36 118  | 146 344   | 96 898  |
| Depositary fees   | 4     | 8 796   | 22 836  | 13 232  |
| <i>Taxe d'abonnement</i>                                  | 5     | 3 657   | 11 060  | 6 665   |
| Administration fees                                       | 4     | 23 230  | 37 749  | 28 039  |
| Registrar Agent fees                                      | 4     | 1 589   | 1 776   | 2 853   |
| Professional fees   |       | 25 493  | 24 741  | 24 741  |
| Interest and bank charges                                 |       | 101   | 655   | 622   |
| Interest on swaps   |       | -   | -   | -   |
| Transaction costs   |       | 10 879  | 7 378   | 12 312  |
| Other expenses  |       | 412   | 352   | 57  |
|   |       | <b>110 275</b>  | <b>252 891</b>  | <b>185 419</b>  |
| <b>Net investment income/ (loss)</b>                      |       | <b>298 168</b>  | <b>1 013 627</b>  | <b>730 636</b>  |
| <b>Net realised gains/ (losses) on</b>                    |       |   |   |   |
| - securities sold   |       | (5 367 894)   | 149 147   | 1 397 947   |
| - currencies  | 2.5   | 59 465  | (22 963)  | (29 014)  |
| - forward foreign exchange contracts                      |       | (52 179)  | 44 461  | 12 321  |
| - options   |       | -   | -   | -   |
| - financial futures contracts                             |       | 84 057  | -   | -   |
| - swaps   |       | -   | -   | -   |
|   |       | <b>(5 276 551)</b>  | <b>170 645</b>  | <b>1 381 254</b>  |
| <b>Net realised result for the period</b>                 |       | <b>(4 978 383)</b>  | <b>1 184 272</b>  | <b>2 111 890</b>  |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |   |   |   |
| - securities  |       | (2 162 846)   | 8 832 857   | 5 474 774   |
| - forward foreign exchange contracts                      |       | -   | -   | -   |
| - options   |       | -   | -   | -   |
| - financial futures contracts                             |       | 155 464   | -   | -   |
| - swaps   |       | -   | -   | -   |
|   |       | <b>(2 007 382)</b>  | <b>8 832 857</b>  | <b>5 474 774</b>  |
| <b>Result of operations</b>                               |       | <b>(6 985 765)</b>  | <b>10 017 129</b>   | <b>7 586 664</b>  |
| <b>Movements in capital</b>                               |       |   |   |   |
| Subscriptions   |       | 1 632 897   | 2 410 429   | 1 391 995   |
| Redemptions   |       | (5 362 655)   | (7 002 981)   | (6 715 605)   |
|   |       | <b>(3 729 758)</b>  | <b>(4 592 552)</b>  | <b>(5 323 610)</b>  |
| Dividend paid   | 12    | -   | -   | -   |
| Exchange differences on the net assets at August 31, 2023 |       | -   | -   | -   |
| <b>Net assets at the end of the period</b>                |       | <b>59 177 376</b>   | <b>175 459 355</b>  | <b>99 383 936</b>   |

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Equity ESG<br>Global High Dividend<br>EUR | Swiss Life Funds<br>(LUX) Equity ESG<br>Global Minimum<br>Volatility<br>USD | Swiss Life Funds<br>(LUX) Equity ESG<br>Global Protect<br>EUR |
|---|-------|---|---|---|
| <b>Net assets at the beginning of the period</b>          |       | <b>276 118 295</b>  | <b>204 226 637</b>  | <b>515 578 656</b>  |
| <b>INCOME</b>   |       |   |   |   |
| Dividends, net  | 2.9   | 3 240 429   | 1 388 245   | 2 518 749   |
| Interest on Bonds, net                                    |       | -   | -   | -   |
| Bank interest   |       | 65 126  | 52 624  | 416 929   |
| Income on securities lending                              |       | 6 504   | 4 904   | 7 844   |
| Other income  | 9     | 1 025   | 60  | 306   |
|   |       | <b>3 313 084</b>  | <b>1 445 833</b>  | <b>2 943 828</b>  |
| <b>EXPENSES</b>   |       |   |   |   |
| Management fees   | 3     | 718 784   | 102 448   | 704 819   |
| Depositary fees   | 4     | 36 134  | 23 199  | 57 524  |
| <i>Taxe d'abonnement</i>                                  | 5     | 28 016  | 7 903   | 21 967  |
| Administration fees                                       | 4     | 55 372  | 39 200  | 82 459  |
| Registrar Agent fees                                      | 4     | 3 891   | 784   | 894   |
| Professional fees   |       | 72 320  | 63 149  | 41 368  |
| Interest and bank charges                                 |       | 5 754   | 2 882   | 8 165   |
| Interest on swaps   |       | -   | -   | -   |
| Transaction costs   |       | 271 086   | 88 727  | 161 053   |
| Other expenses  |       | 1 529   | 523   | -   |
|   |       | <b>1 192 886</b>  | <b>328 815</b>  | <b>1 078 249</b>  |
| <b>Net investment income/ (loss)</b>                      |       | <b>2 120 198</b>  | <b>1 117 018</b>  | <b>1 865 579</b>  |
| <b>Net realised gains/ (losses) on</b>                    |       |   |   |   |
| - securities sold   |       | 12 211 947  | 5 150 559   | 32 864 183  |
| - currencies  |       | 151 687   | 383 998   | 783 102   |
| - forward foreign exchange contracts                      |       | (220 377)   | (467 814)   | 1 909 781   |
| - options   |       | -   | -   | (10 042 972)  |
| - financial futures contracts                             |       | -   | -   | (458 628)   |
| - swaps   |       | -   | -   | -   |
|   |       | <b>12 143 257</b>   | <b>5 066 743</b>  | <b>25 055 466</b>   |
| <b>Net realised result for the period</b>                 |       | <b>14 263 455</b>   | <b>6 183 761</b>  | <b>26 921 045</b>   |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |   |   |   |
| - securities  |       | (140 493)   | 2 339 209   | 14 277 705  |
| - forward foreign exchange contracts                      |       | -   | -   | (8 258 270)   |
| - options   |       | -   | -   | 3 252 107   |
| - financial futures contracts                             |       | -   | -   | (2 554 504)   |
| - swaps   |       | -   | -   | -   |
|   |       | <b>(140 493)</b>  | <b>2 339 209</b>  | <b>6 717 038</b>  |
| <b>Result of operations</b>                               |       | <b>14 122 962</b>   | <b>8 522 970</b>  | <b>33 638 083</b>   |
| <b>Movements in capital</b>                               |       |   |   |   |
| Subscriptions   |       | 19 410 281  | 3 542 623   | 60 648 080  |
| Redemptions   |       | (76 897 650)  | (82 221 107)  | (131 079 155)   |
|   |       | <b>(57 487 369)</b>   | <b>(78 678 484)</b>   | <b>(70 431 075)</b>   |
| Dividend paid   | 12    | (2 802 538)   | (599 365)   | -   |
| Exchange differences on the net assets at August 31, 2023 |       | -   | -   | -   |
| <b>Net assets at the end of the period</b>                |       | <b>229 951 350</b>  | <b>133 471 758</b>  | <b>478 785 664</b>  |

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Equity ESG<br>USA<br>USD | Swiss Life Funds<br>(LUX) Equity Europe<br>High Dividend<br>EUR | Swiss Life Funds<br>(LUX) Income Equity<br>ESG Euro Zone<br>EUR |
|---|-------|--|---|---|
| <b>Net assets at the beginning of the period</b>          |       | <b>607 558 116</b>                                 | <b>86 696 352</b>   | <b>78 269 627</b>   |
| <b>INCOME</b>   |       |  |   |   |
| Dividends, net  | 2.9   | 2 889 222  | 578 855   | 472 730   |
| Interest on Bonds, net                                    |       | -  | -   | -   |
| Bank interest   |       | 356 851  | 47 589  | 125 615   |
| Income on securities lending                              |       | 16 210   | -   | 6 070   |
| Other income  | 9     | -  | 240   | 238   |
|   |       | <b>3 262 283</b>                                   | <b>626 684</b>  | <b>604 653</b>  |
| <b>EXPENSES</b>   |       |  |   |   |
| Management fees   | 3     | 823 482  | 510 537   | 16 023  |
| Depositary fees   | 4     | 82 450   | 10 183  | 6 429   |
| <i>Taxe d'abonnement</i>                                  | 5     | 29 343   | 15 550  | 3 839   |
| Administration fees                                       | 4     | 98 473   | 24 703  | 26 122  |
| Registrar Agent fees                                      | 4     | 1 340  | 1 631   | 559   |
| Professional fees   |       | 81 403   | 25 089  | 45 078  |
| Interest and bank charges                                 |       | 44   | 25  | 692   |
| Interest on swaps   |       | -  | -   | -   |
| Transaction costs   |       | 157 340  | 91 651  | 79 018  |
| Other expenses  |       | -  | -   | -   |
|   |       | <b>1 273 875</b>                                   | <b>679 369</b>  | <b>177 760</b>  |
| <b>Net investment income/ (loss)</b>                      |       | <b>1 988 408</b>                                   | <b>(52 685)</b>   | <b>426 893</b>  |
| <b>Net realised gains/ (losses) on</b>                    |       |  |   |   |
| - securities sold   |       | 31 225 809   | 3 294 767   | 3 175 277   |
| - currencies  | 2.5   | 29 574   | (4 144)   | (187)   |
| - forward foreign exchange contracts                      |       | 77 778   | 5 519   | -   |
| - options   |       | -  | -   | (2 081 966)   |
| - financial futures contracts                             |       | 841 077  | 25 623  | (3 429 515)   |
| - swaps   |       | -  | -   | -   |
|   |       | <b>32 174 238</b>                                  | <b>3 321 765</b>  | <b>(2 336 391)</b>  |
| <b>Net realised result for the period</b>                 |       | <b>34 162 646</b>                                  | <b>3 269 080</b>  | <b>(1 909 498)</b>  |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |  |   |   |
| - securities  |       | 36 680 849   | 1 499 875   | 5 622 346   |
| - forward foreign exchange contracts                      |       | 7 007  | -   | -   |
| - options   |       | -  | -   | (111 290)   |
| - financial futures contracts                             |       | (34 435)   | 215 040   | (2 570 260)   |
| - swaps   |       | -  | -   | -   |
|   |       | <b>36 653 421</b>                                  | <b>1 714 915</b>  | <b>2 940 796</b>  |
| <b>Result of operations</b>                               |       | <b>70 816 067</b>                                  | <b>4 983 995</b>  | <b>1 031 298</b>  |
| <b>Movements in capital</b>                               |       |  |   |   |
| Subscriptions   |       | 65 487 671   | 4 945 268   | -   |
| Redemptions   |       | (138 258 354)                                      | (17 045 175)  | (2 289 486)   |
|   |       | <b>(72 770 683)</b>                                | <b>(12 099 907)</b>   | <b>(2 289 486)</b>  |
| Dividend paid   | 12    | (126 953)  | (3 192 421)   | -   |
| Exchange differences on the net assets at August 31, 2023 |       | -  | -   | -   |
| <b>Net assets at the end of the period</b>                |       | <b>605 476 547</b>                                 | <b>76 388 019</b>   | <b>77 011 439</b>   |

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Multi Asset<br>Balanced<br>EUR | Swiss Life Funds<br>(LUX) Multi Asset<br>ESG Balanced<br>EUR | Swiss Life Funds<br>(LUX) Multi Asset<br>ESG Growth<br>EUR |
|---|-------|--|--|--|
| <b>Net assets at the beginning of the period</b>          |       | <b>888 334 164</b>                                       | <b>44 532 497</b>  | <b>44 802 231</b>  |
| <b>INCOME</b>   |       |  |  |  |
| Dividends, net  | 2.9   | 156 784  | 148 519  | 204 032  |
| Interest on Bonds, net                                    |       | -  | 137 044  | 68 463   |
| Bank interest   |       | 869 340  | 62 470   | 62 463   |
| Income on securities lending                              |       | 7 494  | 1 121  | 2 680  |
| Other income  | 9     | -  | 1 755  | 1 332  |
|   |       | <b>1 033 618</b>   | <b>350 909</b>   | <b>338 970</b>   |
| <b>EXPENSES</b>   |       |  |  |  |
| Management fees   | 3     | 6 300 909  | 268 685  | 318 017  |
| Depositary fees   | 4     | 126 270  | 7 462  | 7 494  |
| <i>Taxe d'abonnement</i>                                  | 5     | 20 806   | 9 254  | 9 390  |
| Administration fees                                       | 4     | 154 324  | 24 670   | 24 706   |
| Registrar Agent fees                                      | 4     | 7 236  | 598  | 506  |
| Professional fees   |       | 43 992   | 24 682   | 24 966   |
| Interest and bank charges                                 |       | 17 586   | 2 759  | 14 225   |
| Interest on swaps   |       | -  | -  | -  |
| Transaction costs   |       | 51 081   | 10 022   | 14 685   |
| Other expenses  |       | 8 644  | -  | -  |
|   |       | <b>6 730 848</b>   | <b>348 132</b>   | <b>413 989</b>   |
| <b>Net investment income/ (loss)</b>                      |       | <b>(5 697 230)</b>                                       | <b>2 777</b>   | <b>(75 019)</b>  |
| <b>Net realised gains/ (losses) on</b>                    |       |  |  |  |
| - securities sold   |       | 17 442 011   | (80 250)   | (117 359)  |
| - currencies  | 2.5   | 78 137   | (10 096)   | (5 648)  |
| - forward foreign exchange contracts                      |       | (4 619 727)  | (500 125)  | (450 971)  |
| - options   |       | -  | -  | -  |
| - financial futures contracts                             |       | (11 765 877)   | -  | -  |
| - swaps   |       | -  | -  | -  |
|   |       | <b>1 134 544</b>   | <b>(590 471)</b>   | <b>(573 978)</b>   |
| <b>Net realised result for the period</b>                 |       | <b>(4 562 686)</b>                                       | <b>(587 694)</b>   | <b>(648 997)</b>   |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |  |  |  |
| - securities  |       | 40 589 623   | 2 787 684  | 3 571 655  |
| - forward foreign exchange contracts                      |       | 2 410 189  | 408 415  | 343 834  |
| - options   |       | -  | -  | -  |
| - financial futures contracts                             |       | 17 680   | -  | -  |
| - swaps   |       | -  | -  | -  |
|   |       | <b>43 017 492</b>  | <b>3 196 099</b>   | <b>3 915 489</b>   |
| <b>Result of operations</b>                               |       | <b>38 454 806</b>  | <b>2 608 405</b>   | <b>3 266 492</b>   |
| <b>Movements in capital</b>                               |       |  |  |  |
| Subscriptions   |       | 104 908 235  | 1 193 574  | 1 621 733  |
| Redemptions   |       | (85 447 544)   | (188 093)  | (229 980)  |
|   |       | <b>19 460 691</b>  | <b>1 005 481</b>   | <b>1 391 753</b>   |
| Dividend paid   | 12    | -  | -  | -  |
| Exchange differences on the net assets at August 31, 2023 |       | -  | -  | -  |
| <b>Net assets at the end of the period</b>                |       | <b>946 249 661</b>                                       | <b>48 146 383</b>  | <b>49 460 476</b>  |

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Multi Asset<br>ESG Moderate<br>EUR | Swiss Life Funds<br>(LUX) Multi Asset<br>Growth<br>EUR | Swiss Life Funds<br>(LUX) Multi Asset<br>Moderate<br>EUR |
|---|-------|--|--|--|
| <b>Net assets at the beginning of the period</b>          |       | <b>43 873 880</b>  | <b>381 245 276</b>                                     | <b>1 543 113 286</b>                                     |
| <b>INCOME</b>   |       |  |  |  |
| Dividends, net  | 2.9   | 89 083   | 50 668   | 399 799  |
| Interest on Bonds, net                                    |       | 207 713  | -  | -  |
| Bank interest   |       | 80 349   | 338 426  | 776 789  |
| Income on securities lending                              |       | 12 186   | 3 565  | 10 072   |
| Other income  | 9     | 4 546  | 3 253  | -  |
|   |       | <b>393 877</b>   | <b>395 912</b>   | <b>1 186 660</b>   |
| <b>EXPENSES</b>   |       |  |  |  |
| Management fees   | 3     | 73 200   | 2 765 702  | 8 679 348  |
| Depositary fees   | 4     | 7 356  | 57 634   | 208 554  |
| <i>Taxe d'abonnement</i>                                  | 5     | 2 494  | 8 957  | 17 778   |
| Administration fees                                       | 4     | 24 636   | 76 886   | 243 795  |
| Registrar Agent fees                                      | 4     | 369  | 7 024  | 6 063  |
| Professional fees   |       | 24 966   | 45 992   | 62 403   |
| Interest and bank charges                                 |       | 5 000  | 9 488  | 15 602   |
| Interest on swaps   |       | -  | -  | -  |
| Transaction costs   |       | 8 801  | 32 819   | 62 624   |
| Other expenses  |       | -  | 4 230  | 25 856   |
|   |       | <b>146 822</b>   | <b>3 008 732</b>                                       | <b>9 322 023</b>   |
| <b>Net investment income/ (loss)</b>                      |       | <b>247 055</b>   | <b>(2 612 820)</b>                                     | <b>(8 135 363)</b>                                       |
| <b>Net realised gains/ (losses) on</b>                    |       |  |  |  |
| - securities sold   |       | (22 078)   | 6 449 956  | 45 247 985   |
| - currencies  | 2.5   | (13 163)   | (27 175)   | 394 028  |
| - forward foreign exchange contracts                      |       | (539 346)  | (2 795 892)  | (5 285 978)  |
| - options   |       | -  | -  | -  |
| - financial futures contracts                             |       | -  | (2 300 025)  | (30 330 320)   |
| - swaps   |       | -  | -  | -  |
|   |       | <b>(574 587)</b>   | <b>1 326 864</b>                                       | <b>10 025 715</b>  |
| <b>Net realised result for the period</b>                 |       | <b>(327 532)</b>   | <b>(1 285 956)</b>                                     | <b>1 890 352</b>   |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |  |  |  |
| - securities  |       | 1 909 837  | 22 820 227   | 42 506 761   |
| - forward foreign exchange contracts                      |       | 462 498  | 1 468 978  | 2 694 352  |
| - options   |       | -  | -  | -  |
| - financial futures contracts                             |       | -  | (88 502)   | 1 291 623  |
| - swaps   |       | -  | -  | -  |
|   |       | <b>2 372 335</b>   | <b>24 200 703</b>                                      | <b>46 492 736</b>  |
| <b>Result of operations</b>                               |       | <b>2 044 803</b>   | <b>22 914 747</b>                                      | <b>48 383 088</b>  |
| <b>Movements in capital</b>                               |       |  |  |  |
| Subscriptions   |       | 1 518 433  | 79 237 092   | 43 098 554   |
| Redemptions   |       | (285 410)  | (43 140 745)   | (183 365 761)  |
|   |       | <b>1 233 023</b>   | <b>36 096 347</b>                                      | <b>(140 267 207)</b>                                     |
| Dividend paid   | 12    | -  | -  | -  |
| Exchange differences on the net assets at August 31, 2023 |       | -  | -  | -  |
| <b>Net assets at the end of the period</b>                |       | <b>47 151 706</b>  | <b>440 256 370</b>                                     | <b>1 451 229 167</b>                                     |



## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Portfolio Global<br>Growth (CHF)<br>CHF | Swiss Life Funds<br>(LUX) Bond ESG US<br>Corporates<br>USD | Swiss Life Funds<br>(LUX) Bond ESG<br>Global Aggregate<br>EUR |
|---|-------|---|--|---|
| <b>Net assets at the beginning of the period</b>          |       | <b>42 291 097</b>   | <b>-</b>   | <b>-</b>  |
| <b>INCOME</b>   |       |   |  |   |
| Dividends, net  | 2.9   | 18 296  | -  | -   |
| Interest on Bonds, net                                    |       | 7 181   | 1 923 325  | 5 087 930   |
| Bank interest   |       | 44 432  | 102 856  | 140 041   |
| Income on securities lending                              |       | 1 196   | -  | -   |
| Other income  | 9     | 2 360   | 1 115  | 975   |
|   |       | <b>73 465</b>   | <b>2 027 296</b>   | <b>5 228 946</b>  |
| <b>EXPENSES</b>   |       |   |  |   |
| Management fees   | 3     | 292 329   | 67 182   | 73 200  |
| Depositary fees   | 4     | 7 467   | 12 687   | 52 933  |
| <i>Taxe d'abonnement</i>                                  | 5     | 6 005   | 6 888  | 22 185  |
| Administration fees                                       | 4     | 20 412  | 18 761   | 61 629  |
| Registrar Agent fees                                      | 4     | 1 415   | 219  | 181   |
| Professional fees   |       | 37 569  | 20 934   | 22 526  |
| Interest and bank charges                                 |       | 425   | -  | 14 914  |
| Interest on swaps   |       | -   | -  | -   |
| Transaction costs   |       | 4 023   | -  | 6 170   |
| Other expenses  |       | -   | -  | 546   |
|   |       | <b>369 645</b>  | <b>126 671</b>   | <b>254 284</b>  |
| <b>Net investment income/ (loss)</b>                      |       | <b>(296 180)</b>  | <b>1 900 625</b>   | <b>4 974 662</b>  |
| <b>Net realised gains/ (losses) on</b>                    |       |   |  |   |
| - securities sold   |       | 1 188 453   | 209 006  | 575 819   |
| - currencies  | 2.5   | (22 815)  | -  | 237 908   |
| - forward foreign exchange contracts                      |       | 31 255  | -  | 4 411 634   |
| - options   |       | -   | -  | -   |
| - financial futures contracts                             |       | (51 027)  | 403 440  | 450 707   |
| - swaps   |       | -   | -  | 10  |
|   |       | <b>1 145 866</b>  | <b>612 446</b>   | <b>5 676 078</b>  |
| <b>Net realised result for the period</b>                 |       | <b>849 686</b>  | <b>2 513 071</b>   | <b>10 650 740</b>   |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |   |  |   |
| - securities  |       | 763 989   | 2 976 718  | 14 595 451  |
| - forward foreign exchange contracts                      |       | (11 906)  | -  | 297 349   |
| - options   |       | -   | -  | -   |
| - financial futures contracts                             |       | 258 582   | 1 187  | (84 332)  |
| - swaps   |       | -   | -  | -   |
|   |       | <b>1 010 665</b>  | <b>2 977 905</b>   | <b>14 808 468</b>   |
| <b>Result of operations</b>                               |       | <b>1 860 351</b>  | <b>5 490 976</b>   | <b>25 459 208</b>   |
| <b>Movements in capital</b>                               |       |   |  |   |
| Subscriptions   |       | 524 692   | 100 100 000  | 517 440 389   |
| Redemptions   |       | (1 711 479)   | -  | (12 656 281)  |
|   |       | <b>(1 186 787)</b>  | <b>100 100 000</b>   | <b>504 784 108</b>  |
| Dividend paid   | 12    | -   | -  | -   |
| Exchange differences on the net assets at August 31, 2023 |       | -   | -  | -   |
| <b>Net assets at the end of the period</b>                |       | <b>42 964 661</b>   | <b>105 590 976</b>   | <b>530 243 316</b>  |

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

|   | Notes | Swiss Life Funds<br>(LUX) Bond ESG<br>Global Sovereigns<br>EUR | Combined<br>EUR      |
|---|-------|--|----------------------|
| <b>Net assets at the beginning of the period</b>          |       | -  | 7 852 491 766        |
| <b>INCOME</b>   |       |  |                      |
| Dividends, net  | 2.9   | -  | 18 863 775           |
| Interest on Bonds, net                                    |       | 5 948 321  | 62 780 754           |
| Bank interest   |       | 829 676  | 6 036 783            |
| Income on securities lending                              |       | -  | 386 779              |
| Other income  | 9     | -  | 275 408              |
|   |       | <b>6 777 997</b>   | <b>88 343 499</b>    |
| <b>EXPENSES</b>   |       |  |                      |
| Management fees   | 3     | 105 368  | 27 220 315           |
| Depositary fees   | 4     | 80 311   | 1 243 455            |
| <i>Taxe d'abonnement</i>                                  | 5     | 43 207   | 530 898              |
| Administration fees                                       | 4     | 91 384   | 1 790 561            |
| Registrar Agent fees                                      | 4     | 203  | 72 611               |
| Professional fees   |       | 17 842   | 1 412 330            |
| Interest and bank charges                                 |       | 110 567  | 353 313              |
| Interest on swaps   |       | -  | 454 854              |
| Transaction costs   |       | 4 232  | 2 220 162            |
| Other expenses  |       | 28 810   | 76 075               |
|   |       | <b>481 924</b>   | <b>35 374 574</b>    |
| <b>Net investment income/ (loss)</b>                      |       | <b>6 296 073</b>   | <b>52 968 925</b>    |
| <b>Net realised gains/ (losses) on</b>                    |       |  |                      |
| - securities sold   |       | 2 025 259  | 149 398 453          |
| - currencies  | 2.5   | (2 134 917)  | (968 134)            |
| - forward foreign exchange contracts                      |       | 9 734 170  | (3 449 735)          |
| - options   |       | -  | (12 124 938)         |
| - financial futures contracts                             |       | 375 467  | (44 362 640)         |
| - swaps   |       | -  | 863 704              |
|   |       | <b>9 999 979</b>   | <b>89 356 710</b>    |
| <b>Net realised result for the period</b>                 |       | <b>16 296 052</b>  | <b>142 325 635</b>   |
| <b>Change in net unrealised profit/ (loss) on</b>         |       |  |                      |
| - securities  |       | 5 986 513  | 363 179 353          |
| - forward foreign exchange contracts                      |       | 1 347 853  | (11 527 729)         |
| - options   |       | -  | 3 140 817            |
| - financial futures contracts                             |       | 275 046  | (3 407 461)          |
| - swaps   |       | -  | (2 969 591)          |
|   |       | <b>7 609 412</b>   | <b>348 415 389</b>   |
| <b>Result of operations</b>                               |       | <b>23 905 464</b>  | <b>490 741 024</b>   |
| <b>Movements in capital</b>                               |       |  |                      |
| Subscriptions   |       | 670 385 166  | 2 148 305 114        |
| Redemptions   |       | (13 925 035)   | (1 122 768 890)      |
|   |       | <b>656 460 131</b>   | <b>1 025 536 224</b> |
| Dividend paid   | 12    | -  | (13 709 870)         |
| Exchange differences on the net assets at August 31, 2023 |       | -  | 5 696 735            |
| <b>Net assets at the end of the period</b>                |       | <b>680 365 595</b>   | <b>9 360 755 879</b> |

The accompanying notes form an integral part of these financial statements.

## Statistical information

### Swiss Life Funds (LUX) Bond Emerging Markets Corporates

|  | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|--|----------|-------------|-------------|-------------|
| <b>AM-Shares - CHF hedged Capitalisation</b> |          |             |             |             |
| Number of shares                             |          | 38 866.000  | 38 958.000  | 42 268.000  |
| Net asset value per share                    | CHF      | 9 485.72    | 9 310.32    | 9 529.74    |
| <b>AM-Shares - EUR hedged Capitalisation</b> |          |             |             |             |
| Number of shares                             |          | 570.000     | 876.000     | 952.000     |
| Net asset value per share                    | EUR      | 9 919.45    | 9 618.50    | 9 715.63    |
| <b>F-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 35.000      | 5 035.000   | 5 000.000   |
| Net asset value per share                    | USD      | 110.42      | 106.50      | 105.55      |
| <b>I-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 632.206     | 576.579     | 606.890     |
| Net asset value per share                    | USD      | 121.57      | 117.20      | 115.91      |
| <b>I-Shares - CHF hedged Capitalisation</b>  |          |             |             |             |
| Number of shares                             |          | 397 835.079 | 398 696.258 | 409 970.214 |
| Net asset value per share                    | CHF      | 96.74       | 95.17       | 97.96       |
| <b>I-Shares - EUR hedged Capitalisation</b>  |          |             |             |             |
| Number of shares                             |          | 338 618.384 | 357 680.529 | 377 275.529 |
| Net asset value per share                    | EUR      | 103.24      | 100.37      | 101.71      |
| <b>I-Shares - EUR hedged Distribution</b>    |          |             |             |             |
| Number of shares                             |          | 19 600.000  | 19 600.000  | 69 600.000  |
| Net asset value per share                    | EUR      | 72.95       | 73.76       | 77.94       |
| <b>R-Shares - CHF hedged Capitalisation</b>  |          |             |             |             |
| Number of shares                             |          | 151 564.407 | 145 193.407 | 302 325.407 |
| Net asset value per share                    | CHF      | 90.90       | 89.72       | 92.92       |
| <b>R-Shares - EUR hedged Capitalisation</b>  |          |             |             |             |
| Number of shares                             |          | 77 335.074  | 216 071.294 | 224 637.411 |
| Net asset value per share                    | EUR      | 96.75       | 94.37       | 96.23       |
| Total Net Assets                             | USD      | 531 703 573 | 540 794 482 | 558 320 286 |

### Swiss Life Funds (LUX) Bond Emerging Markets Short Term

|  | Currency | 29/02/24   | 31/08/23   | 31/08/22   |
|--|----------|------------|------------|------------|
| <b>AM-Shares - CHF hedged Capitalisation</b> |          |            |            |            |
| Number of shares                             |          | 17 528.000 | 19 886.000 | 21 579.000 |
| Net asset value per share                    | CHF      | 9 644.98   | 9 513.37   | 9 547.59   |

Statistical information (continued)

**Swiss Life Funds (LUX) Bond Emerging Markets Short Term (continued)**

|   | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|---|----------|-------------|-------------|-------------|
| <b>F-Shares - Capitalisation</b>            |          |             |             |             |
| Number of shares                            |          | 418.000     | 5 418.000   | 5 418.000   |
| Net asset value per share                   | USD      | 111.03      | 107.56      | 104.33      |
| <b>I-Shares - Capitalisation</b>            |          |             |             |             |
| Number of shares                            |          | 1 700.000   | 1 700.000   | 13 524.671  |
| Net asset value per share                   | USD      | 112.54      | 108.95      | 105.48      |
| <b>I-Shares - CHF hedged Capitalisation</b> |          |             |             |             |
| Number of shares                            |          | 6 109.000   | 6 111.000   | 5 822.000   |
| Net asset value per share                   | CHF      | 97.30       | 96.10       | 96.76       |
| <b>I-Shares - EUR hedged Capitalisation</b> |          |             |             |             |
| Number of shares                            |          | 992.925     | 1 693.987   | 13 552.747  |
| Net asset value per share                   | EUR      | 99.14       | 96.77       | 95.87       |
| Total Net Assets                            | USD      | 193 007 079 | 215 808 293 | 214 972 808 |

**Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns**

|  | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|--|----------|-------------|-------------|-------------|
| <b>AM-Shares - Capitalisation</b>            |          |             |             |             |
| Number of shares                             |          | 400.000     | 400.000     | 370.000     |
| Net asset value per share                    | USD      | 9 043.11    | 8 696.81    | 8 410.34    |
| <b>AM-Shares - CHF hedged Capitalisation</b> |          |             |             |             |
| Number of shares                             |          | 620.000     | 620.000     | 785.000     |
| Net asset value per share                    | CHF      | 8 127.72    | 7 982.54    | 8 044.64    |
| <b>G-Shares CHF hedged - Capitalisation</b>  |          |             |             |             |
| Number of shares                             |          | 20 548.000  | 21 363.000  | 20 179.000  |
| Net asset value per share                    | CHF      | 82.46       | 80.92       | 81.41       |
| <b>I-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 450 000.000 | 450 000.000 | 450 000.000 |
| Net asset value per share                    | USD      | 87.32       | 84.21       | 81.88       |
| <b>I-Shares - CHF hedged Capitalisation</b>  |          |             |             |             |
| Number of shares                             |          | 20 000.000  | 20 000.000  | 20 000.000  |
| Net asset value per share                    | CHF      | 79.89       | 78.67       | 79.74       |
| <b>I-Shares - EUR hedged Capitalisation</b>  |          |             |             |             |
| Number of shares                             |          | 20 000.000  | 20 000.000  | 20 000.000  |
| Net asset value per share                    | EUR      | 82.45       | 80.23       | 80.09       |
| Total Net Assets                             | USD      | 54 158 514  | 52 456 805  | 51 358 433  |

Statistical information (continued)

**Swiss Life Funds (LUX) Bond ESG Euro Corporates**

|   | Currency | 29/02/24    | 31/08/23    | 31/08/22   |
|---|----------|-------------|-------------|------------|
| <b>AM-Shares - Capitalisation</b>           |          |             |             |            |
| Number of shares                            |          | 6 009.614   | 6 195.614   | 300.000    |
| Net asset value per share                   | EUR      | 8 941.28    | 8 700.84    | 8 717.18   |
| <b>I-Shares - CHF hedged Capitalisation</b> |          |             |             |            |
| Number of shares                            |          | 12 685.000  | 13 194.000  | 6 350.000  |
| Net asset value per share                   | CHF      | 95.38       | 94.05       | 96.13      |
| <b>Q-Shares - Capitalisation</b>            |          |             |             |            |
| Number of shares                            |          | 24 957.778  | 24 963.118  | 25 579.359 |
| Net asset value per share                   | EUR      | 1 410.11    | 1 373.90    | 1 379.71   |
| <b>R-Shares - Capitalisation</b>            |          |             |             |            |
| Number of shares                            |          | 21 789.616  | 23 210.835  | 58 393.903 |
| Net asset value per share                   | EUR      | 133.44      | 130.36      | 131.62     |
| <b>R-Shares CHF hedged - Capitalisation</b> |          |             |             |            |
| Number of shares                            |          | 70 862.198  | 74 784.162  | 69 893.470 |
| Net asset value per share                   | CHF      | 124.23      | 122.82      | 126.05     |
| Total Net Assets                            | EUR      | 102 342 417 | 102 106 186 | 55 191 884 |

## Statistical information (continued)

### Swiss Life Funds (LUX) Bond ESG Euro High Yield

|  | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|--|----------|-------------|-------------|-------------|
| <b>AM-Shares - Capitalisation</b>            |          |             |             |             |
| Number of shares                             |          | 7 708.079   | 7 558.079   | 7 392.079   |
| Net asset value per share                    | EUR      | 10 526.32   | 9 909.49    | 9 369.89    |
| <b>AM-Shares CHF hedged - Capitalisation</b> |          |             |             |             |
| Number of shares                             |          | 100.000     | 140.000     | 10.000      |
| Net asset value per share                    | CHF      | 10 932.15   | 10 414.24   | 10 000.00   |
| <b>I-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 1 000.000   | 1 000.000   | 1 000.000   |
| Net asset value per share                    | EUR      | 103.68      | 97.83       | 92.92       |
| <b>I-Shares - Distribution</b>               |          |             |             |             |
| Number of shares                             |          | 218 061.825 | 285 248.830 | 330 267.000 |
| Net asset value per share                    | EUR      | 90.06       | 88.23       | 87.16       |
| <b>R-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 1.000       | 1.000       | -           |
| Net asset value per share                    | EUR      | 108.66      | 102.43      | -           |
| <b>S-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 6 940.000   | 6 585.000   | 6 530.000   |
| Net asset value per share                    | EUR      | 10 579.61   | 9 952.22    | 9 396.19    |
| Total Net Assets                             | EUR      | 175 450 413 | 167 217 905 | 159 601 247 |

### Swiss Life Funds (LUX) Bond ESG Global Corporates

|   | Currency | 29/02/24   | 31/08/23   | 31/08/22   |
|---|----------|------------|------------|------------|
| <b>AM-Shares - Capitalisation</b>           |          |            |            |            |
| Number of shares                            |          | 18 905.855 | 19 871.951 | 8 867.000  |
| Net asset value per share                   | EUR      | 9 917.76   | 9 609.66   | 9 770.11   |
| <b>G-Shares CHF hedged - Capitalisation</b> |          |            |            |            |
| Number of shares                            |          | 22 119.000 | 25 292.000 | 20 705.000 |
| Net asset value per share                   | CHF      | 84.81      | 83.14      | 85.81      |
| <b>I-Shares - Capitalisation</b>            |          |            |            |            |
| Number of shares                            |          | 34 857.000 | 26 523.956 | 52 678.874 |
| Net asset value per share                   | EUR      | 92.52      | 89.76      | 91.49      |
| <b>I-Shares - Distribution</b>              |          |            |            |            |
| Number of shares                            |          | 21 592.000 | 29 089.000 | 82 379.000 |
| Net asset value per share                   | EUR      | 86.07      | 86.35      | 90.10      |

Statistical information (continued)

**Swiss Life Funds (LUX) Bond ESG Global Corporates (continued)**

|   | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|---|----------|-------------|-------------|-------------|
| <b>I-Shares USD hedged - Capitalisation</b> |          |             |             |             |
| Number of shares                            |          | 15 000.000  | 50 000.000  | 50 000.000  |
| Net asset value per share                   | USD      | 113.48      | 109.16      | 108.48      |
| <b>R-Shares - Capitalisation</b>            |          |             |             |             |
| Number of shares                            |          | 99 800.005  | 110 448.136 | 259 798.612 |
| Net asset value per share                   | EUR      | 137.86      | 134.10      | 137.41      |
| <b>R-Shares CHF hedged - Capitalisation</b> |          |             |             |             |
| Number of shares                            |          | 338 648.185 | 281 793.185 | 498 529.185 |
| Net asset value per share                   | CHF      | 112.62      | 110.87      | 115.49      |
| <b>S-Shares - Capitalisation</b>            |          |             |             |             |
| Number of shares                            |          | 27 552.000  | 19 712.000  | 7 225.000   |
| Net asset value per share                   | EUR      | 10 034.90   | 9 715.94    | 9 863.33    |
| Total Net Assets                            | EUR      | 526 394 052 | 442 002 209 | 271 705 875 |

**Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term**

|   | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|---|----------|-------------|-------------|-------------|
| <b>AM-Shares - Capitalisation</b>           |          |             |             |             |
| Number of shares                            |          | 300.000     | 288.000     | 225.000     |
| Net asset value per share                   | EUR      | 9 762.09    | 9 551.80    | 9 517.12    |
| <b>I-Shares - Capitalisation</b>            |          |             |             |             |
| Number of shares                            |          | 85 911.236  | 78 810.058  | 55 830.312  |
| Net asset value per share                   | EUR      | 98.59       | 96.51       | 96.26       |
| <b>I-Shares - CHF hedged Capitalisation</b> |          |             |             |             |
| Number of shares                            |          | 20 500.000  | 22 500.000  | -           |
| Net asset value per share                   | CHF      | 101.31      | 100.33      | -           |
| <b>I-Shares - Distribution</b>              |          |             |             |             |
| Number of shares                            |          | 488 800.000 | 488 800.000 | 490 300.000 |
| Net asset value per share                   | EUR      | 80.74       | 80.89       | 82.32       |
| <b>R-Shares - Distribution</b>              |          |             |             |             |
| Number of shares                            |          | 50 482.000  | 50 428.000  | 50 426.000  |
| Net asset value per share                   | EUR      | 81.11       | 81.37       | 83.01       |
| Total Net Assets                            | EUR      | 57 138 590  | 56 352 644  | 52 061 499  |

Statistical information (continued)

**Swiss Life Funds (LUX) Bond Global High Yield**

|  | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|--|----------|-------------|-------------|-------------|
| <b>AM-Shares - Capitalisation</b>            |          |             |             |             |
| Number of shares                             |          | 1 970.000   | 1 575.000   | 1 845.000   |
| Net asset value per share                    | EUR      | 10 818.77   | 10 224.78   | 9 727.70    |
| <b>AM-Shares CHF hedged - Capitalisation</b> |          |             |             |             |
| Number of shares                             |          | 16 035.000  | 16 425.000  | 11 060.000  |
| Net asset value per share                    | CHF      | 10 453.60   | 9 994.12    | 9 654.72    |
| <b>F-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 30 000.000  | 30 000.000  | 30 000.000  |
| Net asset value per share                    | EUR      | 109.32      | 103.65      | 99.25       |
| <b>I-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 75 597.464  | 69 140.981  | 50 363.248  |
| Net asset value per share                    | EUR      | 140.36      | 132.95      | 127.06      |
| <b>I-Shares CHF hedged - Capitalisation</b>  |          |             |             |             |
| Number of shares                             |          | 83 882.923  | 80 199.923  | 86 392.441  |
| Net asset value per share                    | CHF      | 132.41      | 126.91      | 123.16      |
| <b>R-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 44 761.407  | 42 026.653  | 46 528.309  |
| Net asset value per share                    | EUR      | 130.27      | 123.79      | 119.06      |
| <b>R-Shares CHF hedged - Capitalisation</b>  |          |             |             |             |
| Number of shares                             |          | 4 198.433   | 3 902.433   | 3 242.433   |
| Net asset value per share                    | CHF      | 122.44      | 117.77      | 114.99      |
| <b>S-Shares - Capitalisation</b>             |          |             |             |             |
| Number of shares                             |          | 4 245.000   | 4 730.000   | 4 895.000   |
| Net asset value per share                    | EUR      | 15 030.22   | 14 194.31   | 13 484.01   |
| Total Net Assets                             | EUR      | 292 942 116 | 283 087 615 | 218 894 694 |



## Statistical information (continued)

### Swiss Life Funds (LUX) Bond Inflation Protection

|                                  | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|----------------------------------|----------|-------------|-------------|-------------|
| <b>I-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 158 075.000 | 154 907.000 | 301 254.379 |
| Net asset value per share        | EUR      | 90.78       | 91.32       | 89.45       |
| <b>R-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 54 806.614  | 77 555.526  | 75 643.587  |
| Net asset value per share        | EUR      | 84.42       | 85.13       | 83.80       |
| Total Net Assets                 | EUR      | 18 976 950  | 20 748 274  | 33 286 110  |

### Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

|   | Currency | 29/02/24      | 31/08/23      | 31/08/22    |
|---|----------|---------------|---------------|-------------|
| <b>F-Shares - Capitalisation</b>            |          |               |               |             |
| Number of shares                            |          | 55 195.604    | 30 294.711    | 953.631     |
| Net asset value per share                   | EUR      | 108.23        | 101.01        | 94.02       |
| <b>I-Shares - Capitalisation</b>            |          |               |               |             |
| Number of shares                            |          | 312 716.271   | 326 899.851   | 225 495.181 |
| Net asset value per share                   | EUR      | 108.73        | 101.35        | 94.11       |
| <b>I-Shares - Distribution</b>              |          |               |               |             |
| Number of shares                            |          | 985 897.363   | 984 860.168   | 978 675.379 |
| Net asset value per share                   | EUR      | 92.30         | 90.53         | 89.25       |
| <b>I-Shares CHF hedged - Capitalisation</b> |          |               |               |             |
| Number of shares                            |          | 174 390.645   | 173 669.000   | 176 115.000 |
| Net asset value per share                   | CHF      | 103.93        | 98.05         | 92.45       |
| <b>R-Shares - Capitalisation</b>            |          |               |               |             |
| Number of shares                            |          | 2 690 326.873 | 1 829 146.315 | 432 482.639 |
| Net asset value per share                   | EUR      | 105.77        | 98.86         | 92.30       |
| <b>R-Shares - Distribution</b>              |          |               |               |             |
| Number of shares                            |          | 107 486.167   | 58 297.714    | 6 221.251   |
| Net asset value per share                   | EUR      | 91.16         | 89.68         | 88.93       |
| Total Net Assets                            | EUR      | 444 347 350   | 329 167 827   | 165 723 135 |

## Statistical information (continued)

### Swiss Life Funds (LUX) Equity ESG Euro Zone

|                                   | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|-----------------------------------|----------|-------------|-------------|-------------|
| <b>AM-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                  |          | 4 305.000   | 3 484.000   | 4 181.000   |
| Net asset value per share         | EUR      | 13 441.14   | 12 249.33   | 10 282.38   |
| <b>F-Shares - Capitalisation</b>  |          |             |             |             |
| Number of shares                  |          | -           | 5 000.000   | 5 000.000   |
| Net asset value per share         | EUR      | -           | 136.17      | 115.15      |
| <b>I-Shares - Capitalisation</b>  |          |             |             |             |
| Number of shares                  |          | 514 215.877 | 425 614.661 | 230 884.743 |
| Net asset value per share         | EUR      | 160.76      | 146.83      | 123.81      |
| <b>R-Shares - Capitalisation</b>  |          |             |             |             |
| Number of shares                  |          | 541 545.030 | 551 735.680 | 565 790.033 |
| Net asset value per share         | EUR      | 212.59      | 195.09      | 166.05      |
| <b>S-Shares - Capitalisation</b>  |          |             |             |             |
| Number of shares                  |          | 9 030.000   | 7 290.000   | 7 785.000   |
| Net asset value per share         | EUR      | 18 231.85   | 16 602.90   | 13 916.01   |
| Total Net Assets                  | EUR      | 420 292 191 | 334 524 730 | 274 440 756 |

### Swiss Life Funds (LUX) Equity ESG Global

|                                       | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|---------------------------------------|----------|-------------|-------------|-------------|
| <b>AM-Shares EUR - Capitalisation</b> |          |             |             |             |
| Number of shares                      |          | 7 336.862   | 8 767.862   | 9 178.000   |
| Net asset value per share             | EUR      | 17 512.78   | 15 630.45   | 14 940.44   |
| <b>F-Shares CHF - Capitalisation</b>  |          |             |             |             |
| Number of shares                      |          | 292 858.000 | 314 492.000 | 282 595.000 |
| Net asset value per share             | CHF      | 128.12      | 115.45      | 113.82      |
| <b>G-Shares CHF - Capitalisation</b>  |          |             |             |             |
| Number of shares                      |          | 7 137.000   | 11 009.000  | 6 523.000   |
| Net asset value per share             | CHF      | 103.33      | 92.73       | 90.65       |
| <b>I-Shares - Capitalisation</b>      |          |             |             |             |
| Number of shares                      |          | -           | 2 737.300   | 2 737.300   |
| Net asset value per share             | USD      | -           | 191.57      | 170.41      |
| <b>I-Shares EUR - Capitalisation</b>  |          |             |             |             |
| Number of shares                      |          | 152 077.620 | 316 463.445 | 515 476.606 |
| Net asset value per share             | EUR      | 213.85      | 191.29      | 183.67      |

## Statistical information (continued)

### Swiss Life Funds (LUX) Equity ESG Global (continued)

|                                      | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|--------------------------------------|----------|-------------|-------------|-------------|
| <b>S-Shares EUR - Capitalisation</b> |          |             |             |             |
| Number of shares                     |          | 8 337.000   | 5 152.000   | 8 550.000   |
| Net asset value per share            | EUR      | 22 452.56   | 20 024.40   | 19 111.72   |
| Total Net Assets                     | USD      | 420 249 188 | 369 207 223 | 431 428 873 |

### Swiss Life Funds (LUX) Equity Climate Impact

|                                      | Currency | 29/02/24    | 31/08/23    | 31/08/22      |
|--------------------------------------|----------|-------------|-------------|---------------|
| <b>AM-Shares - Capitalisation</b>    |          |             |             |               |
| Number of shares                     |          | 185.000     | 675.000     | 576.000       |
| Net asset value per share            | EUR      | 7 109.87    | 7 925.44    | 10 052.17     |
| <b>F-Shares - Capitalisation</b>     |          |             |             |               |
| Number of shares                     |          | 16 907.000  | 15 796.000  | 13 806.000    |
| Net asset value per share            | EUR      | 70.03       | 78.31       | 99.96         |
| <b>G-Shares CHF - Capitalisation</b> |          |             |             |               |
| Number of shares                     |          | 801 524.000 | 802 373.000 | 1 122 809.000 |
| Net asset value per share            | CHF      | 64.27       | 72.04       | 93.44         |
| <b>I-Shares - Capitalisation</b>     |          |             |             |               |
| Number of shares                     |          | 21 787.000  | 23 509.000  | 20 010.000    |
| Net asset value per share            | EUR      | 71.27       | 79.62       | 101.44        |
| <b>R-Shares - Capitalisation</b>     |          |             |             |               |
| Number of shares                     |          | 15 478.114  | 14 748.782  | 11 750.379    |
| Net asset value per share            | EUR      | 68.79       | 77.21       | 99.30         |
| Total Net Assets                     | EUR      | 59 177 376  | 69 892 899  | 117 270 072   |

### Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

|                                   | Currency | 29/02/24   | 31/08/23   | 31/08/22   |
|-----------------------------------|----------|------------|------------|------------|
| <b>AM-Shares - Capitalisation</b> |          |            |            |            |
| Number of shares                  |          | 155.000    | 586.000    | 571.000    |
| Net asset value per share         | EUR      | 11 172.55  | 10 537.18  | 9 918.63   |
| <b>F-Shares - Capitalisation</b>  |          |            |            |            |
| Number of shares                  |          | 10 424.515 | 10 277.919 | 10 068.000 |
| Net asset value per share         | EUR      | 110.04     | 104.11     | 98.63      |

## Statistical information (continued)

### Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact (continued)

|                                      | Currency | 29/02/24      | 31/08/23      | 31/08/22    |
|--------------------------------------|----------|---------------|---------------|-------------|
| <b>G-Shares CHF - Capitalisation</b> |          |               |               |             |
| Number of shares                     |          | 1 412 457.000 | 1 413 164.000 | 886 917.000 |
| Net asset value per share            | CHF      | 105.12        | 99.69         | 95.97       |
| <b>I-Shares - Capitalisation</b>     |          |               |               |             |
| Number of shares                     |          | 34 126.488    | 25 805.000    | 21 154.000  |
| Net asset value per share            | EUR      | 116.56        | 110.18        | 104.18      |
| <b>R-Shares - Capitalisation</b>     |          |               |               |             |
| Number of shares                     |          | 118 230.902   | 126 483.042   | 138 426.664 |
| Net asset value per share            | EUR      | 108.10        | 102.66        | 97.98       |
| Total Net Assets                     | EUR      | 175 459 355   | 170 034 778   | 109 153 995 |

### Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact

|                                      | Currency | 29/02/24    | 31/08/23    | 31/08/22      |
|--------------------------------------|----------|-------------|-------------|---------------|
| <b>AM-Shares - Capitalisation</b>    |          |             |             |               |
| Number of shares                     |          | 160.000     | 600.000     | 587.000       |
| Net asset value per share            | EUR      | 10 734.59   | 9 933.45    | 9 069.18      |
| <b>F-Shares - Capitalisation</b>     |          |             |             |               |
| Number of shares                     |          | 10 227.000  | 10 138.000  | 10 018.000    |
| Net asset value per share            | EUR      | 105.73      | 98.15       | 90.19         |
| <b>G-Shares CHF - Capitalisation</b> |          |             |             |               |
| Number of shares                     |          | 835 846.000 | 836 789.000 | 1 118 176.000 |
| Net asset value per share            | CHF      | 97.86       | 91.06       | 85.03         |
| <b>I-Shares - Capitalisation</b>     |          |             |             |               |
| Number of shares                     |          | 21 328.000  | 21 626.000  | 20 005.000    |
| Net asset value per share            | EUR      | 108.53      | 100.66      | 92.31         |
| <b>R-Shares - Capitalisation</b>     |          |             |             |               |
| Number of shares                     |          | 81 150.934  | 87 860.820  | 11 021.993    |
| Net asset value per share            | EUR      | 103.85      | 96.76       | 89.59         |
| Total Net Assets                     | EUR      | 99 383 936  | 97 120 882  | 105 939 236   |

## Statistical information (continued)

### Swiss Life Funds (LUX) Equity ESG Global High Dividend

|                                    | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|------------------------------------|----------|-------------|-------------|-------------|
| <b>AM-Shares - Capitalisation</b>  |          |             |             |             |
| Number of shares                   |          | 2 120.000   | 1 890.000   | 2 070.000   |
| Net asset value per share          | EUR      | 15 157.81   | 14 305.58   | 14 010.22   |
| <b>I-Shares - Capitalisation</b>   |          |             |             |             |
| Number of shares                   |          | 46 093.127  | 44 659.287  | 47 247.688  |
| Net asset value per share          | EUR      | 229.07      | 216.68      | 213.15      |
| <b>I-Shares - Distribution</b>     |          |             |             |             |
| Number of shares                   |          | -           | 330 000.000 | 330 000.000 |
| Net asset value per share          | EUR      | -           | 122.25      | 123.11      |
| <b>R-Shares - Capitalisation</b>   |          |             |             |             |
| Number of shares                   |          | 142 052.797 | 141 786.645 | 129 856.556 |
| Net asset value per share          | EUR      | 217.47      | 206.67      | 205.24      |
| <b>R-Shares CHF - Distribution</b> |          |             |             |             |
| Number of shares                   |          | 648 550.155 | 597 021.280 | 685 565.759 |
| Net asset value per share          | CHF      | 72.05       | 71.15       | 74.05       |
| <b>S-Shares - Capitalisation</b>   |          |             |             |             |
| Number of shares                   |          | 4 595.000   | 5 695.000   | 5 505.000   |
| Net asset value per share          | EUR      | 23 357.00   | 22 027.31   | 21 540.25   |
| Total Net Assets                   | EUR      | 229 951 350 | 276 118 295 | 276 655 918 |

### Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

|                                       | Currency | 29/02/24  | 31/08/23    | 31/08/22    |
|---------------------------------------|----------|-----------|-------------|-------------|
| <b>AM-Shares EUR - Capitalisation</b> |          |           |             |             |
| Number of shares                      |          | 1 990.000 | 3 305.000   | 3 062.000   |
| Net asset value per share             | EUR      | 15 308.23 | 14 350.58   | 14 757.10   |
| <b>I-Shares - Capitalisation</b>      |          |           |             |             |
| Number of shares                      |          | -         | 3 000.000   | 3 000.000   |
| Net asset value per share             | USD      | -         | 150.51      | 144.04      |
| <b>I-Shares EUR - Capitalisation</b>  |          |           |             |             |
| Number of shares                      |          | -         | 5 000.000   | 5 000.000   |
| Net asset value per share             | EUR      | -         | 109.43      | 113.04      |
| <b>I-Shares EUR - Distribution</b>    |          |           |             |             |
| Number of shares                      |          | -         | 200 000.000 | 200 000.000 |
| Net asset value per share             | EUR      | -         | 130.73      | 137.14      |

## Statistical information (continued)

### Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility (continued)

|                                      | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|--------------------------------------|----------|-------------|-------------|-------------|
| <b>R-Shares EUR - Distribution</b>   |          |             |             |             |
| Number of shares                     |          | 114.311     | 5 184.667   | 5 187.714   |
| Net asset value per share            | EUR      | 127.38      | 122.63      | 129.87      |
| <b>S-Shares EUR - Capitalisation</b> |          |             |             |             |
| Number of shares                     |          | 5 720.000   | 7 430.000   | 7 250.000   |
| Net asset value per share            | EUR      | 16 234.52   | 15 207.60   | 15 614.95   |
| Total Net Assets                     | USD      | 133 471 758 | 204 226 637 | 188 532 081 |

### Swiss Life Funds (LUX) Equity ESG Global Protect

|   | Currency | 29/02/24      | 31/08/23      | 31/08/22      |
|---|----------|---------------|---------------|---------------|
| <b>I-Shares - Capitalisation</b>            |          |               |               |               |
| Number of shares                            |          | 1 386 566.000 | 1 746 069.000 | 1 807 858.000 |
| Net asset value per share                   | EUR      | 161.28        | 148.29        | 137.08        |
| <b>I-Shares CHF hedged - Capitalisation</b> |          |               |               |               |
| Number of shares                            |          | 507 949.000   | -             | -             |
| Net asset value per share                   | CHF      | 104.90        | -             | -             |
| <b>R-Shares CHF hedged - Capitalisation</b> |          |               |               |               |
| Number of shares                            |          | 1 000.000     | -             | -             |
| Net asset value per share                   | CHF      | 104.77        | -             | -             |
| <b>S-Shares - Capitalisation</b>            |          |               |               |               |
| Number of shares                            |          | 11 760.000    | 16 535.000    | 16 785.000    |
| Net asset value per share                   | EUR      | 16 932.66     | 15 522.02     | 14 263.29     |
| Total Net Assets                            | EUR      | 478 785 664   | 515 578 656   | 487 235 967   |

### Swiss Life Funds (LUX) Equity ESG USA

|                                       | Currency | 29/02/24  | 31/08/23  | 31/08/22  |
|---------------------------------------|----------|-----------|-----------|-----------|
| <b>AM-Shares EUR - Capitalisation</b> |          |           |           |           |
| Number of shares                      |          | 4 470.000 | 4 365.000 | 5 850.000 |
| Net asset value per share             | EUR      | 20 265.61 | 17 804.58 | 17 463.51 |
| <b>F-Shares - Capitalisation</b>      |          |           |           |           |
| Number of shares                      |          | 110.000   | 3 110.000 | 3 110.000 |
| Net asset value per share             | USD      | 169.74    | 150.10    | 137.41    |

## Statistical information (continued)

### Swiss Life Funds (LUX) Equity ESG USA (continued)

|                                      | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|--------------------------------------|----------|-------------|-------------|-------------|
| <b>I-Shares - Capitalisation</b>     |          |             |             |             |
| Number of shares                     |          | 687 724.277 | 624 834.498 | 421 633.498 |
| Net asset value per share            | USD      | 374.28      | 330.54      | 301.73      |
| <b>I-Shares EUR - Capitalisation</b> |          |             |             |             |
| Number of shares                     |          | -           | 5 000.000   | 5 000.000   |
| Net asset value per share            | EUR      | -           | 147.89      | 145.71      |
| <b>R-Shares - Capitalisation</b>     |          |             |             |             |
| Number of shares                     |          | 10 109.864  | 10 342.362  | 5 587.140   |
| Net asset value per share            | USD      | 250.21      | 222.01      | 204.58      |
| <b>SL-Shares EUR - Distribution</b>  |          |             |             |             |
| Number of shares                     |          | 650.000     | 5 200.000   | 5 200.000   |
| Net asset value per share            | EUR      | 17 064.33   | 15 173.82   | 15 088.91   |
| <b>S-Shares - Capitalisation</b>     |          |             |             |             |
| Number of shares                     |          | 5 875.000   | 6 445.000   | 7 445.000   |
| Net asset value per share            | USD      | 40 083.94   | 35 294.04   | 32 024.71   |
| Total Net Assets                     | USD      | 605 476 547 | 607 558 116 | 549 572 511 |

### Swiss Life Funds (LUX) Equity Europe High Dividend

|                                | Currency | 29/02/24    | 31/08/23    | 31/08/22   |
|--------------------------------|----------|-------------|-------------|------------|
| <b>I-Shares - Distribution</b> |          |             |             |            |
| Number of shares               |          | 110 098.000 | 128 548.000 | 95 000.000 |
| Net asset value per share      | EUR      | 113.76      | 110.53      | 101.11     |
| <b>R-Shares - Distribution</b> |          |             |             |            |
| Number of shares               |          | 570 656.000 | 663 311.000 | 1 000.000  |
| Net asset value per share      | EUR      | 111.91      | 109.28      | 100.96     |
| Total Net Assets               | EUR      | 76 388 019  | 86 696 352  | 9 705 938  |

## Statistical information (continued)

### Swiss Life Funds (LUX) Income Equity ESG Euro Zone

|                                   | Currency | 29/02/24   | 31/08/23   | 31/08/22    |
|-----------------------------------|----------|------------|------------|-------------|
| <b>AM-Shares - Capitalisation</b> |          |            |            |             |
| Number of shares                  |          | 1 962.000  | 2 202.000  | 7 714.000   |
| Net asset value per share         | EUR      | 9 656.96   | 9 533.18   | 9 368.50    |
| <b>S-Shares - Capitalisation</b>  |          |            |            |             |
| Number of shares                  |          | 5 975.000  | 5 975.000  | 15 540.000  |
| Net asset value per share         | EUR      | 9 717.91   | 9 586.20   | 9 406.52    |
| Total Net Assets                  | EUR      | 77 011 439 | 78 269 627 | 218 445 847 |

### Swiss Life Funds (LUX) Multi Asset Balanced

|                                   | Currency | 29/02/24      | 31/08/23      | 31/08/22      |
|-----------------------------------|----------|---------------|---------------|---------------|
| <b>M-Shares - Capitalisation</b>  |          |               |               |               |
| Number of shares                  |          | 795 530.000   | 644 720.000   | 494 381.000   |
| Net asset value per share         | EUR      | 116.05        | 110.67        | 107.54        |
| <b>R-Shares - Capitalisation</b>  |          |               |               |               |
| Number of shares                  |          | 4 970 269.076 | 5 013 260.366 | 4 711 464.327 |
| Net asset value per share         | EUR      | 160.78        | 154.16        | 151.48        |
| <b>SF-Shares - Capitalisation</b> |          |               |               |               |
| Number of shares                  |          | 557 221.441   | 465 907.466   | 238 373.730   |
| Net asset value per share         | EUR      | 98.39         | 94.79         | 94.03         |
| Total Net Assets                  | EUR      | 946 249 661   | 888 334 164   | 789 290 607   |

### Swiss Life Funds (LUX) Multi Asset ESG Balanced

|                                  | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|----------------------------------|----------|-------------|-------------|-------------|
| <b>M-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 120 890.000 | 110 998.000 | 92 806.000  |
| Net asset value per share        | EUR      | 99.90       | 94.06       | 88.92       |
| <b>R-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 371 857.000 | 371 221.000 | 368 342.000 |
| Net asset value per share        | EUR      | 97.00       | 91.84       | 87.82       |
| Total Net Assets                 | EUR      | 48 146 383  | 44 532 497  | 40 600 497  |



## Statistical information (continued)

### Swiss Life Funds (LUX) Multi Asset ESG Growth

|                                  | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|----------------------------------|----------|-------------|-------------|-------------|
| <b>M-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 121 462.000 | 108 148.000 | 92 863.000  |
| Net asset value per share        | EUR      | 102.95      | 95.63       | 87.63       |
| <b>R-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 371 655.000 | 370 583.000 | 367 602.000 |
| Net asset value per share        | EUR      | 99.44       | 92.99       | 86.35       |
| Total Net Assets                 | EUR      | 49 460 476  | 44 802 231  | 39 880 909  |

### Swiss Life Funds (LUX) Multi Asset ESG Moderate

|                                  | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|----------------------------------|----------|-------------|-------------|-------------|
| <b>M-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 491 081.000 | 477 604.000 | 449 479.000 |
| Net asset value per share        | EUR      | 93.78       | 89.65       | 87.62       |
| <b>R-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 12 000.000  | 12 000.000  | 12 000.000  |
| Net asset value per share        | EUR      | 91.53       | 87.91       | 86.72       |
| Total Net Assets                 | EUR      | 47 151 706  | 43 873 880  | 40 422 905  |

### Swiss Life Funds (LUX) Multi Asset Growth

|                                   | Currency | 29/02/24      | 31/08/23      | 31/08/22      |
|-----------------------------------|----------|---------------|---------------|---------------|
| <b>M-Shares - Capitalisation</b>  |          |               |               |               |
| Number of shares                  |          | 979 739.000   | 794 478.000   | 577 050.000   |
| Net asset value per share         | EUR      | 125.80        | 118.39        | 112.33        |
| <b>R-Shares - Capitalisation</b>  |          |               |               |               |
| Number of shares                  |          | 1 705 048.421 | 1 645 433.454 | 1 446 489.814 |
| Net asset value per share         | EUR      | 176.28        | 166.97        | 160.52        |
| <b>SF-Shares - Capitalisation</b> |          |               |               |               |
| Number of shares                  |          | 157 992.188   | 125 795.499   | 64 979.742    |
| Net asset value per share         | EUR      | 104.01        | 98.99         | 96.07         |
| Total Net Assets                  | EUR      | 440 256 370   | 381 245 276   | 303 253 331   |

Statistical information (continued)

**Swiss Life Funds (LUX) Multi Asset Moderate**

|                                   | Currency | 29/02/24      | 31/08/23       | 31/08/22       |
|-----------------------------------|----------|---------------|----------------|----------------|
| <b>F-Shares - Capitalisation</b>  |          |               |                |                |
| Number of shares                  |          | -             | 5 000.000      | 5 000.000      |
| Net asset value per share         | EUR      | -             | 102.86         | 102.92         |
| <b>I-Shares - Capitalisation</b>  |          |               |                |                |
| Number of shares                  |          | 670.000       | 5 670.000      | 6 440.000      |
| Net asset value per share         | EUR      | 111.79        | 107.61         | 107.44         |
| <b>M-Shares - Capitalisation</b>  |          |               |                |                |
| Number of shares                  |          | 259 672.000   | 225 476.000    | 183 133.000    |
| Net asset value per share         | EUR      | 105.33        | 101.35         | 101.09         |
| <b>R-Shares - Capitalisation</b>  |          |               |                |                |
| Number of shares                  |          | 9 420 591.327 | 10 403 149.572 | 11 512 505.001 |
| Net asset value per share         | EUR      | 150.88        | 145.83         | 146.81         |
| <b>SF-Shares - Capitalisation</b> |          |               |                |                |
| Number of shares                  |          | 25 884.981    | 22 166.332     | 13 405.430     |
| Net asset value per share         | EUR      | 92.94         | 90.26          | 91.72          |
| Total Net Assets                  | EUR      | 1 451 229 167 | 1 543 113 286  | 1 711 055 871  |

**Swiss Life Funds (LUX) Portfolio Global Growth (CHF)**

|                                  | Currency | 29/02/24    | 31/08/23    | 31/08/22    |
|----------------------------------|----------|-------------|-------------|-------------|
| <b>F-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 64 330.000  | 62 599.000  | 54 292.000  |
| Net asset value per share        | CHF      | 94.67       | 90.28       | 89.65       |
| <b>R-Shares - Capitalisation</b> |          |             |             |             |
| Number of shares                 |          | 266 294.746 | 276 493.419 | 288 057.364 |
| Net asset value per share        | CHF      | 138.47      | 132.51      | 132.51      |
| Total Net Assets                 | CHF      | 42 964 661  | 42 291 097  | 43 037 124  |

## Statistical information (continued)

### Swiss Life Funds (LUX) Bond ESG US Corporates

|                                   | Currency | 29/02/24    | 31/08/23 | 31/08/22 |
|-----------------------------------|----------|-------------|----------|----------|
| <b>AM-Shares - Capitalisation</b> |          |             |          |          |
| Number of shares                  |          | 10 000.000  | -        | -        |
| Net asset value per share         | USD      | 10 548.56   | -        | -        |
| <b>I-Shares - Capitalisation</b>  |          |             |          |          |
| Number of shares                  |          | 1 000.000   | -        | -        |
| Net asset value per share         | USD      | 105.37      | -        | -        |
| Total Net Assets                  | USD      | 105 590 976 | -        | -        |

### Swiss Life Funds (LUX) Bond ESG Global Aggregate

|  | Currency | 29/02/24    | 31/08/23 | 31/08/22 |
|--|----------|-------------|----------|----------|
| <b>AM-Shares - Capitalisation</b>            |          |             |          |          |
| Number of shares                             |          | 13 535.000  | -        | -        |
| Net asset value per share                    | EUR      | 10 503.06   | -        | -        |
| <b>AM-Shares CHF hedged - Capitalisation</b> |          |             |          |          |
| Number of shares                             |          | 10.000      | -        | -        |
| Net asset value per share                    | CHF      | 10 410.53   | -        | -        |
| <b>I-Shares - Capitalisation</b>             |          |             |          |          |
| Number of shares                             |          | 1 000.000   | -        | -        |
| Net asset value per share                    | EUR      | 104.96      | -        | -        |
| <b>S-Shares - Capitalisation</b>             |          |             |          |          |
| Number of shares                             |          | 36 910.000  | -        | -        |
| Net asset value per share                    | EUR      | 10 508.54   | -        | -        |
| Total Net Assets                             | EUR      | 530 243 316 | -        | -        |

Statistical information (continued)

**Swiss Life Funds (LUX) Bond ESG Global Sovereigns**

|                                   | Currency | 29/02/24    | 31/08/23 | 31/08/22 |
|-----------------------------------|----------|-------------|----------|----------|
| <b>AM-Shares - Capitalisation</b> |          |             |          |          |
| Number of shares                  |          | 16 640.000  | -        | -        |
| Net asset value per share         | EUR      | 10 364.14   | -        | -        |
| <b>I-Shares - Capitalisation</b>  |          |             |          |          |
| Number of shares                  |          | 1 000.000   | -        | -        |
| Net asset value per share         | EUR      | 103.58      | -        | -        |
| <b>S-Shares - Capitalisation</b>  |          |             |          |          |
| Number of shares                  |          | 48 965.000  | -        | -        |
| Net asset value per share         | EUR      | 10 370.73   | -        | -        |
| Total Net Assets                  | EUR      | 680 365 595 | -        | -        |

## Performance

### Swiss Life Funds (LUX) Bond Emerging Markets Corporates

|  | Currency | Accounting year |          |          | Calendar year |          |          |
|--|----------|-----------------|----------|----------|---------------|----------|----------|
|  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - CHF hedged Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 1.88%           | (2.3%)   | (12.6%)  | 2.50%         | (13.6%)  | (1.5%)   |
| <b>AM-Shares - EUR hedged Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 3.13%           | (1.0%)   | (12.5%)  | 4.53%         | (13.4%)  | (1.3%)   |
| <b>F-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | USD      | 3.68%           | 0.9%     | (11.9%)  | 5.99%         | (12.1%)  | (1.2%)   |
| <b>I-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | USD      | 3.73%           | 1.1%     | (11.8%)  | 6.21%         | (11.9%)  | (1.0%)   |
| <b>I-Shares - CHF hedged Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 1.65%           | (2.8%)   | (13.1%)  | 1.97%         | (14.1%)  | (2.0%)   |
| <b>I-Shares - EUR hedged Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | (1.10%)         | (1.3%)   | (12.9%)  | 0.03%         | (13.7%)  | (1.8%)   |
| <b>I-Shares - EUR hedged Distribution</b>    |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 2.86%           | (5.4%)   | (16.1%)  | 4.03%         | (17.2%)  | (5.4%)   |
| <b>R-Shares - CHF hedged Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 1.32%           | (3.4%)   | (13.6%)  | 3.38%         | (14.6%)  | (2.6%)   |
| <b>R-Shares - EUR hedged Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 2.52%           | (1.9%)   | (13.5%)  | 1.34%         | (14.2%)  | (2.4%)   |
| <b>S-Shares - EUR hedged Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | -               | -        | -        | -             | -        | (1.1%)   |

### Swiss Life Funds (LUX) Bond Emerging Markets Short Term

|  | Currency | Accounting year |          |          | Calendar year |          |          |
|--|----------|-----------------|----------|----------|---------------|----------|----------|
|  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - CHF hedged Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 1.38%           | (0.4%)   | (5.5%)   | 1.94%         | (5.7%)   | (1.2%)   |
| <b>F-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | USD      | 3.23%           | 3.1%     | (4.6%)   | 5.60%         | (3.9%)   | (0.7%)   |
| <b>I-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | USD      | 3.30%           | 3.3%     | (4.4%)   | 5.80%         | (3.7%)   | (0.5%)   |
| <b>I-Shares - CHF hedged Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 1.25%           | (0.7%)   | (5.8%)   | 1.65%         | (6.1%)   | (1.5%)   |
| <b>I-Shares - EUR hedged Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 2.45%           | 0.9%     | (5.7%)   | 3.73%         | (5.6%)   | (1.3%)   |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

|  | Currency | Accounting year |          |          | Calendar year |          |          |
|--|----------|-----------------|----------|----------|---------------|----------|----------|
|  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                  | USD      | 3.98%           | 3.4%     | (17.7%)  | 8.12%         | (15.5%)  | 0.2%     |
| <b>AM-Shares - CHF hedged Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 1.90%           | (0.8%)   | (19.2%)  | 3.74%         | (17.9%)  | (2.8%)   |
| <b>G-Shares CHF hedged - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 1.82%           | (0.6%)   | (19.0%)  | 3.93%         | (17.7%)  | (1.7%)   |
| <b>I-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | USD      | 3.69%           | 2.8%     | (18.2%)  | 7.54%         | (15.9%)  | (2.3%)   |
| <b>I-Shares - CHF hedged Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 1.55%           | (1.3%)   | (19.6%)  | 3.16%         | (18.3%)  | (3.3%)   |
| <b>I-Shares - EUR hedged Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 2.77%           | 0.2%     | (19.4%)  | 5.21%         | (17.9%)  | (3.1%)   |

### Swiss Life Funds (LUX) Bond ESG Euro Corporates

|   | Currency | Accounting year |          |          | Calendar year |          |          |
|---|----------|-----------------|----------|----------|---------------|----------|----------|
|   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>           |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 2.76%           | (0.2%)   | (12.8%)  | 6.31%         | (14.6%)  | (0.8%)   |
| <b>I-Shares - CHF hedged Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                 | CHF      | 1.41%           | (2.2%)   | (3.9%)   | 3.83%         | (7.3%)   | -        |
| <b>Q-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 2.64%           | (0.4%)   | (13.7%)  | 6.08%         | (14.9%)  | (1.6%)   |
| <b>R-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 2.36%           | (1.0%)   | (14.2%)  | 5.48%         | (15.2%)  | (2.1%)   |
| <b>R-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                 | CHF      | 1.15%           | (2.6%)   | (14.3%)  | 3.33%         | (15.6%)  | (2.3%)   |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Bond ESG Euro High Yield

|  | Currency | Accounting year |          |          | Calendar year |          |          |
|--|----------|-----------------|----------|----------|---------------|----------|----------|
|  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 6.23%           | 5.8%     | (13.1%)  | 10.82%        | (12.6%)  | 3.2%     |
| <b>AM-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 4.97%           | 4.1%     | -        | 8.58%         | 0.1%     | -        |
| <b>I-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 2.07%           | 5.3%     | (13.5%)  | 6.27%         | (12.9%)  | 2.8%     |
| <b>I-Shares - Distribution</b>               |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 5.98%           | 1.2%     | (14.8%)  | 10.32%        | (16.3%)  | 0.4%     |
| <b>R-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 6.08%           | -        | -        | -             | -        | -        |
| <b>S-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 6.30%           | 5.9%     | (13.0%)  | 10.99%        | (12.4%)  | 3.4%     |

### Swiss Life Funds (LUX) Bond ESG Global Corporates

|   | Currency | Accounting year |          |          | Calendar year |          |          |
|---|----------|-----------------|----------|----------|---------------|----------|----------|
|   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>           |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 3.21%           | (1.6%)   | (13.6%)  | 4.86%         | (14.1%)  | (2.0%)   |
| <b>G-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                 | CHF      | 2.01%           | (3.1%)   | (13.7%)  | 2.89%         | (14.5%)  | (1.7%)   |
| <b>I-Shares - Distribution</b>              |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | (0.32%)         | (4.2%)   | (15.6%)  | 1.16%         | (16.3%)  | (4.2%)   |
| <b>I-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 3.08%           | (1.9%)   | (13.8%)  | 4.61%         | (14.3%)  | (2.2%)   |
| <b>I-Shares USD hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                 | USD      | 3.96%           | 0.6%     | (12.7%)  | 6.83%         | (12.6%)  | (1.4%)   |
| <b>R-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 2.80%           | (2.4%)   | (14.2%)  | 4.06%         | (14.8%)  | (2.7%)   |
| <b>R-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                 | CHF      | 1.58%           | (4.0%)   | (14.5%)  | 1.96%         | (15.3%)  | (3.0%)   |
| <b>S-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 3.28%           | (1.5%)   | (13.4%)  | 5.01%         | (14.0%)  | (1.8%)   |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

|   | Currency | Accounting year |          |          | Calendar year |          |          |
|---|----------|-----------------|----------|----------|---------------|----------|----------|
|   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>           |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 2.20%           | 0.4%     | (4.9%)   | 3.56%         | (5.1%)   | (0.7%)   |
| <b>I-Shares - Distribution</b>              |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | (0.19%)         | (1.7%)   | (6.8%)   | 1.10%         | (7.1%)   | (2.7%)   |
| <b>I-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 2.16%           | 0.3%     | (5.0%)   | 3.46%         | (5.2%)   | (0.9%)   |
| <b>I-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                 | CHF      | 0.98%           | 0.3%     | -        | 1.70%         | -        | -        |
| <b>R-Shares - Distribution</b>              |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | (0.32%)         | (2.0%)   | (7.0%)   | 0.85%         | (7.3%)   | (3.0%)   |

### Swiss Life Funds (LUX) Bond Global High Yield

|  | Currency | Accounting year |          |          | Calendar year |          |          |
|--|----------|-----------------|----------|----------|---------------|----------|----------|
|  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 5.81%           | 5.1%     | (13.1%)  | 10.31%        | (13.6%)  | 4.7%     |
| <b>AM-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 4.60%           | 3.5%     | (13.3%)  | 8.15%         | (14.0%)  | 4.5%     |
| <b>F-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 5.47%           | 4.4%     | (13.7%)  | 9.63%         | (14.1%)  | 4.0%     |
| <b>I-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 5.57%           | 4.6%     | (13.5%)  | 9.82%         | (13.9%)  | 4.2%     |
| <b>I-Shares CHF hedged - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 4.33%           | 3.0%     | (13.6%)  | 7.62%         | (14.2%)  | 4.0%     |
| <b>R-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 5.24%           | 4.0%     | (14.1%)  | 9.13%         | (14.5%)  | 3.5%     |
| <b>R-Shares CHF hedged - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 3.97%           | 2.4%     | (14.2%)  | 6.97%         | (14.8%)  | 3.3%     |
| <b>S-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 5.89%           | 5.3%     | (13.0%)  | 10.48%        | (13.4%)  | 4.8%     |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.



## Performance (continued)

### Swiss Life Funds (LUX) Bond Inflation Protection

|                                  | Currency | Accounting year |          |          | Calendar year |          |          |
|----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>I-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | EUR      | (0.59%)         | 2.1%     | 7.3%     | 0.01%         | 4.2%     | 7.2%     |
| <b>R-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | EUR      | (0.83%)         | 1.6%     | 6.8%     | (0.48%)       | 3.7%     | 6.7%     |

### Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

|   | Currency | Accounting year |          |          | Calendar year |          |          |
|---|----------|-----------------|----------|----------|---------------|----------|----------|
|   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>F-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 7.15%           | 7.4%     | (16.4%)  | 12.64%        | (16.0%)  | 3.6%     |
| <b>I-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 1.96%           | 7.7%     | (16.2%)  | 7.31%         | (15.8%)  | 3.8%     |
| <b>I-Shares - Distribution</b>              |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 7.28%           | 1.4%     | (20.2%)  | 12.91%        | (20.7%)  | (1.2%)   |
| <b>I-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                 | CHF      | 6.00%           | 6.1%     | (16.3%)  | 10.67%        | (16.1%)  | 3.4%     |
| <b>R-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 6.99%           | 7.1%     | (16.7%)  | 6.71%         | (16.3%)  | 3.2%     |
| <b>R-Shares - Distribution</b>              |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 1.65%           | 0.8%     | (20.4%)  | 12.31%        | (21.2%)  | (1.3%)   |

### Swiss Life Funds (LUX) Equity ESG Euro Zone

|                                   | Currency | Accounting year |          |          | Calendar year |          |          |
|-----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 9.73%           | 19.1%    | (16.2%)  | 14.52%        | (14.3%)  | 28.3%    |
| <b>F-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | -               | 18.3%    | (16.8%)  | 13.68%        | (14.9%)  | 27.4%    |
| <b>I-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 9.49%           | 18.6%    | (16.5%)  | 14.00%        | (14.7%)  | 27.8%    |
| <b>R-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 8.97%           | 17.5%    | (17.3%)  | 12.95%        | (15.4%)  | 26.6%    |
| <b>S-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 9.81%           | 19.3%    | (16.0%)  | 14.68%        | (14.1%)  | 28.5%    |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Equity ESG Global

|                                       | Currency | Accounting year |          |          | Calendar year |          |          |
|---------------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                       |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares EUR - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                           | EUR      | 12.04%          | 4.6%     | (3.7%)   | 14.13%        | (14.7%)  | 34.5%    |
| <b>F-Shares CHF - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                           | CHF      | 10.97%          | 1.4%     | (13.2%)  | 6.35%         | (19.4%)  | 28.2%    |
| <b>G-Shares CHF - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                           | CHF      | 11.43%          | 2.3%     | (12.5%)  | 7.23%         | (18.7%)  | 5.6%     |
| <b>I-Shares - Capitalisation</b>      |          |                 |          |          |               |          |          |
| Performance                           | USD      | -               | 12.4%    | (18.4%)  | 18.91%        | (19.8%)  | 24.1%    |
| <b>I-Shares EUR - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                           | EUR      | 11.79%          | 4.1%     | (4.1%)   | 13.62%        | (15.1%)  | 33.9%    |
| <b>S-Shares EUR - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                           | EUR      | 12.13%          | 4.8%     | (3.6%)   | 14.29%        | (14.6%)  | 34.7%    |

### Swiss Life Funds (LUX) Equity Climate Impact

|                                      | Currency | Accounting year |          |          | Calendar year |          |          |
|--------------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                      |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>    |          |                 |          |          |               |          |          |
| Performance                          | EUR      | (10.29%)        | (21.2%)  | 0.5%     | (9.11%)       | (13.9%)  | 0.0%     |
| <b>F-Shares - Capitalisation</b>     |          |                 |          |          |               |          |          |
| Performance                          | EUR      | (10.57%)        | (21.7%)  | (0.0%)   | (9.68%)       | (14.4%)  | (0.1%)   |
| <b>G-Shares CHF - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                          | CHF      | (10.79%)        | (22.9%)  | (6.4%)   | (14.59%)      | (17.9%)  | (2.0%)   |
| <b>I-Shares - Capitalisation</b>     |          |                 |          |          |               |          |          |
| Performance                          | EUR      | (10.49%)        | (21.5%)  | 2.5%     | (9.50%)       | (14.3%)  | 1.2%     |
| <b>R-Shares - Capitalisation</b>     |          |                 |          |          |               |          |          |
| Performance                          | EUR      | (10.91%)        | (22.2%)  | (0.7%)   | (10.35%)      | (15.1%)  | (0.3%)   |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

|                                      | Currency | Accounting year |          |          | Calendar year |          |          |
|--------------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                      |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>    |          |                 |          |          |               |          |          |
| Performance                          | EUR      | 6.03%           | 6.2%     | (0.8%)   | 11.13%        | (11.5%)  | 7.3%     |
| <b>F-Shares - Capitalisation</b>     |          |                 |          |          |               |          |          |
| Performance                          | EUR      | 5.70%           | 5.6%     | (1.4%)   | 10.42%        | (12.1%)  | 7.1%     |
| <b>G-Shares CHF - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                          | CHF      | 5.45%           | 3.9%     | (6.9%)   | 4.42%         | (15.6%)  | 9.4%     |
| <b>I-Shares - Capitalisation</b>     |          |                 |          |          |               |          |          |
| Performance                          | EUR      | 5.79%           | 5.8%     | 1.9%     | 10.63%        | (11.9%)  | 13.0%    |
| <b>R-Shares - Capitalisation</b>     |          |                 |          |          |               |          |          |
| Performance                          | EUR      | 5.30%           | 4.8%     | (2.0%)   | 9.62%         | (12.7%)  | 7.0%     |

### Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact

|                                      | Currency | Accounting year |          |          | Calendar year |          |          |
|--------------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                      |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>    |          |                 |          |          |               |          |          |
| Performance                          | EUR      | 8.07%           | 9.5%     | (9.3%)   | 13.73%        | (15.3%)  | 3.9%     |
| <b>F-Shares - Capitalisation</b>     |          |                 |          |          |               |          |          |
| Performance                          | EUR      | 7.72%           | 8.8%     | (9.8%)   | 13.02%        | (15.8%)  | 3.7%     |
| <b>G-Shares CHF - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                          | CHF      | 7.47%           | 7.1%     | (17.4%)  | 6.87%         | (19.2%)  | 2.7%     |
| <b>I-Shares - Capitalisation</b>     |          |                 |          |          |               |          |          |
| Performance                          | EUR      | 7.82%           | 9.1%     | (9.5%)   | 13.22%        | (15.7%)  | 6.0%     |
| <b>R-Shares - Capitalisation</b>     |          |                 |          |          |               |          |          |
| Performance                          | EUR      | 7.33%           | 8.0%     | (10.4%)  | 12.18%        | (16.5%)  | 3.5%     |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Equity ESG Global High Dividend

|                                    | Currency | Accounting year |          |          | Calendar year |          |          |
|------------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                    |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                        | EUR      | 5.96%           | 2.1%     | 9.2%     | 3.54%         | 0.8%     | 27.9%    |
| <b>I-Shares - Capitalisation</b>   |          |                 |          |          |               |          |          |
| Performance                        | EUR      | 5.72%           | 1.7%     | 8.7%     | (0.17%)       | 0.4%     | 27.3%    |
| <b>I-Shares - Distribution</b>     |          |                 |          |          |               |          |          |
| Performance                        | EUR      | -               | (0.7%)   | 6.4%     | 3.09%         | (1.9%)   | 24.5%    |
| <b>R-Shares - Capitalisation</b>   |          |                 |          |          |               |          |          |
| Performance                        | EUR      | 5.23%           | 0.7%     | 7.7%     | 2.13%         | (0.6%)   | 26.1%    |
| <b>R-Shares CHF - Distribution</b> |          |                 |          |          |               |          |          |
| Performance                        | CHF      | 1.27%           | (3.9%)   | (4.4%)   | (7.18%)       | (7.5%)   | 18.4%    |
| <b>S-Shares - Capitalisation</b>   |          |                 |          |          |               |          |          |
| Performance                        | EUR      | 6.04%           | 2.3%     | 9.4%     | 3.70%         | 1.0%     | 28.1%    |

### Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

|                                       | Currency | Accounting year |          |          | Calendar year |          |          |
|---------------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                       |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares EUR - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                           | EUR      | 6.67%           | (2.8%)   | 7.0%     | 1.95%         | (3.8%)   | 23.3%    |
| <b>I-Shares - Capitalisation</b>      |          |                 |          |          |               |          |          |
| Performance                           | USD      | -               | 4.5%     | (9.2%)   | 6.22%         | (9.5%)   | 13.7%    |
| <b>I-Shares EUR - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                           | EUR      | -               | (3.2%)   | 6.5%     | (0.56%)       | (4.2%)   | 22.7%    |
| <b>I-Shares EUR - Distribution</b>    |          |                 |          |          |               |          |          |
| Performance                           | EUR      | -               | (4.7%)   | 4.8%     | 1.50%         | (5.7%)   | 20.8%    |
| <b>R-Shares EUR - Distribution</b>    |          |                 |          |          |               |          |          |
| Performance                           | EUR      | 3.87%           | (5.6%)   | 3.9%     | (1.49%)       | (6.5%)   | 19.6%    |
| <b>S-Shares EUR - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                           | EUR      | 6.75%           | (2.6%)   | 7.2%     | 2.10%         | (3.6%)   | 23.4%    |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Equity ESG Global Protect

|   | Currency | Accounting year |          |          | Calendar year |          |          |
|---|----------|-----------------|----------|----------|---------------|----------|----------|
|   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>I-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 8.76%           | 8.2%     | (8.6%)   | 13.86%        | (13.9%)  | 18.1%    |
| <b>I-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                 | CHF      | 4.90%           | -        | -        | -             | -        | -        |
| <b>R-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                 | CHF      | 8.76%           | -        | -        | -             | -        | -        |
| <b>S-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                 | EUR      | 9.09%           | 8.8%     | (8.1%)   | 14.54%        | (13.4%)  | 18.8%    |

### Swiss Life Funds (LUX) Equity ESG USA

|                                       | Currency | Accounting year |          |          | Calendar year |          |          |
|---------------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                       |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares EUR - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                           | EUR      | 13.82%          | 2.0%     | 4.0%     | 14.69%        | (14.0%)  | 43.3%    |
| <b>F-Shares - Capitalisation</b>      |          |                 |          |          |               |          |          |
| Performance                           | USD      | 13.09%          | 9.2%     | (12.0%)  | 19.15%        | (19.3%)  | 31.8%    |
| <b>I-Shares - Capitalisation</b>      |          |                 |          |          |               |          |          |
| Performance                           | USD      | 13.23%          | 9.5%     | (11.8%)  | 19.50%        | (19.1%)  | 32.2%    |
| <b>I-Shares EUR - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                           | EUR      | -               | 1.5%     | 3.6%     | 14.19%        | (14.4%)  | 42.6%    |
| <b>R-Shares - Capitalisation</b>      |          |                 |          |          |               |          |          |
| Performance                           | USD      | 12.70%          | 8.5%     | (12.6%)  | 18.39%        | (19.8%)  | 31.0%    |
| <b>SL-Shares EUR - Distribution</b>   |          |                 |          |          |               |          |          |
| Performance                           | EUR      | 12.46%          | 0.6%     | 2.9%     | 13.24%        | (15.2%)  | 41.8%    |
| <b>S-Shares - Capitalisation</b>      |          |                 |          |          |               |          |          |
| Performance                           | USD      | 13.57%          | 10.2%    | (11.3%)  | 20.21%        | (18.6%)  | 33.0%    |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Equity Europe High Dividend

|                                | Currency | Accounting year |          |          | Calendar year |          |          |
|--------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>I-Shares - Distribution</b> |          |                 |          |          |               |          |          |
| Performance                    | EUR      | 2.92%           | 9.3%     | 1.1%     | 8.92%         | 2.8%     | -        |
| <b>R-Shares - Distribution</b> |          |                 |          |          |               |          |          |
| Performance                    | EUR      | 2.41%           | 8.2%     | 1.0%     | 7.87%         | 2.2%     | -        |

### Swiss Life Funds (LUX) Income Equity ESG Euro Zone

|                                   | Currency | Accounting year |          |          | Calendar year |          |          |
|-----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 1.30%           | 1.8%     | (1.9%)   | 3.29%         | (1.0%)   | (0.2%)   |
| <b>S-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 1.37%           | 1.9%     | (1.7%)   | 3.44%         | (0.8%)   | (0.1%)   |

### Swiss Life Funds (LUX) Multi Asset Balanced

|                                   | Currency | Accounting year |          |          | Calendar year |          |          |
|-----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>M-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 4.86%           | 2.9%     | (8.9%)   | 8.19%         | (12.2%)  | 11.6%    |
| <b>R-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 4.29%           | 1.8%     | (10.0%)  | 7.01%         | (13.2%)  | 10.4%    |
| <b>SF-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 3.80%           | 0.8%     | (10.8%)  | 6.01%         | (14.0%)  | 6.8%     |

### Swiss Life Funds (LUX) Multi Asset ESG Balanced

|                                  | Currency | Accounting year |          |          | Calendar year |          |          |
|----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>M-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | EUR      | 6.21%           | 5.8%     | (12.1%)  | 11.58%        | (14.6%)  | 2.2%     |
| <b>R-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | EUR      | 5.62%           | 4.6%     | (13.7%)  | 10.33%        | (15.6%)  | 1.7%     |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Multi Asset ESG Growth

|                                  | Currency | Accounting year |          |          | Calendar year |          |          |
|----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>M-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | EUR      | 7.65%           | 9.1%     | (13.8%)  | 14.21%        | (16.6%)  | 3.8%     |
| <b>R-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | EUR      | 6.94%           | 7.7%     | (15.0%)  | 12.70%        | (17.7%)  | 3.2%     |

### Swiss Life Funds (LUX) Multi Asset ESG Moderate

|                                  | Currency | Accounting year |          |          | Calendar year |          |          |
|----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>M-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | EUR      | 4.61%           | 2.3%     | (12.9%)  | 8.83%         | (15.2%)  | 0.6%     |
| <b>R-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | EUR      | 4.12%           | 1.4%     | (13.7%)  | 7.84%         | (16.0%)  | 0.2%     |

### Swiss Life Funds (LUX) Multi Asset Growth

|                                   | Currency | Accounting year |          |          | Calendar year |          |          |
|-----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>M-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 6.26%           | 5.1%     | (8.3%)   | 10.05%        | (11.9%)  | 17.3%    |
| <b>R-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 5.58%           | 4.0%     | (9.5%)   | 8.63%         | (13.1%)  | 15.7%    |
| <b>SF-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 5.07%           | 3.0%     | (10.3%)  | 7.61%         | (13.9%)  | 9.8%     |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Performance (continued)

### Swiss Life Funds (LUX) Multi Asset Moderate

|                                   | Currency | Accounting year |          |          | Calendar year |          |          |
|-----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>F-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | -               | (0.1%)   | (9.9%)   | 6.54%         | (13.1%)  | 5.5%     |
| <b>I-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 3.88%           | 0.2%     | (9.7%)   | 6.76%         | (13.0%)  | 5.7%     |
| <b>M-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 3.93%           | 0.3%     | (9.6%)   | 6.86%         | (12.9%)  | 5.8%     |
| <b>R-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 3.46%           | (0.7%)   | (10.4%)  | 5.90%         | (13.7%)  | 4.9%     |
| <b>SF-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 2.97%           | (1.6%)   | (11.3%)  | 4.92%         | (14.4%)  | 3.4%     |

### Swiss Life Funds (LUX) Portfolio Global Growth (CHF)

|                                  | Currency | Accounting year |          |          | Calendar year |          |          |
|----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>F-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | CHF      | 4.86%           | 0.7%     | (10.4%)  | 5.09%         | (16.2%)  | 3.7%     |
| <b>R-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                      | CHF      | 4.50%           | 0.0%     | (13.0%)  | 4.35%         | (16.8%)  | 14.9%    |

### Swiss Life Funds (LUX) Bond ESG US Corporates

|                                   | Currency | Accounting year |          |          | Calendar year |          |          |
|-----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                       | USD      | 5.49%           | -        | -        | 7.39%         | -        | -        |
| <b>I-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | USD      | 5.37%           | -        | -        | 7.32%         | -        | -        |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.



## Performance (continued)

### Swiss Life Funds (LUX) Bond ESG Global Aggregate

|  | Currency | Accounting year |          |          | Calendar year |          |          |
|--|----------|-----------------|----------|----------|---------------|----------|----------|
|  |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b>            |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 5.03%           | -        | -        | 6.64%         | -        | -        |
| <b>AM-Shares CHF hedged - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                                  | CHF      | 4.11%           | -        | -        | 6.13%         | -        | -        |
| <b>I-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 4.96%           | -        | -        | 6.60%         | -        | -        |
| <b>S-Shares - Capitalisation</b>             |          |                 |          |          |               |          |          |
| Performance                                  | EUR      | 5.09%           | -        | -        | 6.67%         | -        | -        |

### Swiss Life Funds (LUX) Bond ESG Global Sovereigns

|                                   | Currency | Accounting year |          |          | Calendar year |          |          |
|-----------------------------------|----------|-----------------|----------|----------|---------------|----------|----------|
|                                   |          | 29/02/24        | 31/08/23 | 31/08/22 | 31/12/23      | 31/12/22 | 31/12/21 |
| <b>AM-Shares - Capitalisation</b> |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 3.64%           | -        | -        | 5.20%         | -        | -        |
| <b>I-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 3.58%           | -        | -        | 5.16%         | -        | -        |
| <b>S-Shares - Capitalisation</b>  |          |                 |          |          |               |          |          |
| Performance                       | EUR      | 3.71%           | -        | -        | 5.24%         | -        | -        |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data was not audited.

## Swiss Life Funds (LUX) Bond Emerging Markets Corporates

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       |             |                     |                    |
| <b>Bonds</b>   |   |                       |             |                     |                    |
| 1 500 000  | ABU DHABI COMMERCIAL BANK PJSC 4.5% 14/09/2027  | USD                   | 1 496 940   | 1 464 285           | 0.28               |
| 2 500 000  | ABU DHABI COMMERCIAL BANK PJSC 5.375% 18/07/2028  | USD                   | 2 491 675   | 2 520 425           | 0.47               |
| 2 500 000  | ABU DHABI COMMERCIAL BANK PJSC 5.5% 12/01/2029  | USD                   | 2 487 000   | 2 530 850           | 0.48               |
| 2 000 000  | ABU DHABI CRUDE OIL PIPELINE LLC - REGS - 4.6% 02/11/2047   | USD                   | 2 415 000   | 1 773 700           | 0.33               |
| 3 000 000  | ABU DHABI PORTS CO PJSC 2.5% 06/05/2031   | USD                   | 2 874 900   | 2 516 010           | 0.47               |
| 4 000 000  | ABY TRANSMISION SUR SA - REGS - 6.875% 30/04/2043   | USD                   | 4 587 515   | 3 752 548           | 0.71               |
| 3 000 000  | ADANI ELECTRICITY MUMBAI LTD 3.867% 22/07/2031  | USD                   | 2 548 200   | 2 475 150           | 0.47               |
| 2 500 000  | AES PANAMA GENERATION HOLDINGS SRL - REGS - 4.375% 31/05/2030   | USD                   | 2 538 257   | 2 050 098           | 0.39               |
| 2 000 000  | AIA GROUP LTD - REGS - 3.2% 11/03/2025  | USD                   | 1 924 800   | 1 955 760           | 0.37               |
| 600 000  | AIA GROUP LTD - 144A - 3.375% 07/04/2030  | USD                   | 598 236     | 545 532             | 0.10               |
| 3 000 000  | ALIBABA GROUP HOLDING LTD 3.15% 09/02/2051  | USD                   | 2 456 630   | 1 960 530           | 0.37               |
| 1 500 000  | ALIBABA GROUP HOLDING LTD 3.4% 06/12/2027   | USD                   | 1 629 690   | 1 414 305           | 0.27               |
| 1 600 000  | ALIBABA GROUP HOLDING LTD 3.6% 28/11/2024   | USD                   | 1 745 648   | 1 575 712           | 0.30               |
| 2 000 000  | ALPEK SAB DE CV - REGS - 4.25% 18/09/2029   | USD                   | 2 107 000   | 1 829 740           | 0.34               |
| 4 500 000  | AMERICA MOVIL SAB DE CV 5.375% 04/04/2032   | USD                   | 4 150 825   | 4 126 365           | 0.78               |
| 2 000 000  | AMIPEACE LTD 2.25% 22/10/2030   | USD                   | 1 989 160   | 1 680 740           | 0.32               |
| 2 000 000  | AXIATA SPV2 BHD 2.163% 19/08/2030   | USD                   | 2 000 000   | 1 661 620           | 0.31               |
| 2 000 000  | BAIDU INC 1.625% 23/02/2027   | USD                   | 1 912 800   | 1 804 260           | 0.34               |
| 300 000  | BAIDU INC 3.075% 07/04/2025   | USD                   | 299 379     | 291 885             | 0.05               |
| 3 500 000  | BANCA COMERCIALA ROMANA SA FRN 19/05/2027   | EUR                   | 3 856 006   | 3 992 959           | 0.75               |
| 3 100 000  | BANCO DE CHILE 2.99% 09/12/2031   | USD                   | 3 024 918   | 2 636 860           | 0.50               |
| 2 311 000  | BANCO DE CREDITO DEL PERU S.A. - REGS - FRN 01/07/2030  | USD                   | 2 300 390   | 2 189 696           | 0.41               |
| 3 000 000  | BANCO DE CREDITO DEL PERU S.A. 5.85% 11/01/2029   | USD                   | 3 012 342   | 3 027 540           | 0.57               |
| 3 000 000  | BANCO DE CREDITO E INVERSIONES SA 2.875% 14/10/2031   | USD                   | 2 947 170   | 2 524 500           | 0.47               |
| 1 000 000  | BANCO GENERAL SA - REGS - 4.125% 07/08/2027   | USD                   | 1 052 500   | 941 080             | 0.18               |
| 2 000 000  | BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND - REGS - 5.375% 17/04/2025 | USD                   | 2 302 000   | 1 986 620           | 0.37               |
| 1 000 000  | BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND FRN 01/10/2028             | USD                   | 1 043 150   | 1 037 180           | 0.20               |
| 1 000 000  | BANGKOK BANK PCL/HONG KONG - REGS - 4.05% 19/03/2024  | USD                   | 998 540     | 999 020             | 0.19               |
| 2 500 000  | BANGKOK BANK PCL/HONG KONG - REGS - 9.025% 15/03/2029   | USD                   | 3 498 250   | 2 845 300           | 0.54               |
| 2 000 000  | BANGKOK BANK PCL/HONG KONG FRN 23/09/2036   | USD                   | 2 000 000   | 1 672 180           | 0.31               |
| 2 500 000  | BANGKOK BANK PCL/HONG KONG 4.3% 15/06/2027  | USD                   | 2 496 650   | 2 418 650           | 0.45               |
| 1 300 000  | BANK GOSPODARSTWA KRAJOWEGO - REGS - 5.375% 22/05/2033  | USD                   | 1 296 919   | 1 284 517           | 0.24               |
| 1 700 000  | BANK GOSPODARSTWA KRAJOWEGO 6.25% 31/10/2028  | USD                   | 1 696 770   | 1 763 189           | 0.33               |
| 2 000 000  | BANK LEUMI LE-ISRAEL BM FRN 29/01/2031  | USD                   | 1 846 000   | 1 827 640           | 0.34               |
| 1 500 000  | BANK LEUMI LE-ISRAEL BM 5.125% 27/07/2027   | USD                   | 1 490 100   | 1 465 305           | 0.28               |
| 2 400 000  | BANK MANDIRI PERSERO TBK PT 2% 19/04/2026   | USD                   | 2 373 912   | 2 228 352           | 0.42               |
| 2 000 000  | BANK MANDIRI PERSERO TBK PT 3.75% 11/04/2024  | USD                   | 1 979 960   | 1 994 620           | 0.38               |
| 700 000  | BANK MANDIRI PERSERO TBK PT 5.5% 04/04/2026   | USD                   | 697 060     | 699 769             | 0.13               |
| 3 000 000  | BANK OF EAST ASIA LTD FRN 15/03/2027  | USD                   | 2 994 060   | 2 998 620           | 0.56               |
| 4 000 000  | BANK POLSKA KASA OPIEKI SA FRN 23/11/2027   | EUR                   | 4 357 806   | 4 416 859           | 0.83               |
| 3 000 000  | BHARTI AIRTEL LTD - REGS - 3.25% 03/06/2031   | USD                   | 2 866 560   | 2 615 370           | 0.49               |
| 1 570 000  | BHARTI AIRTEL LTD - REGS - 4.375% 10/06/2025  | USD                   | 1 701 974   | 1 541 143           | 0.29               |
| 3 750 000  | BIMBO BAKERIES USA INC 4% 17/05/2051  | USD                   | 3 107 568   | 2 860 763           | 0.54               |

## Swiss Life Funds (LUX) Bond Emerging Markets Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 4 800 000  | BIMBO BAKERIES USA INC 6.4% 15/01/2034                             | USD                   | 4 788 384   | 5 123 568           | 0.96               |
| 3 800 000  | BRASKEM NETHERLANDS FINANCE BV - REGS - 7.25% 13/02/2033           | USD                   | 3 800 000   | 3 411 678           | 0.64               |
| 4 000 000  | CBQ FINANCE LTD 2% 12/05/2026                                      | USD                   | 3 989 800   | 3 698 880           | 0.70               |
| 5 300 000  | CBQ FINANCE LTD 2% 15/09/2025                                      | USD                   | 5 294 470   | 5 009 878           | 0.94               |
| 2 000 000  | CELULOSA ARAUCO Y CONSTITUCION SA - REGS - 4.25% 30/04/2029        | USD                   | 1 846 900   | 1 847 560           | 0.35               |
| 4 000 000  | CENCOSUD SA - REGS - 4.375% 17/07/2027                             | USD                   | 4 089 000   | 3 839 320           | 0.72               |
| 1 000 000  | CENCOSUD SA - REGS - 6.625% 12/02/2045                             | USD                   | 1 299 500   | 1 014 450           | 0.19               |
| 2 000 000  | CHINA CINDA 2020 I MANAGEMENT LTD 3.125% 18/03/2030                | USD                   | 1 942 380   | 1 738 220           | 0.33               |
| 4 000 000  | CHINA CONSTRUCTION BANK CORP FRN 24/06/2030                        | USD                   | 3 992 320   | 3 834 600           | 0.72               |
| 1 500 000  | CHINA DEVELOPMENT BANK FINANCIAL LEASING CO LTD FRN 28/09/2030     | USD                   | 1 489 905   | 1 423 815           | 0.27               |
| 500 000  | CHINA OVERSEAS FINANCE CAYMAN V LTD 5.35% 15/11/2042               | USD                   | 583 095     | 427 895             | 0.08               |
| 1 000 000  | CHINA OVERSEAS FINANCE CAYMAN VI LTD 5.95% 08/05/2024              | USD                   | 1 188 000   | 999 420             | 0.19               |
| 600 000  | CK HUTCHISON INTERNATIONAL 17 II LTD - REGS - 3.25% 29/09/2027     | USD                   | 581 866     | 563 136             | 0.11               |
| 2 500 000  | CK HUTCHISON INTERNATIONAL 17 LTD - REGS - 3.5% 05/04/2027         | USD                   | 2 522 480   | 2 383 700           | 0.45               |
| 1 500 000  | CK HUTCHISON INTERNATIONAL 19 II LTD - REGS - 2.75% 06/09/2029     | USD                   | 1 491 690   | 1 334 325           | 0.25               |
| 4 700 000  | CK HUTCHISON INTERNATIONAL 23 LTD 4.75% 21/04/2028                 | USD                   | 4 690 506   | 4 646 984           | 0.87               |
| 1 000 000  | CLP POWER HONG KONG FINANCING LTD 2.125% 30/06/2030                | USD                   | 986 120     | 841 900             | 0.16               |
| 1 500 000  | COLBUN SA - REGS - 3.15% 19/01/2032                                | USD                   | 1 497 390   | 1 266 329           | 0.24               |
| 2 000 000  | COMETA ENERGIA SA DE CV - REGS - 6.375% 24/04/2035                 | USD                   | 1 820 361   | 1 574 968           | 0.30               |
| 2 000 000  | CONSORCIO TRANSMANTARO SA - REGS - 4.7% 16/04/2034                 | USD                   | 2 249 000   | 1 877 154           | 0.35               |
| 1 400 000  | CONTEMPORARY RUIDING DEVELOPMENT LTD 1.5% 09/09/2026               | USD                   | 1 392 230   | 1 270 556           | 0.24               |
| 1 000 000  | CONTEMPORARY RUIDING DEVELOPMENT LTD 1.875% 17/09/2025             | USD                   | 997 150     | 945 820             | 0.18               |
| 1 000 000  | CONTEMPORARY RUIDING DEVELOPMENT LTD 2.625% 17/09/2030             | USD                   | 991 730     | 844 470             | 0.16               |
| 1 600 000  | DBS GROUP HOLDINGS LTD FRN PERPETUAL                               | USD                   | 1 440 000   | 1 555 600           | 0.29               |
| 3 000 000  | DOHA FINANCE LTD 2.375% 31/03/2026                                 | USD                   | 2 992 140   | 2 780 490           | 0.52               |
| 3 100 000  | DP WORLD LTD/UNITED ARAB EMIRATES - REGS - 2.375% 25/09/2026       | EUR                   | 3 188 882   | 3 212 628           | 0.60               |
| 2 000 000  | DP WORLD LTD/UNITED ARAB EMIRATES - REGS - 6.85% 02/07/2037        | USD                   | 2 154 325   | 2 162 040           | 0.41               |
| 4 800 000  | EMBOTELLADORA ANDINA SA 3.95% 21/01/2050                           | USD                   | 3 519 720   | 3 608 400           | 0.68               |
| 1 500 000  | EMIRATES SEMB CORP WATER & POWER CO PJSC - REGS - 4.45% 01/08/2035 | USD                   | 1 500 000   | 1 397 145           | 0.26               |
| 4 750 000  | EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 3.5% 18/06/2024          | USD                   | 4 680 234   | 4 710 337           | 0.89               |
| 2 000 000  | ENGIE ENERGIA CHILE SA - REGS - 4.5% 29/01/2025                    | USD                   | 2 118 750   | 1 965 200           | 0.37               |
| 2 000 000  | ENGIE ENERGIA CHILE SA 3.4% 28/01/2030                             | USD                   | 2 077 000   | 1 737 240           | 0.33               |
| 3 200 000  | ERSTE&STEIERMAERKISCHE BANKA DD FRN 31/01/2029                     | EUR                   | 3 469 806   | 3 480 091           | 0.65               |
| 3 000 000  | EXPORT IMPORT BANK OF THAILAND 1.457% 15/10/2025                   | USD                   | 3 000 000   | 2 805 120           | 0.53               |
| 1 000 000  | FAB SUKUK CO LTD 2.591% 02/03/2027                                 | USD                   | 1 000 000   | 932 780             | 0.18               |
| 4 000 000  | FAB SUKUK CO LTD 4.58% 17/01/2028                                  | USD                   | 4 000 000   | 3 946 240           | 0.74               |
| 3 000 000  | FALABELLA SA - REGS - 3.375% 15/01/2032                            | USD                   | 2 973 480   | 2 290 140           | 0.43               |
| 2 000 000  | FEL ENERGY VI SARL - REGS - 5.75% 01/12/2040                       | USD                   | 1 916 994   | 1 612 175           | 0.30               |
| 1 000 000  | FERMACA ENTERPRISES S DE RL DE CV - REGS - 6.375% 30/03/2038       | USD                   | 773 081     | 726 272             | 0.14               |
| 1 000 000  | FIRST ABU DHABI BANK PJSC FRN PERPETUAL                            | USD                   | 1 000 000   | 959 660             | 0.18               |
| 2 000 000  | FLEX LTD 3.75% 01/02/2026  | USD                   | 2 185 880   | 1 932 360           | 0.36               |
| 2 350 000  | FLEX LTD 4.875% 12/05/2030   | USD                   | 2 731 677   | 2 259 901           | 0.43               |
| 1 900 000  | FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC - REGS - 2% 28/10/2026  | USD                   | 1 877 656   | 1 737 892           | 0.33               |

## Swiss Life Funds (LUX) Bond Emerging Markets Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 2 800 000  | GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.16% 31/03/2034     | USD                   | 2 331 199   | 2 037 441           | 0.38               |
| 2 200 000  | GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.625% 31/03/2036    | USD                   | 2 117 210   | 1 780 878           | 0.33               |
| 5 000 000  | GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.94% 30/09/2040     | USD                   | 4 576 953   | 3 709 199           | 0.70               |
| 2 000 000  | GC TREASURY CENTER CO LTD - REGS - 4.3% 18/03/2051             | USD                   | 2 117 220   | 1 493 700           | 0.28               |
| 3 000 000  | GC TREASURY CENTER CO LTD 2.98% 18/03/2031                     | USD                   | 2 967 300   | 2 495 460           | 0.47               |
| 4 000 000  | GENM CAPITAL LABUAN LTD - REGS - 3.882% 19/04/2031             | USD                   | 3 628 750   | 3 446 240           | 0.65               |
| 4 000 000  | GNL QUINTERO SA - REGS - 4.634% 31/07/2029                     | USD                   | 2 741 280   | 2 530 164           | 0.48               |
| 5 000 000  | GOHL CAPITAL LTD 4.25% 24/01/2027                              | USD                   | 5 068 512   | 4 786 850           | 0.90               |
| 2 000 000  | GOLD FIELDS OROGEN HOLDINGS BVI LTD - REGS - 6.125% 15/05/2029 | USD                   | 2 022 500   | 2 019 680           | 0.38               |
| 1 000 000  | GRUPO BIMBO SAB DE CV - REGS - 4.875% 27/06/2044               | USD                   | 902 780     | 884 920             | 0.17               |
| 1 500 000  | GRUPO ENERGIA BOGOTA SA ESP - REGS - 4.875% 15/05/2030         | USD                   | 1 613 277   | 1 414 275           | 0.27               |
| 3 500 000  | GRUPO ENERGIA BOGOTA SA ESP 7.85% 09/11/2033                   | USD                   | 3 512 160   | 3 813 320           | 0.72               |
| 2 800 000  | HANA BANK 3.25% 30/03/2027                                     | USD                   | 2 792 440   | 2 646 392           | 0.50               |
| 5 000 000  | HANA BANK 5.75% 24/10/2028                                     | USD                   | 4 982 000   | 5 135 350           | 0.97               |
| 3 000 000  | HDFC BANK LTD 5.18% 15/02/2029                                 | USD                   | 3 000 000   | 2 969 220           | 0.56               |
| 7 000 000  | HDFC BANK LTD/GIFT CITY 5.686% 02/03/2026                      | USD                   | 7 000 000   | 7 008 610           | 1.31               |
| 3 000 000  | HKT CAPITAL NO 6 LTD 3% 18/01/2032                             | USD                   | 2 997 690   | 2 551 200           | 0.48               |
| 2 000 000  | HORSE GALLOP FINANCE LTD 1.7% 28/07/2025                       | USD                   | 1 993 700   | 1 893 400           | 0.36               |
| 5 000 000  | HPHT FINANCE 21 II LTD 1.5% 17/09/2026                         | USD                   | 4 971 050   | 4 536 800           | 0.85               |
| 2 000 000  | HUTAMA KARYA PERSERO PT - REGS - 3.75% 11/05/2030              | USD                   | 2 125 000   | 1 828 940           | 0.34               |
| 2 000 000  | ICBCIL FINANCE CO LTD 2.7% 27/01/2027                          | USD                   | 1 994 440   | 1 859 320           | 0.35               |
| 2 500 000  | ICICI BANK LTD/DUBAI - REGS - 3.8% 14/12/2027                  | USD                   | 2 731 250   | 2 357 875           | 0.44               |
| 1 000 000  | ICL GROUP LTD 6.375% 31/05/2038                                | USD                   | 1 000 000   | 949 170             | 0.18               |
| 2 500 000  | INDOFOOD CBP SUKSES MAKMUR TBK PT 3.398% 09/06/2031            | USD                   | 2 603 125   | 2 135 025           | 0.40               |
| 2 000 000  | INDOFOOD CBP SUKSES MAKMUR TBK PT 4.805% 27/04/2052            | USD                   | 2 000 000   | 1 603 580           | 0.30               |
| 3 000 000  | INDUSTRIAS PENOLES SAB DE CV - REGS - 4.75% 06/08/2050         | USD                   | 2 826 000   | 2 310 300           | 0.43               |
| 5 000 000  | INTERCHILE SA - REGS - 4.5% 30/06/2056                         | USD                   | 4 311 500   | 3 957 068           | 0.74               |
| 3 000 000  | INTERCONEXION ELECTRICA SA ESP - REGS - 3.825% 26/11/2033      | USD                   | 2 430 000   | 2 536 950           | 0.48               |
| 2 800 000  | INTERCORP FINANCIAL SERVICES INC - REGS - 4.125% 19/10/2027    | USD                   | 2 698 656   | 2 595 628           | 0.49               |
| 4 500 000  | ISRAEL DISCOUNT BANK LTD 5.375% 26/01/2028                     | USD                   | 4 497 075   | 4 373 955           | 0.82               |
| 2 600 000  | ISRAEL ELECTRIC CORP LTD - REGS - 7.75% 15/12/2027             | USD                   | 3 215 500   | 2 736 058           | 0.51               |
| 3 000 000  | ISRAEL ELECTRIC CORP LTD 4.25% 14/08/2028                      | USD                   | 3 322 000   | 2 754 030           | 0.52               |
| 1 000 000  | KEB HANA BANK - REGS - 4.375% 30/09/2024                       | USD                   | 1 041 660   | 990 510             | 0.19               |
| 2 000 000  | KHAZANAH CAPITAL LTD 4.876% 01/06/2033                         | USD                   | 2 000 000   | 1 946 580           | 0.37               |
| 3 500 000  | KOOKMIN BANK 2.5% 04/11/2030                                   | USD                   | 3 075 630   | 2 873 395           | 0.54               |
| 1 500 000  | KOREA GAS CORP - REGS - 3.125% 20/07/2027                      | USD                   | 1 475 059   | 1 405 935           | 0.26               |
| 1 500 000  | KOREA GAS CORP - REGS - 3.5% 21/07/2025                        | USD                   | 1 531 185   | 1 461 270           | 0.27               |
| 2 000 000  | KOREA HYDRO & NUCLEAR POWER CO LTD 1.25% 27/04/2026            | USD                   | 1 987 760   | 1 834 840           | 0.35               |
| 4 000 000  | KOREA RESOURCES CORP 1.75% 15/04/2026                          | USD                   | 3 980 400   | 3 688 480           | 0.69               |
| 900 000  | KT CORP - REGS - 2.5% 18/07/2026                               | USD                   | 844 317     | 842 085             | 0.16               |
| 2 500 000  | LENOVO GROUP LTD - REGS - 3.421% 02/11/2030                    | USD                   | 2 567 250   | 2 165 900           | 0.41               |
| 2 000 000  | LENOVO GROUP LTD 5.831% 27/01/2028                             | USD                   | 2 000 000   | 2 011 680           | 0.38               |
| 1 000 000  | LG CHEM LTD - REGS - 3.25% 15/10/2024                          | USD                   | 998 550     | 983 980             | 0.19               |
| 1 500 000  | LLPL CAPITAL PTE LTD - REGS - 6.875% 04/02/2039                | USD                   | 1 383 399   | 1 120 805           | 0.21               |

## Swiss Life Funds (LUX) Bond Emerging Markets Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 1 500 000  | MAF SUKUK LTD 4.638% 14/05/2029                              | USD                   | 1 500 000   | 1 455 000           | 0.27               |
| 1 000 000  | MAF SUKUK LTD 5% 01/06/2033                                  | USD                   | 990 240     | 979 920             | 0.18               |
| 1 750 000  | MAGYAR EXPORT-IMPORT BANK ZRT - REGS - 6.125% 04/12/2027     | USD                   | 1 736 718   | 1 754 953           | 0.33               |
| 3 800 000  | MASDAR ABU DHABI FUTURE ENERGY CO 4.875% 25/07/2033          | USD                   | 3 781 000   | 3 717 806           | 0.70               |
| 4 000 000  | MAURITIUS COMMERCIAL BANK LTD 7.95% 26/04/2028               | USD                   | 4 000 000   | 4 255 080           | 0.80               |
| 2 400 000  | MDGH GMTN RSC LTD 3.4% 07/06/2051                            | USD                   | 2 400 000   | 1 689 816           | 0.32               |
| 3 000 000  | MEGLOBAL BV - REGS - 2.625% 28/04/2028                       | USD                   | 3 005 970   | 2 664 360           | 0.50               |
| 3 000 000  | MEGLOBAL BV - REGS - 4.25% 03/11/2026                        | USD                   | 3 278 750   | 2 876 010           | 0.54               |
| 1 500 000  | MEGLOBAL CANADA ULC - REGS - 5% 18/05/2025                   | USD                   | 1 500 000   | 1 479 030           | 0.28               |
| 750 000  | MEGLOBAL CANADA ULC - REGS - 5.875% 18/05/2030               | USD                   | 750 000     | 755 168             | 0.14               |
| 7 000 000  | MEXICO CITY AIRPORT TRUST - REGS - 5.5% 31/07/2047           | USD                   | 5 810 060   | 5 791 100           | 1.09               |
| 1 800 000  | MISC CAPITAL TWO LABUAN LTD 3.625% 06/04/2025                | USD                   | 1 798 686   | 1 757 844           | 0.33               |
| 3 000 000  | MISC CAPITAL TWO LABUAN LTD 3.75% 06/04/2027                 | USD                   | 2 991 480   | 2 850 000           | 0.54               |
| 2 200 000  | MVM ENERGETIKA ZRT 7.5% 09/06/2028                           | USD                   | 2 185 524   | 2 273 546           | 0.43               |
| 4 500 000  | NAKILAT INC - REGS - 6.067% 31/12/2033                       | USD                   | 4 490 164   | 3 852 511           | 0.72               |
| 2 000 000  | NATIONAL CENTRAL COOLING CO PJSC 2.5% 21/10/2027             | USD                   | 1 825 000   | 1 798 980           | 0.34               |
| 3 000 000  | NAVER CORP 1.5% 29/03/2026                                   | USD                   | 2 974 080   | 2 764 290           | 0.52               |
| 2 500 000  | NBK SPC LTD - REGS - FRN 15/09/2027                          | USD                   | 2 487 950   | 2 271 575           | 0.43               |
| 1 500 000  | NBK TIER 1 FINANCING 2 LTD - REGS - FRN PERPETUAL            | USD                   | 1 500 000   | 1 434 855           | 0.27               |
| 3 500 000  | NOVA KREDITNA BANKA MARIBOR DD FRN 29/06/2026                | EUR                   | 3 844 353   | 3 892 477           | 0.73               |
| 3 500 000  | ONGC VIDESH VANKORNEFT PTE LTD 3.75% 27/07/2026              | USD                   | 3 546 915   | 3 356 255           | 0.63               |
| 3 250 000  | OOREDOO INTERNATIONAL FINANCE LTD - REGS - 2.625% 08/04/2031 | USD                   | 3 214 965   | 2 779 303           | 0.52               |
| 1 500 000  | OOREDOO INTERNATIONAL FINANCE LTD - REGS - 3.875% 31/01/2028 | USD                   | 1 450 650   | 1 447 065           | 0.27               |
| 3 000 000  | OOREDOO INTERNATIONAL FINANCE LTD - REGS - 5% 19/10/2025     | USD                   | 3 227 500   | 2 976 570           | 0.56               |
| 6 000 000  | OTP BANK NYRT FRN 25/05/2027                                 | USD                   | 6 000 000   | 6 148 080           | 1.16               |
| 1 000 000  | OVERSEA-CHINESE BANKING CORP LTD - REGS - 4.25% 19/06/2024   | USD                   | 1 008 220   | 994 650             | 0.19               |
| 2 200 000  | PERTAMINA GEOTHERMAL ENERGY PT - REGS - 5.15% 27/04/2028     | USD                   | 2 200 000   | 2 182 664           | 0.41               |
| 1 000 000  | PERUSAHAAN PENERBIT SBSN INDONESIA III 2.55% 09/06/2031      | USD                   | 1 000 000   | 847 960             | 0.16               |
| 2 000 000  | PETRONAS CAPITAL LTD - REGS - 3.404% 28/04/2061              | USD                   | 2 092 640   | 1 342 500           | 0.25               |
| 2 000 000  | POWER FINANCE CORP LTD 3.35% 16/05/2031                      | USD                   | 1 988 000   | 1 723 600           | 0.32               |
| 2 000 000  | PROSUS NV - REGS - 3.257% 19/01/2027                         | USD                   | 1 994 000   | 1 840 700           | 0.35               |
| 3 000 000  | PROSUS NV - REGS - 3.832% 08/02/2051                         | USD                   | 1 826 000   | 1 833 720           | 0.34               |
| 4 368 000  | PROSUS NV - REGS - 4.027% 03/08/2050                         | USD                   | 2 760 201   | 2 767 652           | 0.52               |
| 1 825 000  | PROSUS NV - REGS - 4.85% 06/07/2027                          | USD                   | 1 756 813   | 1 754 208           | 0.33               |
| 2 000 000  | PROSUS NV - REGS - 4.987% 19/01/2052                         | USD                   | 1 415 000   | 1 459 540           | 0.27               |
| 1 000 000  | PROSUS NV 4.193% 19/01/2032                                  | USD                   | 790 000     | 852 620             | 0.16               |
| 1 000 000  | PTT PCL - REGS - 4.5% 25/10/2042                             | USD                   | 948 700     | 872 230             | 0.16               |
| 1 000 000  | PTTEP TREASURY CENTER CO LTD - REGS - 2.587% 10/06/2027      | USD                   | 1 000 000   | 916 140             | 0.17               |
| 656 000  | PTTEP TREASURY CENTER CO LTD 3.903% 06/12/2059               | USD                   | 705 200     | 496 310             | 0.09               |
| 1 500 000  | QATAR PETROLEUM - REGS - 3.3% 12/07/2051                     | USD                   | 1 500 000   | 1 035 015           | 0.19               |
| 1 000 000  | QNB FINANCE LTD 1.375% 26/01/2026                            | USD                   | 995 010     | 924 070             | 0.17               |
| 2 000 000  | QNB FINANCE LTD 2.75% 12/02/2027                             | USD                   | 2 030 000   | 1 861 200           | 0.35               |
| 5 000 000  | QNB FINANCE LTD 4.875% 30/01/2029                            | USD                   | 4 960 000   | 4 919 850           | 0.93               |
| 1 000 000  | RAIZEN FUELS FINANCE SA 6.45% 05/03/2034                     | USD                   | 997 310     | 1 012 640           | 0.19               |

