

Swiss Life Funds (LUX)

Bond Emerging Markets Corporates	Fixed Income Alpha Select (liquidated at October 31, 2022)
Bond Emerging Markets Short Term	Income Equity ESG Euro Zone
Bond ESG Emerging Markets Sovereigns	Multi Asset Balanced
Bond Euro Corporates	Multi Asset ESG Balanced
Bond ESG Euro High Yield	Multi Asset ESG Growth
Bond ESG Global Corporates	Multi Asset ESG Moderate
Bond ESG Global Corporates Short Term	Multi Asset Growth
Bond Global High Yield	Multi Asset Moderate
Bond Inflation Protection	Portfolio Global Growth (CHF)
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	

Société d'Investissement à Capital Variable
Luxembourg B 69.186

Semi-Annual report including the unaudited financial statements as at February 28, 2023

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.

Table of contents

Organisation and Administration	1
General information on the Company	3
Information to the Shareholders	5
Statement of Net Assets	9
Statement of Operations and Changes in Net Assets	19
Statistical information	29
Performance	46
Swiss Life Funds (LUX) Bond Emerging Markets Corporates	
Schedule of Investments	58
Economic and Geographical Classification of Investments	65
Swiss Life Funds (LUX) Bond Emerging Markets Short Term	
Schedule of Investments	66
Economic and Geographical Classification of Investments	70
Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	
Schedule of Investments	71
Economic and Geographical Classification of Investments	75
Swiss Life Funds (LUX) Bond Euro Corporates	
Schedule of Investments	76
Economic and Geographical Classification of Investments	82
Swiss Life Funds (LUX) Bond ESG Euro High Yield	
Schedule of Investments	83
Economic and Geographical Classification of Investments	88
Swiss Life Funds (LUX) Bond ESG Global Corporates	
Schedule of Investments	89
Economic and Geographical Classification of Investments	98
Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term	
Schedule of Investments	99
Economic and Geographical Classification of Investments	104
Swiss Life Funds (LUX) Bond Global High Yield	
Schedule of Investments	105
Economic and Geographical Classification of Investments	111
Swiss Life Funds (LUX) Bond Inflation Protection	
Schedule of Investments	112
Economic and Geographical Classification of Investments	113

Table of contents (continued)

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026	
Schedule of Investments	114
Economic and Geographical Classification of Investments	119
Swiss Life Funds (LUX) Equity ESG Euro Zone	
Schedule of Investments	120
Economic and Geographical Classification of Investments	123
Swiss Life Funds (LUX) Equity ESG Global	
Schedule of Investments	124
Economic and Geographical Classification of Investments	130
Swiss Life Funds (LUX) Equity Climate Impact	
Schedule of Investments	131
Economic and Geographical Classification of Investments	133
Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact	
Schedule of Investments	134
Economic and Geographical Classification of Investments	136
Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact	
Schedule of Investments	137
Economic and Geographical Classification of Investments	139
Swiss Life Funds (LUX) Equity ESG Global High Dividend	
Schedule of Investments	140
Economic and Geographical Classification of Investments	145
Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility	
Schedule of Investments	146
Economic and Geographical Classification of Investments	152
Swiss Life Funds (LUX) Equity ESG Global Protect	
Schedule of Investments	153
Economic and Geographical Classification of Investments	162
Swiss Life Funds (LUX) Equity ESG USA	
Schedule of Investments	163
Economic and Geographical Classification of Investments	166
Swiss Life Funds (LUX) Equity Europe High Dividend	
Schedule of Investments	167
Economic and Geographical Classification of Investments	169
Swiss Life Funds (LUX) Income Equity ESG Euro Zone	
Schedule of Investments	170
Economic and Geographical Classification of Investments	172

Table of contents (continued)

Swiss Life Funds (LUX) Multi Asset Balanced	
Schedule of Investments	173
Economic and Geographical Classification of Investments	174
Swiss Life Funds (LUX) Multi Asset ESG Balanced	
Schedule of Investments	175
Economic and Geographical Classification of Investments	183
Swiss Life Funds (LUX) Multi Asset ESG Growth	
Schedule of Investments	184
Economic and Geographical Classification of Investments	192
Swiss Life Funds (LUX) Multi Asset ESG Moderate	
Schedule of Investments	193
Economic and Geographical Classification of Investments	201
Swiss Life Funds (LUX) Multi Asset Growth	
Schedule of Investments	202
Economic and Geographical Classification of Investments	203
Swiss Life Funds (LUX) Multi Asset Moderate	
Schedule of Investments	204
Economic and Geographical Classification of Investments	205
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	
Schedule of Investments	206
Economic and Geographical Classification of Investments	208
Notes to the financial statements	209
Other information	242

Organisation and Administration

Registered Office

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

Thomas Albert
Chief Executive Officer
Swiss Life Asset Managers Luxembourg

Board of Directors of the Company

Chairman:

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

Directors:

Christine Bernhofer, Chief Executive Officer
Swiss Life Kapitalverwaltungsgesellschaft mbH
Frankfurt am Main, Germany

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

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

Giedre Plentaite-Bartkiene
Swiss Life Asset Managers Luxembourg
Grand Duchy of Luxembourg

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
Chief Executive Officer
Swiss Life Asset Managers Germany

Uwe Druckenmüller
Deputy Chief Executive Officer
Swiss Life Asset Managers Luxembourg

Thomas Nummer
Partner
Trinova Group

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

Operational center
28-32, Place de la gare
L-1616 Luxembourg
Grand Duchy of Luxembourg

Organisation and Administration (continued)

Depository and Paying Agent (“Depository”)

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

Auditor

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator
L-2182 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

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 28, 2023, 28 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 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
- 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).

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 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/period will be available to Shareholders within four months and two months respectively, of the end of the relevant year 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 28, 2023 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	0.23%	-
	AM-Shares - EUR hedged Capitalisation	EUR	0.23%	-
	F-Shares - Capitalisation	USD	0.95%	-
	I-Shares - Capitalisation	USD	0.78%	-
	I-Shares - CHF hedged Capitalisation	CHF	0.78%	-
	I-Shares - EUR hedged Capitalisation	EUR	0.78%	-
	I-Shares - EUR hedged Distribution	EUR	0.77%	-
	R-Shares - CHF hedged Capitalisation	CHF	1.42%	-
	R-Shares - EUR hedged Capitalisation	EUR	1.42%	-
	S-Shares - EUR hedged Capitalisation	EUR	0.08%	-
Swiss Life Funds (LUX) Bond Emerging Markets Short Term	AM-Shares - CHF hedged Capitalisation	CHF	0.24%	-
	F-Shares - Capitalisation	USD	0.72%	-
	I-Shares - Capitalisation	USD	0.54%	-
	I-Shares - CHF hedged Capitalisation	CHF	0.54%	-
	I-Shares - EUR hedged Capitalisation	EUR	0.54%	-
Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	AM-Shares - Capitalisation	USD	0.33%	-
	AM-Shares - CHF hedged Capitalisation	CHF	0.33%	-
	G-Shares CHF hedged - Capitalisation	CHF	0.14%	-
	I-Shares - Capitalisation	USD	0.88%	-
	I-Shares - CHF hedged Capitalisation	CHF	0.88%	-
	I-Shares - EUR hedged Capitalisation	EUR	0.88%	-

Information to the Shareholders (continued)

Sub-Funds	Class of shares	Currency	TER	Performance fees
Swiss Life Funds (LUX) Bond Euro Corporates	AM-Shares - Capitalisation	EUR	0.32%	-
	I-Shares CHF hedged - Capitalisation	CHF	0.57%	-
	Q-Shares - Capitalisation	EUR	0.58%	-
	R-Shares - Capitalisation	EUR	1.09%	-
	R-Shares CHF hedged - Capitalisation	CHF	1.10%	-
Swiss Life Funds (LUX) Bond ESG Euro High Yield	AM-Shares - Capitalisation	EUR	0.26%	-
	AM-Shares CHF hedged - Capitalisation	CHF	0.26%	-
	I-Shares - Capitalisation	EUR	0.70%	-
	I-Shares - Distribution	EUR	0.70%	-
	S-Shares - Capitalisation	EUR	0.10%	-
Swiss Life Funds (LUX) Bond ESG Global Corporates	AM-Shares - Capitalisation	EUR	0.24%	-
	G-Shares CHF hedged - Capitalisation	CHF	0.14%	-
	I-Shares - Distribution	EUR	0.49%	-
	I-Shares - Capitalisation	EUR	0.49%	-
	I-Shares USD hedged - Capitalisation	USD	0.49%	-
	R-Shares - Capitalisation	EUR	1.03%	-
	R-Shares CHF hedged - Capitalisation	CHF	1.03%	-
	S-Shares - Capitalisation	EUR	0.09%	-
Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term	AM-Shares - Capitalisation	EUR	0.33%	-
	I-Shares - Capitalisation	EUR	0.42%	-
	I-Shares - Distribution	EUR	0.42%	-
	R-Shares - Distribution	EUR	0.66%	-
Swiss Life Funds (LUX) Bond Global High Yield	AM-Shares - Capitalisation	EUR	0.24%	-
	AM-Shares CHF hedged - Capitalisation	CHF	0.24%	-
	F-Shares - Capitalisation	EUR	0.87%	-
	I-Shares - Capitalisation	EUR	0.69%	-
	I-Shares CHF hedged - Capitalisation	CHF	0.69%	-
	R-Shares - Capitalisation	EUR	1.32%	-
	R-Shares CHF hedged - Capitalisation	CHF	1.29%	-
	S-Shares - Capitalisation	EUR	0.09%	-
Swiss Life Funds (LUX) Bond Inflation Protection	I-Shares - Capitalisation	EUR	0.76%	-
	R-Shares - Capitalisation	EUR	1.28%	-
Swiss Life Funds (LUX) Bond High Yield Opportunity 2026	F-Shares - Capitalisation	EUR	0.86%	-
	I-Shares - Capitalisation	EUR	0.61%	-
	I-Shares - Distribution	EUR	0.61%	-
	I-Shares CHF hedged - Capitalisation	CHF	0.64%	-
	R-Shares - Capitalisation	EUR	1.16%	-
	R-Shares - Distribution	EUR	1.17%	-
Swiss Life Funds (LUX) Equity ESG Euro Zone	AM-Shares - Capitalisation	EUR	0.23%	-
	F-Shares - Capitalisation	EUR	0.95%	-
	I-Shares - Capitalisation	EUR	0.68%	-
	R-Shares - Capitalisation	EUR	1.61%	-
	S-Shares - Capitalisation	EUR	0.08%	-
Swiss Life Funds (LUX) Equity ESG Global	AM-Shares EUR - Capitalisation	EUR	0.25%	-
	F-Shares CHF - Capitalisation	CHF	0.99%	-

Information to the Shareholders (continued)

Sub-Funds	Class of shares	Currency	TER	Performance fees
	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	0.10%	-
Swiss Life Funds (LUX) Equity Climate Impact	AM-Shares - Capitalisation	EUR	0.30%	-
	F-Shares - Capitalisation	EUR	0.94%	-
	G-Shares CHF - Capitalisation	CHF	0.12%	-
	I-Shares - Capitalisation	EUR	0.75%	-
	R-Shares - Capitalisation	EUR	1.69%	-
Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact	AM-Shares - Capitalisation	EUR	0.29%	-
	F-Shares - Capitalisation	EUR	0.93%	-
	G-Shares CHF - Capitalisation	CHF	0.11%	-
	I-Shares - Capitalisation	EUR	0.74%	-
	R-Shares - Capitalisation	EUR	1.67%	-
Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact	AM-Shares - Capitalisation	EUR	0.30%	-
	F-Shares - Capitalisation	EUR	0.94%	-
	G-Shares CHF - Capitalisation	CHF	0.12%	-
	I-Shares - Capitalisation	EUR	0.75%	-
	R-Shares - Capitalisation	EUR	1.68%	-
Swiss Life Funds (LUX) Equity ESG Global High Dividend	AM-Shares - Capitalisation	EUR	0.24%	-
	I-Shares - Capitalisation	EUR	0.69%	-
	I-Shares - Distribution	EUR	0.68%	-
	R-Shares - Capitalisation	EUR	1.62%	-
	R-Shares CHF - Distribution	CHF	1.62%	-
	S-Shares - Capitalisation	EUR	0.09%	-
Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility	AM-Shares EUR - Capitalisation	EUR	0.25%	-
	I-Shares - Capitalisation	USD	0.68%	-
	I-Shares EUR - Capitalisation	EUR	0.68%	-
	I-Shares EUR - Distribution	EUR	0.70%	-
	R-Shares EUR - Distribution	EUR	1.60%	-
	S-Shares EUR - Capitalisation	EUR	0.10%	-
Swiss Life Funds (LUX) Equity ESG Global Protect	I-Shares - Capitalisation	EUR	0.69%	-
	S-Shares - Capitalisation	EUR	0.09%	-
Swiss Life Funds (LUX) Equity ESG USA	AM-Shares EUR - Capitalisation	EUR	0.23%	-
	F-Shares - Capitalisation	USD	0.95%	-
	I-Shares - Capitalisation	USD	0.68%	-
	I-Shares EUR - Capitalisation	EUR	0.68%	-
	R-Shares - Capitalisation	USD	1.61%	-
	SL-Shares EUR - Distribution	EUR	0.38%	-
	S-Shares - Capitalisation	USD	0.08%	-
Swiss Life Funds (LUX) Equity Europe High Dividend	I-Shares - Distribution	EUR	1.02%	-
	R-Shares - Distribution	EUR	1.68%	-
Swiss Life Funds (LUX) Fixed Income Alpha Select	AM-Shares EUR - Capitalisation	EUR	0.35%	-
	AM-Shares CHF hedged - Capitalisation	CHF	0.35%	-
	I-Shares - Capitalisation	EUR	0.64%	-
	S-Shares - Capitalisation	EUR	0.19%	-

Information to the Shareholders (continued)

Sub-Funds	Class of shares	Currency	TER	Performance fees
Swiss Life Funds (LUX) Income Equity ESG Euro Zone	AM-Shares - Capitalisation	EUR	0.25%	-
	S-Shares - Capitalisation	EUR	0.10%	-
Swiss Life Funds (LUX) Multi Asset Balanced	M-Shares - Capitalisation	EUR	0.81%	-
	R-Shares - Capitalisation	EUR	1.92%	-
	SF-Shares - Capitalisation	EUR	2.86%	-
Swiss Life Funds (LUX) Multi Asset ESG Balanced	M-Shares - Capitalisation	EUR	0.68%	-
	R-Shares - Capitalisation	EUR	1.81%	-
Swiss Life Funds (LUX) Multi Asset ESG Growth	M-Shares - Capitalisation	EUR	0.73%	-
	R-Shares - Capitalisation	EUR	2.07%	-
Swiss Life Funds (LUX) Multi Asset ESG Moderate	M-Shares - Capitalisation	EUR	0.63%	-
	R-Shares - Capitalisation	EUR	1.57%	-
Swiss Life Funds (LUX) Multi Asset Growth	M-Shares - Capitalisation	EUR	0.91%	-
	R-Shares - Capitalisation	EUR	2.21%	-
	SF-Shares - Capitalisation	EUR	3.16%	-
Swiss Life Funds (LUX) Multi Asset Moderate	F-Shares - Capitalisation	EUR	1.02%	-
	I-Shares - Capitalisation	EUR	0.82%	-
	M-Shares - Capitalisation	EUR	0.72%	-
	R-Shares - Capitalisation	EUR	1.64%	-
	SF-Shares - Capitalisation	EUR	2.58%	-
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	F-Shares - Capitalisation	CHF	1.34%	-
	R-Shares - Capitalisation	CHF	2.04%	-

Statement of Net Assets

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond Emerging Markets Corporates USD	Swiss Life Funds (LUX) Bond Emerging Markets Short Term USD	Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns USD
ASSETS				
Securities portfolio at cost		594 962 116	215 771 099	61 307 969
Net unrealised profit/ (loss)		(69 477 997)	(12 112 361)	(10 981 362)
Securities portfolio at market value	2.3	525 484 119	203 658 738	50 326 607
Cash at bank		17 907 523	7 024 651	1 252 258
Receivable for Fund shares issued		-	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		5 263 726	1 948 146	579 906
Options bought at market value	7	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	317 247	377 646	31 070
Unrealised appreciation on financial futures contracts	6	-	-	2 734
Other assets		-	-	833
		548 972 615	213 009 181	52 193 408
LIABILITIES				
Bank Overdraft		-	-	-
Payable for Fund shares redeemed		5 511	-	-
Payable for securities purchased	2.8	7 000 000	2 500 000	-
Management fees payable	3	311 479	57 634	50 266
Depositary fees payable	4	57 632	25 837	899
Taxe d'abonnement payable	5	11 686	3 278	865
Administration fees payable	4	59 013	25 325	5 756
Registrar Agent fees payable	4	3 340	743	498
Professional fees payable		36 301	35 844	30 792
Interest and bank charges payable		3 731	2 371	1 116
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	10 212 946	4 398 432	229 593
Unrealised depreciation on financial futures contracts	6	26 250	-	-
		17 727 889	7 049 464	319 785
TOTAL NET ASSETS		531 244 726	205 959 717	51 873 623

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond Euro Corporates EUR	Swiss Life Funds (LUX) Bond ESG Euro High Yield EUR	Swiss Life Funds (LUX) Bond ESG Global Corporates EUR
ASSETS				
Securities portfolio at cost		98 216 445	173 482 198	360 162 865
Net unrealised profit/ (loss)		(6 546 869)	(12 148 236)	(19 535 981)
Securities portfolio at market value	2.3	91 669 576	161 333 962	340 626 884
Cash at bank		1 732 064	6 262 123	4 665 124
Receivable for Fund shares issued		-	-	-
Receivable for securities sold	2.8	-	-	4 944 404
Dividends receivable, net		-	-	-
Interest receivable on bonds		719 204	2 356 174	3 099 153
Options bought at market value	7	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	867	829	144 470
Unrealised appreciation on financial futures contracts	6	35 200	-	887 610
Other assets		-	-	-
		94 156 911	169 953 088	354 367 645
LIABILITIES				
Bank Overdraft		-	49	-
Payable for Fund shares redeemed		30 870	-	-
Payable for securities purchased	2.8	4 091 544	-	11 124 817
Management fees payable	3	46 895	47 128	179 800
Depositary fees payable	4	9 000	18 594	35 945
Taxe d'abonnement payable	5	2 322	2 822	11 708
Administration fees payable	4	9 856	17 640	37 894
Registrar Agent fees payable	4	2 315	305	2 705
Professional fees payable		33 801	29 032	45 427
Interest and bank charges payable		5 615	3 374	5 244
Interest payable on swaps		39 444	98 611	49 306
Options written at market value	7	-	-	-
Swaps at market value	10	178 670	329 397	223 338
Unrealised depreciation on forward foreign exchange contracts	8	84 201	106 482	376 891
Unrealised depreciation on financial futures contracts	6	46 340	-	60 931
		4 580 873	653 434	12 154 006
TOTAL NET ASSETS		89 576 038	169 299 654	342 213 639

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term EUR	Swiss Life Funds (LUX) Bond Global High Yield EUR	Swiss Life Funds (LUX) Bond Inflation Protection EUR
ASSETS				
Securities portfolio at cost		52 902 051	243 284 499	23 282 730
Net unrealised profit/ (loss)		(879 588)	(25 893 612)	(2 228 933)
Securities portfolio at market value	2.3	52 022 463	217 390 887	21 053 797
Cash at bank		756 174	11 147 654	2 379 753
Receivable for Fund shares issued		-	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		379 676	3 178 979	109 010
Options bought at market value	7	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	9 022	754 052	24 542
Unrealised appreciation on financial futures contracts	6	6 120	-	846 080
Other assets		-	-	-
		53 173 455	232 471 572	24 413 182
LIABILITIES				
Bank Overdraft		-	1 416 677	242 854
Payable for Fund shares redeemed		-	6 736	-
Payable for securities purchased	2.8	493 643	-	-
Management fees payable	3	22 995	66 023	23 809
Depositary fees payable	4	6 011	24 883	5 217
Taxe d'abonnement payable	5	1 140	4 407	847
Administration fees payable	4	5 289	39 658	6 804
Registrar Agent fees payable	4	554	1 656	1 697
Professional fees payable		33 622	34 280	98 984
Interest and bank charges payable		2 550	1 603	2 008
Interest payable on swaps		-	138 056	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	461 156	-
Unrealised depreciation on forward foreign exchange contracts	8	423 024	1 689 039	165 432
Unrealised depreciation on financial futures contracts	6	7 956	-	8 685
		996 784	3 884 174	556 337
TOTAL NET ASSETS		52 176 671	228 587 398	23 856 845

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond High Yield Opportunity 2026 EUR	Swiss Life Funds (LUX) Equity ESG Euro Zone EUR	Swiss Life Funds (LUX) Equity ESG Global USD
ASSETS				
Securities portfolio at cost		235 910 267	293 818 191	451 417 374
Net unrealised profit/ (loss)		(7 631 624)	32 021 092	10 381 469
Securities portfolio at market value	2.3	228 278 643	325 839 283	461 798 843
Cash at bank		15 619 410	2 081 548	12 013 890
Receivable for Fund shares issued		654 520	-	172 713
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		-	892 413	652 150
Interest receivable on bonds		3 340 378	-	-
Options bought at market value	7	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	98 152	-	-
Unrealised appreciation on financial futures contracts	6	-	-	228 831
Other assets		-	-	-
		247 991 103	328 813 244	474 866 427
LIABILITIES				
Bank Overdraft		4 051 537	-	-
Payable for Fund shares redeemed		9 017	51 363	116 582
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	273 020	320 336	191 707
Depositary fees payable	4	23 196	35 213	33 995
Taxe d'abonnement payable	5	11 548	12 653	10 345
Administration fees payable	4	24 973	35 995	53 592
Registrar Agent fees payable	4	1 115	2 250	1 696
Professional fees payable		29 846	33 922	48 567
Interest and bank charges payable		1 920	3 959	22 355
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	528 267	-	-
Unrealised depreciation on financial futures contracts	6	-	7 800	-
		4 954 439	503 491	478 839
TOTAL NET ASSETS		243 036 664	328 309 753	474 387 588

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Equity Climate Impact EUR	Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact EUR	Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact EUR
ASSETS				
Securities portfolio at cost		104 479 017	105 483 450	110 174 862
Net unrealised profit/ (loss)		(1 477 685)	2 213 742	3 731 571
Securities portfolio at market value	2.3	103 001 332	107 697 192	113 906 433
Cash at bank		1 982 615	2 118 160	4 531 368
Receivable for Fund shares issued		8 938	25 306	514
Receivable for securities sold	2.8	-	-	1 800
Dividends receivable, net		58 684	165 974	108 858
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	16 860	-	-
Other assets		26 310	24 821	25 825
		105 094 739	110 031 453	118 574 798
LIABILITIES				
Bank Overdraft		-	-	25 937
Payable for Fund shares redeemed		-	1 573	5 058
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	16 073	44 856	32 488
Depositary fees payable	4	11 813	11 816	12 499
Taxe d'abonnement payable	5	1 897	2 787	2 578
Administration fees payable	4	13 013	13 029	14 207
Registrar Agent fees payable	4	322	-	160
Professional fees payable		25 148	25 148	25 148
Interest and bank charges payable		-	-	-
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	-	-	-
Unrealised depreciation on financial futures contracts	6	11 575	-	-
		79 841	99 209	118 075
TOTAL NET ASSETS		105 014 898	109 932 244	118 456 723

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Equity ESG Global High Dividend EUR	Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility USD	Swiss Life Funds (LUX) Equity ESG Global Protect EUR
ASSETS				
Securities portfolio at cost		275 205 846	177 293 599	376 721 572
Net unrealised profit/ (loss)		7 482 896	4 571 713	78 708 191
Securities portfolio at market value	2.3	282 688 742	181 865 312	455 429 763
Cash at bank		10 773 423	5 551 511	15 602 693
Receivable for Fund shares issued		21 265	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		630 342	219 062	689 334
Interest receivable on bonds		-	-	-
Options bought at market value	7	-	-	16 694 237
Unrealised appreciation on forward foreign exchange contracts	8	-	-	7 123 658
Unrealised appreciation on financial futures contracts	6	211 225	-	592 713
Other assets		-	6 445	-
		294 324 997	187 642 330	496 132 398
LIABILITIES				
Bank Overdraft		24 967	1 169	597 110
Payable for Fund shares redeemed		20 255	-	-
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	274 342	42 057	239 371
Depositary fees payable	4	31 307	20 228	55 674
Taxe d'abonnement payable	5	10 345	3 277	8 155
Administration fees payable	4	35 170	23 146	58 098
Registrar Agent fees payable	4	2 376	563	510
Professional fees payable		34 019	35 864	72 826
Interest and bank charges payable		7 013	-	61
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	3 653 306
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	-	-	2 148 229
Unrealised depreciation on financial futures contracts	6	39 915	123 589	31 188
		479 709	249 893	6 864 528
TOTAL NET ASSETS		293 845 288	187 392 437	489 267 870

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Equity ESG USA USD	Swiss Life Funds (LUX) Equity Europe High Dividend EUR	Swiss Life Funds (LUX) Income Equity ESG Euro Zone EUR
ASSETS				
Securities portfolio at cost		536 149 006	65 507 322	168 770 330
Net unrealised profit/ (loss)		16 439 915	7 060 146	24 465 898
Securities portfolio at market value	2.3	552 588 921	72 567 468	193 236 228
Cash at bank		12 632 576	3 277 720	29 311 560
Receivable for Fund shares issued		-	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		476 693	108 731	457 712
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	11 228	184 530	-
Other assets		309	6 006	-
		565 709 727	76 144 455	223 005 500
LIABILITIES				
Bank Overdraft		-	-	-
Payable for Fund shares redeemed		-	-	-
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	220 098	166 684	19 199
Depositary fees payable	4	34 621	7 247	23 494
Taxe d'abonnement payable	5	9 529	8 274	3 622
Administration fees payable	4	65 209	14 395	25 028
Registrar Agent fees payable	4	1 252	138	403
Professional fees payable		40 656	21 753	66 322
Interest and bank charges payable		-	-	1 842
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	603 840
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	-	-	-
Unrealised depreciation on financial futures contracts	6	-	-	4 958 865
		371 365	218 491	5 702 615
TOTAL NET ASSETS		565 338 362	75 925 964	217 302 885

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Multi Asset Balanced EUR	Swiss Life Funds (LUX) Multi Asset ESG Balanced EUR	Swiss Life Funds (LUX) Multi Asset ESG Growth EUR
ASSETS				
Securities portfolio at cost		705 738 383	42 055 544	41 536 070
Net unrealised profit/ (loss)		61 401 089	(1 350 644)	140 450
Securities portfolio at market value	2.3	767 139 472	40 704 900	41 676 520
Cash at bank		74 160 305	1 837 600	1 235 643
Receivable for Fund shares issued		260 672	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		17 634	30 644	42 217
Interest receivable on bonds		-	69 676	34 875
Options bought at market value	7	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	951 807	56 519	49 941
Unrealised appreciation on financial futures contracts	6	-	-	-
Other assets		-	-	-
		842 529 890	42 699 339	43 039 196
LIABILITIES				
Bank Overdraft		-	44	339 097
Payable for Fund shares redeemed		24 234	-	-
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	1 918 224	84 329	98 366
Depositary fees payable	4	91 814	6 046	5 987
Taxe d'abonnement payable	5	23 134	2 899	2 904
Administration fees payable	4	96 771	10 620	10 627
Registrar Agent fees payable	4	5 350	200	245
Professional fees payable		33 072	25 111	25 111
Interest and bank charges payable		546	7 995	8 264
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	6 116 834	465 472	486 951
Unrealised depreciation on financial futures contracts	6	6 458 649	-	-
		14 768 628	602 716	977 552
TOTAL NET ASSETS		827 761 262	42 096 623	42 061 644

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Multi Asset ESG Moderate EUR	Swiss Life Funds (LUX) Multi Asset Growth EUR	Swiss Life Funds (LUX) Multi Asset Moderate EUR
ASSETS				
Securities portfolio at cost		42 258 384	293 186 026	1 426 336 599
Net unrealised profit/ (loss)		(2 793 564)	26 908 143	99 630 034
Securities portfolio at market value	2.3	39 464 820	320 094 169	1 525 966 633
Cash at bank		2 335 875	25 532 205	110 234 345
Receivable for Fund shares issued		-	81 387	56 119
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		18 387	-	-
Interest receivable on bonds		105 939	-	-
Options bought at market value	7	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	61 631	457 780	1 282 722
Unrealised appreciation on financial futures contracts	6	-	-	-
Other assets		-	17	-
		41 986 652	346 165 558	1 637 539 819
LIABILITIES				
Bank Overdraft		14	-	-
Payable for Fund shares redeemed		-	55 826	870 980
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	22 549	790 435	3 206 953
Depositary fees payable	4	6 101	36 066	187 224
Taxe d'abonnement payable	5	760	5 038	63 787
Administration fees payable	4	10 614	39 683	193 336
Registrar Agent fees payable	4	264	5 151	8 205
Professional fees payable		25 111	32 980	33 019
Interest and bank charges payable		8 110	-	215
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	431 797	3 313 828	8 073 502
Unrealised depreciation on financial futures contracts	6	-	859 553	21 110 101
		505 320	5 138 560	33 747 322
TOTAL NET ASSETS		41 481 332	341 026 998	1 603 792 497

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Portfolio Global Growth (CHF) CHF	Combined EUR
ASSETS			
Securities portfolio at cost		29 689 874	7 189 079 288
Net unrealised profit/ (loss)		8 883 226	214 525 458
Securities portfolio at market value	2.3	38 573 100	7 403 604 746
Cash at bank		3 553 013	384 317 805
Receivable for Fund shares issued		11 974	1 283 628
Receivable for securities sold	2.8	488 885	5 438 066
Dividends receivable, net		-	4 491 937
Interest receivable on bonds		4 092	20 744 438
Options bought at market value	7	-	16 694 237
Unrealised appreciation on forward foreign exchange contracts	8	-	11 700 539
Unrealised appreciation on financial futures contracts	6	12 325	3 021 680
Other assets		635	90 772
		42 644 024	7 851 387 848
LIABILITIES			
Bank Overdraft		-	6 699 388
Payable for Fund shares redeemed		3 514	1 194 575
Payable for securities purchased	2.8	-	24 668 029
Management fees payable	3	99 823	8 817 729
Depositary fees payable	4	5 513	814 024
Taxe d'abonnement payable	5	2 014	222 409
Administration fees payable	4	8 816	940 373
Registrar Agent fees payable	4	1 158	44 716
Professional fees payable		33 456	1 032 357
Interest and bank charges payable		-	88 205
Interest payable on swaps		-	325 417
Options written at market value	7	-	4 257 146
Swaps at market value	10	-	1 192 561
Unrealised depreciation on forward foreign exchange contracts	8	5 231	38 409 505
Unrealised depreciation on financial futures contracts	6	42 720	33 785 829
		202 245	122 492 263
TOTAL NET ASSETS		42 441 779	7 728 895 585

Statement of Operations and Changes in Net Assets

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond Emerging Markets Corporates USD	Swiss Life Funds (LUX) Bond Emerging Markets Short Term USD	Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns USD
Net assets at the beginning of the period		558 320 286	214 972 808	51 358 433
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		9 668 249	3 732 587	1 168 618
Bank interest		372 081	231 193	42 638
Income on securities lending		38 462	9 566	1 137
Other income	9	4 247	8	606
		10 083 039	3 973 354	1 212 999
EXPENSES				
Management fees	3	910 190	176 142	146 828
Depositary fees	4	69 529	30 544	6 172
<i>Taxe d'abonnement</i>	5	35 373	11 639	2 516
Administration fees	4	84 059	40 739	15 538
Registrar Agent fees	4	3 731	761	543
Professional fees		24 702	20 008	20 120
Interest and bank charges		785	116	131
Interest on swaps		-	-	-
Transaction costs		2 873	48	131
Other expenses		-	-	-
		1 131 242	279 997	191 979
Net investment income/ (loss)		8 951 797	3 693 357	1 021 020
Net realised gains/ (losses) on				
- securities sold		(18 922 808)	(3 778 851)	(3 029 770)
- currencies	2.5	(392 828)	(199 158)	2 720
- forward foreign exchange contracts		15 944 343	6 925 977	255 947
- options		-	-	-
- financial futures contracts		645 844	-	84 680
- swaps		-	-	-
		(2 725 449)	2 947 968	(2 686 423)
Net realised result for the period		6 226 348	6 641 325	(1 665 403)
Change in net unrealised profit/ (loss) on				
- securities		4 541 907	2 065 105	2 188 009
- forward foreign exchange contracts		(4 721 417)	(1 635 203)	(71 026)
- options		-	-	-
- financial futures contracts		(207 110)	-	(10 703)
- swaps		-	-	-
		(386 620)	429 902	2 106 280
Result of operations		5 839 728	7 071 227	440 877
Movements in capital				
Subscriptions		30 476 011	18 535 083	75 806
Redemptions		(63 326 133)	(34 619 401)	(1 493)
		(32 850 122)	(16 084 318)	74 313
Dividend paid	12	(65 166)	-	-
Exchange differences on the net assets at August 31, 2022		-	-	-
Net assets at the end of the period		531 244 726	205 959 717	51 873 623

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

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond Euro Corporates EUR	Swiss Life Funds (LUX) Bond ESG Euro High Yield EUR	Swiss Life Funds (LUX) Bond ESG Global Corporates EUR
Net assets at the beginning of the period		55 191 884	159 601 247	271 705 875
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		669 192	3 256 043	4 798 122
Bank interest		13 135	28 472	76 665
Income on securities lending		6 028	-	13 812
Other income		-	-	-
		688 355	3 284 515	4 888 599
EXPENSES				
Management fees	3	143 899	139 080	527 952
Depositary fees	4	10 328	21 678	41 891
<i>Taxe d'abonnement</i>	5	6 283	8 015	34 926
Administration fees	4	20 741	29 701	55 108
Registrar Agent fees	4	3 028	460	2 881
Professional fees		18 787	18 589	24 559
Interest and bank charges		35 974	3 802	1 863
Interest on swaps		50 556	-	126 389
Transaction costs		6 987	4 250	2 436
Other expenses		52	-	-
		296 635	225 575	818 005
Net investment income/ (loss)		391 720	3 058 940	4 070 594
Net realised gains/ (losses) on				
- securities sold		(1 315 462)	(1 241 154)	(2 085 280)
- currencies	2.5	20 819	(7 226)	280 878
- forward foreign exchange contracts		(143 284)	167 557	3 588 233
- options		-	-	-
- financial futures contracts		183 542	-	(1 533 558)
- swaps		(121 749)	239 841	(680 967)
		(1 376 134)	(840 982)	(430 694)
Net realised result for the period		(984 414)	2 217 958	3 639 900
Change in net unrealised profit/ (loss) on				
- securities		(630 710)	3 701 764	(14 443 211)
- forward foreign exchange contracts		(42 934)	(42 981)	2 631 104
- options		-	-	-
- financial futures contracts		(38 140)	-	695 161
- swaps		(178 670)	77 195	(426 775)
		(890 454)	3 735 978	(11 543 721)
Result of operations		(1 874 868)	5 953 936	(7 903 821)
Movements in capital				
Subscriptions		42 194 480	4 898 615	83 007 803
Redemptions		(5 935 458)	(31 474)	(4 419 952)
		36 259 022	4 867 141	78 587 851
Dividend paid	12	-	(1 122 670)	(176 266)
Exchange differences on the net assets at August 31, 2022		-	-	-
Net assets at the end of the period		89 576 038	169 299 654	342 213 639

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term EUR	Swiss Life Funds (LUX) Bond Global High Yield EUR	Swiss Life Funds (LUX) Bond Inflation Protection EUR
Net assets at the beginning of the period		52 061 499	218 894 694	33 286 110
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		548 858	5 681 402	131 848
Bank interest		10 532	130 206	18 366
Income on securities lending		215	1 532	3 550
Other income		-	7 986	8 246
		559 605	5 821 126	162 010
EXPENSES				
Management fees	3	69 548	192 688	81 227
Depositary fees	4	7 908	29 136	6 264
<i>Taxe d'abonnement</i>	5	3 464	12 745	2 855
Administration fees	4	15 698	41 963	17 498
Registrar Agent fees	4	617	2 454	2 422
Professional fees		20 630	22 164	23 424
Interest and bank charges		197	44 183	91
Interest on swaps		-	-	-
Transaction costs		1 744	2 086	2 569
Other expenses		-	-	-
		119 806	347 419	136 350
Net investment income/ (loss)		439 799	5 473 707	25 660
Net realised gains/ (losses) on				
- securities sold		51 595	(4 367 576)	(641 843)
- currencies	2.5	(41 236)	(99 177)	(4 884)
- forward foreign exchange contracts		1 958 305	324 635	(66 320)
- options		-	-	-
- financial futures contracts		(125 665)	-	1 263 005
- swaps		-	368 769	-
		1 842 999	(3 773 349)	549 958
Net realised result for the period		2 282 798	1 700 358	575 618
Change in net unrealised profit/ (loss) on				
- securities		(2 066 329)	661 055	(1 488 777)
- forward foreign exchange contracts		(746 050)	1 014 599	426 526
- options		-	-	-
- financial futures contracts		636	-	805 822
- swaps		-	216 498	-
		(2 811 743)	1 892 152	(256 429)
Result of operations		(528 945)	3 592 510	319 189
Movements in capital				
Subscriptions		3 891 076	11 550 846	5 385 188
Redemptions		(2 364 567)	(5 450 652)	(15 133 642)
		1 526 509	6 100 194	(9 748 454)
Dividend paid	12	(882 392)	-	-
Exchange differences on the net assets at August 31, 2022		-	-	-
Net assets at the end of the period		52 176 671	228 587 398	23 856 845

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond High Yield Opportunity 2026 EUR	Swiss Life Funds (LUX) Equity ESG Euro Zone EUR	Swiss Life Funds (LUX) Equity ESG Global USD
Net assets at the beginning of the period		165 723 135	274 440 756	431 428 873
INCOME				
Dividends, net	2.9	-	1 782 833	3 336 503
Interest on Bonds, net		5 261 987	-	-
Bank interest		66 918	12 279	131 538
Income on securities lending		-	64 377	32 316
Other income		10 326	-	-
		5 339 231	1 859 489	3 500 357
EXPENSES				
Management fees	3	683 694	889 128	547 560
Depositary fees	4	28 063	40 278	62 739
<i>Taxe d'abonnement</i>	5	28 896	34 469	28 772
Administration fees	4	33 708	48 375	70 479
Registrar Agent fees	4	3 958	2 337	2 655
Professional fees		18 997	20 191	21 789
Interest and bank charges		1 977	1 413	3 926
Interest on swaps		-	-	-
Transaction costs		2 839	757 369	337 409
Other expenses		-	-	-
		802 132	1 793 560	1 075 329
Net investment income/ (loss)		4 537 099	65 929	2 425 028
Net realised gains/ (losses) on				
- securities sold		(598 213)	2 049 128	(9 230 723)
- currencies	2.5	(110 290)	3 123	171 371
- forward foreign exchange contracts		850 838	239	84 621
- options		-	-	-
- financial futures contracts		-	176 150	278 802
- swaps		-	-	-
		142 335	2 228 640	(8 695 929)
Net realised result for the period		4 679 434	2 294 569	(6 270 901)
Change in net unrealised profit/ (loss) on				
- securities		4 482 120	45 728 569	25 475 574
- forward foreign exchange contracts		(180 583)	-	4 000
- options		-	-	-
- financial futures contracts		-	(9 120)	563 633
- swaps		-	-	-
		4 301 537	45 719 449	26 043 207
Result of operations		8 980 971	48 014 018	19 772 306
Movements in capital				
Subscriptions		76 451 431	22 945 637	33 512 334
Redemptions		(2 797 192)	(17 090 658)	(10 325 925)
		73 654 239	5 854 979	23 186 409
Dividend paid	12	(5 321 681)	-	-
Exchange differences on the net assets at August 31, 2022		-	-	-
Net assets at the end of the period		243 036 664	328 309 753	474 387 588

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Equity Climate Impact EUR	Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact EUR	Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact EUR
Net assets at the beginning of the period		117 270 072	109 153 995	105 939 236
INCOME				
Dividends, net	2.9	355 498	765 985	639 085
Interest on Bonds, net		-	-	-
Bank interest		508	9 809	34 372
Income on securities lending		-	-	-
Other income		1 601	563	349
		357 607	776 357	673 806
EXPENSES				
Management fees	3	48 872	132 820	89 081
Depositary fees	4	15 029	15 164	15 565
<i>Taxe d'abonnement</i>	5	5 562	7 866	7 665
Administration fees	4	20 379	20 193	21 337
Registrar Agent fees	4	707	852	625
Professional fees		17 793	17 793	17 793
Interest and bank charges		-	202	1 062
Interest on swaps		-	-	-
Transaction costs		21 853	81 889	80 000
Other expenses		-	-	-
		130 195	276 779	233 128
Net investment income/ (loss)		227 412	499 578	440 678
Net realised gains/ (losses) on				
- securities sold		(2 507 731)	(969 818)	(21 250)
- currencies	2.5	352 508	72 844	(16 051)
- forward foreign exchange contracts		(544 551)	(79 064)	(232 739)
- options		-	-	-
- financial futures contracts		96 042	-	-
- swaps		-	-	-
		(2 603 732)	(976 038)	(270 040)
Net realised result for the period		(2 376 320)	(476 460)	170 638
Change in net unrealised profit/ (loss) on				
- securities		(10 704 466)	1 348 567	5 895 624
- forward foreign exchange contracts		-	-	-
- options		-	-	-
- financial futures contracts		(80 643)	-	-
- swaps		-	-	-
		(10 785 109)	1 348 567	5 895 624
Result of operations		(13 161 429)	872 107	6 066 262
Movements in capital				
Subscriptions		925 729	1 180 506	7 019 444
Redemptions		(19 474)	(1 274 364)	(568 219)
		906 255	(93 858)	6 451 225
Dividend paid	12	-	-	-
Exchange differences on the net assets at August 31, 2022		-	-	-
Net assets at the end of the period		105 014 898	109 932 244	118 456 723

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Equity ESG Global High Dividend EUR	Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility USD	Swiss Life Funds (LUX) Equity ESG Global Protect EUR
Net assets at the beginning of the period		276 655 918	188 532 081	487 235 967
INCOME				
Dividends, net	2.9	2 910 040	1 328 987	3 356 313
Interest on Bonds, net		-	-	-
Bank interest		48 253	31 611	223 717
Income on securities lending		21 017	7 724	38 534
Other income		-	-	-
		2 979 310	1 368 322	3 618 564
EXPENSES				
Management fees	3	780 114	125 072	730 175
Depositary fees	4	36 719	25 224	64 054
<i>Taxe d'abonnement</i>	5	29 365	9 125	23 496
Administration fees	4	48 176	32 768	76 919
Registrar Agent fees	4	2 825	684	637
Professional fees		20 017	20 459	26 789
Interest and bank charges		11 702	414	2 124
Interest on swaps		-	-	-
Transaction costs		344 052	36 830	30 283
Other expenses		-	164	-
		1 272 970	250 740	954 477
Net investment income/ (loss)		1 706 340	1 117 582	2 664 087
Net realised gains/ (losses) on				
- securities sold		16 140 410	(3 521 161)	(10 909)
- currencies	2.5	11 774	(25 371)	(1 480 157)
- forward foreign exchange contracts		29 881	27 663	(13 227 079)
- options		-	-	(6 106 138)
- financial futures contracts		677 269	(337)	16 025
- swaps		-	-	-
		16 859 334	(3 519 206)	(20 808 258)
Net realised result for the period		18 565 674	(2 401 624)	(18 144 171)
Change in net unrealised profit/ (loss) on				
- securities		(17 519 413)	3 217 344	(1 529 162)
- forward foreign exchange contracts		-	-	26 051 682
- options		-	-	(791 194)
- financial futures contracts		(98 319)	(123 589)	1 441 369
- swaps		-	-	-
		(17 617 732)	3 093 755	25 172 695
Result of operations		947 942	692 131	7 028 524
Movements in capital				
Subscriptions		28 063 444	5 531 248	155 644 455
Redemptions		(9 624 298)	(6 914 591)	(160 641 076)
		18 439 146	(1 383 343)	(4 996 621)
Dividend paid	12	(2 197 718)	(448 432)	-
Exchange differences on the net assets at August 31, 2022		-	-	-
Net assets at the end of the period		293 845 288	187 392 437	489 267 870

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Equity ESG USA USD	Swiss Life Funds (LUX) Equity Europe High Dividend EUR	Swiss Life Funds (LUX) Fixed Income Alpha Select* EUR
Net assets at the beginning of the period		549 572 511	9 705 938	95 062 832
INCOME				
Dividends, net	2.9	3 352 611	430 032	-
Interest on Bonds, net		-	-	335 903
Bank interest		275 263	8 406	71 306
Income on securities lending		65	-	1 221
Other income		-	-	2 692
		3 627 939	438 438	411 122
EXPENSES				
Management fees	3	619 596	396 930	12 201
Depositary fees	4	73 203	7 949	5 664
<i>Taxe d'abonnement</i>	5	26 599	18 586	812
Administration fees	4	89 905	12 640	13 603
Registrar Agent fees	4	1 382	234	1 098
Professional fees		21 918	9 145	13 846
Interest and bank charges		58	925	3 462
Interest on swaps		-	-	7 419
Transaction costs		79 185	187 993	1 239
Other expenses		-	-	26 552
		911 846	634 402	85 896
Net investment income/ (loss)		2 716 093	(195 964)	325 226
Net realised gains/ (losses) on				
- securities sold		(9 110 888)	816 984	(13 004 090)
- currencies	2.5	168 420	111 863	(495 814)
- forward foreign exchange contracts		35 092	(150 555)	(3 981 904)
- options		-	-	164 903
- financial futures contracts		(49 595)	230 335	2 252 358
- swaps		-	-	(925 742)
		(8 956 971)	1 008 627	(15 990 289)
Net realised result for the period		(6 240 878)	812 663	(15 665 063)
Change in net unrealised profit/ (loss) on				
- securities		6 193 587	7 135 554	8 627 654
- forward foreign exchange contracts		(25 130)	(66)	2 715 219
- options		-	-	(156 501)
- financial futures contracts		259 553	187 650	(12 844)
- swaps		-	-	748 582
		6 428 010	7 323 138	11 922 110
Result of operations		187 132	8 135 801	(3 742 953)
Movements in capital				
Subscriptions		49 549 256	68 018 686	2 029 593
Redemptions		(32 994 752)	(9 585 693)	(93 349 472)
		16 554 504	58 432 993	(91 319 879)
Dividend paid	12	(975 785)	(348 768)	-
Exchange differences on the net assets at August 31, 2022		-	-	-
Net assets at the end of the period		565 338 362	75 925 964	-

* For more details please refer to the note 1 of this report.

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

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Income Equity ESG Euro Zone EUR	Swiss Life Funds (LUX) Multi Asset Balanced EUR	Swiss Life Funds (LUX) Multi Asset ESG Balanced EUR
Net assets at the beginning of the period		218 445 847	789 290 607	40 600 497
INCOME				
Dividends, net	2.9	1 112 475	-	201 850
Interest on Bonds, net		-	-	110 962
Bank interest		41 138	301 511	8 771
Income on securities lending		62 641	-	-
Other income		-	37 671	-
		1 216 254	339 182	321 583
EXPENSES				
Management fees	3	55 450	5 587 650	247 444
Depositary fees	4	23 443	106 408	6 846
<i>Taxe d'abonnement</i>	5	10 667	64 979	8 234
Administration fees	4	35 631	124 400	14 041
Registrar Agent fees	4	425	8 890	316
Professional fees		31 142	22 787	17 727
Interest and bank charges		9 652	2 934	772
Interest on swaps		-	-	-
Transaction costs		152 232	26 458	25 444
Other expenses		-	-	-
		318 642	5 944 506	320 824
Net investment income/ (loss)		897 612	(5 605 324)	759
Net realised gains/ (losses) on				
- securities sold		2 445 418	386 505	81 960
- currencies	2.5	(8 036)	(761 905)	(14 157)
- forward foreign exchange contracts		-	8 255 271	878 686
- options		(5 339 234)	-	-
- financial futures contracts		(22 298 327)	(12 441 792)	580
- swaps		-	-	-
		(25 200 179)	(4 561 921)	947 069
Net realised result for the period		(24 302 567)	(10 167 245)	947 828
Change in net unrealised profit/ (loss) on				
- securities		31 342 516	14 034 361	(275 587)
- forward foreign exchange contracts		-	(2 193 016)	(56 274)
- options		(312 356)	-	-
- financial futures contracts		(6 524 405)	(4 468 718)	500
- swaps		-	-	-
		24 505 755	7 372 627	(331 361)
Result of operations		203 188	(2 794 618)	616 467
Movements in capital				
Subscriptions		17 469 942	112 939 718	916 630
Redemptions		(18 816 092)	(71 674 445)	(36 971)
		(1 346 150)	41 265 273	879 659
Dividend paid	12	-	-	-
Exchange differences on the net assets at August 31, 2022		-	-	-
Net assets at the end of the period		217 302 885	827 761 262	42 096 623

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Multi Asset ESG Growth EUR	Swiss Life Funds (LUX) Multi Asset ESG Moderate EUR	Swiss Life Funds (LUX) Multi Asset Growth EUR
Net assets at the beginning of the period		39 880 909	40 422 905	303 253 331
INCOME				
Dividends, net	2.9	273 606	120 196	-
Interest on Bonds, net		55 777	167 385	-
Bank interest		5 547	13 322	103 995
Income on securities lending		-	-	-
Other income		-	-	-
		334 930	300 903	103 995
EXPENSES				
Management fees	3	286 402	66 370	2 257 213
Depositary fees	4	6 880	6 785	41 767
<i>Taxe d'abonnement</i>	5	8 126	2 186	13 236
Administration fees	4	14 026	14 030	53 385
Registrar Agent fees	4	432	292	7 963
Professional fees		18 388	18 243	22 787
Interest and bank charges		4 355	535	1 146
Interest on swaps		-	-	-
Transaction costs		29 175	21 457	13 430
Other expenses		-	-	-
		367 784	129 898	2 410 927
Net investment income/ (loss)		(32 854)	171 005	(2 306 932)
Net realised gains/ (losses) on				
- securities sold		24 939	64 739	1 266 872
- currencies	2.5	(3 720)	(19 249)	(188 119)
- forward foreign exchange contracts		1 094 565	617 847	4 589 831
- options		-	-	-
- financial futures contracts		290	870	(1 728 493)
- swaps		-	-	-
		1 116 074	664 207	3 940 091
Net realised result for the period		1 083 220	835 212	1 633 159
Change in net unrealised profit/ (loss) on				
- securities		711 430	(1 207 832)	4 836 921
- forward foreign exchange contracts		(291 865)	195 230	(1 285 133)
- options		-	-	-
- financial futures contracts		250	750	(635 346)
- swaps		-	-	-
		419 815	(1 011 852)	2 916 442
Result of operations		1 503 035	(176 640)	4 549 601
Movements in capital				
Subscriptions		756 754	1 235 067	67 154 940
Redemptions		(79 054)	-	(33 930 874)
		677 700	1 235 067	33 224 066
Dividend paid	12	-	-	-
Exchange differences on the net assets at August 31, 2022		-	-	-
Net assets at the end of the period		42 061 644	41 481 332	341 026 998

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Multi Asset Moderate EUR	Swiss Life Funds (LUX) Portfolio Global Growth (CHF) CHF	Combined EUR
Net assets at the beginning of the period		1 711 055 871	43 037 124	7 601 908 891
INCOME				
Dividends, net	2.9	-	28 510	19 537 265
Interest on Bonds, net		-	2 755	34 758 517
Bank interest		508 971	14 512	2 773 263
Income on securities lending	9	-	5 833	302 973
Other income		125 721	2 787	202 543
		634 692	54 397	57 574 561
EXPENSES				
Management fees	3	9 676 226	297 063	25 774 351
Depositary fees	4	218 712	7 070	1 015 799
<i>Taxe d'abonnement</i>	5	182 831	5 818	628 636
Administration fees	4	249 271	15 279	1 310 658
Registrar Agent fees	4	10 106	1 376	64 143
Professional fees		24 544	17 195	585 071
Interest and bank charges		9 782	902	144 181
Interest on swaps		-	-	184 364
Transaction costs		35 381	282	2 261 884
Other expenses		-	-	26 759
		10 406 853	344 985	31 995 846
Net investment income/ (loss)		(9 772 161)	(290 588)	25 578 715
Net realised gains/ (losses) on				
- securities sold		2 011 591	475 090	(45 824 154)
- currencies	2.5	(2 780 860)	(33 423)	(5 469 865)
- forward foreign exchange contracts		10 669 709	(6 739)	36 539 203
- options		-	-	(11 280 469)
- financial futures contracts		(44 971 954)	95 451	(77 202 630)
- swaps		-	-	(1 119 848)
		(35 071 514)	530 379	(104 357 763)
Net realised result for the period		(44 843 675)	239 791	(78 779 048)
Change in net unrealised profit/ (loss) on				
- securities		21 005 563	(262 453)	140 571 655
- forward foreign exchange contracts		(2 670 216)	(10 415)	19 433 890
- options		-	-	(1 260 051)
- financial futures contracts		(13 475 796)	5 619	(21 751 242)
- swaps		-	-	436 830
		4 859 551	(267 249)	137 431 082
Result of operations		(39 984 124)	(27 458)	58 652 034
Movements in capital				
Subscriptions		102 150 771	861 197	946 522 306
Redemptions		(169 430 021)	(1 429 084)	(763 419 930)
		(67 279 250)	(567 887)	183 102 376
Dividend paid	12	-	-	(11 453 909)
Exchange differences on the net assets at August 31, 2022*		-	-	(103 313 807)
Net assets at the end of the period		1 603 792 497	42 441 779	7 728 895 585

*This amount is explained by the difference between the exchange rate applied as at August 31, 2022 and the one applied as at February 28, 2023

for the calculation of the Net Assets at the beginning of the period of the Sub-Funds, expressed in currencies other than EUR.

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

Statistical information

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - CHF hedged Capitalisation				
Number of shares		38 915.000	42 268.000	40 556.000
Net asset value per share	CHF	9 279.05	9 529.74	10 908.86
AM-Shares - EUR hedged Capitalisation				
Number of shares		876.000	952.000	810.000
Net asset value per share	EUR	9 493.99	9 715.63	11 100.60
F-Shares - Capitalisation				
Number of shares		5 035.000	5 000.000	30 000.000
Net asset value per share	USD	104.36	105.55	119.85
I-Shares - Capitalisation				
Number of shares		4 856.452	606.890	15 079.426
Net asset value per share	USD	114.72	115.91	131.37
I-Shares - CHF hedged Capitalisation				
Number of shares		426 172.214	409 970.214	426 883.214
Net asset value per share	CHF	95.10	97.96	112.73
I-Shares - EUR hedged Capitalisation				
Number of shares		359 680.529	377 275.529	425 993.786
Net asset value per share	EUR	99.29	101.71	116.78
I-Shares - EUR hedged Distribution				
Number of shares		19 600.000	69 600.000	69 600.000
Net asset value per share	EUR	72.97	77.94	92.94
R-Shares - CHF hedged Capitalisation				
Number of shares		318 235.407	302 325.407	189 296.407
Net asset value per share	CHF	89.93	92.92	107.60
R-Shares - EUR hedged Capitalisation				
Number of shares		230 567.378	224 637.411	194 494.354
Net asset value per share	EUR	93.66	96.23	111.20
S-Shares - EUR hedged Capitalisation				
Number of shares		-	-	2 225.000
Net asset value per share	EUR	-	-	11 143.01
Total Net Assets	USD	531 244 726	558 320 286	695 080 143

Statistical information (continued)

Swiss Life Funds (LUX) Bond Emerging Markets Short Term

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - CHF hedged Capitalisation				
Number of shares		20 151.000	21 579.000	23 296.000
Net asset value per share	CHF	9 446.65	9 547.59	10 105.73
F-Shares - Capitalisation				
Number of shares		5 418.000	5 418.000	30 693.000
Net asset value per share	USD	104.92	104.33	109.31
I-Shares - Capitalisation				
Number of shares		14 116.073	13 524.671	14 104.000
Net asset value per share	USD	106.17	105.48	110.31
I-Shares - CHF hedged Capitalisation				
Number of shares		5 958.000	5 822.000	15 375.000
Net asset value per share	CHF	95.57	96.76	102.73
I-Shares - EUR hedged Capitalisation				
Number of shares		1 783.301	13 552.747	63 655.948
Net asset value per share	EUR	95.24	95.87	101.64
Total Net Assets	USD	205 959 717	214 972 808	271 271 017

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		370.000	370.000	340.000
Net asset value per share	USD	8 457.79	8 410.34	10 223.06
AM-Shares - CHF hedged Capitalisation				
Number of shares		785.000	785.000	1 465.000
Net asset value per share	CHF	7 925.43	8 044.64	9 956.51
G-Shares CHF hedged - Capitalisation				
Number of shares		21 033.000	20 179.000	20 000.000
Net asset value per share	CHF	80.28	81.41	100.54
I-Shares - Capitalisation				
Number of shares		450 000.000	450 000.000	450 000.000
Net asset value per share	USD	82.12	81.88	100.09
I-Shares - CHF hedged Capitalisation				
Number of shares		20 000.000	20 000.000	20 000.000
Net asset value per share	CHF	78.34	79.74	99.18

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
I-Shares - EUR hedged Capitalisation				
Number of shares		20 000.000	20 000.000	20 000.000
Net asset value per share	EUR	79.11	80.09	99.41
Total Net Assets	USD	51 873 623	51 358 433	71 145 132

Swiss Life Funds (LUX) Bond Euro Corporates*

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		5 018.043	300.000	-
Net asset value per share	EUR	8 492.06	8 717.18	-
I-Shares - CHF hedged Capitalisation				
Number of shares		14 442.000	6 350.000	-
Net asset value per share	CHF	92.91	96.13	-
Q-Shares - Capitalisation				
Number of shares		24 971.359	25 579.359	28 575.721
Net asset value per share	EUR	1 342.62	1 379.71	1 599.25
R-Shares - Capitalisation				
Number of shares		24 330.931	58 393.903	28 169.846
Net asset value per share	EUR	127.74	131.62	153.32
R-Shares CHF hedged - Capitalisation				
Number of shares		76 657.914	69 893.470	97 498.853
Net asset value per share	CHF	121.61	126.05	147.07
Total Net Assets	EUR	89 977 683	55 191 884	63 279 321

Swiss Life Funds (LUX) Bond ESG Euro High Yield

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		7 624.079	7 392.079	725.000
Net asset value per share	EUR	9 707.06	9 369.89	10 784.06
AM-Shares CHF hedged - Capitalisation				
Number of shares		10.000	10.000	-
Net asset value per share	CHF	10 307.11	10 000.00	-

* There was Swing Pricing at 28.02.23. See more details in Note 13
The accompanying notes form an integral part of these financial statements.

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
I-Shares - Capitalisation				
Number of shares		1 000.000	1 000.000	1 000.000
Net asset value per share	EUR	96.05	92.92	107.42
I-Shares - Distribution				
Number of shares		331 367.830	330 267.000	217 215.000
Net asset value per share	EUR	86.62	87.16	102.27
S-Shares - Capitalisation				
Number of shares		6 815.000	6 530.000	3 390.000
Net asset value per share	EUR	9 741.54	9 396.19	10 797.91
Total Net Assets	EUR	169 299 654	159 601 247	66 746 254

Swiss Life Funds (LUX) Bond ESG Global Corporates

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		11 919.000	8 867.000	2 980.000
Net asset value per share	EUR	9 508.52	9 770.11	11 303.50
G-Shares CHF hedged - Capitalisation				
Number of shares		23 992.000	20 705.000	20 000.000
Net asset value per share	CHF	83.07	85.81	99.46
I-Shares - Capitalisation				
Number of shares		66 226.682	52 678.874	51 462.581
Net asset value per share	EUR	88.93	91.49	106.11
I-Shares - Distribution				
Number of shares		85 341.000	82 379.000	77 942.000
Net asset value per share	EUR	85.53	90.10	106.70
I-Shares USD hedged - Capitalisation				
Number of shares		50 000.000	50 000.000	50 000.000
Net asset value per share	USD	107.01	108.48	124.21
R-Shares - Capitalisation				
Number of shares		260 400.612	259 798.612	347 000.669
Net asset value per share	EUR	133.20	137.41	160.22
R-Shares CHF hedged - Capitalisation				
Number of shares		518 180.185	498 529.185	637 226.185
Net asset value per share	CHF	111.27	115.49	135.05

Statistical information (continued)

Swiss Life Funds (LUX) Bond ESG Global Corporates

	Currency	28/02/23	31/08/22	31/08/21
S-Shares - Capitalisation				
Number of shares		12 070.000	7 225.000	4 620.000
Net asset value per share	EUR	9 606.38	9 863.33	11 394.20
Total Net Assets	EUR	342 213 639	271 705 875	242 384 169

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

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		280.000	225.000	10.000
Net asset value per share	EUR	9 427.75	9 517.12	10 010.43
I-Shares - Capitalisation				
Number of shares		66 272.471	55 830.312	61 469.153
Net asset value per share	EUR	95.31	96.26	101.35
I-Shares - Distribution				
Number of shares		490 300.000	490 300.000	672 870.000
Net asset value per share	EUR	79.88	82.32	88.33
R-Shares - Distribution				
Number of shares		50 433.000	50 426.000	50 462.000
Net asset value per share	EUR	80.45	83.01	89.30
Total Net Assets	EUR	52 176 671	52 061 499	70 269 996

Swiss Life Funds (LUX) Bond Global High Yield

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		1 710.000	1 845.000	2 735.000
Net asset value per share	EUR	9 992.07	9 727.70	11 198.99
AM-Shares CHF hedged - Capitalisation				
Number of shares		12 035.000	11 060.000	11 760.000
Net asset value per share	CHF	9 867.17	9 654.72	11 141.59
F-Shares - Capitalisation				
Number of shares		30 000.000	30 000.000	30 000.000
Net asset value per share	EUR	101.62	99.25	114.99

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
I-Shares - Capitalisation				
Number of shares		48 744.414	50 363.248	37 981.500
Net asset value per share	EUR	130.22	127.06	146.93
I-Shares CHF hedged - Capitalisation				
Number of shares		86 635.923	86 392.441	93 504.769
Net asset value per share	CHF	125.59	123.16	142.47
R-Shares - Capitalisation				
Number of shares		44 806.236	46 528.309	53 678.142
Net asset value per share	EUR	121.64	119.06	138.57
R-Shares CHF hedged - Capitalisation				
Number of shares		3 949.433	3 242.433	130 315.433
Net asset value per share	CHF	116.91	114.99	134.06
S-Shares - Capitalisation				
Number of shares		4 745.000	4 895.000	7 775.000
Net asset value per share	EUR	13 860.77	13 484.01	15 500.09
Total Net Assets	EUR	228 587 398	218 894 694	317 254 394

Swiss Life Funds (LUX) Bond Inflation Protection

	Currency	28/02/23	31/08/22	31/08/21
I-Shares - Capitalisation				
Number of shares		188 546.277	301 254.379	411 222.000
Net asset value per share	EUR	90.75	89.45	83.38
R-Shares - Capitalisation				
Number of shares		79 538.587	75 643.587	24 654.896
Net asset value per share	EUR	84.81	83.80	78.50
Total Net Assets	EUR	23 856 845	33 286 110	36 224 655

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

	Currency	28/02/23	31/08/22	31/08/21
F-Shares - Capitalisation				
Number of shares		20 338.461	953.631	45.118
Net asset value per share	EUR	97.67	94.02	112.43

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
I-Shares - Capitalisation				
Number of shares		285 295.188	225 495.181	22 742.000
Net asset value per share	EUR	97.88	94.11	112.33
I-Shares - Distribution				
Number of shares		979 195.410	978 675.379	200 000.000
Net asset value per share	EUR	87.42	89.25	111.84
I-Shares CHF hedged - Capitalisation				
Number of shares		175 738.000	176 115.000	177 307.000
Net asset value per share	CHF	95.64	92.45	110.44
R-Shares - Capitalisation				
Number of shares		1 118 325.316	432 482.639	18 630.091
Net asset value per share	EUR	95.73	92.30	110.78
R-Shares - Distribution				
Number of shares		40 863.086	6 221.251	1 611.251
Net asset value per share	EUR	86.84	88.93	111.71
Total Net Assets	EUR	243 036 664	165 723 135	45 280 753

Statistical information (continued)

Swiss Life Funds (LUX) Equity ESG Euro Zone

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		4 021.000	4 181.000	2 355.000
Net asset value per share	EUR	12 086.53	10 282.38	12 263.01
F-Shares - Capitalisation				
Number of shares		5 000.000	5 000.000	30 000.000
Net asset value per share	EUR	134.86	115.15	138.32
I-Shares - Capitalisation				
Number of shares		330 485.980	230 884.743	115 841.772
Net asset value per share	EUR	145.21	123.81	148.33
R-Shares - Capitalisation				
Number of shares		552 196.844	565 790.033	574 619.001
Net asset value per share	EUR	193.85	166.05	200.81
S-Shares - Capitalisation				
Number of shares		7 575.000	7 785.000	3 380.000
Net asset value per share	EUR	16 369.87	13 916.01	16 571.69
Total Net Assets	EUR	328 309 753	274 440 756	221 611 556

Swiss Life Funds (LUX) Equity ESG Global

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares EUR - Capitalisation				
Number of shares		10 535.862	9 178.000	4 620.000
Net asset value per share	EUR	14 786.49	14 940.44	15 514.50
F-Shares CHF - Capitalisation				
Number of shares		313 477.000	282 595.000	160 665.000
Net asset value per share	CHF	113.67	113.82	131.20
G-Shares CHF - Capitalisation				
Number of shares		9 980.000	6 523.000	20 000.000
Net asset value per share	CHF	90.91	90.65	103.62
I-Shares - Capitalisation				
Number of shares		2 737.300	2 737.300	36 737.300
Net asset value per share	USD	177.47	170.41	208.72
I-Shares EUR - Capitalisation				
Number of shares		523 210.121	515 476.606	494 881.521
Net asset value per share	EUR	181.37	183.67	191.59

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
S-Shares EUR - Capitalisation				
Number of shares		8 422.000	8 550.000	2 090.000
Net asset value per share	EUR	18 928.89	19 111.72	19 816.37
Total Net Assets	USD	474 387 588	431 428 873	278 363 363

Swiss Life Funds (LUX) Equity Climate Impact

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		630.000	576.000	-
Net asset value per share	EUR	8 922.50	10 052.17	-
F-Shares - Capitalisation				
Number of shares		14 693.000	13 806.000	-
Net asset value per share	EUR	88.44	99.96	-
G-Shares CHF - Capitalisation				
Number of shares		1 123 609.000	1 122 809.000	250 000.000
Net asset value per share	CHF	84.04	93.44	99.86
I-Shares - Capitalisation				
Number of shares		21 588.000	20 010.000	50 000.000
Net asset value per share	EUR	89.84	101.44	98.98
R-Shares - Capitalisation				
Number of shares		13 124.078	11 750.379	-
Net asset value per share	EUR	87.54	99.30	-
Total Net Assets	EUR	105 014 898	117 270 072	28 034 838

Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		574.000	571.000	-
Net asset value per share	EUR	10 003.28	9 918.63	-
F-Shares - Capitalisation				
Number of shares		10 305.000	10 068.000	-
Net asset value per share	EUR	99.16	98.63	-

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
G-Shares CHF - Capitalisation				
Number of shares		887 615.000	886 917.000	250 000.000
Net asset value per share	CHF	98.08	95.97	103.12
I-Shares - Capitalisation				
Number of shares		21 831.000	21 154.000	50 000.000
Net asset value per share	EUR	104.84	104.18	102.21
R-Shares - Capitalisation				
Number of shares		135 478.426	138 426.664	-
Net asset value per share	EUR	98.14	97.98	-
Total Net Assets	EUR	109 932 244	109 153 995	28 950 648

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

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		596.000	587.000	-
Net asset value per share	EUR	9 540.28	9 069.18	-
F-Shares - Capitalisation				
Number of shares		10 054.000	10 018.000	-
Net asset value per share	EUR	94.57	90.19	-
G-Shares CHF - Capitalisation				
Number of shares		1 119 052.000	1 118 176.000	250 000.000
Net asset value per share	CHF	90.63	85.03	102.91
I-Shares - Capitalisation				
Number of shares		20 702.000	20 005.000	50 000.000
Net asset value per share	EUR	96.89	92.31	102.00
R-Shares - Capitalisation				
Number of shares		83 044.955	11 021.993	-
Net asset value per share	EUR	93.59	89.59	-
Total Net Assets	EUR	118 456 723	105 939 236	28 891 217

Statistical information (continued)

Swiss Life Funds (LUX) Equity ESG Global High Dividend

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		1 935.000	2 070.000	2 260.000
Net asset value per share	EUR	14 100.08	14 010.22	12 826.25
I-Shares - Capitalisation				
Number of shares		137 886.982	47 247.688	35 152.737
Net asset value per share	EUR	214.04	213.15	196.02
I-Shares - Distribution				
Number of shares		330 000.000	330 000.000	500 526.000
Net asset value per share	EUR	120.77	123.11	115.73
R-Shares - Capitalisation				
Number of shares		140 202.589	129 856.556	113 916.384
Net asset value per share	EUR	205.13	205.24	190.53
R-Shares CHF - Distribution				
Number of shares		721 164.759	685 565.759	535 747.759
Net asset value per share	CHF	73.22	74.05	77.44
S-Shares - Capitalisation				
Number of shares		5 315.000	5 505.000	5 455.000
Net asset value per share	EUR	21 694.52	21 540.25	19 690.40
Total Net Assets	EUR	293 845 288	276 655 918	261 290 793

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares EUR - Capitalisation				
Number of shares		3 182.000	3 062.000	2 000.000
Net asset value per share	EUR	14 052.25	14 757.10	13 791.05
I-Shares - Capitalisation				
Number of shares		3 000.000	3 000.000	43 005.600
Net asset value per share	USD	144.33	144.04	158.71
I-Shares EUR - Capitalisation				
Number of shares		5 000.000	5 000.000	50 000.000
Net asset value per share	EUR	107.40	113.04	106.13
I-Shares EUR - Distribution				
Number of shares		200 000.000	200 000.000	200 000.000
Net asset value per share	EUR	128.31	137.14	130.81

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
R-Shares EUR - Distribution				
Number of shares		5 166.099	5 187.714	25 264.510
Net asset value per share	EUR	120.93	129.87	125.04
S-Shares EUR - Capitalisation				
Number of shares		7 040.000	7 250.000	5 320.000
Net asset value per share	EUR	14 880.20	15 614.95	14 570.87
Total Net Assets	USD	187 392 437	188 532 081	171 766 412

Swiss Life Funds (LUX) Equity ESG Global Protect

	Currency	28/02/23	31/08/22	31/08/21
I-Shares - Capitalisation				
Number of shares		1 748 140.000	1 807 858.000	1 549 011.000
Net asset value per share	EUR	138.99	137.08	150.05
S-Shares - Capitalisation				
Number of shares		16 980.000	16 785.000	15 405.000
Net asset value per share	EUR	14 504.85	14 263.29	15 518.59
Total Net Assets	EUR	489 267 870	487 235 967	471 485 547

Swiss Life Funds (LUX) Equity ESG USA

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares EUR - Capitalisation				
Number of shares		5 100.000	5 850.000	5 300.000
Net asset value per share	EUR	16 598.27	17 463.51	16 787.69
F-Shares - Capitalisation				
Number of shares		3 110.000	3 110.000	30 110.000
Net asset value per share	USD	137.23	137.41	156.11
I-Shares - Capitalisation				
Number of shares		525 990.498	421 633.498	270 148.009
Net asset value per share	USD	301.78	301.73	342.04
I-Shares EUR - Capitalisation				
Number of shares		5 000.000	5 000.000	50 000.000
Net asset value per share	EUR	138.18	145.71	140.70

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
R-Shares - Capitalisation				
Number of shares		5 727.095	5 587.140	15 550.992
Net asset value per share	USD	203.66	204.58	234.08
SL-Shares EUR - Distribution				
Number of shares		5 200.000	5 200.000	5 200.000
Net asset value per share	EUR	14 156.46	15 088.91	14 659.27
S-Shares - Capitalisation				
Number of shares		7 360.000	7 445.000	4 590.000
Net asset value per share	USD	32 125.19	32 024.71	36 085.97
Total Net Assets	USD	565 338 362	549 572 511	469 694 845

Swiss Life Funds (LUX) Equity Europe High Dividend

	Currency	28/02/23	31/08/22	31/08/21
I-Shares - Distribution				
Number of shares		111 847.000	95 000.000	-
Net asset value per share	EUR	108.82	101.11	-
R-Shares - Distribution				
Number of shares		589 748.000	1 000.000	-
Net asset value per share	EUR	108.11	100.96	-
Total Net Assets	EUR	75 925 964	9 705 938	-

Swiss Life Funds (LUX) Fixed Income Alpha Select

	Currency	31/10/22	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		2 610.000	2 381.000	1 415.000
Net asset value per share	EUR	8 637.21	8 968.30	10 119.43
AM-Shares CHF hedged - Capitalisation				
Number of shares		2 510.000	2 510.000	2 410.000
Net asset value per share	CHF	8 618.02	8 957.36	10 132.37
I-Shares - Capitalisation				
Number of shares		6 000.000	6 000.000	40 000.000
Net asset value per share	EUR	85.34	88.66	100.39

Statistical information (continued)

Swiss Life Funds (LUX) Fixed Income Alpha Select (continued)

	Currency	31/10/22	31/08/22	31/08/21
S-Shares - Capitalisation				
Number of shares		5 580.000	5 580.000	6 355.000
Net asset value per share	EUR	8 678.26	9 008.65	10 149.67
Total Net Assets	EUR	93 349 472	95 062 832	105 417 811

Swiss Life Funds (LUX) Income Equity ESG Euro Zone

	Currency	28/02/23	31/08/22	31/08/21
AM-Shares - Capitalisation				
Number of shares		8 236.000	7 714.000	4 610.034
Net asset value per share	EUR	9 369.51	9 368.50	9 547.22
SL-Shares - Distribution				
Number of shares		-	-	1 000.000
Net asset value per share	EUR	-	-	9 506.91
S-Shares - Capitalisation				
Number of shares		14 885.000	15 540.000	15 545.000
Net asset value per share	EUR	9 414.55	9 406.52	9 571.57
Total Net Assets	EUR	217 302 885	218 445 847	202 309 911

Swiss Life Funds (LUX) Multi Asset Balanced

	Currency	28/02/23	31/08/22	31/08/21
M-Shares - Capitalisation				
Number of shares		545 753.000	494 381.000	448 070.000
Net asset value per share	EUR	107.79	107.54	118.09
R-Shares - Capitalisation				
Number of shares		4 864 738.600	4 711 464.327	3 942 691.286
Net asset value per share	EUR	150.99	151.48	168.22
SF-Shares - Capitalisation				
Number of shares		368 681.610	238 373.730	10 212.541
Net asset value per share	EUR	93.29	94.03	105.41
Total Net Assets	EUR	827 761 262	789 290 607	717 237 585

Statistical information (continued)

Swiss Life Funds (LUX) Multi Asset ESG Balanced

	Currency	28/02/23	31/08/22	31/08/21
M-Shares - Capitalisation				
Number of shares		100 873.000	92 806.000	92 000.000
Net asset value per share	EUR	90.65	88.92	101.15
R-Shares - Capitalisation				
Number of shares		370 141.000	368 342.000	367 000.000
Net asset value per share	EUR	89.03	87.82	101.04
Total Net Assets	EUR	42 096 623	40 600 497	46 387 623

Swiss Life Funds (LUX) Multi Asset ESG Growth

	Currency	28/02/23	31/08/22	31/08/21
M-Shares - Capitalisation				
Number of shares		98 676.000	92 863.000	92 000.000
Net asset value per share	EUR	91.37	87.63	101.70
R-Shares - Capitalisation				
Number of shares		369 425.000	367 602.000	367 000.000
Net asset value per share	EUR	89.45	86.35	101.57
Total Net Assets	EUR	42 061 644	39 880 909	46 632 139

Swiss Life Funds (LUX) Multi Asset ESG Moderate

	Currency	28/02/23	31/08/22	31/08/21
M-Shares - Capitalisation				
Number of shares		463 721.000	449 479.000	92 000.000
Net asset value per share	EUR	87.23	87.62	100.55
R-Shares - Capitalisation				
Number of shares		12 000.000	12 000.000	367 000.000
Net asset value per share	EUR	85.94	86.72	100.46
Total Net Assets	EUR	41 481 332	40 422 905	46 120 559

Swiss Life Funds (LUX) Multi Asset Growth

	Currency	28/02/23	31/08/22	31/08/21
M-Shares - Capitalisation				
Number of shares		685 510.000	577 050.000	453 630.000
Net asset value per share	EUR	114.68	112.33	122.46

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
R-Shares - Capitalisation				
Number of shares		1 552 742.152	1 446 489.814	1 193 630.110
Net asset value per share	EUR	162.82	160.52	177.31
SF-Shares - Capitalisation				
Number of shares		98 974.899	64 979.742	3 242.498
Net asset value per share	EUR	96.99	96.07	107.13
Total Net Assets	EUR	341 026 998	303 253 331	267 546 220

Swiss Life Funds (LUX) Multi Asset Moderate

	Currency	28/02/23	31/08/22	31/08/21
F-Shares - Capitalisation				
Number of shares		5 000.000	5 000.000	30 615.075
Net asset value per share	EUR	100.85	102.92	114.22
I-Shares - Capitalisation				
Number of shares		6 440.000	6 440.000	26 805.000
Net asset value per share	EUR	105.39	107.44	118.99
M-Shares - Capitalisation				
Number of shares		183 545.000	183 133.000	169 480.000
Net asset value per share	EUR	99.21	101.09	111.83
R-Shares - Capitalisation				
Number of shares		11 035 022.357	11 512 505.001	11 883 435.258
Net asset value per share	EUR	143.42	146.81	163.92
SF-Shares - Capitalisation				
Number of shares		19 292.348	13 405.430	2 495.794
Net asset value per share	EUR	89.19	91.72	103.37
Total Net Assets	EUR	1 603 792 497	1 711 055 871	1 973 779 374

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

	Currency	28/02/23	31/08/22	31/08/21
F-Shares - Capitalisation				
Number of shares		58 299.000	54 292.000	-
Net asset value per share	CHF	89.87	89.65	-

Statistical information (continued)

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

	Currency	28/02/23	31/08/22	31/08/21
R-Shares - Capitalisation				
Number of shares		281 049.215	288 057.364	338 665.265
Net asset value per share	CHF	132.37	132.51	152.34
Total Net Assets	CHF	42 441 779	43 037 124	51 591 256

Performance

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - CHF hedged Capitalisation							
Performance	CHF	(2.6%)	(12.6%)	1.5%	(13.6%)	(1.5%)	5.5%
AM-Shares - EUR hedged Capitalisation							
Performance	EUR	(2.3%)	(12.5%)	1.8%	(13.4%)	(1.3%)	5.8%
F-Shares - Capitalisation							
Performance	USD	(1.1%)	(11.9%)	1.9%	(12.1%)	(1.2%)	6.6%
I-Shares - Capitalisation							
Performance	USD	(1.0%)	(11.8%)	2.1%	(11.9%)	(1.0%)	6.9%
I-Shares - CHF hedged Capitalisation							
Performance	CHF	(2.9%)	(13.1%)	1.0%	(14.1%)	(2.0%)	5.0%
I-Shares - EUR hedged Capitalisation							
Performance	EUR	(2.4%)	(12.9%)	1.2%	(13.7%)	(1.8%)	5.2%
I-Shares - EUR hedged Distribution							
Performance	EUR	(6.4%)	(16.1%)	(2.3%)	(17.2%)	(5.4%)	1.5%
R-Shares - CHF hedged Capitalisation							
Performance	CHF	(3.2%)	(13.6%)	0.3%	(14.6%)	(2.6%)	4.3%
R-Shares - EUR hedged Capitalisation							
Performance	EUR	(2.7%)	(13.5%)	0.6%	(14.2%)	(2.4%)	4.5%
S-Shares - EUR hedged Capitalisation							
Performance	EUR	-	-	2.0%	-	(1.1%)	6.0%

Swiss Life Funds (LUX) Bond Emerging Markets Short Term

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - CHF hedged Capitalisation							
Performance	CHF	(1.1%)	(5.5%)	0.0%	(5.7%)	(1.2%)	2.6%
F-Shares - Capitalisation							
Performance	USD	0.6%	(4.6%)	0.6%	(3.9%)	(0.7%)	3.8%
I-Shares - Capitalisation							
Performance	USD	0.7%	(4.4%)	0.8%	(3.7%)	(0.5%)	4.0%
I-Shares - CHF hedged Capitalisation							
Performance	CHF	(1.2%)	(5.8%)	(0.3%)	(6.1%)	(1.5%)	2.3%
I-Shares - EUR hedged Capitalisation							
Performance	EUR	(0.7%)	(5.7%)	(0.0%)	(5.6%)	(1.3%)	2.6%

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		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	USD	0.6%	(17.7%)	2.2%	(15.5%)	0.2%	-
AM-Shares - CHF hedged Capitalisation							
Performance	CHF	(1.5%)	(19.2%)	(0.4%)	(17.9%)	(2.8%)	(0.0%)
G-Shares CHF hedged - Capitalisation							
Performance	CHF	(1.4%)	(19.0%)	0.5%	(17.7%)	(1.7%)	-
I-Shares - Capitalisation							
Performance	USD	0.3%	(18.2%)	0.1%	(15.9%)	(2.3%)	0.1%
I-Shares - CHF hedged Capitalisation							
Performance	CHF	(1.8%)	(19.6%)	(0.8%)	(18.3%)	(3.3%)	(0.0%)
I-Shares - EUR hedged Capitalisation							
Performance	EUR	(1.2%)	(19.4%)	(0.6%)	(17.9%)	(3.1%)	(0.0%)

Swiss Life Funds (LUX) Bond Euro Corporates

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	(2.6%)	(12.8%)	-	(14.6%)	(0.8%)	-
I-Shares - CHF hedged Capitalisation							
Performance	CHF	(3.4%)	(3.9%)	-	(7.3%)	-	-
Q-Shares - Capitalisation							
Performance	EUR	(2.7%)	(13.7%)	2.7%	(14.9%)	(1.6%)	2.1%
R-Shares - Capitalisation							
Performance	EUR	(2.9%)	(14.2%)	2.2%	(15.2%)	(2.1%)	1.6%
R-Shares CHF hedged - Capitalisation							
Performance	CHF	(3.5%)	(14.3%)	1.9%	(15.6%)	(2.3%)	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 Euro High Yield

	Currency	Accounting year			Calendar year		
		23/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	3.6%	(13.1%)	7.8%	(12.6%)	3.2%	3.9%
AM-Shares CHF hedged - Capitalisation							
Performance	CHF	3.1%	-	-	0.1%	-	-
I-Shares - Capitalisation							
Performance	EUR	3.4%	(13.5%)	7.4%	(12.9%)	2.8%	4.0%
I-Shares - Distribution							
Performance	EUR	(0.6%)	(14.8%)	2.3%	(16.3%)	0.4%	-
S-Shares - Capitalisation							
Performance	EUR	3.7%	(13.0%)	8.0%	(12.4%)	3.4%	4.0%

Swiss Life Funds (LUX) Bond ESG Global Corporates

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/21	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	(2.7%)	(13.6%)	1.4%	(14.1%)	(2.0%)	7.8%
G-Shares CHF hedged - Capitalisation							
Performance	CHF	(3.2%)	(13.7%)	(0.5%)	(14.5%)	(1.7%)	-
I-Shares - Distribution							
Performance	EUR	(5.1%)	(15.6%)	(1.3%)	(16.3%)	(4.2%)	4.9%
I-Shares - Capitalisation							
Performance	EUR	(2.8%)	(13.8%)	1.1%	(14.3%)	(2.2%)	7.5%
I-Shares USD hedged - Capitalisation							
Performance	USD	(1.4%)	(12.7%)	2.0%	(12.6%)	(1.4%)	9.2%
R-Shares - Capitalisation							
Performance	EUR	(3.1%)	(14.2%)	0.6%	(14.8%)	(2.7%)	6.9%
R-Shares CHF hedged - Capitalisation							
Performance	CHF	(3.7%)	(14.5%)	0.2%	(15.3%)	(3.0%)	6.6%
S-Shares - Capitalisation							
Performance	EUR	(2.6%)	(13.4%)	1.5%	(14.0%)	(1.8%)	7.9%

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		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	(0.9%)	(4.9%)	0.1%	(5.1%)	(0.7%)	-
I-Shares - Distribution							
Performance	EUR	(3.0%)	(6.8%)	(1.9%)	(7.1%)	(2.7%)	(0.6%)
I-Shares - Capitalisation							
Performance	EUR	(1.0%)	(5.0%)	0.3%	(5.2%)	(0.9%)	1.7%
R-Shares - Distribution							
Performance	EUR	(3.1%)	(7.0%)	(2.2%)	(7.3%)	(3.0%)	(0.9%)

Swiss Life Funds (LUX) Bond Global High Yield

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	2.7%	(13.1%)	10.8%	(13.6%)	4.7%	2.0%
AM-Shares CHF hedged - Capitalisation							
Performance	CHF	2.2%	(13.3%)	10.5%	(14.0%)	4.5%	1.8%
F-Shares - Capitalisation							
Performance	EUR	2.4%	(13.7%)	10.1%	(14.1%)	4.0%	1.4%
I-Shares - Capitalisation							
Performance	EUR	2.5%	(13.5%)	10.3%	(13.9%)	4.2%	1.6%
I-Shares CHF hedged - Capitalisation							
Performance	CHF	2.0%	(13.6%)	10.1%	(14.2%)	4.0%	1.3%
R-Shares - Capitalisation							
Performance	EUR	2.2%	(14.1%)	9.6%	(14.5%)	3.5%	0.9%
R-Shares CHF hedged - Capitalisation							
Performance	CHF	1.7%	(14.2%)	9.4%	(14.8%)	3.3%	0.7%
S-Shares - Capitalisation							
Performance	EUR	2.8%	(13.0%)	11.0%	(13.4%)	4.8%	2.2%

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		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
I-Shares - Capitalisation							
Performance	EUR	1.5 %	7.3%	6.8%	4.2%	7.2%	(1.3%)
R-Shares - Capitalisation							
Performance	EUR	1.2 %	6.8%	6.3%	3.7%	6.7%	(1.8%)

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
F-Shares - Capitalisation							
Performance	EUR	3.9%	(16.4%)	10.9%	(16.0%)	3.6%	8.1%
I-Shares - Capitalisation							
Performance	EUR	4.0%	(16.2%)	10.9%	(15.8%)	3.8%	7.9%
I-Shares - Distribution							
Performance	EUR	(2.1%)	(20.2%)	10.4%	(20.7%)	(1.2%)	7.5%
I-Shares CHF hedged - Capitalisation							
Performance	CHF	3.5%	(16.3%)	10.4%	(16.1%)	3.4%	6.4%
R-Shares - Capitalisation							
Performance	EUR	3.7%	(16.7%)	9.8%	(16.3%)	3.2%	6.9%
R-Shares - Distribution							
Performance	EUR	(2.4%)	(20.4%)	10.2%	(21.2%)	(1.3%)	7.7%

Swiss Life Funds (LUX) Equity ESG Euro Zone

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	17.5%	(16.2%)	32.2%	(14.3%)	28.3%	(2.6%)
F-Shares - Capitalisation							
Performance	EUR	17.1%	(16.8%)	31.3%	(14.9%)	27.4%	(3.3%)
I-Shares - Capitalisation							
Performance	EUR	17.3%	(16.5%)	31.7%	(14.7%)	27.8%	(3.0%)
R-Shares - Capitalisation							
Performance	EUR	16.7%	(17.3%)	30.4%	(15.4%)	26.6%	(3.9%)
S-Shares - Capitalisation							
Performance	EUR	17.6%	(16.0%)	32.4%	(14.1%)	28.5%	(2.4%)

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

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares EUR - Capitalisation							
Performance	EUR	(1.0%)	(3.7%)	33.6%	(14.7%)	34.5%	2.7%
F-Shares CHF - Capitalisation							
Performance	CHF	(0.1%)	(13.2%)	33.2%	(19.4%)	28.2%	1.6%
G-Shares CHF - Capitalisation							
Performance	CHF	0.3%	(12.5%)	3.6%	(18.7%)	5.6%	-
I-Shares - Capitalisation							
Performance	USD	4.1%	(18.4%)	31.3%	(19.8%)	24.1%	11.7%
I-Shares EUR - Capitalisation							
Performance	EUR	(1.3%)	(4.1%)	33.0%	(15.1%)	33.9%	2.3%
S-Shares EUR - Capitalisation							
Performance	EUR	(1.0%)	(3.6%)	33.9%	(14.6%)	34.7%	2.9%

Swiss Life Funds (LUX) Equity Climate Impact

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	(11.2%)	0.5%	-	(13.9%)	0.0%	-
F-Shares - Capitalisation							
Performance	EUR	(11.5%)	(0.0%)	-	(14.4%)	(0.1%)	-
G-Shares CHF - Capitalisation							
Performance	CHF	(10.1%)	(6.4%)	(0.1%)	(17.9%)	(2.0%)	-
I-Shares - Capitalisation							
Performance	EUR	(11.4%)	2.5%	(1.0%)	(14.3%)	1.2%	-
R-Shares - Capitalisation							
Performance	EUR	(11.8%)	(0.7%)	-	(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		
		28/02/23	31/08/22	31/08/21	31/12/21	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	0.9%	(0.8%)	-	(11.5%)	7.3%	-
F-Shares - Capitalisation							
Performance	EUR	0.5%	(1.4%)	-	(12.1%)	7.1%	-
G-Shares CHF - Capitalisation							
Performance	CHF	2.2%	(6.9%)	3.1%	(15.6%)	9.4%	-
I-Shares - Capitalisation							
Performance	EUR	0.6%	1.9%	2.2%	(11.9%)	13.0%	-
R-Shares - Capitalisation							
Performance	EUR	0.2%	(2.0%)	-	(12.7%)	7.0%	-

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

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	5.2%	(9.3%)	-	(15.3%)	3.9%	-
F-Shares - Capitalisation							
Performance	EUR	4.9%	(9.8%)	-	(15.8%)	3.7%	-
G-Shares CHF - Capitalisation							
Performance	CHF	6.6%	(17.4%)	2.9%	(19.2%)	2.7%	-
I-Shares - Capitalisation							
Performance	EUR	5.0%	(9.5%)	2.0%	(15.7%)	6.0%	-
R-Shares - Capitalisation							
Performance	EUR	4.5%	(10.4%)	-	(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		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	0.6%	9.2%	25.6%	0.8%	27.9%	(6.6%)
I-Shares - Capitalisation							
Performance	EUR	0.4%	8.7%	25.1%	0.4%	27.3%	(7.0%)
I-Shares - Distribution							
Performance	EUR	(1.9%)	6.4%	20.9%	(1.9%)	24.5%	(10.1%)
R-Shares - Capitalisation							
Performance	EUR	(0.1%)	7.7%	23.9%	(0.6%)	26.1%	(7.9%)
R-Shares CHF - Distribution							
Performance	CHF	(1.1%)	(4.4%)	20.2%	(7.5%)	18.4%	(11.3%)
S-Shares - Capitalisation							
Performance	EUR	0.7%	9.4%	25.8%	1.0%	28.1%	(6.5%)

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares EUR - Capitalisation							
Performance	EUR	(4.8%)	7.0%	15.6%	(3.8%)	23.3%	(8.8%)
I-Shares - Capitalisation							
Performance	USD	0.2%	(9.2%)	13.6%	(9.5%)	13.7%	(0.9%)
I-Shares EUR - Capitalisation							
Performance	EUR	(5.0%)	6.5%	15.0%	(4.2%)	22.7%	(9.3%)
I-Shares EUR - Distribution							
Performance	EUR	(6.4%)	4.8%	12.6%	(5.7%)	20.8%	(11.2%)
R-Shares EUR - Distribution							
Performance	EUR	(6.9%)	3.9%	11.5%	(6.5%)	19.6%	(12.0%)
S-Shares EUR - Capitalisation							
Performance	EUR	(4.7%)	7.2%	15.7%	(3.6%)	23.4%	(8.7%)

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) Equity ESG Global Protect

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
I-Shares - Capitalisation							
Performance	EUR	1.4%	(8.6%)	19.4%	(13.9%)	18.1%	10.2%
S-Shares - Capitalisation							
Performance	EUR	1.7%	(8.1%)	20.1%	(13.4%)	18.8%	10.9%

Swiss Life Funds (LUX) Equity ESG USA

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares EUR - Capitalisation							
Performance	EUR	(5.0%)	4.0%	32.8%	(14.0%)	43.3%	2.9%
F-Shares - Capitalisation							
Performance	USD	(0.1%)	(12.0%)	30.1%	(19.3%)	31.8%	11.6%
I-Shares - Capitalisation							
Performance	USD	0.0%	(11.8%)	30.5%	(19.1%)	32.2%	11.9%
I-Shares EUR - Capitalisation							
Performance	EUR	(5.2%)	3.6%	32.2%	(14.4%)	42.6%	2.5%
R-Shares - Capitalisation							
Performance	USD	(0.4%)	(12.6%)	29.3%	(19.8%)	31.0%	10.9%
SL-Shares EUR - Distribution							
Performance	EUR	(6.2%)	2.9%	30.7%	(15.2%)	41.8%	1.3%
S-Shares - Capitalisation							
Performance	USD	0.3%	(11.3%)	31.3%	(18.6%)	33.0%	12.6%

Swiss Life Funds (LUX) Equity Europe High Dividend

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/21	31/08/20	31/12/22	31/12/21	31/12/20
I-Shares - Distribution							
Performance	EUR	7.6%	1.1%	-	2.8%	-	-
R-Shares - Distribution							
Performance	EUR	7.1%	1.0%	-	2.2%	-	-

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) Fixed Income Alpha Select

	Currency	Accounting year			Calendar year		
		31/10/22	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	(3.7%)	(11.4%)	1.7%	(13.6%)	(1.6%)	1.9%
AM-Shares CHF hedged - Capitalisation							
Performance	CHF	(3.8%)	(11.6%)	1.3%	(13.8%)	(1.9%)	2.0%
I-Shares - Capitalisation							
Performance	EUR	(3.7%)	(11.7%)	1.3%	(13.8%)	(2.0%)	1.5%
S-Shares - Capitalisation							
Performance	EUR	(3.7%)	(11.2%)	1.9%	(13.5%)	(1.5%)	2.0%

Swiss Life Funds (LUX) Income Equity ESG Euro Zone

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
AM-Shares - Capitalisation							
Performance	EUR	0.0%	(1.9%)	(1.5%)	(1.0%)	(0.2%)	(5.0%)
S-Shares - Capitalisation							
Performance	EUR	0.1%	(1.7%)	(1.3%)	(0.8%)	(0.1%)	(4.9%)
SL-Shares - Distribution							
Performance	EUR	-	-	(1.7%)	-	(0.5%)	(5.3%)

Swiss Life Funds (LUX) Multi Asset Balanced

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
M-Shares - Capitalisation							
Performance	EUR	0.2%	(8.9%)	13.2%	(12.2%)	11.6%	1.8%
R-Shares - Capitalisation							
Performance	EUR	(0.3%)	(10.0%)	11.9%	(13.2%)	10.4%	0.7%
SF-Shares - Capitalisation							
Performance	EUR	(0.8%)	(10.8%)	5.4%	(14.0%)	6.8%	-

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 ESG Balanced

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
M-Shares - Capitalisation							
Performance	EUR	1.9%	(12.1%)	1.2%	(14.6%)	2.2%	-
R-Shares - Capitalisation							
Performance	EUR	1.4%	(13.7%)	1.0%	(15.6%)	1.7%	-

Swiss Life Funds (LUX) Multi Asset ESG Growth

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
M-Shares - Capitalisation							
Performance	EUR	4.3%	(13.8%)	1.7%	(16.6%)	3.8%	-
R-Shares - Capitalisation							
Performance	EUR	3.6%	(15.0%)	1.6%	(17.7%)	3.2%	-

Swiss Life Funds (LUX) Multi Asset ESG Moderate

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
M-Shares - Capitalisation							
Performance	EUR	(0.4%)	(12.9%)	0.6%	(15.2%)	0.6%	-
R-Shares - Capitalisation							
Performance	EUR	(0.9%)	(13.7%)	0.5%	(16.0%)	0.2%	-

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 Growth

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
M-Shares - Capitalisation							
Performance	EUR	2.1%	(8.3%)	18.6%	(11.9%)	17.3%	0.9%
R-Shares - Capitalisation							
Performance	EUR	1.4%	(9.5%)	17.0%	(13.1%)	15.7%	(0.5%)
SF-Shares - Capitalisation							
Performance	EUR	1.0%	(10.3%)	7.1%	(13.9%)	9.8%	-

Swiss Life Funds (LUX) Multi Asset Moderate

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
F-Shares - Capitalisation							
Performance	EUR	(2.0%)	(9.9%)	7.2%	(13.1%)	5.5%	1.4%
I-Shares - Capitalisation							
Performance	EUR	(1.9%)	(9.7%)	7.4%	(13.0%)	5.7%	1.6%
M-Shares - Capitalisation							
Performance	EUR	(1.9%)	(9.6%)	7.6%	(12.9%)	5.8%	1.7%
R-Shares - Capitalisation							
Performance	EUR	(2.3%)	(10.4%)	6.5%	(13.7%)	4.9%	0.7%
SF-Shares - Capitalisation							
Performance	EUR	(2.8%)	(11.3%)	3.4%	(14.4%)	3.4%	-

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

	Currency	Accounting year			Calendar year		
		28/02/23	31/08/22	31/08/21	31/12/22	31/12/21	31/12/20
F-Shares - Capitalisation							
Performance	CHF	(0.2%)	(10.4%)	-	(16.2%)	3.7%	-
R-Shares - Capitalisation							
Performance	CHF	(0.1%)	(13.0%)	17.2%	(16.8%)	14.9%	(2.0%)

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.

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
1 000 000	AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031	USD	995 810	727 400	0.14
4 000 000	ABQ FINANCE LTD 2% 06/07/2026	USD	3 959 520	3 586 040	0.68
1 500 000	ABU DHABI COMMERCIAL BANK PJSC 4.5% 14/09/2027	USD	1 496 940	1 467 315	0.28
2 000 000	ABU DHABI CRUDE OIL PIPELINE LLC - REGS - 4.6% 02/11/2047	USD	2 415 000	1 821 000	0.34
3 000 000	ABU DHABI PORTS CO PJSC 2.5% 06/05/2031	USD	2 874 900	2 470 320	0.47
4 000 000	ABY TRANSMISION SUR SA - REGS - 6.875% 30/04/2043	USD	4 677 992	3 483 130	0.66
3 000 000	ADANI ELECTRICITY MUMBAI LTD 3.867% 22/07/2031	USD	2 548 200	2 065 470	0.39
2 125 000	ADCB FINANCE CAYMAN LTD - REGS - 4% 29/03/2023	USD	2 149 688	2 120 070	0.40
3 000 000	AES PANAMA GENERATION HOLDINGS SRL - REGS - 4.375% 31/05/2030	USD	3 101 440	2 614 920	0.49
2 000 000	AIA GROUP LTD - REGS - 3.2% 11/03/2025	USD	1 924 800	1 914 880	0.36
600 000	AIA GROUP LTD - 144A - 3.375% 07/04/2030	USD	598 236	540 516	0.10
1 500 000	ALFA DESARROLLO SPA - REGS - 4.55% 27/09/2051	USD	1 494 532	1 083 521	0.20
2 000 000	ALIBABA GROUP HOLDING LTD 3.15% 09/02/2051	USD	1 916 400	1 267 280	0.24
1 500 000	ALIBABA GROUP HOLDING LTD 3.4% 06/12/2027	USD	1 629 690	1 375 080	0.26
1 600 000	ALIBABA GROUP HOLDING LTD 3.6% 28/11/2024	USD	1 745 648	1 548 048	0.29
2 000 000	ALPEK SAB DE CV - REGS - 4.25% 18/09/2029	USD	2 107 000	1 779 960	0.34
1 000 000	AMERICA MOVIL SAB DE CV 2.875% 07/05/2030	USD	998 530	854 460	0.16
4 500 000	AMERICA MOVIL SAB DE CV 5.375% 04/04/2032	USD	4 150 825	3 968 010	0.75
2 000 000	AMIPEACE LTD 2.25% 22/10/2030	USD	1 989 160	1 647 380	0.31
2 000 000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.375% 01/11/2028	USD	1 995 760	1 732 900	0.33
2 000 000	AXIATA SPV2 BHD 2.163% 19/08/2030	USD	2 000 000	1 640 820	0.31
2 000 000	BAIDU INC 1.625% 23/02/2027	USD	1 912 800	1 729 040	0.33
300 000	BAIDU INC 3.075% 07/04/2025	USD	299 379	283 992	0.05
3 100 000	BANCO DE CHILE 2.99% 09/12/2031	USD	3 024 918	2 584 284	0.49
2 311 000	BANCO DE CREDITO DEL PERU S.A. - REGS - FRN 01/07/2030	USD	2 300 390	2 092 703	0.39
3 000 000	BANCO DE CREDITO E INVERSIONES SA 2.875% 14/10/2031	USD	2 947 170	2 479 140	0.47
1 000 000	BANCO GENERAL SA - REGS - 4.125% 07/08/2027	USD	1 052 500	947 140	0.18
1 000 000	BANCO INTERNACIONAL DEL PERU SAA INTERBANK - REGS - 3.25% 04/10/2026	USD	1 000 000	914 330	0.17
2 000 000	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND - REGS - 5.375% 17/04/2025	USD	2 302 000	1 981 600	0.37
1 000 000	BANGKOK BANK PCL/HONG KONG - REGS - 4.05% 19/03/2024	USD	998 540	984 270	0.19
2 500 000	BANGKOK BANK PCL/HONG KONG - REGS - 9.025% 15/03/2029	USD	3 498 250	2 758 350	0.52
2 000 000	BANGKOK BANK PCL/HONG KONG FRN 23/09/2036	USD	2 000 000	1 614 420	0.30
2 500 000	BANGKOK BANK PCL/HONG KONG 4.3% 15/06/2027	USD	2 496 650	2 408 725	0.45
1 000 000	BANK LEUMI LE-ISRAEL BM FRN 29/01/2031	USD	952 500	876 810	0.17
1 500 000	BANK LEUMI LE-ISRAEL BM 5.125% 27/07/2027	USD	1 490 100	1 466 550	0.28
2 400 000	BANK MANDIRI PERSERO TBK PT 2% 19/04/2026	USD	2 373 912	2 138 304	0.40
2 000 000	BANK MANDIRI PERSERO TBK PT 3.75% 11/04/2024	USD	1 979 960	1 953 940	0.37
2 000 000	BANK OF CHINA LTD/HONG KONG 0.875% 14/01/2024	USD	1 996 580	1 924 860	0.36
1 500 000	BANK OF THE PHILIPPINE ISLANDS 4.25% 04/09/2023	USD	1 493 655	1 489 905	0.28
1 000 000	BDO UNIBANK INC 2.95% 06/03/2023	USD	988 450	997 200	0.19
1 500 000	BEIJING GAS SINGAPORE CAPITAL CORP 1.875% 18/01/2025	USD	1 495 875	1 399 515	0.26
2 000 000	BHARTI AIRTEL LTD - REGS - 3.25% 03/06/2031	USD	2 026 400	1 681 520	0.32
1 570 000	BHARTI AIRTEL LTD - REGS - 4.375% 10/06/2025	USD	1 701 974	1 520 655	0.29

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
3 750 000	BIMBO BAKERIES USA INC 4% 17/05/2051	USD	3 107 568	2 859 713	0.54
1 000 000	BLUESTAR FINANCE HOLDINGS LTD FRN PERPETUAL	USD	1 006 000	992 970	0.19
3 000 000	BPRL INTERNATIONAL SINGAPORE PTE LTD 4.375% 18/01/2027	USD	3 192 750	2 809 890	0.53
5 000 000	BRASKEM NETHERLANDS FINANCE BV 7.25% 13/02/2033	USD	5 000 000	4 865 700	0.92
1 000 000	BUSAN BANK CO LTD 3.625% 25/07/2026	USD	1 015 460	903 040	0.17
4 000 000	CBQ FINANCE LTD 2% 12/05/2026	USD	3 989 800	3 612 080	0.68
5 300 000	CBQ FINANCE LTD 2% 15/09/2025	USD	5 294 470	4 872 184	0.92
500 000	CELEO REDES OPERACION CHILE SA - REGS - 5.2% 22/06/2047	USD	484 145	407 629	0.08
2 000 000	CELULOSA ARAUCO Y CONSTITUCION SA - REGS - 4.25% 30/04/2029	USD	1 846 900	1 818 880	0.34
1 500 000	CELULOSA ARAUCO Y CONSTITUCION SA - REGS - 5.5% 30/04/2049	USD	1 836 000	1 273 800	0.24
2 000 000	CENCOSUD SA - REGS - 4.375% 17/07/2027	USD	2 249 000	1 869 400	0.35
1 000 000	CENCOSUD SA - REGS - 6.625% 12/02/2045	USD	1 299 500	981 130	0.18
2 000 000	CHINA CINDA 2020 I MANAGEMENT LTD 3.125% 18/03/2030	USD	1 942 380	1 645 760	0.31
4 000 000	CHINA CONSTRUCTION BANK CORP FRN 24/06/2030	USD	3 992 320	3 723 440	0.70
1 500 000	CHINA DEVELOPMENT BANK FINANCIAL LEASING CO LTD FRN 28/09/2030	USD	1 489 905	1 391 385	0.26
500 000	CHINA OVERSEAS FINANCE CAYMAN V LTD 5.35% 15/11/2042	USD	583 095	459 445	0.09
1 000 000	CHINA OVERSEAS FINANCE CAYMAN VI LTD 5.95% 08/05/2024	USD	1 188 000	997 910	0.19
600 000	CK HUTCHISON INTERNATIONAL 17 II LTD - REGS - 3.25% 29/09/2027	USD	581 866	554 478	0.10
2 500 000	CK HUTCHISON INTERNATIONAL 17 LTD - REGS - 3.5% 05/04/2027	USD	2 522 480	2 352 900	0.44
1 500 000	CK HUTCHISON INTERNATIONAL 19 II LTD - REGS - 2.75% 06/09/2029	USD	1 491 690	1 296 900	0.24
1 000 000	CLP POWER HONG KONG FINANCING LTD 2.125% 30/06/2030	USD	986 120	816 150	0.15
1 500 000	CMHI FINANCE BVI CO LTD FRN PERPETUAL	USD	1 500 000	1 477 305	0.28
1 500 000	COLBUN SA - REGS - 3.15% 19/01/2032	USD	1 497 390	1 242 900	0.23
2 000 000	COMETA ENERGIA SA DE CV - REGS - 6.375% 24/04/2035	USD	1 945 198	1 658 843	0.31
2 000 000	CONSORCIO TRANSMANTARO SA - REGS - 4.7% 16/04/2034	USD	2 249 000	1 800 400	0.34
1 400 000	CONTEMPORARY RUIDING DEVELOPMENT LTD 1.5% 09/09/2026	USD	1 392 230	1 205 862	0.23
1 000 000	CONTEMPORARY RUIDING DEVELOPMENT LTD 1.875% 17/09/2025	USD	997 150	906 700	0.17
1 000 000	CONTEMPORARY RUIDING DEVELOPMENT LTD 2.625% 17/09/2030	USD	991 730	824 370	0.16
533 000	CORP FINANCIERA DE DESARROLLO SA - REGS - 4.75% 15/07/2025	USD	571 643	514 889	0.10
1 500 000	DBS GROUP HOLDINGS LTD - REGS - FRN 11/12/2028	USD	1 506 750	1 484 505	0.28
1 600 000	DBS GROUP HOLDINGS LTD FRN PERPETUAL	USD	1 440 000	1 493 568	0.28
3 000 000	DOHA FINANCE LTD 2.375% 31/03/2026	USD	2 992 140	2 728 950	0.51
3 100 000	DP WORLD LTD/UNITED ARAB EMIRATES - REGS - 2.375% 25/09/2026	EUR	3 188 882	3 094 308	0.58
2 000 000	DP WORLD LTD/UNITED ARAB EMIRATES - REGS - 6.85% 02/07/2037	USD	2 154 325	2 223 300	0.42
3 816 000	EMBOTELLADORA ANDINA SA - REGS - 5% 01/10/2023	USD	3 854 700	3 794 669	0.71
2 300 000	EMBOTELLADORA ANDINA SA 3.95% 21/01/2050	USD	1 775 970	1 752 186	0.33
1 500 000	EMIRATES NBD BANK PJSC 1.638% 13/01/2026	USD	1 500 000	1 357 980	0.26
1 500 000	EMIRATES SEMB CORP WATER & POWER CO PJSC - REGS - 4.45% 01/08/2035	USD	1 500 000	1 427 370	0.27
750 000	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 3.5% 18/06/2024	USD	760 235	732 060	0.14
1 600 000	EMPRESA DE LOS FERROCARRILES DEL ESTADO - REGS - 3.83% 14/09/2061	USD	1 600 000	1 081 456	0.20
2 000 000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA - REGS - 4.7% 07/05/2050	USD	2 315 000	1 702 860	0.32

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 165 000	EMPRESA NACIONAL DE TELECOMUNICACIONES SA - REGS - 3.05% 14/09/2032	USD	1 795 280	1 666 855	0.31
886 000	EMPRESA NACIONAL DE TELECOMUNICACIONES SA - REGS - 4.75% 01/08/2026	USD	902 243	852 483	0.16
2 000 000	ENGIE ENERGIA CHILE SA - REGS - 4.5% 29/01/2025	USD	2 118 750	1 848 700	0.35
2 000 000	ENGIE ENERGIA CHILE SA 3.4% 28/01/2030	USD	2 077 000	1 528 560	0.29
3 000 000	EQUATE PETROCHEMICAL BV - REGS - 2.625% 28/04/2028	USD	3 005 970	2 621 910	0.49
3 000 000	EQUATE PETROCHEMICAL BV - REGS - 4.25% 03/11/2026	USD	3 278 750	2 883 840	0.54
3 000 000	EXPORT IMPORT BANK OF THAILAND 1.457% 15/10/2025	USD	3 000 000	2 686 410	0.51
1 500 000	EXPORT-IMPORT BANK OF INDIA - REGS - 2.25% 13/01/2031	USD	1 408 275	1 178 580	0.22
1 000 000	FAB SUKUK CO LTD 2.591% 02/03/2027	USD	1 000 000	921 130	0.17
4 000 000	FAB SUKUK CO LTD 4.58% 17/01/2028	USD	4 000 000	3 963 920	0.75
3 000 000	FALABELLA SA - REGS - 3.375% 15/01/2032	USD	2 973 480	2 288 760	0.43
2 000 000	FEL ENERGY VI SARL - REGS - 5.75% 01/12/2040	USD	1 957 850	1 544 327	0.29
1 000 000	FERMACA ENTERPRISES S DE RL DE CV - REGS - 6.375% 30/03/2038	USD	807 389	752 640	0.14
1 000 000	FIBRIA OVERSEAS FINANCE LTD 5.5% 17/01/2027	USD	1 153 500	989 750	0.19
1 000 000	FIRST ABU DHABI BANK PJSC FRN PERPETUAL	USD	1 000 000	948 140	0.18
2 000 000	FLEX LTD 3.75% 01/02/2026	USD	2 185 880	1 893 920	0.36
2 350 000	FLEX LTD 4.875% 12/05/2030	USD	2 731 677	2 220 374	0.42
1 150 000	FORMOSA GROUP CAYMAN LTD 3.375% 22/04/2025	USD	1 171 996	1 088 533	0.20
1 900 000	FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC - REGS - 2% 28/10/2026	USD	1 877 656	1 666 490	0.31
2 800 000	GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.16% 31/03/2034	USD	2 537 632	2 185 062	0.41
2 200 000	GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.625% 31/03/2036	USD	2 117 210	1 740 046	0.33
5 000 000	GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.94% 30/09/2040	USD	4 740 829	3 809 143	0.72
2 500 000	GAS NATURAL DE LIMA Y CALLAO SA - REGS - 4.375% 01/04/2023	USD	2 553 250	2 488 125	0.47
2 000 000	GC TREASURY CENTER CO LTD - REGS - 4.3% 18/03/2051	USD	2 117 220	1 426 900	0.27
3 000 000	GC TREASURY CENTER CO LTD 2.98% 18/03/2031	USD	2 967 300	2 421 690	0.46
3 000 000	GENM CAPITAL LABUAN LTD - REGS - 3.882% 19/04/2031	USD	2 830 000	2 317 050	0.44
1 000 000	GLOBAL LOGISTIC PROPERTIES LTD 3.875% 04/06/2025	USD	880 000	820 690	0.15
4 000 000	GNL QUINTERO SA - REGS - 4.634% 31/07/2029	USD	3 239 386	2 925 054	0.55
5 000 000	GOHL CAPITAL LTD 4.25% 24/01/2027	USD	5 068 512	4 450 600	0.84
2 000 000	GOLD FIELDS OROGEN HOLDINGS BVI LTD - REGS - 6.125% 15/05/2029	USD	2 022 500	1 972 200	0.37
1 000 000	GRUPO BIMBO SAB DE CV - REGS - 3.875% 27/06/2024	USD	977 500	976 650	0.18
1 000 000	GRUPO BIMBO SAB DE CV - REGS - 4.875% 27/06/2044	USD	902 780	872 490	0.16
1 500 000	GRUPO ENERGIA BOGOTA SA ESP - REGS - 4.875% 15/05/2030	USD	1 613 277	1 323 780	0.25
1 000 000	GS CALTEX CORP 1.625% 27/07/2025	USD	1 000 946	900 550	0.17
1 000 000	GUSAP III LP - REGS - 4.25% 21/01/2030	USD	1 054 563	917 690	0.17
2 800 000	HANA BANK 3.25% 30/03/2027	USD	2 792 440	2 609 180	0.49
7 000 000	HDFC BANK LTD/GIFT CITY 5.686% 02/03/2026	USD	7 000 000	6 992 300	1.32
3 000 000	HKT CAPITAL NO 6 LTD 3% 18/01/2032	USD	2 997 690	2 462 850	0.46
2 000 000	HORSE GALLOP FINANCE LTD 1.7% 28/07/2025	USD	1 993 700	1 817 400	0.34
5 000 000	HPHT FINANCE 21 II LTD 1.5% 17/09/2026	USD	4 971 050	4 343 100	0.82
2 000 000	HUTAMA KARYA PERSERO PT - REGS - 3.75% 11/05/2030	USD	2 125 000	1 785 220	0.34
1 600 000	HYUNDAI CAPITAL SERVICES INC - REGS - 2.125% 24/04/2025	USD	1 595 824	1 475 056	0.28

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 000 000	ICBCIL FINANCE CO LTD 2.7% 27/01/2027	USD	1 994 440	1 821 980	0.34
2 500 000	ICICI BANK LTD/DUBAI - REGS - 3.8% 14/12/2027	USD	2 731 250	2 306 975	0.43
800 000	ICL GROUP LTD 4.5% 02/12/2024	USD	871 040	769 664	0.14
1 000 000	ICL GROUP LTD 6.375% 31/05/2038	USD	1 000 000	989 420	0.19
2 000 000	INDIAN RAILWAY FINANCE CORP LTD 2.8% 10/02/2031	USD	1 969 380	1 616 460	0.30
2 000 000	INDIAN RAILWAY FINANCE CORP LTD 3.73% 29/03/2024	USD	2 129 400	1 953 160	0.37
2 000 000	INDIAN RAILWAY FINANCE CORP LTD 3.95% 13/02/2050	USD	1 908 540	1 468 080	0.28
2 500 000	INDOFOOD CBP SUKSES MAKMUR TBK PT 3.398% 09/06/2031	USD	2 603 125	2 034 075	0.38
2 000 000	INDOFOOD CBP SUKSES MAKMUR TBK PT 4.805% 27/04/2052	USD	2 000 000	1 448 100	0.27
1 000 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA MACAU LTD FRN 12/09/2029	USD	992 260	958 430	0.18
1 500 000	INDUSTRIAS PENOLES SAB DE CV - REGS - 4.75% 06/08/2050	USD	1 633 500	1 216 005	0.23
1 500 000	INTERCHILE SA - REGS - 4.5% 30/06/2056	USD	1 527 750	1 200 000	0.23
2 800 000	INTERCORP FINANCIAL SERVICES INC - REGS - 4.125% 19/10/2027	USD	2 698 656	2 493 512	0.47
4 500 000	ISRAEL DISCOUNT BANK LTD 5.375% 26/01/2028	USD	4 497 075	4 413 645	0.83
2 600 000	ISRAEL ELECTRIC CORP LTD - REGS - 7.75% 15/12/2027	USD	3 215 500	2 788 188	0.52
800 000	ISRAEL ELECTRIC CORP LTD 3.75% 22/02/2032	USD	797 488	686 976	0.13
3 000 000	ISRAEL ELECTRIC CORP LTD 4.25% 14/08/2028	USD	3 322 000	2 794 290	0.53
2 000 000	KASIKORNBANK PCL/HONG KONG 3.256% 12/07/2023	USD	2 000 000	1 983 440	0.37
1 000 000	KEB HANA BANK - REGS - 4.375% 30/09/2024	USD	1 041 660	974 380	0.18
800 000	KIA CORP - REGS - 1% 16/04/2024	USD	797 528	760 539	0.14
1 000 000	KING POWER CAPITAL LTD 5.625% 03/11/2024	USD	1 054 228	1 000 030	0.19
1 500 000	KOOKMIN BANK 2.5% 04/11/2030	USD	1 497 630	1 213 020	0.23
1 500 000	KOREA GAS CORP - REGS - 3.125% 20/07/2027	USD	1 475 059	1 381 230	0.26
1 500 000	KOREA GAS CORP - REGS - 3.5% 21/07/2025	USD	1 531 185	1 432 995	0.27
1 000 000	KOREA HYDRO & NUCLEAR POWER CO LTD - REGS - 3.25% 15/06/2025	USD	999 540	949 960	0.18
3 000 000	KOREA HYDRO & NUCLEAR POWER CO LTD 1.25% 27/04/2026	USD	2 981 640	2 634 000	0.50
4 000 000	KOREA RESOURCES CORP 1.75% 15/04/2026	USD	3 980 400	3 521 840	0.66
900 000	KT CORP - REGS - 2.5% 18/07/2026	USD	844 317	814 617	0.15
2 500 000	LENOVO GROUP LTD - REGS - 3.421% 02/11/2030	USD	2 567 250	2 034 250	0.38
2 000 000	LENOVO GROUP LTD 5.831% 27/01/2028	USD	2 000 000	1 958 580	0.37
1 000 000	LG CHEM LTD - REGS - 3.25% 15/10/2024	USD	998 550	961 830	0.18
2 000 000	LIMA METRO LINE 2 FINANCE LTD - REGS - 4.35% 05/04/2036	USD	1 942 966	1 583 854	0.30
1 500 000	LLPL CAPITAL PTE LTD - REGS - 6.875% 04/02/2039	USD	1 477 924	1 130 716	0.21
1 000 000	MAF GLOBAL SECURITIES LTD 4.75% 07/05/2024	USD	1 017 000	986 000	0.19
1 500 000	MAF SUKUK LTD 4.638% 14/05/2029	USD	1 500 000	1 468 170	0.28
1 900 000	MDGH GMTN RSC LTD 2.5% 03/06/2031	USD	1 894 661	1 591 193	0.30
2 400 000	MDGH GMTN RSC LTD 3.4% 07/06/2051	USD	2 400 000	1 808 112	0.34
1 500 000	MEGLOBAL CANADA ULC - REGS - 5% 18/05/2025	USD	1 500 000	1 472 490	0.28
750 000	MEGLOBAL CANADA ULC - REGS - 5.875% 18/05/2030	USD	750 000	764 925	0.14
3 000 000	MEXICO CITY AIRPORT TRUST - REGS - 5.5% 31/07/2047	USD	2 433 760	2 217 120	0.42
3 000 000	MINEJESA CAPITAL BV - REGS - 4.625% 10/08/2030	USD	3 103 500	2 671 830	0.50
2 000 000	MINEJESA CAPITAL BV - REGS - 5.625% 10/08/2037	USD	2 154 000	1 596 480	0.30
1 000 000	MIRAE ASSET DAEWOO CO LTD 3.375% 07/05/2024	USD	997 860	963 810	0.18
1 800 000	MISC CAPITAL TWO LABUAN LTD 3.625% 06/04/2025	USD	1 798 686	1 716 156	0.32