## Swiss Life Funds (LUX) Bond Emerging Markets Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 1 500 000  | RAIZEN FUELS FINANCE SA 6.95% 05/03/2054   | USD                   | 1 477 335   | 1 518 495           | 0.29               |
| 2 000 000  | RELIANCE INDUSTRIES LTD - REGS - 2.875% 12/01/2032   | USD                   | 1 995 160   | 1 680 180           | 0.32               |
| 2 000 000  | RELIANCE INDUSTRIES LTD - REGS - 3.667% 30/11/2027   | USD                   | 2 203 260   | 1 883 000           | 0.35               |
| 3 900 000  | RELIANCE INDUSTRIES LTD 3.625% 12/01/2052  | USD                   | 3 594 923   | 2 783 274           | 0.52               |
| 1 500 000  | RH INTERNATIONAL SINGAPORE CORP PTE LTD 4.5% 27/03/2028                                    | USD                   | 1 499 640   | 1 433 475           | 0.27               |
| 1 320 000  | RUWAI POWER CO PJSC - REGS - 6% 31/08/2036   | USD                   | 1 470 258   | 1 303 724           | 0.25               |
| 3 800 000  | SA GLOBAL SUKUK LTD - REGS - 2.694% 17/06/2031   | USD                   | 3 800 570   | 3 234 332           | 0.61               |
| 4 900 000  | SABIC CAPITAL I BV 2.15% 14/09/2030  | USD                   | 4 740 000   | 4 080 622           | 0.77               |
| 4 000 000  | SATS TREASURY PTE LTD 4.828% 23/01/2029  | USD                   | 3 996 872   | 3 960 000           | 0.74               |
| 1 000 000  | SAUDI ARABIAN OIL CO - REGS - 3.5% 24/11/2070  | USD                   | 988 340     | 627 820             | 0.12               |
| 1 500 000  | SAUDI ARABIAN OIL CO - REGS - 4.25% 16/04/2039   | USD                   | 1 582 378   | 1 287 645           | 0.24               |
| 2 500 000  | SAUDI ELECTRICITY GLOBAL SUKUK CO 3 - REGS - 5.5% 08/04/2044                               | USD                   | 3 033 125   | 2 427 225           | 0.46               |
| 3 000 000  | SHINHAN BANK CO LTD - REGS - 3.875% 24/03/2026   | USD                   | 2 881 490   | 2 883 240           | 0.54               |
| 2 000 000  | SHINHAN CARD CO LTD 2.5% 27/01/2027  | USD                   | 1 993 000   | 1 834 400           | 0.35               |
| 1 000 000  | SHINHAN FINANCIAL GROUP CO LTD FRN 05/02/2030  | USD                   | 1 000 000   | 973 910             | 0.18               |
| 1 000 000  | SHINHAN FINANCIAL GROUP CO LTD 1.35% 10/01/2026  | USD                   | 999 210     | 927 330             | 0.17               |
| 1 500 000  | SHINHAN FINANCIAL GROUP CO LTD 5% 24/07/2028   | USD                   | 1 463 580   | 1 478 610           | 0.28               |
| 2 000 000  | SIGMA ALIMENTOS SA DE CV - REGS - 4.125% 02/05/2026  | USD                   | 1 964 000   | 1 928 960           | 0.36               |
| 2 000 000  | SINGTEL GROUP TREASURY PTE LTD 2.375% 03/10/2026   | USD                   | 1 842 860   | 1 865 860           | 0.35               |
| 3 000 000  | SINGTEL GROUP TREASURY PTE LTD 2.375% 28/08/2029   | USD                   | 2 659 096   | 2 633 160           | 0.50               |
| 1 500 000  | SK HYNIX INC - REGS - 2.375% 19/01/2031  | USD                   | 1 384 795   | 1 224 885           | 0.23               |
| 2 000 000  | SK HYNIX INC 1.5% 19/01/2026   | USD                   | 1 997 220   | 1 848 080           | 0.35               |
| 1 000 000  | SK HYNIX INC 5.5% 16/01/2029   | USD                   | 998 490     | 995 710             | 0.19               |
| 2 000 000  | SOCIEDAD QUIMICA Y MINERA DE CHILE SA 4.375% 28/01/2025                                    | USD                   | 2 060 000   | 1 964 980           | 0.37               |
| 1 500 000  | ST MARYS CEMENT INC CANADA - REGS - 5.75% 28/01/2027                                       | USD                   | 1 742 813   | 1 495 245           | 0.28               |
| 2 000 000  | STAR ENERGY GEOTHERMAL DARAJAT II / STAR ENERGY GEOTHERMAL SALAK - REGS - 4.85% 14/10/2038 | USD                   | 2 163 125   | 1 825 359           | 0.34               |
| 3 200 000  | STATE BANK OF INDIA/LONDON 4.875% 05/05/2028   | USD                   | 3 190 336   | 3 151 136           | 0.59               |
| 1 400 000  | STATE BANK OF INDIA/LONDON 5% 17/01/2029   | USD                   | 1 393 154   | 1 381 338           | 0.26               |
| 3 400 000  | SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 5.95% 17/07/2026                                     | USD                   | 3 396 312   | 3 409 724           | 0.64               |
| 6 520 000  | SURA ASSET MANAGEMENT SA - REGS - 4.875% 17/04/2024  | USD                   | 6 951 250   | 6 484 987           | 1.22               |
| 1 250 000  | SUZANO AUSTRIA GMBH - REGS - 5.75% 14/07/2026  | USD                   | 1 455 625   | 1 248 076           | 0.23               |
| 1 000 000  | SUZANO AUSTRIA GMBH 3.125% 15/01/2032  | USD                   | 986 270     | 818 270             | 0.15               |
| 1 000 000  | SUZANO INTERNATIONAL FINANCE BV 5.5% 17/01/2027  | USD                   | 1 153 500   | 997 042             | 0.19               |
| 1 800 000  | TENCENT HOLDINGS LTD - REGS - 1.81% 26/01/2026   | USD                   | 1 814 940   | 1 687 410           | 0.32               |
| 500 000  | TENCENT HOLDINGS LTD FRN 11/04/2024  | USD                   | 500 000     | 500 280             | 0.09               |
| 1 000 000  | TENCENT HOLDINGS LTD 2.88% 22/04/2031  | USD                   | 1 012 702   | 864 460             | 0.16               |
| 1 000 000  | TENCENT HOLDINGS LTD 3.24% 03/06/2050  | USD                   | 980 100     | 670 240             | 0.13               |
| 1 000 000  | TENCENT HOLDINGS LTD 3.975% 11/04/2029   | USD                   | 1 002 454   | 946 770             | 0.18               |
| 2 000 000  | THAIOIL TREASURY CENTER CO LTD - REGS - 3.5% 17/10/2049                                    | USD                   | 1 895 660   | 1 336 900           | 0.25               |
| 1 000 000  | THAIOIL TREASURY CENTER CO LTD - REGS - 4.625% 20/11/2028                                  | USD                   | 1 128 230   | 967 040             | 0.18               |
| 1 800 000  | THAIOIL TREASURY CENTER CO LTD - REGS - 5.375% 20/11/2048                                  | USD                   | 2 050 560   | 1 628 244           | 0.31               |
| 2 000 000  | TNB GLOBAL VENTURES CAPITAL BHD 3.244% 19/10/2026  | USD                   | 1 930 575   | 1 891 640           | 0.36               |
| 2 500 000  | TRUST FIBRA UNO - REGS - 5.25% 15/12/2024  | USD                   | 2 556 000   | 2 500 000           | 0.47               |

## Swiss Life Funds (LUX) Bond Emerging Markets Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD        | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                    |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |                    |                     |                    |
| 4 000 000  | TSMC ARIZONA CORP 2.5% 25/10/2031                                   | USD                   | 3 982 440          | 3 375 760           | 0.63               |
| 4 700 000  | TSMC ARIZONA CORP 3.125% 25/10/2041                                 | USD                   | 4 913 486          | 3 697 866           | 0.70               |
| 700 000  | TSMC ARIZONA CORP 3.25% 25/10/2051                                  | USD                   | 690 606            | 525 700             | 0.10               |
| 1 000 000  | TSMC GLOBAL LTD - REGS - 0.75% 28/09/2025                           | USD                   | 902 800            | 931 760             | 0.18               |
| 6 000 000  | TSMC GLOBAL LTD 1.25% 23/04/2026                                    | USD                   | 5 972 100          | 5 532 300           | 1.04               |
| 4 000 000  | TSMC GLOBAL LTD 2.25% 23/04/2031                                    | USD                   | 3 954 800          | 3 350 400           | 0.63               |
| 1 500 000  | TSMC GLOBAL LTD 4.375% 22/07/2027                                   | USD                   | 1 499 265          | 1 472 295           | 0.28               |
| 500 000  | TSMC GLOBAL LTD 4.625% 22/07/2032                                   | USD                   | 495 620            | 493 290             | 0.09               |
| 8 000 000  | UNITED OVERSEAS BANK LTD - REGS - FRN 14/10/2031                    | USD                   | 7 964 400          | 7 278 880           | 1.36               |
| 1 000 000  | UNITED OVERSEAS BANK LTD FRN 15/04/2029                             | USD                   | 996 570            | 997 130             | 0.19               |
| 4 500 000  | VIVO ENERGY INVESTMENTS BV - REGS - 5.125% 24/09/2027               | USD                   | 4 167 500          | 4 248 315           | 0.80               |
| 2 000 000  | VOTORANTIM CIMENTOS INTERNATIONAL SA - REGS - 7.25% 05/04/2041      | USD                   | 2 354 080          | 2 183 680           | 0.41               |
| <b>Total Bonds</b>   |   |                       | <b>548 373 913</b> | <b>507 433 359</b>  | <b>95.44</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       |                    |                     |                    |
| 3 000 000  | AFRICA FINANCE CORP - REGS - 2.875% 28/04/2028                      | USD                   | 2 978 160          | 2 600 010           | 0.49               |
| 2 000 000  | AFRICA FINANCE CORP 3.125% 16/06/2025                               | USD                   | 1 988 540          | 1 908 960           | 0.36               |
| 3 100 000  | AFRICAN EXPORT-IMPORT BANK - REGS - 3.798% 17/05/2031               | USD                   | 3 100 000          | 2 601 520           | 0.49               |
| 1 500 000  | AFRICAN EXPORT-IMPORT BANK - REGS - 3.994% 21/09/2029               | USD                   | 1 434 030          | 1 327 305           | 0.25               |
| 1 000 000  | AFRICAN EXPORT-IMPORT BANK 4.125% 20/06/2024                        | USD                   | 994 590            | 992 680             | 0.19               |
| 2 000 000  | BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 4.7%<br>22/10/2031 | USD                   | 2 185 000          | 1 667 460           | 0.31               |
| 3 000 000  | BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 5% 27/07/2027      | USD                   | 3 310 000          | 2 785 170           | 0.52               |
| 2 600 000  | BLACK SEA TRADE & DEVELOPMENT BANK 3.5% 25/06/2024                  | USD                   | 2 736 728          | 2 538 198           | 0.48               |
| 5 000 000  | UNITED STATES TREASURY NOTE/BOND 0.375% 15/04/2024                  | USD                   | 4 942 578          | 4 969 141           | 0.93               |
| 5 000 000  | UNITED STATES TREASURY NOTE/BOND 2.625% 30/04/2024                  | USD                   | 4 971 289          | 4 975 781           | 0.93               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       | <b>28 640 915</b>  | <b>26 366 225</b>   | <b>4.95</b>        |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |   |                       | <b>577 014 828</b> | <b>533 799 584</b>  | <b>100.39</b>      |
| <b>Total Investments</b>   |   |                       | <b>577 014 828</b> | <b>533 799 584</b>  | <b>100.39</b>      |

## Swiss Life Funds (LUX) Bond Emerging Markets Corporates

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>      | <b>Geographical classification</b> | <b>%</b>      |
|---|---------------|------------------------------------|---------------|
| Investment Banking and Brokerage Services | 25.02         | Cayman Islands                     | 9.88          |
| Banks                                     | 23.32         | South Korea                        | 6.92          |
| Electricity                               | 6.20          | United Arab Emirates               | 6.85          |
| Software and Computer Services            | 5.98          | Chile                              | 5.86          |
| Oil, Gas and Coal                         | 5.92          | Singapore                          | 5.53          |
| Governments                               | 4.95          | Netherlands                        | 5.41          |
| Industrial Transportation                 | 4.18          | United States of America           | 5.37          |
| Technology Hardware and Equipment         | 2.98          | India                              | 5.09          |
| General Industrials                       | 2.80          | British Virgin Islands             | 4.81          |
| Gas, Water and Multi-utilities            | 2.61          | Mexico                             | 4.64          |
| Telecommunications Service Providers      | 2.30          | Hong Kong (China)                  | 3.66          |
| Beverages                                 | 2.18          | Bermuda                            | 3.34          |
| Personal Care, Drug and Grocery Stores    | 2.16          | Malaysia                           | 2.80          |
| Chemicals                                 | 1.50          | Israel                             | 2.65          |
| Construction and Materials                | 1.36          | Indonesia                          | 2.54          |
| Consumer Services                         | 1.28          | Thailand                           | 2.45          |
| Food Producers                            | 1.23          | Hungary                            | 1.91          |
| Telecommunications Equipment              | 1.09          | Peru                               | 1.47          |
| Alternative Energy                        | 0.56          | Colombia                           | 1.46          |
| Finance and Credit Services               | 0.48          | Jersey                             | 1.42          |
| Life Insurance                            | 0.47          | Poland                             | 1.40          |
| Electronic and Electrical Equipment       | 0.43          | Curacao                            | 1.22          |
| Industrial Metals and Mining              | 0.43          | Luxembourg                         | 1.19          |
| Retailers                                 | 0.43          | Panama                             | 1.05          |
| Industrial Materials                      | 0.35          | China                              | 0.99          |
| Real Estate Investment and Services       | 0.18          | Egypt                              | 0.93          |
|   |               | Qatar                              | 0.92          |
|   |               | Isle of Man                        | 0.90          |
|   |               | Nigeria                            | 0.85          |
|   |               | United Kingdom                     | 0.85          |
|   |               | Togo                               | 0.84          |
|   |               | Mauritius                          | 0.80          |
|   |               | Romania                            | 0.75          |
|   |               | Slovenia                           | 0.73          |
|   |               | Canada                             | 0.70          |
|   |               | Croatia                            | 0.65          |
|   |               | Greece                             | 0.48          |
|   |               | Austria                            | 0.39          |
|   |               | Saudi Arabia                       | 0.36          |
|   |               | Kazakhstan                         | 0.33          |
|   | <b>100.39</b> |                                    | <b>100.39</b> |



## Swiss Life Funds (LUX) Bond Emerging Markets Short Term

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       |             |                     |                    |
| <b>Bonds</b>   |   |                       |             |                     |                    |
| 1 000 000  | ABQ FINANCE LTD 2% 06/07/2026   | USD                   | 989 880     | 923 040             | 0.48               |
| 1 500 000  | ABU DHABI COMMERCIAL BANK PJSC 4.5% 14/09/2027  | USD                   | 1 496 940   | 1 464 285           | 0.76               |
| 2 000 000  | ABU DHABI NATIONAL ENERGY CO PJSC - REGS - 4.375% 22/06/2026  | USD                   | 2 148 040   | 1 962 340           | 1.02               |
| 1 000 000  | AGRICULTURAL BANK OF CHINA LTD/LONDON 0.8% 18/05/2024   | USD                   | 999 500     | 989 630             | 0.51               |
| 500 000  | ALIBABA GROUP HOLDING LTD 3.4% 06/12/2027   | USD                   | 511 272     | 471 435             | 0.24               |
| 1 000 000  | ALIBABA GROUP HOLDING LTD 3.6% 28/11/2024   | USD                   | 1 091 030   | 984 820             | 0.51               |
| 1 500 000  | ARCELIK AS 8.5% 25/09/2028  | USD                   | 1 510 875   | 1 559 850           | 0.81               |
| 500 000  | BAIC FINANCE INVESTMENT CO LTD 2% 16/03/2024  | USD                   | 498 465     | 499 140             | 0.26               |
| 1 000 000  | BAIDU INC 1.625% 23/02/2027   | USD                   | 948 335     | 902 130             | 0.47               |
| 200 000  | BAIDU INC 3.075% 07/04/2025   | USD                   | 199 586     | 194 590             | 0.10               |
| 1 000 000  | BANCA COMERCIALA ROMANA SA FRN 19/05/2027   | EUR                   | 1 116 832   | 1 140 845           | 0.59               |
| 900 000  | BANCO DE CREDITO DEL PERU S.A. 5.85% 11/01/2029   | USD                   | 899 118     | 908 262             | 0.47               |
| 1 500 000  | BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND - REGS - 5.375% 17/04/2025 | USD                   | 1 642 685   | 1 489 965           | 0.77               |
| 2 000 000  | BANGKOK BANK PCL/HONG KONG - REGS - 4.05% 19/03/2024  | USD                   | 2 177 840   | 1 998 040           | 1.04               |
| 1 000 000  | BANGKOK BANK PCL/HONG KONG 4.3% 15/06/2027  | USD                   | 998 660     | 967 460             | 0.50               |
| 1 000 000  | BANK GOSPODARSTWA KRAJOWEGO 6.25% 31/10/2028  | USD                   | 999 960     | 1 037 170           | 0.54               |
| 600 000  | BANK MANDIRI PERSERO TBK PT 2% 19/04/2026   | USD                   | 593 478     | 557 088             | 0.29               |
| 600 000  | BANK MANDIRI PERSERO TBK PT 5.5% 04/04/2026   | USD                   | 597 480     | 599 802             | 0.31               |
| 2 300 000  | BANK OF CHINA LTD - REGS - 5% 13/11/2024  | USD                   | 2 510 105   | 2 287 051           | 1.18               |
| 1 300 000  | BANK POLSKA KASA OPIEKI SA FRN 23/11/2027   | EUR                   | 1 409 550   | 1 435 480           | 0.74               |
| 2 500 000  | BANK RAKYAT INDONESIA PERSERO TBK PT 3.95% 28/03/2024   | USD                   | 2 680 000   | 2 495 425           | 1.29               |
| 2 000 000  | BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV - REGS - 5.35% 20/05/2024  | USD                   | 2 203 980   | 1 996 500           | 1.03               |
| 1 000 000  | BHARTI AIRTEL LTD - REGS - 4.375% 10/06/2025  | USD                   | 1 046 470   | 981 620             | 0.51               |
| 3 000 000  | BIMBO BAKERIES USA INC 6.05% 15/01/2029   | USD                   | 2 998 710   | 3 081 600           | 1.60               |
| 1 000 000  | BOS FUNDING LTD 4% 18/09/2024   | USD                   | 1 046 300   | 982 510             | 0.51               |
| 2 000 000  | BRASKEM NETHERLANDS FINANCE BV - REGS - 8.5% 12/01/2031   | USD                   | 1 981 870   | 1 961 780           | 1.02               |
| 2 000 000  | CBQ FINANCE LTD 2% 12/05/2026   | USD                   | 1 880 270   | 1 849 440           | 0.96               |
| 1 000 000  | CELULOSA ARAUCO Y CONSTITUCION SA 4.5% 01/08/2024   | USD                   | 1 032 500   | 989 860             | 0.51               |
| 1 000 000  | CENCOSUD SA - REGS - 4.375% 17/07/2027  | USD                   | 920 000     | 959 830             | 0.50               |
| 2 000 000  | CENCOSUD SA - REGS - 5.15% 12/02/2025   | USD                   | 2 083 200   | 1 976 800           | 1.02               |
| 2 000 000  | CHALCO HONG KONG INVESTMENT CO LTD 1.55% 28/07/2024   | USD                   | 1 995 920   | 1 965 620           | 1.02               |
| 1 500 000  | CHILE ELECTRICITY PEC SPA - REGS - 0% 25/01/2028  | USD                   | 1 138 125   | 1 167 960           | 0.61               |
| 1 000 000  | CK HUTCHISON INTERNATIONAL 19 LTD 3.25% 11/04/2024  | USD                   | 998 990     | 997 310             | 0.52               |
| 2 300 000  | CK HUTCHISON INTERNATIONAL 23 LTD 4.75% 21/04/2028  | USD                   | 2 295 354   | 2 274 056           | 1.18               |
| 1 000 000  | CMB INTERNATIONAL LEASING MANAGEMENT LTD 1.25% 16/09/2024   | USD                   | 998 150     | 975 110             | 0.51               |
| 600 000  | CONTEMPORARY RUIDING DEVELOPMENT LTD 1.5% 09/09/2026  | USD                   | 596 670     | 544 524             | 0.28               |
| 1 000 000  | CORP NACIONAL DEL COBRE DE CHILE - REGS - 3.625% 01/08/2027   | USD                   | 1 020 000   | 938 750             | 0.49               |
| 2 000 000  | ECOPETROL SA 5.375% 26/06/2026  | USD                   | 1 945 000   | 1 963 120           | 1.02               |
| 2 000 000  | ECOPETROL SA 8.625% 19/01/2029  | USD                   | 1 999 860   | 2 112 580           | 1.09               |
| 1 500 000  | EMIRATES NBD BANK PJSC 2.625% 18/02/2025  | USD                   | 1 508 250   | 1 453 455           | 0.75               |
| 2 000 000  | EMPRESA NACIONAL DE TELECOMUNICACIONES SA - REGS - 4.75% 01/08/2026   | USD                   | 2 072 000   | 1 945 160           | 1.01               |
| 1 100 000  | ERSTE&STEIERMAERKISCHE BANKA DD FRN 31/01/2029  | EUR                   | 1 196 007   | 1 196 281           | 0.62               |

## Swiss Life Funds (LUX) Bond Emerging Markets Short Term

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 1 443 000  | EXPORT-IMPORT BANK OF INDIA 3.875% 12/03/2024                     | USD                   | 1 545 164   | 1 442 206           | 0.75               |
| 2 000 000  | EXPORT-IMPORT BANK OF KOREA 0.625% 29/06/2024                     | USD                   | 1 998 940   | 1 968 260           | 1.02               |
| 2 000 000  | FAB SUKUK CO LTD 2.591% 02/03/2027                                | USD                   | 2 000 000   | 1 865 560           | 0.97               |
| 3 000 000  | FIRST ABU DHABI BANK PJSC 5.125% 13/10/2027                       | USD                   | 2 979 030   | 3 003 900           | 1.56               |
| 900 000  | FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC - REGS - 2% 28/10/2026 | USD                   | 889 416     | 823 212             | 0.43               |
| 3 000 000  | GALAXY PIPELINE ASSETS BIDCO LTD 1.75% 30/09/2027                 | USD                   | 1 897 612   | 1 814 140           | 0.94               |
| 2 000 000  | GOHL CAPITAL LTD 4.25% 24/01/2027                                 | USD                   | 1 860 000   | 1 914 740           | 0.99               |
| 2 374 000  | GOLD FIELDS OROGEN HOLDINGS BVI LTD - REGS - 5.125% 15/05/2024    | USD                   | 2 355 608   | 2 364 575           | 1.23               |
| 1 200 000  | HANA BANK 3.25% 30/03/2027  | USD                   | 1 196 760   | 1 134 168           | 0.59               |
| 2 500 000  | HDFC BANK LTD 5.196% 15/02/2027                                   | USD                   | 2 500 000   | 2 479 525           | 1.28               |
| 2 500 000  | HDFC BANK LTD/GIFT CITY 5.686% 02/03/2026                         | USD                   | 2 500 000   | 2 503 075           | 1.30               |
| 2 500 000  | HPHT FINANCE 21 II LTD 1.5% 17/09/2026                            | USD                   | 2 485 525   | 2 268 400           | 1.18               |
| 1 500 000  | HYUNDAI CAPITAL SERVICES INC - REGS - 2.125% 24/04/2025           | USD                   | 1 494 951   | 1 438 980           | 0.75               |
| 2 000 000  | ICBCIL FINANCE CO LTD 1.625% 02/11/2024                           | USD                   | 1 998 300   | 1 944 560           | 1.01               |
| 2 000 000  | ICBCIL FINANCE CO LTD 2.125% 27/01/2025                           | USD                   | 1 994 120   | 1 936 600           | 1.00               |
| 4 000 000  | INDIAN RAILWAY FINANCE CORP LTD 3.73% 29/03/2024                  | USD                   | 4 102 780   | 3 992 600           | 2.07               |
| 1 500 000  | ISRAEL DISCOUNT BANK LTD 5.375% 26/01/2028                        | USD                   | 1 499 025   | 1 457 985           | 0.76               |
| 1 600 000  | KHAZANAH GLOBAL SUKUK BHD 4.687% 01/06/2028                       | USD                   | 1 600 000   | 1 572 288           | 0.81               |
| 400 000  | KIA CORP - REGS - 1% 16/04/2024                                   | USD                   | 398 764     | 397 580             | 0.21               |
| 500 000  | LEVCFINANCE LTD 1.375% 25/03/2024                                 | USD                   | 499 475     | 498 405             | 0.26               |
| 1 000 000  | LG CHEM LTD 1.375% 07/07/2026                                     | USD                   | 886 000     | 911 311             | 0.47               |
| 2 000 000  | MAF GLOBAL SECURITIES LTD 4.75% 07/05/2024                        | USD                   | 2 092 200   | 1 993 760           | 1.03               |
| 1 500 000  | MAGYAR EXPORT-IMPORT BANK ZRT - REGS - 6.125% 04/12/2027          | USD                   | 1 486 809   | 1 504 245           | 0.78               |
| 1 000 000  | MAR SUKUK LTD 3.025% 13/11/2024                                   | USD                   | 1 018 000   | 977 350             | 0.51               |
| 2 000 000  | MAURITIUS COMMERCIAL BANK LTD 7.95% 26/04/2028                    | USD                   | 2 000 000   | 2 127 540           | 1.10               |
| 2 000 000  | MEGLOBAL CANADA ULC - REGS - 5% 18/05/2025                        | USD                   | 2 228 500   | 1 972 040           | 1.02               |
| 1 000 000  | MEXICO CITY AIRPORT TRUST - REGS - 3.875% 30/04/2028              | USD                   | 918 000     | 927 550             | 0.48               |
| 1 200 000  | MISC CAPITAL TWO LABUAN LTD 3.625% 06/04/2025                     | USD                   | 1 199 124   | 1 171 896           | 0.61               |
| 1 500 000  | MVM ENERGETIKA ZRT 7.5% 09/06/2028                                | USD                   | 1 490 130   | 1 550 145           | 0.80               |
| 1 500 000  | NATIONAL CENTRAL COOLING CO PJSC 2.5% 21/10/2027                  | USD                   | 1 416 500   | 1 349 235           | 0.70               |
| 2 000 000  | NBM US HOLDINGS INC - REGS - 7% 14/05/2026                        | USD                   | 1 965 950   | 1 997 000           | 1.03               |
| 1 000 000  | NEMAK SAB DE CV - REGS - 2.25% 20/07/2028                         | EUR                   | 868 169     | 950 820             | 0.49               |
| 2 000 000  | NONGHYUP BANK 0.875% 28/07/2024                                   | USD                   | 1 996 980   | 1 961 540           | 1.02               |
| 700 000  | NOVA KREDITNA BANKA MARIBOR DD FRN 29/06/2026                     | EUR                   | 767 165     | 778 495             | 0.40               |
| 2 000 000  | ONGC VIDESH VANKORNEFT PTE LTD 3.75% 27/07/2026                   | USD                   | 2 084 040   | 1 917 860           | 0.99               |
| 3 500 000  | OTP BANK NYRT FRN 25/05/2027                                      | USD                   | 3 500 000   | 3 586 380           | 1.86               |
| 2 500 000  | PAKUWON JATI TBK PT 4.875% 29/04/2028                             | USD                   | 2 205 550   | 2 325 725           | 1.20               |
| 1 000 000  | PERTAMINA GEOTHERMAL ENERGY PT - REGS - 5.15% 27/04/2028          | USD                   | 1 000 000   | 992 120             | 0.51               |
| 1 500 000  | PERUSAHAAN PENERBIT SBSN INDONESIA III 1.5% 09/06/2026            | USD                   | 1 500 000   | 1 385 385           | 0.72               |
| 1 000 000  | POWER FINANCE CORP LTD 3.75% 18/06/2024                           | USD                   | 1 054 490   | 992 750             | 0.51               |
| 2 500 000  | PROSUS NV - REGS - 3.257% 19/01/2027                              | USD                   | 2 219 690   | 2 300 875           | 1.19               |
| 2 700 000  | QIB SUKUK LTD 3.982% 26/03/2024                                   | USD                   | 2 903 475   | 2 690 280           | 1.39               |
| 2 000 000  | QNB FINANCE LTD 1.625% 22/09/2025                                 | USD                   | 1 847 500   | 1 878 860           | 0.97               |

## Swiss Life Funds (LUX) Bond Emerging Markets Short Term

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD        | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                    |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |                    |                     |                    |
| 1 500 000  | QNB FINANCE LTD 3.5% 28/03/2024   | USD                   | 1 565 720          | 1 494 405           | 0.77               |
| 2 500 000  | QNB FINANCE LTD 4.875% 30/01/2029   | USD                   | 2 480 000          | 2 459 925           | 1.27               |
| 2 000 000  | RAS LAFFAN LIQUEFIED NATURAL GAS CO LTD III - REGS - 5.838% 30/09/2027              | USD                   | 1 481 041          | 1 392 286           | 0.72               |
| 1 500 000  | REC LTD 2.75% 13/01/2027  | USD                   | 1 498 410          | 1 383 675           | 0.72               |
| 3 000 000  | RELIANCE INDUSTRIES LTD - REGS - 3.667% 30/11/2027                                  | USD                   | 2 868 500          | 2 824 500           | 1.46               |
| 1 000 000  | RELIANCE INDUSTRIES LTD - REGS - 4.125% 28/01/2025                                  | USD                   | 1 008 700          | 984 580             | 0.51               |
| 1 000 000  | SAN MIGUEL INDUSTRIAS PET SA / NG PET R&P LATIN AMERICA SA - REGS - 3.5% 02/08/2028 | USD                   | 835 000            | 855 570             | 0.44               |
| 2 500 000  | SANDS CHINA LTD 5.625% 08/08/2025   | USD                   | 2 780 515          | 2 462 100           | 1.28               |
| 2 000 000  | SARANA MULTI INFRASTRUKTUR PERSERO PT 2.05% 11/05/2026                              | USD                   | 2 000 000          | 1 835 720           | 0.95               |
| 1 100 000  | SATS TREASURY PTE LTD 4.828% 23/01/2029   | USD                   | 1 100 000          | 1 089 000           | 0.56               |
| 900 000  | SAUDI ELECTRICITY GLOBAL SUKUK CO 3 - REGS - 4% 08/04/2044                          | USD                   | 979 650            | 896 634             | 0.46               |
| 200 000  | SHOUGANG GROUP CO LTD 4% 23/05/2024   | USD                   | 198 702            | 198 830             | 0.10               |
| 500 000  | SK HYNIX INC 1.5% 19/01/2026  | USD                   | 482 935            | 462 020             | 0.24               |
| 1 500 000  | SK HYNIX INC 5.5% 16/01/2027  | USD                   | 1 503 585          | 1 494 900           | 0.77               |
| 2 000 000  | SOCIEDAD QUIMICA Y MINERA DE CHILE SA 4.375% 28/01/2025                             | USD                   | 2 059 500          | 1 964 980           | 1.02               |
| 2 500 000  | STATE BANK OF INDIA/LONDON 4.875% 05/05/2028  | USD                   | 2 492 450          | 2 461 825           | 1.28               |
| 1 000 000  | STATE BANK OF INDIA/LONDON 5% 17/01/2029  | USD                   | 995 110            | 986 670             | 0.51               |
| 1 100 000  | SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 5.95% 17/07/2026                              | USD                   | 1 097 668          | 1 103 146           | 0.57               |
| 1 000 000  | SURA ASSET MANAGEMENT SA - REGS - 4.875% 17/04/2024                                 | USD                   | 1 087 500          | 994 630             | 0.52               |
| 1 000 000  | SUZANO AUSTRIA GMBH - REGS - 5.75% 14/07/2026                                       | USD                   | 1 073 500          | 998 461             | 0.52               |
| 2 000 000  | TELEFONICA CELULAR DEL PARAGUAY SA - REGS - 5.875% 15/04/2027                       | USD                   | 1 870 000          | 1 947 580           | 1.01               |
| 1 000 000  | TENCENT HOLDINGS LTD - REGS - 3.8% 11/02/2025                                       | USD                   | 1 011 600          | 984 360             | 0.51               |
| 1 000 000  | TENCENT HOLDINGS LTD FRN 11/04/2024   | USD                   | 1 000 000          | 1 000 560           | 0.52               |
| 1 500 000  | TRUST FIBRA UNO - REGS - 5.25% 15/12/2024   | USD                   | 1 577 500          | 1 500 000           | 0.78               |
| 1 300 000  | UNITED OVERSEAS BANK LTD 3.059% 07/04/2025  | USD                   | 1 247 337          | 1 269 398           | 0.66               |
| 1 000 000  | VIVO ENERGY INVESTMENTS BV - REGS - 5.125% 24/09/2027                               | USD                   | 927 500            | 944 070             | 0.49               |
| <b>Total Bonds</b>   |   |                       | <b>172 643 422</b> | <b>168 235 460</b>  | <b>87.17</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       |                    |                     |                    |
| 2 000 000  | AFRICAN EXPORT-IMPORT BANK 4.125% 20/06/2024  | USD                   | 2 160 000          | 1 985 360           | 1.03               |
| 1 200 000  | AIRPORT AUTHORITY - REGS - 4.875% 12/01/2026  | USD                   | 1 199 004          | 1 196 052           | 0.62               |
| 2 850 000  | BLACK SEA TRADE & DEVELOPMENT BANK 3.5% 25/06/2024                                  | USD                   | 2 968 735          | 2 782 256           | 1.44               |
| 1 000 000  | DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.5% 27/01/2025                      | USD                   | 1 098 500          | 993 390             | 0.51               |
| 1 000 000  | DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.95% 25/01/2027                     | USD                   | 996 200            | 995 510             | 0.52               |
| 2 000 000  | GUATEMALA GOVERNMENT BOND - REGS - 4.5% 03/05/2026                                  | USD                   | 1 952 500          | 1 940 000           | 1.01               |
| 1 000 000  | INDONESIA GOVERNMENT INTERNATIONAL BOND 4.4% 10/03/2029                             | USD                   | 988 520            | 970 950             | 0.50               |
| 3 000 000  | MEXICO GOVERNMENT INTERNATIONAL BOND 4.125% 21/01/2026                              | USD                   | 2 959 500          | 2 942 250           | 1.52               |
| 2 500 000  | MEXICO GOVERNMENT INTERNATIONAL BOND 5% 07/05/2029                                  | USD                   | 2 491 400          | 2 455 875           | 1.27               |
| 1 000 000  | OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.75% 15/06/2026                        | USD                   | 977 500            | 978 040             | 0.51               |
| 700 000  | OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.875% 01/02/2025                       | USD                   | 710 829            | 691 124             | 0.36               |
| 2 000 000  | PANAMA GOVERNMENT INTERNATIONAL BOND 3.875% 17/03/2028                              | USD                   | 1 897 000          | 1 809 660           | 0.94               |

## Swiss Life Funds (LUX) Bond Emerging Markets Short Term

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD        | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                    |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |   |                       |                    |                     |                    |
| 2 000 000  | ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 5.25%<br>25/11/2027 | USD                   | 1 967 500          | 1 956 440           | 1.01               |
| 1 000 000  | ROMANIAN GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2029            | USD                   | 1 001 000          | 990 780             | 0.51               |
| 2 000 000  | SERBIA INTERNATIONAL BOND - REGS - 6.25% 26/05/2028                 | USD                   | 2 012 662          | 2 028 660           | 1.05               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       | <b>25 380 850</b>  | <b>24 716 347</b>   | <b>12.80</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |   |                       | <b>198 024 272</b> | <b>192 951 807</b>  | <b>99.97</b>       |
| <b>Total Investments</b>   |   |                       | <b>198 024 272</b> | <b>192 951 807</b>  | <b>99.97</b>       |

## Swiss Life Funds (LUX) Bond Emerging Markets Short Term

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Banks                                     | 25.36        | Cayman Islands                     | 15.44        |
| Investment Banking and Brokerage Services | 23.14        | India                              | 9.11         |
| Governments                               | 12.80        | Indonesia                          | 5.78         |
| Oil, Gas and Coal                         | 6.29         | Mexico                             | 5.32         |
| Industrial Transportation                 | 3.72         | Chile                              | 5.15         |
| Chemicals                                 | 3.53         | South Korea                        | 5.06         |
| Telecommunications Service Providers      | 3.05         | United Arab Emirates               | 4.78         |
| Software and Computer Services            | 2.79         | Hong Kong (China)                  | 4.67         |
| Personal Care, Drug and Grocery Stores    | 2.51         | Netherlands                        | 3.73         |
| Real Estate Investment and Services       | 2.24         | Hungary                            | 3.44         |
| Finance and Credit Services               | 1.95         | United States of America           | 3.10         |
| Construction and Materials                | 1.65         | British Virgin Islands             | 2.53         |
| Beverages                                 | 1.60         | Singapore                          | 2.22         |
| Technology Hardware and Equipment         | 1.59         | Romania                            | 2.12         |
| Travel and Leisure                        | 1.28         | Colombia                           | 2.11         |
| Gas, Water and Multi-utilities            | 1.02         | China                              | 1.80         |
| Household Goods and Home Construction     | 0.81         | United Kingdom                     | 1.79         |
| Electricity                               | 0.80         | Greece                             | 1.44         |
| Electronic and Electrical Equipment       | 0.80         | Malaysia                           | 1.42         |
| Consumer Services                         | 0.75         | Poland                             | 1.28         |
| Automobiles and Parts                     | 0.70         | Mauritius                          | 1.10         |
| Industrial Materials                      | 0.51         | Serbia                             | 1.05         |
| Telecommunications Equipment              | 0.51         | Dominican Republic                 | 1.03         |
| General Industrials                       | 0.47         | Egypt                              | 1.03         |
| Industrial Metals and Mining              | 0.10         | Canada                             | 1.02         |
|   | <b>99.97</b> | Guatemala                          | 1.01         |
|   |              | Paraguay                           | 1.01         |
|   |              | Isle of Man                        | 0.99         |
|   |              | Bermuda                            | 0.96         |
|   |              | Jersey                             | 0.94         |
|   |              | Panama                             | 0.94         |
|   |              | Oman                               | 0.86         |
|   |              | Turkey                             | 0.81         |
|   |              | Israel                             | 0.76         |
|   |              | Qatar                              | 0.72         |
|   |              | Croatia                            | 0.62         |
|   |              | Austria                            | 0.52         |
|   |              | Curacao                            | 0.52         |
|   |              | U.S. Virgin Islands                | 0.52         |
|   |              | Peru                               | 0.44         |
|   |              | Kazakhstan                         | 0.43         |
|   |              | Slovenia                           | 0.40         |
|   |              |                                    | <b>99.97</b> |

## Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

### Schedule of Investments

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD       | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |                   |                     |                    |
| <b>Bonds</b>   |  |                       |                   |                     |                    |
| 500 000  | ABU DHABI CRUDE OIL PIPELINE LLC - REGS - 4.6% 02/11/2047          | USD                   | 612 125           | 443 425             | 0.82               |
| 600 000  | BANK GOSPODARSTWA KRAJOWEGO - REGS - 5.375% 22/05/2033             | USD                   | 573 026           | 592 854             | 1.09               |
| 550 000  | CORP NACIONAL DEL COBRE DE CHILE - REGS - 3.7% 30/01/2050          | USD                   | 580 575           | 368 231             | 0.68               |
| 250 000  | DP WORLD CRESCENT LTD - REGS - 3.75% 30/01/2030                    | USD                   | 270 000           | 230 748             | 0.43               |
| 250 000  | DP WORLD CRESCENT LTD - REGS - 4.7% 30/09/2049                     | USD                   | 285 000           | 202 675             | 0.37               |
| 300 000  | ECOPETROL SA 5.875% 28/05/2045                                     | USD                   | 210 696           | 220 881             | 0.41               |
| 700 000  | ECOPETROL SA 6.875% 29/04/2030                                     | USD                   | 653 620           | 678 832             | 1.25               |
| 800 000  | ECOPETROL SA 8.875% 13/01/2033                                     | USD                   | 793 496           | 839 110             | 1.54               |
| 300 000  | EMPRESA DE LOS FERROCARRILES DEL ESTADO - REGS - 3.068% 18/08/2050 | USD                   | 291 900           | 179 820             | 0.33               |
| 400 000  | EMPRESA DE LOS FERROCARRILES DEL ESTADO - REGS - 3.83% 14/09/2061  | USD                   | 400 000           | 262 812             | 0.49               |
| 500 000  | EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA - REGS - 5% 25/01/2047 | USD                   | 639 750           | 425 490             | 0.79               |
| 250 000  | EMPRESA NACIONAL DEL PETROLEO - REGS - 3.45% 16/09/2031            | USD                   | 249 120           | 209 623             | 0.39               |
| 200 000  | FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC - REGS - 2% 28/10/2026  | USD                   | 197 648           | 182 936             | 0.34               |
| 500 000  | HUTAMA KARYA PERSERO PT - REGS - 3.75% 11/05/2030                  | USD                   | 559 025           | 457 235             | 0.84               |
| 500 000  | INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.75% 07/10/2031           | USD                   | 495 535           | 495 970             | 0.92               |
| 300 000  | KHAZANAH CAPITAL LTD 4.876% 01/06/2033                             | USD                   | 300 000           | 291 987             | 0.54               |
| 400 000  | KHAZANAH GLOBAL SUKUK BHD 4.687% 01/06/2028                        | USD                   | 400 000           | 393 072             | 0.73               |
| 200 000  | MAGYAR EXPORT-IMPORT BANK ZRT - REGS - 6.125% 04/12/2027           | USD                   | 198 482           | 200 566             | 0.37               |
| 500 000  | MASDAR ABU DHABI FUTURE ENERGY CO 4.875% 25/07/2033                | USD                   | 497 500           | 489 185             | 0.90               |
| 300 000  | MDGH GMTN RSC LTD - REGS - 2.875% 07/11/2029                       | USD                   | 324 690           | 268 719             | 0.50               |
| 300 000  | MDGH GMTN RSC LTD 2.5% 03/06/2031                                  | USD                   | 299 157           | 254 793             | 0.47               |
| 300 000  | MDGH GMTN RSC LTD 2.875% 21/05/2030                                | USD                   | 324 000           | 265 647             | 0.49               |
| 600 000  | MDGH GMTN RSC LTD 3.4% 07/06/2051                                  | USD                   | 600 000           | 422 454             | 0.78               |
| 1 000 000  | MEXICO CITY AIRPORT TRUST - REGS - 5.5% 31/07/2047                 | USD                   | 809 000           | 827 300             | 1.52               |
| 600 000  | MEXICO CITY AIRPORT TRUST - REGS - 5.5% 31/10/2046                 | USD                   | 621 000           | 496 110             | 0.92               |
| 500 000  | MVM ENERGETIKA ZRT 0.875% 18/11/2027                               | EUR                   | 569 198           | 464 778             | 0.86               |
| 200 000  | MVM ENERGETIKA ZRT 7.5% 09/06/2028                                 | USD                   | 198 684           | 206 686             | 0.38               |
| 1 000 000  | OMAN SOVEREIGN SUKUK CO - REGS - 4.875% 15/06/2030                 | USD                   | 1 000 000         | 977 680             | 1.80               |
| 500 000  | OQ SAOC - REGS - 5.125% 06/05/2028                                 | USD                   | 500 000           | 486 355             | 0.90               |
| 700 000  | PERUSAHAAN PENERBIT SBSN INDONESIA III 2.55% 09/06/2031            | USD                   | 700 000           | 593 572             | 1.10               |
| 600 000  | PERUSAHAAN PENERBIT SBSN INDONESIA III 5.4% 15/11/2028             | USD                   | 600 000           | 605 640             | 1.12               |
| 500 000  | PETRONAS CAPITAL LTD - REGS - 3.404% 28/04/2061                    | USD                   | 523 160           | 335 625             | 0.62               |
| 500 000  | PETRONAS CAPITAL LTD - REGS - 3.5% 21/04/2030                      | USD                   | 578 590           | 455 570             | 0.84               |
| 200 000  | PETRONAS CAPITAL LTD - REGS - 4.55% 21/04/2050                     | USD                   | 268 400           | 174 158             | 0.32               |
| 700 000  | QATAR PETROLEUM - REGS - 3.3% 12/07/2051                           | USD                   | 700 000           | 483 007             | 0.89               |
| 500 000  | SHARJAH SUKUK PROGRAM LTD 3.2% 13/07/2031                          | USD                   | 500 000           | 427 170             | 0.79               |
| 300 000  | SHARJAH SUKUK PROGRAM LTD 3.234% 23/10/2029                        | USD                   | 314 400           | 267 885             | 0.49               |
| 800 000  | SHARJAH SUKUK PROGRAM LTD 4.226% 14/03/2028                        | USD                   | 766 000           | 762 576             | 1.41               |
| <b>Total Bonds</b>   |  |                       | <b>18 403 777</b> | <b>15 941 177</b>   | <b>29.43</b>       |

## Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |  |                       |             |                     |                    |
| 500 000  | ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 1.875%<br>15/09/2031  | USD                   | 495 890     | 411 385             | 0.76               |
| 300 000  | ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 3.125%<br>11/10/2027  | USD                   | 336 600     | 283 818             | 0.52               |
| 300 000  | ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 3.125%<br>30/09/2049  | USD                   | 295 830     | 207 177             | 0.38               |
| 500 000  | ABU DHABI GOVERNMENT INTERNATIONAL BOND 1.625% 02/06/2028              | USD                   | 498 320     | 439 835             | 0.81               |
| 300 000  | BAHRAIN GOVERNMENT INTERNATIONAL BOND - REGS - 5.25% 25/01/2033        | USD                   | 260 316     | 262 191             | 0.48               |
| 400 000  | BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25% 07/01/2025               | USD                   | 438 400     | 394 856             | 0.73               |
| 500 000  | BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.75% 14/01/2050               | USD                   | 529 375     | 369 015             | 0.68               |
| 300 000  | BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.625% 21/02/2047              | USD                   | 252 390     | 255 024             | 0.47               |
| 300 000  | BRAZILIAN GOVERNMENT INTERNATIONAL BOND 6% 20/10/2033                  | USD                   | 287 640     | 296 862             | 0.55               |
| 1 000 000  | CHILE GOVERNMENT INTERNATIONAL BOND 2.55% 27/07/2033                   | USD                   | 997 230     | 806 610             | 1.49               |
| 500 000  | CHILE GOVERNMENT INTERNATIONAL BOND 3.1% 07/05/2041                    | USD                   | 485 300     | 365 755             | 0.68               |
| 250 000  | COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 4.375%<br>30/04/2025 | USD                   | 243 650     | 245 825             | 0.45               |
| 350 000  | COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 7% 04/04/2044        | USD                   | 341 837     | 357 973             | 0.66               |
| 500 000  | CROATIA GOVERNMENT INTERNATIONAL BOND 1.125% 04/03/2033                | EUR                   | 586 082     | 445 613             | 0.82               |
| 300 000  | DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 4.875% 23/09/2032       | USD                   | 326 625     | 267 261             | 0.49               |
| 1 000 000  | DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.5% 27/01/2025         | USD                   | 1 106 300   | 993 390             | 1.84               |
| 500 000  | DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.875% 30/01/2060       | USD                   | 507 000     | 420 455             | 0.78               |
| 1 300 000  | DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 6.4% 05/06/2049         | USD                   | 1 470 040   | 1 210 599           | 2.25               |
| 500 000  | EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 7.625% 29/05/2032         | USD                   | 349 525     | 424 040             | 0.78               |
| 400 000  | EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 8.75% 30/09/2051          | USD                   | 247 998     | 314 428             | 0.58               |
| 500 000  | EGYPT GOVERNMENT INTERNATIONAL BOND 5.8% 30/09/2027                    | USD                   | 368 025     | 444 190             | 0.82               |
| 600 000  | FINANCE DEPARTMENT GOVERNMENT OF SHARJAH - REGS - 6.5%<br>23/11/2032   | USD                   | 595 050     | 615 930             | 1.14               |
| 500 000  | GUATEMALA GOVERNMENT BOND - REGS - 3.7% 07/10/2033                     | USD                   | 488 145     | 408 750             | 0.75               |
| 500 000  | GUATEMALA GOVERNMENT BOND - REGS - 4.65% 07/10/2041                    | USD                   | 487 290     | 396 030             | 0.73               |
| 200 000  | GUATEMALA GOVERNMENT BOND - REGS - 6.125% 01/06/2050                   | USD                   | 238 780     | 181 846             | 0.34               |
| 1 000 000  | HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 2.125%<br>22/09/2031    | USD                   | 884 345     | 780 208             | 1.44               |
| 400 000  | HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 3.125%<br>21/09/2051    | USD                   | 383 492     | 248 336             | 0.46               |
| 400 000  | HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 6.75%<br>25/09/2052     | USD                   | 406 720     | 423 872             | 0.78               |
| 600 000  | HUNGARY GOVERNMENT INTERNATIONAL BOND 5.5% 26/03/2036                  | USD                   | 587 298     | 576 156             | 1.06               |
| 300 000  | HUNGARY 5.375% 12/09/2033  | EUR                   | 317 699     | 336 803             | 0.62               |
| 250 000  | INDONESIA GOVERNMENT INTERNATIONAL BOND - REGS - 5.95%<br>08/01/2046   | USD                   | 360 000     | 265 005             | 0.49               |
| 600 000  | INDONESIA GOVERNMENT INTERNATIONAL BOND 2.85% 14/02/2030               | USD                   | 650 250     | 531 138             | 0.98               |
| 600 000  | INDONESIA GOVERNMENT INTERNATIONAL BOND 5.1% 10/02/2054                | USD                   | 590 886     | 573 300             | 1.06               |
| 500 000  | IVORY COAST GOVERNMENT INTERNATIONAL BOND 7.625% 30/01/2033            | USD                   | 492 365     | 483 625             | 0.89               |
| 400 000  | JAMAICA GOVERNMENT INTERNATIONAL BOND 7.875% 28/07/2045                | USD                   | 569 000     | 461 676             | 0.85               |
| 500 000  | JORDAN GOVERNMENT INTERNATIONAL BOND - REGS - 6.125%<br>29/01/2026     | USD                   | 504 000     | 489 335             | 0.90               |

## Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |  |                       |             |                     |                    |
| 600 000  | MEXICO GOVERNMENT INTERNATIONAL BOND 4.35% 15/01/2047                    | USD                   | 587 160     | 460 926             | 0.85               |
| 600 000  | MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 2.375% 15/12/2027         | USD                   | 598 500     | 532 140             | 0.98               |
| 400 000  | MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 3% 15/12/2032             | USD                   | 409 500     | 317 676             | 0.59               |
| 200 000  | MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 4% 15/12/2050             | USD                   | 207 480     | 134 384             | 0.25               |
| 900 000  | NAMIBIA INTERNATIONAL BONDS - REGS - 5.25% 29/10/2025                    | USD                   | 969 300     | 887 094             | 1.65               |
| 500 000  | OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.75% 15/06/2026             | USD                   | 508 310     | 489 020             | 0.90               |
| 200 000  | OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 6% 01/08/2029                | USD                   | 206 000     | 202 544             | 0.37               |
| 600 000  | OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 7% 25/01/2051                | USD                   | 596 127     | 620 640             | 1.15               |
| 500 000  | OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 7.375% 28/10/2032            | USD                   | 576 700     | 548 615             | 1.01               |
| 400 000  | PANAMA GOVERNMENT INTERNATIONAL BOND 2.252% 29/09/2032                   | USD                   | 408 800     | 280 129             | 0.52               |
| 200 000  | PANAMA GOVERNMENT INTERNATIONAL BOND 3.16% 23/01/2030                    | USD                   | 220 500     | 164 367             | 0.30               |
| 500 000  | PANAMA GOVERNMENT INTERNATIONAL BOND 3.298% 19/01/2033                   | USD                   | 500 000     | 377 170             | 0.70               |
| 500 000  | PANAMA GOVERNMENT INTERNATIONAL BOND 4.5% 19/01/2063                     | USD                   | 496 875     | 309 575             | 0.57               |
| 1 000 000  | PARAGUAY GOVERNMENT INTERNATIONAL BOND - REGS - 3.849% 28/06/2033        | USD                   | 999 940     | 861 460             | 1.60               |
| 200 000  | PARAGUAY GOVERNMENT INTERNATIONAL BOND - REGS - 4.95% 28/04/2031         | USD                   | 239 000     | 191 562             | 0.35               |
| 315 000  | PARAGUAY GOVERNMENT INTERNATIONAL BOND - REGS - 6.1% 11/08/2044          | USD                   | 419 895     | 298 737             | 0.55               |
| 200 000  | PARAGUAY GOVERNMENT INTERNATIONAL BOND 6% 09/02/2036                     | USD                   | 200 000     | 200 346             | 0.37               |
| 1 000 000  | PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.783% 23/01/2031                 | USD                   | 1 010 500   | 849 913             | 1.57               |
| 800 000  | PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.55% 10/03/2051                  | USD                   | 816 000     | 571 152             | 1.05               |
| 1 000 000  | PHILIPPINE GOVERNMENT INTERNATIONAL BOND 1.648% 10/06/2031               | USD                   | 977 275     | 790 050             | 1.46               |
| 750 000  | PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.2% 06/07/2046                 | USD                   | 743 617     | 531 428             | 0.98               |
| 200 000  | PHILIPPINE GOVERNMENT INTERNATIONAL BOND 4.625% 17/07/2028               | USD                   | 198 870     | 197 178             | 0.36               |
| 500 000  | PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.609% 13/04/2033               | USD                   | 500 000     | 515 140             | 0.95               |
| 500 000  | QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4.4% 16/04/2050             | USD                   | 566 232     | 435 110             | 0.80               |
| 500 000  | QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4.817% 14/03/2049           | USD                   | 688 250     | 461 480             | 0.85               |
| 1 000 000  | REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 3.25% 06/04/2026        | USD                   | 1 132 500   | 971 760             | 1.80               |
| 600 000  | REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 4.875% 04/10/2033       | USD                   | 595 476     | 586 501             | 1.08               |
| 500 000  | REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 5.75% 16/11/2032        | USD                   | 494 765     | 520 410             | 0.96               |
| 500 000  | REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 16/09/2025 | USD                   | 572 750     | 498 915             | 0.92               |
| 500 000  | REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 20/04/2032 | USD                   | 468 750     | 450 630             | 0.83               |
| 500 000  | REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 22/06/2030 | USD                   | 566 875     | 463 313             | 0.86               |
| 450 000  | REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 6.3% 22/06/2048   | USD                   | 480 150     | 354 123             | 0.65               |
| 600 000  | ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 3% 27/02/2027            | USD                   | 596 346     | 556 674             | 1.03               |
| 600 000  | ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 4% 14/02/2051            | USD                   | 343 125     | 413 124             | 0.76               |
| 300 000  | ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.625% 03/04/2049        | EUR                   | 458 432     | 271 241             | 0.50               |



## Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD       | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                   |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |   |                       |                   |                     |                    |
| 600 000  | ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 7.125%<br>17/01/2033        | USD                   | 595 992           | 632 040             | 1.17               |
| 400 000  | SENEGAL GOVERNMENT INTERNATIONAL BOND - REGS - 5.375%<br>08/06/2037         | EUR                   | 488 260           | 304 604             | 0.56               |
| 200 000  | SENEGAL GOVERNMENT INTERNATIONAL BOND - REGS - 6.75%<br>13/03/2048          | USD                   | 219 500           | 144 230             | 0.27               |
| 800 000  | SERBIA INTERNATIONAL BOND - REGS - 1% 23/09/2028                            | EUR                   | 924 657           | 726 503             | 1.34               |
| 200 000  | SERBIA INTERNATIONAL BOND - REGS - 6.25% 26/05/2028                         | USD                   | 199 254           | 202 866             | 0.37               |
| 500 000  | TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND - REGS - 4.5%<br>04/08/2026 | USD                   | 551 000           | 483 205             | 0.89               |
| 1 000 000  | URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375% 23/01/2031                     | USD                   | 983 150           | 973 020             | 1.81               |
| 500 000  | URUGUAY GOVERNMENT INTERNATIONAL BOND 4.975% 20/04/2055                     | USD                   | 686 500           | 464 265             | 0.86               |
| 1 000 000  | URUGUAY GOVERNMENT INTERNATIONAL BOND 5.1% 18/06/2050                       | USD                   | 1 109 350         | 958 300             | 1.78               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       | <b>43 091 356</b> | <b>37 191 872</b>   | <b>68.68</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |   |                       | <b>61 495 133</b> | <b>53 133 049</b>   | <b>98.11</b>       |
| <b>Total Investments</b>   |   |                       | <b>61 495 133</b> | <b>53 133 049</b>   | <b>98.11</b>       |

## Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Governments                               | 68.67        | United Arab Emirates               | 7.08         |
| Investment Banking and Brokerage Services | 10.13        | Dominican Republic                 | 6.16         |
| Oil, Gas and Coal                         | 5.99         | Oman                               | 6.14         |
| Industrial Transportation                 | 4.85         | Hungary                            | 5.98         |
| Finance and Credit Services               | 2.21         | Indonesia                          | 5.59         |
| Banks                                     | 1.46         | Poland                             | 4.93         |
| Electronic and Electrical Equipment       | 1.24         | Uruguay                            | 4.42         |
| Electricity                               | 0.92         | Chile                              | 4.02         |
| Chemicals                                 | 0.90         | Philippines                        | 3.76         |
| Gas, Water and Multi-utilities            | 0.90         | Cayman Islands                     | 3.49         |
| Consumer Services                         | 0.84         | Romania                            | 3.46         |
|   | <b>98.11</b> | Mexico                             | 3.29         |
|   |              | South Africa                       | 3.26         |
|   |              | Colombia                           | 3.21         |
|   |              | Malaysia                           | 3.05         |
|   |              | Paraguay                           | 2.87         |
|   |              | Peru                               | 2.62         |
|   |              | Qatar                              | 2.55         |
|   |              | Brazil                             | 2.43         |
|   |              | Egypt                              | 2.18         |
|   |              | Panama                             | 2.09         |
|   |              | Costa Rica                         | 2.03         |
|   |              | Guatemala                          | 1.82         |
|   |              | Morocco                            | 1.82         |
|   |              | Serbia                             | 1.72         |
|   |              | Namibia                            | 1.64         |
|   |              | Jordan                             | 0.90         |
|   |              | Ivory Coast                        | 0.89         |
|   |              | Trinidad and Tobago                | 0.89         |
|   |              | Jamaica                            | 0.85         |
|   |              | Senegal                            | 0.83         |
|   |              | Croatia                            | 0.82         |
|   |              | Netherlands                        | 0.50         |
|   |              | Bahrain                            | 0.48         |
|   |              | Kazakhstan                         | 0.34         |
|   |              |                                    | <b>98.11</b> |

## Swiss Life Funds (LUX) Bond ESG Euro Corporates

### Schedule of Investments

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |             |                     |                    |
| <b>Bonds</b>   |  |                       |             |                     |                    |
| 500 000  | AAREAL BANK AG 4.5% 25/07/2025                             | EUR                   | 499 080     | 483 105             | 0.47               |
| 200 000  | ABB FINANCE BV 0.625% 31/03/2024                           | EUR                   | 199 936     | 199 482             | 0.19               |
| 400 000  | ABB FINANCE BV 3.125% 15/01/2029                           | EUR                   | 399 892     | 396 476             | 0.39               |
| 200 000  | ABB FINANCE BV 3.25% 16/01/2027                            | EUR                   | 199 240     | 199 314             | 0.19               |
| 500 000  | ABB FINANCE BV 3.375% 15/01/2034                           | EUR                   | 497 330     | 490 930             | 0.48               |
| 400 000  | ABB FINANCE BV 3.375% 16/01/2031                           | EUR                   | 394 788     | 400 760             | 0.39               |
| 200 000  | ABN AMRO BANK NV 0.6% 15/01/2027                           | EUR                   | 199 590     | 183 990             | 0.18               |
| 1 000 000  | ABN AMRO BANK NV 4.25% 21/02/2030                          | EUR                   | 999 550     | 1 026 514           | 1.00               |
| 200 000  | ACEF HOLDING SCA 0.75% 14/06/2028                          | EUR                   | 198 728     | 170 890             | 0.17               |
| 300 000  | ACHMEA BV 3.625% 29/11/2025                                | EUR                   | 299 532     | 298 486             | 0.29               |
| 300 000  | ADECCO INTERNATIONAL FINANCIAL SERVICES BV 0.5% 21/09/2031 | EUR                   | 299 736     | 240 012             | 0.23               |
| 1 200 000  | ADIDAS AG 0% 09/09/2024                                    | EUR                   | 1 154 760   | 1 175 940           | 1.14               |
| 200 000  | AEGON BANK NV 0.625% 21/06/2024                            | EUR                   | 201 346     | 197 816             | 0.19               |
| 500 000  | AIB GROUP PLC FRN 30/05/2031                               | EUR                   | 463 338     | 478 475             | 0.47               |
| 200 000  | AKZO NOBEL NV 2% 28/03/2032                                | EUR                   | 198 712     | 176 622             | 0.17               |
| 800 000  | ALD SA 4% 24/01/2031                                       | EUR                   | 794 552     | 794 312             | 0.78               |
| 300 000  | ALIMENTATION COUCHE-TARD INC 4.011% 12/02/2036             | EUR                   | 300 000     | 297 540             | 0.29               |
| 500 000  | ALLIANZ SE FRN 06/07/2047                                  | EUR                   | 525 972     | 483 205             | 0.47               |
| 200 000  | ALLIANZ SE FRN 07/07/2045                                  | EUR                   | 215 330     | 194 200             | 0.19               |
| 200 000  | ALSTOM SA 0.25% 14/10/2026                                 | EUR                   | 198 260     | 182 308             | 0.18               |
| 500 000  | AMERICAN HONDA FINANCE CORP 0.3% 07/07/2028                | EUR                   | 498 345     | 436 475             | 0.43               |
| 300 000  | ANHEUSER-BUSCH INBEV SA/NV 1.65% 28/03/2031                | EUR                   | 312 202     | 267 822             | 0.26               |
| 900 000  | ASAHI GROUP HOLDINGS LTD 0.155% 23/10/2024                 | EUR                   | 852 966     | 878 202             | 0.86               |
| 1 000 000  | ASTRAZENECA PLC 3.625% 03/03/2027                          | EUR                   | 999 930     | 1 007 930           | 0.98               |
| 1 000 000  | ASTRAZENECA PLC 3.75% 03/03/2032                           | EUR                   | 999 920     | 1 025 300           | 1.00               |
| 500 000  | AVINOR AS 1% 29/04/2025                                    | EUR                   | 475 655     | 484 250             | 0.47               |
| 400 000  | AXA SA FRN 07/10/2041                                      | EUR                   | 301 128     | 325 238             | 0.32               |
| 800 000  | BANCO BILBAO VIZCAYA ARGENTARIA SA 1.75% 26/11/2025        | EUR                   | 797 608     | 774 448             | 0.76               |
| 400 000  | BANCO BILBAO VIZCAYA ARGENTARIA SA 3.375% 20/09/2027       | EUR                   | 398 284     | 397 864             | 0.39               |
| 400 000  | BANCO DE SABADELL SA FRN 15/01/2030                        | EUR                   | 397 836     | 400 068             | 0.39               |
| 400 000  | BANCO SANTANDER SA FRN 22/04/2034                          | EUR                   | 398 956     | 401 028             | 0.39               |
| 300 000  | BANCO SANTANDER SA 3.75% 09/01/2034                        | EUR                   | 298 356     | 296 361             | 0.29               |
| 400 000  | BANK OF IRELAND GROUP PLC FRN 13/11/2029                   | EUR                   | 398 656     | 409 952             | 0.40               |
| 800 000  | BANK OF NOVA SCOTIA 0.25% 01/11/2028                       | EUR                   | 799 712     | 690 192             | 0.67               |
| 800 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1% 23/05/2025        | EUR                   | 799 456     | 773 368             | 0.76               |
| 700 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.125% 13/03/2029    | EUR                   | 695 779     | 715 015             | 0.70               |
| 800 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 11/01/2034    | EUR                   | 794 544     | 783 528             | 0.77               |
| 400 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.75% 10/11/2031     | EUR                   | 398 256     | 418 764             | 0.41               |
| 200 000  | BANQUE STELLANTIS FRANCE SA 3.875% 19/01/2026              | EUR                   | 199 578     | 199 799             | 0.20               |
| 800 000  | BNP PARIBAS SA FRN 11/07/2030                              | EUR                   | 637 097     | 681 600             | 0.67               |
| 800 000  | BNP PARIBAS SA FRN 13/11/2032                              | EUR                   | 799 376     | 836 672             | 0.82               |
| 100 000  | BNP PARIBAS SA 1.5% 17/11/2025                             | EUR                   | 99 963      | 96 205              | 0.09               |
| 200 000  | BOOKING HOLDINGS INC 0.1% 08/03/2025                       | EUR                   | 199 952     | 192 636             | 0.19               |
| 500 000  | BOUYGUES SA 3.25% 30/06/2037                               | EUR                   | 441 365     | 479 660             | 0.47               |

## Swiss Life Funds (LUX) Bond ESG Euro Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 400 000  | BOUYGUES SA 4.625% 07/06/2032                            | EUR                   | 396 832     | 430 192             | 0.42               |
| 600 000  | BPCE SA FRN 14/01/2028                                   | EUR                   | 596 172     | 543 785             | 0.53               |
| 800 000  | BPCE SA 4% 29/11/2032                                    | EUR                   | 795 472     | 819 320             | 0.80               |
| 400 000  | BRAMBLES FINANCE PLC 4.25% 22/03/2031                    | EUR                   | 398 220     | 411 152             | 0.40               |
| 500 000  | BRITISH AMERICAN TOBACCO PLC FRN PERPETUAL               | EUR                   | 424 950     | 461 745             | 0.45               |
| 800 000  | CARLSBERG BREWERIES AS 4% 05/10/2028                     | EUR                   | 795 600     | 815 848             | 0.80               |
| 500 000  | CARLSBERG BREWERIES AS 4.25% 05/10/2033                  | EUR                   | 494 825     | 524 440             | 0.51               |
| 800 000  | CREDIT AGRICOLE SA FRN 28/08/2033                        | EUR                   | 795 272     | 830 128             | 0.81               |
| 1 000 000  | CREDIT AGRICOLE SA 3.375% 28/07/2027                     | EUR                   | 997 960     | 994 100             | 0.97               |
| 1 000 000  | CREDIT AGRICOLE SA 4.125% 07/03/2030                     | EUR                   | 993 750     | 1 030 310           | 1.00               |
| 100 000  | CREDIT AGRICOLE SA/LONDON 1.375% 13/03/2025              | EUR                   | 99 920      | 97 539              | 0.10               |
| 200 000  | CREDIT MUTUEL ARKEA SA FRN 11/06/2029                    | EUR                   | 198 208     | 178 802             | 0.17               |
| 400 000  | CREDIT MUTUEL ARKEA SA 4.25% 01/12/2032                  | EUR                   | 396 748     | 413 340             | 0.40               |
| 600 000  | DAIMLER TRUCK INTERNATIONAL FINANCE BV 1.25% 06/04/2025  | EUR                   | 598 596     | 584 604             | 0.57               |
| 400 000  | DAIMLER TRUCK INTERNATIONAL FINANCE BV 1.625% 06/04/2027 | EUR                   | 398 252     | 377 728             | 0.37               |
| 1 000 000  | DANONE SA 1.208% 03/11/2028                              | EUR                   | 890 100     | 912 080             | 0.89               |
| 300 000  | DEUTSCHE BANK AG 4% 29/11/2027                           | EUR                   | 299 667     | 302 211             | 0.30               |
| 800 000  | DEUTSCHE BOERSE AG FRN 23/06/2048                        | EUR                   | 735 316     | 729 904             | 0.71               |
| 1 000 000  | DEUTSCHE BOERSE AG 3.875% 28/09/2026                     | EUR                   | 998 390     | 1 009 530           | 0.99               |
| 700 000  | DEUTSCHE BOERSE AG 3.875% 28/09/2033                     | EUR                   | 691 383     | 722 414             | 0.71               |
| 800 000  | DH EUROPE FINANCE II SARL 0.75% 18/09/2031               | EUR                   | 626 776     | 659 408             | 0.64               |
| 300 000  | DIAGEO CAPITAL BV 1.5% 08/06/2029                        | EUR                   | 299 871     | 273 639             | 0.27               |
| 400 000  | DNB BANK ASA FRN 16/02/2027                              | EUR                   | 398 940     | 398 050             | 0.39               |
| 800 000  | DNB BANK ASA FRN 21/09/2027                              | EUR                   | 798 488     | 788 400             | 0.77               |
| 300 000  | DXC TECHNOLOGY CO 1.75% 15/01/2026                       | EUR                   | 319 410     | 286 032             | 0.28               |
| 100 000  | EDP FINANCE BV 1.625% 26/01/2026                         | EUR                   | 106 165     | 96 679              | 0.09               |
| 100 000  | EDP FINANCE BV 2% 22/04/2025                             | EUR                   | 99 919      | 98 225              | 0.10               |
| 700 000  | ELECTROLUX AB 2.5% 18/05/2030                            | EUR                   | 628 464     | 630 728             | 0.62               |
| 300 000  | ELIA SYSTEM OPERATOR SA/NV 1.5% 05/09/2028               | EUR                   | 309 240     | 275 172             | 0.27               |
| 600 000  | ENAGAS FINANCIACIONES SA 3.625% 24/01/2034               | EUR                   | 599 406     | 585 912             | 0.57               |
| 300 000  | ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026              | EUR                   | 299 106     | 276 438             | 0.27               |
| 600 000  | ENEL FINANCE INTERNATIONAL NV 0.25% 17/11/2025           | EUR                   | 598 974     | 565 333             | 0.55               |
| 100 000  | ENEL FINANCE INTERNATIONAL NV 0.375% 17/06/2027          | EUR                   | 99 257      | 90 107              | 0.09               |
| 200 000  | ENEL SPA FRN PERPETUAL (ISIN XS2576550086)               | EUR                   | 200 000     | 210 000             | 0.21               |
| 300 000  | ENI SPA 3.875% 15/01/2034                                | EUR                   | 297 831     | 296 676             | 0.29               |
| 500 000  | EQUINOR ASA 0.75% 09/11/2026                             | EUR                   | 456 435     | 465 580             | 0.45               |
| 300 000  | ERSTE&STEIERMAERKISCHE BANKA DD FRN 06/07/2028           | EUR                   | 298 515     | 263 001             | 0.26               |
| 150 000  | ESSITY AB 0.5% 03/02/2030                                | EUR                   | 148 809     | 130 118             | 0.13               |
| 300 000  | ESSITY CAPITAL BV 3% 21/09/2026                          | EUR                   | 298 953     | 295 209             | 0.29               |
| 800 000  | EUROCLEAR INVESTMENTS SA FRN 16/06/2051                  | EUR                   | 595 600     | 637 096             | 0.62               |
| 100 000  | EUROGRID GMBH 3.279% 05/09/2031                          | EUR                   | 100 000     | 97 662              | 0.10               |
| 200 000  | EUROGRID GMBH 3.915% 01/02/2034                          | EUR                   | 200 000     | 199 628             | 0.20               |
| 500 000  | FORTIVE CORP 3.7% 13/02/2026                             | EUR                   | 499 640     | 498 850             | 0.49               |
| 1 000 000  | GENERAL MILLS INC 0.125% 15/11/2025                      | EUR                   | 921 900     | 940 780             | 0.92               |

## Swiss Life Funds (LUX) Bond ESG Euro Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 200 000  | GENERAL MILLS INC 3.907% 13/04/2029   | EUR                   | 200 000     | 202 096             | 0.20               |
| 300 000  | GENERAL MOTORS FINANCIAL CO INC 2.2% 01/04/2024                                     | EUR                   | 310 677     | 299 496             | 0.29               |
| 700 000  | GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032  | EUR                   | 624 618     | 606 221             | 0.59               |
| 800 000  | GOLDMAN SACHS GROUP INC 3.375% 27/03/2025   | EUR                   | 794 960     | 796 160             | 0.78               |
| 600 000  | HEATHROW FUNDING LTD 1.5% 12/10/2025  | EUR                   | 614 582     | 576 744             | 0.56               |
| 1 000 000  | HEINEKEN NV 1.5% 03/10/2029   | EUR                   | 891 300     | 905 810             | 0.89               |
| 300 000  | HIGHLAND HOLDINGS SARL 0.318% 15/12/2026  | EUR                   | 300 000     | 273 966             | 0.27               |
| 1 000 000  | HSBC HOLDINGS PLC FRN 10/03/2028  | EUR                   | 1 000 000   | 1 022 390           | 1.00               |
| 300 000  | HSBC HOLDINGS PLC FRN 13/11/2026  | EUR                   | 300 000     | 282 540             | 0.28               |
| 1 000 000  | IBERDROLA FINANZAS SA 3.125% 22/11/2028   | EUR                   | 998 600     | 992 880             | 0.97               |
| 400 000  | IBERDROLA FINANZAS SA 3.375% 22/11/2032   | EUR                   | 398 096     | 396 036             | 0.39               |
| 500 000  | IBERDROLA INTERNATIONAL BV FRN PERPETUAL  | EUR                   | 435 000     | 473 050             | 0.46               |
| 400 000  | IMPERIAL BRANDS FINANCE NETHERLANDS BV 5.25% 15/02/2031                             | EUR                   | 398 212     | 418 836             | 0.41               |
| 400 000  | INFINEON TECHNOLOGIES AG 1.125% 24/06/2026  | EUR                   | 397 724     | 380 228             | 0.37               |
| 1 000 000  | ING GROEP NV FRN 14/11/2027   | EUR                   | 999 000     | 1 024 260           | 1.00               |
| 300 000  | ING GROEP NV FRN 16/02/2031   | EUR                   | 298 428     | 265 464             | 0.26               |
| 200 000  | INVESTOR AB 2.75% 10/06/2032  | EUR                   | 198 914     | 189 766             | 0.19               |
| 600 000  | IREN SPA 3.875% 22/07/2032  | EUR                   | 597 084     | 597 072             | 0.58               |
| 250 000  | JOHNSON CONTROLS INTERNATIONAL PLC / TYCO FIRE & SECURITY FINANCE SCA 3% 15/09/2028 | EUR                   | 248 698     | 245 025             | 0.24               |
| 800 000  | JPMORGAN CHASE & CO FRN 13/11/2031  | EUR                   | 800 000     | 830 680             | 0.81               |
| 1 000 000  | JPMORGAN CHASE & CO 1.5% 29/10/2026   | EUR                   | 921 234     | 949 430             | 0.93               |
| 600 000  | KBC GROUP NV FRN 14/01/2029   | EUR                   | 595 962     | 521 232             | 0.51               |
| 800 000  | KBC GROUP NV FRN 17/04/2035   | EUR                   | 799 120     | 795 968             | 0.78               |
| 200 000  | KBC GROUP NV FRN 23/11/2027   | EUR                   | 199 532     | 202 990             | 0.20               |
| 600 000  | KBC GROUP NV 3% 25/08/2030  | EUR                   | 597 648     | 572 034             | 0.56               |
| 200 000  | KELLOGG CO 1.25% 10/03/2025   | EUR                   | 209 610     | 194 768             | 0.19               |
| 400 000  | KERING SA 1.25% 05/05/2025  | EUR                   | 399 392     | 389 060             | 0.38               |
| 500 000  | KERING SA 1.875% 05/05/2030   | EUR                   | 497 650     | 457 970             | 0.45               |
| 700 000  | KERING SA 3.75% 05/09/2025  | EUR                   | 699 391     | 701 470             | 0.69               |
| 800 000  | LSEG NETHERLANDS BV 0% 06/04/2025   | EUR                   | 800 672     | 767 480             | 0.75               |
| 300 000  | LSEG NETHERLANDS BV 0.25% 06/04/2028  | EUR                   | 299 067     | 264 957             | 0.26               |
| 800 000  | LSEG NETHERLANDS BV 4.125% 29/09/2026   | EUR                   | 800 000     | 810 120             | 0.79               |
| 1 000 000  | LVMH MOET HENNESSY LOUIS VUITTON SE 3.5% 07/09/2033                                 | EUR                   | 1 000 000   | 1 013 710           | 0.99               |
| 500 000  | MACQUARIE GROUP LTD 4.7471% 23/01/2030  | EUR                   | 500 000     | 521 520             | 0.51               |
| 500 000  | MCDONALD'S CORP 4% 07/03/2030   | EUR                   | 496 920     | 510 095             | 0.50               |
| 500 000  | MCDONALD'S CORP 4.25% 07/03/2035  | EUR                   | 494 990     | 515 250             | 0.50               |
| 500 000  | MERCK KGAA FRN 25/06/2079   | EUR                   | 487 000     | 488 240             | 0.48               |
| 200 000  | METSO OUTOTEC OYJ 4.875% 07/12/2027   | EUR                   | 199 722     | 207 930             | 0.20               |
| 300 000  | METSO OYJ 4.375% 22/11/2030   | EUR                   | 298 038     | 306 525             | 0.30               |
| 200 000  | MITSUBISHI HC CAPITAL UK PLC 3.733% 02/02/2027                                      | EUR                   | 200 000     | 199 084             | 0.19               |
| 600 000  | MITSUBISHI UFJ FINANCIAL GROUP INC FRN 19/09/2025                                   | EUR                   | 600 000     | 597 330             | 0.58               |
| 200 000  | MITSUBISHI UFJ FINANCIAL GROUP INC 0.978% 09/06/2024                                | EUR                   | 200 000     | 198 374             | 0.19               |
| 600 000  | MIZUHO FINANCIAL GROUP INC 0.118% 06/09/2024  | EUR                   | 598 230     | 588 306             | 0.57               |

## Swiss Life Funds (LUX) Bond ESG Euro Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 400 000  | MIZUHO FINANCIAL GROUP INC 4.608% 28/08/2030                                | EUR                   | 400 000     | 415 284             | 0.41               |
| 1 000 000  | MOLSON COORS BREWING CO 1.25% 15/07/2024                                    | EUR                   | 974 250     | 989 560             | 0.97               |
| 1 000 000  | MONDELEZ INTERNATIONAL INC 0.25% 17/03/2028                                 | EUR                   | 844 740     | 880 430             | 0.86               |
| 600 000  | MORGAN STANLEY FRN 02/03/2029   | EUR                   | 600 000     | 616 278             | 0.60               |
| 300 000  | MORGAN STANLEY 1.75% 11/03/2024   | EUR                   | 307 482     | 299 865             | 0.29               |
| 400 000  | MOTABILITY OPERATIONS GROUP PLC 0.375% 03/01/2026                           | EUR                   | 399 635     | 376 764             | 0.37               |
| 300 000  | MOTABILITY OPERATIONS GROUP PLC 3.625% 24/07/2029                           | EUR                   | 299 811     | 301 041             | 0.29               |
| 300 000  | MOTABILITY OPERATIONS GROUP PLC 3.875% 24/01/2034                           | EUR                   | 297 540     | 300 963             | 0.29               |
| 100 000  | NASDAQ INC 1.75% 28/03/2029   | EUR                   | 99 610      | 91 062              | 0.09               |
| 200 000  | NATIONAL GRID PLC 0.25% 01/09/2028  | EUR                   | 199 488     | 172 150             | 0.17               |
| 800 000  | NESTLE FINANCE INTERNATIONAL LTD 3.375% 15/11/2034                          | EUR                   | 793 184     | 810 352             | 0.79               |
| 1 000 000  | NORDEA BANK ABP 2.5% 23/05/2029   | EUR                   | 914 500     | 944 950             | 0.92               |
| 1 000 000  | NOVO NORDISK FINANCE NETHERLANDS BV 0.75% 31/03/2025                        | EUR                   | 963 052     | 968 560             | 0.95               |
| 100 000  | NYKREDIT REALKREDIT AS 0.125% 10/07/2024                                    | EUR                   | 99 634      | 98 657              | 0.10               |
| 300 000  | NYKREDIT REALKREDIT AS 3.875% 05/07/2027                                    | EUR                   | 299 190     | 299 004             | 0.29               |
| 300 000  | OMV AG 1% 03/07/2034  | EUR                   | 316 425     | 230 418             | 0.23               |
| 300 000  | ORANGE SA 3.625% 16/11/2031   | EUR                   | 299 094     | 304 020             | 0.30               |
| 400 000  | ORSTED AS 2.25% 14/06/2028  | EUR                   | 398 248     | 378 665             | 0.37               |
| 300 000  | PERNOD RICARD SA 3.75% 02/11/2032   | EUR                   | 295 581     | 305 211             | 0.30               |
| 200 000  | POSTE ITALIANE SPA 0.5% 10/12/2028  | EUR                   | 199 516     | 171 671             | 0.17               |
| 500 000  | RECKITT BENCKISER TREASURY SERVICES NEDERLAND BV - REGS - 0.375% 19/05/2026 | EUR                   | 497 165     | 467 475             | 0.46               |
| 900 000  | RELX FINANCE BV 0.5% 10/03/2028   | EUR                   | 820 355     | 803 412             | 0.79               |
| 600 000  | REPSOL EUROPE FINANCE SARL 0.375% 06/07/2029                                | EUR                   | 594 462     | 509 664             | 0.50               |
| 300 000  | ROYAL BANK OF CANADA 0.125% 23/07/2024                                      | EUR                   | 300 239     | 295 566             | 0.29               |
| 1 000 000  | ROYAL BANK OF CANADA 4.375% 02/10/2030                                      | EUR                   | 995 630     | 1 032 920           | 1.00               |
| 300 000  | ROYAL SCHIPHOL GROUP NV 0.75% 22/04/2033                                    | EUR                   | 296 286     | 234 954             | 0.23               |
| 700 000  | SARTORIUS FINANCE BV 4.25% 14/09/2026                                       | EUR                   | 700 547     | 705 446             | 0.69               |
| 300 000  | SCHNEIDER ELECTRIC SE 3.125% 13/10/2029                                     | EUR                   | 297 591     | 297 777             | 0.29               |
| 100 000  | SCHNEIDER ELECTRIC SE 3.25% 09/11/2027                                      | EUR                   | 99 941      | 99 716              | 0.10               |
| 200 000  | SCHNEIDER ELECTRIC SE 3.5% 09/11/2032                                       | EUR                   | 198 658     | 201 548             | 0.20               |
| 600 000  | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3% 08/09/2033                          | EUR                   | 581 644     | 581 574             | 0.57               |
| 300 000  | SKANDINAVISKA ENSKILDA BANKEN AB 4% 09/11/2026                              | EUR                   | 299 088     | 301 260             | 0.29               |
| 100 000  | SMITH & NEPHEW PLC 4.565% 11/10/2029  | EUR                   | 100 000     | 104 045             | 0.10               |
| 300 000  | SMURFIT KAPPA TREASURY ULC 0.5% 22/09/2029                                  | EUR                   | 299 553     | 253 690             | 0.25               |
| 500 000  | SOCIETE GENERALE SA 0.25% 08/07/2027  | EUR                   | 499 525     | 446 780             | 0.44               |
| 800 000  | SOCIETE GENERALE SA 4.125% 02/06/2027                                       | EUR                   | 799 144     | 810 376             | 0.79               |
| 800 000  | SOCIETE GENERALE 5.625% 02/06/2033  | EUR                   | 768 744     | 844 008             | 0.82               |
| 500 000  | SOGECAP SA FRN 16/05/2044   | EUR                   | 498 320     | 540 200             | 0.53               |
| 600 000  | SSE PLC 4% 05/09/2031   | EUR                   | 599 796     | 613 914             | 0.60               |
| 500 000  | STORA ENSO OYJ 4% 01/06/2026  | EUR                   | 499 640     | 500 170             | 0.49               |
| 200 000  | SVENSKA HANDELSBANKEN AB 0.05% 03/09/2026                                   | EUR                   | 199 610     | 183 048             | 0.18               |
| 800 000  | SVENSKA HANDELSBANKEN AB 3.75% 05/05/2026                                   | EUR                   | 797 792     | 802 320             | 0.78               |
| 500 000  | SWEDBANK AB 0.25% 02/11/2026  | EUR                   | 499 925     | 459 085             | 0.45               |

## Swiss Life Funds (LUX) Bond ESG Euro Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |                    |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |                    |                     |                    |
| 800 000  | SWEDBANK AB 2.1% 25/05/2027                              | EUR                   | 798 464            | 763 664             | 0.75               |
| 400 000  | SWEDBANK AB 3.75% 14/11/2025                             | EUR                   | 399 912            | 399 768             | 0.39               |
| 500 000  | SWEDISH MATCH AB 0.875% 23/09/2024                       | EUR                   | 477 475            | 490 600             | 0.48               |
| 300 000  | SYDNEY AIRPORT FINANCE CO PTY LTD 1.75% 26/04/2028       | EUR                   | 324 894            | 278 591             | 0.27               |
| 300 000  | TAKEDA PHARMACEUTICAL CO LTD - REGS - 2.25% 21/11/2026   | EUR                   | 334 131            | 289 092             | 0.28               |
| 400 000  | TELEFONICA EMISIONES SA 4.055% 24/01/2036                | EUR                   | 400 000            | 399 364             | 0.39               |
| 600 000  | TELENOR ASA 0.25% 14/02/2028                             | EUR                   | 598 530            | 530 034             | 0.52               |
| 500 000  | TELENOR ASA 4% 03/10/2030                                | EUR                   | 499 400            | 515 110             | 0.50               |
| 500 000  | TELIA CO AB 3.5% 05/09/2033                              | EUR                   | 492 470            | 501 100             | 0.49               |
| 800 000  | TORONTO-DOMINION BANK 0.5% 18/01/2027                    | EUR                   | 799 448            | 735 984             | 0.72               |
| 600 000  | TORONTO-DOMINION BANK 1.952% 08/04/2030                  | EUR                   | 600 000            | 546 174             | 0.53               |
| 600 000  | TORONTO-DOMINION BANK 3.129% 03/08/2032                  | EUR                   | 600 000            | 577 230             | 0.56               |
| 500 000  | TOTAL ENERGIES SE FRN PERPETUAL                          | EUR                   | 470 500            | 489 030             | 0.48               |
| 500 000  | TOTAL SE FRN PERPETUAL                                   | EUR                   | 389 250            | 425 140             | 0.42               |
| 300 000  | TOTALENERGIES CAPITAL INTERNATIONAL SA 0.952% 18/05/2031 | EUR                   | 309 198            | 253 260             | 0.25               |
| 300 000  | TOYOTA MOTOR CREDIT CORP 0.25% 16/07/2026                | EUR                   | 302 100            | 279 480             | 0.27               |
| 800 000  | TOYOTA MOTOR FINANCE NETHERLANDS BV FRN 31/08/2025       | EUR                   | 801 672            | 801 096             | 0.78               |
| 300 000  | TRANSURBAN FINANCE CO PTY LTD 2% 28/08/2025              | EUR                   | 322 500            | 292 518             | 0.29               |
| 500 000  | UBS GROUP AG FRN 17/03/2028                              | EUR                   | 499 660            | 508 760             | 0.50               |
| 400 000  | UBS GROUP AG 0.875% 03/11/2031                           | EUR                   | 399 732            | 320 060             | 0.31               |
| 1 100 000  | UNIBAIL-RODAMCO-WESTFIELD SE 1% 14/03/2025               | EUR                   | 1 023 055          | 1 066 417           | 1.03               |
| 300 000  | UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030           | EUR                   | 298 179            | 301 569             | 0.29               |
| 700 000  | UPM-KYMMENE OYJ 0.125% 19/11/2028                        | EUR                   | 625 734            | 599 347             | 0.59               |
| 500 000  | VERIZON COMMUNICATIONS INC 0.75% 22/03/2032              | EUR                   | 373 450            | 399 460             | 0.39               |
| 200 000  | VERIZON COMMUNICATIONS INC 1.375% 02/11/2028             | EUR                   | 213 650            | 182 467             | 0.18               |
| 500 000  | VESTAS WIND SYSTEMS A/S 4.125% 15/06/2026                | EUR                   | 498 120            | 502 590             | 0.49               |
| 200 000  | VOLVO TREASURY AB 2% 19/08/2027                          | EUR                   | 199 670            | 190 212             | 0.19               |
| 500 000  | VONOVIA FINANCE BV 1% 09/07/2030                         | EUR                   | 375 610            | 413 515             | 0.40               |
| 500 000  | VONOVIA SE 1.5% 14/06/2041                               | EUR                   | 272 665            | 315 300             | 0.31               |
| 600 000  | VONOVIA SE 4.75% 23/05/2027                              | EUR                   | 599 118            | 612 474             | 0.60               |
| 600 000  | WESTPAC SECURITIES NZ LTD/LONDON 0.1% 13/07/2027         | EUR                   | 596 604            | 532 632             | 0.52               |
| 300 000  | ZUERCHER KANTONALBANK FRN 13/04/2028                     | EUR                   | 300 000            | 281 055             | 0.27               |
| <b>Total Bonds</b>   |  |                       | <b>100 571 821</b> | <b>99 680 158</b>   | <b>97.40</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |  |                       | <b>100 571 821</b> | <b>99 680 158</b>   | <b>97.40</b>       |
| <b>Total Investments</b>   |  |                       | <b>100 571 821</b> | <b>99 680 158</b>   | <b>97.40</b>       |

## Swiss Life Funds (LUX) Bond ESG Euro Corporates

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Banks                                     | 34.93        | France                             | 20.89        |
| Investment Banking and Brokerage Services | 23.41        | Netherlands                        | 16.59        |
| Personal Goods                            | 4.11         | United States of America           | 10.15        |
| Beverages                                 | 3.27         | Germany                            | 7.03         |
| Food Producers                            | 3.06         | United Kingdom                     | 6.75         |
| Telecommunications Service Providers      | 2.77         | Sweden                             | 4.93         |
| Pharmaceuticals and Biotechnology         | 2.75         | Spain                              | 4.54         |
| Tobacco                                   | 2.24         | Canada                             | 4.08         |
| Industrial Transportation                 | 1.99         | Norway                             | 3.11         |
| Oil, Gas and Coal                         | 1.86         | Luxembourg                         | 2.99         |
| Electricity                               | 1.44         | Japan                              | 2.90         |
| Real Estate Investment Trusts             | 1.34         | Belgium                            | 2.57         |
| Gas, Water and Multi-utilities            | 1.32         | Denmark                            | 2.56         |
| Real Estate Investment and Services       | 1.31         | Finland                            | 2.50         |
| Travel and Leisure                        | 1.19         | Ireland                            | 1.36         |
| Consumer Services                         | 1.07         | Italy                              | 1.25         |
| Industrial Materials                      | 1.07         | Switzerland                        | 1.08         |
| Non-life Insurance                        | 0.98         | Australia                          | 1.07         |
| Construction and Materials                | 0.89         | Jersey                             | 0.56         |
| Technology Hardware and Equipment         | 0.83         | Croatia                            | 0.26         |
| Electronic and Electrical Equipment       | 0.76         | Austria                            | 0.23         |
| Life Insurance                            | 0.70         |                                    |              |
| Household Goods and Home Construction     | 0.62         |                                    |              |
| Aerospace and Defense                     | 0.56         |                                    |              |
| Industrial Engineering                    | 0.50         |                                    |              |
| Alternative Energy                        | 0.49         |                                    |              |
| General Industrials                       | 0.49         |                                    |              |
| Finance and Credit Services               | 0.29         |                                    |              |
| Retailers                                 | 0.29         |                                    |              |
| Software and Computer Services            | 0.28         |                                    |              |
| Automobiles and Parts                     | 0.19         |                                    |              |
| Chemicals                                 | 0.17         |                                    |              |
| Personal Care, Drug and Grocery Stores    | 0.13         |                                    |              |
| Medical Equipment and Services            | 0.10         |                                    |              |
|   | <b>97.40</b> |                                    | <b>97.40</b> |



## Swiss Life Funds (LUX) Bond ESG Euro High Yield

### Schedule of Investments

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |             |                     |                    |
| <b>Bonds</b>   |  |                       |             |                     |                    |
| 1 300 000  | ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2256949749)             | EUR                   | 1 199 704   | 1 244 789           | 0.71               |
| 600 000  | ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2282606578)             | EUR                   | 577 732     | 550 500             | 0.31               |
| 900 000  | ACCOR SA FRN PERPETUAL   | EUR                   | 861 750     | 878 679             | 0.50               |
| 690 000  | ADIENT GLOBAL HOLDINGS LTD - REGS - 3.5% 15/08/2024                              | EUR                   | 98 587      | 102 287             | 0.06               |
| 600 000  | ADLER GROUP SA 0% 14/01/2029   | EUR                   | 572 035     | 233 742             | 0.13               |
| 1 400 000  | AGPS BONDCO PLC 0% 27/04/2027  | EUR                   | 1 251 655   | 549 290             | 0.31               |
| 400 000  | ALLWYN ENTERTAINMENT FINANCING UK PLC - REGS - 7.25% 30/04/2030                  | EUR                   | 400 000     | 421 965             | 0.24               |
| 600 000  | ALMIRALL SA 2.125% 30/09/2026  | EUR                   | 581 125     | 575 640             | 0.33               |
| 900 000  | ALTICE FRANCE SA/FRANCE - REGS - 2.5% 15/01/2025                                 | EUR                   | 825 750     | 868 500             | 0.50               |
| 1 000 000  | ALTICE FRANCE SA/FRANCE - REGS - 4.25% 15/10/2029                                | EUR                   | 766 800     | 781 160             | 0.45               |
| 1 600 000  | APA INFRASTRUCTURE LTD FRN 09/11/2083  | EUR                   | 1 692 800   | 1 700 640           | 0.97               |
| 900 000  | ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 5.25% 30/04/2025 | USD                   | 803 951     | 822 432             | 0.47               |
| 300 000  | ARSENAL AIC PARENT LLC - 144A - 8% 01/10/2030                                    | USD                   | 272 938     | 290 394             | 0.17               |
| 200 000  | ATLANTIA SPA 1.875% 12/02/2028   | EUR                   | 198 266     | 182 140             | 0.10               |
| 2 000 000  | AT&T INC FRN PERPETUAL   | EUR                   | 1 892 000   | 1 940 200           | 1.11               |
| 750 000  | AVANTOR FUNDING INC - REGS - 3.875% 15/07/2028                                   | EUR                   | 729 550     | 728 847             | 0.42               |
| 1 700 000  | AVIS BUDGET FINANCE PLC - REGS - 7.25% 31/07/2030                                | EUR                   | 1 730 450   | 1 704 702           | 0.97               |
| 1 500 000  | BALL CORP 1.5% 15/03/2027  | EUR                   | 1 292 850   | 1 401 015           | 0.80               |
| 800 000  | BELDEN INC - REGS - 3.875% 15/03/2028  | EUR                   | 745 200     | 776 024             | 0.44               |
| 400 000  | B&M EUROPEAN VALUE RETAIL SA 8.125% 15/11/2030                                   | GBP                   | 459 770     | 498 500             | 0.28               |
| 1 500 000  | BP CAPITAL MARKETS PLC FRN PERPETUAL   | EUR                   | 1 457 445   | 1 446 705           | 0.82               |
| 1 100 000  | BRITISH TELECOMMUNICATIONS PLC FRN 18/08/2080                                    | EUR                   | 1 009 815   | 1 050 335           | 0.60               |
| 1 300 000  | BRITISH TELECOMMUNICATIONS PLC FRN 20/12/2083                                    | GBP                   | 1 634 721   | 1 599 521           | 0.91               |
| 550 000  | CAB SELAS - REGS - 3.375% 01/02/2028   | EUR                   | 535 020     | 499 125             | 0.28               |
| 1 000 000  | CASTELLUM HELSINKI FINANCE HOLDING ABP 0.875% 17/09/2029                         | EUR                   | 670 000     | 787 310             | 0.45               |
| 1 200 000  | CASTELLUM HELSINKI FINANCE HOLDING ABP 2% 24/03/2025                             | EUR                   | 1 198 104   | 1 163 076           | 0.66               |
| 2 000 000  | CECONOMY AG 1.75% 24/06/2026   | EUR                   | 1 823 455   | 1 857 040           | 1.06               |
| 1 900 000  | CELLNEX FINANCE CO SA 1.5% 08/06/2028  | EUR                   | 1 640 394   | 1 724 782           | 0.98               |
| 2 200 000  | CELLNEX FINANCE CO SA 2% 15/02/2033  | EUR                   | 1 697 474   | 1 857 900           | 1.06               |
| 865 000  | CHEMOURS CO 4% 15/05/2026  | EUR                   | 815 224     | 795 541             | 0.45               |
| 1 700 000  | CHROME HOLDCO SASU - REGS - 5% 31/05/2029  | EUR                   | 1 561 008   | 1 249 500           | 0.71               |
| 500 000  | CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028                                    | EUR                   | 504 400     | 483 347             | 0.28               |
| 450 000  | COTY INC - REGS - 3.875% 15/04/2026  | EUR                   | 446 780     | 446 328             | 0.25               |
| 300 000  | COTY INC - REGS - 5.75% 15/09/2028   | EUR                   | 300 000     | 311 039             | 0.18               |
| 1 000 000  | CROWN EUROPEAN HOLDINGS SA - REGS - 5% 15/05/2028                                | EUR                   | 1 000 000   | 1 023 000           | 0.58               |
| 250 000  | CTEC II GMBH - REGS - 5.25% 15/02/2030   | EUR                   | 250 000     | 223 010             | 0.13               |
| 1 000 000  | DANA FINANCING LUXEMBOURG SARL - REGS - 8.5% 15/07/2031                          | EUR                   | 1 027 250   | 1 095 878           | 0.62               |
| 1 000 000  | DARLING GLOBAL FINANCE BV - REGS - 3.625% 15/05/2026                             | EUR                   | 990 000     | 990 830             | 0.56               |
| 1 800 000  | DELIVERY HERO SE 0.875% CV 15/07/2025  | EUR                   | 1 652 400   | 1 648 800           | 0.94               |
| 1 800 000  | DELIVERY HERO SE 1% CV 30/04/2026  | EUR                   | 1 557 585   | 1 548 198           | 0.88               |
| 2 000 000  | DEUTSCHE BAHN FINANCE GMBH FRN PERPETUAL   | EUR                   | 1 722 500   | 1 704 980           | 0.97               |
| 1 100 000  | DEUTSCHE LUFTHANSA AG FRN 12/08/2075   | EUR                   | 1 081 520   | 1 074 850           | 0.61               |

## Swiss Life Funds (LUX) Bond ESG Euro High Yield

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 1 800 000  | DOMETIC GROUP AB 2% 29/09/2028                                   | EUR                   | 1 568 940   | 1 579 500           | 0.90               |
| 1 500 000  | DUFYR ONE BV 2% 15/02/2027                                       | EUR                   | 1 304 920   | 1 395 975           | 0.80               |
| 500 000  | DUFYR ONE BV 3.375% 15/04/2028                                   | EUR                   | 460 323     | 478 134             | 0.27               |
| 800 000  | EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081                     | EUR                   | 729 220     | 745 952             | 0.43               |
| 1 000 000  | EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPXOM0021) | EUR                   | 822 500     | 904 680             | 0.52               |
| 3 200 000  | EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPYOM0020) | EUR                   | 2 762 381   | 2 687 040           | 1.53               |
| 300 000  | ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0011401751)       | EUR                   | 296 970     | 298 653             | 0.17               |
| 1 000 000  | ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0011700293)       | GBP                   | 1 105 788   | 1 103 156           | 0.63               |
| 2 000 000  | ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013367612)       | EUR                   | 1 915 000   | 1 981 772           | 1.13               |
| 1 200 000  | ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534336)       | EUR                   | 1 209 660   | 1 062 360           | 0.61               |
| 1 000 000  | ELIS SA 4.125% 24/05/2027  | EUR                   | 985 741     | 999 580             | 0.57               |
| 1 800 000  | ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 23/01/2084                | EUR                   | 1 812 100   | 1 817 082           | 1.04               |
| 2 200 000  | ENEL SPA FRN PERPETUAL (ISIN XS2312746345)                       | EUR                   | 1 796 300   | 1 794 100           | 1.02               |
| 2 000 000  | ENEL SPA FRN PERPETUAL (ISIN XS2576550086)                       | EUR                   | 2 034 385   | 2 100 000           | 1.20               |
| 400 000  | ENEL SPA FRN 24/05/2080  | EUR                   | 387 956     | 394 504             | 0.22               |
| 700 000  | ERAMET SA 5.875% 21/05/2025                                      | EUR                   | 715 576     | 697 774             | 0.40               |
| 2 500 000  | EUROFINS SCIENTIFIC SE FRN PERPETUAL                             | EUR                   | 2 542 270   | 2 596 875           | 1.48               |
| 600 000  | GETLINK SE 3.5% 30/10/2025                                       | EUR                   | 611 350     | 593 286             | 0.34               |
| 1 250 000  | GOLDSTORY SAS 6.75% 01/02/2030                                   | EUR                   | 1 250 000   | 1 254 687           | 0.72               |
| 1 000 000  | GRAPHIC PACKAGING INTERNATIONAL LLC - REGS - 2.625% 01/02/2029   | EUR                   | 922 180     | 923 621             | 0.53               |
| 1 700 000  | GRIFOLS SA - REGS - 2.25% 15/11/2027                             | EUR                   | 1 577 361   | 1 536 565           | 0.88               |
| 500 000  | GRIFOLS SA - REGS - 3.2% 01/05/2025                              | EUR                   | 481 875     | 480 379             | 0.27               |
| 1 000 000  | HEATHROW FINANCE PLC FRN 01/09/2029                              | GBP                   | 910 165     | 1 089 239           | 0.62               |
| 500 000  | HEIMSTADEN AB 4.375% 06/03/2027                                  | EUR                   | 496 985     | 256 530             | 0.15               |
| 1 500 000  | HUBBAY MINERALS INC - 144A - 4.5% 01/04/2026                     | USD                   | 1 276 329   | 1 332 763           | 0.76               |
| 700 000  | HUHTAMAKI OYJ 4.25% 09/06/2027                                   | EUR                   | 696 143     | 702 835             | 0.40               |
| 300 000  | HUHTAMAKI OYJ 5.125% 24/11/2028                                  | EUR                   | 298 389     | 311 187             | 0.18               |
| 2 000 000  | IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2405855375)          | EUR                   | 1 743 890   | 1 783 060           | 1.02               |
| 1 000 000  | IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2580221658)          | EUR                   | 1 021 250   | 1 004 988           | 0.57               |
| 1 500 000  | IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2748213290)          | EUR                   | 1 499 955   | 1 494 748           | 0.85               |
| 200 000  | ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026                    | EUR                   | 198 900     | 198 000             | 0.11               |
| 400 000  | ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028                    | EUR                   | 397 950     | 397 000             | 0.23               |
| 2 000 000  | INFINEON TECHNOLOGIES AG FRN PERPETUAL                           | EUR                   | 1 932 258   | 1 928 696           | 1.10               |
| 1 500 000  | INFRASTRUTTURE WIRELESS ITALIANE SPA 1.625% 21/10/2028           | EUR                   | 1 321 090   | 1 369 380           | 0.78               |
| 200 000  | INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025    | EUR                   | 200 000     | 196 698             | 0.11               |
| 800 000  | INTERNATIONAL DESIGN GROUP SPA 10% 15/11/2028                    | EUR                   | 800 000     | 826 112             | 0.47               |
| 3 000 000  | INTERNATIONAL GAME TECHNOLOGY PLC - REGS - 3.5% 15/06/2026       | EUR                   | 2 951 925   | 2 960 580           | 1.68               |
| 400 000  | IQERA GROUP SAS FRN 15/02/2027                                   | EUR                   | 387 500     | 340 528             | 0.19               |
| 1 600 000  | IQVIA INC - REGS - 2.25% 15/01/2028                              | EUR                   | 1 438 000   | 1 477 312           | 0.84               |
| 1 300 000  | KLEOPATRA HOLDINGS 2 SCA - REGS - 6.5% 01/09/2026                | EUR                   | 1 248 755   | 816 829             | 0.47               |
| 2 000 000  | KONINKLIJKE KPN NV FRN PERPETUAL                                 | EUR                   | 1 981 380   | 2 086 700           | 1.19               |
| 170 000  | KRONOS INTERNATIONAL INC 9.5% 15/03/2029                         | EUR                   | 179 350     | 179 335             | 0.10               |
| 1 200 000  | LA FINANCIERE ATALIAN SASU - REGS - 4% 15/05/2024                | EUR                   | 1 067 990   | 977 652             | 0.56               |
| 1 000 000  | LA FINANCIERE ATALIAN SASU - REGS - 5.125% 15/05/2025            | EUR                   | 877 000     | 770 550             | 0.44               |

## Swiss Life Funds (LUX) Bond ESG Euro High Yield

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 1 300 000  | LENZING AG FRN PERPETUAL  | EUR                   | 1 278 192   | 1 139 801           | 0.65               |
| 1 735 462  | LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025                                 | EUR                   | 1 002 060   | 1 048 369           | 0.60               |
| 450 000  | LOXAM SAS - REGS - 4.5% 15/02/2027  | EUR                   | 447 900     | 447 287             | 0.25               |
| 500 000  | LOXAM SAS - REGS - 6% 15/04/2025  | EUR                   | 247 676     | 249 228             | 0.14               |
| 1 125 000  | LOXAM SAS - REGS - 6.375% 31/05/2029  | EUR                   | 1 125 000   | 1 162 969           | 0.66               |
| 400 000  | MAHLE GMBH 2.375% 14/05/2028  | EUR                   | 400 000     | 341 000             | 0.19               |
| 1 400 000  | MERCK KGAA FRN 09/09/2080   | EUR                   | 1 262 660   | 1 305 430           | 0.74               |
| 250 000  | MIDCO GB SASU - REGS - 7.75% 01/11/2027                                     | EUR                   | 250 000     | 251 393             | 0.14               |
| 1 000 000  | MOTION FINCO SARL - REGS - 7.375% 15/06/2030                                | EUR                   | 1 000 000   | 1 038 910           | 0.59               |
| 2 200 000  | NGG FINANCE PLC FRN 18/06/2073  | GBP                   | 2 487 097   | 2 535 387           | 1.45               |
| 1 000 000  | NH HOTEL GROUP SA - REGS - 4% 02/07/2026                                    | EUR                   | 961 235     | 991 870             | 0.57               |
| 600 000  | NOKIA OYJ 3.125% 15/05/2028   | EUR                   | 635 170     | 579 902             | 0.33               |
| 350 000  | NOMAD FOODS BONDCO PLC - REGS - 2.5% 24/06/2028                             | EUR                   | 350 000     | 322 735             | 0.18               |
| 750 000  | NOVELIS SHEET INGOT GMBH - REGS - 3.375% 15/04/2029                         | EUR                   | 640 500     | 705 156             | 0.40               |
| 400 000  | OI EUROPEAN GROUP BV - REGS - 6.25% 15/05/2028                              | EUR                   | 400 000     | 415 007             | 0.24               |
| 2 000 000  | ORANO SA 2.75% 08/03/2028   | EUR                   | 1 868 360   | 1 912 016           | 1.09               |
| 1 000 000  | ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV - REGS - 2.875% 30/04/2028 | EUR                   | 958 500     | 924 366             | 0.53               |
| 600 000  | PEU FIN PLC - REGS - 7.25% 01/07/2028                                       | EUR                   | 600 000     | 614 880             | 0.35               |
| 1 300 000  | PIAGGIO & C SPA 6.5% 05/10/2030   | EUR                   | 1 300 000   | 1 373 905           | 0.78               |
| 1 200 000  | PLAYTECH PLC 4.25% 07/03/2026   | EUR                   | 1 220 800   | 1 181 892           | 0.67               |
| 2 000 000  | POSTE ITALIANE SPA FRN PERPETUAL  | EUR                   | 1 668 072   | 1 701 980           | 0.97               |
| 700 000  | Q-PARK HOLDING I BV 5.125% 01/03/2029                                       | EUR                   | 700 000     | 701 750             | 0.40               |
| 2 771 000  | QUATRIM SAS - REGS - 0% 15/01/2024  | EUR                   | 2 414 817   | 2 435 016           | 1.39               |
| 2 000 000  | ROLLS-ROYCE PLC 1.625% 09/05/2028   | EUR                   | 1 667 000   | 1 820 200           | 1.04               |
| 1 300 000  | SBA COMMUNICATIONS CORP 3.875% 15/02/2027                                   | USD                   | 1 133 618   | 1 133 527           | 0.65               |
| 1 000 000  | SBB TREASURY OYJ 0.75% 14/12/2028   | EUR                   | 595 000     | 614 400             | 0.35               |
| 2 400 000  | SES SA FRN PERPETUAL  | EUR                   | 2 158 794   | 2 248 426           | 1.28               |
| 2 700 000  | SSE PLC FRN PERPETUAL   | EUR                   | 2 613 820   | 2 612 898           | 1.49               |
| 2 600 000  | TELECOM ITALIA CAPITAL SA 6% 30/09/2034                                     | USD                   | 2 108 333   | 2 218 535           | 1.26               |
| 3 400 000  | TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029                                 | EUR                   | 2 636 706   | 2 924 000           | 1.67               |
| 1 000 000  | TELECOM ITALIA SPA/MILANO 5.25% 17/03/2055                                  | EUR                   | 812 075     | 925 000             | 0.53               |
| 1 200 000  | TELECOM ITALIA SPA/MILANO 5.303% 30/05/2024                                 | USD                   | 1 083 933   | 1 104 674           | 0.63               |
| 500 000  | TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1933828433)                      | EUR                   | 506 750     | 497 172             | 0.28               |
| 1 100 000  | TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2056371334)                      | EUR                   | 935 050     | 1 018 173           | 0.58               |
| 700 000  | TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2109819859)                      | EUR                   | 617 780     | 645 589             | 0.37               |
| 2 000 000  | TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2293060658)                      | EUR                   | 1 780 160   | 1 726 112           | 0.98               |
| 900 000  | TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2646608401)                      | EUR                   | 900 000     | 957 600             | 0.55               |
| 1 000 000  | TELIA CO AB FRN 21/12/2082  | EUR                   | 988 340     | 1 000 250           | 0.57               |
| 350 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027             | EUR                   | 320 250     | 318 676             | 0.18               |
| 300 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.75% 09/05/2027              | EUR                   | 300 000     | 288 504             | 0.16               |
| 1 500 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030             | EUR                   | 1 259 250   | 1 417 206           | 0.81               |
| 1 300 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029             | EUR                   | 1 300 000   | 1 423 136           | 0.81               |
| 1 800 000  | TOTALENERGIES SE FRN PERPETUAL (ISIN XS2290960520)                          | EUR                   | 1 554 660   | 1 611 342           | 0.92               |

## Swiss Life Funds (LUX) Bond ESG Euro High Yield

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                    |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |                    |                     |                    |
| 4 000 000  | TRANSPORTES AEREOS PORTUGUESES SA - REGS - 5.625% 02/12/2024          | EUR                   | 3 873 300          | 3 976 280           | 2.26               |
| 1 000 000  | UNIBAIL-RODAMCO SE FRN PERPETUAL                                      | EUR                   | 912 450            | 930 950             | 0.53               |
| 250 000  | UNITED GROUP BV - REGS - 3.125% 15/02/2026                            | EUR                   | 239 248            | 241 998             | 0.14               |
| 250 000  | UNITED GROUP BV - REGS - 4% 15/11/2027                                | EUR                   | 249 942            | 238 308             | 0.14               |
| 828 000  | UPCB FINANCE VII LTD - REGS - 3.625% 15/06/2029                       | EUR                   | 714 150            | 792 603             | 0.45               |
| 1 500 000  | VALEO 1% 03/08/2028   | EUR                   | 1 281 817          | 1 294 506           | 0.74               |
| 1 800 000  | VALLOUREC SA - REGS - 8.5% 30/06/2026                                 | EUR                   | 1 810 745          | 1 804 140           | 1.03               |
| 900 000  | VEOLIA ENVIRONNEMENT SA FRN PERPETUAL                                 | EUR                   | 822 942            | 851 148             | 0.49               |
| 600 000  | VMED O2 UK FINANCING I PLC - REGS - 3.25% 31/01/2031                  | EUR                   | 605 910            | 531 114             | 0.30               |
| 2 200 000  | VODAFONE GROUP PLC FRN 27/08/2080 (ISIN XS2225157424)                 | EUR                   | 2 042 259          | 2 090 418           | 1.19               |
| 1 100 000  | VODAFONE GROUP PLC FRN 27/08/2080 (ISIN XS2225204010)                 | EUR                   | 942 010            | 975 040             | 0.56               |
| 800 000  | VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL (ISIN XS2187689034) | EUR                   | 780 664            | 778 816             | 0.44               |
| 1 000 000  | VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL (ISIN XS2187689380) | EUR                   | 914 000            | 904 410             | 0.52               |
| 1 200 000  | VZ SECURED FINANCING BV - REGS - 3.5% 15/01/2032                      | EUR                   | 1 035 440          | 1 064 957           | 0.61               |
| 1 400 000  | VZ VENDOR FINANCING II BV - REGS - 2.875% 15/01/2029                  | EUR                   | 1 191 880          | 1 211 764           | 0.69               |
| 800 000  | WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL (ISIN XS2286041517)        | EUR                   | 749 195            | 735 355             | 0.42               |
| 1 000 000  | WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL (ISIN XS2286041947)        | EUR                   | 900 340            | 873 750             | 0.50               |
| 700 000  | WP/AP TELECOM HOLDINGS III BV - REGS - 5.5% 15/01/2030                | EUR                   | 680 650            | 647 500             | 0.37               |
| 1 700 000  | 888 ACQUISITIONS LTD - REGS - 7.558% 15/07/2027                       | EUR                   | 1 455 487          | 1 649 850           | 0.94               |
| <b>Total Bonds</b>   |   |                       | <b>161 437 995</b> | <b>162 237 514</b>  | <b>92.47</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |   |                       | <b>161 437 995</b> | <b>162 237 514</b>  | <b>92.47</b>       |
| <b>Investment Funds</b>  |   |                       |                    |                     |                    |
| <b>Open-ended Investment Funds</b>   |   |                       |                    |                     |                    |
| 332  | SWISS LIFE FUND (F) MONEY MARKET EURO - I                             | EUR                   | 8 291 971          | 8 555 607           | 4.88               |
| <b>Total Open-ended Investment Funds</b>   |   |                       | <b>8 291 971</b>   | <b>8 555 607</b>    | <b>4.88</b>        |
| <b>Total Investment Funds</b>  |   |                       | <b>8 291 971</b>   | <b>8 555 607</b>    | <b>4.88</b>        |
| <b>Total Investments</b>   |   |                       | <b>169 729 966</b> | <b>170 793 121</b>  | <b>97.35</b>       |

## Swiss Life Funds (LUX) Bond ESG Euro High Yield

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Investment Banking and Brokerage Services | 29.67        | France                             | 21.36        |
| Telecommunications Service Providers      | 13.43        | Netherlands                        | 12.86        |
| Electricity                               | 9.98         | United Kingdom                     | 11.75        |
| General Industrials                       | 7.55         | Italy                              | 8.38         |
| Investment Fund                           | 4.88         | Germany                            | 8.07         |
| Travel and Leisure                        | 3.54         | Luxembourg                         | 7.00         |
| Pharmaceuticals and Biotechnology         | 2.91         | Spain                              | 6.64         |
| Industrial Transportation                 | 2.88         | United States of America           | 6.46         |
| Industrial Metals and Mining              | 2.59         | Portugal                           | 4.74         |
| Consumer Services                         | 2.32         | Finland                            | 2.37         |
| Leisure Goods                             | 1.68         | Sweden                             | 1.62         |
| Telecommunications Equipment              | 1.61         | Jersey                             | 1.03         |
| Gas, Water and Multi-utilities            | 1.57         | Australia                          | 0.97         |
| Industrial Support Services               | 1.57         | Gibraltar                          | 0.94         |
| Technology Hardware and Equipment         | 1.54         | Canada                             | 0.76         |
| Medical Equipment and Services            | 1.48         | Isle of Man                        | 0.67         |
| Retailers                                 | 1.34         | Austria                            | 0.65         |
| Chemicals                                 | 1.21         | Ireland                            | 0.47         |
| Real Estate Investment Trusts             | 1.18         | Cayman Islands                     | 0.45         |
| Aerospace and Defense                     | 1.04         | Israel                             | 0.16         |
| Life Insurance                            | 0.97         |                                    |              |
| Automobiles and Parts                     | 0.93         |                                    |              |
| Oil, Gas and Coal                         | 0.92         |                                    |              |
| Personal Goods                            | 0.43         |                                    |              |
| Real Estate Investment and Services       | 0.13         |                                    |              |
|   | <b>97.35</b> |                                    | <b>97.35</b> |

## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       |             |                     |                    |
| <b>Bonds</b>   |   |                       |             |                     |                    |
| 2 100 000  | ABB FINANCE BV 3.125% 15/01/2029  | EUR                   | 2 099 433   | 2 081 499           | 0.40               |
| 2 700 000  | ABB FINANCE BV 3.375% 15/01/2034  | EUR                   | 2 685 582   | 2 651 022           | 0.50               |
| 400 000  | ABBOTT LABORATORIES 4.9% 30/11/2046   | USD                   | 477 117     | 354 350             | 0.07               |
| 1 100 000  | ABBVIE INC 2.95% 21/11/2026   | USD                   | 997 676     | 963 658             | 0.18               |
| 1 100 000  | ABBVIE INC 4.875% 14/11/2048  | USD                   | 1 031 735   | 955 546             | 0.18               |
| 200 000  | AIA GROUP LTD - 144A - 3.375% 07/04/2030                                    | USD                   | 181 738     | 168 040             | 0.03               |
| 1 500 000  | AIA GROUP LTD 4.95% 04/04/2033  | USD                   | 1 379 734   | 1 372 642           | 0.26               |
| 2 000 000  | AIB GROUP PLC FRN 13/09/2029  | USD                   | 1 878 498   | 1 915 446           | 0.36               |
| 1 200 000  | AIB GROUP PLC FRN 14/10/2026  | USD                   | 1 146 787   | 1 136 737           | 0.22               |
| 400 000  | ALCON FINANCE CORP - 144A - 3.8% 23/09/2049                                 | USD                   | 363 072     | 283 609             | 0.05               |
| 200 000  | ALCON FINANCE CORP 5.375% 06/12/2032  | USD                   | 186 183     | 184 400             | 0.04               |
| 1 500 000  | ALCON FINANCE CORP 5.75% 06/12/2052   | USD                   | 1 354 090   | 1 412 826           | 0.27               |
| 3 300 000  | ALD SA 4% 24/01/2031  | EUR                   | 3 277 527   | 3 276 537           | 0.62               |
| 1 100 000  | ALIMENTATION COUCHE-TARD INC 4.011% 12/02/2036                              | EUR                   | 1 100 000   | 1 090 980           | 0.21               |
| 1 000 000  | ALLIANZ SE FRN 25/07/2053   | EUR                   | 1 000 190   | 1 081 720           | 0.21               |
| 900 000  | ALTAGAS LTD 4.4% 15/03/2024   | CAD                   | 625 012     | 613 036             | 0.12               |
| 1 700 000  | AMERICAN EXPRESS CO FRN 03/08/2033  | USD                   | 1 663 812   | 1 484 498           | 0.28               |
| 4 000 000  | AMERICAN EXPRESS CO FRN 28/07/2027  | USD                   | 3 621 712   | 3 705 400           | 0.70               |
| 2 000 000  | AMERICAN EXPRESS CO FRN 30/10/2026  | USD                   | 1 886 970   | 1 875 285           | 0.36               |
| 1 900 000  | AMERICAN EXPRESS CO 5.85% 05/11/2027  | USD                   | 1 921 012   | 1 803 047           | 0.34               |
| 800 000  | AMERICAN HONDA FINANCE CORP 4.75% 12/01/2026                                | USD                   | 745 280     | 734 153             | 0.14               |
| 1 000 000  | AMERICAN HONDA FINANCE CORP 5.25% 07/07/2026                                | USD                   | 918 494     | 930 148             | 0.18               |
| 950 000  | AMERICAN TOWER CORP 3.125% 15/01/2027                                       | USD                   | 833 979     | 826 982             | 0.16               |
| 2 000 000  | AMERICAN WATER CAPITAL CORP 2.3% 01/06/2031                                 | USD                   | 1 639 737   | 1 528 346           | 0.29               |
| 1 000 000  | AMGEN INC 4.2% 22/02/2052   | USD                   | 859 758     | 746 446             | 0.14               |
| 800 000  | AMGEN INC 4.875% 01/03/2053   | USD                   | 730 241     | 658 341             | 0.13               |
| 2 000 000  | AMGEN INC 5.25% 02/03/2033  | USD                   | 1 908 413   | 1 839 357           | 0.35               |
| 1 700 000  | AMGEN INC 5.507% 02/03/2026   | USD                   | 1 592 357   | 1 568 622           | 0.30               |
| 1 000 000  | ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.7% 01/02/2036 | USD                   | 877 785     | 882 595             | 0.17               |
| 2 400 000  | ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.95% 15/01/2042                         | USD                   | 2 142 273   | 2 107 737           | 0.40               |
| 500 000  | ANHEUSER-BUSCH INBEV WORLDWIDE INC 5.45% 23/01/2039                         | USD                   | 476 226     | 468 387             | 0.09               |
| 1 000 000  | ANHEUSER-BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049                         | USD                   | 977 502     | 943 113             | 0.18               |
| 1 900 000  | ANZ NEW ZEALAND INT'L LTD/LONDON 5.355% 14/08/2028                          | USD                   | 1 726 723   | 1 765 860           | 0.34               |
| 1 200 000  | AP MOLLER - MAERSK A/S 5.875% 14/09/2033                                    | USD                   | 1 112 116   | 1 114 947           | 0.21               |
| 1 200 000  | APOLLO GLOBAL MANAGEMENT INC 6.375% 15/11/2033                              | USD                   | 1 112 644   | 1 186 593           | 0.23               |
| 1 000 000  | APPLE INC 4.85% 10/05/2053  | USD                   | 933 251     | 897 925             | 0.17               |
| 2 000 000  | ASB BANK LTD 2.5025% 20/12/2028   | CHF                   | 2 013 206   | 2 162 766           | 0.41               |
| 400 000  | ASTRAZENECA FINANCE LLC 2.25% 28/05/2031                                    | USD                   | 326 269     | 309 809             | 0.06               |
| 2 000 000  | AT&T INC 5.4% 15/02/2034  | USD                   | 1 729 220   | 1 846 768           | 0.35               |
| 3 000 000  | AVANGRID INC 3.8% 01/06/2029  | USD                   | 2 491 241   | 2 584 775           | 0.49               |
| 3 700 000  | AVIVA PLC FRN 27/11/2053  | GBP                   | 4 189 811   | 4 462 186           | 0.85               |
| 1 000 000  | AXA SA FRN 11/07/2043   | EUR                   | 1 004 430   | 1 056 740           | 0.20               |
| 700 000  | AXA SA FRN 17/01/2047   | USD                   | 615 234     | 636 142             | 0.12               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 1 000 000  | BAKER HUGHES A GE CO LLC / BAKER HUGHES CO-OBLIGOR INC 4.08% 15/12/2047     | USD                   | 735 153     | 741 034             | 0.14               |
| 600 000  | BAKER HUGHES HOLDINGS LLC / BAKER HUGHES CO-OBLIGOR INC 2.061% 15/12/2026   | USD                   | 532 363     | 511 027             | 0.10               |
| 2 200 000  | BANCO DE SABADELL SA FRN 15/01/2030   | EUR                   | 2 188 098   | 2 200 374           | 0.42               |
| 850 000  | BANCO SANTANDER CHILE - REGS - 2.7% 10/01/2025                              | USD                   | 762 913     | 763 072             | 0.14               |
| 2 000 000  | BANCO SANTANDER SA FRN 22/04/2034   | EUR                   | 1 994 780   | 2 005 140           | 0.38               |
| 1 200 000  | BANCO SANTANDER SA FRN 24/03/2027   | EUR                   | 1 197 636   | 1 117 656           | 0.21               |
| 600 000  | BANCO SANTANDER SA FRN 24/03/2028   | USD                   | 540 078     | 530 477             | 0.10               |
| 1 200 000  | BANCO SANTANDER SA 1.849% 25/03/2026  | USD                   | 1 010 782   | 1 029 074           | 0.20               |
| 200 000  | BANCO SANTANDER SA 2.5% 18/03/2025  | EUR                   | 215 970     | 196 716             | 0.04               |
| 600 000  | BANCO SANTANDER SA 2.749% 03/12/2030  | USD                   | 501 588     | 451 290             | 0.09               |
| 1 500 000  | BANCO SANTANDER SA 3.75% 09/01/2034   | EUR                   | 1 491 780   | 1 481 805           | 0.28               |
| 2 000 000  | BANCO SANTANDER SA 5.147% 18/08/2025  | USD                   | 1 933 208   | 1 832 851           | 0.35               |
| 1 200 000  | BANCO SANTANDER SA 6.938% 07/11/2033  | USD                   | 1 129 997   | 1 207 740           | 0.23               |
| 1 200 000  | BANK JULIUS BAER & CO AG 0% 25/06/2024                                      | EUR                   | 1 137 848   | 1 184 580           | 0.23               |
| 2 100 000  | BANK OF AMERICA CORP FRN 04/02/2028   | USD                   | 1 866 833   | 1 795 168           | 0.34               |
| 2 000 000  | BANK OF AMERICA CORP FRN 15/09/2034   | USD                   | 1 804 275   | 1 893 416           | 0.36               |
| 1 300 000  | BANK OF AMERICA CORP FRN 22/09/2026   | EUR                   | 1 326 403   | 1 310 829           | 0.25               |
| 2 400 000  | BANK OF IRELAND GROUP PLC FRN 13/11/2029                                    | EUR                   | 2 391 936   | 2 459 712           | 0.47               |
| 2 500 000  | BANK OF MONTREAL 3.7% 07/06/2025  | USD                   | 2 333 186   | 2 263 411           | 0.43               |
| 3 000 000  | BANK OF NEW YORK MELLON CORP FRN 25/10/2034                                 | USD                   | 2 828 379   | 2 995 842           | 0.57               |
| 600 000  | BANK OF NEW YORK MELLON CORP 2.45% 17/08/2026                               | USD                   | 529 596     | 521 190             | 0.10               |
| 800 000  | BANK OF NEW YORK MELLON CORP 3.85% 28/04/2028                               | USD                   | 653 184     | 713 032             | 0.14               |
| 700 000  | BANK OF NOVA SCOTIA 2.29% 28/06/2024  | CAD                   | 455 479     | 472 771             | 0.09               |
| 4 200 000  | BANK OF NOVA SCOTIA 3.45% 11/04/2025  | USD                   | 3 781 147   | 3 798 803           | 0.72               |
| 3 100 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 11/01/2034                     | EUR                   | 3 078 858   | 3 036 171           | 0.58               |
| 2 900 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.75% 10/11/2031                      | EUR                   | 2 887 356   | 3 036 039           | 0.58               |
| 1 110 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.935% 26/01/2026 (ISIN US06675FAZ09) | USD                   | 1 018 888   | 1 017 530           | 0.19               |
| 2 500 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.935% 26/01/2026 (ISIN US06675GAZ81) | USD                   | 2 317 068   | 2 290 764           | 0.44               |
| 1 668 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5.896% 13/07/2026                     | USD                   | 1 537 705   | 1 561 229           | 0.30               |
| 2 061 000  | BARCLAYS PLC FRN 22/11/2030   | GBP                   | 2 283 570   | 2 290 348           | 0.44               |
| 1 100 000  | BAT CAPITAL CORP 7.079% 02/08/2043  | USD                   | 997 687     | 1 052 398           | 0.20               |
| 1 800 000  | BAT CAPITAL CORP 7.081% 02/08/2053  | USD                   | 1 656 732   | 1 715 917           | 0.33               |
| 600 000  | BAT CAPITAL CORP 7.75% 19/10/2032   | USD                   | 608 410     | 616 756             | 0.12               |
| 3 000 000  | BELL TELEPHONE CO OF CANADA OR BELL CANADA 5.1% 11/05/2033                  | USD                   | 2 721 899   | 2 732 532           | 0.52               |
| 1 000 000  | BERKSHIRE HATHAWAY FINANCE CORP 3.85% 15/03/2052                            | USD                   | 916 252     | 728 929             | 0.14               |
| 1 700 000  | BIMBO BAKERIES USA INC 5.375% 09/01/2036                                    | USD                   | 1 534 725   | 1 548 341           | 0.29               |
| 2 000 000  | BIAGEN INC 4.05% 15/09/2025   | USD                   | 1 820 738   | 1 810 396           | 0.34               |
| 2 000 000  | BLACKROCK INC 2.1% 25/02/2032   | USD                   | 1 748 897   | 1 501 492           | 0.29               |
| 800 000  | BLACKROCK INC 3.25% 30/04/2029  | USD                   | 702 075     | 691 194             | 0.13               |
| 500 000  | BNP PARIBAS SA - REGS - FRN 09/06/2026                                      | USD                   | 447 107     | 442 175             | 0.08               |
| 900 000  | BNP PARIBAS SA - REGS - FRN 30/06/2027                                      | USD                   | 753 264     | 760 655             | 0.14               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 200 000  | BNP PARIBAS SA FRN 23/01/2027  | EUR                   | 218 110     | 193 558             | 0.04               |
| 2 000 000  | BOOKING HOLDINGS INC 4.75% 15/11/2034                                  | EUR                   | 2 037 600   | 2 159 460           | 0.41               |
| 1 800 000  | BOSTON GAS CO 6.119% 20/07/2053  | USD                   | 1 602 493   | 1 667 747           | 0.32               |
| 3 000 000  | BP CAPITAL MARKETS PLC FRN PERPETUAL                                   | USD                   | 2 764 595   | 2 781 768           | 0.53               |
| 1 900 000  | BPCE SA - 144A - 3.25% 11/01/2028                                      | USD                   | 1 569 322   | 1 628 699           | 0.31               |
| 2 200 000  | BPCE SA - 144A - 4.75% 19/07/2027                                      | USD                   | 2 176 306   | 1 991 700           | 0.38               |
| 1 400 000  | BPCE SA - 144A - 4.875% 01/04/2026                                     | USD                   | 1 255 136   | 1 265 039           | 0.24               |
| 700 000  | BPCE SA FRN 14/06/2034   | EUR                   | 697 053     | 732 494             | 0.14               |
| 2 700 000  | BPCE SA FRN 18/01/2035   | USD                   | 2 460 921   | 2 476 295           | 0.47               |
| 600 000 000  | BPCE SA 0.895% 14/12/2026  | JPY                   | 3 776 918   | 3 701 197           | 0.70               |
| 2 800 000  | BRAMBLES FINANCE PLC 4.25% 22/03/2031                                  | EUR                   | 2 783 390   | 2 878 064           | 0.55               |
| 1 230 000  | BRAMBLES USA INC 4.125% 23/10/2025 (ISIN US10510KAC18)                 | USD                   | 1 115 734   | 1 110 813           | 0.21               |
| 1 500 000  | BRISTOL-MYERS SQUIBB CO 2.55% 13/11/2050                               | USD                   | 1 003 661   | 834 367             | 0.16               |
| 50 000   | BRISTOL-MYERS SQUIBB CO 4.25% 26/10/2049                               | USD                   | 44 314      | 38 447              | 0.01               |
| 500 000  | BRISTOL-MYERS SQUIBB CO 4.35% 15/11/2047                               | USD                   | 428 057     | 390 362             | 0.07               |
| 621 000  | BRISTOL-MYERS SQUIBB CO 4.55% 20/02/2048                               | USD                   | 503 589     | 502 430             | 0.10               |
| 1 400 000  | BUNGE LTD FINANCE CORP 1.63% 17/08/2025                                | USD                   | 1 214 965   | 1 223 834           | 0.23               |
| 600 000  | CAIXABANK SA FRN 03/12/2026  | GBP                   | 692 908     | 652 888             | 0.12               |
| 1 000 000  | CANADIAN NATIONAL RAILWAY CO 3% 08/02/2029                             | CAD                   | 666 955     | 640 320             | 0.12               |
| 900 000  | CANADIAN NATIONAL RAILWAY CO 3.85% 05/08/2032                          | USD                   | 878 920     | 763 455             | 0.15               |
| 1 000 000  | CANADIAN NATIONAL RAILWAY CO 4.4% 05/08/2052                           | USD                   | 980 436     | 810 396             | 0.15               |
| 800 000  | CAPITAL ONE FINANCIAL CORP FRN 01/02/2030                              | USD                   | 740 844     | 740 001             | 0.14               |
| 1 100 000  | CAPITAL ONE FINANCIAL CORP FRN 01/02/2035                              | USD                   | 1 018 660   | 1 022 889           | 0.19               |
| 1 500 000  | CAPITAL ONE FINANCIAL CORP FRN 08/06/2034                              | USD                   | 1 401 542   | 1 422 779           | 0.27               |
| 200 000  | CARRIER GLOBAL CORP 4.375% 29/05/2025                                  | EUR                   | 199 744     | 201 052             | 0.04               |
| 1 300 000  | CARRIER GLOBAL CORP 4.375% 29/05/2025                                  | EUR                   | 1 298 336   | 1 307 241           | 0.25               |
| 1 100 000  | CARRIER GLOBAL CORP 4.5% 29/11/2032                                    | EUR                   | 1 094 104   | 1 152 547           | 0.22               |
| 1 000 000  | CARRIER GLOBAL CORP 5.9% 15/03/2034                                    | USD                   | 924 002     | 958 093             | 0.18               |
| 900 000  | CARRIER GLOBAL CORP 6.2% 15/03/2054                                    | USD                   | 830 305     | 901 930             | 0.17               |
| 2 000 000  | CIGNA GROUP 5.4% 15/03/2033  | USD                   | 1 832 237   | 1 856 804           | 0.35               |
| 1 100 000  | CISCO SYSTEMS INC 5.05% 26/02/2034                                     | USD                   | 1 016 972   | 1 020 439           | 0.19               |
| 800 000  | CITIGROUP INC FRN 17/03/2033   | USD                   | 701 264     | 653 994             | 0.12               |
| 200 000  | CITIGROUP INC 5.15% 21/05/2026   | GBP                   | 268 944     | 234 165             | 0.04               |
| 2 000 000  | CK HUTCHISON FINANCE 16 II LTD 0.875% 03/10/2024                       | EUR                   | 1 925 740   | 1 958 800           | 0.37               |
| 900 000  | CME GROUP INC 2.65% 15/03/2032   | USD                   | 805 182     | 711 334             | 0.14               |
| 1 000 000  | CNH INDUSTRIAL CAPITAL LLC 1.45% 15/07/2026                            | USD                   | 816 863     | 844 495             | 0.16               |
| 2 000 000  | CNH INDUSTRIAL FINANCE EUROPE SA 0% 01/04/2024                         | EUR                   | 1 920 600   | 1 993 480           | 0.38               |
| 1 000 000  | COCA-COLA CO 3% 05/03/2051   | USD                   | 696 195     | 644 356             | 0.12               |
| 350 000  | COCA-COLA EUROPACIFIC PARTNERS PLC 0.8% 03/05/2024 (ISIN US19123MAE30) | USD                   | 312 402     | 320 723             | 0.06               |
| 200 000  | COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 3.75% 17/01/2036            | EUR                   | 198 672     | 198 324             | 0.04               |
| 600 000  | COMCAST CORP 3.45% 01/02/2050  | USD                   | 538 497     | 396 233             | 0.08               |
| 500 000  | COMCAST CORP 3.9% 01/03/2038   | USD                   | 402 159     | 394 211             | 0.07               |
| 2 800 000  | COMCAST CORP 4.25% 15/01/2033  | USD                   | 2 493 093   | 2 423 579           | 0.46               |



## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 2 200 000  | COMCAST CORP 5.35% 15/05/2053  | USD                   | 1 976 514   | 1 971 716           | 0.37               |
| 1 400 000  | COMMONWEALTH BANK OF AUSTRALIA/NEW YORK NY 5.079% 10/01/2025         | USD                   | 1 326 323   | 1 290 849           | 0.25               |
| 750 000  | COOPERATIEVE RABOBANK 4.375% 04/08/2025                              | USD                   | 677 240     | 679 377             | 0.13               |
| 500 000  | CREDIT AGRICOLE ASSURANCES SA 2% 17/07/2030                          | EUR                   | 497 940     | 433 195             | 0.08               |
| 1 600 000  | CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033                      | EUR                   | 1 585 520   | 1 746 576           | 0.33               |
| 3 200 000  | CREDIT AGRICOLE SA FRN 10/01/2035                                    | USD                   | 2 934 299   | 2 955 539           | 0.56               |
| 950 000  | CREDIT AGRICOLE SA FRN 26/01/2027                                    | USD                   | 782 284     | 809 592             | 0.15               |
| 3 000 000  | CREDIT SUISSE AG/NEW YORK NY 4.75% 09/08/2024                        | USD                   | 2 626 859   | 2 758 176           | 0.52               |
| 500 000  | CVS HEALTH CORP 2.625% 15/08/2024                                    | USD                   | 444 110     | 455 422             | 0.09               |
| 2 000 000  | CVS HEALTH CORP 5.3% 01/06/2033                                      | USD                   | 1 798 717   | 1 830 282           | 0.35               |
| 1 000 000  | CVS HEALTH CORP 5.875% 01/06/2053                                    | USD                   | 910 823     | 917 756             | 0.17               |
| 900 000  | DAIMLER TRUCK FINANCE NORTH AMERICA LLC 5% 15/01/2027                | USD                   | 819 236     | 828 126             | 0.16               |
| 300 000  | DEUTSCHE BOERSE AG FRN 23/06/2048                                    | EUR                   | 245 265     | 273 714             | 0.05               |
| 1 150 000  | DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV - 144A - 4.875% 06/03/2042 | USD                   | 896 983     | 978 778             | 0.19               |
| 2 900 000  | DIAGEO CAPITAL PLC 5.375% 05/10/2026                                 | USD                   | 2 755 207   | 2 699 065           | 0.51               |
| 2 000 000  | DNB BANK ASA FRN 09/10/2026  | USD                   | 2 008 738   | 1 856 545           | 0.35               |
| 1 300 000  | DNB BANK ASA FRN 16/02/2027  | EUR                   | 1 296 555   | 1 293 661           | 0.25               |
| 2 000 000  | DNB BANK ASA FRN 16/09/2026  | USD                   | 1 674 848   | 1 722 608           | 0.33               |
| 2 000 000  | DNB BANK ASA FRN 19/07/2028  | EUR                   | 1 997 640   | 2 038 316           | 0.39               |
| 2 000 000  | EATON CORP 4.15% 15/03/2033  | USD                   | 1 782 582   | 1 735 582           | 0.33               |
| 1 500 000  | EATON CORP 4.7% 23/08/2052   | USD                   | 1 262 377   | 1 272 245           | 0.24               |
| 300 000  | EDISON INTERNATIONAL 3.55% 15/11/2024                                | USD                   | 272 319     | 272 835             | 0.05               |
| 800 000  | EDISON INTERNATIONAL 4.95% 15/04/2025                                | USD                   | 734 136     | 732 431             | 0.14               |
| 1 000 000  | EDP - ENERGIAS DE PORTUGAL SA 3.875% 26/06/2028                      | EUR                   | 997 320     | 1 009 560           | 0.19               |
| 1 000 000  | EDP FINANCE BV - REGS - 3.625% 15/07/2024                            | USD                   | 933 549     | 915 825             | 0.17               |
| 2 200 000  | EDP FINANCE BV - 144A - 1.71% 24/01/2028                             | USD                   | 1 835 026   | 1 786 205           | 0.34               |
| 500 000  | EDP FINANCE BV 3.875% 11/03/2030                                     | EUR                   | 498 380     | 507 195             | 0.10               |
| 700 000  | ELECTRICITE DE FRANCE SA 6.25% 23/05/2033                            | USD                   | 646 254     | 674 779             | 0.13               |
| 1 300 000  | ELECTRICITE DE FRANCE SA 6.9% 23/05/2053                             | USD                   | 1 193 290   | 1 305 070           | 0.25               |
| 700 000  | ELECTRONIC ARTS INC 1.85% 15/02/2031                                 | USD                   | 577 052     | 525 322             | 0.10               |
| 900 000  | ELEVANCE HEALTH INC 4.75% 15/02/2033                                 | USD                   | 826 612     | 801 596             | 0.15               |
| 800 000  | ELEVANCE HEALTH INC 4.9% 08/02/2026                                  | USD                   | 735 164     | 733 421             | 0.14               |
| 1 500 000  | ELEVANCE HEALTH INC 5.35% 15/10/2025                                 | USD                   | 1 497 906   | 1 384 882           | 0.26               |
| 300 000  | ELEVANCE HEALTH INC 6.1% 15/10/2052                                  | USD                   | 298 525     | 295 664             | 0.06               |
| 1 000 000  | ENBRIDGE INC 3.4% 01/08/2051   | USD                   | 836 406     | 640 558             | 0.12               |
| 1 500 000  | ENBRIDGE INC 5.7% 08/03/2033   | USD                   | 1 365 977   | 1 398 716           | 0.27               |
| 1 400 000  | ENEL FINANCE INTERNATIONAL NV - REGS - 2.25% 12/07/2031              | USD                   | 1 179 111   | 1 032 532           | 0.20               |
| 400 000  | ENEL FINANCE INTERNATIONAL NV - REGS - 3.625% 25/05/2027             | USD                   | 351 022     | 351 053             | 0.07               |
| 800 000  | ENEL SPA FRN PERPETUAL (ISIN XS2576550086)                           | EUR                   | 800 000     | 840 000             | 0.16               |
| 600 000  | ENEL SPA FRN PERPETUAL (ISIN XS2576550243)                           | EUR                   | 600 000     | 647 160             | 0.12               |
| 1 000 000  | ENI SPA FRN 11/02/2027   | EUR                   | 858 650     | 914 790             | 0.17               |
| 1 600 000  | ENI SPA 3.875% 15/01/2034  | EUR                   | 1 588 432   | 1 582 272           | 0.30               |
| 3 200 000  | EROSKI S COOP 4.375% 04/04/2032                                      | EUR                   | 3 171 410   | 3 341 792           | 0.63               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 2 500 000  | ERSTE&STEIERMAERKISCHE BANKA DD FRN 06/07/2028               | EUR                   | 2 487 625   | 2 191 675           | 0.42               |
| 2 400 000  | ESTEE LAUDER COS INC 5.15% 15/05/2053                        | USD                   | 2 178 741   | 2 114 901           | 0.40               |
| 1 000 000  | EUROGRID GMBH 3.915% 01/02/2034                              | EUR                   | 1 000 000   | 998 140             | 0.19               |
| 2 700 000  | EVERSOURCE ENERGY 4.6% 01/07/2027                            | USD                   | 2 476 894   | 2 436 284           | 0.46               |
| 3 500 000  | EVERSOURCE ENERGY 5.95% 01/02/2029                           | USD                   | 3 265 348   | 3 309 500           | 0.63               |
| 1 500 000  | EXELON CORP 5.6% 15/03/2053                                  | USD                   | 1 359 462   | 1 345 724           | 0.26               |
| 1 000 000  | FERGUSON FINANCE PLC 4.65% 20/04/2032                        | USD                   | 914 876     | 878 871             | 0.17               |
| 500 000  | FIDELITY NATIONAL INFORMATION SERVICES INC 5.625% 15/07/2052 | USD                   | 490 245     | 454 734             | 0.09               |
| 1 600 000  | FISERV INC 5.625% 21/08/2033                                 | USD                   | 1 455 135   | 1 491 357           | 0.28               |
| 1 400 000  | FORTIVE CORP 3.7% 13/02/2026                                 | EUR                   | 1 398 992   | 1 396 780           | 0.27               |
| 800 000  | FORTIVE CORP 4.3% 15/06/2046                                 | USD                   | 763 116     | 609 956             | 0.12               |
| 900 000  | GE HEALTHCARE TECHNOLOGIES INC 6.377% 22/11/2052             | USD                   | 858 344     | 917 507             | 0.17               |
| 2 000 000  | GILEAD SCIENCES INC 3.5% 01/02/2025                          | USD                   | 1 786 114   | 1 815 257           | 0.34               |
| 1 450 000  | GILEAD SCIENCES INC 4.15% 01/03/2047                         | USD                   | 1 210 242   | 1 100 749           | 0.21               |
| 2 000 000  | GILEAD SCIENCES INC 5.25% 15/10/2033                         | USD                   | 1 791 169   | 1 865 083           | 0.35               |
| 1 500 000  | GILEAD SCIENCES INC 5.55% 15/10/2053                         | USD                   | 1 314 247   | 1 405 244           | 0.27               |
| 800 000  | GOLDMAN SACHS GROUP INC FRN 28/02/2029                       | CAD                   | 525 350     | 488 427             | 0.09               |
| 1 500 000  | GOLDMAN SACHS GROUP INC 5.7% 01/11/2024                      | USD                   | 1 498 848   | 1 386 684           | 0.26               |
| 1 600 000  | GREAT-WEST LIFECO INC 4.7% 16/11/2029                        | EUR                   | 1 600 000   | 1 672 144           | 0.32               |
| 1 347 000  | HARLEY-DAVIDSON FINANCIAL SERVICES INC 3.35% 08/06/2025      | USD                   | 1 207 402   | 1 201 539           | 0.23               |
| 2 100 000  | HEWLETT PACKARD ENTERPRISE CO 1.75% 01/04/2026               | USD                   | 1 829 377   | 1 802 179           | 0.34               |
| 2 500 000  | HEWLETT PACKARD ENTERPRISE CO 5.9% 01/10/2024                | USD                   | 2 344 490   | 2 310 886           | 0.44               |
| 2 500 000  | HOME DEPOT INC 4.95% 15/09/2052                              | USD                   | 2 252 004   | 2 179 596           | 0.41               |
| 2 400 000  | IBERDROLA FINANZAS SA 3.625% 13/07/2033                      | EUR                   | 2 392 680   | 2 412 432           | 0.46               |
| 3 100 000  | IBERDROLA INTERNATIONAL BV FRN PERPETUAL                     | EUR                   | 2 821 700   | 2 932 910           | 0.56               |
| 500 000  | IMPERIAL BRANDS FINANCE NETHERLANDS BV 5.25% 15/02/2031      | EUR                   | 497 765     | 523 545             | 0.10               |
| 1 000 000  | IMPERIAL BRANDS FINANCE PLC 8.125% 15/03/2024                | GBP                   | 1 151 213   | 1 169 924           | 0.22               |
| 500 000 000  | ING BANK NV 0.774% 07/12/2026                                | JPY                   | 3 090 884   | 3 088 283           | 0.59               |
| 2 000 000  | ING GROEP NV FRN 29/11/2025                                  | EUR                   | 1 882 200   | 1 943 720           | 0.37               |
| 1 200 000  | INTEL CORP 5.625% 10/02/2043                                 | USD                   | 1 121 609   | 1 121 401           | 0.21               |
| 900 000  | INTER PIPELINE LTD 2.734% 18/04/2024                         | CAD                   | 586 414     | 611 172             | 0.12               |
| 500 000  | INTERCONTINENTAL EXCHANGE INC 3% 15/06/2050                  | USD                   | 453 585     | 308 552             | 0.06               |
| 2 300 000  | INTERCONTINENTAL EXCHANGE INC 4.95% 15/06/2052               | USD                   | 2 015 862   | 1 975 048           | 0.38               |
| 1 800 000  | INTERNATIONAL BUSINESS MACHINES CORP 4.4% 27/07/2032         | USD                   | 1 749 873   | 1 585 577           | 0.30               |
| 2 100 000  | INTESA SANPAOLO SPA 1% 04/07/2024                            | EUR                   | 2 038 855   | 2 079 063           | 0.39               |
| 2 300 000  | INTESA SANPAOLO SPA 3.875% 14/07/2027                        | USD                   | 2 089 361   | 1 979 469           | 0.38               |
| 3 000 000  | INTESA SANPAOLO SPA 7.2% 28/11/2033                          | USD                   | 2 879 496   | 2 908 349           | 0.55               |
| 1 200 000  | INTESA SANPAOLO SPA 7.8% 28/11/2053                          | USD                   | 1 169 203   | 1 196 330           | 0.23               |
| 900 000  | INVESTEC BANK PLC FRN 17/02/2027                             | EUR                   | 897 966     | 827 991             | 0.16               |
| 2 000 000  | JOHN DEERE CAPITAL CORP 4.95% 14/07/2028                     | USD                   | 1 817 042   | 1 856 693           | 0.35               |
| 3 500 000  | JOHNSON CONTROLS INTERNATIONAL PLC 1.375% 25/02/2025         | EUR                   | 3 345 070   | 3 419 220           | 0.65               |
| 4 000 000  | JPMORGAN CHASE & CO FRN 15/12/2025                           | USD                   | 3 801 738   | 3 694 163           | 0.70               |
| 1 000 000  | JPMORGAN CHASE & CO FRN 23/01/2029                           | USD                   | 816 010     | 870 508             | 0.17               |
| 500 000  | JT INTERNATIONAL FINANCIAL SERVICES BV 3.875% 28/09/2028     | USD                   | 438 066     | 436 987             | 0.08               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 1 000 000  | JT INTERNATIONAL FINANCIAL SERVICES BV 6.875% 24/10/2032         | USD                   | 1 007 364   | 1 017 068           | 0.19               |
| 1 700 000  | KBC GROUP NV FRN 01/03/2027                                      | EUR                   | 1 693 231   | 1 585 063           | 0.30               |
| 2 200 000  | KBC GROUP NV FRN 17/04/2035                                      | EUR                   | 2 197 580   | 2 188 912           | 0.42               |
| 1 400 000  | KBC GROUP NV FRN 29/06/2025                                      | EUR                   | 1 397 270   | 1 394 526           | 0.26               |
| 1 000 000  | KELLOGG CO 1% 17/05/2024   | EUR                   | 968 000     | 993 700             | 0.19               |
| 1 800 000  | KERING SA 5.125% 23/11/2026                                      | GBP                   | 2 058 493   | 2 107 483           | 0.40               |
| 2 200 000  | KEURIG DR PEPPER INC 3.95% 15/04/2029                            | USD                   | 1 947 500   | 1 934 756           | 0.37               |
| 800 000  | KEURIG DR PEPPER INC 4.5% 15/04/2052                             | USD                   | 716 656     | 623 174             | 0.12               |
| 300 000  | KEURIG DR PEPPER INC 4.5% 15/11/2045                             | USD                   | 277 393     | 239 010             | 0.05               |
| 1 500 000  | KEYSPAN GAS EAST CORP - 144A - 5.994% 06/03/2033                 | USD                   | 1 366 694   | 1 380 915           | 0.26               |
| 2 000 000  | KEYSPAN GAS EAST CORP 3.586% 18/01/2052                          | USD                   | 1 751 237   | 1 227 482           | 0.23               |
| 2 200 000  | KINDER MORGAN INC 5.2% 01/06/2033                                | USD                   | 1 885 723   | 1 972 508           | 0.37               |
| 600 000  | KKR GROUP FINANCE CO VI LLC 3.75% 01/07/2029 (ISIN USU49495AA91) | USD                   | 532 972     | 513 461             | 0.10               |
| 500 000  | KKR GROUP FINANCE CO X LLC - 144A - 3.25% 15/12/2051             | USD                   | 439 721     | 306 972             | 0.06               |
| 1 100 000  | LEASEPLAN CORP NV 2.875% 24/10/2024                              | USD                   | 997 974     | 994 884             | 0.19               |
| 200 000  | LLOYDS BANK CORPORATE MARKETS PLC 1.75% 11/07/2024               | GBP                   | 222 480     | 230 691             | 0.04               |
| 300 000  | LLOYDS BANKING GROUP PLC FRN 05/02/2026                          | USD                   | 272 764     | 268 491             | 0.05               |
| 500 000  | LLOYDS BANKING GROUP PLC FRN 12/11/2025                          | EUR                   | 496 442     | 487 995             | 0.09               |
| 1 500 000  | LOWE'S COS INC 5.15% 01/07/2033                                  | USD                   | 1 369 840   | 1 377 120           | 0.26               |
| 1 220 000  | LSEGA FINANCING PLC 0.65% 06/04/2024                             | USD                   | 1 054 557   | 1 121 636           | 0.21               |
| 3 100 000  | MACQUARIE GROUP LTD FRN 07/12/2034                               | USD                   | 2 832 522   | 2 954 876           | 0.56               |
| 2 700 000  | MACQUARIE GROUP LTD 4.7471% 23/01/2030                           | EUR                   | 2 700 000   | 2 816 208           | 0.53               |
| 600 000  | MARSH & MCLENNAN COS INC 2.375% 15/12/2031                       | USD                   | 528 724     | 459 330             | 0.09               |
| 450 000  | MARSH & MCLENNAN COS INC 4.375% 15/03/2029                       | USD                   | 393 167     | 405 809             | 0.08               |
| 300 000  | MASTERCARD INC 3.85% 26/03/2050                                  | USD                   | 276 690     | 227 212             | 0.04               |
| 1 200 000  | MERCEDES-BENZ FINANCE NORTH AMERICA LLC 4.8% 30/03/2028          | USD                   | 1 111 504   | 1 098 912           | 0.21               |
| 1 000 000  | MERCEDES-BENZ FINANCE NORTH AMERICA LLC 5.375% 26/11/2025        | USD                   | 963 973     | 926 147             | 0.18               |
| 1 000 000  | MERCK & CO INC 2.75% 10/12/2051                                  | USD                   | 789 498     | 594 289             | 0.11               |
| 1 400 000  | MERCK KGAA FRN 09/09/2080  | EUR                   | 1 282 266   | 1 305 430           | 0.25               |
| 800 000  | METLIFE INC 5% 15/07/2052  | USD                   | 725 411     | 686 463             | 0.13               |
| 500 000  | METROPOLITAN LIFE GLOBAL FUNDING I 5% 10/01/2030                 | GBP                   | 568 263     | 585 500             | 0.11               |
| 2 000 000  | METSO OUTOTEC OYJ 4.875% 07/12/2027                              | EUR                   | 2 028 670   | 2 079 300           | 0.40               |
| 1 100 000  | METSO OYJ 4.375% 22/11/2030                                      | EUR                   | 1 092 806   | 1 123 925           | 0.21               |
| 1 400 000  | MICROSOFT CORP 2.921% 17/03/2052                                 | USD                   | 970 983     | 889 511             | 0.17               |
| 700 000  | MITSUBISHI HC CAPITAL INC 5.08% 15/09/2027                       | USD                   | 703 058     | 639 965             | 0.12               |
| 1 300 000  | MITSUBISHI UFJ FINANCIAL GROUP INC FRN 18/07/2025                | USD                   | 1 289 235   | 1 195 594           | 0.23               |
| 1 400 000  | MIZUHO FINANCIAL GROUP INC 3.663% 28/02/2027                     | USD                   | 1 299 031   | 1 236 590           | 0.23               |
| 1 600 000  | MIZUHO FINANCIAL GROUP INC 4.608% 28/08/2030                     | EUR                   | 1 600 000   | 1 661 136           | 0.32               |
| 4 000 000  | MOLSON COORS BREWING CO 1.25% 15/07/2024                         | EUR                   | 3 893 600   | 3 958 240           | 0.75               |
| 2 500 000  | MORGAN STANLEY FRN 07/02/2039                                    | USD                   | 2 330 894   | 2 271 312           | 0.43               |
| 4 000 000  | MORGAN STANLEY FRN 20/07/2029                                    | USD                   | 3 574 301   | 3 709 281           | 0.70               |
| 3 000 000  | MORGAN STANLEY FRN 21/07/2034                                    | USD                   | 2 614 226   | 2 748 223           | 0.52               |
| 200 000  | MORGAN STANLEY FRN 23/10/2026                                    | EUR                   | 209 210     | 191 922             | 0.04               |
| 1 500 000  | MORGAN STANLEY 3.875% 29/04/2024                                 | USD                   | 1 349 146   | 1 381 805           | 0.26               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 1 900 000  | MOTABILITY OPERATIONS GROUP PLC 3.625% 24/07/2029                          | EUR                   | 1 898 803   | 1 906 593           | 0.36               |
| 1 700 000  | MOTABILITY OPERATIONS GROUP PLC 3.875% 24/01/2034                          | EUR                   | 1 686 060   | 1 705 457           | 0.32               |
| 2 200 000  | MPLX LP 5% 01/03/2033  | USD                   | 1 856 134   | 1 940 387           | 0.37               |
| 1 400 000  | NASDAQ INC 5.95% 15/08/2053  | USD                   | 1 282 298   | 1 325 533           | 0.25               |
| 1 400 000  | NASDAQ INC 6.1% 28/06/2063   | USD                   | 1 269 855   | 1 336 918           | 0.25               |
| 400 000  | NATIONAL GRID ELECTRICITY DISTRIBUTION EAST MIDLANDS PLC 3.949% 20/09/2032 | EUR                   | 400 000     | 403 540             | 0.08               |
| 1 700 000  | NATIONAL GRID ELECTRICITY TRANSMISSION PLC 5.272% 18/01/2043               | GBP                   | 1 916 616   | 1 897 423           | 0.36               |
| 2 900 000  | NATIONAL GRID PLC 0.25% 01/09/2028   | EUR                   | 2 507 959   | 2 496 175           | 0.47               |
| 1 500 000  | NATIONWIDE BUILDING SOCIETY FRN 16/02/2028                                 | USD                   | 1 276 874   | 1 279 813           | 0.24               |
| 3 000 000  | NATWEST GROUP PLC FRN 01/06/2034   | USD                   | 2 768 933   | 2 772 869           | 0.53               |
| 1 000 000  | NATWEST GROUP PLC FRN 14/03/2028   | EUR                   | 1 000 000   | 1 020 100           | 0.19               |
| 500 000  | NATWEST GROUP PLC FRN 28/02/2034   | EUR                   | 520 255     | 518 580             | 0.10               |
| 900 000  | NATWEST GROUP PLC FRN 30/09/2028   | USD                   | 849 257     | 829 906             | 0.16               |
| 1 400 000  | NESTLE HOLDINGS INC 4% 12/09/2025  | USD                   | 1 406 783   | 1 274 367           | 0.24               |
| 1 500 000  | NESTLE HOLDINGS INC 4.7% 15/01/2053  | USD                   | 1 364 075   | 1 296 073           | 0.25               |
| 800 000  | NEW YORK STATE ELECTRIC & GAS CORP 2.15% 01/10/2031                        | USD                   | 680 865     | 584 932             | 0.11               |
| 1 500 000  | NEXTERA ENERGY CAPITAL HOLDINGS INC 5.25% 28/02/2053                       | USD                   | 1 344 804   | 1 279 689           | 0.24               |
| 600 000  | NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% 01/03/2025                      | USD                   | 565 958     | 556 548             | 0.11               |
| 400 000  | NIAGARA MOHAWK POWER CORP 5.664% 17/01/2054                                | USD                   | 365 414     | 356 476             | 0.07               |
| 300 000  | NIBC BANK NV 0.875% 08/07/2025   | EUR                   | 299 214     | 287 538             | 0.05               |
| 3 200 000  | NIBC BANK NV 6.375% 01/12/2025   | EUR                   | 3 194 304   | 3 313 888           | 0.63               |
| 1 400 000  | NORDEA BANK ABP FRN 10/02/2026   | EUR                   | 1 398 278   | 1 393 840           | 0.26               |
| 1 200 000  | NORFOLK SOUTHERN CORP 4.55% 01/06/2053                                     | USD                   | 1 119 601   | 955 919             | 0.18               |
| 350 000  | NORTHERN NATURAL GAS CO - 144A - 3.4% 16/10/2051                           | USD                   | 291 505     | 219 661             | 0.04               |
| 2 100 000  | NORTHERN STAR RESOURCES LTD 6.125% 11/04/2033                              | USD                   | 1 905 221   | 1 931 131           | 0.37               |
| 500 000  | NSTAR ELECTRIC CO 4.55% 01/06/2052   | USD                   | 477 148     | 397 976             | 0.08               |
| 1 000 000  | NTT FINANCE CORP 1.162% 03/04/2026   | USD                   | 824 912     | 850 621             | 0.16               |
| 900 000  | NUTRIEN LTD 5.8% 27/03/2053  | USD                   | 821 215     | 828 800             | 0.16               |
| 3 000 000  | NUTRIEN LTD 5.9% 07/11/2024  | USD                   | 2 998 950   | 2 775 198           | 0.53               |
| 2 200 000  | NYKREDIT REALKREDIT AS 0.125% 10/07/2024                                   | EUR                   | 2 117 785   | 2 170 454           | 0.41               |
| 1 700 000  | NYKREDIT REALKREDIT AS 3.875% 05/07/2027                                   | EUR                   | 1 695 410   | 1 694 356           | 0.32               |
| 4 000 000  | NYKREDIT REALKREDIT AS 4.625% 19/01/2029                                   | EUR                   | 3 980 640   | 4 082 960           | 0.78               |
| 1 500 000  | OMV AG FRN PERPETUAL   | EUR                   | 1 353 675   | 1 418 310           | 0.27               |
| 700 000  | ONEOK INC 2.75% 01/09/2024   | USD                   | 622 737     | 636 879             | 0.12               |
| 2 000 000  | ONEOK INC 6.05% 01/09/2033   | USD                   | 1 825 571   | 1 901 141           | 0.36               |
| 1 500 000  | ONEOK INC 6.625% 01/09/2053  | USD                   | 1 399 442   | 1 482 050           | 0.28               |
| 800 000  | OP CORPORATE BANK PLC 0.625% 27/07/2027                                    | EUR                   | 796 096     | 719 512             | 0.14               |
| 2 000 000  | ORACLE CORP 6.15% 09/11/2029   | USD                   | 1 888 449   | 1 932 191           | 0.37               |
| 1 700 000  | OTIS WORLDWIDE CORP 5.25% 16/08/2028                                       | USD                   | 1 553 377   | 1 582 509           | 0.30               |
| 400 000  | PACIFICORP 3.3% 15/03/2051   | USD                   | 367 881     | 241 715             | 0.05               |
| 200 000  | PARTNERRE FINANCE B LLC FRN 01/10/2050                                     | USD                   | 169 384     | 165 049             | 0.03               |
| 1 000 000  | PEPSICO INC 4.2% 18/07/2052  | USD                   | 880 187     | 795 620             | 0.15               |
| 2 000 000  | PFIZER INVESTMENT ENTERPRISES PTE LTD 5.3% 19/05/2053                      | USD                   | 1 837 777   | 1 792 801           | 0.34               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 200 000  | PRAXAIR INC 3.55% 07/11/2042                                  | USD                   | 175 359     | 147 227             | 0.03               |
| 600 000  | PUBLIC SERVICE CO OF COLORADO 2.7% 15/01/2051                 | USD                   | 542 199     | 334 747             | 0.06               |
| 1 500 000  | PVH CORP - REGS - 3.625% 15/07/2024                           | EUR                   | 1 491 900   | 1 495 665           | 0.28               |
| 800 000  | QUALCOMM INC 4.5% 20/05/2052                                  | USD                   | 677 481     | 649 418             | 0.12               |
| 2 200 000  | QUALCOMM INC 6% 20/05/2053                                    | USD                   | 2 184 511   | 2 215 959           | 0.42               |
| 300 000  | REGENERON PHARMACEUTICALS INC 2.8% 15/09/2050                 | USD                   | 253 760     | 171 059             | 0.03               |
| 1 700 000  | RELX CAPITAL INC 3% 22/05/2030                                | USD                   | 1 400 891   | 1 399 729           | 0.27               |
| 2 000 000  | RELX CAPITAL INC 4.75% 20/05/2032                             | USD                   | 1 886 732   | 1 811 967           | 0.34               |
| 2 700 000  | ROYAL BANK OF CANADA 5.2% 20/07/2026                          | USD                   | 2 411 633   | 2 501 745           | 0.48               |
| 2 000 000  | SANTANDER CONSUMER FINANCE SA 2.7325% 04/07/2025              | CHF                   | 2 040 712   | 2 126 393           | 0.40               |
| 1 800 000  | SCHNEIDER ELECTRIC SE 3.5% 12/06/2033                         | EUR                   | 1 785 852   | 1 815 192           | 0.34               |
| 800 000  | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV - REGS - 1.2% 11/03/2026 | USD                   | 662 536     | 684 593             | 0.13               |
| 300 000  | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV - 144A - 3.3% 15/09/2046 | USD                   | 236 733     | 209 613             | 0.04               |
| 1 000 000  | SIRIUS REAL ESTATE LTD 1.125% 22/06/2026                      | EUR                   | 995 610     | 917 680             | 0.17               |
| 800 000  | SKANDINAVISKA ENSKILDA BANKEN AB 0.85% 02/09/2025             | USD                   | 675 895     | 692 118             | 0.13               |
| 800 000  | SOCIETE GENERALE SA - REGS - FRN 14/12/2026                   | USD                   | 659 332     | 681 303             | 0.13               |
| 1 500 000  | SOCIETE GENERALE SA - REGS - FRN 21/01/2026                   | USD                   | 1 322 693   | 1 384 937           | 0.26               |
| 2 020 000  | SOCIETE GENERALE SA FRN 19/01/2028                            | USD                   | 1 781 227   | 1 711 909           | 0.33               |
| 3 800 000  | SOCIETE GENERALE SA FRN 19/01/2035                            | USD                   | 3 471 429   | 3 451 200           | 0.66               |
| 2 800 000  | SOGECAP SA FRN 16/05/2044                                     | EUR                   | 2 790 592   | 3 025 120           | 0.57               |
| 5 300 000  | SOLVENTUM CORP 5.6% 23/03/2034                                | USD                   | 4 894 375   | 4 866 165           | 0.93               |
| 2 800 000  | SOLVENTUM CORP 5.9% 30/04/2054                                | USD                   | 2 576 445   | 2 533 856           | 0.48               |
| 1 000 000  | SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049               | USD                   | 885 591     | 820 164             | 0.16               |
| 3 000 000  | SSE PLC 1.25% 16/04/2025                                      | EUR                   | 2 846 550   | 2 918 640           | 0.55               |
| 1 100 000  | SSE PLC 4% 05/09/2031   | EUR                   | 1 099 626   | 1 125 509           | 0.21               |
| 900 000  | STANLEY BLACK & DECKER INC 3% 15/05/2032                      | USD                   | 792 527     | 700 073             | 0.13               |
| 1 700 000  | STATE STREET CORP FRN 04/11/2026                              | USD                   | 1 720 793   | 1 577 985           | 0.30               |
| 2 000 000  | STATE STREET CORP FRN 18/05/2034                              | USD                   | 1 708 704   | 1 821 208           | 0.35               |
| 400 000  | STATE STREET CORP FRN 30/03/2031                              | USD                   | 362 845     | 328 180             | 0.06               |
| 1 300 000  | SUMITOMO MITSUI TRUST BANK LTD 5.5% 09/03/2028                | USD                   | 1 216 517   | 1 214 951           | 0.23               |
| 1 200 000  | SUMITOMO MITSUI TRUST BANK LTD 5.65% 09/03/2026               | USD                   | 1 123 209   | 1 115 091           | 0.21               |
| 2 500 000  | SVENSKA HANDELSBANKEN AB 5.5% 15/06/2028                      | USD                   | 2 273 391   | 2 321 467           | 0.44               |
| 1 000 000  | SWEDBANK AB FRN 20/05/2027                                    | EUR                   | 998 120     | 921 700             | 0.18               |
| 2 000 000  | SWEDISH MATCH AB 0.875% 23/09/2024                            | EUR                   | 1 937 000   | 1 962 400           | 0.37               |
| 2 100 000  | TAKEDA PHARMACEUTICAL CO LTD 3.025% 09/07/2040                | USD                   | 1 570 476   | 1 437 990           | 0.27               |
| 2 400 000  | TELEFONICA EMISIONES SA 4.055% 24/01/2036                     | EUR                   | 2 400 000   | 2 396 184           | 0.46               |
| 2 000 000  | TELIA CO AB FRN 21/12/2082                                    | EUR                   | 1 940 590   | 2 000 500           | 0.38               |
| 1 000 000  | TELUS CORP 3.35% 01/04/2024                                   | CAD                   | 677 902     | 680 307             | 0.13               |
| 3 500 000  | TEXAS INSTRUMENTS INC 4.6% 15/02/2028                         | USD                   | 3 301 614   | 3 225 020           | 0.61               |
| 2 500 000  | THERMO FISHER SCIENTIFIC INC 5.086% 10/08/2033                | USD                   | 2 221 083   | 2 315 460           | 0.44               |
| 500 000  | TORONTO-DOMINION BANK 2.875% 05/04/2027                       | GBP                   | 595 068     | 545 009             | 0.10               |
| 2 500 000  | TORONTO-DOMINION BANK 5.532% 17/07/2026                       | USD                   | 2 277 593   | 2 329 183           | 0.44               |
| 2 800 000  | TOTAL ENERGIES SE FRN PERPETUAL                               | EUR                   | 2 745 246   | 2 738 568           | 0.52               |
| 200 000  | TOTALENERGIES SE FRN PERPETUAL (ISIN XS1974787480)            | EUR                   | 200 156     | 199 000             | 0.04               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                 | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                    |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |                    |                     |                    |
| 1 300 000  | TOYOTA MOTOR CREDIT CORP 5% 14/08/2026      | USD                   | 1 182 161          | 1 200 940           | 0.23               |
| 700 000  | UBS AG/LONDON FRN 09/08/2024                | USD                   | 590 244            | 646 983             | 0.12               |
| 1 200 000  | UBS GROUP AG FRN 10/08/2027                 | USD                   | 1 011 847          | 1 002 848           | 0.19               |
| 500 000  | UBS GROUP AG FRN 12/05/2028                 | USD                   | 474 228            | 450 261             | 0.09               |
| 900 000  | UBS GROUP AG FRN 13/08/2030                 | USD                   | 804 541            | 733 531             | 0.14               |
| 1 500 000  | UBS GROUP AG FRN 15/06/2027                 | EUR                   | 1 499 220          | 1 459 575           | 0.28               |
| 500 000  | UNION PACIFIC CORP 3.55% 15/08/2039         | USD                   | 447 896            | 378 289             | 0.07               |
| 400 000  | UNITED PARCEL SERVICE INC 3.4% 15/11/2046   | USD                   | 352 851            | 282 360             | 0.05               |
| 1 700 000  | UNITED PARCEL SERVICE INC 5.05% 03/03/2053  | USD                   | 1 595 929          | 1 513 246           | 0.29               |
| 1 500 000  | UNITEDHEALTH GROUP INC 4.2% 15/05/2032      | USD                   | 1 493 422          | 1 306 496           | 0.25               |
| 2 000 000  | UNITEDHEALTH GROUP INC 5.25% 15/02/2028     | USD                   | 2 015 926          | 1 877 503           | 0.36               |
| 500 000  | UNITEDHEALTH GROUP INC 6.05% 15/02/2063     | USD                   | 479 479            | 498 803             | 0.09               |
| 1 800 000  | VERIZON COMMUNICATIONS INC 3.4% 22/03/2041  | USD                   | 1 279 540          | 1 269 523           | 0.24               |
| 800 000  | VERIZON COMMUNICATIONS INC 3.55% 22/03/2051 | USD                   | 662 882            | 534 765             | 0.10               |
| 3 200 000  | VERIZON COMMUNICATIONS INC 5.05% 09/05/2033 | USD                   | 2 861 223          | 2 926 670           | 0.56               |
| 2 600 000  | VESTAS WIND SYSTEMS A/S 4.125% 15/06/2026   | EUR                   | 2 588 824          | 2 613 468           | 0.50               |
| 1 800 000  | VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031   | EUR                   | 1 785 762          | 1 830 726           | 0.35               |
| 318 000  | VMWARE INC 2.2% 15/08/2031                  | USD                   | 242 372            | 236 492             | 0.04               |
| 2 000 000  | VONOVIA SE 2.565% 14/02/2029                | CHF                   | 2 124 947          | 2 119 110           | 0.40               |
| 2 500 000  | WESTPAC BANKING CORP 5.35% 18/10/2024       | USD                   | 2 491 524          | 2 307 651           | 0.44               |
| 1 900 000  | WESTPAC NEW ZEALAND LTD 4.902% 15/02/2028   | USD                   | 1 765 471          | 1 735 415           | 0.33               |
| 1 101 000  | ZIMMER BIOMET HOLDINGS INC 1.45% 22/11/2024 | USD                   | 989 290            | 986 113             | 0.19               |
| 400 000  | ZOETIS INC 3% 12/09/2027                    | USD                   | 333 635            | 345 634             | 0.07               |
| 1 500 000  | ZOETIS INC 5.4% 14/11/2025                  | USD                   | 1 434 021          | 1 387 308           | 0.26               |
| 2 100 000  | ZUERCHER KANTONALBANK FRN 13/04/2028        | EUR                   | 2 014 000          | 1 967 385           | 0.37               |
| 800 000  | 7-ELEVEN INC 2.5% 10/02/2041                | USD                   | 654 444            | 490 875             | 0.09               |
| <b>Total Bonds</b>   |   |                       | <b>515 225 815</b> | <b>511 423 505</b>  | <b>97.16</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |   |                       | <b>515 225 815</b> | <b>511 423 505</b>  | <b>97.16</b>       |
| <b>Total Investments</b>   |   |                       | <b>515 225 815</b> | <b>511 423 505</b>  | <b>97.16</b>       |

## Swiss Life Funds (LUX) Bond ESG Global Corporates

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Banks                                     | 28.37        | United States of America           | 43.35        |
| Investment Banking and Brokerage Services | 18.27        | France                             | 10.17        |
| Electricity                               | 4.22         | United Kingdom                     | 8.08         |
| Pharmaceuticals and Biotechnology         | 4.13         | Netherlands                        | 5.43         |
| Telecommunications Service Providers      | 3.72         | Canada                             | 5.16         |
| Oil, Gas and Coal                         | 3.31         | Spain                              | 4.37         |
| Health Care Providers                     | 3.07         | Denmark                            | 2.57         |
| Industrial Support Services               | 2.70         | Italy                              | 2.31         |
| Life Insurance                            | 2.58         | Australia                          | 2.15         |
| Industrial Transportation                 | 2.48         | Japan                              | 1.78         |
| Beverages                                 | 2.40         | Ireland                            | 1.70         |
| Technology Hardware and Equipment         | 2.10         | Sweden                             | 1.50         |
| Gas, Water and Multi-utilities            | 1.99         | Norway                             | 1.31         |
| Software and Computer Services            | 1.66         | Switzerland                        | 1.29         |
| Electronic and Electrical Equipment       | 1.35         | Germany                            | 1.10         |
| Finance and Credit Services               | 1.31         | Finland                            | 1.01         |
| Tobacco                                   | 1.21         | Belgium                            | 0.98         |
| Industrial Engineering                    | 1.20         | Croatia                            | 0.42         |
| Personal Goods                            | 1.09         | Luxembourg                         | 0.38         |
| General Industrials                       | 0.96         | Cayman Islands                     | 0.37         |
| Alternative Energy                        | 0.89         | Singapore                          | 0.34         |
| Retailers                                 | 0.88         | New Zealand                        | 0.33         |
| Medical Equipment and Services            | 0.87         | Hong Kong (China)                  | 0.29         |
| Construction and Materials                | 0.86         | Austria                            | 0.27         |
| Consumer Services                         | 0.81         | Portugal                           | 0.19         |
| Chemicals                                 | 0.71         | Guernsey                           | 0.17         |
| Personal Care, Drug and Grocery Stores    | 0.70         | Chile                              | 0.14         |
| Non-life Insurance                        | 0.69         |                                    |              |
| Energy                                    | 0.63         |                                    | <b>97.16</b> |
| Real Estate Investment and Services       | 0.58         |                                    |              |
| Travel and Leisure                        | 0.41         |                                    |              |
| Precious Metals and Mining                | 0.37         |                                    |              |
| Food Producers                            | 0.19         |                                    |              |
| Telecommunications Equipment              | 0.19         |                                    |              |
| Real Estate Investment Trusts             | 0.16         |                                    |              |
| Leisure Goods                             | 0.10         |                                    |              |
|   | <b>97.16</b> |                                    |              |

## Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       |             |                     |                    |
| <b>Bonds</b>   |   |                       |             |                     |                    |
| 100 000  | ABB FINANCE BV 3.25% 16/01/2027                                   | EUR                   | 99 620      | 99 657              | 0.17               |
| 500 000  | ABB LTD 1.965% 22/09/2026   | CHF                   | 521 812     | 530 774             | 0.93               |
| 522 000  | AIB GROUP PLC FRN 14/10/2026                                      | USD                   | 498 697     | 494 481             | 0.87               |
| 500 000  | ALD SA 3.875% 24/01/2028  | EUR                   | 499 620     | 498 240             | 0.87               |
| 200 000  | AMERICAN ELECTRIC POWER CO INC 2.031% 15/03/2024                  | USD                   | 178 425     | 184 396             | 0.32               |
| 300 000  | AMERICAN EXPRESS CO 2.25% 04/03/2025                              | USD                   | 268 992     | 268 513             | 0.47               |
| 300 000  | AMERICAN HONDA FINANCE CORP 1.2% 08/07/2025                       | USD                   | 265 013     | 262 805             | 0.46               |
| 100 000  | AMERICAN HONDA FINANCE CORP 4.75% 12/01/2026                      | USD                   | 93 160      | 91 769              | 0.16               |
| 400 000  | AMERICAN TOWER CORP 4.125% 16/05/2027                             | EUR                   | 399 464     | 401 752             | 0.70               |
| 200 000  | AMGEN INC 1.9% 21/02/2025   | USD                   | 184 415     | 178 443             | 0.31               |
| 200 000  | APTIV PLC / APTIV CORP 2.396% 18/02/2025                          | USD                   | 175 001     | 179 058             | 0.31               |
| 400 000  | ARVAL SERVICE LEASE SA/FRANCE 4.25% 11/11/2025                    | EUR                   | 399 500     | 401 812             | 0.70               |
| 300 000  | ASAHI GROUP HOLDINGS LTD 0.155% 23/10/2024                        | EUR                   | 287 036     | 292 734             | 0.51               |
| 300 000  | ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025                        | EUR                   | 281 880     | 288 282             | 0.50               |
| 600 000  | ATHENE GLOBAL FUNDING 1.716% 07/01/2025                           | USD                   | 530 527     | 534 791             | 0.94               |
| 400 000  | BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 15/07/2031                 | GBP                   | 433 750     | 432 295             | 0.76               |
| 500 000  | BANCO BILBAO VIZCAYA ARGENTARIA SA 3.5% 10/02/2027                | EUR                   | 496 350     | 494 300             | 0.87               |
| 200 000  | BANCO SANTANDER SA FRN 14/09/2027                                 | USD                   | 168 840     | 167 095             | 0.29               |
| 400 000  | BANCO SANTANDER SA FRN 30/06/2024                                 | USD                   | 334 784     | 369 442             | 0.65               |
| 200 000  | BANK JULIUS BAER & CO AG 0% 25/06/2024                            | EUR                   | 200 000     | 197 430             | 0.35               |
| 700 000  | BANK OF AMERICA CORP FRN 14/06/2024                               | USD                   | 574 383     | 646 556             | 1.13               |
| 200 000  | BANK OF MONTREAL 5.266% 11/12/2026                                | USD                   | 185 091     | 185 228             | 0.32               |
| 300 000  | BANK OF NOVA SCOTIA 2.0425% 04/05/2026                            | CHF                   | 304 816     | 318 480             | 0.56               |
| 700 000  | BANK OF NOVA SCOTIA 3.45% 11/04/2025                              | USD                   | 639 219     | 633 134             | 1.11               |
| 590 000  | BANQUE CANTONALE DE GENEVE 0.5% 10/06/2024                        | CHF                   | 588 772     | 615 974             | 1.08               |
| 500 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 31/03/2027           | EUR                   | 481 125     | 479 805             | 0.84               |
| 100 000  | BANQUE STELLANTIS FRANCE SACA 3.5% 19/07/2027                     | EUR                   | 99 489      | 98 911              | 0.17               |
| 300 000  | BARCLAYS PLC FRN 13/09/2027                                       | USD                   | 280 164     | 282 066             | 0.49               |
| 400 000  | BARCLAYS PLC FRN 22/11/2030                                       | GBP                   | 443 196     | 444 512             | 0.78               |
| 300 000  | BAT INTERNATIONAL FINANCE PLC 2.75% 25/03/2025                    | EUR                   | 329 720     | 296 202             | 0.52               |
| 200 000  | BAYER AG 4% 26/08/2026  | EUR                   | 199 868     | 199 872             | 0.35               |
| 100 000  | BLACKSTONE PRIVATE CREDIT FUND 1.75% 15/09/2024                   | USD                   | 97 655      | 90 206              | 0.16               |
| 300 000  | BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.2% 24/07/2025 | EUR                   | 269 046     | 289 644             | 0.51               |
| 300 000  | BMW US CAPITAL LLC 3.25% 01/04/2025                               | USD                   | 273 229     | 271 401             | 0.47               |
| 200 000  | BNZ INTERNATIONAL FUNDING LTD/LONDON 0.375% 14/09/2024            | EUR                   | 202 780     | 196 114             | 0.34               |
| 200 000  | BOOKING HOLDINGS INC 4% 15/11/2026                                | EUR                   | 199 986     | 202 234             | 0.35               |
| 300 000  | BPCE SA 0.625% 28/04/2025   | EUR                   | 309 120     | 289 266             | 0.51               |
| 200 000  | BPCE SA 3.625% 17/04/2026   | EUR                   | 199 280     | 199 536             | 0.35               |
| 400 000  | CANADIAN IMPERIAL BANK OF COMMERCE 3.945% 04/08/2025              | USD                   | 393 875     | 362 334             | 0.63               |
| 200 000  | CARLSBERG BREWERIES AS 3.25% 12/10/2025                           | EUR                   | 199 674     | 198 304             | 0.35               |
| 200 000  | CARREFOUR BANQUE SA 0.107% 14/06/2025                             | EUR                   | 200 000     | 190 698             | 0.33               |
| 200 000  | CARRIER GLOBAL CORP 5.8% 30/11/2025                               | USD                   | 184 754     | 185 963             | 0.33               |
| 271 000  | CDBL FUNDING 2 1.375% 04/03/2024                                  | USD                   | 226 458     | 250 327             | 0.44               |



## Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 400 000  | CHUBB INA HOLDINGS INC 0.3% 15/12/2024                                 | EUR                   | 406 880     | 388 308             | 0.68               |
| 300 000  | CISCO SYSTEMS INC 4.8% 26/02/2027                                      | USD                   | 277 275     | 277 201             | 0.49               |
| 300 000  | CITIGROUP INC FRN 01/05/2025   | USD                   | 248 314     | 274 797             | 0.48               |
| 500 000  | CITIGROUP INC 4.45% 29/09/2027   | USD                   | 449 071     | 447 161             | 0.78               |
| 300 000  | CNAC HK FINBRIDGE CO LTD 1.125% 22/09/2024                             | EUR                   | 286 050     | 292 554             | 0.51               |
| 400 000  | COCA-COLA EUROPACIFIC PARTNERS PLC 0.8% 03/05/2024 (ISIN USG25839PS72) | USD                   | 332 407     | 366 382             | 0.64               |
| 400 000  | COCA-COLA HBC FINANCE BV 2.75% 23/09/2025                              | EUR                   | 397 792     | 393 496             | 0.69               |
| 250 000  | COOPERATIEVE RABOBANK UA - REGS - 2.625% 22/07/2024                    | USD                   | 221 459     | 228 393             | 0.40               |
| 500 000  | COOPERATIEVE RABOBANK UA/NY 5.5% 18/07/2025                            | USD                   | 454 643     | 464 127             | 0.81               |
| 500 000  | CREDIT AGRICOLE SA 4.375% 17/03/2025                                   | USD                   | 454 769     | 454 290             | 0.80               |
| 500 000  | CREDIT SUISSE SCHWEIZ AG 2.4586% 22/11/2024                            | CHF                   | 505 996     | 526 687             | 0.92               |
| 200 000  | DAIMLER TRUCK FINANCE NORTH AMERICA LLC 5% 15/01/2027                  | USD                   | 182 052     | 184 028             | 0.32               |
| 150 000  | DAIMLER TRUCK FINANCE NORTH AMERICA LLC 5.2% 17/01/2025                | USD                   | 139 370     | 138 111             | 0.24               |
| 400 000  | DAIMLER TRUCK FINANCE NORTH AMERICA LLC 5.6% 08/08/2025                | USD                   | 365 923     | 370 141             | 0.65               |
| 300 000  | DANONE SA 0% 01/12/2025  | EUR                   | 299 556     | 282 861             | 0.50               |
| 600 000  | DANSKE BANK A/S 0.976% 10/09/2025                                      | USD                   | 506 521     | 539 576             | 0.94               |
| 300 000  | DEMETER FRN 15/08/2050   | USD                   | 275 554     | 273 968             | 0.48               |
| 400 000  | DEUTSCHE BANK AG/NEW YORK NY FRN 24/11/2026                            | USD                   | 344 683     | 346 410             | 0.61               |
| 500 000  | DEUTSCHE BOERSE AG 3.875% 28/09/2026                                   | EUR                   | 499 195     | 504 765             | 0.88               |
| 300 000  | DIAGEO CAPITAL PLC 5.375% 05/10/2026                                   | USD                   | 285 021     | 279 214             | 0.49               |
| 400 000  | DIGITAL DUTCH FINCO BV 0.625% 15/07/2025                               | EUR                   | 406 644     | 381 128             | 0.67               |
| 100 000  | EDISON INTERNATIONAL 4.95% 15/04/2025                                  | USD                   | 90 926      | 91 554              | 0.16               |
| 200 000  | EDP FINANCE BV - REGS - 3.625% 15/07/2024                              | USD                   | 180 050     | 183 165             | 0.32               |
| 500 000  | ELECTRICITE DE FRANCE SA 0.3% 14/10/2024                               | CHF                   | 485 133     | 519 897             | 0.91               |
| 100 000  | ELEVANCE HEALTH INC 4.9% 08/02/2026                                    | USD                   | 91 896      | 91 678              | 0.16               |
| 300 000  | ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026                            | EUR                   | 299 106     | 276 438             | 0.48               |
| 500 000  | ENEL SPA FRN 24/05/2080  | EUR                   | 493 645     | 493 130             | 0.86               |
| 300 000  | EQUINIX INC 2.625% 18/11/2024  | USD                   | 266 937     | 270 919             | 0.47               |
| 300 000  | ESSITY CAPITAL BV 3% 21/09/2026  | EUR                   | 298 953     | 295 209             | 0.52               |
| 553 000  | EUROCLEAR BANK SA 1.261% 03/08/2026                                    | USD                   | 463 963     | 466 219             | 0.82               |
| 500 000  | EVERSOURCE ENERGY 4.75% 15/05/2026                                     | USD                   | 453 700     | 456 161             | 0.80               |
| 300 000  | FCA CAPITAL SUISSE SA 0.0519% 20/12/2024                               | CHF                   | 275 356     | 310 175             | 0.54               |
| 500 000  | FIDELITY NATIONAL INFORMATION SERVICES INC 0.6% 01/03/2024             | USD                   | 410 959     | 461 942             | 0.81               |
| 300 000  | FIDELITY NATIONAL INFORMATION SERVICES INC 0.625% 03/12/2025           | EUR                   | 306 990     | 284 616             | 0.50               |
| 300 000  | FORTIVE CORP 3.7% 13/02/2026   | EUR                   | 299 784     | 299 310             | 0.52               |
| 600 000  | GENERAL MILLS INC 0.125% 15/11/2025                                    | EUR                   | 587 148     | 564 468             | 0.99               |
| 400 000  | GOLDMAN SACHS GROUP INC FRN 10/08/2026                                 | USD                   | 363 521     | 371 405             | 0.65               |
| 500 000  | HARLEY-DAVIDSON FINANCIAL SERVICES INC 3.35% 08/06/2025                | USD                   | 445 863     | 446 006             | 0.78               |
| 300 000  | HARVEST OPERATIONS CORP 1% 26/04/2024                                  | USD                   | 249 026     | 275 285             | 0.48               |
| 100 000  | HEATHROW FUNDING LTD 1.5% 12/10/2025                                   | EUR                   | 103 282     | 96 124              | 0.17               |
| 200 000  | HEINEKEN NV 3.875% 23/09/2024  | EUR                   | 199 822     | 199 830             | 0.35               |
| 400 000  | HEWLETT PACKARD ENTERPRISE CO 1.75% 01/04/2026                         | USD                   | 341 725     | 343 272             | 0.60               |
| 500 000  | HEWLETT PACKARD ENTERPRISE CO 5.9% 01/10/2024                          | USD                   | 468 898     | 462 177             | 0.81               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 350 000  | HOLCIM FINANCE LUXEMBOURG SA FRN PERPETUAL                      | EUR                   | 341 950     | 346 836             | 0.61               |
| 500 000  | HSBC HOLDINGS PLC FRN 03/11/2026                                | USD                   | 497 587     | 475 110             | 0.83               |
| 500 000  | HSBC HOLDINGS PLC FRN 09/12/2025                                | USD                   | 466 744     | 455 505             | 0.80               |
| 200 000  | IMPERIAL BRANDS FINANCE PLC 4.25% 21/07/2025                    | USD                   | 190 348     | 181 006             | 0.32               |
| 400 000  | INTERNATIONAL BUSINESS MACHINES CORP 3% 15/05/2024              | USD                   | 355 715     | 367 683             | 0.64               |
| 200 000  | INTESA SANPAOLO SPA 7% 21/11/2025                               | USD                   | 193 192     | 188 085             | 0.33               |
| 300 000  | JACKSON NATIONAL LIFE GLOBAL FUNDING 1.75% 12/01/2025           | USD                   | 264 587     | 267 742             | 0.47               |
| 200 000  | JPMORGAN CHASE & CO FRN 23/01/2028                              | USD                   | 183 883     | 183 769             | 0.32               |
| 200 000  | KERING SA 1.25% 05/05/2025                                      | EUR                   | 199 696     | 194 530             | 0.34               |
| 400 000  | KERING SA 3.75% 05/09/2025                                      | EUR                   | 399 652     | 400 840             | 0.70               |
| 200 000  | KERING SA 5.125% 23/11/2026                                     | GBP                   | 228 721     | 234 165             | 0.41               |
| 300 000  | KEURIG DR PEPPER INC 2.55% 15/09/2026                           | USD                   | 261 961     | 259 910             | 0.45               |
| 200 000  | KOREA NATIONAL OIL CORP 2.15% 19/12/2024                        | CHF                   | 203 779     | 210 242             | 0.37               |
| 100 000  | LANDSBANKINN HF 0.375% 23/05/2025                               | EUR                   | 99 569      | 94 621              | 0.17               |
| 310 000  | LEASEPLAN CORP NV - 144A - 2.875% 24/10/2024                    | USD                   | 273 137     | 280 434             | 0.49               |
| 279 000  | LEASEPLAN CORP NV 3.5% 09/04/2025                               | EUR                   | 315 923     | 277 741             | 0.49               |
| 200 000  | LLOYDS BANKING GROUP PLC FRN 05/01/2028                         | USD                   | 182 757     | 184 000             | 0.32               |
| 200 000  | LLOYDS BANKING GROUP PLC FRN 11/08/2026                         | USD                   | 195 858     | 182 145             | 0.32               |
| 400 000  | LOGICOR FINANCING SARL 1.5% 13/07/2026                          | EUR                   | 420 440     | 373 840             | 0.65               |
| 600 000  | MACQUARIE GROUP LTD FRN 09/08/2026                              | USD                   | 588 264     | 550 210             | 0.96               |
| 600 000  | MAGNA INTERNATIONAL INC 5.98% 21/03/2026                        | USD                   | 566 813     | 554 463             | 0.97               |
| 200 000  | MANDATUM LIFE INSURANCE CO LTD FRN 04/10/2049                   | EUR                   | 205 700     | 196 540             | 0.34               |
| 300 000  | MCKESSON CORP 5.25% 15/02/2026                                  | USD                   | 279 304     | 276 649             | 0.48               |
| 400 000  | MERCK & CO INC 0.5% 02/11/2024                                  | EUR                   | 402 800     | 391 276             | 0.68               |
| 300 000  | MITSUBISHI HC CAPITAL UK PLC 0% 29/10/2024                      | EUR                   | 299 148     | 291 333             | 0.51               |
| 200 000  | MITSUBISHI UFJ FINANCIAL GROUP INC FRN 18/07/2025               | USD                   | 198 344     | 183 938             | 0.32               |
| 200 000  | MITSUBISHI UFJ FINANCIAL GROUP INC 0.872% 07/09/2024            | EUR                   | 206 450     | 196 832             | 0.34               |
| 200 000  | MITSUBISHI UFJ FINANCIAL GROUP INC 0.978% 09/06/2024            | EUR                   | 200 000     | 198 374             | 0.35               |
| 500 000  | MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 4.25% 15/09/2025 | USD                   | 478 540     | 454 295             | 0.80               |
| 300 000  | MORGAN STANLEY BANK NA FRN 14/01/2028                           | USD                   | 275 824     | 275 385             | 0.48               |
| 200 000  | NATIONAL AUSTRALIA BANK LTD FRN 15/09/2031                      | GBP                   | 208 884     | 207 787             | 0.36               |
| 700 000  | NATIONAL BANK OF CANADA 5.25% 17/01/2025                        | USD                   | 651 177     | 644 823             | 1.13               |
| 300 000  | NATIONWIDE BUILDING SOCIETY 0.25% 22/07/2025                    | EUR                   | 303 180     | 285 807             | 0.50               |
| 200 000  | NATWEST GROUP PLC FRN 14/08/2030                                | GBP                   | 224 827     | 225 307             | 0.39               |
| 400 000  | NATWEST GROUP PLC 5.583% 01/03/2028                             | USD                   | 368 613     | 369 590             | 0.65               |
| 200 000  | NATWEST MARKETS PLC 0.8% 12/08/2024                             | USD                   | 165 544     | 180 737             | 0.32               |
| 300 000  | NATWEST MARKETS PLC 2.75% 02/04/2025                            | EUR                   | 331 414     | 296 928             | 0.52               |
| 400 000  | NEXTERA ENERGY CAPITAL HOLDINGS INC 5.749% 01/09/2025           | USD                   | 363 448     | 371 320             | 0.65               |
| 100 000  | NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% 01/03/2025           | USD                   | 94 326      | 92 758              | 0.16               |
| 400 000  | NIBC BANK NV 6.375% 01/12/2025                                  | EUR                   | 399 288     | 414 236             | 0.72               |
| 800 000  | NORDEA BANK ABP - 144A - 4.75% 22/09/2025                       | USD                   | 798 064     | 733 147             | 1.29               |
| 500 000  | NOVO NORDISK FINANCE NETHERLANDS BV 0% 04/06/2024               | EUR                   | 499 425     | 494 970             | 0.87               |
| 200 000  | NTT FINANCE CORP 0.583% 01/03/2024                              | USD                   | 164 982     | 184 706             | 0.32               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 300 000  | NUTRIEN LTD 5.95% 07/11/2025                               | USD                   | 299 691     | 279 441             | 0.49               |
| 300 000  | NYKREDIT REALKREDIT AS 3.875% 05/07/2027                   | EUR                   | 299 190     | 299 004             | 0.52               |
| 200 000  | OP CORPORATE BANK PLC 0.375% 19/06/2024                    | EUR                   | 201 540     | 197 818             | 0.35               |
| 200 000  | ORACLE CORP 5.8% 10/11/2025                                | USD                   | 199 748     | 186 316             | 0.33               |
| 200 000  | ORSTED AS 3.625% 01/03/2026                                | EUR                   | 199 704     | 198 972             | 0.35               |
| 500 000  | PEPSICO INC 5.25% 10/11/2025                               | USD                   | 466 693     | 463 730             | 0.81               |
| 300 000  | RAIFFEISEN BANK INTERNATIONAL AG FRN 12/03/2030            | EUR                   | 284 100     | 283 107             | 0.50               |
| 300 000  | RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.1825% 11/11/2025       | CHF                   | 279 655     | 308 349             | 0.54               |
| 100 000  | RCI BANQUE SA 0.5% 14/07/2025                              | EUR                   | 99 600      | 95 467              | 0.17               |
| 500 000  | ROCHE FINANCE EUROPE BV 3.312% 04/12/2027                  | EUR                   | 500 000     | 501 250             | 0.88               |
| 900 000  | ROYAL BANK OF CANADA 5.2% 20/07/2026                       | USD                   | 803 879     | 833 914             | 1.47               |
| 500 000  | SANTANDER CONSUMER FINANCE SA 2.7325% 04/07/2025           | CHF                   | 510 178     | 531 598             | 0.93               |
| 200 000  | SCHNEIDER ELECTRIC SE 3.375% 06/04/2025                    | EUR                   | 199 750     | 199 310             | 0.35               |
| 200 000  | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.25% 10/03/2025      | EUR                   | 199 720     | 197 207             | 0.35               |
| 800 000  | SOCIETE GENERALE SA - REGS - 2.625% 22/01/2025             | USD                   | 704 594     | 718 296             | 1.26               |
| 400 000  | SOCIETE GENERALE SA FRN 21/01/2026                         | USD                   | 353 786     | 356 819             | 0.62               |
| 300 000  | SODEXO INC 1.634% 16/04/2026                               | USD                   | 252 800     | 255 880             | 0.45               |
| 300 000  | SOLVENTUM CORP 5.45% 25/02/2027                            | USD                   | 277 190     | 277 803             | 0.49               |
| 400 000  | SOUTHERN CALIFORNIA EDISON CO 0.975% 01/08/2024            | USD                   | 337 850     | 361 909             | 0.63               |
| 300 000  | SSE PLC FRN PERPETUAL                                      | GBP                   | 336 453     | 332 304             | 0.58               |
| 500 000  | STANDARD CHARTERED PLC - REGS - 3.2% 17/04/2025            | USD                   | 443 567     | 449 563             | 0.79               |
| 400 000  | SUMITOMO MITSUI FINANCE & LEASING CO LTD 2.512% 22/01/2025 | USD                   | 358 696     | 358 826             | 0.63               |
| 200 000  | SUMITOMO MITSUI TRUST BANK LTD 5.65% 09/03/2026            | USD                   | 187 201     | 185 849             | 0.33               |
| 200 000  | SWEDBANK AB - 144A - 3.356% 04/04/2025                     | USD                   | 180 140     | 180 951             | 0.32               |
| 400 000  | SWEDBANK AB FRN 30/05/2026                                 | EUR                   | 399 672     | 402 512             | 0.70               |
| 386 000  | SWEDISH MATCH AB 1.2% 10/11/2025                           | EUR                   | 357 626     | 368 136             | 0.64               |
| 350 000  | TORONTO-DOMINION BANK 1.25% 10/09/2026                     | USD                   | 294 871     | 294 250             | 0.51               |
| 500 000  | TRANSURBAN FINANCE CO PTY LTD 2% 28/08/2025                | EUR                   | 522 650     | 487 530             | 0.85               |
| 200 000  | TSMC ARIZONA CORP 1.75% 25/10/2026                         | USD                   | 171 669     | 169 598             | 0.30               |
| 200 000  | UBS GROUP AG - REGS - FRN 12/05/2026                       | USD                   | 189 780     | 181 783             | 0.32               |
| 200 000  | UBS GROUP AG FRN 05/08/2025                                | USD                   | 194 685     | 183 599             | 0.32               |
| 500 000  | UBS SWITZERLAND AG 1.82% 18/10/2026                        | CHF                   | 520 942     | 528 314             | 0.92               |
| 500 000  | UNITEDHEALTH GROUP INC 5.15% 15/10/2025                    | USD                   | 502 038     | 462 866             | 0.81               |
| 400 000  | URENCO FINANCE NV 2.375% 02/12/2024                        | EUR                   | 424 440     | 395 432             | 0.69               |
| 200 000  | VESTAS WIND SYSTEMS A/S 4.125% 15/06/2026                  | EUR                   | 199 248     | 201 036             | 0.35               |
| 300 000  | VMWARE INC 1% 15/08/2024                                   | USD                   | 254 925     | 271 249             | 0.47               |
| 200 000  | VOLVO TREASURY AB 3.125% 08/09/2026                        | EUR                   | 199 550     | 197 532             | 0.35               |
| 200 000  | VOLVO TREASURY AB 3.5% 17/11/2025                          | EUR                   | 199 898     | 199 226             | 0.35               |
| 300 000  | VOLVO TREASURY AB 3.75% 25/11/2024                         | EUR                   | 300 015     | 299 379             | 0.52               |
| 200 000  | VONOVIA SE 0% 16/09/2024                                   | EUR                   | 200 384     | 195 552             | 0.34               |
| 200 000  | WARNERMEDIA HOLDINGS INC 3.638% 15/03/2025                 | USD                   | 175 703     | 180 781             | 0.32               |
| 300 000  | WESTPAC BANKING CORP FRN 04/02/2030                        | USD                   | 266 522     | 268 668             | 0.47               |
| 300 000  | WEYERHAEUSER CO 4.75% 15/05/2026                           | USD                   | 275 198     | 273 980             | 0.48               |
| 400 000  | WPC EUROBOOND BV 2.25% 19/07/2024                          | EUR                   | 430 800     | 396 328             | 0.69               |

## Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |                   |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |                   |                     |                    |
| 100 000  | ZOETIS INC 5.4% 14/11/2025                         | USD                   | 99 267            | 92 487              | 0.16               |
| <b>Total Bonds</b>   |  |                       | <b>55 419 910</b> | <b>55 300 950</b>   | <b>96.78</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |  |                       |                   |                     |                    |
| 400 000  | BLACK SEA TRADE & DEVELOPMENT BANK 3.5% 25/06/2024 | USD                   | 355 984           | 360 848             | 0.64               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |  |                       | <b>355 984</b>    | <b>360 848</b>      | <b>0.64</b>        |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |  |                       | <b>55 775 894</b> | <b>55 661 798</b>   | <b>97.42</b>       |
| <b>Total Investments</b>   |  |                       | <b>55 775 894</b> | <b>55 661 798</b>   | <b>97.42</b>       |

## Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>                 | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|--|--------------|------------------------------------|--------------|
| Banks  | 41.96        | United States of America           | 28.02        |
| Investment Banking and Brokerage Services      | 18.44        | Netherlands                        | 10.36        |
| Electricity                                    | 4.80         | France                             | 9.83         |
| Beverages                                      | 3.27         | United Kingdom                     | 9.79         |
| Software and Computer Services                 | 2.85         | Canada                             | 7.67         |
| Pharmaceuticals and Biotechnology              | 2.39         | Switzerland                        | 5.92         |
| Automobiles and Parts                          | 2.19         | Spain                              | 3.49         |
| Industrial Engineering                         | 2.14         | Japan                              | 3.31         |
| Industrial Support Services                    | 1.78         | Sweden                             | 2.88         |
| Real Estate Investment Trusts                  | 1.66         | Australia                          | 2.65         |
| Industrial Transportation                      | 1.56         | Denmark                            | 2.51         |
| Food Producers                                 | 1.48         | Finland                            | 1.97         |
| Health Care Providers                          | 1.46         | Luxembourg                         | 1.77         |
| Personal Goods                                 | 1.45         | Germany                            | 1.58         |
| Chemicals                                      | 1.00         | Italy                              | 1.19         |
| Consumer Services                              | 0.87         | Ireland                            | 0.87         |
| General Industrials                            | 0.87         | Belgium                            | 0.82         |
| Oil, Gas and Coal                              | 0.85         | Greece                             | 0.63         |
| Life Insurance                                 | 0.81         | Hong Kong (China)                  | 0.51         |
| Tobacco  | 0.64         | Austria                            | 0.50         |
| Governments                                    | 0.64         | Cayman Islands                     | 0.44         |
| Gas, Water and Multi-utilities                 | 0.62         | South Korea                        | 0.37         |
| Finance and Credit Services                    | 0.51         | Iceland                            | 0.17         |
| Telecommunications Equipment                   | 0.49         | Jersey                             | 0.17         |
| Personal Care, Drug and Grocery Stores         | 0.48         |                                    |              |
| Alternative Energy                             | 0.35         |                                    |              |
| Electronic and Electrical Equipment            | 0.35         |                                    |              |
| Travel and Leisure                             | 0.35         |                                    |              |
| Real Estate Investment and Services            | 0.34         |                                    |              |
| Construction and Materials                     | 0.33         |                                    |              |
| Open-end and Miscellaneous Investment Vehicles | 0.32         |                                    |              |
| Aerospace and Defense                          | 0.17         |                                    |              |
|  | <b>97.42</b> |                                    | <b>97.42</b> |

## Swiss Life Funds (LUX) Bond Global High Yield

### Schedule of Investments

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |             |                     |                    |
| <b>Bonds</b>   |  |                       |             |                     |                    |
| 450 000  | AAR ESCROW ISSUER LLC 6.75% 15/03/2029   | USD                   | 419 737     | 419 765             | 0.14               |
| 2 000 000  | ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2282606578)                             | EUR                   | 1 971 920   | 1 835 000           | 0.63               |
| 1 000 000  | ADLER GROUP SA 0% 14/01/2026   | EUR                   | 988 260     | 394 480             | 0.13               |
| 700 000  | ADLER GROUP SA 0% 14/01/2029   | EUR                   | 600 250     | 272 699             | 0.09               |
| 1 700 000  | ADT SECURITY CORP 4.125% 01/08/2029  | USD                   | 1 365 341   | 1 420 921           | 0.49               |
| 1 500 000  | AGPS BONDCO PLC 0% 27/04/2027  | EUR                   | 1 248 600   | 588 525             | 0.20               |
| 1 500 000  | ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC - 144A - 6.5% 15/02/2028   | USD                   | 1 356 659   | 1 394 766           | 0.48               |
| 2 000 000  | ALCOA NEDERLAND HOLDING BV - 144A - 4.125% 31/03/2029  | USD                   | 1 695 275   | 1 687 566           | 0.58               |
| 1 500 000  | ALLEGHENY TECHNOLOGIES INC 4.875% 01/10/2029   | USD                   | 1 289 296   | 1 282 419           | 0.44               |
| 200 000  | ALLWYN ENTERTAINMENT FINANCING UK PLC - 144A - 7.875% 30/04/2029                                 | USD                   | 182 257     | 190 057             | 0.06               |
| 1 000 000  | ALLWYN INTERNATIONAL AS - REGS - 3.875% 15/02/2027   | EUR                   | 990 000     | 967 150             | 0.33               |
| 1 500 000  | ALTICE FRANCE SA/FRANCE - REGS - 2.5% 15/01/2025   | EUR                   | 1 376 250   | 1 447 500           | 0.49               |
| 1 000 000  | ALTICE FRANCE SA/FRANCE - 144A - 5.5% 15/10/2029   | USD                   | 853 716     | 699 706             | 0.24               |
| 500 000  | AMC NETWORKS INC 4.25% 15/02/2029  | USD                   | 412 201     | 299 173             | 0.10               |
| 1 000 000  | AMERICAN AXLE & MANUFACTURING INC 5% 01/10/2029  | USD                   | 848 284     | 798 143             | 0.27               |
| 500 000  | AMERICAN GREETINGS CORP - 144A - 7.875% 15/02/2025   | USD                   | 459 316     | 461 761             | 0.16               |
| 2 000 000  | AMKOR TECHNOLOGY INC - 144A - 6.625% 15/09/2027  | USD                   | 1 782 653   | 1 855 436           | 0.63               |
| 1 500 000  | ANGI GROUP LLC - 144A - 3.875% 15/08/2028  | USD                   | 1 264 170   | 1 187 192           | 0.41               |
| 1 000 000  | ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 6.625% 01/02/2032                   | USD                   | 913 534     | 918 320             | 0.31               |
| 2 800 000  | APA INFRASTRUCTURE LTD FRN 09/11/2083  | EUR                   | 2 962 400   | 2 976 120           | 1.02               |
| 1 500 000  | ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 5.25% 30/04/2025                 | USD                   | 1 339 919   | 1 370 719           | 0.47               |
| 350 000  | ARSENAL AIC PARENT LLC - 144A - 8% 01/10/2030  | USD                   | 318 428     | 338 793             | 0.12               |
| 4 000 000  | ASHTREAD CAPITAL INC - 144A - 5.95% 15/10/2033   | USD                   | 3 606 931   | 3 703 220           | 1.26               |
| 1 600 000  | ATLANTIA SPA 1.875% 12/02/2028   | EUR                   | 1 586 128   | 1 457 120           | 0.50               |
| 400 000  | AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG FRN PERPETUAL  | EUR                   | 400 000     | 352 644             | 0.12               |
| 1 600 000  | AVANTOR FUNDING INC - 144A - 4.625% 15/07/2028   | USD                   | 1 350 144   | 1 392 842           | 0.48               |
| 4 700 000  | AVIS BUDGET CAR RENTAL LLC / AVIS BUDGET FINANCE INC 8% 15/02/2031                               | USD                   | 4 297 112   | 4 197 452           | 1.43               |
| 1 500 000  | AVIS BUDGET FINANCE PLC - REGS - 7.25% 31/07/2030  | EUR                   | 1 500 000   | 1 504 149           | 0.51               |
| 500 000  | AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV - 144A - 4.75% 15/06/2027 | USD                   | 448 934     | 446 189             | 0.15               |
| 250 000  | BALL CORP 6% 15/06/2029  | USD                   | 226 984     | 232 142             | 0.08               |
| 500 000  | BANIJAY ENTERTAINMENT SASU - 144A - 8.125% 01/05/2029  | USD                   | 465 614     | 477 857             | 0.16               |
| 696 000  | BAUSCH HEALTH COS INC - 144A - 11% 30/09/2028  | USD                   | 1 355 390   | 423 781             | 0.14               |
| 138 000  | BAUSCH HEALTH COS INC - 144A - 14% 15/10/2030  | USD                   | 194 668     | 74 995              | 0.03               |
| 2 400 000  | BAYER AG FRN 25/09/2083  | EUR                   | 2 388 048   | 2 369 856           | 0.81               |
| 1 000 000  | BELDEN INC - REGS - 3.875% 15/03/2028  | EUR                   | 1 000 000   | 970 030             | 0.33               |
| 600 000  | B&M EUROPEAN VALUE RETAIL SA 8.125% 15/11/2030   | GBP                   | 689 655     | 747 749             | 0.26               |
| 1 500 000  | BOELS TOPHOLDING BV 6.25% 15/02/2029   | EUR                   | 1 500 000   | 1 556 250           | 0.53               |
| 1 500 000  | BOMBARDIER INC - 144A - 6% 15/02/2028  | USD                   | 1 282 255   | 1 345 711           | 0.46               |
| 1 305 000  | BOMBARDIER INC - 144A - 7.875% 15/04/2027  | USD                   | 1 187 079   | 1 207 127           | 0.41               |

## Swiss Life Funds (LUX) Bond Global High Yield

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 1 200 000  | BRACKEN MIDCO1 PLC - REGS - 6.75% 01/11/2027   | GBP                   | 1 423 319   | 1 328 584           | 0.45               |
| 1 100 000  | CAB SELAS - REGS - 3.375% 01/02/2028   | EUR                   | 1 083 500   | 998 250             | 0.34               |
| 200 000  | CAESARS ENTERTAINMENT INC 6.5% 15/02/2032  | USD                   | 183 461     | 185 762             | 0.06               |
| 150 000  | CARNIVAL CORP 7% 15/08/2029  | USD                   | 136 618     | 143 636             | 0.05               |
| 1 000 000  | CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.5%<br>15/08/2030                           | USD                   | 919 504     | 764 358             | 0.26               |
| 1 100 000  | CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 5%<br>01/02/2028                             | USD                   | 934 050     | 937 897             | 0.32               |
| 1 000 000  | CELLNEX FINANCE CO SA 2% 15/02/2033  | EUR                   | 778 960     | 844 500             | 0.29               |
| 1 000 000  | CHARLES RIVER LABORATORIES INTERNATIONAL INC - 144A - 4.25%<br>01/05/2028                          | USD                   | 911 204     | 866 876             | 0.30               |
| 2 000 000  | CHARTER COMMUNICATIONS OPERATING LLC / CHARTER<br>COMMUNICATIONS OPERATING CAPITAL 3.5% 01/03/2042 | USD                   | 1 224 395   | 1 202 809           | 0.41               |
| 2 000 000  | CHEPLAPHARM ARZNEIMITTEL GMBH - REGS - 4.375% 15/01/2028   | EUR                   | 2 012 500   | 1 943 372           | 0.66               |
| 2 400 000  | CHEPLAPHARM ARZNEIMITTEL GMBH - REGS - 7.5% 15/05/2030   | EUR                   | 2 400 000   | 2 529 254           | 0.86               |
| 500 000  | CHROME BIDCO SASU - REGS - 3.5% 31/05/2028   | EUR                   | 498 750     | 433 910             | 0.15               |
| 2 000 000  | CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028  | EUR                   | 2 014 850   | 1 933 388           | 0.66               |
| 600 000  | CLEVELAND-CLIFFS INC 6.75% 15/04/2030  | USD                   | 549 828     | 549 096             | 0.19               |
| 1 000 000  | CNX MIDSTREAM PARTNERS LP 4.75% 15/04/2030   | USD                   | 846 095     | 806 044             | 0.28               |
| 2 000 000  | CNX RESOURCES CORP 6% 15/01/2029   | USD                   | 1 684 665   | 1 767 943           | 0.60               |
| 250 000  | CNX RESOURCES CORP 7.25% 01/03/2032  | USD                   | 232 180     | 230 134             | 0.08               |
| 250 000  | CNX RESOURCES CORP 7.375% 15/01/2031   | USD                   | 246 767     | 233 154             | 0.08               |
| 2 500 000  | CONNECT FINCO SARL / CONNECT US FINCO LLC - 144A - 6.75%<br>01/10/2026                             | USD                   | 2 098 487   | 2 266 711           | 0.77               |
| 500 000  | CONSOLIDATED COMMUNICATIONS INC 5% 01/10/2028  | USD                   | 415 248     | 379 531             | 0.13               |
| 700 000  | COTY INC - REGS - 5.75% 15/09/2028   | EUR                   | 700 000     | 725 757             | 0.25               |
| 900 000  | COTY INC/HFC PRESTIGE PRODUCTS INC/HFC PRESTIGE<br>INTERNATIONAL US LLC 6.625% 15/07/2030          | USD                   | 804 218     | 845 192             | 0.29               |
| 1 250 000  | CTEC II GMBH - REGS - 5.25% 15/02/2030   | EUR                   | 1 250 000   | 1 115 050           | 0.38               |
| 500 000  | CULLINAN HOLDCO SCSP - REGS - 4.625% 15/10/2026  | EUR                   | 500 000     | 441 000             | 0.15               |
| 300 000  | CUSHMAN & WAKEFIELD US BORROWER LLC - 144A - 8.875% 01/09/2031                                     | USD                   | 270 344     | 288 770             | 0.10               |
| 1 900 000  | DANA INC 5.625% 15/06/2028   | USD                   | 1 639 330   | 1 699 628           | 0.58               |
| 3 000 000  | DANAOS CORP - 144A - 8.5% 01/03/2028   | USD                   | 2 551 374   | 2 810 572           | 0.96               |
| 500 000  | DAVITA INC 4.625% 01/06/2030   | USD                   | 419 674     | 405 665             | 0.14               |
| 3 000 000  | DELIVERY HERO SE 0.875% CV 15/07/2025  | EUR                   | 2 754 000   | 2 748 000           | 0.94               |
| 3 000 000  | DELIVERY HERO SE 1% CV 30/04/2026  | EUR                   | 2 595 975   | 2 580 330           | 0.88               |
| 600 000  | DEUTSCHE LUFTHANSA AG FRN 12/08/2075   | EUR                   | 589 920     | 586 282             | 0.20               |
| 450 000  | DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC - 144A - 5.875%<br>15/08/2027                      | USD                   | 395 299     | 392 494             | 0.13               |
| 500 000  | DISH DBS CORP 7.375% 01/07/2028  | USD                   | 443 439     | 213 917             | 0.07               |
| 600 000  | DYCOM INDUSTRIES INC - 144A - 4.5% 15/04/2029  | USD                   | 509 533     | 510 218             | 0.17               |
| 700 000  | EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPYOM0020)                                   | EUR                   | 696 143     | 587 790             | 0.20               |
| 1 200 000  | ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0011700293)   | GBP                   | 1 326 946   | 1 323 787           | 0.45               |
| 4 000 000  | ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013367612)   | EUR                   | 3 852 657   | 3 963 544           | 1.35               |
| 1 000 000  | ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534336)   | EUR                   | 1 069 900   | 885 300             | 0.30               |
| 1 100 000  | ENBW ENERGIE BADEN-WUERTEMBERG AG FRN 23/01/2084   | EUR                   | 1 100 000   | 1 110 439           | 0.38               |

## Swiss Life Funds (LUX) Bond Global High Yield

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 5 000 000  | ENEL SPA FRN PERPETUAL (ISIN XS2576550086)   | EUR                   | 5 160 000   | 5 250 000           | 1.80               |
| 5 100 000  | ENERGIA GROUP ROI FINANCECO DAC - REGS - 6.875% 31/07/2028   | EUR                   | 5 100 000   | 5 281 898           | 1.81               |
| 2 000 000  | ENI SPA FRN 11/02/2027   | EUR                   | 1 758 300   | 1 829 580           | 0.62               |
| 2 000 000  | ENLINK MIDSTREAM LLC - 144A - 5.625% 15/01/2028  | USD                   | 1 665 951   | 1 815 645           | 0.62               |
| 500 000  | ENLINK MIDSTREAM LLC - 144A - 6.5% 01/09/2030  | USD                   | 491 183     | 472 786             | 0.16               |
| 2 000 000  | EQM MIDSTREAM PARTNERS LP - 144A - 4.75% 15/01/2031  | USD                   | 1 638 113   | 1 712 018           | 0.58               |
| 1 900 000  | ERAMET SA 7% 22/05/2028  | EUR                   | 1 890 291   | 1 885 013           | 0.64               |
| 2 000 000  | FORD MOTOR CO 4.75% 15/01/2043   | USD                   | 1 533 697   | 1 492 880           | 0.51               |
| 300 000  | GAP INC - 144A - 3.625% 01/10/2029   | USD                   | 254 022     | 233 208             | 0.08               |
| 2 200 000  | GOLDSTORY SAS 6.75% 01/02/2030   | EUR                   | 2 200 000   | 2 208 250           | 0.75               |
| 4 000 000  | GRAFTECH GLOBAL ENTERPRISES INC - 144A - 9.875% 15/12/2028   | USD                   | 3 689 855   | 2 957 076           | 1.01               |
| 800 000  | GRIFOLS SA - REGS - 2.25% 15/11/2027   | EUR                   | 737 600     | 723 090             | 0.25               |
| 1 000 000  | GRIFOLS SA - REGS - 3.2% 01/05/2025  | EUR                   | 963 750     | 960 758             | 0.33               |
| 400 000  | GRUENENTHAL GMBH - REGS - 3.625% 15/11/2026  | EUR                   | 400 000     | 393 056             | 0.13               |
| 2 000 000  | GRUENENTHAL GMBH - REGS - 6.75% 15/05/2030   | EUR                   | 2 007 000   | 2 125 000           | 0.73               |
| 1 000 000  | HARBOUR ENERGY PLC - 144A - 5.5% 15/10/2026  | USD                   | 865 014     | 900 032             | 0.31               |
| 2 000 000  | HAT HOLDINGS I LLC / HAT HOLDINGS II LLC - 144A - 3.375% 15/06/2026                                | USD                   | 1 652 116   | 1 727 247           | 0.59               |
| 500 000  | HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 8% 15/06/2027   | USD                   | 462 299     | 479 808             | 0.16               |
| 2 000 000  | H&E EQUIPMENT SERVICES INC 3.875% 15/12/2028   | USD                   | 1 684 367   | 1 659 751           | 0.57               |
| 500 000  | HESS MIDSTREAM OPERATIONS LP - 144A - 4.25% 15/02/2030   | USD                   | 420 822     | 419 360             | 0.14               |
| 250 000  | HILCORP ENERGY I LP / HILCORP FINANCE CO - 144A - 6% 15/04/2030                                    | USD                   | 228 551     | 223 758             | 0.08               |
| 1 000 000  | HILCORP ENERGY I LP / HILCORP FINANCE CO 6.25% 01/11/2028  | USD                   | 873 379     | 918 274             | 0.31               |
| 500 000  | HILTON GRAND VACATIONS BORROWER ESCROW LLC / HILTON GRAND VACATIONS BORROWER ESC 6.625% 15/01/2032 | USD                   | 455 892     | 461 105             | 0.16               |
| 1 600 000  | HUDBAY MINERALS INC - 144A - 6.125% 01/04/2029   | USD                   | 1 365 529   | 1 445 522           | 0.49               |
| 500 000  | IAMGOLD CORP - 144A - 5.75% 15/10/2028   | USD                   | 423 406     | 410 858             | 0.14               |
| 3 000 000  | IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2405855375)  | EUR                   | 2 594 370   | 2 674 590           | 0.91               |
| 2 700 000  | IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2748213290)  | EUR                   | 2 699 919   | 2 690 547           | 0.92               |
| 1 500 000  | IHO VERWALTUNGS GMBH - REGS - 3.875% 15/05/2027  | EUR                   | 1 510 270   | 1 456 920           | 0.50               |
| 400 000  | ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026  | EUR                   | 400 000     | 396 000             | 0.14               |
| 250 000  | ILIAD HOLDING SASU 7% 15/10/2028   | USD                   | 215 992     | 228 571             | 0.08               |
| 1 600 000  | ILIAD SA 5.375% 15/02/2029   | EUR                   | 1 599 568   | 1 617 933           | 0.55               |
| 1 600 000  | ILIAD SA 5.625% 15/02/2030   | EUR                   | 1 588 736   | 1 636 000           | 0.56               |
| 1 000 000  | IMOLA MERGER CORP - 144A - 4.75% 15/05/2029  | USD                   | 850 304     | 853 652             | 0.29               |
| 1 042 000  | INEOS FINANCE PLC 6.375% 15/04/2029  | EUR                   | 1 042 000   | 1 040 845           | 0.36               |
| 400 000  | INTERNATIONAL GAME TECHNOLOGY PLC - 144A - 5.25% 15/01/2029  | USD                   | 358 958     | 356 487             | 0.12               |
| 600 000  | IQERA GROUP SAS FRN 15/02/2027   | EUR                   | 578 838     | 510 792             | 0.17               |
| 1 600 000  | IQVIA INC - 144A - 5% 15/05/2027   | USD                   | 1 399 677   | 1 439 515           | 0.49               |
| 500 000  | IQVIA INC 6.5% 15/05/2030  | USD                   | 464 274     | 468 974             | 0.16               |
| 1 000 000  | JAGUAR LAND ROVER AUTOMOTIVE PLC 4.5% 01/10/2027   | USD                   | 810 710     | 867 095             | 0.30               |
| 500 000  | JAGUAR LAND ROVER AUTOMOTIVE PLC 5.5% 15/07/2029   | USD                   | 421 425     | 444 302             | 0.15               |
| 1 500 000  | JERROLD FINCO PLC - REGS - 5.25% 15/01/2027  | GBP                   | 1 690 903   | 1 674 459           | 0.57               |
| 3 000 000  | KAISER ALUMINUM CORP 4.625% 01/03/2028   | USD                   | 2 656 442   | 2 555 607           | 0.87               |
| 250 000  | KINETIK HOLDINGS LP 5.875% 15/06/2030  | USD                   | 233 391     | 224 842             | 0.08               |



## Swiss Life Funds (LUX) Bond Global High Yield

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 2 000 000  | KLEOPATRA HOLDINGS 2 SCA - REGS - 6.5% 01/09/2026                           | EUR                   | 1 906 500   | 1 256 660           | 0.43               |
| 400 000  | KONINKLIJKE KPN NV FRN PERPETUAL  | EUR                   | 396 640     | 417 340             | 0.14               |
| 744 000  | KRONOS INTERNATIONAL INC 9.5% 15/03/2029                                    | EUR                   | 784 920     | 784 853             | 0.27               |
| 2 000 000  | LA FINANCIERE ATALIAN SASU - REGS - 4% 15/05/2024                           | EUR                   | 1 883 600   | 1 629 420           | 0.56               |
| 1 500 000  | LA FINANCIERE ATALIAN SASU - REGS - 5.125% 15/05/2025                       | EUR                   | 1 315 500   | 1 155 825           | 0.39               |
| 300 000  | LABORATOIRE EIMER SELAS - REGS - 5% 01/02/2029                              | EUR                   | 300 000     | 251 481             | 0.09               |
| 5 880 638  | LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025                                 | EUR                   | 3 508 518   | 3 552 415           | 1.21               |
| 1 000 000  | LIONS GATE CAPITAL HOLDINGS LLC - 144A - 5.5% 15/04/2029                    | USD                   | 842 318     | 688 888             | 0.24               |
| 1 000 000  | LOXAM SAS - REGS - 2.875% 15/04/2026  | EUR                   | 874 800     | 968 380             | 0.33               |
| 500 000  | LOXAM SAS - REGS - 4.5% 15/02/2027  | EUR                   | 500 000     | 496 985             | 0.17               |
| 1 875 000  | LOXAM SAS - REGS - 6.375% 31/05/2029  | EUR                   | 1 875 000   | 1 938 281           | 0.66               |
| 1 000 000  | MAHLE GMBH 2.375% 14/05/2028  | EUR                   | 1 000 000   | 852 500             | 0.29               |
| 1 500 000  | MATADOR RESOURCES CO 5.875% 15/09/2026                                      | USD                   | 1 221 691   | 1 368 997           | 0.47               |
| 2 000 000  | MATADOR RESOURCES CO 6.875% 15/04/2028                                      | USD                   | 1 817 698   | 1 880 608           | 0.64               |
| 200 000  | MERLIN ENTERTAINMENTS GROUP US HOLDINGS INC 7.375% 15/02/2031               | USD                   | 183 461     | 184 708             | 0.06               |
| 1 000 000  | MIDAS OPCO HOLDINGS LLC - 144A - 5.625% 15/08/2029                          | USD                   | 852 551     | 821 624             | 0.28               |
| 500 000  | MIDCO GB SASU - REGS - 7.75% 01/11/2027                                     | EUR                   | 500 000     | 502 785             | 0.17               |
| 200 000  | MONITCHEM HOLDCO 3 SA - REGS - 8.75% 01/05/2028                             | EUR                   | 200 000     | 209 230             | 0.07               |
| 1 500 000  | MOTION FINCO SARL - REGS - 7.375% 15/06/2030                                | EUR                   | 1 500 000   | 1 558 365           | 0.53               |
| 250 000  | NCL CORP LTD - 144A - 5.875% 15/03/2026                                     | USD                   | 205 719     | 225 260             | 0.08               |
| 1 000 000  | NIDDA HEALTHCARE HOLDING GMBH - REGS - 7.5% 21/08/2026                      | EUR                   | 861 889     | 1 032 580           | 0.35               |
| 6 000 000  | NOVAFIVES SAS - REGS - 5% 15/06/2025  | EUR                   | 5 760 100   | 5 911 320           | 2.03               |
| 600 000  | OI EUROPEAN GROUP BV - REGS - 6.25% 15/05/2028                              | EUR                   | 600 000     | 622 511             | 0.21               |
| 200 000  | OLYMPUS WATER US HOLDING CORP - 144A - 6.25% 01/10/2029                     | USD                   | 170 583     | 163 934             | 0.06               |
| 1 000 000  | ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV - REGS - 2.875% 30/04/2028 | EUR                   | 1 012 400   | 924 366             | 0.32               |
| 900 000  | PEU FIN PLC - REGS - 7.25% 01/07/2028                                       | EUR                   | 900 000     | 922 320             | 0.31               |
| 1 700 000  | POSTE ITALIANE SPA FRN PERPETUAL  | EUR                   | 1 549 588   | 1 446 683           | 0.49               |
| 1 700 000  | PRIMO WATER HOLDINGS INC - 144A - 4.375% 30/04/2029                         | USD                   | 1 371 356   | 1 425 241           | 0.49               |
| 2 100 000  | Q-PARK HOLDING I BV 5.125% 01/03/2029                                       | EUR                   | 2 100 000   | 2 105 250           | 0.72               |
| 4 002 000  | QUATRIM SAS - REGS - 0% 15/01/2024  | EUR                   | 3 484 335   | 3 516 758           | 1.20               |
| 1 000 000  | QVC INC 4.75% 15/02/2027  | USD                   | 909 215     | 824 618             | 0.28               |
| 250 000  | ROYAL CARIBBEAN CRUISES LTD - 144A - 5.375% 15/07/2027                      | USD                   | 221 053     | 226 682             | 0.08               |
| 1 600 000  | ROYAL CARIBBEAN CRUISES LTD 5.5% 31/08/2026                                 | USD                   | 1 362 978   | 1 458 903           | 0.50               |
| 630 000  | RR DONNELLEY & SONS CO 8.25% 01/07/2027                                     | USD                   | 456 969     | 581 947             | 0.20               |
| 2 000 000  | SABINE OIL AND GAS CORP 0% PERPETUAL  | USD                   | -           | -                   | 0.00               |
| 1 600 000  | SABRE GLBL INC 8.625% 01/06/2027  | USD                   | 1 305 110   | 1 304 931           | 0.45               |
| 3 000 000  | SAMSON INVESTMENT CO 0% 15/02/2020 DEFAULTED                                | USD                   | -           | -                   | 0.00               |
| 1 000 000  | SARENS FINANCE CO NV 5.75% 21/02/2027                                       | EUR                   | 1 000 000   | 956 050             | 0.33               |
| 500 000  | SBA COMMUNICATIONS CORP 3.125% 01/02/2029                                   | USD                   | 412 031     | 408 907             | 0.14               |
| 1 250 000  | SBA COMMUNICATIONS CORP 3.875% 15/02/2027                                   | USD                   | 1 137 648   | 1 089 930           | 0.37               |
| 500 000  | SCRIPPS ESCROW II INC - 144A - 3.875% 15/01/2029                            | USD                   | 414 516     | 361 895             | 0.12               |
| 1 500 000  | SCRIPPS ESCROW II INC - 144A - 5.375% 15/01/2031                            | USD                   | 1 259 652   | 790 011             | 0.27               |
| 1 500 000  | SEASPAN CORP - 144A - 5.5% 01/08/2029                                       | USD                   | 1 291 113   | 1 181 717           | 0.40               |

## Swiss Life Funds (LUX) Bond Global High Yield

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 500 000  | SHERWOOD FINANCING PLC - REGS - 6% 15/11/2026                    | GBP                   | 591 296     | 524 109             | 0.18               |
| 2 000 000  | SINCLAIR TELEVISION GROUP INC - 144A - 5.5% 01/03/2030           | USD                   | 1 805 136   | 1 336 247           | 0.46               |
| 1 500 000  | SIRIUS XM RADIO INC - 144A - 5.5% 01/07/2029                     | USD                   | 1 237 284   | 1 306 579           | 0.45               |
| 1 000 000  | SOUTHWESTERN ENERGY CO 5.375% 01/02/2029                         | USD                   | 826 137     | 891 272             | 0.30               |
| 600 000  | STAR PARENT INC - 144A - 9% 01/10/2030                           | USD                   | 561 272     | 585 184             | 0.20               |
| 900 000  | STENA INTERNATIONAL SA 7.25% 15/01/2031                          | USD                   | 824 327     | 826 925             | 0.28               |
| 1 058 824  | SUMMER BIDCO BV 10% 15/02/2029                                   | EUR                   | 1 058 824   | 1 085 811           | 0.37               |
| 500 000  | SUNOCO LP / SUNOCO FINANCE CORP - 144A - 4.5% 30/04/2030         | USD                   | 431 295     | 421 148             | 0.14               |
| 1 250 000  | SUNOCO LP / SUNOCO FINANCE CORP 5.875% 15/03/2028                | USD                   | 1 031 039   | 1 142 887           | 0.39               |
| 300 000  | SUNOCO LP / SUNOCO FINANCE CORP 7% 15/09/2028                    | USD                   | 279 369     | 283 397             | 0.10               |
| 800 000  | SWF ESCROW ISSUER CORP 6.5% 01/10/2029                           | USD                   | 681 605     | 519 699             | 0.18               |
| 5 100 000  | TELECOM ITALIA CAPITAL SA 6% 30/09/2034                          | USD                   | 4 135 986   | 4 351 743           | 1.49               |
| 2 700 000  | TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029                      | EUR                   | 2 374 434   | 2 322 000           | 0.79               |
| 1 700 000  | TELECOM ITALIA SPA/MILANO 5.25% 17/03/2055                       | EUR                   | 1 380 528   | 1 572 500           | 0.54               |
| 3 000 000  | TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2293060658)           | EUR                   | 2 895 000   | 2 589 168           | 0.88               |
| 1 600 000  | TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2646608401)           | EUR                   | 1 600 000   | 1 702 400           | 0.58               |
| 2 000 000  | TENET HEALTHCARE CORP 4.625% 15/06/2028                          | USD                   | 1 869 957   | 1 759 232           | 0.60               |
| 1 500 000  | TENET HEALTHCARE CORP 6.125% 01/10/2028                          | USD                   | 1 384 914   | 1 367 126           | 0.47               |
| 1 500 000  | TENNECO INC - 144A - 8% 17/11/2028                               | USD                   | 1 165 501   | 1 263 110           | 0.43               |
| 800 000  | TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027             | EUR                   | 800 000     | 801 032             | 0.27               |
| 3 000 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028  | EUR                   | 2 447 400   | 2 568 780           | 0.88               |
| 450 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.75% 09/05/2027   | EUR                   | 450 000     | 432 756             | 0.15               |
| 3 000 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029  | EUR                   | 3 062 400   | 3 284 160           | 1.12               |
| 250 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027  | USD                   | 215 889     | 219 632             | 0.07               |
| 1 200 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.875% 15/09/2029 | USD                   | 1 112 694   | 1 177 689           | 0.40               |
| 2 000 000  | T-MOBILE USA INC 3% 15/02/2041                                   | USD                   | 1 358 282   | 1 328 818           | 0.45               |
| 350 000  | TOPBUILD CORP - 144A - 3.625% 15/03/2029                         | USD                   | 288 719     | 289 020             | 0.10               |
| 3 200 000  | TOTALENERGIES SE FRN PERPETUAL (ISIN XS2290960520)               | EUR                   | 2 763 840   | 2 864 608           | 0.98               |
| 1 500 000  | TRAFIGURA GROUP PTE LTD FRN PERPETUAL                            | USD                   | 1 269 143   | 1 271 192           | 0.43               |
| 3 000 000  | TRANSDIGM INC - 144A - 6.75% 15/08/2028                          | USD                   | 2 737 699   | 2 805 476           | 0.96               |
| 250 000  | TRANSOCEAN AQUILA LTD 8% 30/09/2028                              | USD                   | 236 206     | 234 459             | 0.08               |
| 1 250 000  | TRANSOCEAN INC 6.8% 15/03/2038                                   | USD                   | 683 465     | 894 539             | 0.31               |
| 4 700 000  | TRANSPORTES AEREOS PORTUGUESES SA - REGS - 5.625% 02/12/2024     | EUR                   | 4 526 128   | 4 672 129           | 1.60               |
| 200 000  | TRONOX INC - 144A - 4.625% 15/03/2029                            | USD                   | 165 954     | 163 585             | 0.06               |
| 300 000  | TTM TECHNOLOGIES INC - 144A - 4% 01/03/2029                      | USD                   | 247 474     | 248 342             | 0.08               |
| 700 000  | UNITED GROUP BV - REGS - 3.125% 15/02/2026                       | EUR                   | 654 150     | 677 593             | 0.23               |
| 500 000  | UNITED GROUP BV - REGS - 5.25% 01/02/2030                        | EUR                   | 500 000     | 477 185             | 0.16               |
| 1 091 000  | UNITED GROUP BV 6.75% 15/02/2031                                 | EUR                   | 1 091 000   | 1 105 150           | 0.38               |
| 1 100 000  | UNITED RENTALS NORTH AMERICA INC 3.875% 15/02/2031               | USD                   | 849 940     | 899 354             | 0.31               |
| 1 000 000  | US FOODS INC 6.875% 15/09/2028                                   | USD                   | 930 579     | 940 128             | 0.32               |
| 1 000 000  | VERISURE HOLDING AB - REGS - 7.125% 01/02/2028                   | EUR                   | 1 000 000   | 1 041 250           | 0.36               |
| 500 000  | VERISURE HOLDING AB - REGS - 9.25% 15/10/2027                    | EUR                   | 500 000     | 533 626             | 0.18               |
| 700 000  | VIDEOTRON LTD 3.625% 15/06/2029                                  | USD                   | 554 094     | 581 986             | 0.20               |
| 1 000 000  | VIRGIN MEDIA FINANCE PLC - REGS - 3.75% 15/07/2030               | EUR                   | 1 000 000   | 874 570             | 0.30               |

## Swiss Life Funds (LUX) Bond Global High Yield

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                    |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |                    |                     |                    |
| 1 000 000  | VIRGIN MEDIA SECURED FINANCE PLC 4.125% 15/08/2030                    | GBP                   | 1 167 474          | 965 809             | 0.33               |
| 1 600 000  | VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL (ISIN XS2187689034) | EUR                   | 1 561 328          | 1 557 632           | 0.53               |
| 1 800 000  | VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL (ISIN XS2187689380) | EUR                   | 1 645 200          | 1 627 938           | 0.56               |
| 1 600 000  | VZ SECURED FINANCING BV - REGS - 3.5% 15/01/2032                      | EUR                   | 1 600 000          | 1 419 942           | 0.48               |
| 1 200 000  | WEPA HYGIENEPRODUKTE GMBH 5.625% 15/01/2031                           | EUR                   | 1 191 456          | 1 207 740           | 0.41               |
| 1 500 000  | WESCO DISTRIBUTION INC - 144A - 7.25% 15/06/2028                      | USD                   | 1 396 798          | 1 414 004           | 0.48               |
| 250 000  | WILLIAMS SCOTSMAN INC 7.375% 01/10/2031                               | USD                   | 232 645            | 239 650             | 0.08               |
| 2 500 000  | WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL (ISIN XS2286041947)        | EUR                   | 2 493 460          | 2 184 375           | 0.75               |
| 1 400 000  | WP/AP TELECOM HOLDINGS III BV - REGS - 5.5% 15/01/2030                | EUR                   | 1 400 000          | 1 295 000           | 0.44               |
| 1 500 000  | XEROX HOLDINGS CORP 5% 15/08/2025                                     | USD                   | 1 278 374          | 1 356 050           | 0.46               |
| 1 000 000  | 1011778 BC ULC / NEW RED FINANCE INC - 144A - 3.5% 15/02/2029         | USD                   | 802 580            | 831 299             | 0.28               |
| 391 000  | 1375209 BC LTD - 144A - 9% 30/01/2028                                 | USD                   | 956 214            | 353 210             | 0.12               |
| 3 000 000  | 888 ACQUISITIONS LTD - REGS - 7.558% 15/07/2027                       | EUR                   | 2 758 858          | 2 911 500           | 0.99               |
| <b>Total Bonds</b>   |   |                       | <b>274 530 254</b> | <b>269 570 277</b>  | <b>92.02</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |   |                       | <b>274 530 254</b> | <b>269 570 277</b>  | <b>92.02</b>       |
| <b>Investment Funds</b>  |   |                       |                    |                     |                    |
| <b>Open-ended Investment Funds</b>   |   |                       |                    |                     |                    |
| 105 000  | OSSIAM LUX SICAV OSSIAM US STEEPENER ETF                              | EUR                   | 12 116 475         | 12 052 425          | 4.12               |
| 10   | SWISS LIFE FUNDS ESG 6M FCP   | EUR                   | 1 000              | 1 015               | 0.00               |
| 1  | SWISS LIFE FUNDS F OPPORTUNITE HIGH YIELD 2023 - F                    | EUR                   | 100                | 127                 | 0.00               |
| 1  | SWISS LIFE FUNDS F OPPORTUNITE HIGH YIELD 2023 - I-D                  | EUR                   | 10 000             | 12 855              | 0.00               |
| 1  | SWISS LIFE FUNDS F OPPORTUNITE HIGH YIELD 2023 - P-C                  | EUR                   | 100                | 125                 | 0.00               |
| 1  | SWISS LIFE FUNDS F OPPORTUNITE HIGH YIELD 2023 - P-D                  | EUR                   | 100                | 103                 | 0.00               |
| 1  | SWISS LIFE FUNDS LUX - BOND ESG EURO HIGH YIELD - R-C                 | EUR                   | 100                | 109                 | 0.00               |
| <b>Total Open-ended Investment Funds</b>   |   |                       | <b>12 127 875</b>  | <b>12 066 759</b>   | <b>4.12</b>        |
| <b>Total Investment Funds</b>  |   |                       | <b>12 127 875</b>  | <b>12 066 759</b>   | <b>4.12</b>        |
| <b>Total Investments</b>   |   |                       | <b>286 658 129</b> | <b>281 637 036</b>  | <b>96.14</b>       |

## Swiss Life Funds (LUX) Bond Global High Yield

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Investment Banking and Brokerage Services | 26.63        | United States of America           | 30.29        |
| General Industrials                       | 11.16        | France                             | 13.23        |
| Telecommunications Service Providers      | 7.22         | Netherlands                        | 10.65        |
| Oil, Gas and Coal                         | 6.89         | Luxembourg                         | 10.19        |
| Industrial Transportation                 | 5.87         | Germany                            | 7.53         |
| Electricity                               | 4.48         | Italy                              | 4.74         |
| Pharmaceuticals and Biotechnology         | 4.32         | United Kingdom                     | 3.64         |
| Consumer Services                         | 4.23         | Spain                              | 2.69         |
| Investment Fund                           | 4.12         | Canada                             | 2.28         |
| Aerospace and Defense                     | 2.27         | Ireland                            | 2.27         |
| Automobiles and Parts                     | 2.26         | Portugal                           | 1.80         |
| Industrial Metals and Mining              | 2.20         | Marshall Islands                   | 1.36         |
| Health Care Providers                     | 1.64         | Australia                          | 1.02         |
| Technology Hardware and Equipment         | 1.63         | Gibraltar                          | 0.99         |
| Industrial Support Services               | 1.46         | Liberia                            | 0.58         |
| Industrial Engineering                    | 1.26         | Sweden                             | 0.54         |
| Chemicals                                 | 1.18         | Jersey                             | 0.51         |
| Electronic and Electrical Equipment       | 0.89         | Singapore                          | 0.43         |
| Travel and Leisure                        | 0.87         | Cayman Islands                     | 0.39         |
| Retailers                                 | 0.62         | Belgium                            | 0.33         |
| Food Producers                            | 0.59         | Czech Republic                     | 0.33         |
| Finance and Credit Services               | 0.57         | Israel                             | 0.15         |
| Real Estate Investment Trusts             | 0.51         | Austria                            | 0.12         |
| Life Insurance                            | 0.49         | Bermuda                            | 0.08         |
| Media                                     | 0.49         |                                    |              |
| Personal Care, Drug and Grocery Stores    | 0.48         |                                    | <b>96.14</b> |
| Industrial Materials                      | 0.41         |                                    |              |
| Banks                                     | 0.33         |                                    |              |
| Real Estate Investment and Services       | 0.33         |                                    |              |
| Personal Goods                            | 0.25         |                                    |              |
| Construction and Materials                | 0.18         |                                    |              |
| Telecommunications Equipment              | 0.17         |                                    |              |
| Precious Metals and Mining                | 0.14         |                                    |              |
|   | <b>96.14</b> |                                    |              |

## Swiss Life Funds (LUX) Bond Inflation Protection

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |   |                       |                   |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       |                   |                     |                    |
| 3 990 000  | DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2033  | EUR                   | 4 592 650         | 4 617 087           | 24.33              |
| 2 450 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2031            | EUR                   | 3 008 525         | 2 796 678           | 14.74              |
| 1 390 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2032            | EUR                   | 2 588 282         | 2 563 947           | 13.51              |
| 1 470 000  | UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/01/2032 | USD                   | 1 317 097         | 1 307 220           | 6.89               |
| 1 800 000  | UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/01/2033 | USD                   | 1 608 858         | 1 600 662           | 8.43               |
| 1 070 000  | UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/02/2047 | USD                   | 1 274 501         | 964 373             | 5.08               |
| 2 270 000  | UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/02/2048 | USD                   | 2 578 351         | 2 043 098           | 10.77              |
| 2 030 000  | UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/02/2049 | USD                   | 1 936 821         | 1 783 712           | 9.40               |
| 280 000  | UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/04/2032 | USD                   | 512 607           | 493 942             | 2.60               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       | <b>19 417 692</b> | <b>18 170 719</b>   | <b>95.75</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       | <b>19 417 692</b> | <b>18 170 719</b>   | <b>95.75</b>       |
| <b>Total Investments</b>   |   |                       | <b>19 417 692</b> | <b>18 170 719</b>   | <b>95.75</b>       |

## Swiss Life Funds (LUX) Bond Inflation Protection

### Economic and Geographical Classification of Investments

| <b>Economic classification</b> | <b>%</b>     |
|--------------------------------|--------------|
| Governments                    | 95.75        |
|                                | <b>95.75</b> |

| <b>Geographical classification</b> | <b>%</b>     |
|------------------------------------|--------------|
| United States of America           | 43.17        |
| France                             | 28.25        |
| Germany                            | 24.33        |
|                                    | <b>95.75</b> |

## Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       |             |                     |                    |
| <b>Bonds</b>   |   |                       |             |                     |                    |
| 6 000 000  | ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2256949749)              | EUR                   | 5 637 200   | 5 745 180           | 1.29               |
| 2 500 000  | ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2282606578)              | EUR                   | 2 175 000   | 2 293 750           | 0.52               |
| 3 000 000  | ADECCO INTERNATIONAL FINANCIAL SERVICES BV FRN 21/03/2082                         | EUR                   | 2 606 000   | 2 602 080           | 0.59               |
| 700 000  | ADLER GROUP SA 0% 14/01/2029  | EUR                   | 579 560     | 272 699             | 0.06               |
| 4 100 000  | ADLER PELZER HOLDING GMBH - REGS - 9.5% 01/04/2027                                | EUR                   | 3 864 060   | 4 145 100           | 0.93               |
| 500 000  | AG TTMT ESCROW ISSUER LLC 8.625% 30/09/2027                                       | USD                   | 489 644     | 475 747             | 0.11               |
| 1 300 000  | AHLSTROM-MUNKSJO HOLDING 3 OY - REGS - 3.625% 04/02/2028                          | EUR                   | 1 052 740   | 1 215 500           | 0.27               |
| 1 300 000  | AIR FRANCE-KLM 3.875% 01/07/2026  | EUR                   | 1 138 954   | 1 285 531           | 0.29               |
| 3 200 000  | AIR FRANCE-KLM 7.25% 31/05/2026   | EUR                   | 3 190 304   | 3 385 856           | 0.76               |
| 300 000  | ALLEGHENY TECHNOLOGIES INC 5.875% 01/12/2027                                      | USD                   | 251 140     | 271 105             | 0.06               |
| 3 000 000  | ALLWYN INTERNATIONAL AS - REGS - 3.875% 15/02/2027                                | EUR                   | 2 770 380   | 2 901 450           | 0.65               |
| 1 600 000  | ALTICE FRANCE SA/FRANCE - REGS - 2.5% 15/01/2025                                  | EUR                   | 1 468 000   | 1 544 000           | 0.35               |
| 600 000  | ARD FINANCE SA - REGS - 5% 30/06/2027   | EUR                   | 459 000     | 234 000             | 0.05               |
| 4 100 000  | ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - REGS - 2.125% 15/08/2026 | EUR                   | 3 463 660   | 3 694 767           | 0.83               |
| 2 000 000  | ARENA LUXEMBOURG FINANCE SARL - REGS - FRN 01/02/2027                             | EUR                   | 1 987 500   | 1 971 700           | 0.44               |
| 800 000  | AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG FRN PERPETUAL                         | EUR                   | 698 304     | 705 288             | 0.16               |
| 6 300 000  | AVIS BUDGET CAR RENTAL LLC / AVIS BUDGET FINANCE INC - 144A - 5.75% 15/07/2027    | USD                   | 5 594 211   | 5 545 373           | 1.25               |
| 6 000 000  | BANIJAY GROUP SAS - REGS - 6.5% 01/03/2026  | EUR                   | 5 785 570   | 6 045 000           | 1.36               |
| 190 000  | BAUSCH HEALTH COS INC - 144A - 11% 30/09/2028                                     | USD                   | 353 111     | 115 687             | 0.03               |
| 38 000   | BAUSCH HEALTH COS INC - 144A - 14% 15/10/2030                                     | USD                   | 51 156      | 20 651              | 0.00               |
| 5 600 000  | BAYER AG FRN 12/11/2079   | EUR                   | 4 889 240   | 4 895 240           | 1.10               |
| 4 750 000  | BCP V MODULAR SERVICES FINANCE II PLC - REGS - 4.75% 30/11/2028                   | EUR                   | 3 976 875   | 4 476 875           | 1.01               |
| 750 000  | BCP V MODULAR SERVICES FINANCE PLC - REGS - 6.75% 30/11/2029                      | EUR                   | 730 500     | 671 213             | 0.15               |
| 800 000  | BELDEN INC - REGS - 3.875% 15/03/2028   | EUR                   | 745 200     | 776 024             | 0.17               |
| 3 500 000  | BENTELER INTERNATIONAL AG - REGS - 9.375% 15/05/2028                              | EUR                   | 3 527 000   | 3 745 000           | 0.84               |
| 600 000  | BK LC LUX FINCO1 SARL - REGS - 5.25% 30/04/2029                                   | EUR                   | 589 735     | 594 858             | 0.13               |
| 500 000  | BOMBARDIER INC - 144A - 6% 15/02/2028   | USD                   | 429 728     | 448 570             | 0.10               |
| 3 500 000  | BOMBARDIER INC - 144A - 7.875% 15/04/2027   | USD                   | 3 221 545   | 3 238 410           | 0.73               |
| 1 000 000  | BRACKEN MIDCO1 PLC - REGS - 6.75% 01/11/2027                                      | GBP                   | 1 148 797   | 1 107 154           | 0.25               |
| 6 400 000  | BRITISH AMERICAN TOBACCO PLC FRN PERPETUAL  | EUR                   | 5 545 350   | 5 910 336           | 1.33               |
| 3 000 000  | CANPACK SA / CANPACK US LLC - REGS - 2.375% 01/11/2027                            | EUR                   | 2 429 968   | 2 762 580           | 0.62               |
| 6 000 000  | CARNIVAL CORP - REGS - 7.625% 01/03/2026  | EUR                   | 5 756 240   | 6 105 000           | 1.37               |
| 700 000  | CARNIVAL CORP - 144A - 10.5% 01/06/2030   | USD                   | 665 874     | 706 474             | 0.16               |
| 500 000  | CARNIVAL CORP 6% 01/05/2029   | USD                   | 433 037     | 450 307             | 0.10               |
| 400 000  | CARNIVAL PLC 1% 28/10/2029  | EUR                   | 288 848     | 311 000             | 0.07               |
| 5 000 000  | CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 5.125% 01/05/2027           | USD                   | 4 425 293   | 4 366 789           | 0.98               |
| 7 000 000  | CECONOMY AG 1.75% 24/06/2026  | EUR                   | 5 343 650   | 6 499 640           | 1.46               |
| 1 385 000  | CHEMOURS CO 4% 15/05/2026   | EUR                   | 1 182 790   | 1 273 785           | 0.29               |
| 2 000 000  | CHEPLAPHARM ARZNEIMITTEL GMBH - REGS - 3.5% 11/02/2027                            | EUR                   | 1 634 800   | 1 931 920           | 0.43               |
| 2 000 000  | CHEPLAPHARM ARZNEIMITTEL GMBH - REGS - 4.375% 15/01/2028                          | EUR                   | 1 816 000   | 1 943 372           | 0.44               |

## Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 1 000 000  | CHROME HOLDCO SASU - REGS - 5% 31/05/2029                                  | EUR                   | 948 750     | 735 000             | 0.17               |
| 4 000 000  | CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028                              | EUR                   | 3 616 400   | 3 866 776           | 0.87               |
| 4 300 000  | CIRSA FINANCE INTERNATIONAL SARL - REGS - 4.5% 15/03/2027                  | EUR                   | 3 828 625   | 4 192 500           | 0.94               |
| 4 000 000  | CONNECT FINCO SARL / CONNECT US FINCO LLC - 144A - 6.75% 01/10/2026        | USD                   | 3 537 291   | 3 626 738           | 0.82               |
| 2 400 000  | CONTOURGLOBAL POWER HOLDINGS SA - REGS - 3.125% 01/01/2028                 | EUR                   | 1 968 875   | 2 207 808           | 0.50               |
| 400 000  | COTY INC - REGS - 4.75% 15/04/2026   | EUR                   | 365 000     | 398 436             | 0.09               |
| 227 000  | COTY INC - 144A - 6.5% 15/04/2026  | USD                   | 190 645     | 209 518             | 0.05               |
| 2 759 000  | CPUK FINANCE LTD 6.5% 28/08/2026   | GBP                   | 3 049 627   | 3 168 254           | 0.71               |
| 8 500 000  | CT INVESTMENT GMBH - REGS - 5.5% 15/04/2026                                | EUR                   | 7 947 515   | 8 438 800           | 1.91               |
| 900 000  | CTEC II GMBH - REGS - 5.25% 15/02/2030                                     | EUR                   | 856 980     | 802 836             | 0.18               |
| 800 000  | CULLINAN HOLDCO SCSP - REGS - 4.625% 15/10/2026                            | EUR                   | 764 563     | 705 600             | 0.16               |
| 800 000  | DANAOS CORP - 144A - 8.5% 01/03/2028                                       | USD                   | 679 084     | 749 486             | 0.17               |
| 5 200 000  | DELIVERY HERO SE 1% CV 30/04/2026  | EUR                   | 4 499 350   | 4 472 572           | 1.01               |
| 3 000 000  | DEUTSCHE LUFTHANSA AG FRN 12/08/2075                                       | EUR                   | 2 943 750   | 2 931 408           | 0.66               |
| 4 600 000  | DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC - 144A - 5.875% 15/08/2027 | USD                   | 3 909 893   | 4 012 160           | 0.90               |
| 2 500 000  | DOMETIC GROUP AB 2% 29/09/2028   | EUR                   | 1 994 150   | 2 193 750           | 0.49               |
| 2 200 000  | DOUGLAS GMBH - REGS - 6% 08/04/2026  | EUR                   | 2 197 800   | 2 210 107           | 0.50               |
| 3 000 000  | DUFRY ONE BV 0.75% CV 30/03/2026   | CHF                   | 3 010 020   | 2 987 942           | 0.67               |
| 3 500 000  | DUFRY ONE BV 3.625% 15/04/2026   | CHF                   | 3 645 905   | 3 679 573           | 0.83               |
| 8 100 000  | EDREAMS ODIGEO SA - REGS - 5.5% 15/07/2027                                 | EUR                   | 7 281 172   | 7 998 750           | 1.80               |
| 7 500 000  | ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0011401728)                 | GBP                   | 8 456 591   | 8 548 333           | 1.93               |
| 4 000 000  | ELIOR GROUP SA 3.75% 15/07/2026  | EUR                   | 3 478 375   | 3 716 800           | 0.84               |
| 3 200 000  | EMERIA SASU - REGS - 7.75% 31/03/2028                                      | EUR                   | 3 200 000   | 3 099 584           | 0.70               |
| 3 700 000  | ENCORE CAPITAL GROUP INC - REGS - 5.375% 15/02/2026                        | GBP                   | 3 889 219   | 4 107 195           | 0.92               |
| 300 000  | ENERGIZER GAMMA ACQUISITION BV - REGS - 3.5% 30/06/2029                    | EUR                   | 285 525     | 265 382             | 0.06               |
| 2 836 000  | EVERGREEN ACQCO 1 LP / TVI INC - 144A - 9.75% 26/04/2028                   | USD                   | 2 586 468   | 2 765 136           | 0.62               |
| 4 400 000  | EVOCA SPA - REGS - FRN 01/11/2026  | EUR                   | 4 302 400   | 4 370 828           | 0.98               |
| 800 000  | FAURECIA SE 2.75% 15/02/2027   | EUR                   | 689 760     | 758 000             | 0.17               |
| 2 500 000  | FIBER BIDCO SPA - REGS - 11% 25/10/2027                                    | EUR                   | 2 687 000   | 2 719 775           | 0.61               |
| 600 000  | FLAMINGO LUX II SCA - REGS - 5% 31/03/2029                                 | EUR                   | 588 360     | 462 678             | 0.10               |
| 5 500 000  | FORD MOTOR CREDIT CO LLC 6.86% 05/06/2026                                  | GBP                   | 6 244 858   | 6 591 384           | 1.48               |
| 3 000 000  | FORVIA SE 2.375% 15/06/2027  | EUR                   | 2 489 800   | 2 789 760           | 0.63               |
| 6 200 000  | GOLDSTORY SASU - REGS - 5.375% 01/03/2026                                  | EUR                   | 5 798 940   | 6 267 766           | 1.41               |
| 500 000  | GRAFTECH FINANCE INC - 144A - 4.625% 15/12/2028                            | USD                   | 415 652     | 302 172             | 0.07               |
| 4 400 000  | GRAFTECH GLOBAL ENTERPRISES INC - 144A - 9.875% 15/12/2028                 | USD                   | 3 948 992   | 3 252 784           | 0.73               |
| 1 500 000  | GRIFOLS ESCROW ISSUER SA - REGS - 3.875% 15/10/2028                        | EUR                   | 1 261 575   | 1 272 525           | 0.29               |
| 2 300 000  | GRIFOLS SA - REGS - 2.25% 15/11/2027                                       | EUR                   | 1 792 850   | 2 078 883           | 0.47               |
| 1 500 000  | GRUENENTHAL GMBH - REGS - 4.125% 15/05/2028                                | EUR                   | 1 410 450   | 1 469 154           | 0.33               |
| 2 000 000  | GRUPO ANTOLIN-IRAUSA SA - REGS - 3.5% 30/04/2028                           | EUR                   | 1 664 465   | 1 528 660           | 0.34               |
| 150 000  | HEATHROW FINANCE PLC FRN 01/03/2027  | GBP                   | 149 828     | 164 718             | 0.04               |
| 400 000  | HEIMSTADEN AB 4.375% 06/03/2027  | EUR                   | 350 960     | 205 224             | 0.05               |
| 2 800 000  | HUBBAY MINERALS INC - 144A - 4.5% 01/04/2026                               | USD                   | 2 373 715   | 2 487 825           | 0.56               |
| 500 000  | ICELAND BONDCO PLC - REGS - 4.375% 15/05/2028                              | GBP                   | 571 396     | 493 290             | 0.11               |



## Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 5 400 000  | IHO VERWALTUNGS GMBH - REGS - 3.875% 15/05/2027   | EUR                   | 4 601 540   | 5 244 912           | 1.18               |
| 1 000 000  | IHO VERWALTUNGS GMBH - REGS - 8.75% 15/05/2028  | EUR                   | 1 035 500   | 1 082 500           | 0.24               |
| 3 600 000  | ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028   | EUR                   | 3 403 570   | 3 573 000           | 0.80               |
| 5 400 000  | ILIAD HOLDING SASU 6.5% 15/10/2026  | USD                   | 4 973 576   | 4 933 557           | 1.11               |
| 1 000 000  | IM GROUP SAS 8% 01/03/2028  | EUR                   | 1 000 000   | 746 780             | 0.17               |
| 2 900 000  | IMA INDUSTRIA MACCHINE AUTOMATICHE SPA - REGS - 3.75% 15/01/2028                            | EUR                   | 2 593 523   | 2 764 773           | 0.62               |
| 1 000 000  | INEOS FINANCE PLC - REGS - 6.625% 15/05/2028  | EUR                   | 1 000 400   | 1 017 160           | 0.23               |
| 5 950 000  | INEOS QUATTRO FINANCE 1 PLC - REGS - 3.75% 15/07/2026                                       | EUR                   | 5 191 195   | 5 695 935           | 1.28               |
| 100 000  | INTELLIGENT PACKAGING LTD FINCO INC / INTELLIGENT PACKAGING LTD CO-ISSUER LLC 6% 15/09/2028 | USD                   | 84 577      | 85 919              | 0.02               |
| 8 100 000  | INTERNATIONAL DESIGN GROUP SPA - REGS - FRN 15/05/2026                                      | EUR                   | 8 027 282   | 8 087 364           | 1.82               |
| 3 000 000  | IPD 3 BV - REGS - 8% 15/06/2028   | EUR                   | 3 022 500   | 3 174 996           | 0.71               |
| 3 500 000  | IQERA GROUP SAS FRN 15/02/2027  | EUR                   | 3 340 300   | 2 979 620           | 0.67               |
| 2 500 000  | JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 4.5% 15/07/2028                                   | EUR                   | 2 174 525   | 2 471 510           | 0.56               |
| 800 000  | JAGUAR LAND ROVER AUTOMOTIVE PLC 4.5% 01/10/2027  | USD                   | 648 568     | 693 676             | 0.16               |
| 1 000 000  | JERROLD FINCO PLC - REGS - 5.25% 15/01/2027   | GBP                   | 1 012 957   | 1 116 306           | 0.25               |
| 150 000  | KAISER ALUMINUM CORP 4.625% 01/03/2028  | USD                   | 127 853     | 127 780             | 0.03               |
| 700 000  | KLEOPATRA FINCO SARL - REGS - 4.25% 01/03/2026  | EUR                   | 600 180     | 616 696             | 0.14               |
| 700 000  | KLEOPATRA HOLDINGS 2 SCA - REGS - 6.5% 01/09/2026   | EUR                   | 710 800     | 439 831             | 0.10               |
| 1 000 000  | LABORATOIRE EIMER SELAS - REGS - 5% 01/02/2029  | EUR                   | 832 021     | 838 270             | 0.19               |
| 200 000  | LBM ACQUISITION LLC 6.25% 15/01/2029  | USD                   | 166 660     | 166 498             | 0.04               |
| 1 500 000  | LENZING AG FRN PERPETUAL  | EUR                   | 1 425 000   | 1 315 155           | 0.30               |
| 4 050 957  | LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025   | EUR                   | 2 383 428   | 2 447 129           | 0.55               |
| 2 300 000  | LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026   | EUR                   | 2 292 640   | 2 308 326           | 0.52               |
| 1 500 000  | LORCA TELECOM BONDCO SA - REGS - 4% 18/09/2027  | EUR                   | 1 402 750   | 1 468 758           | 0.33               |
| 1 500 000  | LOTTOMATICA SPA/ROMA - REGS - 7.125% 01/06/2028   | EUR                   | 1 500 000   | 1 586 082           | 0.36               |
| 2 600 000  | LOTTOMATICA SPA/ROMA - REGS - 9.75% 30/09/2027  | EUR                   | 2 732 430   | 2 789 800           | 0.63               |
| 850 000  | LOXAM SAS - REGS - 4.5% 15/02/2027  | EUR                   | 772 000     | 844 875             | 0.19               |
| 5 600 000  | LOXAM SAS 5.75% 15/07/2027  | EUR                   | 5 022 403   | 5 586 000           | 1.26               |
| 1 500 000  | LOXAM SAS 6.375% 15/05/2028   | EUR                   | 1 500 000   | 1 551 825           | 0.35               |
| 7 500 000  | MAHLE GMBH 2.375% 14/05/2028  | EUR                   | 5 646 640   | 6 393 750           | 1.44               |
| 2 700 000  | MIDCO GB SASU - REGS - 7.75% 01/11/2027   | EUR                   | 2 672 655   | 2 715 039           | 0.61               |
| 4 000 000  | MOBILUX FINANCE SAS - REGS - 4.25% 15/07/2028   | EUR                   | 3 181 280   | 3 608 040           | 0.81               |
| 500 000  | MONICHEM HOLDCO 3 SA - REGS - 8.75% 01/05/2028  | EUR                   | 500 000     | 523 075             | 0.12               |
| 6 200 000  | MOONEY GROUP SPA - REGS - FRN 17/12/2026  | EUR                   | 6 119 000   | 6 186 360           | 1.39               |
| 400 000  | MOZART DEBT MERGER SUB INC - 144A - 5.25% 01/10/2029  | USD                   | 341 626     | 341 907             | 0.08               |
| 500 000  | NCR CORP - 144A - 5.125% 15/04/2029   | USD                   | 433 469     | 428 323             | 0.10               |
| 2 000 000  | NH HOTEL GROUP SA - REGS - 4% 02/07/2026  | EUR                   | 1 831 325   | 1 983 740           | 0.45               |
| 5 700 000  | NIDDA HEALTHCARE HOLDING GMBH - REGS - 7.5% 21/08/2026                                      | EUR                   | 5 551 000   | 5 885 706           | 1.32               |
| 4 250 000  | NOBIAN FINANCE BV - REGS - 3.625% 15/07/2026  | EUR                   | 3 743 700   | 4 081 148           | 0.92               |
| 450 000  | OLYMPUS WATER US HOLDING CORP - REGS - 5.375% 01/10/2029                                    | EUR                   | 450 140     | 397 107             | 0.09               |
| 1 500 000  | PAPREC HOLDING SA 6.5% 17/11/2027   | EUR                   | 1 500 000   | 1 574 880           | 0.35               |
| 2 800 000  | PCF GMBH - REGS - 4.75% 15/04/2026  | EUR                   | 2 436 316   | 2 184 000           | 0.49               |
| 2 200 000  | PEOPLECERT WISDOM ISSUER PLC 5.75% 15/09/2026   | EUR                   | 2 199 890   | 2 167 757           | 0.49               |

## Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 1 300 000  | PEU FIN PLC - REGS - 7.25% 01/07/2028  | EUR                   | 1 300 000   | 1 332 240           | 0.30               |
| 4 500 000  | PICARD BONDCO SA - REGS - 5.375% 01/07/2027  | EUR                   | 3 999 055   | 4 390 200           | 0.99               |
| 2 000 000  | PICARD GROUPE SAS - REGS - 3.875% 01/07/2026                                       | EUR                   | 1 693 740   | 1 945 400           | 0.44               |
| 1 000 000  | PRESTIGEBIDCO GMBH FRN 15/07/2027  | EUR                   | 1 013 750   | 1 016 430           | 0.23               |
| 1 200 000  | PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC - 144A - 6.25% 15/01/2028 | USD                   | 1 054 332   | 1 094 010           | 0.25               |
| 3 600 000  | PUNCH FINANCE PLC 6.125% 30/06/2026  | GBP                   | 3 646 425   | 4 061 246           | 0.91               |
| 300 000  | Q-PARK HOLDING I BV - REGS - 2% 01/03/2027   | EUR                   | 279 795     | 279 792             | 0.06               |
| 6 100 000  | QVC INC 4.75% 15/02/2027   | USD                   | 4 544 088   | 5 030 167           | 1.13               |
| 500 000  | RACKSPACE TECHNOLOGY GLOBAL INC - 144A - 5.375% 01/12/2028                         | USD                   | 404 214     | 134 408             | 0.03               |
| 1 800 000  | REKEEP SPA - REGS - 7.25% 01/02/2026   | EUR                   | 1 692 748   | 1 621 818           | 0.36               |
| 500 000  | ROYAL CARIBBEAN CRUISES LTD - 144A - 11.625% 15/08/2027                            | USD                   | 490 461     | 499 704             | 0.11               |
| 2 000 000  | ROYAL CARIBBEAN CRUISES LTD 5.5% 31/08/2026  | USD                   | 1 537 620   | 1 823 629           | 0.41               |
| 5 600 000  | SABRE GLBL INC 11.25% 15/12/2027   | USD                   | 4 880 367   | 4 822 112           | 1.09               |
| 6 625 000  | SANI/IKOS FINANCIAL HOLDINGS 1 SARL 5.625% 15/12/2026                              | EUR                   | 6 267 665   | 6 416 643           | 1.44               |
| 2 950 000  | SAPPI PAPIER HOLDING GMBH - REGS - 3.625% 15/03/2028                               | EUR                   | 2 561 556   | 2 833 239           | 0.64               |
| 6 400 000  | SARENS FINANCE CO NV 5.75% 21/02/2027  | EUR                   | 5 428 534   | 6 118 720           | 1.38               |
| 2 000 000  | SCHAEFFLER AG 4.5% 14/08/2026  | EUR                   | 1 994 540   | 2 014 580           | 0.45               |
| 1 000 000  | SCIL IV LLC / SCIL USA HOLDINGS LLC - REGS - 4.375% 01/11/2026                     | EUR                   | 865 000     | 988 140             | 0.22               |
| 2 100 000  | SCIL IV LLC / SCIL USA HOLDINGS LLC - REGS - 9.5% 15/07/2028                       | EUR                   | 2 100 000   | 2 279 025           | 0.51               |
| 250 000  | SCRIPPS ESCROW II INC - 144A - 5.375% 15/01/2031                                   | USD                   | 210 581     | 131 668             | 0.03               |
| 2 000 000  | SEASPAN CORP - 144A - 5.5% 01/08/2029  | USD                   | 1 652 442   | 1 575 623           | 0.35               |
| 100 000  | SIX FLAGS ENTERTAINMENT CORP - 144A - 5.5% 15/04/2027                              | USD                   | 82 711      | 90 445              | 0.02               |
| 1 500 000  | STENA INTERNATIONAL SA - REGS - 7.25% 15/02/2028                                   | EUR                   | 1 500 000   | 1 581 750           | 0.36               |
| 500 000  | SUMMER BC HOLDCO A SARL - REGS - 9.25% 31/10/2027                                  | EUR                   | 408 988     | 443 042             | 0.10               |
| 2 100 000  | SUMMER BC HOLDCO B SARL - REGS - 5.75% 31/10/2026                                  | EUR                   | 1 950 630   | 2 071 125           | 0.47               |
| 200 000  | SWF ESCROW ISSUER CORP 6.5% 01/10/2029   | USD                   | 170 401     | 129 925             | 0.03               |
| 2 000 000  | TECHEM VERWALTUNGSGESELLSCHAFT 674 MBH - REGS - 6% 30/07/2026                      | EUR                   | 1 714 260   | 1 750 307           | 0.39               |
| 500 000  | TENET HEALTHCARE CORP 6.125% 01/10/2028  | USD                   | 465 469     | 455 709             | 0.10               |
| 1 700 000  | TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027                               | EUR                   | 1 590 310   | 1 702 193           | 0.38               |
| 1 000 000  | TEREOS FINANCE GROUPE I SA - REGS - 7.25% 15/04/2028                               | EUR                   | 1 000 000   | 1 056 280           | 0.24               |
| 4 000 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027                    | EUR                   | 3 390 000   | 3 642 016           | 0.82               |
| 1 000 000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030                    | EUR                   | 959 460     | 944 804             | 0.21               |
| 700 000  | TITAN HOLDINGS II BV - REGS - 5.125% 15/07/2029                                    | EUR                   | 619 620     | 612 367             | 0.14               |
| 2 000 000  | TK ELEVATOR MIDCO GMBH - REGS - 4.375% 15/07/2027                                  | EUR                   | 1 810 000   | 1 930 000           | 0.43               |
| 500 000  | TRITON WATER HOLDINGS INC - 144A - 6.25% 01/04/2029                                | USD                   | 424 976     | 404 088             | 0.09               |
| 600 000  | TRONOX INC - 144A - 4.625% 15/03/2029  | USD                   | 504 376     | 490 756             | 0.11               |
| 2 000 000  | TUI AG 5% CV 16/04/2028  | EUR                   | 1 980 000   | 1 978 100           | 0.45               |
| 8 300 000  | TUI CRUISES GMBH - REGS - 6.5% 15/05/2026  | EUR                   | 7 730 090   | 8 322 410           | 1.88               |
| 3 500 000  | UNIBAIL-RODAMCO SE FRN PERPETUAL   | EUR                   | 2 815 400   | 3 258 325           | 0.73               |
| 500 000  | UNITED GROUP BV - REGS - 3.625% 15/02/2028   | EUR                   | 479 975     | 470 020             | 0.11               |
| 150 000  | UNITED GROUP BV - REGS - 4.625% 15/08/2028   | EUR                   | 150 000     | 143 225             | 0.03               |
| 750 000  | UNITED GROUP BV - REGS - 5.25% 01/02/2030  | EUR                   | 719 450     | 715 778             | 0.16               |
| 750 000  | VERISURE HOLDING AB - REGS - 3.25% 15/02/2027                                      | EUR                   | 607 118     | 716 943             | 0.16               |

## Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |                    |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |                    |                     |                    |
| 500 000  | VERISURE HOLDING AB - REGS - 7.125% 01/02/2028         | EUR                   | 500 000            | 520 625             | 0.12               |
| 500 000  | VERISURE HOLDING AB - REGS - 9.25% 15/10/2027          | EUR                   | 500 000            | 533 626             | 0.12               |
| 2 000 000  | VERISURE MIDHOLDING AB - REGS - 5.25% 15/02/2029       | EUR                   | 1 816 728          | 1 930 552           | 0.43               |
| 1 000 000  | VICTORIA'S SECRET & CO - 144A - 4.625% 15/07/2029      | USD                   | 832 069            | 777 907             | 0.18               |
| 800 000  | VMED O2 UK FINANCING I PLC - REGS - 3.25% 31/01/2031   | EUR                   | 779 398            | 708 152             | 0.16               |
| 2 500 000  | VZ VENDOR FINANCING II BV - REGS - 2.875% 15/01/2029   | EUR                   | 2 077 400          | 2 163 865           | 0.49               |
| 1 200 000  | WEBUILD SPA 3.875% 28/07/2026                          | EUR                   | 1 153 355          | 1 170 948           | 0.26               |
| 2 500 000  | WIZZ AIR FINANCE CO BV 1% 19/01/2026                   | EUR                   | 2 053 125          | 2 338 000           | 0.53               |
| 75 000   | WORLDLINE SA/FRANCE 0% CV 30/07/2026                   | EUR                   | 6 762 925          | 6 734 851           | 1.52               |
| 2 500 000  | WP/AP TELECOM HOLDINGS III BV - REGS - 5.5% 15/01/2030 | EUR                   | 2 219 538          | 2 312 500           | 0.52               |
| 4 100 000  | ZF FINANCE GMBH 2.75% 25/05/2027                       | EUR                   | 3 367 455          | 3 863 799           | 0.87               |
| 4 000 000  | ZIGGO BOND CO BV 6% 15/01/2027                         | USD                   | 3 449 937          | 3 613 416           | 0.81               |
| 107 000  | 1375209 BC LTD - 144A - 9% 30/01/2028                  | USD                   | 249 742            | 96 658              | 0.02               |
| 5 500 000  | 888 ACQUISITIONS LTD - REGS - 7.558% 15/07/2027        | EUR                   | 4 974 183          | 5 337 750           | 1.20               |
| <b>Total Bonds</b>   |  |                       | <b>417 879 759</b> | <b>435 637 797</b>  | <b>98.04</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |  |                       | <b>417 879 759</b> | <b>435 637 797</b>  | <b>98.04</b>       |
| <b>Total Investments</b>   |  |                       | <b>417 879 759</b> | <b>435 637 797</b>  | <b>98.04</b>       |

## Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Investment Banking and Brokerage Services | 44.33        | France                             | 18.42        |
| General Industrials                       | 7.47         | Germany                            | 18.33        |
| Travel and Leisure                        | 5.99         | United States of America           | 11.85        |
| Automobiles and Parts                     | 4.68         | Netherlands                        | 9.47         |
| Retailers                                 | 4.38         | Luxembourg                         | 8.86         |
| Industrial Transportation                 | 4.34         | United Kingdom                     | 7.29         |
| Pharmaceuticals and Biotechnology         | 2.76         | Italy                              | 7.04         |
| Consumer Services                         | 2.67         | Spain                              | 3.68         |
| Electricity                               | 2.42         | Austria                            | 1.94         |
| Telecommunications Service Providers      | 1.66         | Panama                             | 1.63         |
| Health Care Providers                     | 1.62         | Canada                             | 1.46         |
| Industrial Support Services               | 1.52         | Belgium                            | 1.38         |
| Industrial Engineering                    | 1.47         | Sweden                             | 1.37         |
| Personal Care, Drug and Grocery Stores    | 1.43         | Gibraltar                          | 1.20         |
| Tobacco                                   | 1.33         | Ireland                            | 0.83         |
| Finance and Credit Services               | 1.18         | Jersey                             | 0.71         |
| Construction and Materials                | 1.12         | Czech Republic                     | 0.65         |
| Software and Computer Services            | 1.11         | Poland                             | 0.62         |
| Chemicals                                 | 1.00         | Liberia                            | 0.52         |
| Aerospace and Defense                     | 0.89         | Marshall Islands                   | 0.52         |
| Real Estate Investment Trusts             | 0.73         | Finland                            | 0.27         |
| Industrial Metals and Mining              | 0.66         |                                    |              |
| Banks                                     | 0.65         |                                    |              |
| Industrial Materials                      | 0.64         |                                    |              |
| Food Producers                            | 0.62         |                                    |              |
| Leisure Goods                             | 0.49         |                                    |              |
| Waste and Disposal Services               | 0.35         |                                    |              |
| Technology Hardware and Equipment         | 0.33         |                                    |              |
| Personal Goods                            | 0.14         |                                    |              |
| Real Estate Investment and Services       | 0.06         |                                    |              |
|   | <b>98.04</b> |                                    | <b>98.04</b> |

## Swiss Life Funds (LUX) Equity ESG Euro Zone

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                                      | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |             |                     |                    |
| <b>Shares</b>  |  |                       |             |                     |                    |
| 59 549   | ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA   | EUR                   | 1 938 831   | 2 259 289           | 0.54               |
| 39 073   | AIR LIQUIDE SA                                   | EUR                   | 5 824 931   | 7 341 817           | 1.75               |
| 43 250   | AIRBUS SE  | EUR                   | 5 293 458   | 6 614 655           | 1.57               |
| 53 074   | ALLIANZ SE - REG                                 | EUR                   | 11 759 429  | 13 472 834          | 3.21               |
| 82 702   | AMADEUS IT GROUP SA - A                          | EUR                   | 5 116 537   | 4 497 335           | 1.07               |
| 41 848   | ANHEUSER-BUSCH INBEV SA/NV                       | EUR                   | 2 323 578   | 2 331 771           | 0.55               |
| 46 267   | ASML HOLDING NV                                  | EUR                   | 26 151 575  | 40 275 423          | 9.59               |
| 214 341  | ASSICURAZIONI GENERALI SPA                       | EUR                   | 3 798 563   | 4 698 355           | 1.12               |
| 270 557  | AXA SA   | EUR                   | 7 040 931   | 8 895 913           | 2.12               |
| 116 408  | BANCA MEDIOLANUM SPA                             | EUR                   | 1 142 428   | 1 158 725           | 0.28               |
| 876 931  | BANCO BILBAO VIZCAYA ARGENTARIA SA               | EUR                   | 5 298 714   | 8 055 488           | 1.92               |
| 899 520  | BANCO SANTANDER SA                               | EUR                   | 3 310 278   | 3 459 104           | 0.82               |
| 25 428   | BASF SE - REG                                    | EUR                   | 1 155 068   | 1 197 023           | 0.28               |
| 8 276  | BAYERISCHE MOTOREN WERKE AG                      | EUR                   | 798 219     | 903 905             | 0.22               |
| 16 116   | BEIERSDORF AG                                    | EUR                   | 2 225 620   | 2 136 176           | 0.51               |
| 56 421   | BNP PARIBAS SA                                   | EUR                   | 3 229 828   | 3 124 595           | 0.74               |
| 1 471  | CAPGEMINI SE                                     | EUR                   | 272 209     | 330 534             | 0.08               |
| 14 532   | CARGOTEC OYJ                                     | EUR                   | 902 437     | 908 250             | 0.22               |
| 16 951   | CIA DE DISTRIBUCION INTEGRAL LOGISTA HOLDINGS SA | EUR                   | 451 914     | 421 063             | 0.10               |
| 141 250  | CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA     | EUR                   | 4 109 040   | 4 829 338           | 1.15               |
| 17 877   | COFACE SA  | EUR                   | 225 965     | 237 049             | 0.06               |
| 7 168  | COFINIMMO SA                                     | EUR                   | 447 283     | 413 594             | 0.10               |
| 95 373   | CORP ACCIONA ENERGIAS RENOVABLES SA              | EUR                   | 2 531 915   | 1 821 624           | 0.43               |
| 89 723   | DANONE SA  | EUR                   | 5 076 964   | 5 295 451           | 1.26               |
| 119 969  | DASSAULT SYSTEMES SE                             | EUR                   | 4 822 246   | 5 180 861           | 1.23               |
| 31 936   | DEUTSCHE BOERSE AG                               | EUR                   | 5 514 216   | 6 182 810           | 1.47               |
| 31 525   | DEUTSCHE POST AG - REG                           | EUR                   | 1 348 622   | 1 352 738           | 0.32               |
| 212 112  | DEUTSCHE TELEKOM AG - REG                        | EUR                   | 4 329 655   | 4 663 282           | 1.11               |
| 43 040   | DSM-FIRMENICH AG                                 | EUR                   | 3 536 838   | 4 260 960           | 1.01               |
| 632 318  | EDP - ENERGIAS DE PORTUGAL SA                    | EUR                   | 2 881 061   | 2 326 298           | 0.55               |
| 51 683   | ELISA OYJ  | EUR                   | 2 149 814   | 2 153 114           | 0.51               |
| 157 301  | ENDESA SA  | EUR                   | 2 895 792   | 2 617 489           | 0.62               |
| 1 259 183  | ENEL SPA   | EUR                   | 7 578 220   | 7 407 774           | 1.76               |
| 34 741   | ENI SPA  | EUR                   | 519 981     | 494 990             | 0.12               |
| 14 783   | ESSILORLUXOTTICA SA                              | EUR                   | 2 660 400   | 2 899 833           | 0.69               |
| 11 164   | ETABLISSEMENTS FRANZ COLRUYT NV                  | EUR                   | 449 239     | 495 458             | 0.12               |
| 11 646   | EURAZEO SE                                       | EUR                   | 904 312     | 909 553             | 0.22               |
| 4 744  | FERRARI NV                                       | EUR                   | 1 493 260   | 1 849 686           | 0.44               |
| 150 770  | GALP ENERGIA SGPS SA                             | EUR                   | 1 877 287   | 2 196 719           | 0.52               |
| 57 640   | GEA GROUP AG                                     | EUR                   | 2 240 777   | 2 148 243           | 0.51               |
| 25 232   | HEIDELBERG MATERIALS AG                          | EUR                   | 1 949 879   | 2 263 310           | 0.54               |
| 58 615   | HENKEL AG & CO KGAA - PFD                        | EUR                   | 4 239 611   | 4 077 259           | 0.97               |
| 1 850  | HERMES INTERNATIONAL SCA                         | EUR                   | 3 284 162   | 4 279 050           | 1.02               |
| 371 143  | IBERDROLA SA                                     | EUR                   | 4 089 873   | 3 941 539           | 0.94               |

## Swiss Life Funds (LUX) Equity ESG Euro Zone

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 28 311   | INDRA SISTEMAS SA  | EUR                   | 455 807     | 500 255             | 0.12               |
| 173 001  | INDUSTRIA DE DISENO TEXTIL SA                                      | EUR                   | 4 897 191   | 7 094 771           | 1.69               |
| 40 338   | INFINEON TECHNOLOGIES AG - REG                                     | EUR                   | 1 423 141   | 1 334 986           | 0.32               |
| 125 912  | ING GROEP NV   | EUR                   | 1 611 925   | 1 597 823           | 0.38               |
| 571 687  | INTESA SANPAOLO SPA  | EUR                   | 1 546 147   | 1 679 616           | 0.40               |
| 61 276   | KBC GROUP NV   | EUR                   | 3 585 983   | 3 976 812           | 0.95               |
| 57 029   | KEMIRA OYJ   | EUR                   | 939 628     | 949 533             | 0.23               |
| 12 976   | KERING SA  | EUR                   | 4 872 801   | 5 515 449           | 1.31               |
| 46 556   | KONECRANES OYJ   | EUR                   | 1 367 120   | 2 216 066           | 0.53               |
| 184 932  | KONINKLIJKE AHOLD DELHAIZE NV                                      | EUR                   | 5 256 004   | 5 089 329           | 1.21               |
| 663 620  | KONINKLIJKE KPN NV   | EUR                   | 2 108 792   | 2 245 026           | 0.53               |
| 73 952   | KONINKLIJKE VOPAK NV   | EUR                   | 2 022 002   | 2 542 470           | 0.60               |
| 171 009  | K+S AG   | EUR                   | 2 282 772   | 2 206 016           | 0.52               |
| 11 705   | LA FRANCAISE DES JEUX SAEM   | EUR                   | 454 388     | 453 218             | 0.11               |
| 19 204   | L'OREAL SA   | EUR                   | 7 629 165   | 8 482 406           | 2.02               |
| 25 402   | LVMH MOET HENNESSY LOUIS VUITTON SE                                | EUR                   | 16 250 594  | 21 408 805          | 5.10               |
| 224 661  | MAPFRE SA  | EUR                   | 447 974     | 440 111             | 0.10               |
| 36 853   | MERCEDES-BENZ GROUP AG   | EUR                   | 2 463 142   | 2 713 855           | 0.65               |
| 21 381   | MERCIALYS SA   | EUR                   | 224 928     | 214 879             | 0.05               |
| 28 192   | MERCK KGAA   | EUR                   | 4 306 391   | 4 448 698           | 1.06               |
| 120 149  | METSO OYJ  | EUR                   | 1 124 114   | 1 186 111           | 0.28               |
| 20 250   | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN<br>MUENCHEN - REG | EUR                   | 6 096 893   | 8 715 600           | 2.07               |
| 104 244  | NATURGY ENERGY GROUP SA  | EUR                   | 2 708 996   | 2 280 859           | 0.54               |
| 23 654   | NEMETSCHEK SE  | EUR                   | 1 820 924   | 2 085 810           | 0.50               |
| 129 585  | NESTE OYJ  | EUR                   | 3 973 340   | 3 287 571           | 0.78               |
| 1 211 474  | NOKIA OYJ  | EUR                   | 4 149 166   | 3 948 800           | 0.94               |
| 50 840   | NORDEA BANK ABP  | EUR                   | 571 950     | 571 442             | 0.14               |
| 1 752  | PERNOD RICARD SA   | EUR                   | 264 026     | 270 772             | 0.06               |
| 50 669   | PROSUS NV  | EUR                   | 1 519 228   | 1 367 556           | 0.33               |
| 22 604   | PUBLICIS GROUPE SA   | EUR                   | 1 799 608   | 2 210 219           | 0.53               |
| 52 675   | PUMA SE  | EUR                   | 2 375 530   | 2 237 107           | 0.53               |
| 147 598  | REDEIA CORP SA   | EUR                   | 2 311 329   | 2 169 691           | 0.52               |
| 85 744   | REXEL SA   | EUR                   | 2 046 852   | 2 032 133           | 0.48               |
| 6 444  | RHEINMETALL AG   | EUR                   | 1 877 181   | 2 732 256           | 0.65               |
| 30 996   | SAFRAN SA  | EUR                   | 4 901 372   | 6 003 925           | 1.43               |
| 101 948  | SAMPO OYJ  | EUR                   | 3 958 730   | 4 217 589           | 1.00               |
| 89 221   | SANOFI SA  | EUR                   | 8 420 525   | 7 841 634           | 1.87               |
| 126 779  | SAP SE   | EUR                   | 14 452 029  | 21 917 553          | 5.22               |
| 69 185   | SCHNEIDER ELECTRIC SE  | EUR                   | 11 144 937  | 14 515 013          | 3.45               |
| 31 734   | SCOR SE  | EUR                   | 902 515     | 894 264             | 0.21               |
| 63 305   | SIEMENS AG - REG   | EUR                   | 9 082 938   | 11 581 016          | 2.76               |
| 165 776  | SOLARIA ENERGIA Y MEDIO AMBIENTE SA                                | EUR                   | 2 492 709   | 1 826 852           | 0.43               |
| 91 620   | STELLANTIS NV  | EUR                   | 1 703 881   | 2 210 791           | 0.53               |

## Swiss Life Funds (LUX) Equity ESG Euro Zone

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description              | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|--------------------------|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                          |                       |                    |                     |                    |
| <b>Shares (continued)</b>  |                          |                       |                    |                     |                    |
| 123 199  | STMICROELECTRONICS NV    | EUR                   | 5 271 986          | 5 140 478           | 1.22               |
| 32 111   | TALANX AG                | EUR                   | 1 983 091          | 2 119 326           | 0.50               |
| 145 888  | TEAMVIEWER AG            | EUR                   | 2 128 984          | 2 128 506           | 0.51               |
| 59 243   | TECHNIP ENERGIES NV      | EUR                   | 1 299 088          | 1 192 562           | 0.28               |
| 233 305  | TOTALENERGIES SE         | EUR                   | 13 414 982         | 13 762 661          | 3.27               |
| 63 117   | UNICREDIT SPA            | EUR                   | 1 509 359          | 1 950 946           | 0.46               |
| 118 120  | UNIVERSAL MUSIC GROUP NV | EUR                   | 3 237 669          | 3 292 004           | 0.78               |
| 74 571   | UPM-KYMMENE OYJ          | EUR                   | 2 294 665          | 2 306 481           | 0.55               |
| 190 069  | VALEO SE                 | EUR                   | 2 391 253          | 2 035 639           | 0.48               |
| 26 789   | VALMET OYJ               | EUR                   | 689 549            | 648 562             | 0.15               |
| 19 207   | VERBUND AG               | EUR                   | 1 583 075          | 1 286 869           | 0.31               |
| 28 384   | VINCI SA                 | EUR                   | 3 002 127          | 3 360 666           | 0.80               |
| 677  | VIRBAC SACA              | EUR                   | 228 826            | 224 764             | 0.05               |
| 152 761  | WARTSILA OYJ ABP         | EUR                   | 1 803 981          | 2 183 719           | 0.52               |
| 5 297  | WENDEL SE                | EUR                   | 448 921            | 479 114             | 0.11               |
| 42 297   | WOLTERS KLUWER NV        | EUR                   | 5 003 711          | 6 169 017           | 1.47               |
| 182 298  | WORLDLINE SA             | EUR                   | 2 433 894          | 1 936 916           | 0.46               |
| 45 210   | ZALANDO SE               | EUR                   | 831 864            | 882 499             | 0.21               |
| <b>Total Shares</b>  |                          |                       | <b>362 592 653</b> | <b>418 695 694</b>  | <b>99.62</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                          |                       | <b>362 592 653</b> | <b>418 695 694</b>  | <b>99.62</b>       |
| <b>Total Investments</b>   |                          |                       | <b>362 592 653</b> | <b>418 695 694</b>  | <b>99.62</b>       |

## Swiss Life Funds (LUX) Equity ESG Euro Zone

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Technology Hardware and Equipment         | 11.12        | France                             | 32.10        |
| Non-life Insurance                        | 10.40        | Germany                            | 24.62        |
| Personal Goods                            | 9.97         | Netherlands                        | 18.94        |
| Software and Computer Services            | 9.04         | Spain                              | 9.85         |
| Banks                                     | 5.81         | Finland                            | 5.85         |
| Electricity                               | 5.13         | Italy                              | 4.14         |
| Oil, Gas and Coal                         | 4.98         | Belgium                            | 1.72         |
| Electronic and Electrical Equipment       | 3.94         | Portugal                           | 1.08         |
| Aerospace and Defense                     | 3.65         | Switzerland                        | 1.01         |
| Automobiles and Parts                     | 3.46         | Austria                            | 0.31         |
| Pharmaceuticals and Biotechnology         | 2.98         |                                    |              |
| General Industrials                       | 2.86         |                                    | <b>99.62</b> |
| Chemicals                                 | 2.78         |                                    |              |
| Media                                     | 2.78         |                                    |              |
| Food Producers                            | 2.27         |                                    |              |
| Telecommunications Service Providers      | 2.16         |                                    |              |
| Investment Banking and Brokerage Services | 2.08         |                                    |              |
| Retailers                                 | 1.90         |                                    |              |
| Construction and Materials                | 1.88         |                                    |              |
| Personal Care, Drug and Grocery Stores    | 1.84         |                                    |              |
| Industrial Transportation                 | 1.77         |                                    |              |
| Industrial Engineering                    | 1.47         |                                    |              |
| Household Goods and Home Construction     | 0.97         |                                    |              |
| Telecommunications Equipment              | 0.94         |                                    |              |
| Medical Equipment and Services            | 0.69         |                                    |              |
| Beverages                                 | 0.62         |                                    |              |
| Industrial Materials                      | 0.55         |                                    |              |
| Gas, Water and Multi-utilities            | 0.54         |                                    |              |
| Industrial Support Services               | 0.46         |                                    |              |
| Alternative Energy                        | 0.43         |                                    |              |
| Real Estate Investment Trusts             | 0.15         |                                    |              |
|   | <b>99.62</b> |                                    |              |



## Swiss Life Funds (LUX) Equity ESG Global

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                        | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |                                    |                       |             |                     |                    |
| <b>Shares</b>  |                                    |                       |             |                     |                    |
| 37 820   | ABB LTD                            | CHF                   | 1 634 352   | 1 748 918           | 0.42               |
| 2 154  | ABBVIE INC                         | USD                   | 362 065     | 379 212             | 0.09               |
| 40 114   | ADMIRAL GROUP PLC                  | GBP                   | 1 195 970   | 1 352 769           | 0.32               |
| 5 207  | ADOBE INC                          | USD                   | 2 294 299   | 2 917 378           | 0.69               |
| 1 114  | ADVANCED MICRO DEVICES INC         | USD                   | 191 675     | 214 478             | 0.05               |
| 4 822  | AGILENT TECHNOLOGIES INC           | USD                   | 660 662     | 662 350             | 0.16               |
| 24 749   | ALIMENTATION COUCHE-TARD INC       | CAD                   | 1 294 178   | 1 535 856           | 0.37               |
| 10 289   | ALLEGION PLC                       | USD                   | 1 015 123   | 1 315 654           | 0.31               |
| 31 669   | ALPHABET CLASS - A                 | USD                   | 3 855 522   | 4 384 890           | 1.04               |
| 29 175   | ALPHABET INC                       | USD                   | 3 496 794   | 4 078 082           | 0.97               |
| 50 757   | AMAZON.COM INC                     | USD                   | 6 495 099   | 8 971 808           | 2.13               |
| 9 728  | AMERICAN EXPRESS CO                | USD                   | 1 460 984   | 2 134 518           | 0.51               |
| 3 735  | AMERIPRISE FINANCIAL INC           | USD                   | 1 533 740   | 1 521 490           | 0.36               |
| 2 740  | AMGEN INC                          | USD                   | 726 137     | 750 294             | 0.18               |
| 91 464   | APPLE INC                          | USD                   | 12 508 049  | 16 532 118          | 3.93               |
| 11 423   | APPLIED MATERIALS INC              | USD                   | 1 322 253   | 2 303 105           | 0.55               |
| 77 171   | ARC RESOURCES LTD                  | CAD                   | 1 235 897   | 1 316 028           | 0.31               |
| 11 844   | ARCH CAPITAL GROUP LTD             | USD                   | 954 390     | 1 037 416           | 0.25               |
| 6 289  | ARISTA NETWORKS INC                | USD                   | 1 379 178   | 1 745 449           | 0.42               |
| 46 003   | ARISTOCRAT LEISURE LTD             | AUD                   | 1 236 392   | 1 396 800           | 0.33               |
| 3 868  | ASML HOLDING NV                    | EUR                   | 3 534 673   | 3 643 701           | 0.87               |
| 59 460   | ASSICURAZIONI GENERALI SPA         | EUR                   | 1 086 945   | 1 410 434           | 0.34               |
| 8 458  | ASSOCIATED BRITISH FOODS PLC       | GBP                   | 244 440     | 243 184             | 0.06               |
| 7 254  | ASSURANT INC                       | USD                   | 1 081 473   | 1 316 238           | 0.31               |
| 20 775   | AUTO TRADER GROUP PLC              | GBP                   | 189 453     | 194 570             | 0.05               |
| 6 269  | AUTODESK INC                       | USD                   | 1 600 162   | 1 618 468           | 0.39               |
| 7 675  | AUTOMATIC DATA PROCESSING INC      | USD                   | 1 930 723   | 1 927 423           | 0.46               |
| 6 391  | AVERY DENNISON CORP                | USD                   | 1 286 125   | 1 383 843           | 0.33               |
| 47 358   | AXA SA                             | EUR                   | 1 678 351   | 1 685 049           | 0.40               |
| 99 862   | BAE SYSTEMS PLC                    | GBP                   | 1 273 290   | 1 568 878           | 0.37               |
| 162 299  | BANCO BILBAO VIZCAYA ARGENTARIA SA | EUR                   | 954 608     | 1 613 354           | 0.38               |
| 27 648   | BANK OF NEW YORK MELLON CORP       | USD                   | 1 549 394   | 1 550 776           | 0.37               |
| 27 905   | BATH & BODY WORKS INC              | USD                   | 1 348 649   | 1 275 259           | 0.30               |
| 22 027   | BERKELEY GROUP HOLDINGS PLC        | GBP                   | 1 118 543   | 1 293 664           | 0.31               |
| 4 580  | BERKSHIRE HATHAWAY INC - B         | USD                   | 1 479 093   | 1 875 052           | 0.45               |
| 17 119   | BEST BUY CO INC                    | USD                   | 1 364 042   | 1 384 585           | 0.33               |
| 139 170  | BRAMBLES LTD                       | AUD                   | 1 340 710   | 1 365 656           | 0.32               |
| 33 200   | BRIDGESTONE CORP                   | JPY                   | 1 419 005   | 1 429 860           | 0.34               |
| 38 625   | BRISTOL-MYERS SQUIBB CO            | USD                   | 1 980 434   | 1 960 219           | 0.47               |
| 3 822  | BROADCOM INC                       | USD                   | 3 749 392   | 4 970 473           | 1.18               |
| 7 051  | BROADRIDGE FINANCIAL SOLUTIONS INC | USD                   | 1 279 393   | 1 435 443           | 0.34               |
| 7 294  | BUILDERS FIRSTSOURCE INC           | USD                   | 956 619     | 1 423 643           | 0.34               |
| 7 157  | BUNGE GLOBAL SA                    | USD                   | 670 897     | 675 406             | 0.16               |
| 6 047  | BUNZL PLC                          | GBP                   | 246 488     | 241 175             | 0.06               |

## Swiss Life Funds (LUX) Equity ESG Global

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 77 912   | BURBERRY GROUP PLC                           | GBP                   | 1 396 961   | 1 266 412           | 0.30               |
| 11 491   | CAPITAL ONE FINANCIAL CORP                   | USD                   | 1 265 504   | 1 581 277           | 0.38               |
| 13 033   | CARDINAL HEALTH INC                          | USD                   | 1 395 313   | 1 459 435           | 0.35               |
| 7 079  | CATERPILLAR INC                              | USD                   | 2 319 935   | 2 364 103           | 0.56               |
| 7 137  | CBOE GLOBAL MARKETS INC                      | USD                   | 1 042 223   | 1 370 304           | 0.33               |
| 15 810   | CBRE GROUP INC                               | USD                   | 1 441 872   | 1 452 781           | 0.35               |
| 6 417  | CENCORA INC                                  | USD                   | 1 201 207   | 1 511 845           | 0.36               |
| 19 109   | CENTENE CORP                                 | USD                   | 1 346 802   | 1 498 719           | 0.36               |
| 15 504   | CH ROBINSON WORLDWIDE INC                    | USD                   | 1 268 270   | 1 148 536           | 0.27               |
| 8 377  | CHECK POINT SOFTWARE TECHNOLOGIES LTD        | USD                   | 1 342 917   | 1 343 838           | 0.32               |
| 9 773  | CHENIERE ENERGY INC                          | USD                   | 1 456 543   | 1 517 845           | 0.36               |
| 1 109  | CHEVRON CORP                                 | USD                   | 180 481     | 168 579             | 0.04               |
| 35 800   | CHUGAI PHARMACEUTICAL CO LTD                 | JPY                   | 1 113 502   | 1 435 157           | 0.34               |
| 14 177   | CHURCH & DWIGHT CO INC                       | USD                   | 1 419 401   | 1 419 401           | 0.34               |
| 38 038   | CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA | EUR                   | 1 236 986   | 1 407 357           | 0.33               |
| 5 612  | CIGNA GROUP                                  | USD                   | 1 607 570   | 1 886 418           | 0.45               |
| 9 071  | CLOROX CO                                    | USD                   | 1 392 217   | 1 390 675           | 0.33               |
| 19 114   | COCA-COLA EUROPACIFIC PARTNERS PLC           | EUR                   | 1 012 678   | 1 317 585           | 0.31               |
| 41 270   | COCA-COLA HBC AG                             | EUR                   | 1 059 780   | 1 298 722           | 0.31               |
| 6 032  | COCHLEAR LTD                                 | AUD                   | 1 045 606   | 1 375 380           | 0.33               |
| 122 815  | COLES GROUP LTD                              | AUD                   | 1 300 455   | 1 351 514           | 0.32               |
| 19 589   | COLGATE-PALMOLIVE CO                         | USD                   | 1 649 981   | 1 694 840           | 0.40               |
| 16 716   | CONSOLIDATED EDISON INC                      | USD                   | 1 448 441   | 1 457 802           | 0.35               |
| 4 508  | COSTCO WHOLESALE CORP                        | USD                   | 3 136 705   | 3 353 456           | 0.80               |
| 20 600   | CRH PLC                                      | GBP                   | 1 068 996   | 1 713 028           | 0.41               |
| 14 770   | CROWN CASTLE INC                             | USD                   | 1 548 366   | 1 623 814           | 0.39               |
| 10 200   | DAVITA INC                                   | USD                   | 752 456     | 1 295 094           | 0.31               |
| 1 613  | DECKERS OUTDOOR CORP                         | USD                   | 850 952     | 1 444 587           | 0.34               |
| 15 357   | DELL TECHNOLOGIES INC                        | USD                   | 1 051 109   | 1 453 694           | 0.35               |
| 24 206   | DEMANT A/S                                   | DKK                   | 1 235 377   | 1 212 711           | 0.29               |
| 7 485  | DICK'S SPORTING GOODS INC                    | USD                   | 957 706     | 1 331 507           | 0.32               |
| 2 628  | DTE ENERGY CO                                | USD                   | 274 784     | 284 744             | 0.07               |
| 7 312  | ECOLAB INC                                   | USD                   | 1 379 263   | 1 644 030           | 0.39               |
| 10 704   | ELECTRONIC ARTS INC                          | USD                   | 1 300 846   | 1 492 994           | 0.36               |
| 4 012  | ELEVANCE HEALTH INC                          | USD                   | 2 018 477   | 2 011 015           | 0.48               |
| 3 080  | ELI LILLY & CO                               | USD                   | 1 578 829   | 2 321 334           | 0.55               |
| 247 579  | ENEL SPA                                     | EUR                   | 1 453 859   | 1 576 159           | 0.38               |
| 2 464  | ENTERGY CORP                                 | USD                   | 247 804     | 250 268             | 0.06               |
| 31 305   | ERSTE GROUP BANK AG                          | EUR                   | 1 116 767   | 1 250 050           | 0.30               |
| 11 552   | EXPEDITORS INTERNATIONAL OF WASHINGTON INC   | USD                   | 1 279 894   | 1 381 619           | 0.33               |
| 9 986  | EXXON MOBIL CORP                             | USD                   | 1 068 499   | 1 043 737           | 0.25               |
| 5 500  | FAST RETAILING CO LTD                        | JPY                   | 1 279 656   | 1 589 697           | 0.38               |
| 11 147   | FASTENAL CO                                  | USD                   | 664 807     | 813 842             | 0.19               |
| 7 293  | FERGUSON PLC                                 | GBP                   | 1 103 331   | 1 520 767           | 0.36               |

## Swiss Life Funds (LUX) Equity ESG Global

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                           | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                       |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                       |                       |             |                     |                    |
| 10 134   | FORTIVE CORP                          | USD                   | 874 463     | 862 707             | 0.21               |
| 16 235   | FORTUNE BRANDS INNOVATIONS INC        | USD                   | 996 668     | 1 320 555           | 0.31               |
| 7 163  | F5 NETWORKS INC                       | USD                   | 1 330 312   | 1 341 057           | 0.32               |
| 82 701   | GALP ENERGIA SGPS SA                  | EUR                   | 1 117 895   | 1 303 941           | 0.31               |
| 3 233  | GARTNER INC                           | USD                   | 1 390 649   | 1 505 155           | 0.36               |
| 23 383   | GENERAL MILLS INC                     | USD                   | 1 662 395   | 1 500 721           | 0.36               |
| 25 286   | GILEAD SCIENCES INC                   | USD                   | 1 736 072   | 1 823 121           | 0.43               |
| 355  | GIVAUDAN SA - REG                     | CHF                   | 1 498 968   | 1 494 483           | 0.36               |
| 3 275  | GODADDY INC                           | USD                   | 370 108     | 373 841             | 0.09               |
| 15 128   | GRACO INC                             | USD                   | 1 347 376   | 1 380 581           | 0.33               |
| 85 669   | GSK PLC                               | GBP                   | 1 810 074   | 1 803 853           | 0.43               |
| 114 600  | HANG SENG BANK LTD                    | HKD                   | 1 270 147   | 1 308 666           | 0.31               |
| 3 446  | HANNOVER RUECK SE - REG               | EUR                   | 828 517     | 884 913             | 0.21               |
| 15 091   | HARTFORD FINANCIAL SERVICES GROUP INC | USD                   | 1 161 705   | 1 446 321           | 0.34               |
| 5 321  | HCA HEALTHCARE INC                    | USD                   | 1 660 471   | 1 658 556           | 0.39               |
| 81 959   | HEALTHPEAK PROPERTIES INC             | USD                   | 1 287 496   | 1 372 813           | 0.33               |
| 20 800   | HITACHI LTD                           | JPY                   | 1 361 801   | 1 760 085           | 0.42               |
| 9 713  | HOME DEPOT INC                        | USD                   | 3 408 389   | 3 696 865           | 0.88               |
| 46 700   | HONDA MOTOR CO LTD                    | JPY                   | 490 891     | 556 019             | 0.13               |
| 66 737   | HOST HOTELS & RESORTS INC             | USD                   | 1 163 893   | 1 382 791           | 0.33               |
| 3 765  | HUBBELL INC                           | USD                   | 1 296 327   | 1 433 223           | 0.34               |
| 2 721  | IDEXX LABORATORIES INC                | USD                   | 1 239 004   | 1 565 201           | 0.37               |
| 256 887  | IGO LTD                               | AUD                   | 1 324 599   | 1 328 144           | 0.32               |
| 35 251   | INDUSTRIA DE DISENO TEXTIL SA         | EUR                   | 986 795     | 1 564 403           | 0.37               |
| 131 411  | INFORMA PLC                           | GBP                   | 1 145 119   | 1 346 764           | 0.32               |
| 16 516   | INGERSOLL RAND INC                    | USD                   | 1 471 877   | 1 508 406           | 0.36               |
| 8 043  | INSULET CORP                          | USD                   | 1 315 835   | 1 319 052           | 0.31               |
| 12 683   | INTERNATIONAL BUSINESS MACHINES CORP  | USD                   | 2 382 755   | 2 346 735           | 0.56               |
| 3 654  | INTUIT INC                            | USD                   | 1 973 063   | 2 422 200           | 0.58               |
| 36 400   | ITOCHU CORP                           | JPY                   | 1 175 884   | 1 584 702           | 0.38               |
| 5 631  | JOHNSON & JOHNSON                     | USD                   | 900 898     | 908 731             | 0.22               |
| 25 585   | JPMORGAN CHASE & CO                   | USD                   | 3 797 417   | 4 760 345           | 1.13               |
| 19 395   | KBC GROUP NV                          | EUR                   | 1 388 993   | 1 362 141           | 0.32               |
| 48 400   | KDDI CORP                             | JPY                   | 1 481 139   | 1 472 664           | 0.35               |
| 24 388   | KELLANOVA                             | USD                   | 1 339 079   | 1 344 998           | 0.32               |
| 44 204   | KLEPIERRE SA                          | EUR                   | 1 080 035   | 1 123 174           | 0.27               |
| 19 600   | KONAMI GROUP CORP                     | JPY                   | 1 310 002   | 1 320 024           | 0.31               |
| 20 248   | KONGSBERG GRUPPEN ASA                 | NOK                   | 1 292 479   | 1 292 332           | 0.31               |
| 48 011   | KONINKLIJKE AHOLD DELHAIZE NV         | EUR                   | 1 442 966   | 1 429 804           | 0.34               |
| 365 805  | KONINKLIJKE KPN NV                    | EUR                   | 1 263 116   | 1 339 180           | 0.32               |
| 4 182  | KUEHNE + NAGEL INTERNATIONAL AG - REG | CHF                   | 1 124 213   | 1 413 374           | 0.34               |
| 30 748   | LA FRANCAISE DES JEUX SAEM            | EUR                   | 1 311 236   | 1 288 367           | 0.31               |
| 2 199  | LAM RESEARCH CORP                     | USD                   | 1 183 837   | 2 063 212           | 0.49               |
| 139 351  | LAND SECURITIES GROUP PLC             | GBP                   | 1 081 236   | 1 092 167           | 0.26               |

## Swiss Life Funds (LUX) Equity ESG Global

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 2 882  | LENNOX INTERNATIONAL INC   | USD                   | 881 063     | 1 358 027           | 0.32               |
| 14 926   | LOGITECH INTERNATIONAL SA - REG                                    | CHF                   | 1 030 919   | 1 321 803           | 0.31               |
| 3 413  | LULULEMON ATHLETICA INC  | USD                   | 1 642 224   | 1 594 178           | 0.38               |
| 25 931   | MANULIFE FINANCIAL CORP  | CAD                   | 500 735     | 615 808             | 0.15               |
| 9 893  | MARATHON PETROLEUM CORP  | USD                   | 1 478 209   | 1 674 192           | 0.40               |
| 2 356  | MARTIN MARIETTA MATERIALS INC                                      | USD                   | 1 219 230   | 1 361 085           | 0.32               |
| 84 600   | MARUBENI CORP  | JPY                   | 1 362 207   | 1 397 282           | 0.33               |
| 8 040  | MASTERCARD INC   | USD                   | 3 700 702   | 3 817 070           | 0.91               |
| 3 285  | MCKESSON CORP  | USD                   | 1 375 782   | 1 712 832           | 0.41               |
| 365  | MERCADOLIBRE INC   | USD                   | 587 862     | 582 285             | 0.14               |
| 3 692  | MERCK & CO INC   | USD                   | 452 173     | 469 438             | 0.11               |
| 14 195   | META PLATFORMS INC   | USD                   | 4 743 717   | 6 957 396           | 1.66               |
| 48 765   | MICROSOFT CORP   | USD                   | 13 314 719  | 20 171 156          | 4.79               |
| 3 523  | MOLINA HEALTHCARE INC  | USD                   | 1 100 799   | 1 387 745           | 0.33               |
| 21 250   | MOLSON COORS BEVERAGE CO - B                                       | USD                   | 1 370 454   | 1 326 425           | 0.32               |
| 4 223  | MOTOROLA SOLUTIONS INC   | USD                   | 1 398 869   | 1 395 237           | 0.33               |
| 69 307   | MOWI ASA   | NOK                   | 1 338 671   | 1 339 810           | 0.32               |
| 3 630  | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN<br>MUENCHEN - REG | EUR                   | 1 324 622   | 1 690 699           | 0.40               |
| 52 771   | NATURGY ENERGY GROUP SA  | EUR                   | 1 548 311   | 1 249 482           | 0.30               |
| 2 097  | NESTLE SA  | CHF                   | 246 945     | 218 520             | 0.05               |
| 15 770   | NETAPP INC   | USD                   | 1 216 595   | 1 405 422           | 0.33               |
| 12 637   | NEXT PLC   | GBP                   | 1 126 993   | 1 328 989           | 0.32               |
| 36 102   | NEXTERA ENERGY INC   | USD                   | 2 135 077   | 1 992 469           | 0.47               |
| 14 600   | NITTO DENKO CORP   | JPY                   | 1 331 101   | 1 341 284           | 0.32               |
| 33 500   | NOMURA RESEARCH INSTITUTE LTD                                      | JPY                   | 943 668     | 940 963             | 0.22               |
| 31 720   | NOVO NORDISK A/S   | DKK                   | 2 762 192   | 3 774 657           | 0.90               |
| 8 083  | NUCOR CORP   | USD                   | 1 226 807   | 1 554 361           | 0.37               |
| 17 495   | NVIDIA CORP  | USD                   | 6 537 424   | 13 840 645          | 3.29               |
| 188  | NVR INC  | USD                   | 1 046 960   | 1 433 607           | 0.34               |
| 20 580   | ONEOK INC  | USD                   | 1 530 535   | 1 545 970           | 0.37               |
| 67 300   | ORIX CORP  | JPY                   | 1 399 862   | 1 410 571           | 0.34               |
| 9 015  | OWENS CORNING  | USD                   | 948 091     | 1 350 267           | 0.32               |
| 8 033  | PANDORA A/S  | DKK                   | 679 949     | 1 297 963           | 0.31               |
| 36 697   | PARKLAND CORP/CANADA   | CAD                   | 1 179 628   | 1 174 507           | 0.28               |
| 17 488   | PENTAIR PLC  | USD                   | 1 015 656   | 1 360 392           | 0.32               |
| 11 548   | PHILLIPS 66  | USD                   | 1 644 551   | 1 645 705           | 0.39               |
| 10 474   | PPG INDUSTRIES INC   | USD                   | 1 378 383   | 1 483 118           | 0.35               |
| 5 087  | PROCTER & GAMBLE CO  | USD                   | 729 587     | 808 528             | 0.19               |
| 10 287   | PROGRESSIVE CORP   | USD                   | 1 629 068   | 1 950 004           | 0.46               |
| 14 020   | PRUDENTIAL FINANCIAL INC   | USD                   | 1 514 300   | 1 528 040           | 0.36               |
| 23 583   | PUBLIC SERVICE ENTERPRISE GROUP INC                                | USD                   | 1 472 156   | 1 471 579           | 0.35               |
| 13 289   | PUBLICIS GROUPE SA   | EUR                   | 1 012 493   | 1 406 144           | 0.33               |
| 13 162   | PULTEGROUP INC   | USD                   | 825 195     | 1 426 498           | 0.34               |

## Swiss Life Funds (LUX) Equity ESG Global

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                   | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|-------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                               |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                               |                       |             |                     |                    |
| 122 345  | QBE INSURANCE GROUP LTD       | AUD                   | 1 196 477   | 1 377 412           | 0.33               |
| 14 962   | QUALCOMM INC                  | USD                   | 2 184 153   | 2 360 854           | 0.56               |
| 40 600   | RECRUIT HOLDINGS CO LTD       | JPY                   | 1 627 069   | 1 639 516           | 0.39               |
| 1 943  | REGENERON PHARMACEUTICALS INC | USD                   | 1 864 755   | 1 877 113           | 0.45               |
| 33 351   | RELX PLC                      | GBP                   | 1 130 553   | 1 460 084           | 0.35               |
| 10 311   | SALESFORCE INC                | USD                   | 2 966 784   | 3 184 243           | 0.76               |
| 31 072   | SAMPO OYJ                     | EUR                   | 1 297 687   | 1 391 048           | 0.33               |
| 2 959  | SERVICENOW INC                | USD                   | 1 677 546   | 2 282 395           | 0.54               |
| 3 014  | SHERWIN-WILLIAMS CO           | USD                   | 927 197     | 1 000 738           | 0.24               |
| 115 100  | SOFTBANK CORP                 | JPY                   | 1 306 799   | 1 516 902           | 0.36               |
| 23 700   | SOMPO HOLDINGS INC            | JPY                   | 1 064 141   | 1 390 615           | 0.33               |
| 4 254  | SONOVA HOLDING AG             | CHF                   | 1 375 662   | 1 315 483           | 0.31               |
| 323 104  | SPARK NEW ZEALAND LTD         | NZD                   | 997 381     | 998 035             | 0.24               |
| 9 109  | SPLUNK INC                    | USD                   | 1 340 901   | 1 423 008           | 0.34               |
| 163 290  | ST JAMES'S PLACE PLC          | GBP                   | 1 328 913   | 1 038 951           | 0.25               |
| 10 422   | STEEL DYNAMICS INC            | USD                   | 973 458     | 1 394 672           | 0.33               |
| 27 160   | SUN LIFE FINANCIAL INC        | CAD                   | 1 463 067   | 1 443 377           | 0.34               |
| 157 500  | SWIRE PACIFIC LTD - A         | HKD                   | 1 218 930   | 1 305 665           | 0.31               |
| 12 492   | SWISS RE AG                   | CHF                   | 1 275 260   | 1 512 270           | 0.36               |
| 33 277   | SYNCHRONY FINANCIAL           | USD                   | 1 125 744   | 1 374 340           | 0.33               |
| 18 724   | SYSCO CORP                    | USD                   | 1 329 469   | 1 516 082           | 0.36               |
| 24 000   | SYSMEX CORP                   | JPY                   | 1 158 123   | 1 350 170           | 0.32               |
| 18 389   | TALANX AG                     | EUR                   | 1 155 540   | 1 313 377           | 0.31               |
| 13 421   | TARGA RESOURCES CORP          | USD                   | 1 168 164   | 1 318 479           | 0.31               |
| 11 229   | TARGET CORP                   | USD                   | 1 474 592   | 1 717 139           | 0.41               |
| 728 927  | TAYLOR WIMPEY PLC             | GBP                   | 1 196 199   | 1 271 037           | 0.30               |
| 151 407  | TELE2 AB                      | SEK                   | 1 073 543   | 1 271 839           | 0.30               |
| 403 137  | TESCO PLC                     | GBP                   | 1 326 375   | 1 421 716           | 0.34               |
| 9 461  | TESLA INC                     | USD                   | 2 471 747   | 1 909 987           | 0.45               |
| 19 778   | TJX COS INC                   | USD                   | 1 730 062   | 1 960 791           | 0.47               |
| 55 100   | TOKIO MARINE HOLDINGS INC     | JPY                   | 1 281 496   | 1 610 995           | 0.38               |
| 34 252   | TOTALENERGIES SE              | EUR                   | 2 204 354   | 2 186 512           | 0.52               |
| 5 894  | TRANE TECHNOLOGIES PLC        | USD                   | 944 049     | 1 661 931           | 0.40               |
| 7 126  | TRAVELERS COS INC             | USD                   | 1 521 686   | 1 574 561           | 0.37               |
| 61 914   | TRYG A/S                      | DKK                   | 1 304 976   | 1 316 788           | 0.31               |
| 2 550  | ULTA BEAUTY INC               | USD                   | 1 049 009   | 1 398 828           | 0.33               |
| 8 562  | UNITEDHEALTH GROUP INC        | USD                   | 4 280 361   | 4 226 203           | 1.01               |
| 5 331  | VALERO ENERGY CORP            | USD                   | 742 129     | 754 123             | 0.18               |
| 15 801   | VERALTO CORP                  | USD                   | 1 172 750   | 1 365 522           | 0.32               |
| 17 798   | VERBUND AG                    | EUR                   | 1 515 841   | 1 290 427           | 0.31               |
| 59 001   | VERIZON COMMUNICATIONS INC    | USD                   | 1 983 367   | 2 361 220           | 0.56               |
| 3 006  | VERTEX PHARMACEUTICALS INC    | USD                   | 1 340 916   | 1 264 744           | 0.30               |
| 4 569  | VISA INC                      | USD                   | 1 088 589   | 1 291 382           | 0.31               |
| 56 655   | WALMART INC                   | USD                   | 3 377 771   | 3 320 550           | 0.79               |

## Swiss Life Funds (LUX) Equity ESG Global

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description               | Quotation<br>Currency | Cost<br>USD        | Market value<br>USD | % of<br>net assets |
|--|---------------------------|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                           |                       |                    |                     |                    |
| <b>Shares (continued)</b>  |                           |                       |                    |                     |                    |
| 84 466   | WARTSILA OYJ ABP          | EUR                   | 1 158 776          | 1 306 633           | 0.31               |
| 4 153  | WATERS CORP               | USD                   | 1 402 385          | 1 401 305           | 0.33               |
| 75 714   | WOODSIDE ENERGY GROUP LTD | AUD                   | 1 492 793          | 1 496 789           | 0.36               |
| 5 641  | WORKDAY INC               | USD                   | 1 663 305          | 1 662 177           | 0.40               |
| 76 116   | WORLDFINE SA              | EUR                   | 1 050 835          | 875 170             | 0.21               |
| 1 583  | WW GRAINGER INC           | USD                   | 929 675            | 1 540 987           | 0.37               |
| 61 600   | YOKOGAWA ELECTRIC CORP    | JPY                   | 1 179 447          | 1 302 214           | 0.31               |
| 2 853  | ZALANDO SE                | EUR                   | 60 091             | 60 266              | 0.01               |
| 9 248  | ZOETIS INC                | USD                   | 1 625 706          | 1 834 156           | 0.44               |
| 3 313  | ZURICH INSURANCE GROUP AG | CHF                   | 1 770 830          | 1 768 314           | 0.42               |
| 47 341   | 3I GROUP PLC              | GBP                   | 849 907            | 1 477 917           | 0.35               |
| <b>Total Shares</b>  |                           |                       | <b>349 926 802</b> | <b>410 317 230</b>  | <b>97.64</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                           |                       | <b>349 926 802</b> | <b>410 317 230</b>  | <b>97.64</b>       |
| <b>Total Investments</b>   |                           |                       | <b>349 926 802</b> | <b>410 317 230</b>  | <b>97.64</b>       |

## Swiss Life Funds (LUX) Equity ESG Global

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Software and Computer Services            | 13.34        | United States of America           | 65.75        |
| Technology Hardware and Equipment         | 12.57        | Japan                              | 5.96         |
| Retailers                                 | 8.57         | United Kingdom                     | 4.69         |
| Non-life Insurance                        | 6.64         | Switzerland                        | 3.04         |
| Pharmaceuticals and Biotechnology         | 5.56         | France                             | 2.37         |
| Industrial Support Services               | 4.86         | Australia                          | 2.31         |
| Oil, Gas and Coal                         | 4.08         | Denmark                            | 1.81         |
| Personal Care, Drug and Grocery Stores    | 3.39         | Netherlands                        | 1.53         |
| Health Care Providers                     | 3.32         | Canada                             | 1.45         |
| Construction and Materials                | 2.77         | Ireland                            | 1.44         |
| Banks                                     | 2.45         | Spain                              | 1.05         |
| Telecommunications Service Providers      | 2.13         | Germany                            | 0.94         |
| Investment Banking and Brokerage Services | 2.09         | Italy                              | 0.71         |
| Electricity                               | 1.98         | Finland                            | 0.64         |
| Industrial Engineering                    | 1.98         | Norway                             | 0.63         |
| Medical Equipment and Services            | 1.96         | Hong Kong (China)                  | 0.62         |
| Real Estate Investment Trusts             | 1.57         | Austria                            | 0.60         |
| Electronic and Electrical Equipment       | 1.53         | Jersey                             | 0.36         |
| General Industrials                       | 1.43         | Belgium                            | 0.32         |
| Personal Goods                            | 1.33         | Israel                             | 0.32         |
| Food Producers                            | 1.27         | Portugal                           | 0.31         |
| Automobiles and Parts                     | 1.26         | Sweden                             | 0.30         |
| Beverages                                 | 1.25         | Bermuda                            | 0.25         |
| Industrial Transportation                 | 1.25         | New Zealand                        | 0.24         |
| Life Insurance                            | 1.10         |                                    |              |
| Chemicals                                 | 1.07         |                                    |              |
| Telecommunications Equipment              | 1.07         |                                    |              |
| Media                                     | 1.05         |                                    |              |
| Industrial Metals and Mining              | 1.02         |                                    |              |
| Household Goods and Home Construction     | 0.95         |                                    |              |
| Leisure Goods                             | 0.67         |                                    |              |
| Aerospace and Defense                     | 0.37         |                                    |              |
| Real Estate Investment and Services       | 0.35         |                                    |              |
| Industrial Materials                      | 0.33         |                                    |              |
| Travel and Leisure                        | 0.33         |                                    |              |
| Finance and Credit Services               | 0.31         |                                    |              |
| Gas, Water and Multi-utilities            | 0.30         |                                    |              |
| Consumer Services                         | 0.14         |                                    |              |
|   | <b>97.64</b> |                                    | <b>97.64</b> |

## Swiss Life Funds (LUX) Equity Climate Impact

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                      | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|----------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |                                  |                       |             |                     |                    |
| <b>Shares</b>  |                                  |                       |             |                     |                    |
| 9 625  | AIR PRODUCTS AND CHEMICALS INC   | USD                   | 2 772 277   | 2 081 629           | 3.52               |
| 110 005  | ALTUS POWER INC                  | USD                   | 643 926     | 692 265             | 1.17               |
| 3 914  | APPLIED MATERIALS INC            | USD                   | 443 757     | 729 234             | 1.23               |
| 197 830  | ARCADIUM LITHIUM PLC             | USD                   | 1 546 419   | 1 003 638           | 1.70               |
| 7 427  | AUTONATION INC                   | USD                   | 797 475     | 1 028 106           | 1.74               |
| 55 400   | AZBIL CORP                       | JPY                   | 1 600 524   | 1 501 934           | 2.54               |
| 280 641  | BALLARD POWER SYSTEMS INC        | CAD                   | 1 447 358   | 822 181             | 1.39               |
| 107 293  | BORALEX INC - A                  | CAD                   | 2 822 348   | 2 180 583           | 3.68               |
| 42 288   | BROOKFIELD RENEWABLE CORP - A    | CAD                   | 1 163 853   | 928 305             | 1.57               |
| 16 803   | CGI INC                          | CAD                   | 1 377 072   | 1 783 848           | 3.01               |
| 7 455  | CUMMINS INC                      | USD                   | 1 614 476   | 1 850 471           | 3.13               |
| 94 409   | EDP RENOVAVEIS SA                | EUR                   | 2 009 566   | 1 189 081           | 2.01               |
| 53 408   | ENCE ENERGIA Y CELULOSA SA       | EUR                   | 177 086     | 152 320             | 0.26               |
| 16 941   | ENPHASE ENERGY INC               | USD                   | 2 320 378   | 1 988 335           | 3.36               |
| 121 939  | ENVAVIS AG                       | EUR                   | 2 142 441   | 1 346 816           | 2.28               |
| 472 300  | EREX CO LTD                      | JPY                   | 3 894 770   | 2 105 392           | 3.56               |
| 12 007   | FIRST SOLAR INC                  | USD                   | 972 107     | 1 707 487           | 2.89               |
| 220 515  | GREENVOLT-ENERGIAS RENOVAVEIS SA | EUR                   | 1 704 626   | 1 788 377           | 3.02               |
| 17 671   | GREENERGY RENOVABLES SA          | EUR                   | 566 871     | 439 301             | 0.74               |
| 60 728   | HYDRO ONE LTD                    | CAD                   | 1 549 074   | 1 673 614           | 2.83               |
| 275 633  | INNERGEX RENEWABLE ENERGY INC    | CAD                   | 2 708 372   | 1 586 850           | 2.68               |
| 161 927  | LION ELECTRIC CO                 | CAD                   | 298 895     | 219 543             | 0.37               |
| 247 029  | MAXEON SOLAR TECHNOLOGIES LTD    | USD                   | 2 175 557   | 915 387             | 1.55               |
| 232 359  | NORDEX SE                        | EUR                   | 2 593 342   | 2 445 578           | 4.13               |
| 408 250  | OX2 AB                           | SEK                   | 2 515 271   | 1 895 870           | 3.20               |
| 249 253  | POWERCELL SWEDEN AB              | SEK                   | 1 960 730   | 757 943             | 1.28               |
| 15 677   | REPUBLIC SERVICES INC            | USD                   | 1 945 292   | 2 659 794           | 4.50               |
| 1 913  | SAP SE                           | EUR                   | 236 258     | 330 719             | 0.56               |
| 168 256  | SCATEC ASA                       | NOK                   | 1 476 756   | 963 035             | 1.63               |
| 8 437  | SCHNEIDER ELECTRIC SE            | EUR                   | 1 108 905   | 1 770 083           | 2.99               |
| 22 025   | SOLAREGE TECHNOLOGIES INC        | USD                   | 3 494 274   | 1 367 111           | 2.31               |
| 22 968   | STANTEC INC                      | CAD                   | 1 048 605   | 1 773 281           | 3.00               |
| 522 086  | STEM INC                         | USD                   | 3 487 068   | 1 292 973           | 2.18               |
| 50 048   | SUEDZUCKER AG                    | EUR                   | 745 191     | 654 628             | 1.11               |
| 236 877  | SUNNOVA ENERGY INTERNATIONAL INC | USD                   | 3 626 414   | 1 593 554           | 2.69               |
| 131 402  | SUNRUN INC                       | USD                   | 2 598 170   | 1 461 979           | 2.47               |
| 457 420  | TPI COMPOSITES INC               | USD                   | 2 012 366   | 1 179 321           | 1.99               |
| 15 918   | VERBUND AG                       | EUR                   | 1 353 530   | 1 066 506           | 1.80               |
| 68 098   | VOLTALIA SA                      | EUR                   | 879 492     | 484 858             | 0.82               |
| 7 628  | WASTE CONNECTIONS INC            | CAD                   | 968 582     | 1 173 602           | 1.98               |
| 10 118   | WASTE MANAGEMENT INC             | USD                   | 1 559 112   | 1 922 808           | 3.25               |
| 7 793  | WSP GLOBAL INC                   | CAD                   | 883 084     | 1 143 770           | 1.93               |



## Swiss Life Funds (LUX) Equity Climate Impact

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description            | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|------------------------|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                        |                       |                   |                     |                    |
| <b>Shares (continued)</b>  |                        |                       |                   |                     |                    |
| 93 100   | YOKOGAWA ELECTRIC CORP | JPY                   | 1 453 217         | 1 818 712           | 3.07               |
| <b>Total Shares</b>  |                        |                       | <b>72 694 887</b> | <b>57 470 822</b>   | <b>97.12</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                        |                       | <b>72 694 887</b> | <b>57 470 822</b>   | <b>97.12</b>       |
| <b>Total Investments</b>   |                        |                       | <b>72 694 887</b> | <b>57 470 822</b>   | <b>97.12</b>       |

## Swiss Life Funds (LUX) Equity Climate Impact

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>      | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|-------------------------------------|--------------|------------------------------------|--------------|
| Alternative Energy                  | 29.19        | United States of America           | 36.43        |
| Electricity                         | 19.09        | Canada                             | 22.45        |
| Waste and Disposal Services         | 9.73         | Japan                              | 9.17         |
| Electronic and Electrical Equipment | 8.60         | Germany                            | 8.07         |
| Construction and Materials          | 4.93         | Sweden                             | 4.48         |
| Software and Computer Services      | 3.57         | France                             | 3.81         |
| Chemicals                           | 3.52         | Portugal                           | 3.02         |
| Industrial Engineering              | 3.13         | Spain                              | 3.01         |
| Oil, Gas and Coal                   | 2.68         | Austria                            | 1.80         |
| Technology Hardware and Equipment   | 2.51         | Jersey                             | 1.70         |
| Leisure Goods                       | 2.29         | Norway                             | 1.63         |
| Retailers                           | 1.74         | Singapore                          | 1.55         |
| Industrial Metals and Mining        | 1.70         |                                    |              |
| General Industrials                 | 1.57         |                                    |              |
| Automobiles and Parts               | 1.39         |                                    |              |
| Food Producers                      | 1.11         |                                    |              |
| Industrial Transportation           | 0.37         |                                    |              |
|                                     | <b>97.12</b> |                                    | <b>97.12</b> |

## Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                    | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |                                |                       |             |                     |                    |
| <b>Shares</b>  |                                |                       |             |                     |                    |
| 94 112   | AECOM                          | USD                   | 7 241 740   | 7 725 333           | 4.40               |
| 222 074  | AECON GROUP INC                | CAD                   | 1 709 306   | 2 153 032           | 1.23               |
| 22 984   | AIR PRODUCTS AND CHEMICALS INC | USD                   | 6 480 619   | 4 970 822           | 2.83               |
| 6 581  | AMERICAN WATER WORKS CO INC    | USD                   | 943 189     | 720 891             | 0.41               |
| 18 511   | ANALOG DEVICES INC             | USD                   | 2 782 052   | 3 281 227           | 1.87               |
| 223 750  | AUSTEVOLL SEAFOOD ASA          | NOK                   | 1 844 686   | 1 570 347           | 0.89               |
| 37 907   | BADGER METER INC               | USD                   | 3 864 758   | 5 558 806           | 3.17               |
| 145 803  | COMMERCIAL METALS CO           | USD                   | 6 330 794   | 7 275 666           | 4.15               |
| 30 840   | CORNING INC                    | USD                   | 936 298     | 918 802             | 0.52               |
| 4 338  | CUMMINS INC                    | USD                   | 931 005     | 1 076 773           | 0.61               |
| 1 579  | DANAHER CORP                   | USD                   | 326 792     | 369 365             | 0.21               |
| 150 112  | DARLING INGREDIENTS INC        | USD                   | 9 471 268   | 5 869 093           | 3.34               |
| 86 400   | DENSO CORP                     | JPY                   | 1 127 117   | 1 469 114           | 0.84               |
| 4 140  | EATON CORP PLC                 | USD                   | 637 325     | 1 105 632           | 0.63               |
| 19 100   | EBARA CORP                     | JPY                   | 841 859     | 1 487 642           | 0.85               |
| 213 684  | ENERGY RECOVERY INC            | USD                   | 4 687 414   | 3 086 338           | 1.76               |
| 120 317  | GRIEG SEAFOOD ASA              | NOK                   | 1 230 439   | 676 586             | 0.39               |
| 21 600   | IBIDEN CO LTD                  | JPY                   | 855 999     | 920 330             | 0.52               |
| 30 715   | IDEX CORP                      | USD                   | 6 450 098   | 6 695 623           | 3.82               |
| 156 600  | KOMATSU LTD                    | JPY                   | 3 441 841   | 4 202 031           | 2.39               |
| 48 200   | KURITA WATER INDUSTRIES LTD    | JPY                   | 1 596 698   | 1 812 052           | 1.03               |
| 766 061  | LEROY SEAFOOD GROUP ASA        | NOK                   | 3 695 921   | 3 132 368           | 1.79               |
| 374 123  | MOWI ASA                       | NOK                   | 5 853 073   | 6 683 331           | 3.81               |
| 294 030  | NAVIGATOR CO SA                | EUR                   | 1 047 271   | 1 104 965           | 0.63               |
| 522 800  | NGK INSULATORS LTD             | JPY                   | 6 302 837   | 6 307 219           | 3.59               |
| 50 300   | NGK SPARK PLUG CO LTD          | JPY                   | 891 827     | 1 410 254           | 0.80               |
| 16 573   | PENTAIR PLC                    | USD                   | 762 884     | 1 191 345           | 0.68               |
| 83 956   | POTLATCHDELTIC CORP            | USD                   | 3 747 423   | 3 507 509           | 2.00               |
| 31 429   | PPG INDUSTRIES INC             | USD                   | 3 944 231   | 4 112 504           | 2.34               |
| 46 584   | REPUBLIC SERVICES INC          | USD                   | 6 125 108   | 7 903 546           | 4.50               |
| 160 584  | SALMAR ASA                     | NOK                   | 5 820 777   | 9 427 834           | 5.38               |
| 16 811   | SHERWIN-WILLIAMS CO            | USD                   | 3 834 911   | 5 158 025           | 2.94               |
| 388 176  | SIMS METAL MANAGEMENT LTD      | AUD                   | 3 526 896   | 2 858 941           | 1.63               |
| 302 200  | SUMITOMO FORESTRY CO LTD       | JPY                   | 5 398 729   | 7 983 889           | 4.55               |
| 156 661  | SVENSKA CELLULOSA AB SCA - B   | SEK                   | 2 074 889   | 2 051 738           | 1.17               |
| 173 500  | TAKUMA CO LTD                  | JPY                   | 1 605 067   | 2 083 516           | 1.19               |
| 8 743  | UNITED RENTALS INC             | USD                   | 2 849 046   | 5 601 127           | 3.19               |
| 120 126  | VALMET OYJ                     | EUR                   | 3 241 848   | 2 908 250           | 1.66               |
| 41 244   | WASTE MANAGEMENT INC           | USD                   | 6 205 749   | 7 837 942           | 4.47               |
| 103 495  | WEST FRASER TIMBER CO LTD      | CAD                   | 7 397 680   | 7 701 396           | 4.39               |
| 43 242   | WEYERHAEUSER CO                | USD                   | 1 271 333   | 1 373 802           | 0.78               |
| 16 029   | WIENERBERGER AG                | EUR                   | 402 007     | 517 737             | 0.30               |
| 55 869   | WSP GLOBAL INC                 | CAD                   | 6 475 810   | 8 199 830           | 4.67               |

## Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|--------------|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |              |                       |                    |                     |                    |
| <b>Shares (continued)</b>  |              |                       |                    |                     |                    |
| 77 721   | XYLEM INC/NY | USD                   | 6 217 795          | 9 124 846           | 5.21               |
| <b>Total Shares</b>  |              |                       | <b>152 424 409</b> | <b>171 127 419</b>  | <b>97.53</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |              |                       | <b>152 424 409</b> | <b>171 127 419</b>  | <b>97.53</b>       |
| <b>Total Investments</b>   |              |                       | <b>152 424 409</b> | <b>171 127 419</b>  | <b>97.53</b>       |

## Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>         | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|--|--------------|------------------------------------|--------------|
| Industrial Engineering                 | 19.34        | United States of America           | 52.52        |
| Waste and Disposal Services            | 12.32        | Japan                              | 15.77        |
| Food Producers                         | 12.25        | Norway                             | 12.25        |
| Construction and Materials             | 7.38         | Canada                             | 10.29        |
| Technology Hardware and Equipment      | 6.51         | Finland                            | 1.66         |
| Industrial Metals and Mining           | 5.78         | Australia                          | 1.63         |
| General Industrials                    | 5.28         | Ireland                            | 1.31         |
| Industrial Materials                   | 5.02         | Sweden                             | 1.17         |
| Household Goods and Home Construction  | 4.55         | Portugal                           | 0.63         |
| Electronic and Electrical Equipment    | 3.85         | Austria                            | 0.30         |
| Industrial Support Services            | 3.82         |                                    |              |
| Chemicals                              | 2.83         |                                    | <b>97.53</b> |
| Real Estate Investment Trusts          | 2.78         |                                    |              |
| Industrial Transportation              | 2.39         |                                    |              |
| Automobiles and Parts                  | 1.64         |                                    |              |
| Personal Care, Drug and Grocery Stores | 1.17         |                                    |              |
| Gas, Water and Multi-utilities         | 0.41         |                                    |              |
| Medical Equipment and Services         | 0.21         |                                    |              |
|  | <b>97.53</b> |                                    |              |

## Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                                | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |             |                     |                    |
| <b>Shares</b>  |  |                       |             |                     |                    |
| 18 171   | ACUITY BRANDS INC                          | USD                   | 2 918 498   | 4 218 715           | 4.24               |
| 23 807   | ALEXANDRIA REAL ESTATE EQUITIES INC        | USD                   | 3 350 144   | 2 744 025           | 2.76               |
| 36 855   | ALFEN N.V.                                 | EUR                   | 3 325 546   | 1 834 273           | 1.85               |
| 150 000  | ALSTOM SA                                  | EUR                   | 3 376 729   | 1 851 000           | 1.86               |
| 5 714  | AMPHENOL CORP - A                          | USD                   | 438 552     | 576 812             | 0.58               |
| 13 345   | BOOZ ALLEN HAMILTON HOLDING CORP           | USD                   | 1 326 040   | 1 821 550           | 1.83               |
| 36 151   | CA IMMOBILIEN ANLAGEN AG                   | EUR                   | 1 066 455   | 1 073 685           | 1.08               |
| 376 900  | CAPITALAND ASCENDAS REIT                   | SGD                   | 720 791     | 709 739             | 0.71               |
| 37 269   | CGI INC                                    | CAD                   | 3 060 239   | 3 956 570           | 3.98               |
| 196 163  | CHARGEPOINT HOLDINGS INC                   | USD                   | 1 181 745   | 375 232             | 0.38               |
| 37 746   | CISCO SYSTEMS INC                          | USD                   | 1 747 713   | 1 687 173           | 1.70               |
| 65 000   | COUSINS PROPERTIES INC                     | USD                   | 1 388 586   | 1 370 097           | 1.38               |
| 70 000   | DAIWA HOUSE INDUSTRY CO LTD                | JPY                   | 1 778 846   | 1 871 387           | 1.88               |
| 6 629  | DESCARTES SYSTEMS GROUP INC                | CAD                   | 438 827     | 531 268             | 0.53               |
| 100 000  | DOUGLAS EMMETT INC                         | USD                   | 1 407 626   | 1 221 642           | 1.23               |
| 265 123  | ELEMENT FLEET MANAGEMENT CORP              | CAD                   | 3 538 033   | 4 091 321           | 4.12               |
| 450 000  | EVGO INC                                   | USD                   | 1 780 749   | 1 230 883           | 1.24               |
| 255 471  | FIRST CAPITAL REAL ESTATE INVESTMENT TRUST | CAD                   | 3 016 135   | 2 704 833           | 2.72               |
| 488 077  | FIRSTGROUP PLC                             | GBP                   | 556 178     | 902 557             | 0.91               |
| 2 872 200  | FRASERS LOGISTICS & COMMERCIAL TRUST       | SGD                   | 2 331 463   | 2 033 171           | 2.05               |
| 5 000  | FUJITSU LTD                                | JPY                   | 643 140     | 721 913             | 0.73               |
| 18 276   | HEALTHPEAK PROPERTIES INC                  | USD                   | 437 525     | 282 884             | 0.28               |
| 102 236  | HIGHWOODS PROPERTIES INC                   | USD                   | 2 740 042   | 2 309 911           | 2.32               |
| 155 200  | ISETAN MITSUKOSHI HOLDINGS LTD             | JPY                   | 1 465 097   | 2 025 697           | 2.04               |
| 31 423   | MERITAGE HOMES CORP                        | USD                   | 2 547 604   | 4 578 062           | 4.61               |
| 10 000   | MICROSOFT CORP                             | USD                   | 2 510 619   | 3 822 391           | 3.85               |
| 1 000 000  | MTR CORP LTD                               | HKD                   | 4 574 366   | 3 068 969           | 3.09               |
| 127 600  | NET ONE SYSTEMS CO LTD                     | JPY                   | 3 014 011   | 2 048 339           | 2.06               |
| 11 000   | NVIDIA CORP                                | USD                   | 1 842 071   | 8 041 696           | 8.10               |
| 97 807   | OPEN TEXT CORP                             | CAD                   | 2 705 271   | 3 477 804           | 3.50               |
| 34 189   | OWENS CORNING                              | USD                   | 2 951 200   | 4 732 087           | 4.76               |
| 35 923   | PROGRESS SOFTWARE CORP                     | USD                   | 1 600 207   | 1 771 336           | 1.78               |
| 12 026   | RINGCENTRAL INC - A                        | USD                   | 472 569     | 371 399             | 0.37               |
| 209 441  | RIOCAN REAL ESTATE INVESTMENT TRUST        | CAD                   | 3 096 652   | 2 551 392           | 2.57               |
| 70 000   | ROGERS COMMUNICATIONS INC - B              | CAD                   | 2 975 485   | 2 864 384           | 2.88               |
| 5 129  | SALESFORCE INC                             | USD                   | 744 327     | 1 463 695           | 1.47               |
| 22 000   | SAP SE                                     | EUR                   | 2 283 160   | 3 803 360           | 3.83               |
| 1 126  | SERVICENOW INC                             | USD                   | 442 458     | 802 596             | 0.81               |
| 46 720   | SIGNIFY NV                                 | EUR                   | 1 709 014   | 1 157 722           | 1.16               |
| 136 805  | SMART METERING SYSTEMS PLC                 | GBP                   | 1 285 386   | 1 514 370           | 1.52               |
| 9 356  | STANTEC INC                                | CAD                   | 435 793     | 722 345             | 0.73               |
| 35 000   | SUN HUNG KAI PROPERTIES LTD                | HKD                   | 440 676     | 326 167             | 0.33               |
| 14 866   | SUNRUN INC                                 | USD                   | 456 975     | 165 399             | 0.17               |
| 1 170 331  | TELSTRA GROUP LTD                          | AUD                   | 3 078 925   | 2 690 092           | 2.71               |

## Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description               | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|---------------------------|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                           |                       |                   |                     |                    |
| <b>Shares (continued)</b>  |                           |                       |                   |                     |                    |
| 9 604  | TOPBUILD CORP             | USD                   | 1 993 536         | 3 571 092           | 3.59               |
| 17 084   | WEST FRASER TIMBER CO LTD | CAD                   | 1 212 089         | 1 271 275           | 1.28               |
| 6 386  | WSP GLOBAL INC            | CAD                   | 730 454           | 937 266             | 0.94               |
| <b>Total Shares</b>  |                           |                       | <b>87 137 547</b> | <b>97 899 576</b>   | <b>98.51</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                           |                       | <b>87 137 547</b> | <b>97 899 576</b>   | <b>98.51</b>       |
| <b>Total Investments</b>   |                           |                       | <b>87 137 547</b> | <b>97 899 576</b>   | <b>98.51</b>       |

## Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Software and Computer Services            | 22.56        | United States of America           | 47.45        |
| Construction and Materials                | 14.27        | Canada                             | 23.25        |
| Real Estate Investment Trusts             | 12.47        | Japan                              | 6.71         |
| Technology Hardware and Equipment         | 10.56        | Germany                            | 3.83         |
| Household Goods and Home Construction     | 6.49         | Hong Kong (China)                  | 3.42         |
| Telecommunications Service Providers      | 5.59         | Netherlands                        | 3.01         |
| Real Estate Investment and Services       | 4.96         | Singapore                          | 2.76         |
| Industrial Transportation                 | 4.12         | Australia                          | 2.71         |
| Travel and Leisure                        | 4.00         | United Kingdom                     | 2.43         |
| Retailers                                 | 2.04         | France                             | 1.86         |
| Electronic and Electrical Equipment       | 1.86         | Austria                            | 1.08         |
| Investment Banking and Brokerage Services | 1.85         |                                    |              |
| Industrial Support Services               | 1.83         |                                    | <b>98.51</b> |
| Telecommunications Equipment              | 1.70         |                                    |              |
| Industrial Metals and Mining              | 1.52         |                                    |              |
| Industrial Materials                      | 1.28         |                                    |              |
| Alternative Energy                        | 1.24         |                                    |              |
| Electricity                               | 0.17         |                                    |              |
|   | <b>98.51</b> |                                    |              |



## Swiss Life Funds (LUX) Equity ESG Global High Dividend

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                           | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |                                       |                       |             |                     |                    |
| <b>Shares</b>  |                                       |                       |             |                     |                    |
| 24 375   | ABBVIE INC                            | USD                   | 3 353 454   | 3 965 457           | 1.72               |
| 653  | ACCENTURE PLC - A                     | USD                   | 203 559     | 226 153             | 0.10               |
| 792  | ADOBE INC                             | USD                   | 402 815     | 410 056             | 0.18               |
| 1 358  | AENA SME SA                           | EUR                   | 224 738     | 237 854             | 0.10               |
| 1 804  | AGILENT TECHNOLOGIES INC              | USD                   | 226 031     | 228 986             | 0.10               |
| 5 202  | ALLIANZ SE - REG                      | EUR                   | 1 087 661   | 1 320 528           | 0.57               |
| 79 249   | ALTRIA GROUP INC                      | USD                   | 3 362 857   | 2 995 959           | 1.30               |
| 157 216  | AMCOR PLC                             | USD                   | 1 407 472   | 1 316 247           | 0.57               |
| 9 178  | AMGEN INC                             | USD                   | 1 905 268   | 2 322 425           | 1.01               |
| 92 645   | ANNALY CAPITAL MANAGEMENT INC         | USD                   | 1 739 017   | 1 634 333           | 0.71               |
| 9 952  | APPLIED MATERIALS INC                 | USD                   | 1 196 423   | 1 854 200           | 0.81               |
| 98 543   | ASSICURAZIONI GENERALI SPA            | EUR                   | 1 580 358   | 2 160 063           | 0.94               |
| 945  | AUTODESK INC                          | USD                   | 206 981     | 225 450             | 0.10               |
| 6 799  | AUTOMATIC DATA PROCESSING INC         | USD                   | 1 480 017   | 1 577 815           | 0.69               |
| 6 656  | AVALONBAY COMMUNITIES INC             | USD                   | 1 154 946   | 1 088 862           | 0.47               |
| 101 106  | AXA SA                                | EUR                   | 2 584 490   | 3 324 365           | 1.45               |
| 137 596  | BANCO BILBAO VIZCAYA ARGENTARIA SA    | EUR                   | 772 536     | 1 263 957           | 0.55               |
| 88 474   | BANCO BPM SPA                         | EUR                   | 426 598     | 475 459             | 0.21               |
| 22 535   | BEST BUY CO INC                       | USD                   | 1 565 292   | 1 684 268           | 0.73               |
| 1 200  | BLACKROCK INC                         | USD                   | 862 172     | 899 698             | 0.39               |
| 730 684  | BOC HONG KONG HOLDINGS LTD            | HKD                   | 1 963 660   | 1 781 020           | 0.77               |
| 92 785   | BRAMBLES LTD                          | AUD                   | 745 786     | 841 368             | 0.37               |
| 21 194   | BRISTOL-MYERS SQUIBB CO               | USD                   | 1 193 880   | 993 943             | 0.43               |
| 60 602   | BRITISH AMERICAN TOBACCO PLC          | GBP                   | 1 660 648   | 1 661 154           | 0.72               |
| 47 245   | BURBERRY GROUP PLC                    | GBP                   | 858 119     | 709 641             | 0.31               |
| 22 390   | CAMPBELL SOUP CO                      | USD                   | 905 170     | 882 234             | 0.38               |
| 833 400  | CAPITALAND ASCENDAS REIT              | SGD                   | 1 605 846   | 1 569 373           | 0.68               |
| 13 749   | CH ROBINSON WORLDWIDE INC             | USD                   | 1 063 476   | 941 206             | 0.41               |
| 1 511  | CHECK POINT SOFTWARE TECHNOLOGIES LTD | USD                   | 199 002     | 223 994             | 0.10               |
| 20 540   | CHEVRON CORP                          | USD                   | 2 801 003   | 2 885 261           | 1.25               |
| 100  | CHUGAI PHARMACEUTICAL CO LTD          | JPY                   | 2 754       | 3 704               | 0.00               |
| 102 193  | CISCO SYSTEMS INC                     | USD                   | 3 942 015   | 4 567 828           | 1.99               |
| 106 456  | COCA-COLA CO                          | USD                   | 5 429 569   | 5 904 439           | 2.57               |
| 30 759   | COMCAST CORP                          | USD                   | 1 090 129   | 1 217 967           | 0.53               |
| 36 717   | COMPUTERSHARE LTD                     | AUD                   | 524 912     | 572 661             | 0.25               |
| 6 763  | CONOCOPHILLIPS                        | USD                   | 706 907     | 703 330             | 0.31               |
| 16 066   | CROWN CASTLE INC                      | USD                   | 1 555 576   | 1 632 210           | 0.71               |
| 100  | DAITO TRUST CONSTRUCTION CO LTD       | JPY                   | 10 178      | 10 968              | 0.00               |
| 45 400   | DBS GROUP HOLDINGS LTD                | SGD                   | 970 525     | 1 039 952           | 0.45               |
| 750  | DECKERS OUTDOOR CORP                  | USD                   | 476 038     | 620 702             | 0.27               |
| 42 845   | DIAGEO PLC                            | GBP                   | 1 426 676   | 1 483 424           | 0.65               |
| 32 884   | DNB BANK ASA                          | NOK                   | 601 556     | 608 655             | 0.26               |
| 1 900  | ELECTRONIC ARTS INC                   | USD                   | 243 218     | 244 894             | 0.11               |
| 493  | ELEVANCE HEALTH INC                   | USD                   | 215 444     | 228 357             | 0.10               |

## Swiss Life Funds (LUX) Equity ESG Global High Dividend

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 29 281   | ELISA OYJ                                  | EUR                   | 1 196 722   | 1 219 846           | 0.53               |
| 111 158  | ENAGAS SA                                  | EUR                   | 1 868 522   | 1 483 404           | 0.65               |
| 24 695   | ENDESA SA                                  | EUR                   | 460 766     | 410 925             | 0.18               |
| 70 758   | ENEL SPA                                   | EUR                   | 441 517     | 416 269             | 0.18               |
| 43 248   | EQUINOR ASA                                | NOK                   | 1 275 039   | 986 560             | 0.43               |
| 5 581  | ERSTE GROUP BANK AG                        | EUR                   | 199 521     | 205 939             | 0.09               |
| 2 067  | EVOLUTION AB                               | SEK                   | 216 818     | 247 615             | 0.11               |
| 12 562   | EXPEDITORS INTERNATIONAL OF WASHINGTON INC | USD                   | 1 329 035   | 1 388 361           | 0.60               |
| 54 425   | EXXON MOBIL CORP                           | USD                   | 5 609 825   | 5 256 666           | 2.29               |
| 3 504  | FASTENAL CO                                | USD                   | 204 704     | 236 406             | 0.10               |
| 38 890   | GENERAL MILLS INC                          | USD                   | 2 256 705   | 2 306 483           | 1.00               |
| 23 097   | GILEAD SCIENCES INC                        | USD                   | 1 546 369   | 1 538 875           | 0.67               |
| 109 700  | GJENSIDIGE FORSIKRING ASA                  | NOK                   | 1 685 483   | 1 602 940           | 0.70               |
| 49 414   | HANG SENG BANK LTD                         | HKD                   | 632 411     | 521 443             | 0.23               |
| 25 125   | HARGREAVES LANSDOWN PLC                    | GBP                   | 218 183     | 213 922             | 0.09               |
| 97 521   | HEALTHPEAK PROPERTIES INC                  | USD                   | 1 787 673   | 1 509 474           | 0.66               |
| 1 228  | HERSHEY CO                                 | USD                   | 207 982     | 213 247             | 0.09               |
| 1 236 362  | HKT TRUST & HKT LTD                        | HKD                   | 1 251 674   | 1 393 696           | 0.61               |
| 17 408   | HOME DEPOT INC                             | USD                   | 4 890 704   | 6 122 680           | 2.66               |
| 30 288   | HOST HOTELS & RESORTS INC                  | USD                   | 536 090     | 580 486             | 0.25               |
| 188 430  | HSBC HOLDINGS PLC                          | GBP                   | 1 340 338   | 1 353 480           | 0.59               |
| 466  | IDEXX LABORATORIES INC                     | USD                   | 233 484     | 247 708             | 0.11               |
| 79 245   | IGO LTD                                    | AUD                   | 579 969     | 378 606             | 0.16               |
| 38 292   | IMPERIAL BRANDS PLC                        | GBP                   | 779 300     | 762 931             | 0.33               |
| 49 852   | INDUSTRIA DE DISENO TEXTIL SA              | EUR                   | 1 886 553   | 2 044 431           | 0.89               |
| 19 112   | INTERNATIONAL BUSINESS MACHINES CORP       | USD                   | 2 561 018   | 3 267 840           | 1.42               |
| 580 312  | INTESA SANPAOLO SPA                        | EUR                   | 1 521 288   | 1 704 957           | 0.74               |
| 605  | INTUIT INC                                 | USD                   | 330 814     | 370 603             | 0.16               |
| 100  | ITOCHU CORP                                | JPY                   | 2 540       | 4 023               | 0.00               |
| 9 283  | JAPAN TOBACCO INC                          | JPY                   | 221 083     | 223 069             | 0.10               |
| 45 204   | JOHNSON & JOHNSON                          | USD                   | 6 730 800   | 6 741 229           | 2.94               |
| 27 517   | KBC GROUP NV                               | EUR                   | 1 605 074   | 1 785 853           | 0.78               |
| 57   | KDDI CORP                                  | JPY                   | 1 526       | 1 603               | 0.00               |
| 37 883   | KELLANOVA                                  | USD                   | 2 057 490   | 1 930 645           | 0.84               |
| 66 260   | KESKO OYJ - B                              | EUR                   | 1 163 185   | 1 170 483           | 0.51               |
| 15 184   | KIMBERLY-CLARK CORP                        | USD                   | 1 844 918   | 1 700 176           | 0.74               |
| 29 470   | KLEPIERRE SA                               | EUR                   | 728 964     | 691 956             | 0.30               |
| 100  | KOMATSU LTD                                | JPY                   | 2 613       | 2 683               | 0.00               |
| 495 576  | KONINKLIJKE KPN NV                         | EUR                   | 1 592 889   | 1 676 534           | 0.73               |
| 1  | KUEHNE + NAGEL INTERNATIONAL AG - REG      | CHF                   | 249         | 312                 | 0.00               |
| 1 468  | LAM RESEARCH CORP                          | USD                   | 781 524     | 1 272 791           | 0.55               |
| 558 108  | LEGAL & GENERAL GROUP PLC                  | GBP                   | 1 592 837   | 1 579 403           | 0.69               |
| 2 520  | LINDE PLC                                  | EUR                   | 785 590     | 1 041 390           | 0.45               |
| 107  | LINK REIT                                  | HKD                   | 484         | 492                 | 0.00               |

## Swiss Life Funds (LUX) Equity ESG Global High Dividend

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                          | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                      |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                      |                       |             |                     |                    |
| 100  | MARUBENI CORP                        | JPY                   | 1 044       | 1 526               | 0.00               |
| 2 785  | MEDTRONIC PLC                        | USD                   | 239 531     | 214 534             | 0.09               |
| 3 563  | MERCEDES-BENZ GROUP AG               | EUR                   | 236 870     | 262 379             | 0.11               |
| 40 109   | MERCK & CO INC                       | USD                   | 3 172 370   | 4 712 710           | 2.05               |
| 1 820  | MICROSOFT CORP                       | USD                   | 590 283     | 695 675             | 0.30               |
| 100  | MITSUI & CO LTD                      | JPY                   | 2 879       | 4 046               | 0.00               |
| 100  | MS&AD INSURANCE GROUP HOLDINGS INC   | JPY                   | 3 471       | 4 575               | 0.00               |
| 152 398  | NATIONAL GRID PLC                    | GBP                   | 1 909 398   | 1 848 193           | 0.80               |
| 34 183   | NESTLE SA                            | CHF                   | 3 760 289   | 3 291 670           | 1.43               |
| 38 725   | NEXTERA ENERGY INC                   | USD                   | 2 221 447   | 1 974 988           | 0.86               |
| 100  | NINTENDO CO LTD                      | JPY                   | 3 968       | 5 186               | 0.00               |
| 500  | NIPPON YUSEN KK                      | JPY                   | 10 665      | 14 732              | 0.01               |
| 100  | NITTO DENKO CORP                     | JPY                   | 6 635       | 8 489               | 0.00               |
| 266 766  | NOKIA OYJ                            | EUR                   | 823 640     | 869 524             | 0.38               |
| 29 694   | NOVARTIS AG - REG                    | CHF                   | 2 453 846   | 2 788 662           | 1.21               |
| 387  | NVIDIA CORP                          | USD                   | 170 189     | 282 921             | 0.12               |
| 3 757  | NXP SEMICONDUCTORS NV                | USD                   | 686 019     | 867 011             | 0.38               |
| 27 400   | ONO PHARMACEUTICAL CO LTD            | JPY                   | 489 048     | 420 900             | 0.18               |
| 100  | ORIX CORP                            | JPY                   | 1 848       | 1 937               | 0.00               |
| 164 500  | OVERSEA-CHINESE BANKING CORP LTD     | SGD                   | 1 341 686   | 1 467 448           | 0.64               |
| 11 692   | PAYCHEX INC - AK9420                 | USD                   | 1 345 729   | 1 324 838           | 0.58               |
| 21 272   | PEPSICO INC                          | USD                   | 2 985 892   | 3 250 115           | 1.41               |
| 156 806  | PFIZER INC                           | USD                   | 6 822 918   | 3 848 605           | 1.67               |
| 18 433   | PHILIP MORRIS INTERNATIONAL INC      | USD                   | 1 680 099   | 1 532 350           | 0.67               |
| 279 817  | PHOENIX GROUP HOLDINGS PLC           | GBP                   | 1 682 735   | 1 626 569           | 0.71               |
| 107 066  | POSTE ITALIANE SPA                   | EUR                   | 1 083 023   | 1 160 595           | 0.50               |
| 1 693  | PPG INDUSTRIES INC                   | USD                   | 221 374     | 221 530             | 0.10               |
| 43 311   | PROCTER & GAMBLE CO                  | USD                   | 5 940 606   | 6 361 271           | 2.77               |
| 41 432   | PUBLIC SERVICE ENTERPRISE GROUP INC  | USD                   | 2 355 230   | 2 389 093           | 1.04               |
| 1 973  | PUBLIC STORAGE                       | USD                   | 522 161     | 517 558             | 0.23               |
| 174 107  | QBE INSURANCE GROUP LTD              | AUD                   | 1 617 186   | 1 811 367           | 0.79               |
| 17 616   | QUALCOMM INC                         | USD                   | 2 192 980   | 2 568 617           | 1.12               |
| 116 928  | REDEIA CORP SA                       | EUR                   | 1 796 692   | 1 718 842           | 0.75               |
| 1  | REGIONS FINANCIAL CORP               | USD                   | 17          | 17                  | 0.00               |
| 5 790  | RELX PLC                             | GBP                   | 205 836     | 234 240             | 0.10               |
| 7 419  | ROCHE HOLDING AG                     | CHF                   | 2 153 533   | 1 805 895           | 0.79               |
| 15 668   | SANOFI SA                            | EUR                   | 1 557 014   | 1 377 061           | 0.60               |
| 57 500   | SG HOLDINGS CO LTD                   | JPY                   | 756 671     | 666 716             | 0.29               |
| 100  | SHIONOGI & CO LTD                    | JPY                   | 4 269       | 4 621               | 0.00               |
| 8 794  | SIEMENS AG - REG                     | EUR                   | 1 458 695   | 1 608 774           | 0.70               |
| 1 740  | SIMON PROPERTY GROUP INC             | USD                   | 190 825     | 238 196             | 0.10               |
| 1 807 690  | SINO LAND CO LTD                     | HKD                   | 1 773 536   | 1 803 017           | 0.78               |
| 160 000  | SITC INTERNATIONAL HOLDINGS CO LTD   | HKD                   | 219 979     | 243 251             | 0.11               |
| 16 922   | SKANDINAVISKA ENSKILDA BANKEN AB - A | SEK                   | 203 849     | 232 427             | 0.10               |

## Swiss Life Funds (LUX) Equity ESG Global High Dividend

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                   | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|-------------------------------|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                               |                       |                    |                     |                    |
| <b>Shares (continued)</b>  |                               |                       |                    |                     |                    |
| 179 500  | SOFTBANK CORP                 | JPY                   | 2 011 034          | 2 186 046           | 0.95               |
| 23 400   | SOMPO HOLDINGS INC            | JPY                   | 993 989            | 1 268 782           | 0.55               |
| 261 696  | SPARK NEW ZEALAND LTD         | NZD                   | 788 176            | 746 987             | 0.32               |
| 124 584  | STELLANTIS NV                 | EUR                   | 2 238 797          | 3 006 212           | 1.31               |
| 100  | SUMITOMO METAL MINING CO LTD  | JPY                   | 3 348              | 2 410               | 0.00               |
| 20 254   | SWEDBANK AB - A               | SEK                   | 351 029            | 411 320             | 0.18               |
| 433  | SWIRE PACIFIC LTD - A         | HKD                   | 2 880              | 3 317               | 0.00               |
| 21 340   | SWISS RE AG                   | CHF                   | 2 010 636          | 2 387 285           | 1.04               |
| 447  | SYNOPSIS INC                  | USD                   | 223 821            | 236 989             | 0.10               |
| 12 453   | T ROWE PRICE GROUP INC        | USD                   | 1 288 962          | 1 304 392           | 0.57               |
| 9 281  | TARGET CORP                   | USD                   | 1 142 065          | 1 311 510           | 0.57               |
| 151 195  | TELENOR ASA                   | NOK                   | 1 593 256          | 1 531 723           | 0.67               |
| 228 219  | TELE2 AB                      | SEK                   | 1 848 219          | 1 771 538           | 0.77               |
| 390 596  | TELSTRA GROUP LTD             | AUD                   | 933 051            | 897 814             | 0.39               |
| 73 753   | TELUS CORP                    | CAD                   | 1 411 102          | 1 189 394           | 0.52               |
| 27 771   | TEXAS INSTRUMENTS INC         | USD                   | 4 159 231          | 4 294 156           | 1.87               |
| 29 100   | TOKIO MARINE HOLDINGS INC     | JPY                   | 521 405            | 786 227             | 0.34               |
| 15 563   | TOTALENERGIES SE              | EUR                   | 858 792            | 918 061             | 0.40               |
| 100 700  | TOYOTA MOTOR CORP             | JPY                   | 1 390 654          | 2 251 312           | 0.98               |
| 3 240  | TRANE TECHNOLOGIES PLC        | USD                   | 517 257            | 844 229             | 0.37               |
| 39 005   | UNILEVER PLC                  | GBP                   | 1 899 639          | 1 762 862           | 0.77               |
| 42 700   | UNITED OVERSEAS BANK LTD      | SGD                   | 825 936            | 820 223             | 0.36               |
| 17 937   | UNITED PARCEL SERVICE INC - B | USD                   | 2 715 576          | 2 457 459           | 1.07               |
| 1 386  | UNITEDHEALTH GROUP INC        | USD                   | 692 981            | 632 195             | 0.27               |
| 51 011   | UPM-KYMMENE OYJ               | EUR                   | 1 688 284          | 1 577 770           | 0.69               |
| 7 982  | VERALTO CORP                  | USD                   | 575 581            | 637 439             | 0.28               |
| 11 219   | VERBUND AG                    | EUR                   | 906 054            | 751 673             | 0.33               |
| 98 894   | VERIZON COMMUNICATIONS INC    | USD                   | 4 322 430          | 3 657 291           | 1.59               |
| 23 561   | VICI PROPERTIES INC           | USD                   | 681 926            | 651 648             | 0.28               |
| 2 151 979  | VODAFONE GROUP PLC            | GBP                   | 1 659 692          | 1 738 688           | 0.76               |
| 41 137   | WALGREENS BOOTS ALLIANCE INC  | USD                   | 902 619            | 808 181             | 0.35               |
| 98 059   | WOODSIDE ENERGY GROUP LTD     | AUD                   | 2 176 704          | 1 791 366           | 0.78               |
| 9 829  | WP CAREY INC                  | USD                   | 582 875            | 511 637             | 0.22               |
| 266  | WW GRAINGER INC               | USD                   | 155 001            | 239 283             | 0.10               |
| 2 926  | ZOETIS INC                    | USD                   | 530 769            | 536 260             | 0.23               |
| 6 315  | ZURICH INSURANCE GROUP AG     | CHF                   | 2 790 254          | 3 114 755           | 1.35               |
| 50 275   | 3I GROUP PLC                  | GBP                   | 1 307 504          | 1 450 365           | 0.63               |
| 30 192   | 3M CO                         | USD                   | 2 906 843          | 2 570 149           | 1.12               |
| <b>Total Shares</b>  |                               |                       | <b>220 599 392</b> | <b>227 690 474</b>  | <b>99.02</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                               |                       | <b>220 599 392</b> | <b>227 690 474</b>  | <b>99.02</b>       |
| <b>Total Investments</b>   |                               |                       | <b>220 599 392</b> | <b>227 690 474</b>  | <b>99.02</b>       |

## Swiss Life Funds (LUX) Equity ESG Global High Dividend

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>                 | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|--|--------------|------------------------------------|--------------|
| Pharmaceuticals and Biotechnology              | 13.51        | United States of America           | 54.00        |
| Telecommunications Service Providers           | 8.36         | United Kingdom                     | 7.15         |
| Non-life Insurance                             | 7.73         | Switzerland                        | 5.82         |
| Banks  | 5.95         | Japan                              | 3.42         |
| Oil, Gas and Coal                              | 5.45         | Spain                              | 3.11         |
| Personal Care, Drug and Grocery Stores         | 5.13         | Australia                          | 2.74         |
| Retailers                                      | 4.96         | France                             | 2.74         |
| Technology Hardware and Equipment              | 4.84         | Italy                              | 2.57         |
| Beverages                                      | 4.63         | Netherlands                        | 2.41         |
| Food Producers                                 | 3.75         | Hong Kong (China)                  | 2.39         |
| Real Estate Investment Trusts                  | 3.63         | Singapore                          | 2.13         |
| Electricity                                    | 3.33         | Finland                            | 2.10         |
| Tobacco  | 3.12         | Norway                             | 2.06         |
| Software and Computer Services                 | 2.94         | Germany                            | 1.39         |
| Industrial Transportation                      | 2.59         | Sweden                             | 1.16         |
| Automobiles and Parts                          | 2.40         | Ireland                            | 1.01         |
| Telecommunications Equipment                   | 2.36         | Belgium                            | 0.78         |
| General Industrials                            | 2.28         | Jersey                             | 0.57         |
| Investment Banking and Brokerage Services      | 1.93         | Canada                             | 0.52         |
| Life Insurance                                 | 1.90         | Austria                            | 0.42         |
| Gas, Water and Multi-utilities                 | 1.45         | New Zealand                        | 0.32         |
| Real Estate Investment and Services            | 1.07         | Cayman Islands                     | 0.11         |
| Industrial Support Services                    | 0.89         | Israel                             | 0.10         |
| Mortgage Real Estate Investment Trusts         | 0.71         |                                    |              |
| Industrial Materials                           | 0.69         |                                    |              |
| Personal Goods                                 | 0.58         |                                    |              |
| Open-end and Miscellaneous Investment Vehicles | 0.57         |                                    |              |
| Chemicals                                      | 0.46         |                                    |              |
| Electronic and Electrical Equipment            | 0.38         |                                    |              |
| Construction and Materials                     | 0.37         |                                    |              |
| Health Care Providers                          | 0.37         |                                    |              |
| Medical Equipment and Services                 | 0.20         |                                    |              |
| Industrial Metals and Mining                   | 0.17         |                                    |              |
| Leisure Goods                                  | 0.11         |                                    |              |
| Travel and Leisure                             | 0.11         |                                    |              |
| Media  | 0.10         |                                    |              |
|  | <b>99.02</b> |                                    | <b>99.02</b> |

## Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                           | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |                                       |                       |             |                     |                    |
| <b>Shares</b>  |                                       |                       |             |                     |                    |
| 5 382  | ABB LTD                               | CHF                   | 217 973     | 248 881             | 0.19               |
| 5 028  | ABBVIE INC                            | USD                   | 796 112     | 885 179             | 0.66               |
| 2 475  | ACCENTURE PLC - A                     | USD                   | 582 006     | 927 581             | 0.69               |
| 401  | ADOBE INC                             | USD                   | 250 328     | 224 672             | 0.17               |
| 7 800  | AJINOMOTO CO INC                      | JPY                   | 234 552     | 286 787             | 0.21               |
| 5 237  | AKAMAI TECHNOLOGIES INC               | USD                   | 508 661     | 580 888             | 0.44               |
| 2 956  | ALCON INC                             | USD                   | 219 326     | 249 930             | 0.19               |
| 6 550  | ALLIANT ENERGY CORP                   | USD                   | 344 930     | 312 763             | 0.23               |
| 35 256   | AMCOR PLC                             | USD                   | 411 782     | 319 419             | 0.24               |
| 4 530  | AMEREN CORP                           | USD                   | 369 596     | 322 491             | 0.24               |
| 4 655  | AMERICAN ELECTRIC POWER CO INC        | USD                   | 409 990     | 396 559             | 0.30               |
| 3 699  | AMGEN INC                             | USD                   | 907 644     | 1 012 897           | 0.76               |
| 2 624  | AMPHENOL CORP - A                     | USD                   | 216 389     | 286 646             | 0.21               |
| 894  | AON PLC - A                           | USD                   | 249 942     | 282 495             | 0.21               |
| 54 000   | ASAHI KASEI CORP                      | JPY                   | 379 154     | 375 767             | 0.28               |
| 29 712   | ASSICURAZIONI GENERALI SPA            | EUR                   | 602 978     | 704 790             | 0.53               |
| 1 600  | ASSURANT INC                          | USD                   | 268 498     | 290 320             | 0.22               |
| 1 201  | AUTODESK INC                          | USD                   | 282 127     | 310 062             | 0.23               |
| 2 559  | AUTOMATIC DATA PROCESSING INC         | USD                   | 570 041     | 642 642             | 0.48               |
| 353  | AUTOZONE INC                          | USD                   | 628 831     | 1 061 125           | 0.80               |
| 20 322   | BAE SYSTEMS PLC                       | GBP                   | 271 345     | 319 268             | 0.24               |
| 10 367   | BANK OF NOVA SCOTIA                   | CAD                   | 498 043     | 503 014             | 0.38               |
| 1 984  | BANQUE CANTONALE VAUDOISE             | CHF                   | 232 133     | 238 604             | 0.18               |
| 1 780  | BERKSHIRE HATHAWAY INC - B            | USD                   | 494 457     | 728 732             | 0.55               |
| 2 902  | BEST BUY CO INC                       | USD                   | 210 018     | 234 714             | 0.18               |
| 113 772  | BOC HONG KONG HOLDINGS LTD            | HKD                   | 389 260     | 300 097             | 0.22               |
| 30 890   | BRAMBLES LTD                          | AUD                   | 265 631     | 303 119             | 0.23               |
| 15 272   | BRISTOL-MYERS SQUIBB CO               | USD                   | 1 048 584   | 775 054             | 0.58               |
| 11 700   | BROTHER INDUSTRIES LTD                | JPY                   | 176 115     | 196 173             | 0.15               |
| 2 714  | BROWN & BROWN INC                     | USD                   | 172 489     | 228 546             | 0.17               |
| 3 016  | BUNGE GLOBAL SA                       | USD                   | 317 072     | 284 620             | 0.21               |
| 8 753  | CAE INC                               | CAD                   | 179 270     | 163 531             | 0.12               |
| 12 259   | CAMPBELL SOUP CO                      | USD                   | 617 816     | 522 724             | 0.39               |
| 10 600   | CANON INC                             | JPY                   | 240 216     | 309 990             | 0.23               |
| 5 000  | CBOE GLOBAL MARKETS INC               | USD                   | 556 795     | 960 000             | 0.72               |
| 7 060  | CENCORA INC                           | USD                   | 1 384 991   | 1 663 336           | 1.25               |
| 8 616  | CGI INC                               | CAD                   | 847 178     | 989 838             | 0.74               |
| 8 389  | CH ROBINSON WORLDWIDE INC             | USD                   | 685 741     | 621 457             | 0.47               |
| 2 821  | CHECK POINT SOFTWARE TECHNOLOGIES LTD | USD                   | 410 497     | 452 545             | 0.34               |
| 1 989  | CHENIERE ENERGY INC                   | USD                   | 301 561     | 308 912             | 0.23               |
| 1 542  | CHEVRON CORP                          | USD                   | 219 612     | 234 399             | 0.18               |
| 1 465  | CHUBB LTD                             | USD                   | 326 885     | 368 697             | 0.28               |
| 9 111  | CHURCH & DWIGHT CO INC                | USD                   | 813 949     | 912 193             | 0.68               |
| 818  | CIGNA GROUP                           | USD                   | 243 093     | 274 963             | 0.21               |

## Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 42 441   | CISCO SYSTEMS INC                          | USD                   | 1 978 282   | 2 052 871           | 1.55               |
| 49 000   | CITY DEVELOPMENTS LTD                      | SGD                   | 237 603     | 206 628             | 0.15               |
| 7 080  | CMS ENERGY CORP                            | USD                   | 422 834     | 406 180             | 0.30               |
| 15 094   | COCA-COLA CO                               | USD                   | 890 956     | 905 942             | 0.68               |
| 3 061  | COGNIZANT TECHNOLOGY SOLUTIONS CORP - A    | USD                   | 215 556     | 241 880             | 0.18               |
| 4 925  | COLGATE-PALMOLIVE CO                       | USD                   | 382 370     | 426 111             | 0.32               |
| 56 800   | CONCORDIA FINANCIAL GROUP LTD              | JPY                   | 226 297     | 287 662             | 0.22               |
| 16 832   | CONSOLIDATED EDISON INC                    | USD                   | 1 423 781   | 1 467 919           | 1.10               |
| 71 000   | DAIWA SECURITIES GROUP INC                 | JPY                   | 472 416     | 522 763             | 0.39               |
| 315  | DECKERS OUTDOOR CORP                       | USD                   | 226 570     | 282 111             | 0.21               |
| 38 265   | DEUTSCHE TELEKOM AG - REG                  | EUR                   | 809 034     | 910 365             | 0.68               |
| 3 015  | DTE ENERGY CO                              | USD                   | 340 720     | 326 675             | 0.24               |
| 3 600  | EAST JAPAN RAILWAY CO                      | JPY                   | 201 783     | 213 229             | 0.16               |
| 1 948  | ECOLAB INC                                 | USD                   | 386 678     | 437 988             | 0.33               |
| 54 359   | EDP - ENERGIAS DE PORTUGAL SA              | EUR                   | 261 175     | 216 416             | 0.16               |
| 5 978  | ELECTRONIC ARTS INC                        | USD                   | 759 028     | 833 811             | 0.62               |
| 839  | ELEVANCE HEALTH INC                        | USD                   | 413 526     | 420 549             | 0.32               |
| 1 015  | ELI LILLY & CO                             | USD                   | 281 593     | 764 985             | 0.57               |
| 7 759  | ELISA OYJ                                  | EUR                   | 410 239     | 349 794             | 0.26               |
| 7 560  | EQUINOR ASA                                | NOK                   | 229 781     | 186 624             | 0.14               |
| 4 612  | EVERSOURCE ENERGY                          | USD                   | 290 971     | 270 724             | 0.20               |
| 5 215  | EXELON CORP                                | USD                   | 205 158     | 186 906             | 0.14               |
| 9 503  | EXPEDITORS INTERNATIONAL OF WASHINGTON INC | USD                   | 1 071 755   | 1 136 559           | 0.85               |
| 1 443  | FERGUSON PLC                               | GBP                   | 265 541     | 300 900             | 0.23               |
| 4 348  | FRANCO-NEVADA CORP                         | CAD                   | 516 744     | 455 500             | 0.34               |
| 10 000   | FUJIFILM HOLDINGS CORP                     | JPY                   | 564 628     | 636 266             | 0.48               |
| 1 000  | FUJITSU LTD                                | JPY                   | 145 844     | 156 244             | 0.12               |
| 1 563  | F5 NETWORKS INC                            | USD                   | 264 303     | 292 625             | 0.22               |
| 16 558   | GALP ENERGIA SGPS SA                       | EUR                   | 238 212     | 261 069             | 0.20               |
| 22 735   | GEN DIGITAL INC                            | USD                   | 427 666     | 488 575             | 0.37               |
| 25 705   | GENERAL MILLS INC                          | USD                   | 1 928 643   | 1 649 747           | 1.24               |
| 23 407   | GILEAD SCIENCES INC                        | USD                   | 1 680 216   | 1 687 645           | 1.26               |
| 78   | GIVAUDAN SA - REG                          | CHF                   | 321 365     | 328 365             | 0.25               |
| 28 819   | HANG SENG BANK LTD                         | HKD                   | 498 674     | 329 096             | 0.25               |
| 17 400   | HANKYU HANSHIN HOLDINGS INC                | JPY                   | 541 541     | 501 876             | 0.38               |
| 3 777  | HENKEL AG & CO KGAA                        | EUR                   | 265 826     | 255 046             | 0.19               |
| 5 110  | HERSHEY CO                                 | USD                   | 1 174 263   | 960 271             | 0.72               |
| 2 611  | HESS CORP                                  | USD                   | 340 713     | 380 553             | 0.29               |
| 15 201   | HEWLETT PACKARD ENTERPRISE CO              | USD                   | 252 033     | 231 511             | 0.17               |
| 376  | HKT TRUST & HKT LTD                        | HKD                   | 450         | 459                 | 0.00               |
| 2 742  | HOME DEPOT INC                             | USD                   | 821 345     | 1 043 633           | 0.78               |
| 13 926   | HORMEL FOODS CORP                          | USD                   | 602 540     | 491 866             | 0.37               |
| 1 717  | HUMANA INC                                 | USD                   | 839 216     | 601 499             | 0.45               |
| 17 113   | HYDRO ONE LTD                              | CAD                   | 474 906     | 510 364             | 0.38               |

## Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 37 998   | IBERDROLA SA   | EUR                   | 471 343     | 436 689             | 0.33               |
| 9 161  | INCYTE CORP  | USD                   | 662 575     | 534 636             | 0.40               |
| 16 575   | INDUSTRIA DE DISENO TEXTIL SA                                      | EUR                   | 548 848     | 735 581             | 0.55               |
| 6 196  | INTACT FINANCIAL CORP  | CAD                   | 844 105     | 1 030 955           | 0.77               |
| 11 397   | INTERNATIONAL BUSINESS MACHINES CORP                               | USD                   | 1 724 383   | 2 108 787           | 1.59               |
| 11 000   | ITOCHU CORP  | JPY                   | 343 101     | 478 894             | 0.36               |
| 4 261  | J M SMUCKER CO   | USD                   | 612 826     | 512 044             | 0.38               |
| 10 073   | JOHNSON & JOHNSON  | USD                   | 1 621 635   | 1 625 581           | 1.22               |
| 19 164   | JUNIPER NETWORKS INC   | USD                   | 578 293     | 709 643             | 0.53               |
| 53 616   | KDDI CORP  | JPY                   | 1 725 150   | 1 631 371           | 1.22               |
| 200  | KEIO CORP  | JPY                   | 7 208       | 5 616               | 0.00               |
| 24 747   | KELLANOVA  | USD                   | 1 507 326   | 1 364 797           | 1.02               |
| 64 900   | KEPPEL CORP LTD  | SGD                   | 331 878     | 349 456             | 0.26               |
| 13 080   | KEPPEL REIT - D  | SGD                   | 8 575       | 8 415               | 0.01               |
| 19 790   | KEURIG DR PEPPER INC   | USD                   | 714 683     | 591 919             | 0.44               |
| 6 188  | KEYSIGHT TECHNOLOGIES INC  | USD                   | 710 138     | 954 808             | 0.72               |
| 6 369  | KIMBERLY-CLARK CORP  | USD                   | 839 113     | 771 732             | 0.58               |
| 19 544   | KINDER MORGAN  | USD                   | 342 020     | 339 870             | 0.25               |
| 22 129   | KONINKLIJKE AHOLD DELHAIZE NV                                      | EUR                   | 625 318     | 659 019             | 0.49               |
| 356 126  | KONINKLIJKE KPN NV   | EUR                   | 1 176 501   | 1 303 746           | 0.98               |
| 27 310   | KRAFT HEINZ CO   | USD                   | 1 001 136   | 963 497             | 0.72               |
| 23 236   | KROGER CO  | USD                   | 859 521     | 1 152 738           | 0.86               |
| 2 304  | KUEHNE + NAGEL INTERNATIONAL AG - REG                              | CHF                   | 672 108     | 778 674             | 0.58               |
| 25 500   | KYOCERA CORP   | JPY                   | 359 723     | 375 591             | 0.28               |
| 300  | KYOWA KIRIN CO LTD   | JPY                   | 6 787       | 5 956               | 0.00               |
| 480  | LENNOX INTERNATIONAL INC   | USD                   | 203 837     | 226 181             | 0.17               |
| 192  | LINK REIT  | HKD                   | 1 245       | 955                 | 0.00               |
| 7 365  | LKQ CORP   | USD                   | 369 952     | 385 116             | 0.29               |
| 3 010  | LOGITECH INTERNATIONAL SA - REG                                    | CHF                   | 312 382     | 266 557             | 0.20               |
| 1 444  | L3HARRIS TECHNOLOGIES INC  | USD                   | 288 370     | 305 637             | 0.23               |
| 5 679  | MARSH & MCLENNAN COS INC   | USD                   | 758 408     | 1 148 691           | 0.86               |
| 4 377  | MCDONALD'S CORP  | USD                   | 1 246 527   | 1 279 310           | 0.96               |
| 2 984  | MCKESSON CORP  | USD                   | 1 239 229   | 1 555 887           | 1.17               |
| 17 907   | MERCK & CO INC   | USD                   | 1 473 952   | 2 276 875           | 1.72               |
| 3 781  | MICROSOFT CORP   | USD                   | 1 032 789   | 1 563 973           | 1.17               |
| 32 600   | MIZUHO FINANCIAL GROUP INC   | JPY                   | 372 297     | 610 093             | 0.46               |
| 5 343  | MOTOROLA SOLUTIONS INC   | USD                   | 975 925     | 1 765 274           | 1.32               |
| 233 726  | MTR CORP LTD   | HKD                   | 1 145 214   | 776 224             | 0.58               |
| 953  | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN<br>MUENCHEN - REG | EUR                   | 405 036     | 443 867             | 0.33               |
| 7 216  | NATIONAL BANK OF CANADA  | CAD                   | 507 179     | 563 574             | 0.42               |
| 9 000  | NEC CORP   | JPY                   | 409 472     | 606 735             | 0.45               |
| 3 409  | NESTLE SA  | CHF                   | 404 830     | 355 239             | 0.27               |
| 3 469  | NEUROCRINE BIOSCIENCES INC   | USD                   | 353 206     | 452 358             | 0.34               |



## Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                             | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Shares (continued)</b>  |   |                       |             |                     |                    |
| 6 295  | NEWMONT CORP                            | USD                   | 337 633     | 196 719             | 0.15               |
| 8 600  | NINTENDO CO LTD                         | JPY                   | 433 360     | 482 662             | 0.36               |
| 1 187 300  | NIPPON TELEGRAPH & TELEPHONE CORP       | JPY                   | 1 282 638   | 1 446 147           | 1.08               |
| 21 046   | NISOURCE INC                            | USD                   | 562 078     | 548 459             | 0.41               |
| 17 378   | NOVARTIS AG - REG                       | CHF                   | 1 381 762   | 1 766 097           | 1.32               |
| 2 791  | NOVO NORDISK A/S                        | DKK                   | 119 315     | 332 127             | 0.25               |
| 3 435  | ONEOK INC                               | USD                   | 199 465     | 258 037             | 0.19               |
| 3 343  | ORACLE CORP                             | USD                   | 324 846     | 373 346             | 0.28               |
| 63 623   | ORANGE SA                               | EUR                   | 728 799     | 730 219             | 0.55               |
| 265  | O'REILLY AUTOMOTIVE INC                 | USD                   | 210 938     | 288 166             | 0.22               |
| 400  | OVERSEA-CHINESE BANKING CORP LTD        | SGD                   | 3 820       | 3 861               | 0.00               |
| 9 700  | PAN PACIFIC INTERNATIONAL HOLDINGS CORP | JPY                   | 223 211     | 228 453             | 0.17               |
| 79   | PCCW LTD                                | HKD                   | 43          | 39                  | 0.00               |
| 4 877  | PENTAIR PLC                             | USD                   | 326 571     | 379 382             | 0.28               |
| 9 743  | PEPSICO INC                             | USD                   | 1 544 392   | 1 610 908           | 1.21               |
| 11 791   | PFIZER INC                              | USD                   | 523 483     | 313 169             | 0.23               |
| 8 595  | PROCTER & GAMBLE CO                     | USD                   | 1 276 749   | 1 366 089           | 1.02               |
| 6 078  | PROGRESSIVE CORP                        | USD                   | 696 526     | 1 152 146           | 0.86               |
| 2 587  | PRUDENTIAL FINANCIAL INC                | USD                   | 257 820     | 281 957             | 0.21               |
| 1 567  | PTC INC                                 | USD                   | 255 797     | 286 777             | 0.21               |
| 10 319   | PUBLIC SERVICE ENTERPRISE GROUP INC     | USD                   | 679 949     | 643 906             | 0.48               |
| 29 500   | QBE INSURANCE GROUP LTD                 | AUD                   | 273 296     | 332 123             | 0.25               |
| 3 991  | QUEST DIAGNOSTICS INC                   | USD                   | 538 049     | 498 436             | 0.37               |
| 52 149   | REDEIA CORP SA                          | EUR                   | 914 951     | 829 566             | 0.62               |
| 1 064  | REGENERON PHARMACEUTICALS INC           | USD                   | 595 105     | 1 027 920           | 0.77               |
| 10 321   | RELX PLC                                | GBP                   | 404 972     | 451 846             | 0.34               |
| 8 494  | REPUBLIC SERVICES INC                   | USD                   | 958 134     | 1 559 498           | 1.17               |
| 3 836  | ROCHE HOLDING AG                        | CHF                   | 1 331 174   | 1 010 446           | 0.76               |
| 2 781  | ROPER TECHNOLOGIES INC                  | USD                   | 1 242 540   | 1 514 894           | 1.13               |
| 15 524   | SAMPO OYJ                               | EUR                   | 678 346     | 694 987             | 0.52               |
| 4 510  | SANOFI SA                               | EUR                   | 416 886     | 428 947             | 0.32               |
| 7 236  | SAP SE                                  | EUR                   | 919 547     | 1 353 726           | 1.01               |
| 1  | SEATRIUM LTD                            | SGD                   | -           | -                   | 0.00               |
| 9 100  | SECOM CO LTD                            | JPY                   | 609 039     | 663 941             | 0.50               |
| 14 800   | SEIKO EPSON CORP                        | JPY                   | 211 852     | 239 399             | 0.18               |
| 100  | SEKISUI HOUSE LTD                       | JPY                   | 1 769       | 2 232               | 0.00               |
| 18 000   | SG HOLDINGS CO LTD                      | JPY                   | 251 979     | 225 857             | 0.17               |
| 3 556  | SGS SA                                  | CHF                   | 360 665     | 342 450             | 0.26               |
| 500  | SHIMIZU CORP                            | JPY                   | 2 501       | 2 902               | 0.00               |
| 307 500  | SINGAPORE TELECOMMUNICATIONS LTD        | SGD                   | 552 281     | 537 431             | 0.40               |
| 200 700  | SOFTBANK CORP                           | JPY                   | 2 321 866   | 2 645 024           | 1.99               |
| 5 700  | SOMPO HOLDINGS INC                      | JPY                   | 275 428     | 334 452             | 0.25               |
| 2 700  | SONY GROUP CORP                         | JPY                   | 239 413     | 233 524             | 0.17               |
| 14 978   | SOUTHERN CO                             | USD                   | 992 511     | 1 007 271           | 0.75               |

## Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                | Quotation<br>Currency | Cost<br>USD        | Market value<br>USD | % of<br>net assets |
|--|----------------------------|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                            |                       |                    |                     |                    |
| <b>Shares (continued)</b>  |                            |                       |                    |                     |                    |
| 68 511   | SPARK NEW ZEALAND LTD      | NZD                   | 218 223            | 211 623             | 0.16               |
| 12 756   | SSE PLC                    | GBP                   | 298 781            | 262 282             | 0.20               |
| 109 000  | SUMITOMO CHEMICAL CO LTD   | JPY                   | 242 773            | 221 248             | 0.17               |
| 7 372  | SUN LIFE FINANCIAL INC     | CAD                   | 377 351            | 391 774             | 0.29               |
| 4 882  | SWISS RE AG                | CHF                   | 553 478            | 591 010             | 0.44               |
| 1 505  | SWISSCOM AG - REG          | CHF                   | 837 163            | 863 797             | 0.65               |
| 3 300  | TARGA RESOURCES CORP       | USD                   | 279 576            | 324 192             | 0.24               |
| 77 401   | TELEFONICA SA              | EUR                   | 311 171            | 317 700             | 0.24               |
| 51 757   | TELENOR ASA                | NOK                   | 671 570            | 567 413             | 0.43               |
| 103 454  | TELIA CO AB                | SEK                   | 255 395            | 246 651             | 0.18               |
| 15 739   | TELUS CORP                 | CAD                   | 318 453            | 274 670             | 0.21               |
| 75 569   | TELUS CORP                 | CAD                   | 1 614 161          | 1 318 795           | 0.99               |
| 6 057  | TEXAS INSTRUMENTS INC      | USD                   | 941 158            | 1 013 518           | 0.76               |
| 6 061  | THOMSON REUTERS CORP       | CAD                   | 792 885            | 957 371             | 0.72               |
| 3 568  | T-MOBILE US INC            | USD                   | 468 916            | 582 654             | 0.44               |
| 60 700   | TORAY INDUSTRIES INC       | JPY                   | 298 736            | 280 038             | 0.21               |
| 1 271  | TRANE TECHNOLOGIES PLC     | USD                   | 302 562            | 358 384             | 0.27               |
| 36 735   | TRANSURBAN GROUP           | AUD                   | 326 778            | 323 878             | 0.24               |
| 5 092  | TRAVELERS COS INC          | USD                   | 906 275            | 1 125 128           | 0.84               |
| 3 009  | UNITEDHEALTH GROUP INC     | USD                   | 1 474 572          | 1 485 242           | 1.11               |
| 16 440   | USS CO LTD                 | JPY                   | 299 123            | 286 192             | 0.21               |
| 4 533  | VERALTO CORP               | USD                   | 352 395            | 391 742             | 0.29               |
| 1 922  | VERISIGN INC               | USD                   | 387 869            | 375 347             | 0.28               |
| 40 981   | VERIZON COMMUNICATIONS INC | USD                   | 2 042 547          | 1 640 060           | 1.23               |
| 2 371  | VERTEX PHARMACEUTICALS INC | USD                   | 600 876            | 997 575             | 0.75               |
| 2 969  | VISA INC                   | USD                   | 627 236            | 839 158             | 0.63               |
| 21 510   | WALMART INC                | USD                   | 1 093 138          | 1 260 701           | 0.94               |
| 3 727  | WASTE CONNECTIONS INC      | CAD                   | 440 774            | 620 522             | 0.46               |
| 9 019  | WASTE MANAGEMENT INC       | USD                   | 1 241 095          | 1 854 757           | 1.40               |
| 814  | WILLIS TOWERS WATSON PLC   | USD                   | 197 574            | 221 905             | 0.17               |
| 1 597  | WOLTERS KLUWER NV          | EUR                   | 230 311            | 252 057             | 0.19               |
| 10 700   | YOKOGAWA ELECTRIC CORP     | JPY                   | 200 061            | 226 196             | 0.17               |
| 2 145  | ZOETIS INC                 | USD                   | 394 705            | 425 418             | 0.32               |
| 1 984  | ZURICH INSURANCE GROUP AG  | CHF                   | 910 936            | 1 058 960           | 0.79               |
| <b>Total Shares</b>  |                            |                       | <b>119 420 646</b> | <b>131 040 279</b>  | <b>98.18</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                            |                       | <b>119 420 646</b> | <b>131 040 279</b>  | <b>98.18</b>       |
| <b>Total Investments</b>   |                            |                       | <b>119 420 646</b> | <b>131 040 279</b>  | <b>98.18</b>       |

## Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>                 | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|--|--------------|------------------------------------|--------------|
| Pharmaceuticals and Biotechnology              | 12.24        | United States of America           | 59.65        |
| Telecommunications Service Providers           | 11.68        | Japan                              | 11.03        |
| Software and Computer Services                 | 8.32         | Switzerland                        | 6.56         |
| Non-life Insurance                             | 7.84         | Canada                             | 5.83         |
| Personal Care, Drug and Grocery Stores         | 6.37         | Germany                            | 2.22         |
| Food Producers                                 | 5.54         | Spain                              | 1.74         |
| Electricity                                    | 5.45         | Netherlands                        | 1.66         |
| Retailers                                      | 3.85         | Ireland                            | 1.63         |
| Telecommunications Equipment                   | 3.61         | Hong Kong (China)                  | 1.05         |
| Technology Hardware and Equipment              | 3.06         | France                             | 0.87         |
| Waste and Disposal Services                    | 3.02         | Singapore                          | 0.83         |
| Industrial Support Services                    | 2.51         | Finland                            | 0.78         |
| Industrial Transportation                      | 2.47         | United Kingdom                     | 0.77         |
| Beverages                                      | 2.33         | Australia                          | 0.72         |
| Banks  | 2.12         | Norway                             | 0.56         |
| Health Care Providers                          | 2.08         | Italy                              | 0.53         |
| Oil, Gas and Coal                              | 1.98         | Jersey                             | 0.46         |
| Travel and Leisure                             | 1.92         | Portugal                           | 0.36         |
| Electronic and Electrical Equipment            | 1.46         | Israel                             | 0.34         |
| Finance and Credit Services                    | 1.35         | Denmark                            | 0.25         |
| Investment Banking and Brokerage Services      | 1.32         | Sweden                             | 0.18         |
| Chemicals                                      | 1.23         | New Zealand                        | 0.16         |
| Leisure Goods                                  | 1.16         |                                    |              |
| Gas, Water and Multi-utilities                 | 0.65         |                                    |              |
| Aerospace and Defense                          | 0.59         |                                    |              |
| Medical Equipment and Services                 | 0.56         |                                    |              |
| Media  | 0.53         |                                    |              |
| Life Insurance                                 | 0.50         |                                    |              |
| Precious Metals and Mining                     | 0.49         |                                    |              |
| Construction and Materials                     | 0.44         |                                    |              |
| Automobiles and Parts                          | 0.29         |                                    |              |
| Open-end and Miscellaneous Investment Vehicles | 0.24         |                                    |              |
| General Industrials                            | 0.23         |                                    |              |
| Personal Goods                                 | 0.21         |                                    |              |
| Household Goods and Home Construction          | 0.19         |                                    |              |
| Industrial Engineering                         | 0.19         |                                    |              |
| Real Estate Investment and Services            | 0.15         |                                    |              |
| Real Estate Investment Trusts                  | 0.01         |                                    |              |
|  | <b>98.18</b> |                                    | <b>98.18</b> |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                      | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|----------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |                                  |                       |             |                     |                    |
| <b>Shares</b>  |                                  |                       |             |                     |                    |
| 31 399   | ABB LTD                          | CHF                   | 968 277     | 1 341 764           | 0.28               |
| 8 041  | ABBOTT LABORATORIES              | USD                   | 798 335     | 881 564             | 0.18               |
| 12 386   | ABBVIE INC                       | USD                   | 1 613 949   | 2 015 021           | 0.42               |
| 5 507  | ACCENTURE PLC - A                | USD                   | 1 274 724   | 1 907 234           | 0.40               |
| 3 467  | ADIDAS AG - REG                  | EUR                   | 666 849     | 648 745             | 0.14               |
| 733  | ADMIRAL GROUP PLC                | GBP                   | 18 275      | 22 843              | 0.00               |
| 4 748  | ADOBE INC                        | USD                   | 1 611 778   | 2 458 263           | 0.51               |
| 14 272   | ADVANCED MICRO DEVICES INC       | USD                   | 787 730     | 2 539 193           | 0.53               |
| 51 600   | ADVANTEST CORP                   | JPY                   | 1 598 978   | 2 201 433           | 0.46               |
| 254  | ADYEN NV                         | EUR                   | 462 922     | 370 840             | 0.08               |
| 8 200  | AEON CO LTD                      | JPY                   | 148 215     | 180 995             | 0.04               |
| 3 423  | AGILENT TECHNOLOGIES INC         | USD                   | 345 048     | 434 490             | 0.09               |
| 1 741  | AIR LIQUIDE SA                   | EUR                   | 299 173     | 327 134             | 0.07               |
| 3 028  | AIRBNB INC                       | USD                   | 371 874     | 440 622             | 0.09               |
| 2 574  | AIRBUS SE                        | EUR                   | 369 487     | 393 668             | 0.08               |
| 11 800   | AJINOMOTO CO INC                 | JPY                   | 294 615     | 400 921             | 0.08               |
| 7 876  | AKAMAI TECHNOLOGIES INC          | USD                   | 762 662     | 807 287             | 0.17               |
| 3 925  | ALCON INC                        | CHF                   | 119 627     | 309 667             | 0.06               |
| 5 380  | ALCON INC                        | CHF                   | 385 335     | 424 460             | 0.09               |
| 7 564  | ALLIANZ SE - REG                 | EUR                   | 1 501 589   | 1 920 121           | 0.40               |
| 47 153   | ALPHABET CLASS - A               | USD                   | 4 059 759   | 6 033 179           | 1.26               |
| 49 126   | ALPHABET INC                     | USD                   | 4 868 899   | 6 345 546           | 1.33               |
| 74 275   | AMAZON.COM INC                   | USD                   | 6 790 743   | 12 132 190          | 2.54               |
| 6 571  | AMERICAN EXPRESS CO              | USD                   | 868 717     | 1 332 356           | 0.28               |
| 4 845  | AMERICAN INTERNATIONAL GROUP INC | USD                   | 308 580     | 326 343             | 0.07               |
| 6 047  | AMERICAN TOWER CORP              | USD                   | 1 093 462   | 1 111 220           | 0.23               |
| 4 496  | AMERICAN WATER WORKS CO INC      | USD                   | 554 633     | 492 497             | 0.10               |
| 5 675  | AMGEN INC                        | USD                   | 1 124 815   | 1 436 016           | 0.30               |
| 18 166   | ANHEUSER-BUSCH INBEV SA/NV       | EUR                   | 1 164 444   | 1 012 210           | 0.21               |
| 1 292  | ANSYS INC                        | USD                   | 332 950     | 398 972             | 0.08               |
| 22 860   | ANTOFAGASTA PLC                  | GBP                   | 393 469     | 485 658             | 0.10               |
| 117 767  | APPLE INC                        | USD                   | 8 406 323   | 19 670 456          | 4.12               |
| 10 736   | APPLIED MATERIALS INC            | USD                   | 1 098 439   | 2 000 270           | 0.42               |
| 4 802  | APTIV PLC                        | USD                   | 419 125     | 352 734             | 0.07               |
| 2 554  | ARISTA NETWORKS INC              | USD                   | 314 216     | 655 027             | 0.14               |
| 8 200  | ASAHI GROUP HOLDINGS LTD         | JPY                   | 277 042     | 259 874             | 0.05               |
| 48 000   | ASAHI KASEI CORP                 | JPY                   | 299 136     | 308 659             | 0.06               |
| 1 266  | ASHTREAD GROUP PLC               | GBP                   | 55 279      | 84 055              | 0.02               |
| 5 650  | ASML HOLDING NV                  | EUR                   | 1 685 035   | 4 918 325           | 1.03               |
| 1 855  | ASSURANT INC                     | USD                   | 293 446     | 311 038             | 0.06               |
| 36 800   | ASTELLAS PHARMA INC              | JPY                   | 444 408     | 375 236             | 0.08               |
| 9 522  | ASTRAZENECA PLC                  | GBP                   | 783 699     | 1 111 141           | 0.23               |
| 50 999   | AT&T INC                         | USD                   | 731 020     | 797 868             | 0.17               |
| 4 536  | AUTODESK INC                     | USD                   | 877 818     | 1 082 160           | 0.23               |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                        | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                    |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                    |                       |             |                     |                    |
| 8 077  | AUTOMATIC DATA PROCESSING INC      | USD                   | 1 462 644   | 1 874 395           | 0.39               |
| 98 635   | AVIVA PLC                          | GBP                   | 502 582     | 514 562             | 0.11               |
| 2 640  | AXON ENTERPRISE INC                | USD                   | 487 582     | 749 856             | 0.16               |
| 24 600   | BAE SYSTEMS PLC                    | GBP                   | 229 015     | 357 139             | 0.07               |
| 20 754   | BAKER HUGHES CO                    | USD                   | 681 329     | 567 491             | 0.12               |
| 117 438  | BANCO BILBAO VIZCAYA ARGENTARIA SA | EUR                   | 589 002     | 1 078 785           | 0.23               |
| 238 546  | BANCO SANTANDER SA                 | EUR                   | 980 218     | 917 329             | 0.19               |
| 11 600   | BANDAI NAMCO HOLDINGS INC          | JPY                   | 228 666     | 207 197             | 0.04               |
| 59 270   | BANK OF AMERICA CORP               | USD                   | 1 541 463   | 1 890 681           | 0.39               |
| 17 242   | BANK OF NEW YORK MELLON CORP       | USD                   | 768 704     | 893 687             | 0.19               |
| 116 412  | BARCLAYS PLC                       | GBP                   | 225 240     | 223 789             | 0.05               |
| 5 843  | BARRATT DEVELOPMENTS PLC           | GBP                   | 31 011      | 31 862              | 0.01               |
| 531  | BASF SE - REG                      | EUR                   | 23 871      | 24 997              | 0.01               |
| 9 240  | BAYERISCHE MOTOREN WERKE AG        | EUR                   | 790 803     | 1 009 193           | 0.21               |
| 3 331  | BERKELEY GROUP HOLDINGS PLC        | GBP                   | 153 525     | 180 781             | 0.04               |
| 9 172  | BERKSHIRE HATHAWAY INC - B         | USD                   | 3 091 584   | 3 469 960           | 0.72               |
| 8 409  | BEST BUY CO INC                    | USD                   | 580 473     | 628 490             | 0.13               |
| 1 299  | BIOGEN INC                         | USD                   | 320 922     | 260 472             | 0.05               |
| 786  | BLACKROCK INC                      | USD                   | 442 777     | 589 302             | 0.12               |
| 21 422   | BNP PARIBAS SA                     | EUR                   | 1 217 883   | 1 186 350           | 0.25               |
| 417  | BOOKING HOLDINGS INC               | USD                   | 901 922     | 1 336 693           | 0.28               |
| 112 161  | BP PLC                             | GBP                   | 599 310     | 604 004             | 0.13               |
| 19 200   | BRIDGESTONE CORP                   | JPY                   | 721 604     | 764 134             | 0.16               |
| 17 387   | BRISTOL-MYERS SQUIBB CO            | USD                   | 1 040 691   | 815 405             | 0.17               |
| 6 055  | BRITISH AMERICAN TOBACCO PLC       | GBP                   | 162 780     | 165 973             | 0.03               |
| 3 365  | BROADCOM INC                       | USD                   | 2 778 175   | 4 043 939           | 0.84               |
| 3 882  | BROADRIDGE FINANCIAL SOLUTIONS INC | USD                   | 582 213     | 730 303             | 0.15               |
| 64 781   | BT GROUP PLC                       | GBP                   | 141 623     | 79 093              | 0.02               |
| 1 710  | BUILDERS FIRSTSOURCE INC           | USD                   | 268 093     | 308 421             | 0.06               |
| 2 120  | BUNZL PLC                          | GBP                   | 78 237      | 78 134              | 0.02               |
| 13 941   | BURBERRY GROUP PLC                 | GBP                   | 252 574     | 209 400             | 0.04               |
| 3 221  | CADENCE DESIGN SYSTEMS INC         | USD                   | 679 398     | 905 982             | 0.19               |
| 6 956  | CAMPBELL SOUP CO                   | USD                   | 286 775     | 274 088             | 0.06               |
| 3 442  | CAPITAL ONE FINANCIAL CORP         | USD                   | 421 252     | 437 697             | 0.09               |
| 4 613  | CARDINAL HEALTH INC                | USD                   | 450 247     | 477 349             | 0.10               |
| 12 715   | CARRIER GLOBAL CORP                | USD                   | 547 454     | 653 052             | 0.14               |
| 2 886  | CATERPILLAR INC                    | USD                   | 574 073     | 890 642             | 0.19               |
| 2 515  | CBOE GLOBAL MARKETS INC            | USD                   | 438 166     | 446 223             | 0.09               |
| 8 697  | CBRE GROUP INC                     | USD                   | 649 478     | 738 500             | 0.15               |
| 3 297  | CENCORA INC                        | USD                   | 666 189     | 717 805             | 0.15               |
| 5 189  | CENTENE CORP                       | USD                   | 352 385     | 376 078             | 0.08               |
| 12 607   | CENTRICA PLC                       | GBP                   | 21 326      | 18 546              | 0.00               |
| 6 456  | CH ROBINSON WORLDWIDE INC          | USD                   | 606 657     | 441 954             | 0.09               |
| 10 693   | CHARLES SCHWAB CORP                | USD                   | 531 244     | 659 870             | 0.14               |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                       | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|-----------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                   |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                   |                       |             |                     |                    |
| 1 028  | CHARTER COMMUNICATIONS INC        | USD                   | 350 311     | 279 222             | 0.06               |
| 14 845   | CHEVRON CORP                      | USD                   | 2 036 399   | 2 085 282           | 0.44               |
| 307  | CHIPOTLE MEXICAN GRILL INC        | USD                   | 389 547     | 762 789             | 0.16               |
| 2 380  | CHUBB LTD                         | USD                   | 390 389     | 553 504             | 0.12               |
| 21 400   | CHUGAI PHARMACEUTICAL CO LTD      | JPY                   | 648 807     | 792 762             | 0.17               |
| 6 965  | CHURCH & DWIGHT CO INC            | USD                   | 622 292     | 644 398             | 0.13               |
| 4 331  | CIE DE SAINT-GOBAIN SA            | EUR                   | 274 759     | 308 367             | 0.06               |
| 4 394  | CIE FINANCIERE RICHEMONT SA - REG | CHF                   | 427 726     | 648 333             | 0.14               |
| 3 669  | CIGNA GROUP                       | USD                   | 783 038     | 1 139 673           | 0.24               |
| 502  | CINTAS CORP                       | USD                   | 228 058     | 291 607             | 0.06               |
| 37 116   | CISCO SYSTEMS INC                 | USD                   | 1 406 134   | 1 659 013           | 0.35               |
| 23 465   | CITIGROUP INC                     | USD                   | 1 022 437   | 1 203 228           | 0.25               |
| 4 916  | CLOROX CO                         | USD                   | 672 116     | 696 458             | 0.15               |
| 49 557   | COCA-COLA CO                      | USD                   | 2 480 526   | 2 748 613           | 0.57               |
| 1 997  | COCA-COLA HBC AG                  | EUR                   | 54 310      | 58 073              | 0.01               |
| 30 001   | COMCAST CORP                      | USD                   | 1 125 341   | 1 187 953           | 0.25               |
| 13 081   | CONOCOPHILLIPS                    | USD                   | 1 353 332   | 1 360 380           | 0.28               |
| 9 211  | CONSOLIDATED EDISON INC           | USD                   | 740 134     | 742 311             | 0.16               |
| 72 078   | CONVATEC GROUP PLC                | GBP                   | 202 351     | 207 430             | 0.04               |
| 7 064  | COOPER COMPANIES INC              | USD                   | 602 471     | 610 997             | 0.13               |
| 6 392  | COPART INC                        | USD                   | 266 876     | 313 944             | 0.07               |
| 3 925  | COSTCO WHOLESALE CORP             | USD                   | 1 664 175   | 2 698 118           | 0.56               |
| 4 327  | CRODA INTERNATIONAL PLC           | GBP                   | 309 977     | 241 058             | 0.05               |
| 9 735  | CROWN CASTLE INC                  | USD                   | 1 120 075   | 989 018             | 0.21               |
| 3 300  | CUMMINS INC                       | USD                   | 679 283     | 819 122             | 0.17               |
| 6 138  | CVS HEALTH CORP                   | USD                   | 470 722     | 421 830             | 0.09               |
| 19 500   | DAIICHI SANKYO CO LTD             | JPY                   | 343 040     | 598 850             | 0.13               |
| 6 400  | DAIKIN INDUSTRIES LTD             | JPY                   | 830 610     | 836 722             | 0.17               |
| 6 000  | DAIWA HOUSE INDUSTRY CO LTD       | JPY                   | 148 121     | 160 405             | 0.03               |
| 60 700   | DAIWA SECURITIES GROUP INC        | JPY                   | 299 701     | 412 998             | 0.09               |
| 7 404  | DANAHER CORP                      | USD                   | 1 430 154   | 1 731 967           | 0.36               |
| 3 693  | DCC PLC                           | GBP                   | 229 293     | 242 430             | 0.05               |
| 2 355  | DEERE & CO                        | USD                   | 549 845     | 794 430             | 0.17               |
| 22 415   | DELTA AIR LINES INC               | USD                   | 861 231     | 875 555             | 0.18               |
| 9 900  | DENKA CO LTD                      | JPY                   | 158 211     | 150 121             | 0.03               |
| 9 000  | DENSO CORP                        | JPY                   | 100 099     | 153 033             | 0.03               |
| 4 819  | DEUTSCHE BOERSE AG                | EUR                   | 770 049     | 932 958             | 0.19               |
| 3 985  | DEXCOM INC                        | USD                   | 322 430     | 423 743             | 0.09               |
| 30 677   | DIAGEO PLC                        | GBP                   | 1 094 379   | 1 062 131           | 0.22               |
| 5 158  | DIGITAL REALTY TRUST INC          | USD                   | 538 521     | 699 761             | 0.15               |
| 2 690  | DIPLOMA PLC                       | GBP                   | 103 215     | 108 669             | 0.02               |
| 5 338  | DISCOVER FINANCIAL SERVICES       | USD                   | 527 814     | 595 386             | 0.12               |
| 2 337  | DOVER CORP                        | USD                   | 305 185     | 357 153             | 0.07               |
| 3 802  | DR HORTON INC                     | USD                   | 443 961     | 525 039             | 0.11               |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 3 435  | EATON CORP PLC                             | USD                   | 648 794     | 917 354             | 0.19               |
| 3 800  | EBARA CORP                                 | JPY                   | 218 637     | 295 971             | 0.06               |
| 6 210  | ECOLAB INC                                 | USD                   | 928 524     | 1 290 261           | 0.27               |
| 11 606   | EDISON INTERNATIONAL                       | USD                   | 718 403     | 729 511             | 0.15               |
| 13 852   | EDWARDS LIFESCIENCES CORP                  | USD                   | 1 013 518   | 1 086 374           | 0.23               |
| 7 100  | EISAI CO LTD                               | JPY                   | 372 197     | 274 154             | 0.06               |
| 4 467  | ELECTRONIC ARTS INC                        | USD                   | 546 406     | 575 759             | 0.12               |
| 2 407  | ELEVANCE HEALTH INC                        | USD                   | 954 715     | 1 114 918           | 0.23               |
| 6 849  | ELI LILLY & CO                             | USD                   | 1 504 881   | 4 770 091           | 1.00               |
| 1 856  | ENDEAVOUR MINING PLC                       | CAD                   | 31 189      | 28 211              | 0.01               |
| 201 663  | ENEL SPA                                   | EUR                   | 1 167 105   | 1 186 383           | 0.25               |
| 5 576  | ENTAIN PLC                                 | GBP                   | 77 526      | 59 508              | 0.01               |
| 1 632  | EQUINIX INC                                | USD                   | 1 124 173   | 1 340 437           | 0.28               |
| 5 309  | ESSILORLUXOTTICA SA                        | EUR                   | 946 807     | 1 041 413           | 0.22               |
| 13 394   | EVERSOURCE ENERGY                          | USD                   | 1 005 045   | 726 542             | 0.15               |
| 18 674   | EXELON CORP                                | USD                   | 634 487     | 618 469             | 0.13               |
| 7 325  | EXPEDITORS INTERNATIONAL OF WASHINGTON INC | USD                   | 736 522     | 809 564             | 0.17               |
| 25 001   | EXXON MOBIL CORP                           | USD                   | 2 321 294   | 2 414 734           | 0.50               |
| 925  | FACTSET RESEARCH SYSTEMS INC               | USD                   | 335 793     | 395 404             | 0.08               |
| 276  | FAIR ISAAC CORP                            | USD                   | 209 504     | 323 888             | 0.07               |
| 38 600   | FANUC CORP                                 | JPY                   | 1 073 555   | 1 041 946           | 0.22               |
| 18 800   | FAST RETAILING CO LTD                      | JPY                   | 4 381 336   | 5 021 369           | 1.05               |
| 6 757  | FEDERAL REALTY INVESTMENT TRUST            | USD                   | 646 783     | 629 713             | 0.13               |
| 1 451  | FEDEX CORP                                 | USD                   | 310 898     | 333 831             | 0.07               |
| 9 709  | FIDELITY NATIONAL INFORMATION SERVICES INC | USD                   | 893 660     | 620 770             | 0.13               |
| 4 592  | FISERV INC                                 | USD                   | 512 023     | 633 413             | 0.13               |
| 1 206  | FLUTTER ENTERTAINMENT PLC                  | GBP                   | 226 421     | 241 130             | 0.05               |
| 4 063  | FORTIVE CORP                               | USD                   | 267 973     | 319 626             | 0.07               |
| 17 169   | FOX CORP                                   | USD                   | 477 002     | 434 401             | 0.09               |
| 12 183   | FREEMPORT-MCMORAN INC - B                  | USD                   | 443 171     | 425 670             | 0.09               |
| 2 900  | FUJI ELECTRIC CO LTD                       | JPY                   | 132 058     | 162 936             | 0.03               |
| 7 300  | FUJIFILM HOLDINGS CORP                     | JPY                   | 342 046     | 429 215             | 0.09               |
| 1 800  | FUJITSU LTD                                | JPY                   | 235 133     | 259 889             | 0.05               |
| 1 278  | GARTNER INC                                | USD                   | 448 857     | 549 818             | 0.11               |
| 12 994   | GEN DIGITAL INC                            | USD                   | 353 587     | 258 043             | 0.05               |
| 2 664  | GENERAL DYNAMICS CORP                      | USD                   | 545 167     | 672 678             | 0.14               |
| 8 343  | GENERAL ELECTRIC CO                        | USD                   | 817 845     | 1 209 567           | 0.25               |
| 19 251   | GENERAL MILLS INC                          | USD                   | 1 139 814   | 1 141 736           | 0.24               |
| 21 848   | GILEAD SCIENCES INC                        | USD                   | 1 389 009   | 1 455 658           | 0.30               |
| 129  | GIVAUDAN SA - REG                          | CHF                   | 356 889     | 501 840             | 0.10               |
| 2 425  | GOLDMAN SACHS GROUP INC                    | USD                   | 633 618     | 871 826             | 0.18               |
| 25 584   | GSK PLC                                    | GBP                   | 410 319     | 497 804             | 0.10               |
| 9 699  | HARTFORD FINANCIAL SERVICES GROUP INC      | USD                   | 696 675     | 858 986             | 0.18               |
| 8 552  | HASBRO INC                                 | USD                   | 635 274     | 397 431             | 0.08               |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                            | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 1 750  | HCA HEALTHCARE INC                     | USD                   | 260 876     | 504 066             | 0.11               |
| 448  | HERMES INTERNATIONAL SCA               | EUR                   | 525 685     | 1 036 224           | 0.22               |
| 11 210   | HESS CORP                              | USD                   | 1 270 343   | 1 509 825           | 0.32               |
| 42 859   | HEWLETT PACKARD ENTERPRISE CO          | USD                   | 608 717     | 603 190             | 0.13               |
| 3 573  | HILTON WORLDWIDE HOLDINGS INC          | USD                   | 405 485     | 674 616             | 0.14               |
| 9 400  | HITACHI CONSTRUCTION MACHINERY CO LTD  | JPY                   | 223 738     | 250 952             | 0.05               |
| 3 100  | HITACHI LTD                            | JPY                   | 176 571     | 242 407             | 0.05               |
| 242  | HOLCIM AG - REG                        | CHF                   | 16 538      | 18 311              | 0.00               |
| 4 746  | HOLOGIC INC                            | USD                   | 343 441     | 323 666             | 0.07               |
| 10 674   | HOME DEPOT INC                         | USD                   | 2 365 736   | 3 754 222           | 0.78               |
| 55 000   | HONDA MOTOR CO LTD                     | JPY                   | 486 248     | 605 129             | 0.13               |
| 23 675   | HOWDEN JOINERY GROUP PLC               | GBP                   | 223 382     | 228 863             | 0.05               |
| 4 600  | HOYA CORP                              | JPY                   | 498 177     | 553 396             | 0.12               |
| 117 282  | HSBC HOLDINGS PLC                      | GBP                   | 831 171     | 842 429             | 0.18               |
| 38 023   | HUNTINGTON BANCSHARES INC/OH           | USD                   | 481 030     | 458 180             | 0.10               |
| 154 449  | IBERDROLA SA                           | EUR                   | 1 357 855   | 1 640 248           | 0.34               |
| 1 879  | IDEX CORP                              | USD                   | 350 451     | 409 607             | 0.09               |
| 1 790  | IDEXX LABORATORIES INC                 | USD                   | 835 541     | 951 496             | 0.20               |
| 244  | IMI PLC                                | GBP                   | 4 715       | 4 943               | 0.00               |
| 14 504   | INDUSTRIA DE DISEÑO TEXTIL SA          | EUR                   | 393 053     | 594 809             | 0.12               |
| 17 390   | INFINEON TECHNOLOGIES AG - REG         | EUR                   | 556 682     | 575 522             | 0.12               |
| 24 097   | INFORMA PLC                            | GBP                   | 199 301     | 228 210             | 0.05               |
| 47 754   | ING GROEP NV                           | EUR                   | 614 781     | 605 998             | 0.13               |
| 5 769  | INGERSOLL RAND INC                     | USD                   | 342 155     | 486 885             | 0.10               |
| 44 507   | INTEL CORP                             | USD                   | 1 748 302   | 1 770 574           | 0.37               |
| 3 524  | INTERCONTINENTAL EXCHANGE INC          | USD                   | 414 173     | 450 762             | 0.09               |
| 8 054  | INTERMEDIATE CAPITAL GROUP PLC         | GBP                   | 167 880     | 181 274             | 0.04               |
| 10 921   | INTERNATIONAL BUSINESS MACHINES CORP   | USD                   | 1 344 617   | 1 867 313           | 0.39               |
| 6 369  | INTERNATIONAL FLAVORS & FRAGRANCES INC | USD                   | 456 405     | 444 356             | 0.09               |
| 9 992  | INTERPUBLIC GROUP OF COS INC           | USD                   | 349 210     | 289 931             | 0.06               |
| 2 078  | INTERTEK GROUP PLC                     | GBP                   | 103 303     | 112 268             | 0.02               |
| 352 630  | INTESA SANPAOLO SPA                    | EUR                   | 856 652     | 1 036 027           | 0.22               |
| 3 416  | INTUIT INC                             | USD                   | 1 266 432   | 2 092 531           | 0.44               |
| 3 133  | INTUITIVE SURGICAL INC                 | USD                   | 966 303     | 1 116 375           | 0.23               |
| 2 811  | IQVIA HOLDINGS INC                     | USD                   | 559 319     | 642 024             | 0.13               |
| 6 436  | IRON MOUNTAIN INC                      | USD                   | 329 110     | 467 705             | 0.10               |
| 23 600   | ISETAN MITSUKOSHI HOLDINGS LTD         | JPY                   | 247 298     | 308 031             | 0.06               |
| 73 980   | J SAINSBURY PLC                        | GBP                   | 223 661     | 215 843             | 0.05               |
| 1 455  | JB HUNT TRANSPORT SERVICES INC         | USD                   | 242 550     | 277 393             | 0.06               |
| 19 447   | JOHNSON & JOHNSON                      | USD                   | 2 620 072   | 2 900 113           | 0.61               |
| 8 582  | JOHNSON CONTROLS INTERNATIONAL PLC     | USD                   | 404 445     | 470 041             | 0.10               |
| 23 183   | JPMORGAN CHASE & CO                    | USD                   | 2 550 502   | 3 985 981           | 0.83               |
| 8 907  | JUNIPER NETWORKS INC                   | USD                   | 266 433     | 304 788             | 0.06               |
| 5 500  | KAO CORP                               | JPY                   | 275 135     | 193 424             | 0.04               |



## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                           | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                       |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                       |                       |             |                     |                    |
| 2 000  | KAWASAKI KISEN KAISHA LTD             | JPY                   | 87 659      | 88 328              | 0.02               |
| 47 100   | KDDI CORP                             | JPY                   | 1 430 616   | 1 324 316           | 0.28               |
| 3 300  | KEISEI ELECTRIC RAILWAY CO LTD        | JPY                   | 139 310     | 142 521             | 0.03               |
| 21 354   | KELLANOVA                             | USD                   | 1 266 076   | 1 088 272           | 0.23               |
| 2 703  | KERING SA                             | EUR                   | 1 263 758   | 1 148 910           | 0.24               |
| 23 354   | KEURIG DR PEPPER INC                  | USD                   | 680 728     | 645 491             | 0.13               |
| 200  | KEYENCE CORP                          | JPY                   | 85 594      | 86 488              | 0.02               |
| 4 553  | KEYSIGHT TECHNOLOGIES INC             | USD                   | 658 240     | 649 196             | 0.14               |
| 6 300  | KIKKOMAN CORP                         | JPY                   | 360 270     | 381 231             | 0.08               |
| 6 792  | KIMBERLY-CLARK CORP                   | USD                   | 801 089     | 760 511             | 0.16               |
| 49 846   | KINDER MORGAN                         | USD                   | 780 000     | 801 018             | 0.17               |
| 84 088   | KINGFISHER PLC                        | GBP                   | 221 155     | 230 493             | 0.05               |
| 9 500  | KOMATSU LTD                           | JPY                   | 219 444     | 254 912             | 0.05               |
| 7 200  | KONAMI GROUP CORP                     | JPY                   | 399 621     | 448 096             | 0.09               |
| 37 221   | KONINKLIJKE AHOLD DELHAIZE NV         | EUR                   | 944 551     | 1 024 322           | 0.21               |
| 19 266   | KRAFT HEINZ CO                        | USD                   | 662 805     | 628 106             | 0.13               |
| 9 517  | KROGER CO                             | USD                   | 392 920     | 436 297             | 0.09               |
| 17 800   | KUBOTA CORP                           | JPY                   | 241 243     | 241 121             | 0.05               |
| 489  | KUEHNE + NAGEL INTERNATIONAL AG - REG | CHF                   | 130 568     | 152 719             | 0.03               |
| 16 000   | KURARAY CO LTD                        | JPY                   | 152 045     | 149 464             | 0.03               |
| 48 300   | KYOCERA CORP                          | JPY                   | 635 407     | 657 408             | 0.14               |
| 1 816  | LAM RESEARCH CORP                     | USD                   | 715 324     | 1 574 516           | 0.33               |
| 74 226   | LEGAL & GENERAL GROUP PLC             | GBP                   | 194 653     | 210 054             | 0.04               |
| 4 001  | LINDE PLC                             | EUR                   | 1 049 379   | 1 653 413           | 0.35               |
| 14 191   | LKQ CORP                              | USD                   | 652 176     | 685 716             | 0.14               |
| 541 968  | LLOYDS BANKING GROUP PLC              | GBP                   | 298 257     | 295 026             | 0.06               |
| 3 979  | LOGITECH INTERNATIONAL SA - REG       | CHF                   | 243 153     | 325 619             | 0.07               |
| 1 233  | LONDON STOCK EXCHANGE GROUP PLC       | GBP                   | 99 894      | 127 926             | 0.03               |
| 1 157  | LONZA GROUP AG - REG                  | CHF                   | 407 959     | 560 955             | 0.12               |
| 3 791  | L'OREAL SA                            | EUR                   | 961 548     | 1 674 485           | 0.35               |
| 6 614  | LOWE'S COS INC                        | USD                   | 1 028 383   | 1 470 953           | 0.31               |
| 1 147  | LULULEMON ATHLETICA INC               | USD                   | 417 399     | 495 081             | 0.10               |
| 3 379  | LVMH MOET HENNESSY LOUIS VUITTON SE   | EUR                   | 1 373 466   | 2 847 821           | 0.59               |
| 6 975  | L3HARRIS TECHNOLOGIES INC             | USD                   | 1 241 712   | 1 364 255           | 0.28               |
| 1 827  | MARKS & SPENCER GROUP PLC             | GBP                   | 5 579       | 5 057               | 0.00               |
| 4 781  | MARSH & MCLENNAN COS INC              | USD                   | 613 999     | 893 640             | 0.19               |
| 948  | MARTIN MARIETTA MATERIALS INC         | USD                   | 411 888     | 506 094             | 0.11               |
| 11 100   | MARUI GROUP CO LTD                    | JPY                   | 170 096     | 167 118             | 0.03               |
| 7 422  | MASTERCARD INC                        | USD                   | 1 790 254   | 3 256 174           | 0.68               |
| 4 706  | MCCORMICK & CO INC/MD                 | USD                   | 388 053     | 299 455             | 0.06               |
| 6 183  | MCDONALD'S CORP                       | USD                   | 1 684 869   | 1 669 979           | 0.35               |
| 1 920  | MCKESSON CORP                         | USD                   | 799 284     | 925 109             | 0.19               |
| 6 900  | MERCARI INC                           | JPY                   | 105 822     | 86 971              | 0.02               |
| 4 698  | MERCEDES-BENZ GROUP AG                | EUR                   | 259 110     | 345 961             | 0.07               |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 20 789   | MERCK & CO INC   | USD                   | 1 452 954   | 2 442 657           | 0.51               |
| 11 469   | METLIFE INC  | USD                   | 745 398     | 739 129             | 0.15               |
| 9 427  | MICRON TECHNOLOGY INC  | USD                   | 612 165     | 789 336             | 0.16               |
| 63 229   | MICROSOFT CORP   | USD                   | 10 728 720  | 24 168 593          | 5.06               |
| 8 100  | MITSUBISHI MATERIALS CORP  | JPY                   | 135 348     | 130 953             | 0.03               |
| 6 300  | mitsui & co ltd  | JPY                   | 181 025     | 254 893             | 0.05               |
| 4 600  | mitsui chemicals inc   | JPY                   | 124 031     | 117 808             | 0.02               |
| 9 400  | mitsui fudosan co ltd  | JPY                   | 177 513     | 235 689             | 0.05               |
| 6 900  | MIZUHO FINANCIAL GROUP INC   | JPY                   | 96 097      | 119 327             | 0.02               |
| 900  | MOLINA HEALTHCARE INC  | USD                   | 290 903     | 327 606             | 0.07               |
| 8 480  | MOLSON COORS BEVERAGE CO - B                                       | USD                   | 509 513     | 489 139             | 0.10               |
| 6 490  | MONDELEZ INTERNATIONAL INC   | USD                   | 436 137     | 438 224             | 0.09               |
| 19 020   | MONDI PLC  | GBP                   | 293 411     | 313 146             | 0.07               |
| 2 197  | MOODY'S CORP   | USD                   | 612 600     | 770 305             | 0.16               |
| 14 531   | MORGAN STANLEY   | USD                   | 1 016 887   | 1 155 336           | 0.24               |
| 748  | MSCI INC   | USD                   | 299 786     | 387 752             | 0.08               |
| 4 729  | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN<br>MUENCHEN - REG | EUR                   | 1 227 021   | 2 035 362           | 0.43               |
| 16 500   | MURATA MANUFACTURING CO LTD  | JPY                   | 304 372     | 307 964             | 0.06               |
| 8 170  | NASDAQ INC   | USD                   | 374 842     | 424 298             | 0.09               |
| 46 694   | NATIONAL GRID PLC  | GBP                   | 559 960     | 566 277             | 0.12               |
| 50 483   | NATWEST GROUP PLC  | GBP                   | 133 614     | 141 093             | 0.03               |
| 2 500  | NEC CORP   | JPY                   | 111 243     | 155 743             | 0.03               |
| 10 948   | NESTLE SA  | CHF                   | 1 028 207   | 1 054 243           | 0.22               |
| 4 018  | NETAPP INC   | USD                   | 331 071     | 330 901             | 0.07               |
| 3 012  | NETFLIX INC  | USD                   | 814 386     | 1 678 136           | 0.35               |
| 14 769   | NEWMONT CORP   | USD                   | 610 332     | 426 495             | 0.09               |
| 18 409   | NEXTERA ENERGY INC   | USD                   | 1 024 653   | 938 865             | 0.20               |
| 5 800  | NICHIREI CORP  | JPY                   | 128 266     | 134 539             | 0.03               |
| 4 100  | NIDEC CORP   | JPY                   | 196 000     | 143 809             | 0.03               |
| 5 849  | NIKE INC - B   | USD                   | 442 614     | 561 740             | 0.12               |
| 17 300   | NIKON CORP   | JPY                   | 161 368     | 158 137             | 0.03               |
| 6 800  | NINTENDO CO LTD  | JPY                   | 294 220     | 352 668             | 0.07               |
| 4 300  | NIPPON YUSEN KK  | JPY                   | 88 202      | 126 691             | 0.03               |
| 21 484   | NISOURCE INC   | USD                   | 619 899     | 517 371             | 0.11               |
| 4 000  | NISSAN CHEMICAL CORP   | JPY                   | 147 766     | 154 428             | 0.03               |
| 1 200  | NITORI HOLDINGS CO LTD   | JPY                   | 142 599     | 162 850             | 0.03               |
| 7 500  | NITTO DENKO CORP   | JPY                   | 484 600     | 636 710             | 0.13               |
| 217 023  | NOKIA OYJ  | EUR                   | 801 252     | 707 386             | 0.15               |
| 31 900   | NOMURA HOLDINGS INC  | JPY                   | 116 417     | 167 570             | 0.03               |
| 32 114   | NORDEA BANK ABP  | EUR                   | 313 076     | 360 961             | 0.08               |
| 19 033   | NOVARTIS AG - REG  | CHF                   | 1 449 221   | 1 787 452           | 0.37               |
| 28 300   | NTT DATA GROUP CORP  | JPY                   | 372 323     | 425 377             | 0.09               |
| 3 458  | NUCOR CORP   | USD                   | 519 345     | 614 493             | 0.13               |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                         | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|-------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                     |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                     |                       |             |                     |                    |
| 20 389   | NVIDIA CORP                         | USD                   | 2 653 604   | 14 905 646          | 3.12               |
| 5 247  | NXP SEMICONDUCTORS NV               | USD                   | 949 445     | 1 210 861           | 0.25               |
| 12 500   | OBAYASHI CORP                       | JPY                   | 104 905     | 111 868             | 0.02               |
| 487  | OCADO GROUP PLC                     | GBP                   | 3 245       | 2 911               | 0.00               |
| 1 049  | OLD DOMINION FREIGHT LINE INC       | USD                   | 383 008     | 428 925             | 0.09               |
| 16 100   | OLYMPUS CORP                        | JPY                   | 204 653     | 211 929             | 0.04               |
| 10 700   | OMRON CORP                          | JPY                   | 480 315     | 366 785             | 0.08               |
| 12 583   | ONEOK INC                           | USD                   | 760 314     | 873 479             | 0.18               |
| 14 162   | ORACLE CORP                         | USD                   | 1 533 883   | 1 461 546           | 0.31               |
| 7 600  | ORIENTAL LAND                       | JPY                   | 257 188     | 251 651             | 0.05               |
| 7 900  | ORIX CORP                           | JPY                   | 135 862     | 153 010             | 0.03               |
| 3 600  | OTSUKA HOLDINGS CO LTD              | JPY                   | 126 207     | 135 184             | 0.03               |
| 3 266  | PALO ALTO NETWORKS INC              | USD                   | 799 117     | 937 260             | 0.20               |
| 13 000   | PANASONIC HOLDINGS CORP             | JPY                   | 136 624     | 114 015             | 0.02               |
| 716  | PARKER-HANNIFIN CORP                | USD                   | 311 905     | 354 278             | 0.07               |
| 2 913  | PAYCHEX INC - AK9420                | USD                   | 325 472     | 330 076             | 0.07               |
| 9 971  | PAYPAL HOLDINGS INC                 | USD                   | 772 708     | 555 977             | 0.12               |
| 8 267  | PEARSON PLC                         | GBP                   | 93 067      | 92 826              | 0.02               |
| 13 990   | PENTAIR PLC                         | USD                   | 783 913     | 1 005 667           | 0.21               |
| 10 689   | PEPSICO INC                         | USD                   | 1 310 641   | 1 633 156           | 0.34               |
| 5 432  | PERNOD RICARD SA                    | EUR                   | 892 389     | 839 516             | 0.18               |
| 44 826   | PFIZER INC                          | USD                   | 1 433 456   | 1 100 197           | 0.23               |
| 5 320  | PHILIP MORRIS INTERNATIONAL INC     | USD                   | 454 915     | 442 256             | 0.09               |
| 4 202  | PIONEER NATURAL RESOURCES CO        | USD                   | 744 587     | 913 245             | 0.19               |
| 6 464  | PNC FINANCIAL SERVICES GROUP INC    | USD                   | 745 985     | 879 269             | 0.18               |
| 4 807  | PPG INDUSTRIES INC                  | USD                   | 621 678     | 628 999             | 0.13               |
| 18 221   | PROCTER & GAMBLE CO                 | USD                   | 1 914 753   | 2 676 196           | 0.56               |
| 6 888  | PROGRESSIVE CORP                    | USD                   | 873 248     | 1 206 570           | 0.25               |
| 6 306  | PROLOGIS INC                        | USD                   | 690 413     | 776 603             | 0.16               |
| 17 761   | PROSUS NV                           | EUR                   | 527 821     | 479 369             | 0.10               |
| 14 054   | PRUDENTIAL FINANCIAL INC            | USD                   | 1 110 708   | 1 415 465           | 0.30               |
| 14 028   | PRUDENTIAL PLC                      | GBP                   | 172 470     | 127 506             | 0.03               |
| 3 251  | PTC INC                             | USD                   | 457 688     | 549 799             | 0.11               |
| 18 155   | PUBLIC SERVICE ENTERPRISE GROUP INC | USD                   | 1 107 922   | 1 046 872           | 0.22               |
| 3 492  | PULTEGROUP INC                      | USD                   | 338 963     | 349 732             | 0.07               |
| 8 601  | QUALCOMM INC                        | USD                   | 764 887     | 1 254 125           | 0.26               |
| 3 169  | QUANTA SERVICES INC                 | USD                   | 398 214     | 707 245             | 0.15               |
| 3 159  | QUEST DIAGNOSTICS INC               | USD                   | 411 642     | 364 577             | 0.08               |
| 3 107  | RECKITT BENCKISER GROUP PLC         | GBP                   | 212 062     | 181 517             | 0.04               |
| 22 500   | RECRUIT HOLDINGS CO LTD             | JPY                   | 697 180     | 839 624             | 0.18               |
| 949  | REGENERON PHARMACEUTICALS INC       | USD                   | 713 151     | 847 220             | 0.18               |
| 26 717   | REGIONS FINANCIAL CORP              | USD                   | 510 469     | 459 953             | 0.10               |
| 24 709   | RELX PLC                            | GBP                   | 658 520     | 999 624             | 0.21               |
| 11 900   | RENESAS ELECTRONICS CORP            | JPY                   | 191 588     | 180 338             | 0.04               |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                     | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                 |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                 |                       |             |                     |                    |
| 5 308  | RENTOKIL INITIAL PLC            | GBP                   | 24 431      | 27 195              | 0.01               |
| 4 727  | ROCHE HOLDING AG                | CHF                   | 1 134 043   | 1 150 622           | 0.24               |
| 29 202   | ROLLS-ROYCE HOLDINGS PLC        | GBP                   | 104 959     | 125 990             | 0.03               |
| 3 503  | SAFRAN SA                       | EUR                   | 411 418     | 678 531             | 0.14               |
| 22 386   | SAGE GROUP PLC                  | GBP                   | 234 711     | 325 650             | 0.07               |
| 9 978  | SALESFORCE INC                  | USD                   | 1 761 329   | 2 847 485           | 0.59               |
| 9 128  | SANOFI SA                       | EUR                   | 791 051     | 802 260             | 0.17               |
| 20 262   | SAP SE                          | EUR                   | 2 084 616   | 3 502 895           | 0.73               |
| 2 052  | SBA COMMUNICATIONS CORP         | USD                   | 440 601     | 396 747             | 0.08               |
| 16 867   | SCHLUMBERGER NV                 | USD                   | 736 941     | 753 299             | 0.16               |
| 16 783   | SCHNEIDER ELECTRIC SE           | EUR                   | 2 019 180   | 3 521 073           | 0.74               |
| 18 386   | SCHRODERS PLC                   | GBP                   | 92 385      | 84 526              | 0.02               |
| 1 100  | SCREEN HOLDINGS CO LTD          | JPY                   | 98 269      | 127 240             | 0.03               |
| 3 738  | SEAGATE TECHNOLOGY HOLDINGS PLC | USD                   | 231 165     | 321 417             | 0.07               |
| 6 800  | SECOM CO LTD                    | JPY                   | 468 857     | 458 468             | 0.10               |
| 16 623   | SEGRO PLC                       | GBP                   | 165 928     | 164 267             | 0.03               |
| 20 900   | SEIKO EPSON CORP                | JPY                   | 286 538     | 312 406             | 0.07               |
| 18 800   | SEKISUI HOUSE LTD               | JPY                   | 335 386     | 387 688             | 0.08               |
| 2 113  | SERVICENOW INC                  | USD                   | 957 236     | 1 506 114           | 0.31               |
| 11 700   | SEVEN & I HOLDINGS CO LTD       | JPY                   | 149 605     | 161 090             | 0.03               |
| 51 105   | SHELL PLC                       | GBP                   | 1 440 084   | 1 467 738           | 0.31               |
| 1 434  | SHERWIN-WILLIAMS CO             | USD                   | 346 580     | 439 986             | 0.09               |
| 28 200   | SHIN-ETSU CHEMICAL CO LTD       | JPY                   | 674 413     | 1 112 049           | 0.23               |
| 5 600  | SHIONOGI & CO LTD               | JPY                   | 277 494     | 258 761             | 0.05               |
| 6 700  | SHISEIDO CO LTD                 | JPY                   | 255 551     | 167 412             | 0.03               |
| 10 537   | SIEMENS AG - REG                | EUR                   | 1 193 994   | 1 927 639           | 0.40               |
| 356  | SIKA AG                         | CHF                   | 89 985      | 95 454              | 0.02               |
| 200  | SMC CORP                        | JPY                   | 101 236     | 111 320             | 0.02               |
| 30 900   | SOFTBANK CORP                   | JPY                   | 311 249     | 376 316             | 0.08               |
| 37 200   | SOFTBANK GROUP CORP             | JPY                   | 1 469 369   | 2 018 876           | 0.42               |
| 4 700  | SOJITZ CORP                     | JPY                   | 100 500     | 110 241             | 0.02               |
| 5 000  | SOMPO HOLDINGS INC              | JPY                   | 207 055     | 271 107             | 0.06               |
| 1 414  | SONOVA HOLDING AG               | CHF                   | 387 082     | 404 064             | 0.08               |
| 8 700  | SONY GROUP CORP                 | JPY                   | 643 073     | 695 343             | 0.15               |
| 5 550  | S&P GLOBAL INC                  | USD                   | 1 810 532   | 2 197 024           | 0.46               |
| 187  | SPIRAX-SARCO ENGINEERING PLC    | GBP                   | 21 100      | 22 569              | 0.00               |
| 21 398   | SSE PLC                         | GBP                   | 452 841     | 406 575             | 0.08               |
| 12 087   | ST JAMES'S PLACE PLC            | GBP                   | 124 219     | 71 067              | 0.01               |
| 15 275   | STANDARD CHARTERED PLC          | GBP                   | 106 533     | 119 200             | 0.02               |
| 12 955   | STARBUCKS CORP                  | USD                   | 1 080 650   | 1 136 099           | 0.24               |
| 2 437  | STEEL DYNAMICS INC              | USD                   | 230 244     | 301 362             | 0.06               |
| 2 571  | STERIS PLC                      | USD                   | 528 870     | 553 354             | 0.12               |
| 1 377  | STRYKER CORP                    | USD                   | 383 450     | 444 180             | 0.09               |
| 105 100  | SUMITOMO CHEMICAL CO LTD        | JPY                   | 333 497     | 197 137             | 0.04               |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                          | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                      |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                      |                       |             |                     |                    |
| 4 700  | SUMITOMO METAL MINING CO LTD         | JPY                   | 136 762     | 113 288             | 0.02               |
| 3 700  | SUMITOMO REALTY & DEVELOPMENT CO LTD | JPY                   | 105 273     | 101 383             | 0.02               |
| 7 066  | SWISS RE AG                          | CHF                   | 601 316     | 790 467             | 0.17               |
| 52   | SWISSCOM AG - REG                    | CHF                   | 28 545      | 27 580              | 0.01               |
| 15 397   | SYNCHRONY FINANCIAL                  | USD                   | 466 904     | 587 623             | 0.12               |
| 1 723  | SYNOPSIS INC                         | USD                   | 681 851     | 913 493             | 0.19               |
| 7 000  | TAIYO YUDEN CO LTD                   | JPY                   | 160 015     | 141 326             | 0.03               |
| 3 700  | TAKEDA PHARMACEUTICAL CO LTD         | JPY                   | 107 852     | 100 218             | 0.02               |
| 15 340   | TARGA RESOURCES CORP                 | USD                   | 1 217 937   | 1 392 600           | 0.29               |
| 5 777  | TARGET CORP                          | USD                   | 626 234     | 816 355             | 0.17               |
| 15 237   | TAYLOR WIMPEY PLC                    | GBP                   | 25 909      | 24 552              | 0.01               |
| 20 900   | TDK CORP                             | JPY                   | 833 481     | 1 004 705           | 0.21               |
| 24 800   | TEIJIN LTD                           | JPY                   | 209 831     | 194 461             | 0.04               |
| 1 322  | TELEFLEX INC                         | USD                   | 298 907     | 272 170             | 0.06               |
| 23 500   | TERUMO CORP                          | JPY                   | 698 768     | 846 761             | 0.18               |
| 53 167   | TESCO PLC                            | GBP                   | 176 526     | 173 267             | 0.04               |
| 24 025   | TESLA INC                            | USD                   | 4 617 339   | 4 481 973           | 0.94               |
| 13 612   | TEXAS INSTRUMENTS INC                | USD                   | 1 911 685   | 2 104 788           | 0.44               |
| 2 246  | THERMO FISHER SCIENTIFIC INC         | USD                   | 1 098 123   | 1 183 407           | 0.25               |
| 5 993  | TJX COS INC                          | USD                   | 303 570     | 549 042             | 0.11               |
| 4 200  | TOBU RAILWAY CO LTD                  | JPY                   | 94 341      | 99 240              | 0.02               |
| 11 400   | TOKIO MARINE HOLDINGS INC            | JPY                   | 219 820     | 308 007             | 0.06               |
| 20 100   | TOKYO ELECTRON LTD                   | JPY                   | 2 957 205   | 4 575 588           | 0.96               |
| 11 900   | TOKYU CORP                           | JPY                   | 132 472     | 136 916             | 0.03               |
| 20 000   | TOKYU FUDOSAN HOLDINGS CORP          | JPY                   | 122 780     | 121 335             | 0.03               |
| 55 700   | TORAY INDUSTRIES INC                 | JPY                   | 268 459     | 237 463             | 0.05               |
| 45 249   | TOTALENERGIES SE                     | EUR                   | 2 155 241   | 2 669 239           | 0.56               |
| 25 700   | TOYOTA MOTOR CORP                    | JPY                   | 358 986     | 574 565             | 0.12               |
| 1 993  | TRACTOR SUPPLY CO                    | USD                   | 399 836     | 468 382             | 0.10               |
| 4 925  | TRANE TECHNOLOGIES PLC               | USD                   | 674 370     | 1 283 281           | 0.27               |
| 4 178  | TRAVELERS COS INC                    | USD                   | 675 125     | 853 090             | 0.18               |
| 5 900  | TREND MICRO INC/JAPAN                | JPY                   | 302 368     | 270 511             | 0.06               |
| 7 082  | TRIMBLE INC                          | USD                   | 402 730     | 400 451             | 0.08               |
| 14 208   | TRUIST FINANCIAL CORP                | USD                   | 414 426     | 459 267             | 0.10               |
| 18 848   | UBER TECHNOLOGIES INC                | USD                   | 843 043     | 1 384 666           | 0.29               |
| 23 346   | UBS GROUP AG                         | CHF                   | 427 704     | 617 644             | 0.13               |
| 850  | ULTA BEAUTY INC                      | USD                   | 342 307     | 430 879             | 0.09               |
| 28 638   | UNICREDIT SPA                        | EUR                   | 718 000     | 885 201             | 0.18               |
| 22 153   | UNILEVER PLC                         | GBP                   | 1 019 776   | 1 001 222           | 0.21               |
| 4 259  | UNION PACIFIC CORP                   | USD                   | 845 734     | 998 444             | 0.21               |
| 4 613  | UNITED PARCEL SERVICE INC - B        | USD                   | 626 538     | 632 004             | 0.13               |
| 933  | UNITED RENTALS INC                   | USD                   | 408 934     | 597 718             | 0.12               |
| 8 237  | UNITEDHEALTH GROUP INC               | USD                   | 3 652 460   | 3 757 135           | 0.78               |
| 13 988   | US BANCORP/MN                        | USD                   | 482 271     | 542 380             | 0.11               |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                      | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|----------------------------------|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                  |                       |                    |                     |                    |
| <b>Shares (continued)</b>  |                                  |                       |                    |                     |                    |
| 8 412  | VERALTO CORP                     | USD                   | 601 277            | 671 778             | 0.14               |
| 2 823  | VERISIGN INC                     | USD                   | 552 132            | 509 452             | 0.11               |
| 42 097   | VERIZON COMMUNICATIONS INC       | USD                   | 1 852 343          | 1 556 828           | 0.33               |
| 2 393  | VERTEX PHARMACEUTICALS INC       | USD                   | 651 754            | 930 399             | 0.19               |
| 16 695   | VF CORP                          | USD                   | 262 822            | 252 087             | 0.05               |
| 14 489   | VISA INC                         | USD                   | 2 271 118          | 3 784 291           | 0.79               |
| 29 400   | WALMART INC                      | USD                   | 1 420 550          | 1 592 325           | 0.33               |
| 19 757   | WALT DISNEY CO                   | USD                   | 1 971 356          | 2 037 135           | 0.43               |
| 1 517  | WATERS CORP                      | USD                   | 400 381            | 473 008             | 0.10               |
| 1 395  | WEIR GROUP PLC                   | GBP                   | 29 699             | 29 889              | 0.01               |
| 11 071   | WELLS FARGO & CO                 | USD                   | 444 239            | 568 717             | 0.12               |
| 7 450  | WELLTOWER INC                    | USD                   | 618 513            | 634 470             | 0.13               |
| 1 036  | WEST PHARMACEUTICAL SERVICES INC | USD                   | 308 363            | 343 077             | 0.07               |
| 5 946  | WESTERN DIGITAL CORP             | USD                   | 232 822            | 326 765             | 0.07               |
| 14 111   | WEYERHAEUSER CO                  | USD                   | 512 866            | 448 308             | 0.09               |
| 3 289  | WHIRLPOOL CORP                   | USD                   | 347 014            | 326 393             | 0.07               |
| 1 538  | WILLIS TOWERS WATSON PLC         | USD                   | 356 038            | 387 446             | 0.08               |
| 5 933  | WOLTERS KLUWER NV                | EUR                   | 825 280            | 865 328             | 0.18               |
| 11 619   | WPP PLC                          | GBP                   | 104 370            | 96 049              | 0.02               |
| 754  | WW GRAINGER INC                  | USD                   | 359 890            | 678 269             | 0.14               |
| 6 123  | XYLEM INC/NY                     | USD                   | 505 999            | 718 872             | 0.15               |
| 13 400   | YAMAHA CORP                      | JPY                   | 356 699            | 270 622             | 0.06               |
| 50 000   | YAMAHA MOTOR CO LTD              | JPY                   | 367 849            | 413 514             | 0.09               |
| 12 700   | YASKAWA ELECTRIC CORP            | JPY                   | 448 959            | 479 802             | 0.10               |
| 17 300   | YOKOGAWA ELECTRIC CORP           | JPY                   | 317 920            | 337 956             | 0.07               |
| 6 604  | ZIMMER BIOMET HOLDINGS INC       | USD                   | 836 870            | 758 928             | 0.16               |
| 7 559  | ZOETIS INC                       | USD                   | 1 043 226          | 1 385 368           | 0.29               |
| 2 477  | ZURICH INSURANCE GROUP AG        | CHF                   | 911 158            | 1 221 734           | 0.26               |
| 15 531   | 3I GROUP PLC                     | GBP                   | 314 546            | 448 048             | 0.09               |
| 12 514   | 3M CO                            | USD                   | 1 658 622          | 1 065 277           | 0.21               |
| <b>Total Shares</b>  |                                  |                       | <b>335 331 788</b> | <b>445 642 897</b>  | <b>93.07</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                                  |                       | <b>335 331 788</b> | <b>445 642 897</b>  | <b>93.07</b>       |

### Investment Funds

| <b>Open-ended Investment Funds</b> |  |     |        |        |      |
|------------------------------------|--|-----|--------|--------|------|
| 1 973                              | PERSHING SQUARE HOLDINGS LTD/FUND            | USD | 84 820 | 90 614 | 0.02 |
| 10 168                             | SCOTTISH MORTGAGE INVESTMENT TRUST PLC SICAV | GBP | 92 815 | 95 226 | 0.02 |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Schedule of Investments (continued)

| Nominal value/<br>Quantity                     | Description                               | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| <b>Investment Funds (continued)</b>            |   |                       |                    |                     |                    |
| <b>Open-ended Investment Funds (continued)</b> |   |                       |                    |                     |                    |
| 100  | SWISS LIFE FUND (F) MONEY MARKET EURO - I | EUR                   | 2 478 765          | 2 576 990           | 0.54               |
| <b>Total Open-ended Investment Funds</b>       |   |                       | <b>2 656 400</b>   | <b>2 762 830</b>    | <b>0.58</b>        |
| <b>Total Investment Funds</b>                  |   |                       | <b>2 656 400</b>   | <b>2 762 830</b>    | <b>0.58</b>        |
| <b>Total Investments</b>                       |   |                       | <b>337 988 188</b> | <b>448 405 727</b>  | <b>93.65</b>       |

## Swiss Life Funds (LUX) Equity ESG Global Protect

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Technology Hardware and Equipment         | 14.56        | United States of America           | 65.37        |
| Software and Computer Services            | 13.20        | Japan                              | 9.34         |
| Retailers                                 | 6.69         | France                             | 4.31         |
| Pharmaceuticals and Biotechnology         | 6.23         | United Kingdom                     | 3.34         |
| Banks                                     | 3.81         | Germany                            | 2.70         |
| Oil, Gas and Coal                         | 3.64         | Switzerland                        | 2.52         |
| Industrial Support Services               | 3.42         | Netherlands                        | 2.06         |
| Non-life Insurance                        | 3.22         | Ireland                            | 1.76         |
| Medical Equipment and Services            | 3.01         | Spain                              | 0.88         |
| Investment Banking and Brokerage Services | 2.21         | Italy                              | 0.65         |
| Personal Care, Drug and Grocery Stores    | 2.14         | Finland                            | 0.22         |
| Personal Goods                            | 1.99         | Belgium                            | 0.21         |
| Automobiles and Parts                     | 1.96         | Curacao                            | 0.16         |
| Beverages                                 | 1.83         | Jersey                             | 0.09         |
| Industrial Engineering                    | 1.80         | Guernsey                           | 0.02         |
| Electronic and Electrical Equipment       | 1.75         | Cayman Islands                     | 0.01         |
| Electricity                               | 1.68         | Isle of Man                        | 0.01         |
| Chemicals                                 | 1.62         |                                    |              |
| Travel and Leisure                        | 1.61         |                                    |              |
| Real Estate Investment Trusts             | 1.60         |                                    |              |
| Finance and Credit Services               | 1.57         |                                    |              |
| Health Care Providers                     | 1.51         |                                    |              |
| General Industrials                       | 1.41         |                                    |              |
| Media                                     | 1.40         |                                    |              |
| Food Producers                            | 1.22         |                                    |              |
| Telecommunications Service Providers      | 1.18         |                                    |              |
| Industrial Transportation                 | 1.10         |                                    |              |
| Aerospace and Defense                     | 0.91         |                                    |              |
| Construction and Materials                | 0.83         |                                    |              |
| Telecommunications Equipment              | 0.69         |                                    |              |
| Leisure Goods                             | 0.67         |                                    |              |
| Life Insurance                            | 0.64         |                                    |              |
| Investment Fund                           | 0.58         |                                    |              |
| Household Goods and Home Construction     | 0.41         |                                    |              |
| Industrial Metals and Mining              | 0.41         |                                    |              |
| Consumer Services                         | 0.35         |                                    |              |
| Gas, Water and Multi-utilities            | 0.33         |                                    |              |
| Real Estate Investment and Services       | 0.25         |                                    |              |
| Tobacco                                   | 0.13         |                                    |              |
| Precious Metals and Mining                | 0.09         |                                    |              |
|   | <b>93.65</b> |                                    | <b>93.65</b> |



## Swiss Life Funds (LUX) Equity ESG USA

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                        | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |                                    |                       |             |                     |                    |
| <b>Shares</b>  |                                    |                       |             |                     |                    |
| 11 736   | ADOBE INC                          | USD                   | 5 109 727   | 6 575 446           | 1.09               |
| 28 105   | AGILENT TECHNOLOGIES INC           | USD                   | 3 725 318   | 3 860 503           | 0.64               |
| 25 713   | ALLEGION PLC                       | USD                   | 3 324 434   | 3 287 921           | 0.54               |
| 89 032   | ALPHABET CLASS - A                 | USD                   | 8 914 285   | 12 327 371          | 2.04               |
| 82 024   | ALPHABET INC                       | USD                   | 9 554 560   | 11 465 315          | 1.89               |
| 97 361   | AMAZON.COM INC                     | USD                   | 11 683 398  | 17 209 530          | 2.84               |
| 22 783   | AMERICAN EXPRESS CO                | USD                   | 3 522 079   | 4 999 046           | 0.83               |
| 9 224  | AMERIPRISE FINANCIAL INC           | USD                   | 3 626 047   | 3 757 489           | 0.62               |
| 110 393  | APA CORP                           | USD                   | 3 333 869   | 3 288 607           | 0.54               |
| 181 744  | APPLE INC                          | USD                   | 18 564 763  | 32 850 228          | 5.42               |
| 26 263   | APPLIED MATERIALS INC              | USD                   | 2 737 478   | 5 295 146           | 0.87               |
| 14 982   | ARISTA NETWORKS INC                | USD                   | 3 768 060   | 4 158 104           | 0.69               |
| 18 547   | ASSURANT INC                       | USD                   | 2 722 968   | 3 365 353           | 0.56               |
| 15 167   | AUTODESK INC                       | USD                   | 3 898 539   | 3 915 664           | 0.65               |
| 18 140   | AUTOMATIC DATA PROCESSING INC      | USD                   | 4 312 059   | 4 555 498           | 0.75               |
| 68 184   | BANK OF NEW YORK MELLON CORP       | USD                   | 3 811 218   | 3 824 441           | 0.63               |
| 70 849   | BATH & BODY WORKS INC              | USD                   | 3 358 951   | 3 237 799           | 0.53               |
| 7 256  | BERKSHIRE HATHAWAY INC - B         | USD                   | 2 486 170   | 2 970 606           | 0.49               |
| 43 346   | BEST BUY CO INC                    | USD                   | 3 426 935   | 3 505 824           | 0.58               |
| 91 784   | BRISTOL-MYERS SQUIBB CO            | USD                   | 4 681 482   | 4 658 038           | 0.77               |
| 2 529  | BROADCOM INC                       | USD                   | 2 227 219   | 3 288 939           | 0.54               |
| 17 587   | BROADRIDGE FINANCIAL SOLUTIONS INC | USD                   | 3 193 896   | 3 580 361           | 0.59               |
| 9 059  | CAPITAL ONE FINANCIAL CORP         | USD                   | 926 535     | 1 246 609           | 0.21               |
| 32 248   | CARDINAL HEALTH INC                | USD                   | 3 427 317   | 3 611 131           | 0.60               |
| 8 219  | CATERPILLAR INC                    | USD                   | 2 692 791   | 2 744 817           | 0.45               |
| 17 853   | CBOE GLOBAL MARKETS INC            | USD                   | 2 518 702   | 3 427 776           | 0.57               |
| 39 325   | CBRE GROUP INC                     | USD                   | 3 573 856   | 3 613 574           | 0.60               |
| 15 772   | CENCORA INC                        | USD                   | 2 837 668   | 3 715 883           | 0.61               |
| 47 016   | CENTENE CORP                       | USD                   | 3 566 082   | 3 687 465           | 0.61               |
| 23 620   | CHENIERE ENERGY INC                | USD                   | 3 390 336   | 3 668 422           | 0.61               |
| 781  | CHIPOTLE MEXICAN GRILL INC         | USD                   | 2 065 932   | 2 099 929           | 0.35               |
| 35 313   | CHURCH & DWIGHT CO INC             | USD                   | 3 527 416   | 3 535 538           | 0.58               |
| 13 191   | CIGNA GROUP                        | USD                   | 4 336 181   | 4 434 023           | 0.73               |
| 22 897   | CLOROX CO                          | USD                   | 3 477 825   | 3 510 339           | 0.58               |
| 15 472   | COLGATE-PALMOLIVE CO               | USD                   | 1 299 029   | 1 338 637           | 0.22               |
| 22 451   | COMCAST CORP                       | USD                   | 968 448     | 962 025             | 0.16               |
| 41 425   | CONSOLIDATED EDISON INC            | USD                   | 3 599 004   | 3 612 674           | 0.60               |
| 10 018   | COSTCO WHOLESALE CORP              | USD                   | 6 952 592   | 7 452 290           | 1.23               |
| 36 375   | CROWN CASTLE INC                   | USD                   | 3 896 147   | 3 999 068           | 0.66               |
| 25 965   | DAVITA INC                         | USD                   | 2 630 195   | 3 296 776           | 0.54               |
| 4 038  | DECKERS OUTDOOR CORP               | USD                   | 2 091 245   | 3 616 392           | 0.60               |
| 20 625   | DELL TECHNOLOGIES INC              | USD                   | 1 582 131   | 1 952 363           | 0.32               |
| 17 803   | ECOLAB INC                         | USD                   | 3 354 645   | 4 002 827           | 0.66               |
| 26 275   | ELECTRONIC ARTS INC                | USD                   | 3 198 071   | 3 664 837           | 0.61               |

## Swiss Life Funds (LUX) Equity ESG USA

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 9 418  | ELEVANCE HEALTH INC                        | USD                   | 4 778 787   | 4 720 773           | 0.78               |
| 5 051  | ELI LILLY & CO                             | USD                   | 2 634 258   | 3 806 838           | 0.63               |
| 28 992   | EXPEDITORS INTERNATIONAL OF WASHINGTON INC | USD                   | 3 328 160   | 3 467 443           | 0.57               |
| 11 867   | EXXON MOBIL CORP                           | USD                   | 1 318 512   | 1 240 339           | 0.20               |
| 17 814   | FERGUSON PLC                               | GBP                   | 2 876 323   | 3 714 650           | 0.61               |
| 46 598   | FIFTH THIRD BANCORP                        | USD                   | 1 582 934   | 1 600 175           | 0.26               |
| 29 307   | FISERV INC                                 | USD                   | 4 415 100   | 4 374 656           | 0.72               |
| 41 387   | FORTUNE BRANDS INNOVATIONS INC             | USD                   | 2 756 307   | 3 366 419           | 0.56               |
| 7 207  | GARTNER INC                                | USD                   | 3 090 164   | 3 355 291           | 0.55               |
| 57 251   | GENERAL MILLS INC                          | USD                   | 3 974 747   | 3 674 369           | 0.61               |
| 60 472   | GILEAD SCIENCES INC                        | USD                   | 4 240 865   | 4 360 031           | 0.72               |
| 37 704   | HARTFORD FINANCIAL SERVICES GROUP INC      | USD                   | 2 911 280   | 3 613 551           | 0.60               |
| 12 864   | HCA HEALTHCARE INC                         | USD                   | 4 039 296   | 4 009 709           | 0.66               |
| 172 622  | HEALTHPEAK PROPERTIES INC                  | USD                   | 2 778 295   | 2 891 419           | 0.48               |
| 21 385   | HOME DEPOT INC                             | USD                   | 7 606 645   | 8 139 345           | 1.34               |
| 166 437  | HOST HOTELS & RESORTS INC                  | USD                   | 2 927 829   | 3 448 575           | 0.57               |
| 6 726  | IDEXX LABORATORIES INC                     | USD                   | 3 247 962   | 3 868 997           | 0.64               |
| 40 660   | INGERSOLL RAND INC                         | USD                   | 3 674 851   | 3 713 478           | 0.61               |
| 20 422   | INSULET CORP                               | USD                   | 3 402 714   | 3 349 208           | 0.55               |
| 29 370   | INTERNATIONAL BUSINESS MACHINES CORP       | USD                   | 5 495 328   | 5 434 331           | 0.90               |
| 8 416  | INTUIT INC                                 | USD                   | 5 494 638   | 5 578 882           | 0.92               |
| 5 608  | JOHNSON & JOHNSON                          | USD                   | 927 934     | 905 019             | 0.15               |
| 55 612   | JPMORGAN CHASE & CO                        | USD                   | 8 540 393   | 10 347 169          | 1.71               |
| 60 564   | KELLANOVA                                  | USD                   | 3 342 819   | 3 340 105           | 0.55               |
| 5 102  | LAM RESEARCH CORP                          | USD                   | 2 464 074   | 4 786 952           | 0.79               |
| 7 303  | LENNOX INTERNATIONAL INC                   | USD                   | 2 376 971   | 3 441 247           | 0.57               |
| 8 287  | LULULEMON ATHLETICA INC                    | USD                   | 3 992 143   | 3 870 775           | 0.64               |
| 17 744   | MASTERCARD INC                             | USD                   | 7 787 335   | 8 424 141           | 1.39               |
| 7 850  | MCKESSON CORP                              | USD                   | 3 259 008   | 4 093 069           | 0.68               |
| 1 048  | MERCADOLIBRE INC                           | USD                   | 1 665 304   | 1 671 874           | 0.28               |
| 28 835   | META PLATFORMS INC                         | USD                   | 9 508 235   | 14 132 899          | 2.33               |
| 100 406  | MICROSOFT CORP                             | USD                   | 25 131 847  | 41 531 938          | 6.85               |
| 8 729  | MOLINA HEALTHCARE INC                      | USD                   | 2 678 022   | 3 438 440           | 0.57               |
| 53 559   | MOLSON COORS BEVERAGE CO - B               | USD                   | 3 628 134   | 3 343 153           | 0.55               |
| 39 346   | NETAPP INC                                 | USD                   | 3 075 439   | 3 506 516           | 0.58               |
| 769  | NETFLIX INC                                | USD                   | 462 684     | 463 645             | 0.08               |
| 85 297   | NEXTERA ENERGY INC                         | USD                   | 5 064 814   | 4 707 541           | 0.78               |
| 19 760   | NUCOR CORP                                 | USD                   | 3 152 242   | 3 799 848           | 0.63               |
| 36 227   | NVIDIA CORP                                | USD                   | 10 755 736  | 28 659 904          | 4.73               |
| 463  | NVR INC                                    | USD                   | 3 492 460   | 3 530 639           | 0.58               |
| 38 695   | OMNICOM GROUP INC                          | USD                   | 3 450 046   | 3 420 251           | 0.56               |
| 49 821   | ONEOK INC                                  | USD                   | 3 470 033   | 3 742 554           | 0.62               |
| 66 109   | OVINTIV INC                                | USD                   | 3 044 981   | 3 266 446           | 0.54               |
| 22 774   | OWENS CORNING                              | USD                   | 2 325 334   | 3 411 090           | 0.56               |

## Swiss Life Funds (LUX) Equity ESG USA

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                         | Quotation<br>Currency | Cost<br>USD        | Market value<br>USD | % of<br>net assets |
|--|-------------------------------------|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                     |                       |                    |                     |                    |
| <b>Shares (continued)</b>  |                                     |                       |                    |                     |                    |
| 44 235   | PENTAIR PLC                         | USD                   | 3 240 656          | 3 441 041           | 0.57               |
| 27 495   | PHILLIPS 66                         | USD                   | 3 554 672          | 3 918 312           | 0.65               |
| 25 616   | PPG INDUSTRIES INC                  | USD                   | 3 546 528          | 3 627 226           | 0.60               |
| 4 796  | PROCTER & GAMBLE CO                 | USD                   | 745 429            | 762 276             | 0.13               |
| 24 468   | PROGRESSIVE CORP                    | USD                   | 3 809 012          | 4 638 154           | 0.77               |
| 34 596   | PRUDENTIAL FINANCIAL INC            | USD                   | 3 724 951          | 3 770 618           | 0.62               |
| 59 624   | PUBLIC SERVICE ENTERPRISE GROUP INC | USD                   | 3 664 588          | 3 720 538           | 0.61               |
| 32 499   | PULTEGROUP INC                      | USD                   | 2 515 451          | 3 522 242           | 0.58               |
| 32 733   | QUALCOMM INC                        | USD                   | 5 181 634          | 5 164 940           | 0.85               |
| 915  | REGENERON PHARMACEUTICALS INC       | USD                   | 874 557            | 883 972             | 0.15               |
| 23 144   | SALESFORCE INC                      | USD                   | 6 662 232          | 7 147 330           | 1.18               |
| 6 739  | SERVICENOW INC                      | USD                   | 4 928 260          | 5 198 060           | 0.86               |
| 22 660   | SPLUNK INC                          | USD                   | 3 347 444          | 3 539 945           | 0.58               |
| 15 990   | STEEL DYNAMICS INC                  | USD                   | 1 868 591          | 2 139 782           | 0.35               |
| 84 544   | SYNCHRONY FINANCIAL                 | USD                   | 2 825 560          | 3 491 667           | 0.58               |
| 46 123   | SYSCO CORP                          | USD                   | 3 742 420          | 3 734 579           | 0.62               |
| 27 512   | TARGA RESOURCES CORP                | USD                   | 2 379 238          | 2 702 779           | 0.45               |
| 27 101   | TARGET CORP                         | USD                   | 3 568 832          | 4 144 285           | 0.68               |
| 14 575   | TESLA INC                           | USD                   | 3 863 221          | 2 942 401           | 0.49               |
| 46 803   | TJX COS INC                         | USD                   | 4 037 243          | 4 640 049           | 0.77               |
| 14 192   | TRANE TECHNOLOGIES PLC              | USD                   | 2 040 455          | 4 001 718           | 0.66               |
| 17 576   | TRAVELERS COS INC                   | USD                   | 3 710 645          | 3 883 593           | 0.64               |
| 24 267   | UBER TECHNOLOGIES INC               | USD                   | 1 911 026          | 1 929 227           | 0.32               |
| 6 358  | ULTA BEAUTY INC                     | USD                   | 2 689 929          | 3 487 744           | 0.58               |
| 18 230   | UNITEDHEALTH GROUP INC              | USD                   | 8 661 909          | 8 998 328           | 1.49               |
| 39 767   | VERALTO CORP                        | USD                   | 2 916 915          | 3 436 664           | 0.57               |
| 136 865  | VERIZON COMMUNICATIONS INC          | USD                   | 4 723 767          | 5 477 337           | 0.90               |
| 25 876   | VISA INC                            | USD                   | 7 062 793          | 7 313 593           | 1.21               |
| 100 377  | WALMART INC                         | USD                   | 5 981 465          | 5 883 096           | 0.97               |
| 5 198  | WATERS CORP                         | USD                   | 1 729 115          | 1 753 909           | 0.29               |
| 13 410   | WORKDAY INC                         | USD                   | 3 979 149          | 3 951 391           | 0.65               |
| 3 889  | WW GRAINGER INC                     | USD                   | 2 004 728          | 3 785 786           | 0.63               |
| 5 056  | ZOETIS INC                          | USD                   | 894 943            | 1 002 756           | 0.17               |
| <b>Total Shares</b>  |                                     |                       | <b>484 453 944</b> | <b>590 769 656</b>  | <b>97.57</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                                     |                       | <b>484 453 944</b> | <b>590 769 656</b>  | <b>97.57</b>       |
| <b>Total Investments</b>   |                                     |                       | <b>484 453 944</b> | <b>590 769 656</b>  | <b>97.57</b>       |

## Swiss Life Funds (LUX) Equity ESG USA

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Software and Computer Services            | 19.95        | United States of America           | 95.19        |
| Technology Hardware and Equipment         | 14.66        | Ireland                            | 1.77         |
| Retailers                                 | 10.15        | Jersey                             | 0.61         |
| Industrial Support Services               | 5.64         |                                    |              |
| Health Care Providers                     | 5.38         |                                    |              |
| Pharmaceuticals and Biotechnology         | 3.73         |                                    |              |
| Oil, Gas and Coal                         | 3.61         |                                    |              |
| Personal Care, Drug and Grocery Stores    | 3.42         |                                    |              |
| Non-life Insurance                        | 3.05         |                                    |              |
| Construction and Materials                | 2.93         |                                    |              |
| Investment Banking and Brokerage Services | 2.41         |                                    |              |
| Electricity                               | 1.99         |                                    |              |
| Banks                                     | 1.97         |                                    |              |
| Electronic and Electrical Equipment       | 1.77         |                                    |              |
| Real Estate Investment Trusts             | 1.71         |                                    |              |
| Personal Goods                            | 1.24         |                                    |              |
| Finance and Credit Services               | 1.21         |                                    |              |
| Food Producers                            | 1.16         |                                    |              |
| Industrial Engineering                    | 1.07         |                                    |              |
| Telecommunications Service Providers      | 1.06         |                                    |              |
| Industrial Metals and Mining              | 0.98         |                                    |              |
| Medical Equipment and Services            | 0.93         |                                    |              |
| Telecommunications Equipment              | 0.69         |                                    |              |
| Chemicals                                 | 0.66         |                                    |              |
| Media                                     | 0.64         |                                    |              |
| Life Insurance                            | 0.62         |                                    |              |
| Leisure Goods                             | 0.61         |                                    |              |
| General Industrials                       | 0.60         |                                    |              |
| Real Estate Investment and Services       | 0.60         |                                    |              |
| Consumer Services                         | 0.59         |                                    |              |
| Household Goods and Home Construction     | 0.58         |                                    |              |
| Industrial Transportation                 | 0.57         |                                    |              |
| Beverages                                 | 0.55         |                                    |              |
| Automobiles and Parts                     | 0.49         |                                    |              |
| Travel and Leisure                        | 0.35         |                                    |              |
|   | <b>97.57</b> |                                    | <b>97.57</b> |

## Swiss Life Funds (LUX) Equity Europe High Dividend

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                                  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |             |                     |                    |
| <b>Shares</b>  |  |                       |             |                     |                    |
| 49 196   | ABN AMRO BANK NV                             | EUR                   | 666 408     | 730 561             | 0.96               |
| 37 007   | ADMIRAL GROUP PLC                            | GBP                   | 948 916     | 1 153 251           | 1.51               |
| 11 340   | ALLIANZ SE - REG                             | EUR                   | 2 043 665   | 2 878 659           | 3.77               |
| 13 951   | AMUNDI SA                                    | EUR                   | 788 750     | 848 918             | 1.11               |
| 16 605   | ANGLO AMERICAN PLC                           | GBP                   | 525 548     | 330 159             | 0.43               |
| 648  | AP MOLLER - MAERSK A/S - B                   | DKK                   | 1 215 929   | 847 234             | 1.11               |
| 20 397   | ARCELORMITTAL SA                             | EUR                   | 496 765     | 491 976             | 0.64               |
| 83 424   | AXA SA                                       | EUR                   | 2 110 017   | 2 742 981           | 3.59               |
| 83 785   | BANCO BILBAO VIZCAYA ARGENTARIA SA           | EUR                   | 529 773     | 769 649             | 1.01               |
| 8 527  | BAYERISCHE MOTOREN WERKE AG                  | EUR                   | 742 283     | 931 319             | 1.22               |
| 4 695  | BKW AG                                       | CHF                   | 750 235     | 610 956             | 0.80               |
| 130 280  | BP PLC                                       | GBP                   | 717 334     | 701 578             | 0.92               |
| 25 371   | BRITISH AMERICAN TOBACCO PLC                 | GBP                   | 812 709     | 695 441             | 0.91               |
| 7 403  | BURBERRY GROUP PLC                           | GBP                   | 111 777     | 111 196             | 0.15               |
| 5 840  | CARLSBERG AS - B                             | DKK                   | 717 429     | 752 901             | 0.99               |
| 405 895  | CENTRICA PLC                                 | GBP                   | 781 109     | 597 100             | 0.78               |
| 2 073  | CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA | EUR                   | 55 410      | 70 876              | 0.09               |
| 16 998   | DANONE SA                                    | EUR                   | 882 955     | 1 003 222           | 1.31               |
| 27 127   | DEUTSCHE POST AG - REG                       | EUR                   | 984 363     | 1 164 020           | 1.52               |
| 1 006  | EMS-CHEMIE HOLDING AG                        | CHF                   | 687 010     | 650 854             | 0.85               |
| 18 080   | ENAGAS SA                                    | EUR                   | 310 022     | 241 278             | 0.32               |
| 53 182   | ENDESA SA                                    | EUR                   | 965 274     | 884 948             | 1.16               |
| 108 342  | ENEL SPA                                     | EUR                   | 667 457     | 637 376             | 0.83               |
| 26 343   | EQUINOR ASA                                  | NOK                   | 802 804     | 600 928             | 0.79               |
| 48 367   | GALP ENERGIA SGPS SA                         | EUR                   | 651 030     | 704 707             | 0.92               |
| 1 293  | GEBERIT AG - REG                             | CHF                   | 606 127     | 696 366             | 0.91               |
| 25   | GIVAUDAN SA - REG                            | CHF                   | 88 106      | 97 256              | 0.13               |
| 3 026  | HANNOVER RUECK SE - REG                      | EUR                   | 672 866     | 718 070             | 0.94               |
| 97 505   | HARGREAVES LANSDOWN PLC                      | GBP                   | 886 412     | 830 189             | 1.09               |
| 11 659   | HOLCIM AG - REG                              | CHF                   | 570 314     | 882 164             | 1.15               |
| 215 463  | IBERDROLA SA                                 | EUR                   | 2 171 788   | 2 288 217           | 3.00               |
| 75 144   | IMPERIAL BRANDS PLC                          | GBP                   | 1 621 425   | 1 497 171           | 1.96               |
| 29 667   | ING GROEP NV                                 | EUR                   | 384 593     | 376 474             | 0.49               |
| 14 059   | JULIUS BAER GROUP LTD                        | CHF                   | 785 090     | 697 565             | 0.91               |
| 29 047   | KLEPIERRE SA                                 | EUR                   | 712 040     | 682 024             | 0.89               |
| 9 900  | KONINKLIJKE AHOLD DELHAIZE NV                | EUR                   | 279 111     | 272 448             | 0.36               |
| 394 376  | KONINKLIJKE KPN NV                           | EUR                   | 1 247 333   | 1 334 174           | 1.75               |
| 19 830   | LA FRANCAISE DES JEUX SAEM                   | EUR                   | 665 091     | 767 818             | 1.01               |
| 1 006  | L'OREAL SA                                   | EUR                   | 427 420     | 444 350             | 0.58               |
| 11 288   | MERCEDES-BENZ GROUP AG                       | EUR                   | 766 044     | 831 248             | 1.09               |
| 105 284  | NATIONAL GRID PLC                            | GBP                   | 1 178 973   | 1 276 822           | 1.67               |
| 26 690   | NATURGY ENERGY GROUP SA                      | EUR                   | 720 562     | 583 977             | 0.76               |
| 7 065  | NEXT PLC                                     | GBP                   | 544 744     | 686 597             | 0.90               |
| 42 105   | NOVARTIS AG - REG                            | CHF                   | 3 389 444   | 3 954 220           | 5.17               |

## Swiss Life Funds (LUX) Equity Europe High Dividend

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                          | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|--------------------------------------|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                      |                       |                   |                     |                    |
| <b>Shares (continued)</b>  |                                      |                       |                   |                     |                    |
| 1 741  | PARTNERS GROUP HOLDING AG            | CHF                   | 1 621 249         | 2 318 532           | 3.04               |
| 1 023  | PUBLICIS GROUPE SA                   | EUR                   | 86 456            | 100 029             | 0.13               |
| 321  | RATIONAL AG                          | EUR                   | 191 226           | 243 960             | 0.32               |
| 10 686   | RECKITT BENCKISER GROUP PLC          | GBP                   | 715 850           | 624 297             | 0.82               |
| 7 949  | RELX PLC                             | GBP                   | 303 470           | 321 584             | 0.42               |
| 66 686   | RIO TINTO PLC                        | GBP                   | 3 900 232         | 3 959 068           | 5.17               |
| 2 657  | ROCHE HOLDING AG                     | CHF                   | 717 625           | 646 753             | 0.85               |
| 16 276   | SGS SA                               | CHF                   | 1 265 206         | 1 448 426           | 1.90               |
| 54 652   | SKANDINAVISKA ENSKILDA BANKEN AB - A | SEK                   | 568 987           | 750 657             | 0.98               |
| 33 464   | SMURFIT KAPPA GROUP PLC              | EUR                   | 1 143 387         | 1 319 486           | 1.73               |
| 6 470  | SSE PLC                              | GBP                   | 137 568           | 122 934             | 0.16               |
| 152 002  | STELLANTIS NV                        | EUR                   | 2 286 057         | 3 667 808           | 4.80               |
| 38 704   | SWEDBANK AB - A                      | SEK                   | 602 744           | 786 005             | 1.03               |
| 510  | SWISS PRIME SITE AG - REG            | CHF                   | 45 438            | 45 225              | 0.06               |
| 5 361  | SWISS RE AG                          | CHF                   | 483 877           | 599 730             | 0.79               |
| 8 379  | SYENSQO SA                           | EUR                   | 750 137           | 692 189             | 0.91               |
| 10 370   | TALANX AG                            | EUR                   | 690 067           | 684 420             | 0.90               |
| 3 173  | TELEPERFORMANCE SE                   | EUR                   | 384 916           | 363 467             | 0.48               |
| 117 230  | TELE2 AB                             | SEK                   | 818 044           | 909 992             | 1.19               |
| 56 978   | TESCO PLC                            | GBP                   | 148 202           | 185 686             | 0.24               |
| 37 505   | TOTALENERGIES SE                     | EUR                   | 2 107 150         | 2 212 420           | 2.90               |
| 82 310   | UNILEVER PLC                         | GBP                   | 3 730 236         | 3 720 066           | 4.87               |
| 42 337   | UPM-KYMMENE OYJ                      | EUR                   | 1 377 968         | 1 309 483           | 1.71               |
| 3 802  | VERBUND AG                           | EUR                   | 303 375           | 254 734             | 0.33               |
| 845 688  | VODAFONE GROUP PLC                   | GBP                   | 723 377           | 683 272             | 0.89               |
| 41 561   | VOLVO AB - B                         | SEK                   | 797 955           | 1 058 186           | 1.39               |
| 7 743  | WACKER CHEMIE AG                     | EUR                   | 919 202           | 782 430             | 1.02               |
| 4 985  | WOLTERS KLUWER NV                    | EUR                   | 578 975           | 727 062             | 0.95               |
| 31 250   | YARA INTERNATIONAL ASA               | NOK                   | 1 157 620         | 899 085             | 1.18               |
| 5 211  | ZURICH INSURANCE GROUP AG            | CHF                   | 2 201 369         | 2 570 228           | 3.36               |
| <b>Total Shares</b>  |                                      |                       | <b>68 440 420</b> | <b>74 076 452</b>   | <b>96.97</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                                      |                       | <b>68 440 420</b> | <b>74 076 452</b>   | <b>96.97</b>       |
| <b>Total Investments</b>   |                                      |                       | <b>68 440 420</b> | <b>74 076 452</b>   | <b>96.97</b>       |

## Swiss Life Funds (LUX) Equity Europe High Dividend

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Non-life Insurance                        | 14.86        | United Kingdom                     | 22.91        |
| Automobiles and Parts                     | 7.20         | Switzerland                        | 19.93        |
| Personal Care, Drug and Grocery Stores    | 6.29         | France                             | 12.09        |
| Electricity                               | 6.28         | Germany                            | 10.78        |
| Investment Banking and Brokerage Services | 6.15         | Netherlands                        | 9.31         |
| Pharmaceuticals and Biotechnology         | 6.02         | Spain                              | 6.24         |
| Industrial Metals and Mining              | 5.83         | Sweden                             | 4.59         |
| Oil, Gas and Coal                         | 5.52         | Denmark                            | 2.09         |
| Banks                                     | 4.47         | Norway                             | 1.96         |
| Chemicals                                 | 4.09         | Ireland                            | 1.73         |
| Industrial Transportation                 | 4.02         | Finland                            | 1.71         |
| Telecommunications Service Providers      | 3.83         | Portugal                           | 0.92         |
| Gas, Water and Multi-utilities            | 3.53         | Belgium                            | 0.91         |
| General Industrials                       | 3.16         | Italy                              | 0.83         |
| Tobacco                                   | 2.87         | Luxembourg                         | 0.64         |
| Industrial Support Services               | 2.37         | Austria                            | 0.33         |
| Construction and Materials                | 2.07         |                                    |              |
| Industrial Materials                      | 1.71         |                                    |              |
| Media                                     | 1.50         |                                    |              |
| Food Producers                            | 1.31         |                                    |              |
| Beverages                                 | 0.99         |                                    |              |
| Retailers                                 | 0.90         |                                    |              |
| Real Estate Investment Trusts             | 0.89         |                                    |              |
| Personal Goods                            | 0.73         |                                    |              |
| Industrial Engineering                    | 0.32         |                                    |              |
| Real Estate Investment and Services       | 0.06         |                                    |              |
|   | <b>96.97</b> |                                    | <b>96.97</b> |

## Swiss Life Funds (LUX) Income Equity ESG Euro Zone

### Schedule of Investments

| Nominal value/<br>Quantity   | Description                                  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |             |                     |                    |
| <b>Shares</b>  |  |                       |             |                     |                    |
| 844  | ADIDAS AG - REG                              | EUR                   | 136 390     | 157 929             | 0.21               |
| 114  | ADYEN NV                                     | EUR                   | 134 930     | 166 440             | 0.22               |
| 9 923  | AGEAS SA/NV                                  | EUR                   | 380 224     | 388 982             | 0.51               |
| 6 963  | AIR LIQUIDE SA                               | EUR                   | 1 017 012   | 1 308 348           | 1.70               |
| 7 852  | AIRBUS SE                                    | EUR                   | 910 322     | 1 200 885           | 1.56               |
| 8 841  | AKZO NOBEL NV                                | EUR                   | 619 472     | 595 353             | 0.77               |
| 6 678  | ALLIANZ SE - REG                             | EUR                   | 1 441 115   | 1 695 210           | 2.20               |
| 3 386  | AMUNDI SA                                    | EUR                   | 178 442     | 206 038             | 0.27               |
| 8 768  | ANHEUSER-BUSCH INBEV SA/NV                   | EUR                   | 505 685     | 488 553             | 0.63               |
| 7 806  | ASML HOLDING NV                              | EUR                   | 3 443 432   | 6 795 123           | 8.83               |
| 13 440   | ASR NEDERLAND NV                             | EUR                   | 564 402     | 572 947             | 0.74               |
| 31 142   | ASSICURAZIONI GENERALI SPA                   | EUR                   | 551 293     | 682 633             | 0.89               |
| 3 918  | AURUBIS AG                                   | EUR                   | 262 428     | 229 516             | 0.30               |
| 65 177   | AXA SA                                       | EUR                   | 1 577 526   | 2 143 020           | 2.78               |
| 112 034  | BANCO BILBAO VIZCAYA ARGENTARIA SA           | EUR                   | 627 430     | 1 029 144           | 1.34               |
| 152 593  | BANCO SANTANDER SA                           | EUR                   | 487 196     | 586 796             | 0.76               |
| 9 640  | BASF SE - REG                                | EUR                   | 477 340     | 453 803             | 0.59               |
| 10 692   | BAYERISCHE MOTOREN WERKE AG                  | EUR                   | 1 000 237   | 1 167 780           | 1.52               |
| 21 862   | BNP PARIBAS SA                               | EUR                   | 1 250 485   | 1 210 718           | 1.57               |
| 6 748  | BOUYGUES SA                                  | EUR                   | 203 790     | 246 774             | 0.32               |
| 20 517   | CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA | EUR                   | 582 912     | 701 476             | 0.91               |
| 3 546  | COVIVIO SA/FRANCE                            | EUR                   | 160 993     | 147 230             | 0.19               |
| 12 632   | CREDIT AGRICOLE SA                           | EUR                   | 144 687     | 158 153             | 0.21               |
| 8 184  | DASSAULT SYSTEMES SE                         | EUR                   | 358 515     | 353 426             | 0.46               |
| 4 860  | DEUTSCHE POST AG - REG                       | EUR                   | 189 942     | 208 543             | 0.27               |
| 38 496   | DEUTSCHE TELEKOM AG - REG                    | EUR                   | 684 353     | 846 335             | 1.10               |
| 2 860  | DSM-FIRMENICH AG                             | EUR                   | 250 453     | 283 140             | 0.37               |
| 147 140  | EDP - ENERGIAS DE PORTUGAL SA                | EUR                   | 621 224     | 541 328             | 0.70               |
| 8 128  | ELISA OYJ                                    | EUR                   | 353 731     | 338 612             | 0.44               |
| 34 002   | ENDESA SA                                    | EUR                   | 650 117     | 565 793             | 0.73               |
| 256 562  | ENEL SPA                                     | EUR                   | 1 664 883   | 1 509 354           | 1.96               |
| 4 396  | ENI SPA                                      | EUR                   | 63 698      | 62 634              | 0.08               |
| 2 681  | ESSILORLUXOTTICA SA                          | EUR                   | 407 237     | 525 905             | 0.68               |
| 206  | FERRARI NV                                   | EUR                   | 63 695      | 80 319              | 0.10               |
| 1 948  | FLUTTER ENTERTAINMENT PLC                    | GBP                   | 304 084     | 389 486             | 0.51               |
| 23 489   | GALP ENERGIA SGPS SA                         | EUR                   | 315 372     | 342 235             | 0.44               |
| 1 766  | GEA GROUP AG                                 | EUR                   | 63 505      | 65 819              | 0.09               |
| 2 442  | GECINA SA                                    | EUR                   | 248 747     | 218 071             | 0.28               |
| 2 798  | HENKEL AG & CO KGAA                          | EUR                   | 173 199     | 174 595             | 0.23               |
| 946  | HENKEL AG & CO KGAA - PFD                    | EUR                   | 67 582      | 65 804              | 0.09               |
| 301  | HERMES INTERNATIONAL SCA                     | EUR                   | 458 791     | 696 213             | 0.90               |
| 69 248   | IBERDROLA SA                                 | EUR                   | 721 725     | 735 414             | 0.95               |
| 8 909  | INDUSTRIA DE DISENO TEXTIL SA                | EUR                   | 238 181     | 365 358             | 0.47               |
| 13 534   | INFINEON TECHNOLOGIES AG - REG               | EUR                   | 411 637     | 447 908             | 0.58               |



## Swiss Life Funds (LUX) Income Equity ESG Euro Zone

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |                   |                     |                    |
| <b>Shares (continued)</b>  |  |                       |                   |                     |                    |
| 96 380   | ING GROEP NV   | EUR                   | 1 052 812         | 1 223 062           | 1.59               |
| 548 879  | INTESA SANPAOLO SPA  | EUR                   | 1 326 314         | 1 612 607           | 2.09               |
| 10 541   | KBC GROUP NV   | EUR                   | 707 172           | 684 111             | 0.89               |
| 2 854  | KERING SA  | EUR                   | 1 396 956         | 1 213 093           | 1.58               |
| 2 469  | KERRY GROUP PLC  | EUR                   | 196 780           | 200 335             | 0.26               |
| 22 111   | KESKO OYJ - B  | EUR                   | 446 962           | 390 591             | 0.51               |
| 4 978  | KLEPIERRE SA   | EUR                   | 109 766           | 116 883             | 0.15               |
| 43 840   | KONINKLIJKE AHOLD DELHAIZE NV                                      | EUR                   | 1 213 631         | 1 206 477           | 1.57               |
| 201 329  | KONINKLIJKE KPN NV   | EUR                   | 572 992           | 681 096             | 0.88               |
| 3 345  | L'OREAL SA   | EUR                   | 1 166 233         | 1 477 487           | 1.92               |
| 4 097  | LVMH MOET HENNESSY LOUIS VUITTON SE                                | EUR                   | 2 225 028         | 3 452 951           | 4.48               |
| 52 850   | MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA                        | EUR                   | 585 189           | 665 646             | 0.86               |
| 15 029   | MERCEDES-BENZ GROUP AG   | EUR                   | 824 201           | 1 106 736           | 1.44               |
| 1 545  | MERCK KGAA   | EUR                   | 227 946           | 243 801             | 0.32               |
| 23 988   | METSO OYJ  | EUR                   | 248 185           | 236 810             | 0.31               |
| 3 598  | MONCLER SPA  | EUR                   | 186 952           | 239 843             | 0.31               |
| 3 090  | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN<br>MUENCHEN - REG | EUR                   | 1 103 930         | 1 329 936           | 1.73               |
| 12 533   | NN GROUP NV  | EUR                   | 462 924           | 517 112             | 0.67               |
| 71 366   | NOKIA OYJ  | EUR                   | 263 697           | 232 617             | 0.30               |
| 10 907   | OMV AG   | EUR                   | 423 192           | 444 351             | 0.58               |
| 1 747  | PERNOD RICARD SA   | EUR                   | 302 076           | 269 999             | 0.35               |
| 11 499   | PROSUS NV  | EUR                   | 333 216           | 310 358             | 0.40               |
| 6 484  | PUMA SE  | EUR                   | 273 106           | 275 375             | 0.36               |
| 42 164   | REDEIA CORP SA   | EUR                   | 657 263           | 619 811             | 0.80               |
| 3 996  | SAFRAN SA  | EUR                   | 526 229           | 774 025             | 1.01               |
| 16 566   | SANOFI SA  | EUR                   | 1 533 289         | 1 455 986           | 1.89               |
| 24 055   | SAP SE   | EUR                   | 2 867 044         | 4 158 627           | 5.40               |
| 14 872   | SCHNEIDER ELECTRIC SE  | EUR                   | 2 091 120         | 3 120 145           | 4.05               |
| 15 043   | SIEMENS AG - REG   | EUR                   | 1 832 870         | 2 751 966           | 3.57               |
| 9 590  | STELLANTIS NV  | EUR                   | 138 146           | 231 407             | 0.30               |
| 1 477  | STMICROELECTRONICS NV  | EUR                   | 59 582            | 61 628              | 0.08               |
| 47 146   | TOTALENERGIES SE   | EUR                   | 2 423 269         | 2 781 142           | 3.61               |
| 6 559  | UNICREDIT SPA  | EUR                   | 143 789           | 202 739             | 0.26               |
| 11 863   | UPM-KYMMENE OYJ  | EUR                   | 391 108           | 366 923             | 0.48               |
| 839  | VERBUND AG   | EUR                   | 63 051            | 56 213              | 0.07               |
| 6 026  | VINCI SA   | EUR                   | 573 780           | 713 478             | 0.93               |
| 1 227  | WOLTERS KLUWER NV  | EUR                   | 170 798           | 178 958             | 0.23               |
| <b>Total Shares</b>  |  |                       | <b>54 089 012</b> | <b>66 753 468</b>   | <b>86.68</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |  |                       | <b>54 089 012</b> | <b>66 753 468</b>   | <b>86.68</b>       |

## Swiss Life Funds (LUX) Income Equity ESG Euro Zone

### Schedule of Investments (continued)

| Nominal value/<br>Quantity               | Description                               | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------------|---------------------|--------------------|
| <b>Investment Funds</b>                  |   |                       |                   |                     |                    |
| <b>Open-ended Investment Funds</b>       |   |                       |                   |                     |                    |
| 70                                       | SWISS LIFE FUND (F) MONEY MARKET EURO - I | EUR                   | 1 802 713         | 1 803 893           | 2.34               |
| <b>Total Open-ended Investment Funds</b> |   |                       | <b>1 802 713</b>  | <b>1 803 893</b>    | <b>2.34</b>        |
| <b>Total Investment Funds</b>            |   |                       | <b>1 802 713</b>  | <b>1 803 893</b>    | <b>2.34</b>        |
| <b>Total Investments</b>                 |   |                       | <b>55 891 725</b> | <b>68 557 361</b>   | <b>89.02</b>       |