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
3 000 000	MISC CAPITAL TWO LABUAN LTD 3.75% 06/04/2027	USD	2 991 480	2 775 390	0.52
1 500 000	MUANG THAI LIFE ASSURANCE PCL FRN 27/01/2037	USD	1 499 835	1 315 965	0.25
4 500 000	NAKILAT INC - REGS - 6.067% 31/12/2033	USD	4 808 960	4 184 545	0.79
2 000 000	NATIONAL CENTRAL COOLING CO PJSC 2.5% 21/10/2027	USD	1 825 000	1 767 060	0.33
3 000 000	NAVER CORP 1.5% 29/03/2026	USD	2 974 080	2 646 960	0.50
2 500 000	NBK SPC LTD - REGS - FRN 15/09/2027	USD	2 487 950	2 204 850	0.42
1 500 000	NBK TIER 1 FINANCING 2 LTD - REGS - FRN PERPETUAL	USD	1 500 000	1 400 220	0.26
1 000 000	OIL INDIA INTERNATIONAL PTE LTD 4% 21/04/2027	USD	1 061 920	932 450	0.18
3 500 000	ONGC VIDESH VANKORNEFT PTE LTD 3.75% 27/07/2026	USD	3 546 915	3 250 660	0.61
3 250 000	OOREDOO INTERNATIONAL FINANCE LTD - REGS - 2.625% 08/04/2031	USD	3 214 965	2 783 788	0.52
1 500 000	OOREDOO INTERNATIONAL FINANCE LTD - REGS - 3.875% 31/01/2028	USD	1 450 650	1 434 750	0.27
3 000 000	OOREDOO INTERNATIONAL FINANCE LTD - REGS - 5% 19/10/2025	USD	3 227 500	3 001 470	0.56
1 000 000	OVERSEA-CHINESE BANKING CORP LTD - REGS - 4.25% 19/06/2024	USD	1 008 220	983 030	0.19
1 086 000	PERUSAHAAN GAS NEGARA TBK PT - REGS - 5.125% 16/05/2024	USD	1 077 746	1 074 152	0.20
1 500 000	PERUSAHAAN PENERBIT SBSN INDONESIA III 2.55% 09/06/2031	USD	1 500 000	1 266 660	0.24
2 000 000	PETRONAS CAPITAL LTD - REGS - 3.404% 28/04/2061	USD	2 092 640	1 399 480	0.26
400 000	PLDT INC 2.5% 23/01/2031	USD	334 000	317 176	0.06
3 000 000	POWER FINANCE CORP LTD 1.841% 21/09/2028	EUR	3 543 000	2 560 789	0.48
2 000 000	POWER FINANCE CORP LTD 3.35% 16/05/2031	USD	1 988 000	1 618 740	0.30
3 000 000	PROSUS NV - REGS - 3.832% 08/02/2051	USD	1 826 000	1 797 240	0.34
2 000 000	PROSUS NV - REGS - 4.027% 03/08/2050	USD	1 370 000	1 255 140	0.24
1 825 000	PROSUS NV - REGS - 4.85% 06/07/2027	USD	1 756 813	1 712 069	0.32
2 000 000	PROSUS NV 3.257% 19/01/2027	USD	1 994 000	1 778 480	0.33
1 000 000	PROSUS NV 4.193% 19/01/2032	USD	790 000	819 620	0.15
2 000 000	PROSUS NV 4.987% 19/01/2052	USD	1 415 000	1 435 280	0.27
1 000 000	PTT PCL - REGS - 4.5% 25/10/2042	USD	948 700	803 340	0.15
1 500 000	PTTEP CANADA INTERNATIONAL FINANCE LTD - REGS - 6.35% 12/06/2042	USD	1 875 563	1 528 530	0.29
1 000 000	PTTEP TREASURY CENTER CO LTD - REGS - 2.587% 10/06/2027	USD	1 000 000	894 900	0.17
1 500 000	PTTEP TREASURY CENTER CO LTD 3.903% 06/12/2059	USD	1 612 500	1 037 025	0.20
1 500 000	QATAR PETROLEUM - REGS - 3.3% 12/07/2051	USD	1 500 000	1 090 380	0.21
1 000 000	QNB FINANCE LTD 1.375% 26/01/2026	USD	995 010	890 340	0.17
2 000 000	QNB FINANCE LTD 2.75% 12/02/2027	USD	2 030 000	1 828 440	0.34
1 000 000	RAS LAFFAN LIQUEFIED NATURAL GAS CO LTD III - REGS - 5.838% 30/09/2027	USD	920 973	823 290	0.15
1 000 000	RAS LAFFAN LIQUEFIED NATURAL GAS CO LTD III - REGS - 6.332% 30/09/2027	USD	937 191	835 822	0.16
2 000 000	RELIANCE INDUSTRIES LTD - REGS - 2.875% 12/01/2032	USD	1 995 160	1 616 440	0.30
2 000 000	RELIANCE INDUSTRIES LTD - REGS - 3.667% 30/11/2027	USD	2 203 260	1 844 500	0.35
3 900 000	RELIANCE INDUSTRIES LTD 3.625% 12/01/2052	USD	3 594 922	2 681 523	0.50
1 500 000	RH INTERNATIONAL SINGAPORE CORP PTE LTD 4.5% 27/03/2028	USD	1 499 640	1 397 430	0.26
1 320 000	RUWAI POWER CO PJSC - REGS - 6% 31/08/2036	USD	1 470 258	1 357 501	0.26
3 800 000	SA GLOBAL SUKUK LTD - REGS - 2.694% 17/06/2031	USD	3 800 570	3 239 500	0.61
4 900 000	SABIC CAPITAL I BV 2.15% 14/09/2030	USD	4 740 000	4 051 075	0.76
1 000 000	SABIC CAPITAL II BV - REGS - 4% 10/10/2023	USD	995 920	990 210	0.19
1 725 000	SACI FALABELLA - REGS - 3.75% 30/10/2027	USD	1 675 913	1 531 645	0.29

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	SAUDI ARABIAN OIL CO - REGS - 3.5% 24/11/2070	USD	988 340	655 140	0.12
1 500 000	SAUDI ARABIAN OIL CO - REGS - 4.25% 16/04/2039	USD	1 582 378	1 317 120	0.25
1 100 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 4.222% 27/01/2024	USD	1 100 000	1 086 294	0.20
2 500 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 3 - REGS - 5.5% 08/04/2044	USD	3 033 125	2 578 500	0.49
3 000 000	SHANGHAI PORT GROUP BVI DEVELOPMENT 2 CO LTD 2.375% 13/07/2030	USD	2 735 840	2 501 010	0.47
1 500 000	SHINHAN BANK CO LTD - REGS - 3.875% 24/03/2026	USD	1 453 025	1 404 015	0.26
2 000 000	SHINHAN CARD CO LTD 2.5% 27/01/2027	USD	1 993 000	1 766 120	0.33
1 000 000	SHINHAN FINANCIAL GROUP CO LTD FRN PERPETUAL	USD	1 000 000	990 640	0.19
1 000 000	SHINHAN FINANCIAL GROUP CO LTD FRN 05/02/2030	USD	1 000 000	943 990	0.18
1 000 000	SHINHAN FINANCIAL GROUP CO LTD 1.35% 10/01/2026	USD	999 210	889 600	0.17
1 000 000	SIAM COMMERCIAL BANK PCL/CAYMAN ISLANDS 2.75% 16/05/2023	USD	990 170	994 220	0.19
650 000	SIAM COMMERCIAL BANK PCL/CAYMAN ISLANDS 3.9% 11/02/2024	USD	648 863	640 055	0.12
2 000 000	SIGMA ALIMENTOS SA DE CV - REGS - 4.125% 02/05/2026	USD	1 964 000	1 883 220	0.35
2 000 000	SINGTEL GROUP TREASURY PTE LTD 2.375% 03/10/2026	USD	1 842 860	1 817 820	0.34
2 000 000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 4.25% 12/09/2028	USD	2 271 000	1 940 240	0.37
1 000 000	SK HYNIX INC - REGS - 2.375% 19/01/2031	USD	989 880	738 380	0.14
2 000 000	SK HYNIX INC 1.5% 19/01/2026	USD	1 997 220	1 747 860	0.33
2 000 000	SK TELECOM CO LTD - REGS - 3.75% 16/04/2023	USD	1 995 660	1 995 900	0.38
2 000 000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA 4.375% 28/01/2025	USD	2 060 000	1 957 620	0.37
2 000 000	SOUTHERN COPPER CORP 6.75% 16/04/2040	USD	2 840 000	2 182 800	0.41
1 500 000	ST MARYS CEMENT INC CANADA - REGS - 5.75% 28/01/2027	USD	1 742 813	1 501 875	0.28
2 000 000	STAR ENERGY GEOTHERMAL DARAJAT II / STAR ENERGY GEOTHERMAL SALAK - REGS - 4.85% 14/10/2038	USD	2 163 125	1 715 600	0.32
2 000 000	STATE BANK OF INDIA/LONDON 4.375% 24/01/2024	USD	2 136 420	1 974 060	0.37
1 000 000	SUNNY EXPRESS ENTERPRISES CORP 2.625% 23/04/2025	USD	1 010 074	938 570	0.18
2 900 000	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 5.95% 17/07/2026	USD	2 893 852	2 894 171	0.54
6 520 000	SURA ASSET MANAGEMENT SA - REGS - 4.875% 17/04/2024	USD	6 951 250	6 417 244	1.21
1 250 000	SUZANO AUSTRIA GMBH - REGS - 5.75% 14/07/2026	USD	1 455 625	1 254 064	0.24
1 000 000	SUZANO AUSTRIA GMBH 3.125% 15/01/2032	USD	986 270	783 530	0.15
1 500 000	TELEFONICA MOVILES CHILE SA - REGS - 3.537% 18/11/2031	USD	1 500 000	1 191 765	0.22
1 000 000	TEMASEK FINANCIAL I LTD 2.5% 06/10/2070	USD	950 800	597 810	0.11
1 800 000	TENCENT HOLDINGS LTD - REGS - 1.81% 26/01/2026	USD	1 814 940	1 619 658	0.30
500 000	TENCENT HOLDINGS LTD FRN 11/04/2024	USD	500 000	499 020	0.09
1 000 000	TENCENT HOLDINGS LTD 2.88% 22/04/2031	USD	1 012 702	827 810	0.16
1 000 000	TENCENT HOLDINGS LTD 3.24% 03/06/2050	USD	980 100	639 660	0.12
1 000 000	TENCENT HOLDINGS LTD 3.975% 11/04/2029	USD	1 002 454	914 940	0.17
2 000 000	THAIOIL TREASURY CENTER CO LTD - REGS - 3.5% 17/10/2049	USD	1 895 660	1 202 920	0.23
1 000 000	THAIOIL TREASURY CENTER CO LTD - REGS - 4.625% 20/11/2028	USD	1 128 230	927 760	0.17
1 800 000	THAIOIL TREASURY CENTER CO LTD - REGS - 5.375% 20/11/2048	USD	2 050 560	1 474 524	0.28
2 000 000	TNB GLOBAL VENTURES CAPITAL BHD 3.244% 19/10/2026	USD	1 930 575	1 830 640	0.34
1 500 000	TONGYANG LIFE INSURANCE CO LTD FRN PERPETUAL	USD	1 500 000	1 314 690	0.25
2 500 000	TRANSPORTADORA DE GAS DEL PERU SA - REGS - 4.25% 30/04/2028	USD	2 692 500	2 333 575	0.44
2 500 000	TRUST FIBRA UNO - REGS - 5.25% 15/12/2024	USD	2 556 000	2 442 850	0.46
4 000 000	TSMC ARIZONA CORP 2.5% 25/10/2031	USD	3 982 440	3 298 000	0.62

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
4 700 000	TSMC ARIZONA CORP 3.125% 25/10/2041	USD	4 913 486	3 662 945	0.69
700 000	TSMC ARIZONA CORP 3.25% 25/10/2051	USD	690 606	521 626	0.10
1 000 000	TSMC GLOBAL LTD - REGS - 0.75% 28/09/2025	USD	902 800	889 030	0.17
6 000 000	TSMC GLOBAL LTD 1.25% 23/04/2026	USD	5 972 100	5 293 800	1.00
4 000 000	TSMC GLOBAL LTD 2.25% 23/04/2031	USD	3 954 800	3 261 680	0.61
1 500 000	TSMC GLOBAL LTD 4.375% 22/07/2027	USD	1 499 265	1 465 755	0.28
500 000	TSMC GLOBAL LTD 4.625% 22/07/2032	USD	495 620	489 865	0.09
8 000 000	UNITED OVERSEAS BANK LTD - REGS - FRN 14/10/2031	USD	7 964 400	7 000 400	1.32
1 000 000	UNITED OVERSEAS BANK LTD FRN 15/04/2029	USD	996 570	976 250	0.18
1 000 000	VANKE REAL ESTATE HONG KONG CO LTD 4.2% 07/06/2024	USD	1 006 900	970 210	0.18
1 200 000	VANKE REAL ESTATE HONG KONG CO LTD 5.35% 11/03/2024	USD	1 328 556	1 184 988	0.22
1 000 000	VOTORANTIM CIMENTOS INTERNATIONAL SA - REGS - 7.25% 05/04/2041	USD	1 290 750	1 071 980	0.20
1 000 000	WEIBO CORP 3.375% 08/07/2030	USD	1 007 930	800 610	0.15
Total Bonds			544 533 917	478 445 987	90.06
Supranationals, Governments and Local Public Authorities, Debt Instruments					
2 000 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 1.875% 15/09/2031	USD	1 983 560	1 636 580	0.31
3 000 000	AFRICA FINANCE CORP - REGS - 2.875% 28/04/2028	USD	2 978 160	2 500 950	0.47
2 000 000	AFRICA FINANCE CORP 3.125% 16/06/2025	USD	1 988 540	1 861 280	0.35
3 100 000	AFRICAN EXPORT-IMPORT BANK - REGS - 3.798% 17/05/2031	USD	3 100 000	2 566 490	0.48
1 500 000	AFRICAN EXPORT-IMPORT BANK - REGS - 3.994% 21/09/2029	USD	1 434 030	1 289 865	0.24
1 000 000	AFRICAN EXPORT-IMPORT BANK 4.125% 20/06/2024	USD	994 590	971 630	0.18
1 000 000	AFRICAN EXPORT-IMPORT BANK 5.25% 11/10/2023	USD	1 047 500	989 680	0.19
1 400 000	AIRPORT AUTHORITY 4.875% 12/01/2026	USD	1 398 838	1 392 706	0.26
1 100 000	AIRPORT AUTHORITY 4.875% 12/01/2033	USD	1 091 838	1 101 265	0.21
2 000 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 4.7% 22/10/2031	USD	2 185 000	1 721 720	0.32
3 000 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 5% 27/07/2027	USD	3 310 000	2 801 400	0.53
2 600 000	BLACK SEA TRADE & DEVELOPMENT BANK 3.5% 25/06/2024	USD	2 736 728	2 348 086	0.44
2 956 000	HONG KONG GOVERNMENT INTERNATIONAL BOND 3.875% 11/01/2025	EUR	3 131 730	3 140 481	0.59
3 500 000	ISRAEL GOVERNMENT INTERNATIONAL BOND 4.5% 17/01/2033	USD	3 479 665	3 373 230	0.63
1 700 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 4.625% 17/07/2028	USD	1 690 395	1 674 160	0.32
1 250 000	QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4.4% 16/04/2050	USD	1 501 500	1 118 075	0.21
1 500 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 7.625% 17/01/2053	USD	1 491 945	1 616 160	0.30
10 000 000	UNITED STATES TREASURY NOTE/BOND 0.25% 15/04/2023	USD	9 913 672	9 943 359	1.88
5 000 000	UNITED STATES TREASURY NOTE/BOND 0.5% 15/03/2023	USD	4 970 508	4 991 015	0.95
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			50 428 199	47 038 132	8.86
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			594 962 116	525 484 119	98.92
Total Investments			594 962 116	525 484 119	98.92

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	25.03	Cayman Islands	10.52
Banks	15.91	Chile	7.16
Governments	8.86	South Korea	6.76
Oil, Gas and Coal	6.96	British Virgin Islands	6.58
Software and Computer Services	5.68	India	5.86
Electricity	5.04	Singapore	5.42
Industrial Transportation	4.38	Netherlands	5.36
Gas, Water and Multi-utilities	3.34	United States of America	5.34
General Industrials	3.08	Hong Kong (China)	5.22
Telecommunications Service Providers	2.80	United Arab Emirates	5.14
Technology Hardware and Equipment	2.68	Mexico	3.88
Chemicals	2.03	Israel	3.42
Food Producers	1.90	Bermuda	3.28
Personal Care, Drug and Grocery Stores	1.71	Thailand	2.67
Consumer Services	1.12	Peru	2.57
Beverages	1.04	Indonesia	2.20
Finance and Credit Services	1.03	Malaysia	2.20
Life Insurance	0.96	Qatar	1.52
Telecommunications Equipment	0.91	Jersey	1.46
Construction and Materials	0.84	Curacao	1.21
Retailers	0.72	Isle of Man	1.16
Industrial Metals and Mining	0.64	Panama	1.14
Real Estate Investment and Services	0.59	Egypt	1.10
Alternative Energy	0.58	Canada	0.99
Industrial Materials	0.58	China	0.96
Precious Metals and Mining	0.19	Togo	0.85
Open-end and Miscellaneous Investment Vehicles	0.18	Philippines	0.84
Automobiles and Parts	0.14	Nigeria	0.82
		Luxembourg	0.49
		Greece	0.44
		Austria	0.38
		Saudi Arabia	0.37
		United Kingdom	0.37
		Kazakhstan	0.31
		Romania	0.30
		Colombia	0.25
		Dominican Republic	0.20
		Macao (China)	0.18
	98.92		98.92

Swiss Life Funds (LUX) Bond Emerging Markets Short Term

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
1 000 000	ABQ FINANCE LTD 2% 06/07/2026	USD	989 880	896 510	0.44
1 500 000	ABU DHABI COMMERCIAL BANK PJSC 4.5% 14/09/2027	USD	1 496 940	1 467 315	0.71
2 000 000	ABU DHABI NATIONAL ENERGY CO PJSC - REGS - 4.375% 22/06/2026	USD	2 148 040	1 967 100	0.96
500 000	ADANI PORTS AND SEZ - REGS - 3.375% 24/07/2024	USD	412 490	451 470	0.22
2 000 000	ADCB FINANCE CAYMAN LTD - REGS - 4% 29/03/2023	USD	2 044 400	1 995 360	0.97
1 000 000	AGRICULTURAL BANK OF CHINA LTD/LONDON 0.8% 18/05/2024	USD	999 500	947 010	0.46
2 000 000	ALFA SAB DE CV - REGS - 5.25% 25/03/2024	USD	2 145 000	1 980 760	0.96
500 000	ALIBABA GROUP HOLDING LTD 3.4% 06/12/2027	USD	511 272	458 360	0.22
1 000 000	ALIBABA GROUP HOLDING LTD 3.6% 28/11/2024	USD	1 091 030	967 530	0.47
1 272 000	ALPEK SAB DE CV - REGS - 5.375% 08/08/2023	USD	1 362 546	1 265 983	0.61
500 000	BAIC FINANCE INVESTMENT CO LTD 2% 16/03/2024	USD	498 465	479 755	0.23
1 000 000	BAIDU INC 1.625% 23/02/2027	USD	948 335	864 520	0.42
200 000	BAIDU INC 3.075% 07/04/2025	USD	199 586	189 328	0.09
1 500 000	BANCO DE CREDITO DEL PERU - REGS - 4.25% 01/04/2023	USD	1 564 500	1 492 875	0.72
1 500 000	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND - REGS - 5.375% 17/04/2025	USD	1 642 685	1 486 200	0.72
2 000 000	BANGKOK BANK PCL/HONG KONG - REGS - 4.05% 19/03/2024	USD	2 177 840	1 968 540	0.96
1 000 000	BANGKOK BANK PCL/HONG KONG 4.3% 15/06/2027	USD	998 660	963 490	0.47
2 000 000	BANK LEUMI LE-ISRAEL BM 5.125% 27/07/2027	USD	2 040 000	1 955 400	0.95
600 000	BANK MANDIRI PERSERO TBK PT 2% 19/04/2026	USD	593 478	534 576	0.26
2 300 000	BANK OF CHINA LTD - REGS - 5% 13/11/2024	USD	2 510 105	2 274 378	1.10
1 000 000	BANK OF CHINA LTD/HONG KONG 0.875% 14/01/2024	USD	998 290	962 430	0.47
2 500 000	BANK RAKYAT INDONESIA PERSERO TBK PT 3.95% 28/03/2024	USD	2 680 000	2 449 725	1.19
2 000 000	BDO UNIBANK INC 2.95% 06/03/2023	USD	2 020 200	1 994 400	0.97
2 000 000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV - REGS - 5.35% 20/05/2024	USD	2 203 980	1 987 920	0.97
1 000 000	BHARTI AIRTEL LTD - REGS - 4.375% 10/06/2025	USD	1 046 470	968 570	0.47
1 000 000	BOC AVIATION LTD 2.75% 02/12/2023	USD	997 520	978 430	0.48
1 000 000	BOCOM LEASING MANAGEMENT HONG KONG CO LTD 1.75% 14/07/2023	USD	997 360	985 300	0.48
1 000 000	BOS FUNDING LTD 4% 18/09/2024	USD	1 046 300	957 750	0.47
2 000 000	CBQ FINANCE LTD 2% 12/05/2026	USD	1 880 270	1 806 040	0.88
1 000 000	CELULOSA ARAUCO Y CONSTITUCION SA 4.5% 01/08/2024	USD	1 032 500	980 460	0.48
2 000 000	CENCOSUD SA - REGS - 5.15% 12/02/2025	USD	2 083 200	1 980 960	0.96
2 000 000	CHALCO HONG KONG INVESTMENT CO LTD 1.55% 28/07/2024	USD	1 995 920	1 885 520	0.92
2 000 000	CHILE ELECTRICITY PEC SPA - REGS - 0% 25/01/2028	USD	1 517 500	1 479 220	0.72
2 000 000	CITIC SECURITIES FINANCE MTN CO LTD 1.75% 03/06/2023	USD	1 999 880	1 980 580	0.96
1 000 000	CK HUTCHISON INTERNATIONAL 19 LTD 3.25% 11/04/2024	USD	998 990	976 650	0.47
1 000 000	CMB INTERNATIONAL LEASING MANAGEMENT LTD 1.25% 16/09/2024	USD	998 150	932 540	0.45
600 000	CONTEMPORARY RUIDING DEVELOPMENT LTD 1.5% 09/09/2026	USD	596 670	516 798	0.25
2 000 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 3.625% 01/08/2027	USD	2 040 000	1 865 940	0.91
1 000 000	ECOPETROL SA 4.125% 16/01/2025	USD	1 060 000	955 970	0.46
2 000 000	ECOPETROL SA 5.375% 26/06/2026	USD	1 945 000	1 892 140	0.92
1 500 000	EL PUERTO DE LIVERPOOL SAB DE CV - REGS - 3.95% 02/10/2024	USD	1 555 500	1 452 075	0.71
1 000 000	EMBRAER NETHERLANDS FINANCE BV 5.05% 15/06/2025	USD	966 500	966 090	0.47
1 500 000	EMIRATES NBD BANK PJSC 2.625% 18/02/2025	USD	1 508 250	1 421 700	0.69

Swiss Life Funds (LUX) Bond Emerging Markets Short Term

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 000 000	EMPRESA NACIONAL DE TELECOMUNICACIONES SA - REGS - 4.75% 01/08/2026	USD	2 072 000	1 924 340	0.93
1 200 000	EQUATE PETROCHEMICAL BV - REGS - 4.25% 03/11/2026	USD	1 142 240	1 153 536	0.56
1 443 000	EXPORT-IMPORT BANK OF INDIA 3.875% 12/03/2024	USD	1 545 164	1 416 045	0.69
2 000 000	EXPORT-IMPORT BANK OF KOREA 0.625% 29/06/2024	USD	1 998 940	1 879 520	0.91
2 000 000	FAB SUKUK CO LTD 2.591% 02/03/2027	USD	2 000 000	1 842 260	0.89
3 000 000	FIRST ABU DHABI BANK PJSC 5.125% 13/10/2027	USD	2 979 030	3 022 260	1.48
900 000	FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC - REGS - 2% 28/10/2026	USD	889 416	789 390	0.38
3 000 000	GALAXY PIPELINE ASSETS BIDCO LTD 1.75% 30/09/2027	USD	2 382 981	2 245 106	1.09
2 000 000	GOHL CAPITAL LTD 4.25% 24/01/2027	USD	1 860 000	1 780 240	0.86
2 374 000	GOLD FIELDS OROGEN HOLDINGS BVI LTD - REGS - 5.125% 15/05/2024	USD	2 355 608	2 334 899	1.13
1 565 000	GRUPO BIMBO SAB DE CV - REGS - 3.875% 27/06/2024	USD	1 539 334	1 528 457	0.74
1 200 000	HANA BANK 3.25% 30/03/2027	USD	1 196 760	1 118 220	0.54
2 500 000	HDFC BANK LTD/GIFT CITY 5.686% 02/03/2026	USD	2 500 000	2 497 250	1.21
2 500 000	HPHT FINANCE 21 II LTD 1.5% 17/09/2026	USD	2 485 525	2 171 550	1.05
1 500 000	HYUNDAI CAPITAL SERVICES INC - REGS - 2.125% 24/04/2025	USD	1 494 951	1 382 865	0.67
2 000 000	ICBCIL FINANCE CO LTD 1.625% 02/11/2024	USD	1 998 300	1 872 960	0.91
4 000 000	ICBCIL FINANCE CO LTD 2.125% 27/01/2025	USD	3 988 240	3 747 680	1.83
2 000 000	INDIAN RAILWAY FINANCE CORP LTD 3.73% 29/03/2024	USD	2 129 400	1 953 160	0.95
2 000 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/HONG KONG 1% 20/07/2023	USD	1 992 760	1 967 220	0.96
2 500 000	INVERSIONES CMPC SA/CAYMAN ISLANDS BRANCH - REGS - 4.375% 15/05/2023	USD	2 602 075	2 486 300	1.21
1 500 000	ISRAEL DISCOUNT BANK LTD 5.375% 26/01/2028	USD	1 499 025	1 471 215	0.71
2 000 000	ISRAEL ELECTRIC CORP LTD - REGS - 6.875% 21/06/2023	USD	2 300 000	2 003 380	0.97
4 000 000	ISRAEL ELECTRIC CORP LTD 5% 12/11/2024	USD	4 254 500	3 919 080	1.91
400 000	KIA CORP - REGS - 1% 16/04/2024	USD	398 764	380 270	0.18
1 000 000	KIA MOTORS CORP - REGS - 3% 25/04/2023	USD	996 250	995 730	0.48
500 000	LEVCO FINANCE LTD 1.375% 25/03/2024	USD	499 475	477 420	0.23
1 000 000	LG CHEM LTD 1.375% 07/07/2026	USD	886 000	872 437	0.42
2 000 000	MAF GLOBAL SECURITIES LTD 4.75% 07/05/2024	USD	2 092 200	1 972 000	0.96
1 000 000	MAR SUKUK LTD 3.025% 13/11/2024	USD	1 018 000	964 600	0.47
2 000 000	MEGLOBAL CANADA ULC - REGS - 5% 18/05/2025	USD	2 228 500	1 963 320	0.95
1 200 000	MISC CAPITAL TWO LABUAN LTD 3.625% 06/04/2025	USD	1 199 124	1 144 104	0.56
1 500 000	NATIONAL CENTRAL COOLING CO PJSC 2.5% 21/10/2027	USD	1 416 500	1 325 295	0.64
2 000 000	NBM US HOLDINGS INC - REGS - 7% 14/05/2026	USD	1 965 950	1 926 420	0.94
2 000 000	NONGHYUP BANK 0.875% 28/07/2024	USD	1 996 980	1 873 580	0.91
2 000 000	ONGC VIDESH VANKORNEFT PTE LTD 3.75% 27/07/2026	USD	2 084 040	1 857 520	0.90
2 500 000	PAKUWON JATI TBK PT 4.875% 29/04/2028	USD	2 205 550	2 197 200	1.07
652 000	PERUSAHAAN GAS NEGARA TBK PT - REGS - 5.125% 16/05/2024	USD	720 460	644 887	0.31
1 500 000	PERUSAHAAN PENERBIT SBSN INDONESIA III 1.5% 09/06/2026	USD	1 500 000	1 353 255	0.66
1 000 000	POWER FINANCE CORP LTD 3.75% 18/06/2024	USD	1 054 490	968 950	0.47
2 500 000	PROSUS NV 3.257% 19/01/2027	USD	2 219 690	2 223 100	1.08
2 700 000	QIB SUKUK LTD 3.982% 26/03/2024	USD	2 903 475	2 658 150	1.29

Swiss Life Funds (LUX) Bond Emerging Markets Short Term

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 000 000	QNB FINANCE LTD 1.625% 22/09/2025	USD	1 847 500	1 820 880	0.88
3 000 000	QNB FINANCE LTD 3.5% 28/03/2024	USD	3 131 440	2 933 790	1.43
2 000 000	RAS LAFFAN LIQUEFIED NATURAL GAS CO LTD III - REGS - 5.838% 30/09/2027	USD	1 744 304	1 646 580	0.80
3 000 000	REC LTD - REGS - 4.75% 19/05/2023	USD	3 113 860	2 989 740	1.46
1 500 000	REC LTD 2.75% 13/01/2027	USD	1 498 410	1 329 570	0.65
3 000 000	RELIANCE INDUSTRIES LTD - REGS - 3.667% 30/11/2027	USD	2 868 500	2 766 750	1.34
1 000 000	RELIANCE INDUSTRIES LTD - REGS - 4.125% 28/01/2025	USD	1 008 700	972 130	0.47
2 000 000	SABIC CAPITAL II BV - REGS - 4% 10/10/2023	USD	2 156 600	1 980 420	0.96
2 500 000	SANDS CHINA LTD 5.625% 08/08/2025	USD	2 780 515	2 421 350	1.18
2 000 000	SARANA MULTI INFRASTRUKTUR PERSERO PT 2.05% 11/05/2026	USD	2 000 000	1 737 080	0.84
1 000 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 2 3.473% 08/04/2023	USD	1 050 500	992 290	0.48
2 900 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 3 - REGS - 4% 08/04/2044	USD	3 156 650	2 848 148	1.39
2 100 000	SHANDONG HI-SPEED GROUP HONG KONG CO LTD 2.437% 19/11/2023	USD	2 100 000	2 041 095	0.99
200 000	SHOUGANG GROUP CO LTD 4% 23/05/2024	USD	198 702	195 216	0.09
2 350 000	SIAM COMMERCIAL BANK PCL/CAYMAN ISLANDS 3.9% 11/02/2024	USD	2 511 368	2 314 045	1.12
1 000 000	SINOCHEM OFFSHORE CAPITAL CO LTD 1% 23/09/2024	USD	997 790	930 370	0.45
1 500 000	SINOCHEM OFFSHORE CAPITAL CO LTD 1.5% 24/11/2024	USD	1 498 425	1 396 755	0.68
500 000	SINOCHEM OFFSHORE CAPITAL CO LTD 2.25% 24/11/2026	USD	499 575	441 185	0.21
1 000 000	SK HYNIX INC 1% 19/01/2024	USD	998 060	954 630	0.46
500 000	SK HYNIX INC 1.5% 19/01/2026	USD	482 935	436 965	0.21
2 000 000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA 4.375% 28/01/2025	USD	2 059 500	1 957 620	0.95
2 000 000	STATE BANK OF INDIA/LONDON 4.375% 24/01/2024	USD	2 159 920	1 974 060	0.96
1 100 000	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 5.95% 17/07/2026	USD	1 097 668	1 097 789	0.53
1 000 000	SURA ASSET MANAGEMENT SA - REGS - 4.875% 17/04/2024	USD	1 087 500	984 240	0.48
1 000 000	SUZANO AUSTRIA GMBH - REGS - 5.75% 14/07/2026	USD	1 073 500	1 003 251	0.49
2 000 000	TELEFONICA CELULAR DEL PARAGUAY SA - REGS - 5.875% 15/04/2027	USD	1 870 000	1 801 760	0.87
1 000 000	TENCENT HOLDINGS LTD - REGS - 3.8% 11/02/2025	USD	1 011 600	966 980	0.47
1 000 000	TENCENT HOLDINGS LTD FRN 11/04/2024	USD	1 000 000	998 040	0.48
1 500 000	TRUST FIBRA UNO - REGS - 5.25% 15/12/2024	USD	1 577 500	1 465 710	0.71
1 300 000	UNITED OVERSEAS BANK LTD 3.059% 07/04/2025	USD	1 247 337	1 242 345	0.60
1 500 000	VANKE REAL ESTATE HONG KONG CO LTD 5.35% 11/03/2024	USD	1 662 900	1 481 235	0.72
Total Bonds			188 626 158	177 410 858	86.14
Supranationals, Governments and Local Public Authorities, Debt Instruments					
2 000 000	AFRICAN EXPORT-IMPORT BANK 4.125% 20/06/2024	USD	2 160 000	1 943 260	0.94
1 200 000	AIRPORT AUTHORITY 4.875% 12/01/2026	USD	1 199 004	1 193 748	0.58
2 850 000	BLACK SEA TRADE & DEVELOPMENT BANK 3.5% 25/06/2024	USD	2 968 735	2 573 864	1.25
1 000 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 2.625% 15/03/2023	USD	935 000	995 980	0.48
700 000	CORP ANDINA DE FOMENTO 1.25% 26/10/2024	USD	646 975	650 034	0.32
1 000 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.5% 27/01/2025	USD	1 098 500	982 670	0.48
1 000 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.95% 25/01/2027	USD	996 200	979 510	0.48
2 000 000	GUATEMALA GOVERNMENT BOND - REGS - 4.5% 03/05/2026	USD	1 952 500	1 918 840	0.93
3 000 000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.125% 21/01/2026	USD	2 959 500	2 919 600	1.41

Swiss Life Funds (LUX) Bond Emerging Markets Short Term

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
1 000 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.75% 15/06/2026	USD	977 500	970 000	0.47
700 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.875% 01/02/2025	USD	710 829	689 766	0.33
2 000 000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.875% 17/03/2028	USD	1 897 000	1 871 380	0.91
3 000 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 4.125% 25/08/2027	USD	2 899 500	2 900 274	1.41
2 000 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 4.625% 17/07/2028	USD	1 995 432	1 969 600	0.96
3 000 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 5.25% 25/11/2027	USD	2 951 250	2 891 250	1.40
800 000	SERBIA INTERNATIONAL BOND 6.25% 26/05/2028	USD	797 016	798 104	0.39
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			27 144 941	26 247 880	12.74
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			215 771 099	203 658 738	98.88
Total Investments			215 771 099	203 658 738	98.88

Swiss Life Funds (LUX) Bond Emerging Markets Short Term

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	23.22	Cayman Islands	16.17
Banks	21.51	Hong Kong (China)	8.80
Governments	12.74	India	7.92
Chemicals	5.25	Chile	6.15
Oil, Gas and Coal	4.90	Mexico	5.87
Electricity	4.51	South Korea	4.80
Industrial Transportation	3.19	British Virgin Islands	4.61
Telecommunications Service Providers	2.77	Israel	4.54
Real Estate Investment and Services	2.74	United Arab Emirates	4.47
Software and Computer Services	2.55	Indonesia	4.33
Personal Care, Drug and Grocery Stores	1.83	Netherlands	4.04
Industrial Materials	1.68	Peru	2.13
Finance and Credit Services	1.60	Singapore	1.98
Construction and Materials	1.49	Philippines	1.92
Gas, Water and Multi-utilities	1.27	Colombia	1.87
Technology Hardware and Equipment	1.21	China	1.66
Travel and Leisure	1.18	Romania	1.40
Industrial Metals and Mining	1.00	Greece	1.25
General Industrials	0.96	Jersey	1.09
Food Producers	0.74	United Kingdom	0.96
Retailers	0.71	Canada	0.95
Consumer Services	0.69	Dominican Republic	0.95
Automobiles and Parts	0.67	Egypt	0.94
Telecommunications Equipment	0.47	United States of America	0.94
	98.88	Guatemala	0.93
		Panama	0.91
		Bermuda	0.88
		Paraguay	0.87
		Isle of Man	0.86
		Oman	0.81
		Qatar	0.80
		Malaysia	0.56
		Austria	0.49
		Curacao	0.48
		U.S. Virgin Islands	0.46
		Serbia	0.39
		Kazakhstan	0.38
		Venezuela	0.32
		98.88	

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
1 000 000	ABU DHABI CRUDE OIL PIPELINE LLC - REGS - 4.6% 02/11/2047	USD	1 224 250	910 500	1.76
500 000	AEROPUERTO INTERNACIONAL DE TOCUMEN SA - REGS - 5.125% 11/08/2061	USD	521 500	392 410	0.76
700 000	CORP FINANCIERA DE DESARROLLO SA - REGS - 4.75% 15/07/2025	USD	792 050	676 214	1.30
550 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 3.7% 30/01/2050	USD	580 575	399 548	0.77
250 000	DP WORLD CRESCENT LTD - REGS - 3.75% 30/01/2030	USD	270 000	231 078	0.45
250 000	DP WORLD CRESCENT LTD - REGS - 4.7% 30/09/2049	USD	285 000	214 870	0.41
300 000	ECOPETROL SA 5.875% 28/05/2045	USD	210 696	197 517	0.38
700 000	ECOPETROL SA 6.875% 29/04/2030	USD	653 620	622 384	1.20
800 000	ECOPETROL SA 8.875% 13/01/2033	USD	793 496	783 586	1.51
300 000	EMPRESA DE LOS FERROCARRILES DEL ESTADO - REGS - 3.068% 18/08/2050	USD	291 900	182 181	0.35
400 000	EMPRESA DE LOS FERROCARRILES DEL ESTADO - REGS - 3.83% 14/09/2061	USD	400 000	270 364	0.52
500 000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA - REGS - 5% 25/01/2047	USD	639 750	446 980	0.86
250 000	EMPRESA NACIONAL DEL PETROLEO - REGS - 3.45% 16/09/2031	USD	249 120	205 813	0.40
200 000	FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC - REGS - 2% 28/10/2026	USD	197 648	175 420	0.34
500 000	HUTAMA KARYA PERSERO PT - REGS - 3.75% 11/05/2030	USD	559 025	446 305	0.86
500 000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.75% 07/10/2031	USD	495 535	477 050	0.92
600 000	LIMA METRO LINE 2 FINANCE LTD - REGS - 4.35% 05/04/2036	USD	607 637	473 226	0.91
300 000	MDGH GMTN RSC LTD - REGS - 2.875% 07/11/2029	USD	324 690	264 900	0.51
300 000	MDGH GMTN RSC LTD 2.5% 03/06/2031	USD	299 157	251 241	0.48
300 000	MDGH GMTN RSC LTD 2.875% 21/05/2030	USD	324 000	262 827	0.51
600 000	MDGH GMTN RSC LTD 3.4% 07/06/2051	USD	600 000	452 028	0.87
500 000	MEXICO CITY AIRPORT TRUST - REGS - 5.5% 31/07/2047	USD	405 500	369 520	0.71
600 000	MEXICO CITY AIRPORT TRUST - REGS - 5.5% 31/10/2046	USD	621 000	443 946	0.86
500 000	MVM ENERGETIKA ZRT 0.875% 18/11/2027	EUR	569 198	411 246	0.79
1 000 000	OMAN SOVEREIGN SUKUK CO - REGS - 4.875% 15/06/2030	USD	1 000 000	992 260	1.91
500 000	OQ SAOC - REGS - 5.125% 06/05/2028	USD	500 000	482 785	0.93
300 000	PERUSAHAAN PENERBIT SBSN INDONESIA III 1.5% 09/06/2026	USD	300 000	270 651	0.52
700 000	PERUSAHAAN PENERBIT SBSN INDONESIA III 2.55% 09/06/2031	USD	700 000	591 108	1.14
500 000	PETRONAS CAPITAL LTD - REGS - 3.404% 28/04/2061	USD	523 160	349 870	0.67
500 000	PETRONAS CAPITAL LTD - REGS - 3.5% 21/04/2030	USD	578 590	455 435	0.88
200 000	PETRONAS CAPITAL LTD - REGS - 4.55% 21/04/2050	USD	268 400	179 876	0.35
400 000	QATAR PETROLEUM - REGS - 2.25% 12/07/2031	USD	395 748	328 500	0.63
700 000	QATAR PETROLEUM - REGS - 3.3% 12/07/2051	USD	700 000	508 844	0.98
500 000	SHARJAH SUKUK PROGRAM LTD 3.2% 13/07/2031	USD	500 000	423 730	0.82
300 000	SHARJAH SUKUK PROGRAM LTD 3.234% 23/10/2029	USD	314 400	263 760	0.51
800 000	SHARJAH SUKUK PROGRAM LTD 4.226% 14/03/2028	USD	766 000	754 912	1.46
Total Bonds			18 461 645	15 162 885	29.23

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
500 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 1.875% 15/09/2031	USD	495 890	409 145	0.79
300 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 3.125% 11/10/2027	USD	336 600	282 030	0.54
300 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 3.125% 30/09/2049	USD	295 830	216 285	0.42
500 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 1.625% 02/06/2028	USD	498 320	434 290	0.84
400 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25% 07/01/2025	USD	438 400	391 928	0.76
500 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.75% 14/01/2050	USD	529 375	357 469	0.69
300 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.625% 21/02/2047	USD	252 390	244 761	0.47
1 000 000	CHILE GOVERNMENT INTERNATIONAL BOND 2.55% 27/07/2033	USD	997 230	783 346	1.51
500 000	CHILE GOVERNMENT INTERNATIONAL BOND 3.1% 07/05/2041	USD	485 300	363 340	0.70
250 000	COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 4.375% 30/04/2025	USD	243 650	240 025	0.46
350 000	COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 7% 04/04/2044	USD	341 837	334 558	0.64
750 000	CROATIA GOVERNMENT INTERNATIONAL BOND - REGS - 6% 26/01/2024	USD	864 037	750 165	1.45
500 000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.125% 04/03/2033	EUR	586 082	401 330	0.77
300 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 4.875% 23/09/2032	USD	326 625	251 721	0.49
1 000 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.5% 27/01/2025	USD	1 106 300	982 670	1.89
500 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.875% 30/01/2060	USD	507 000	373 750	0.72
1 300 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 6.4% 05/06/2049	USD	1 470 040	1 078 610	2.08
1 000 000	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2030	USD	803 256	484 370	0.93
1 000 000	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2035	USD	547 900	350 260	0.68
600 000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH 6.5% 23/11/2032	USD	595 050	604 554	1.17
500 000	GUATEMALA GOVERNMENT BOND - REGS - 3.7% 07/10/2033	USD	488 145	410 784	0.79
500 000	GUATEMALA GOVERNMENT BOND - REGS - 4.65% 07/10/2041	USD	487 290	404 045	0.78
200 000	GUATEMALA GOVERNMENT BOND - REGS - 6.125% 01/06/2050	USD	238 780	189 600	0.37
500 000	HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 2.125% 22/09/2031	USD	493 145	383 563	0.74
400 000	HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 3.125% 21/09/2051	USD	383 492	243 184	0.47
250 000	INDONESIA GOVERNMENT INTERNATIONAL BOND - REGS - 5.95% 08/01/2046	USD	360 000	263 483	0.51
600 000	INDONESIA GOVERNMENT INTERNATIONAL BOND 2.85% 14/02/2030	USD	650 250	529 080	1.02
250 000	JAMAICA GOVERNMENT INTERNATIONAL BOND 6.75% 28/04/2028	USD	303 250	260 465	0.50
250 000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.625% 09/07/2025	USD	294 125	255 583	0.49
400 000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.875% 28/07/2045	USD	569 000	466 288	0.90
500 000	JORDAN GOVERNMENT INTERNATIONAL BOND - REGS - 6.125% 29/01/2026	USD	504 000	492 765	0.95
300 000	KUWAIT INTERNATIONAL GOVERNMENT BOND - REGS - 3.5% 20/03/2027	USD	342 750	288 843	0.56
600 000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.35% 15/01/2047	USD	587 160	462 324	0.89
600 000	MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 2.375% 15/12/2027	USD	598 500	510 552	0.98
400 000	MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 3% 15/12/2032	USD	409 500	304 060	0.59
200 000	MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 4% 15/12/2050	USD	207 480	127 726	0.25
900 000	NAMIBIA INTERNATIONAL BONDS - REGS - 5.25% 29/10/2025	USD	969 300	845 838	1.63

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
500 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.75% 15/06/2026	USD	508 310	485 000	0.93
500 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.875% 01/02/2025	USD	511 047	492 690	0.95
200 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 6% 01/08/2029	USD	206 000	199 902	0.39
600 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 7% 25/01/2051	USD	596 127	591 042	1.14
500 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 7.375% 28/10/2032	USD	576 700	545 610	1.05
400 000	PANAMA GOVERNMENT INTERNATIONAL BOND 2.252% 29/09/2032	USD	408 800	297 475	0.57
200 000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.16% 23/01/2030	USD	220 500	171 600	0.33
500 000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.298% 19/01/2033	USD	500 000	405 760	0.78
500 000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.5% 19/01/2063	USD	496 875	356 745	0.69
200 000	PARAGUAY GOVERNMENT INTERNATIONAL BOND - REGS - 4.95% 28/04/2031	USD	239 000	187 892	0.36
315 000	PARAGUAY GOVERNMENT INTERNATIONAL BOND - REGS - 6.1% 11/08/2044	USD	419 895	297 102	0.57
1 000 000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 3.849% 28/06/2033	USD	999 940	842 560	1.62
1 000 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.783% 23/01/2031	USD	1 010 500	823 860	1.59
800 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.55% 10/03/2051	USD	816 000	567 040	1.09
1 000 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 1.648% 10/06/2031	USD	977 275	770 680	1.49
750 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.2% 06/07/2046	USD	743 618	537 030	1.04
200 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 4.625% 17/07/2028	USD	198 870	196 960	0.38
500 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.609% 13/04/2033	USD	500 000	515 175	0.99
1 000 000	QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4% 14/03/2029	USD	1 183 750	967 640	1.87
500 000	QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4.4% 16/04/2050	USD	566 232	447 230	0.86
500 000	QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4.817% 14/03/2049	USD	688 250	473 965	0.91
1 000 000	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 3.25% 06/04/2026	USD	1 132 500	948 330	1.83
500 000	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 5.75% 16/11/2032	USD	494 765	523 540	1.01
500 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 16/09/2025	USD	572 750	497 095	0.96
500 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 20/04/2032	USD	468 750	445 275	0.86
500 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 22/06/2030	USD	566 875	461 060	0.89
450 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 6.3% 22/06/2048	USD	480 150	354 335	0.68
600 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 3% 27/02/2027	USD	596 346	533 520	1.03
600 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 4% 14/02/2051	USD	343 125	417 144	0.80
300 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.625% 03/04/2049	EUR	458 432	232 065	0.45
600 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 7.125% 17/01/2033	USD	595 992	627 324	1.21
400 000	SENEGAL GOVERNMENT INTERNATIONAL BOND - REGS - 5.375% 08/06/2037	EUR	488 260	283 832	0.55
200 000	SENEGAL GOVERNMENT INTERNATIONAL BOND - REGS - 6.75% 13/03/2048	USD	219 500	140 384	0.27
800 000	SERBIA INTERNATIONAL BOND - REGS - 1% 23/09/2028	EUR	924 657	639 694	1.23
200 000	SERBIA INTERNATIONAL BOND 6.25% 26/05/2028	USD	199 254	199 526	0.38

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
500 000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND - REGS - 4.5% 04/08/2026	USD	551 000	484 350	0.93
1 000 000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375% 23/01/2031	USD	983 150	972 955	1.88
500 000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.975% 20/04/2055	USD	686 500	478 645	0.92
1 000 000	URUGUAY GOVERNMENT INTERNATIONAL BOND 5.1% 18/06/2050	USD	1 109 350	978 900	1.89
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			42 846 324	35 163 722	67.79
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			61 307 969	50 326 607	97.02
Total Investments			61 307 969	50 326 607	97.02

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	67.79	United Arab Emirates	7.36
Investment Banking and Brokerage Services	11.52	Oman	7.30
Oil, Gas and Coal	6.86	Dominican Republic	6.05
Industrial Transportation	4.16	Qatar	5.26
Finance and Credit Services	1.66	Uruguay	4.69
Chemicals	0.93	Cayman Islands	4.55
Electricity	0.92	Chile	4.24
Consumer Services	0.86	Indonesia	4.05
Electronic and Electrical Equipment	0.79	Peru	3.98
Industrial Metals and Mining	0.77	Philippines	3.89
Aerospace and Defense	0.76	Romania	3.49
	97.02	South Africa	3.39
		Panama	3.13
		Colombia	3.09
		Poland	2.84
		Paraguay	2.56
		Mexico	2.46
		Croatia	2.22
		Costa Rica	2.03
		Hungary	2.00
		Guatemala	1.94
		Brazil	1.92
		Malaysia	1.90
		Jamaica	1.89
		Morocco	1.82
		Namibia	1.63
		Serbia	1.62
		Ecuador	1.61
		Jordan	0.95
		Trinidad and Tobago	0.93
		Senegal	0.82
		Kuwait	0.56
		Netherlands	0.51
		Kazakhstan	0.34
			97.02

Swiss Life Funds (LUX) Bond Euro Corporates

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
500 000	AAREAL BANK AG 4.5% 25/07/2025	EUR	499 080	503 932	0.56
200 000	ABB FINANCE BV 0.625% 31/03/2024	EUR	199 936	193 466	0.22
200 000	ABB FINANCE BV 3.25% 16/01/2027	EUR	199 240	196 880	0.22
400 000	ABB FINANCE BV 3.375% 16/01/2031	EUR	394 788	386 544	0.43
1 000 000	ABBVIE INC 2.625% 15/11/2028	EUR	944 660	933 020	1.04
200 000	ABN AMRO BANK NV 0.6% 15/01/2027	EUR	199 590	174 804	0.20
1 000 000	ABN AMRO BANK NV 4.25% 21/02/2030	EUR	999 550	985 044	1.10
200 000	ACEF HOLDING SCA 0.75% 14/06/2028	EUR	198 728	156 260	0.17
300 000	ACHMEA BV 3.625% 29/11/2025	EUR	299 532	296 268	0.33
300 000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV 0.5% 21/09/2031	EUR	299 736	225 723	0.25
800 000	ADIDAS AG 3% 21/11/2025	EUR	799 208	781 672	0.87
300 000	ADIDAS AG 3.125% 21/11/2029	EUR	297 816	288 954	0.32
200 000	AEGON BANK NV 0.625% 21/06/2024	EUR	201 346	190 990	0.21
200 000	AKZO NOBEL NV 2% 28/03/2032	EUR	198 712	168 338	0.19
300 000	ALBEMARLE NEW HOLDING GMBH 1.625% 25/11/2028	EUR	312 408	260 274	0.29
500 000	ALLIANZ SE FRN 06/07/2047	EUR	525 972	463 940	0.52
200 000	ALLIANZ SE FRN 07/07/2045	EUR	215 330	187 170	0.21
500 000	ALLIANZ SE FRN 25/09/2049	EUR	433 400	396 360	0.44
200 000	ALSTOM SA 0.25% 14/10/2026	EUR	198 260	178 332	0.20
300 000	ALSTOM SA 0.5% 27/07/2030	EUR	297 744	230 676	0.26
500 000	AMERICAN HONDA FINANCE CORP 0.3% 07/07/2028	EUR	498 345	410 995	0.46
400 000	AMPHENOL TECHNOLOGIES HOLDING GMBH 0.75% 04/05/2026	EUR	413 168	366 508	0.41
300 000	ANHEUSER-BUSCH INBEV SA/NV 1.65% 28/03/2031	EUR	312 202	254 919	0.28
900 000	ASAHI GROUP HOLDINGS LTD 0.155% 23/10/2024	EUR	852 966	844 236	0.94
1 000 000	ASTRAZENECA PLC 3.625% 03/03/2027	EUR	999 930	996 390	1.11
1 000 000	ASTRAZENECA PLC 3.75% 03/03/2032	EUR	999 920	992 580	1.11
200 000	ATLAS COPCO FINANCE DAC 0.125% 03/09/2029	EUR	196 155	161 540	0.18
800 000	AT&T INC 1.8% 05/09/2026	EUR	750 152	743 136	0.83
500 000	AUSGRID FINANCE PTY LTD 0.875% 07/10/2031	EUR	499 145	380 420	0.42
800 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.75% 26/11/2025	EUR	797 608	753 384	0.84
400 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.375% 20/09/2027	EUR	398 284	386 188	0.43
1 414 000	BANK OF AMERICA CORP FRN 07/02/2025	EUR	1 370 343	1 377 278	1.55
800 000	BANK OF NOVA SCOTIA 0.25% 01/11/2028	EUR	799 712	641 560	0.72
400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 03/11/2028	EUR	398 300	324 420	0.36
800 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1% 23/05/2025	EUR	799 456	749 448	0.84
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 26/05/2027	EUR	99 256	89 366	0.10
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026	EUR	99 098	94 022	0.10
300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5.125% 13/01/2033	EUR	299 424	293 430	0.33
700 000	BAT INTERNATIONAL FINANCE PLC 2.25% 16/01/2030	EUR	586 250	568 985	0.64
200 000	BECTON DICKINSON AND CO 0.034% 13/08/2025	EUR	200 000	181 590	0.20
500 000	BERKSHIRE HATHAWAY FINANCE CORP 2% 18/03/2034	EUR	499 945	407 165	0.45
600 000	BERKSHIRE HATHAWAY INC 0% 12/03/2025	EUR	600 460	555 930	0.62
500 000	BERKSHIRE HATHAWAY INC 0.5% 15/01/2041	EUR	388 635	271 220	0.30

Swiss Life Funds (LUX) Bond Euro Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
200 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 0.5% 12/09/2023	EUR	199 953	195 140	0.22
400 000	BMW FINANCE NV 0.5% 22/02/2025	EUR	398 828	377 216	0.42
500 000	BNG BANK NV 0% 20/01/2031	EUR	425 800	385 900	0.43
800 000	BNP PARIBAS SA FRN 11/07/2030	EUR	637 097	634 536	0.71
100 000	BNP PARIBAS SA 1.5% 17/11/2025	EUR	99 963	94 368	0.11
200 000	BOOKING HOLDINGS INC 0.1% 08/03/2025	EUR	199 952	185 306	0.21
400 000	BOOKING HOLDINGS INC 4% 15/11/2026	EUR	399 972	402 176	0.45
500 000	BOOKING HOLDINGS INC 4.5% 15/11/2031	EUR	498 945	506 685	0.57
500 000	BOUYGUES SA 3.25% 30/06/2037	EUR	441 365	444 355	0.50
400 000	BOUYGUES SA 4.625% 07/06/2032	EUR	396 832	414 396	0.46
500 000	BP CAPITAL MARKETS PLC FRN PERPETUAL	EUR	468 350	461 520	0.52
600 000	BPCE SA FRN 14/01/2028	EUR	596 172	512 466	0.57
800 000	BPCE SA 4% 29/11/2032	EUR	795 472	781 080	0.87
200 000	CADENT FINANCE PLC 0.625% 22/09/2024	EUR	198 498	189 484	0.21
400 000	CHUBB INA HOLDINGS INC 0.3% 15/12/2024	EUR	406 880	373 072	0.42
1 000 000	CONTINENTAL AG 3.625% 30/11/2027	EUR	1 000 000	979 770	1.09
1 000 000	CREDIT AGRICOLE SA 3.375% 28/07/2027	EUR	997 960	974 550	1.09
100 000	CREDIT AGRICOLE SA/LONDON 1.375% 13/03/2025	EUR	99 920	95 038	0.11
200 000	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	198 208	169 798	0.19
400 000	CREDIT MUTUEL ARKEA SA 4.25% 01/12/2032	EUR	396 748	393 720	0.44
600 000	DAIMLER TRUCK INTERNATIONAL FINANCE BV 1.25% 06/04/2025	EUR	598 596	567 828	0.63
400 000	DAIMLER TRUCK INTERNATIONAL FINANCE BV 1.625% 06/04/2027	EUR	398 252	363 260	0.41
300 000	DEUTSCHE BANK AG 4% 29/11/2027	EUR	299 667	297 366	0.33
300 000	DEUTSCHE BOERSE AG FRN 23/06/2048	EUR	297 816	261 207	0.29
400 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.5% 24/01/2033	EUR	714 340	507 872	0.57
800 000	DH EUROPE FINANCE II SARL 0.75% 18/09/2031	EUR	626 776	611 896	0.68
300 000	DIAGEO CAPITAL BV 1.5% 08/06/2029	EUR	299 871	263 670	0.29
400 000	DNB BANK ASA FRN 16/02/2027	EUR	398 940	393 248	0.44
800 000	DNB BANK ASA FRN 21/09/2027	EUR	798 488	777 026	0.87
300 000	DXC TECHNOLOGY CO 1.75% 15/01/2026	EUR	319 410	277 281	0.31
100 000	EDP FINANCE BV 1.625% 26/01/2026	EUR	106 165	94 162	0.11
100 000	EDP FINANCE BV 2% 22/04/2025	EUR	99 919	96 746	0.11
700 000	ELECTROLUX AB 2.5% 18/05/2030	EUR	628 464	614 089	0.69
300 000	ELIA SYSTEM OPERATOR SA/NV 1.5% 05/09/2028	EUR	309 240	262 260	0.29
200 000	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 0.375% 17/05/2028	EUR	199 476	170 090	0.19
300 000	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 0.875% 17/05/2033	EUR	295 176	222 912	0.25
200 000	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 2.75% 18/06/2026	EUR	229 966	193 524	0.22
300 000	ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026	EUR	299 106	263 748	0.29
600 000	ENEL FINANCE INTERNATIONAL NV 0.25% 17/11/2025	EUR	598 974	544 518	0.61
100 000	ENEL FINANCE INTERNATIONAL NV 0.375% 17/06/2027	EUR	99 257	85 422	0.10
200 000	ENEL SPA FRN PERPETUAL (ISIN XS2576550086)	EUR	200 000	199 646	0.22
100 000	ENEL SPA FRN PERPETUAL (ISIN XS2576550243)	EUR	100 000	99 625	0.11
300 000	ERSTE&STEIERMAERKISCHE BANKA DD FRN 06/07/2028	EUR	298 515	243 369	0.27

Swiss Life Funds (LUX) Bond Euro Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
500 000	ESSITY AB 0.25% 08/02/2031	EUR	498 080	368 655	0.41
150 000	ESSITY AB 0.5% 03/02/2030	EUR	148 809	118 086	0.13
300 000	ESSITY CAPITAL BV 3% 21/09/2026	EUR	298 953	291 009	0.32
100 000	EUROGRID GMBH 3.279% 05/09/2031	EUR	100 000	95 467	0.11
1 000 000	FCA BANK SPA/IRELAND 4.25% 24/03/2024	EUR	1 009 542	999 710	1.12
500 000	GENERAL MOTORS FINANCIAL CO INC 1% 24/02/2025	EUR	499 660	471 805	0.53
300 000	GENERAL MOTORS FINANCIAL CO INC 2.2% 01/04/2024	EUR	310 677	294 787	0.33
700 000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	624 618	571 452	0.64
300 000	GLAXOSMITHKLINE CAPITAL PLC 1.375% 12/09/2029	EUR	328 875	260 517	0.29
800 000	GOLDMAN SACHS GROUP INC 3.375% 27/03/2025	EUR	794 960	791 576	0.88
400 000	GSK CAPITAL BV 3% 28/11/2027	EUR	399 708	388 088	0.43
300 000	GSK CAPITAL BV 3.125% 28/11/2032	EUR	298 581	282 882	0.32
600 000	GSK CONSUMER HEALTHCARE CAPITAL NL BV 1.25% 29/03/2026	EUR	598 836	551 346	0.62
800 000	GSK CONSUMER HEALTHCARE CAPITAL NL BV 1.75% 29/03/2030	EUR	731 730	689 272	0.77
400 000	HANNOVER RUECK SE FRN 26/08/2043	EUR	398 988	414 720	0.46
600 000	HEATHROW FUNDING LTD 1.5% 12/10/2025	EUR	614 582	558 658	0.62
1 000 000	HEINEKEN NV 1.5% 03/10/2029	EUR	891 300	864 540	0.97
300 000	HIGHLAND HOLDINGS SARL 0.318% 15/12/2026	EUR	300 000	258 795	0.29
300 000	HSBC HOLDINGS PLC FRN 13/11/2026	EUR	300 000	268 959	0.30
1 000 000	IBERDROLA FINANZAS SA 3.125% 22/11/2028	EUR	998 600	973 760	1.09
400 000	IBERDROLA FINANZAS SA 3.375% 22/11/2032	EUR	398 096	387 867	0.43
500 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS2244941063)	EUR	435 000	445 725	0.50
200 000	ILLINOIS TOOL WORKS INC 0.25% 05/12/2024	EUR	199 324	188 046	0.21
400 000	IMPERIAL BRANDS FINANCE NETHERLANDS BV 5.25% 15/02/2031	EUR	398 212	388 516	0.43
400 000	INFINEON TECHNOLOGIES AG 1.125% 24/06/2026	EUR	397 724	365 772	0.41
1 000 000	ING GROEP NV FRN 14/11/2027	EUR	999 000	1 011 210	1.13
300 000	ING GROEP NV FRN 16/02/2031	EUR	298 428	248 340	0.28
800 000	INTESA SANPAOLO SPA 5.625% 08/03/2033	EUR	794 032	792 208	0.88
200 000	INVESTOR AB 2.75% 10/06/2032	EUR	198 914	183 230	0.20
250 000	JOHNSON CONTROLS INTERNATIONAL PLC / TYCO FIRE & SECURITY FINANCE SCA 3% 15/09/2028	EUR	248 698	236 410	0.26
800 000	JT INTERNATIONAL FINANCIAL SERVICES BV 1.125% 28/09/2025	EUR	742 240	737 599	0.82
600 000	KBC GROUP NV FRN 14/01/2029	EUR	595 962	487 236	0.54
200 000	KBC GROUP NV FRN 23/11/2027	EUR	199 532	199 426	0.22
600 000	KBC GROUP NV 3% 25/08/2030	EUR	597 648	551 790	0.62
200 000	KELLOGG CO 1.25% 10/03/2025	EUR	209 610	189 892	0.21
400 000	KERING SA 1.25% 05/05/2025	EUR	399 392	380 268	0.42
500 000	KERING SA 1.875% 05/05/2030	EUR	497 650	448 460	0.50
1 200 000	KREDITANSTALT FUER WIEDERAUFBAU 0.75% 15/01/2029	EUR	1 078 392	1 043 556	1.16
300 000	LANDSBANKINN HF 0.375% 23/05/2025	EUR	298 707	266 741	0.30
800 000	LSEG NETHERLANDS BV 0% 06/04/2025	EUR	800 672	737 424	0.82
300 000	LSEG NETHERLANDS BV 0.25% 06/04/2028	EUR	299 067	253 914	0.28
200 000	LUNAR FUNDING V FOR SWISSCOM AG 1.125% 12/10/2026	EUR	202 926	181 640	0.20
800 000	MEDTRONIC GLOBAL HOLDINGS SCA 0.25% 02/07/2025	EUR	739 488	738 104	0.82

Swiss Life Funds (LUX) Bond Euro Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	MERCEDES-BENZ FINANCE CANADA INC 3% 23/02/2027	EUR	997 570	972 800	1.09
500 000	MERCK KGAA FRN 25/06/2079	EUR	487 000	472 010	0.53
200 000	METSO OUTOTEC OYJ 4.875% 07/12/2027	EUR	199 722	201 814	0.23
500 000	MITSUBISHI HC CAPITAL UK PLC 0.25% 03/02/2025	EUR	498 245	461 320	0.52
600 000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 19/09/2025	EUR	600 000	589 356	0.66
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.978% 09/06/2024	EUR	200 000	192 766	0.22
600 000	MIZUHO FINANCIAL GROUP INC 0.118% 06/09/2024	EUR	598 230	565 968	0.63
1 000 000	MONDELEZ INTERNATIONAL INC 0.25% 17/03/2028	EUR	844 740	829 460	0.93
300 000	MORGAN STANLEY 1.75% 11/03/2024	EUR	307 482	293 883	0.33
400 000	MOTABILITY OPERATIONS GROUP PLC 0.375% 03/01/2026	EUR	399 635	363 278	0.41
100 000	NASDAQ INC 1.75% 28/03/2029	EUR	99 610	86 732	0.10
300 000	NATIONAL AUSTRALIA BANK LTD 1.25% 18/05/2026	EUR	302 151	279 945	0.31
200 000	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	199 488	162 200	0.18
600 000	NESTLE FINANCE INTERNATIONAL LTD 3% 15/03/2028	EUR	597 528	588 834	0.66
800 000	NESTLE FINANCE INTERNATIONAL LTD 3.25% 15/01/2031	EUR	794 760	780 568	0.87
800 000	NESTLE FINANCE INTERNATIONAL LTD 3.375% 15/11/2034	EUR	793 184	774 352	0.86
300 000	NOVO NORDISK FINANCE NETHERLANDS BV 0.125% 04/06/2028	EUR	298 230	251 625	0.28
200 000	NOVO NORDISK FINANCE NETHERLANDS BV 0.75% 31/03/2025	EUR	199 692	188 204	0.21
300 000	NOVO NORDISK FINANCE NETHERLANDS BV 1.125% 30/09/2027	EUR	299 385	270 027	0.30
300 000	NTT FINANCE CORP 0.399% 13/12/2028	EUR	300 000	249 000	0.28
100 000	NYKREDIT REALKREDIT AS 0.125% 10/07/2024	EUR	99 634	94 618	0.11
500 000	NYKREDIT REALKREDIT AS 0.875% 17/01/2024	EUR	505 121	486 510	0.54
300 000	OMV AG 1% 03/07/2034	EUR	316 425	214 005	0.24
400 000	ORANGE SA FRN PERPETUAL	EUR	399 580	398 604	0.44
300 000	ORANGE SA 3.625% 16/11/2031	EUR	299 094	294 672	0.33
500 000	ORSTED AS FRN 09/12/3019	EUR	409 230	425 110	0.47
400 000	ORSTED AS 2.25% 14/06/2028	EUR	398 248	368 716	0.41
300 000	ORSTED AS 3.25% 13/09/2031	EUR	299 931	284 989	0.32
400 000	PACCAR FINANCIAL EUROPE BV 3.25% 29/11/2025	EUR	398 844	393 352	0.44
400 000	PERNOD RICARD SA 0.5% 24/10/2027	EUR	405 075	346 628	0.39
300 000	PERNOD RICARD SA 3.75% 02/11/2032	EUR	295 581	297 234	0.33
200 000	POSTE ITALIANE SPA 0.5% 10/12/2028	EUR	199 516	155 512	0.17
200 000	POSTNL NV 1% 21/11/2024	EUR	202 972	188 706	0.21
200 000	PSA BANQUE FRANCE SA 3.875% 19/01/2026	EUR	199 578	198 738	0.22
500 000	RECKITT BENCKISER TREASURY SERVICES NEDERLAND BV - REGS - 0.375% 19/05/2026	EUR	497 165	451 120	0.50
300 000	RELX FINANCE BV 0.5% 10/03/2028	EUR	299 003	255 195	0.28
600 000	REPSOL EUROPE FINANCE SARL 0.375% 06/07/2029	EUR	594 462	480 552	0.54
300 000	ROYAL BANK OF CANADA 0.125% 23/07/2024	EUR	300 239	285 363	0.32
300 000	ROYAL SCHIPHOL GROUP NV 0.75% 22/04/2033	EUR	296 286	217 617	0.24
300 000	SANOFI 1.25% 06/04/2029	EUR	298 962	263 832	0.29
300 000	SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	EUR	297 591	292 014	0.33
100 000	SCHNEIDER ELECTRIC SE 3.25% 09/11/2027	EUR	99 941	98 436	0.11
200 000	SCHNEIDER ELECTRIC SE 3.5% 09/11/2032	EUR	198 658	197 536	0.22

Swiss Life Funds (LUX) Bond Euro Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 400 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3% 08/09/2033	EUR	1 357 172	1 311 226	1.47
300 000	SKANDINAVISKA ENSKILDA BANKEN AB 4% 09/11/2026	EUR	299 088	299 067	0.33
100 000	SMITH & NEPHEW PLC 4.565% 11/10/2029	EUR	100 000	100 580	0.11
300 000	SMURFIT KAPPA TREASURY ULC 0.5% 22/09/2029	EUR	299 553	237 502	0.27
500 000	SOCIETE GENERALE SA 0.25% 08/07/2027	EUR	499 525	425 555	0.48
1 200 000	SVENSK EXPORTKREDIT AB 2.75% 23/02/2028	EUR	1 194 948	1 156 392	1.29
200 000	SVENSKA HANDELSBANKEN AB 0.05% 03/09/2026	EUR	199 610	174 254	0.19
300 000	SWEDBANK AB FRN 18/09/2028	EUR	295 578	295 242	0.33
500 000	SWEDBANK AB 0.25% 02/11/2026	EUR	499 925	437 430	0.49
800 000	SWEDBANK AB 2.1% 25/05/2027	EUR	798 464	741 408	0.83
400 000	SWEDBANK AB 3.75% 14/11/2025	EUR	399 912	397 084	0.44
500 000	SWEDISH MATCH AB 0.875% 23/09/2024	EUR	477 475	472 795	0.53
300 000	SYDNEY AIRPORT FINANCE CO PTY LTD 1.75% 26/04/2028	EUR	324 894	264 912	0.30
300 000	TAKEDA PHARMACEUTICAL CO LTD - REGS - 2.25% 21/11/2026	EUR	334 131	283 149	0.32
600 000	TELENOR ASA 0.25% 14/02/2028	EUR	598 530	502 356	0.56
500 000	TELIA CO AB 3.5% 05/09/2033	EUR	492 470	478 390	0.53
500 000	TENNET HOLDING BV 0.875% 16/06/2035	EUR	497 590	360 805	0.40
400 000	TENNET HOLDING BV 1.625% 17/11/2026	EUR	397 900	373 904	0.42
200 000	THALES SA 1% 15/05/2028	EUR	206 540	174 078	0.19
800 000	THERMO FISHER SCIENTIFIC INC 0.75% 12/09/2024	EUR	766 384	763 512	0.85
1 000 000	THERMO FISHER SCIENTIFIC INC 3.2% 21/01/2026	EUR	999 650	982 580	1.10
800 000	THERMO FISHER SCIENTIFIC INC 3.65% 21/11/2034	EUR	797 096	766 312	0.86
800 000	TORONTO-DOMINION BANK 0.5% 18/01/2027	EUR	799 448	695 448	0.78
600 000	TORONTO-DOMINION BANK 1.952% 08/04/2030	EUR	600 000	513 786	0.57
600 000	TORONTO-DOMINION BANK 3.129% 03/08/2032	EUR	600 000	545 208	0.61
500 000	TOTAL ENERGIES SE FRN PERPETUAL	EUR	470 500	470 350	0.53
300 000	TOTAL SA FRN PERPETUAL	EUR	308 175	296 895	0.33
300 000	TOTALENERGIES CAPITAL INTERNATIONAL SA 0.952% 18/05/2031	EUR	309 198	239 760	0.27
300 000	TOYOTA MOTOR CREDIT CORP 0.25% 16/07/2026	EUR	302 100	267 009	0.30
300 000	TRANSURBAN FINANCE CO PTY LTD 2% 28/08/2025	EUR	322 500	286 287	0.32
300 000	TRATON FINANCE LUXEMBOURG SA 0.125% 10/11/2024	EUR	299 604	280 068	0.31
400 000	UBS GROUP AG 0.875% 03/11/2031	EUR	399 732	300 464	0.34
300 000	UBS GROUP AG 1.5% 30/11/2024	EUR	301 506	290 622	0.32
1 100 000	UNIBAIL-RODAMCO-WESTFIELD SE 1% 14/03/2025	EUR	1 023 055	1 034 000	1.15
300 000	UPM-KYMMENE OYJ 0.125% 19/11/2028	EUR	297 222	243 021	0.27
100 000	VATTENFALL AB 0.5% 24/06/2026	EUR	99 637	89 906	0.10
500 000	VERIZON COMMUNICATIONS INC 0.75% 22/03/2032	EUR	373 450	370 560	0.41
200 000	VERIZON COMMUNICATIONS INC 1.375% 02/11/2028	EUR	213 650	173 726	0.19
1 000 000	VERIZON COMMUNICATIONS INC 1.625% 01/03/2024	EUR	982 430	978 390	1.09
300 000	VF CORP 4.125% 07/03/2026	EUR	299 112	298 869	0.33
200 000	VODAFONE GROUP PLC 2.2% 25/08/2026	EUR	221 760	189 630	0.21
200 000	VOLVO TREASURY AB 2% 19/08/2027	EUR	199 670	184 402	0.21
600 000	VONOVIA SE 4.75% 23/05/2027	EUR	599 118	607 152	0.68
300 000	WENDEL SE 1.375% 26/04/2026	EUR	312 869	276 834	0.31

Swiss Life Funds (LUX) Bond Euro Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
600 000	WESTPAC SECURITIES NZ LTD/LONDON 0.1% 13/07/2027	EUR	596 604	500 022	0.56
300 000	ZUERCHER KANTONALBANK FRN 13/04/2028	EUR	300 000	271 947	0.30
Total Bonds			97 217 895	90 668 246	101.22
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 000 000	CORP ANDINA DE FOMENTO 4.5% 07/03/2028	EUR	998 550	1 001 330	1.12
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			998 550	1 001 330	1.12
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			98 216 445	91 669 576	102.34
Total Investments			98 216 445	91 669 576	102.34

Swiss Life Funds (LUX) Bond Euro Corporates

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	32.17	Netherlands	20.21
Banks	29.07	United States of America	16.05
Telecommunications Service Providers	5.26	France	13.97
Pharmaceuticals and Biotechnology	5.22	Germany	8.69
Medical Equipment and Services	3.12	Sweden	6.71
Personal Goods	2.96	United Kingdom	6.26
Beverages	2.91	Luxembourg	5.43
Non-life Insurance	2.56	Canada	4.08
Electricity	1.83	Japan	3.04
Finance and Credit Services	1.37	Spain	2.79
Automobiles and Parts	1.30	Italy	2.51
Electronic and Electrical Equipment	1.22	Belgium	1.96
Travel and Leisure	1.22	Norway	1.87
Real Estate Investment Trusts	1.15	Denmark	1.85
Food Producers	1.14	Australia	1.35
Governments	1.12	Venezuela	1.12
Oil, Gas and Coal	1.10	Switzerland	0.96
Construction and Materials	0.96	Ireland	0.91
Technology Hardware and Equipment	0.91	United Arab Emirates	0.65
Industrial Transportation	0.83	Jersey	0.62
Aerospace and Defense	0.82	Finland	0.50
Household Goods and Home Construction	0.69	Iceland	0.30
Real Estate Investment and Services	0.68	Croatia	0.27
Personal Care, Drug and Grocery Stores	0.54	Austria	0.24
Tobacco	0.53		
Industrial Engineering	0.44		
Software and Computer Services	0.31		
Gas, Water and Multi-utilities	0.28		
Industrial Materials	0.27		
Chemicals	0.19		
Life Insurance	0.17		
	102.34		102.34

Swiss Life Funds (LUX) Bond ESG Euro High Yield

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
1 300 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2256949749)	EUR	1 199 704	1 163 474	0.69
600 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2282606578)	EUR	577 732	495 000	0.29
1 500 000	ACCOR SA FRN PERPETUAL	EUR	1 391 510	1 355 625	0.80
600 000	ACCOR SA 2.375% 29/11/2028	EUR	580 472	526 331	0.31
500 000	ADEVINTA ASA - REGS - 3% 15/11/2027	EUR	490 813	453 370	0.27
690 000	ADIENT GLOBAL HOLDINGS LTD - REGS - 3.5% 15/08/2024	EUR	659 650	684 618	0.40
600 000	ADLER GROUP SA 2.25% 14/01/2029	EUR	572 035	249 000	0.15
1 400 000	ADLER GROUP SA 2.25% 27/04/2027	EUR	1 251 655	597 338	0.35
400 000	ADLER PELZER HOLDING GMBH - REGS - 4.125% 01/04/2024	EUR	381 504	327 640	0.19
200 000	AIR FRANCE-KLM 3% 01/07/2024	EUR	199 294	194 156	0.11
1 000 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	996 970	1 012 500	0.60
600 000	ALMIRALL SA 2.125% 30/09/2026	EUR	581 125	546 762	0.32
800 000	ALTICE FRANCE HOLDING SA - REGS - 4% 15/02/2028	EUR	705 043	544 480	0.32
500 000	ALTICE FRANCE SA/FRANCE - REGS - 3.375% 15/01/2028	EUR	406 250	384 770	0.23
1 500 000	ALTICE FRANCE SA/FRANCE - REGS - 4.125% 15/01/2029	EUR	1 294 366	1 155 045	0.68
1 000 000	ALTICE FRANCE SA/FRANCE - REGS - 4.25% 15/10/2029	EUR	766 800	760 260	0.45
550 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - REGS - 2.125% 15/08/2026	EUR	538 095	474 439	0.28
200 000	ATLANTIA SPA 1.875% 12/02/2028	EUR	198 266	168 527	0.10
500 000	ATOS SE 2.5% 07/11/2028	EUR	457 988	375 370	0.22
400 000	AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG FRN PERPETUAL	EUR	400 000	343 716	0.20
1 000 000	AUTOSTRADE PER L'ITALIA SPA 2.25% 25/01/2032	EUR	937 398	785 870	0.46
750 000	AVANTOR FUNDING INC - REGS - 3.875% 15/07/2028	EUR	729 550	685 448	0.40
1 500 000	BALL CORP 1.5% 15/03/2027	EUR	1 292 850	1 305 510	0.77
800 000	BELDEN INC - REGS - 3.875% 15/03/2028	EUR	745 200	745 632	0.44
1 500 000	BP CAPITAL MARKETS PLC FRN PERPETUAL	EUR	1 457 445	1 384 560	0.82
1 100 000	BRITISH TELECOMMUNICATIONS PLC FRN 18/08/2080	EUR	1 009 815	998 250	0.59
550 000	CAB SELAS - REGS - 3.375% 01/02/2028	EUR	535 020	443 273	0.26
650 000	CARNIVAL CORP - REGS - 7.625% 01/03/2026	EUR	656 071	577 116	0.34
100 000	CARNIVAL PLC 1% 28/10/2029	EUR	72 250	49 800	0.03
900 000	CASINO GUICHARD PERRACHON SA FRN 07/02/2025	EUR	816 920	576 045	0.34
600 000	CASTELLUM AB FRN PERPETUAL	EUR	580 840	444 000	0.26
1 000 000	CASTELLUM HELSINKI FINANCE HOLDING ABP 0.875% 17/09/2029	EUR	670 000	709 250	0.42
1 200 000	CASTELLUM HELSINKI FINANCE HOLDING ABP 2% 24/03/2025	EUR	1 198 104	1 109 424	0.66
1 400 000	CATALENT PHARMA SOLUTIONS INC - REGS - 2.375% 01/03/2028	EUR	1 275 150	1 230 275	0.73
2 000 000	CECONOMY AG 1.75% 24/06/2026	EUR	1 823 455	1 456 600	0.86
3 700 000	CELLNEX FINANCE CO SA 1.5% 08/06/2028	EUR	3 194 451	3 094 353	1.84
400 000	CELLNEX FINANCE CO SA 2% 15/02/2033	EUR	293 474	298 240	0.18
1 500 000	CGG SA - REGS - 7.75% 01/04/2027	EUR	1 452 900	1 322 832	0.78
1 250 000	CHEMOURS CO 4% 15/05/2026	EUR	1 178 070	1 139 288	0.67
1 700 000	CHROME HOLDCO SASU - REGS - 5% 31/05/2029	EUR	1 561 007	1 287 750	0.76
500 000	CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028	EUR	504 400	437 500	0.26
125 000	CIRSA FINANCE INTERNATIONAL SARL - REGS - 10.375% 30/11/2027	EUR	122 631	132 375	0.08

Swiss Life Funds (LUX) Bond ESG Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
500 000	CONTOURGLOBAL POWER HOLDINGS SA - REGS - 2.75% 01/01/2026	EUR	500 000	445 175	0.26
450 000	COTY INC 3.875% 15/04/2026	EUR	446 780	426 796	0.25
250 000	CTEC II GMBH - REGS - 5.25% 15/02/2030	EUR	250 000	205 295	0.12
1 000 000	DARLING GLOBAL FINANCE BV - REGS - 3.625% 15/05/2026	EUR	990 000	950 730	0.56
2 000 000	DERICHEBOURG SA - REGS - 2.25% 15/07/2028	EUR	1 866 500	1 694 420	1.00
800 000	DEUTSCHE LUFTHANSA AG 2.875% 11/02/2025	EUR	789 262	765 976	0.45
2 500 000	DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	EUR	2 189 258	2 216 600	1.32
300 000	DEUTSCHE LUFTHANSA AG 3.5% 14/07/2029	EUR	304 302	258 030	0.15
1 800 000	DOMETIC GROUP AB 2% 29/09/2028	EUR	1 568 940	1 352 880	0.80
1 500 000	DUFRY ONE BV 2% 15/02/2027	EUR	1 304 920	1 253 475	0.74
1 500 000	DUFRY ONE BV 3.375% 15/04/2028	EUR	1 380 970	1 273 671	0.75
800 000	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	729 220	687 368	0.41
1 000 000	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPXOM0021)	EUR	822 500	829 290	0.49
300 000	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPYOM0020)	EUR	298 347	222 519	0.13
1 250 000	EDREAMS ODIGEO SA - REGS - 5.5% 15/07/2027	EUR	1 164 213	1 100 000	0.65
300 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0011401751)	EUR	296 970	288 078	0.17
2 000 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013367612)	EUR	1 915 000	1 916 000	1.13
1 200 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534336)	EUR	1 209 660	917 400	0.54
750 000	ELIOR GROUP SA 3.75% 15/07/2026	EUR	681 200	626 469	0.37
1 000 000	ELIS SA 4.125% 24/05/2027	EUR	985 741	971 300	0.57
850 000	ENEL SPA FRN PERPETUAL (ISIN XS2576550086)	EUR	850 000	848 496	0.50
2 400 000	ERAMET SA 5.875% 21/05/2025	EUR	2 453 405	2 432 040	1.45
1 500 000	EUROFINS SCIENTIFIC SE FRN PERPETUAL	EUR	1 492 470	1 503 966	0.89
1 175 000	FAURECIA SE 2.75% 15/02/2027	EUR	1 099 010	1 032 872	0.61
1 325 000	FAURECIA SE 3.75% 15/06/2028	EUR	1 070 778	1 164 675	0.69
875 000	FAURECIA SE 7.25% 15/06/2026	EUR	875 000	898 679	0.53
1 100 000	FORD MOTOR CREDIT CO LLC 2.33% 25/11/2025	EUR	1 140 260	1 016 664	0.60
1 000 000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	EUR	999 970	976 670	0.58
600 000	FORD MOTOR CREDIT CO LLC 6.95% 06/03/2026	USD	567 702	565 703	0.33
850 000	GAMMA BONDCO SARL - REGS - 8.125% 15/11/2026	EUR	839 800	839 979	0.50
600 000	GETLINK SE 3.5% 30/10/2025	EUR	611 350	582 324	0.34
1 000 000	GRAPHIC PACKAGING INTERNATIONAL LLC 2.625% 01/02/2029	EUR	922 180	866 090	0.51
1 000 000	GRIFOLS ESCROW ISSUER SA - REGS - 3.875% 15/10/2028	EUR	949 404	846 080	0.50
700 000	GRIFOLS SA - REGS - 2.25% 15/11/2027	EUR	689 861	608 902	0.36
1 000 000	HEATHROW FINANCE PLC FRN 01/09/2029	GBP	910 165	960 386	0.57
300 000	HEIMSTADEN AB FRN PERPETUAL	EUR	298 515	159 366	0.09
500 000	HEIMSTADEN AB 4.375% 06/03/2027	EUR	496 985	361 330	0.21
1 500 000	HUBBAY MINERALS INC - 144A - 4.5% 01/04/2026	USD	1 276 328	1 265 149	0.75
700 000	HUHTAMAKI OYJ 4.25% 09/06/2027	EUR	696 143	679 875	0.40
1 000 000	IBERDROLA FINANZAS SA FRN PERPETUAL	EUR	879 100	828 750	0.49
800 000	IHO VERWALTUNGS GMBH - REGS - 3.75% 15/09/2026	EUR	803 040	723 960	0.43
200 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	198 900	188 528	0.11
400 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	397 950	366 680	0.22
4 000 000	INFINEON TECHNOLOGIES AG FRN PERPETUAL	EUR	3 864 515	3 612 600	2.14

Swiss Life Funds (LUX) Bond ESG Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 500 000	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.625% 21/10/2028	EUR	1 321 090	1 273 500	0.75
400 000	INPOST SA - REGS - 2.25% 15/07/2027	EUR	400 000	342 000	0.20
200 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	EUR	200 000	188 830	0.11
3 000 000	INTERNATIONAL GAME TECHNOLOGY PLC - REGS - 3.5% 15/06/2026	EUR	2 951 925	2 868 690	1.70
1 500 000	INTRUM AB - REGS - 3.5% 15/07/2026	EUR	1 308 620	1 301 910	0.77
375 000	INTRUM AB - REGS - 9.25% 15/03/2028	EUR	363 825	380 347	0.22
400 000	IPD 3 BV - REGS - 5.5% 01/12/2025	EUR	401 350	389 000	0.23
400 000	IQERA GROUP SAS FRN 15/02/2027	EUR	387 500	368 680	0.22
1 600 000	IQVIA INC - REGS - 2.875% 15/06/2028	EUR	1 528 875	1 395 968	0.82
600 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 4.5% 15/01/2026	EUR	617 610	549 882	0.32
1 300 000	KLEOPATRA HOLDINGS 2 SCA - REGS - 6.5% 01/09/2026	EUR	1 248 755	733 421	0.43
2 000 000	KONINKLIJKE KPN NV FRN PERPETUAL	EUR	1 981 380	2 014 300	1.19
200 000	KRONOS INTERNATIONAL INC - REGS - 3.75% 15/09/2025	EUR	204 240	180 883	0.11
1 200 000	LA FINANCIERE ATALIAN SASU - REGS - 4% 15/05/2024	EUR	1 067 990	1 020 348	0.60
1 000 000	LA FINANCIERE ATALIAN SASU - REGS - 5.125% 15/05/2025	EUR	877 000	664 910	0.39
1 300 000	LENZING AG FRN PERPETUAL	EUR	1 278 192	1 086 475	0.64
585 462	LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025	EUR	532 603	548 227	0.32
450 000	LOXAM SAS - REGS - 4.5% 15/02/2027	EUR	447 900	416 133	0.25
500 000	LOXAM SAS - REGS - 6% 15/04/2025	EUR	247 676	237 264	0.14
2 300 000	LOXAM SAS 5.75% 15/07/2027	EUR	2 178 475	2 036 456	1.20
400 000	MAHLE GMBH 2.375% 14/05/2028	EUR	400 000	294 120	0.17
250 000	MIDCO GB SASU - REGS - 7.75% 01/11/2027	EUR	250 000	225 750	0.13
1 800 000	NH HOTEL GROUP SA - REGS - 4% 02/07/2026	EUR	1 730 222	1 702 404	1.01
300 000	NIDDA BONDCO GMBH - REGS - 5% 30/09/2025	EUR	298 200	291 444	0.17
250 000	NOBEL BIDCO BV - REGS - 3.125% 15/06/2028	EUR	250 000	173 738	0.10
250 000	NOBIAN FINANCE BV - REGS - 3.625% 15/07/2026	EUR	250 000	216 900	0.13
600 000	NOKIA OYJ 3.125% 15/05/2028	EUR	635 170	560 520	0.33
350 000	NOMAD FOODS BONDCO PLC - REGS - 2.5% 24/06/2028	EUR	350 000	297 168	0.18
750 000	NOVELIS SHEET INGOT GMBH - REGS - 3.375% 15/04/2029	EUR	640 500	629 184	0.37
2 000 000	ORANO SA 2.75% 08/03/2028	EUR	1 868 360	1 819 460	1.07
1 000 000	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV - REGS - 2.875% 30/04/2028	EUR	958 500	857 700	0.51
150 000	PCF GMBH - REGS - 4.75% 15/04/2026	EUR	150 000	129 750	0.08
1 200 000	PLAYTECH PLC 4.25% 07/03/2026	EUR	1 220 800	1 152 408	0.68
1 500 000	POSTE ITALIANE SPA FRN PERPETUAL	EUR	1 239 697	1 144 170	0.68
800 000	RAKUTEN GROUP INC - REGS - FRN PERPETUAL	EUR	751 400	506 688	0.30
200 000	RCS & RDS SA 3.25% 05/02/2028	EUR	195 420	168 900	0.10
600 000	RENAULT SA 2.5% 01/04/2028	EUR	600 000	515 070	0.30
1 800 000	RENAULT SA 2.5% 02/06/2027	EUR	1 627 500	1 588 500	0.94
400 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2186001314)	EUR	425 805	357 000	0.21
2 000 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2320533131)	EUR	1 913 275	1 715 000	1.01
2 000 000	ROLLS-ROYCE PLC 1.625% 09/05/2028	EUR	1 667 000	1 630 000	0.96

Swiss Life Funds (LUX) Bond ESG Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB FRN PERPETUAL (ISIN XS2010028186)	EUR	958 546	413 800	0.24
300 000	SAPPI PAPIER HOLDING GMBH - REGS - 3.625% 15/03/2028	EUR	277 800	260 040	0.15
1 300 000	SBA COMMUNICATIONS CORP 3.875% 15/02/2027	USD	1 133 618	1 109 144	0.66
1 000 000	SBB TREASURY OYJ 0.75% 14/12/2028	EUR	595 000	654 630	0.39
400 000	SCHAEFFLER AG 3.375% 12/10/2028	EUR	439 680	354 000	0.21
2 400 000	SES SA FRN PERPETUAL	EUR	2 158 794	2 019 120	1.19
600 000	SILGAN HOLDINGS INC 2.25% 01/06/2028	EUR	508 080	508 284	0.30
1 000 000	SOFTBANK GROUP CORP 2.875% 06/01/2027	EUR	927 150	844 960	0.50
200 000	SOFTBANK GROUP CORP 3.375% 06/07/2029	EUR	168 000	153 088	0.09
1 600 000	SSE PLC FRN PERPETUAL	EUR	1 536 700	1 451 728	0.86
1 000 000	SYNTHOMER PLC - REGS - 3.875% 01/07/2025	EUR	1 017 650	928 820	0.55
500 000	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	EUR	666 875	529 023	0.31
3 400 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	2 636 706	2 561 872	1.52
600 000	TELECOM ITALIA SPA/MILANO 2.875% 28/01/2026	EUR	627 000	552 312	0.33
1 200 000	TELECOM ITALIA SPA/MILANO 5.303% 30/05/2024	USD	1 083 933	1 101 929	0.65
1 300 000	TELECOM ITALIA SPA/MILANO 6.875% 15/02/2028	EUR	1 300 000	1 313 325	0.78
500 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1933828433)	EUR	506 750	485 000	0.29
1 100 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2056371334)	EUR	935 050	935 341	0.55
700 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2109819859)	EUR	617 780	599 200	0.35
2 000 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2293060658)	EUR	1 780 160	1 543 696	0.91
1 000 000	TELIA CO AB FRN 21/12/2082	EUR	988 340	970 530	0.57
350 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027	EUR	320 250	291 323	0.17
300 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.75% 09/05/2027	EUR	300 000	267 048	0.16
1 500 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	EUR	1 259 250	1 254 414	0.74
700 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6% 31/01/2025	EUR	731 575	710 500	0.42
1 600 000	THYSSENKRUPP AG 2.875% 22/02/2024	EUR	1 584 738	1 573 584	0.93
200 000	TRANSPORTES AEREOS PORTUGUESES SA - REGS - 5.625% 02/12/2024	EUR	170 000	191 097	0.11
1 000 000	UBER TECHNOLOGIES INC 7.5% 15/09/2027	USD	941 543	957 247	0.57
2 000 000	UNIBAIL-RODAMCO SE FRN PERPETUAL (ISIN FR0013330529)	EUR	1 700 000	1 802 780	1.06
1 000 000	UNIBAIL-RODAMCO SE FRN PERPETUAL (ISIN FR0013330537)	EUR	912 450	865 740	0.51
250 000	UNITED GROUP BV - REGS - 3.125% 15/02/2026	EUR	239 248	212 500	0.13
250 000	UNITED GROUP BV - REGS - 4% 15/11/2027	EUR	249 942	197 085	0.12
828 000	UPCB FINANCE VII LTD - REGS - 3.625% 15/06/2029	EUR	714 150	727 497	0.43
500 000	UUNITED GROUP BV - REGS - 4.875% 01/07/2024	EUR	473 450	481 935	0.28
1 500 000	VALEO 1% 03/08/2028	EUR	1 281 817	1 194 960	0.71
1 800 000	VALLOUREC SA - REGS - 8.5% 30/06/2026	EUR	1 810 745	1 808 546	1.07
400 000	VERALLIA SA 1.875% 10/11/2031	EUR	395 508	315 192	0.19
1 600 000	VICTORIA PLC 3.625% 26/08/2026	EUR	1 529 488	1 301 232	0.77
600 000	VMED O2 UK FINANCING I PLC - REGS - 3.25% 31/01/2031	EUR	605 910	470 897	0.28
2 200 000	VODAFONE GROUP PLC FRN 27/08/2080 (ISIN XS2225157424)	EUR	2 042 259	1 956 472	1.16
1 100 000	VODAFONE GROUP PLC FRN 27/08/2080 (ISIN XS2225204010)	EUR	942 010	880 110	0.52
1 200 000	VZ SECURED FINANCING BV - REGS - 3.5% 15/01/2032	EUR	1 035 440	934 500	0.55
1 400 000	VZ VENDOR FINANCING II BV - REGS - 2.875% 15/01/2029	EUR	1 191 880	1 077 720	0.64

Swiss Life Funds (LUX) Bond ESG Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 700 000	WEBUILD SPA 3.875% 28/07/2026	EUR	1 600 071	1 474 002	0.87
800 000	WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL (ISIN XS2286041517)	EUR	749 195	678 240	0.40
1 000 000	WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL (ISIN XS2286041947)	EUR	900 340	772 500	0.46
700 000	WP/AP TELECOM HOLDINGS III BV - REGS - 5.5% 15/01/2030	EUR	680 650	566 478	0.33
300 000	ZF FINANCE GMBH 2.25% 03/05/2028	EUR	297 786	250 342	0.15
800 000	ZF FINANCE GMBH 2.75% 25/05/2027	EUR	799 867	708 320	0.42
1 700 000	888 ACQUISITIONS LTD - REGS - 7.558% 15/07/2027	EUR	1 455 486	1 453 500	0.85
Total Bonds			164 578 402	152 395 749	90.01
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			164 578 402	152 395 749	90.01
Investment Funds					
Open-ended Investment Funds					
360	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	8 903 796	8 938 213	5.28
Total Open-ended Investment Funds			8 903 796	8 938 213	5.28
Total Investment Funds			8 903 796	8 938 213	5.28
Total Investments			173 482 198	161 333 962	95.29

Swiss Life Funds (LUX) Bond ESG Euro High Yield

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	23.94	France	27.34
Telecommunications Service Providers	11.83	Netherlands	12.25
Travel and Leisure	6.34	United Kingdom	9.29
Investment Fund	5.28	United States of America	8.25
General Industrials	4.75	Germany	8.15
Electricity	4.49	Italy	6.63
Automobiles and Parts	4.48	Spain	5.44
Industrial Transportation	3.78	Luxembourg	5.27
Industrial Metals and Mining	3.62	Sweden	3.18
Technology Hardware and Equipment	2.78	Finland	2.19
Industrial Support Services	2.57	Portugal	1.14
Pharmaceuticals and Biotechnology	2.57	Austria	1.00
Real Estate Investment Trusts	2.23	Japan	0.89
Chemicals	1.97	Gibraltar	0.86
Consumer Services	1.70	Canada	0.75
Telecommunications Equipment	1.52	Isle of Man	0.68
Software and Computer Services	1.11	Cayman Islands	0.43
Gas, Water and Multi-utilities	1.07	Jersey	0.40
Real Estate Investment and Services	1.01	Panama	0.34
Aerospace and Defense	0.96	Ireland	0.28
Construction and Materials	0.95	Norway	0.27
Medical Equipment and Services	0.89	Israel	0.16
Retailers	0.86	Romania	0.10
Health Care Providers	0.82		
Leisure Goods	0.80		
Oil, Gas and Coal	0.78		
Household Goods and Home Construction	0.77		
Life Insurance	0.68		
Personal Care, Drug and Grocery Stores	0.34		
Personal Goods	0.25		
Industrial Materials	0.15		
	95.29		95.29

Swiss Life Funds (LUX) Bond ESG Global Corporates

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
800 000	ABB FINANCE BV 3.25% 16/01/2027	EUR	796 960	787 520	0.23
700 000	ABB FINANCE BV 3.375% 16/01/2031	EUR	690 879	676 452	0.20
400 000	ABBOTT LABORATORIES 4.9% 30/11/2046	USD	477 117	368 566	0.11
1 100 000	ABBVIE INC 2.95% 21/11/2026	USD	997 676	955 429	0.28
600 000	ABBVIE INC 4.25% 21/11/2049	USD	542 454	468 577	0.14
1 100 000	ABBVIE INC 4.875% 14/11/2048	USD	1 031 735	938 563	0.27
200 000	ABN AMRO BANK NV FRN 27/03/2028	USD	189 677	188 356	0.06
1 800 000	ADIDAS AG 3% 21/11/2025	EUR	1 798 218	1 758 762	0.51
200 000	AIA GROUP LTD - 144A - 3.375% 07/04/2030	USD	181 738	169 893	0.05
400 000	AIA GROUP LTD 5.625% 25/10/2027	USD	404 203	385 441	0.11
400 000	ALCON FINANCE CORP - 144A - 3.8% 23/09/2049	USD	363 072	288 117	0.08
500 000	ALCON FINANCE CORP 5.75% 06/12/2052	USD	481 215	476 120	0.14
1 200 000	ALLIANZ FINANCE II BV 0% 22/11/2026	EUR	1 198 140	1 057 092	0.31
900 000	ALTAGAS LTD 4.4% 15/03/2024	CAD	625 012	618 368	0.18
1 700 000	AMERICAN EXPRESS CO FRN 03/08/2033	USD	1 663 812	1 497 999	0.44
600 000	AMERICAN EXPRESS CO FRN 26/05/2033	USD	570 749	540 328	0.16
1 900 000	AMERICAN EXPRESS CO 5.85% 05/11/2027	USD	1 921 012	1 841 450	0.54
800 000	AMERICAN HONDA FINANCE CORP 4.75% 12/01/2026	USD	745 280	746 735	0.22
950 000	AMERICAN TOWER CORP 3.125% 15/01/2027	USD	833 979	820 099	0.24
2 000 000	AMERICAN WATER CAPITAL CORP 2.3% 01/06/2031	USD	1 639 737	1 530 919	0.45
1 000 000	AMGEN INC 4.2% 22/02/2052	USD	859 758	753 833	0.22
800 000	AMGEN INC 4.875% 01/03/2053	USD	730 241	667 904	0.20
1 700 000	AMGEN INC 5.507% 02/03/2026	USD	1 592 357	1 597 840	0.47
1 400 000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.95% 15/01/2042	USD	1 312 385	1 227 300	0.36
1 000 000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049	USD	977 502	943 470	0.28
2 200 000	APPLE INC 1.7% 05/08/2031	USD	1 746 967	1 644 596	0.48
500 000	APPLE INC 2.375% 08/02/2041	USD	413 168	331 410	0.10
122 000	AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD FRN 02/10/2043	EUR	124 368	121 289	0.04
1 500 000	ASAHI GROUP HOLDINGS LTD 0.01% 19/04/2024	EUR	1 440 000	1 433 550	0.42
1 000 000	ASTM SPA 2.375% 25/11/2033	EUR	758 100	750 530	0.22
400 000	ASTRAZENECA FINANCE LLC 2.25% 28/05/2031	USD	326 269	312 736	0.09
2 500 000	AT&T INC 3.5% 15/09/2053	USD	1 708 396	1 608 345	0.47
700 000	AXA SA FRN 17/01/2047	USD	615 234	636 951	0.19
600 000	A2A SPA 0.625% 28/10/2032	EUR	596 826	424 554	0.12
600 000	BAKER HUGHES HOLDINGS LLC / BAKER HUGHES CO-OBLIGOR INC 2.061% 15/12/2026	USD	532 363	504 837	0.15
2 200 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.75% 26/11/2025	EUR	2 193 422	2 071 806	0.61
850 000	BANCO SANTANDER CHILE - REGS - 2.7% 10/01/2025	USD	762 913	759 173	0.22
1 200 000	BANCO SANTANDER SA FRN 24/03/2027	EUR	1 197 636	1 060 332	0.31
600 000	BANCO SANTANDER SA FRN 24/03/2028	USD	540 078	527 898	0.15
1 200 000	BANCO SANTANDER SA 1.849% 25/03/2026	USD	1 010 782	1 003 779	0.29
200 000	BANCO SANTANDER SA 2.5% 18/03/2025	EUR	215 970	192 960	0.06
600 000	BANCO SANTANDER SA 2.749% 03/12/2030	USD	501 588	439 689	0.13
2 000 000	BANCO SANTANDER SA 5.147% 18/08/2025	USD	1 933 208	1 862 914	0.54

Swiss Life Funds (LUX) Bond ESG Global Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 200 000	BANK JULIUS BAER & CO AG 0% 25/06/2024	EUR	1 137 848	1 130 304	0.33
2 100 000	BANK OF AMERICA CORP FRN 04/02/2028	USD	1 866 833	1 770 130	0.52
2 600 000	BANK OF AMERICA CORP FRN 07/02/2025	EUR	2 519 733	2 532 478	0.74
1 300 000	BANK OF AMERICA CORP FRN 22/09/2026	EUR	1 326 403	1 300 936	0.38
300 000	BANK OF AMERICA CORP FRN 24/10/2051	USD	255 973	179 180	0.05
2 500 000	BANK OF MONTREAL 3.7% 07/06/2025	USD	2 333 186	2 276 073	0.67
600 000	BANK OF NEW YORK MELLON CORP 2.45% 17/08/2026	USD	529 596	518 025	0.15
800 000	BANK OF NEW YORK MELLON CORP 3.85% 28/04/2028	USD	653 184	715 662	0.21
2 000 000	BANK OF NOVA SCOTIA 1.25% 17/12/2025	GBP	2 355 629	2 060 323	0.60
700 000	BANK OF NOVA SCOTIA 2.29% 28/06/2024	CAD	455 479	468 750	0.14
2 200 000	BANK OF NOVA SCOTIA 3.45% 11/04/2025	USD	2 008 972	1 991 991	0.58
1 400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4% 21/11/2029	EUR	1 398 488	1 392 972	0.41
2 500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.935% 26/01/2026	USD	2 317 068	2 320 721	0.68
400 000	BAT CAPITAL CORP 4.54% 15/08/2047	USD	342 947	271 469	0.08
600 000	BAT CAPITAL CORP 7.75% 19/10/2032	USD	608 410	604 837	0.18
2 000 000	BAT INTERNATIONAL FINANCE PLC 2.25% 16/01/2030	EUR	1 675 000	1 625 672	0.48
1 000 000	BECTON DICKINSON AND CO 0.034% 13/08/2025	EUR	1 000 700	907 950	0.27
500 000	BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	EUR	500 000	411 140	0.12
700 000	BERKSHIRE HATHAWAY ENERGY CO 2.85% 15/05/2051	USD	590 838	425 723	0.12
1 700 000	BERKSHIRE HATHAWAY FINANCE CORP 3.85% 15/03/2052	USD	1 557 629	1 288 091	0.38
400 000	BLACKROCK INC 1.9% 28/01/2031	USD	367 673	303 280	0.09
2 000 000	BLACKROCK INC 2.1% 25/02/2032	USD	1 748 897	1 503 140	0.44
800 000	BLACKROCK INC 3.25% 30/04/2029	USD	702 075	693 997	0.20
500 000	BNP PARIBAS SA - REGS - FRN 09/06/2026	USD	447 107	435 464	0.13
900 000	BNP PARIBAS SA - REGS - FRN 30/06/2027	USD	753 264	745 650	0.22
200 000	BNP PARIBAS SA FRN 23/01/2027	EUR	218 110	187 002	0.05
500 000	BNP PARIBAS SA 1.125% 11/06/2026	EUR	497 420	456 410	0.13
1 500 000	BOOKING HOLDINGS INC 4% 15/11/2026	EUR	1 499 895	1 508 160	0.44
500 000	BOUYGUES SA 4.625% 07/06/2032	EUR	496 040	517 995	0.15
200 000	BP CAPITAL MARKETS AMERICA INC 2.772% 10/11/2050	USD	168 303	120 994	0.04
1 200 000	BP CAPITAL MARKETS PLC FRN PERPETUAL	EUR	1 124 025	1 107 648	0.32
1 900 000	BPCE SA - 144A - 3.25% 11/01/2028	USD	1 569 322	1 619 864	0.47
2 200 000	BPCE SA - 144A - 4.75% 19/07/2027	USD	2 176 306	2 009 790	0.59
700 000	BPCE SA - 144A - 4.875% 01/04/2026	USD	623 871	641 848	0.19
1 000 000	BPCE SA FRN 25/01/2035	EUR	995 350	966 370	0.28
1 500 000	BRISTOL-MYERS SQUIBB CO 2.55% 13/11/2050	USD	1 003 661	887 836	0.26
50 000	BRISTOL-MYERS SQUIBB CO 4.25% 26/10/2049	USD	44 314	40 418	0.01
500 000	BRISTOL-MYERS SQUIBB CO 4.35% 15/11/2047	USD	428 057	413 272	0.12
621 000	BRISTOL-MYERS SQUIBB CO 4.55% 20/02/2048	USD	503 589	529 856	0.15
400 000	BUNGE LTD FINANCE CORP 1.63% 17/08/2025	USD	339 931	343 487	0.10
600 000	CAIXABANK SA FRN 03/12/2026	GBP	692 908	607 096	0.18
500 000	CAIXABANK SA 0.625% 01/10/2024	EUR	496 570	474 155	0.14
1 000 000	CANADIAN NATIONAL RAILWAY CO 3% 08/02/2029	CAD	666 955	641 093	0.19
900 000	CANADIAN NATIONAL RAILWAY CO 3.85% 05/08/2032	USD	878 920	775 646	0.23

Swiss Life Funds (LUX) Bond ESG Global Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	CANADIAN NATIONAL RAILWAY CO 4.4% 05/08/2052	USD	980 436	835 134	0.24
1 200 000	CCEP FINANCE IRELAND DAC 0.5% 06/09/2029	EUR	1 194 540	970 356	0.28
500 000	CHUBB INA HOLDINGS INC 0.3% 15/12/2024	EUR	499 380	466 340	0.14
200 000	CHUBB INA HOLDINGS INC 1.55% 15/03/2028	EUR	214 086	177 658	0.05
800 000	CITIGROUP INC FRN 17/03/2033	USD	701 264	656 063	0.19
200 000	CITIGROUP INC 5.15% 21/05/2026	GBP	268 944	228 561	0.07
900 000	CME GROUP INC 2.65% 15/03/2032	USD	805 182	707 881	0.21
1 000 000	CNH INDUSTRIAL CAPITAL LLC 1.45% 15/07/2026	USD	816 863	831 806	0.24
900 000	COCA-COLA CO 0.125% 15/03/2029	EUR	896 742	724 338	0.21
1 000 000	COCA-COLA CO 3% 05/03/2051	USD	696 195	682 753	0.20
200 000	COLBUN SA - REGS - 3.15% 06/03/2030	USD	176 128	157 354	0.05
600 000	COMCAST CORP 3.45% 01/02/2050	USD	538 497	411 191	0.12
1 400 000	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK NY 5.079% 10/01/2025	USD	1 326 323	1 315 908	0.38
750 000	COOPERATIEVE RABOBANK 4.375% 04/08/2025	USD	677 240	684 590	0.20
500 000	CREDIT AGRICOLE ASSURANCES SA 2% 17/07/2030	EUR	497 940	401 885	0.12
950 000	CREDIT AGRICOLE SA FRN 26/01/2027	USD	782 284	789 705	0.23
500 000	CVS HEALTH CORP 2.625% 15/08/2024	USD	444 110	453 805	0.13
3 500 000	DANONE SA - 144A - 2.589% 02/11/2023	USD	3 200 304	3 236 436	0.94
1 200 000	DANONE SA 0% 01/12/2025	EUR	1 198 224	1 089 600	0.32
300 000	DEUTSCHE BOERSE AG FRN 23/06/2048	EUR	245 265	261 207	0.08
1 150 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV - 144A - 4.875% 06/03/2042	USD	896 983	983 177	0.29
1 300 000	DIAGEO CAPITAL BV 1.5% 08/06/2029	EUR	1 299 441	1 142 570	0.33
2 000 000	DIAGEO CAPITAL PLC 2.625% 29/04/2023	USD	1 825 513	1 877 869	0.55
4 000 000	DNB BANK ASA FRN 09/10/2026	USD	4 017 475	3 760 303	1.09
2 300 000	DNB BANK ASA FRN 16/02/2027	EUR	2 293 905	2 261 176	0.66
1 600 000	EATON CORP 4.15% 15/03/2033	USD	1 485 864	1 385 807	0.40
500 000	EATON CORP 4.7% 23/08/2052	USD	488 521	425 592	0.12
300 000	EDISON INTERNATIONAL 3.55% 15/11/2024	USD	272 319	272 957	0.08
800 000	EDISON INTERNATIONAL 4.95% 15/04/2025	USD	734 136	742 495	0.22
700 000	EDP FINANCE BV - REGS - 6.3% 11/10/2027	USD	712 107	679 211	0.20
2 200 000	EDP FINANCE BV - 144A - 1.71% 24/01/2028	USD	1 835 026	1 732 451	0.51
1 400 000	EDP FINANCE BV - 144A - 6.3% 11/10/2027	USD	1 414 961	1 352 383	0.40
500 000	EDP FINANCE BV 3.875% 11/03/2030	EUR	498 380	492 425	0.14
400 000	ELECTRICITE DE FRANCE SA 4.5% 04/12/2069	USD	363 653	268 854	0.08
300 000	ELECTROLUX AB 2.5% 18/05/2030	EUR	298 071	263 181	0.08
700 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	577 052	515 083	0.15
900 000	ELEVANCE HEALTH INC 4.75% 15/02/2033	USD	826 612	811 638	0.24
800 000	ELEVANCE HEALTH INC 4.9% 08/02/2026	USD	735 164	743 808	0.22
1 500 000	ELEVANCE HEALTH INC 5.35% 15/10/2025	USD	1 497 906	1 413 550	0.41
300 000	ELEVANCE HEALTH INC 6.1% 15/10/2052	USD	298 525	301 364	0.09
1 000 000	ENBRIDGE INC 3.4% 01/08/2051	USD	836 406	642 546	0.19
1 400 000	ENEL FINANCE INTERNATIONAL NV - REGS - 2.25% 12/07/2031	USD	1 179 111	989 413	0.29
800 000	ENEL SPA FRN PERPETUAL (ISIN XS2576550086)	EUR	800 000	798 584	0.23

Swiss Life Funds (LUX) Bond ESG Global Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
600 000	ENEL SPA FRN PERPETUAL (ISIN XS2576550243)	EUR	600 000	597 750	0.17
1 600 000	EQUINIX INC 2.5% 15/05/2031	USD	1 318 720	1 205 842	0.35
2 500 000	ERSTE&STEIERMAERKISCHE BANKA DD FRN 06/07/2028	EUR	2 487 625	2 028 075	0.59
1 100 000	ESSITY AB 0.25% 08/02/2031	EUR	1 095 776	811 041	0.24
1 500 000	ESSITY CAPITAL BV 3% 21/09/2026	EUR	1 494 765	1 455 045	0.43
800 000	EUROCLEAR BANK SA 3.625% 13/10/2027	EUR	799 176	791 184	0.23
1 700 000	EVERSOURCE ENERGY 4.6% 01/07/2027	USD	1 602 378	1 562 132	0.46
600 000	FCA BANK SPA/IRELAND 0.5% 18/09/2023	EUR	598 080	590 292	0.17
1 000 000	FERGUSON FINANCE PLC 4.65% 20/04/2032	USD	914 876	866 667	0.25
500 000	FIDELITY NATIONAL INFORMATION SERVICES INC 5.625% 15/07/2052	USD	490 245	437 067	0.13
1 500 000	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.5% 28/05/2028	EUR	1 494 705	1 247 145	0.36
800 000	FORTIVE CORP 4.3% 15/06/2046	USD	763 116	591 721	0.17
700 000	GE HEALTHCARE TECHNOLOGIES INC 6.377% 22/11/2052	USD	698 011	707 888	0.21
650 000	GILEAD SCIENCES INC 4.15% 01/03/2047	USD	573 611	509 611	0.15
700 000	GOLDMAN SACHS GROUP INC FRN 08/03/2024	USD	580 841	658 086	0.19
1 500 000	GOLDMAN SACHS GROUP INC FRN 24/01/2025	USD	1 356 290	1 360 226	0.40
800 000	GOLDMAN SACHS GROUP INC FRN 28/02/2029	CAD	525 350	478 099	0.14
1 500 000	GOLDMAN SACHS GROUP INC 5.7% 01/11/2024	USD	1 498 848	1 420 537	0.42
1 600 000	GREAT-WEST LIFECO INC 4.7% 16/11/2029	EUR	1 600 000	1 630 736	0.48
1 300 000	GSK CAPITAL BV 3.125% 28/11/2032	EUR	1 293 851	1 225 822	0.36
1 300 000	HANNOVER RUECK SE FRN 26/08/2043	EUR	1 296 711	1 347 840	0.39
1 600 000	HEWLETT PACKARD ENTERPRISE CO 1.75% 01/04/2026	USD	1 401 228	1 352 419	0.40
650 000	HOME DEPOT INC 2.8% 14/09/2027	USD	543 865	563 211	0.16
1 500 000	HOME DEPOT INC 4.95% 15/09/2052	USD	1 368 577	1 348 359	0.39
700 000	HYUNDAI CAPITAL AMERICA 1.3% 08/01/2026	USD	569 454	583 142	0.17
400 000	HYUNDAI MOTOR MANUFACTURING INDONESIA PT 1.75% 06/05/2026	USD	329 760	327 423	0.10
600 000	IBERDROLA FINANZAS SA 1.375% 11/03/2032	EUR	557 436	503 364	0.15
700 000	IBERDROLA FINANZAS SA 3.375% 22/11/2032	EUR	696 668	678 768	0.20
1 600 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS2244941063)	EUR	1 469 300	1 426 320	0.42
1 000 000	IMPERIAL BRANDS FINANCE NETHERLANDS BV 5.25% 15/02/2031	EUR	995 530	971 290	0.28
200 000	ING GROEP NV FRN 15/02/2029	EUR	214 328	194 438	0.06
400 000	ING GROEP NV FRN 22/03/2028	USD	337 892	376 811	0.11
1 200 000	INTEL CORP 5.625% 10/02/2043	USD	1 121 609	1 098 071	0.32
900 000	INTER PIPELINE LTD 2.734% 18/04/2024	CAD	586 414	605 141	0.18
500 000	INTERCONTINENTAL EXCHANGE INC 3% 15/06/2050	USD	453 585	317 921	0.09
1 300 000	INTERCONTINENTAL EXCHANGE INC 4.95% 15/06/2052	USD	1 231 145	1 149 933	0.34
2 800 000	INTERNATIONAL BUSINESS MACHINES CORP 4.4% 27/07/2032	USD	2 722 025	2 464 449	0.72
2 900 000	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	2 889 241	2 882 223	0.83
100 000	INTESA SANPAOLO SPA 1% 04/07/2024	EUR	99 855	96 050	0.03
2 300 000	INTESA SANPAOLO SPA 3.875% 14/07/2027	USD	2 089 361	1 961 821	0.57
2 600 000	INTESA SANPAOLO SPA 5.625% 08/03/2033	EUR	2 580 604	2 574 676	0.75
900 000	INVESTEC BANK PLC FRN 17/02/2027	EUR	897 966	762 417	0.22
700 000	INVESTOR AB 2.75% 10/06/2032	EUR	696 199	641 305	0.19
800 000	JOHNSON & JOHNSON 2.1% 01/09/2040	USD	671 097	514 346	0.15

Swiss Life Funds (LUX) Bond ESG Global Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
250 000	JOHNSON & JOHNSON 4.375% 05/12/2033	USD	235 114	231 806	0.07
4 000 000	JPMORGAN CHASE & CO FRN 15/12/2025	USD	3 801 738	3 764 904	1.09
2 000 000	JPMORGAN CHASE & CO FRN 22/09/2027	USD	1 692 191	1 853 032	0.54
1 000 000	JPMORGAN CHASE & CO FRN 23/01/2029	USD	816 010	862 301	0.25
500 000	JT INTERNATIONAL FINANCIAL SERVICES BV 3.875% 28/09/2028	USD	438 066	427 893	0.13
1 700 000	JT INTERNATIONAL FINANCIAL SERVICES BV 6.875% 24/10/2032	USD	1 712 519	1 737 078	0.51
400 000	JUNIPER NETWORKS INC 5.95% 15/03/2041	USD	375 054	368 245	0.11
1 700 000	KBC GROUP NV FRN 01/03/2027	EUR	1 693 231	1 504 092	0.44
600 000	KBC GROUP NV FRN 23/11/2027	EUR	598 596	598 278	0.17
1 400 000	KBC GROUP NV FRN 29/06/2025	EUR	1 397 270	1 372 518	0.40
300 000	KERING SA 0.75% 13/05/2028	EUR	298 287	261 558	0.08
800 000	KERING SA 1.25% 05/05/2025	EUR	798 784	760 536	0.22
2 800 000	KERING SA 3.25% 27/02/2029	EUR	2 787 708	2 756 460	0.81
2 500 000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 3.2% 09/04/2023	USD	2 290 597	2 347 855	0.69
1 200 000	KEURIG DR PEPPER INC 3.95% 15/04/2029	USD	1 090 098	1 045 024	0.31
800 000	KEURIG DR PEPPER INC 4.5% 15/04/2052	USD	716 656	625 863	0.18
300 000	KEURIG DR PEPPER INC 4.5% 15/11/2045	USD	277 393	241 115	0.07
2 000 000	KEYSPAN GAS EAST CORP 3.586% 18/01/2052	USD	1 751 237	1 303 404	0.38
600 000	KKR GROUP FINANCE CO VI LLC 3.75% 01/07/2029	USD	532 972	511 344	0.15
500 000	KKR GROUP FINANCE CO X LLC - 144A - 3.25% 15/12/2051	USD	439 721	299 712	0.09
1 000 000	KOMATSU FINANCE AMERICA INC 0.849% 09/09/2023	USD	880 228	919 670	0.27
1 100 000	KOMATSU FINANCE AMERICA INC 5.499% 06/10/2027	USD	1 126 299	1 058 126	0.31
1 100 000	LEASEPLAN CORP NV 0.25% 23/02/2026	EUR	1 095 754	979 154	0.29
800 000	LEASEPLAN CORP NV 2.875% 24/10/2024	USD	726 900	712 645	0.21
600 000	LLOYDS BANK CORPORATE MARKETS PLC 1.5% 23/06/2023	GBP	670 125	677 093	0.20
200 000	LLOYDS BANK CORPORATE MARKETS PLC 1.75% 11/07/2024	GBP	222 480	217 560	0.06
300 000	LLOYDS BANKING GROUP PLC FRN 05/02/2026	USD	272 764	265 225	0.08
500 000	LLOYDS BANKING GROUP PLC FRN 12/11/2025	EUR	496 442	470 255	0.14
1 100 000	L'OREAL SA 0.375% 29/03/2024	EUR	1 098 273	1 066 593	0.31
400 000	LYB INTERNATIONAL FINANCE II BV 0.875% 17/09/2026	EUR	398 568	355 388	0.10
600 000	MARSH & MCLENNAN COS INC 2.375% 15/12/2031	USD	528 724	452 407	0.13
450 000	MARSH & MCLENNAN COS INC 4.375% 15/03/2029	USD	393 167	403 574	0.12
300 000	MASTERCARD INC 3.85% 26/03/2050	USD	276 690	236 057	0.07
500 000	MBANK SA FRN 21/09/2027	EUR	500 000	387 330	0.11
1 200 000	MEDTRONIC GLOBAL HOLDINGS SCA 3.125% 15/10/2031	EUR	1 192 692	1 132 272	0.33
900 000	MEDTRONIC GLOBAL HOLDINGS SCA 3.375% 15/10/2034	EUR	897 858	842 256	0.25
1 000 000	MERCEDES-BENZ FINANCE NORTH AMERICA LLC 5.375% 26/11/2025	USD	963 973	945 601	0.28
3 000 000	MERCK & CO INC 2.75% 10/12/2051	USD	2 368 495	1 873 465	0.55
400 000	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	EUR	398 824	322 092	0.09
300 000	MERCK KGAA FRN 09/09/2080	EUR	300 000	263 325	0.08
300 000	METLIFE INC 5% 15/07/2052	USD	294 481	269 024	0.08
1 500 000	METROPOLITAN LIFE GLOBAL FUNDING I 5% 10/01/2030	GBP	1 704 789	1 706 519	0.50
1 000 000	METSO OUTOTEC OYJ 4.875% 07/12/2027	EUR	998 610	1 009 070	0.29
400 000	MICROSOFT CORP 2.921% 17/03/2052	USD	294 456	268 907	0.08