## Swiss Life Funds (LUX) Income Equity ESG Euro Zone

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Personal Goods                            | 9.77         | France                             | 32.58        |
| Technology Hardware and Equipment         | 9.49         | Germany                            | 19.96        |
| Banks                                     | 8.71         | Netherlands                        | 17.95        |
| Non-life Insurance                        | 8.34         | Italy                              | 6.46         |
| Software and Computer Services            | 6.26         | Spain                              | 5.07         |
| Electricity                               | 5.23         | Belgium                            | 2.03         |
| Oil, Gas and Coal                         | 4.71         | Finland                            | 2.03         |
| Automobiles and Parts                     | 4.27         | Portugal                           | 1.15         |
| Electronic and Electrical Equipment       | 4.05         | Ireland                            | 0.77         |
| General Industrials                       | 3.57         | Austria                            | 0.65         |
| Chemicals                                 | 3.06         | Switzerland                        | 0.37         |
| Aerospace and Defense                     | 2.56         |                                    |              |
| Telecommunications Service Providers      | 2.42         |                                    | <b>89.02</b> |
| Investment Fund                           | 2.34         |                                    |              |
| Pharmaceuticals and Biotechnology         | 2.21         |                                    |              |
| Personal Care, Drug and Grocery Stores    | 2.07         |                                    |              |
| Construction and Materials                | 1.25         |                                    |              |
| Life Insurance                            | 1.18         |                                    |              |
| Investment Banking and Brokerage Services | 1.13         |                                    |              |
| Beverages                                 | 0.98         |                                    |              |
| Medical Equipment and Services            | 0.68         |                                    |              |
| Food Producers                            | 0.63         |                                    |              |
| Real Estate Investment Trusts             | 0.63         |                                    |              |
| Travel and Leisure                        | 0.51         |                                    |              |
| Industrial Materials                      | 0.48         |                                    |              |
| Retailers                                 | 0.47         |                                    |              |
| Industrial Engineering                    | 0.39         |                                    |              |
| Household Goods and Home Construction     | 0.31         |                                    |              |
| Industrial Metals and Mining              | 0.30         |                                    |              |
| Telecommunications Equipment              | 0.30         |                                    |              |
| Industrial Transportation                 | 0.27         |                                    |              |
| Media                                     | 0.23         |                                    |              |
| Industrial Support Services               | 0.22         |                                    |              |
|   | <b>89.02</b> |                                    |              |

## Swiss Life Funds (LUX) Multi Asset Balanced

### Schedule of Investments

| Nominal value/<br>Quantity               | Description  | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|--------------------|---------------------|--------------------|
| <b>Investment Funds</b>                  |  |                       |                    |                     |                    |
| <b>Open-ended Investment Funds</b>       |  |                       |                    |                     |                    |
| 209 309                                  | AMUNDI MSCI USA ESG LEADERS UCITS ETF                                    | EUR                   | 13 904 397         | 14 938 383          | 1.58               |
| 10 575                                   | INE SWISS L F L BD ESG GL AGG S EUR CAP                                  | EUR                   | 106 012 744        | 110 928 895         | 11.72              |
| 16 205                                   | INE SWISS L F L BD ESG GL SOV S EUR CAP                                  | EUR                   | 162 226 503        | 167 735 849         | 17.73              |
| 2 528 000                                | ISHARES IV PLC ETF   | EUR                   | 8 813 855          | 9 716 368           | 1.03               |
| 2 102 900                                | MULTI UNIT LUXEMBOURG - LYXOR MSCI EUROPE ESG LEADERS DR UCITS ETF - ACC | EUR                   | 61 083 714         | 67 293 851          | 7.11               |
| 114 103                                  | PARETO SICAV - PARETO NORDIC CORPORATE BOND - I                          | EUR                   | 12 121 766         | 14 043 649          | 1.48               |
| 915                                      | SWISS LIFE FUND (F) EQUITY EURO ZONE MINIMUM VOLATILITY - I              | EUR                   | 14 088 877         | 18 544 369          | 1.96               |
| 4 500                                    | SWISS LIFE FUNDS - LUX EQUITY GLOBAL PROTECT - S                         | EUR                   | 59 553 022         | 76 011 255          | 8.03               |
| 3 110                                    | SWISS LIFE FUNDS BOND 6M   | EUR                   | 33 016 266         | 34 492 699          | 3.65               |
| 655                                      | SWISS LIFE FUNDS F BOND FLOATING RATES                                   | EUR                   | 6 616 008          | 6 863 116           | 0.73               |
| 1 550                                    | SWISS LIFE FUNDS (F) EQUITY EUROPE MINIMUM VOLATILITY - I                | EUR                   | 18 662 170         | 23 110 857          | 2.44               |
| 5 535                                    | SWISS LIFE FUNDS LUX - BOND GLOBAL CORPORATES FUND - S                   | EUR                   | 54 559 628         | 55 505 921          | 5.87               |
| 1 865                                    | SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD - S                        | EUR                   | 25 266 130         | 28 029 533          | 2.96               |
| 3 430                                    | SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S                              | EUR                   | 50 272 958         | 62 577 880          | 6.61               |
| 3 010                                    | SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S                                 | EUR                   | 56 757 983         | 67 235 062          | 7.11               |
| 1 815                                    | SWISS LIFE FUNDS LUX - EQUITY GLOBAL HIGH DIVIDEND - S                   | EUR                   | 30 187 385         | 42 270 787          | 4.47               |
| 2 325                                    | SWISS LIFE FUNDS LUX - EQUITY GLOBAL MINIMUM VOLATILITY - C              | EUR                   | 30 495 086         | 37 701 921          | 3.98               |
| 2 205                                    | SWISS LIFE FUNDS LUX - EQUITY USA - S                                    | USD                   | 54 838 560         | 81 280 907          | 8.59               |
| 1 855                                    | SWISS LIFE FUNDS LUX - INCOME EQUITY EURO ZONE - S                       | EUR                   | 17 907 270         | 18 007 932          | 1.90               |
| <b>Total Open-ended Investment Funds</b> |  |                       | <b>816 384 322</b> | <b>936 289 234</b>  | <b>98.95</b>       |
| <b>Total Investment Funds</b>            |  |                       | <b>816 384 322</b> | <b>936 289 234</b>  | <b>98.95</b>       |
| <b>Total Investments</b>                 |  |                       | <b>816 384 322</b> | <b>936 289 234</b>  | <b>98.95</b>       |

## Swiss Life Funds (LUX) Multi Asset Balanced

### Economic and Geographical Classification of Investments

| <b>Economic classification</b> | <b>%</b>     |
|--------------------------------|--------------|
| Investment Fund                | 98.95        |
|                                | <b>98.95</b> |

| <b>Geographical classification</b> | <b>%</b>     |
|------------------------------------|--------------|
| Luxembourg                         | 87.57        |
| France                             | 8.77         |
| Ireland                            | 2.61         |
|                                    | <b>98.95</b> |

## Swiss Life Funds (LUX) Multi Asset ESG Balanced

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR      | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       |                  |                     |                    |
| <b>Bonds</b>   |   |                       |                  |                     |                    |
| 300 000  | ADIDAS AG 0% 05/10/2028                                   | EUR                   | 303 069          | 259 674             | 0.54               |
| 406 000  | AMERICAN EXPRESS CO 4.05% 03/05/2029                      | USD                   | 356 492          | 362 254             | 0.75               |
| 440 000  | AMGEN INC 2.2% 21/02/2027                                 | USD                   | 388 379          | 374 839             | 0.78               |
| 485 000  | ANZ NEW ZEALAND INT'L LTD/LONDON 0.375% 17/09/2029        | EUR                   | 405 673          | 409 126             | 0.85               |
| 160 000  | AP MOLLER - MAERSK A/S 0.75% 25/11/2031                   | EUR                   | 158 093          | 128 448             | 0.27               |
| 260 000  | BANK OF AMERICA CORP FRN 22/04/2032                       | USD                   | 228 263          | 200 804             | 0.42               |
| 330 000  | BANK OF NEW YORK MELLON CORP 1.65% 14/07/2028             | USD                   | 281 771          | 266 787             | 0.55               |
| 550 000  | BANK OF NOVA SCOTIA 1.05% 02/03/2026                      | USD                   | 461 385          | 468 410             | 0.97               |
| 400 000  | BRISTOL-MYERS SQUIBB CO 1.125% 13/11/2027                 | USD                   | 336 065          | 323 778             | 0.67               |
| 310 000  | CANADIAN IMPERIAL BANK OF COMMERCE 2.25% 28/01/2025       | USD                   | 273 547          | 278 406             | 0.58               |
| 240 000  | CATERPILLAR INC 1.9% 12/03/2031                           | USD                   | 205 548          | 185 726             | 0.39               |
| 270 000  | COCA-COLA CO 1.375% 15/03/2031                            | USD                   | 220 660          | 199 164             | 0.41               |
| 600 000  | ELECTRICITE DE FRANCE SA 1% 29/11/2033                    | EUR                   | 492 162          | 462 330             | 0.96               |
| 350 000  | ELECTRONIC ARTS INC 1.85% 15/02/2031                      | USD                   | 291 948          | 262 661             | 0.55               |
| 400 000  | HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2035              | USD                   | 434 438          | 384 267             | 0.80               |
| 270 000  | JOHN DEERE CAPITAL CORP 2.45% 09/01/2030                  | USD                   | 242 701          | 218 932             | 0.45               |
| 120 000  | JPMORGAN CHASE & CO FRN 23/03/2030                        | EUR                   | 120 000          | 110 200             | 0.23               |
| 300 000  | MERCK FINANCIAL SERVICES GMBH 0.5% 16/07/2028             | EUR                   | 311 391          | 266 424             | 0.55               |
| 300 000  | NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028 | EUR                   | 299 403          | 260 918             | 0.54               |
| 240 000  | NATWEST GROUP PLC FRN 06/09/2028                          | EUR                   | 240 000          | 241 362             | 0.50               |
| 400 000  | NIBC BANK NV 0.25% 09/09/2026                             | EUR                   | 399 704          | 364 330             | 0.76               |
| 200 000  | RALPH LAUREN CORP 2.95% 15/06/2030                        | USD                   | 181 579          | 164 114             | 0.34               |
| 800 000  | SCHNEIDER ELECTRIC SE 3.5% 09/11/2032                     | EUR                   | 820 064          | 806 192             | 1.67               |
| 280 000  | 3M CO 2.375% 26/08/2029                                   | USD                   | 250 145          | 224 096             | 0.47               |
| <b>Total Bonds</b>   |   |                       | <b>7 702 480</b> | <b>7 223 242</b>    | <b>15.00</b>       |
| <b>Shares</b>  |   |                       |                  |                     |                    |
| 2 091  | ABB LTD   | CHF                   | 72 285           | 89 354              | 0.19               |
| 366  | ACCENTURE PLC - A   | USD                   | 89 062           | 126 756             | 0.26               |
| 299  | ADOBE INC   | USD                   | 116 789          | 154 806             | 0.32               |
| 60   | AENA SME SA   | EUR                   | 8 892            | 10 509              | 0.02               |
| 912  | AGILENT TECHNOLOGIES INC                                  | USD                   | 91 698           | 115 762             | 0.24               |
| 522  | AIR LIQUIDE SA  | EUR                   | 72 518           | 98 084              | 0.20               |
| 483  | AIRBUS SE   | EUR                   | 57 338           | 73 870              | 0.15               |
| 2 300  | AJINOMOTO CO INC  | JPY                   | 82 374           | 78 146              | 0.16               |
| 1 867  | ALIMENTATION COUCHE-TARD INC                              | CAD                   | 85 225           | 107 066             | 0.22               |
| 570  | ALLEGION PLC  | USD                   | 56 340           | 67 353              | 0.14               |
| 419  | ALLIANZ SE - REG  | EUR                   | 89 400           | 106 363             | 0.22               |
| 1 776  | ALPHABET CLASS - A  | USD                   | 200 994          | 227 236             | 0.47               |
| 1 597  | ALPHABET INC  | USD                   | 181 763          | 206 283             | 0.43               |
| 1 594  | AMADEUS IT GROUP SA - A                                   | EUR                   | 104 088          | 86 682              | 0.18               |
| 2 129  | AMAZON.COM INC  | USD                   | 309 270          | 347 753             | 0.72               |
| 10 475   | AMCOR PLC   | USD                   | 87 882           | 87 699              | 0.18               |
| 525  | AMERICAN EXPRESS CO                                       | USD                   | 82 580           | 106 451             | 0.22               |

## Swiss Life Funds (LUX) Multi Asset ESG Balanced

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 372  | AMGEN INC                                    | USD                   | 93 426      | 94 132              | 0.20               |
| 4 457  | APPLE INC                                    | USD                   | 567 219     | 744 445             | 1.56               |
| 912  | APPLIED MATERIALS INC                        | USD                   | 91 269      | 169 919             | 0.35               |
| 2 210  | ARC RESOURCES LTD                            | CAD                   | 32 021      | 34 827              | 0.07               |
| 957  | ARCH CAPITAL GROUP LTD                       | USD                   | 65 050      | 77 460              | 0.16               |
| 721  | ASML HOLDING NV                              | EUR                   | 462 127     | 627 630             | 1.30               |
| 6 802  | ASSICURAZIONI GENERALI SPA                   | EUR                   | 117 025     | 149 100             | 0.31               |
| 2 386  | ASSOCIATED BRITISH FOODS PLC                 | GBP                   | 55 010      | 63 394              | 0.13               |
| 586  | ASSURANT INC                                 | USD                   | 88 172      | 98 258              | 0.20               |
| 6 970  | AXA SA                                       | EUR                   | 154 244     | 229 173             | 0.48               |
| 3 014  | BAKER HUGHES CO                              | USD                   | 95 408      | 82 414              | 0.17               |
| 24 347   | BANCO BILBAO VIZCAYA ARGENTARIA SA           | EUR                   | 141 938     | 223 652             | 0.46               |
| 20 250   | BANCO SANTANDER SA                           | EUR                   | 65 701      | 77 871              | 0.16               |
| 1 594  | BATH & BODY WORKS INC                        | USD                   | 60 780      | 67 316              | 0.14               |
| 1 730  | BAYERISCHE MOTOREN WERKE AG                  | EUR                   | 138 399     | 188 951             | 0.39               |
| 1 776  | BERKELEY GROUP HOLDINGS PLC                  | GBP                   | 87 528      | 96 388              | 0.20               |
| 93   | BERKSHIRE HATHAWAY INC - B                   | USD                   | 27 390      | 35 184              | 0.07               |
| 853  | BEST BUY CO INC                              | USD                   | 64 341      | 63 753              | 0.13               |
| 259  | BIOGEN INC                                   | USD                   | 49 558      | 51 934              | 0.11               |
| 4 843  | BLUESCOPE STEEL LTD                          | AUD                   | 54 602      | 66 559              | 0.14               |
| 447  | BNP PARIBAS SA                               | EUR                   | 25 671      | 24 755              | 0.05               |
| 42   | BOOKING HOLDINGS INC                         | USD                   | 101 746     | 134 631             | 0.28               |
| 2 427  | BRISTOL-MYERS SQUIBB CO                      | USD                   | 141 685     | 113 820             | 0.24               |
| 180  | BROADCOM INC                                 | USD                   | 89 599      | 216 318             | 0.45               |
| 550  | BROADRIDGE FINANCIAL SOLUTIONS INC           | USD                   | 90 429      | 103 469             | 0.21               |
| 499  | BUILDERS FIRSTSOURCE INC                     | USD                   | 60 064      | 90 001              | 0.19               |
| 12   | CADENCE DESIGN SYSTEMS INC                   | USD                   | 2 181       | 3 375               | 0.01               |
| 2 300  | CAMPBELL SOUP CO                             | USD                   | 87 231      | 90 627              | 0.19               |
| 58 058   | CAPITALAND INTEGRATED COMMERCIAL TRUST       | SGD                   | 71 702      | 78 206              | 0.16               |
| 77   | CARLSBERG AS - B                             | DKK                   | 9 256       | 9 927               | 0.02               |
| 1 663  | CARRIER GLOBAL CORP                          | USD                   | 73 942      | 85 413              | 0.18               |
| 558  | CBOE GLOBAL MARKETS INC                      | USD                   | 91 833      | 99 003              | 0.21               |
| 518  | CENCORA INC                                  | USD                   | 66 495      | 112 776             | 0.23               |
| 616  | CHENIERE ENERGY INC                          | USD                   | 85 319      | 88 408              | 0.18               |
| 8 000  | CHUBU ELECTRIC POWER CO INC                  | JPY                   | 87 919      | 92 193              | 0.19               |
| 3 200  | CHUGAI PHARMACEUTICAL CO LTD                 | JPY                   | 88 738      | 118 544             | 0.25               |
| 4 559  | CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA | EUR                   | 130 251     | 155 872             | 0.32               |
| 281  | CIGNA GROUP                                  | USD                   | 87 858      | 87 285              | 0.18               |
| 2 303  | CISCO SYSTEMS INC                            | USD                   | 109 472     | 102 940             | 0.21               |
| 11 000   | CITY DEVELOPMENTS LTD                        | SGD                   | 62 630      | 42 865              | 0.09               |
| 1 299  | COCA-COLA EUROPACIFIC PARTNERS PLC           | EUR                   | 66 279      | 82 746              | 0.17               |
| 3 577  | COCA-COLA HBC AG                             | EUR                   | 79 615      | 104 019             | 0.22               |
| 1 110  | COGNIZANT TECHNOLOGY SOLUTIONS CORP - A      | USD                   | 79 733      | 81 054              | 0.17               |
| 5 746  | COLES GROUP LTD                              | AUD                   | 55 336      | 58 432              | 0.12               |

## Swiss Life Funds (LUX) Multi Asset ESG Balanced

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 2 544  | COMCAST CORP                               | USD                   | 106 320     | 100 735             | 0.21               |
| 1 807  | CRH PLC                                    | GBP                   | 68 667      | 138 857             | 0.29               |
| 3 400  | DAIWA HOUSE INDUSTRY CO LTD                | JPY                   | 73 246      | 90 896              | 0.19               |
| 632  | DAVITA INC                                 | USD                   | 43 173      | 74 153              | 0.15               |
| 152  | DECKERS OUTDOOR CORP                       | USD                   | 74 124      | 125 796             | 0.26               |
| 2 490  | DEMANT A/S                                 | DKK                   | 87 075      | 115 278             | 0.24               |
| 6 283  | DEUTSCHE LUFTHANSA AG - REG                | EUR                   | 50 647      | 45 162              | 0.09               |
| 2 946  | DEUTSCHE POST AG - REG                     | EUR                   | 117 156     | 126 413             | 0.26               |
| 3 255  | DEUTSCHE TELEKOM AG - REG                  | EUR                   | 63 121      | 71 561              | 0.15               |
| 626  | DISCOVER FINANCIAL SERVICES                | USD                   | 62 750      | 69 822              | 0.15               |
| 1 150  | DOCUSIGN INC                               | USD                   | 58 938      | 56 610              | 0.12               |
| 1 378  | DOLLARAMA INC                              | CAD                   | 92 191      | 98 561              | 0.20               |
| 717  | DR ING HC F PORSCHE AG                     | EUR                   | 69 463      | 61 906              | 0.13               |
| 2 446  | DROPBOX INC                                | USD                   | 50 323      | 54 135              | 0.11               |
| 550  | EATON CORP PLC                             | USD                   | 100 146     | 146 884             | 0.31               |
| 414  | ECOLAB INC                                 | USD                   | 69 764      | 86 017              | 0.18               |
| 1 103  | EDENRED SE                                 | EUR                   | 63 709      | 50 506              | 0.10               |
| 559  | ELECTRONIC ARTS INC                        | USD                   | 67 229      | 72 050              | 0.15               |
| 187  | ELEVANCE HEALTH INC                        | USD                   | 81 579      | 86 618              | 0.18               |
| 68   | ELI LILLY & CO                             | USD                   | 32 878      | 47 360              | 0.10               |
| 3 539  | ENDESA SA                                  | EUR                   | 63 189      | 58 889              | 0.12               |
| 32 441   | ENEL SPA                                   | EUR                   | 166 316     | 190 850             | 0.40               |
| 730  | EOG RESOURCES INC                          | USD                   | 75 401      | 77 213              | 0.16               |
| 9 069  | E.ON SE                                    | EUR                   | 100 199     | 107 105             | 0.22               |
| 3 156  | EQUINOR ASA                                | NOK                   | 96 965      | 71 994              | 0.15               |
| 1 101  | ERSTE GROUP BANK AG                        | EUR                   | 34 979      | 40 627              | 0.08               |
| 67   | ESSILORLUXOTTICA SA                        | EUR                   | 11 507      | 13 143              | 0.03               |
| 114  | EVEREST GROUP LTD                          | USD                   | 30 416      | 38 860              | 0.08               |
| 570  | EXPEDITORS INTERNATIONAL OF WASHINGTON INC | USD                   | 57 801      | 62 997              | 0.13               |
| 212  | EXXON MOBIL CORP                           | USD                   | 20 647      | 20 476              | 0.04               |
| 400  | FAST RETAILING CO LTD                      | JPY                   | 88 159      | 106 838             | 0.22               |
| 645  | FERGUSON PLC                               | GBP                   | 77 837      | 124 288             | 0.26               |
| 670  | FIDELITY NATIONAL INFORMATION SERVICES INC | USD                   | 36 430      | 42 838              | 0.09               |
| 660  | FIRST SOLAR INC                            | USD                   | 93 243      | 93 857              | 0.19               |
| 1 320  | FIRSTENERGY CORP                           | USD                   | 51 168      | 44 657              | 0.09               |
| 673  | FISERV INC                                 | USD                   | 77 651      | 92 833              | 0.19               |
| 271  | FLEETCOR TECHNOLOGIES INC                  | USD                   | 45 842      | 69 937              | 0.15               |
| 936  | FORTUNE BRANDS INNOVATIONS INC             | USD                   | 59 265      | 70 355              | 0.15               |
| 1 510  | FUTU HOLDINGS LTD                          | USD                   | 55 342      | 74 680              | 0.16               |
| 6 464  | GALP ENERGIA SGPS SA                       | EUR                   | 76 750      | 94 180              | 0.20               |
| 2 582  | GEA GROUP AG                               | EUR                   | 91 119      | 96 231              | 0.20               |
| 891  | GECINA SA                                  | EUR                   | 87 051      | 79 566              | 0.17               |
| 1 582  | GENERAL MILLS INC                          | USD                   | 94 372      | 93 825              | 0.19               |
| 123  | GENMAB A/S                                 | DKK                   | 36 201      | 31 847              | 0.07               |



## Swiss Life Funds (LUX) Multi Asset ESG Balanced

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                           | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                       |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                       |                       |             |                     |                    |
| 5 605  | GETLINK SE - REG                      | EUR                   | 84 499      | 88 503              | 0.18               |
| 1 535  | GILEAD SCIENCES INC                   | USD                   | 87 490      | 102 272             | 0.21               |
| 6 089  | GJENSIDIGE FORSIKRING ASA             | NOK                   | 88 899      | 88 973              | 0.18               |
| 3 508  | GSK PLC                               | GBP                   | 57 152      | 68 257              | 0.14               |
| 3 777  | H & M HENNES & MAURITZ AB - B         | SEK                   | 48 174      | 47 378              | 0.10               |
| 2 692  | HALLIBURTON CO                        | USD                   | 94 963      | 87 242              | 0.18               |
| 550  | HANNOVER RUECK SE - REG               | EUR                   | 78 757      | 130 515             | 0.27               |
| 1 851  | HENKEL AG & CO KGAA - PFD             | EUR                   | 129 928     | 128 756             | 0.27               |
| 85   | HERMES INTERNATIONAL SCA              | EUR                   | 154 990     | 196 605             | 0.41               |
| 294  | HERSHEY CO                            | USD                   | 65 275      | 51 054              | 0.11               |
| 6 170  | HEWLETT PACKARD ENTERPRISE CO         | USD                   | 90 235      | 86 836              | 0.18               |
| 876  | HOLOGIC INC                           | USD                   | 57 616      | 59 741              | 0.12               |
| 8 000  | HONDA MOTOR CO LTD                    | JPY                   | 78 442      | 88 019              | 0.18               |
| 13 402   | HSBC HOLDINGS PLC                     | GBP                   | 87 964      | 96 266              | 0.20               |
| 154  | HUMANA INC                            | USD                   | 72 476      | 49 854              | 0.10               |
| 16 763   | IBERDROLA SA                          | EUR                   | 184 026     | 178 023             | 0.37               |
| 4 951  | INDUSTRIA DE DISENO TEXTIL SA         | EUR                   | 119 159     | 203 041             | 0.42               |
| 9 500  | INFORMA PLC                           | GBP                   | 78 554      | 89 970              | 0.19               |
| 12 585   | ING GROEP NV                          | EUR                   | 153 814     | 159 704             | 0.33               |
| 7 100  | INPEX CORP                            | JPY                   | 68 975      | 88 155              | 0.18               |
| 103  | INTERNATIONAL BUSINESS MACHINES CORP  | USD                   | 13 520      | 17 611              | 0.04               |
| 266  | INTUIT INC                            | USD                   | 127 729     | 162 943             | 0.34               |
| 548  | IPSEN SA                              | EUR                   | 47 128      | 55 786              | 0.12               |
| 1 900  | ITOCHU CORP                           | JPY                   | 54 889      | 76 439              | 0.16               |
| 2 232  | JAMES HARDIE INDUSTRIES PLC           | AUD                   | 52 576      | 81 590              | 0.17               |
| 942  | JERONIMO MARTINS SGPS SA              | EUR                   | 24 191      | 20 837              | 0.04               |
| 18   | JOHNSON & JOHNSON                     | USD                   | 2 771       | 2 684               | 0.01               |
| 195  | JPMORGAN CHASE & CO                   | USD                   | 24 520      | 33 527              | 0.07               |
| 1 500  | KDDI CORP                             | JPY                   | 47 294      | 42 176              | 0.09               |
| 21   | KERING SA                             | EUR                   | 11 818      | 8 926               | 0.02               |
| 5 223  | KESKO OYJ - B                         | EUR                   | 106 068     | 92 264              | 0.19               |
| 781  | KEYSIGHT TECHNOLOGIES INC             | USD                   | 109 906     | 111 360             | 0.23               |
| 862  | KIMBERLY-CLARK CORP                   | USD                   | 107 098     | 96 519              | 0.20               |
| 3 811  | KLEPIERRE SA                          | EUR                   | 80 684      | 89 482              | 0.19               |
| 5 519  | KONINKLIJKE AHOLD DELHAIZE NV         | EUR                   | 148 518     | 151 883             | 0.32               |
| 27 468   | KONINKLIJKE KPN NV                    | EUR                   | 90 083      | 92 924              | 0.19               |
| 357  | KUEHNE + NAGEL INTERNATIONAL AG - REG | CHF                   | 80 877      | 111 495             | 0.23               |
| 2 759  | LA FRANCAISE DES JEUX SAEM            | EUR                   | 87 074      | 106 828             | 0.22               |
| 185  | LAM RESEARCH CORP                     | USD                   | 78 250      | 160 399             | 0.33               |
| 1 124  | LEGRAND SA                            | EUR                   | 98 710      | 105 094             | 0.22               |
| 241  | LENNOX INTERNATIONAL INC              | USD                   | 87 249      | 104 941             | 0.22               |
| 1 175  | LOGITECH INTERNATIONAL SA - REG       | CHF                   | 89 347      | 96 155              | 0.20               |
| 746  | L'OREAL SA                            | EUR                   | 299 725     | 329 507             | 0.68               |
| 468  | LVMH MOET HENNESSY LOUIS VUITTON SE   | EUR                   | 322 175     | 394 429             | 0.82               |

## Swiss Life Funds (LUX) Multi Asset ESG Balanced

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 1 079  | LYONDELLBASELL INDUSTRIES NV - A                                   | USD                   | 92 004      | 99 988              | 0.21               |
| 627  | MARSH & MCLENNAN COS INC   | USD                   | 115 792     | 117 196             | 0.24               |
| 4 300  | MARUBENI CORP  | JPY                   | 39 341      | 65 629              | 0.14               |
| 5 400  | MATSUKIYOCOCOKARA & CO   | JPY                   | 89 954      | 82 718              | 0.17               |
| 6 000  | MAZDA MOTOR CORP   | JPY                   | 40 134      | 65 125              | 0.14               |
| 242  | MCKESSON CORP  | USD                   | 58 366      | 116 602             | 0.24               |
| 41 801   | MEDIBANK PVT LTD   | AUD                   | 85 657      | 90 298              | 0.19               |
| 62   | MERCADOLIBRE INC   | USD                   | 37 295      | 91 400              | 0.19               |
| 2 550  | MICROSOFT CORP   | USD                   | 658 181     | 974 709             | 2.03               |
| 5 100  | MITSUBISHI CORP  | JPY                   | 51 658      | 100 920             | 0.21               |
| 278  | MOLINA HEALTHCARE INC  | USD                   | 91 418      | 101 194             | 0.21               |
| 224  | MOODY'S CORP   | USD                   | 70 538      | 78 538              | 0.16               |
| 537  | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN<br>MUENCHEN - REG | EUR                   | 126 784     | 231 124             | 0.48               |
| 3 486  | NATURGY ENERGY GROUP SA  | EUR                   | 93 006      | 76 274              | 0.16               |
| 1 202  | NEMETSCHEK SE  | EUR                   | 89 477      | 105 992             | 0.22               |
| 891  | NETAPP INC   | USD                   | 51 016      | 73 378              | 0.15               |
| 1 040  | NEXT PLC   | GBP                   | 88 439      | 101 070             | 0.21               |
| 1 600  | NINTENDO CO LTD  | JPY                   | 64 803      | 82 981              | 0.17               |
| 900  | NITTO DENKO CORP   | JPY                   | 48 995      | 76 405              | 0.16               |
| 9 167  | NORSK HYDRO ASA  | NOK                   | 48 906      | 43 589              | 0.09               |
| 1 639  | NOVARTIS AG - REG  | CHF                   | 125 011     | 153 924             | 0.32               |
| 1 955  | NOVO NORDISK A/S   | DKK                   | 137 726     | 214 983             | 0.45               |
| 681  | NUCOR CORP   | USD                   | 86 262      | 121 015             | 0.25               |
| 432  | NUTRIEN LTD  | CAD                   | 21 980      | 20 850              | 0.04               |
| 1 006  | NVIDIA CORP  | USD                   | 360 392     | 735 449             | 1.54               |
| 16   | NVR INC  | USD                   | 87 149      | 112 747             | 0.23               |
| 374  | NXP SEMICONDUCTORS NV  | USD                   | 60 102      | 86 309              | 0.18               |
| 570  | ONEOK INC  | USD                   | 31 963      | 39 568              | 0.08               |
| 5 200  | ONO PHARMACEUTICAL CO LTD  | JPY                   | 84 936      | 79 879              | 0.17               |
| 1 611  | OPEN TEXT CORP   | CAD                   | 59 532      | 57 284              | 0.12               |
| 10 000   | OVERSEA-CHINESE BANKING CORP LTD                                   | SGD                   | 89 284      | 89 207              | 0.19               |
| 2 072  | OVINTIV INC  | USD                   | 85 042      | 94 606              | 0.20               |
| 774  | OWENS CORNING  | USD                   | 65 198      | 107 129             | 0.22               |
| 266  | PACCAR INC   | USD                   | 14 683      | 27 258              | 0.06               |
| 770  | PANDORA A/S  | DKK                   | 55 292      | 114 971             | 0.24               |
| 2 954  | PARKLAND CORP/CANADA   | CAD                   | 87 247      | 87 367              | 0.18               |
| 88   | PARTNERS GROUP HOLDING AG  | CHF                   | 96 017      | 117 192             | 0.24               |
| 1 172  | PAYPAL HOLDINGS INC  | USD                   | 76 383      | 65 350              | 0.14               |
| 692  | PEPSICO INC  | USD                   | 91 382      | 105 730             | 0.22               |
| 2 734  | PFIZER INC   | USD                   | 117 833     | 67 103              | 0.14               |
| 497  | PPG INDUSTRIES INC   | USD                   | 66 418      | 65 033              | 0.14               |
| 78   | PROCTER & GAMBLE CO  | USD                   | 10 762      | 11 456              | 0.02               |
| 762  | PROGRESSIVE CORP   | USD                   | 114 028     | 133 479             | 0.28               |

## Swiss Life Funds (LUX) Multi Asset ESG Balanced

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                       | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|-----------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                   |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                   |                       |             |                     |                    |
| 653  | PROSUS NV                         | EUR                   | 17 189      | 17 624              | 0.04               |
| 1 253  | PUBLICIS GROUPE SA                | EUR                   | 63 387      | 122 518             | 0.25               |
| 1 175  | PULTEGROUP INC                    | USD                   | 81 328      | 117 679             | 0.24               |
| 9 626  | QBE INSURANCE GROUP LTD           | AUD                   | 90 914      | 100 147             | 0.21               |
| 557  | QUEBECOR INC                      | CAD                   | 10 719      | 12 045              | 0.03               |
| 5 889  | REDEIA CORP SA                    | EUR                   | 96 247      | 86 568              | 0.18               |
| 28   | REGENERON PHARMACEUTICALS INC     | USD                   | 14 757      | 24 997              | 0.05               |
| 251  | RELIANCE STEEL & ALUMINUM CO      | USD                   | 63 118      | 74 506              | 0.15               |
| 3 156  | RELX PLC                          | GBP                   | 106 974     | 127 679             | 0.27               |
| 200  | RENASAS ELECTRONICS CORP          | JPY                   | 3 429       | 3 031               | 0.01               |
| 585  | ROCHE HOLDING AG                  | CHF                   | 182 482     | 142 398             | 0.30               |
| 1 328  | SAFRAN SA                         | EUR                   | 202 788     | 257 233             | 0.53               |
| 741  | SALESFORCE INC                    | USD                   | 143 512     | 211 464             | 0.44               |
| 1 274  | SANOFI SA                         | EUR                   | 113 282     | 111 972             | 0.23               |
| 1 476  | SAP SE                            | EUR                   | 173 495     | 255 170             | 0.53               |
| 696  | SCHLUMBERGER NV                   | USD                   | 32 782      | 31 084              | 0.06               |
| 1 293  | SCHNEIDER ELECTRIC SE             | EUR                   | 183 025     | 271 270             | 0.56               |
| 11 625   | SCHRODERS PLC                     | GBP                   | 64 724      | 53 444              | 0.11               |
| 998  | SCOUT24 SE                        | EUR                   | 56 247      | 67 066              | 0.14               |
| 18   | SEATRIUM LTD                      | SGD                   | 1           | 1                   | 0.00               |
| 673  | SEB SA                            | EUR                   | 66 358      | 73 626              | 0.15               |
| 4 300  | SG HOLDINGS CO LTD                | JPY                   | 73 229      | 49 859              | 0.10               |
| 1 574  | SIEMENS AG - REG                  | EUR                   | 216 506     | 287 947             | 0.60               |
| 9  | SINO LAND CO LTD                  | HKD                   | 10          | 9                   | 0.00               |
| 426  | SOLVAY SA                         | EUR                   | 7 208       | 10 011              | 0.02               |
| 2 797  | SONIC HEALTHCARE LTD              | AUD                   | 61 889      | 50 238              | 0.10               |
| 6 638  | SPARK NEW ZEALAND LTD             | NZD                   | 18 201      | 18 948              | 0.04               |
| 666  | SPLUNK INC                        | USD                   | 91 085      | 96 144              | 0.20               |
| 657  | STEEL DYNAMICS INC                | USD                   | 44 659      | 81 245              | 0.17               |
| 2 470  | STMICROELECTRONICS NV             | EUR                   | 95 466      | 103 061             | 0.21               |
| 500  | SUN HUNG KAI PROPERTIES LTD       | HKD                   | 5 478       | 4 660               | 0.01               |
| 1 403  | SUN LIFE FINANCIAL INC            | CAD                   | 59 976      | 68 900              | 0.14               |
| 187  | SWEDBANK AB - A                   | SEK                   | 2 570       | 3 798               | 0.01               |
| 27 700   | SWIRE PROPERTIES LTD              | HKD                   | 63 944      | 52 837              | 0.11               |
| 927  | SWISS RE AG                       | CHF                   | 82 565      | 103 703             | 0.22               |
| 110  | SWISSCOM AG - REG                 | CHF                   | 59 922      | 58 342              | 0.12               |
| 426  | SYENSQO SA                        | EUR                   | 33 354      | 35 192              | 0.07               |
| 3 222  | SYNCHRONY FINANCIAL               | USD                   | 96 433      | 122 967             | 0.26               |
| 1 503  | SYSCO CORP                        | USD                   | 93 542      | 112 459             | 0.23               |
| 630  | T ROWE PRICE GROUP INC            | USD                   | 78 942      | 65 989              | 0.14               |
| 1 435  | TALANX AG                         | EUR                   | 73 329      | 94 710              | 0.20               |
| 36 240   | TELEFONICA DEUTSCHLAND HOLDING AG | EUR                   | 85 092      | 85 164              | 0.18               |
| 9 136  | TELENOR ASA                       | NOK                   | 88 609      | 92 555              | 0.19               |
| 681  | TELEPERFORMANCE SE                | EUR                   | 119 929     | 78 009              | 0.16               |

## Swiss Life Funds (LUX) Multi Asset ESG Balanced

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                   |                     |                    |
| <b>Shares (continued)</b>  |   |                       |                   |                     |                    |
| 22 825   | TELSTRA GROUP LTD   | AUD                   | 59 199            | 52 465              | 0.11               |
| 28 974   | TESCO PLC   | GBP                   | 84 318            | 94 424              | 0.20               |
| 1 329  | TESLA INC   | USD                   | 233 393           | 247 930             | 0.51               |
| 3 700  | TOKIO MARINE HOLDINGS INC   | JPY                   | 69 373            | 99 967              | 0.21               |
| 3 416  | TOTALENERGIES SE  | EUR                   | 157 334           | 201 510             | 0.42               |
| 486  | TRANE TECHNOLOGIES PLC  | USD                   | 77 548            | 126 634             | 0.26               |
| 245  | ULTA BEAUTY INC   | USD                   | 89 236            | 124 195             | 0.26               |
| 472  | UNITEDHEALTH GROUP INC  | USD                   | 229 554           | 215 293             | 0.45               |
| 1 188  | VERBUND AG  | EUR                   | 99 851            | 79 596              | 0.17               |
| 3 570  | VERIZON COMMUNICATIONS INC  | USD                   | 118 672           | 132 026             | 0.27               |
| 254  | VERTEX PHARMACEUTICALS INC  | USD                   | 70 007            | 98 755              | 0.21               |
| 2 492  | VESTAS WIND SYSTEMS A/S   | DKK                   | 65 822            | 64 168              | 0.13               |
| 192  | VINCI SA  | EUR                   | 19 428            | 22 733              | 0.05               |
| 678  | VISA INC  | USD                   | 148 696           | 177 083             | 0.37               |
| 1 158  | WENDEL SE   | EUR                   | 98 796            | 104 741             | 0.22               |
| 8 045  | WISE PLC  | GBP                   | 57 030            | 86 309              | 0.18               |
| 3 291  | WOODSIDE ENERGY GROUP LTD   | AUD                   | 72 065            | 60 121              | 0.12               |
| 132  | WW GRAINGER INC   | USD                   | 58 380            | 118 742             | 0.25               |
| 4 500  | YOKOGAWA ELECTRIC CORP  | JPY                   | 83 072            | 87 908              | 0.18               |
| 517  | ZIMMER BIOMET HOLDINGS INC  | USD                   | 67 173            | 59 413              | 0.12               |
| 3 992  | 3I GROUP PLC  | GBP                   | 54 368            | 115 164             | 0.24               |
| 1 153  | 3M CO   | USD                   | 137 743           | 98 151              | 0.20               |
| <b>Total Shares</b>  |   |                       | <b>22 814 767</b> | <b>27 450 197</b>   | <b>57.01</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       |                   |                     |                    |
| 600 000  | AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0.625% 22/01/2026              | USD                   | 502 527           | 512 308             | 1.06               |
| 510 000  | ASIAN DEVELOPMENT BANK 1% 14/04/2026                                  | USD                   | 433 954           | 436 725             | 0.91               |
| 400 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2052                | EUR                   | 197 651           | 198 012             | 0.41               |
| 710 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.7% 15/08/2032              | EUR                   | 671 875           | 674 826             | 1.41               |
| 400 000  | EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031                   | EUR                   | 407 100           | 329 276             | 0.68               |
| 520 000  | EUROPEAN INVESTMENT BANK 0.375% 26/03/2026                            | USD                   | 430 474           | 440 531             | 0.91               |
| 450 000  | EUROPEAN UNION 0.25% 22/04/2036                                       | EUR                   | 455 243           | 324 194             | 0.67               |
| 1 070 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028                  | EUR                   | 1 088 178         | 977 744             | 2.04               |
| 220 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050                   | EUR                   | 267 927           | 151 756             | 0.32               |
| 490 000  | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.875% 15/07/2026 | USD                   | 414 268           | 415 310             | 0.86               |
| 320 000  | ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026                       | EUR                   | 320 544           | 299 024             | 0.62               |
| 410 000  | ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031                     | EUR                   | 408 635           | 332 244             | 0.69               |
| 48 650 000   | JAPAN GOVERNMENT FORTY YEAR BOND 1% 20/03/2062                        | JPY                   | 245 893           | 233 351             | 0.48               |
| 109 950 000  | JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2031                        | JPY                   | 852 008           | 662 292             | 1.38               |
| 33 650 000   | JAPAN GOVERNMENT TEN YEAR BOND 0.2% 20/09/2032                        | JPY                   | 211 468           | 200 996             | 0.42               |
| 49 350 000   | JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/03/2051                     | JPY                   | 385 810           | 240 694             | 0.50               |
| 84 300 000   | JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/03/2036                     | JPY                   | 666 322           | 491 433             | 1.02               |
| 250 000  | NETHERLANDS GOVERNMENT BOND 0% 15/07/2031                             | EUR                   | 257 415           | 206 525             | 0.43               |

## Swiss Life Funds (LUX) Multi Asset ESG Balanced

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |                   |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |  |                       |                   |                     |                    |
| 290 000  | SPAIN GOVERNMENT BOND 0% 31/01/2028                | EUR                   | 292 871           | 258 903             | 0.54               |
| 150 000  | SPAIN GOVERNMENT BOND 0.1% 30/04/2031              | EUR                   | 148 209           | 121 965             | 0.25               |
| 160 000  | UNITED KINGDOM GILT 3.75% 22/07/2052               | GBP                   | 326 962           | 163 531             | 0.34               |
| 260 000  | UNITED KINGDOM GILT 4.25% 07/06/2032               | GBP                   | 419 822           | 309 374             | 0.64               |
| 620 000  | UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2032  | USD                   | 581 806           | 511 142             | 1.06               |
| 540 000  | UNITED STATES TREASURY NOTE/BOND 3% 15/08/2052     | USD                   | 489 185           | 384 703             | 0.80               |
| 380 000  | UNITED STATES TREASURY NOTE/BOND 4% 15/11/2052     | USD                   | 324 625           | 327 889             | 0.68               |
| 770 000  | UNITED STATES TREASURY NOTE/BOND 4.125% 15/11/2032 | USD                   | 700 498           | 703 652             | 1.47               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |  |                       | <b>11 501 270</b> | <b>9 908 400</b>    | <b>20.59</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |  |                       | <b>42 018 517</b> | <b>44 581 839</b>   | <b>92.60</b>       |
| <b>Total Investments</b>   |  |                       | <b>42 018 517</b> | <b>44 581 839</b>   | <b>92.60</b>       |

## Swiss Life Funds (LUX) Multi Asset ESG Balanced

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>                 | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|--|--------------|------------------------------------|--------------|
| Governments                                    | 20.59        | United States of America           | 36.51        |
| Software and Computer Services                 | 6.87         | France                             | 12.84        |
| Technology Hardware and Equipment              | 6.63         | Germany                            | 7.45         |
| Banks  | 6.41         | Japan                              | 7.07         |
| Pharmaceuticals and Biotechnology              | 4.73         | Netherlands                        | 4.66         |
| Non-life Insurance                             | 3.81         | United Kingdom                     | 4.57         |
| Industrial Support Services                    | 3.57         | Spain                              | 2.87         |
| Personal Goods                                 | 3.31         | Canada                             | 2.56         |
| Investment Banking and Brokerage Services      | 3.23         | Switzerland                        | 2.03         |
| Electronic and Electrical Equipment            | 2.89         | Italy                              | 2.02         |
| Retailers                                      | 2.88         | Luxembourg                         | 1.60         |
| Electricity                                    | 2.48         | Ireland                            | 1.43         |
| Oil, Gas and Coal                              | 2.41         | Denmark                            | 1.41         |
| Personal Care, Drug and Grocery Stores         | 1.97         | Australia                          | 0.99         |
| Construction and Materials                     | 1.95         | Philippines                        | 0.91         |
| Automobiles and Parts                          | 1.68         | Belgium                            | 0.77         |
| General Industrials                            | 1.62         | Norway                             | 0.62         |
| Telecommunications Service Providers           | 1.58         | Jersey                             | 0.44         |
| Health Care Providers                          | 1.38         | Singapore                          | 0.44         |
| Industrial Transportation                      | 1.29         | Austria                            | 0.25         |
| Household Goods and Home Construction          | 1.05         | Bermuda                            | 0.24         |
| Beverages                                      | 1.04         | Portugal                           | 0.24         |
| Chemicals                                      | 0.89         | Finland                            | 0.19         |
| Leisure Goods                                  | 0.87         | Cayman Islands                     | 0.16         |
| Industrial Engineering                         | 0.83         | Hong Kong (China)                  | 0.12         |
| Industrial Metals and Mining                   | 0.80         | Sweden                             | 0.11         |
| Food Producers                                 | 0.78         | Curacao                            | 0.06         |
| Media  | 0.71         | New Zealand                        | 0.04         |
| Aerospace and Defense                          | 0.69         |                                    |              |
| Finance and Credit Services                    | 0.53         |                                    |              |
| Medical Equipment and Services                 | 0.51         |                                    |              |
| Real Estate Investment Trusts                  | 0.51         |                                    |              |
| Gas, Water and Multi-utilities                 | 0.38         |                                    |              |
| Alternative Energy                             | 0.33         |                                    |              |
| Life Insurance                                 | 0.33         |                                    |              |
| Travel and Leisure                             | 0.28         |                                    |              |
| Real Estate Investment and Services            | 0.21         |                                    |              |
| Telecommunications Equipment                   | 0.21         |                                    |              |
| Consumer Services                              | 0.19         |                                    |              |
| Open-end and Miscellaneous Investment Vehicles | 0.18         |                                    |              |
|  | <b>92.60</b> |                                    | <b>92.60</b> |

## Swiss Life Funds (LUX) Multi Asset ESG Growth

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR      | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       |                  |                     |                    |
| <b>Bonds</b>   |   |                       |                  |                     |                    |
| 100 000  | ADIDAS AG 0% 05/10/2028                                   | EUR                   | 101 023          | 86 558              | 0.18               |
| 203 000  | AMERICAN EXPRESS CO 4.05% 03/05/2029                      | USD                   | 178 246          | 181 127             | 0.37               |
| 220 000  | AMGEN INC 2.2% 21/02/2027                                 | USD                   | 194 189          | 187 419             | 0.38               |
| 242 000  | ANZ NEW ZEALAND INT'L LTD/LONDON 0.375% 17/09/2029        | EUR                   | 202 418          | 204 142             | 0.41               |
| 100 000  | AP MOLLER - MAERSK A/S 0.75% 25/11/2031                   | EUR                   | 98 808           | 80 280              | 0.16               |
| 130 000  | BANK OF AMERICA CORP FRN 22/04/2032                       | USD                   | 114 131          | 100 402             | 0.20               |
| 160 000  | BANK OF NEW YORK MELLON CORP 1.65% 14/07/2028             | USD                   | 136 616          | 129 351             | 0.26               |
| 270 000  | BANK OF NOVA SCOTIA 1.05% 02/03/2026                      | USD                   | 226 499          | 229 946             | 0.46               |
| 200 000  | BRISTOL-MYERS SQUIBB CO 1.125% 13/11/2027                 | USD                   | 168 032          | 161 889             | 0.33               |
| 160 000  | CANADIAN IMPERIAL BANK OF COMMERCE 2.25% 28/01/2025       | USD                   | 141 186          | 143 693             | 0.29               |
| 120 000  | CATERPILLAR INC 1.9% 12/03/2031                           | USD                   | 102 774          | 92 863              | 0.19               |
| 140 000  | COCA-COLA CO 1.375% 15/03/2031                            | USD                   | 114 416          | 103 270             | 0.21               |
| 300 000  | ELECTRICITE DE FRANCE SA 1% 29/11/2033                    | EUR                   | 246 081          | 231 165             | 0.47               |
| 180 000  | ELECTRONIC ARTS INC 1.85% 15/02/2031                      | USD                   | 150 145          | 135 083             | 0.27               |
| 200 000  | HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2035              | USD                   | 216 469          | 192 134             | 0.39               |
| 130 000  | JOHN DEERE CAPITAL CORP 2.45% 09/01/2030                  | USD                   | 116 856          | 105 412             | 0.21               |
| 100 000  | JPMORGAN CHASE & CO FRN 23/03/2030                        | EUR                   | 100 000          | 91 833              | 0.19               |
| 100 000  | MERCK FINANCIAL SERVICES GMBH 0.5% 16/07/2028             | EUR                   | 103 797          | 88 808              | 0.18               |
| 200 000  | NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028 | EUR                   | 199 602          | 173 945             | 0.35               |
| 100 000  | NATWEST GROUP PLC FRN 06/09/2028                          | EUR                   | 100 000          | 100 568             | 0.20               |
| 200 000  | NIBC BANK NV 0.25% 09/09/2026                             | EUR                   | 199 852          | 182 165             | 0.37               |
| 100 000  | RALPH LAUREN CORP 2.95% 15/06/2030                        | USD                   | 90 790           | 82 057              | 0.17               |
| 400 000  | SCHNEIDER ELECTRIC SE 3.5% 09/11/2032                     | EUR                   | 410 032          | 403 096             | 0.81               |
| 140 000  | 3M CO 2.375% 26/08/2029                                   | USD                   | 125 072          | 112 048             | 0.23               |
| <b>Total Bonds</b>   |   |                       | <b>3 837 034</b> | <b>3 599 254</b>    | <b>7.28</b>        |
| <b>Shares</b>  |   |                       |                  |                     |                    |
| 2 871  | ABB LTD   | CHF                   | 99 250           | 122 686             | 0.25               |
| 502  | ACCENTURE PLC - A   | USD                   | 122 185          | 173 857             | 0.35               |
| 411  | ADOBE INC   | USD                   | 160 644          | 212 794             | 0.43               |
| 82   | AENA SME SA   | EUR                   | 12 152           | 14 362              | 0.03               |
| 1 253  | AGILENT TECHNOLOGIES INC                                  | USD                   | 125 984          | 159 046             | 0.32               |
| 716  | AIR LIQUIDE SA  | EUR                   | 99 407           | 134 536             | 0.27               |
| 663  | AIRBUS SE   | EUR                   | 78 943           | 101 399             | 0.21               |
| 3 100  | AJINOMOTO CO INC  | JPY                   | 111 026          | 105 327             | 0.21               |
| 2 564  | ALIMENTATION COUCHE-TARD INC                              | CAD                   | 117 032          | 147 036             | 0.30               |
| 783  | ALLEGION PLC  | USD                   | 77 393           | 92 522              | 0.19               |
| 576  | ALLIANZ SE - REG  | EUR                   | 120 375          | 146 218             | 0.30               |
| 2 439  | ALPHABET CLASS - A  | USD                   | 274 918          | 312 068             | 0.63               |
| 2 193  | ALPHABET INC  | USD                   | 248 359          | 283 267             | 0.57               |
| 2 189  | AMADEUS IT GROUP SA - A                                   | EUR                   | 142 942          | 119 038             | 0.24               |
| 2 923  | AMAZON.COM INC  | USD                   | 401 672          | 477 447             | 0.97               |
| 14 384   | AMCOR PLC   | USD                   | 120 678          | 120 426             | 0.24               |
| 721  | AMERICAN EXPRESS CO                                       | USD                   | 113 409          | 146 192             | 0.30               |

## Swiss Life Funds (LUX) Multi Asset ESG Growth

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 510  | AMGEN INC                                    | USD                   | 128 085     | 129 052             | 0.26               |
| 6 121  | APPLE INC                                    | USD                   | 783 674     | 1 022 382           | 2.06               |
| 1 252  | APPLIED MATERIALS INC                        | USD                   | 125 148     | 233 265             | 0.47               |
| 3 035  | ARC RESOURCES LTD                            | CAD                   | 43 975      | 47 828              | 0.10               |
| 1 314  | ARCH CAPITAL GROUP LTD                       | USD                   | 89 317      | 106 356             | 0.22               |
| 990  | ASML HOLDING NV                              | EUR                   | 608 406     | 861 795             | 1.73               |
| 9 341  | ASSICURAZIONI GENERALI SPA                   | EUR                   | 161 048     | 204 755             | 0.41               |
| 3 276  | ASSOCIATED BRITISH FOODS PLC                 | GBP                   | 75 529      | 87 041              | 0.18               |
| 804  | ASSURANT INC                                 | USD                   | 120 973     | 134 811             | 0.27               |
| 9 572  | AXA SA                                       | EUR                   | 212 637     | 314 727             | 0.64               |
| 4 139  | BAKER HUGHES CO                              | USD                   | 131 020     | 113 176             | 0.23               |
| 33 433   | BANCO BILBAO VIZCAYA ARGENTARIA SA           | EUR                   | 192 071     | 307 116             | 0.62               |
| 27 807   | BANCO SANTANDER SA                           | EUR                   | 89 669      | 106 932             | 0.22               |
| 2 189  | BATH & BODY WORKS INC                        | USD                   | 83 467      | 92 443              | 0.19               |
| 2 375  | BAYERISCHE MOTOREN WERKE AG                  | EUR                   | 189 922     | 259 398             | 0.52               |
| 2 439  | BERKELEY GROUP HOLDINGS PLC                  | GBP                   | 120 203     | 132 370             | 0.27               |
| 128  | BERKSHIRE HATHAWAY INC - B                   | USD                   | 37 706      | 48 425              | 0.10               |
| 1 171  | BEST BUY CO INC                              | USD                   | 88 327      | 87 521              | 0.18               |
| 356  | BIOGEN INC                                   | USD                   | 68 076      | 71 384              | 0.14               |
| 6 651  | BLUESCOPE STEEL LTD                          | AUD                   | 74 818      | 91 407              | 0.18               |
| 613  | BNP PARIBAS SA                               | EUR                   | 35 181      | 33 948              | 0.07               |
| 58   | BOOKING HOLDINGS INC                         | USD                   | 140 507     | 185 919             | 0.38               |
| 3 333  | BRISTOL-MYERS SQUIBB CO                      | USD                   | 195 352     | 156 309             | 0.32               |
| 247  | BROADCOM INC                                 | USD                   | 123 042     | 296 836             | 0.60               |
| 755  | BROADRIDGE FINANCIAL SOLUTIONS INC           | USD                   | 124 134     | 142 035             | 0.29               |
| 686  | BUILDERS FIRSTSOURCE INC                     | USD                   | 82 573      | 123 729             | 0.25               |
| 16   | CADENCE DESIGN SYSTEMS INC                   | USD                   | 2 908       | 4 500               | 0.01               |
| 3 159  | CAMPBELL SOUP CO                             | USD                   | 119 809     | 124 474             | 0.25               |
| 79 769   | CAPITALAND INTEGRATED COMMERCIAL TRUST       | SGD                   | 98 948      | 107 451             | 0.22               |
| 106  | CARLSBERG AS - B                             | DKK                   | 12 742      | 13 666              | 0.03               |
| 2 284  | CARRIER GLOBAL CORP                          | USD                   | 101 933     | 117 308             | 0.24               |
| 766  | CBOE GLOBAL MARKETS INC                      | USD                   | 126 064     | 135 907             | 0.27               |
| 711  | CENCORA INC                                  | USD                   | 91 079      | 154 795             | 0.31               |
| 846  | CHENIERE ENERGY INC                          | USD                   | 117 175     | 121 418             | 0.25               |
| 11 000   | CHUBU ELECTRIC POWER CO INC                  | JPY                   | 120 897     | 126 765             | 0.26               |
| 4 300  | CHUGAI PHARMACEUTICAL CO LTD                 | JPY                   | 118 859     | 159 293             | 0.32               |
| 6 261  | CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA | EUR                   | 178 877     | 214 064             | 0.43               |
| 386  | CIGNA GROUP                                  | USD                   | 120 687     | 119 900             | 0.24               |
| 3 163  | CISCO SYSTEMS INC                            | USD                   | 150 205     | 141 380             | 0.29               |
| 14 600   | CITY DEVELOPMENTS LTD                        | SGD                   | 83 127      | 56 893              | 0.12               |
| 1 784  | COCA-COLA EUROPACIFIC PARTNERS PLC           | EUR                   | 91 025      | 113 641             | 0.23               |
| 4 912  | COCA-COLA HBC AG                             | EUR                   | 109 292     | 142 841             | 0.29               |
| 1 524  | COGNIZANT TECHNOLOGY SOLUTIONS CORP - A      | USD                   | 109 640     | 111 284             | 0.22               |
| 7 890  | COLES GROUP LTD                              | AUD                   | 75 982      | 80 234              | 0.16               |



## Swiss Life Funds (LUX) Multi Asset ESG Growth

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 3 493  | COMCAST CORP                               | USD                   | 144 901     | 138 313             | 0.28               |
| 2 482  | CRH PLC                                    | GBP                   | 94 317      | 190 727             | 0.39               |
| 4 600  | DAIWA HOUSE INDUSTRY CO LTD                | JPY                   | 97 850      | 122 977             | 0.25               |
| 868  | DAVITA INC                                 | USD                   | 59 294      | 101 844             | 0.21               |
| 209  | DECKERS OUTDOOR CORP                       | USD                   | 101 920     | 172 969             | 0.35               |
| 3 419  | DEMANT A/S                                 | DKK                   | 119 562     | 158 287             | 0.32               |
| 8 627  | DEUTSCHE LUFTHANSA AG - REG                | EUR                   | 69 542      | 62 011              | 0.13               |
| 4 045  | DEUTSCHE POST AG - REG                     | EUR                   | 160 725     | 173 571             | 0.35               |
| 4 470  | DEUTSCHE TELEKOM AG - REG                  | EUR                   | 86 660      | 98 273              | 0.20               |
| 860  | DISCOVER FINANCIAL SERVICES                | USD                   | 85 766      | 95 922              | 0.19               |
| 1 579  | DOCUSIGN INC                               | USD                   | 80 924      | 77 728              | 0.16               |
| 1 892  | DOLLARAMA INC                              | CAD                   | 126 578     | 135 324             | 0.27               |
| 984  | DR ING HC F PORSCHE AG                     | EUR                   | 95 330      | 84 959              | 0.17               |
| 3 359  | DROPBOX INC                                | USD                   | 69 140      | 74 341              | 0.15               |
| 756  | EATON CORP PLC                             | USD                   | 137 609     | 201 898             | 0.41               |
| 569  | ECOLAB INC                                 | USD                   | 95 883      | 118 222             | 0.24               |
| 1 515  | EDENRED SE                                 | EUR                   | 87 506      | 69 372              | 0.14               |
| 767  | ELECTRONIC ARTS INC                        | USD                   | 92 245      | 98 860              | 0.20               |
| 257  | ELEVANCE HEALTH INC                        | USD                   | 111 903     | 119 042             | 0.24               |
| 93   | ELI LILLY & CO                             | USD                   | 44 789      | 64 771              | 0.13               |
| 4 860  | ENDESA SA                                  | EUR                   | 86 775      | 80 870              | 0.16               |
| 44 547   | ENEL SPA                                   | EUR                   | 228 219     | 262 070             | 0.53               |
| 1 003  | EOG RESOURCES INC                          | USD                   | 103 599     | 106 088             | 0.21               |
| 12 453   | E.ON SE                                    | EUR                   | 137 105     | 147 070             | 0.30               |
| 4 334  | EQUINOR ASA                                | NOK                   | 133 140     | 98 866              | 0.20               |
| 1 513  | ERSTE GROUP BANK AG                        | EUR                   | 48 068      | 55 830              | 0.11               |
| 93   | ESSILORLUXOTTICA SA                        | EUR                   | 15 973      | 18 243              | 0.04               |
| 156  | EVEREST GROUP LTD                          | USD                   | 41 500      | 53 177              | 0.11               |
| 783  | EXPEDITORS INTERNATIONAL OF WASHINGTON INC | USD                   | 79 400      | 86 538              | 0.17               |
| 291  | EXXON MOBIL CORP                           | USD                   | 28 314      | 28 106              | 0.06               |
| 600  | FAST RETAILING CO LTD                      | JPY                   | 132 196     | 160 256             | 0.32               |
| 885  | FERGUSON PLC                               | GBP                   | 106 728     | 170 534             | 0.34               |
| 920  | FIDELITY NATIONAL INFORMATION SERVICES INC | USD                   | 50 023      | 58 823              | 0.12               |
| 907  | FIRST SOLAR INC                            | USD                   | 128 178     | 128 982             | 0.26               |
| 1 813  | FIRSTENERGY CORP                           | USD                   | 70 278      | 61 335              | 0.12               |
| 924  | FISERV INC                                 | USD                   | 106 612     | 127 455             | 0.26               |
| 372  | FLEETCOR TECHNOLOGIES INC                  | USD                   | 62 927      | 96 002              | 0.19               |
| 1 285  | FORTUNE BRANDS INNOVATIONS INC             | USD                   | 81 363      | 96 587              | 0.20               |
| 2 074  | FUTU HOLDINGS LTD                          | USD                   | 76 013      | 102 574             | 0.21               |
| 8 876  | GALP ENERGIA SGPS SA                       | EUR                   | 105 368     | 129 323             | 0.26               |
| 3 546  | GEA GROUP AG                               | EUR                   | 125 138     | 132 159             | 0.27               |
| 1 223  | GECINA SA                                  | EUR                   | 119 487     | 109 214             | 0.22               |
| 2 172  | GENERAL MILLS INC                          | USD                   | 129 658     | 128 817             | 0.26               |
| 169  | GENMAB A/S                                 | DKK                   | 49 740      | 43 757              | 0.09               |

## Swiss Life Funds (LUX) Multi Asset ESG Growth

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                           | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                       |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                       |                       |             |                     |                    |
| 7 696  | GETLINK SE - REG                      | EUR                   | 116 009     | 121 520             | 0.25               |
| 2 108  | GILEAD SCIENCES INC                   | USD                   | 120 172     | 140 449             | 0.28               |
| 8 361  | GJENSIDIGE FORSIKRING ASA             | NOK                   | 122 041     | 122 171             | 0.25               |
| 4 817  | GSK PLC                               | GBP                   | 78 478      | 93 727              | 0.19               |
| 5 187  | H & M HENNES & MAURITZ AB - B         | SEK                   | 65 741      | 65 065              | 0.13               |
| 3 696  | HALLIBURTON CO                        | USD                   | 130 380     | 119 779             | 0.24               |
| 756  | HANNOVER RUECK SE - REG               | EUR                   | 108 159     | 179 399             | 0.36               |
| 2 541  | HENKEL AG & CO KGAA - PFD             | EUR                   | 178 365     | 176 752             | 0.36               |
| 117  | HERMES INTERNATIONAL SCA              | EUR                   | 213 319     | 270 621             | 0.55               |
| 404  | HERSHEY CO                            | USD                   | 89 698      | 70 156              | 0.14               |
| 8 472  | HEWLETT PACKARD ENTERPRISE CO         | USD                   | 123 903     | 119 234             | 0.24               |
| 1 203  | HOLOGIC INC                           | USD                   | 79 123      | 82 042              | 0.17               |
| 11 000   | HONDA MOTOR CO LTD                    | JPY                   | 107 858     | 121 026             | 0.24               |
| 18 404   | HSBC HOLDINGS PLC                     | GBP                   | 119 848     | 132 195             | 0.27               |
| 212  | HUMANA INC                            | USD                   | 99 784      | 68 630              | 0.14               |
| 23 019   | IBERDROLA SA                          | EUR                   | 252 759     | 244 462             | 0.49               |
| 6 799  | INDUSTRIA DE DISEÑO TEXTIL SA         | EUR                   | 163 369     | 278 827             | 0.56               |
| 13 046   | INFORMA PLC                           | GBP                   | 107 875     | 123 552             | 0.25               |
| 17 282   | ING GROEP NV                          | EUR                   | 211 221     | 219 309             | 0.44               |
| 9 800  | INPEX CORP                            | JPY                   | 95 205      | 121 679             | 0.25               |
| 141  | INTERNATIONAL BUSINESS MACHINES CORP  | USD                   | 18 508      | 24 109              | 0.05               |
| 365  | INTUIT INC                            | USD                   | 175 267     | 223 587             | 0.45               |
| 753  | IPSEN SA                              | EUR                   | 64 758      | 76 655              | 0.15               |
| 2 600  | ITOCHU CORP                           | JPY                   | 75 112      | 104 600             | 0.21               |
| 3 065  | JAMES HARDIE INDUSTRIES PLC           | AUD                   | 72 198      | 112 040             | 0.23               |
| 1 294  | JERONIMO MARTINS SGPS SA              | EUR                   | 33 230      | 28 623              | 0.06               |
| 25   | JOHNSON & JOHNSON                     | USD                   | 3 844       | 3 728               | 0.01               |
| 268  | JPMORGAN CHASE & CO                   | USD                   | 33 709      | 46 079              | 0.09               |
| 2 100  | KDDI CORP                             | JPY                   | 66 026      | 59 046              | 0.12               |
| 29   | KERING SA                             | EUR                   | 16 206      | 12 326              | 0.02               |
| 7 172  | KESKO OYJ - B                         | EUR                   | 145 514     | 126 693             | 0.26               |
| 1 073  | KEYSIGHT TECHNOLOGIES INC             | USD                   | 151 088     | 152 995             | 0.31               |
| 1 184  | KIMBERLY-CLARK CORP                   | USD                   | 147 151     | 132 574             | 0.27               |
| 5 233  | KLEPIERRE SA                          | EUR                   | 110 762     | 122 871             | 0.25               |
| 7 579  | KONINKLIJKE AHOLD DELHAIZE NV         | EUR                   | 203 986     | 208 574             | 0.42               |
| 37 719   | KONINKLIJKE KPN NV                    | EUR                   | 123 291     | 127 603             | 0.26               |
| 490  | KUEHNE + NAGEL INTERNATIONAL AG - REG | CHF                   | 110 940     | 153 032             | 0.31               |
| 3 788  | LA FRANCAISE DES JEUX SAEM            | EUR                   | 119 549     | 146 671             | 0.30               |
| 254  | LAM RESEARCH CORP                     | USD                   | 107 246     | 220 224             | 0.45               |
| 1 544  | LEGRAND SA                            | EUR                   | 135 594     | 144 364             | 0.29               |
| 331  | LENNOX INTERNATIONAL INC              | USD                   | 119 831     | 144 130             | 0.29               |
| 1 613  | LOGITECH INTERNATIONAL SA - REG       | CHF                   | 122 653     | 131 999             | 0.27               |
| 1 024  | L'OREAL SA                            | EUR                   | 412 062     | 452 301             | 0.91               |
| 642  | LVMH MOET HENNESSY LOUIS VUITTON SE   | EUR                   | 439 903     | 541 078             | 1.09               |

## Swiss Life Funds (LUX) Multi Asset ESG Growth

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 1 482  | LYONDELLBASELL INDUSTRIES NV - A                                   | USD                   | 126 363     | 137 333             | 0.28               |
| 861  | MARSH & MCLENNAN COS INC   | USD                   | 159 006     | 160 934             | 0.33               |
| 6 300  | MARUBENI CORP  | JPY                   | 57 639      | 96 154              | 0.19               |
| 13 700   | MATSUKIYOCOCOKARA & CO   | JPY                   | 223 151     | 209 858             | 0.42               |
| 8 200  | MAZDA MOTOR CORP   | JPY                   | 54 369      | 89 004              | 0.18               |
| 333  | MCKESSON CORP  | USD                   | 80 357      | 160 449             | 0.32               |
| 57 401   | MEDIBANK PVT LTD   | AUD                   | 117 041     | 123 996             | 0.25               |
| 85   | MERCADOLIBRE INC   | USD                   | 51 661      | 125 307             | 0.25               |
| 3 502  | MICROSOFT CORP   | USD                   | 902 359     | 1 338 601           | 2.70               |
| 6 900  | MITSUBISHI CORP  | JPY                   | 69 703      | 136 538             | 0.28               |
| 382  | MOLINA HEALTHCARE INC  | USD                   | 125 617     | 139 051             | 0.28               |
| 308  | MOODY'S CORP   | USD                   | 96 990      | 107 990             | 0.22               |
| 149  | MTR CORP LTD   | HKD                   | 696         | 457                 | 0.00               |
| 737  | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN<br>MUENCHEN - REG | EUR                   | 173 199     | 317 205             | 0.64               |
| 4 786  | NATURGY ENERGY GROUP SA  | EUR                   | 127 690     | 104 718             | 0.21               |
| 1 651  | NEMETSCHKE SE  | EUR                   | 122 900     | 145 585             | 0.29               |
| 1 223  | NETAPP INC   | USD                   | 70 056      | 100 720             | 0.20               |
| 1 428  | NEXT PLC   | GBP                   | 121 433     | 138 777             | 0.28               |
| 2 200  | NINTENDO CO LTD  | JPY                   | 89 104      | 114 098             | 0.23               |
| 1 200  | NITTO DENKO CORP   | JPY                   | 65 326      | 101 874             | 0.21               |
| 12 587   | NORSK HYDRO ASA  | NOK                   | 67 152      | 59 851              | 0.12               |
| 2 250  | NOVARTIS AG - REG  | CHF                   | 171 795     | 211 305             | 0.43               |
| 2 685  | NOVO NORDISK A/S   | DKK                   | 189 184     | 295 258             | 0.60               |
| 935  | NUCOR CORP   | USD                   | 118 394     | 166 151             | 0.34               |
| 593  | NUTRIEN LTD  | CAD                   | 30 171      | 28 621              | 0.06               |
| 1 382  | NVIDIA CORP  | USD                   | 498 471     | 1 010 329           | 2.03               |
| 22   | NVR INC  | USD                   | 119 830     | 155 027             | 0.31               |
| 513  | NXP SEMICONDUCTORS NV  | USD                   | 82 389      | 118 386             | 0.24               |
| 783  | ONEOK INC  | USD                   | 43 907      | 54 354              | 0.11               |
| 7 200  | ONO PHARMACEUTICAL CO LTD  | JPY                   | 117 603     | 110 601             | 0.22               |
| 2 213  | OPEN TEXT CORP   | CAD                   | 81 540      | 78 689              | 0.16               |
| 14 000   | OVERSEA-CHINESE BANKING CORP LTD                                   | SGD                   | 124 998     | 124 889             | 0.25               |
| 2 845  | OVINTIV INC  | USD                   | 116 768     | 129 900             | 0.26               |
| 1 063  | OWENS CORNING  | USD                   | 89 394      | 147 129             | 0.30               |
| 365  | PACCAR INC   | USD                   | 20 148      | 37 402              | 0.08               |
| 1 058  | PANDORA A/S  | DKK                   | 75 771      | 157 973             | 0.32               |
| 4 057  | PARKLAND CORP/CANADA   | CAD                   | 119 824     | 119 989             | 0.24               |
| 121  | PARTNERS GROUP HOLDING AG  | CHF                   | 132 024     | 161 139             | 0.33               |
| 1 610  | PAYPAL HOLDINGS INC  | USD                   | 104 929     | 89 773              | 0.18               |
| 950  | PEPSICO INC  | USD                   | 126 315     | 145 149             | 0.29               |
| 3 755  | PFIZER INC   | USD                   | 162 328     | 92 162              | 0.19               |
| 682  | PPG INDUSTRIES INC   | USD                   | 91 140      | 89 240              | 0.18               |
| 107  | PROCTER & GAMBLE CO  | USD                   | 14 767      | 15 716              | 0.03               |

## Swiss Life Funds (LUX) Multi Asset ESG Growth

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                       | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|-----------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                   |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                   |                       |             |                     |                    |
| 1 047  | PROGRESSIVE CORP                  | USD                   | 156 676     | 183 403             | 0.37               |
| 902  | PROSUS NV                         | EUR                   | 23 861      | 24 345              | 0.05               |
| 1 720  | PUBLICIS GROUPE SA                | EUR                   | 87 056      | 168 182             | 0.34               |
| 1 614  | PULTEGROUP INC                    | USD                   | 111 681     | 161 646             | 0.33               |
| 13 218   | QBE INSURANCE GROUP LTD           | AUD                   | 124 845     | 137 517             | 0.28               |
| 764  | QUEBECOR INC                      | CAD                   | 14 703      | 16 521              | 0.03               |
| 8 087  | REDEIA CORP SA                    | EUR                   | 132 178     | 118 879             | 0.24               |
| 39   | REGENERON PHARMACEUTICALS INC     | USD                   | 20 916      | 34 817              | 0.07               |
| 344  | RELIANCE STEEL & ALUMINUM CO      | USD                   | 86 504      | 102 111             | 0.21               |
| 4 334  | RELX PLC                          | GBP                   | 146 903     | 175 336             | 0.35               |
| 200  | RENESAS ELECTRONICS CORP          | JPY                   | 3 429       | 3 031               | 0.01               |
| 804  | ROCHE HOLDING AG                  | CHF                   | 250 647     | 195 706             | 0.40               |
| 1 824  | SAFRAN SA                         | EUR                   | 278 527     | 353 309             | 0.71               |
| 1 017  | SALESFORCE INC                    | USD                   | 196 954     | 290 228             | 0.59               |
| 19   | SANDS CHINA LTD                   | HKD                   | 34          | 50                  | 0.00               |
| 1 749  | SANOFI SA                         | EUR                   | 155 599     | 153 720             | 0.31               |
| 2 027  | SAP SE                            | EUR                   | 239 461     | 350 428             | 0.71               |
| 955  | SCHLUMBERGER NV                   | USD                   | 44 981      | 42 651              | 0.09               |
| 1 775  | SCHNEIDER ELECTRIC SE             | EUR                   | 251 546     | 372 395             | 0.75               |
| 15 963   | SCHRODERS PLC                     | GBP                   | 89 152      | 73 387              | 0.15               |
| 1 371  | SCOUT24 SE                        | EUR                   | 77 270      | 92 131              | 0.19               |
| 86   | SEATRIUM LTD                      | SGD                   | 6           | 5                   | 0.00               |
| 924  | SEB SA                            | EUR                   | 91 106      | 101 086             | 0.20               |
| 5 900  | SG HOLDINGS CO LTD                | JPY                   | 100 266     | 68 411              | 0.14               |
| 2 161  | SIEMENS AG - REG                  | EUR                   | 297 813     | 395 333             | 0.80               |
| 585  | SOLVAY SA                         | EUR                   | 9 905       | 13 748              | 0.03               |
| 3 841  | SONIC HEALTHCARE LTD              | AUD                   | 84 554      | 68 990              | 0.14               |
| 9 115  | SPARK NEW ZEALAND LTD             | NZD                   | 25 057      | 26 018              | 0.05               |
| 914  | SPLUNK INC                        | USD                   | 125 003     | 131 946             | 0.27               |
| 902  | STEEL DYNAMICS INC                | USD                   | 61 312      | 111 542             | 0.23               |
| 3 391  | STMICROELECTRONICS NV             | EUR                   | 130 727     | 141 489             | 0.29               |
| 500  | SUN HUNG KAI PROPERTIES LTD       | HKD                   | 5 267       | 4 660               | 0.01               |
| 1 927  | SUN LIFE FINANCIAL INC            | CAD                   | 82 376      | 94 633              | 0.19               |
| 256  | SWEDBANK AB - A                   | SEK                   | 3 518       | 5 199               | 0.01               |
| 38 000   | SWIRE PROPERTIES LTD              | HKD                   | 87 703      | 72 484              | 0.15               |
| 1 273  | SWISS RE AG                       | CHF                   | 113 382     | 142 409             | 0.29               |
| 150  | SWISSCOM AG - REG                 | CHF                   | 81 753      | 79 557              | 0.16               |
| 585  | SYENSQO SA                        | EUR                   | 45 835      | 48 327              | 0.10               |
| 4 425  | SYNCHRONY FINANCIAL               | USD                   | 132 476     | 168 879             | 0.34               |
| 2 064  | SYSCO CORP                        | USD                   | 128 457     | 154 435             | 0.31               |
| 866  | T ROWE PRICE GROUP INC            | USD                   | 108 837     | 90 709              | 0.18               |
| 1 971  | TALANX AG                         | EUR                   | 100 718     | 130 086             | 0.26               |
| 49 764   | TELEFONICA DEUTSCHLAND HOLDING AG | EUR                   | 116 846     | 116 945             | 0.24               |
| 12 546   | TELENOR ASA                       | NOK                   | 121 682     | 127 101             | 0.26               |

## Swiss Life Funds (LUX) Multi Asset ESG Growth

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                   |                     |                    |
| <b>Shares (continued)</b>  |   |                       |                   |                     |                    |
| 935  | TELEPERFORMANCE SE  | EUR                   | 164 734           | 107 104             | 0.22               |
| 31 342   | TELSTRA GROUP LTD   | AUD                   | 81 289            | 72 042              | 0.15               |
| 39 786   | TESCO PLC   | GBP                   | 115 878           | 129 659             | 0.26               |
| 1 825  | TESLA INC   | USD                   | 319 793           | 340 462             | 0.69               |
| 5 100  | TOKIO MARINE HOLDINGS INC   | JPY                   | 95 322            | 137 792             | 0.28               |
| 4 691  | TOTALENERGIES SE  | EUR                   | 218 980           | 276 722             | 0.56               |
| 667  | TRANE TECHNOLOGIES PLC  | USD                   | 106 429           | 173 797             | 0.35               |
| 336  | ULTA BEAUTY INC   | USD                   | 122 383           | 170 324             | 0.34               |
| 648  | UNITEDHEALTH GROUP INC  | USD                   | 316 029           | 295 572             | 0.60               |
| 1 631  | VERBUND AG  | EUR                   | 137 086           | 109 277             | 0.22               |
| 4 903  | VERIZON COMMUNICATIONS INC  | USD                   | 162 983           | 181 322             | 0.37               |
| 348  | VERTEX PHARMACEUTICALS INC  | USD                   | 95 915            | 135 302             | 0.27               |
| 3 422  | VESTAS WIND SYSTEMS A/S   | DKK                   | 90 321            | 88 115              | 0.18               |
| 264  | VINCI SA  | EUR                   | 26 262            | 31 258              | 0.06               |
| 932  | VISA INC  | USD                   | 204 402           | 243 423             | 0.49               |
| 1 590  | WENDEL SE   | EUR                   | 135 712           | 143 816             | 0.29               |
| 11 048   | WISE PLC  | GBP                   | 78 318            | 118 525             | 0.24               |
| 4 519  | WOODSIDE ENERGY GROUP LTD   | AUD                   | 98 837            | 82 554              | 0.17               |
| 181  | WW GRAINGER INC   | USD                   | 80 003            | 162 821             | 0.33               |
| 6 200  | YOKOGAWA ELECTRIC CORP  | JPY                   | 114 455           | 121 117             | 0.24               |
| 709  | ZIMMER BIOMET HOLDINGS INC  | USD                   | 92 119            | 81 478              | 0.16               |
| 5 481  | 3I GROUP PLC  | GBP                   | 74 459            | 158 119             | 0.32               |
| 1 583  | 3M CO   | USD                   | 188 924           | 134 756             | 0.27               |
| <b>Total Shares</b>  |   |                       | <b>31 382 116</b> | <b>37 800 403</b>   | <b>76.43</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       |                   |                     |                    |
| 200 000  | AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0.625% 22/01/2026              | USD                   | 167 509           | 170 769             | 0.35               |
| 260 000  | ASIAN DEVELOPMENT BANK 1% 14/04/2026                                  | USD                   | 221 231           | 222 644             | 0.45               |
| 180 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2052                | EUR                   | 87 528            | 89 105              | 0.18               |
| 340 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.7% 15/08/2032              | EUR                   | 321 249           | 323 156             | 0.65               |
| 200 000  | EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031                   | EUR                   | 203 550           | 164 638             | 0.33               |
| 260 000  | EUROPEAN INVESTMENT BANK 0.375% 26/03/2026                            | USD                   | 215 237           | 220 265             | 0.45               |
| 220 000  | EUROPEAN UNION 0.25% 22/04/2036                                       | EUR                   | 222 563           | 158 495             | 0.32               |
| 620 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028                  | EUR                   | 636 216           | 566 543             | 1.16               |
| 110 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050                   | EUR                   | 133 964           | 75 878              | 0.15               |
| 240 000  | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.875% 15/07/2026 | USD                   | 202 907           | 203 417             | 0.41               |
| 160 000  | ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026                       | EUR                   | 160 272           | 149 512             | 0.30               |
| 200 000  | ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031                     | EUR                   | 199 334           | 162 070             | 0.33               |
| 23 100 000   | JAPAN GOVERNMENT FORTY YEAR BOND 1% 20/03/2062                        | JPY                   | 115 802           | 110 800             | 0.22               |
| 55 000 000   | JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2031                        | JPY                   | 426 198           | 331 296             | 0.67               |
| 15 400 000   | JAPAN GOVERNMENT TEN YEAR BOND 0.2% 20/09/2032                        | JPY                   | 96 005            | 91 986              | 0.19               |
| 24 650 000   | JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/03/2051                     | JPY                   | 192 709           | 120 225             | 0.24               |
| 42 150 000   | JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/03/2036                     | JPY                   | 333 161           | 245 717             | 0.50               |

## Swiss Life Funds (LUX) Multi Asset ESG Growth

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |                   |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |  |                       |                   |                     |                    |
| 120 000  | NETHERLANDS GOVERNMENT BOND 0% 15/07/2031          | EUR                   | 123 559           | 99 132              | 0.20               |
| 140 000  | SPAIN GOVERNMENT BOND 0% 31/01/2028                | EUR                   | 141 386           | 124 988             | 0.25               |
| 75 000   | SPAIN GOVERNMENT BOND 0.1% 30/04/2031              | EUR                   | 74 105            | 60 983              | 0.12               |
| 80 000   | UNITED KINGDOM GILT 3.75% 22/07/2052               | GBP                   | 163 481           | 81 766              | 0.17               |
| 130 000  | UNITED KINGDOM GILT 4.25% 07/06/2032               | GBP                   | 209 911           | 154 687             | 0.31               |
| 330 000  | UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2032  | USD                   | 309 671           | 272 059             | 0.55               |
| 280 000  | UNITED STATES TREASURY NOTE/BOND 3% 15/08/2052     | USD                   | 253 652           | 199 476             | 0.40               |
| 180 000  | UNITED STATES TREASURY NOTE/BOND 4% 15/11/2052     | USD                   | 153 142           | 155 316             | 0.31               |
| 370 000  | UNITED STATES TREASURY NOTE/BOND 4.125% 15/11/2032 | USD                   | 335 413           | 338 119             | 0.68               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |  |                       | <b>5 699 755</b>  | <b>4 893 042</b>    | <b>9.89</b>        |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |  |                       | <b>40 918 905</b> | <b>46 292 699</b>   | <b>93.60</b>       |
| <b>Total Investments</b>   |  |                       | <b>40 918 905</b> | <b>46 292 699</b>   | <b>93.60</b>       |

## Swiss Life Funds (LUX) Multi Asset ESG Growth

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>                 | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|--|--------------|------------------------------------|--------------|
| Governments                                    | 9.89         | United States of America           | 38.97        |
| Technology Hardware and Equipment              | 8.86         | France                             | 12.00        |
| Software and Computer Services                 | 8.50         | Germany                            | 7.27         |
| Non-life Insurance                             | 5.09         | Japan                              | 6.41         |
| Pharmaceuticals and Biotechnology              | 5.09         | Netherlands                        | 4.84         |
| Banks  | 4.57         | United Kingdom                     | 4.08         |
| Industrial Support Services                    | 4.14         | Spain                              | 3.16         |
| Retailers                                      | 3.87         | Switzerland                        | 2.71         |
| Personal Goods                                 | 3.59         | Canada                             | 2.11         |
| Oil, Gas and Coal                              | 3.22         | Ireland                            | 1.91         |
| Investment Banking and Brokerage Services      | 2.89         | Denmark                            | 1.69         |
| Personal Care, Drug and Grocery Stores         | 2.83         | Italy                              | 1.57         |
| Construction and Materials                     | 2.61         | Australia                          | 1.33         |
| Electricity                                    | 2.50         | Norway                             | 0.82         |
| Electronic and Electrical Equipment            | 2.44         | Luxembourg                         | 0.78         |
| Automobiles and Parts                          | 2.24         | Jersey                             | 0.59         |
| Telecommunications Service Providers           | 2.11         | Singapore                          | 0.58         |
| Health Care Providers                          | 1.85         | Belgium                            | 0.45         |
| General Industrials                            | 1.78         | Philippines                        | 0.45         |
| Industrial Transportation                      | 1.54         | Austria                            | 0.33         |
| Household Goods and Home Construction          | 1.40         | Bermuda                            | 0.32         |
| Chemicals                                      | 1.18         | Portugal                           | 0.32         |
| Industrial Metals and Mining                   | 1.07         | Finland                            | 0.26         |
| Beverages                                      | 1.05         | Cayman Islands                     | 0.21         |
| Food Producers                                 | 1.04         | Hong Kong (China)                  | 0.16         |
| Media  | 0.94         | Sweden                             | 0.14         |
| Aerospace and Defense                          | 0.92         | Curacao                            | 0.09         |
| Industrial Engineering                         | 0.78         | New Zealand                        | 0.05         |
| Finance and Credit Services                    | 0.71         |                                    |              |
| Leisure Goods                                  | 0.70         |                                    | <b>93.60</b> |
| Medical Equipment and Services                 | 0.69         |                                    |              |
| Real Estate Investment Trusts                  | 0.69         |                                    |              |
| Gas, Water and Multi-utilities                 | 0.51         |                                    |              |
| Alternative Energy                             | 0.44         |                                    |              |
| Life Insurance                                 | 0.44         |                                    |              |
| Travel and Leisure                             | 0.38         |                                    |              |
| Telecommunications Equipment                   | 0.29         |                                    |              |
| Real Estate Investment and Services            | 0.27         |                                    |              |
| Consumer Services                              | 0.25         |                                    |              |
| Open-end and Miscellaneous Investment Vehicles | 0.24         |                                    |              |
|  | <b>93.60</b> |                                    |              |

## Swiss Life Funds (LUX) Multi Asset ESG Moderate

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       |                   |                     |                    |
| <b>Bonds</b>   |   |                       |                   |                     |                    |
| 400 000  | ADIDAS AG 0% 05/10/2028                                   | EUR                   | 404 092           | 346 232             | 0.73               |
| 610 000  | AMERICAN EXPRESS CO 4.05% 03/05/2029                      | USD                   | 535 616           | 544 273             | 1.15               |
| 660 000  | AMGEN INC 2.2% 21/02/2027                                 | USD                   | 582 568           | 562 258             | 1.19               |
| 727 000  | ANZ NEW ZEALAND INT'L LTD/LONDON 0.375% 17/09/2029        | EUR                   | 608 092           | 613 268             | 1.30               |
| 240 000  | AP MOLLER - MAERSK A/S 0.75% 25/11/2031                   | EUR                   | 237 139           | 192 672             | 0.41               |
| 400 000  | BANK OF AMERICA CORP FRN 22/04/2032                       | USD                   | 351 173           | 308 929             | 0.66               |
| 490 000  | BANK OF NEW YORK MELLON CORP 1.65% 14/07/2028             | USD                   | 418 387           | 396 139             | 0.84               |
| 820 000  | BANK OF NOVA SCOTIA 1.05% 02/03/2026                      | USD                   | 687 884           | 698 359             | 1.49               |
| 600 000  | BRISTOL-MYERS SQUIBB CO 1.125% 13/11/2027                 | USD                   | 504 097           | 485 667             | 1.03               |
| 470 000  | CANADIAN IMPERIAL BANK OF COMMERCE 2.25% 28/01/2025       | USD                   | 414 733           | 422 099             | 0.90               |
| 370 000  | CATERPILLAR INC 1.9% 12/03/2031                           | USD                   | 316 887           | 286 327             | 0.61               |
| 410 000  | COCA-COLA CO 1.375% 15/03/2031                            | USD                   | 335 076           | 302 433             | 0.64               |
| 900 000  | ELECTRICITE DE FRANCE SA 1% 29/11/2033                    | EUR                   | 714 585           | 693 495             | 1.47               |
| 530 000  | ELECTRONIC ARTS INC 1.85% 15/02/2031                      | USD                   | 442 093           | 397 744             | 0.84               |
| 600 000  | HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2035              | USD                   | 650 907           | 576 403             | 1.22               |
| 400 000  | JOHN DEERE CAPITAL CORP 2.45% 09/01/2030                  | USD                   | 359 557           | 324 343             | 0.69               |
| 180 000  | JPMORGAN CHASE & CO FRN 23/03/2030                        | EUR                   | 180 000           | 165 299             | 0.35               |
| 400 000  | MERCK FINANCIAL SERVICES GMBH 0.5% 16/07/2028             | EUR                   | 415 188           | 355 232             | 0.75               |
| 500 000  | NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028 | EUR                   | 499 005           | 434 863             | 0.92               |
| 360 000  | NATWEST GROUP PLC FRN 06/09/2028                          | EUR                   | 360 000           | 362 043             | 0.77               |
| 600 000  | NIBC BANK NV 0.25% 09/09/2026                             | EUR                   | 599 556           | 546 494             | 1.16               |
| 310 000  | RALPH LAUREN CORP 2.95% 15/06/2030                        | USD                   | 281 448           | 254 377             | 0.54               |
| 1 200 000  | SCHNEIDER ELECTRIC SE 3.5% 09/11/2032                     | EUR                   | 1 230 096         | 1 209 288           | 2.57               |
| 420 000  | 3M CO 2.375% 26/08/2029                                   | USD                   | 375 217           | 336 144             | 0.71               |
| <b>Total Bonds</b>   |   |                       | <b>11 503 396</b> | <b>10 814 381</b>   | <b>22.94</b>       |
| <b>Shares</b>  |   |                       |                   |                     |                    |
| 1 251  | ABB LTD   | CHF                   | 43 247            | 53 459              | 0.11               |
| 219  | ACCENTURE PLC - A   | USD                   | 53 287            | 75 846              | 0.16               |
| 179  | ADOBE INC   | USD                   | 70 036            | 92 677              | 0.20               |
| 36   | AENA SME SA   | EUR                   | 5 335             | 6 305               | 0.01               |
| 546  | AGILENT TECHNOLOGIES INC                                  | USD                   | 54 898            | 69 305              | 0.15               |
| 312  | AIR LIQUIDE SA  | EUR                   | 43 390            | 58 625              | 0.12               |
| 289  | AIRBUS SE   | EUR                   | 34 401            | 44 200              | 0.09               |
| 1 400  | AJINOMOTO CO INC  | JPY                   | 50 141            | 47 567              | 0.10               |
| 1 117  | ALIMENTATION COUCHE-TARD INC                              | CAD                   | 50 985            | 64 056              | 0.14               |
| 341  | ALLEGION PLC  | USD                   | 33 705            | 40 294              | 0.09               |
| 251  | ALLIANZ SE - REG  | EUR                   | 53 816            | 63 716              | 0.14               |
| 1 063  | ALPHABET CLASS - A  | USD                   | 120 312           | 136 010             | 0.29               |
| 955  | ALPHABET INC  | USD                   | 108 632           | 123 356             | 0.26               |
| 954  | AMADEUS IT GROUP SA - A                                   | EUR                   | 62 296            | 51 879              | 0.11               |
| 1 273  | AMAZON.COM INC  | USD                   | 184 938           | 207 934             | 0.45               |
| 6 267  | AMCOR PLC   | USD                   | 52 578            | 52 469              | 0.11               |
| 314  | AMERICAN EXPRESS CO                                       | USD                   | 49 391            | 63 668              | 0.14               |



## Swiss Life Funds (LUX) Multi Asset ESG Moderate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 222  | AMGEN INC                                    | USD                   | 55 754      | 56 175              | 0.12               |
| 2 667  | APPLE INC                                    | USD                   | 336 266     | 445 465             | 0.95               |
| 545  | APPLIED MATERIALS INC                        | USD                   | 54 524      | 101 541             | 0.22               |
| 1 322  | ARC RESOURCES LTD                            | CAD                   | 19 155      | 20 833              | 0.04               |
| 573  | ARCH CAPITAL GROUP LTD                       | USD                   | 38 949      | 46 379              | 0.10               |
| 432  | ASML HOLDING NV                              | EUR                   | 277 421     | 376 056             | 0.81               |
| 4 070  | ASSICURAZIONI GENERALI SPA                   | EUR                   | 70 035      | 89 214              | 0.19               |
| 1 427  | ASSOCIATED BRITISH FOODS PLC                 | GBP                   | 32 900      | 37 914              | 0.08               |
| 350  | ASSURANT INC                                 | USD                   | 52 663      | 58 686              | 0.12               |
| 4 170  | AXA SA                                       | EUR                   | 92 147      | 137 110             | 0.29               |
| 1 803  | BAKER HUGHES CO                              | USD                   | 57 074      | 49 301              | 0.10               |
| 14 566   | BANCO BILBAO VIZCAYA ARGENTARIA SA           | EUR                   | 85 483      | 133 803             | 0.28               |
| 12 115   | BANCO SANTANDER SA                           | EUR                   | 39 067      | 46 588              | 0.10               |
| 954  | BATH & BODY WORKS INC                        | USD                   | 36 376      | 40 288              | 0.09               |
| 1 035  | BAYERISCHE MOTOREN WERKE AG                  | EUR                   | 82 819      | 113 043             | 0.24               |
| 1 063  | BERKELEY GROUP HOLDINGS PLC                  | GBP                   | 52 389      | 57 692              | 0.12               |
| 56   | BERKSHIRE HATHAWAY INC - B                   | USD                   | 16 482      | 21 186              | 0.04               |
| 510  | BEST BUY CO INC                              | USD                   | 38 469      | 38 117              | 0.08               |
| 155  | BIOGEN INC                                   | USD                   | 29 668      | 31 080              | 0.07               |
| 2 898  | BLUESCOPE STEEL LTD                          | AUD                   | 32 602      | 39 828              | 0.08               |
| 267  | BNP PARIBAS SA                               | EUR                   | 15 321      | 14 786              | 0.03               |
| 25   | BOOKING HOLDINGS INC                         | USD                   | 60 563      | 80 137              | 0.17               |
| 1 452  | BRISTOL-MYERS SQUIBB CO                      | USD                   | 84 747      | 68 095              | 0.14               |
| 107  | BROADCOM INC                                 | USD                   | 53 303      | 128 589             | 0.27               |
| 329  | BROADRIDGE FINANCIAL SOLUTIONS INC           | USD                   | 54 093      | 61 893              | 0.13               |
| 299  | BUILDERS FIRSTSOURCE INC                     | USD                   | 35 990      | 53 929              | 0.11               |
| 7  | CADENCE DESIGN SYSTEMS INC                   | USD                   | 1 272       | 1 969               | 0.00               |
| 1 376  | CAMPBELL SOUP CO                             | USD                   | 52 187      | 54 219              | 0.11               |
| 34 748   | CAPITALAND INTEGRATED COMMERCIAL TRUST       | SGD                   | 43 302      | 46 807              | 0.10               |
| 46   | CARLSBERG AS - B                             | DKK                   | 5 529       | 5 930               | 0.01               |
| 995  | CARRIER GLOBAL CORP                          | USD                   | 44 386      | 51 104              | 0.11               |
| 334  | CBOE GLOBAL MARKETS INC                      | USD                   | 54 968      | 59 260              | 0.13               |
| 310  | CENCORA INC                                  | USD                   | 39 684      | 67 492              | 0.14               |
| 369  | CHENIERE ENERGY INC                          | USD                   | 51 108      | 52 959              | 0.11               |
| 4 800  | CHUBU ELECTRIC POWER CO INC                  | JPY                   | 52 752      | 55 316              | 0.12               |
| 1 900  | CHUGAI PHARMACEUTICAL CO LTD                 | JPY                   | 52 688      | 70 385              | 0.15               |
| 2 728  | CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA | EUR                   | 77 939      | 93 270              | 0.20               |
| 168  | CIGNA GROUP                                  | USD                   | 52 527      | 52 185              | 0.11               |
| 1 378  | CISCO SYSTEMS INC                            | USD                   | 65 430      | 61 594              | 0.13               |
| 6 700  | CITY DEVELOPMENTS LTD                        | SGD                   | 38 147      | 26 108              | 0.06               |
| 777  | COCA-COLA EUROPACIFIC PARTNERS PLC           | EUR                   | 39 645      | 49 495              | 0.10               |
| 2 140  | COCA-COLA HBC AG                             | EUR                   | 47 630      | 62 231              | 0.13               |
| 664  | COGNIZANT TECHNOLOGY SOLUTIONS CORP - A      | USD                   | 47 766      | 48 486              | 0.10               |
| 3 437  | COLES GROUP LTD                              | AUD                   | 33 095      | 34 951              | 0.07               |

## Swiss Life Funds (LUX) Multi Asset ESG Moderate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                                | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 1 522  | COMCAST CORP                               | USD                   | 63 147      | 60 267              | 0.13               |
| 1 081  | CRH PLC                                    | GBP                   | 41 079      | 83 068              | 0.18               |
| 2 000  | DAIWA HOUSE INDUSTRY CO LTD                | JPY                   | 42 544      | 53 468              | 0.11               |
| 378  | DAVITA INC                                 | USD                   | 25 822      | 44 351              | 0.09               |
| 91   | DECKERS OUTDOOR CORP                       | USD                   | 44 377      | 75 312              | 0.16               |
| 1 490  | DEMANT A/S                                 | DKK                   | 52 105      | 68 982              | 0.15               |
| 3 759  | DEUTSCHE LUFTHANSA AG - REG                | EUR                   | 30 301      | 27 020              | 0.06               |
| 1 762  | DEUTSCHE POST AG - REG                     | EUR                   | 69 985      | 75 607              | 0.16               |
| 1 948  | DEUTSCHE TELEKOM AG - REG                  | EUR                   | 37 777      | 42 827              | 0.09               |
| 375  | DISCOVER FINANCIAL SERVICES                | USD                   | 37 396      | 41 826              | 0.09               |
| 688  | DOCUSIGN INC                               | USD                   | 35 260      | 33 868              | 0.07               |
| 824  | DOLLARAMA INC                              | CAD                   | 55 127      | 58 936              | 0.12               |
| 429  | DR ING HC F PORSCHE AG                     | EUR                   | 41 562      | 37 040              | 0.08               |
| 1 463  | DROPBOX INC                                | USD                   | 30 099      | 32 379              | 0.07               |
| 329  | EATON CORP PLC                             | USD                   | 59 910      | 87 863              | 0.19               |
| 248  | ECOLAB INC                                 | USD                   | 41 791      | 51 527              | 0.11               |
| 660  | EDENRED SE                                 | EUR                   | 38 122      | 30 221              | 0.06               |
| 334  | ELECTRONIC ARTS INC                        | USD                   | 40 169      | 43 050              | 0.09               |
| 112  | ELEVANCE HEALTH INC                        | USD                   | 48 807      | 51 878              | 0.11               |
| 40   | ELI LILLY & CO                             | USD                   | 19 310      | 27 859              | 0.06               |
| 2 118  | ENDESA SA                                  | EUR                   | 37 817      | 35 244              | 0.07               |
| 19 408   | ENEL SPA                                   | EUR                   | 99 490      | 114 177             | 0.24               |
| 437  | EOG RESOURCES INC                          | USD                   | 45 138      | 46 222              | 0.10               |
| 5 426  | E.ON SE                                    | EUR                   | 59 714      | 64 081              | 0.14               |
| 1 888  | EQUINOR ASA                                | NOK                   | 57 999      | 43 068              | 0.09               |
| 659  | ERSTE GROUP BANK AG                        | EUR                   | 20 936      | 24 317              | 0.05               |
| 40   | ESSILORLUXOTTICA SA                        | EUR                   | 6 870       | 7 846               | 0.02               |
| 68   | EVEREST GROUP LTD                          | USD                   | 18 135      | 23 180              | 0.05               |
| 341  | EXPEDITORS INTERNATIONAL OF WASHINGTON INC | USD                   | 34 579      | 37 688              | 0.08               |
| 127  | EXXON MOBIL CORP                           | USD                   | 12 368      | 12 266              | 0.03               |
| 300  | FAST RETAILING CO LTD                      | JPY                   | 66 076      | 80 128              | 0.17               |
| 386  | FERGUSON PLC                               | GBP                   | 46 584      | 74 380              | 0.16               |
| 401  | FIDELITY NATIONAL INFORMATION SERVICES INC | USD                   | 21 804      | 25 639              | 0.05               |
| 395  | FIRST SOLAR INC                            | USD                   | 55 812      | 56 172              | 0.12               |
| 790  | FIRSTENERGY CORP                           | USD                   | 30 623      | 26 726              | 0.06               |
| 403  | FISERV INC                                 | USD                   | 46 498      | 55 589              | 0.12               |
| 162  | FLEETCOR TECHNOLOGIES INC                  | USD                   | 27 403      | 41 807              | 0.09               |
| 560  | FORTUNE BRANDS INNOVATIONS INC             | USD                   | 35 458      | 42 093              | 0.09               |
| 903  | FUTU HOLDINGS LTD                          | USD                   | 33 095      | 44 660              | 0.09               |
| 3 867  | GALP ENERGIA SGPS SA                       | EUR                   | 45 901      | 56 342              | 0.12               |
| 1 545  | GEA GROUP AG                               | EUR                   | 54 523      | 57 582              | 0.12               |
| 533  | GECINA SA                                  | EUR                   | 52 074      | 47 597              | 0.10               |
| 946  | GENERAL MILLS INC                          | USD                   | 56 387      | 56 105              | 0.12               |
| 74   | GENMAB A/S                                 | DKK                   | 21 780      | 19 160              | 0.04               |

## Swiss Life Funds (LUX) Multi Asset ESG Moderate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                           | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---------------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                       |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                       |                       |             |                     |                    |
| 3 353  | GETLINK SE - REG                      | EUR                   | 50 548      | 52 944              | 0.11               |
| 918  | GILEAD SCIENCES INC                   | USD                   | 52 376      | 61 163              | 0.13               |
| 3 643  | GJENSIDIGE FORSIKRING ASA             | NOK                   | 53 189      | 53 232              | 0.11               |
| 2 099  | GSK PLC                               | GBP                   | 34 197      | 40 842              | 0.09               |
| 2 260  | H & M HENNES & MAURITZ AB - B         | SEK                   | 28 825      | 28 349              | 0.06               |
| 1 610  | HALLIBURTON CO                        | USD                   | 56 794      | 52 176              | 0.11               |
| 329  | HANNOVER RUECK SE - REG               | EUR                   | 47 109      | 78 072              | 0.17               |
| 1 107  | HENKEL AG & CO KGAA - PFD             | EUR                   | 77 704      | 77 003              | 0.16               |
| 51   | HERMES INTERNATIONAL SCA              | EUR                   | 92 989      | 117 963             | 0.25               |
| 176  | HERSHEY CO                            | USD                   | 39 076      | 30 563              | 0.06               |
| 3 691  | HEWLETT PACKARD ENTERPRISE CO         | USD                   | 53 980      | 51 947              | 0.11               |
| 524  | HOLOGIC INC                           | USD                   | 34 464      | 35 736              | 0.08               |
| 4 800  | HONDA MOTOR CO LTD                    | JPY                   | 47 065      | 52 811              | 0.11               |
| 8 018  | HSBC HOLDINGS PLC                     | GBP                   | 52 557      | 57 593              | 0.12               |
| 92   | HUMANA INC                            | USD                   | 43 304      | 29 783              | 0.06               |
| 10 028   | IBERDROLA SA                          | EUR                   | 110 147     | 106 497             | 0.23               |
| 2 962  | INDUSTRIA DE DISENO TEXTIL SA         | EUR                   | 71 231      | 121 472             | 0.26               |
| 5 684  | INFORMA PLC                           | GBP                   | 47 000      | 53 830              | 0.11               |
| 7 529  | ING GROEP NV                          | EUR                   | 92 019      | 95 543              | 0.20               |
| 4 300  | INPEX CORP                            | JPY                   | 41 774      | 53 390              | 0.11               |
| 62   | INTERNATIONAL BUSINESS MACHINES CORP  | USD                   | 8 138       | 10 601              | 0.02               |
| 159  | INTUIT INC                            | USD                   | 76 349      | 97 398              | 0.21               |
| 328  | IPSEN SA                              | EUR                   | 28 208      | 33 390              | 0.07               |
| 1 100  | ITOCHU CORP                           | JPY                   | 31 778      | 44 254              | 0.09               |
| 1 335  | JAMES HARDIE INDUSTRIES PLC           | AUD                   | 31 447      | 48 800              | 0.10               |
| 564  | JERONIMO MARTINS SGPS SA              | EUR                   | 14 484      | 12 476              | 0.03               |
| 11   | JOHNSON & JOHNSON                     | USD                   | 1 692       | 1 640               | 0.00               |
| 117  | JPMORGAN CHASE & CO                   | USD                   | 14 719      | 20 116              | 0.04               |
| 900  | KDDI CORP                             | JPY                   | 28 268      | 25 305              | 0.05               |
| 12   | KERING SA                             | EUR                   | 6 698       | 5 101               | 0.01               |
| 3 125  | KESKO OYJ - B                         | EUR                   | 63 390      | 55 203              | 0.12               |
| 467  | KEYSIGHT TECHNOLOGIES INC             | USD                   | 65 732      | 66 588              | 0.14               |
| 516  | KIMBERLY-CLARK CORP                   | USD                   | 64 118      | 57 777              | 0.12               |
| 2 280  | KLEPIERRE SA                          | EUR                   | 48 268      | 53 534              | 0.11               |
| 3 302  | KONINKLIJKE AHOLD DELHAIZE NV         | EUR                   | 88 915      | 90 871              | 0.19               |
| 16 433   | KONINKLIJKE KPN NV                    | EUR                   | 53 736      | 55 593              | 0.12               |
| 214  | KUEHNE + NAGEL INTERNATIONAL AG - REG | CHF                   | 48 473      | 66 834              | 0.14               |
| 1 651  | LA FRANCAISE DES JEUX SAEM            | EUR                   | 52 106      | 63 927              | 0.14               |
| 111  | LAM RESEARCH CORP                     | USD                   | 46 988      | 96 240              | 0.20               |
| 673  | LEGRAND SA                            | EUR                   | 59 103      | 62 926              | 0.13               |
| 144  | LENNOX INTERNATIONAL INC              | USD                   | 52 132      | 62 703              | 0.13               |
| 703  | LOGITECH INTERNATIONAL SA - REG       | CHF                   | 53 456      | 57 530              | 0.12               |
| 446  | L'OREAL SA                            | EUR                   | 179 254     | 196 998             | 0.43               |
| 280  | LVMH MOET HENNESSY LOUIS VUITTON SE   | EUR                   | 192 689     | 235 984             | 0.51               |

## Swiss Life Funds (LUX) Multi Asset ESG Moderate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Shares (continued)</b>  |  |                       |             |                     |                    |
| 646  | LYONDELLBASELL INDUSTRIES NV - A                                   | USD                   | 55 084      | 59 863              | 0.13               |
| 375  | MARSH & MCLENNAN COS INC   | USD                   | 69 254      | 70 093              | 0.15               |
| 3 200  | MARUBENI CORP  | JPY                   | 29 277      | 48 840              | 0.10               |
| 3 200  | MATSUKIYOCOCOKARA & CO   | JPY                   | 53 339      | 49 018              | 0.10               |
| 3 600  | MAZDA MOTOR CORP   | JPY                   | 23 849      | 39 075              | 0.08               |
| 145  | MCKESSON CORP  | USD                   | 34 972      | 69 865              | 0.15               |
| 25 008   | MEDIBANK PVT LTD   | AUD                   | 50 800      | 54 022              | 0.11               |
| 37   | MERCADOLIBRE INC   | USD                   | 22 523      | 54 545              | 0.12               |
| 1 526  | MICROSOFT CORP   | USD                   | 394 346     | 583 296             | 1.25               |
| 3 000  | MITSUBISHI CORP  | JPY                   | 30 319      | 59 365              | 0.13               |
| 166  | MOLINA HEALTHCARE INC  | USD                   | 54 588      | 60 425              | 0.13               |
| 134  | MOODY'S CORP   | USD                   | 42 197      | 46 983              | 0.10               |
| 17   | MTR CORP LTD   | HKD                   | 79          | 52                  | 0.00               |
| 321  | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN<br>MUENCHEN - REG | EUR                   | 75 806      | 138 158             | 0.29               |
| 2 085  | NATURGY ENERGY GROUP SA  | EUR                   | 55 628      | 45 620              | 0.10               |
| 719  | NEMETSCHEK SE  | EUR                   | 53 522      | 63 401              | 0.13               |
| 533  | NETAPP INC   | USD                   | 30 526      | 43 895              | 0.09               |
| 622  | NEXT PLC   | GBP                   | 52 894      | 60 448              | 0.13               |
| 1 000  | NINTENDO CO LTD  | JPY                   | 40 502      | 51 863              | 0.11               |
| 500  | NITTO DENKO CORP   | JPY                   | 27 219      | 42 447              | 0.09               |
| 5 484  | NORSK HYDRO ASA  | NOK                   | 29 257      | 26 076              | 0.06               |
| 980  | NOVARTIS AG - REG  | CHF                   | 74 819      | 92 035              | 0.20               |
| 1 170  | NOVO NORDISK A/S   | DKK                   | 82 448      | 128 660             | 0.27               |
| 407  | NUCOR CORP   | USD                   | 51 554      | 72 325              | 0.15               |
| 258  | NUTRIEN LTD  | CAD                   | 13 127      | 12 452              | 0.03               |
| 602  | NVIDIA CORP  | USD                   | 216 029     | 440 100             | 0.94               |
| 10   | NVR INC  | USD                   | 54 468      | 70 467              | 0.15               |
| 224  | NXP SEMICONDUCTORS NV  | USD                   | 35 977      | 51 693              | 0.11               |
| 341  | ONEOK INC  | USD                   | 19 122      | 23 671              | 0.05               |
| 3 100  | ONO PHARMACEUTICAL CO LTD  | JPY                   | 50 635      | 47 620              | 0.10               |
| 964  | OPEN TEXT CORP   | CAD                   | 35 528      | 34 278              | 0.07               |
| 6 000  | OVERSEA-CHINESE BANKING CORP LTD                                   | SGD                   | 53 570      | 53 524              | 0.11               |
| 1 239  | OVINTIV INC  | USD                   | 50 853      | 56 572              | 0.12               |
| 463  | OWENS CORNING  | USD                   | 38 903      | 64 084              | 0.14               |
| 159  | PACCAR INC   | USD                   | 8 799       | 16 293              | 0.03               |
| 461  | PANDORA A/S  | DKK                   | 33 020      | 68 833              | 0.15               |
| 1 767  | PARKLAND CORP/CANADA   | CAD                   | 52 189      | 52 261              | 0.11               |
| 53   | PARTNERS GROUP HOLDING AG  | CHF                   | 57 829      | 70 581              | 0.15               |
| 701  | PAYPAL HOLDINGS INC  | USD                   | 45 686      | 39 087              | 0.08               |
| 414  | PEPSICO INC  | USD                   | 54 645      | 63 254              | 0.13               |
| 1 636  | PFIZER INC   | USD                   | 70 746      | 40 154              | 0.09               |
| 297  | PPG INDUSTRIES INC   | USD                   | 39 690      | 38 863              | 0.08               |
| 46   | PROCTER & GAMBLE CO  | USD                   | 6 347       | 6 756               | 0.01               |

## Swiss Life Funds (LUX) Multi Asset ESG Moderate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                       | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|-----------------------------------|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                   |                       |             |                     |                    |
| <b>Shares (continued)</b>  |                                   |                       |             |                     |                    |
| 456  | PROGRESSIVE CORP                  | USD                   | 68 237      | 79 877              | 0.17               |
| 363  | PROSUS NV                         | EUR                   | 9 549       | 9 797               | 0.02               |
| 750  | PUBLICIS GROUPE SA                | EUR                   | 37 979      | 73 335              | 0.16               |
| 703  | PULTEGROUP INC                    | USD                   | 48 659      | 70 407              | 0.15               |
| 5 759  | QBE INSURANCE GROUP LTD           | AUD                   | 54 392      | 59 915              | 0.13               |
| 333  | QUEBECOR INC                      | CAD                   | 6 408       | 7 201               | 0.02               |
| 3 523  | REDEIA CORP SA                    | EUR                   | 57 514      | 51 788              | 0.11               |
| 17   | REGENERON PHARMACEUTICALS INC     | USD                   | 8 960       | 15 177              | 0.03               |
| 150  | RELIANCE STEEL & ALUMINUM CO      | USD                   | 37 720      | 44 525              | 0.09               |
| 1 888  | RELX PLC                          | GBP                   | 63 995      | 76 381              | 0.16               |
| 100  | RENESAS ELECTRONICS CORP          | JPY                   | 1 715       | 1 515               | 0.00               |
| 350  | ROCHE HOLDING AG                  | CHF                   | 109 329     | 85 195              | 0.18               |
| 795  | SAFRAN SA                         | EUR                   | 121 408     | 153 992             | 0.34               |
| 443  | SALESFORCE INC                    | USD                   | 85 795      | 126 422             | 0.27               |
| 762  | SANOFI SA                         | EUR                   | 67 587      | 66 972              | 0.14               |
| 883  | SAP SE                            | EUR                   | 103 753     | 152 653             | 0.32               |
| 416  | SCHLUMBERGER NV                   | USD                   | 19 594      | 18 579              | 0.04               |
| 773  | SCHNEIDER ELECTRIC SE             | EUR                   | 109 569     | 162 175             | 0.35               |
| 6 955  | SCHRODERS PLC                     | GBP                   | 38 788      | 31 974              | 0.07               |
| 597  | SCOUT24 SE                        | EUR                   | 33 647      | 40 118              | 0.09               |
| 82   | SEATRIUM LTD                      | SGD                   | 6           | 5                   | 0.00               |
| 403  | SEB SA                            | EUR                   | 39 736      | 44 088              | 0.09               |
| 2 600  | SG HOLDINGS CO LTD                | JPY                   | 44 157      | 30 147              | 0.06               |
| 942  | SIEMENS AG - REG                  | EUR                   | 129 579     | 172 329             | 0.38               |
| 255  | SOLVAY SA                         | EUR                   | 4 329       | 5 993               | 0.01               |
| 1 673  | SONIC HEALTHCARE LTD              | AUD                   | 36 867      | 30 049              | 0.06               |
| 3 971  | SPARK NEW ZEALAND LTD             | NZD                   | 10 844      | 11 335              | 0.02               |
| 398  | SPLUNK INC                        | USD                   | 54 432      | 57 456              | 0.12               |
| 393  | STEEL DYNAMICS INC                | USD                   | 26 714      | 48 599              | 0.10               |
| 1 478  | STMICROELECTRONICS NV             | EUR                   | 56 959      | 61 670              | 0.13               |
| 500  | SUN HUNG KAI PROPERTIES LTD       | HKD                   | 5 423       | 4 660               | 0.01               |
| 839  | SUN LIFE FINANCIAL INC            | CAD                   | 35 866      | 41 203              | 0.09               |
| 112  | SWEDBANK AB - A                   | SEK                   | 1 539       | 2 275               | 0.00               |
| 16 500   | SWIRE PROPERTIES LTD              | HKD                   | 38 080      | 31 473              | 0.07               |
| 555  | SWISS RE AG                       | CHF                   | 49 432      | 62 087              | 0.13               |
| 66   | SWISSCOM AG - REG                 | CHF                   | 35 970      | 35 005              | 0.07               |
| 255  | SYENSQO SA                        | EUR                   | 20 032      | 21 066              | 0.04               |
| 1 928  | SYNCHRONY FINANCIAL               | USD                   | 57 764      | 73 582              | 0.16               |
| 899  | SYSCO CORP                        | USD                   | 55 951      | 67 266              | 0.14               |
| 377  | T ROWE PRICE GROUP INC            | USD                   | 47 178      | 39 489              | 0.08               |
| 859  | TALANX AG                         | EUR                   | 43 895      | 56 694              | 0.12               |
| 21 681   | TELEFONICA DEUTSCHLAND HOLDING AG | EUR                   | 50 907      | 50 950              | 0.11               |
| 5 466  | TELENOR ASA                       | NOK                   | 53 014      | 55 375              | 0.12               |
| 407  | TELEPERFORMANCE SE                | EUR                   | 71 475      | 46 622              | 0.10               |

## Swiss Life Funds (LUX) Multi Asset ESG Moderate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                   |                     |                    |
| <b>Shares (continued)</b>  |   |                       |                   |                     |                    |
| 13 655   | TELSTRA GROUP LTD   | AUD                   | 35 416            | 31 387              | 0.07               |
| 17 334   | TESCO PLC   | GBP                   | 50 498            | 56 490              | 0.12               |
| 795  | TESLA INC   | USD                   | 139 336           | 148 311             | 0.31               |
| 2 200  | TOKIO MARINE HOLDINGS INC   | JPY                   | 41 027            | 59 440              | 0.13               |
| 2 044  | TOTALENERGIES SE  | EUR                   | 94 276            | 120 576             | 0.26               |
| 291  | TRANE TECHNOLOGIES PLC  | USD                   | 46 433            | 75 824              | 0.16               |
| 146  | ULTA BEAUTY INC   | USD                   | 53 178            | 74 010              | 0.16               |
| 282  | UNITEDHEALTH GROUP INC  | USD                   | 137 540           | 128 628             | 0.27               |
| 711  | VERBUND AG  | EUR                   | 59 760            | 47 637              | 0.10               |
| 2 136  | VERIZON COMMUNICATIONS INC  | USD                   | 71 004            | 78 993              | 0.17               |
| 152  | VERTEX PHARMACEUTICALS INC  | USD                   | 41 894            | 59 098              | 0.13               |
| 1 491  | VESTAS WIND SYSTEMS A/S   | DKK                   | 39 355            | 38 392              | 0.08               |
| 115  | VINCI SA  | EUR                   | 11 438            | 13 616              | 0.03               |
| 406  | VISA INC  | USD                   | 89 041            | 106 041             | 0.22               |
| 693  | WENDEL SE   | EUR                   | 59 132            | 62 682              | 0.13               |
| 4 813  | WISE PLC  | GBP                   | 34 119            | 51 635              | 0.11               |
| 1 969  | WOODSIDE ENERGY GROUP LTD   | AUD                   | 42 864            | 35 970              | 0.08               |
| 79   | WW GRAINGER INC   | USD                   | 34 882            | 71 065              | 0.15               |
| 2 700  | YOKOGAWA ELECTRIC CORP  | JPY                   | 49 843            | 52 745              | 0.11               |
| 309  | ZIMMER BIOMET HOLDINGS INC  | USD                   | 40 148            | 35 510              | 0.08               |
| 2 388  | 3I GROUP PLC  | GBP                   | 32 511            | 68 891              | 0.15               |
| 690  | 3M CO   | USD                   | 82 219            | 58 738              | 0.12               |
| <b>Total Shares</b>  |   |                       | <b>13 666 572</b> | <b>16 448 979</b>   | <b>34.89</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       |                   |                     |                    |
| 800 000  | AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0.625% 22/01/2026              | USD                   | 670 036           | 683 077             | 1.45               |
| 770 000  | ASIAN DEVELOPMENT BANK 1% 14/04/2026                                  | USD                   | 655 185           | 659 369             | 1.40               |
| 620 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2052                | EUR                   | 307 775           | 306 919             | 0.65               |
| 1 110 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.7% 15/08/2032              | EUR                   | 1 051 879         | 1 055 011           | 2.24               |
| 600 000  | EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031                   | EUR                   | 610 650           | 493 914             | 1.05               |
| 790 000  | EUROPEAN INVESTMENT BANK 0.375% 26/03/2026                            | USD                   | 653 989           | 669 268             | 1.42               |
| 670 000  | EUROPEAN UNION 0.25% 22/04/2036                                       | EUR                   | 677 806           | 482 688             | 1.02               |
| 1 860 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028                  | EUR                   | 1 908 651         | 1 699 630           | 3.59               |
| 330 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050                   | EUR                   | 401 891           | 227 634             | 0.48               |
| 730 000  | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.875% 15/07/2026 | USD                   | 617 175           | 618 728             | 1.31               |
| 480 000  | ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026                       | EUR                   | 480 816           | 448 536             | 0.95               |
| 610 000  | ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031                     | EUR                   | 607 969           | 494 314             | 1.05               |
| 75 850 000   | JAPAN GOVERNMENT FORTY YEAR BOND 1% 20/03/2062                        | JPY                   | 384 793           | 363 816             | 0.77               |
| 164 950 000  | JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2031                        | JPY                   | 1 278 205         | 993 588             | 2.11               |
| 53 450 000   | JAPAN GOVERNMENT TEN YEAR BOND 0.2% 20/09/2032                        | JPY                   | 337 031           | 319 264             | 0.68               |
| 74 000 000   | JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/03/2051                     | JPY                   | 578 519           | 360 918             | 0.77               |
| 126 450 000  | JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/03/2036                     | JPY                   | 999 484           | 737 150             | 1.56               |
| 370 000  | NETHERLANDS GOVERNMENT BOND 0% 15/07/2031                             | EUR                   | 380 974           | 305 657             | 0.65               |

## Swiss Life Funds (LUX) Multi Asset ESG Moderate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |                   |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |  |                       |                   |                     |                    |
| 430 000  | SPAIN GOVERNMENT BOND 0% 31/01/2028                | EUR                   | 434 257           | 383 891             | 0.81               |
| 230 000  | SPAIN GOVERNMENT BOND 0.1% 30/04/2031              | EUR                   | 227 254           | 187 013             | 0.40               |
| 240 000  | UNITED KINGDOM GILT 3.75% 22/07/2052               | GBP                   | 490 443           | 245 297             | 0.52               |
| 380 000  | UNITED KINGDOM GILT 4.25% 07/06/2032               | GBP                   | 613 586           | 452 162             | 0.96               |
| 930 000  | UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2032  | USD                   | 872 710           | 766 713             | 1.63               |
| 810 000  | UNITED STATES TREASURY NOTE/BOND 3% 15/08/2052     | USD                   | 733 778           | 577 054             | 1.22               |
| 580 000  | UNITED STATES TREASURY NOTE/BOND 4% 15/11/2052     | USD                   | 496 109           | 500 462             | 1.06               |
| 1 200 000  | UNITED STATES TREASURY NOTE/BOND 4.125% 15/11/2032 | USD                   | 1 093 283         | 1 096 601           | 2.33               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |  |                       | <b>17 564 248</b> | <b>15 128 674</b>   | <b>32.08</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |  |                       | <b>42 734 216</b> | <b>42 392 034</b>   | <b>89.91</b>       |
| <b>Total Investments</b>   |  |                       | <b>42 734 216</b> | <b>42 392 034</b>   | <b>89.91</b>       |

## Swiss Life Funds (LUX) Multi Asset ESG Moderate

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>                 | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|--|--------------|------------------------------------|--------------|
| Governments                                    | 32.08        | United States of America           | 33.22        |
| Banks  | 8.50         | France                             | 13.72        |
| Software and Computer Services                 | 4.94         | Japan                              | 7.93         |
| Pharmaceuticals and Biotechnology              | 4.23         | Germany                            | 7.15         |
| Technology Hardware and Equipment              | 4.05         | United Kingdom                     | 4.91         |
| Electronic and Electrical Equipment            | 3.31         | Netherlands                        | 4.52         |
| Investment Banking and Brokerage Services      | 3.30         | Canada                             | 2.99         |
| Industrial Support Services                    | 2.89         | Spain                              | 2.48         |
| Personal Goods                                 | 2.76         | Luxembourg                         | 2.47         |
| Electricity                                    | 2.40         | Italy                              | 2.43         |
| Non-life Insurance                             | 2.33         | Philippines                        | 1.40         |
| Retailers                                      | 1.79         | Switzerland                        | 1.24         |
| Oil, Gas and Coal                              | 1.47         | Denmark                            | 1.11         |
| General Industrials                            | 1.42         | Belgium                            | 1.08         |
| Construction and Materials                     | 1.20         | Ireland                            | 0.87         |
| Personal Care, Drug and Grocery Stores         | 1.20         | Australia                          | 0.61         |
| Industrial Transportation                      | 1.04         | Norway                             | 0.38         |
| Leisure Goods                                  | 1.04         | Jersey                             | 0.27         |
| Automobiles and Parts                          | 1.03         | Singapore                          | 0.27         |
| Beverages                                      | 1.03         | Austria                            | 0.15         |
| Telecommunications Service Providers           | 0.96         | Bermuda                            | 0.15         |
| Industrial Engineering                         | 0.88         | Portugal                           | 0.15         |
| Health Care Providers                          | 0.84         | Finland                            | 0.12         |
| Household Goods and Home Construction          | 0.64         | Cayman Islands                     | 0.09         |
| Chemicals                                      | 0.53         | Hong Kong (China)                  | 0.08         |
| Industrial Metals and Mining                   | 0.49         | Sweden                             | 0.06         |
| Food Producers                                 | 0.48         | Curacao                            | 0.04         |
| Media  | 0.43         | New Zealand                        | 0.02         |
| Aerospace and Defense                          | 0.42         |                                    |              |
| Finance and Credit Services                    | 0.32         |                                    | <b>89.91</b> |
| Medical Equipment and Services                 | 0.31         |                                    |              |
| Real Estate Investment Trusts                  | 0.31         |                                    |              |
| Gas, Water and Multi-utilities                 | 0.23         |                                    |              |
| Alternative Energy                             | 0.20         |                                    |              |
| Life Insurance                                 | 0.20         |                                    |              |
| Travel and Leisure                             | 0.17         |                                    |              |
| Real Estate Investment and Services            | 0.13         |                                    |              |
| Telecommunications Equipment                   | 0.13         |                                    |              |
| Consumer Services                              | 0.12         |                                    |              |
| Open-end and Miscellaneous Investment Vehicles | 0.11         |                                    |              |
|  | <b>89.91</b> |                                    |              |



## Swiss Life Funds (LUX) Multi Asset Growth

### Schedule of Investments

| Nominal value/<br>Quantity               | Description  | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|--------------------|---------------------|--------------------|
| <b>Investment Funds</b>                  |  |                       |                    |                     |                    |
| <b>Open-ended Investment Funds</b>       |  |                       |                    |                     |                    |
| 123 295                                  | AMUNDI MSCI USA ESG LEADERS UCITS ETF                                    | EUR                   | 8 190 487          | 8 799 564           | 2.00               |
| 6 045                                    | INE SWISS L F L BD ESG GL SOV S EUR CAP                                  | EUR                   | 60 749 622         | 62 571 008          | 14.22              |
| 605 000                                  | ISHARES IV PLC ETF   | EUR                   | 2 166 564          | 2 325 318           | 0.53               |
| 1 095 400                                | MULTI UNIT LUXEMBOURG - LYXOR MSCI EUROPE ESG LEADERS DR UCITS ETF - ACC | EUR                   | 32 524 870         | 35 053 348          | 7.96               |
| 33 660                                   | PARETO SICAV - PARETO NORDIC CORPORATE BOND - I                          | EUR                   | 3 655 865          | 4 142 829           | 0.94               |
| 590                                      | SWISS LIFE FUND (F) EQUITY EURO ZONE MINIMUM VOLATILITY - I              | EUR                   | 9 685 413          | 11 957 571          | 2.72               |
| 2 830                                    | SWISS LIFE FUNDS - LUX EQUITY GLOBAL PROTECT - S                         | EUR                   | 39 241 912         | 47 802 634          | 10.86              |
| 1 335                                    | SWISS LIFE FUNDS BOND 6M   | EUR                   | 14 483 025         | 14 806 352          | 3.36               |
| 135                                      | SWISS LIFE FUNDS F BOND FLOATING RATES                                   | EUR                   | 1 363 760          | 1 414 535           | 0.32               |
| 800                                      | SWISS LIFE FUNDS (F) EQUITY EUROPE MINIMUM VOLATILITY - I                | EUR                   | 9 493 639          | 11 928 184          | 2.71               |
| 1 687                                    | SWISS LIFE FUNDS LUX - BOND GLOBAL CORPORATES FUND - S                   | EUR                   | 16 586 843         | 16 917 523          | 3.84               |
| 425                                      | SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD - S                        | EUR                   | 5 957 251          | 6 387 427           | 1.45               |
| 2 650                                    | SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S                              | EUR                   | 40 081 018         | 48 347 342          | 10.98              |
| 1 770                                    | SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S                                 | EUR                   | 33 778 881         | 39 536 897          | 8.98               |
| 1 195                                    | SWISS LIFE FUNDS LUX - EQUITY GLOBAL HIGH DIVIDEND - S                   | EUR                   | 21 954 263         | 27 831 180          | 6.32               |
| 1 575                                    | SWISS LIFE FUNDS LUX - EQUITY GLOBAL MINIMUM VOLATILITY - C              | EUR                   | 21 597 695         | 25 540 011          | 5.80               |
| 1 550                                    | SWISS LIFE FUNDS LUX - EQUITY USA - S                                    | USD                   | 42 258 289         | 57 136 238          | 12.98              |
| 800                                      | SWISS LIFE FUNDS LUX - INCOME EQUITY EURO ZONE - S                       | EUR                   | 7 698 587          | 7 766 224           | 1.76               |
| <b>Total Open-ended Investment Funds</b> |  |                       | <b>371 467 984</b> | <b>430 264 185</b>  | <b>97.73</b>       |
| <b>Total Investment Funds</b>            |  |                       | <b>371 467 984</b> | <b>430 264 185</b>  | <b>97.73</b>       |
| <b>Total Investments</b>                 |  |                       | <b>371 467 984</b> | <b>430 264 185</b>  | <b>97.73</b>       |

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## Swiss Life Funds (LUX) Multi Asset Growth

### Economic and Geographical Classification of Investments

| <b>Economic classification</b> | <b>%</b>     |
|--------------------------------|--------------|
| Investment Fund                | 97.73        |
|                                | <b>97.73</b> |

| <b>Geographical classification</b> | <b>%</b>     |
|------------------------------------|--------------|
| Luxembourg                         | 86.09        |
| France                             | 9.11         |
| Ireland                            | 2.53         |
|                                    | <b>97.73</b> |

## Swiss Life Funds (LUX) Multi Asset Moderate

### Schedule of Investments

| Nominal value/<br>Quantity               | Description  | Quotation<br>Currency | Cost<br>EUR          | Market value<br>EUR  | % of<br>net assets |
|--|--|-----------------------|----------------------|----------------------|--------------------|
| <b>Investment Funds</b>                  |  |                       |                      |                      |                    |
| <b>Open-ended Investment Funds</b>       |  |                       |                      |                      |                    |
| 224 665                                  | AMUNDI MSCI USA ESG LEADERS UCITS ETF                                    | EUR                   | 14 924 496           | 16 034 341           | 1.10               |
| 26 335                                   | INE SWISS L F L BD ESG GL AGG S EUR CAP                                  | EUR                   | 263 350 000          | 276 247 040          | 19.05              |
| 26 715                                   | INE SWISS L F L BD ESG GL SOV S EUR CAP                                  | EUR                   | 267 070 403          | 276 523 491          | 19.06              |
| 8 228 000                                | ISHARES IV PLC ETF   | EUR                   | 27 929 946           | 31 624 318           | 2.18               |
| 2 971 800                                | MULTI UNIT LUXEMBOURG - LYXOR MSCI EUROPE ESG LEADERS DR UCITS ETF - ACC | EUR                   | 84 814 297           | 95 099 086           | 6.55               |
| 122 885                                  | PARETO SICAV - PARETO NORDIC CORPORATE BOND - I                          | EUR                   | 12 770 963           | 15 124 526           | 1.04               |
| 310                                      | SWISS LIFE FUND (F) EQUITY EURO ZONE MINIMUM VOLATILITY - I              | EUR                   | 4 210 182            | 6 282 792            | 0.43               |
| 4 430                                    | SWISS LIFE FUNDS - LUX EQUITY GLOBAL PROTECT - S                         | EUR                   | 53 296 205           | 74 828 858           | 5.16               |
| 2 620                                    | SWISS LIFE FUNDS BOND 6M   | EUR                   | 27 734 870           | 29 058 158           | 2.00               |
| 755                                      | SWISS LIFE FUNDS F BOND FLOATING RATES                                   | EUR                   | 7 644 773            | 7 910 920            | 0.55               |
| 6 940                                    | SWISS LIFE FUNDS LUX - BOND EURO HIGH YIELD - S                          | EUR                   | 68 479 874           | 73 457 957           | 5.06               |
| 20 330                                   | SWISS LIFE FUNDS LUX - BOND GLOBAL CORPORATES FUND - S                   | EUR                   | 197 558 085          | 203 872 696          | 14.05              |
| 1 955                                    | SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD - S                        | EUR                   | 25 232 333           | 29 382 164           | 2.02               |
| 2 900                                    | SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S                              | EUR                   | 40 787 048           | 52 908 412           | 3.65               |
| 3 380                                    | SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S                                 | EUR                   | 62 362 234           | 75 499 837           | 5.20               |
| 1 585                                    | SWISS LIFE FUNDS LUX - EQUITY GLOBAL HIGH DIVIDEND - S                   | EUR                   | 23 008 197           | 36 914 159           | 2.54               |
| 1 820                                    | SWISS LIFE FUNDS LUX - EQUITY GLOBAL MINIMUM VOLATILITY - C              | EUR                   | 21 891 776           | 29 512 902           | 2.03               |
| 2 040                                    | SWISS LIFE FUNDS LUX - EQUITY USA - S                                    | USD                   | 41 900 944           | 75 198 662           | 5.18               |
| 3 320                                    | SWISS LIFE FUNDS LUX - INCOME EQUITY EURO ZONE - S                       | EUR                   | 32 349 588           | 32 229 830           | 2.22               |
| <b>Total Open-ended Investment Funds</b> |  |                       | <b>1 277 316 214</b> | <b>1 437 710 149</b> | <b>99.07</b>       |
| <b>Total Investment Funds</b>            |  |                       | <b>1 277 316 214</b> | <b>1 437 710 149</b> | <b>99.07</b>       |
| <b>Total Investments</b>                 |  |                       | <b>1 277 316 214</b> | <b>1 437 710 149</b> | <b>99.07</b>       |

## Swiss Life Funds (LUX) Multi Asset Moderate

### Economic and Geographical Classification of Investments

| <b>Economic classification</b> | <b>%</b>     |
|--------------------------------|--------------|
| Investment Fund                | 99.07        |
|                                | <b>99.07</b> |

| <b>Geographical classification</b> | <b>%</b>     |
|------------------------------------|--------------|
| Luxembourg                         | 92.81        |
| Ireland                            | 3.28         |
| France                             | 2.98         |
|                                    | <b>99.07</b> |

## Swiss Life Funds (LUX) Portfolio Global Growth (CHF)

### Schedule of Investments

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>CHF      | Market value<br>CHF | % of<br>net assets |
|--|--|-----------------------|------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |                  |                     |                    |
| <b>Bonds</b>   |  |                       |                  |                     |                    |
| 500 000  | PFANDBRIEFBANK SCHWEIZERISCHER HYPOTHEKARINSTITUTE AG<br>0.125% 19/08/2031 | CHF                   | 432 375          | 455 220             | 1.06               |
| 600 000  | PFANDBRIEFZENTRALE DER SCHWEIZERISCHEN KANTONALBANKEN AG<br>0% 19/07/2030  | CHF                   | 610 512          | 549 756             | 1.28               |
| 800 000  | ROCHE KAPITALMARKT AG 2% 23/09/2032  | CHF                   | 820 840          | 838 400             | 1.95               |
| <b>Total Bonds</b>   |  |                       | <b>1 863 727</b> | <b>1 843 376</b>    | <b>4.29</b>        |
| <b>Shares</b>  |  |                       |                  |                     |                    |
| 16 792   | ABB LTD  | CHF                   | 207 163          | 683 770             | 1.59               |
| 839  | ACCELLERON INDUSTRIES AG   | CHF                   | 7 613            | 25 002              | 0.06               |
| 1 411  | ADECCO GROUP AG - REG  | CHF                   | 63 300           | 49 992              | 0.12               |
| 4 600  | ALCON INC  | CHF                   | 113 533          | 345 828             | 0.80               |
| 422  | BALOISE HOLDING AG - REG   | CHF                   | 37 825           | 60 177              | 0.14               |
| 273  | BANQUE CANTONALE VAUDOISE  | CHF                   | 27 489           | 28 911              | 0.07               |
| 24   | BARRY CALLEBAUT AG - REG   | CHF                   | 18 021           | 29 808              | 0.07               |
| 200  | BUCHER INDUSTRIES AG - REG   | CHF                   | 85 126           | 74 840              | 0.17               |
| 10   | CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG - PC                                | CHF                   | 23 616           | 108 200             | 0.25               |
| 1  | CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG - REG                               | CHF                   | 25 067           | 106 200             | 0.25               |
| 4 758  | CIE FINANCIERE RICHEMONT SA - REG  | CHF                   | 257 962          | 668 975             | 1.56               |
| 1 823  | CLARIANT AG - REG  | CHF                   | 31 664           | 19 944              | 0.05               |
| 74   | EMS-CHEMIE HOLDING AG  | CHF                   | 16 292           | 45 621              | 0.11               |
| 344  | GEBERIT AG - REG   | CHF                   | 66 416           | 176 541             | 0.41               |
| 84   | GIVAUDAN SA - REG  | CHF                   | 61 908           | 311 388             | 0.72               |
| 4 838  | HOLCIM AG - REG  | CHF                   | 195 766          | 348 820             | 0.81               |
| 2 046  | JULIUS BAER GROUP LTD  | CHF                   | 58 952           | 96 735              | 0.23               |
| 493  | KUEHNE + NAGEL INTERNATIONAL AG - REG                                      | CHF                   | 59 144           | 146 717             | 0.34               |
| 1 513  | LOGITECH INTERNATIONAL SA - REG  | CHF                   | 102 726          | 117 984             | 0.27               |
| 679  | LONZA GROUP AG - REG   | CHF                   | 98 173           | 313 698             | 0.73               |
| 23 185   | NESTLE SA  | CHF                   | 991 198          | 2 127 455           | 4.94               |
| 14 640   | NOVARTIS AG - REG  | CHF                   | 778 786          | 1 310 134           | 3.05               |
| 178  | PARTNERS GROUP HOLDING AG  | CHF                   | 31 344           | 225 882             | 0.53               |
| 6 308  | ROCHE HOLDING AG   | CHF                   | 1 335 886        | 1 463 140           | 3.40               |
| 2 928  | SANDOZ GROUP AG  | CHF                   | 42 029           | 80 403              | 0.19               |
| 371  | SCHINDLER HOLDING AG   | CHF                   | 39 807           | 86 406              | 0.20               |
| 218  | SCHINDLER HOLDING AG - REG   | CHF                   | 22 899           | 49 006              | 0.11               |
| 1 450  | SGS SA   | CHF                   | 94 119           | 122 960             | 0.29               |
| 1 298  | SIKA AG  | CHF                   | 43 381           | 331 639             | 0.77               |
| 499  | SONOVA HOLDING AG  | CHF                   | 57 893           | 135 878             | 0.32               |
| 950  | STRAUMANN HOLDING AG   | CHF                   | 85 851           | 132 620             | 0.31               |
| 265  | SWATCH GROUP AG  | CHF                   | 98 163           | 55 279              | 0.13               |
| 516  | SWATCH GROUP AG - REG  | CHF                   | 31 257           | 20 872              | 0.05               |
| 290  | SWISS LIFE HOLDING AG - REG  | CHF                   | 21 341           | 186 064             | 0.43               |
| 665  | SWISS PRIME SITE AG - REG  | CHF                   | 31 552           | 56 193              | 0.13               |
| 2 704  | SWISS RE AG  | CHF                   | 98 293           | 288 246             | 0.67               |

## Swiss Life Funds (LUX) Portfolio Global Growth (CHF)

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>CHF       | Market value<br>CHF | % of<br>net assets |
|--|---|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                   |                     |                    |
| <b>Shares (continued)</b>  |   |                       |                   |                     |                    |
| 235  | SWISSCOM AG - REG   | CHF                   | 94 954            | 118 769             | 0.28               |
| 604  | TEMENOS AG - REG  | CHF                   | 82 805            | 40 045              | 0.09               |
| 31 469   | UBS GROUP AG  | CHF                   | 528 513           | 793 333             | 1.85               |
| 1 368  | ZURICH INSURANCE GROUP AG   | CHF                   | 218 462           | 642 960             | 1.50               |
| <b>Total Shares</b>  |   |                       | <b>6 286 289</b>  | <b>12 026 435</b>   | <b>27.99</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       |                   |                     |                    |
| 1 000 000  | SWISS CONFEDERATION GOVERNMENT BOND 0.5% 27/05/2030   | CHF                   | 1 102 500         | 980 820             | 2.28               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       | <b>1 102 500</b>  | <b>980 820</b>      | <b>2.28</b>        |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |   |                       | <b>9 252 516</b>  | <b>14 850 631</b>   | <b>34.56</b>       |
| <b>Investment Funds</b>  |   |                       |                   |                     |                    |
| <b>Open-ended Investment Funds</b>   |   |                       |                   |                     |                    |
| 1 100  | CREDIT SUISSE LUX SMALL AND MID CAP ALPHA LONG/SHORT FUND   | CHF                   | 1 393 573         | 1 283 612           | 2.99               |
| 10 000   | FUNDLOGIC ALTERNATIVES PLC-MORGAN STANLEY ALPHA TRACKER UCITS FUND                                  | CHF                   | 999 200           | 946 800             | 2.20               |
| 65 000   | HSBC ETFS PLC WORLD UCITS ETF   | EUR                   | 1 770 624         | 1 912 351           | 4.45               |
| 460 000  | ISHARES GLOBAL CORP BOND UCITS ETF  | CHF                   | 2 171 377         | 2 104 546           | 4.90               |
| 50 000   | JP MORGAN RESEARCH ENHANCED INDEX EQUITY ETF  | EUR                   | 1 937 184         | 2 224 069           | 5.18               |
| 62 000   | JPMORGAN ETF S IRLAND GLOBAL RESEARCH ENHANCED INDEX ETF  | EUR                   | 2 187 390         | 2 458 606           | 5.72               |
| 310 000  | STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV   | CHF                   | 2 714 212         | 2 745 050           | 6.39               |
| 160  | SWISS LIFE FUNDS LUX - BOND EMERGING MARKETS CORPORATES - S   | CHF                   | 1 647 234         | 1 517 973           | 3.53               |
| 20   | SWISS LIFE FUNDS LUX - BOND ESG EMERGING MARKETS SOVEREIGNS - AM SHARES - CHF HEDGED CAPITALISATION | CHF                   | 199 392           | 162 438             | 0.38               |
| 120  | SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD   | CHF                   | 1 163 798         | 1 254 593           | 2.92               |
| 50   | SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S   | EUR                   | 547 246           | 869 249             | 2.02               |
| 177  | SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S  | EUR                   | 2 866 304         | 3 767 470           | 8.78               |
| 80   | SWISS LIFE FUNDS LUX - EQUITY USA - S   | USD                   | 757 408           | 2 810 070           | 6.54               |
| 10 000   | SWISSCANTO - LU MONEY MARKET FUND RESPONSIBLE CHF   | CHF                   | 962 050           | 972 400             | 2.26               |
| <b>Total Open-ended Investment Funds</b>   |   |                       | <b>21 316 992</b> | <b>25 029 227</b>   | <b>58.26</b>       |
| <b>Total Investment Funds</b>  |   |                       | <b>21 316 992</b> | <b>25 029 227</b>   | <b>58.26</b>       |
| <b>Total Investments</b>   |   |                       | <b>30 569 508</b> | <b>39 879 858</b>   | <b>92.82</b>       |

## Swiss Life Funds (LUX) Portfolio Global Growth (CHF)

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Investment Fund                           | 58.26        | Luxembourg                         | 35.81        |
| Pharmaceuticals and Biotechnology         | 7.37         | Switzerland                        | 34.56        |
| Food Producers                            | 5.52         | Ireland                            | 22.45        |
| Investment Banking and Brokerage Services | 4.55         |                                    | <b>92.82</b> |
| Finance and Credit Services               | 2.34         |                                    |              |
| Non-life Insurance                        | 2.31         |                                    |              |
| Governments                               | 2.28         |                                    |              |
| Construction and Materials                | 1.99         |                                    |              |
| Industrial Engineering                    | 1.91         |                                    |              |
| Personal Goods                            | 1.73         |                                    |              |
| Medical Equipment and Services            | 1.43         |                                    |              |
| Chemicals                                 | 0.88         |                                    |              |
| Industrial Transportation                 | 0.52         |                                    |              |
| Life Insurance                            | 0.43         |                                    |              |
| Industrial Support Services               | 0.40         |                                    |              |
| Telecommunications Service Providers      | 0.28         |                                    |              |
| Technology Hardware and Equipment         | 0.27         |                                    |              |
| Real Estate Investment and Services       | 0.13         |                                    |              |
| Software and Computer Services            | 0.09         |                                    |              |
| Banks                                     | 0.07         |                                    |              |
| Electronic and Electrical Equipment       | 0.06         |                                    |              |
|   | <b>92.82</b> |                                    |              |

## Swiss Life Funds (LUX) Bond ESG US Corporates

### Schedule of Investments

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |   |                       |             |                     |                    |
| <b>Bonds</b>   |   |                       |             |                     |                    |
| 500 000  | ABBOTT LABORATORIES 4.9% 30/11/2046   | USD                   | 466 700     | 479 325             | 0.45               |
| 500 000  | ABBVIE INC 4.25% 21/11/2049   | USD                   | 403 430     | 426 560             | 0.40               |
| 500 000  | ABBVIE INC 4.55% 15/03/2035   | USD                   | 459 360     | 477 740             | 0.45               |
| 400 000  | ABN AMRO BANK NV FRN 13/03/2037   | USD                   | 300 540     | 317 128             | 0.30               |
| 500 000  | ADOBE INC 2.3% 01/02/2030   | USD                   | 424 145     | 435 525             | 0.41               |
| 500 000  | AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 1.75% 29/10/2024            | USD                   | 476 635     | 486 185             | 0.46               |
| 750 000  | AIB GROUP PLC FRN 14/10/2026  | USD                   | 764 625     | 768 825             | 0.73               |
| 200 000  | ALCON FINANCE CORP 5.75% 06/12/2052   | USD                   | 207 088     | 203 852             | 0.19               |
| 750 000  | ALIBABA GROUP HOLDING LTD 2.125% 09/02/2031   | USD                   | 588 855     | 619 222             | 0.59               |
| 500 000  | ALTRIA GROUP INC 2.45% 04/02/2032   | USD                   | 381 535     | 399 705             | 0.38               |
| 500 000  | AMERICAN ELECTRIC POWER CO INC 5.95% 01/11/2032                                       | USD                   | 501 875     | 516 515             | 0.49               |
| 500 000  | AMERICAN EXPRESS CO FRN 03/08/2033  | USD                   | 449 960     | 472 485             | 0.45               |
| 400 000  | AMERICAN EXPRESS CO FRN 30/10/2026  | USD                   | 400 000     | 405 868             | 0.38               |
| 500 000  | AMERICAN TOWER CORP 2.4% 15/03/2025   | USD                   | 474 120     | 483 350             | 0.46               |
| 500 000  | AMERICAN TOWER CORP 4.05% 15/03/2032  | USD                   | 435 195     | 453 465             | 0.43               |
| 500 000  | AMGEN INC 2.2% 21/02/2027   | USD                   | 450 095     | 460 945             | 0.44               |
| 500 000  | AMGEN INC 5.15% 02/03/2028  | USD                   | 493 315     | 500 818             | 0.47               |
| 250 000  | AMGEN INC 5.65% 02/03/2053  | USD                   | 236 453     | 249 436             | 0.24               |
| 149 000  | ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV WORLDWIDE INC - 144A - 3.65% 01/02/2026 | USD                   | 143 179     | 145 272             | 0.14               |
| 500 000  | APPLE INC 4.65% 23/02/2046  | USD                   | 455 820     | 469 585             | 0.44               |
| 500 000  | ASTRAZENECA PLC 3.375% 16/11/2025   | USD                   | 479 740     | 486 045             | 0.46               |
| 500 000  | AT&T INC 1.7% 25/03/2026  | USD                   | 454 075     | 464 930             | 0.44               |
| 500 000  | AT&T INC 3.5% 15/09/2053  | USD                   | 316 425     | 342 150             | 0.32               |
| 500 000  | AT&T INC 4.35% 01/03/2029   | USD                   | 466 745     | 482 680             | 0.46               |
| 500 000  | AUTODESK INC 3.5% 15/06/2027  | USD                   | 467 240     | 477 695             | 0.45               |
| 500 000  | AVANGRID INC 3.8% 01/06/2029  | USD                   | 445 900     | 466 186             | 0.44               |
| 400 000  | BANCO SANTANDER SA FRN 22/11/2032   | USD                   | 305 780     | 329 920             | 0.31               |
| 250 000  | BANK OF AMERICA CORP FRN 10/11/2028   | USD                   | 251 563     | 257 573             | 0.24               |
| 400 000  | BANK OF AMERICA CORP FRN 20/01/2027   | USD                   | 391 428     | 397 356             | 0.38               |
| 200 000  | BANK OF AMERICA CORP 4.2% 26/08/2024  | USD                   | 196 626     | 198 456             | 0.19               |
| 500 000  | BANK OF MONTREAL 5.203% 01/02/2028  | USD                   | 489 980     | 501 535             | 0.47               |
| 500 000  | BANK OF NEW YORK MELLON CORP FRN 01/02/2034   | USD                   | 453 735     | 476 725             | 0.45               |
| 500 000  | BANK OF NOVA SCOTIA 2.45% 02/02/2032  | USD                   | 392 240     | 409 465             | 0.39               |
| 500 000  | BARCLAYS PLC FRN 02/11/2033   | USD                   | 520 550     | 545 985             | 0.52               |
| 500 000  | BAT CAPITAL CORP 5.65% 16/03/2052   | USD                   | 410 120     | 436 185             | 0.41               |
| 500 000  | BAT CAPITAL CORP 7.75% 19/10/2032   | USD                   | 534 510     | 556 185             | 0.53               |
| 500 000  | BELL TELEPHONE CO OF CANADA OR BELL CANADA 5.1% 11/05/2033                            | USD                   | 471 070     | 492 835             | 0.47               |
| 500 000  | BERKSHIRE HATHAWAY ENERGY CO 4.6% 01/05/2053  | USD                   | 396 315     | 423 790             | 0.40               |
| 300 000  | BIMBO BAKERIES USA INC 5.375% 09/01/2036  | USD                   | 296 712     | 295 683             | 0.28               |
| 500 000  | BLACKSTONE PRIVATE CREDIT FUND 2.625% 15/12/2026                                      | USD                   | 430 815     | 451 195             | 0.43               |
| 500 000  | BNP PARIBAS SA FRN 19/11/2025   | USD                   | 479 850     | 489 195             | 0.46               |
| 500 000  | BOSTON GAS CO 6.119% 20/07/2053   | USD                   | 475 550     | 501 320             | 0.47               |
| 600 000  | BP CAPITAL MARKETS PLC FRN PERPETUAL  | USD                   | 600 000     | 602 058             | 0.57               |



## Swiss Life Funds (LUX) Bond ESG US Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 500 000  | BPCE SA FRN 18/01/2035  | USD                   | 500 000     | 496 245             | 0.47               |
| 500 000  | BRAMBLES USA INC 4.125% 23/10/2025 (ISIN USU10517AC12)  | USD                   | 483 100     | 488 645             | 0.46               |
| 500 000  | BRISTOL-MYERS SQUIBB CO 2.95% 15/03/2032  | USD                   | 421 805     | 431 385             | 0.41               |
| 500 000  | BRISTOL-MYERS SQUIBB CO 3.7% 15/03/2052   | USD                   | 365 630     | 376 140             | 0.36               |
| 500 000  | BROADCOM INC - 144A - 4.926% 15/05/2037   | USD                   | 436 745     | 464 475             | 0.44               |
| 500 000  | BUNGE LTD FINANCE CORP 1.63% 17/08/2025   | USD                   | 463 265     | 472 990             | 0.45               |
| 500 000  | CANADIAN NATIONAL RAILWAY CO 2.75% 01/03/2026   | USD                   | 470 125     | 479 220             | 0.45               |
| 200 000  | CAPITAL ONE FINANCIAL CORP FRN 01/02/2030   | USD                   | 200 000     | 200 198             | 0.19               |
| 200 000  | CAPITAL ONE FINANCIAL CORP FRN 01/02/2035   | USD                   | 200 000     | 201 258             | 0.19               |
| 500 000  | CAPITAL ONE FINANCIAL CORP 3.75% 28/07/2026   | USD                   | 464 615     | 479 480             | 0.45               |
| 500 000  | CATERPILLAR FINANCIAL SERVICES CORP 5.15% 11/08/2025  | USD                   | 497 950     | 499 900             | 0.47               |
| 500 000  | CENTENE CORP 2.625% 01/08/2031  | USD                   | 387 590     | 409 135             | 0.39               |
| 500 000  | CENTERPOINT ENERGY INC 1.45% 01/06/2026   | USD                   | 449 615     | 459 880             | 0.44               |
| 250 000  | CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.908% 23/07/2025 | USD                   | 244 668     | 246 583             | 0.23               |
| 500 000  | CIGNA GROUP 2.375% 15/03/2031   | USD                   | 402 315     | 415 935             | 0.39               |
| 1 000 000  | CISCO SYSTEMS INC 4.85% 26/02/2029  | USD                   | 999 650     | 1 000 740           | 0.95               |
| 200 000  | CISCO SYSTEMS INC 5.05% 26/02/2034  | USD                   | 199 798     | 200 776             | 0.19               |
| 500 000  | CITIGROUP INC FRN 17/11/2033  | USD                   | 503 580     | 524 716             | 0.50               |
| 500 000  | CITIGROUP INC FRN 29/09/2026  | USD                   | 495 325     | 500 455             | 0.47               |
| 750 000  | CITIGROUP INC 4.45% 29/09/2027  | USD                   | 706 755     | 725 842             | 0.69               |
| 500 000  | CITIGROUP INC 4.65% 23/07/2048  | USD                   | 412 060     | 442 690             | 0.42               |
| 750 000  | CNH INDUSTRIAL CAPITAL LLC 3.95% 23/05/2025   | USD                   | 727 485     | 735 232             | 0.70               |
| 500 000  | COCA-COLA CO 2.25% 05/01/2032   | USD                   | 409 285     | 420 345             | 0.40               |
| 750 000  | COMCAST CORP 2.887% 01/11/2051  | USD                   | 453 045     | 472 050             | 0.45               |
| 250 000  | COMCAST CORP 4.15% 15/10/2028   | USD                   | 237 540     | 242 195             | 0.23               |
| 500 000  | COMCAST CORP 5.35% 15/11/2027   | USD                   | 500 500     | 507 345             | 0.48               |
| 500 000  | CONSOLIDATED EDISON CO OF NEW YORK INC 5.2% 01/03/2033  | USD                   | 487 055     | 503 655             | 0.48               |
| 500 000  | CONSTELLATION BRANDS INC 4.75% 09/05/2032   | USD                   | 467 225     | 481 945             | 0.46               |
| 500 000  | COOPERATIEVE RABOBANK UA FRN 28/02/2029   | USD                   | 488 795     | 501 260             | 0.47               |
| 700 000  | CREDIT AGRICOLE SA FRN 10/01/2035   | USD                   | 700 000     | 699 636             | 0.66               |
| 500 000  | CSX CORP 4.1% 15/11/2032  | USD                   | 454 355     | 465 735             | 0.44               |
| 500 000  | CVS HEALTH CORP 2.125% 15/09/2031   | USD                   | 385 505     | 402 470             | 0.38               |
| 240 000  | CVS HEALTH CORP 2.7% 21/08/2040   | USD                   | 155 054     | 162 739             | 0.15               |
| 500 000  | DEERE & CO 3.1% 15/04/2030  | USD                   | 443 065     | 453 560             | 0.43               |
| 500 000  | DELL INTERNATIONAL LLC / EMC CORP 5.75% 01/02/2033  | USD                   | 486 695     | 513 345             | 0.49               |
| 500 000  | DEUTSCHE BANK AG/NEW YORK NY FRN 14/07/2026   | USD                   | 495 650     | 500 900             | 0.47               |
| 700 000  | DIAGEO CAPITAL PLC 5.375% 05/10/2026  | USD                   | 698 103     | 705 019             | 0.67               |
| 750 000  | DNB BANK ASA FRN 28/03/2025   | USD                   | 738 225     | 748 425             | 0.71               |
| 500 000  | DOMINION ENERGY INC 5.375% 15/11/2032   | USD                   | 478 500     | 496 030             | 0.47               |
| 500 000  | DUKE ENERGY CORP 4.5% 15/08/2032  | USD                   | 453 365     | 468 465             | 0.44               |
| 500 000  | ECOLAB INC 2.7% 15/12/2051  | USD                   | 297 185     | 314 725             | 0.30               |
| 500 000  | EDISON INTERNATIONAL 6.95% 15/11/2029   | USD                   | 517 865     | 532 535             | 0.50               |
| 500 000  | EDP FINANCE BV - REGS - 3.625% 15/07/2024   | USD                   | 490 650     | 495 530             | 0.47               |

## Swiss Life Funds (LUX) Bond ESG US Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 500 000  | ELEVANCE HEALTH INC 4.75% 15/02/2033                    | USD                   | 468 035     | 481 915             | 0.46               |
| 500 000  | ENBRIDGE INC 2.5% 01/08/2033                            | USD                   | 371 240     | 393 925             | 0.37               |
| 400 000  | ENEL FINANCE INTERNATIONAL NV 5.5% 15/06/2052           | USD                   | 365 356     | 365 680             | 0.35               |
| 500 000  | ENERGY CORP 2.4% 15/06/2031                             | USD                   | 391 685     | 410 760             | 0.39               |
| 500 000  | ENTERPRISE PRODUCTS OPERATING LLC 5.35% 31/01/2033      | USD                   | 492 180     | 504 590             | 0.48               |
| 500 000  | EOG RESOURCES INC 4.375% 15/04/2030                     | USD                   | 474 560     | 484 520             | 0.46               |
| 250 000  | EOG RESOURCES INC 4.95% 15/04/2050                      | USD                   | 224 248     | 231 888             | 0.22               |
| 750 000  | EQUINIX INC 2.625% 18/11/2024                           | USD                   | 722 407     | 732 937             | 0.69               |
| 500 000  | EVERSOURCE ENERGY 3.375% 01/03/2032                     | USD                   | 417 815     | 428 550             | 0.41               |
| 500 000  | EXELON CORP 3.35% 15/03/2032                            | USD                   | 418 895     | 435 065             | 0.41               |
| 500 000  | EXELON CORP 4.1% 15/03/2052                             | USD                   | 364 240     | 386 660             | 0.37               |
| 500 000  | EXXON MOBIL CORP 3.452% 15/04/2051                      | USD                   | 354 420     | 368 650             | 0.35               |
| 500 000  | FEDEX CORP 2.4% 15/05/2031                              | USD                   | 404 230     | 416 910             | 0.39               |
| 550 000  | FERGUSON FINANCE PLC 4.5% 24/10/2028                    | USD                   | 517 687     | 534 622             | 0.51               |
| 500 000  | FISERV INC 2.65% 01/06/2030                             | USD                   | 413 710     | 430 416             | 0.41               |
| 750 000  | GENERAL MILLS INC 4.95% 29/03/2033                      | USD                   | 738 547     | 735 027             | 0.70               |
| 500 000  | GILEAD SCIENCES INC 1.65% 01/10/2030                    | USD                   | 393 375     | 407 225             | 0.39               |
| 500 000  | GILEAD SCIENCES INC 3.7% 01/04/2024                     | USD                   | 495 280     | 499 100             | 0.47               |
| 200 000  | GILEAD SCIENCES INC 5.55% 15/10/2053                    | USD                   | 208 218     | 202 758             | 0.19               |
| 500 000  | GLOBAL PAYMENTS INC 5.4% 15/08/2032                     | USD                   | 473 845     | 492 095             | 0.47               |
| 500 000  | GOLDMAN SACHS GROUP INC FRN 23/08/2028                  | USD                   | 474 740     | 487 200             | 0.46               |
| 250 000  | GOLDMAN SACHS GROUP INC 5.7% 01/11/2024                 | USD                   | 249 173     | 250 100             | 0.24               |
| 500 000  | GOLDMAN SACHS GROUP INC 6.25% 01/02/2041                | USD                   | 509 625     | 537 035             | 0.51               |
| 800 000  | HARLEY-DAVIDSON FINANCIAL SERVICES INC 3.35% 08/06/2025 | USD                   | 772 128     | 772 232             | 0.73               |
| 500 000  | HCA INC 5.9% 01/06/2053                                 | USD                   | 456 375     | 489 335             | 0.46               |
| 500 000  | HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2045            | USD                   | 490 150     | 512 740             | 0.49               |
| 500 000  | HOME DEPOT INC 2.7% 15/04/2025                          | USD                   | 480 615     | 487 100             | 0.46               |
| 500 000  | HOME DEPOT INC 4.95% 15/09/2052                         | USD                   | 454 700     | 471 730             | 0.45               |
| 500 000  | HSBC HOLDINGS PLC FRN 03/11/2026                        | USD                   | 512 150     | 514 140             | 0.49               |
| 500 000  | HSBC HOLDINGS PLC FRN 03/11/2028                        | USD                   | 519 560     | 529 485             | 0.50               |
| 750 000  | IBERDROLA INTERNATIONAL BV 5.81% 15/03/2025             | USD                   | 749 400     | 750 285             | 0.71               |
| 500 000  | INTEL CORP 5.2% 10/02/2033                              | USD                   | 485 715     | 498 950             | 0.47               |
| 500 000  | INTEL CORP 5.7% 10/02/2053                              | USD                   | 472 700     | 503 645             | 0.48               |
| 500 000  | INTERCONTINENTAL EXCHANGE INC 4.6% 15/03/2033           | USD                   | 463 930     | 477 355             | 0.45               |
| 500 000  | INTERNATIONAL BUSINESS MACHINES CORP 5.1% 06/02/2053    | USD                   | 444 295     | 473 580             | 0.45               |
| 400 000  | INTESA SANPAOLO SPA 7.2% 28/11/2033                     | USD                   | 412 904     | 419 636             | 0.40               |
| 200 000  | INTESA SANPAOLO SPA 7.8% 28/11/2053                     | USD                   | 210 096     | 215 768             | 0.20               |
| 500 000  | INTUIT INC 5.5% 15/09/2053                              | USD                   | 485 650     | 511 770             | 0.48               |
| 750 000  | JACKSON NATIONAL LIFE GLOBAL FUNDING FRN 28/06/2024     | USD                   | 752 122     | 750 877             | 0.71               |
| 500 000  | JOHNSON & JOHNSON 0.55% 01/09/2025                      | USD                   | 457 445     | 468 765             | 0.44               |
| 500 000  | JPMORGAN CHASE & CO FRN 14/09/2033                      | USD                   | 485 945     | 504 145             | 0.48               |
| 500 000  | JPMORGAN CHASE & CO FRN 15/12/2025                      | USD                   | 496 915     | 499 705             | 0.47               |
| 500 000  | JPMORGAN CHASE & CO FRN 22/04/2052                      | USD                   | 330 700     | 353 090             | 0.33               |
| 500 000  | JPMORGAN CHASE & CO FRN 25/07/2028                      | USD                   | 483 255     | 494 200             | 0.47               |

## Swiss Life Funds (LUX) Bond ESG US Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 500 000  | JPMORGAN CHASE & CO 3.875% 10/09/2024                             | USD                   | 490 290     | 494 940             | 0.47               |
| 500 000  | KEURIG DR PEPPER INC 0.75% 15/03/2024                             | USD                   | 488 370     | 498 590             | 0.47               |
| 500 000  | KEURIG DR PEPPER INC 4.05% 15/04/2032                             | USD                   | 446 110     | 463 045             | 0.44               |
| 300 000  | KEURIG DR PEPPER INC 4.5% 15/11/2045                              | USD                   | 263 028     | 257 391             | 0.24               |
| 500 000  | KINDER MORGAN INC 5.45% 01/08/2052                                | USD                   | 430 740     | 458 205             | 0.43               |
| 500 000  | KRAFT HEINZ FOODS CO 3.75% 01/04/2030                             | USD                   | 450 290     | 465 685             | 0.44               |
| 525 000  | LINDE INC/CT 2% 10/08/2050  | USD                   | 260 904     | 292 194             | 0.28               |
| 500 000  | LLOYDS BANKING GROUP PLC FRN 11/08/2033                           | USD                   | 450 495     | 474 420             | 0.45               |
| 500 000  | LOWE'S COS INC 5% 15/04/2033                                      | USD                   | 472 330     | 491 990             | 0.47               |
| 500 000  | LOWE'S COS INC 5.625% 15/04/2053                                  | USD                   | 464 280     | 493 430             | 0.47               |
| 250 000  | MARRIOTT INTERNATIONAL INC/MD 3.6% 15/04/2024                     | USD                   | 247 055     | 249 233             | 0.24               |
| 500 000  | MASTERCARD INC 2.95% 15/03/2051                                   | USD                   | 325 925     | 345 505             | 0.33               |
| 500 000  | MCDONALD'S CORP 4.6% 09/09/2032                                   | USD                   | 475 480     | 487 425             | 0.46               |
| 500 000  | MERCK & CO INC 5% 17/05/2053                                      | USD                   | 459 625     | 481 895             | 0.46               |
| 500 000  | METLIFE INC 4.55% 23/03/2030                                      | USD                   | 477 795     | 489 215             | 0.46               |
| 500 000  | MICROSOFT CORP 2.921% 17/03/2052                                  | USD                   | 318 690     | 343 780             | 0.33               |
| 250 000  | MICROSOFT CORP 3.125% 03/11/2025                                  | USD                   | 239 805     | 242 908             | 0.23               |
| 500 000  | mitsubishi UFJ FINANCIAL GROUP INC FRN 13/09/2033                 | USD                   | 483 775     | 505 360             | 0.48               |
| 500 000  | mitsubishi UFJ FINANCIAL GROUP INC FRN 20/02/2026                 | USD                   | 497 500     | 499 920             | 0.47               |
| 330 000  | mitsubishi UFJ FINANCIAL GROUP INC 3.751% 18/07/2039              | USD                   | 261 390     | 279 837             | 0.27               |
| 500 000  | MIZUHO FINANCIAL GROUP INC FRN 06/07/2034                         | USD                   | 479 349     | 507 375             | 0.48               |
| 500 000  | MIZUHO FINANCIAL GROUP INC FRN 13/09/2028                         | USD                   | 490 238     | 501 095             | 0.47               |
| 500 000  | MORGAN STANLEY FRN 07/02/2039                                     | USD                   | 500 000     | 491 580             | 0.47               |
| 500 000  | MORGAN STANLEY FRN 17/04/2025                                     | USD                   | 492 430     | 498 380             | 0.47               |
| 500 000  | MORGAN STANLEY FRN 25/01/2052                                     | USD                   | 292 800     | 318 870             | 0.30               |
| 750 000  | MORGAN STANLEY FRN 28/01/2027                                     | USD                   | 736 725     | 746 962             | 0.71               |
| 500 000  | MPLX LP 5% 01/03/2033   | USD                   | 459 885     | 477 225             | 0.45               |
| 500 000  | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.8% 15/01/2033 | USD                   | 502 820     | 515 175             | 0.49               |
| 500 000  | NATIONWIDE BUILDING SOCIETY FRN 18/07/2030                        | USD                   | 441 675     | 456 140             | 0.43               |
| 600 000  | NATWEST GROUP PLC FRN 01/06/2034                                  | USD                   | 600 000     | 600 132             | 0.57               |
| 500 000  | NATWEST GROUP PLC FRN 10/11/2026                                  | USD                   | 510 990     | 513 510             | 0.49               |
| 500 000  | NEWMONT CORP 2.25% 01/10/2030                                     | USD                   | 401 085     | 417 755             | 0.40               |
| 250 000  | NEXTERA ENERGY CAPITAL HOLDINGS INC 5.05% 28/02/2033              | USD                   | 233 960     | 243 373             | 0.23               |
| 250 000  | NEXTERA ENERGY CAPITAL HOLDINGS INC 5.25% 28/02/2053              | USD                   | 220 963     | 230 803             | 0.22               |
| 750 000  | NORFOLK SOUTHERN CORP 4.45% 01/03/2033                            | USD                   | 692 820     | 712 560             | 0.67               |
| 500 000  | NOVARTIS CAPITAL CORP 3.4% 06/05/2024                             | USD                   | 493 830     | 497 975             | 0.47               |
| 750 000  | NVIDIA CORP 3.5% 01/04/2050                                       | USD                   | 550 800     | 585 255             | 0.55               |
| 500 000  | NXP BV / NXP FUNDING LLC / NXP USA INC 5% 15/01/2033              | USD                   | 459 830     | 483 793             | 0.46               |
| 750 000  | ONCOR ELECTRIC DELIVERY CO LLC 4.55% 15/09/2032                   | USD                   | 695 535     | 717 487             | 0.68               |
| 500 000  | ONEOK INC 6.1% 15/11/2032   | USD                   | 495 225     | 516 685             | 0.49               |
| 500 000  | ORACLE CORP 4.5% 06/05/2028                                       | USD                   | 478 385     | 490 045             | 0.46               |
| 500 000  | ORACLE CORP 5.8% 10/11/2025                                       | USD                   | 502 505     | 504 055             | 0.48               |
| 500 000  | PEPSICO INC 2.625% 21/10/2041                                     | USD                   | 341 805     | 356 080             | 0.34               |

## Swiss Life Funds (LUX) Bond ESG US Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>USD | Market value<br>USD | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 500 000  | PHILIP MORRIS INTERNATIONAL INC 5.375% 15/02/2033          | USD                   | 478 740     | 495 650             | 0.47               |
| 500 000  | PNC FINANCIAL SERVICES GROUP INC FRN 24/01/2034            | USD                   | 455 615     | 480 539             | 0.46               |
| 250 000  | PROCTER & GAMBLE CO 3.6% 25/03/2050                        | USD                   | 194 533     | 204 288             | 0.19               |
| 500 000  | PRUDENTIAL FINANCIAL INC 6.625% 01/12/2037                 | USD                   | 531 300     | 553 890             | 0.52               |
| 500 000  | PUBLIC SERVICE ENTERPRISE GROUP INC 2.45% 15/11/2031       | USD                   | 390 380     | 406 120             | 0.38               |
| 500 000  | PUBLIC SERVICE ENTERPRISE GROUP INC 2.875% 15/06/2024      | USD                   | 489 475     | 495 400             | 0.47               |
| 500 000  | QUALCOMM INC 5.4% 20/05/2033                               | USD                   | 506 235     | 517 665             | 0.49               |
| 500 000  | REALTY INCOME CORP 5.625% 13/10/2032                       | USD                   | 488 545     | 504 645             | 0.48               |
| 500 000  | REYNOLDS AMERICAN INC 4.45% 12/06/2025                     | USD                   | 486 785     | 492 245             | 0.47               |
| 170 000  | ROGERS COMMUNICATIONS INC 3.8% 15/03/2032                  | USD                   | 141 994     | 151 028             | 0.14               |
| 500 000  | ROYAL BANK OF CANADA 5% 01/02/2033                         | USD                   | 467 360     | 490 580             | 0.46               |
| 750 000  | ROYAL BANK OF SCOTLAND FRN 22/03/2025                      | USD                   | 742 447     | 749 347             | 0.71               |
| 500 000  | SEMPRA ENERGY 3.8% 01/02/2038                              | USD                   | 392 435     | 408 750             | 0.39               |
| 500 000  | SIMON PROPERTY GROUP LP 5.5% 08/03/2033                    | USD                   | 479 860     | 503 020             | 0.48               |
| 500 000  | SOCIETE GENERALE SA FRN 10/01/2034                         | USD                   | 486 800     | 514 605             | 0.49               |
| 500 000  | SOCIETE GENERALE SA FRN 12/01/2027                         | USD                   | 500 600     | 503 910             | 0.48               |
| 1 100 000  | SOLVENTUM CORP 5.6% 23/03/2034                             | USD                   | 1 099 263   | 1 092 927           | 1.05               |
| 500 000  | SOLVENTUM CORP 5.9% 30/04/2054                             | USD                   | 497 875     | 489 645             | 0.46               |
| 500 000  | SOUTHERN CALIFORNIA EDISON CO 5.95% 01/11/2032             | USD                   | 503 720     | 520 085             | 0.49               |
| 500 000  | STARBUCKS CORP 4.8% 15/02/2033                             | USD                   | 475 050     | 490 620             | 0.46               |
| 500 000  | STATE STREET CORP FRN 01/11/2034                           | USD                   | 425 320     | 440 545             | 0.42               |
| 500 000  | SUMITOMO MITSUI FINANCIAL GROUP INC 6.184% 13/07/2043      | USD                   | 481 520     | 546 450             | 0.52               |
| 1 000 000  | SYSCO CORP 6% 17/01/2034                                   | USD                   | 990 370     | 1 049 730           | 0.99               |
| 500 000  | TAKEDA PHARMACEUTICAL CO LTD 2.05% 31/03/2030              | USD                   | 405 870     | 419 505             | 0.40               |
| 500 000  | TARGET CORP 4.4% 15/01/2033                                | USD                   | 462 530     | 481 630             | 0.46               |
| 500 000  | TORONTO-DOMINION BANK 4.456% 08/06/2032                    | USD                   | 453 930     | 475 185             | 0.45               |
| 500 000  | TORONTO-DOMINION BANK 5.156% 10/01/2028                    | USD                   | 489 585     | 501 305             | 0.47               |
| 500 000  | TRANSCANADA PIPELINES LTD 2.5% 12/10/2031                  | USD                   | 390 245     | 409 125             | 0.39               |
| 750 000  | UBS AG/LONDON FRN 11/09/2025                               | USD                   | 750 907     | 753 960             | 0.71               |
| 500 000  | UNION PACIFIC CORP 4.5% 20/01/2033                         | USD                   | 469 610     | 483 135             | 0.46               |
| 500 000  | UNITED PARCEL SERVICE INC 4.45% 01/04/2030                 | USD                   | 481 125     | 491 015             | 0.47               |
| 500 000  | UNITEDHEALTH GROUP INC 5.35% 15/02/2033                    | USD                   | 496 550     | 509 495             | 0.48               |
| 500 000  | UNITEDHEALTH GROUP INC 5.875% 15/02/2053                   | USD                   | 506 700     | 531 345             | 0.50               |
| 500 000  | VERIZON COMMUNICATIONS INC FRN 20/03/2026                  | USD                   | 502 395     | 500 705             | 0.47               |
| 250 000  | VERIZON COMMUNICATIONS INC 2.355% 15/03/2032               | USD                   | 192 450     | 202 268             | 0.19               |
| 500 000  | VERIZON COMMUNICATIONS INC 3.55% 22/03/2051                | USD                   | 333 240     | 361 685             | 0.34               |
| 350 000  | VITERRA FINANCE BV 3.2% 21/04/2031                         | USD                   | 283 440     | 300 304             | 0.28               |
| 500 000  | VODAFONE GROUP PLC 6.15% 27/02/2037                        | USD                   | 497 845     | 520 590             | 0.49               |
| 750 000  | WALMART INC 4.5% 09/09/2052                                | USD                   | 659 670     | 679 305             | 0.64               |
| 500 000  | WALT DISNEY CO 2.65% 13/01/2031                            | USD                   | 417 545     | 433 920             | 0.41               |
| 250 000  | WALT DISNEY CO 3.6% 13/01/2051                             | USD                   | 177 750     | 188 323             | 0.18               |
| 340 000  | WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP 5.611% 11/03/2034 | USD                   | 340 000     | 340 530             | 0.32               |
| 750 000  | WESTPAC BANKING CORP 2.15% 03/06/2031                      | USD                   | 600 637     | 619 125             | 0.59               |
| 500 000  | WILLIAMS COS INC 4.65% 15/08/2032                          | USD                   | 457 775     | 474 455             | 0.45               |

## Swiss Life Funds (LUX) Bond ESG US Corporates

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description                           | Quotation<br>Currency | Cost<br>USD       | Market value<br>USD | % of<br>net assets |
|--|---------------------------------------|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |                                       |                       |                   |                     |                    |
| <b>Bonds (continued)</b>   |                                       |                       |                   |                     |                    |
| 500 000  | XCEL ENERGY INC 4.6% 01/06/2032       | USD                   | 459 210           | 465 900             | 0.44               |
| 500 000  | ZOETIS INC 3.95% 12/09/2047           | USD                   | 407 475           | 400 520             | 0.38               |
| <b>Total Bonds</b>   |                                       |                       | <b>99 490 131</b> | <b>102 455 235</b>  | <b>97.03</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |                                       |                       |                   |                     |                    |
| 500 000  | AFRICA FINANCE CORP 3.125% 16/06/2025 | USD                   | 465 625           | 477 240             | 0.45               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |                                       |                       | <b>465 625</b>    | <b>477 240</b>      | <b>0.45</b>        |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |                                       |                       | <b>99 955 756</b> | <b>102 932 475</b>  | <b>97.48</b>       |
| <b>Total Investments</b>   |                                       |                       | <b>99 955 756</b> | <b>102 932 475</b>  | <b>97.48</b>       |

## Swiss Life Funds (LUX) Bond ESG US Corporates

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Banks                                     | 21.39        | United States of America           | 72.71        |
| Investment Banking and Brokerage Services | 15.11        | United Kingdom                     | 7.56         |
| Pharmaceuticals and Biotechnology         | 5.96         | Canada                             | 4.08         |
| Electricity                               | 5.62         | Japan                              | 3.09         |
| Telecommunications Service Providers      | 4.49         | Netherlands                        | 3.04         |
| Health Care Providers                     | 4.19         | France                             | 2.56         |
| Software and Computer Services            | 3.78         | Ireland                            | 1.19         |
| Oil, Gas and Coal                         | 3.61         | Norway                             | 0.71         |
| Technology Hardware and Equipment         | 3.59         | Italy                              | 0.60         |
| Gas, Water and Multi-utilities            | 3.39         | Australia                          | 0.59         |
| Retailers                                 | 2.94         | Cayman Islands                     | 0.59         |
| Industrial Transportation                 | 2.89         | Nigeria                            | 0.45         |
| Industrial Support Services               | 2.87         | Spain                              | 0.31         |
| Beverages                                 | 2.63         |                                    | <b>97.48</b> |
| Real Estate Investment Trusts             | 2.06         |                                    |              |
| Personal Care, Drug and Grocery Stores    | 1.72         |                                    |              |
| Life Insurance                            | 1.70         |                                    |              |
| Tobacco                                   | 1.45         |                                    |              |
| Travel and Leisure                        | 1.16         |                                    |              |
| Food Producers                            | 1.14         |                                    |              |
| Telecommunications Equipment              | 1.14         |                                    |              |
| Consumer Services                         | 0.59         |                                    |              |
| Media                                     | 0.59         |                                    |              |
| Chemicals                                 | 0.57         |                                    |              |
| Real Estate Investment and Services       | 0.48         |                                    |              |
| General Industrials                       | 0.46         |                                    |              |
| Governments                               | 0.45         |                                    |              |
| Medical Equipment and Services            | 0.45         |                                    |              |
| Industrial Engineering                    | 0.43         |                                    |              |
| Precious Metals and Mining                | 0.40         |                                    |              |
| Electronic and Electrical Equipment       | 0.23         |                                    |              |
|   | <b>97.48</b> |                                    |              |

## Swiss Life Funds (LUX) Bond ESG Global Aggregate

### Schedule of Investments

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |             |                     |                    |
| <b>Bonds</b>   |  |                       |             |                     |                    |
| 1 300 000  | ABBVIE INC 2.95% 21/11/2026                                  | USD                   | 1 136 197   | 1 138 868           | 0.21               |
| 950 000  | ABBVIE INC 4.05% 21/11/2039                                  | USD                   | 705 442     | 767 883             | 0.14               |
| 2 000 000  | ABBVIE INC 4.25% 21/11/2049                                  | USD                   | 1 421 244   | 1 576 713           | 0.30               |
| 2 150 000  | ADOBE INC 2.3% 01/02/2030                                    | USD                   | 1 691 446   | 1 730 590           | 0.33               |
| 1 300 000  | AMERICAN EXPRESS CO FRN 01/05/2034                           | USD                   | 1 100 822   | 1 176 265           | 0.22               |
| 2 100 000  | AMERICAN EXPRESS CO 4.9% 13/02/2026                          | USD                   | 1 939 870   | 1 933 362           | 0.36               |
| 1 750 000  | AMGEN INC 5.6% 02/03/2043                                    | USD                   | 1 479 451   | 1 612 429           | 0.30               |
| 1 300 000  | ANHEUSER-BUSCH INBEV SA/NV 2.875% 02/04/2032                 | EUR                   | 1 199 822   | 1 248 975           | 0.24               |
| 950 000  | APPLE INC 2.375% 08/02/2041                                  | USD                   | 577 941     | 614 482             | 0.12               |
| 3 000 000  | ASTRAZENECA FINANCE LLC 4.9% 03/03/2030                      | USD                   | 2 712 313   | 2 773 423           | 0.52               |
| 950 000  | AT&T INC 3.5% 15/09/2053                                     | USD                   | 532 651     | 600 735             | 0.11               |
| 2 100 000  | AT&T INC 5.539% 20/02/2026                                   | USD                   | 1 966 340   | 1 937 360           | 0.37               |
| 1 000 000  | AT&T INC 7% 30/04/2040                                       | GBP                   | 1 185 568   | 1 314 191           | 0.25               |
| 2 150 000  | AXA SA FRN 17/01/2047  | USD                   | 1 916 549   | 1 953 865           | 0.37               |
| 1 750 000  | AXA SA 3.75% 12/10/2030                                      | EUR                   | 1 731 450   | 1 798 003           | 0.34               |
| 2 600 000  | BANCO SANTANDER SA FRN 24/03/2028                            | USD                   | 2 254 496   | 2 298 735           | 0.43               |
| 4 000 000  | BANK OF AMERICA CORP FRN 22/04/2027                          | USD                   | 3 331 148   | 3 388 791           | 0.64               |
| 2 150 000  | BANK OF MONTREAL 3.19% 01/03/2028                            | CAD                   | 1 351 168   | 1 401 429           | 0.26               |
| 5 400 000  | BANK OF NOVA SCOTIA 5.45% 12/06/2025                         | USD                   | 5 048 807   | 4 992 012           | 0.94               |
| 2 000 000  | BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.01% 11/05/2026       | EUR                   | 1 824 400   | 1 847 940           | 0.35               |
| 1 300 000  | BAT INTERNATIONAL FINANCE PLC 2.25% 26/06/2028               | GBP                   | 1 258 444   | 1 325 802           | 0.25               |
| 2 150 000  | BAT NETHERLANDS FINANCE BV 5.375% 16/02/2031                 | EUR                   | 2 142 518   | 2 267 326           | 0.43               |
| 2 150 000  | BECTON DICKINSON AND CO 1.957% 11/02/2031                    | USD                   | 1 551 639   | 1 611 800           | 0.30               |
| 4 350 000  | BELL TELEPHONE CO OF CANADA OR BELL CANADA 5.1% 11/05/2033   | USD                   | 3 742 256   | 3 962 172           | 0.75               |
| 1 750 000  | BLACKROCK INC 1.9% 28/01/2031                                | USD                   | 1 280 543   | 1 334 796           | 0.25               |
| 4 350 000  | BMW FINANCE NV 3.5% 06/04/2025                               | EUR                   | 4 336 950   | 4 342 997           | 0.82               |
| 3 200 000  | BNG BANK NV 0.25% 12/01/2032                                 | EUR                   | 2 466 122   | 2 594 624           | 0.49               |
| 4 300 000  | BNP PARIBAS SA 1.25% 19/03/2025                              | EUR                   | 4 132 515   | 4 190 780           | 0.79               |
| 3 750 000  | BOOKING HOLDINGS INC 4% 15/11/2026                           | EUR                   | 3 769 778   | 3 791 888           | 0.72               |
| 1 650 000  | BP CAPITAL MARKETS AMERICA INC 3.06% 17/06/2041              | USD                   | 1 035 660   | 1 126 083           | 0.21               |
| 1 300 000  | BPCE SA FRN 25/01/2035                                       | EUR                   | 1 242 865   | 1 327 066           | 0.25               |
| 1 300 000  | BRISTOL-MYERS SQUIBB CO 3.7% 15/03/2052                      | USD                   | 836 291     | 903 723             | 0.17               |
| 1 800 000  | CAISSE DE REFINANCEMENT DE L'HABITAT SA 3.125% 23/02/2033    | EUR                   | 1 708 596   | 1 791 414           | 0.34               |
| 1 300 000  | CANADIAN NATIONAL RAILWAY CO 3.85% 05/08/2032                | USD                   | 1 064 756   | 1 102 769           | 0.21               |
| 3 200 000  | CARLSBERG BREWERIES AS 3.5% 26/11/2026                       | EUR                   | 3 162 240   | 3 199 104           | 0.60               |
| 4 300 000  | CITIGROUP INC 4.4% 10/06/2025                                | USD                   | 3 926 068   | 3 913 530           | 0.74               |
| 1 500 000  | CITIGROUP INC 4.45% 29/09/2027                               | USD                   | 1 338 028   | 1 341 482           | 0.25               |
| 950 000  | COMCAST CORP 0% 14/09/2026                                   | EUR                   | 849 044     | 870 200             | 0.16               |
| 950 000  | COMCAST CORP 3.45% 01/02/2050                                | USD                   | 579 976     | 627 370             | 0.12               |
| 1 750 000  | COMMONWEALTH BANK OF AUSTRALIA/NEW YORK NY 5.079% 10/01/2025 | USD                   | 1 645 188   | 1 613 561           | 0.30               |
| 1 750 000  | CONSOLIDATED EDISON CO OF NEW YORK INC 5.2% 01/03/2033       | USD                   | 1 556 854   | 1 628 972           | 0.31               |
| 2 700 000  | COOPERATIEVE RABOBANK UA 1.25% 23/03/2026                    | EUR                   | 2 556 090   | 2 584 845           | 0.49               |
| 1 750 000  | CREDIT AGRICOLE SA FRN 26/01/2027                            | USD                   | 1 471 707   | 1 491 353           | 0.28               |
| 2 200 000  | CREDIT MUTUEL HOME LOAN SFH SA 3.125% 22/06/2027             | EUR                   | 2 163 238   | 2 195 094           | 0.41               |

## Swiss Life Funds (LUX) Bond ESG Global Aggregate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |             |                     |                    |
| 1 300 000  | CVS HEALTH CORP 2.125% 15/09/2031                                 | USD                   | 920 702     | 966 984             | 0.18               |
| 1 300 000  | CVS HEALTH CORP 5.625% 21/02/2053                                 | USD                   | 1 049 382   | 1 151 410           | 0.22               |
| 1 300 000  | DAIMLER TRUCKS FINANCE NORTH AMERICA LLC - 144A - 3.5% 07/04/2025 | USD                   | 1 184 976   | 1 175 100           | 0.22               |
| 2 000 000  | DELL INTERNATIONAL LLC / EMC CORP 5.3% 01/10/2029                 | USD                   | 1 816 200   | 1 855 029           | 0.35               |
| 2 200 000  | DEUTSCHE BANK AG FRN 11/01/2029                                   | EUR                   | 2 193 400   | 2 278 276           | 0.43               |
| 1 750 000  | EATON CORP 4.15% 15/03/2033                                       | USD                   | 1 456 319   | 1 518 634           | 0.29               |
| 1 750 000  | EDP FINANCE BV - 144A - 1.71% 24/01/2028                          | USD                   | 1 387 121   | 1 420 845           | 0.27               |
| 1 750 000  | ELEVANCE HEALTH INC 4.75% 15/02/2033                              | USD                   | 1 506 991   | 1 558 659           | 0.29               |
| 950 000  | ENBRIDGE INC 3.4% 01/08/2051                                      | USD                   | 541 184     | 608 530             | 0.11               |
| 1 300 000  | ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026                       | EUR                   | 1 169 493   | 1 197 898           | 0.23               |
| 2 150 000  | ENEL FINANCE INTERNATIONAL NV 1.375% 12/07/2026                   | USD                   | 1 789 659   | 1 809 644           | 0.34               |
| 1 300 000  | ENI SPA FRN PERPETUAL   | EUR                   | 1 212 770   | 1 251 224           | 0.24               |
| 1 900 000  | ENTERPRISE PRODUCTS OPERATING LLC 3.3% 15/02/2053                 | USD                   | 1 114 977   | 1 214 216           | 0.23               |
| 1 300 000  | E.ON SE 3.875% 12/01/2035   | EUR                   | 1 231 724   | 1 310 838           | 0.25               |
| 5 000 000  | EXPORT DEVELOPMENT CANADA 4.5% 08/08/2029                         | AUD                   | 3 017 543   | 3 008 996           | 0.57               |
| 950 000  | GILEAD SCIENCES INC 4.15% 01/03/2047                              | USD                   | 671 337     | 721 180             | 0.14               |
| 4 300 000  | GOLDMAN SACHS GROUP INC 3.375% 27/03/2025                         | EUR                   | 4 255 194   | 4 279 360           | 0.81               |
| 1 750 000  | GSK CAPITAL BV 3% 28/11/2027                                      | EUR                   | 1 705 249   | 1 731 240           | 0.33               |
| 2 000 000  | HSBC HOLDINGS PLC FRN 10/03/2026                                  | USD                   | 1 798 245   | 1 795 296           | 0.34               |
| 1 300 000  | IBERDROLA FINANZAS SA 3.375% 22/11/2032                           | EUR                   | 1 235 351   | 1 287 117           | 0.24               |
| 1 750 000  | INTERCONTINENTAL EXCHANGE INC 4.6% 15/03/2033                     | USD                   | 1 482 900   | 1 543 910           | 0.29               |
| 1 750 000  | INTERNATIONAL BUSINESS MACHINES CORP 4.4% 27/07/2032              | USD                   | 1 490 810   | 1 541 533           | 0.29               |
| 950 000  | INTUIT INC 1.65% 15/07/2030                                       | USD                   | 694 680     | 718 880             | 0.14               |
| 4 300 000  | JPMORGAN CHASE & CO 3% 19/02/2026                                 | EUR                   | 4 211 893   | 4 272 351           | 0.81               |
| 1 300 000  | KKR GROUP FINANCE CO VI LLC 3.75% 01/07/2029 (ISIN US48252AAA97)  | USD                   | 1 070 528   | 1 111 502           | 0.21               |
| 1 300 000  | KOMATSU FINANCE AMERICA INC - REGS - 5.499% 06/10/2027            | USD                   | 1 216 436   | 1 214 178           | 0.23               |
| 1 750 000  | KRAFT HEINZ FOODS CO 2.25% 25/05/2028                             | EUR                   | 1 627 325   | 1 658 948           | 0.31               |
| 1 000 000  | KREDITANSTALT FUER WIEDERAUFBAU 2.5% 19/11/2025                   | EUR                   | 987 030     | 989 050             | 0.19               |
| 2 500 000  | KREDITANSTALT FUER WIEDERAUFBAU 2.75% 15/03/2028                  | EUR                   | 2 445 500   | 2 491 325           | 0.47               |
| 3 200 000  | KREDITANSTALT FUER WIEDERAUFBAU 2.875% 07/06/2033                 | EUR                   | 3 062 752   | 3 204 480           | 0.60               |
| 3 200 000  | KREDITANSTALT FUER WIEDERAUFBAU 4.3% 13/07/2027                   | AUD                   | 1 885 388   | 1 925 468           | 0.36               |
| 5 000 000  | KREDITANSTALT FUER WIEDERAUFBAU 4.4% 12/07/2029                   | AUD                   | 3 017 049   | 3 003 249           | 0.57               |
| 5 000 000  | KREDITANSTALT FUER WIEDERAUFBAU 4.65% 28/02/2031                  | AUD                   | 3 033 297   | 3 014 923           | 0.57               |
| 1 350 000  | LANDWIRTSCHAFTLICHE RENTENBANK 0% 30/06/2031                      | EUR                   | 1 047 357   | 1 098 239           | 0.21               |
| 4 000 000  | LANDWIRTSCHAFTLICHE RENTENBANK 4.3% 14/02/2029                    | AUD                   | 2 422 410   | 2 392 852           | 0.45               |
| 1 300 000  | LONZA FINANCE INTERNATIONAL NV 3.875% 25/05/2033                  | EUR                   | 1 246 531   | 1 311 921           | 0.25               |
| 2 000 000  | MACQUARIE GROUP LTD FRN 07/12/2034                                | USD                   | 1 922 627   | 1 906 372           | 0.36               |
| 2 000 000  | MCDONALD'S CORP 3.875% 20/02/2031                                 | EUR                   | 1 996 540   | 2 029 480           | 0.38               |
| 1 300 000  | MEDTRONIC GLOBAL HOLDINGS SCA 3.125% 15/10/2031                   | EUR                   | 1 220 765   | 1 267 604           | 0.24               |
| 2 150 000  | MERCEDES-BENZ FINANCE NORTH AMERICA LLC 5.25% 29/11/2027          | USD                   | 1 994 393   | 1 998 408           | 0.38               |
| 2 150 000  | MERCK & CO INC 2.15% 10/12/2031                                   | USD                   | 1 572 346   | 1 644 343           | 0.31               |
| 1 750 000  | METROPOLITAN LIFE GLOBAL FUNDING I 4.05% 25/08/2025               | USD                   | 1 600 278   | 1 588 576           | 0.30               |
| 1 750 000  | MITSUBISHI UFJ FINANCIAL GROUP INC FRN 20/07/2033                 | USD                   | 1 507 387   | 1 596 452           | 0.30               |
| 4 300 000  | MORGAN STANLEY FRN 28/01/2027                                     | USD                   | 3 965 183   | 3 957 478           | 0.75               |



## Swiss Life Funds (LUX) Bond ESG Global Aggregate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Bonds (continued)</b>   |  |                       |             |                     |                    |
| 1 750 000  | NASDAQ INC 3.85% 30/06/2026  | USD                   | 1 574 620   | 1 568 184           | 0.30               |
| 1 750 000  | NATIONAL GRID NORTH AMERICA INC 0.41% 20/01/2026                           | EUR                   | 1 611 103   | 1 640 713           | 0.31               |
| 1 300 000  | NATIONWIDE BUILDING SOCIETY 3.25% 05/09/2029                               | EUR                   | 1 218 867   | 1 276 119           | 0.24               |
| 1 750 000  | NESTLE HOLDINGS INC - 144A - 3.625% 24/09/2028                             | USD                   | 1 534 558   | 1 543 409           | 0.29               |
| 5 400 000  | NESTLE HOLDINGS INC 5.25% 21/09/2026                                       | GBP                   | 6 205 998   | 6 362 846           | 1.19               |
| 1 750 000  | NTT FINANCE CORP 0.399% 13/12/2028   | EUR                   | 1 475 495   | 1 522 707           | 0.29               |
| 950 000  | NUTRIEN LTD 5.8% 27/03/2053  | USD                   | 792 877     | 874 845             | 0.16               |
| 3 450 000  | ORACLE CORP 4.65% 06/05/2030   | USD                   | 2 987 494   | 3 097 396           | 0.58               |
| 1 500 000  | PARKER-HANNIFIN CORP 4.25% 15/09/2027                                      | USD                   | 1 343 900   | 1 354 567           | 0.26               |
| 1 750 000  | PEPSICO INC 3.9% 18/07/2032  | USD                   | 1 471 146   | 1 516 781           | 0.29               |
| 950 000  | PEPSICO INC 4.65% 15/02/2053   | USD                   | 765 844     | 812 287             | 0.15               |
| 5 000 000  | PFANDBRIEFBANK SCHWEIZERISCHER HYPOTHEKARINSTITUTE AG 0% 26/05/2026        | CHF                   | 5 070 463   | 5 093 766           | 0.96               |
| 10 000 000   | PFANDBRIEFBANK SCHWEIZERISCHER HYPOTHEKARINSTITUTE AG 3.25% 15/06/2027     | CHF                   | 11 163 527  | 11 132 857          | 2.09               |
| 5 000 000  | PFANDBRIEFZENTRALE DER SCHWEIZERISCHEN KANTONALBANKEN AG 1.625% 07/04/2026 | CHF                   | 5 284 048   | 5 276 734           | 1.00               |
| 5 000 000  | PFANDBRIEFZENTRALE DER SCHWEIZERISCHEN KANTONALBANKEN AG 1.75% 02/09/2026  | CHF                   | 5 302 623   | 5 299 978           | 0.99               |
| 3 000 000  | PFIZER INVESTMENT ENTERPRISES PTE LTD 4.65% 19/05/2030                     | USD                   | 2 668 106   | 2 716 093           | 0.51               |
| 2 000 000  | PFIZER INVESTMENT ENTERPRISES PTE LTD 5.11% 19/05/2043                     | USD                   | 1 661 855   | 1 765 079           | 0.33               |
| 1 300 000  | PFIZER INVESTMENT ENTERPRISES PTE LTD 5.34% 19/05/2063                     | USD                   | 1 063 368   | 1 144 514           | 0.22               |
| 950 000  | PHILIP MORRIS INTERNATIONAL INC 5.75% 17/11/2032                           | USD                   | 863 076     | 893 262             | 0.17               |
| 950 000  | PROLOGIS LP 4.75% 15/06/2033   | USD                   | 805 963     | 848 666             | 0.16               |
| 950 000  | QUALCOMM INC 6% 20/05/2053   | USD                   | 872 075     | 956 891             | 0.18               |
| 1 800 000  | ROBERT BOSCH GMBH 4% 02/06/2035  | EUR                   | 1 740 348   | 1 839 132           | 0.35               |
| 1 300 000  | ROCHE FINANCE EUROPE BV 3.355% 27/02/2035                                  | EUR                   | 1 248 611   | 1 302 938           | 0.25               |
| 2 150 000  | ROCHE HOLDINGS INC 2.314% 10/03/2027                                       | USD                   | 1 832 744   | 1 848 088           | 0.35               |
| 2 150 000  | ROYAL BANK OF CANADA 5.2% 01/08/2028                                       | USD                   | 1 957 391   | 1 996 819           | 0.38               |
| 1 400 000  | SATS TREASURY PTE LTD 4.828% 23/01/2029                                    | USD                   | 1 287 179   | 1 280 784           | 0.24               |
| 1 750 000  | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.7% 11/03/2028                       | USD                   | 1 409 230   | 1 436 418           | 0.27               |
| 1 300 000  | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043                     | EUR                   | 1 182 428   | 1 284 959           | 0.24               |
| 3 200 000  | SOCIETE GENERALE SA 4.25% 28/09/2026                                       | EUR                   | 3 197 504   | 3 242 272           | 0.61               |
| 2 000 000  | STATE BANK OF INDIA/LONDON 4.875% 05/05/2028                               | USD                   | 1 805 129   | 1 819 951           | 0.34               |
| 1 300 000  | STATE STREET CORP FRN 13/05/2033   | USD                   | 1 075 484   | 1 130 195           | 0.21               |
| 950 000  | TAKEDA PHARMACEUTICAL CO LTD 3.175% 09/07/2050                             | USD                   | 543 402     | 597 574             | 0.11               |
| 1 750 000  | TORONTO-DOMINION BANK 3.631% 13/12/2029                                    | EUR                   | 1 668 870   | 1 749 020           | 0.33               |
| 2 150 000  | UBS GROUP AG FRN 12/05/2028  | USD                   | 1 906 090   | 1 936 123           | 0.37               |
| 950 000  | UNION PACIFIC CORP 3.55% 15/08/2039  | USD                   | 663 064     | 718 748             | 0.14               |
| 2 150 000  | UNION PACIFIC CORP 4.95% 15/05/2053  | USD                   | 1 729 870   | 1 893 109           | 0.36               |
| 950 000  | VERIZON COMMUNICATIONS INC 2.5% 08/04/2031                                 | GBP                   | 865 304     | 942 871             | 0.18               |
| 950 000  | VERIZON COMMUNICATIONS INC 3.55% 22/03/2051                                | USD                   | 565 751     | 635 034             | 0.12               |
| 1 750 000  | VOLVO TREASURY AB 2% 19/08/2027  | EUR                   | 1 635 288   | 1 664 355           | 0.31               |

## Swiss Life Funds (LUX) Bond ESG Global Aggregate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                    |                     |                    |
| <b>Bonds (continued)</b>   |   |                       |                    |                     |                    |
| 1 000 000  | WESTPAC NEW ZEALAND LTD 4.902% 15/02/2028                           | USD                   | 904 048            | 913 376             | 0.17               |
| <b>Total Bonds</b>   |   |                       | <b>245 858 454</b> | <b>251 796 260</b>  | <b>47.49</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       |                    |                     |                    |
| 3 200 000  | ASIAN DEVELOPMENT BANK 3% 14/10/2026                                | AUD                   | 1 820 051          | 1 865 085           | 0.35               |
| 10 000 000   | AUSTRALIA GOVERNMENT BOND 1.75% 21/11/2032                          | AUD                   | 4 793 709          | 4 986 582           | 0.94               |
| 3 700 000  | AUSTRALIA GOVERNMENT BOND 3.25% 21/06/2039                          | AUD                   | 1 803 785          | 1 950 899           | 0.37               |
| 5 650 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/05/2036              | EUR                   | 3 897 935          | 4 190 153           | 0.79               |
| 2 800 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.8% 15/08/2053            | EUR                   | 2 102 688          | 2 374 792           | 0.45               |
| 4 650 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.3% 15/02/2033            | EUR                   | 4 453 724          | 4 623 123           | 0.87               |
| 5 650 000  | CANADIAN GOVERNMENT BOND 0.5% 01/12/2030                            | CAD                   | 3 009 771          | 3 164 192           | 0.60               |
| 4 350 000  | CANADIAN GOVERNMENT BOND 2% 01/12/2051                              | CAD                   | 2 128 527          | 2 225 131           | 0.42               |
| 1 500 000  | CANADIAN GOVERNMENT BOND 4% 01/06/2041                              | CAD                   | 1 020 530          | 1 090 465           | 0.21               |
| 750 000  | CORP ANDINA DE FOMENTO 4.5% 07/03/2028                              | EUR                   | 756 240            | 769 065             | 0.15               |
| 2 000 000  | CORP ANDINA DE FOMENTO 5.3% 19/02/2029                              | AUD                   | 1 208 415          | 1 198 014           | 0.23               |
| 1 500 000  | EUROPEAN FINANCIAL STABILITY FACILITY 1.7% 13/02/2043               | EUR                   | 1 064 205          | 1 191 825           | 0.22               |
| 21 550 000   | EUROPEAN INVESTMENT BANK 1.25% 12/05/2025                           | SEK                   | 1 755 512          | 1 867 763           | 0.35               |
| 2 150 000  | EUROPEAN INVESTMENT BANK 1.8% 19/01/2027                            | AUD                   | 1 171 440          | 1 207 824           | 0.23               |
| 1 750 000  | EUROPEAN INVESTMENT BANK 3% 14/10/2033                              | EUR                   | 1 678 600          | 1 764 070           | 0.33               |
| 2 000 000  | EUROPEAN INVESTMENT BANK 4.2% 21/08/2028                            | AUD                   | 1 201 402          | 1 195 644           | 0.23               |
| 1 850 000  | EUROPEAN UNION 0.4% 04/02/2037                                      | EUR                   | 1 213 748          | 1 328 404           | 0.25               |
| 5 250 000  | EUROPEAN UNION 0.45% 04/07/2041                                     | EUR                   | 2 942 153          | 3 292 590           | 0.62               |
| 950 000  | EUROPEAN UNION 2.625% 04/02/2048                                    | EUR                   | 760 713            | 846 754             | 0.16               |
| 1 500 000  | FINLAND GOVERNMENT BOND 1.375% 15/04/2047                           | EUR                   | 966 735            | 1 088 280           | 0.21               |
| 1 400 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2052                | EUR                   | 642 404            | 756 952             | 0.14               |
| 1 850 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2038                | EUR                   | 1 327 320          | 1 455 858           | 0.27               |
| 5 650 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 2% 25/11/2032                   | EUR                   | 5 043 874          | 5 297 440           | 1.00               |
| 2 200 000  | INTER-AMERICAN DEVELOPMENT BANK 5% 20/07/2030                       | GBP                   | 2 537 035          | 2 665 202           | 0.50               |
| 3 200 000  | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 1% 21/12/2029   | GBP                   | 2 963 392          | 3 125 751           | 0.59               |
| 4 350 000  | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 2.9% 19/01/2033 | EUR                   | 4 162 298          | 4 346 042           | 0.82               |
| 2 650 000  | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 4.4% 13/01/2028 | AUD                   | 1 561 192          | 1 600 125           | 0.30               |
| 2 800 000  | IRELAND GOVERNMENT BOND 0% 18/10/2031                               | EUR                   | 2 171 120          | 2 291 800           | 0.43               |
| 4 200 000  | ITALY BUONI POLIENNALI DEL TESORO 0.5% 15/07/2028                   | EUR                   | 3 648 414          | 3 732 918           | 0.70               |
| 1 850 000  | ITALY BUONI POLIENNALI DEL TESORO 1.8% 01/03/2041                   | EUR                   | 1 145 631          | 1 319 735           | 0.25               |
| 3 700 000  | ITALY BUONI POLIENNALI DEL TESORO 2.5% 01/12/2032                   | EUR                   | 3 102 450          | 3 383 576           | 0.64               |
| 2 800 000  | ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029                  | EUR                   | 2 717 960          | 2 861 796           | 0.54               |
| 1 700 000 000  | JAPAN GOVERNMENT FIVE YEAR BOND 0.005% 20/06/2026                   | JPY                   | 10 646 335         | 10 453 140          | 1.97               |
| 465 500 000  | JAPAN GOVERNMENT FIVE YEAR BOND 0.1% 20/09/2027                     | JPY                   | 2 918 296          | 2 859 959           | 0.54               |
| 281 050 000  | JAPAN GOVERNMENT FORTY YEAR BOND 1.3% 20/03/2063                    | JPY                   | 1 466 924          | 1 477 320           | 0.28               |
| 1 862 000 000  | JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2030                      | JPY                   | 11 446 884         | 11 301 076          | 2.13               |
| 1 686 550 000  | JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/12/2028                      | JPY                   | 10 482 302         | 10 289 424          | 1.94               |

## Swiss Life Funds (LUX) Bond ESG Global Aggregate

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description   | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |   |                       |                    |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |   |                       |                    |                     |                    |
| 1 396 500 000  | JAPAN GOVERNMENT TEN YEAR BOND 0.5% 20/03/2033      | JPY                   | 8 549 969          | 8 518 918           | 1.61               |
| 372 400 000  | JAPAN GOVERNMENT THIRTY YEAR BOND 0.5% 20/09/2046   | JPY                   | 1 813 290          | 1 843 981           | 0.35               |
| 899 500 000  | JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/12/2051   | JPY                   | 4 281 800          | 4 344 291           | 0.82               |
| 465 500 000  | JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/09/2040   | JPY                   | 2 475 521          | 2 509 351           | 0.47               |
| 1 862 000 000  | JAPAN GOVERNMENT TWENTY YEAR BOND 0.6% 20/12/2037   | JPY                   | 10 775 608         | 10 855 480          | 2.05               |
| 2 388 250 000  | JAPAN GOVERNMENT TWO YEAR BOND 0.005% 01/09/2025    | JPY                   | 14 871 283         | 14 718 743          | 2.77               |
| 1 700 000 000  | JAPAN GOVERNMENT TWO YEAR BOND 0.1% 01/01/2026      | JPY                   | 10 677 301         | 10 481 794          | 1.98               |
| 3 700 000  | KINGDOM OF BELGIUM GOVERNMENT BOND 0% 22/10/2031    | EUR                   | 2 835 939          | 2 997 814           | 0.57               |
| 400 000  | KINGDOM OF BELGIUM GOVERNMENT BOND 2.15% 22/06/2066 | EUR                   | 256 804            | 300 276             | 0.06               |
| 400 000  | KINGDOM OF BELGIUM GOVERNMENT BOND 3.75% 22/06/2045 | EUR                   | 385 144            | 425 428             | 0.08               |
| 1 850 000  | NETHERLANDS GOVERNMENT BOND 0% 15/01/2052           | EUR                   | 748 455            | 886 446             | 0.17               |
| 950 000  | NETHERLANDS GOVERNMENT BOND 0.5% 15/07/2032         | EUR                   | 760 523            | 798 304             | 0.15               |
| 4 000 000  | NEW ZEALAND GOVERNMENT BOND 1.75% 15/05/2041        | NZD                   | 1 420 708          | 1 418 331           | 0.27               |
| 8 000 000  | NEW ZEALAND GOVERNMENT BOND 3.5% 14/04/2033         | NZD                   | 4 119 336          | 4 100 709           | 0.77               |
| 2 500 000  | PORTUGAL OBRIGACOES DO TESOURO OT 1.65% 16/07/2032  | EUR                   | 2 205 725          | 2 268 175           | 0.43               |
| 1 850 000  | PROVINCE OF ALBERTA CANADA 2.05% 01/06/2030         | CAD                   | 1 077 832          | 1 126 915           | 0.21               |
| 1 500 000  | PROVINCE OF ONTARIO CANADA 5.6% 02/06/2035          | CAD                   | 1 085 463          | 1 145 846           | 0.22               |
| 1 850 000  | PROVINCE OF QUEBEC CANADA 3.25% 01/09/2032          | CAD                   | 1 123 339          | 1 182 828           | 0.22               |
| 850 000  | PROVINCE OF QUEBEC CANADA 4.4% 01/12/2055           | CAD                   | 543 766            | 594 719             | 0.11               |
| 3 700 000  | SPAIN GOVERNMENT BOND 0.8% 30/07/2029               | EUR                   | 3 177 708          | 3 303 471           | 0.62               |
| 1 850 000  | SPAIN GOVERNMENT BOND 0.85% 30/07/2037              | EUR                   | 1 202 093          | 1 328 559           | 0.25               |
| 3 700 000  | SPAIN GOVERNMENT BOND 3.5% 31/05/2029               | EUR                   | 3 688 086          | 3 794 387           | 0.72               |
| 2 000 000  | SPAIN GOVERNMENT BOND 3.55% 31/10/2033              | EUR                   | 1 994 986          | 2 050 440           | 0.39               |
| 1 500 000  | SPAIN GOVERNMENT BOND 3.9% 30/07/2039               | EUR                   | 1 419 045          | 1 547 085           | 0.29               |
| 1 850 000  | STATE OF LOWER SAXONY 2.875% 18/04/2028             | EUR                   | 1 812 482          | 1 846 689           | 0.35               |
| 18 700 000   | SWEDEN GOVERNMENT BOND 1.75% 11/11/2033             | SEK                   | 1 419 700          | 1 563 452           | 0.29               |
| 11 200 000   | SWEDEN GOVERNMENT BOND 3.5% 30/03/2039              | SEK                   | 1 002 475          | 1 101 896           | 0.21               |
| 3 000 000  | UNITED KINGDOM GILT 0.875% 31/01/2046               | GBP                   | 1 762 991          | 1 740 351           | 0.33               |
| 3 500 000  | UNITED KINGDOM GILT 1.125% 22/10/2073               | GBP                   | 1 485 553          | 1 503 507           | 0.28               |
| 5 000 000  | UNITED KINGDOM GILT 1.25% 31/07/2051                | GBP                   | 2 649 140          | 2 860 432           | 0.54               |
| 4 850 000  | UNITED KINGDOM GILT 1.75% 07/09/2037                | GBP                   | 3 867 405          | 4 195 378           | 0.79               |
| 3 700 000  | UNITED KINGDOM GILT 4.25% 07/06/2032                | GBP                   | 4 200 688          | 4 402 632           | 0.83               |
| 9 300 000  | UNITED STATES TREASURY NOTE/BOND 2.25% 15/08/2046   | USD                   | 5 272 923          | 5 822 437           | 1.10               |
| 5 250 000  | UNITED STATES TREASURY NOTE/BOND 2.375% 15/11/2049  | USD                   | 3 312 485          | 3 291 408           | 0.62               |
| 5 000 000  | UNITED STATES TREASURY NOTE/BOND 3.5% 31/01/2028    | USD                   | 4 472 456          | 4 482 179           | 0.85               |
| 18 600 000   | UNITED STATES TREASURY NOTE/BOND 4% 15/11/2042      | USD                   | 14 910 779         | 16 017 071          | 3.01               |
| 15 700 000   | UNITED STATES TREASURY NOTE/BOND 4% 15/11/2052      | USD                   | 12 585 148         | 13 546 990          | 2.55               |
| 9 300 000  | UNITED STATES TREASURY NOTE/BOND 4.125% 15/11/2032  | USD                   | 8 271 070          | 8 498 663           | 1.60               |
| 7 000 000  | UNITED STATES TREASURY NOTE/BOND 4.5% 30/09/2030    | USD                   | 6 541 700          | 6 593 933           | 1.24               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |   |                       | <b>262 790 433</b> | <b>271 448 078</b>  | <b>51.19</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |   |                       | <b>508 648 887</b> | <b>523 244 338</b>  | <b>98.68</b>       |
| <b>Total Investments</b>   |   |                       | <b>508 648 887</b> | <b>523 244 338</b>  | <b>98.68</b>       |

## Swiss Life Funds (LUX) Bond ESG Global Aggregate

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     | <b>Geographical classification</b> | <b>%</b>     |
|---|--------------|------------------------------------|--------------|
| Governments                               | 51.19        | United States of America           | 32.65        |
| Banks                                     | 14.18        | Japan                              | 17.61        |
| Investment Banking and Brokerage Services | 11.52        | Germany                            | 6.90         |
| Finance and Credit Services               | 5.05         | Canada                             | 5.70         |
| Pharmaceuticals and Biotechnology         | 2.52         | Switzerland                        | 5.42         |
| Beverages                                 | 2.17         | France                             | 4.88         |
| Telecommunications Service Providers      | 2.05         | Netherlands                        | 4.46         |
| Software and Computer Services            | 1.34         | United Kingdom                     | 4.23         |
| Industrial Transportation                 | 1.23         | Spain                              | 2.94         |
| Travel and Leisure                        | 1.10         | Italy                              | 2.37         |
| Tobacco                                   | 0.77         | Belgium                            | 2.22         |
| Non-life Insurance                        | 0.71         | Australia                          | 1.97         |
| Industrial Support Services               | 0.59         | Luxembourg                         | 1.60         |
| General Industrials                       | 0.56         | Singapore                          | 1.30         |
| Gas, Water and Multi-utilities            | 0.55         | New Zealand                        | 1.21         |
| Personal Care, Drug and Grocery Stores    | 0.40         | Sweden                             | 0.82         |
| Electronic and Electrical Equipment       | 0.35         | Denmark                            | 0.60         |
| Oil, Gas and Coal                         | 0.35         | Ireland                            | 0.43         |
| Automobiles and Parts                     | 0.31         | Portugal                           | 0.43         |
| Food Producers                            | 0.31         | Philippines                        | 0.35         |
| Medical Equipment and Services            | 0.30         | Panama                             | 0.23         |
| Technology Hardware and Equipment         | 0.30         | Finland                            | 0.21         |
| Health Care Providers                     | 0.29         | Venezuela                          | 0.15         |
| Industrial Engineering                    | 0.22         |                                    |              |
| Chemicals                                 | 0.16         |                                    |              |
| Real Estate Investment and Services       | 0.16         |                                    |              |
|   | <b>98.68</b> |                                    | <b>98.68</b> |

## Swiss Life Funds (LUX) Bond ESG Global Sovereigns

### Schedule of Investments

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR       | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b> |  |                       |                   |                     |                    |
| <b>Bonds</b>   |  |                       |                   |                     |                    |
| 8 000 000  | BASLER KANTONALBANK 0.3% 22/06/2027  | CHF                   | 8 147 750         | 8 099 317           | 1.19               |
| 7 060 000  | BNG BANK NV 3.5% 19/05/2028  | USD                   | 6 289 836         | 6 270 133           | 0.92               |
| 1 700 000  | BPIFRANCE SACA 0% 25/05/2028   | EUR                   | 1 461 388         | 1 496 575           | 0.22               |
| 1 600 000  | CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 0.05% 25/03/2025                   | EUR                   | 1 515 648         | 1 538 400           | 0.23               |
| 2 440 000  | DEUTSCHE BAHN FINANCE GMBH 3.625% 18/12/2037   | EUR                   | 2 294 430         | 2 472 306           | 0.36               |
| 6 800 000  | EXPORT DEVELOPMENT CANADA 4.375% 29/06/2026  | USD                   | 6 315 618         | 6 246 587           | 0.92               |
| 2 000 000  | EXPORT DEVELOPMENT CANADA 4.5% 08/08/2029  | AUD                   | 1 218 932         | 1 203 598           | 0.18               |
| 6 950 000  | KOMMUNALBANKEN AS 4% 19/01/2028  | USD                   | 6 333 731         | 6 293 310           | 0.92               |
| 2 740 000  | KOMMUNINVEST I SVERIGE AB 0.875% 01/09/2029  | EUR                   | 2 367 004         | 2 472 434           | 0.36               |
| 6 765 000  | KOMMUNINVEST I SVERIGE AB 5.125% 12/05/2026  | USD                   | 6 391 773         | 6 300 768           | 0.93               |
| 2 870 000  | KREDITANSTALT FUER WIEDERAUFBAU 0% 15/06/2029  | EUR                   | 2 373 260         | 2 478 647           | 0.36               |
| 2 000 000  | KREDITANSTALT FUER WIEDERAUFBAU 4.4% 12/07/2029                                      | AUD                   | 1 206 820         | 1 201 300           | 0.18               |
| 10 000 000   | KREDITANSTALT FUER WIEDERAUFBAU 4.65% 28/02/2031                                     | AUD                   | 6 066 594         | 6 029 845           | 0.89               |
| 1 700 000  | LA POSTE SA 1.45% 30/11/2028   | EUR                   | 1 510 297         | 1 554 007           | 0.23               |
| 3 500 000  | LANDESBANK BADEN-WUERTEMBERG 2.75% 12/03/2031  | EUR                   | 3 457 895         | 3 437 035           | 0.51               |
| 4 000 000  | LANDWIRTSCHAFTLICHE RENTENBANK 4.3% 14/02/2029                                       | AUD                   | 2 422 410         | 2 392 852           | 0.35               |
| 2 070 000  | MUNICIPALITY FINANCE PLC 0.05% 06/09/2029  | EUR                   | 1 697 690         | 1 777 430           | 0.26               |
| 1 860 000  | NEDERLANDSE FINANCIERINGS-MAATSCHAPPIJ VOOR ONTWIKKELINGSLANDEN NV 0.125% 03/04/2027 | EUR                   | 1 658 543         | 1 706 569           | 0.25               |
| 2 430 000  | NEDERLANDSE WATERSCHAPSBANK NV 0% 02/10/2034   | EUR                   | 1 626 205         | 1 769 686           | 0.26               |
| 6 930 000  | NEDERLANDSE WATERSCHAPSBANK NV 4% 01/06/2028   | USD                   | 6 315 834         | 6 274 559           | 0.92               |
| 2 740 000  | NRW BANK 1.625% 03/08/2032   | EUR                   | 2 357 825         | 2 484 522           | 0.37               |
| 1 700 000  | SFIL SA 1.5% 05/03/2032  | EUR                   | 1 428 901         | 1 502 188           | 0.22               |
| 6 800 000  | SVENSK EXPORTKREDIT AB 4.875% 04/10/2030   | USD                   | 6 364 995         | 6 376 724           | 0.94               |
| 3 900 000  | VERBUND AG 1.5% 20/11/2024   | EUR                   | 3 806 049         | 3 839 628           | 0.56               |
| <b>Total Bonds</b>   |  |                       | <b>84 629 428</b> | <b>85 218 420</b>   | <b>12.53</b>       |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |  |                       |                   |                     |                    |
| 1 600 000  | AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0% 25/03/2025                                 | EUR                   | 1 515 248         | 1 538 736           | 0.23               |
| 7 000 000  | AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 4% 21/09/2027                                 | USD                   | 6 370 010         | 6 319 050           | 0.93               |
| 2 900 000  | ASIAN DEVELOPMENT BANK 0% 24/10/2029   | EUR                   | 2 377 710         | 2 480 126           | 0.36               |
| 10 930 000   | ASIAN DEVELOPMENT BANK 3.75% 25/04/2028  | USD                   | 9 859 914         | 9 837 657           | 1.45               |
| 13 000 000   | AUSTRALIA GOVERNMENT BOND 1.75% 21/11/2032   | AUD                   | 6 579 998         | 6 482 556           | 0.95               |
| 2 250 000  | BELGIUM GOVERNMENT BOND 0.8% 22/06/2025  | EUR                   | 2 151 833         | 2 178 945           | 0.32               |
| 5 570 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE - G - 2.3% 15/02/2033                       | EUR                   | 5 664 300         | 5 538 585           | 0.81               |
| 16 540 000   | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2030                               | EUR                   | 14 036 604        | 14 256 256          | 2.11               |
| 6 660 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.8% 15/08/2053                             | EUR                   | 5 093 568         | 5 648 612           | 0.83               |
| 590 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.5% 15/08/2046                             | EUR                   | 542 558           | 583 038             | 0.09               |
| 880 000  | BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 3.25% 04/07/2042                            | EUR                   | 909 295           | 964 225             | 0.14               |
| 4 250 000  | BUNDESSCHATZANWEISUNGEN 0.4% 13/09/2024  | EUR                   | 4 124 359         | 4 177 028           | 0.61               |
| 6 200 000  | CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 3% 25/05/2028                             | EUR                   | 6 065 274         | 6 201 116           | 0.91               |
| 6 700 000  | CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 4.875% 19/09/2026                         | USD                   | 6 284 564         | 6 224 440           | 0.91               |
| 7 500 000  | CANADIAN GOVERNMENT BOND 2.25% 01/12/2029  | CAD                   | 4 668 261         | 4 789 167           | 0.70               |

## Swiss Life Funds (LUX) Bond ESG Global Sovereigns

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |  |                       |             |                     |                    |
| 2 000 000  | CORP ANDINA DE FOMENTO 5.3% 19/02/2029   | AUD                   | 1 208 415   | 1 198 014           | 0.18               |
| 1 800 000  | EUROFIMA EUROPÄISCHE GESELLSCHAFT FUER DIE FINANZIERUNG VON EISENBAHMATERIAL 0.1% 20/05/2030 | EUR                   | 1 446 552   | 1 516 752           | 0.22               |
| 5 000 000  | EUROPEAN INVESTMENT BANK 4.2% 21/08/2028   | AUD                   | 3 003 506   | 2 989 109           | 0.44               |
| 10 650 000   | EUROPEAN INVESTMENT BANK 4.5% 16/10/2028   | USD                   | 9 917 327   | 9 893 482           | 1.45               |
| 1 070 000  | FINLAND GOVERNMENT BOND 0% 15/09/2024  | EUR                   | 1 033 898   | 1 048 771           | 0.15               |
| 1 060 000  | FINLAND GOVERNMENT BOND 1.125% 15/04/2034  | EUR                   | 851 360     | 896 580             | 0.13               |
| 790 000  | FINLAND GOVERNMENT BOND 1.375% 15/04/2047  | EUR                   | 526 069     | 573 161             | 0.08               |
| 280 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2072  | EUR                   | 88 984      | 108 399             | 0.02               |
| 6 780 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/06/2044  | EUR                   | 3 599 841   | 4 061 301           | 0.60               |
| 7 760 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/02/2028   | EUR                   | 7 010 966   | 7 183 432           | 1.06               |
| 11 090 000   | FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/06/2039   | EUR                   | 8 577 840   | 9 275 343           | 1.36               |
| 3 110 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/11/2024   | EUR                   | 3 047 271   | 3 067 860           | 0.45               |
| 2 850 000  | FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/05/2033  | EUR                   | 2 747 400   | 2 884 371           | 0.42               |
| 6 925 000  | INTER-AMERICAN DEVELOPMENT BANK 4.5% 13/09/2033  | USD                   | 6 368 771   | 6 427 839           | 0.94               |
| 2 000 000  | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 3.3% 14/08/2028                          | AUD                   | 1 155 170   | 1 152 994           | 0.17               |
| 6 800 000  | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 4.625% 01/08/2028                        | USD                   | 6 389 145   | 6 340 781           | 0.93               |
| 7 040 000  | INTERNATIONAL FINANCE CORP 3.6% 07/04/2028   | USD                   | 6 312 309   | 6 278 849           | 0.92               |
| 6 640 000  | ITALY BUONI POLIENNALI DEL TESORO 1.75% 01/07/2024   | EUR                   | 6 533 826   | 6 593 653           | 0.97               |
| 1 800 000  | ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/09/2052   | EUR                   | 1 033 506   | 1 190 880           | 0.18               |
| 5 810 000  | ITALY BUONI POLIENNALI DEL TESORO 2.5% 01/12/2032  | EUR                   | 4 942 509   | 5 313 129           | 0.78               |
| 7 440 000  | ITALY BUONI POLIENNALI DEL TESORO 2.65% 01/12/2027   | EUR                   | 7 060 858   | 7 287 852           | 1.07               |
| 1 360 000  | ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/09/2046   | EUR                   | 1 045 269   | 1 170 810           | 0.17               |
| 1 980 000  | ITALY BUONI POLIENNALI DEL TESORO 4% 01/02/2037  | EUR                   | 1 830 193   | 1 985 584           | 0.29               |
| 5 820 000  | ITALY BUONI POLIENNALI DEL TESORO 4% 30/10/2031  | EUR                   | 6 021 779   | 5 993 203           | 0.88               |
| 1 590 000  | ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033   | EUR                   | 1 527 275   | 1 664 221           | 0.24               |
| 1 820 000  | ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044   | EUR                   | 1 763 999   | 1 938 755           | 0.28               |
| 3 850 000  | ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029   | EUR                   | 4 075 533   | 4 224 182           | 0.62               |
| 354 900 000  | JAPAN GOVERNMENT FIVE YEAR BOND 0.1% 20/09/2027  | JPY                   | 2 222 352   | 2 180 450           | 0.32               |
| 335 650 000  | JAPAN GOVERNMENT FORTY YEAR BOND 0.7% 20/03/2061   | JPY                   | 1 545 718   | 1 462 586           | 0.21               |
| 307 150 000  | JAPAN GOVERNMENT FORTY YEAR BOND 0.8% 20/03/2058   | JPY                   | 1 507 394   | 1 432 801           | 0.21               |
| 1 153 450 000  | JAPAN GOVERNMENT FORTY YEAR BOND 2.2% 20/03/2050   | JPY                   | 8 253 522   | 7 955 520           | 1.17               |
| 421 750 000  | JAPAN GOVERNMENT TEN YEAR BOND 0.8% 20/09/2033   | JPY                   | 2 641 470   | 2 632 933           | 0.39               |
| 1 245 750 000  | JAPAN GOVERNMENT THIRTY YEAR BOND 0.8% 20/03/2046  | JPY                   | 6 837 947   | 6 649 419           | 0.98               |
| 1 192 150 000  | JAPAN GOVERNMENT THIRTY YEAR BOND 1.5% 20/03/2045  | JPY                   | 7 577 044   | 7 373 477           | 1.08               |
| 933 850 000  | JAPAN GOVERNMENT THIRTY YEAR BOND 1.7% 20/09/2044  | JPY                   | 6 161 994   | 5 999 654           | 0.88               |
| 46 800 000   | JAPAN GOVERNMENT THIRTY YEAR BOND 1.8% 20/09/2053  | JPY                   | 292 754     | 294 111             | 0.04               |
| 601 600 000  | JAPAN GOVERNMENT THIRTY YEAR BOND 2.3% 20/03/2039  | JPY                   | 4 401 342   | 4 309 453           | 0.63               |
| 1 308 250 000  | JAPAN GOVERNMENT THIRTY YEAR BOND 2.3% 20/05/2030  | JPY                   | 9 298 511   | 9 020 614           | 1.33               |
| 506 900 000  | JAPAN GOVERNMENT THIRTY YEAR BOND 2.5% 20/03/2036  | JPY                   | 3 792 590   | 3 703 508           | 0.54               |
| 524 500 000  | JAPAN GOVERNMENT THIRTY YEAR BOND 2.5% 20/09/2035  | JPY                   | 3 920 604   | 3 823 904           | 0.56               |
| 1 320 900 000  | JAPAN GOVERNMENT TWENTY YEAR BOND - 113 - 2.1% 20/09/2029                                    | JPY                   | 9 231 133   | 8 931 273           | 1.31               |
| 747 950 000  | JAPAN GOVERNMENT TWENTY YEAR BOND 0.7% 20/03/2037  | JPY                   | 4 538 515   | 4 464 183           | 0.66               |

## Swiss Life Funds (LUX) Bond ESG Global Sovereigns

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |             |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |  |                       |             |                     |                    |
| 497 150 000  | JAPAN GOVERNMENT TWENTY YEAR BOND 1.1% 20/06/2043    | JPY                   | 2 865 444   | 2 907 874           | 0.43               |
| 1 433 850 000  | JAPAN GOVERNMENT TWENTY YEAR BOND 1.7% 20/06/2032    | JPY                   | 9 892 408   | 9 662 761           | 1.42               |
| 1 451 300 000  | JAPAN GOVERNMENT TWENTY YEAR BOND 1.7% 20/12/2032    | JPY                   | 10 030 699  | 9 791 468           | 1.44               |
| 1 939 650 000  | JAPAN GOVERNMENT TWENTY YEAR BOND 2% 20/03/2027      | JPY                   | 13 116 153  | 12 631 496          | 1.87               |
| 1 917 050 000  | JAPAN GOVERNMENT TWENTY YEAR BOND 2.1% 20/09/2027    | JPY                   | 13 092 276  | 12 612 859          | 1.86               |
| 2 878 550 000  | JAPAN GOVERNMENT TWO YEAR BOND 0.005% 01/03/2025     | JPY                   | 18 084 400  | 17 765 515          | 2.62               |
| 1 881 450 000  | JAPAN GOVERNMENT TWO YEAR BOND 0.005% 01/09/2024     | JPY                   | 11 970 699  | 11 619 739          | 1.71               |
| 1 000 000 000  | JAPAN GOVERNMENT TWO YEAR BOND 0.005% 01/09/2025     | JPY                   | 6 160 053   | 6 162 983           | 0.91               |
| 4 000 000  | KINGDOM OF BELGIUM GOVERNMENT BOND 1.25% 22/04/2033  | EUR                   | 3 506 640   | 3 494 016           | 0.51               |
| 1 320 000  | KINGDOM OF BELGIUM GOVERNMENT BOND 2.15% 22/06/2066  | EUR                   | 855 360     | 990 911             | 0.15               |
| 2 050 000  | KINGDOM OF BELGIUM GOVERNMENT BOND 5% 28/03/2035     | EUR                   | 2 313 261   | 2 432 366           | 0.36               |
| 2 420 000  | NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2025         | EUR                   | 2 294 959   | 2 325 668           | 0.34               |
| 1 250 000  | NETHERLANDS GOVERNMENT BOND 0.5% 15/01/2040          | EUR                   | 816 113     | 883 590             | 0.13               |
| 1 280 000  | NETHERLANDS GOVERNMENT BOND 2% 15/01/2054            | EUR                   | 974 464     | 1 087 309           | 0.16               |
| 1 120 000  | NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047         | EUR                   | 1 027 802   | 1 115 464           | 0.16               |
| 1 220 000  | NETHERLANDS GOVERNMENT BOND 4% 15/01/2037            | EUR                   | 1 315 197   | 1 376 977           | 0.20               |
| 15 800 000   | NEW ZEALAND GOVERNMENT BOND 4.25% 15/05/2034         | NZD                   | 8 570 768   | 8 528 193           | 1.25               |
| 2 800 000  | NORDIC INVESTMENT BANK 0.25% 09/03/2029              | EUR                   | 2 372 132   | 2 468 861           | 0.36               |
| 1 070 000  | REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/03/2051 | EUR                   | 545 679     | 621 103             | 0.09               |
| 960 000  | REPUBLIC OF AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037 | EUR                   | 1 013 904   | 1 072 176           | 0.16               |
| 1 400 000  | SNCF RESEAU EPIC 5% 10/10/2033                       | EUR                   | 1 523 872   | 1 587 124           | 0.23               |
| 6 120 000  | SPAIN GOVERNMENT BOND 0% 31/01/2028                  | EUR                   | 5 283 886   | 5 463 752           | 0.80               |
| 3 010 000  | SPAIN GOVERNMENT BOND 0.8% 30/07/2029                | EUR                   | 2 583 859   | 2 687 418           | 0.39               |
| 3 000 000  | SPAIN GOVERNMENT BOND 1% 30/07/2042                  | EUR                   | 1 954 680   | 1 938 168           | 0.28               |
| 5 020 000  | SPAIN GOVERNMENT BOND 2.75% 31/10/2024               | EUR                   | 4 963 876   | 4 987 721           | 0.73               |
| 1 140 000  | SPAIN GOVERNMENT BOND 2.9% 31/10/2046                | EUR                   | 904 088     | 994 297             | 0.15               |
| 3 160 000  | SPAIN GOVERNMENT BOND 3.15% 30/04/2033               | EUR                   | 2 993 310   | 3 147 486           | 0.46               |
| 1 080 000  | SPAIN GOVERNMENT BOND 3.45% 30/07/2066               | EUR                   | 869 443     | 977 443             | 0.14               |
| 1 390 000  | SPAIN GOVERNMENT BOND 3.55% 31/10/2033               | EUR                   | 1 339 932   | 1 425 056           | 0.21               |
| 1 400 000  | SPAIN GOVERNMENT BOND 4.2% 31/01/2037                | EUR                   | 1 420 748   | 1 508 864           | 0.22               |
| 1 120 000  | SPAIN GOVERNMENT BOND 5.15% 31/10/2044               | EUR                   | 1 248 050   | 1 348 066           | 0.20               |
| 2 000 000  | UNEDIC ASSEO 0.01% 25/11/2031                        | EUR                   | 1 517 700   | 1 600 240           | 0.24               |
| 6 300 000  | UNEDIC ASSEO 3.125% 25/04/2033                       | EUR                   | 6 098 022   | 6 383 475           | 0.94               |
| 660 000  | UNITED KINGDOM GILT 0.5% 22/10/2061                  | GBP                   | 209 455     | 230 834             | 0.03               |
| 4 690 000  | UNITED KINGDOM GILT 0.625% 31/07/2035                | GBP                   | 3 492 317   | 3 725 192           | 0.55               |
| 5 290 000  | UNITED KINGDOM GILT 0.875% 22/10/2029                | GBP                   | 5 024 584   | 5 220 745           | 0.77               |
| 23 510 000   | UNITED KINGDOM GILT 0.875% 31/07/2033                | GBP                   | 20 714 556  | 20 633 564          | 3.04               |
| 6 050 000  | UNITED KINGDOM GILT 1.25% 22/07/2027                 | GBP                   | 6 238 346   | 6 435 771           | 0.95               |
| 1 000 000  | UNITED KINGDOM GILT 1.5% 31/07/2053                  | GBP                   | 611 432     | 597 966             | 0.09               |
| 6 810 000  | UNITED KINGDOM GILT 1.625% 22/10/2054                | GBP                   | 3 872 735   | 4 174 040           | 0.61               |
| 4 930 000  | UNITED KINGDOM GILT 2.75% 07/09/2024                 | GBP                   | 5 577 105   | 5 698 458           | 0.84               |
| 3 180 000  | UNITED KINGDOM GILT 3.25% 22/01/2044                 | GBP                   | 2 924 462   | 3 094 915           | 0.45               |
| 3 510 000  | UNITED KINGDOM GILT 3.75% 22/07/2052                 | GBP                   | 3 378 112   | 3 587 462           | 0.53               |
| 3 570 000  | UNITED KINGDOM GILT 4.5% 07/09/2034                  | GBP                   | 4 134 151   | 4 297 938           | 0.63               |

## Swiss Life Funds (LUX) Bond ESG Global Sovereigns

### Schedule of Investments (continued)

| Nominal value/<br>Quantity   | Description  | Quotation<br>Currency | Cost<br>EUR        | Market value<br>EUR | % of<br>net assets |
|--|--|-----------------------|--------------------|---------------------|--------------------|
| <b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b> |  |                       |                    |                     |                    |
| <b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>  |  |                       |                    |                     |                    |
| 10 410 000   | UNITED STATES TREASURY NOTE/BOND 0.25% 31/05/2025  | USD                   | 9 069 437          | 9 080 132           | 1.33               |
| 10 350 000   | UNITED STATES TREASURY NOTE/BOND 1% 31/07/2028     | USD                   | 8 254 721          | 8 305 991           | 1.22               |
| 3 770 000  | UNITED STATES TREASURY NOTE/BOND 1.125% 30/11/2026 | USD                   | 3 191 243          | 3 198 025           | 0.47               |
| 19 670 000   | UNITED STATES TREASURY NOTE/BOND 1.25% 15/08/2031  | USD                   | 14 565 988         | 14 708 990          | 2.17               |
| 10 430 000   | UNITED STATES TREASURY NOTE/BOND 2% 15/02/2025     | USD                   | 9 433 998          | 9 359 616           | 1.38               |
| 10 890 000   | UNITED STATES TREASURY NOTE/BOND 2.25% 15/02/2052  | USD                   | 6 359 063          | 6 563 158           | 0.96               |
| 11 760 000   | UNITED STATES TREASURY NOTE/BOND 2.375% 15/05/2051 | USD                   | 7 097 479          | 7 313 324           | 1.07               |
| 6 980 000  | UNITED STATES TREASURY NOTE/BOND 2.5% 15/02/2045   | USD                   | 4 519 334          | 4 663 237           | 0.69               |
| 10 890 000   | UNITED STATES TREASURY NOTE/BOND 2.5% 15/05/2046   | USD                   | 6 955 714          | 7 184 253           | 1.06               |
| 18 100 000   | UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2032  | USD                   | 14 857 839         | 14 922 040          | 2.20               |
| 9 360 000  | UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2047  | USD                   | 6 225 381          | 6 415 458           | 0.94               |
| 6 250 000  | UNITED STATES TREASURY NOTE/BOND 3% 15/11/2044     | USD                   | 4 436 384          | 4 570 798           | 0.67               |
| 3 130 000  | UNITED STATES TREASURY NOTE/BOND 3.25% 30/06/2027  | USD                   | 2 806 334          | 2 792 060           | 0.41               |
| 9 680 000  | UNITED STATES TREASURY NOTE/BOND 3.25% 30/06/2029  | USD                   | 8 515 000          | 8 509 778           | 1.25               |
| 8 570 000  | UNITED STATES TREASURY NOTE/BOND 3.375% 15/05/2033 | USD                   | 7 187 034          | 7 383 622           | 1.09               |
| 5 170 000  | UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2041 | USD                   | 4 632 857          | 4 714 075           | 0.69               |
| 5 070 000  | UNITED STATES TREASURY NOTE/BOND 4.5% 15/08/2039   | USD                   | 4 658 661          | 4 752 466           | 0.70               |
| <b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>  |  |                       | <b>570 049 556</b> | <b>575 447 077</b>  | <b>84.57</b>       |
| <b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>       |  |                       | <b>654 678 984</b> | <b>660 665 497</b>  | <b>97.10</b>       |
| <b>Total Investments</b>   |  |                       | <b>654 678 984</b> | <b>660 665 497</b>  | <b>97.10</b>       |



## Swiss Life Funds (LUX) Bond ESG Global Sovereigns

### Economic and Geographical Classification of Investments

| <b>Economic classification</b>            | <b>%</b>     |
|---|--------------|
| Governments                               | 84.57        |
| Banks                                     | 6.91         |
| Investment Banking and Brokerage Services | 2.97         |
| General Industrials                       | 2.09         |
| Electricity                               | 0.56         |
|   | <b>97.10</b> |

| <b>Geographical classification</b> | <b>%</b>     |
|------------------------------------|--------------|
| Japan                              | 22.56        |
| United States of America           | 21.26        |
| France                             | 9.19         |
| United Kingdom                     | 8.48         |
| Germany                            | 7.59         |
| Italy                              | 5.49         |
| Spain                              | 3.60         |
| Netherlands                        | 3.35         |
| Sweden                             | 2.23         |
| Luxembourg                         | 1.89         |
| Philippines                        | 1.81         |
| Canada                             | 1.80         |
| Switzerland                        | 1.41         |
| Belgium                            | 1.34         |
| New Zealand                        | 1.25         |
| Finland                            | 0.99         |
| Australia                          | 0.95         |
| Norway                             | 0.92         |
| Austria                            | 0.81         |
| Panama                             | 0.18         |
|                                    | <b>97.10</b> |

## Notes to the financial statements

### 1 - General

Swiss Life Funds (LUX) is an open-end investment company and was founded on April 8, 1999 for an unlimited period.

The Company is registered in Luxembourg as an Undertaking for Collective Investment in Transferable Securities (UCITS, or OPCVM *Organisme de Placement Collectif en Valeurs Mobilières*). The Company is listed on the official list of Undertaking for Collective Investment, in accordance with the amended law of December 17, 2010 relating to undertakings for collective investment (the “Law of 2010”) and the law of August 10, 1915, as amended, relating to commercial companies. In particular, Part I of the Law of 2010, is applicable.

The Company’s Articles were published for the first time on May 14, 1999 in the Mémorial after being lodged with the Registrar of the District Court of, and in, Luxembourg, where they may be consulted and where copies may be obtained against payment of the Registrar’s fee. The Articles were amended for the last time on July 6, 2015 by a deed of Maître Hellinckx published in the Mémorial on July 27, 2015.

The objective of the Company is to achieve, within the individual Sub-Funds, an appropriate return on the securities in which the Sub-Funds invest. Due account shall be taken of the principles of risk diversification, security of the capital invested and liquidity of the Company’s assets. Longer-term considerations based on fundamental economic criteria shall have precedence over short-term, risk-laden optimisation of earnings. For the purpose of efficient portfolio management, the Company may avail itself of techniques and instruments relating to transferable securities.

As the assets of each Sub-Fund are subject to normal price fluctuations, no guarantee can be given that the Sub-Fund in question will achieve its investment objective.

Liquid assets may for ancillary purposes, be held for the Sub-Funds in the currencies in which investments are made or the redemption price is paid out.

In accordance with the investment restrictions, the Portfolio Manager may for each Sub-Fund buy or sell futures, swaps and options. However, the liabilities arising from such transactions should never exceed the net assets of the Sub-Fund concerned.

As at February 29, 2024, 31 Sub-Funds are available to investors:

- Swiss Life Funds (LUX) Bond Emerging Markets Corporates
- Swiss Life Funds (LUX) Bond Emerging Markets Short Term
- Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns
- Swiss Life Funds (LUX) Bond ESG Euro Corporates
- Swiss Life Funds (LUX) Bond ESG Euro High Yield
- Swiss Life Funds (LUX) Bond ESG Global Corporates
- Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term
- Swiss Life Funds (LUX) Bond Global High Yield
- Swiss Life Funds (LUX) Bond Inflation Protection
- Swiss Life Funds (LUX) Bond High Yield Opportunity 2026
- Swiss Life Funds (LUX) Equity ESG Euro Zone
- Swiss Life Funds (LUX) Equity ESG Global
- Swiss Life Funds (LUX) Equity Climate Impact
- Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact
- Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact
- Swiss Life Funds (LUX) Equity ESG Global High Dividend
- Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility
- Swiss Life Funds (LUX) Equity ESG Global Protect
- Swiss Life Funds (LUX) Equity ESG USA
- Swiss Life Funds (LUX) Equity Europe High Dividend
- Swiss Life Funds (LUX) Income Equity ESG Euro Zone
- Swiss Life Funds (LUX) Multi Asset Balanced
- Swiss Life Funds (LUX) Multi Asset ESG Balanced

## Notes to the financial statements (continued)

- Swiss Life Funds (LUX) Multi Asset ESG Growth
- Swiss Life Funds (LUX) Multi Asset ESG Moderate
- Swiss Life Funds (LUX) Multi Asset Growth
- Swiss Life Funds (LUX) Multi Asset Moderate
- Swiss Life Funds (LUX) Portfolio Global Growth (CHF)
- Swiss Life Funds (LUX) Bond ESG US Corporates
- Swiss Life Funds (LUX) Bond ESG Global Aggregate
- Swiss Life Funds (LUX) Bond ESG Global Sovereigns

The Sub-Fund Swiss Life Funds (LUX) Bond Euro Corporates has been renamed into Swiss Life Funds (LUX) Bond ESG Euro Corporates on September 19, 2023.

The Sub-Funds Swiss Life Funds (LUX) Bond ESG US Corporates and Swiss Life Funds (LUX) Bond ESG Global Sovereigns have been launched on September 27, 2023.

The Sub-Fund Swiss Life Funds (LUX) Bond ESG Global Aggregate has been launched on October 25, 2023.

Swiss Life Funds (LUX) may issue for each Sub-Fund the different Classes of Shares.

Class AM Shares (“AM-Shares”) restricted to institutional investors within the meaning of Article 174 of the Law of 2010 that have concluded an asset management agreement or other financial services contract in return for payment with Swiss Life Asset Management AG or other entity belonging to Swiss Life group.

Class F Shares (“F-Shares”) are opened to any investor but only offered through certain financial intermediaries, distribution partners or alike who are investing on the behalf of their customers and are charging the latter advisory, or alike, fees.

Class I Shares (“I-Shares”) are restricted to institutional investor within the meaning of Article 174 of the Law of 2010.

Class M Shares (“M-Shares”) are restricted to Swiss Life Asset Management AG, Swiss Life Germany or other entity belonging to Swiss Life group acting on behalf of their unit-linked product clients.

Class Q Shares (“Q-Shares”) are restricted to institutional investor within the meaning of Article 174 of the Law of 2010.

Class R Shares (“R-Shares”) are open to any investor.

Class S Shares (“S-Shares”) are restricted to Sub-Funds of the Company.

Class SL Shares (“SL-Shares”) are restricted to Swiss Life France, Swiss Life Germany and Swiss Life Switzerland or any other entity belonging to Swiss Life Group acting on behalf of their proprietary insurance portfolio.

Class SF Shares (“SF-Shares”) are restricted to Swiss Life France acting on behalf of their unit-linked product clients.

Class G Shares (“G-Shares”) are restricted to investors that invest directly or indirectly in a fund savings plan of Swiss Life Switzerland, according to pillar 3a and 3b of the Swiss private pension system or to Swiss Life France, Swiss Life Germany and Swiss Life Switzerland or any other entity belonging to Swiss Life Group acting on behalf of their proprietary insurance portfolio.