Swiss Life Funds (LUX) Bond ESG Global Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 300 000	mitsubishi hc capital inc 5.08% 15/09/2027	USD	1 305 680	1 206 530	0.35
1 400 000	mitsubishi hc capital uk plc 0.25% 03/02/2025	EUR	1 395 086	1 291 696	0.38
1 300 000	mitsubishi ufj financial group inc frn 18/07/2025	USD	1 289 235	1 208 577	0.35
1 900 000	mitsubishi ufj financial group inc frn 20/07/2033	USD	1 884 266	1 727 468	0.50
1 400 000	mizuho financial group inc 3.663% 28/02/2027	USD	1 299 031	1 235 010	0.36
600 000	morgan stanley frn 19/01/2038	USD	555 478	550 455	0.16
200 000	morgan stanley frn 23/10/2026	EUR	209 210	185 470	0.05
800 000	morgan stanley frn 26/07/2024	EUR	800 318	790 960	0.23
700 000	morgan stanley frn 28/01/2027	USD	648 045	652 446	0.19
500 000	morgan stanley 4.1% 22/05/2023	USD	355 483	470 104	0.14
400 000	motability operations group plc 2.375% 03/07/2039	GBP	437 767	322 411	0.09
400 000	national grid electricity distribution east midlands plc 3.949% 20/09/2032	EUR	400 000	383 904	0.11
1 700 000	national grid electricity transmission plc 5.272% 18/01/2043	GBP	1 916 616	1 842 044	0.54
900 000	national grid north america inc 0.41% 20/01/2026	EUR	900 000	811 701	0.24
900 000	national grid plc 0.25% 01/09/2028	EUR	858 519	729 898	0.21
1 500 000	nationwide building society frn 16/02/2028	USD	1 312 508	1 265 389	0.37
900 000	natwest group plc frn 30/09/2028	USD	849 257	839 788	0.25
1 500 000	natwest markets plc 2% 27/08/2025	EUR	1 495 815	1 420 530	0.42
2 400 000	nestle finance international ltd 3% 15/03/2028	EUR	2 390 112	2 355 336	0.69
1 400 000	nestle holdings inc 4% 12/09/2025	USD	1 406 783	1 286 878	0.38
1 500 000	nestle holdings inc 4.7% 15/01/2053	USD	1 364 075	1 340 537	0.39
800 000	new york state electric & gas corp 2.15% 01/10/2031	USD	680 865	587 587	0.17
400 000	newcrest finance Pty Ltd 4.2% 13/05/2050	USD	369 199	284 734	0.08
700 000	nextera energy capital holdings inc 5.25% 28/02/2053	USD	651 966	620 805	0.18
600 000	nextera energy capital holdings inc 6.051% 01/03/2025	USD	565 958	569 709	0.17
300 000	nibc bank nv 0.875% 08/07/2025	EUR	299 214	273 096	0.08
1 400 000	nordea bank abp frn 10/02/2026	EUR	1 398 278	1 385 566	0.40
1 200 000	norfolk southern corp 4.55% 01/06/2053	USD	1 119 601	968 407	0.28
350 000	northern natural gas co - 144A - 3.4% 16/10/2051	USD	291 505	227 861	0.07
1 500 000	novo nordisk finance netherlands bv 1.125% 30/09/2027	EUR	1 496 925	1 350 135	0.39
800 000	novo nordisk finance netherlands bv 1.375% 31/03/2030	EUR	798 680	695 008	0.20
500 000	nstar electric co 4.55% 01/06/2052	USD	477 148	423 663	0.12
1 600 000	ntt finance corp 0.399% 13/12/2028	EUR	1 468 560	1 328 000	0.39
1 000 000	ntt finance corp 1.162% 03/04/2026	USD	824 912	831 278	0.24
3 000 000	nutrien ltd 5.9% 07/11/2024	USD	2 998 950	2 841 895	0.82
1 000 000	nvidia corp 3.5% 01/04/2040	USD	883 666	770 212	0.23
200 000	nykredit realkredit as 0.125% 10/07/2024	EUR	196 785	189 236	0.06
700 000	oneok inc 2.75% 01/09/2024	USD	622 737	631 261	0.18
800 000	op corporate bank plc 0.625% 27/07/2027	EUR	796 096	681 760	0.20
500 000	oracle corp 5.55% 06/02/2053	USD	454 700	429 442	0.13
1 300 000	orange sa 3.625% 16/11/2031	EUR	1 296 074	1 276 912	0.37
600 000	orsted as frn 08/12/3022	EUR	600 000	594 558	0.17
1 300 000	orsted as 2.25% 14/06/2028	EUR	1 294 306	1 198 327	0.35

Swiss Life Funds (LUX) Bond ESG Global Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	ORSTED AS 3.25% 13/09/2031	EUR	999 770	949 964	0.28
1 600 000	ORSTED AS 3.625% 01/03/2026	EUR	1 597 632	1 593 936	0.47
1 900 000	ORSTED AS 4.125% 01/03/2035	EUR	1 887 137	1 889 284	0.55
400 000	PACIFICORP 3.3% 15/03/2051	USD	367 881	267 523	0.08
800 000	PARKER-HANNIFIN CORP 4.25% 15/09/2027	USD	744 652	720 656	0.21
200 000	PARTNERRE FINANCE B LLC FRN 01/10/2050	USD	169 384	168 860	0.05
900 000	PAYPAL HOLDINGS INC 5.05% 01/06/2052	USD	862 258	766 676	0.22
400 000	PEPSICO INC 3.2% 22/07/2029	GBP	470 049	419 042	0.12
900 000	PEPSICO INC 3.9% 18/07/2032	USD	898 911	797 053	0.23
1 000 000	PEPSICO INC 4.2% 18/07/2052	USD	880 187	848 411	0.25
2 000 000	PERNOD RICARD SA 0% 24/10/2023	EUR	1 955 600	1 954 980	0.57
900 000	PERNOD RICARD SA 3.75% 02/11/2032	EUR	886 743	891 702	0.26
600 000	PHILIP MORRIS INTERNATIONAL INC 0.8% 01/08/2031	EUR	592 122	429 211	0.13
600 000	PHILIP MORRIS INTERNATIONAL INC 5.625% 17/11/2029	USD	578 290	572 204	0.17
1 000 000	PHILIP MORRIS INTERNATIONAL INC 5.75% 17/11/2032	USD	963 778	951 928	0.28
200 000	PHILLIPS 66 3.85% 09/04/2025	USD	183 691	182 985	0.05
1 200 000	PNC FINANCIAL SERVICES GROUP INC FRN 24/01/2034	USD	1 112 192	1 093 992	0.32
200 000	PRAXAIR INC 3.55% 07/11/2042	USD	175 359	151 283	0.04
300 000	PROLOGIS EURO FINANCE LLC 0.5% 16/02/2032	EUR	235 005	215 432	0.06
600 000	PUBLIC SERVICE CO OF COLORADO 2.7% 15/01/2051	USD	542 199	366 020	0.11
800 000	QUALCOMM INC 4.5% 20/05/2052	USD	677 481	666 999	0.19
2 200 000	QUALCOMM INC 6% 20/05/2053	USD	2 184 511	2 223 504	0.65
300 000	REGENERON PHARMACEUTICALS INC 2.8% 15/09/2050	USD	253 760	175 949	0.05
700 000	RELX CAPITAL INC 3% 22/05/2030	USD	611 232	566 251	0.17
2 000 000	RELX CAPITAL INC 3.5% 16/03/2023	USD	1 832 426	1 884 507	0.55
1 000 000	RELX CAPITAL INC 4.75% 20/05/2032	USD	1 008 817	899 519	0.26
600 000	RICHEMONT INTERNATIONAL HOLDING SA 1.125% 26/05/2032	EUR	598 392	486 222	0.14
2 500 000	ROCHE HOLDINGS INC 2.314% 10/03/2027	USD	2 259 887	2 136 846	0.62
1 100 000	SANOFI 1.25% 06/04/2029	EUR	1 096 194	967 384	0.28
400 000	SANTANDER UK GROUP HOLDINGS PLC FRN 28/02/2025	EUR	400 000	384 344	0.11
900 000	SCENTRE GROUP TRUST 2 FRN 24/09/2080	USD	760 874	741 887	0.22
1 400 000	SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	EUR	1 388 758	1 362 732	0.40
900 000	SCHNEIDER ELECTRIC SE 3.25% 09/11/2027	EUR	899 469	885 924	0.26
900 000	SCHNEIDER ELECTRIC SE 3.5% 09/11/2032	EUR	893 961	888 912	0.26
800 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV - REGS - 1.2% 11/03/2026	USD	662 536	671 351	0.20
300 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV - 144A - 3.3% 15/09/2046	USD	236 733	217 533	0.06
1 700 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.7% 11/03/2028	USD	1 450 076	1 375 565	0.40
1 000 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3% 08/09/2033	EUR	998 980	936 590	0.27
1 000 000	SIRIUS REAL ESTATE LTD 1.125% 22/06/2026	EUR	995 610	799 794	0.23
800 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.85% 02/09/2025	USD	675 895	674 527	0.20
1 500 000	SKANDINAVISKA ENSKILDA BANKEN AB 4% 09/11/2026	EUR	1 495 440	1 495 335	0.44
1 500 000	SMITH & NEPHEW PLC 4.565% 11/10/2029	EUR	1 492 180	1 508 706	0.44
800 000	SOCIETE GENERALE SA - REGS - FRN 14/12/2026	USD	659 332	667 044	0.19
1 500 000	SOCIETE GENERALE SA - REGS - FRN 21/01/2026	USD	1 322 693	1 393 380	0.41

Swiss Life Funds (LUX) Bond ESG Global Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 020 000	SOCIETE GENERALE SA FRN 19/01/2028	USD	1 781 227	1 688 038	0.49
2 000 000	SOCIETE GENERALE SA 7.367% 10/01/2053	USD	1 894 747	1 892 900	0.55
1 000 000	SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049	USD	885 591	839 896	0.25
900 000	STANLEY BLACK & DECKER INC 3% 15/05/2032	USD	792 527	690 356	0.20
1 700 000	STATE STREET CORP FRN 04/11/2026	USD	1 720 793	1 620 250	0.47
200 000	STATE STREET CORP FRN 13/05/2033	USD	189 699	178 074	0.05
400 000	STATE STREET CORP FRN 30/03/2031	USD	362 845	330 452	0.10
1 400 000	STATKRAFT AS 2.875% 13/09/2029	EUR	1 364 660	1 339 170	0.39
1 500 000	SVENSKA HANDELSBANKEN AB FRN 11/06/2027	USD	1 230 820	1 242 249	0.36
1 100 000	SVENSKA HANDELSBANKEN AB 2.625% 05/09/2029	EUR	1 092 938	1 021 768	0.30
1 500 000	SVENSKA HANDELSBANKEN AB 3.375% 17/02/2028	EUR	1 491 600	1 464 720	0.43
2 500 000	SVENSKA HANDELSBANKEN AB 3.95% 10/06/2027	USD	2 340 098	2 254 833	0.66
1 000 000	SWEDBANK AB FRN 20/05/2027	EUR	998 120	874 100	0.26
1 700 000	SWEDBANK AB 0.25% 02/11/2026	EUR	1 699 745	1 487 262	0.43
2 450 000	SWEDBANK AB 3.75% 14/11/2025	EUR	2 449 461	2 432 140	0.71
600 000	TAKEDA PHARMACEUTICAL CO LTD 3.025% 09/07/2040	USD	533 523	412 492	0.12
200 000	TAKEDA PHARMACEUTICAL CO LTD 3.175% 09/07/2050	USD	177 841	127 838	0.04
1 000 000	TELIA CO AB FRN 21/12/2082	EUR	988 340	970 530	0.28
100 000	TELIA CO AB 0.125% 27/11/2030	EUR	82 985	75 259	0.02
1 000 000	TELUS CORP 3.35% 01/04/2024	CAD	677 902	679 332	0.20
2 000 000	TEXAS INSTRUMENTS INC 4.6% 15/02/2028	USD	1 925 954	1 870 269	0.55
500 000	THERMO FISHER SCIENTIFIC INC 0.75% 12/09/2024	EUR	478 990	477 195	0.14
500 000	TORONTO-DOMINION BANK 2.875% 05/04/2027	GBP	595 068	521 628	0.15
1 500 000	TORONTO-DOMINION BANK 3.631% 13/12/2029	EUR	1 500 000	1 432 140	0.42
800 000	TOTAL ENERGIES SE FRN PERPETUAL	EUR	832 296	752 560	0.22
200 000	TOTAL SA FRN PERPETUAL	EUR	213 210	197 930	0.06
200 000	TOTALENERGIES SE FRN PERPETUAL	EUR	200 156	191 444	0.06
2 000 000	TOYOTA MOTOR CREDIT CORP 5.4% 10/11/2025	USD	1 997 740	1 901 405	0.56
700 000	UBS AG/LONDON FRN 09/08/2024	USD	590 244	658 984	0.19
1 200 000	UBS GROUP AG FRN 10/08/2027	USD	1 011 847	978 614	0.29
500 000	UBS GROUP AG FRN 12/05/2028	USD	474 228	453 522	0.13
900 000	UBS GROUP AG FRN 13/08/2030	USD	804 541	725 058	0.21
1 500 000	UBS GROUP AG FRN 15/06/2027	EUR	1 499 220	1 424 700	0.42
200 000	UBS GROUP AG 1.5% 30/11/2024	EUR	209 967	193 748	0.06
500 000	UNION PACIFIC CORP 3.55% 15/08/2039	USD	447 896	384 512	0.11
400 000	UNITED PARCEL SERVICE INC 3.4% 15/11/2046	USD	352 851	286 205	0.08
4 000 000	UNITED PARCEL SERVICE INC 5.05% 03/03/2053	USD	3 755 126	3 707 798	1.07
1 500 000	UNITEDHEALTH GROUP INC 4.2% 15/05/2032	USD	1 493 422	1 325 813	0.39
2 000 000	UNITEDHEALTH GROUP INC 5.25% 15/02/2028	USD	2 015 926	1 908 609	0.56
1 000 000	UNITEDHEALTH GROUP INC 6.05% 15/02/2063	USD	992 318	1 024 922	0.30
1 600 000	US BANCORP FRN 21/10/2033	USD	1 624 283	1 553 777	0.45
550 000	VERIZON COMMUNICATIONS INC 2.5% 08/04/2031	GBP	637 200	515 472	0.15
800 000	VERIZON COMMUNICATIONS INC 3.4% 22/03/2041	USD	641 501	566 073	0.17
800 000	VERIZON COMMUNICATIONS INC 3.55% 22/03/2051	USD	662 882	540 424	0.16

Swiss Life Funds (LUX) Bond ESG Global Corporates

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
900 000	VESTAS WIND SYSTEMS FINANCE BV 1.5% 15/06/2029	EUR	898 497	772 731	0.23
1 500 000	VF CORP 0.625% 20/09/2023	EUR	1 475 760	1 474 455	0.43
318 000	VMWARE INC 2.2% 15/08/2031	USD	242 372	227 164	0.07
1 000 000	WALT DISNEY CO 4.7% 23/03/2050	USD	928 057	876 756	0.26
2 500 000	WESTPAC BANKING CORP 5.35% 18/10/2024	USD	2 491 524	2 360 632	0.69
1 900 000	WESTPAC NEW ZEALAND LTD 4.902% 15/02/2028	USD	1 765 471	1 760 828	0.51
1 300 000	WESTPAC SECURITIES NZ LTD/LONDON 0.427% 14/12/2026	EUR	1 270 340	1 130 441	0.33
700 000	WOLTERS KLUWER NV 0.25% 30/03/2028	EUR	699 706	587 986	0.17
600 000	WPC EUROBOND BV 2.125% 15/04/2027	EUR	595 944	548 220	0.16
400 000	ZOETIS INC 3% 12/09/2027	USD	333 635	347 074	0.10
500 000	ZOETIS INC 5.4% 14/11/2025	USD	496 334	473 673	0.14
1 400 000	ZOETIS INC 5.6% 16/11/2032	USD	1 388 540	1 361 809	0.40
1 100 000	ZUERCHER KANTONALBANK FRN 13/04/2028	EUR	1 100 000	997 139	0.29
700 000	7-ELEVEN INC - 144A - 2.8% 10/02/2051	USD	576 726	405 868	0.12
800 000	7-ELEVEN INC 2.5% 10/02/2041	USD	654 444	491 398	0.14
Total Bonds			360 162 865	340 626 884	99.54
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			360 162 865	340 626 884	99.54
Total Investments			360 162 865	340 626 884	99.54

Swiss Life Funds (LUX) Bond ESG Global Corporates

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	30.81	United States of America	40.82
Investment Banking and Brokerage Services	22.43	France	10.75
Pharmaceuticals and Biotechnology	5.44	Netherlands	8.61
Electricity	4.06	United Kingdom	5.56
Beverages	3.96	Canada	5.27
Technology Hardware and Equipment	3.33	Sweden	4.59
Industrial Transportation	2.54	Italy	2.95
Health Care Providers	2.41	Japan	2.78
Personal Goods	2.36	Spain	2.75
Telecommunications Service Providers	1.94	Norway	2.15
Electronic and Electrical Equipment	1.63	Denmark	1.87
Industrial Support Services	1.55	Switzerland	1.72
Gas, Water and Multi-utilities	1.47	Luxembourg	1.53
General Industrials	1.46	Australia	1.37
Food Producers	1.26	Belgium	1.25
Tobacco	1.21	Ireland	1.18
Oil, Gas and Coal	1.17	Germany	1.16
Life Insurance	1.14	Finland	0.90
Finance and Credit Services	1.00	Croatia	0.59
Software and Computer Services	0.99	New Zealand	0.51
Medical Equipment and Services	0.95	Mexico	0.36
Chemicals	0.87	Chile	0.27
Non-life Insurance	0.83	Guernsey	0.23
Personal Care, Drug and Grocery Stores	0.63	Hong Kong (China)	0.16
Open-end and Miscellaneous Investment Vehicles	0.61	Poland	0.11
Real Estate Investment Trusts	0.59	Indonesia	0.10
Retailers	0.56		
Industrial Engineering	0.50		
Travel and Leisure	0.44		
Media	0.43		
Real Estate Investment and Services	0.30		
Alternative Energy	0.18		
Construction and Materials	0.15		
Leisure Goods	0.15		
Telecommunications Equipment	0.11		
Household Goods and Home Construction	0.08		
	99.54		99.54

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

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
100 000	ABB FINANCE BV 3.25% 16/01/2027	EUR	99 620	98 440	0.19
200 000	ABN AMRO BANK NV FRN 27/03/2028	USD	175 680	188 356	0.36
200 000	ACHMEA BV 3.625% 29/11/2025	EUR	199 688	197 512	0.38
400 000	ADIDAS AG 3% 21/11/2025	EUR	399 604	390 836	0.75
200 000	ALD SA 0.375% 19/10/2023	EUR	199 910	195 914	0.38
200 000	AMERICAN ELECTRIC POWER CO INC 2.031% 15/03/2024	USD	178 425	181 628	0.35
300 000	AMERICAN EXPRESS CO 2.25% 04/03/2025	USD	268 992	265 994	0.51
300 000	AMERICAN HONDA FINANCE CORP 1.2% 08/07/2025	USD	265 013	257 474	0.49
100 000	AMERICAN HONDA FINANCE CORP 4.75% 12/01/2026	USD	93 160	93 342	0.18
500 000	AMGEN INC 0.41% 08/03/2023	CHF	465 167	502 294	0.96
200 000	AMGEN INC 1.9% 21/02/2025	USD	184 415	176 190	0.34
200 000	APTIV PLC / APTIV CORP 2.396% 18/02/2025	USD	175 001	177 643	0.34
100 000	AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD FRN 02/10/2043	EUR	110 820	99 417	0.19
400 000	AROWNTOWN SA 0.625% 09/07/2025	EUR	405 740	337 548	0.65
300 000	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	EUR	281 880	279 522	0.54
600 000	ATHENE GLOBAL FUNDING 1.716% 07/01/2025	USD	530 527	522 314	1.00
200 000	BANCO SANTANDER SA FRN 14/09/2027	USD	168 840	162 934	0.31
400 000	BANCO SANTANDER SA FRN 30/06/2024	USD	334 784	370 101	0.71
500 000	BANK JULIUS BAER & CO AG 0% 25/06/2024	EUR	500 000	470 960	0.90
700 000	BANK OF AMERICA CORP FRN 14/06/2024	USD	574 383	649 485	1.24
500 000	BANK OF AMERICA CORP FRN 24/10/2024	USD	426 621	456 568	0.88
400 000	BANK OF NOVA SCOTIA 2.44% 11/03/2024	USD	358 406	365 884	0.70
700 000	BANK OF NOVA SCOTIA 3.45% 11/04/2025	USD	639 218	633 815	1.21
400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA - REGS - 3.75% 20/07/2023	USD	340 168	374 936	0.72
300 000	BAT INTERNATIONAL FINANCE PLC 2.75% 25/03/2025	EUR	329 720	293 148	0.56
100 000	BLACKSTONE PRIVATE CREDIT FUND 1.75% 15/09/2024	USD	97 655	87 732	0.17
300 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.2% 24/07/2025	EUR	269 046	273 642	0.52
389 000	BLACKSTONE SECURED LENDING FUND 3.65% 14/07/2023	USD	334 208	363 859	0.70
200 000	BMW US CAPITAL LLC - 144A - 0.8% 01/04/2024	USD	169 938	179 510	0.34
700 000	BMW US CAPITAL LLC 3.25% 01/04/2025	USD	637 533	635 472	1.22
200 000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.375% 14/09/2024	EUR	202 780	189 464	0.36
200 000	BOOKING HOLDINGS INC 4% 15/11/2026	EUR	199 986	201 088	0.39
319 000	BORGLWARNER INC 5% 01/10/2025	USD	315 166	295 805	0.57
200 000	BPCE SA - REGS - 5.7% 22/10/2023	USD	186 133	187 930	0.36
300 000	BPCE SA 0.625% 28/04/2025	EUR	309 120	279 144	0.53
400 000	CANADIAN IMPERIAL BANK OF COMMERCE 3.945% 04/08/2025	USD	393 875	364 854	0.70
200 000	CARLSBERG BREWERIES AS 3.25% 12/10/2025	EUR	199 674	197 218	0.38
200 000	CARREFOUR BANQUE SA 0.107% 14/06/2025	EUR	200 000	183 192	0.35
271 000	CDBL FUNDING 2 1.375% 04/03/2024	USD	226 458	244 697	0.47
400 000	CELANESE US HOLDINGS LLC 5.9% 05/07/2024	USD	393 263	376 317	0.72
400 000	CHUBB INA HOLDINGS INC 0.3% 15/12/2024	EUR	406 880	373 072	0.72
300 000	CITIGROUP INC FRN 01/05/2025	USD	248 314	266 987	0.51
400 000	COCA-COLA EUROPACIFIC PARTNERS PLC 0.8% 03/05/2024	USD	332 407	355 715	0.68

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

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
400 000	COCA-COLA HBC FINANCE BV 2.75% 23/09/2025	EUR	397 792	388 736	0.75
200 000	COLGATE-PALMOLIVE CO 3.1% 15/08/2025	USD	194 506	180 875	0.35
250 000	COOPERATIEVE RABOBANK UA - REGS - 2.625% 22/07/2024	USD	221 459	226 714	0.43
500 000	CREDIT SUISSE SCHWEIZ AG 2.4586% 22/11/2024	CHF	505 996	502 631	0.96
200 000	CUMMINS INC 0.75% 01/09/2025	USD	168 221	170 171	0.33
150 000	DAIMLER TRUCK FINANCE NORTH AMERICA LLC 5.2% 17/01/2025	USD	139 370	140 540	0.27
300 000	DANONE SA 0% 01/12/2025	EUR	299 556	272 400	0.52
600 000	DANSKE BANK A/S 0.976% 10/09/2025	USD	506 521	522 801	1.00
400 000	DEUTSCHE BANK AG/NEW YORK NY FRN 18/09/2024	USD	336 970	368 517	0.71
400 000	DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	EUR	406 644	361 452	0.69
100 000	EDISON INTERNATIONAL 4.95% 15/04/2025	USD	90 926	92 812	0.18
200 000	EDP FINANCE BV - REGS - 3.625% 15/07/2024	USD	180 050	183 221	0.35
100 000	ELEVANCE HEALTH INC 4.9% 08/02/2026	USD	91 896	92 976	0.18
300 000	ELIA GROUP SA/NV FRN 05/09/2023	EUR	314 850	294 504	0.56
200 000	ENBRIDGE INC 2.5% 14/02/2025	USD	175 994	177 956	0.34
300 000	ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026	EUR	299 106	263 748	0.51
300 000	EQUINIX INC 2.625% 18/11/2024	USD	266 937	269 098	0.52
200 000	ESSILORLUXOTTICA SA 0.25% 05/01/2024	EUR	199 964	194 498	0.37
300 000	ESSITY CAPITAL BV 3% 21/09/2026	EUR	298 953	291 009	0.56
553 000	EUROCLEAR BANK SA 1.261% 03/08/2026	USD	463 963	455 853	0.87
200 000	FCA BANK SPA/IRELAND 0.5% 18/09/2023	EUR	199 360	196 764	0.38
300 000	FCA CAPITAL SUISSE SA 0.0519% 20/12/2024	CHF	275 356	288 944	0.55
500 000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.6% 01/03/2024	USD	410 959	448 892	0.86
300 000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.625% 03/12/2025	EUR	306 990	273 549	0.52
600 000	GENERAL MILLS INC 0.125% 15/11/2025	EUR	587 148	543 900	1.04
700 000	GOLDMAN SACHS GROUP INC FRN 08/03/2024	USD	580 841	658 085	1.27
300 000	GOLDMAN SACHS GROUP INC FRN 24/01/2025	USD	264 434	272 045	0.52
265 000	GRAY OAK PIPELINE LLC 2% 15/09/2023	USD	226 948	244 132	0.47
300 000	HARVEST OPERATIONS CORP 1% 26/04/2024	USD	249 026	268 212	0.51
239 000	HCA INC 5% 15/03/2024	USD	229 263	223 520	0.43
100 000	HEATHROW FUNDING LTD 1.5% 12/10/2025	EUR	103 282	93 110	0.18
200 000	HIGHLAND HOLDINGS SARL 0% 12/11/2023	EUR	200 468	194 746	0.37
500 000	HSBC HOLDINGS PLC FRN 03/11/2026	USD	497 587	490 042	0.94
500 000	HSBC HOLDINGS PLC FRN 09/12/2025	USD	466 744	458 218	0.88
500 000	IBERDROLA FINANZAS SA 1% 07/03/2024	EUR	519 310	487 464	0.93
200 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS1721244371)	EUR	203 625	198 402	0.38
300 000	IMPERIAL BRANDS FINANCE PLC 1.125% 14/08/2023	EUR	302 544	296 355	0.57
200 000	IMPERIAL BRANDS FINANCE PLC 4.25% 21/07/2025	USD	190 348	181 287	0.35
100 000	INTERCONTINENTAL EXCHANGE INC 3.65% 23/05/2025	USD	95 933	91 760	0.18
400 000	INTERNATIONAL BUSINESS MACHINES CORP 3% 15/05/2024	USD	355 715	366 469	0.70
200 000	INTESA SANPAOLO SPA 7% 21/11/2025	USD	193 192	192 458	0.37
100 000	INTUIT INC 0.95% 15/07/2025	USD	89 108	85 478	0.16
300 000	JACKSON NATIONAL LIFE GLOBAL FUNDING 1.75% 12/01/2025	USD	264 587	262 334	0.50
300 000	JPMORGAN CHASE & CO FRN 05/12/2024	USD	293 227	278 679	0.53

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

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
400 000	KBC GROUP NV FRN 29/06/2025	EUR	399 220	392 148	0.75
200 000	KERING SA 1.25% 05/05/2025	EUR	199 696	190 134	0.36
500 000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 3.2% 09/04/2023	USD	458 813	469 571	0.90
500 000	KOMATSU FINANCE AMERICA INC 0.849% 09/09/2023	USD	422 279	459 835	0.88
100 000	LANDSBANKINN HF 0.375% 23/05/2025	EUR	99 569	88 914	0.17
310 000	LEASEPLAN CORP NV - 144A - 2.875% 24/10/2024	USD	273 137	275 814	0.53
279 000	LEASEPLAN CORP NV 3.5% 09/04/2025	EUR	315 923	275 116	0.53
300 000	LLOYDS BANK CORPORATE MARKETS PLC 1.5% 23/06/2023	GBP	335 063	338 547	0.65
200 000	LLOYDS BANKING GROUP PLC FRN 11/08/2026	USD	195 858	183 849	0.35
400 000	LOGICOR FINANCING SARL 1.5% 13/07/2026	EUR	420 440	345 084	0.66
400 000	L'OREAL SA 0.375% 29/03/2024	EUR	399 826	387 852	0.74
100 000	LUMINOR BANK AS/ESTONIA FRN 03/12/2024	EUR	100 000	95 225	0.18
600 000	MACQUARIE GROUP LTD FRN 09/08/2026	USD	588 264	559 994	1.07
200 000	MANDATUM LIFE INSURANCE CO LTD FRN 04/10/2049	EUR	205 700	185 718	0.36
300 000	MCKESSON CORP 5.25% 15/02/2026	USD	279 304	280 806	0.54
300 000	MERCEDES-BENZ FINANCE NORTH AMERICA LLC 5.375% 26/11/2025	USD	292 228	283 680	0.54
400 000	MERCK & CO INC 0.5% 02/11/2024	EUR	402 800	378 984	0.73
300 000	MITSUBISHI HC CAPITAL UK PLC 0% 29/10/2024	EUR	299 148	278 877	0.53
300 000	MITSUBISHI HC CAPITAL UK PLC 0.25% 03/02/2025	EUR	298 947	276 792	0.53
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 18/07/2025	USD	198 344	185 935	0.36
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.872% 07/09/2024	EUR	206 450	190 660	0.37
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.978% 09/06/2024	EUR	200 000	192 766	0.37
700 000	MIZUHO FINANCIAL GROUP INC FRN 25/05/2024	USD	646 771	658 963	1.27
500 000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 4.25% 15/09/2025	USD	478 540	459 260	0.88
579 000	MORGAN STANLEY FRN 28/01/2027	USD	539 452	539 666	1.03
700 000	NATIONAL BANK OF CANADA 5.25% 17/01/2025	USD	651 176	657 023	1.26
300 000	NATIONWIDE BUILDING SOCIETY 0.25% 22/07/2025	EUR	303 180	275 415	0.53
200 000	NATWEST MARKETS PLC 0.125% 13/09/2023	CHF	184 353	198 911	0.38
200 000	NATWEST MARKETS PLC 0.8% 12/08/2024	USD	165 544	175 510	0.34
300 000	NATWEST MARKETS PLC 2.75% 02/04/2025	EUR	331 414	291 195	0.56
400 000	NESTLE HOLDINGS INC 0.375% 15/01/2024	USD	338 381	361 033	0.69
100 000	NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% 01/03/2025	USD	94 326	94 952	0.18
800 000	NORDEA BANK ABP - 144A - 4.75% 22/09/2025	USD	798 064	743 181	1.43
500 000	NOVO NORDISK FINANCE NETHERLANDS BV 0% 04/06/2024	EUR	499 425	477 130	0.91
100 000	NOVO NORDISK FINANCE NETHERLANDS BV 0.75% 31/03/2025	EUR	99 846	94 102	0.18
200 000	NTT FINANCE CORP 0.583% 01/03/2024	USD	164 982	179 466	0.34
300 000	NUTRIEN LTD 5.95% 07/11/2025	USD	299 691	286 489	0.55
200 000	OMV AG FRN PERPETUAL	EUR	211 480	193 790	0.37
200 000	OP CORPORATE BANK PLC 0.375% 19/06/2024	EUR	201 540	190 802	0.37
200 000	ORACLE CORP 5.8% 10/11/2025	USD	199 748	190 783	0.37
400 000	ORANGE SA 3.125% 09/01/2024	EUR	442 276	399 024	0.76
200 000	ORSTED AS 3.625% 01/03/2026	EUR	199 704	199 242	0.38
200 000	PHILIP MORRIS INTERNATIONAL INC 1.125% 01/05/2023	USD	183 655	187 304	0.36

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

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	PHILIP MORRIS INTERNATIONAL INC 5% 17/11/2025	USD	96 236	93 644	0.18
200 000	PHILLIPS 66 0.9% 15/02/2024	USD	168 786	180 445	0.35
100 000	PSA BANQUE FRANCE SA 3.875% 19/01/2026	EUR	99 789	99 369	0.19
400 000	RAIFFEISEN BANK INTERNATIONAL AG 0.01% 06/10/2023	EUR	400 800	388 512	0.74
300 000	RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.1825% 11/11/2025	CHF	279 655	287 067	0.55
100 000	RCI BANQUE SA 0.5% 14/07/2025	EUR	99 600	91 477	0.18
500 000	RELX CAPITAL INC 3.5% 16/03/2023	USD	459 716	471 127	0.90
500 000	ROCHE HOLDINGS INC 2.132% 10/03/2025	USD	451 977	444 352	0.85
500 000	ROYAL BANK OF CANADA FRN 05/10/2023	USD	431 611	472 268	0.91
300 000	SHANDONG HI-SPEED GROUP HONG KONG CO LTD 2.437% 19/11/2023	USD	254 011	274 951	0.53
500 000	SIEMENS FINANCIERINGSMMAATSCHAPPIJ NV 0.875% 05/06/2023	GBP	561 387	565 101	1.08
200 000	SIEMENS FINANCIERINGSMMAATSCHAPPIJ NV 2.25% 10/03/2025	EUR	199 720	194 522	0.37
200 000	SKANDINAVISKA ENSKILDA BANKEN AB FRN 31/10/2028	EUR	205 606	195 480	0.37
800 000	SOCIETE GENERALE SA - REGS - 2.625% 22/01/2025	USD	704 593	711 052	1.37
300 000	SODEXO INC 1.634% 16/04/2026	USD	252 800	251 992	0.48
400 000	SOUTHERN CALIFORNIA EDISON CO 0.975% 01/08/2024	USD	337 850	353 479	0.68
500 000	STANDARD CHARTERED PLC - REGS - 3.2% 17/04/2025	USD	443 567	448 868	0.86
400 000	SUMITOMO MITSUI FINANCE & LEASING CO LTD 2.512% 22/01/2025	USD	358 696	353 599	0.68
300 000	SVENSKA HANDELSBANKEN AB FRN 02/03/2028	EUR	306 270	299 703	0.57
200 000	SWEDBANK AB - 144A - 3.356% 04/04/2025	USD	180 140	180 313	0.35
386 000	SWEDISH MATCH AB 1.2% 10/11/2025	EUR	357 626	354 529	0.68
400 000	SWISS RE FINANCE LUXEMBOURG SA FRN PERPETUAL	USD	367 195	349 058	0.67
300 000	THERMO FISHER SCIENTIFIC FINANCE I BV 0% 18/11/2025	EUR	299 604	270 879	0.52
350 000	TORONTO-DOMINION BANK 1.25% 10/09/2026	USD	294 871	287 036	0.55
400 000	TORONTO-DOMINION BANK 4.285% 13/09/2024	USD	401 748	370 727	0.71
500 000	TOTAL SA FRN PERPETUAL	EUR	516 425	494 825	0.95
400 000	TOYOTA FINANCE AUSTRALIA LTD 0.25% 09/04/2024	EUR	399 820	384 876	0.74
500 000	TRANSURBAN FINANCE CO PTY LTD 2% 28/08/2025	EUR	522 650	477 145	0.91
200 000	TSMC ARIZONA CORP 1.75% 25/10/2026	USD	171 669	166 569	0.32
300 000	UBS AG/LONDON 0.625% 18/12/2023	GBP	349 093	331 522	0.64
200 000	UBS GROUP AG - REGS - FRN 12/05/2026	USD	189 780	183 759	0.35
200 000	UBS GROUP AG FRN 05/08/2025	USD	194 685	185 592	0.36
500 000	UNITEDHEALTH GROUP INC 5.15% 15/10/2025	USD	502 038	471 872	0.90
400 000	URENCO FINANCE NV 2.375% 02/12/2024	EUR	424 440	387 288	0.74
200 000	VF CORP 4.125% 07/03/2026	EUR	199 408	199 246	0.38
500 000	VIRGIN MONEY UK PLC FRN 27/05/2024	EUR	494 780	494 830	0.95
300 000	VMWARE INC 1% 15/08/2024	USD	254 925	264 308	0.51
200 000	VOLVO TREASURY AB 3.5% 17/11/2025	EUR	199 898	198 308	0.38
200 000	VONOVIA SE 0% 16/09/2024	EUR	200 384	187 378	0.36
200 000	WARNERMEDIA HOLDINGS INC - 144A - 3.638% 15/03/2025	USD	181 069	179 871	0.34
400 000	WPC EUROBOND BV 2.25% 19/07/2024	EUR	430 800	387 240	0.74
100 000	ZOETIS INC 5.4% 14/11/2025	USD	99 267	94 735	0.18

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

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
100 000	7-ELEVEN INC - 144A - 0.8% 10/02/2024	USD	82 638	90 061	0.17
Total Bonds			52 546 067	51 681 827	99.05
Supranationals, Governments and Local Public Authorities, Debt Instruments					
400 000	BLACK SEA TRADE & DEVELOPMENT BANK 3.5% 25/06/2024	USD	355 984	340 636	0.65
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			355 984	340 636	0.65
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			52 902 051	52 022 463	99.70
Total Investments			52 902 051	52 022 463	99.70

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

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	36.25	United States of America	32.90
Investment Banking and Brokerage Services	29.68	Netherlands	11.42
Pharmaceuticals and Biotechnology	3.06	United Kingdom	9.68
Oil, Gas and Coal	2.52	France	7.78
Personal Goods	2.24	Canada	7.44
Beverages	1.91	Switzerland	4.31
Industrial Support Services	1.89	Japan	3.91
Industrial Transportation	1.77	Luxembourg	2.87
Software and Computer Services	1.74	Australia	2.73
Electricity	1.65	Sweden	2.35
Food Producers	1.56	Belgium	2.19
Health Care Providers	1.51	Finland	2.15
Chemicals	1.27	Spain	1.96
Tobacco	1.22	Denmark	1.76
Finance and Credit Services	1.06	Ireland	1.47
Personal Care, Drug and Grocery Stores	1.06	Austria	1.12
Real Estate Investment and Services	1.01	Germany	1.11
Automobiles and Parts	0.95	Greece	0.65
General Industrials	0.90	Hong Kong (China)	0.53
Life Insurance	0.86	Cayman Islands	0.47
Telecommunications Service Providers	0.76	Italy	0.37
Gas, Water and Multi-utilities	0.68	Estonia	0.18
Non-life Insurance	0.67	Jersey	0.18
Governments	0.65	Iceland	0.17
Real Estate Investment Trusts	0.52		
Travel and Leisure	0.39		
Consumer Services	0.38		
Technology Hardware and Equipment	0.38		
Medical Equipment and Services	0.37		
Open-end and Miscellaneous Investment Vehicles	0.34		
Industrial Engineering	0.27		
Aerospace and Defense	0.18		
	99.70		99.70

Swiss Life Funds (LUX) Bond Global High Yield

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
2 000 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2282606578)	EUR	1 971 920	1 650 000	0.72
1 000 000	ACCOR SA FRN PERPETUAL	EUR	999 263	903 750	0.40
800 000	ACCOR SA 2.375% 29/11/2028	EUR	793 648	701 774	0.31
850 000	ADEVINTA ASA - REGS - 3% 15/11/2027	EUR	850 000	770 729	0.34
1 000 000	ADLER GROUP SA 1.875% 14/01/2026	EUR	988 260	424 070	0.19
700 000	ADLER GROUP SA 2.25% 14/01/2029	EUR	600 250	290 500	0.13
1 500 000	ADLER GROUP SA 2.25% 27/04/2027	EUR	1 248 600	640 005	0.28
1 044 000	ADLER PELZER HOLDING GMBH - REGS - 4.125% 01/04/2024	EUR	884 790	855 140	0.37
1 300 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	1 296 061	1 316 250	0.58
2 000 000	ALCOA NEDERLAND HOLDING BV - 144A - 4.125% 31/03/2029	USD	1 695 275	1 652 805	0.72
1 500 000	ALLEGHENY TECHNOLOGIES INC 4.875% 01/10/2029	USD	1 289 296	1 262 235	0.55
1 000 000	ALLWYN INTERNATIONAL AS - REGS - 3.875% 15/02/2027	EUR	990 000	922 300	0.40
500 000	ALMIRALL SA 2.125% 30/09/2026	EUR	500 000	455 635	0.20
900 000	ALTICE FRANCE HOLDING SA - REGS - 4% 15/02/2028	EUR	595 080	612 540	0.27
650 000	ALTICE FRANCE SA/FRANCE - REGS - 3.375% 15/01/2028	EUR	650 000	500 201	0.22
600 000	ALTICE FRANCE SA/FRANCE - REGS - 4.125% 15/01/2029	EUR	602 160	462 018	0.20
650 000	ALTICE FRANCE SA/FRANCE - 144A - 5.5% 15/01/2028	USD	586 431	504 922	0.22
1 000 000	ALTICE FRANCE SA/FRANCE - 144A - 5.5% 15/10/2029	USD	853 716	735 209	0.32
500 000	AMC NETWORKS INC 4.25% 15/02/2029	USD	412 201	346 525	0.15
1 000 000	AMERICAN AXLE & MANUFACTURING INC 5% 01/10/2029	USD	848 284	757 643	0.33
500 000	AMERICAN GREETINGS CORP - 144A - 7.875% 15/02/2025	USD	459 316	462 056	0.20
2 000 000	AMKOR TECHNOLOGY INC - 144A - 6.625% 15/09/2027	USD	1 782 653	1 865 931	0.82
1 500 000	ANGI GROUP LLC - 144A - 3.875% 15/08/2028	USD	1 264 170	1 079 066	0.47
1 600 000	ATLANTIA SPA 1.875% 12/02/2028	EUR	1 586 128	1 348 214	0.59
1 700 000	AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG FRN PERPETUAL	EUR	1 700 000	1 460 793	0.64
1 250 000	AUTOSTRADE PER L'ITALIA SPA 1.625% 25/01/2028	EUR	1 242 300	1 063 000	0.47
1 500 000	AUTOSTRADE PER L'ITALIA SPA 2% 04/12/2028	EUR	1 547 655	1 264 650	0.55
3 000 000	AUTOSTRADE PER L'ITALIA SPA 2% 15/01/2030	EUR	2 972 970	2 434 541	1.06
1 000 000	AUTOSTRADE PER L'ITALIA SPA 2.25% 25/01/2032	EUR	990 390	785 870	0.34
500 000	AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV - 144A - 4.75% 15/06/2027	USD	448 934	434 832	0.19
696 000	BAUSCH HEALTH COS INC - 144A - 11% 30/09/2028	USD	1 355 390	513 515	0.22
138 000	BAUSCH HEALTH COS INC - 144A - 14% 15/10/2030	USD	194 668	82 535	0.04
1 000 000	BELDEN INC - REGS - 3.875% 15/03/2028	EUR	1 000 000	932 040	0.41
1 500 000	BOMBARDIER INC - 144A - 7.875% 15/04/2027	USD	1 364 458	1 405 219	0.61
1 200 000	BRACKEN MIDCO1 PLC - REGS - 6.75% 01/11/2027	GBP	1 423 319	1 140 901	0.50
1 200 000	BULGARIAN ENERGY HOLDING EAD 2.45% 22/07/2028	EUR	1 200 000	980 316	0.43
1 100 000	CAB SELAS - REGS - 3.375% 01/02/2028	EUR	1 083 500	886 545	0.39
2 000 000	CARNIVAL CORP - 144A - 5.75% 01/03/2027	USD	1 648 737	1 530 561	0.67
2 600 000	CASINO GUICHARD PERRACHON SA FRN PERPETUAL	EUR	2 144 267	455 000	0.20
1 000 000	CASINO GUICHARD PERRACHON SA FRN 07/02/2025	EUR	905 900	640 050	0.28
2 100 000	CASTELLUM AB FRN PERPETUAL	EUR	2 100 000	1 554 000	0.68
1 000 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.5% 15/08/2030	USD	919 504	771 306	0.34

Swiss Life Funds (LUX) Bond Global High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 5.125% 01/05/2027	USD	935 148	871 608	0.38
200 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 6.375% 01/09/2029	USD	195 858	175 830	0.08
1 000 000	CELLNEX FINANCE CO SA 1.5% 08/06/2028	EUR	859 100	836 312	0.37
1 000 000	CHARLES RIVER LABORATORIES INTERNATIONAL INC - 144A - 4.25% 01/05/2028	USD	911 204	851 240	0.37
2 000 000	CHEPLAPHARM ARZNEIMITTEL GMBH - REGS - 4.375% 15/01/2028	EUR	2 012 500	1 770 120	0.77
500 000	CHROME BIDCO SASU - REGS - 3.5% 31/05/2028	EUR	498 750	405 875	0.18
2 000 000	CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028	EUR	2 014 850	1 750 000	0.77
375 000	CIRSA FINANCE INTERNATIONAL SARL - REGS - 10.375% 30/11/2027	EUR	367 894	397 125	0.17
1 000 000	CNX MIDSTREAM PARTNERS LP 4.75% 15/04/2030	USD	846 095	769 118	0.34
2 000 000	CNX RESOURCES CORP 6% 15/01/2029	USD	1 684 665	1 708 232	0.75
250 000	CNX RESOURCES CORP 7.375% 15/01/2031	USD	246 767	224 894	0.10
1 200 000	COMMSCOPE INC - 144A - 8.25% 01/03/2027	USD	1 116 937	963 646	0.42
2 500 000	CONNECT FINCO SARL / CONNECT US FINCO LLC - 144A - 6.75% 01/10/2026	USD	2 098 487	2 180 683	0.95
500 000	CONSOLIDATED COMMUNICATIONS INC 5% 01/10/2028	USD	415 248	314 517	0.14
1 500 000	CONTINENTAL RESOURCES INC/OK 5.75% 15/01/2031	USD	1 283 866	1 333 819	0.58
800 000	CONTOURGLOBAL POWER HOLDINGS SA - REGS - 3.125% 01/01/2028	EUR	800 000	645 840	0.28
1 500 000	CT INVESTMENT GMBH - REGS - 5.5% 15/04/2026	EUR	1 506 720	1 328 400	0.58
1 250 000	CTEC II GMBH - REGS - 5.25% 15/02/2030	EUR	1 250 000	1 026 475	0.45
500 000	CULLINAN HOLDCO SCSP - REGS - 4.625% 15/10/2026	EUR	500 000	444 895	0.19
250 000	DANA INC 5.625% 15/06/2028	USD	222 469	211 818	0.09
3 000 000	DANAOS CORP - 144A - 8.5% 01/03/2028	USD	2 551 374	2 757 918	1.20
500 000	DAVITA INC 4.625% 01/06/2030	USD	419 674	388 576	0.17
600 000	DEUTSCHE LUFTHANSA AG 3.5% 14/07/2029	EUR	608 604	516 060	0.23
450 000	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC - 144A - 5.875% 15/08/2027	USD	395 299	378 932	0.17
500 000	DISH DBS CORP 7.375% 01/07/2028	USD	443 439	320 066	0.14
750 000	DUFYR ONE BV 3.375% 15/04/2028	EUR	750 000	636 836	0.28
600 000	DYCOM INDUSTRIES INC - 144A - 4.5% 15/04/2029	USD	509 533	491 254	0.21
700 000	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPYOM0020)	EUR	696 143	519 211	0.23
750 000	EDREAMS ODIGEO SA - REGS - 5.5% 15/07/2027	EUR	750 000	660 000	0.29
4 000 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013367612)	EUR	3 852 657	3 832 000	1.67
1 000 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534336)	EUR	1 069 900	764 500	0.33
2 000 000	ENLINK MIDSTREAM LLC - 144A - 5.625% 15/01/2028	USD	1 665 951	1 797 020	0.79
500 000	ENLINK MIDSTREAM LLC - 144A - 6.5% 01/09/2030	USD	491 183	464 026	0.20
2 000 000	EQM MIDSTREAM PARTNERS LP 4.75% 15/01/2031	USD	1 638 113	1 520 245	0.67
2 000 000	FAURECIA SE 2.375% 15/06/2029	EUR	1 435 000	1 571 360	0.69
875 000	FAURECIA SE 7.25% 15/06/2026	EUR	875 000	898 679	0.39
1 600 000	FERROVIAL NL BV FRN PERPETUAL	EUR	1 431 393	1 343 021	0.59
2 000 000	FORD MOTOR CO 4.75% 15/01/2043	USD	1 533 697	1 376 118	0.60
1 500 000	FORD MOTOR CO 6.1% 19/08/2032	USD	1 473 550	1 319 066	0.58
2 000 000	FORD MOTOR CREDIT CO LLC 2.7% 10/08/2026	USD	1 689 403	1 645 997	0.72
1 000 000	FORD MOTOR CREDIT CO LLC 2.9% 16/02/2028	USD	824 368	785 025	0.34

Swiss Life Funds (LUX) Bond Global High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 500 000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	EUR	1 499 955	1 465 005	0.64
800 000	FORD MOTOR CREDIT CO LLC 6.95% 06/03/2026	USD	756 936	754 270	0.33
1 000 000	GAMMA BONDCO SARL - REGS - 8.125% 15/11/2026	EUR	1 000 000	988 210	0.43
300 000	GAP INC - 144A - 3.625% 01/10/2029	USD	254 022	207 519	0.09
400 000	GRUENENTHAL GMBH - REGS - 3.625% 15/11/2026	EUR	400 000	366 064	0.16
1 000 000	HARBOUR ENERGY PLC - 144A - 5.5% 15/10/2026	USD	865 014	872 230	0.38
2 500 000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC - 144A - 3.375% 15/06/2026	USD	2 065 145	2 030 952	0.89
2 000 000	H&E EQUIPMENT SERVICES INC 3.875% 15/12/2028	USD	1 684 367	1 618 350	0.71
1 000 000	HEIMSTADEN AB FRN PERPETUAL	EUR	995 050	531 220	0.23
500 000	HESS MIDSTREAM OPERATIONS LP - 144A - 4.25% 15/02/2030	USD	420 822	395 351	0.17
250 000	HILCORP ENERGY I LP / HILCORP FINANCE CO - 144A - 6% 15/04/2030	USD	228 551	211 561	0.09
2 000 000	HILCORP ENERGY I LP / HILCORP FINANCE CO 6.25% 01/11/2028	USD	1 746 759	1 754 965	0.77
1 600 000	HUDBAY MINERALS INC - 144A - 6.125% 01/04/2029	USD	1 365 529	1 331 523	0.58
750 000	HUGHES SATELLITE SYSTEMS CORP 6.625% 01/08/2026	USD	686 710	676 443	0.30
500 000	IAMGOLD CORP - 144A - 5.75% 15/10/2028	USD	423 406	357 242	0.16
1 500 000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 4.375% 01/02/2029	USD	1 225 691	1 214 059	0.53
1 500 000	IHO VERWALTUNGS GMBH - REGS - 3.875% 15/05/2027	EUR	1 510 270	1 330 881	0.58
400 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	400 000	377 055	0.16
400 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	400 000	366 680	0.16
250 000	ILIAD HOLDING SASU 7% 15/10/2028	USD	215 992	215 929	0.09
1 000 000	ILIAD SA 5.375% 14/06/2027	EUR	1 000 000	975 360	0.43
1 600 000	ILIAD SA 5.625% 15/02/2030	EUR	1 588 736	1 544 960	0.68
1 000 000	IMOLA MERGER CORP - 144A - 4.75% 15/05/2029	USD	850 304	795 917	0.35
1 500 000	INEOS FINANCE PLC - REGS - 2.875% 01/05/2026	EUR	1 500 000	1 363 866	0.60
350 000	INEOS QUATTRO FINANCE 1 PLC - REGS - 3.75% 15/07/2026	EUR	350 000	301 354	0.13
1 400 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	EUR	1 357 700	1 321 810	0.58
400 000	INTERNATIONAL GAME TECHNOLOGY PLC - 144A - 5.25% 15/01/2029	USD	358 958	348 802	0.15
1 125 000	INTRUM AB - REGS - 9.25% 15/03/2028	EUR	1 091 475	1 141 042	0.50
600 000	IQERA GROUP SAS FRN 15/02/2027	EUR	578 838	553 020	0.24
1 000 000	JAGUAR LAND ROVER AUTOMOTIVE PLC 4.5% 01/10/2027	USD	810 710	789 313	0.35
500 000	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.5% 15/07/2029	USD	421 425	376 820	0.16
1 500 000	JERROLD FINCO PLC - REGS - 5.25% 15/01/2027	GBP	1 690 903	1 460 529	0.64
3 000 000	KAISER ALUMINUM CORP 4.625% 01/03/2028	USD	2 656 442	2 422 037	1.06
250 000	KINETIK HOLDINGS LP 5.875% 15/06/2030	USD	233 391	216 825	0.09
2 000 000	KLEOPATRA HOLDINGS 2 SCA - REGS - 6.5% 01/09/2026	EUR	1 906 500	1 128 340	0.49
400 000	KONINKLIJKE KPN NV FRN PERPETUAL	EUR	396 640	402 860	0.18
1 000 000	KRONOS INTERNATIONAL INC - REGS - 3.75% 15/09/2025	EUR	1 002 000	904 416	0.40
2 000 000	LA FINANCIERE ATALIAN SASU - REGS - 4% 15/05/2024	EUR	1 883 600	1 700 580	0.74
1 500 000	LA FINANCIERE ATALIAN SASU - REGS - 5.125% 15/05/2025	EUR	1 315 500	997 365	0.44
300 000	LABORATOIRE EIMER SELAS - REGS - 5% 01/02/2029	EUR	300 000	216 687	0.09
2 530 638	LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025	EUR	2 501 086	2 369 689	1.04
1 000 000	LIONS GATE CAPITAL HOLDINGS LLC - 144A - 5.5% 15/04/2029	USD	842 318	665 856	0.29
500 000	LOGAN MERGER SUB INC - 144A - 5.5% 01/09/2027	USD	422 690	225 787	0.10

Swiss Life Funds (LUX) Bond Global High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	LORCA TELECOM BONDCO SA - REGS - 4% 18/09/2027	EUR	1 011 458	900 000	0.39
975 000	LOTTOMATICA SPA/ROMA - REGS - 5.125% 15/07/2025	EUR	977 457	975 000	0.43
600 000	LOTTOMATICA SPA/ROMA - REGS - 9.75% 30/09/2027	EUR	600 000	643 103	0.28
1 000 000	LOXAM SAS - REGS - 2.875% 15/04/2026	EUR	874 800	898 610	0.39
500 000	LOXAM SAS - REGS - 4.5% 15/02/2027	EUR	500 000	462 370	0.20
1 000 000	LOXAM SAS 5.75% 15/07/2027	EUR	992 500	885 416	0.39
250 000	LUMEN TECHNOLOGIES INC - 144A - 4.5% 15/01/2029	USD	211 533	124 587	0.05
1 000 000	MAHLE GMBH 2.375% 14/05/2028	EUR	1 000 000	735 300	0.32
1 500 000	MATADOR RESOURCES CO 5.875% 15/09/2026	USD	1 221 691	1 362 843	0.60
1 000 000	MAXEDA DIY HOLDING BV - REGS - 5.875% 01/10/2026	EUR	1 002 150	757 300	0.33
1 000 000	MIDAS OPCO HOLDINGS LLC - 144A - 5.625% 15/08/2029	USD	852 551	808 581	0.35
500 000	MIDCO GB SASU - REGS - 7.75% 01/11/2027	EUR	500 000	451 500	0.20
250 000	NCL CORP LTD - 144A - 5.875% 15/03/2026	USD	205 719	202 862	0.09
1 000 000	NIDDA HEALTHCARE HOLDING GMBH - REGS - 7.5% 21/08/2026	EUR	861 889	978 750	0.43
1 000 000	NUSTAR LOGISTICS LP 5.625% 28/04/2027	USD	928 807	879 085	0.38
500 000	NUSTAR LOGISTICS LP 5.75% 01/10/2025	USD	423 406	455 116	0.20
200 000	OLYMPUS WATER US HOLDING CORP - 144A - 6.25% 01/10/2029	USD	170 583	152 841	0.07
1 100 000	ORANO SA 2.75% 08/03/2028	EUR	1 090 804	1 000 703	0.44
1 000 000	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV - REGS - 2.875% 30/04/2028	EUR	1 012 400	857 700	0.38
650 000	POSTE ITALIANE SPA FRN PERPETUAL	EUR	650 000	495 807	0.22
1 000 000	QVC INC 4.75% 15/02/2027	USD	909 215	603 479	0.26
400 000	RADIATE HOLDCO LLC / RADIATE FINANCE INC 6.5% 15/09/2028	USD	338 095	177 373	0.08
1 000 000	RAKUTEN GROUP INC - REGS - FRN PERPETUAL	EUR	1 000 000	633 360	0.28
1 500 000	RCS & RDS SA 3.25% 05/02/2028	EUR	1 502 500	1 266 750	0.55
2 000 000	RENAULT SA 2.5% 01/04/2028	EUR	2 000 000	1 716 900	0.75
2 100 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2320533131)	EUR	2 100 000	1 800 750	0.79
250 000	ROYAL CARIBBEAN CRUISES LTD - 144A - 5.375% 15/07/2027	USD	221 053	207 085	0.09
1 600 000	ROYAL CARIBBEAN CRUISES LTD 5.5% 31/08/2026	USD	1 362 978	1 365 514	0.60
630 000	RR DONNELLEY & SONS CO 8.25% 01/07/2027	USD	456 969	569 471	0.25
1 600 000	SABRE GLBL INC 7.375% 01/09/2025	USD	1 373 765	1 406 295	0.62
900 000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB FRN PERPETUAL (ISIN XS2272358024)	EUR	894 636	379 080	0.17
3 000 000	SAMSON INV ESCROW 0% 31/12/2049 DEFAULTED	USD	-	-	0.00
1 000 000	SAPPI PAPIER HOLDING GMBH - REGS - 3.625% 15/03/2028	EUR	1 003 360	866 800	0.38
1 000 000	SARENS FINANCE CO NV 5.75% 21/02/2027	EUR	1 000 000	822 940	0.36
500 000	SBA COMMUNICATIONS CORP 3.125% 01/02/2029	USD	412 031	389 298	0.17
1 250 000	SBA COMMUNICATIONS CORP 3.875% 15/02/2027	USD	1 137 648	1 066 485	0.47
500 000	SCRIPPS ESCROW II INC - 144A - 3.875% 15/01/2029	USD	414 516	370 660	0.16
1 500 000	SCRIPPS ESCROW II INC - 144A - 5.375% 15/01/2031	USD	1 259 652	1 001 386	0.44
1 500 000	SEASPAN CORP - 144A - 5.5% 01/08/2029	USD	1 291 113	1 064 424	0.47
500 000	SHERWOOD FINANCING PLC - REGS - 6% 15/11/2026	GBP	591 296	468 474	0.20
2 000 000	SINCLAIR TELEVISION GROUP INC - 144A - 5.5% 01/03/2030	USD	1 805 136	1 387 440	0.61
2 100 000	SOFTBANK GROUP CORP 3.375% 06/07/2029	EUR	1 764 439	1 607 424	0.70

Swiss Life Funds (LUX) Bond Global High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 000 000	SOUTHWESTERN ENERGY CO 5.375% 01/02/2029	USD	1 652 275	1 754 965	0.77
1 000 000	SPCM SA - 144A - 3.125% 15/03/2027	USD	850 165	815 738	0.36
1 000 000	SUMMER BC HOLDCO B SARL - REGS - 5.75% 31/10/2026	EUR	1 000 000	887 000	0.39
500 000	SUNOCO LP / SUNOCO FINANCE CORP - 144A - 4.5% 30/04/2030	USD	431 295	409 264	0.18
1 250 000	SUNOCO LP / SUNOCO FINANCE CORP 5.875% 15/03/2028	USD	1 031 039	1 135 455	0.50
800 000	SWF ESCROW ISSUER CORP 6.5% 01/10/2029	USD	681 605	485 024	0.21
2 000 000	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	EUR	2 614 270	2 116 092	0.93
2 700 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	2 374 434	2 034 428	0.89
1 400 000	TELECOM ITALIA SPA/MILANO 6.875% 15/02/2028	EUR	1 400 000	1 414 350	0.62
3 000 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2293060658)	EUR	2 895 000	2 315 544	1.01
2 000 000	TENET HEALTHCARE CORP 4.625% 15/06/2028	USD	1 869 957	1 706 341	0.75
1 500 000	TENET HEALTHCARE CORP 6.125% 01/10/2028	USD	1 384 914	1 305 997	0.57
800 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	800 000	750 120	0.33
1 500 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	EUR	1 274 700	1 143 750	0.50
450 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.75% 09/05/2027	EUR	450 000	400 572	0.18
250 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	USD	215 889	211 669	0.09
350 000	TOPBUILD CORP - 144A - 3.625% 15/03/2029	USD	288 719	274 000	0.12
1 500 000	TRAFIGURA GROUP PTE LTD FRN PERPETUAL	USD	1 269 143	1 259 844	0.55
2 500 000	TRANSOCEAN INC 6.8% 15/03/2038	USD	1 366 929	1 604 385	0.70
250 000	TRANSOCEAN TITAN FINANCING LTD 8.375% 01/02/2028	USD	232 742	240 618	0.11
3 000 000	TRANSPORTES AEREOS PORTUGUESES SA - REGS - 5.625% 02/12/2024	EUR	2 888 178	2 866 460	1.24
900 000	TRIUMPH GROUP INC 7.75% 15/08/2025	USD	774 582	815 253	0.36
200 000	TRONOX INC - 144A - 4.625% 15/03/2029	USD	165 954	153 701	0.07
300 000	TTM TECHNOLOGIES INC - 144A - 4% 01/03/2029	USD	247 474	234 062	0.10
700 000	UNITED GROUP BV - REGS - 3.125% 15/02/2026	EUR	654 150	595 000	0.26
500 000	UNITED GROUP BV - REGS - 5.25% 01/02/2030	EUR	500 000	382 500	0.17
1 000 000	UUNITED GROUP BV - REGS - 4.875% 01/07/2024	EUR	946 900	963 870	0.42
600 000	VALEO 1% 03/08/2028	EUR	599 634	477 984	0.21
1 300 000	VERALLIA SA 1.875% 10/11/2031	EUR	1 285 401	1 024 374	0.45
1 000 000	VERISURE HOLDING AB - REGS - 7.125% 01/02/2028	EUR	1 000 000	985 000	0.43
500 000	VERISURE HOLDING AB - REGS - 9.25% 15/10/2027	EUR	500 000	528 780	0.23
1 500 000	VICTORIA PLC 3.625% 26/08/2026	EUR	1 502 940	1 219 905	0.53
1 000 000	VIRGIN MEDIA FINANCE PLC - REGS - 3.75% 15/07/2030	EUR	1 000 000	771 450	0.34
1 000 000	VIRGIN MEDIA SECURED FINANCE PLC 4.125% 15/08/2030	GBP	1 167 474	900 983	0.39
1 400 000	VIVION INVESTMENTS SARL 3% 08/08/2024	EUR	1 263 500	1 148 000	0.50
1 600 000	VZ SECURED FINANCING BV - REGS - 3.5% 15/01/2032	EUR	1 600 000	1 246 000	0.55
1 300 000	WEBUILD SPA 3.875% 28/07/2026	EUR	1 300 000	1 127 178	0.49
350 000	WEBUILD SPA 5.875% 15/12/2025	EUR	350 000	329 000	0.14
2 500 000	WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL (ISIN XS2286041947)	EUR	2 493 460	1 931 250	0.84
1 300 000	WIZZ AIR FINANCE CO BV 1% 19/01/2026	EUR	1 067 625	1 116 531	0.49
1 400 000	WP/AP TELECOM HOLDINGS III BV - REGS - 5.5% 15/01/2030	EUR	1 400 000	1 132 956	0.50
1 500 000	XEROX HOLDINGS CORP 5% 15/08/2025	USD	1 278 374	1 316 931	0.58
900 000	ZF FINANCE GMBH 2.25% 03/05/2028	EUR	893 358	751 025	0.33
2 000 000	ZF FINANCE GMBH 2.75% 25/05/2027	EUR	2 003 000	1 770 800	0.77

Swiss Life Funds (LUX) Bond Global High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
391 000	1375209 BC LTD - 144A - 9% 30/01/2028	USD	956 214	368 134	0.16
625 000	888 ACQUISITIONS LTD - REGS - 7.558% 15/07/2027	EUR	540 608	534 375	0.23
Total Bonds			226 451 820	200 495 813	87.71
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			226 451 820	200 495 813	87.71
Investment Funds					
Open-ended Investment Funds					
680	SWISS LIFE FUNDS (F) MONEY MARKET EURO - I	EUR	16 822 379	16 883 291	7.38
1	SWISS LIFE FUNDS (F) OPPORTUNITE HIGH YIELD 2023 - F	EUR	100	114	0.00
1	SWISS LIFE FUNDS (F) OPPORTUNITE HIGH YIELD 2023 - I-D	EUR	10 000	11 461	0.01
1	SWISS LIFE FUNDS (F) OPPORTUNITE HIGH YIELD 2023 - P-C	EUR	100	112	0.00
1	SWISS LIFE FUNDS (F) OPPORTUNITE HIGH YIELD 2023 - P-D	EUR	100	96	0.00
Total Open-ended Investment Funds			16 832 679	16 895 074	7.39
Total Investment Funds			16 832 679	16 895 074	7.39
Total Investments			243 284 499	217 390 887	95.10

Swiss Life Funds (LUX) Bond Global High Yield

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	25.14	United States of America	27.37
Industrial Transportation	8.23	France	20.51
Investment Fund	7.39	Netherlands	8.44
Telecommunications Service Providers	7.31	Luxembourg	7.01
General Industrials	7.22	Italy	6.09
Oil, Gas and Coal	6.69	Germany	5.00
Automobiles and Parts	4.14	United Kingdom	4.38
Travel and Leisure	3.74	Sweden	2.24
Technology Hardware and Equipment	2.54	Spain	1.83
Electricity	2.52	Canada	1.78
Pharmaceuticals and Biotechnology	2.25	Marshall Islands	1.67
Health Care Providers	2.01	Portugal	1.48
Real Estate Investment and Services	1.94	Austria	1.02
Industrial Metals and Mining	1.64	Japan	0.98
Industrial Support Services	1.43	Cayman Islands	0.81
Software and Computer Services	1.26	Liberia	0.69
Consumer Services	1.13	Panama	0.67
Chemicals	0.98	Romania	0.55
Personal Care, Drug and Grocery Stores	0.81	Singapore	0.55
Construction and Materials	0.76	Bulgaria	0.43
Finance and Credit Services	0.64	Czech Republic	0.40
Real Estate Investment Trusts	0.64	Belgium	0.36
Electronic and Electrical Equipment	0.62	Norway	0.34
Household Goods and Home Construction	0.53	Gibraltar	0.23
Telecommunications Equipment	0.51	Israel	0.18
Gas, Water and Multi-utilities	0.44	Bermuda	0.09
Banks	0.40		
Media	0.39		
Industrial Materials	0.38		
Aerospace and Defense	0.36		
Retailers	0.35		
Food Producers	0.33		
Life Insurance	0.22		
Precious Metals and Mining	0.16		
	95.10		95.10

Swiss Life Funds (LUX) Bond Inflation Protection

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
3 000 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2030	EUR	4 100 066	3 743 441	15.69
3 870 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2031	EUR	4 752 242	4 336 074	18.18
3 080 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2032	EUR	5 749 109	5 730 765	24.01
150 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/01/2032	USD	145 946	133 377	0.56
1 470 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/02/2047	USD	1 750 950	1 422 841	5.96
5 420 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/02/2048	USD	6 301 078	5 267 098	22.08
290 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/02/2049	USD	320 681	275 670	1.16
80 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/04/2032	USD	162 658	144 531	0.61
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			23 282 730	21 053 797	88.25
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			23 282 730	21 053 797	88.25
Total Investments			23 282 730	21 053 797	88.25

Swiss Life Funds (LUX) Bond Inflation Protection

Economic and Geographical Classification of Investments

Economic classification	%
Governments	88.25
	88.25

Geographical classification	%
France	42.20
United States of America	30.36
Germany	15.69
	88.25

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
1 600 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2256949749)	EUR	1 407 700	1 431 968	0.59
700 000	ADLER GROUP SA 2.25% 14/01/2029	EUR	579 560	290 500	0.12
700 000	ADLER PELZER HOLDING GMBH - REGS - 4.125% 01/04/2024	EUR	657 417	573 370	0.24
500 000	AG TTMT ESCROW ISSUER LLC 8.625% 30/09/2027	USD	489 644	478 421	0.20
1 300 000	AHLSTROM-MUNKSJO HOLDING 3 OY - REGS - 3.625% 04/02/2028	EUR	1 052 740	1 106 846	0.46
1 300 000	AIR FRANCE-KLM 3.875% 01/07/2026	EUR	1 138 954	1 193 023	0.49
3 200 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	3 190 304	3 240 000	1.33
300 000	ALLEGHENY TECHNOLOGIES INC 5.875% 01/12/2027	USD	251 140	269 242	0.11
1 300 000	ALLWYN INTERNATIONAL AS - REGS - 3.875% 15/02/2027	EUR	1 180 030	1 198 990	0.49
1 800 000	ALTICE FINANCING SA - REGS - 3% 15/01/2028	EUR	1 374 750	1 431 806	0.59
500 000	ALTICE FINCO SA - REGS - 4.75% 15/01/2028	EUR	464 813	385 380	0.16
2 100 000	ALTICE FRANCE HOLDING SA - REGS - 4% 15/02/2028	EUR	1 736 120	1 429 260	0.59
200 000	ALTICE FRANCE SA/FRANCE - REGS - 4.25% 15/10/2029	EUR	200 000	152 052	0.06
1 800 000	ALTICE FRANCE SA/FRANCE - REGS - 5.875% 01/02/2027	EUR	1 671 846	1 595 308	0.66
3 800 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - REGS - 2.125% 15/08/2026	EUR	3 208 750	3 277 938	1.35
3 000 000	AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG FRN PERPETUAL	EUR	2 618 640	2 577 870	1.06
2 500 000	BANIJAY GROUP SAS - REGS - 6.5% 01/03/2026	EUR	2 313 120	2 358 750	0.97
190 000	BAUSCH HEALTH COS INC - 144A - 11% 30/09/2028	USD	353 111	140 184	0.06
38 000	BAUSCH HEALTH COS INC - 144A - 14% 15/10/2030	USD	51 156	22 727	0.01
2 750 000	BCP V MODULAR SERVICES FINANCE II PLC - REGS - 4.75% 30/11/2028	EUR	2 294 375	2 362 965	0.97
750 000	BCP V MODULAR SERVICES FINANCE PLC - REGS - 6.75% 30/11/2029	EUR	730 500	600 000	0.25
800 000	BELDEN INC - REGS - 3.875% 15/03/2028	EUR	745 200	745 632	0.31
600 000	BK LC LUX FINCO1 SARL - REGS - 5.25% 30/04/2029	EUR	589 735	530 124	0.22
500 000	BOMBARDIER INC - 144A - 6% 15/02/2028	USD	429 728	441 744	0.18
3 500 000	BOMBARDIER INC - 144A - 7.875% 15/04/2027	USD	3 221 544	3 281 621	1.35
1 000 000	BRACKEN MIDCO1 PLC - REGS - 6.75% 01/11/2027	GBP	1 148 797	950 751	0.39
1 400 000	CANPACK SA / CANPACK US LLC - REGS - 2.375% 01/11/2027	EUR	1 134 000	1 107 904	0.46
1 000 000	CARNIVAL CORP - REGS - 7.625% 01/03/2026	EUR	880 000	887 870	0.37
700 000	CARNIVAL CORP 10.5% 01/06/2030	USD	665 874	636 013	0.26
500 000	CARNIVAL CORP 6% 01/05/2029	USD	433 037	362 456	0.15
400 000	CARNIVAL PLC 1% 28/10/2029	EUR	288 848	199 200	0.08
600 000	CASINO GUICHARD PERRACHON SA 6.625% 15/01/2026	EUR	604 750	332 550	0.14
3 000 000	CASTELLUM AB FRN PERPETUAL	EUR	2 270 000	2 220 000	0.91
1 000 000	CATALENT PHARMA SOLUTIONS INC - REGS - 2.375% 01/03/2028	EUR	839 000	878 768	0.36
4 000 000	CECONOMY AG 1.75% 24/06/2026	EUR	3 019 600	2 913 200	1.20
300 000	CELLNEX FINANCE CO SA 2% 15/02/2033	EUR	294 258	223 680	0.09
2 000 000	CHEMOURS CO 4% 15/05/2026	EUR	1 708 000	1 822 860	0.75
2 000 000	CHEPLAPHARM ARZNEIMITTEL GMBH - REGS - 3.5% 11/02/2027	EUR	1 634 800	1 769 340	0.73
1 000 000	CHROME HOLDCO SASU - REGS - 5% 31/05/2029	EUR	948 750	757 500	0.31
2 500 000	CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028	EUR	2 273 150	2 187 500	0.90
4 300 000	CIRSA FINANCE INTERNATIONAL SARL - REGS - 4.5% 15/03/2027	EUR	3 828 625	3 784 000	1.56
700 000	CLEVELAND-CLIFFS INC 4.625% 01/03/2029	USD	585 078	600 264	0.25

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 600 000	CONNECT FINCO SARL / CONNECT US FINCO LLC - 144A - 6.75% 01/10/2026	USD	1 447 808	1 395 637	0.57
2 400 000	CONTOURGLOBAL POWER HOLDINGS SA - REGS - 3.125% 01/01/2028	EUR	1 968 875	1 937 520	0.80
400 000	COTY INC - REGS - 4.75% 15/04/2026	EUR	365 000	388 900	0.16
600 000	COTY INC - 144A - 6.5% 15/04/2026	USD	503 907	553 465	0.23
350 000	CPUK FINANCE LTD 6.5% 28/08/2026	GBP	399 883	381 042	0.16
5 000 000	CT INVESTMENT GMBH - REGS - 5.5% 15/04/2026	EUR	4 519 765	4 428 000	1.81
900 000	CTEC II GMBH - REGS - 5.25% 15/02/2030	EUR	856 980	739 062	0.30
800 000	CULLINAN HOLDCO SCSP - REGS - 4.625% 15/10/2026	EUR	764 563	711 832	0.29
800 000	DANAOS CORP - 144A - 8.5% 01/03/2028	USD	679 084	735 444	0.30
2 500 000	DEUTSCHE LUFTHANSA AG 3.5% 14/07/2029	EUR	2 164 898	2 150 250	0.88
1 500 000	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC - 144A - 5.875% 15/08/2027	USD	1 372 591	1 263 106	0.52
700 000	DISH DBS CORP - 144A - 5.25% 01/12/2026	USD	581 428	552 805	0.23
900 000	DISH DBS CORP 7.375% 01/07/2028	USD	771 328	576 119	0.24
2 500 000	DOMETIC GROUP AB 2% 29/09/2028	EUR	1 994 150	1 879 000	0.77
3 200 000	DUFYR ONE BV 2% 15/02/2027	EUR	2 578 125	2 674 080	1.10
1 500 000	DUFYR ONE BV 3.375% 15/04/2028	EUR	1 341 930	1 273 671	0.52
3 000 000	EDREAMS ODIGEO SA - REGS - 5.5% 15/07/2027	EUR	2 682 688	2 640 000	1.09
1 500 000	ELIOR GROUP SA 3.75% 15/07/2026	EUR	1 278 750	1 252 938	0.52
3 200 000	EMERIA SASU - REGS - 7.75% 31/03/2028	EUR	3 200 000	3 063 296	1.26
300 000	ENERGIZER GAMMA ACQUISITION BV - REGS - 3.5% 30/06/2029	EUR	285 525	237 055	0.10
3 150 000	EVERGREEN ACQCO 1 LP / TVI INC - 144A - 9.75% 26/04/2028	USD	2 872 840	2 937 356	1.21
3 000 000	FAURECIA SE 2.375% 15/06/2027	EUR	2 489 800	2 569 080	1.06
800 000	FAURECIA SE 2.75% 15/02/2027	EUR	689 760	703 232	0.29
600 000	FLAMINGO LUX II SCA - REGS - 5% 31/03/2029	EUR	588 360	446 190	0.18
2 000 000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	EUR	1 754 600	1 840 000	0.76
600 000	FORD MOTOR CREDIT CO LLC 6.95% 06/03/2026	USD	567 702	565 703	0.23
550 000	GAMMA BONDCO SARL - REGS - 8.125% 15/11/2026	EUR	539 800	543 516	0.22
4 500 000	GOLDSTORY SASU - REGS - 5.375% 01/03/2026	EUR	4 193 940	4 191 074	1.71
500 000	GRAFTECH FINANCE INC - 144A - 4.625% 15/12/2028	USD	415 652	384 969	0.16
2 300 000	GRIFOLS SA - REGS - 2.25% 15/11/2027	EUR	1 792 850	2 000 678	0.82
1 500 000	GRUENENTHAL GMBH - REGS - 4.125% 15/05/2028	EUR	1 410 450	1 314 150	0.54
2 000 000	GRUPO ANTOLIN-IRAUSA SA - REGS - 3.5% 30/04/2028	EUR	1 664 465	1 477 740	0.61
150 000	HEATHROW FINANCE PLC FRN 01/09/2029	GBP	157 210	144 058	0.06
150 000	HEATHROW FINANCE PLC 4.375% 01/03/2027	GBP	149 828	150 916	0.06
500 000	HEIMSTADEN AB FRN PERPETUAL	EUR	497 525	265 610	0.11
400 000	HEIMSTADEN AB 4.375% 06/03/2027	EUR	350 960	289 064	0.12
300 000	HILLENBRAND INC 3.75% 01/03/2031	USD	252 331	231 423	0.10
2 800 000	HUBBAY MINERALS INC - 144A - 4.5% 01/04/2026	USD	2 373 715	2 361 611	0.97
400 000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 4.375% 01/02/2029	USD	326 700	323 749	0.13
500 000	ICELAND BONDCO PLC - REGS - 4.375% 15/05/2028	GBP	571 396	428 500	0.18
4 400 000	IHO VERWALTUNGS GMBH - REGS - 3.875% 15/05/2027	EUR	3 729 040	3 903 917	1.61
3 600 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	3 403 570	3 300 120	1.36

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	IM GROUP SAS 8% 01/03/2028	EUR	1 000 000	990 864	0.41
900 000	IMA INDUSTRIA MACCHINE AUTOMATICHE SPA - REGS - 3.75% 15/01/2028	EUR	846 523	780 633	0.32
1 000 000	INEOS FINANCE PLC 6.625% 15/05/2028	EUR	1 000 400	988 750	0.41
4 600 000	INEOS QUATTRO FINANCE 1 PLC - REGS - 3.75% 15/07/2026	EUR	3 976 024	3 960 646	1.62
100 000	INTELLIGENT PACKAGING LTD FINCO INC / INTELLIGENT PACKAGING LTD CO-ISSUER LLC 6% 15/09/2028	USD	84 577	81 782	0.03
2 000 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.5% 04/07/2027	EUR	1 547 500	1 635 000	0.67
2 000 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	EUR	1 705 950	1 630 000	0.67
4 600 000	INTERNATIONAL DESIGN GROUP SPA - REGS - 6.5% 15/11/2025	EUR	4 373 825	4 371 840	1.79
200 000	INTERNATIONAL GAME TECHNOLOGY PLC - 144A - 5.25% 15/01/2029	USD	175 534	174 401	0.07
3 450 000	INTRUM AB - REGS - 3.5% 15/07/2026	EUR	2 913 210	2 994 393	1.23
1 900 000	IPD 3 BV - REGS - 5.5% 01/12/2025	EUR	1 862 225	1 847 750	0.76
2 500 000	IQERA GROUP SAS FRN 15/02/2027	EUR	2 415 500	2 304 250	0.95
2 500 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 4.5% 15/07/2028	EUR	2 174 525	2 015 670	0.83
800 000	JAGUAR LAND ROVER AUTOMOTIVE PLC 4.5% 01/10/2027	USD	648 568	631 451	0.26
1 000 000	JERROLD FINCO PLC - REGS - 5.25% 15/01/2027	GBP	1 012 957	973 686	0.40
150 000	KAISER ALUMINUM CORP 4.625% 01/03/2028	USD	127 853	121 102	0.05
500 000	KAIXO BONDCO TELECOM SA - REGS - 5.125% 30/09/2029	EUR	500 000	430 345	0.18
700 000	KLEOPATRA HOLDINGS 2 SCA - REGS - 6.5% 01/09/2026	EUR	710 800	394 919	0.16
2 500 000	KRONOS INTERNATIONAL INC - REGS - 3.75% 15/09/2025	EUR	2 281 250	2 261 040	0.93
1 000 000	LABORATOIRE EIMER SELAS - REGS - 5% 01/02/2029	EUR	832 021	722 290	0.30
200 000	LBM ACQUISITION LLC 6.25% 15/01/2029	USD	166 660	134 959	0.06
1 500 000	LENZING AG FRN PERPETUAL	EUR	1 425 000	1 253 625	0.52
350 957	LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025	EUR	311 075	328 636	0.14
1 500 000	LORCA TELECOM BONDCO SA - REGS - 4% 18/09/2027	EUR	1 402 750	1 350 000	0.56
100 000	LOTTOMATICA SPA/ROMA - REGS - 5.125% 15/07/2025	EUR	100 000	100 000	0.04
1 500 000	LOTTOMATICA SPA/ROMA - REGS - 6.25% 15/07/2025	EUR	1 455 000	1 508 475	0.62
900 000	LOTTOMATICA SPA/ROMA - REGS - 9.75% 30/09/2027	EUR	900 000	964 654	0.40
850 000	LOXAM SAS - REGS - 4.5% 15/02/2027	EUR	772 000	786 029	0.32
3 350 000	LOXAM SAS 5.75% 15/07/2027	EUR	2 938 925	2 966 144	1.22
2 000 000	MAHLE GMBH 2.375% 14/05/2028	EUR	1 459 840	1 470 600	0.61
3 200 000	MAXEDA DIY HOLDING BV - REGS - 5.875% 01/10/2026	EUR	2 556 255	2 423 360	1.00
500 000	MCLAREN FINANCE PLC 7.5% 01/08/2026	USD	437 432	364 140	0.15
900 000	MIDCO GB SASU - REGS - 7.75% 01/11/2027	EUR	912 175	812 700	0.33
2 000 000	MOBILUX FINANCE SAS - REGS - 4.25% 15/07/2028	EUR	1 516 480	1 678 200	0.69
400 000	MOZART DEBT MERGER SUB INC - 144A - 5.25% 01/10/2029	USD	341 626	311 881	0.13
500 000	NCR CORP - 144A - 5.125% 15/04/2029	USD	433 469	402 742	0.17
2 000 000	NH HOTEL GROUP SA - REGS - 4% 02/07/2026	EUR	1 831 325	1 891 560	0.78
2 000 000	NIDDA HEALTHCARE HOLDING GMBH - REGS - 7.5% 21/08/2026	EUR	1 908 000	1 957 500	0.81
150 000	NOBEL BIDCO BV - REGS - 3.125% 15/06/2028	EUR	150 000	104 243	0.04
3 250 000	NOBIAN FINANCE BV - REGS - 3.625% 15/07/2026	EUR	2 875 000	2 819 700	1.16
700 000	NORDSTROM INC 6.95% 15/03/2028	USD	589 231	644 205	0.27
450 000	OLYMPUS WATER US HOLDING CORP - REGS - 5.375% 01/10/2029	EUR	450 140	352 206	0.14
800 000	PAPREC HOLDING SA - REGS - 3.5% 01/07/2028	EUR	758 595	676 000	0.28

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
5 500 000	PCF GMBH - REGS - 4.75% 15/04/2026	EUR	4 785 620	4 757 500	1.95
2 500 000	PICARD BONDCO SA - REGS - 5.375% 01/07/2027	EUR	2 239 180	2 117 975	0.87
2 000 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	1 693 740	1 795 400	0.74
1 200 000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC - 144A - 6.25% 15/01/2028	USD	1 054 332	1 045 692	0.43
2 000 000	PROMONTORIA HOLDING 264 BV - REGS - 6.375% 01/03/2027	EUR	1 844 550	1 929 776	0.79
300 000	Q-PARK HOLDING I BV - REGS - 2% 01/03/2027	EUR	279 795	250 306	0.10
500 000	QVC INC 4.75% 15/02/2027	USD	420 951	301 740	0.12
500 000	RACKSPACE TECHNOLOGY GLOBAL INC - 144A - 5.375% 01/12/2028	USD	404 214	185 216	0.08
700 000	RADIATE HOLDCO LLC / RADIATE FINANCE INC 6.5% 15/09/2028	USD	586 660	310 403	0.13
1 000 000	RAKUTEN GROUP INC - REGS - FRN PERPETUAL	EUR	929 770	633 360	0.26
1 800 000	REKEEP SPA - REGS - 7.25% 01/02/2026	EUR	1 692 748	1 556 640	0.64
500 000	ROYAL CARIBBEAN CRUISES LTD - 144A - 11.625% 15/08/2027	USD	490 461	503 088	0.21
2 000 000	ROYAL CARIBBEAN CRUISES LTD 5.5% 31/08/2026	USD	1 537 620	1 706 893	0.70
3 000 000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB FRN PERPETUAL (ISIN XS2010028186)	EUR	1 437 500	1 241 400	0.51
1 800 000	SAPPI PAPIER HOLDING GMBH - REGS - 3.625% 15/03/2028	EUR	1 549 160	1 560 240	0.64
1 500 000	SARENS FINANCE CO NV 5.75% 21/02/2027	EUR	1 127 985	1 234 410	0.51
1 000 000	SCIL IV LLC / SCIL USA HOLDINGS LLC - REGS - 4.375% 01/11/2026	EUR	865 000	915 710	0.38
250 000	SCRIPPS ESCROW II INC - 144A - 5.375% 15/01/2031	USD	210 581	166 898	0.07
2 000 000	SEASPAN CORP - 144A - 5.5% 01/08/2029	USD	1 652 442	1 419 233	0.58
1 250 000	SILGAN HOLDINGS INC 2.25% 01/06/2028	EUR	1 064 575	1 058 925	0.44
100 000	SIX FLAGS ENTERTAINMENT CORP - 144A - 5.5% 15/04/2027	USD	82 711	88 483	0.04
2 200 000	SOFTBANK GROUP CORP 3.375% 06/07/2029	EUR	1 919 732	1 683 968	0.69
1 500 000	STENA INTERNATIONAL SA - REGS - 7.25% 15/02/2028	EUR	1 500 000	1 512 732	0.62
500 000	SUMMER BC HOLDCO A SARL - REGS - 9.25% 31/10/2027	EUR	408 988	372 689	0.15
1 500 000	SUMMER BC HOLDCO B SARL - REGS - 5.75% 31/10/2026	EUR	1 388 250	1 330 500	0.55
200 000	SWF ESCROW ISSUER CORP 6.5% 01/10/2029	USD	170 401	121 256	0.05
500 000	TENET HEALTHCARE CORP 6.125% 01/10/2028	USD	465 469	435 332	0.18
1 000 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	950 160	937 650	0.39
1 000 000	TEREOS FINANCE GROUPE I SA - REGS - 7.25% 15/04/2028	EUR	1 000 000	997 500	0.41
1 000 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	EUR	721 000	762 500	0.31
1 000 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	EUR	959 460	836 276	0.34
400 000	THAMES WATER KEMBLE FINANCE PLC - REGS - 4.625% 19/05/2026	GBP	454 969	405 229	0.17
700 000	TITAN HOLDINGS II BV - REGS - 5.125% 15/07/2029	EUR	619 620	551 250	0.23
500 000	TRITON WATER HOLDINGS INC - 144A - 6.25% 01/04/2029	USD	424 976	375 790	0.15
600 000	TRONOX INC - 144A - 4.625% 15/03/2029	USD	504 376	461 103	0.19
2 000 000	TUI CRUISES GMBH - REGS - 6.5% 15/05/2026	EUR	1 837 800	1 775 420	0.73
500 000	UNITED GROUP BV - REGS - 3.625% 15/02/2028	EUR	479 975	380 800	0.16
150 000	UNITED GROUP BV - REGS - 4.625% 15/08/2028	EUR	150 000	118 829	0.05
750 000	UNITED GROUP BV - REGS - 5.25% 01/02/2030	EUR	719 450	573 750	0.24
750 000	VERISURE HOLDING AB - REGS - 3.25% 15/02/2027	EUR	607 118	648 606	0.27
500 000	VERISURE HOLDING AB - REGS - 7.125% 01/02/2028	EUR	500 000	492 500	0.20
500 000	VERISURE HOLDING AB - REGS - 9.25% 15/10/2027	EUR	500 000	528 780	0.22
2 000 000	VERISURE MIDHOLDING AB - REGS - 5.25% 15/02/2029	EUR	1 816 728	1 602 500	0.66

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
3 000 000	VICTORIA PLC 3.625% 26/08/2026	EUR	2 470 400	2 439 810	1.00
2 100 000	VICTORIA PLC 3.75% 15/03/2028	EUR	1 868 900	1 647 992	0.68
1 000 000	VICTORIA'S SECRET & CO 4.625% 15/07/2029	USD	832 069	768 241	0.32
800 000	VMED O2 UK FINANCING I PLC - REGS - 3.25% 31/01/2031	EUR	779 398	627 862	0.26
2 500 000	VZ VENDOR FINANCING II BV - REGS - 2.875% 15/01/2029	EUR	2 077 400	1 924 500	0.79
1 200 000	WEBUILD SPA 3.875% 28/07/2026	EUR	1 153 355	1 040 472	0.43
2 500 000	WIZZ AIR FINANCE CO BV 1% 19/01/2026	EUR	2 053 125	2 147 175	0.88
2 500 000	WP/AP TELECOM HOLDINGS III BV - REGS - 5.5% 15/01/2030	EUR	2 219 538	2 023 135	0.83
4 100 000	ZF FINANCE GMBH 2.75% 25/05/2027	EUR	3 367 455	3 630 140	1.49
107 000	1375209 BC LTD - 144A - 9% 30/01/2028	USD	249 742	100 742	0.04
4 300 000	888 ACQUISITIONS LTD - REGS - 7.558% 15/07/2027	EUR	3 853 382	3 676 500	1.51
Total Bonds			235 910 267	228 278 643	93.93
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			235 910 267	228 278 643	93.93
Total Investments			235 910 267	228 278 643	93.93

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	40.75	France	16.20
Travel and Leisure	6.91	Germany	12.91
General Industrials	5.44	United States of America	10.24
Industrial Transportation	5.01	Netherlands	10.00
Automobiles and Parts	3.65	Luxembourg	8.69
Retailers	3.11	United Kingdom	7.84
Construction and Materials	3.03	Spain	5.46
Personal Care, Drug and Grocery Stores	2.92	Sweden	5.00
Chemicals	2.88	Italy	4.25
Telecommunications Service Providers	2.50	Canada	2.65
Pharmaceuticals and Biotechnology	1.98	Austria	2.22
Consumer Services	1.87	Gibraltar	1.51
Household Goods and Home Construction	1.68	Ireland	1.35
Real Estate Investment and Services	1.54	Japan	0.95
Technology Hardware and Equipment	1.53	Liberia	0.91
Industrial Metals and Mining	1.43	Marshall Islands	0.89
Software and Computer Services	1.43	Panama	0.78
Health Care Providers	1.28	Belgium	0.51
Electricity	0.80	Czech Republic	0.49
Food Producers	0.80	Finland	0.46
Leisure Goods	0.77	Poland	0.46
Industrial Materials	0.64	Jersey	0.16
Banks	0.49		
Industrial Engineering	0.42		
Finance and Credit Services	0.40		
Personal Goods	0.39		
Waste and Disposal Services	0.28		
	93.93		93.93

Swiss Life Funds (LUX) Equity ESG Euro Zone

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
73 510	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	1 983 724	2 106 797	0.64
5 992	ADIDAS AG - REG	EUR	866 084	848 827	0.26
22 749	AIR LIQUIDE SA	EUR	2 974 073	3 425 089	1.04
22 544	AIRBUS SE	EUR	2 274 786	2 795 907	0.85
31 828	AIXTRON SE	EUR	807 651	925 558	0.28
36 586	ALLIANZ SE - REG	EUR	6 999 678	8 127 580	2.48
17 844	ANHEUSER-BUSCH INBEV SA/NV	EUR	931 671	1 021 212	0.31
43 561	APERAM SA	EUR	1 126 555	1 608 272	0.49
35 403	ASML HOLDING NV	EUR	15 357 036	20 675 352	6.29
201 588	ASSICURAZIONI GENERALI SPA	EUR	3 276 559	3 771 711	1.15
225 641	AXA SA	EUR	5 627 279	6 735 384	2.05
216 369	BANCA MEDIOLANUM SPA	EUR	1 946 790	1 985 402	0.60
803 476	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	3 986 200	5 924 029	1.80
1 735 024	BANCO DE SABADELL SA	EUR	1 597 292	2 141 020	0.65
552 125	BANCO SANTANDER SA	EUR	1 537 951	2 055 285	0.63
20 244	BASF SE - REG	EUR	963 874	981 328	0.30
53 026	BAYERISCHE MOTOREN WERKE AG	EUR	5 099 073	5 183 292	1.58
44 536	BNP PARIBAS SA	EUR	2 366 980	2 946 056	0.90
763 454	BPER BANCA	EUR	1 946 162	2 051 401	0.62
871 971	CAIXABANK SA	EUR	3 512 299	3 533 226	1.08
9 850	CIE DE SAINT-GOBAIN	EUR	511 604	554 851	0.17
118 496	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	3 382 907	3 523 479	1.07
133 383	CNH INDUSTRIAL NV	EUR	1 991 438	2 070 771	0.63
52 969	CORP ACCIONA ENERGIAS RENOVABLES SA	EUR	1 979 729	1 939 725	0.59
21 119	COVIVIO SA/FRANCE	EUR	1 131 140	1 281 923	0.39
92 490	CRH PLC	EUR	3 793 016	4 117 655	1.25
93 174	DANONE SA	EUR	4 738 771	4 960 584	1.51
107 478	DASSAULT SYSTEMES SE	EUR	3 767 114	3 931 545	1.20
206 837	DEUTSCHE LUFTHANSA AG - REG	EUR	1 649 176	2 031 553	0.62
130 323	DEUTSCHE POST AG - REG	EUR	4 799 164	5 228 559	1.59
121 682	DEUTSCHE TELEKOM AG - REG	EUR	2 353 146	2 583 917	0.79
27 342	DR ING HC F PORSCHE AG	EUR	3 111 422	3 119 722	0.95
39 189	EDENRED	EUR	2 028 369	2 089 557	0.64
409 658	EDP - ENERGIAS DE PORTUGAL SA	EUR	1 978 648	1 956 527	0.60
14 033	EIFFAGE SA	EUR	1 293 813	1 459 432	0.44
8 204	ELIA GROUP SA/NV	EUR	1 110 271	1 023 859	0.31
57 359	ENAGAS SA	EUR	983 994	972 809	0.30
135 749	ENDESA SA	EUR	2 407 034	2 520 859	0.77
121 894	ENEL SPA	EUR	665 331	648 110	0.20
77 550	ENI SPA	EUR	1 066 360	1 036 533	0.32
384 033	E.ON SE	EUR	3 584 068	3 972 821	1.21
6 911	ESSILORLUXOTTICA SA	EUR	1 203 896	1 136 168	0.35
162 476	GALP ENERGIA SGPS SA	EUR	1 809 676	1 878 223	0.57
53 857	GLANBIA PLC	EUR	658 314	630 665	0.19

Swiss Life Funds (LUX) Equity ESG Euro Zone

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
3 794	HERMES INTERNATIONAL	EUR	5 911 102	6 508 607	1.98
32 944	HOCHTIEF AG	EUR	1 568 170	2 124 229	0.65
19 647	HUGO BOSS AG	EUR	1 034 218	1 271 947	0.39
630 029	IBERDROLA SA	EUR	6 697 884	6 845 265	2.09
159 498	INDUSTRIA DE DISENO TEXTIL SA	EUR	3 708 672	4 639 797	1.41
162 616	INFINEON TECHNOLOGIES AG - REG	EUR	5 156 139	5 450 075	1.66
73 852	ING GROEP NV	EUR	821 726	979 721	0.30
185 969	INTESA SANPAOLO SPA	EUR	409 501	476 360	0.15
50 083	KBC GROUP NV	EUR	3 073 236	3 540 868	1.08
8 406	KERING SA	EUR	4 620 744	4 665 330	1.42
35 933	KERRY GROUP PLC	EUR	3 405 338	3 256 248	0.99
100 009	KESKO OYJ - B	EUR	2 287 594	2 057 185	0.63
24 133	KLEPIERRE SA	EUR	498 501	571 228	0.17
59 355	KONECRANES OYJ	EUR	1 657 918	1 913 012	0.58
32 719	KONINKLIJKE AHOLD DELHAIZE NV	EUR	863 075	982 061	0.30
30 479	KONINKLIJKE DSM NV	EUR	3 774 937	3 556 899	1.08
395 827	KONINKLIJKE KPN NV	EUR	1 221 613	1 282 875	0.39
65 511	KONINKLIJKE VOPAK NV	EUR	1 658 692	1 977 122	0.60
27 216	LEG IMMOBILIEN SE	EUR	1 990 856	1 871 916	0.57
8 218	LEGRAND SA	EUR	650 866	719 897	0.22
12 225	L'OREAL SA	EUR	4 103 609	4 585 598	1.40
25 520	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	15 200 832	20 135 280	6.13
25 677	MERCEDES-BENZ GROUP AG	EUR	1 589 171	1 865 434	0.57
16 465	MERCK KGAA	EUR	2 872 513	2 952 998	0.90
181 057	METSO OUTOTEC OYJ	EUR	1 884 997	1 825 055	0.56
17 651	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	4 619 289	5 755 991	1.75
88 519	NATURGY ENERGY GROUP SA	EUR	2 418 361	2 306 805	0.70
904 914	NOKIA OYJ	EUR	4 115 818	3 963 071	1.21
117 967	NOKIAN RENKAAT OYJ	EUR	1 457 709	1 013 572	0.31
47 759	OCI NV	EUR	1 451 874	1 499 633	0.46
21 965	ORION OYJ - B	EUR	994 111	978 541	0.30
1 407	PERNOD RICARD SA	EUR	266 674	278 164	0.08
173 994	PIRELLI & C SPA	EUR	709 735	838 999	0.26
147 174	PROSIEBENSAT.1 MEDIA SE	EUR	1 566 426	1 389 617	0.42
45 546	PROSUS NV	EUR	3 141 555	3 093 484	0.94
52 755	PRYSMIAN SPA	EUR	1 948 253	1 918 699	0.58
6 798	PUMA SE	EUR	344 795	410 599	0.13
122 098	RED ELECTRICA CORP SA	EUR	2 049 754	1 918 160	0.58
13 658	REPLY SPA	EUR	1 795 907	1 554 280	0.47
8 793	RHEINMETALL AG	EUR	1 983 701	2 115 596	0.64
69 269	RUBIS SCA	EUR	1 886 969	1 812 077	0.55
5 443	SAFRAN SA	EUR	626 921	729 144	0.22
66 641	SAMPO OYJ - A	EUR	3 079 682	3 068 152	0.93

Swiss Life Funds (LUX) Equity ESG Euro Zone

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
102 173	SANOFI	EUR	9 204 770	9 082 158	2.77
100 954	SAP SE	EUR	10 242 714	10 850 535	3.30
25 451	SCHNEIDER ELECTRIC SE	EUR	3 467 714	3 871 606	1.18
4 809	SEB SA	EUR	449 869	526 105	0.16
42 551	SIEMENS AG - REG	EUR	5 032 331	6 157 130	1.88
52 559	SMURFIT KAPPA GROUP PLC	EUR	1 907 602	1 859 012	0.57
121 603	SOCIETE GENERALE SA	EUR	2 630 779	3 322 194	1.01
99 615	STMICROELECTRONICS NV	EUR	3 642 139	4 525 011	1.38
142 936	STORA ENSO OYJ - R	EUR	1 990 352	1 914 628	0.58
136 821	TEAMVIEWER AG	EUR	2 018 059	2 089 941	0.64
7 356	TELEPERFORMANCE	EUR	1 985 384	1 809 576	0.55
160 140	TOTALENERGIES SE	EUR	7 915 116	9 379 399	2.86
36 202	UCB SA	EUR	2 822 012	2 946 119	0.90
58 973	UMICORE SA	EUR	2 003 901	1 861 778	0.57
143 558	VALLOUREC SA	EUR	1 972 967	1 941 622	0.59
8 385	VERBUND AG	EUR	676 670	688 409	0.21
16 065	VINCI SA	EUR	1 527 532	1 732 450	0.53
18 912	WENDEL SE	EUR	1 693 774	2 033 040	0.62
16 557	WIENERBERGER AG	EUR	336 640	488 100	0.15
41 556	WOLTERS KLUWER NV	EUR	3 998 310	4 548 304	1.39
Total Shares			293 818 191	325 839 283	99.25
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			293 818 191	325 839 283	99.25
Total Investments			293 818 191	325 839 283	99.25

Swiss Life Funds (LUX) Equity ESG Euro Zone

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Personal Goods	11.71	France	32.20
Technology Hardware and Equipment	10.42	Germany	23.55
Non-life Insurance	8.36	Netherlands	14.62
Banks	8.21	Spain	11.24
Software and Computer Services	6.08	Finland	5.10
Electricity	5.34	Italy	4.35
Pharmaceuticals and Biotechnology	4.86	Belgium	3.17
Automobiles and Parts	4.73	Ireland	3.00
Industrial Transportation	4.03	Portugal	1.17
Construction and Materials	3.83	Luxembourg	0.49
Food Producers	3.78	Austria	0.36
Oil, Gas and Coal	3.74		
General Industrials	2.44		99.25
Chemicals	2.37		
Gas, Water and Multi-utilities	2.21		
Retailers	1.97		
Aerospace and Defense	1.72		
Telecommunications Equipment	1.68		
Telecommunications Service Providers	1.60		
Media	1.39		
Investment Banking and Brokerage Services	1.22		
Industrial Support Services	1.19		
Electronic and Electrical Equipment	1.18		
Industrial Metals and Mining	1.08		
Personal Care, Drug and Grocery Stores	0.93		
Industrial Materials	0.58		
Real Estate Investment and Services	0.57		
Industrial Engineering	0.56		
Real Estate Investment Trusts	0.56		
Beverages	0.40		
Medical Equipment and Services	0.35		
Household Goods and Home Construction	0.16		
	99.25		

Swiss Life Funds (LUX) Equity ESG Global

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
747 182	ABRDN PLC	GBP	1 307 053	2 031 737	0.43
9 030	ADOBE INC	USD	3 642 370	2 925 269	0.62
13 389	AGILENT TECHNOLOGIES INC	USD	1 714 909	1 900 836	0.40
18 747	AKAMAI TECHNOLOGIES INC	USD	1 574 210	1 361 032	0.29
1 193	ALIGN TECHNOLOGY INC	USD	411 669	369 234	0.08
14 601	ALLEGION PLC	USD	1 444 951	1 645 679	0.35
11 443	ALLIANZ SE - REG	EUR	2 180 128	2 695 857	0.57
56 912	ALLY FINANCIAL INC	USD	1 966 879	1 710 206	0.36
41 974	ALPHABET CLASS - A	USD	4 391 143	3 780 177	0.80
39 400	ALPHABET INC	USD	3 897 636	3 557 820	0.75
19 121	ALTRIA GROUP INC	USD	890 274	887 788	0.19
58 627	AMAZON.COM INC	USD	7 547 067	5 524 421	1.17
21 295	AMERICAN ELECTRIC POWER CO INC	USD	2 024 371	1 873 321	0.39
16 068	AMERICAN EXPRESS CO	USD	2 874 742	2 795 671	0.59
6 193	AMERIPRISE FINANCIAL INC	USD	1 734 403	2 123 394	0.45
12 097	AMGEN INC	USD	2 911 406	2 802 391	0.59
28 381	AMUNDI SA	EUR	1 858 570	1 878 118	0.40
877	AP MOLLER - MAERSK A/S - B	DKK	1 968 967	2 050 676	0.43
125 939	APPLE INC	USD	14 975 288	18 564 667	3.92
23 025	APPLIED MATERIALS INC	USD	2 439 075	2 674 354	0.56
28 651	ARCH CAPITAL GROUP LTD	USD	1 656 804	2 005 570	0.42
20 353	ARCHER-DANIELS-MIDLAND CO	USD	1 955 482	1 620 099	0.34
79 319	ASSA ABLOY AB	SEK	1 682 539	1 940 273	0.41
100 168	ASSICURAZIONI GENERALI SPA	EUR	1 527 018	1 987 529	0.42
143 849	AT&T INC	USD	2 673 436	2 720 185	0.57
117 451	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AUD	1 877 949	1 952 388	0.41
307 596	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	1 549 688	2 405 114	0.51
16 387	BANK OF MONTREAL	CAD	1 569 568	1 556 570	0.33
341 456	BARRATT DEVELOPMENTS PLC	GBP	1 531 755	1 939 240	0.41
42 300	BATH & BODY WORKS INC	USD	1 419 588	1 728 801	0.36
3 811	BERKSHIRE HATHAWAY INC - B	USD	1 117 241	1 163 041	0.25
22 838	BEST BUY CO INC	USD	1 955 359	1 898 066	0.40
7 667	BIAGEN INC	USD	1 675 223	2 069 017	0.44
142 972	BLUESCOPE STEEL LTD	AUD	1 527 892	1 837 665	0.39
474 000	BOC HONG KONG HOLDINGS LTD	HKD	1 581 858	1 603 248	0.34
8 882	BOLIDEN AB	SEK	301 666	366 358	0.08
1 091	BOOKING HOLDINGS INC	USD	2 028 376	2 753 684	0.58
21 814	BOSTON PROPERTIES INC	USD	1 827 734	1 428 381	0.30
43 527	BRISTOL-MYERS SQUIBB CO	USD	3 222 634	3 001 622	0.63
256 861	BRITISH LAND CO PLC	GBP	1 394 683	1 389 138	0.29
883 601	BT GROUP PLC	GBP	1 419 361	1 490 715	0.31
15 526	BUNGE LTD	USD	1 600 726	1 482 733	0.31
37 703	CAMPBELL SOUP CO	USD	1 806 111	1 980 162	0.42
44 767	CARRIER GLOBAL CORP	USD	1 639 851	2 015 858	0.42

Swiss Life Funds (LUX) Equity ESG Global

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
11 153	CATERPILLAR INC	USD	2 567 120	2 671 701	0.56
18 903	CH ROBINSON WORLDWIDE INC	USD	1 957 951	1 889 544	0.40
24 526	CHEVRON CORP	USD	4 415 833	3 943 044	0.83
76 300	CHUGAI PHARMACEUTICAL CO LTD	JPY	2 021 955	1 901 128	0.40
7 365	CIGNA GROUP	USD	2 407 490	2 151 317	0.45
75 778	CISCO SYSTEMS INC	USD	3 983 456	3 669 171	0.77
168 000	CITY DEVELOPMENTS LTD	SGD	985 987	962 205	0.20
61 654	COCA-COLA CO	USD	3 807 513	3 669 030	0.77
35 448	COCA-COLA EUROPACIFIC PARTNERS PLC	EUR	1 739 353	1 962 334	0.41
31 601	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	1 691 200	1 979 171	0.42
22 554	CONOCOPHILLIPS	USD	3 025 568	2 330 956	0.49
19 781	CONSOLIDATED EDISON INC	USD	1 748 766	1 767 432	0.37
22 383	DAVITA INC	USD	1 539 234	1 841 226	0.39
39 272	DELTA AIR LINES INC	USD	1 554 778	1 505 688	0.32
50 199	DENTSPLY SIRONA INC	USD	1 409 588	1 911 076	0.40
329 737	DEXUS	AUD	2 251 974	1 874 510	0.40
16 846	DISCOVER FINANCIAL SERVICES	USD	1 880 687	1 886 752	0.40
30 575	DOCUSIGN INC	USD	1 259 690	1 875 776	0.40
35 505	DOW INC	USD	2 318 663	2 030 886	0.43
70 340	DROPBOX INC	USD	1 520 748	1 434 936	0.30
41 042	EBAY INC	USD	1 715 120	1 883 828	0.40
28 522	EDWARDS LIFESCIENCES CORP	USD	2 282 901	2 294 310	0.48
4 915	ELEVANCE HEALTH INC	USD	2 361 681	2 308 428	0.49
88 762	ENDESA SA	EUR	1 614 722	1 748 033	0.37
332 266	ENEL SPA	EUR	1 903 921	1 873 541	0.39
47 736	EQUINOR ASA	NOK	1 620 090	1 477 082	0.31
11 576	EURAZEO SE	EUR	788 456	783 231	0.17
17 498	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	1 888 580	1 829 591	0.39
50 232	EXXON MOBIL CORP	USD	5 292 908	5 520 998	1.17
970	FAIR ISAAC CORP	USD	657 204	657 068	0.14
14 536	FERGUSON PLC	GBP	2 120 802	2 102 144	0.44
30 062	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	2 261 865	1 905 029	0.40
29 880	FORTUNE BRANDS INNOVATIONS INC	USD	1 950 268	1 851 066	0.39
14 530	FUTU HOLDINGS LTD	USD	725 774	715 021	0.15
146 143	GALP ENERGIA SGPS SA	EUR	1 892 350	1 791 623	0.38
72 508	GEN DIGITAL INC	USD	1 721 671	1 414 631	0.30
29 405	GENERAL MILLS INC	USD	2 033 507	2 337 992	0.49
9 421	GENUINE PARTS CO	USD	1 490 457	1 666 198	0.35
53 081	GILDAN ACTIVEWEAR INC	CAD	1 803 707	1 690 566	0.36
32 423	GILEAD SCIENCES INC	USD	2 072 096	2 611 024	0.55
125 228	GSK PLC	GBP	2 008 458	2 161 074	0.46
52 297	HALLIBURTON CO	USD	2 056 303	1 894 720	0.40
22 691	HARTFORD FINANCIAL SERVICES GROUP INC	USD	1 668 917	1 776 251	0.37
14 611	HEINEKEN HOLDING NV	EUR	1 188 115	1 254 317	0.26

Swiss Life Funds (LUX) Equity ESG Global

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
7 719	HERSHEY CO	USD	1 690 100	1 839 592	0.39
111 589	HEWLETT PACKARD ENTERPRISE CO	USD	1 712 978	1 741 904	0.37
24 013	HOLOGIC INC	USD	1 849 563	1 912 395	0.40
1 865	HOME DEPOT INC	USD	516 692	553 047	0.12
59 879	HP INC	USD	1 728 893	1 767 628	0.37
4 940	HUMANA INC	USD	2 659 541	2 445 399	0.52
60 621	IBERDROLA SA	EUR	615 054	698 495	0.15
42 000	IBIDEN CO LTD	JPY	1 556 086	1 441 471	0.30
69 283	INDUSTRIA DE DISENO TEXTIL SA	EUR	1 668 968	2 137 377	0.45
138 300	INPEX CORP	JPY	1 516 560	1 454 935	0.31
48 359	INTERNATIONAL PAPER CO	USD	1 947 901	1 759 784	0.37
50 217	INTERPUBLIC GROUP OF COS INC	USD	1 613 177	1 784 712	0.38
69 800	ITOCHU CORP	JPY	2 088 009	2 085 058	0.44
585 965	J SAINSBURY PLC	GBP	1 886 033	1 902 663	0.40
12 530	JOHNSON & JOHNSON	USD	2 186 390	1 920 348	0.40
9 187	JPMORGAN CHASE & CO	USD	1 192 078	1 316 956	0.28
74 191	JUST EAT TAKEAWAY.COM NV	EUR	1 867 398	1 628 667	0.34
27 146	KBC GROUP NV	EUR	1 644 289	2 035 335	0.43
22 975	KELLOGG CO	USD	1 599 646	1 514 972	0.32
107 200	KEPPEL CORP LTD	SGD	331 675	436 395	0.09
420	KERING SA	EUR	237 040	247 203	0.05
88 512	KESKO OYJ - B	EUR	1 890 111	1 930 844	0.41
10 614	KEYSIGHT TECHNOLOGIES INC	USD	1 548 806	1 697 815	0.36
564 664	KINGFISHER PLC	GBP	1 904 277	1 963 387	0.41
2 943	KINNEVIK AB - B	SEK	48 160	44 066	0.01
73 577	KLEPIERRE SA	EUR	1 519 899	1 846 932	0.39
61 154	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 673 498	1 946 587	0.41
47 379	KROGER CO	USD	2 280 626	2 043 930	0.43
7 178	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	1 848 880	1 845 723	0.39
8 344	LABORATORY CORP OF AMERICA HOLDINGS	USD	2 062 971	1 997 220	0.42
4 682	LAM RESEARCH CORP	USD	2 313 245	2 275 499	0.48
89 807	LIBERTY GLOBAL PLC - C	USD	1 941 996	1 908 399	0.40
30 552	LKQ CORP	USD	1 542 127	1 750 324	0.37
33 087	LOGITECH INTERNATIONAL SA - REG	CHF	1 924 056	1 817 365	0.38
13 779	LOWE'S COS INC	USD	2 697 611	2 835 029	0.60
6 128	LPL FINANCIAL HOLDINGS INC	USD	1 419 953	1 529 304	0.32
369 661	LUMEN TECHNOLOGIES INC	USD	2 165 440	1 256 847	0.26
51 600	MARATHON OIL CORP	USD	1 685 305	1 297 740	0.27
1 268	MARATHON PETROLEUM CORP	USD	146 214	156 725	0.03
152 300	MARUBENI CORP	JPY	1 500 819	1 945 469	0.41
1 262	MASTERCARD INC	USD	449 403	448 376	0.09
5 058	MCKESSON CORP	USD	1 973 934	1 769 339	0.37
1 973	MERCADOLIBRE INC	USD	2 315 927	2 407 060	0.51
36 895	MERCK & CO INC	USD	3 076 893	3 919 724	0.83

Swiss Life Funds (LUX) Equity ESG Global

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
52 182	MICROSOFT CORP	USD	11 907 100	13 015 233	2.75
1 134 331	MIRVAC GROUP	AUD	1 563 314	1 736 433	0.37
1 827	MOLINA HEALTHCARE INC	USD	626 155	503 028	0.11
36 382	MOLSON COORS BEVERAGE CO - B	USD	1 902 779	1 935 159	0.41
102 058	MONDI PLC	GBP	1 831 332	1 725 517	0.36
109 677	MOWI ASA	NOK	1 909 118	1 904 355	0.40
6 502	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	2 273 390	2 248 580	0.47
4 585	NESTLE SA	CHF	520 862	518 942	0.11
22 919	NETAPP INC	USD	1 625 253	1 479 421	0.31
43 300	NINTENDO CO LTD	JPY	1 721 012	1 628 816	0.34
28 300	NIPPON EXPRESS HOLDINGS INC	JPY	1 503 952	1 578 975	0.33
26 800	NITTO DENKO CORP	JPY	1 536 218	1 613 332	0.34
13 202	NUCOR CORP	USD	1 804 611	2 210 543	0.47
24 265	NUTRIEN LTD	CAD	1 890 207	1 894 955	0.40
10 632	NVIDIA CORP	USD	2 178 066	2 468 325	0.52
11 387	NXP SEMICONDUCTORS NV	USD	1 864 263	2 032 352	0.43
21 739	OMNICOM GROUP INC	USD	1 617 605	1 968 901	0.42
40 033	OMV AG	EUR	1 920 456	1 957 600	0.41
25 389	ON SEMICONDUCTOR CORP	USD	1 327 238	1 965 362	0.41
63 700	ONO PHARMACEUTICAL CO LTD	JPY	1 506 394	1 300 048	0.27
55 400	OPEN TEXT CORP	CAD	1 853 196	1 911 322	0.40
108 800	ORIX CORP	JPY	1 711 419	1 950 117	0.41
216 300	OVERSEA-CHINESE BANKING CORP LTD	SGD	2 144 641	2 035 810	0.43
19 325	OWENS CORNING	USD	1 790 164	1 889 792	0.40
22 546	PANDORA A/S	DKK	1 663 756	2 144 098	0.45
32 191	PAYPAL HOLDINGS INC	USD	2 623 307	2 369 258	0.50
11 660	PENTAIR PLC	USD	671 733	652 260	0.14
80 982	PFIZER INC	USD	4 046 979	3 285 440	0.69
71 828	PILBARA MINERALS LTD	AUD	245 385	201 986	0.04
7 551	PROCTER & GAMBLE CO	USD	1 115 596	1 038 716	0.22
34 224	PULTEGROUP INC	USD	1 987 388	1 871 026	0.39
23 653	QUALCOMM INC	USD	2 688 938	2 921 855	0.62
10 998	QUEST DIAGNOSTICS INC	USD	1 578 884	1 521 683	0.32
59 700	RECRUIT HOLDINGS CO LTD	JPY	1 858 795	1 623 381	0.34
2 898	REGENERON PHARMACEUTICALS INC	USD	2 180 734	2 203 697	0.46
85 758	REGIONS FINANCIAL CORP	USD	1 844 243	1 999 877	0.42
180 500	RENASAS ELECTRONICS CORP	JPY	1 941 910	2 337 496	0.49
22 753	ROBERT HALF INTERNATIONAL INC	USD	1 887 855	1 834 347	0.39
748	ROCHE HOLDING AG	CHF	247 058	216 919	0.05
6 436	ROCKWOOL A/S	DKK	1 870 940	1 469 613	0.31
32 353	SAMPO OYJ - A	EUR	1 505 833	1 579 649	0.33
315 729	SCHRODERS PLC	GBP	1 955 907	1 901 304	0.40
27 908	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	1 989 840	1 801 740	0.38

Swiss Life Funds (LUX) Equity ESG Global

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
33 871	SEALED AIR CORP	USD	1 564 982	1 646 808	0.35
115 600	SEKISUI CHEMICAL CO LTD	JPY	1 554 287	1 548 802	0.33
90 900	SEKISUI HOUSE LTD	JPY	1 699 622	1 721 371	0.36
2 047 520	SEBACORP MARINE LTD	SGD	177 570	193 168	0.04
12 662	SEMPRA ENERGY	USD	1 917 838	1 898 794	0.40
116 600	SG HOLDINGS CO LTD	JPY	1 625 028	1 680 328	0.35
40 600	SHIONOGI & CO LTD	JPY	1 868 908	1 805 935	0.38
17 029	SKYWORKS SOLUTIONS INC	USD	2 094 056	1 899 926	0.40
5 100	SOMPO HOLDINGS INC	JPY	212 882	218 617	0.05
173 374	SPARK NEW ZEALAND LTD	NZD	534 261	537 062	0.11
97 195	SSE PLC	GBP	2 143 730	2 053 975	0.43
16 406	STEEL DYNAMICS INC	USD	1 343 815	2 068 961	0.44
43 979	STMICROELECTRONICS NV	EUR	1 483 537	2 118 610	0.45
670 746	STOCKLAND	AUD	1 871 957	1 736 928	0.37
451 100	SUMITOMO CHEMICAL CO LTD	JPY	1 832 431	1 579 670	0.33
42 119	SUN LIFE FINANCIAL INC	CAD	1 989 227	2 040 002	0.43
42 100	SUNTORY BEVERAGE & FOOD LTD	JPY	1 478 614	1 477 356	0.31
103 720	SWEDBANK AB - A	SEK	1 433 652	2 126 402	0.45
166 500	SWIRE PACIFIC LTD - A	HKD	1 192 153	1 357 538	0.29
54 108	SYNCHRONY FINANCIAL	USD	1 979 070	1 932 197	0.41
16 982	T ROWE PRICE GROUP INC	USD	1 872 937	1 906 739	0.40
13 129	TARGET CORP	USD	2 124 852	2 212 237	0.47
1 163 806	TAYLOR WIMPEY PLC	GBP	1 689 856	1 735 892	0.37
14 680	TE CONNECTIVITY LTD	USD	1 932 118	1 869 058	0.39
71 236	TELENOR ASA	NOK	658 839	802 448	0.17
173 904	TELE2 AB	SEK	2 114 919	1 606 539	0.34
24 490	TEMENOS AG - REG	CHF	1 856 406	1 810 268	0.38
688 790	TESCO PLC	GBP	2 040 793	2 126 466	0.45
14 447	TESLA INC	USD	3 872 548	2 971 892	0.63
12 148	TRANE TECHNOLOGIES PLC	USD	1 702 861	2 247 016	0.47
10 101	TRAVELERS COS INC	USD	1 868 526	1 869 897	0.39
31 306	TWILIO INC - A	USD	1 989 183	2 104 076	0.44
20 294	UBISOFT ENTERTAINMENT SA	EUR	453 083	449 375	0.09
115 113	UBS GROUP AG	CHF	2 476 899	2 511 677	0.53
47 827	UGI CORP	USD	1 885 608	1 780 599	0.38
3 936	ULTA BEAUTY INC	USD	1 623 117	2 041 997	0.43
75 891	UNITED INTERNET AG - REG	EUR	1 501 252	1 667 595	0.35
80 400	UNITED OVERSEAS BANK LTD	SGD	1 677 009	1 786 989	0.38
15 203	UNITED PARCEL SERVICE INC - B	USD	2 912 721	2 774 395	0.58
4 685	UNITED RENTALS INC	USD	1 494 451	2 195 063	0.46
11 075	UNITEDHEALTH GROUP INC	USD	5 451 199	5 271 035	1.11
82 212	VERIZON COMMUNICATIONS INC	USD	3 132 552	3 190 648	0.67
7 088	VERTEX PHARMACEUTICALS INC	USD	2 172 762	2 057 576	0.43
5 145	VISA INC	USD	1 104 232	1 131 591	0.24