## Notes to the financial statements (continued)

As at February 29, 2024, the Company has issued the following Classes of shares in the following Sub-Funds:

| <b>Sub-Funds</b>   | <b>Class of shares</b>                |
|--|---------------------------------------|
| Swiss Life Funds (LUX) Bond Emerging Markets Corporates      | AM-Shares - CHF hedged Capitalisation |
|  | AM-Shares - EUR hedged Capitalisation |
|  | F-Shares - Capitalisation             |
|  | I-Shares - Capitalisation             |
|  | I-Shares - CHF hedged Capitalisation  |
|  | I-Shares - EUR hedged Capitalisation  |
|  | I-Shares - EUR hedged Distribution    |
|  | R-Shares - CHF hedged Capitalisation  |
|  | R-Shares - EUR hedged Capitalisation  |
| Swiss Life Funds (LUX) Bond Emerging Markets Short Term      | AM-Shares - CHF hedged Capitalisation |
|  | F-Shares - Capitalisation             |
|  | I-Shares - Capitalisation             |
|  | I-Shares - CHF hedged Capitalisation  |
|  | I-Shares - EUR hedged Capitalisation  |
| Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns  | AM-Shares - Capitalisation            |
|  | AM-Shares - CHF hedged Capitalisation |
|  | G-Shares CHF hedged - Capitalisation  |
|  | I-Shares - Capitalisation             |
|  | I-Shares - CHF hedged Capitalisation  |
|  | I-Shares - EUR hedged Capitalisation  |
| Swiss Life Funds (LUX) Bond ESG Euro Corporates              | AM-Shares - Capitalisation            |
|  | I-Shares - CHF hedged Capitalisation  |
|  | Q-Shares - Capitalisation             |
|  | R-Shares - Capitalisation             |
|  | R-Shares CHF hedged - Capitalisation  |
|  |                                       |
| Swiss Life Funds (LUX) Bond ESG Euro High Yield              | AM-Shares - Capitalisation            |
|  | AM-Shares - CHF hedged Capitalisation |
|  | I-Shares - Capitalisation             |
|  | I-Shares - Distribution               |
|  | R-Shares - Capitalisation             |
|  | S-Shares - Capitalisation             |
| Swiss Life Funds (LUX) Bond ESG Global Corporates            | AM-Shares - Capitalisation            |
|  | G-Shares CHF hedged - Capitalisation  |
|  | I-Shares USD hedged - Capitalisation  |
|  | I-Shares - Capitalisation             |
|  | I-Shares - Distribution               |
|  | R-Shares - Capitalisation             |
|  | R-Shares CHF hedged - Capitalisation  |
|  | S-Shares - Capitalisation             |
| Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term | AM-Shares - Capitalisation            |
|  | I-Shares - Capitalisation             |
|  | I-Shares - Distribution               |
|  | I-Shares CHF hedged - Capitalisation  |
|  | R-Shares - Distribution               |
|  |                                       |
| Swiss Life Funds (LUX) Bond Global High Yield                | AM-Shares - Capitalisation            |
|  | AM-Shares CHF hedged - Capitalisation |
|  | F-Shares - Capitalisation             |
|  | I-Shares - Capitalisation             |
|  | I-Shares CHF hedged - Capitalisation  |
|  | R-Shares - Capitalisation             |
|  | R-Shares CHF hedged - Capitalisation  |
|  | S-Shares - Capitalisation             |
| Swiss Life Funds (LUX) Bond Inflation Protection             | I-Shares - Capitalisation             |
|  | R-Shares - Capitalisation             |

## Notes to the financial statements (continued)

| <b>Sub-Funds</b>  | <b>Class of shares</b>               |
|---|--------------------------------------|
| Swiss Life Funds (LUX) Bond High Yield Opportunity 2026               | F-Shares - Capitalisation            |
|   | I-Shares - Capitalisation            |
|   | I-Shares CHF hedged - Capitalisation |
|   | I-Shares - Distribution              |
|   | R-Shares - Capitalisation            |
|   | R-Shares - Distribution              |
| Swiss Life Funds (LUX) Equity ESG Euro Zone                           | AM-Shares - Capitalisation           |
|   | I-Shares - Capitalisation            |
|   | R-Shares - Capitalisation            |
|   | S-Shares - Capitalisation            |
| Swiss Life Funds (LUX) Equity ESG Global                              | AM-Shares EUR - Capitalisation       |
|   | F-Shares CHF - Capitalisation        |
|   | G-Shares CHF - Capitalisation        |
|   | I-Shares EUR - Capitalisation        |
|   | S-Shares EUR - Capitalisation        |
| Swiss Life Funds (LUX) Equity Climate Impact                          | AM-Shares - Capitalisation           |
|   | F-Shares - Capitalisation            |
|   | G-Shares CHF - Capitalisation        |
|   | I-Shares - Capitalisation            |
|   | R-Shares - Capitalisation            |
| Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact       | AM-Shares - Capitalisation           |
|   | F-Shares - Capitalisation            |
|   | G-Shares CHF - Capitalisation        |
|   | I-Shares - Capitalisation            |
|   | R-Shares - Capitalisation            |
| Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact | AM-Shares - Capitalisation           |
|   | F-Shares - Capitalisation            |
|   | G-Shares CHF - Capitalisation        |
|   | I-Shares - Capitalisation            |
|   | R-Shares - Capitalisation            |
| Swiss Life Funds (LUX) Equity ESG Global High Dividend                | AM-Shares - Capitalisation           |
|   | I-Shares - Capitalisation            |
|   | R-Shares - Capitalisation            |
|   | R-Shares CHF - Distribution          |
|   | S-Shares - Capitalisation            |
| Swiss Life Funds (LUX) Equity Global Minimum Volatility               | AM-Shares EUR - Capitalisation       |
|   | R-Shares EUR - Distribution          |
|   | S-Shares EUR - Capitalisation        |
| Swiss Life Funds (LUX) Equity ESG Global Protect                      | I-Shares - Capitalisation            |
|   | S-Shares - Capitalisation            |
|   | I-Shares CHF hedged - Capitalisation |
|   | R-Shares CHF hedged - Capitalisation |
| Swiss Life Funds (LUX) Equity ESG USA                                 | AM-Shares EUR - Capitalisation       |
|   | F-Shares - Capitalisation            |
|   | I-Shares - Capitalisation            |
|   | R-Shares - Capitalisation            |
|   | S-Shares - Capitalisation            |
|   | SL-Shares EUR - Distribution         |

## Notes to the financial statements (continued)

| <b>Sub-Funds</b>                                     | <b>Class of shares</b>  |
|--|---|
| Swiss Life Funds (LUX) Equity Europe High Dividend   | I-Shares - Distribution<br>R-Shares - Distribution  |
| Swiss Life Funds (LUX) Income Equity ESG Euro Zone   | AM-Shares - Capitalisation<br>S-Shares - Capitalisation   |
| Swiss Life Funds (LUX) Multi Asset Balanced          | M-Shares - Capitalisation<br>R-Shares - Capitalisation<br>SF-Shares - Capitalisation  |
| Swiss Life Funds (LUX) Multi Asset ESG Balanced      | M-Shares - Capitalisation<br>R-Shares - Capitalisation  |
| Swiss Life Funds (LUX) Multi Asset ESG Growth        | M-Shares - Capitalisation<br>R-Shares - Capitalisation  |
| Swiss Life Funds (LUX) Multi Asset ESG Moderate      | M-Shares - Capitalisation<br>R-Shares - Capitalisation  |
| Swiss Life Funds (LUX) Multi Asset Growth            | M-Shares - Capitalisation<br>R-Shares - Capitalisation<br>SF-Shares - Capitalisation  |
| Swiss Life Funds (LUX) Multi Asset Moderate          | I-Shares - Capitalisation<br>M-Shares - Capitalisation<br>R-Shares - Capitalisation<br>SF-Shares - Capitalisation             |
| Swiss Life Funds (LUX) Portfolio Global Growth (CHF) | F-Shares - Capitalisation<br>R-Shares - Capitalisation  |
| Swiss Life Funds (LUX) Bond ESG US Corporates        | AM-Shares - Capitalisation<br>I-Shares - Capitalisation   |
| Swiss Life Funds (LUX) Bond ESG Global Aggregate     | AM-Shares - Capitalisation<br>AM-Shares - CHF hedged Capitalisation<br>I-Shares - Capitalisation<br>S-Shares - Capitalisation |
| Swiss Life Funds (LUX) Bond ESG Global Sovereigns    | AM-Shares - Capitalisation<br>I-Shares - Capitalisation<br>S-Shares - Capitalisation  |

## Notes to the financial statements (continued)

### 2 - Significant accounting policies

#### 2.1 Presentation of financial statements

The financial statements have been prepared in accordance with the generally accepted accounting principles for investment funds in Luxembourg.

Cross Sub-Funds investments - As at February 29, 2024, the value of the investments made by Sub-Funds in other Sub-Funds of the SICAV amounts to EUR 2 334 593 509 corresponding to 24.94% of the total net asset value. Therefore, the total combined NAV at period end without those cross investments would amount to EUR 7 026 162 370.

#### 2.2 Calculation of the Net Asset Value

The Net Asset Value of the Shares is determined in accordance with the Articles of the Company by reference to prices obtained at the Valuation Point preceding the Valuation Day. The Net Asset Value per Share shall be expressed in the Reference Currency of the relevant Sub-Fund and is calculated in the case of each Sub-Fund by dividing the assets of such Sub-Fund less its liabilities (to include a provision for duties and charges) by the number of Shares in issue in respect of such Sub-Fund.

In the event of further Classes of Shares being created in a Sub-Fund, the Net Asset Value per Share of each Class of Share in a Sub-Fund is determined by calculating that portion of the Net Asset Value attributable to each Class by reference to the number of Shares in issue or deemed to be in issue in each Class on the relevant Valuation Day subject to adjustment to take account of assets and/or liabilities attributable to each Class.

#### 2.3 Valuation principles

The method of establishing the value of any assets and liabilities of the Company as set out in the Articles provides the value of an investment which is quoted, listed or normally dealt on a Regulated Market, a stock exchange in an Other State or on any Other Regulated Market will normally be the last available closing price or quotation on such market as at the relevant Valuation Day (or, if no trading shall take place in that market on that Valuation Day on the last day on which trading in that market took place before that Valuation Day) for such amount and quantity of that investment as the Administrator considers to provide a fair criterion.

2.3.1 If an investment is listed or traded on a Regulated Market, a stock exchange in an Other State or on any Other Regulated Market, but acquired or traded at a premium or at a discount outside or off the relevant market, the Administrator may take into account the level of premium or discount at the date of the valuation.

2.3.2 If an investment is quoted, listed or normally dealt in on more than one Regulated Market, a stock exchange in an Other State or on any Other Regulated Market, the Administrative Agent will adopt the closing price or quotation on the market which, in the Administrator's opinion, provides the principal market for such investment.

2.3.3 Where in regard to any investment which is listed or normally dealt in on a Regulated Market, a stock exchange in an Other State or on any Other Regulated Market but in respect of which for any reason the closing price is unavailable at any relevant time or does not in the opinion of the Directors, reflect their fair value, the value thereof shall be the probable realisation value estimated with care and in good faith by a competent person approved for that purpose by the Administrative Agent.

2.3.4 The value of any investment which is not quoted, listed or normally dealt in on a Regulated Market, a stock exchange in an Other State or on any Other Regulated Market shall be the probable realisation value estimated with care and in good faith by a competent person approved for that purpose by the Administrative Agent.

2.3.5 The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

2.3.6 The value of Transferable Securities, Money Market Instruments and any financial assets listed or dealt in on a Regulated Market, a stock exchange in an Other State or on any Other Regulated Market (as defined in the sales documents for the shares of the Company) shall be based on the last available price on the relevant market which is normally the principal market of such assets.

## Notes to the financial statements (continued)

2.3.7 In the event that any assets are not listed or dealt in on any Regulated Market, any stock exchange in an Other State or on any Other Regulated Market, or if, with respect to assets listed or dealt in on any such markets, the price as determined pursuant to the above paragraph is, in the opinion of the Board of Directors, not representative of the fair market value of the relevant assets, the value of such assets will be based on the reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors.

2.3.8 The liquidating value of futures, forward or options contracts not traded on Regulated Markets, stock exchanges in Other States or on Other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established prudently and in good faith by the Board of Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on Regulated Markets, stock exchanges in Other States or on Other Regulated Markets shall be based upon the last available settlement prices of these contracts on Regulated Markets, stock exchanges in Other States or on other Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or option contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable.

2.3.9 Units or shares of open-ended UCITS and/or UCI will be valued at their last determined and available net asset value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Board of Directors on a fair and equitable basis. Units or shares of a closed-ended UCI will be valued at their last available stock market value.

2.3.10 Interest rate swaps will be valued at their market value established by reference to the applicable interest rates curve. Index and financial instruments related swaps will be valued at their market value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument relating swap agreement shall be based upon the market value of such swap transaction established in good faith. Total return swaps will be valued on a consistent basis.

2.3.11 All other securities and assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors.

2.3.12 Values expressed in a currency other than the relevant Reference Currency will be converted into the Reference Currency at the latest available exchange rate.

2.3.13 In the event of its being impossible or incorrect to carry out a valuation of a specific asset in accordance with the valuation rules set out above, the Directors are entitled to use another generally recognised valuation method in order to reach a proper valuation of that specific asset, provided that the alternative method of valuation is approved by the Administrator.

2.3.14 In the absence of bad faith, negligence or manifest error, every decision taken by the Directors or their delegate in calculating the Net Asset Value of a Sub-Fund or the Net Asset Value per Share, shall be final and binding on the Company and present, past and future Shareholders.

### **2.4 Valuation of forward foreign exchange contracts**

The unrealised gain (loss) of outstanding forward foreign exchange contracts is valued on the basis of the forward exchange rates prevailing at valuation date.

### **2.5 Net realised gain (loss) on sales of securities**

The realised gains or losses on the sales of securities are calculated on the basis of the average cost of the securities sold.

### **2.6 Conversion of foreign currencies**

Bank accounts, other net assets and the valuation of the investments in securities held denominated in currencies other than the currency of account of the different subfunds are converted at the mid closing spot rates on the valuation date. Income and expenses denominated in currencies other than the currency of the different Sub-Funds are converted at the mid closing spot rates at payment date. Gain or loss on foreign exchange is included in the Statement of Operations and Changes in Net Assets. The cost of securities denominated in currencies is other than the currency of account of the different Sub-Funds is converted at the mid closing spot rate prevailing on the day of acquisition.



## Notes to the financial statements (continued)

### 2.7 Accounting of securities' portfolio transactions

The securities' portfolio transactions are accounted for the bank business day following the transaction dates.

### 2.8 Receivable for securities sold, Payable for securities purchased

The account "Receivable for securities sold" can also include receivables from foreign currency transactions.

The account "Payable for securities purchased" can also include payables from foreign currency transactions.

### 2.9 Income recognition

Dividends, net of withholding taxes, are recognized as income on the date upon which the relevant securities are first listed as "ex-dividend". Interest income is accrued on a daily basis.

### 2.10 Formation expenses

The preliminary expenses not exceeding EUR 100 000 (including, without limitation, legal and accountancy fees, translation and printing costs) incurred by the Administrator or the Depositary in connection with the establishment and promotion of the Company and, in addition, the expenses incurred by the Administrator or the Depositary in connection with the first issue of Shares in each Sub-Fund (to be amortised over a period of not exceeding five years).

### 2.11 Receivable and payable on spot exchange

Internal transfer between cash accounts in foreign currencies with a maturity of less than three days are under caption "Receivable on spot exchange" and "Payable on spot exchange" in the Statement of Net Assets.

### 2.12 Securities lending and borrowing

The Fund may enter into securities lending and borrowing transactions provided that they comply with the rules applicable to UCITS. The Fund may only lend or borrow securities either directly or through a standardized system organized by a recognised clearing institution or through a lending system organised by a financial institution subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed by Community law and specialised in this type of transaction. As part of lending transactions, the Fund must receive a guarantee, the value of which must be, during the lifetime of the agreement, at least equal at anytime to 90% of the global valuation of the securities lent.

## 3 - Management fees and Investment Management fees

For the services they provide, the Portfolio Manager and/or the distributors of shares as may be designated by the Management Company and/or Swiss Life Asset Management AG rendered under the agreement relating to the provision of supporting services.

## Notes to the financial statements (continued)

The Management fees rates applicable at February 29, 2024, are as follows :

| Sub-Funds  | Class of shares                       | Management fees p.a. |
|--|---------------------------------------|----------------------|
| Swiss Life Funds (LUX) Bond Emerging Markets Corporates      | AM-Shares - CHF hedged Capitalisation | 0.15%                |
|  | AM-Shares - EUR hedged Capitalisation | 0.15%                |
|  | F-Shares - Capitalisation             | 0.85%                |
|  | I-Shares - Capitalisation             | 0.70%                |
|  | I-Shares - CHF hedged Capitalisation  | 0.70%                |
|  | I-Shares - EUR hedged Capitalisation  | 0.70%                |
|  | I-Shares - EUR hedged Distribution    | 0.70%                |
|  | R-Shares - CHF hedged Capitalisation  | 1.30%                |
|  | R-Shares - EUR hedged Capitalisation  | 1.30%                |
| Swiss Life Funds (LUX) Bond Emerging Markets Short Term      | AM-Shares - CHF hedged Capitalisation | 0.15%                |
|  | F-Shares - Capitalisation             | 0.60%                |
|  | I-Shares - Capitalisation             | 0.45%                |
|  | I-Shares - CHF hedged Capitalisation  | 0.45%                |
|  | I-Shares - EUR hedged Capitalisation  | 0.45%                |
| Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns  | AM-Shares - Capitalisation            | 0.15%                |
|  | AM-Shares - CHF hedged Capitalisation | 0.15%                |
|  | G-Shares CHF hedged - Capitalisation  | 0.05%                |
|  | I-Shares - Capitalisation             | 0.70%                |
|  | I-Shares - CHF hedged Capitalisation  | 0.70%                |
|  | I-Shares - EUR hedged Capitalisation  | 0.70%                |
| Swiss Life Funds (LUX) Bond ESG Euro Corporates              | AM-Shares - Capitalisation            | 0.15%                |
|  | I-Shares - CHF hedged Capitalisation  | 0.40%                |
|  | Q-Shares - Capitalisation             | 0.40%                |
|  | R-Shares - Capitalisation             | 0.90%                |
|  | R-Shares CHF hedged - Capitalisation  | 0.90%                |
| Swiss Life Funds (LUX) Bond ESG Euro High Yield              | AM-Shares - Capitalisation            | 0.15%                |
|  | AM-Shares CHF hedged - Capitalisation | 0.15%                |
|  | I-Shares - Capitalisation             | 0.60%                |
|  | I-Shares - Distribution               | 0.60%                |
|  | R-Shares - Capitalisation             | 1.20%                |
|  | S-Shares - Capitalisation             | 0.00%                |
| Swiss Life Funds (LUX) Bond ESG Global Corporates            | AM-Shares - Capitalisation            | 0.15%                |
|  | G-Shares CHF hedged - Capitalisation  | 0.05%                |
|  | I-Shares - Capitalisation             | 0.40%                |
|  | I-Shares - Distribution               | 0.40%                |
|  | I-Shares USD hedged - Capitalisation  | 0.40%                |
|  | R-Shares - Capitalisation             | 0.90%                |
|  | R-Shares CHF hedged - Capitalisation  | 0.90%                |
|  | S-Shares - Capitalisation             | 0.00%                |
| Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term | AM-Shares - Capitalisation            | 0.15%                |
|  | I-Shares - Capitalisation             | 0.25%                |
|  | I-Shares - CHF hedged Capitalisation  | 0.25%                |
|  | I-Shares - Distribution               | 0.25%                |
|  | R-Shares - Distribution               | 0.45%                |
| Swiss Life Funds (LUX) Bond Global High Yield                | AM-Shares - Capitalisation            | 0.15%                |
|  | AM-Shares CHF hedged - Capitalisation | 0.15%                |
|  | F-Shares - Capitalisation             | 0.75%                |
|  | I-Shares - Capitalisation             | 0.60%                |
|  | I-Shares CHF hedged - Capitalisation  | 0.60%                |
|  | R-Shares - Capitalisation             | 1.20%                |
|  | R-Shares CHF hedged - Capitalisation  | 1.20%                |
|  | S-Shares - Capitalisation             | 0.00%                |

## Notes to the financial statements (continued)

| Sub-Funds   | Class of shares                      | Management fees p.a. |
|---|--------------------------------------|----------------------|
| Swiss Life Funds (LUX) Bond Inflation Protection                      | I-Shares - Capitalisation            | 0.45%                |
|   | R-Shares - Capitalisation            | 0.90%                |
| Swiss Life Funds (LUX) Bond High Yield Opportunity 2026               | F-Shares - Capitalisation            | 0.70%                |
|   | I-Shares - Capitalisation            | 0.50%                |
|   | I-Shares - Distribution              | 0.50%                |
|   | I-Shares CHF hedged - Capitalisation | 0.53%                |
|   | R-Shares - Capitalisation            | 1.00%                |
|   | R-Shares - Distribution              | 1.00%                |
| Swiss Life Funds (LUX) Equity ESG Euro Zone                           | AM-Shares - Capitalisation           | 0.15%                |
|   | I-Shares - Capitalisation            | 0.60%                |
|   | R-Shares - Capitalisation            | 1.50%                |
|   | S-Shares - Capitalisation            | 0.00%                |
| Swiss Life Funds (LUX) Equity ESG Global                              | AM-Shares EUR - Capitalisation       | 0.15%                |
|   | F-Shares CHF - Capitalisation        | 0.85%                |
|   | G-Shares CHF - Capitalisation        | 0.05%                |
|   | I-Shares EUR - Capitalisation        | 0.60%                |
|   | S-Shares EUR - Capitalisation        | 0.00%                |
| Swiss Life Funds (LUX) Equity Climate Impact                          | AM-Shares - Capitalisation           | 0.15%                |
|   | F-Shares - Capitalisation            | 0.75%                |
|   | G-Shares CHF - Capitalisation        | 0.05%                |
|   | I-Shares - Capitalisation            | 0.60%                |
| Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact       | R-Shares - Capitalisation            | 1.50%                |
|   | AM-Shares - Capitalisation           | 0.15%                |
|   | F-Shares - Capitalisation            | 0.75%                |
|   | G-Shares CHF - Capitalisation        | 0.05%                |
| Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact | I-Shares - Capitalisation            | 0.60%                |
|   | R-Shares - Capitalisation            | 1.50%                |
|   | AM-Shares - Capitalisation           | 0.15%                |
|   | F-Shares - Capitalisation            | 0.75%                |
|   | G-Shares CHF - Capitalisation        | 0.05%                |
| Swiss Life Funds (LUX) Equity ESG Global High Dividend                | I-Shares - Capitalisation            | 0.60%                |
|   | R-Shares - Capitalisation            | 1.50%                |
|   | R-Shares CHF - Distribution          | 1.50%                |
|   | I-Shares - Capitalisation            | 0.60%                |
|   | S-Shares - Capitalisation            | 0.00%                |
| Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility           | AM-Shares EUR - Capitalisation       | 0.15%                |
|   | R-Shares EUR - Distribution          | 1.50%                |
|   | S-Shares EUR - Capitalisation        | 0.00%                |
| Swiss Life Funds (LUX) Equity ESG Global Protect                      | I-Shares - Capitalisation            | 0.60%                |
|   | I-Shares CHF hedged - Capitalisation | 0.60%                |
|   | R-Shares CHF hedged - Capitalisation | 1.50%                |
|   | S-Shares - Capitalisation            | 0.00%                |
| Swiss Life Funds (LUX) Equity ESG USA                                 | AM-Shares EUR - Capitalisation       | 0.15%                |
|   | F-Shares - Capitalisation            | 0.85%                |
|   | I-Shares - Capitalisation            | 0.60%                |
|   | R-Shares - Capitalisation            | 1.50%                |
|   | SL-Shares EUR - Distribution         | 0.30%                |
| Swiss Life Funds (LUX) Equity Europe High Dividend                    | S-Shares - Capitalisation            | 0.00%                |
|   | I-Shares - Distribution              | 0.60%                |
|   | R-Shares - Distribution              | 1.50%                |

## Notes to the financial statements (continued)

| Sub-Funds  | Class of shares                       | Management fees p.a. |
|--|---------------------------------------|----------------------|
| Swiss Life Funds (LUX) Income Equity ESG Euro Zone   | AM-Shares - Capitalisation            | 0.15%                |
|  | S-Shares - Capitalisation             | 0.00%                |
| Swiss Life Funds (LUX) Multi Asset Balanced          | M-Shares - Capitalisation             | 0.35%                |
|  | R-Shares - Capitalisation             | 1.45%                |
|  | SF-Shares - Capitalisation            | 2.41%                |
| Swiss Life Funds (LUX) Multi Asset ESG Balanced      | M-Shares - Capitalisation             | 0.35%                |
|  | R-Shares - Capitalisation             | 1.45%                |
| Swiss Life Funds (LUX) Multi Asset ESG Growth        | M-Shares - Capitalisation             | 0.40%                |
|  | R-Shares - Capitalisation             | 1.70%                |
| Swiss Life Funds (LUX) Multi Asset ESG Moderate      | M-Shares - Capitalisation             | 0.30%                |
|  | R-Shares - Capitalisation             | 1.20%                |
| Swiss Life Funds (LUX) Multi Asset Growth            | M-Shares - Capitalisation             | 0.40%                |
|  | R-Shares - Capitalisation             | 1.70%                |
|  | SF-Shares - Capitalisation            | 2.66%                |
| Swiss Life Funds (LUX) Multi Asset Moderate          | I-Shares - Capitalisation             | 0.40%                |
|  | M-Shares - Capitalisation             | 0.30%                |
|  | R-Shares - Capitalisation             | 1.20%                |
|  | SF-Shares - Capitalisation            | 2.16%                |
| Swiss Life Funds (LUX) Portfolio Global Growth (CHF) | F-Shares - Capitalisation             | 0.80%                |
|  | R-Shares - Capitalisation             | 1.50%                |
| Swiss Life Funds (LUX) Bond ESG US Corporates        | AM-Shares - Capitalisation            | 0.15%                |
|  | I-Shares - Capitalisation             | 0.40%                |
| Swiss Life Funds (LUX) Bond ESG Global Aggregate     | AM-Shares - Capitalisation            | 0.15%                |
|  | AM-Shares CHF hedged - Capitalisation | 0.15%                |
|  | I-Shares - Capitalisation             | 0.35%                |
|  | S-Shares - Capitalisation             | 0.00%                |
| Swiss Life Funds (LUX) Bond ESG Global Sovereigns    | AM-Shares - Capitalisation            | 0.15%                |
|  | I-Shares - Capitalisation             | 0.30%                |
|  | S-Shares - Capitalisation             | 0.00%                |

## Notes to the financial statements (continued)

### 4 - Fees of the Depositary and Administrative Agent

A depositary fee calculated daily and payable to the Depositary monthly in arrears. The depositary fee may vary depending on the type of assets held in depositary. The Depositary will also be reimbursed its correspondent fees (at normal commercial rates). The depositary fees (including any sub-depositary fees) rate applicable as at February 29, 2024 is 0.0101% (excluding transaction fees) of the Net Asset Value of the Sub-Fund per annum;

An administration fee is calculated daily and payable to the Administrative Agent monthly in arrears at the effective rate of 0.0178% as at February 29, 2024 and a minimum amount of EUR 11 886.86.

### 5 - Taxation

In accordance with current legislation, the SICAV is generally liable in Luxembourg to the *taxe d'abonnement* of 0.05% per annum of its Net Asset Value, such tax being payable quarterly on the basis of the value of the aggregate net assets of the Sub-Funds at the end of the relevant calendar quarter. The rate is however reduced to 0.01% per annum for:

(a) undertakings whose sole object is the collective investment in Money Market Instruments and the placing of deposits with credit institutions;

(b) undertakings whose sole object is the collective investment in deposits with credit institutions;

(c) individual compartments of UCIs with multiple compartments as well as for individual classes of securities issued within a UCI or within a compartment of a UCI with multiple compartments, provided that the securities of such compartments or classes are reserved to one or more institutional investors.

- Class AM Shares, which are restricted to institutional investors within the meaning of Article 174 of the Law of 2010 that have concluded an asset management agreement with Swiss Life Asset Management AG or other entity belonging to Swiss Life group. The Class AM Shares are subject to a *taxe d'abonnement* of 0.01% of its net assets.
- Class F Shares are opened to any investor but only offered through certain financial intermediaries, distribution partners or alike who are investing on the behalf of their customers and are charging the latter advisory, or alike, fees. The Class F Shares are subject to a *taxe d'abonnement* of 0.05% of its net assets.
- Class I Shares, which are restricted to institutional investors within the meaning of Article 174 of the Law of 2010. The Class I Shares are subject to a *taxe d'abonnement* of 0.01% of its net assets.
- Class M Shares are restricted to Swiss Life Asset Management AG, Swiss Life Germany or other entity belonging to Swiss Life group acting on behalf of their unit-linked product clients. The Class AM Shares are subject to a *taxe d'abonnement* of 0.01% of its net assets.
- Class Q Shares, which are restricted to institutional investors within the meaning of Article 174 of the Law of 2010. The Class Q Shares are subject to a *taxe d'abonnement* of 0.01% of its net assets.
- Class R Shares, which is open to any investor. The Class R Shares are subject to a *taxe d'abonnement* at an annual rate of 0.05 % of its net assets.
- Class S Shares, which are restricted to Sub-Funds by the Company. The Class S Shares are subject to a *taxe d'abonnement* at an annual rate of 0.01% of its net assets.
- Class SL Shares, which are restricted to Swiss Life France, Swiss Life Germany and Swiss Life Switzerland or any other entity belonging to Swiss Life Group acting on behalf of their proprietary insurance portfolio. The Class SL Shares are subject to a *taxe d'abonnement* of 0.01% of its net assets.
- Class SF Shares, which are are restricted to Swiss Life France acting on behalf of their unit-linked product clients. Shares are subject to a *taxe d'abonnement* at an annual rate of 0.01% of the net assets.
- Class G Shares are subject to a *taxe d'abonnement* at an annual rate of 0.01% of the net assets.

Income received by the SICAV on foreign investments which may be liable to withholding taxes in the country of origin is collected by the SICAV after deduction of the relevant tax.

## Notes to the financial statements (continued)

### 6 - Financial futures contracts

As at February 29, 2024, the Sub-Funds had the following positions on futures contracts detailed below:

#### Swiss Life Funds (LUX) Bond Emerging Markets Corporates

| Currency contract | Details              | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) USD |
|-------------------|----------------------|----------|----------------------------|--------------------------|----------------------------|
| USD               | US 10 YR NOTE FUTURE | Jun-24   | 240                        | -                        | 73 125                     |
|                   |                      |          |                            |                          | 73 125                     |

#### Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

| Currency contract | Details              | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) USD |
|-------------------|----------------------|----------|----------------------------|--------------------------|----------------------------|
| USD               | US 10 YR NOTE FUTURE | Jun-24   | -                          | 15                       | (4 688)                    |
|                   |                      |          |                            |                          | (4 688)                    |

#### Swiss Life Funds (LUX) Bond ESG Euro Corporates

| Currency contract | Details   | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|-----------|----------|----------------------------|--------------------------|----------------------------|
| EUR               | EURO BOBL | Mar-24   | 35                         | -                        | (90 650)                   |
| EUR               | EURO BUND | Mar-24   | -                          | 24                       | 84 300                     |
|                   |           |          |                            |                          | (6 350)                    |

#### Swiss Life Funds (LUX) Bond ESG Global Corporates

| Currency contract | Details              | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|----------------------|----------|----------------------------|--------------------------|----------------------------|
| EUR               | EURO BUND            | Mar-24   | -                          | 62                       | 145 700                    |
| USD               | US LONG BOND         | Jun-24   | -                          | 16                       | (9 818)                    |
| USD               | US 10 YR NOTE FUTURE | Jun-24   | 48                         | -                        | 13 515                     |
| USD               | US 5 YR NOTE FUTURE  | Jul-24   | 240                        | -                        | 36 386                     |
|                   |                      |          |                            |                          | 185 783                    |

#### Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

| Currency contract | Details             | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|---------------------|----------|----------------------------|--------------------------|----------------------------|
| EUR               | EURO BOBL           | Mar-24   | 6                          | -                        | (11 600)                   |
| USD               | US 5 YR NOTE FUTURE | Jul-24   | 35                         | -                        | 5 306                      |
|                   |                     |          |                            |                          | (6 294)                    |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Bond Inflation Protection

| Currency contract | Details              | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|----------------------|----------|----------------------------|--------------------------|----------------------------|
| EUR               | EURO BUND            | Mar-24   | -                          | 39                       | 18 470                     |
| EUR               | EURO-OAT FUTURES     | Mar-24   | -                          | 39                       | (10 260)                   |
| USD               | US ULTRA BOND CBT    | Jun-24   | -                          | 52                       | (51 056)                   |
| USD               | US 10YR ULTRA T NOTE | Jun-24   | -                          | 33                       | (9 768)                    |
|                   |                      |          |                            |                          | <b>(52 614)</b>            |

### Swiss Life Funds (LUX) Equity ESG Global

| Currency contract | Details             | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) USD |
|-------------------|---------------------|----------|----------------------------|--------------------------|----------------------------|
| USD               | DOW JONES MINI      | Mar-24   | 22                         | -                        | 16 430                     |
| USD               | NASDAQ 100 E-MINI   | Mar-24   | 8                          | -                        | 27 480                     |
| EUR               | STOXX EUROP 600 FUT | Mar-24   | 75                         | -                        | 14 631                     |
|                   |                     |          |                            |                          | <b>58 541</b>              |

### Swiss Life Funds (LUX) Equity Climate Impact

| Currency contract | Details       | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|---------------|----------|----------------------------|--------------------------|----------------------------|
| EUR               | EURO STOXX 50 | Mar-24   | 7                          | -                        | 21 735                     |
| USD               | S&P 500 EMINI | Mar-24   | 5                          | -                        | 98 438                     |
|                   |               |          |                            |                          | <b>120 173</b>             |

### Swiss Life Funds (LUX) Equity ESG Global Protect

| Currency contract | Details             | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|---------------------|----------|----------------------------|--------------------------|----------------------------|
| USD               | BRITISH POUND       | Mar-24   | -                          | 170                      | 148 189                    |
| USD               | CHF CURRENCY FUT    | Mar-24   | -                          | 50                       | 222 416                    |
| USD               | EURO FX             | Mar-24   | 3 060                      | -                        | (3 789 049)                |
| USD               | JAPANESE YEN        | Mar-24   | -                          | 440                      | 1 557 951                  |
| EUR               | EURO STOXX 50       | Mar-24   | 70                         | -                        | 247 450                    |
| GBP               | FTSE 100 INDEX      | Mar-24   | 1                          | -                        | 1 257                      |
| JPY               | NIKKEI 225 OSE      | Mar-24   | -                          | 25                       | (921 956)                  |
| USD               | S&P 500 EMINI       | Mar-24   | 1                          | -                        | 21 402                     |
| CHF               | SWISS MKT INDEX FUT | Mar-24   | 1                          | -                        | 2 477                      |
|                   |                     |          |                            |                          | <b>(2 509 863)</b>         |

### Swiss Life Funds (LUX) Equity ESG USA

| Currency contract | Details           | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) USD |
|-------------------|-------------------|----------|----------------------------|--------------------------|----------------------------|
| USD               | DOW JONES MINI    | Mar-24   | 45                         | -                        | 76 390                     |
| USD               | NASDAQ 100 E-MINI | Mar-24   | 16                         | -                        | 120 430                    |
|                   |                   |          |                            |                          | <b>196 820</b>             |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Equity Europe High Dividend

| Currency contract | Details       | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|---------------|----------|----------------------------|--------------------------|----------------------------|
| EUR               | EURO STOXX 50 | Mar-24   | 46                         | -                        | 173 940                    |
|                   |               |          |                            |                          | 173 940                    |

### Swiss Life Funds (LUX) Income Equity ESG Euro Zone

| Currency contract | Details       | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|---------------|----------|----------------------------|--------------------------|----------------------------|
| EUR               | EURO STOXX 50 | Mar-24   | -                          | 866                      | (2 202 390)                |
|                   |               |          |                            |                          | (2 202 390)                |

### Swiss Life Funds (LUX) Portfolio Global Growth (CHF)

| Currency contract | Details             | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) CHF |
|-------------------|---------------------|----------|----------------------------|--------------------------|----------------------------|
| GBP               | FTSE 100 INDEX      | Mar-24   | 5                          | -                        | 4 539                      |
| USD               | MINI MSCI EMG MKT   | Mar-24   | 22                         | -                        | 32 207                     |
| JPY               | NIKKEI 225 OSE      | Mar-24   | 2                          | -                        | 74 366                     |
| USD               | S&P 500 EMINI       | Mar-24   | 4                          | -                        | 78 017                     |
| CHF               | SWISS MKT INDEX FUT | Mar-24   | 6                          | -                        | 20 400                     |
|                   |                     |          |                            |                          | 209 529                    |

### Swiss Life Funds (LUX) Bond ESG US Corporates

| Currency contract | Details              | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) USD |
|-------------------|----------------------|----------|----------------------------|--------------------------|----------------------------|
| USD               | US ULTRA BOND CBT    | Jun-24   | 10                         | -                        | 8 594                      |
| USD               | US 10YR ULTRA T NOTE | Jun-24   | -                          | 7                        | (2 953)                    |
| USD               | US 5 YR NOTE FUTURE  | Jul-24   | 30                         | -                        | (4 453)                    |
|                   |                      |          |                            |                          | 1 188                      |

### Swiss Life Funds (LUX) Bond ESG Global Aggregate

| Currency contract | Details              | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|----------------------|----------|----------------------------|--------------------------|----------------------------|
| EUR               | EURO BUND            | Jun-24   | 20                         | -                        | (400)                      |
| JPY               | JAPANESE 10Y BOND    | Mar-24   | -                          | 28                       | (60 260)                   |
| GBP               | LONG GILT            | Jun-24   | 65                         | -                        | (15 009)                   |
| USD               | US 10 YR NOTE FUTURE | Jun-24   | -                          | 30                       | (8 663)                    |
|                   |                      |          |                            |                          | (84 332)                   |



## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Bond ESG Global Sovereigns

| Currency contract | Details              | Maturity | Number of contracts bought | Number of contracts sold | Unrealised gain/(loss) EUR |
|-------------------|----------------------|----------|----------------------------|--------------------------|----------------------------|
| CAD               | CAN 10YR BOND FUT    | Jun-24   | 108                        | -                        | (11 037)                   |
| EUR               | EURO BUXL            | Mar-24   | -                          | 30                       | 100 800                    |
| JPY               | JAPANESE 10Y BOND    | Mar-24   | -                          | 43                       | 159 293                    |
| USD               | US 10 YR NOTE FUTURE | Jun-24   | 120                        | -                        | 25 990                     |
|                   |                      |          |                            |                          | <b>275 046</b>             |

## 7 - Options

As at February 29, 2024, the Sub-Fund had the following positions on options contracts detailed below:

### Swiss Life Funds (LUX) Equity ESG Global Protect

| Short/Long | Currency | Description          | Put/Call | Strike Price | Maturity | Quantity | Market value EUR |
|------------|----------|----------------------|----------|--------------|----------|----------|------------------|
| SHORT      | EUR      | DJ EURO STOXX 50 EUR | PUT      | 3 900        | Dec-24   | (220)    | (105 600)        |
| SHORT      | EUR      | DJ EURO STOXX 50 EUR | PUT      | 3 900        | Sep-24   | (220)    | (59 400)         |
| SHORT      | EUR      | DJ EURO STOXX 50 EUR | PUT      | 3 900        | Jun-24   | (220)    | (25 080)         |
| LONG       | EUR      | DJ EURO STOXX 50 EUR | PUT      | 4 400        | Jun-24   | 390      | 127 530          |
| LONG       | EUR      | DJ EURO STOXX 50 EUR | PUT      | 4 400        | Sep-24   | 390      | 262 080          |
| LONG       | EUR      | DJ EURO STOXX 50 EUR | PUT      | 4 400        | Dec-24   | 390      | 409 110          |
| SHORT      | GBP      | FOOTSIE 100          | PUT      | 60           | Dec-24   | (50)     | (24 255)         |
| SHORT      | GBP      | FOOTSIE 100          | PUT      | 60           | Sep-24   | (50)     | (13 442)         |
| SHORT      | GBP      | FOOTSIE 100          | PUT      | 60           | Jun-24   | (50)     | (5 552)          |
| LONG       | GBP      | FOOTSIE 100          | PUT      | 72           | Jun-24   | 75       | 46 902           |
| LONG       | GBP      | FOOTSIE 100          | PUT      | 72           | Sep-24   | 75       | 94 681           |
| LONG       | GBP      | FOOTSIE 100          | PUT      | 71           | Dec-24   | 75       | 125 804          |
| SHORT      | JPY      | NIKKEI 225           | PUT      | 31 000       | Dec-24   | (40)     | (119 779)        |
| SHORT      | JPY      | NIKKEI 225           | PUT      | 31 000       | Sep-24   | (40)     | (60 507)         |
| SHORT      | JPY      | NIKKEI 225           | PUT      | 31 000       | Jun-24   | (40)     | (19 016)         |
| LONG       | JPY      | NIKKEI 225           | PUT      | 37 000       | Jun-24   | 50       | 225 357          |
| LONG       | JPY      | NIKKEI 225           | PUT      | 37 000       | Sep-24   | 50       | 384 341          |
| LONG       | JPY      | NIKKEI 225           | PUT      | 37 000       | Dec-24   | 50       | 546 413          |
| SHORT      | CHF      | SMI (ZURICH)         | PUT      | 9 000        | Dec-24   | (40)     | (24 808)         |
| SHORT      | CHF      | SMI (ZURICH)         | PUT      | 9 000        | Jun-24   | (40)     | (5 751)          |
| SHORT      | CHF      | SMI (ZURICH)         | PUT      | 9 000        | Mar-24   | (40)     | (42)             |
| LONG       | CHF      | SMI (ZURICH)         | PUT      | 10 500       | Mar-24   | 40       | 1 679            |
| LONG       | CHF      | SMI (ZURICH)         | PUT      | 10 500       | Jun-24   | 40       | 27 495           |
| LONG       | CHF      | SMI (ZURICH)         | PUT      | 10 500       | Dec-24   | 40       | 89 159           |
| SHORT      | USD      | S&P 500 INDEX        | PUT      | 4 100        | Dec-24   | (105)    | (448 274)        |
| SHORT      | USD      | S&P 500 INDEX        | PUT      | 4 100        | Sep-24   | (105)    | (262 949)        |
| SHORT      | USD      | S&P 500 INDEX        | PUT      | 4 100        | Jun-24   | (105)    | (102 851)        |
| LONG       | USD      | S&P 500 INDEX        | PUT      | 4 700        | Jun-24   | 210      | 671 829          |
| LONG       | USD      | S&P 500 INDEX        | PUT      | 4 700        | Sep-24   | 210      | 1 324 835        |
| LONG       | USD      | S&P 500 INDEX        | PUT      | 4 700        | Dec-24   | 210      | 2 027 519        |
|            |          |                      |          |              |          |          | <b>5 087 428</b> |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Income Equity ESG Euro Zone

| Short/<br>Long | Currency | Description          | Put/<br>Call | Strike<br>Price | Maturity | Quantity | Market<br>value<br>EUR |
|----------------|----------|----------------------|--------------|-----------------|----------|----------|------------------------|
| SHORT          | EUR      | DJ EURO STOXX 50 EUR | CALL         | 4 850           | Mar-24   | (485)    | (336 105)              |
| SHORT          | EUR      | DJ EURO STOXX 50 EUR | PUT          | 4 300           | Mar-24   | (323)    | (5 814)                |
|                |          |                      |              |                 |          |          | <b>(341 919)</b>       |

### 8 - Forward foreign exchange contracts

As at February 29, 2024, the Sub-Funds had the following open forward foreign exchange contracts detailed below:

#### Swiss Life Funds (LUX) Bond Emerging Markets Corporates

| Purchase        | Sale            | Maturity date | Unrealised<br>gain/(loss)<br>USD |
|-----------------|-----------------|---------------|----------------------------------|
| EUR 547 000     | USD 592 669     | 01-Mar-24     | (733)                            |
| USD 16 080 148  | EUR 14 680 000  | 28-Mar-24     | 178 698                          |
| USD 1 619 244   | EUR 1 500 000   | 28-Mar-24     | (5 563)                          |
| USD 1 183 110   | EUR 1 100 000   | 28-Mar-24     | (8 416)                          |
| USD 755 545     | EUR 700 000     | 28-Mar-24     | (2 698)                          |
| CHF 368 458 000 | USD 431 985 837 | 11-Apr-24     | (11 835 820)                     |
| CHF 38 528 700  | USD 45 171 642  | 11-Apr-24     | (1 237 640)                      |
| CHF 13 808 000  | USD 16 188 712  | 11-Apr-24     | (443 549)                        |
| CHF 2 479 000   | USD 2 846 274   | 11-Apr-24     | (19 488)                         |
| CHF 2 319 000   | USD 2 679 052   | 11-Apr-24     | (34 713)                         |
| CHF 114 000     | USD 133 124     | 11-Apr-24     | (3 131)                          |
| CHF 67 000      | USD 77 935      | 11-Apr-24     | (1 535)                          |
| CHF 4 000       | USD 4 621       | 11-Apr-24     | (60)                             |
| EUR 36 436 400  | USD 39 784 220  | 11-Apr-24     | (293 414)                        |
| EUR 12 439 900  | USD 13 582 893  | 11-Apr-24     | (100 176)                        |
| EUR 5 641 900   | USD 6 160 285   | 11-Apr-24     | (45 433)                         |
| EUR 1 427 500   | USD 1 558 660   | 11-Apr-24     | (11 495)                         |
| EUR 40 000      | USD 43 241      | 11-Apr-24     | 112                              |
| USD 2 033 047   | CHF 1 782 000   | 11-Apr-24     | 1 045                            |
| USD 1 785 237   | CHF 1 563 000   | 11-Apr-24     | 2 959                            |
| USD 1 481 117   | CHF 1 300 000   | 11-Apr-24     | (1 263)                          |
| USD 4 098 628   | EUR 3 805 000   | 11-Apr-24     | (25 339)                         |
| USD 1 684 923   | EUR 1 543 000   | 11-Apr-24     | 12 576                           |
| USD 593 666     | EUR 547 000     | 11-Apr-24     | 812                              |
| USD 139 925     | EUR 129 900     | 11-Apr-24     | (865)                            |
| USD 140 225     | EUR 128 800     | 11-Apr-24     | 628                              |
| USD 85 206      | EUR 79 000      | 11-Apr-24     | (416)                            |
| USD 70 765      | EUR 65 000      | 11-Apr-24     | 316                              |
| USD 63 445      | EUR 59 000      | 11-Apr-24     | (501)                            |
| USD 52 054      | EUR 48 000      | 11-Apr-24     | 31                               |
| USD 20 508      | EUR 19 000      | 11-Apr-24     | (84)                             |
| USD 17 347      | EUR 16 000      | 11-Apr-24     | 5                                |
| USD 16 306      | EUR 15 000      | 11-Apr-24     | 49                               |
| USD 12 894      | EUR 12 000      | 11-Apr-24     | (112)                            |
| USD 12 941      | EUR 12 000      | 11-Apr-24     | (65)                             |
| USD 5 413       | EUR 5 000       | 11-Apr-24     | (6)                              |
| USD 5 415       | EUR 5 000       | 11-Apr-24     | (4)                              |
| USD 4 346       | EUR 4 000       | 11-Apr-24     | 11                               |
|                 |                 |               | <b>(13 875 277)</b>              |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Bond Emerging Markets Short Term

| Purchase        | Sale            | Maturity date | Unrealised gain/(loss) USD |
|-----------------|-----------------|---------------|----------------------------|
| USD 4 852 524   | EUR 4 430 000   | 28-Mar-24     | 53 926                     |
| USD 1 187 286   | EUR 1 100 000   | 28-Mar-24     | (4 240)                    |
| CHF 170 090 300 | USD 199 390 657 | 11-Apr-24     | (5 437 906)                |
| CHF 868 000     | USD 1 003 934   | 11-Apr-24     | (14 160)                   |
| CHF 593 100     | USD 695 270     | 11-Apr-24     | (18 962)                   |
| CHF 1 000       | USD 1 150       | 11-Apr-24     | (10)                       |
| EUR 107 000     | USD 116 831     | 11-Apr-24     | (862)                      |
| EUR 600         | USD 650         | 11-Apr-24     | 1                          |
| USD 891 027     | CHF 781 000     | 11-Apr-24     | 458                        |
| USD 726 430     | CHF 636 000     | 11-Apr-24     | 1 204                      |
| USD 648 274     | CHF 569 000     | 11-Apr-24     | (553)                      |
| USD 9 828       | EUR 9 000       | 11-Apr-24     | 73                         |
|                 |                 |               | <b>(5 421 031)</b>         |

### Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

| Purchase      | Sale          | Maturity date | Unrealised gain/(loss) USD |
|---------------|---------------|---------------|----------------------------|
| CHF 5 000     | USD 5 682     | 01-Mar-24     | (3)                        |
| USD 2 683 676 | EUR 2 450 000 | 28-Mar-24     | 29 824                     |
| CHF 5 091 700 | USD 5 968 814 | 11-Apr-24     | (162 785)                  |
| CHF 1 723 800 | USD 2 020 748 | 11-Apr-24     | (55 111)                   |
| CHF 1 616 200 | USD 1 894 612 | 11-Apr-24     | (51 671)                   |
| EUR 1 659 200 | USD 1 811 649 | 11-Apr-24     | (13 361)                   |
| USD 102 348   | CHF 87 700    | 11-Apr-24     | 2 344                      |
| USD 33 610    | CHF 28 800    | 11-Apr-24     | 770                        |
| USD 15 265    | CHF 13 000    | 11-Apr-24     | 441                        |
| USD 5 707     | CHF 5 000     | 11-Apr-24     | 5                          |
| USD 3 503     | CHF 3 000     | 11-Apr-24     | 82                         |
| USD 1 135     | CHF 1 000     | 11-Apr-24     | (5)                        |
| USD 26 882    | EUR 24 600    | 11-Apr-24     | 220                        |
|               |               |               | <b>(249 250)</b>           |

### Swiss Life Funds (LUX) Bond ESG Euro Corporates

| Purchase      | Sale          | Maturity date | Unrealised gain/(loss) EUR |
|---------------|---------------|---------------|----------------------------|
| CHF 11 000    | EUR 11 538    | 01-Mar-24     | 6                          |
| CHF 8 919 300 | EUR 9 464 462 | 22-Mar-24     | (93 069)                   |
| CHF 1 229 700 | EUR 1 304 861 | 22-Mar-24     | (12 831)                   |
| CHF 150 600   | EUR 162 215   | 22-Mar-24     | (3 982)                    |
| CHF 13 300    | EUR 14 326    | 22-Mar-24     | (352)                      |
| CHF 8 000     | EUR 8 572     | 22-Mar-24     | (166)                      |
| EUR 109 169   | CHF 102 500   | 22-Mar-24     | 1 474                      |
| EUR 103 166   | CHF 97 100    | 22-Mar-24     | 1 145                      |
| EUR 14 484    | CHF 13 600    | 22-Mar-24     | 195                        |
| EUR 13 918    | CHF 13 100    | 22-Mar-24     | 154                        |
| EUR 12 781    | CHF 12 000    | 22-Mar-24     | 173                        |
| EUR 11 554    | CHF 11 000    | 22-Mar-24     | (4)                        |
| EUR 1 065     | CHF 1 000     | 22-Mar-24     | 14                         |
|               |               |               | <b>(107 243)</b>           |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Bond ESG Euro High Yield

| Purchase      | Sale          | Maturity date | Unrealised gain/(loss) EUR |
|---------------|---------------|---------------|----------------------------|
| CHF 1 089 000 | EUR 1 172 726 | 05-Apr-24     | (27 454)                   |
| EUR 3 350 344 | GBP 2 894 000 | 05-Apr-24     | (28 724)                   |
| EUR 2 028 412 | GBP 1 740 000 | 05-Apr-24     | (3 232)                    |
| EUR 1 640 417 | GBP 1 400 000 | 05-Apr-24     | 5 761                      |
| EUR 7 444 679 | USD 8 192 000 | 05-Apr-24     | (115 558)                  |
|               |               |               | <b>(169 207)</b>           |

### Swiss Life Funds (LUX) Bond ESG Global Corporates

| Purchase        | Sale              | Maturity date | Unrealised gain/(loss) EUR |
|-----------------|-------------------|---------------|----------------------------|
| CHF 17 000      | EUR 17 832        | 01-Mar-24     | 9                          |
| USD 2 000 000   | EUR 1 848 301     | 01-Mar-24     | (128)                      |
| CAD 5 300 000   | EUR 3 604 118     | 04-Mar-24     | 6 851                      |
| EUR 3 524 320   | CAD 5 250 000     | 04-Mar-24     | (52 583)                   |
| EUR 116 780     | CAD 170 000       | 04-Mar-24     | 957                        |
| EUR 147 470 259 | USD 159 000 000   | 20-Mar-24     | 634 804                    |
| CHF 38 200 000  | EUR 40 131 767    | 28-Mar-24     | 20 613                     |
| CHF 1 894 000   | EUR 1 989 779     | 28-Mar-24     | 1 022                      |
| EUR 4 515 598   | CHF 4 200 000     | 28-Mar-24     | 100 938                    |
| EUR 2 099 369   | CHF 2 000 000     | 28-Mar-24     | (2 849)                    |
| EUR 17 863      | CHF 17 000        | 28-Mar-24     | (5)                        |
| EUR 14 478 607  | GBP 12 400 000    | 28-Mar-24     | (3 824)                    |
| EUR 183 583 630 | USD 199 500 000   | 28-Mar-24     | (592 072)                  |
| EUR 1 846 358   | USD 2 000 000     | 28-Mar-24     | (15)                       |
| USD 1 700 000   | EUR 1 564 792     | 28-Mar-24     | 4 625                      |
| EUR 3 601 189   | CAD 5 300 000     | 04-Apr-24     | (6 855)                    |
| EUR 6 966 443   | JPY 1 100 000 000 | 08-May-24     | 123 837                    |
|                 |                   |               | <b>235 325</b>             |

### Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

| Purchase       | Sale           | Maturity date | Unrealised gain/(loss) EUR |
|----------------|----------------|---------------|----------------------------|
| CHF 2 080 000  | EUR 2 238 140  | 18-Mar-24     | (53 296)                   |
| EUR 4 417 500  | CHF 4 200 000  | 22-Mar-24     | 4 614                      |
| EUR 1 986 669  | GBP 1 700 000  | 22-Mar-24     | 757                        |
| EUR 30 480 312 | USD 33 000 000 | 22-Mar-24     | 7 561                      |
|                |                |               | <b>(40 364)</b>            |

Notes to the financial statements (continued)

**Swiss Life Funds (LUX) Bond Global High Yield**

| Purchase |             | Sale |             | Maturity date | Unrealised gain/(loss) EUR |
|----------|-------------|------|-------------|---------------|----------------------------|
| CHF      | 173 260 000 | EUR  | 186 517 897 | 05-Apr-24     | (4 305 073)                |
| CHF      | 11 041 000  | EUR  | 11 889 533  | 05-Apr-24     | (278 014)                  |
| CHF      | 2 095 000   | EUR  | 2 250 170   | 05-Apr-24     | (46 916)                   |
| CHF      | 2 092 000   | EUR  | 2 224 697   | 05-Apr-24     | (24 598)                   |
| CHF      | 2 085 000   | EUR  | 2 218 436   | 05-Apr-24     | (25 698)                   |
| CHF      | 505 500     | EUR  | 544 224     | 05-Apr-24     | (12 603)                   |
| CHF      | 10 500      | EUR  | 11 309      | 05-Apr-24     | (267)                      |
| EUR      | 14 401 134  | CHF  | 13 413 000  | 05-Apr-24     | 295 047                    |
| EUR      | 5 399 067   | GBP  | 4 664 000   | 05-Apr-24     | (46 675)                   |
| EUR      | 757 740     | GBP  | 650 000     | 05-Apr-24     | (1 208)                    |
| EUR      | 455 331     | GBP  | 391 000     | 05-Apr-24     | (1 205)                    |
| EUR      | 117 289 181 | USD  | 129 012 000 | 05-Apr-24     | (1 773 467)                |
| EUR      | 732 377     | USD  | 800 000     | 05-Apr-24     | (5 927)                    |
| EUR      | 459 471     | USD  | 500 000     | 05-Apr-24     | (1 969)                    |
|          |             |      |             |               | <b>(6 228 573)</b>         |

**Swiss Life Funds (LUX) Bond Inflation Protection**

| Purchase |           | Sale |           | Maturity date | Unrealised gain/(loss) EUR |
|----------|-----------|------|-----------|---------------|----------------------------|
| EUR      | 6 527 580 | USD  | 7 100 000 | 19-Mar-24     | (29 496)                   |
| EUR      | 1 863 425 | USD  | 2 000 000 | 19-Mar-24     | 16 362                     |
| EUR      | 276 650   | USD  | 300 000   | 19-Mar-24     | (409)                      |
| EUR      | 131 777   | USD  | 143 000   | 19-Mar-24     | (288)                      |
| USD      | 100 000   | EUR  | 91 734    | 19-Mar-24     | 619                        |
|          |           |      |           |               | <b>(13 212)</b>            |

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

| Purchase       | Sale           | Maturity date | Unrealised gain/(loss) EUR |
|----------------|----------------|---------------|----------------------------|
| USD 1 100 000  | EUR 1 016 495  | 04-Mar-24     | -                          |
| CHF 18 050 000 | EUR 19 436 775 | 05-Apr-24     | (454 081)                  |
| CHF 30 000     | EUR 32 303     | 05-Apr-24     | (753)                      |
| EUR 3 167 843  | CHF 3 000 000  | 05-Apr-24     | 12 824                     |
| EUR 2 162 724  | CHF 2 035 000  | 05-Apr-24     | 22 570                     |
| EUR 1 668 720  | CHF 1 550 000  | 05-Apr-24     | 38 627                     |
| EUR 22 518 364 | GBP 19 453 000 | 05-Apr-24     | (195 187)                  |
| EUR 3 027 706  | GBP 2 600 000  | 05-Apr-24     | (8 084)                    |
| EUR 2 332 684  | GBP 2 000 000  | 05-Apr-24     | (2 539)                    |
| EUR 1 399 020  | GBP 1 200 000  | 05-Apr-24     | (2 114)                    |
| EUR 701 553    | GBP 600 000    | 05-Apr-24     | 985                        |
| EUR 46 790 449 | USD 51 456 000 | 05-Apr-24     | (697 284)                  |
| EUR 4 023 203  | USD 4 350 000  | 05-Apr-24     | 8 673                      |
| EUR 2 789 901  | USD 3 000 000  | 05-Apr-24     | 21 260                     |
| EUR 2 316 784  | USD 2 500 000  | 05-Apr-24     | 9 583                      |
| EUR 1 587 354  | USD 1 720 000  | 05-Apr-24     | -                          |
| EUR 1 380 450  | USD 1 500 000  | 05-Apr-24     | (3 871)                    |
| EUR 1 385 086  | USD 1 500 000  | 05-Apr-24     | 766                        |
| EUR 1 113 304  | USD 1 200 000  | 05-Apr-24     | 5 847                      |
| EUR 922 311    | USD 1 000 000  | 05-Apr-24     | (570)                      |
|                |                |               | <b>(1 243 348)</b>         |

Swiss Life Funds (LUX) Equity ESG Global

| Purchase      | Sale            | Maturity date | Unrealised gain/(loss) USD |
|---------------|-----------------|---------------|----------------------------|
| DKK 6 670 000 | EUR 894 870     | 01-Mar-24     | (71)                       |
| EUR 1 406 499 | CHF 1 340 000   | 01-Mar-24     | 288                        |
| EUR 379 655   | GBP 325 000     | 01-Mar-24     | (259)                      |
| EUR 882 446   | NOK 10 120 000  | 01-Mar-24     | 156                        |
| EUR 53 544    | SEK 600 000     | 01-Mar-24     | (43)                       |
| USD 611 058   | CAD 830 000     | 01-Mar-24     | (889)                      |
| AUD 2 690 000 | USD 1 749 361   | 04-Mar-24     | 2 238                      |
| USD 157 147   | HKD 1 230 000   | 04-Mar-24     | 34                         |
| USD 1 348 582 | JPY 202 000 000 | 04-Mar-24     | (1 054)                    |
| USD 240 618   | NZD 395 000     | 04-Mar-24     | (36)                       |
| USD 539 214   | SGD 725 000     | 04-Mar-24     | 17                         |
|               |                 |               | <b>381</b>                 |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Equity ESG Global Protect

| Purchase        | Sale            | Maturity date | Unrealised gain/(loss) EUR |
|-----------------|-----------------|---------------|----------------------------|
| CHF 44 000      | EUR 46 168      | 04-Mar-24     | 7                          |
| CHF 45 806 000  | EUR 49 236 255  | 21-Mar-24     | (1 111 705)                |
| CHF 5 735 000   | EUR 6 104 760   | 21-Mar-24     | (79 474)                   |
| CHF 901 500     | EUR 962 238     | 21-Mar-24     | (15 107)                   |
| CHF 877 000     | EUR 921 368     | 21-Mar-24     | 23                         |
| CHF 848 900     | EUR 904 087     | 21-Mar-24     | (12 219)                   |
| CHF 302 000     | EUR 322 347     | 21-Mar-24     | (5 061)                    |
| CHF 100 000     | EUR 108 050     | 21-Mar-24     | (2 989)                    |
| CHF 100 000     | EUR 108 050     | 21-Mar-24     | (2 989)                    |
| CHF 12 000      | EUR 12 874      | 21-Mar-24     | (266)                      |
| CHF 6 000       | EUR 6 374       | 21-Mar-24     | (71)                       |
| CHF 2 000       | EUR 2 140       | 21-Mar-24     | (39)                       |
| CHF 1 700       | EUR 1 806       | 21-Mar-24     | (20)                       |
| EUR 847 764     | CHF 805 500     | 21-Mar-24     | 1 492                      |
| EUR 108 937     | CHF 103 000     | 21-Mar-24     | 723                        |
| EUR 96 773      | CHF 92 000      | 21-Mar-24     | 116                        |
| EUR 47 733      | CHF 45 000      | 21-Mar-24     | 455                        |
| EUR 22 973 446  | GBP 20 000 000  | 21-Mar-24     | (391 044)                  |
| EUR 184 587 843 | USD 199 000 000 | 21-Mar-24     | 820 287                    |
| EUR 36 482 689  | USD 40 000 000  | 21-Mar-24     | (455 513)                  |
| GBP 15 000 000  | EUR 17 412 284  | 21-Mar-24     | 111 084                    |
| GBP 5 000 000   | EUR 5 756 930   | 21-Mar-24     | 84 193                     |
| USD 144 000 000 | EUR 131 085 783 | 21-Mar-24     | 1 891 746                  |
| USD 50 000 000  | EUR 46 601 493  | 21-Mar-24     | (428 740)                  |
| USD 45 000 000  | EUR 42 050 180  | 21-Mar-24     | (494 703)                  |
|                 |                 |               | <b>(89 814)</b>            |

### Swiss Life Funds (LUX) Multi Asset Balanced

| Purchase        | Sale            | Maturity date | Unrealised gain/(loss) EUR |
|-----------------|-----------------|---------------|----------------------------|
| EUR 13 849 657  | GBP 11 830 000  | 05-Mar-24     | 21 948                     |
| EUR 170 148 173 | USD 183 964 000 | 05-Mar-24     | 156 065                    |
|                 |                 |               | <b>178 013</b>             |

### Swiss Life Funds (LUX) Multi Asset ESG Balanced

| Purchase       | Sale            | Maturity date | Unrealised gain/(loss) EUR |
|----------------|-----------------|---------------|----------------------------|
| EUR 1 170 807  | GBP 1 000 000   | 27-Mar-24     | 2 828                      |
| EUR 1 556 776  | JPY 247 750 000 | 27-Mar-24     | 23 032                     |
| EUR 12 683 188 | USD 13 750 000  | 27-Mar-24     | (11 154)                   |
| EUR 526 782    | GBP 451 326     | 04-Apr-24     | (210)                      |
| EUR 1 843 340  | JPY 299 345 893 | 04-Apr-24     | (11 548)                   |
| EUR 7 902 323  | USD 8 591 119   | 04-Apr-24     | (26 574)                   |
|                |                 |               | <b>(23 626)</b>            |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Multi Asset ESG Growth

| Purchase       | Sale            | Maturity date | Unrealised gain/(loss) EUR |
|----------------|-----------------|---------------|----------------------------|
| EUR 1 639 074  | GBP 1 400 000   | 27-Mar-24     | 3 903                      |
| EUR 2 253 542  | JPY 358 600 000 | 27-Mar-24     | 33 560                     |
| EUR 17 522 281 | USD 19 000 000  | 27-Mar-24     | (18 991)                   |
| EUR 263 391    | GBP 225 663     | 04-Apr-24     | (105)                      |
| EUR 909 969    | JPY 147 772 803 | 04-Apr-24     | (5 701)                    |
| EUR 3 851 018  | USD 4 186 687   | 04-Apr-24     | (12 950)                   |
|                |                 |               | <b>(284)</b>               |

### Swiss Life Funds (LUX) Multi Asset ESG Moderate

| Purchase       | Sale            | Maturity date | Unrealised gain/(loss) EUR |
|----------------|-----------------|---------------|----------------------------|
| EUR 702 459    | GBP 600 000     | 27-Mar-24     | 1 672                      |
| EUR 936 367    | JPY 149 000 000 | 27-Mar-24     | 13 953                     |
| EUR 7 599 558  | USD 8 240 000   | 27-Mar-24     | (7 815)                    |
| EUR 772 053    | GBP 661 465     | 04-Apr-24     | (307)                      |
| EUR 2 796 929  | JPY 454 202 228 | 04-Apr-24     | (17 522)                   |
| EUR 11 852 373 | USD 12 885 470  | 04-Apr-24     | (39 857)                   |
|                |                 |               | <b>(49 876)</b>            |

### Swiss Life Funds (LUX) Multi Asset Growth

| Purchase        | Sale            | Maturity date | Unrealised gain/(loss) EUR |
|-----------------|-----------------|---------------|----------------------------|
| EUR 8 138 801   | GBP 6 952 000   | 05-Mar-24     | 12 830                     |
| EUR 111 807 245 | USD 120 887 000 | 05-Mar-24     | 101 499                    |
|                 |                 |               | <b>114 329</b>             |

### Swiss Life Funds (LUX) Multi Asset Moderate

| Purchase        | Sale            | Maturity date | Unrealised gain/(loss) EUR |
|-----------------|-----------------|---------------|----------------------------|
| EUR 8 909 859   | GBP 7 610 000   | 05-Mar-24     | 14 774                     |
| EUR 166 179 050 | USD 179 657 500 | 05-Mar-24     | 166 367                    |
|                 |                 |               | <b>181 141</b>             |



Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond ESG Global Aggregate

| Purchase        | Sale              | Maturity date | Unrealised gain/(loss) EUR |
|-----------------|-------------------|---------------|----------------------------|
| AUD 150 000     | EUR 90 310        | 19-Mar-24     | (64)                       |
| AUD 130 000     | EUR 79 079        | 19-Mar-24     | (866)                      |
| CAD 4 500 000   | EUR 3 070 243     | 19-Mar-24     | (5 502)                    |
| CAD 4 450 000   | EUR 3 041 608     | 19-Mar-24     | (10 919)                   |
| CAD 380 000     | EUR 261 533       | 19-Mar-24     | (2 733)                    |
| CAD 310 000     | EUR 211 173       | 19-Mar-24     | (46)                       |
| EUR 13 909 668  | AUD 23 110 000    | 19-Mar-24     | 5 822                      |
| EUR 3 629 738   | AUD 6 000 000     | 19-Mar-24     | 19 912                     |
| EUR 3 022 034   | AUD 5 000 000     | 19-Mar-24     | 13 845                     |
| EUR 3 035 819   | AUD 5 000 000     | 19-Mar-24     | 27 631                     |
| EUR 2 869 912   | AUD 4 750 000     | 19-Mar-24     | 12 133                     |
| EUR 1 150 347   | AUD 1 900 000     | 19-Mar-24     | 7 235                      |
| EUR 133 090     | AUD 220 000       | 19-Mar-24     | 729                        |
| EUR 18 603 701  | CAD 27 380 000    | 19-Mar-24     | (43 547)                   |
| EUR 89 382      | CAD 130 000       | 19-Mar-24     | 845                        |
| EUR 27 929 130  | CHF 26 170 000    | 19-Mar-24     | 438 175                    |
| EUR 140 065     | CHF 130 000       | 19-Mar-24     | 3 503                      |
| EUR 21 010      | CHF 20 000        | 19-Mar-24     | 1                          |
| EUR 32 413 830  | GBP 27 890 000    | 19-Mar-24     | (170 235)                  |
| EUR 304 393     | GBP 260 000       | 19-Mar-24     | 634                        |
| EUR 59 787 240  | JPY 9 542 520 000 | 19-Mar-24     | 767 560                    |
| EUR 5 440 573   | JPY 865 000 000   | 19-Mar-24     | 90 621                     |
| EUR 5 350 509   | JPY 850 000 000   | 19-Mar-24     | 93 331                     |
| EUR 5 295 253   | JPY 850 000 000   | 19-Mar-24     | 38 075                     |
| EUR 5 357 164   | JPY 845 000 000   | 19-Mar-24     | 130 911                    |
| EUR 5 234 208   | JPY 840 000 000   | 19-Mar-24     | 38 879                     |
| EUR 5 228 583   | JPY 830 000 000   | 19-Mar-24     | 95 103                     |
| EUR 162 824     | JPY 26 310 000    | 19-Mar-24     | 99                         |
| EUR 5 678 018   | NZD 10 000 000    | 19-Mar-24     | 51 367                     |
| EUR 39 394      | NZD 70 000        | 19-Mar-24     | 8                          |
| EUR 4 749 678   | SEK 54 210 000    | 19-Mar-24     | (91 671)                   |
| EUR 23 101      | SEK 260 000       | 19-Mar-24     | (119)                      |
| EUR 208 094 679 | USD 226 580 000   | 19-Mar-24     | (1 159 154)                |
| EUR 998 976     | USD 1 080 000     | 19-Mar-24     | 1 561                      |
| GBP 820 000     | EUR 959 766       | 19-Mar-24     | (1 755)                    |
| GBP 600 000     | EUR 701 313       | 19-Mar-24     | (329)                      |
| JPY 30 620 000  | EUR 193 756       | 19-Mar-24     | (4 374)                    |
| SEK 950 000     | EUR 84 972        | 19-Mar-24     | (130)                      |
| SEK 540 000     | EUR 48 066        | 19-Mar-24     | 160                        |
| USD 5 750 000   | EUR 5 335 186     | 19-Mar-24     | (24 878)                   |
| USD 5 500 000   | EUR 5 132 207     | 19-Mar-24     | (52 782)                   |
| USD 5 400 000   | EUR 4 948 898     | 19-Mar-24     | 38 174                     |
| USD 4 250 000   | EUR 3 929 570     | 19-Mar-24     | (4 560)                    |
| USD 4 000 000   | EUR 3 714 513     | 19-Mar-24     | (20 386)                   |
| USD 3 940 000   | EUR 3 635 793     | 19-Mar-24     | 2 922                      |
| USD 2 800 000   | EUR 2 576 040     | 19-Mar-24     | 9 849                      |
| USD 1 210 000   | EUR 1 112 006     | 19-Mar-24     | 5 467                      |
| USD 500 000     | EUR 463 761       | 19-Mar-24     | (1 995)                    |
| CHF 104 600     | EUR 111 082       | 25-Mar-24     | (1 158)                    |
|                 |                   |               | <b>297 349</b>             |

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond ESG Global Sovereigns

| Purchase        | Sale               | Maturity date | Unrealised gain/(loss) EUR |
|-----------------|--------------------|---------------|----------------------------|
| EUR 8 886 835   | AUD 14 650 000     | 06-Mar-24     | 71 775                     |
| EUR 3 741 717   | AUD 6 200 000      | 06-Mar-24     | 11 112                     |
| EUR 3 024 039   | AUD 5 000 000      | 06-Mar-24     | 15 486                     |
| EUR 1 208 464   | AUD 2 000 000      | 06-Mar-24     | 5 043                      |
| EUR 5 082 749   | CAD 7 400 000      | 06-Mar-24     | 41 264                     |
| EUR 206 542     | CAD 300 000        | 06-Mar-24     | 2 157                      |
| EUR 68 670      | CAD 100 000        | 06-Mar-24     | 542                        |
| EUR 6 036 293   | AUD 10 000 000     | 09-Apr-24     | 21 196                     |
| EUR 52 562 344  | GBP 45 000 000     | 09-Apr-24     | 26 946                     |
| EUR 5 850 599   | GBP 5 000 000      | 09-Apr-24     | 13 332                     |
| EUR 292 002     | GBP 250 000        | 09-Apr-24     | 139                        |
| EUR 145 247 135 | JPY 23 000 000 000 | 09-Apr-24     | 2 646 792                  |
| EUR 6 191 744   | JPY 1 000 000 000  | 09-Apr-24     | (8 271)                    |
| EUR 6 153 979   | JPY 1 000 000 000  | 09-Apr-24     | (46 036)                   |
| EUR 8 678 945   | NZD 15 300 000     | 09-Apr-24     | 77 521                     |
| EUR 226 962 088 | USD 247 700 000    | 09-Apr-24     | (1 598 253)                |
| GBP 770 000     | EUR 897 719        | 09-Apr-24     | 1 220                      |
| USD 10 500 000  | EUR 9 685 632      | 09-Apr-24     | 3 038                      |
| USD 3 500 000   | EUR 3 227 614      | 09-Apr-24     | 1 942                      |
| EUR 7 411 465   | CHF 7 000 000      | 12-Apr-24     | 46 293                     |
| EUR 1 066 782   | CHF 1 000 000      | 12-Apr-24     | 14 615                     |
|                 |                    |               | <b>1 347 853</b>           |

## Notes to the financial statements (continued)

### 9 - Securities lending

As at February 29, 2024, the market value of the securities lent was as follows:

| Sub-Fund  | Market value of securities lent (EUR) |
|---|---------------------------------------|
| Swiss Life Funds (LUX) Bond Emerging Markets Corporates               | 26 492 011                            |
| Swiss Life Funds (LUX) Bond Emerging Markets Short Term               | 2 995 039                             |
| Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns           | 1 534 527                             |
| Swiss Life Funds (LUX) Bond ESG Euro Corporates                       | 1 868 282                             |
| Swiss Life Funds (LUX) Bond ESG Global Corporates                     | 6 187 350                             |
| Swiss Life Funds (LUX) Bond Inflation Protection                      | 4 117 811                             |
| Swiss Life Funds (LUX) Equity ESG Euro Zone                           | 20 397 718                            |
| Swiss Life Funds (LUX) Equity ESG Global                              | 5 081 940                             |
| Swiss Life Funds (LUX) Equity Climate Impact                          | 6 820 984                             |
| Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact       | 6 068 244                             |
| Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact | 3 756 179                             |
| Swiss Life Funds (LUX) Equity ESG Global High Dividend                | 6 587 663                             |
| Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility           | 1 966 417                             |
| Swiss Life Funds (LUX) Equity ESG Global Protect                      | 2 884 743                             |
| Swiss Life Funds (LUX) Income Equity ESG Euro Zone                    | 1 818 516                             |
| Swiss Life Funds (LUX) Multi Asset ESG Balanced                       | 2 449 334                             |
| Swiss Life Funds (LUX) Multi Asset ESG Growth                         | 1 192 727                             |
| Swiss Life Funds (LUX) Multi Asset ESG Moderate                       | 3 586 940                             |
| Swiss Life Funds (LUX) Portfolio Global Growth (CHF)                  | 1 062 014                             |

The counterparty and the lending agent for the securities lending is Société Générale (FR).

The amount of non-cash collateral for Equity Lending Programme is detailed as follows:

### Swiss Life Funds (LUX) Bond Emerging Markets Corporates

| Instrument Type | Issuer Name                  | Currency | Collateral Amount Received (EUR) |
|-----------------|------------------------------|----------|----------------------------------|
| Equity          | ECOLAB INC                   | EUR      | 6 894 949                        |
| Equity          | SIEMENS                      | EUR      | 5 951 725                        |
| Equity          | INDITEX                      | EUR      | 4 069 914                        |
| Equity          | MERCK KGAA                   | EUR      | 3 332 514                        |
| Equity          | SAP SE                       | EUR      | 3 082 669                        |
| Equity          | VOLKSWAGEN AG-P              | EUR      | 2 503 627                        |
| Equity          | PORSCHE AUTOMOBIL HOLDING SE | EUR      | 1 023 723                        |
| Equity          | VERTEX PHARMA                | EUR      | 690 041                          |
| Equity          | VINCI SA                     | EUR      | 514 440                          |
|                 | BAYER AG-REG                 | EUR      | 248 215                          |
|                 |                              |          | <b>28 311 817</b>                |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Bond Emerging Markets Short Term

| Instrument Type | Issuer Name     | Currency | Collateral Amount Received (EUR) |
|-----------------|-----------------|----------|----------------------------------|
| Equity          | DS SMITH PLC    | EUR      | 1 506 447                        |
| Equity          | VOLKSWAGEN AG-P | EUR      | 1 198 000                        |
| Equity          | BAYER AG-REG    | EUR      | 298 366                          |
| Equity          | MERCK KGAA      | EUR      | 185 855                          |
|                 |                 |          | <b>3 188 668</b>                 |

### Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

| Instrument Type | Issuer Name                  | Currency | Collateral Amount Received (EUR) |
|-----------------|------------------------------|----------|----------------------------------|
| Equity          | MERCEDES-BENZ G              | EUR      | 1 133 589                        |
| Equity          | VOLKSWAGEN AG-P              | EUR      | 413 516                          |
| Equity          | SAP SE                       | EUR      | 93 978                           |
| Equity          | PORSCHE AUTOMOBIL HOLDING SE | EUR      | 30 517                           |
| Equity          | VINCI SA                     | EUR      | 12 914                           |
|                 |                              |          | <b>1 684 514</b>                 |

### Swiss Life Funds (LUX) Bond ESG Euro Corporates

| Instrument Type | Issuer Name     | Currency | Collateral Amount Received (EUR) |
|-----------------|-----------------|----------|----------------------------------|
| Equity          | SAP SE          | EUR      | 1 079 709                        |
| Equity          | CONTINENTAL AG  | EUR      | 360 225                          |
| Equity          | VOLKSWAGEN AG-P | EUR      | 201 030                          |
| Equity          | LVMH            | EUR      | 148 348                          |
| Equity          | BAYER AG-REG    | EUR      | 139 944                          |
| Equity          | VINCI SA        | EUR      | 124 759                          |
| Equity          | INDITEX         | EUR      | 31 373                           |
|                 |                 |          | <b>2 085 388</b>                 |

### Swiss Life Funds (LUX) Bond ESG Global Corporates

| Instrument Type | Issuer Name     | Currency | Collateral Amount Received (EUR) |
|-----------------|-----------------|----------|----------------------------------|
| Equity          | CENTRICA PLC    | EUR      | 2 839 698                        |
| Equity          | MERCEDES-BENZ G | EUR      | 2 036 923                        |
| Equity          | SIEMENS         | EUR      | 1 595 231                        |
| Equity          | LVMH            | EUR      | 62 730                           |
|                 |                 |          | <b>6 534 582</b>                 |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Bond Inflation Protection

| Instrument Type | Issuer Name                  | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|------------------------------|----------|--|
| Equity          | PORSCHE AUTOMOBIL HOLDING SE | EUR      | 1 441 215                              |
| Equity          | VINCI SA                     | EUR      | 1 130 773                              |
| Equity          | CONTINENTAL AG               | EUR      | 1 111 161                              |
| Equity          | IBERDROLA SA                 | EUR      | 524 000                                |
| Equity          | LVMH                         | EUR      | 257 701                                |
| Equity          | L'OREAL                      | EUR      | 59 838                                 |
|                 |                              |          | <b>4 524 688</b>                       |

### Swiss Life Funds (LUX) Equity ESG Euro Zone

| Instrument Type | Issuer Name     | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|-----------------|----------|--|
| Equity          | CENTRICA PLC    | EUR      | 9 007 023                              |
| Equity          | SIEMENS         | EUR      | 3 866 990                              |
| Equity          | CONTINENTAL AG  | EUR      | 2 321 775                              |
| Equity          | VOLKSWAGEN AG-P | EUR      | 1 845 401                              |
| Equity          | LVMH            | EUR      | 1 237 642                              |
| Equity          | INDITEX         | EUR      | 947 495                                |
| Equity          | VIVENDI SA      | EUR      | 798 830                                |
| Equity          | AIR LIQUIDE SA  | EUR      | 500 674                                |
| Equity          | BAYER AG-REG    | EUR      | 476 581                                |
| Equity          | MERCEDES-BENZ G | EUR      | 346 742                                |
| Equity          | MERCK KGAA      | EUR      | 102 776                                |
|                 |                 |          | <b>21 451 929</b>                      |

### Swiss Life Funds (LUX) Equity ESG Global

| Instrument Type | Issuer Name     | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|-----------------|----------|--|
| Equity          | SIEMENS         | EUR      | 2 068 390                              |
| Equity          | MERCEDES-BENZ G | EUR      | 1 634 031                              |
| Equity          | SAP SE          | EUR      | 955 094                                |
| Equity          | MERCK KGGA      | EUR      | 341 528                                |
| Equity          | INDITEX         | EUR      | 198 734                                |
| Equity          | VIVENDI SA      | EUR      | 197 921                                |
| Equity          | HEIDELBERG MATE | EUR      | 90 828                                 |
| Equity          | VOLKSWAGEN AG-P | EUR      | 84 465                                 |
|                 |                 |          | <b>5 570 991</b>                       |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Equity Climate Impact

| Instrument Type | Issuer Name     | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|-----------------|----------|--|
| Equity          | MERCEDES-BENZ G | EUR      | 2 800 210                              |
| Equity          | VOLKSWAGEN AG-P | EUR      | 2 218 131                              |
| Equity          | VERTEX PHARMA   | EUR      | 2 042 930                              |
| Equity          | VINCI SA        | EUR      | 113 978                                |
|                 |                 |          | <b>7 175 249</b>                       |

### Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

| Instrument Type | Issuer Name     | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|-----------------|----------|--|
| Equity          | BASF SE         | EUR      | 4 055 484                              |
| Equity          | MERCEDES-BENZ G | EUR      | 1 392 618                              |
| Equity          | SIEMENS         | EUR      | 845 342                                |
| Equity          | BOUYGUES SA     | EUR      | 107 413                                |
| Equity          | INDITEX         | EUR      | 10 458                                 |
| Equity          | CONTINENTAL AG  | EUR      | 5 978                                  |
|                 |                 |          | <b>6 417 293</b>                       |

### Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact

| Instrument Type | Issuer Name   | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|---------------|----------|--|
| Equity          | VERTEX PHARMA | EUR      | 3 395 031                              |
| Equity          | VINCI SA      | EUR      | 279 257                                |
| Equity          | INDITEX       | EUR      | 199 514                                |
| Equity          | MERCK KGAA    | EUR      | 71 483                                 |
|                 |               |          | <b>3 945 285</b>                       |

### Swiss Life Funds (LUX) Equity ESG Global High Dividend

| Instrument Type | Issuer Name     | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|-----------------|----------|--|
| Equity          | SIEMENS         | EUR      | 2 466 290                              |
| Equity          | INDITEX         | EUR      | 1 946 335                              |
| Equity          | VINCI SA        | EUR      | 1 181 364                              |
| Equity          | MERCK KGAA      | EUR      | 1 096 065                              |
| Equity          | VOLKSWAGEN AG-P | EUR      | 147 280                                |
| Equity          | AIR LIQUIDE SA  | EUR      | 130 783                                |
| Equity          | SAP SE          | EUR      | 73 151                                 |
|                 |                 |          | <b>7 041 268</b>                       |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

| Instrument Type | Issuer Name                  | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|------------------------------|----------|--|
| Equity          | SIEMENS                      | EUR      | 1 474 852                              |
| Equity          | PORSCHE AUTOMOBIL HOLDING SE | EUR      | 314 417                                |
| Equity          | BAYER AG-REG                 | EUR      | 218 912                                |
| Equity          | INDITEX                      | EUR      | 135 784                                |
| Equity          | VOLKSWAGEN AG-P              | EUR      | 52 870                                 |
|                 |                              |          | <b>2 196 835</b>                       |

### Swiss Life Funds (LUX) Equity ESG Global Protect

| Instrument Type | Issuer Name     | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|-----------------|----------|--|
| Bond            | SIEMENS         | EUR      | 1 762 628                              |
| Equity          | L'OREAL         | EUR      | 660 001                                |
| Equity          | VINCI SA        | EUR      | 349 279                                |
| Equity          | BAYER AG-REG    | EUR      | 168 847                                |
| Bond            | VOLKSWAGEN AG-P | EUR      | 95 543                                 |
| Equity          | BUNDESREPUBLIC  | EUR      | 25 894                                 |
|                 |                 |          | <b>3 062 192</b>                       |

### Swiss Life Funds (LUX) Income Equity ESG Euro Zone

| Instrument Type | Issuer Name | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|-------------|----------|--|
| Equity          | LVMH        | EUR      | 896 019                                |
| Equity          | MERCK KGAA  | EUR      | 889 560                                |
| Equity          | SIEMENS     | EUR      | 161 874                                |
|                 |             |          | <b>1 947 453</b>                       |

### Swiss Life Funds (LUX) Multi Asset ESG Balanced

| Instrument Type | Issuer Name                  | Currency | Collateral Amount<br>Received<br>(EUR) |
|-----------------|------------------------------|----------|--|
| Equity          | VOLKSWAGEN AG-P              | EUR      | 1 977 827                              |
| Equity          | PORSCHE AUTOMOBIL HOLDING SE | EUR      | 364 669                                |
| Equity          | MERCK KGAA                   | EUR      | 127 080                                |
| Equity          | VINCI SA                     | EUR      | 115 755                                |
| Equity          | INDITEX                      | EUR      | 83 742                                 |
|                 |                              |          | <b>2 669 073</b>                       |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Multi Asset ESG Growth

| <b>Instrument Type</b> | <b>Issuer Name</b>           | <b>Currency</b> | <b>Collateral Amount<br/>Received<br/>(EUR)</b> |
|------------------------|------------------------------|-----------------|---|
| Equity                 | VINCI SA                     | EUR             | 1 098 902                                       |
| Equity                 | INDITEX                      | EUR             | 209 110   |
| Equity                 | PORSCHE AUTOMOBIL HOLDING SE | EUR             | 10 584  |
|                        |                              |                 | <b>1 318 596</b>                                |

### Swiss Life Funds (LUX) Multi Asset ESG Moderate

| <b>Instrument Type</b> | <b>Issuer Name</b>           | <b>Currency</b> | <b>Collateral Amount<br/>Received<br/>(EUR)</b> |
|------------------------|------------------------------|-----------------|---|
| Equity                 | MERCK KGAA                   | EUR             | 1 944 324                                       |
| Equity                 | SAP SE                       | EUR             | 1 446 152                                       |
| Equity                 | O'REILLY AUTOMOTIV           | EUR             | 204 782   |
| Equity                 | VINCI SA                     | EUR             | 164 213   |
| Equity                 | INDITEX                      | EUR             | 125 901   |
| Equity                 | VOLKSWAGEN AG-P              | EUR             | 22 658  |
| Equity                 | BAYER AG-REG                 | EUR             | 19 849  |
| Equity                 | PORSCHE AUTOMOBIL HOLDING SE | EUR             | 19 092  |
|                        |                              |                 | <b>3 946 971</b>                                |

### Swiss Life Funds (LUX) Portfolio Global Growth (CHF)

| <b>Instrument Type</b> | <b>Issuer Name</b>           | <b>Currency</b> | <b>Collateral Amount<br/>Received<br/>(EUR)</b> |
|------------------------|------------------------------|-----------------|---|
| Equity                 | MERCK KGAA                   | EUR             | 746 595   |
| Equity                 | SIEMENS                      | EUR             | 206 839   |
| Equity                 | BAYER AG-REG                 | EUR             | 141 372   |
| Equity                 | PORSCHE AUTOMOBIL HOLDING SE | EUR             | 54 505  |
| Bond                   | LVMH                         | EUR             | 16 954  |
|                        |                              |                 | <b>1 166 265</b>                                |



## Notes to the financial statements (continued)

For the period ended February 29, 2024, the securities lending income generated by the Fund is as follows:

| Sub-Funds   | Total gross amount of securities lending income (in the Sub-Fund currency) | Direct and indirect operational costs incurred (in the Sub-Fund currency) | % of direct and indirect operational costs incurred | Total net amount of securities lending income (in the Sub-Fund currency) | % of securities lending income |
|---|--|---|---|--|--------------------------------|
| Swiss Life Funds (LUX) - Bond Emerging Markets Corporates               | 101 323  | 15 198,47   | 15%   | 86 125   | 85%                            |
| Swiss Life Funds (LUX) - Bond Emerging Markets Short Term               | 31 713   | 4 757   | 15%   | 26 956   | 85%                            |
| Swiss Life Funds (LUX) - Bond ESG Emerging Markets Sovereigns           | 4 332  | 650   | 15%   | 3 682  | 85%                            |
| Swiss Life Funds (LUX) - Bond ESG Euro Corporates                       | 7 685  | 1 153   | 15%   | 6 533  | 85%                            |
| Swiss Life Funds (LUX) - Bond ESG Global Corporates                     | 14 286   | 2 143   | 15%   | 12 143   | 85%                            |
| Swiss Life Funds (LUX) - Bond ESG Global Corporates Short Term          | 63   | 9   | 15%   | 53   | 85%                            |
| Swiss Life Funds (LUX) - Bond Inflation Protection                      | 2 377  | 357   | 15%   | 2 020  | 85%                            |
| Swiss Life Funds (LUX) - Equity ESG Euro Zone                           | 52 387   | 7 858   | 15%   | 44 529   | 85%                            |
| Swiss Life Funds (LUX) - Equity ESG Global                              | 5 879  | 882   | 15%   | 4 997  | 85%                            |
| Swiss Life Funds (LUX) - Equity Climate Impact                          | 111 343  | 16 701  | 15%   | 94 642   | 85%                            |
| Swiss Life Funds (LUX) - Equity Environment & Biodiversity Impact       | 19 144   | 2 872   | 15%   | 16 273   | 85%                            |
| Swiss Life Funds (LUX) - Equity Green Buildings & Infrastructure Impact | 23 255   | 3 488   | 15%   | 19 766   | 85%                            |
| Swiss Life Funds (LUX) - Equity ESG Global High Dividend                | 18 388   | 2 758   | 15%   | 15 630   | 85%                            |
| Swiss Life Funds (LUX) - Equity ESG Global Minimum Volatility           | 5 769  | 865   | 15%   | 4 904  | 85%                            |
| Swiss Life Funds (LUX) - Equity ESG Global Protect                      | 9 229  | 1 384   | 15%   | 7 844  | 85%                            |
| Swiss Life Funds (LUX) - Equity ESG USA                                 | 19 071   | 2 861   | 15%   | 16 210   | 85%                            |
| Swiss Life Funds (LUX) - Income Equity ESG Euro Zone                    | 7 141  | 1 071   | 15%   | 6 070  | 85%                            |
| Swiss Life Funds (LUX) - Multi Asset Balanced                           | 8 817  | 1 323   | 15%   | 7 494  | 85%                            |
| Swiss Life Funds (LUX) - Multi Asset ESG Balanced                       | 1 938  | 291   | 15%   | 1 647  | 85%                            |
| Swiss Life Funds (LUX) - Multi Asset ESG Growth                         | 3 153  | 473   | 15%   | 2 680  | 85%                            |
| Swiss Life Funds (LUX) - Multi Asset ESG Moderate                       | 14 336   | 2 150   | 15%   | 12 186   | 85%                            |
| Swiss Life Funds (LUX) - Multi Asset Growth                             | 4 194  | 629   | 15%   | 3 565  | 85%                            |
| Swiss Life Funds (LUX) - Multi Asset Moderate                           | 11 850   | 1 777   | 15%   | 10 072   | 85%                            |
| Swiss Life Funds (LUX) - Portfolio Global Growth (CHF)                  | 1 407  | 211   | 15%   | 1 196  | 85%                            |

The difference between the net amount and the gross amount is explained by the profit sharing which is detailed here below:

- 85% for the Sub-Fund;
- 15% for Société Générale.

## Notes to the financial statements (continued)

### 10 - Outstanding Swaps

As at February 29, 2024, the Sub-Funds had the following swaps detailed below:

#### Swiss Life Funds (LUX) Bond ESG Euro Corporates

| Notional   | Maturity Date | Underlying        | Currency | Market Value<br>(expressed in EUR) |
|------------|---------------|-------------------|----------|------------------------------------|
| 20 000 000 | 20/12/28      | ITRX EUR CDSI S40 | EUR      | (398 591)                          |
| 20 000 000 | 20/12/28      | ITRX EUR CDSI S40 | EUR      | (398 591)                          |
| 20 000 000 | 20/12/28      | ITRX EUR CDSI S40 | EUR      | (398 591)                          |
|            |               |                   |          | <b>(1 195 773)</b>                 |

#### Swiss Life Funds (LUX) Bond ESG Euro High Yield

| Notional  | Maturity Date | Underlying        | Currency | Market Value<br>(expressed in EUR) |
|-----------|---------------|-------------------|----------|------------------------------------|
| 5 000 000 | 20/12/28      | ITRX EUR CDSI S40 | EUR      | (394 187)                          |
| 3 500 000 | 20/12/28      | ITRX EUR CDSI S40 | EUR      | (275 930)                          |
|           |               |                   |          | <b>(670 117)</b>                   |

#### Swiss Life Funds (LUX) Bond ESG Global Corporates

| Notional   | Maturity Date | Underlying         | Currency | Market Value<br>(expressed in EUR) |
|------------|---------------|--------------------|----------|------------------------------------|
| 50 000 000 | 20/12/28      | CDX IG CDSI S41 5Y | USD      | (949 943)                          |
| 50 000 000 | 20/12/28      | ITRX EUR CDSI S40  | EUR      | (996 478)                          |
|            |               |                    |          | <b>(1 946 421)</b>                 |

#### Swiss Life Funds (LUX) Bond Global High Yield

| Notional   | Maturity Date | Underlying              | Currency | Market Value<br>(expressed in EUR) |
|------------|---------------|-------------------------|----------|------------------------------------|
| 11 500 000 | 20/12/28      | ITRX XOVER EUR CDSI S40 | EUR      | (906 629)                          |
|            |               |                         |          | <b>(906 629)</b>                   |

### 11 - Exchange rates

The following exchange rates have been used for the preparation of these financial statements:

|         |           |     |         |          |     |
|---------|-----------|-----|---------|----------|-----|
| 1 EUR = | 1.66190   | AUD | 1 EUR = | 1.46775  | CAD |
| 1 EUR = | 0.95290   | CHF | 1 EUR = | 7.45415  | DKK |
| 1 EUR = | 0.85550   | GBP | 1 EUR = | 8.47190  | HKD |
| 1 EUR = | 161.96540 | JPY | 1 EUR = | 11.47000 | NOK |
| 1 EUR = | 1.77620   | NZD | 1 EUR = | 11.19750 | SEK |
| 1 EUR = | 1.45505   | SGD | 1 EUR = | 1.08215  | USD |

## Notes to the financial statements (continued)

### 12 - Dividend - distribution

During the period ended February 29, 2024, the Fund distributed the following dividends per share:

#### Swiss Life Funds (LUX) Bond Emerging Markets Corporates

| Class                              | Dividend ex-date | Currency | Dividend per share |
|------------------------------------|------------------|----------|--------------------|
| I-Shares - EUR hedged Distribution | 18/12/2023       | EUR      | 2.93               |

#### Swiss Life Funds (LUX) Bond ESG Euro High Yield

| Class                   | Dividend ex-date | Currency | Dividend per share |
|-------------------------|------------------|----------|--------------------|
| I-Shares - Distribution | 18/12/2023       | EUR      | 3.41               |

#### Swiss Life Funds (LUX) Bond ESG Global Corporates

| Class                   | Dividend ex-date | Currency | Dividend per share |
|-------------------------|------------------|----------|--------------------|
| I-Shares - Distribution | 18/12/2023       | EUR      | 2.96               |

#### Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term

| Class                   | Dividend ex-date | Currency | Dividend per share |
|-------------------------|------------------|----------|--------------------|
| I-Shares - Distribution | 18/12/2023       | EUR      | 1.88               |
| R-Shares - Distribution | 18/12/2023       | EUR      | 1.90               |

#### Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

| name                    | Dividend ex-date | Currency | Dividend per share |
|-------------------------|------------------|----------|--------------------|
| I-Shares - Distribution | 18/12/2023       | EUR      | 4.72               |
| R-Shares - Distribution | 18/12/2023       | EUR      | 4.69               |

#### Swiss Life Funds (LUX) Equity ESG Global High Dividend

| Class                       | Dividend ex-date | Currency | Dividend per share |
|-----------------------------|------------------|----------|--------------------|
| I-Shares - Distribution     | 18/12/2023       | EUR      | 3.94               |
| R-Shares CHF - Distribution | 18/12/2023       | CHF      | 2.28               |

#### Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

| Class                       | Dividend ex-date | Currency | Dividend per share |
|-----------------------------|------------------|----------|--------------------|
| I-Shares EUR - Distribution | 18/12/2023       | EUR      | 2.68               |
| R-Shares EUR - Distribution | 18/12/2023       | EUR      | 2.53               |

#### Swiss Life Funds (LUX) Equity ESG USA

| Class                        | Dividend ex-date | Currency | Dividend per share |
|------------------------------|------------------|----------|--------------------|
| SL-Shares EUR - Distribution | 18/12/2023       | EUR      | 178.94             |

## Notes to the financial statements (continued)

### Swiss Life Funds (LUX) Equity Europe High Dividend

| Class                   | Dividend ex-date | Currency | Dividend per share |
|-------------------------|------------------|----------|--------------------|
| I-Shares - Distribution | 18/12/2023       | EUR      | 4.93               |
| R-Shares - Distribution | 18/12/2023       | EUR      | 4.90               |

### 13 - Swing Pricing

Since February 01, 2022, a Swing Pricing policy has been implemented in the Fund.

The purpose of swing pricing is to protect existing investors in a Sub-Fund against the negative effects tied to the purchase or sale of underlying securities as a result of investor activity. In practice, a swing pricing mechanism charges the relevant transaction costs tied to the net subscriptions or net redemptions, respectively on the incoming or outgoing investors. The Net Asset Value per Share will be adjusted by a certain percentage set from time to time for each Sub-Fund called the "swing factor" which represents the estimated bid-offer spread of the assets in which the Sub-Fund invests and estimated tax, trading costs, and related expenses that may be incurred by the Sub-Fund as a result of buying and/or selling underlying investments (the "Swing Factor").

The Net Asset Value is "swung" only when net inflows or net outflows exceed a predefined threshold expressed as a percentage of a Sub-Fund's Net Asset Value (the "Swing Threshold").

The maximum Swing Factor under normal market conditions is 2% except for Sub-Funds investing primarily in high yield fixed income securities, for which the maximum Swing Factor under normal market conditions is 3%.

During the period, Swing Pricing adjustments were applicable on the Net Asset Value per share of the following Sub-Funds:

- Swiss Life Funds (LUX) - Bond Emerging Markets Corporates
- Swiss Life Funds (LUX) - Bond Emerging Markets Short Term
- Swiss Life Funds (LUX) - Bond ESG Emerging Markets Sovereigns
- Swiss Life Funds (LUX) - Bond ESG Euro Corporates
- Swiss Life Funds (LUX) - Bond ESG Euro High Yield
- Swiss Life Funds (LUX) - Bond ESG Global Corporates
- Swiss Life Funds (LUX) - Bond ESG Global Corporates Short Term
- Swiss Life Funds (LUX) - Bond Global High Yield
- Swiss Life Funds (LUX) - Bond Inflation Protection
- Swiss Life Funds (LUX) - Equity ESG Euro Zone
- Swiss Life Funds (LUX) - Equity ESG Global
- Swiss Life Funds (LUX) - Equity Climate Impact
- Swiss Life Funds (LUX) - Equity Environment & Biodiversity Impact
- Swiss Life Funds (LUX) - Equity Green Buildings & Infrastructure Impact
- Swiss Life Funds (LUX) - Equity ESG Global High Dividend
- Swiss Life Funds (LUX) - Equity ESG Global Minimum Volatility
- Swiss Life Funds (LUX) - Equity ESG Global Protect
- Swiss Life Funds (LUX) - Equity ESG USA
- Swiss Life Funds (LUX) - Equity Europe High Dividend

## Notes to the financial statements (continued)

Swiss Life Funds (LUX) - Income Equity ESG Euro Zone

Swiss Life Funds (LUX) - Multi Asset ESG Balanced

Swiss Life Funds (LUX) - Multi Asset ESG Growth

Swiss Life Funds (LUX) - Multi Asset ESG Moderate

Swiss Life Funds (LUX) - Bond ESG US Corporates

Swiss Life Funds (LUX) - Bond ESG Global Aggregate

Swiss Life Funds (LUX) - Bond ESG Global Sovereigns

The swing amounts posted for the period ended as at February 29, 2024 are booked in the “Statement of Operations and Changes in Nets Assets” under “subscriptions”.

No swing price adjustments were booked for the Net Asset Values per share as of February 29, 2024.

## Other information

### 1 - SFT Regulation

#### Securities lending

Following the Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions, only transactions on securities lending were subject to this Regulation, during the period ending February 29, 2024:

|   | Swiss Life<br>Funds (LUX)<br>Bond Emerging Markets<br>Corporates | Swiss Life<br>Funds (LUX)<br>Bond Emerging Markets<br>Short Term | Swiss Life<br>Funds (LUX)<br>Bond ESG Emerging<br>Markets Sovereigns | Swiss Life<br>Funds (LUX)<br>Bond ESG Euro<br>Corporates |
|---|--|--|--|--|
| <b>Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)</b> | see note 9   | see note 9   | see note 9   | see note 9   |
| Proportion of total lendable Assets*  | 4.96%  | 1.55%  | 2.89%  | 1.87%  |
| Proportion of AUM   | 4.98%  | 1.55%  | 2.83%  | 1.83%  |
| <b>Maturity tenor of the securities lent broken down in the following maturity buckets</b>      |  |  |  |  |
| less than one day   | -  | -  | -  | -  |
| one day to one week   | -  | -  | -  | -  |
| one week to one month   | -  | -  | -  | -  |
| one month to three months   | -  | -  | -  | -  |
| three months to one year  | 1 467 002  | 744 657  | -  | -  |
| above one year  | 25 025 009   | 2 250 382  | 1 534 527  | 1 868 282  |
| open maturity   | -  | -  | -  | -  |
| Total   | 26 492 011   | 2 995 039  | 1 534 527  | 1 868 282  |
| <b>Counterparty</b>   |  |  |  |  |
| <i>Name of counterparty</i>   | see note 9   | see note 9   | see note 9   | see note 9   |
| Country of domicile of the counterparty   | see note 9   | see note 9   | see note 9   | see note 9   |
| Gross volume of outstanding transactions  | see note 9   | see note 9   | see note 9   | see note 9   |
| <b>Data of collateral</b>   |  |  |  |  |
| <i>Type of collateral :</i>   |  |  |  |  |
| Cash  | -  | -  | -  | -  |
| Securities  | see note 9   | see note 9   | see note 9   | see note 9   |
| <i>Quality of collateral :</i>  |  |  |  |  |
| Issuer  | see note 9   | see note 9   | see note 9   | see note 9   |
| Rating  | -  | -  | -  | -  |
| <b>Maturity tenor of the collateral broken down in the following maturity buckets</b>           |  |  |  |  |
| Less than one day   | -  | -  | -  | -  |
| One day to one week   | -  | -  | -  | -  |
| One week to one month   | -  | -  | -  | -  |
| One month to three months   | -  | -  | -  | -  |
| Three months to one year  | -  | -  | -  | -  |
| Above one year  | -  | -  | -  | -  |
| Open maturity   | 28 311 817   | 3 188 668  | 1 684 514  | 2 085 388  |
| Total   | 28 311 817   | 3 188 668  | 1 684 514  | 2 085 388  |
| <b>Safekeeping of collateral received by the Fund as part of securities lending</b>             |  |  |  |  |
| Name of depositary  | see note 9   | see note 9   | see note 9   | see note 9   |
| Securities  | see note 9   | see note 9   | see note 9   | see note 9   |
| Cash  | -  | -  | -  | -  |
| Data on returns and costs for securities lending  | see note 9   | see note 9   | see note 9   | see note 9   |

\* The proportion of total lendable assets represents the market value of the securities lent/market value of the portfolio of the Sub-Fund.  
All transactions are bilateral transactions.  
The collateral on securities lending is not reused.

## Other information (continued)

|   | Swiss Life<br>Funds (LUX)<br>Bond ESG Global<br>Corporates | Swiss Life<br>Funds (LUX)<br>Bond Inflation Protection | Swiss Life<br>Funds (LUX)<br>Equity ESG Euro Zone | Swiss Life<br>Funds (LUX)<br>Equity ESG Global |
|---|--|--|---|--|
| <b>Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)</b> | see note 9   | see note 9   | see note 9  | see note 9                                     |
| Proportion of total lendable Assets*  | 1.21%  | 22.66%   | 4.87%   | 1.24%  |
| Proportion of AUM   | 1.18%  | 21.70%   | 4.85%   | 1.21%  |
| <b>Maturity tenor of the securities lent broken down in the following maturity buckets</b>      |  |  |   |  |
| less than one day   | -  | -  | -   | -  |
| one day to one week   | -  | -  | -   | -  |
| one week to one month   | -  | -  | -   | -  |
| one month to three months   | -  | -  | -   | -  |
| three months to one year  | -  | -  | -   | -  |
| above one year  | 6 187 350  | 4 117 811  | -   | -  |
| open maturity   | -  | -  | 20 397 718  | 5 081 940                                      |
| Total   | 6 187 350  | 4 117 811  | 20 397 718  | 5 081 940                                      |
| <b>Counterparty</b>   |  |  |   |  |
| <i>Name of counterparty</i>   | see note 9   | see note 9   | see note 9  | see note 9                                     |
| Country of domicile of the counterparty   | see note 9   | see note 9   | see note 9  | see note 9                                     |
| Gross volume of outstanding transactions  | see note 9   | see note 9   | see note 9  | see note 9                                     |
| <b>Data of collateral</b>   |  |  |   |  |
| <i>Type of collateral :</i>   |  |  |   |  |
| Cash  | -  | -  | -   | -  |
| Securities  | see note 9   | see note 9   | see note 9  | see note 9                                     |
| <i>Quality of collateral :</i>  |  |  |   |  |
| Issuer  | see note 9   | see note 9   | see note 9  | see note 9                                     |
| Rating  | -  | -  | -   | -  |
| <b>Maturity tenor of the collateral broken down in the following maturity buckets</b>           |  |  |   |  |
| Less than one day   | -  | -  | -   | -  |
| One day to one week   | -  | -  | -   | -  |
| One week to one month   | -  | -  | -   | -  |
| One month to three months   | -  | -  | -   | -  |
| Three months to one year  | -  | -  | -   | -  |
| Above one year  | -  | -  | -   | -  |
| Open maturity   | 6 534 582  | 4 524 688  | 21 451 929  | 5 570 991                                      |
| Total   | 6 534 582  | 4 524 688  | 21 451 929  | 5 570 991                                      |
| <b>Safekeeping of collateral received by the Fund as part of securities lending</b>             |  |  |   |  |
| Name of depositary  | see note 9   | see note 9   | see note 9  | see note 9                                     |
| Securities  | see note 9   | see note 9   | see note 9  | see note 9                                     |
| Cash  | -  | -  | -   | -  |
| Data on returns and costs for securities lending  | see note 9   | see note 9   | see note 9  | see note 9                                     |

\* The proportion of total lendable assets represents the market value of the securities lent/market value of the portfolio of the Sub-Fund.  
All transactions are bilateral transactions.  
The collateral on securities lending is not reused.

## Other information (continued)

|   | Swiss Life<br>Funds (LUX)<br>Equity Climate Impact | Swiss Life<br>Funds (LUX) Equity<br>Environment &<br>Biodiversity Impact | Swiss Life<br>Funds (LUX)<br>Equity Green Buildings &<br>Infrastructure Impact | Swiss Life<br>Funds (LUX)<br>Equity ESG Global High<br>Dividend |
|---|--|--|--|---|
| <b>Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)</b> | see note 9   | see note 9   | see note 9   | see note 9  |
| Proportion of total lendable Assets*  | 11.87%   | 3.55%  | 3.84%  | 2.89%   |
| Proportion of AUM   | 11.53%   | 3.46%  | 3.78%  | 2.86%   |
| <b>Maturity tenor of the securities lent broken down in the following maturity buckets</b>      |  |  |  |   |
| less than one day   | -  | -  | -  | -   |
| one day to one week   | -  | -  | -  | -   |
| one week to one month   | -  | -  | -  | -   |
| one month to three months   | -  | -  | -  | -   |
| three months to one year  | -  | -  | -  | -   |
| above one year  | -  | -  | -  | -   |
| open maturity   | 6 820 984  | 6 068 244  | 3 756 179  | 6 587 663   |
| Total   | 6 820 984  | 6 068 244  | 3 756 179  | 6 587 663   |
| <b>Counterparty</b>   |  |  |  |   |
| <i>Name of counterparty</i>   | see note 9   | see note 9   | see note 9   | see note 9  |
| Country of domicile of the counterparty   | see note 9   | see note 9   | see note 9   | see note 9  |
| Gross volume of outstanding transactions  | see note 9   | see note 9   | see note 9   | see note 9  |
| <b>Data of collateral</b>   |  |  |  |   |
| <i>Type of collateral :</i>   |  |  |  |   |
| Cash  | -  | -  | -  | -   |
| Securities  | see note 9   | see note 9   | see note 9   | see note 9  |
| <i>Quality of collateral :</i>  |  |  |  |   |
| Issuer  | see note 9   | see note 9   | see note 9   | see note 9  |
| Rating  | -  | -  | -  | -   |
| <b>Maturity tenor of the collateral broken down in the following maturity buckets</b>           |  |  |  |   |
| Less than one day   | -  | -  | -  | -   |
| One day to one week   | -  | -  | -  | -   |
| One week to one month   | -  | -  | -  | -   |
| One month to three months   | -  | -  | -  | -   |
| Three months to one year  | -  | -  | -  | -   |
| Above one year  | -  | -  | -  | -   |
| Open maturity   | 7 175 249  | 6 417 293  | 3 945 285  | 7 041 268   |
| Total   | 7 175 249  | 6 417 293  | 3 945 285  | 7 041 268   |
| <b>Safekeeping of collateral received by the Fund as part of securities lending</b>             |  |  |  |   |
| Name of depositary  | see note 9   | see note 9   | see note 9   | see note 9  |
| Securities  | see note 9   | see note 9   | see note 9   | see note 9  |
| Cash  | -  | -  | -  | -   |
| Data on returns and costs for securities lending  | see note 9   | see note 9   | see note 9   | see note 9  |

\* The proportion of total lendable assets represents the market value of the securities lent/market value of the portfolio of the Sub-Fund.  
All transactions are bilateral transactions.  
The collateral on securities lending is not reused.



## Other information (continued)

|   | Swiss Life<br>Funds (LUX) Equity ESG<br>Global Minimum Volatility | Swiss Life<br>Funds (LUX) Equity ESG<br>Global Protect | Swiss Life<br>Funds (LUX) Income<br>Equity ESG Euro Zone | Swiss Life<br>Funds (LUX) Multi Asset<br>ESG Balanced |
|---|---|--|--|---|
| <b>Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)</b> | see note 9  | see note 9   | see note 9   | see note 9  |
| Proportion of total lendable Assets*  | 1.50%   | 0.64%  | 2.65%  | 5.49%   |
| Proportion of AUM   | 1.47%   | 0.60%  | 2.36%  | 5.09%   |
| <b>Maturity tenor of the securities lent broken down in the following maturity buckets</b>      |   |  |  |   |
| less than one day   | -   | -  | -  | -   |
| one day to one week   | -   | -  | -  | -   |
| one week to one month   | -   | -  | -  | -   |
| one month to three months   | -   | -  | -  | -   |
| three months to one year  | -   | -  | -  | -   |
| above one year  | -   | -  | -  | 2 328 459   |
| open maturity   | 1 966 417   | 2 884 743  | 1 818 516  | 120 875   |
| Total   | 1 966 417   | 2 884 743  | 1 818 516  | 2 449 334   |
| <b>Counterparty</b>   |   |  |  |   |
| Name of counterparty  | see note 9  | see note 9   | see note 9   | see note 9  |
| Country of domicile of the counterparty   | see note 9  | see note 9   | see note 9   | see note 9  |
| Gross volume of outstanding transactions  | see note 9  | see note 9   | see note 9   | see note 9  |
| <b>Data of collateral</b>   |   |  |  |   |
| <i>Type of collateral :</i>   |   |  |  |   |
| Cash  | -   | -  | -  | -   |
| Securities  | see note 9  | see note 9   | see note 9   | see note 9  |
| <i>Quality of collateral :</i>  |   |  |  |   |
| Issuer  | see note 9  | see note 9   | see note 9   | see note 9  |
| Rating  | -   | Bundesrepublik AAA                                     | -  | -   |
| <b>Maturity tenor of the collateral broken down in the following maturity buckets</b>           |   |  |  |   |
| Less than one day   | -   | -  | -  | -   |
| One day to one week   | -   | -  | -  | -   |
| One week to one month   | -   | -  | -  | -   |
| One month to three months   | -   | -  | -  | -   |
| Three months to one year  | -   | -  | -  | -   |
| Above one year  | -   | 25 894   | -  | -   |
| Open maturity   | 2 196 835   | 3 036 298  | 1 947 453  | 2 669 073   |
| Total   | 2 196 835   | 3 062 192  | 1 947 453  | 2 669 073   |
| <b>Safekeeping of collateral received by the Fund as part of securities lending</b>             |   |  |  |   |
| Name of depositary  | see note 9  | see note 9   | see note 9   | see note 9  |
| Securities  | see note 9  | see note 9   | see note 9   | see note 9  |
| Cash  | -   | -  | -  | -   |
| Data on returns and costs for securities lending  | see note 9  | see note 9   | see note 9   | see note 9  |

\* The proportion of total lendable assets represents the market value of the securities lent/market value of the portfolio of the Sub-Fund.  
All transactions are bilateral transactions.  
The collateral on securities lending is not reused.

## Other information (continued)

|   | Swiss Life<br>Funds (LUX) Multi Asset<br>ESG Growth | Swiss Life<br>Funds (LUX) Multi Asset<br>ESG Moderate | Swiss Life<br>Funds (LUX) Portfolio<br>Global Growth (CHF) |
|---|---|---|--|
| <b>Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)</b> | see note 9  | see note 9  | see note 9   |
| Proportion of total lendable Assets*  | 2,58%   | 8,46%   | 2,66%  |
| Proportion of AUM   | 2,41%   | 7,61%   | 2,47%  |
| <b>Maturity tenor of the securities lent broken down in the following maturity buckets</b>      |   |   |  |
| less than one day   | -   | -   | -  |
| one day to one week   | -   | -   | -  |
| one week to one month   | -   | -   | -  |
| one month to three months   | -   | -   | -  |
| three months to one year  | -   | -   | -  |
| above one year  | 1 048 653   | 3 510 988   | -  |
| open maturity   | 144 074   | 75 952  | 1 062 014  |
| Total   | 1 192 727   | 3 586 940   | 1 062 014  |
| <b>Counterparty</b>   |   |   |  |
| <i>Name of counterparty</i>   | see note 9  | see note 9  | see note 9   |
| Country of domicile of the counterparty   | see note 9  | see note 9  | see note 9   |
| Gross volume of outstanding transactions  | see note 9  | see note 9  | see note 9   |
| <b>Data of collateral</b>   |   |   |  |
| <i>Type of collateral :</i>   |   |   |  |
| Cash  | -   | -   | -  |
| Securities  | see note 9  | see note 9  | see note 9   |
| <i>Quality of collateral :</i>  |   |   |  |
| Issuer  | see note 9  | see note 9  | see note 9   |
| Rating  | -   | -   | -  |
| <b>Maturity tenor of the collateral broken down in the following maturity buckets</b>           |   |   |  |
| Less than one day   | -   | -   | -  |
| One day to one week   | -   | -   | -  |
| One week to one month   | -   | -   | -  |
| One month to three months   | -   | -   | -  |
| Three months to one year  | -   | -   | -  |
| Above one year  | -   | -   | -  |
| Open maturity   | 1 318 596   | 3 946 971   | 1 166 265  |
| Total   | 1 318 596   | 3 946 971   | 1 166 265  |
| <b>Safekeeping of collateral received by the Fund as part of securities lending</b>             |   |   |  |
| Name of depositary  | see note 9  | see note 9  | see note 9   |
| Securities  | see note 9  | see note 9  | see note 9   |
| Cash  | -   | -   | -  |
| Data on returns and costs for securities lending  | see note 9  | see note 9  | see note 9   |

\* The proportion of total lendable assets represents the market value of the securities lent/market value of the portfolio of the Sub-Fund.  
All transactions are bilateral transactions.  
The collateral on securities lending is not reused.

Other information (continued)

| Sub-Fund  | Currency | Ten largest collateral issuers across all SFTs and total return swaps | Volumes of the collateral securities and commodities received |
|---|----------|---|---|
| Swiss Life Funds (LUX) Bond Emerging Markets Corporates     | EUR      | ECOLAB INC  | 6 894 949   |
|   | EUR      | SIEMENS   | 5 951 725   |
|   | EUR      | INDITEX   | 4 069 914   |
|   | EUR      | MERCK KGAA  | 3 332 514   |
|   | EUR      | SAP SE  | 3 082 669   |
|   | EUR      | VOLKSWAGEN AG-P   | 2 503 627   |
|   | EUR      | PORSCHE AUTOMOBIL HOLDING SE  | 1 023 723   |
|   | EUR      | VERTEX PHARMA   | 690 041   |
|   | EUR      | VINCI SA  | 514 440   |
| Swiss Life Funds (LUX) Bond Emerging Markets Short Term     | EUR      | BAYER AG-REG  | 248 215   |
|   | EUR      | DS SMITH PLC  | 1 506 447   |
|   | EUR      | VOLKSWAGEN AG-P   | 1 198 000   |
|   | EUR      | BAYER AG-REG  | 298 366   |
| Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns | EUR      | MERCK KGAA  | 185 855   |
|   | EUR      | MERCEDES-BENZ G   | 1 133 589   |
|   | EUR      | VOLKSWAGEN AG-P   | 413 516   |
|   | EUR      | SAP SE  | 93 978  |
| Swiss Life Funds (LUX) Bond ESG Euro Corporates             | EUR      | PORSCHE AUTOMOBIL HOLDING SE  | 30 517  |
|   | EUR      | VINCI SA  | 12 914  |
|   | EUR      | SAP SE  | 1 079 709   |
|   | EUR      | CONTINENTAL AG  | 360 225   |
|   | EUR      | VOLKSWAGEN AG-P   | 201 030   |
| Swiss Life Funds (LUX) Bond ESG Global Corporates           | EUR      | LVMH  | 148 348   |
|   | EUR      | BAYER AG-REG  | 139 944   |
|   | EUR      | VINCI SA  | 124 759   |
|   | EUR      | INDITEX   | 31 373  |
|   | EUR      | CENTRICA PLC  | 2 839 698   |
|   | EUR      | MERCEDES-BENZ G   | 2 036 923   |
| Swiss Life Funds (LUX) Bond Inflation Protection            | EUR      | SIEMENS   | 1 595 231   |
|   | EUR      | LVMH  | 62 730  |
|   | EUR      | PORSCHE AUTOMOBIL HOLDING SE  | 1 441 215   |
|   | EUR      | VINCI SA  | 1 130 773   |
|   | EUR      | CONTINENTAL AG  | 1 111 161   |
|   | EUR      | IBERDROLA SA  | 524 000   |
| Swiss Life Funds (LUX) Equity ESG Euro Zone                 | EUR      | LVMH  | 257 701   |
|   | EUR      | L'OREAL   | 59 838  |
|   | EUR      | CENTRICA PLC  | 9 007 023   |
|   | EUR      | SIEMENS   | 3 866 990   |
|   | EUR      | CONTINENTAL AG  | 2 321 775   |
|   | EUR      | VOLKSWAGEN AG-P   | 1 845 401   |
|   | EUR      | LVMH  | 1 237 642   |
|   | EUR      | INDITEX   | 947 495   |
|   | EUR      | VIVENDI SA  | 798 830   |
|   | EUR      | AIR LIQUIDE SA  | 500 674   |
| Swiss Life Funds (LUX) Equity ESG Global                    | EUR      | BAYER AG-REG  | 476 581   |
|   | EUR      | MERCEDES-BENZ G   | 346 742   |
|   | EUR      | SIEMENS   | 2 068 390   |
|   | EUR      | MERCEDES-BENZ G   | 1 634 031   |
|   | EUR      | SAP SE  | 955 094   |
|   | EUR      | MERCK KGAA  | 341 528   |
|   | EUR      | INDITEX   | 198 734   |
|   | EUR      | VIVENDI SA  | 197 921   |
| Swiss Life Funds (LUX) Equity ESG Global                    | EUR      | HEIDELBERG MATE   | 90 828  |
|   | EUR      | VOLKSWAGEN AG-P   | 84 465  |

Other information (continued)

| Sub-Fund  | Currency                     | Ten largest collateral issuers across all SFTs and total return swaps | Volumes of the collateral securities and commodities received |
|---|------------------------------|---|---|
| Swiss Life Funds (LUX) Equity Climate Impact                          | EUR                          | MERCEDES-BENZ G   | 2 800 210   |
|   | EUR                          | VOLKSWAGEN AG-P   | 2 218 131   |
|   | EUR                          | VERTEX PHARMA   | 2 042 930   |
|   | EUR                          | VINCI SA  | 113 978   |
| Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact       | EUR                          | BASF SE   | 4 055 484   |
|   | EUR                          | MERCEDES-BENZ G   | 1 392 618   |
|   | EUR                          | SIEMENS   | 845 342   |
|   | EUR                          | BOUYGUES SA   | 107 413   |
|   | EUR                          | INDITEX   | 10 458  |
| Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact | EUR                          | CONTINENTAL AG  | 5 978   |
|   | EUR                          | VERTEX PHARMA   | 3 395 031   |
|   | EUR                          | VINCI SA  | 279 257   |
|   | EUR                          | INDITEX   | 199 514   |
| Swiss Life Funds (LUX) Equity ESG Global High Dividend                | EUR                          | MERCK KGAA  | 71 483  |
|   | EUR                          | SIEMENS   | 2 466 290   |
|   | EUR                          | INDITEX   | 1 946 335   |
|   | EUR                          | VINCI SA  | 1 181 364   |
|   | EUR                          | MERCK KGAA  | 1 096 065   |
|   | EUR                          | VOLKSWAGEN AG-P   | 147 280   |
|   | EUR                          | AIR LIQUIDE SA  | 130 783   |
| Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility           | EUR                          | SAP SE  | 73 151  |
|   | EUR                          | SIEMENS   | 1 474 852   |
|   | EUR                          | PORSCHE AUTOMOBIL HOLDING SE  | 314 417   |
|   | EUR                          | BAYER AG-REG  | 218 912   |
|   | EUR                          | INDITEX   | 135 784   |
| Swiss Life Funds (LUX) Equity ESG Global Protect                      | EUR                          | VOLKSWAGEN AG-P   | 52 870  |
|   | EUR                          | SIEMENS   | 1 762 628   |
|   | EUR                          | L'OREAL   | 660 001   |
|   | EUR                          | VINCI SA  | 349 279   |
|   | EUR                          | BAYER AG-REG  | 168 847   |
|   | EUR                          | VOLKSWAGEN AG-P   | 95 543  |
| Swiss Life Funds (LUX) Income Equity ESG Euro Zone                    | EUR                          | BUNDESREPUBUBLIC  | 25 894  |
|   | EUR                          | LVMH  | 896 019   |
|   | EUR                          | MERCK KGAA  | 889 560   |
| Swiss Life Funds (LUX) Multi Asset ESG Balanced                       | EUR                          | SIEMENS   | 161 874   |
|   | EUR                          | VOLKSWAGEN AG-P   | 1 977 827   |
|   | EUR                          | PORSCHE AUTOMOBIL HOLDING SE  | 364 669   |
|   | EUR                          | MERCK KGAA  | 127 080   |
|   | EUR                          | VINCI SA  | 115 755   |
| Swiss Life Funds (LUX) Multi Asset ESG Growth                         | EUR                          | INDITEX   | 83 742  |
|   | EUR                          | VINCI SA  | 1 098 902   |
|   | EUR                          | INDITEX   | 209 110   |
| Swiss Life Funds (LUX) Multi Asset ESG Moderate                       | EUR                          | PORSCHE AUTOMOBIL HOLDING SE  | 10 584  |
|   | EUR                          | MERCK KGAA  | 1 944 324   |
|   | EUR                          | SAP SE  | 1 446 152   |
|   | EUR                          | O'REILLY AUTOMOTIV  | 204 782   |
|   | EUR                          | VINCI SA  | 164 213   |
|   | EUR                          | INDITEX   | 125 901   |
|   | EUR                          | VOLKSWAGEN AG-P   | 22 658  |
|   | EUR                          | BAYER AG-REG  | 19 849  |
| EUR   | PORSCHE AUTOMOBIL HOLDING SE | 19 092  |   |

Other information (continued)

| <b>Sub-Fund</b>                                      | <b>Currency</b> | <b>Ten largest collateral issuers across all SFTs and total return swaps</b> | <b>Volumes of the collateral securities and commodities received</b> |
|--|-----------------|--|--|
| Swiss Life Funds (LUX) Portfolio Global Growth (CHF) | EUR             | MERCK KGAA   | 746 595  |
|  | EUR             | SIEMENS  | 206 839  |
|  | EUR             | BAYER AG-REG   | 141 372  |
|  | EUR             | PORSCHE AUTOMOBIL HOLDING SE   | 54 505   |
|  | EUR             | LVMH   | 16 954   |