Swiss Life Funds (LUX) Equity ESG Global

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
1 907 522	VODAFONE GROUP PLC	GBP	2 095 975	2 304 329	0.49
17 404	WENDEL SE	EUR	1 658 777	1 984 121	0.42
134 928	WESTERN UNION CO	USD	2 239 346	1 748 667	0.37
44 147	WESTROCK CO	USD	1 558 685	1 386 216	0.29
89 966	WOODSIDE ENERGY GROUP LTD	AUD	2 025 124	2 178 644	0.46
3 169	WW GRAINGER INC	USD	1 626 159	2 118 255	0.45
75 500	YAMAHA MOTOR CO LTD	JPY	1 906 987	1 931 634	0.41
16 116	ZIMMER BIOMET HOLDINGS INC	USD	2 110 229	1 996 289	0.42
25 623	ZOOM VIDEO COMMUNICATIONS INC	USD	2 169 243	1 911 220	0.40
4 665	ZURICH INSURANCE GROUP AG	CHF	2 132 070	2 221 887	0.47
102 847	3I GROUP PLC	GBP	1 493 115	2 025 865	0.43
20 690	3M CO	USD	2 818 193	2 229 141	0.47
Total Shares			451 417 374	461 798 843	97.35
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			451 417 374	461 798 843	97.35
Total Investments			451 417 374	461 798 843	97.35

Swiss Life Funds (LUX) Equity ESG Global

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Technology Hardware and Equipment	11.12	United States of America	59.98
Software and Computer Services	8.33	Japan	6.93
Pharmaceuticals and Biotechnology	6.59	United Kingdom	6.46
Investment Banking and Brokerage Services	5.33	Switzerland	2.70
Oil, Gas and Coal	5.19	Australia	2.43
Industrial Support Services	4.85	Canada	1.92
Retailers	4.85	Netherlands	1.89
Banks	3.97	France	1.52
Non-life Insurance	3.75	Spain	1.47
Telecommunications Service Providers	3.74	Germany	1.39
Health Care Providers	3.48	Ireland	1.34
Industrial Transportation	3.23	Sweden	1.28
Food Producers	2.78	Denmark	1.19
Personal Care, Drug and Grocery Stores	2.69	Singapore	1.14
Beverages	2.46	Norway	0.88
Construction and Materials	2.41	Italy	0.81
Electricity	2.11	Bermuda	0.74
Medical Equipment and Services	2.11	Finland	0.74
Real Estate Investment Trusts	2.11	Hong Kong (China)	0.62
Household Goods and Home Construction	1.86	Jersey	0.44
Automobiles and Parts	1.40	Belgium	0.43
Industrial Metals and Mining	1.37	Austria	0.41
Consumer Services	1.25	Portugal	0.38
General Industrials	1.11	Cayman Islands	0.15
Chemicals	1.07	New Zealand	0.11
Travel and Leisure	0.94		
Electronic and Electrical Equipment	0.90		
Personal Goods	0.86		
Media	0.79		
Gas, Water and Multi-utilities	0.78		
Telecommunications Equipment	0.77		
Industrial Materials	0.73		
Finance and Credit Services	0.60		
Industrial Engineering	0.56		
Leisure Goods	0.44		
Life Insurance	0.43		
Real Estate Investment and Services	0.20		
Tobacco	0.19		
	97.35		97.35

Swiss Life Funds (LUX) Equity Climate Impact

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
14 100	AIR PRODUCTS AND CHEMICALS INC	USD	4 157 973	3 802 281	3.62
145 387	ALTUS POWER INC	USD	901 179	928 119	0.88
8 748	APPLIED MATERIALS INC	USD	848 325	958 114	0.91
14 601	AUTONATION INC	USD	1 536 231	1 879 474	1.79
104 600	AZBIL CORP	JPY	3 012 832	2 563 300	2.44
295 307	BALLARD POWER SYSTEMS INC	USD	1 574 402	1 584 438	1.51
136 712	BORALEX INC - A	CAD	3 726 771	3 441 946	3.28
61 341	BROOKFIELD RENEWABLE CORP - A	CAD	1 761 763	1 614 460	1.54
37 080	CBRE GROUP INC	USD	2 647 698	2 976 889	2.83
32 939	CGI INC	CAD	2 652 976	2 791 077	2.66
12 098	CUMMINS INC	USD	2 685 025	2 773 014	2.64
125 212	EDP RENOVEIS SA	EUR	2 840 344	2 430 365	2.31
89 312	ENCE ENERGIA Y CELULOSA SA	EUR	302 589	322 774	0.31
9 123	ENPHASE ENERGY INC	USD	1 588 469	1 811 094	1.72
139 717	ENVAVIS AG	EUR	2 631 273	2 591 052	2.47
157 500	EREX CO LTD	JPY	2 716 775	2 071 565	1.97
17 757	FIRST SOLAR INC	USD	1 163 417	2 832 078	2.70
330 250	GREENVOLT-ENERGIAS RENOVEIS SA	EUR	2 658 513	2 397 615	2.28
27 938	GREENERGY RENOVABLES SA	EUR	1 005 481	814 113	0.78
105 285	HYDRO ONE LTD	CAD	2 681 286	2 582 173	2.46
221 004	INNERGEX RENEWABLE ENERGY INC	CAD	2 590 805	2 225 653	2.12
213 404	LION ELECTRIC CO	USD	408 120	454 779	0.43
88 833	LIVENT CORP	USD	1 861 095	1 964 294	1.87
83 461	MAXEON SOLAR TECHNOLOGIES LTD	USD	1 494 068	1 385 114	1.32
103 600	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	2 682 178	2 830 683	2.70
304 096	NORDEX SE	EUR	3 519 004	4 327 287	4.11
76 728	OCI NV	EUR	2 665 531	2 409 259	2.29
352 750	OX2 AB	SEK	2 748 243	2 360 278	2.25
198 648	PLUG POWER INC	USD	2 623 565	2 785 380	2.65
136 818	POWERCELL SWEDEN AB	SEK	1 505 852	1 696 694	1.62
34 301	REPUBLIC SERVICES INC	USD	4 250 667	4 170 136	3.97
4 737	SAP SE	EUR	471 095	509 133	0.48
220 899	SCATEC ASA	NOK	2 306 693	1 416 492	1.35
18 420	SCHNEIDER ELECTRIC SE	EUR	2 343 826	2 802 050	2.67
8 743	SOLAREEDGE TECHNOLOGIES INC	USD	2 639 907	2 621 004	2.50
58 344	STANTEC INC	CAD	2 653 806	3 202 899	3.05
249 451	STEM INC	USD	2 582 513	1 919 397	1.83
74 456	SUEDZUCKER AG	EUR	1 122 796	1 195 763	1.14
209 025	SUNNOVA ENERGY INTERNATIONAL INC	USD	4 223 621	3 504 446	3.34
95 334	SUNRUN INC	USD	2 618 755	2 161 084	2.06
142 921	TPI COMPOSITES INC	USD	1 437 894	1 557 913	1.48
27 490	VERBUND AG	EUR	2 351 331	2 256 929	2.15
52 696	VOLTALIA SA	EUR	901 102	943 258	0.90
12 820	WASTE CONNECTIONS INC	CAD	1 624 314	1 622 434	1.54

Swiss Life Funds (LUX) Equity Climate Impact

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
17 588	WASTE MANAGEMENT INC	USD	2 680 573	2 483 714	2.37
522 504	WORKHORSE GROUP INC	USD	959 807	1 014 954	0.97
15 027	WSP GLOBAL INC	CAD	1 680 349	1 784 027	1.70
158 400	YOKOGAWA ELECTRIC CORP	JPY	2 438 185	2 230 337	2.12
Total Shares			104 479 017	103 001 332	98.08
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			104 479 017	103 001 332	98.08
Total Investments			104 479 017	103 001 332	98.08

Swiss Life Funds (LUX) Equity Climate Impact

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Alternative Energy	23.50	United States of America	40.13
Electricity	18.85	Canada	20.29
Electronic and Electrical Equipment	9.89	Japan	9.23
Waste and Disposal Services	7.88	Germany	8.21
Chemicals	5.91	Sweden	3.86
Construction and Materials	4.75	France	3.57
Technology Hardware and Equipment	4.40	Spain	3.40
Industrial Transportation	4.04	Netherlands	2.29
Software and Computer Services	3.14	Portugal	2.28
Real Estate Investment and Services	2.83	Austria	2.15
Telecommunications Service Providers	2.70	Norway	1.35
Oil, Gas and Coal	2.12	Singapore	1.32
Leisure Goods	2.09		
Retailers	1.79		
General Industrials	1.54		
Automobiles and Parts	1.51		
Food Producers	1.14		
	98.08		98.08

Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
45 040	ADVANCED DRAINAGE SYSTEMS INC	USD	3 780 338	3 768 410	3.43
53 774	AECOM	USD	4 302 840	4 378 995	3.98
178 094	AECON GROUP INC	CAD	1 180 816	1 250 778	1.14
12 527	AIR PRODUCTS AND CHEMICALS INC	USD	3 804 117	3 378 097	3.07
3 604	AMERICAN WATER WORKS CO INC	USD	537 748	477 067	0.43
23 350	ANALOG DEVICES INC	USD	3 509 315	4 039 627	3.67
138 621	AUSTEVOLL SEAFOOD ASA	NOK	1 158 358	1 124 381	1.02
19 314	BADGER METER INC	USD	1 456 635	2 214 963	2.01
78 169	COMMERCIAL METALS CO	USD	3 608 486	3 814 470	3.47
17 040	CORNING INC	USD	542 384	545 505	0.50
2 363	CUMMINS INC	USD	543 772	541 629	0.49
2 089	DANAHER CORP	USD	527 758	487 591	0.44
72 219	DARLING INGREDIENTS INC	USD	5 183 519	4 308 625	3.92
14 400	DENSO CORP	JPY	726 269	721 615	0.66
3 555	EATON CORP PLC	USD	543 412	586 399	0.53
25 906	ENERGY RECOVERY INC	USD	494 485	539 128	0.49
92 851	EVOQUA WATER TECHNOLOGIES CORP	USD	2 987 215	4 251 621	3.87
77 916	GRIEG SEAFOOD ASA	NOK	923 980	532 577	0.48
63 600	HITACHI LTD	JPY	3 157 979	3 033 477	2.76
13 800	IBIDEN CO LTD	JPY	524 010	446 607	0.41
16 746	IDEX CORP	USD	3 819 995	3 552 584	3.23
154 702	JOHNSON MATTHEY PLC	GBP	3 689 645	3 853 642	3.51
98 900	KOMATSU LTD	JPY	2 147 900	2 231 918	2.03
13 100	KURITA WATER INDUSTRIES LTD	JPY	483 758	558 620	0.51
446 119	LEROY SEAFOOD GROUP ASA	NOK	2 242 251	2 102 014	1.91
252 213	MOWI ASA	NOK	3 811 352	4 129 420	3.76
158 808	NAVIGATOR CO SA	EUR	594 577	528 513	0.48
300 000	NGK INSULATORS LTD	JPY	3 695 501	3 754 777	3.42
30 000	NGK SPARK PLUG CO LTD	JPY	539 489	568 824	0.52
60 787	PENNON GROUP PLC	GBP	648 788	572 513	0.52
12 484	PENTAIR PLC	USD	545 801	658 515	0.60
47 918	POTLATCHDELTIC CORP	USD	2 173 764	2 085 709	1.90
30 203	PPG INDUSTRIES INC	USD	3 798 376	3 761 064	3.42
29 002	REPUBLIC SERVICES INC	USD	3 771 376	3 525 910	3.21
108 901	SALMAR ASA	NOK	3 780 753	4 287 559	3.90
8 900	SHERWIN-WILLIAMS CO	USD	2 188 476	1 857 628	1.69
150 811	SIMS METAL MANAGEMENT LTD	AUD	1 459 295	1 531 509	1.39
217 400	SUMITOMO FORESTRY CO LTD	JPY	3 625 308	3 932 451	3.58
40 052	SVENSKA CELLULOSA AB SCA - B	SEK	607 672	529 826	0.48
117 200	TAKUMA CO LTD	JPY	1 048 128	1 112 319	1.01
6 383	UNITED RENTALS INC	USD	2 186 715	2 820 016	2.57
177 145	UNITED UTILITIES GROUP PLC	GBP	2 250 384	2 058 720	1.87
39 767	UPM-KYMMENE OYJ	EUR	1 446 326	1 364 406	1.24
82 913	VALMET OYJ	EUR	2 094 382	2 592 690	2.36

Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
23 609	WASTE MANAGEMENT INC	USD	3 495 935	3 333 978	3.03
59 034	WEST FRASER TIMBER CO LTD	CAD	4 391 567	4 191 013	3.81
17 874	WEYERHAEUSER CO	USD	547 598	526 697	0.48
37 915	WSP GLOBAL INC	CAD	4 268 166	4 501 323	4.10
7 557	XYLEM INC/NY	USD	636 736	731 472	0.67
Total Shares			105 483 450	107 697 192	97.97
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			105 483 450	107 697 192	97.97
Total Investments			105 483 450	107 697 192	97.97

Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Industrial Engineering	11.25	United States of America	49.99
Food Producers	11.08	Japan	14.88
Waste and Disposal Services	10.16	Norway	11.08
Construction and Materials	9.67	Canada	9.04
Technology Hardware and Equipment	7.50	United Kingdom	5.90
Gas, Water and Multi-utilities	6.69	Finland	3.60
Chemicals	6.58	Australia	1.39
Industrial Materials	5.53	Ireland	1.13
Electronic and Electrical Equipment	5.37	Portugal	0.48
General Industrials	5.11	Sweden	0.48
Industrial Metals and Mining	4.86		
Household Goods and Home Construction	3.58		97.97
Industrial Support Services	3.10		
Industrial Transportation	2.52		
Real Estate Investment Trusts	2.38		
Automobiles and Parts	1.17		
Telecommunications Equipment	0.50		
Personal Care, Drug and Grocery Stores	0.48		
Medical Equipment and Services	0.44		
	97.97		

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

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
23 360	ACUITY BRANDS INC	USD	3 751 919	4 272 424	3.61
27 605	ALEXANDRIA REAL ESTATE EQUITIES INC	USD	3 965 942	3 898 800	3.29
43 550	ALFEN N.V.	EUR	3 994 495	3 322 865	2.81
165 285	ALSTOM SA	EUR	3 971 934	4 599 882	3.88
7 346	AMPHENOL CORP - A	USD	563 809	536 975	0.45
17 156	BOOZ ALLEN HAMILTON HOLDING CORP	USD	1 704 724	1 532 473	1.29
1 055	BROADCOM INC	USD	569 180	591 208	0.50
46 474	CA IMMOBILIEN ANLAGEN AG	EUR	1 370 983	1 254 798	1.06
291 600	CAPITALAND ASCENDAS REIT	SGD	563 382	565 797	0.48
47 910	CGI INC	CAD	3 933 995	4 059 641	3.43
52 916	CHARGEPOINT HOLDINGS INC	USD	559 600	566 832	0.48
48 524	CISCO SYSTEMS INC	USD	2 246 756	2 215 495	1.87
23 477	COUSINS PROPERTIES INC	USD	571 298	542 152	0.46
25 000	DAIWA HOUSE INDUSTRY CO LTD	JPY	554 952	543 937	0.46
8 522	DESCARTES SYSTEMS GROUP INC	CAD	564 140	594 026	0.50
66 635	DOUGLAS EMMETT INC	USD	1 027 609	887 838	0.75
340 825	ELEMENT FLEET MANAGEMENT CORP	CAD	4 548 266	4 600 831	3.88
211 089	EVGO INC	USD	1 098 317	1 180 347	1.00
306 479	FIRST CAPITAL REAL ESTATE INVESTMENT TRUST	CAD	3 646 336	3 786 941	3.20
627 440	FIRSTGROUP PLC	GBP	714 987	755 693	0.64
3 370 900	FRASERS LOGISTICS & COMMERCIAL TRUST	SGD	2 773 243	2 998 769	2.53
4 000	FUJITSU LTD	JPY	508 460	485 130	0.41
23 495	HEALTHPEAK PROPERTIES INC	USD	562 468	533 041	0.45
114 628	HIGHWOODS PROPERTIES INC	USD	3 171 581	2 864 349	2.42
135 200	ISETAN MITSUKOSHI HOLDINGS LTD	JPY	1 242 096	1 301 872	1.10
40 395	MERITAGE HOMES CORP	USD	3 275 005	4 160 628	3.51
16 407	MICROSOFT CORP	USD	4 119 171	3 858 778	3.26
822 000	MTR CORP LTD	HKD	4 122 167	3 905 399	3.30
150 000	NET ONE SYSTEMS CO LTD	JPY	3 567 924	3 229 357	2.73
173 200	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	4 549 230	4 732 378	3.99
22 591	NVIDIA CORP	USD	3 783 111	4 945 521	4.16
141 884	OPEN TEXT CORP	CAD	3 924 409	4 615 800	3.89
43 951	OWENS CORNING	USD	3 793 858	4 052 775	3.42
46 180	PROGRESS SOFTWARE CORP	USD	2 057 109	2 501 253	2.11
15 460	RINGCENTRAL INC - A	USD	607 510	481 658	0.41
269 244	RIOCAN REAL ESTATE INVESTMENT TRUST	CAD	3 980 858	4 029 895	3.40
108 021	ROGERS COMMUNICATIONS INC - B	CAD	4 591 640	4 876 581	4.11
6 593	SALESFORCE INC	USD	956 785	1 017 144	0.86
38 308	SAP SE	EUR	3 975 604	4 117 344	3.48
1 447	SERVICENOW INC	USD	568 594	589 675	0.50
60 060	SIGNIFY NV	EUR	2 196 990	1 971 770	1.66
175 868	SMART METERING SYSTEMS PLC	GBP	1 652 412	1 732 680	1.46
12 027	STANTEC INC	CAD	560 205	660 244	0.56
44 000	SUN HUNG KAI PROPERTIES LTD	HKD	553 993	566 623	0.48

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

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
19 111	SUNRUN INC	USD	587 465	433 219	0.37
3 991	TARGET CORP	USD	571 653	634 119	0.54
1 504 502	TELSTRA GROUP LTD	AUD	3 958 067	3 979 860	3.36
9 133	TOPBUILD CORP	USD	1 543 363	1 787 760	1.51
21 962	WEST FRASER TIMBER CO LTD	CAD	1 558 177	1 559 153	1.32
8 210	WSP GLOBAL INC	CAD	939 090	974 703	0.82
Total Shares			110 174 862	113 906 433	96.16
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			110 174 862	113 906 433	96.16
Total Investments			110 174 862	113 906 433	96.16

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

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Software and Computer Services	21.64	United States of America	37.21
Real Estate Investment Trusts	13.81	Canada	25.12
Telecommunications Service Providers	11.47	Japan	8.69
Construction and Materials	9.92	Netherlands	4.47
Technology Hardware and Equipment	7.20	France	3.88
Real Estate Investment and Services	4.71	Hong Kong (China)	3.78
Household Goods and Home Construction	3.97	Germany	3.48
Travel and Leisure	3.93	Australia	3.36
Electronic and Electrical Equipment	3.88	Singapore	3.01
Industrial Transportation	3.88	United Kingdom	2.10
Investment Banking and Brokerage Services	2.81	Austria	1.06
Telecommunications Equipment	1.87		
Retailers	1.63		96.16
Industrial Metals and Mining	1.46		
Industrial Materials	1.32		
Industrial Support Services	1.29		
Alternative Energy	1.00		
Electricity	0.37		
	96.16		

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
41 489	ABBVIE INC	USD	5 692 998	6 020 894	2.05
230 547	ABRDN PLC	GBP	472 294	591 139	0.20
5 420	ACCENTURE PLC - A	USD	1 352 031	1 357 172	0.46
1 557	ADOBE INC	USD	571 591	475 615	0.16
2 793	AGILENT TECHNOLOGIES INC	USD	398 788	373 901	0.13
1 090	AIR PRODUCTS AND CHEMICALS INC	USD	323 916	293 935	0.10
17 410	ALLIANZ SE - REG	EUR	3 439 738	3 867 632	1.32
32 659	ALTRIA GROUP INC	USD	1 444 571	1 429 851	0.49
28 275	AMERICAN ELECTRIC POWER CO INC	USD	2 783 725	2 345 452	0.80
2 633	AMERICAN EXPRESS CO	USD	444 676	431 981	0.15
3 179	AMERICAN FINANCIAL GROUP INC/OH	USD	389 986	402 014	0.14
1 283	AMERIPRISE FINANCIAL INC	USD	422 228	414 806	0.14
20 837	AMGEN INC	USD	4 322 592	4 551 720	1.55
71 259	ANNALY CAPITAL MANAGEMENT INC	USD	1 448 101	1 389 567	0.47
367	AP MOLLER - MAERSK A/S - A	DKK	742 604	794 894	0.27
65 949	APA GROUP	AUD	464 831	449 976	0.15
3 602	APPLIED MATERIALS INC	USD	338 947	394 505	0.13
19 081	ARCHER-DANIELS-MIDLAND CO	USD	1 571 485	1 432 200	0.49
14 400	ASAHI GROUP HOLDINGS LTD	JPY	447 927	480 080	0.16
108 566	ASSICURAZIONI GENERALI SPA	EUR	1 658 707	2 031 270	0.69
21 300	ASTELLAS PHARMA INC	JPY	285 114	282 956	0.10
30 452	ASX LTD	AUD	1 336 450	1 317 534	0.45
226 365	AT&T INC	USD	4 031 683	4 036 362	1.37
6 873	AUTOMATIC DATA PROCESSING INC	USD	1 541 090	1 424 633	0.48
100 805	AXA SA	EUR	2 558 115	3 009 029	1.02
29 763	BAE SYSTEMS PLC	GBP	225 893	305 122	0.10
211 100	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	1 031 237	1 556 440	0.53
1 514	BANK HAPOALIM BM	ILS	12 145	11 951	0.00
1 718	BANK LEUMI LE-ISRAEL BM	ILS	13 490	12 608	0.00
12 642	BEST BUY CO INC	USD	914 992	990 737	0.34
1 961	BLACKROCK INC	USD	1 336 530	1 274 844	0.43
3 241	BLACKSTONE INC - A	USD	292 608	277 494	0.09
462 500	BOC HONG KONG HOLDINGS LTD	HKD	1 533 547	1 475 106	0.50
43 752	BOLIDEN AB	SEK	1 578 226	1 701 697	0.58
21 340	BOSTON PROPERTIES INC	USD	1 424 225	1 317 627	0.45
21 357	BRISTOL-MYERS SQUIBB CO	USD	1 196 802	1 388 759	0.47
9 835	BROADCOM INC	USD	4 903 424	5 511 402	1.88
35 779	CAMPBELL SOUP CO	USD	1 508 817	1 771 912	0.60
12 288	CBRE GROUP INC	USD	974 080	986 516	0.34
16 363	CH ROBINSON WORLDWIDE INC	USD	1 624 969	1 542 334	0.52
3 056	CIGNA GROUP	USD	958 762	841 733	0.29
144 106	CISCO SYSTEMS INC	USD	5 519 084	6 579 551	2.24
1 688	CME GROUP INC	USD	283 137	295 038	0.10
54 828	COCA-COLA CO	USD	2 495 514	3 076 675	1.05

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
27 981	COCA-COLA EUROPACIFIC PARTNERS PLC	EUR	1 290 612	1 460 608	0.50
159 157	COLES GROUP LTD	AUD	1 780 608	1 839 930	0.63
13 404	COLGATE-PALMOLIVE CO	USD	919 205	926 462	0.32
88 576	COMCAST CORP	USD	2 999 532	3 104 545	1.06
49 612	CONAGRA BRANDS INC	USD	1 669 085	1 703 322	0.58
7 717	CONOCOPHILLIPS	USD	834 092	752 053	0.26
26 433	CONSOLIDATED EDISON INC	USD	1 818 360	2 227 052	0.76
10 119	CUMMINS INC	USD	2 144 570	2 319 403	0.79
16 910	CVS HEALTH CORP	USD	1 396 532	1 332 071	0.45
89 800	DBS GROUP HOLDINGS LTD	SGD	1 957 738	2 149 388	0.73
262 493	DEXUS	AUD	1 434 486	1 407 107	0.48
25 907	DOW INC	USD	1 284 255	1 397 341	0.48
5 273	DUKE ENERGY CORP	USD	456 622	468 678	0.16
1 030	ELEVANCE HEALTH INC	USD	435 334	456 162	0.16
92 556	ENAGAS SA	EUR	1 579 596	1 569 750	0.53
67 947	ENDESA SA	EUR	1 239 444	1 261 776	0.43
267 438	ENEL SPA	EUR	1 321 788	1 421 968	0.48
10 900	EQUINOR ASA	NOK	400 224	318 035	0.11
13 849	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	1 395 191	1 365 442	0.46
10 628	FERGUSON PLC	GBP	1 259 651	1 449 300	0.49
12 724	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	804 977	760 320	0.26
78 054	FORTESCUE METALS GROUP LTD	AUD	1 074 743	1 062 162	0.36
36 381	GENERAL MILLS INC	USD	1 983 819	2 727 632	0.93
17 862	GILEAD SCIENCES INC	USD	1 111 967	1 356 367	0.46
128 229	GSK PLC	GBP	2 210 487	2 086 622	0.71
25 200	HANG SENG BANK LTD	HKD	387 850	386 276	0.13
9 583	HASBRO INC	USD	657 641	497 087	0.17
25 252	HEWLETT PACKARD ENTERPRISE CO	USD	346 873	371 696	0.13
2 577	HOME DEPOT INC	USD	726 319	720 588	0.25
22 800	HONDA MOTOR CO LTD	JPY	549 684	559 046	0.19
17 420	HP INC	USD	406 317	484 902	0.17
81 468	IBERDROLA SA	EUR	875 781	885 150	0.30
6 526	ILLINOIS TOOL WORKS INC	USD	1 449 377	1 434 797	0.49
14 253	INDUSTRIA DE DISENO TEXTIL SA	EUR	403 217	414 620	0.14
56 248	INTEL CORP	USD	1 502 955	1 322 266	0.45
12 026	INTERNATIONAL BUSINESS MACHINES CORP	USD	1 526 012	1 466 253	0.50
39 875	INTERNATIONAL PAPER CO	USD	1 412 791	1 368 271	0.47
15 609	INTERPUBLIC GROUP OF COS INC	USD	547 265	523 097	0.18
80 900	ITOCHU CORP	JPY	2 007 106	2 278 771	0.78
107 500	JAPAN TOBACCO INC	JPY	2 104 196	2 060 982	0.70
35 538	JOHNSON & JOHNSON	USD	5 372 559	5 135 836	1.75
19 862	JULIUS BAER GROUP LTD	CHF	1 226 141	1 246 133	0.42
20 343	KBC GROUP NV	EUR	1 041 098	1 438 250	0.49
94 479	KDDI CORP	JPY	2 522 926	2 606 976	0.89

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
29 684	KELLOGG CO	USD	1 749 196	1 845 698	0.63
77 922	KESKO OYJ - B	EUR	1 695 885	1 602 856	0.55
21 114	KIMBERLY-CLARK CORP	USD	2 577 567	2 489 680	0.85
11 138	KROGER CO	USD	417 476	453 082	0.15
2 195	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	494 139	532 215	0.18
839	LAM RESEARCH CORP	USD	363 974	384 500	0.13
465 626	LEGAL & GENERAL GROUP PLC	GBP	1 345 225	1 360 280	0.46
2 599	LINDE PLC/OLD	EUR	809 876	846 754	0.29
27 330	LKQ CORP	USD	1 464 093	1 476 413	0.50
22 453	LYONDELLBASELL INDUSTRIES NV - A	USD	1 895 635	2 032 309	0.69
300	MARUBENI CORP	JPY	3 131	3 614	0.00
96 895	MEDICAL PROPERTIES TRUST INC	USD	1 093 837	941 083	0.32
18 215	MEDTRONIC PLC	USD	1 573 220	1 422 161	0.48
80 067	MERCK & CO INC	USD	5 594 371	8 021 046	2.73
36 100	mitsui & co ltd	JPY	920 933	955 629	0.33
13 280	MOLSON COORS BEVERAGE CO - B	USD	678 342	666 066	0.23
12 661	MONDELEZ INTERNATIONAL INC	USD	775 595	778 165	0.26
94 852	MONDI PLC	GBP	1 602 203	1 512 196	0.51
4 083	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	998 772	1 331 466	0.45
36 279	NESTLE SA	CHF	4 023 455	3 871 901	1.32
20 070	NETAPP INC	USD	1 303 315	1 221 611	0.42
7 847	NEWMONT CORP	USD	405 391	322 685	0.11
34 900	NINTENDO CO LTD	JPY	1 550 157	1 237 938	0.42
15 000	NIPPON YUSEN KK	JPY	319 083	366 755	0.12
127 506	NORDEA BANK ABP	EUR	1 440 151	1 526 757	0.52
38 999	NOVARTIS AG - REG	CHF	3 102 305	3 110 660	1.06
5 430	NUCOR CORP	USD	789 594	857 331	0.29
9 966	OCI NV	EUR	291 007	312 932	0.11
15 877	OMV AG	EUR	745 922	732 088	0.25
22 356	ONEOK INC	USD	1 395 962	1 379 727	0.47
14 219	OPEN TEXT CORP	CAD	388 712	462 575	0.16
48 800	ORIX CORP	JPY	779 115	824 785	0.28
246 586	ORKLA ASA	NOK	1 573 727	1 571 319	0.53
252 000	OVERSEA-CHINESE BANKING CORP LTD	SGD	2 024 661	2 236 509	0.76
1 470	PACCAR INC	USD	97 056	100 079	0.03
17 931	PEPSICO INC	USD	2 283 061	2 934 056	1.00
185 270	PFIZER INC	USD	8 363 030	7 087 605	2.41
20 566	PHILIP MORRIS INTERNATIONAL INC	USD	1 951 549	1 886 914	0.64
128 963	PILBARA MINERALS LTD	AUD	395 790	341 966	0.12
1 942	PNC FINANCIAL SERVICES GROUP INC	USD	264 235	289 185	0.10
238 500	POWER ASSETS HOLDINGS LTD	HKD	1 198 298	1 203 330	0.41
32 105	PROCTER & GAMBLE CO	USD	4 171 838	4 164 417	1.42
6 545	QUALCOMM INC	USD	810 488	762 380	0.26

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
6 585	QUEST DIAGNOSTICS INC	USD	793 589	859 124	0.29
25 072	RECKITT BENCKISER GROUP PLC	GBP	1 709 042	1 649 236	0.56
100 053	RED ELECTRICA CORP SA	EUR	1 703 492	1 571 833	0.53
90 514	REGIONS FINANCIAL CORP	USD	1 938 764	1 990 369	0.68
9 736	RIO TINTO PLC	GBP	664 602	634 877	0.22
7 521	ROBERT HALF INTERNATIONAL INC	USD	575 343	571 752	0.19
17 355	ROCHE HOLDING AG	CHF	5 116 427	4 745 801	1.62
13 704	SANOFI	EUR	1 266 345	1 218 149	0.41
274 150	SCHRODERS PLC	GBP	1 444 870	1 556 735	0.53
19 292	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	1 139 347	1 174 438	0.40
19 900	SECOM CO LTD	JPY	1 115 145	1 091 458	0.37
10 073	SEMPRA ENERGY	USD	1 202 214	1 424 373	0.48
60 000	SG HOLDINGS CO LTD	JPY	919 753	815 335	0.28
531	SGS SA - REG	CHF	1 170 101	1 152 873	0.39
10 200	SHIONOGI & CO LTD	JPY	450 968	427 824	0.15
9 783	SIEMENS AG - REG	EUR	1 305 931	1 415 600	0.48
5 300	SIMON PROPERTY GROUP INC	USD	620 118	610 162	0.21
94 500	SOFTBANK CORP	JPY	1 017 962	1 005 799	0.34
356 329	SPARK NEW ZEALAND LTD	NZD	1 115 392	1 040 832	0.35
15 206	STARBUCKS CORP	USD	1 531 878	1 463 819	0.50
4 764	STEEL DYNAMICS INC	USD	389 485	566 514	0.19
28 344	STELLANTIS NV	EUR	441 259	468 526	0.16
241 892	STOCKLAND	AUD	585 401	590 656	0.20
37 000	SUMITOMO METAL MINING CO LTD	JPY	1 237 863	1 296 035	0.44
16 733	SUN LIFE FINANCIAL INC	CAD	734 833	764 215	0.26
22 600	SUNTORY BEVERAGE & FOOD LTD	JPY	744 561	747 826	0.25
26 585	SWEDBANK AB - A	SEK	486 901	513 936	0.17
397 600	SWIRE PROPERTIES LTD	HKD	1 003 084	986 310	0.34
14 525	SWISS RE AG	CHF	1 399 526	1 435 037	0.49
30 341	SYNCHRONY FINANCIAL	USD	996 225	1 021 666	0.35
153 192	TELENOR ASA	NOK	1 699 457	1 627 207	0.55
184 541	TELE2 AB	SEK	1 786 315	1 607 548	0.55
77 826	TELUS CORP	CAD	1 489 030	1 462 404	0.50
34 390	TEXAS INSTRUMENTS INC	USD	4 673 534	5 559 798	1.89
85 000	TOKIO MARINE HOLDINGS INC	JPY	1 475 763	1 700 812	0.58
3 300	TOKYO ELECTRON LTD	JPY	1 026 373	1 067 058	0.36
179 900	TOYOTA MOTOR CORP	JPY	2 190 829	2 319 487	0.79
8 373	TRANE TECHNOLOGIES PLC	USD	1 320 185	1 460 400	0.50
6 365	TRUIST FINANCIAL CORP	USD	289 909	281 789	0.10
84 767	UNILEVER PLC	GBP	4 288 190	4 002 469	1.36
25 896	UNITED PARCEL SERVICE INC - B	USD	4 906 434	4 456 163	1.52
1 388	UNITED RENTALS INC	USD	591 316	613 220	0.21
3 155	UNITEDHEALTH GROUP INC	USD	1 597 109	1 415 927	0.48
6 622	US BANCORP/MN	USD	282 615	298 037	0.10

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
9 517	VERBUND AG	EUR	741 374	781 346	0.27
152 486	VERIZON COMMUNICATIONS INC	USD	6 872 974	5 580 370	1.90
1 298 647	VODAFONE GROUP PLC	GBP	1 432 107	1 479 297	0.50
118 184	WESTERN UNION CO	USD	1 751 951	1 444 285	0.49
14 606	WEYERHAEUSER CO	USD	439 831	430 398	0.15
61 584	WOODSIDE ENERGY GROUP LTD	AUD	1 405 473	1 406 258	0.48
2 337	WW GRAINGER INC	USD	1 285 154	1 473 004	0.50
37 509	XCEL ENERGY INC	USD	2 713 826	2 283 787	0.78
40 700	YAMAHA MOTOR CO LTD	JPY	910 536	981 887	0.33
7 292	ZURICH INSURANCE GROUP AG	CHF	2 507 736	3 274 962	1.11
7 558	3M CO	USD	805 336	767 844	0.26
Total Shares			275 205 846	282 688 742	96.20
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			275 205 846	282 688 742	96.20
Total Investments			275 205 846	282 688 742	96.20

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Pharmaceuticals and Biotechnology	15.47	United States of America	53.31
Telecommunications Service Providers	8.02	Japan	7.86
Personal Care, Drug and Grocery Stores	6.29	Switzerland	6.59
Technology Hardware and Equipment	6.21	United Kingdom	5.66
Non-life Insurance	5.80	Australia	2.86
Food Producers	5.34	Spain	2.47
Industrial Support Services	4.95	Germany	2.25
Banks	4.82	Ireland	2.13
Electricity	4.76	Singapore	1.49
Industrial Transportation	4.15	France	1.44
Beverages	3.19	Hong Kong (China)	1.38
Investment Banking and Brokerage Services	3.13	Sweden	1.30
Telecommunications Equipment	2.24	Norway	1.20
Industrial Metals and Mining	2.08	Italy	1.18
Automobiles and Parts	1.98	Finland	1.07
Tobacco	1.83	Netherlands	0.96
Real Estate Investment Trusts	1.80	Canada	0.92
Oil, Gas and Coal	1.71	Austria	0.52
Retailers	1.22	Belgium	0.49
Chemicals	1.19	Jersey	0.49
Gas, Water and Multi-utilities	1.18	New Zealand	0.35
Industrial Materials	0.98	Denmark	0.27
Health Care Providers	0.92	Israel	0.01
Software and Computer Services	0.82		
Medical Equipment and Services	0.78		
General Industrials	0.74		
Life Insurance	0.72		
Real Estate Investment and Services	0.67		
Travel and Leisure	0.61		
Leisure Goods	0.59		
Industrial Engineering	0.52		
Construction and Materials	0.50		
Mortgage Real Estate Investment Trusts	0.47		
Media	0.18		
Electronic and Electrical Equipment	0.13		
Precious Metals and Mining	0.11		
Aerospace and Defense	0.10		
	96.20		96.20

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
12 799	ABB LTD	CHF	367 847	427 158	0.23
4 590	ABBOTT LABORATORIES	USD	555 644	466 895	0.25
4 698	ACCENTURE PLC - A	USD	1 066 542	1 247 554	0.67
1 270	ADOBE INC	USD	500 501	411 417	0.22
8 514	AGNICO EAGLE MINES LTD	CAD	485 076	392 858	0.21
11 000	AJINOMOTO CO INC	JPY	302 565	324 472	0.17
11 469	AKAMAI TECHNOLOGIES INC	USD	1 125 705	832 649	0.44
3 244	ALLIANT ENERGY CORP	USD	196 096	166 320	0.09
2 075	ALLIANZ SE - REG	EUR	458 757	488 849	0.26
3 622	AMADEUS IT GROUP SA - A	EUR	179 534	228 163	0.12
88 071	AMCOR PLC	USD	1 047 036	981 111	0.52
5 067	AMERICAN ELECTRIC POWER CO INC	USD	445 516	445 744	0.24
889	AMERICAN TOWER CORP	USD	175 329	176 031	0.09
3 861	AMGEN INC	USD	912 373	894 439	0.48
1 288	AON PLC - A	USD	299 660	391 616	0.21
2 776	ARTHUR J GALLAGHER & CO	USD	488 965	520 084	0.28
2 549	ASTRAZENECA PLC	GBP	248 333	335 761	0.18
4 066	ASX LTD	AUD	243 516	186 562	0.10
7 489	AUTOMATIC DATA PROCESSING INC	USD	1 550 442	1 646 232	0.88
465	AUTOZONE INC	USD	716 095	1 156 241	0.62
12 200	AZBIL CORP	JPY	330 990	317 058	0.17
256	BANK HAPOALIM BM	ILS	2 311	2 143	0.00
303	BANK LEUMI LE-ISRAEL BM	ILS	2 719	2 358	0.00
8 765	BAXTER INTERNATIONAL INC	USD	706 060	350 162	0.19
1 694	BECTON DICKINSON AND CO	USD	395 072	397 328	0.21
3 394	BERKSHIRE HATHAWAY INC - B	USD	799 172	1 035 781	0.55
3 591	BEST BUY CO INC	USD	239 017	298 448	0.16
914	BIOGEN INC	USD	247 036	246 652	0.13
3 894	BIOMARIN PHARMACEUTICAL INC	USD	312 767	387 803	0.21
9 835	BLACK KNIGHT INC	USD	682 420	586 166	0.31
323	BLACKROCK INC	USD	187 682	222 686	0.12
135 000	BOC HONG KONG HOLDINGS LTD	HKD	499 460	456 621	0.24
2 404	BOOZ ALLEN HAMILTON HOLDING CORP	USD	202 055	227 731	0.12
28 431	BRAMBLES LTD	AUD	206 728	246 753	0.13
24 491	BRISTOL-MYERS SQUIBB CO	USD	1 727 012	1 688 899	0.90
2 094	BROADRIDGE FINANCIAL SOLUTIONS INC	USD	304 803	294 793	0.16
81 500	BUDWEISER BREWING CO APAC LTD	HKD	196 647	243 996	0.13
213	CABLE ONE INC	USD	168 990	147 100	0.08
6 387	CAMPBELL SOUP CO	USD	322 863	335 445	0.18
33 900	CANON INC	JPY	765 955	731 806	0.39
146 800	CAPITALAND INVESTMENT LTD/SINGAPORE	SGD	328 472	405 670	0.22
8 498	CBOE GLOBAL MARKETS INC	USD	920 506	1 072 193	0.57
3 371	CBRE GROUP INC	USD	236 880	287 007	0.15
2 215	CGI INC	CAD	171 071	199 043	0.11

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
10 449	CH ROBINSON WORLDWIDE INC	USD	822 487	1 044 482	0.56
26 100	CHUGAI PHARMACEUTICAL CO LTD	JPY	894 131	650 320	0.35
11 217	CHURCH & DWIGHT CO INC	USD	967 783	939 760	0.50
51 766	CISCO SYSTEMS INC	USD	2 300 892	2 506 510	1.34
6 948	CLOROX CO	USD	1 076 735	1 079 997	0.58
43 000	CLP HOLDINGS LTD	HKD	296 905	304 306	0.16
1 589	CME GROUP INC	USD	315 533	294 537	0.16
2 949	CMS ENERGY CORP	USD	206 700	173 903	0.09
15 313	COCA-COLA CO	USD	923 521	911 277	0.49
18 200	COLES GROUP LTD	AUD	189 789	223 130	0.12
18 362	COLGATE-PALMOLIVE CO	USD	1 430 785	1 345 935	0.72
2 955	COLOPLAST A/S	DKK	414 570	342 661	0.18
14 266	COMCAST CORP	USD	438 680	530 267	0.28
24 302	CONSOLIDATED EDISON INC	USD	1 984 803	2 171 384	1.16
794	COSTCO WHOLESALE CORP	USD	375 776	384 439	0.21
3 640	CROWN CASTLE INC	USD	626 296	475 930	0.25
4 093	DANAHER CORP	USD	967 760	1 013 140	0.54
7 040	DANONE SA	EUR	337 549	397 486	0.21
8 494	DASSAULT SYSTEMES SE	EUR	289 499	329 509	0.18
8 100	DBS GROUP HOLDINGS LTD	SGD	187 226	205 605	0.11
2 579	DEUTSCHE BOERSE AG	EUR	418 538	451 280	0.24
62 165	DEUTSCHE TELEKOM AG - REG	EUR	1 225 258	1 399 938	0.75
7 162	DIAGEO PLC	GBP	298 314	305 997	0.16
5 578	DOLLAR GENERAL CORP	USD	1 204 899	1 206 521	0.64
1 269	DOLLAR TREE INC	USD	201 418	184 360	0.10
17 770	DOMINION ENERGY INC	USD	1 470 548	988 367	0.53
647	DOMINO'S PIZZA INC	USD	244 683	190 224	0.10
2 152	DOVER CORP	USD	265 578	322 585	0.17
20 778	DUKE ENERGY CORP	USD	2 070 262	1 958 534	1.05
1 443	ECOLAB INC	USD	213 679	229 971	0.12
10 677	ELECTRONIC ARTS INC	USD	1 361 842	1 184 506	0.63
864	ELEVANCE HEALTH INC	USD	432 426	405 795	0.22
4 162	ELI LILLY & CO	USD	727 094	1 295 298	0.69
16 659	ELISA OYJ	EUR	875 069	949 064	0.51
97 700	ENEOS HOLDINGS INC	JPY	316 110	337 322	0.18
396	EQUINIX INC	USD	213 923	272 555	0.15
6 363	EVERSOURCE ENERGY	USD	571 863	479 516	0.26
18 541	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	2 078 456	1 938 647	1.03
3 453	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	457 440	218 817	0.12
4 992	FISERV INC	USD	578 616	574 529	0.31
15 472	FRANCO-NEVADA CORP	CAD	1 802 233	1 979 354	1.06
11 900	FUJIFILM HOLDINGS CORP	JPY	719 443	555 097	0.30
1 000	FUJITSU LTD	JPY	109 595	128 620	0.07
1 288	F5 NETWORKS INC	USD	214 894	184 158	0.10

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
14 302	GEN DIGITAL INC	USD	307 064	279 032	0.15
17 569	GENERAL MILLS INC	USD	1 147 921	1 396 911	0.75
1 974	GEORGE WESTON LTD	CAD	209 350	247 868	0.13
37 511	GILEAD SCIENCES INC	USD	2 527 972	3 020 761	1.60
530	GIVAUDAN SA - REG	CHF	2 206 474	1 606 546	0.86
65 200	HANG SENG BANK LTD	HKD	1 204 630	1 059 878	0.57
9 000	HANKYU HANSHIN HOLDINGS INC	JPY	240 817	256 029	0.14
6 116	HASBRO INC	USD	500 169	336 441	0.18
1 482	HESS CORP	USD	156 576	199 625	0.11
231 000	HKT TRUST & HKT LTD	HKD	268 972	300 172	0.16
3 337	HOLOGIC INC	USD	241 820	265 759	0.14
3 859	HOME DEPOT INC	USD	1 126 315	1 144 348	0.61
274 000	HONG KONG & CHINA GAS CO LTD	HKD	227 587	257 611	0.14
4 600	HORIZON THERAPEUTICS PLC	USD	425 089	503 654	0.27
24 482	HORMEL FOODS CORP	USD	1 123 850	1 086 511	0.58
8 621	HYDRO ONE LTD	CAD	201 253	224 227	0.12
1 954	IDEX CORP	USD	402 739	439 611	0.23
11 803	INCYTE CORP	USD	870 795	908 595	0.48
8 731	INDUSTRIA DE DISENO TEXTIL SA	EUR	195 661	269 351	0.14
22 672	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	193 583	250 535	0.13
5 953	INTACT FINANCIAL CORP	CAD	748 376	857 073	0.46
5 406	INTERCONTINENTAL EXCHANGE INC	USD	592 841	550 331	0.29
4 190	INTERTEK GROUP PLC	GBP	179 266	211 738	0.11
66 000	ITOCHU CORP	JPY	1 883 469	1 971 545	1.05
2 463	J M SMUCKER CO	USD	309 211	364 253	0.19
79 957	J SAINSBURY PLC	GBP	238 055	259 625	0.14
4 468	JACK HENRY & ASSOCIATES INC	USD	699 775	733 824	0.39
11 266	JUNIPER NETWORKS INC	USD	309 139	346 767	0.19
9 400	KAO CORP	JPY	359 179	351 254	0.19
45 149	KDDI CORP	JPY	1 495 055	1 321 176	0.71
4 000	KEIO CORP	JPY	144 337	139 339	0.07
29 556	KELLOGG CO	USD	2 000 720	1 948 923	1.04
40 000	KEPPEL CORP LTD	SGD	121 353	162 834	0.09
8 997	KERRY GROUP PLC	EUR	1 061 272	864 634	0.46
28 189	KEURIG DR PEPPER INC	USD	1 045 765	973 930	0.52
500	KEYENCE CORP	JPY	222 016	216 166	0.12
11 275	KEYSIGHT TECHNOLOGIES INC	USD	1 123 910	1 803 549	0.96
10 825	KIMBERLY-CLARK CORP	USD	1 462 871	1 353 666	0.72
36 146	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 006 389	1 150 560	0.61
277 219	KONINKLIJKE KPN NV	EUR	868 880	952 824	0.51
47 033	KROGER CO	USD	1 631 696	2 029 004	1.08
4 333	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	1 251 145	1 114 171	0.59
7 000	KYOWA KIRIN CO LTD	JPY	158 691	149 800	0.08
2 240	LIBERTY BROADBAND CORP	USD	172 054	194 141	0.10

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
7 006	LKQ CORP	USD	360 389	401 374	0.21
6 649	LOBLAW COS LTD	CAD	432 651	569 503	0.30
12 915	LOGITECH INTERNATIONAL SA - REG	CHF	1 388 654	709 380	0.38
1 614	L'OREAL SA	EUR	676 110	642 039	0.34
980	LOWE'S COS INC	USD	192 914	201 635	0.11
645	MARKETAXESS HOLDINGS INC	USD	155 548	220 235	0.12
11 285	MARSH & MCLENNAN COS INC	USD	1 446 642	1 829 750	0.98
14 055	MCCORMICK & CO INC/MD	USD	1 274 860	1 044 568	0.56
28 029	MERCK & CO INC	USD	2 170 816	2 977 801	1.58
13 761	METRO INC/CN	CAD	745 979	716 335	0.38
8 221	MICROSOFT CORP	USD	2 131 081	2 050 482	1.09
78 400	MIZUHO FINANCIAL GROUP INC	JPY	850 808	1 221 628	0.65
3 610	MOLSON COORS BEVERAGE CO - B	USD	177 684	192 016	0.10
10 500	MONOTARO CO LTD	JPY	246 376	142 760	0.08
9 576	MOTOROLA SOLUTIONS INC	USD	1 710 990	2 516 669	1.34
10 700	MS&AD INSURANCE GROUP HOLDINGS INC	JPY	324 909	349 715	0.19
249 000	MTR CORP LTD	HKD	1 353 034	1 254 595	0.67
1 022	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	249 163	353 437	0.19
7 314	NASDAQ INC	USD	418 434	410 023	0.22
4 234	NATIONAL BANK OF CANADA	CAD	274 475	311 680	0.17
6 000	NEC CORP	JPY	335 523	214 734	0.11
2 516	NEUROCRINE BIOSCIENCES INC	USD	283 553	259 400	0.14
42 690	NEWMONT CORP	USD	2 301 234	1 861 711	0.99
2 457	NEXTERA ENERGY INC	USD	181 972	174 521	0.09
19 100	NINTENDO CO LTD	JPY	973 249	718 485	0.38
58 900	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	1 508 946	1 706 701	0.91
9 462	NISOURCE INC	USD	239 105	259 543	0.14
3 200	NITTO DENKO CORP	JPY	172 561	192 637	0.10
7 500	NOMURA RESEARCH INSTITUTE LTD	JPY	213 998	167 382	0.09
28 740	NOVARTIS AG - REG	CHF	2 409 855	2 431 065	1.30
12 084	NOVO NORDISK A/S	DKK	928 803	1 715 324	0.92
4 058	NOVOZYMES A/S - B	DKK	272 605	196 136	0.10
17 100	NTT DATA CORP	JPY	310 421	237 265	0.13
1 200	OBIC CO LTD	JPY	180 818	175 663	0.09
9 900	OMRON CORP	JPY	545 741	531 430	0.28
5 710	ONEOK INC	USD	317 876	373 720	0.20
16 200	ONO PHARMACEUTICAL CO LTD	JPY	373 340	330 624	0.18
104 881	ORANGE SA	EUR	1 176 988	1 200 354	0.64
458	O'REILLY AUTOMOTIVE INC	USD	339 886	380 186	0.20
3 500	ORIENTAL LAND	JPY	497 401	558 988	0.30
18 000	OSAKA GAS CO LTD	JPY	266 448	292 435	0.16
12 536	PAYCHEX INC - AK9420	USD	1 271 184	1 383 974	0.74
79	PCCW LTD	HKD	43	39	0.00

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
20 809	PEPSICO INC	USD	3 059 667	3 610 987	1.92
18 869	PFIZER INC	USD	863 399	765 515	0.41
5 756	PROGRESSIVE CORP	USD	489 215	826 101	0.44
10 809	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	741 318	653 188	0.35
2 333	PUBLIC STORAGE	USD	745 698	697 450	0.37
6 459	QUEST DIAGNOSTICS INC	USD	861 910	893 667	0.48
8 244	RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA SPA	EUR	444 580	350 934	0.19
2 974	REGENERON PHARMACEUTICALS INC	USD	1 570 560	2 261 489	1.21
8 563	REGIONS FINANCIAL CORP	USD	185 475	199 689	0.11
16 799	REPUBLIC SERVICES INC	USD	1 848 888	2 165 895	1.16
2 273	ROBERT HALF INTERNATIONAL INC	USD	187 818	183 249	0.10
7 195	ROCHE HOLDING AG	CHF	2 530 798	2 086 538	1.11
1 408	ROCHE HOLDING AG - BR	CHF	563 272	437 462	0.23
1 813	ROPER TECHNOLOGIES INC	USD	680 582	779 953	0.42
1 752	SALESFORCE INC	USD	268 985	286 645	0.15
5 694	SANOFI	EUR	458 301	536 761	0.29
4 016	SAP SE	EUR	356 669	457 754	0.24
1 020	SBA COMMUNICATIONS CORP	USD	352 772	264 537	0.14
13 100	SCSK CORP	JPY	192 069	189 939	0.10
4 248	SEAGEN INC	USD	561 824	763 323	0.41
7 700	SECOM CO LTD	JPY	541 602	447 874	0.24
23 000	SEKISUI HOUSE LTD	JPY	404 217	435 550	0.23
764 000	SEBACORP MARINE LTD	SGD	64 969	72 078	0.04
600	SERVICENOW INC	USD	275 345	259 302	0.14
22 200	SG HOLDINGS CO LTD	JPY	390 019	319 925	0.17
461	SGS SA - REG	CHF	1 174 357	1 061 447	0.57
33 000	SHIMIZU CORP	JPY	164 231	178 064	0.10
79 500	SINGAPORE EXCHANGE LTD	SGD	537 431	514 386	0.27
536 700	SINGAPORE TELECOMMUNICATIONS LTD	SGD	955 918	944 896	0.50
198 800	SOFTBANK CORP	JPY	2 281 954	2 243 916	1.20
6 600	SOMPO HOLDINGS INC	JPY	268 790	282 916	0.15
5 300	SONY GROUP CORP	JPY	465 091	444 731	0.24
22 069	SOUTHERN CO	USD	1 400 276	1 391 671	0.74
127 237	SPARK NEW ZEALAND LTD	NZD	400 064	394 143	0.21
4 538	SUN LIFE FINANCIAL INC	CAD	185 770	219 795	0.12
7 200	SUNTORY BEVERAGE & FOOD LTD	JPY	243 871	252 659	0.13
118 200	SWIRE PROPERTIES LTD	HKD	291 133	310 953	0.17
2 118	SWISS PRIME SITE AG - REG	CHF	207 159	179 655	0.10
2 547	SWISSCOM AG - REG	CHF	1 383 354	1 577 257	0.84
5 722	SYMRISE AG	EUR	628 467	587 400	0.31
6 827	TARGET CORP	USD	1 352 042	1 150 350	0.61
33 499	TELEFONAKTIEBOLAGET LM ERICSSON - B	SEK	415 464	186 631	0.10
59 846	TELENOR ASA	NOK	890 811	674 144	0.36
25 803	TELE2 AB	SEK	386 258	238 370	0.13

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
75 569	TELUS CORP	CAD	1 614 161	1 505 903	0.80
6 097	TEXAS INSTRUMENTS INC	USD	874 782	1 045 331	0.56
10 200	TIS INC	JPY	273 993	253 100	0.14
6 919	T-MOBILE US INC	USD	713 340	983 743	0.52
1 688	TMX GROUP LTD	CAD	160 801	168 709	0.09
13 000	TOKYO GAS CO LTD	JPY	225 393	250 809	0.13
36 000	TORAY INDUSTRIES INC	JPY	178 243	205 933	0.11
10 632	TORONTO-DOMINION BANK	CAD	754 832	709 486	0.38
3 260	TRANE TECHNOLOGIES PLC	USD	462 869	603 002	0.32
41 633	TRANSURBAN GROUP	AUD	408 784	398 113	0.21
5 569	TRIMBLE INC	USD	310 527	289 922	0.15
2 605	UNITEDHEALTH GROUP INC	USD	1 218 398	1 239 824	0.66
11 400	USS CO LTD	JPY	169 897	184 874	0.10
5 057	VERISIGN INC	USD	989 282	995 369	0.53
59 499	VERIZON COMMUNICATIONS INC	USD	3 135 729	2 309 156	1.23
10 022	VERTEX PHARMACEUTICALS INC	USD	2 429 633	2 909 286	1.54
6 113	VISA INC	USD	1 283 069	1 344 493	0.72
6 513	WASTE CONNECTIONS INC	CAD	714 058	874 119	0.47
15 711	WASTE MANAGEMENT INC	USD	2 112 044	2 352 879	1.26
12 011	WEC ENERGY GROUP INC	USD	1 074 132	1 064 895	0.57
6 006	WELLTOWER INC	USD	364 384	445 165	0.24
1 106	WEST PHARMACEUTICAL SERVICES INC	USD	382 558	350 635	0.19
23 617	WESTERN UNION CO	USD	427 792	306 076	0.16
4 442	WHEATON PRECIOUS METALS CORP	CAD	197 147	185 487	0.10
2 764	WOLTERS KLUWER NV	EUR	278 494	320 822	0.17
547	WW GRAINGER INC	USD	267 959	365 631	0.20
31 080	XCEL ENERGY INC	USD	2 247 397	2 006 836	1.07
2 488	XYLEM INC/NY	USD	203 848	255 393	0.14
5 600	YAMAHA CORP	JPY	212 214	212 546	0.11
13 000	YAMAHA MOTOR CO LTD	JPY	268 964	332 599	0.18
93 800	Z HOLDINGS CORP	JPY	245 234	253 893	0.14
5 135	ZOETIS INC	USD	921 746	857 545	0.46
2 063	ZURICH INSURANCE GROUP AG	CHF	910 512	982 584	0.52
Total Shares			177 293 599	181 865 312	97.05
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			177 293 599	181 865 312	97.05
Total Investments			177 293 599	181 865 312	97.05

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Pharmaceuticals and Biotechnology	15.45	United States of America	59.23
Telecommunications Service Providers	10.58	Japan	11.09
Personal Care, Drug and Grocery Stores	5.48	Switzerland	6.73
Electricity	4.90	Canada	4.89
Software and Computer Services	4.80	Hong Kong (China)	2.10
Industrial Support Services	4.79	Germany	2.00
Food Producers	4.14	Ireland	1.93
Non-life Insurance	4.02	France	1.66
Retailers	3.70	Netherlands	1.29
Beverages	3.46	Singapore	1.23
Telecommunications Equipment	3.06	Denmark	1.20
Waste and Disposal Services	2.88	United Kingdom	0.59
Industrial Transportation	2.57	Australia	0.56
Investment Banking and Brokerage Services	2.55	Jersey	0.52
Precious Metals and Mining	2.36	Finland	0.51
Banks	2.22	Norway	0.36
Gas, Water and Multi-utilities	2.18	Italy	0.32
Medical Equipment and Services	2.18	Spain	0.27
Electronic and Electrical Equipment	2.10	Sweden	0.23
Technology Hardware and Equipment	1.81	New Zealand	0.21
Leisure Goods	1.55	Cayman Islands	0.13
Chemicals	1.51		
Travel and Leisure	1.28		
Real Estate Investment Trusts	1.24		
Health Care Providers	0.88		
Industrial Engineering	0.77		
Finance and Credit Services	0.72		
Real Estate Investment and Services	0.63		
Oil, Gas and Coal	0.61		
Open-end and Miscellaneous Investment Vehicles	0.52		
General Industrials	0.44		
Construction and Materials	0.42		
Automobiles and Parts	0.39		
Personal Goods	0.34		
Household Goods and Home Construction	0.23		
Media	0.17		
Life Insurance	0.12		
	97.05		97.05

Swiss Life Funds (LUX) Equity ESG Global Protect

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
20 662	ABB LTD	CHF	454 831	650 241	0.13
109 801	ABRDN PLC	GBP	240 400	281 538	0.06
3 319	ACCENTURE PLC - A	USD	513 113	831 080	0.17
6 405	ACTIVISION BLIZZARD INC	USD	404 961	460 520	0.09
7 918	ADIDAS AG - REG	EUR	1 543 088	1 121 664	0.23
8 887	ADOBE INC	USD	2 639 371	2 714 704	0.55
20 185	ADVANCED MICRO DEVICES INC	USD	926 999	1 495 650	0.31
13 200	ADVANTEST CORP	JPY	401 800	987 789	0.20
868	ADYEN NV	EUR	1 649 054	1 167 634	0.24
5 900	AEON CO LTD	JPY	101 301	103 741	0.02
7 629	AGILENT TECHNOLOGIES INC	USD	753 403	1 021 300	0.21
15 032	AIR LIQUIDE SA	EUR	1 488 212	2 263 218	0.46
15 936	AIRBUS SE	EUR	1 433 293	1 976 383	0.40
11 500	AJINOMOTO CO INC	JPY	226 941	319 869	0.07
20 250	ALASKA AIR GROUP INC	USD	865 817	913 303	0.19
3 925	ALCON INC	CHF	119 627	253 361	0.05
1 413	ALCON INC	CHF	85 425	91 210	0.02
12 847	ALLIANZ SE - REG	EUR	2 467 131	2 853 961	0.58
58 935	ALPHABET CLASS - A	USD	3 534 083	5 004 889	1.02
57 645	ALPHABET INC	USD	5 299 133	4 908 385	1.00
21 100	ALPS ALPINE CO LTD	JPY	214 072	189 008	0.04
74 042	AMAZON.COM INC	USD	5 695 028	6 578 950	1.35
16 239	AMERICAN EXPRESS CO	USD	2 077 635	2 664 237	0.54
7 252	AMERICAN TOWER CORP	USD	1 306 810	1 354 049	0.28
5 715	AMGEN INC	USD	982 552	1 248 408	0.26
32 073	ANHEUSER-BUSCH INBEV SA/NV	EUR	2 187 283	1 835 538	0.38
2 807	ANSYS INC	USD	700 905	803 615	0.16
55 990	ANTOFAGASTA PLC	GBP	955 740	1 003 531	0.21
138 995	APPLE INC	USD	7 712 691	19 320 370	3.96
15 933	APPLIED MATERIALS INC	USD	1 252 416	1 745 043	0.36
1 257	APTIV PLC	USD	110 518	137 826	0.03
26 853	ARCHER-DANIELS-MIDLAND CO	USD	1 923 720	2 015 558	0.41
5 791	ARISTA NETWORKS INC	USD	551 804	757 390	0.15
10 900	ASAHI GROUP HOLDINGS LTD	JPY	365 510	363 394	0.07
7 055	ASHTREAD GROUP PLC	GBP	297 230	443 782	0.09
12 127	ASML HOLDING NV	EUR	3 123 888	7 082 168	1.46
33 600	ASTELLAS PHARMA INC	JPY	444 628	446 353	0.09
17 966	ASTRAZENECA PLC	GBP	1 388 249	2 231 521	0.46
13 950	AUTOMATIC DATA PROCESSING INC	USD	2 471 354	2 891 550	0.59
179 417	AVIVA PLC	GBP	923 050	914 342	0.19
78 246	AXA SA	EUR	1 884 108	2 335 643	0.48
33 668	BAE SYSTEMS PLC	GBP	243 683	345 155	0.07
41 226	BAKER HUGHES CO	USD	1 380 812	1 189 548	0.24
16 808	BALL CORP	USD	1 051 879	890 879	0.18

Swiss Life Funds (LUX) Equity ESG Global Protect

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
261 817	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	1 214 103	1 930 377	0.39
623 388	BANCO SANTANDER SA	EUR	2 584 417	2 320 562	0.47
5 500	BANDAI NAMCO HOLDINGS INC	JPY	347 923	320 354	0.07
40 774	BANK OF NEW YORK MELLON CORP	USD	1 715 922	1 956 229	0.40
156 423	BARCLAYS PLC	GBP	309 405	311 864	0.06
23 967	BASF SE - REG	EUR	1 732 392	1 161 800	0.24
22 333	BAYERISCHE MOTOREN WERKE AG	EUR	1 777 138	2 183 051	0.45
7 878	BEST BUY CO INC	USD	541 933	617 389	0.13
1 413	BIOGEN INC	USD	333 326	359 559	0.07
2 605	BLACKROCK INC	USD	1 364 469	1 693 508	0.35
34 256	BNP PARIBAS SA	EUR	1 931 852	2 266 034	0.46
337	BOOKING HOLDINGS INC	USD	563 530	802 063	0.16
611 292	BP PLC	GBP	2 886 915	3 841 729	0.79
7 400	BRIDGESTONE CORP	JPY	257 888	267 659	0.05
46 009	BRISTOL-MYERS SQUIBB CO	USD	2 924 289	2 991 778	0.61
37 032	BRITISH AMERICAN TOBACCO PLC	GBP	1 634 334	1 328 958	0.27
20 636	BRITISH LAND CO PLC	GBP	119 958	105 235	0.02
117 867	BT GROUP PLC	GBP	291 907	187 508	0.04
10 671	BURBERRY GROUP PLC	GBP	211 069	300 413	0.06
7 800	CANON INC	JPY	185 088	158 774	0.03
8 242	CARDINAL HEALTH INC	USD	448 574	588 403	0.12
1 906	CARRIER GLOBAL CORP	USD	40 824	80 931	0.02
1 223	CATERPILLAR INC	USD	159 748	276 256	0.06
25 086	CBRE GROUP INC	USD	1 865 118	2 013 976	0.41
4 677	CERIDIAN HCM HOLDING INC	USD	251 868	321 635	0.07
14 553	CH ROBINSON WORLDWIDE INC	USD	1 444 914	1 371 728	0.28
16 974	CHARLES SCHWAB CORP	USD	819 496	1 247 161	0.25
283	CHIPOTLE MEXICAN GRILL INC	USD	233 658	397 903	0.08
7 444	CHUBB LTD	USD	1 183 065	1 481 219	0.30
17 900	CHUGAI PHARMACEUTICAL CO LTD	JPY	352 469	420 561	0.09
5 573	CIE FINANCIERE RICHEMONT SA - REG	CHF	461 764	794 781	0.16
6 507	CIGNA GROUP	USD	1 220 684	1 792 263	0.37
50 425	CISCO SYSTEMS INC	USD	1 814 921	2 302 290	0.47
60 810	COCA-COLA CO	USD	2 958 693	3 412 356	0.70
35 922	COLGATE-PALMOLIVE CO	USD	2 535 948	2 482 869	0.51
25 515	COMERICA INC	USD	1 883 201	1 686 564	0.34
31 394	COMPASS GROUP PLC	GBP	592 462	688 127	0.14
7 300	COMSYS HOLDINGS CORP	JPY	161 079	125 224	0.03
19 130	CONOCOPHILLIPS	USD	1 382 038	1 864 296	0.38
3 700	CONSOLIDATED EDISON INC	USD	261 118	311 735	0.06
1 935	COSTCO WHOLESALE CORP	USD	462 894	883 440	0.18
25 588	CREDIT SUISSE GROUP AG - REG	CHF	221 920	73 421	0.02
36 935	CRH PLC	EUR	1 172 932	1 644 346	0.34
7 247	CRODA INTERNATIONAL PLC	GBP	544 012	542 894	0.11

Swiss Life Funds (LUX) Equity ESG Global Protect

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
6 756	CROWN CASTLE INC	USD	861 502	832 953	0.17
1 896	CSX CORP	USD	33 656	54 511	0.01
1 068	CUMMINS INC	USD	200 114	244 799	0.05
23 942	CVS HEALTH CORP	USD	1 848 830	1 886 011	0.39
9 000	CYBERAGENT INC	JPY	89 362	72 645	0.01
10 300	DAI NIPPON PRINTING CO LTD	JPY	222 198	260 252	0.05
19 600	DAIICHI SANKYO CO LTD	JPY	263 642	581 124	0.12
5 800	DAIKIN INDUSTRIES LTD	JPY	592 372	937 317	0.19
19 371	DANONE SA	EUR	1 168 960	1 031 312	0.21
11 532	DAVITA INC	USD	1 036 558	894 505	0.18
4 723	DEERE & CO	USD	1 035 401	1 867 110	0.38
6 400	DENSO CORP	JPY	275 397	320 718	0.07
3 100	DENTSU GROUP INC	JPY	119 449	93 779	0.02
6 862	DEUTSCHE BOERSE AG	EUR	1 076 790	1 132 230	0.23
25 523	DEUTSCHE POST AG - REG	EUR	966 579	1 023 983	0.21
98 423	DEUTSCHE TELEKOM AG - REG	EUR	1 511 838	2 090 012	0.43
2 181	DEVON ENERGY CORP	USD	119 378	110 891	0.02
15 474	DEXCOM INC	USD	1 140 359	1 619 773	0.33
22 203	DIAGEO PLC	GBP	725 224	894 508	0.18
11 604	DISCOVER FINANCIAL SERVICES	USD	1 162 759	1 225 505	0.25
8 407	DOMINION ENERGY INC	USD	559 285	440 922	0.09
15 823	DTE ENERGY CO	USD	1 978 303	1 636 908	0.33
28 094	DUKE ENERGY CORP	USD	2 785 547	2 497 068	0.51
2 900	EBARA CORP	JPY	113 366	116 236	0.02
20 155	ECOLAB INC	USD	2 940 338	3 028 857	0.62
21 262	EDWARDS LIFESCIENCES CORP	USD	1 638 513	1 612 744	0.33
5 800	EISAI CO LTD	JPY	376 929	295 187	0.06
12 103	ELECTRONIC ARTS INC	USD	1 465 666	1 266 107	0.26
6 671	ELEVANCE HEALTH INC	USD	2 611 982	2 954 426	0.60
11 018	ELI LILLY & CO	USD	1 762 274	3 233 401	0.66
8 323	ENDEAVOUR MINING PLC	CAD	178 219	163 716	0.03
234 330	ENEL SPA	EUR	1 325 104	1 245 933	0.25
10 040	ENI SPA	EUR	136 634	134 195	0.03
4 021	ENTAIN PLC	GBP	66 406	62 407	0.01
6 908	ESSILORLUXOTTICA SA	EUR	851 999	1 135 675	0.23
1 059	ESTEE LAUDER COS INC - A	USD	182 694	242 706	0.05
6 578	EUROAPI SA	EUR	82 589	101 959	0.02
10 730	EVERSOURCE ENERGY	USD	925 431	762 483	0.16
21 499	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	2 126 751	2 119 694	0.43
5 514	EXPERIAN PLC	GBP	132 536	176 571	0.04
1 542	EXXON MOBIL CORP	USD	104 411	159 813	0.03
1 269	FACTSET RESEARCH SYSTEMS INC	USD	444 095	496 053	0.10
7 400	FANUC CORP	JPY	1 097 688	1 186 922	0.24
18 600	FAST RETAILING CO LTD	JPY	2 659 433	3 463 615	0.71

Swiss Life Funds (LUX) Equity ESG Global Protect

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
17 186	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	1 651 828	1 026 947	0.21
8 448	FLUTTER ENTERTAINMENT PLC	EUR	1 186 404	1 287 053	0.26
34 108	FRESNILLO PLC	GBP	324 876	297 255	0.06
2 100	FUJI ELECTRIC CO LTD	JPY	88 346	76 466	0.02
5 200	FUJIFILM HOLDINGS CORP	JPY	197 783	228 726	0.05
11 800	FUJIKURA LTD	JPY	64 977	78 908	0.02
1 400	FUJITSU LTD	JPY	204 681	169 796	0.03
318	GEBERIT AG - REG	CHF	139 038	162 847	0.03
33 797	GEN DIGITAL INC	USD	974 667	621 763	0.13
23 629	GENERAL MILLS INC	USD	1 402 639	1 771 562	0.36
46 640	GILEAD SCIENCES INC	USD	2 879 905	3 541 649	0.72
125	GIVAUDAN SA - REG	CHF	301 725	357 287	0.07
6 317	GOLDMAN SACHS GROUP INC	USD	1 587 829	2 094 647	0.43
56 180	GSK PLC	GBP	1 009 842	914 196	0.19
70 226	HALEON PLC	GBP	238 001	258 111	0.05
48 039	HARBOUR ENERGY PLC	GBP	242 712	159 426	0.03
26 983	HASBRO INC	USD	2 095 294	1 399 656	0.29
4 233	HCA HEALTHCARE INC	USD	577 569	971 734	0.20
940	HERMES INTERNATIONAL	EUR	1 010 057	1 612 570	0.33
25 882	HESS CORP	USD	2 889 883	3 287 417	0.67
73 660	HEWLETT PACKARD ENTERPRISE CO	USD	1 039 761	1 084 236	0.22
9 064	HILTON WORLDWIDE HOLDINGS INC	USD	958 599	1 235 114	0.25
5 400	HITACHI CONSTRUCTION MACHINERY CO LTD	JPY	116 442	113 827	0.02
4 475	HOLCIM AG - REG	CHF	179 403	261 760	0.05
28 567	HOLOGIC INC	USD	2 091 626	2 145 286	0.44
9 918	HOME DEPOT INC	USD	1 806 719	2 773 299	0.57
14 900	HONDA MOTOR CO LTD	JPY	373 171	365 342	0.07
8 694	HOWDEN JOINERY GROUP PLC	GBP	70 120	71 144	0.01
31 189	HP INC	USD	1 028 238	868 175	0.18
248 558	HSBC HOLDINGS PLC	GBP	1 761 145	1 803 567	0.37
1 214	HUMANA INC	USD	335 392	566 671	0.12
150 230	HUNTINGTON BANCSHARES INC/OH	USD	1 918 505	2 170 225	0.44
164 350	IBERDROLA SA	EUR	1 303 942	1 785 663	0.36
3 853	ILLUMINA INC	USD	877 530	723 732	0.15
14 285	IMPERIAL BRANDS PLC	GBP	390 367	326 976	0.07
35 860	INDUSTRIA DE DISENO TEXTIL SA	EUR	925 710	1 043 167	0.21
43 845	INFINEON TECHNOLOGIES AG - REG	EUR	1 392 079	1 469 465	0.30
40 791	INFORMA PLC	GBP	280 982	311 259	0.06
109 487	ING GROEP NV	EUR	1 410 135	1 452 455	0.30
12 400	INPEX CORP	JPY	139 162	123 008	0.03
70 036	INTEL CORP	USD	2 663 952	1 646 391	0.34
6 205	INTERCONTINENTAL EXCHANGE INC	USD	453 893	595 633	0.12
5 658	INTERCONTINENTAL HOTELS GROUP PLC	GBP	312 985	362 107	0.07
6 223	INTERMEDIATE CAPITAL GROUP PLC	GBP	117 666	99 602	0.02

Swiss Life Funds (LUX) Equity ESG Global Protect

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
571 040	INTESA SANPAOLO SPA	EUR	1 367 548	1 462 719	0.30
1 378	INTUIT INC	USD	264 563	529 084	0.11
15 200	ITOCHU CORP	JPY	360 842	428 150	0.09
786	JB HUNT TRANSPORT SERVICES INC	USD	139 594	133 994	0.03
8 900	JFE HOLDINGS INC	JPY	98 469	103 875	0.02
6 700	JGC HOLDINGS CORP	JPY	75 764	81 352	0.02
14 230	JOHNSON & JOHNSON	USD	1 744 875	2 056 473	0.42
37 312	JOHNSON CONTROLS INTERNATIONAL PLC	USD	1 733 917	2 206 703	0.45
43 894	JPMORGAN CHASE & CO	USD	4 510 882	5 933 243	1.22
5 300	KAO CORP	JPY	293 165	186 749	0.04
42 300	KDDI CORP	JPY	1 049 527	1 167 191	0.24
4 500	KEIO CORP	JPY	140 258	147 813	0.03
45 329	KELLOGG CO	USD	2 988 268	2 818 476	0.58
1 755	KERING SA	EUR	788 184	974 025	0.20
500	KEYENCE CORP	JPY	205 738	203 834	0.04
4 900	KIKKOMAN CORP	JPY	233 037	216 073	0.04
2 544	KIMBERLY-CLARK CORP	USD	282 175	299 979	0.06
12 000	KOMATSU LTD	JPY	271 071	270 809	0.06
4 400	KONAMI GROUP CORP	JPY	183 107	183 059	0.04
8 087	KONE OYJ - B	EUR	438 505	397 476	0.08
41 900	KONICA MINOLTA INC	JPY	130 703	172 292	0.04
36 725	KONINKLIJKE AHOLD DELHAIZE NV	EUR	896 532	1 102 301	0.23
26 877	KONINKLIJKE PHILIPS NV	EUR	898 661	415 250	0.08
24 219	KROGER CO	USD	998 226	985 203	0.20
12 700	KYOCERA CORP	JPY	619 339	589 741	0.12
7 700	KYOWA KIRIN CO LTD	JPY	141 591	155 379	0.03
2 196	LAM RESEARCH CORP	USD	699 666	1 006 391	0.21
2 965	LAS VEGAS SANDS CORP	USD	89 414	160 678	0.03
17 167	LINDE PLC/OLD	EUR	4 047 665	5 593 008	1.14
24 645	LKQ CORP	USD	1 141 091	1 331 365	0.27
657 701	LLOYDS BANKING GROUP PLC	GBP	398 700	395 094	0.08
2 015	LOGITECH INTERNATIONAL SA - REG	CHF	159 746	104 364	0.02
6 404	LONDON STOCK EXCHANGE GROUP PLC	GBP	500 156	543 348	0.11
1 013	LONZA GROUP AG - REG	CHF	312 211	571 548	0.12
7 277	L'OREAL SA	EUR	1 687 365	2 729 603	0.56
15 971	LOWE'S COS INC	USD	2 307 184	3 098 570	0.63
8 391	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	3 152 282	6 620 499	1.36
7 842	MARATHON OIL CORP	USD	211 958	185 975	0.04
13 601	MARSH & MCLENNAN COS INC	USD	1 644 616	2 079 459	0.43
10 000	MARUBENI CORP	JPY	100 919	120 452	0.02
14 000	MARUI GROUP CO LTD	JPY	246 975	201 002	0.04
11 726	MASTERCARD INC	USD	2 601 414	3 928 459	0.80
18 500	MAZDA MOTOR CORP	JPY	151 660	157 138	0.03
5 063	MCCORMICK & CO INC/MD	USD	438 986	354 816	0.07

Swiss Life Funds (LUX) Equity ESG Global Protect

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
9 410	MERCEDES-BENZ GROUP AG	EUR	507 298	683 637	0.14
21 646	MERCK & CO INC	USD	1 162 525	2 168 478	0.44
1 508	METTLER-TOLEDO INTERNATIONAL INC	USD	1 758 468	2 038 694	0.42
83 161	MICROSOFT CORP	USD	10 447 322	19 558 713	4.01
4 300	MITSUBISHI CORP	JPY	110 777	137 791	0.03
20 000	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	113 667	133 619	0.03
5 800	mitsui & co ltd	JPY	83 305	153 536	0.03
2 089	MODERNA INC	USD	250 276	273 431	0.06
5 281	MOODY'S CORP	USD	1 324 200	1 444 868	0.30
39 130	MORGAN STANLEY	USD	2 680 757	3 560 627	0.73
21 359	MOSAIC CO	USD	1 150 349	1 071 273	0.22
2 814	MOTOROLA SOLUTIONS INC	USD	408 413	697 357	0.14
3 746	MSCI INC	USD	1 457 176	1 844 388	0.38
4 732	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	952 025	1 543 105	0.32
4 100	MURATA MANUFACTURING CO LTD	JPY	237 101	207 759	0.04
14 100	M3 INC	JPY	761 778	317 420	0.06
5 294	NATIONAL GRID PLC	GBP	57 307	63 338	0.01
102 683	NATWEST GROUP PLC	GBP	272 242	342 648	0.07
19 712	NESTLE SA	CHF	1 620 073	2 103 777	0.43
3 615	NETFLIX INC	USD	848 705	1 098 067	0.22
16 720	NEWMONT CORP	USD	845 005	687 562	0.14
10 300	NEXON CO LTD	JPY	269 561	210 483	0.04
3 204	NEXT PLC	GBP	224 586	250 263	0.05
12 146	NEXTERA ENERGY INC	USD	523 863	813 513	0.17
12 700	NGK INSULATORS LTD	JPY	170 816	158 952	0.03
9 000	NICHIREI CORP	JPY	151 743	167 470	0.03
7 423	NIKE INC - B	USD	534 765	831 474	0.17
8 000	NINTENDO CO LTD	JPY	352 605	283 768	0.06
73 174	NISOURCE INC	USD	2 150 745	1 892 657	0.39
4 800	NISSAN CHEMICAL CORP	JPY	229 970	198 704	0.04
7 100	NITTO DENKO CORP	JPY	381 384	403 029	0.08
35 100	NOMURA HOLDINGS INC	JPY	127 322	136 385	0.03
583	NORFOLK SOUTHERN CORP	USD	100 025	123 593	0.03
7 091	NORTHERN TRUST CORP	USD	700 591	637 020	0.13
24 746	NOVARTIS AG - REG	CHF	1 695 429	1 973 804	0.40
26 000	NTT DATA CORP	JPY	281 868	340 173	0.07
26 603	NVIDIA CORP	USD	2 196 373	5 823 811	1.19
2 432	OLD DOMINION FREIGHT LINE INC	USD	570 143	778 011	0.16
24 600	OLYMPUS CORP	JPY	295 515	390 655	0.08
9 300	OMRON CORP	JPY	455 379	470 743	0.10
25 144	ONEOK INC	USD	1 524 458	1 551 791	0.32
7 241	ORGANON & CO	USD	258 443	167 216	0.03
14 300	ORIX CORP	JPY	252 145	241 689	0.05

Swiss Life Funds (LUX) Equity ESG Global Protect

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
25 905	PARAMOUNT GLOBAL - B	USD	784 163	523 230	0.11
126	PARTNERS GROUP HOLDING AG	CHF	148 549	113 279	0.02
10 019	PAYPAL HOLDINGS INC	USD	901 547	695 331	0.14
15 244	PEPSICO INC	USD	1 750 755	2 494 381	0.51
6 650	PERNOD RICARD SA	EUR	1 161 429	1 314 705	0.27
24 309	PFIZER INC	USD	769 306	929 954	0.19
7 922	PINNACLE WEST CAPITAL CORP	USD	577 544	550 394	0.11
1 605	PIONEER NATURAL RESOURCES CO	USD	221 959	303 308	0.06
16 926	PROCTER & GAMBLE CO	USD	1 514 083	2 195 512	0.45
26 379	PROSUS NV	EUR	1 732 547	1 791 662	0.37
20 361	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	1 305 861	1 160 222	0.24
10 464	QUALCOMM INC	USD	732 526	1 218 876	0.25
8 388	QUANTA SERVICES INC	USD	926 249	1 276 590	0.26
3 807	QUEST DIAGNOSTICS INC	USD	505 206	496 687	0.10
15 460	RAYTHEON TECHNOLOGIES CORP	USD	1 115 639	1 429 959	0.29
1 347	RECKITT BENCKISER GROUP PLC	GBP	101 869	88 606	0.02
22 600	RECRUIT HOLDINGS CO LTD	JPY	600 767	579 487	0.12
36 773	REGIONS FINANCIAL CORP	USD	726 178	808 625	0.17
31 595	RELX PLC	GBP	726 794	902 817	0.18
14 948	ROBERT HALF INTERNATIONAL INC	USD	1 232 132	1 136 358	0.23
6 219	ROCHE HOLDING AG	CHF	1 471 942	1 700 613	0.35
11 524	SAFRAN SA	EUR	1 106 555	1 543 755	0.32
5 550	SALESFORCE INC	USD	717 450	856 233	0.18
42 558	SANOFI	EUR	3 646 548	3 782 981	0.77
33 024	SAP SE	EUR	3 157 690	3 549 420	0.73
800	SBA COMMUNICATIONS CORP	USD	141 258	195 644	0.04
27 121	SCHLUMBERGER NV	USD	1 182 159	1 360 781	0.28
16 657	SCHNEIDER ELECTRIC SE	EUR	1 479 305	2 533 863	0.52
7 000	SECOM CO LTD	JPY	492 225	383 930	0.08
35 203	SEGro PLC	GBP	399 218	330 911	0.07
13 900	SEIKO EPSON CORP	JPY	194 028	180 611	0.04
20 300	SEKISUI HOUSE LTD	JPY	337 214	362 490	0.07
2 493	SERVICENOW INC	USD	1 059 338	1 015 936	0.21
5 400	SEVEN & I HOLDINGS CO LTD	JPY	208 474	227 654	0.05
12 330	SEVERN TRENT PLC	GBP	439 856	387 235	0.08
121	SGS SA - REG	CHF	267 850	262 707	0.05
17 600	SHARP CORP/JAPAN	JPY	137 167	114 526	0.02
5 400	SHIN-ETSU CHEMICAL CO LTD	JPY	419 351	715 858	0.15
5 900	SHIONOGI & CO LTD	JPY	309 589	247 467	0.05
5 400	SHISEIDO CO LTD	JPY	261 424	234 420	0.05
26 119	SIEMENS AG - REG	EUR	2 816 423	3 779 419	0.77
1 580	SIKA AG	CHF	250 650	419 500	0.09
11 437	SMITH & NEPHEW PLC	GBP	171 518	154 852	0.03
9 649	SMITHS GROUP PLC	GBP	163 002	194 258	0.04

Swiss Life Funds (LUX) Equity ESG Global Protect

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
5 565	SMURFIT KAPPA GROUP PLC	EUR	196 031	196 834	0.04
6 200	SOFTBANK CORP	JPY	68 245	65 989	0.01
37 500	SOFTBANK GROUP CORP	JPY	1 324 563	1 432 184	0.29
4 000	SOMPO HOLDINGS INC	JPY	161 698	161 682	0.03
6 300	SONY GROUP CORP	JPY	329 323	498 484	0.10
2 107	S&P GLOBAL INC	USD	417 287	677 896	0.14
1 426	SPIRAX-SARCO ENGINEERING PLC	GBP	173 958	190 226	0.04
12 285	SSE PLC	GBP	255 344	244 802	0.05
44 010	STANDARD CHARTERED PLC	GBP	306 185	394 002	0.08
4 260	STARBUCKS CORP	USD	265 105	410 093	0.08
24 514	STELLANTIS NV	EUR	317 603	405 216	0.08
4 674	STERIS PLC	USD	986 294	828 715	0.17
82 800	SUMITOMO CHEMICAL CO LTD	JPY	320 406	273 409	0.06
10 800	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	274 767	240 364	0.05
1 564	SVB FINANCIAL GROUP	USD	603 359	424 898	0.09
6 643	SWISS RE AG	CHF	529 343	656 313	0.13
261	SWISSCOM AG - REG	CHF	118 673	152 406	0.03
8 600	TAIHEIYO CEMENT CORP	JPY	120 303	149 013	0.03
5 600	TAIYO YUDEN CO LTD	JPY	99 059	159 910	0.03
5 677	TARGET CORP	USD	577 246	902 003	0.18
295 556	TAYLOR WIMPEY PLC	GBP	456 486	415 692	0.08
20 100	TDK CORP	JPY	471 468	634 491	0.13
19 300	TEIJIN LTD	JPY	193 928	189 051	0.04
26 000	TERUMO CORP	JPY	692 465	658 927	0.13
35 659	TESCO PLC	GBP	97 852	103 808	0.02
27 216	TESLA INC	USD	5 197 319	5 279 210	1.08
25 922	TEXAS INSTRUMENTS INC	USD	3 585 020	4 190 784	0.86
8 080	TJX COS INC	USD	343 300	583 619	0.12
5 800	TOBU RAILWAY CO LTD	JPY	124 279	122 058	0.02
3 900	TOHO ZINC CO LTD	JPY	68 956	57 613	0.01
9 600	TOKIO MARINE HOLDINGS INC	JPY	146 093	192 092	0.04
6 100	TOKYO ELECTRON LTD	JPY	996 028	1 972 441	0.40
6 900	TOKYO GAS CO LTD	JPY	132 474	125 528	0.03
12 600	TOKYO TATEMONO CO LTD	JPY	167 339	145 489	0.03
14 900	TOKYU CORP	JPY	164 632	169 159	0.03
22 100	TORAY INDUSTRIES INC	JPY	107 783	119 208	0.02
75 620	TOTALENERGIES SE	EUR	3 498 032	4 429 062	0.91
5 700	TOTO LTD	JPY	180 700	179 338	0.04
16 700	TOYOBO CO LTD	JPY	123 671	123 814	0.03
31 500	TOYOTA MOTOR CORP	JPY	374 378	406 136	0.08
17 043	TRANE TECHNOLOGIES PLC	USD	2 160 194	2 972 601	0.61
4 800	TREND MICRO INC/JAPAN	JPY	245 597	212 992	0.04
7 708	TRIMBLE INC	USD	476 661	378 386	0.08
43 112	UBS GROUP AG	CHF	556 564	887 007	0.18

Swiss Life Funds (LUX) Equity ESG Global Protect

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
629	ULTA BEAUTY INC	USD	209 542	307 709	0.06
33 615	UNILEVER PLC	GBP	1 554 631	1 587 210	0.32
26 699	UNITED AIRLINES HOLDINGS INC	USD	1 070 165	1 308 138	0.27
10 854	UNITED PARCEL SERVICE INC - B	USD	1 462 037	1 867 748	0.38
3 832	VENTAS INC	USD	206 885	175 791	0.04
89 113	VERIZON COMMUNICATIONS INC	USD	4 025 588	3 261 174	0.67
4 206	VERTEX PHARMACEUTICALS INC	USD	828 116	1 151 306	0.24
51 809	VF CORP	USD	2 278 174	1 212 541	0.25
18 861	VINCI SA	EUR	1 573 659	2 033 970	0.42
19 697	VISA INC	USD	2 696 948	4 085 015	0.83
427 614	VODAFONE GROUP PLC	GBP	803 062	487 098	0.10
15 577	VONOVIA SE	EUR	802 063	371 511	0.08
19 993	WALT DISNEY CO	USD	2 115 375	1 877 890	0.38
12 549	WARNER BROS DISCOVERY INC	USD	306 344	184 833	0.04
477	WATERS CORP	USD	139 738	139 835	0.03
23 863	WELLTOWER INC	USD	1 983 424	1 667 822	0.34
3 400	WEST JAPAN RAILWAY CO	JPY	120 257	124 367	0.03
7 369	WEST PHARMACEUTICAL SERVICES INC	USD	2 128 500	2 202 918	0.45
28 670	WEYERHAEUSER CO	USD	1 060 028	844 826	0.17
4 999	WW GRAINGER INC	USD	2 220 106	3 150 855	0.64
7 796	XYLEM INC/NY	USD	591 032	754 606	0.15
7 300	YAMAHA CORP	JPY	277 202	261 263	0.05
14 600	YAMAHA MOTOR CO LTD	JPY	268 921	352 225	0.07
5 700	YAMATO HOLDINGS CO LTD	JPY	134 970	90 794	0.02
3 400	YASKAWA ELECTRIC CORP	JPY	88 159	126 156	0.03
8 500	YOKOGAWA ELECTRIC CORP	JPY	141 222	119 684	0.02
24 700	Z HOLDINGS CORP	JPY	76 014	63 043	0.01
18 090	ZOETIS INC	USD	2 409 290	2 848 685	0.58
1 776	ZURICH INSURANCE GROUP AG	CHF	507 540	797 632	0.16
13 862	3I GROUP PLC	GBP	200 381	257 474	0.05
17 278	3M CO	USD	2 542 091	1 755 334	0.35
Total Shares			374 242 806	452 946 926	92.57
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			374 242 806	452 946 926	92.57
Investment Funds					
Open-ended Investment Funds					
100	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	2 478 766	2 482 837	0.51
Total Open-ended Investment Funds			2 478 766	2 482 837	0.51
Total Investment Funds			2 478 766	2 482 837	0.51
Total Investments			376 721 572	455 429 763	93.08

Swiss Life Funds (LUX) Equity ESG Global Protect

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Technology Hardware and Equipment	11.24	United States of America	56.60
Software and Computer Services	8.99	France	8.01
Pharmaceuticals and Biotechnology	7.85	Japan	6.74
Retailers	4.94	United Kingdom	5.18
Banks	4.87	Germany	4.69
Oil, Gas and Coal	3.82	Netherlands	3.15
Investment Banking and Brokerage Services	3.43	Ireland	3.01
Industrial Support Services	3.40	Switzerland	2.83
Personal Goods	3.34	Spain	1.45
Chemicals	3.25	Italy	0.58
Non-life Insurance	2.47	Belgium	0.38
Automobiles and Parts	2.43	Curacao	0.28
Personal Care, Drug and Grocery Stores	2.33	Finland	0.08
Food Producers	2.21	Jersey	0.06
Beverages	2.11	Cayman Islands	0.03
Medical Equipment and Services	1.98	Isle of Man	0.01
Construction and Materials	1.90		
Industrial Transportation	1.77		
Finance and Credit Services	1.75		
Electricity	1.72		
Travel and Leisure	1.53		
General Industrials	1.51		
Telecommunications Service Providers	1.51		
Health Care Providers	1.47		
Electronic and Electrical Equipment	1.42		
Industrial Engineering	1.35		
Media	1.14		
Real Estate Investment Trusts	1.13		
Aerospace and Defense	1.08		
Gas, Water and Multi-utilities	1.01		
Leisure Goods	0.98		
Telecommunications Equipment	0.77		
Real Estate Investment and Services	0.57		
Investment Fund	0.51		
Tobacco	0.34		
Industrial Metals and Mining	0.24		
Precious Metals and Mining	0.23		
Life Insurance	0.19		
Household Goods and Home Construction	0.16		
Consumer Services	0.14		
	93.08		93.08

Swiss Life Funds (LUX) Equity ESG USA

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
23 322	ACCENTURE PLC - A	USD	6 724 899	6 193 157	1.10
17 610	ADOBE INC	USD	7 486 571	5 704 760	1.01
6 715	AFLAC INC	USD	476 832	457 627	0.08
29 357	AGILENT TECHNOLOGIES INC	USD	3 782 104	4 167 813	0.74
16 379	ALLEGION PLC	USD	1 816 700	1 846 077	0.33
122 223	ALLY FINANCIAL INC	USD	4 059 026	3 672 801	0.65
106 446	ALPHABET CLASS - A	USD	9 620 094	9 586 527	1.69
62 730	ALPHABET INC	USD	5 846 129	5 664 519	1.00
108 164	ALTRIA GROUP INC	USD	5 175 647	5 022 055	0.89
94 168	AMAZON.COM INC	USD	10 871 754	8 873 451	1.56
31 171	AMERICAN EXPRESS CO	USD	4 985 753	5 423 442	0.96
12 514	AMERIPRISE FINANCIAL INC	USD	3 487 056	4 290 675	0.76
24 151	AMGEN INC	USD	5 952 225	5 594 821	0.99
219 779	APPLE INC	USD	20 569 627	32 397 623	5.72
46 631	APPLIED MATERIALS INC	USD	4 703 105	5 416 191	0.96
311 455	AT&T INC	USD	5 849 681	5 889 614	1.04
20 403	AUTODESK INC	USD	4 570 272	4 053 872	0.72
89 571	BATH & BODY WORKS INC	USD	4 006 511	3 660 767	0.65
4 576	BERKSHIRE HATHAWAY INC - B	USD	1 425 652	1 396 504	0.25
47 510	BEST BUY CO INC	USD	4 018 703	3 948 556	0.70
15 578	BIOGEN INC	USD	3 364 912	4 203 879	0.74
7 608	BLACKROCK INC	USD	5 459 145	5 245 183	0.93
2 207	BOOKING HOLDINGS INC	USD	4 842 576	5 570 468	0.99
86 428	BRISTOL-MYERS SQUIBB CO	USD	6 535 603	5 960 075	1.05
10 699	CADENCE DESIGN SYSTEMS INC	USD	1 962 252	2 064 265	0.37
77 677	CAMPBELL SOUP CO	USD	3 775 075	4 079 596	0.72
97 471	CARRIER GLOBAL CORP	USD	4 273 665	4 389 119	0.78
48 380	CBRE GROUP INC	USD	4 273 081	4 119 073	0.73
17 502	CIGNA GROUP	USD	5 080 496	5 112 334	0.90
145 052	CISCO SYSTEMS INC	USD	7 526 450	7 023 418	1.24
127 944	COCA-COLA CO	USD	8 031 840	7 613 947	1.35
167 481	COMCAST CORP	USD	6 234 899	6 225 269	1.10
54 027	CONOCOPHILLIPS	USD	5 138 095	5 583 690	0.99
35 270	CONSOLIDATED EDISON INC	USD	3 315 132	3 151 375	0.56
17 617	CUMMINS INC	USD	4 327 217	4 282 340	0.76
12 448	DARLING INGREDIENTS INC	USD	838 124	787 585	0.14
37 322	DISCOVER FINANCIAL SERVICES	USD	4 212 681	4 180 064	0.74
164 078	DROPBOX INC	USD	3 622 480	3 347 191	0.59
29 817	ECOLAB INC	USD	4 456 983	4 751 935	0.84
11 391	ELEVANCE HEALTH INC	USD	5 256 944	5 350 011	0.95
36 580	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	4 176 735	3 824 805	0.68
81 669	EXXON MOBIL CORP	USD	9 090 997	8 976 240	1.58
5 883	FAIR ISAAC CORP	USD	2 694 207	3 985 085	0.70
29 459	FERGUSON PLC	GBP	3 406 933	4 260 254	0.75

Swiss Life Funds (LUX) Equity ESG USA

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
61 864	FORTUNE BRANDS INNOVATIONS INC	USD	4 014 355	3 832 475	0.68
59 502	GENERAL MILLS INC	USD	4 123 054	4 731 004	0.84
19 301	GENUINE PARTS CO	USD	3 015 988	3 413 575	0.60
63 676	GILEAD SCIENCES INC	USD	4 302 240	5 127 828	0.91
70 396	HALLIBURTON CO	USD	2 764 451	2 550 447	0.45
53 911	HARTFORD FINANCIAL SERVICES GROUP INC	USD	4 036 888	4 220 153	0.75
12 101	HCA HEALTHCARE INC	USD	3 147 712	2 945 988	0.52
30 539	HESS CORP	USD	4 310 273	4 113 603	0.73
251 452	HEWLETT PACKARD ENTERPRISE CO	USD	3 646 624	3 925 166	0.69
50 360	HOLOGIC INC	USD	3 806 720	4 010 670	0.71
28 084	HOME DEPOT INC	USD	8 993 732	8 328 029	1.46
185 266	HOST HOTELS & RESORTS INC	USD	3 356 879	3 109 690	0.55
143 912	HP INC	USD	4 366 290	4 248 282	0.75
9 009	IDEXX LABORATORIES INC	USD	4 474 590	4 263 419	0.75
64 483	INTERNATIONAL PAPER CO	USD	2 527 089	2 346 536	0.42
109 278	INTERPUBLIC GROUP OF COS INC	USD	3 778 542	3 883 740	0.69
11 018	JOHNSON & JOHNSON	USD	1 907 194	1 688 619	0.30
11 182	JPMORGAN CHASE & CO	USD	1 443 510	1 602 940	0.28
60 542	KELLOGG CO	USD	4 224 361	3 992 139	0.71
23 725	KEYSIGHT TECHNOLOGIES INC	USD	3 432 208	3 795 051	0.67
16 866	LABORATORY CORP OF AMERICA HOLDINGS	USD	4 184 961	4 037 046	0.71
9 655	LAM RESEARCH CORP	USD	4 346 843	4 692 427	0.83
180 881	LIBERTY GLOBAL PLC - C	USD	3 916 074	3 843 721	0.68
71 542	LKQ CORP	USD	3 949 947	4 098 641	0.72
27 721	LOWE'S COS INC	USD	5 899 531	5 703 596	1.01
16 954	LPL FINANCIAL HOLDINGS INC	USD	3 304 893	4 231 040	0.75
75 037	MERCK & CO INC	USD	6 682 353	7 971 931	1.40
2 825	METTLER-TOLEDO INTERNATIONAL INC	USD	4 390 728	4 050 231	0.72
90 280	MICROSOFT CORP	USD	17 541 879	22 517 639	3.97
76 849	MOLSON COORS BEVERAGE CO - B	USD	3 993 843	4 087 598	0.72
8 092	MSCI INC	USD	4 082 333	4 225 238	0.75
60 666	NETAPP INC	USD	4 108 302	3 915 990	0.69
147 934	NISOURCE INC	USD	4 481 380	4 057 830	0.72
27 243	NUCOR CORP	USD	3 216 231	4 561 568	0.81
16 004	NVIDIA CORP	USD	3 520 655	3 715 489	0.66
793	NVR INC	USD	4 076 841	4 102 681	0.73
24 505	NXP SEMICONDUCTORS NV	USD	4 125 907	4 373 652	0.77
44 877	OMNICOM GROUP INC	USD	4 172 663	4 064 510	0.72
61 828	ONEOK INC	USD	4 321 777	4 046 643	0.72
39 064	OVINTIV INC	USD	1 889 916	1 670 767	0.30
39 684	OWENS CORNING	USD	3 654 556	3 880 698	0.69
70 754	PENTAIR PLC	USD	4 000 431	3 957 979	0.70
61 164	PHILIP MORRIS INTERNATIONAL INC	USD	6 343 318	5 951 257	1.05
45 586	PRINCIPAL FINANCIAL GROUP INC	USD	4 050 238	4 082 682	0.72

Swiss Life Funds (LUX) Equity ESG USA

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
1 900	PROCTER & GAMBLE CO	USD	283 668	261 364	0.05
42 434	PRUDENTIAL FINANCIAL INC	USD	4 431 383	4 243 400	0.75
71 349	PULTEGROUP INC	USD	4 094 719	3 900 650	0.69
47 189	QUALCOMM INC	USD	6 174 209	5 829 257	1.03
28 035	QUEST DIAGNOSTICS INC	USD	4 058 668	3 878 923	0.69
175 810	REGIONS FINANCIAL CORP	USD	3 722 925	4 099 889	0.73
56 901	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	4 058 748	3 673 529	0.65
29 139	SEMPRA ENERGY	USD	4 925 429	4 369 684	0.77
35 542	SIMON PROPERTY GROUP INC	USD	4 470 473	4 339 323	0.77
46 465	STATE STREET CORP	USD	4 369 104	4 120 516	0.73
33 669	STEEL DYNAMICS INC	USD	2 566 588	4 245 998	0.75
111 951	SYNCHRONY FINANCIAL	USD	4 136 372	3 997 770	0.71
35 566	T ROWE PRICE GROUP INC	USD	4 316 290	3 993 350	0.71
17 694	TESLA INC	USD	5 110 047	3 639 833	0.64
35 954	TEXAS INSTRUMENTS INC	USD	6 000 606	6 164 313	1.09
24 097	TRANE TECHNOLOGIES PLC	USD	3 309 225	4 457 222	0.79
100 067	UGI CORP	USD	3 997 677	3 725 494	0.66
8 144	ULTA BEAUTY INC	USD	3 442 224	4 225 107	0.75
9 500	UNITED RENTALS INC	USD	4 365 250	4 451 035	0.79
4 750	UNITEDHEALTH GROUP INC	USD	2 320 426	2 260 715	0.40
99 211	VERIZON COMMUNICATIONS INC	USD	3 677 752	3 850 379	0.68
42 555	VISA INC	USD	9 053 770	9 359 547	1.65
12 264	WATERS CORP	USD	4 158 109	3 812 755	0.67
272 699	WESTERN UNION CO	USD	4 578 430	3 534 179	0.63
124 133	WEYERHAEUSER CO	USD	4 724 275	3 879 156	0.69
6 491	WW GRAINGER INC	USD	3 137 195	4 338 779	0.77
33 073	ZIMMER BIOMET HOLDINGS INC	USD	4 234 998	4 096 753	0.72
41 969	3M CO	USD	5 177 283	4 521 740	0.80
Total Shares			536 149 006	552 588 921	97.74
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			536 149 006	552 588 921	97.74
Total Investments			536 149 006	552 588 921	97.74

Swiss Life Funds (LUX) Equity ESG USA

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Technology Hardware and Equipment	14.89	United States of America	91.98
Software and Computer Services	10.07	Ireland	3.56
Retailers	6.91	Netherlands	0.77
Pharmaceuticals and Biotechnology	5.40	Jersey	0.75
Industrial Support Services	4.93	United Kingdom	0.68
Oil, Gas and Coal	4.77		
Investment Banking and Brokerage Services	4.61		97.74
Construction and Materials	3.65		
Medical Equipment and Services	3.55		
Telecommunications Service Providers	3.50		
Health Care Providers	3.49		
Finance and Credit Services	3.05		
Food Producers	2.26		
Gas, Water and Multi-utilities	2.15		
Electronic and Electrical Equipment	2.11		
Beverages	2.07		
Industrial Transportation	2.04		
Real Estate Investment Trusts	2.00		
Tobacco	1.94		
Industrial Metals and Mining	1.56		
Life Insurance	1.55		
Media	1.41		
Automobiles and Parts	1.37		
Telecommunications Equipment	1.24		
Banks	1.01		
Non-life Insurance	0.99		
Travel and Leisure	0.99		
Chemicals	0.84		
General Industrials	0.80		
Real Estate Investment and Services	0.73		
Household Goods and Home Construction	0.69		
Electricity	0.56		
Industrial Materials	0.42		
Waste and Disposal Services	0.14		
Personal Care, Drug and Grocery Stores	0.05		
	97.74		

Swiss Life Funds (LUX) Equity Europe High Dividend

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
1 401	AKER BP ASA	NOK	43 211	35 790	0.05
14 728	ALLIANZ SE - REG	EUR	2 506 835	3 271 825	4.31
55 432	ANGLO AMERICAN PLC	GBP	1 779 024	1 825 374	2.40
596	AP MOLLER - MAERSK A/S - B	DKK	1 197 506	1 314 114	1.73
4 090	ARKEMA SA	EUR	348 795	393 294	0.52
78 076	ASSICURAZIONI GENERALI SPA	EUR	1 137 915	1 460 802	1.92
81 507	AXA SA	EUR	1 922 587	2 432 984	3.20
127 759	BAE SYSTEMS PLC	GBP	1 190 105	1 309 750	1.73
61 489	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	321 742	453 358	0.60
41 617	BASF SE - REG	EUR	1 773 109	2 017 384	2.66
15 041	BAYERISCHE MOTOREN WERKE AG	EUR	1 271 867	1 470 258	1.94
1 552	BOLIDEN AB	SEK	55 109	60 364	0.08
8 849	BRITISH AMERICAN TOBACCO PLC	GBP	337 997	317 562	0.42
13 069	BUREAU VERITAS SA	EUR	314 094	353 647	0.47
18 848	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	497 399	560 445	0.74
4 404	CRODA INTERNATIONAL PLC	GBP	349 436	329 917	0.43
24 945	DANONE SA	EUR	1 231 067	1 328 072	1.75
41 100	DEUTSCHE POST AG - REG	EUR	1 411 907	1 648 932	2.17
17 253	DEUTSCHE TELEKOM AG - REG	EUR	316 256	366 367	0.48
7 713	DIAGEO PLC	GBP	331 272	310 739	0.41
3 330	DR ING HC F PORSCHE AG	EUR	351 315	379 953	0.50
534	EMS-CHEMIE HOLDING AG	CHF	355 743	383 060	0.50
33 483	ENAGAS SA	EUR	574 401	567 872	0.75
36 239	ENDESA SA	EUR	590 477	672 958	0.89
24 232	ENGIE SA	EUR	298 963	335 274	0.44
37 999	E.ON SE	EUR	308 502	393 100	0.52
10 208	EQUINOR ASA	NOK	359 449	297 844	0.39
22 495	FORTUM OYJ	EUR	349 347	325 278	0.43
216 884	GSK PLC	GBP	3 582 798	3 529 270	4.65
1 899	HANNOVER RUECK SE - REG	EUR	297 807	348 846	0.46
54 142	HARGREAVES LANSDOWN PLC	GBP	484 165	512 771	0.68
20 684	HOLCIM AG - REG	CHF	883 504	1 209 888	1.59
274 139	IBERDROLA SA	EUR	2 695 976	2 978 520	3.92
61 595	IMPERIAL BRANDS PLC	GBP	1 355 077	1 409 875	1.86
6 191	KBC GROUP NV	EUR	316 236	437 704	0.58
30 964	KESKO OYJ - B	EUR	649 005	636 929	0.84
38 609	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 042 344	1 158 849	1.53
4 480	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	986 769	1 086 252	1.43
9 181	LA FRANCAISE DES JEUX SAEM	EUR	297 005	343 278	0.45
20 323	MONDI PLC	GBP	348 391	324 003	0.43
24 502	MOWI ASA	NOK	351 360	401 165	0.53
1 149	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	350 215	374 689	0.49
176 329	NATIONAL GRID PLC	GBP	1 940 146	2 109 627	2.78

Swiss Life Funds (LUX) Equity Europe High Dividend

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
2 387	NESTLE SA	CHF	264 413	254 754	0.34
3 561	NN GROUP NV	EUR	148 250	136 386	0.18
32 979	NORDEA BANK ABP	EUR	302 889	394 891	0.52
29 102	NORSK HYDRO ASA	NOK	203 681	200 671	0.26
36 280	NOVARTIS AG - REG	CHF	2 866 415	2 893 786	3.81
15 514	OCI NV	EUR	589 056	487 140	0.64
4 876	PANDORA A/S	DKK	264 953	437 248	0.58
296	PARTNERS GROUP HOLDING AG	CHF	261 804	266 116	0.35
1 822	PERNOD RICARD SA	EUR	336 579	360 209	0.47
15 212	RED ELECTRICA CORP SA	EUR	262 103	238 981	0.31
15 786	REPSOL SA	EUR	217 926	236 869	0.31
51 117	RIO TINTO PLC	GBP	2 867 559	3 333 298	4.39
6 041	RWE AG	EUR	255 111	243 090	0.32
6 911	SAMPO OYJ - A	EUR	310 753	318 182	0.42
157	SGS SA - REG	CHF	350 956	340 868	0.45
5 106	SKANDINAVISKA ENSKILDA BANKEN AB - A	SEK	52 007	60 504	0.08
10 155	SNAM SPA	EUR	45 013	47 180	0.06
2 799	SOCIETE GENERALE SA	EUR	62 964	76 469	0.10
17 683	SSE PLC	GBP	320 997	352 368	0.46
139 187	STELLANTIS NV	EUR	1 840 588	2 300 761	3.03
24 259	STORA ENSO OYJ - R	EUR	350 179	324 949	0.43
22 686	SWEDBANK AB - A	SEK	334 820	438 561	0.58
10 492	SWISS RE AG	CHF	796 220	1 036 586	1.37
1 477	SWISSCOM AG - REG	CHF	733 734	862 469	1.14
292 999	TAYLOR WIMPEY PLC	GBP	352 089	412 095	0.54
77 189	TELENOR ASA	NOK	674 259	819 902	1.08
71 124	TELE2 AB	SEK	613 286	619 566	0.82
11 343	TERNA - RETE ELETTRICA NAZIONALE	EUR	74 626	80 853	0.11
237 911	TESCO PLC	GBP	596 084	692 589	0.91
2 684	THALES SA	EUR	309 020	354 825	0.47
53 151	TOTALENERGIES SE	EUR	3 005 158	3 113 054	4.10
71 932	UNILEVER PLC	GBP	3 262 118	3 396 434	4.47
15 019	UPM-KYMMENE OYJ	EUR	511 484	515 302	0.68
3 551	VINCI SA	EUR	308 613	382 940	0.50
4 005	WENDEL SE	EUR	321 447	430 538	0.57
17 743	YARA INTERNATIONAL ASA	NOK	753 042	798 981	1.05
8 528	ZURICH INSURANCE GROUP AG	CHF	3 580 898	3 830 070	5.03
Total Shares			65 507 322	72 567 468	95.58
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			65 507 322	72 567 468	95.58
Total Investments			65 507 322	72 567 468	95.58

Swiss Life Funds (LUX) Equity Europe High Dividend

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Non-life Insurance	17.23	United Kingdom	26.57
Pharmaceuticals and Biotechnology	8.46	Switzerland	16.02
Personal Care, Drug and Grocery Stores	7.75	Germany	13.85
Automobiles and Parts	6.21	France	13.78
Electricity	6.12	Spain	6.78
Chemicals	5.81	Netherlands	5.38
Industrial Transportation	5.33	Norway	3.36
Oil, Gas and Coal	4.91	Finland	3.31
Gas, Water and Multi-utilities	4.81	Denmark	2.31
Industrial Metals and Mining	4.73	Italy	2.09
Telecommunications Service Providers	3.51	Sweden	1.55
General Industrials	2.86	Belgium	0.58
Aerospace and Defense	2.66		
Food Producers	2.61		
Banks	2.45		
Tobacco	2.28		
Construction and Materials	2.10		
Investment Banking and Brokerage Services	1.59		
Industrial Materials	1.53		
Beverages	0.88		
Personal Goods	0.58		
Household Goods and Home Construction	0.54		
Industrial Support Services	0.45		
Life Insurance	0.18		
	95.58		95.58

Swiss Life Funds (LUX) Income Equity ESG Euro Zone

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
44 869	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	949 631	1 285 946	0.59
746	ADYEN NV	EUR	1 089 380	1 003 519	0.46
4 177	AGEAS SA/NV	EUR	184 039	178 483	0.08
18 909	AIR LIQUIDE SA	EUR	2 644 831	2 846 939	1.31
20 081	AIRBUS SE	EUR	2 185 378	2 490 446	1.15
32 595	ALLIANZ SE - REG	EUR	6 736 978	7 240 980	3.34
17 817	AMUNDI SA	EUR	998 828	1 111 781	0.51
12 635	ANHEUSER-BUSCH INBEV SA/NV	EUR	756 151	723 101	0.33
5 048	ARGENX SE	EUR	1 837 434	1 727 426	0.79
91 299	AROUNDTOWN SA	EUR	214 221	223 865	0.10
27 387	ASML HOLDING NV	EUR	10 545 184	15 994 008	7.37
106 620	ASSICURAZIONI GENERALI SPA	EUR	1 853 589	1 994 860	0.92
205 745	AXA SA	EUR	4 817 682	6 141 489	2.83
476 413	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	2 428 431	3 512 593	1.62
413 741	BANCO SANTANDER SA	EUR	1 268 567	1 540 151	0.71
19 088	BASF SE - REG	EUR	1 039 911	925 291	0.43
37 076	BNP PARIBAS SA	EUR	1 817 297	2 452 577	1.13
59 911	BOUYGUES SA	EUR	1 801 644	1 919 548	0.88
62 543	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	1 769 136	1 859 716	0.86
166 600	CREDIT AGRICOLE SA	EUR	1 519 268	1 926 229	0.89
89 548	CRH PLC	EUR	3 250 492	3 986 677	1.83
76 492	DANONE SA	EUR	4 186 707	4 072 434	1.87
65 487	DEUTSCHE POST AG - REG	EUR	2 618 923	2 627 338	1.21
106 274	DEUTSCHE TELEKOM AG - REG	EUR	1 707 101	2 256 728	1.04
108 669	ENAGAS SA	EUR	1 769 353	1 843 026	0.85
98 634	ENDESA SA	EUR	1 904 634	1 831 633	0.84
442 894	ENEL SPA	EUR	3 046 901	2 354 867	1.08
54 296	ENGIE SA	EUR	728 978	751 239	0.35
82 942	ENI SPA	EUR	1 195 692	1 108 603	0.51
10 240	ESSILORLUXOTTICA SA	EUR	1 502 688	1 683 456	0.77
85 174	EVONIK INDUSTRIES AG	EUR	1 668 133	1 723 070	0.79
7 534	FLUTTER ENTERTAINMENT PLC	EUR	950 995	1 147 805	0.53
144 869	GALP ENERGIA SGPS SA	EUR	1 856 496	1 674 686	0.77
9 818	HENKEL AG & CO KGAA	EUR	598 898	642 588	0.30
1 483	HERMES INTERNATIONAL	EUR	2 016 162	2 544 087	1.17
209 357	IBERDROLA SA	EUR	2 082 082	2 274 664	1.05
134 072	INDUSTRIA DE DISENO TEXTIL SA	EUR	3 584 391	3 900 154	1.79
15 666	INFINEON TECHNOLOGIES AG - REG	EUR	428 792	525 046	0.24
71 404	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	722 091	744 030	0.34
76 997	ING GROEP NV	EUR	754 056	1 021 442	0.47
1 834 625	INTESA SANPAOLO SPA	EUR	4 268 268	4 699 392	2.16
27 788	KBC GROUP NV	EUR	1 944 114	1 964 612	0.90
5 405	KERING SA	EUR	2 996 504	2 999 775	1.38
41 939	KESKO OYJ - B	EUR	1 038 750	862 685	0.40

Swiss Life Funds (LUX) Income Equity ESG Euro Zone

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
80 185	KLEPIERRE SA	EUR	1 763 417	1 897 979	0.87
606 402	KONINKLIJKE KPN NV	EUR	1 674 169	1 965 349	0.90
21 742	LA FRANCAISE DES JEUX SAEM	EUR	869 245	812 933	0.37
9 797	L'OREAL SA	EUR	3 168 726	3 674 855	1.69
14 716	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	7 271 195	11 610 924	5.35
74 671	MERCEDES-BENZ GROUP AG	EUR	4 085 579	5 424 848	2.50
9 904	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	2 473 273	3 229 694	1.49
40 857	NESTE OYJ	EUR	1 817 292	1 866 756	0.86
58 821	OCI NV	EUR	1 891 191	1 846 979	0.85
29 495	OMV AG	EUR	1 403 372	1 360 014	0.63
183 135	ORANGE SA	EUR	1 810 325	1 976 393	0.91
2 153	PERNOD RICARD SA	EUR	402 601	425 648	0.20
65 601	PROSUS NV	EUR	4 596 307	4 455 620	2.05
7 966	SAFRAN SA	EUR	911 043	1 067 125	0.49
59 952	SANOFI	EUR	5 289 678	5 329 133	2.45
51 633	SAP SE	EUR	5 739 331	5 549 516	2.55
37 982	SCHNEIDER ELECTRIC SE	EUR	5 192 345	5 777 823	2.66
35 169	SIEMENS AG - REG	EUR	4 034 743	5 088 954	2.34
47 882	SMURFIT KAPPA GROUP PLC	EUR	1 775 855	1 693 586	0.78
18 594	STELLANTIS NV	EUR	274 894	307 359	0.14
4 934	STMICROELECTRONICS NV	EUR	184 729	224 127	0.10
385 383	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	923 630	1 106 435	0.51
51 037	TELEFONICA SA	EUR	185 468	196 441	0.09
118 445	TOTALENERGIES SE	EUR	5 257 387	6 937 325	3.19
53 049	UPM-KYMMENE OYJ	EUR	1 609 831	1 820 111	0.84
31 520	VALEO	EUR	582 716	622 047	0.29
17 824	VERBUND AG	EUR	1 382 573	1 463 350	0.67
16 135	VINCI SA	EUR	1 444 757	1 739 998	0.80
103 155	VONOVIA SE	EUR	2 536 577	2 460 247	1.12
Total Shares			163 831 030	188 270 554	86.63
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			163 831 030	188 270 554	86.63
Investment Funds					
Open-ended Investment Funds					
200	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	4 939 300	4 965 674	2.29
Total Open-ended Investment Funds			4 939 300	4 965 674	2.29
Total Investment Funds			4 939 300	4 965 674	2.29
Total Investments			168 770 330	193 236 228	88.92

Swiss Life Funds (LUX) Income Equity ESG Euro Zone

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Personal Goods	9.58	France	35.50
Non-life Insurance	8.56	Germany	17.86
Banks	7.88	Netherlands	14.28
Technology Hardware and Equipment	7.70	Spain	7.54
Oil, Gas and Coal	5.96	Italy	5.02
Software and Computer Services	4.60	Ireland	3.14
Construction and Materials	4.11	Finland	2.09
Telecommunications Service Providers	3.79	Belgium	1.32
Automobiles and Parts	3.78	Austria	1.30
Electricity	3.65	Portugal	0.77
General Industrials	3.50	Luxembourg	0.10
Chemicals	3.38		
Pharmaceuticals and Biotechnology	3.25		
Electronic and Electrical Equipment	2.66		
Investment Fund	2.29		
Food Producers	1.87		
Retailers	1.79		
Aerospace and Defense	1.64		
Real Estate Investment and Services	1.24		
Industrial Transportation	1.21		
Gas, Water and Multi-utilities	1.19		
Real Estate Investment Trusts	0.87		
Industrial Materials	0.84		
Medical Equipment and Services	0.77		
Beverages	0.53		
Travel and Leisure	0.53		
Investment Banking and Brokerage Services	0.51		
Industrial Support Services	0.46		
Personal Care, Drug and Grocery Stores	0.40		
Household Goods and Home Construction	0.30		
Life Insurance	0.08		
	88.92		88.92

Swiss Life Funds (LUX) Multi Asset Balanced

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
1 031 895	HSBC GLOBAL INVESTMENT FUNDS - MULTI-ASSET STYLE FACTORS	EUR	11 480 825	11 225 986	1.36
2 191 800	LYXOR MSCI EUROPE ESG LEADERS DR UCITS ETF - ACC	EUR	59 114 202	62 946 304	7.60
108 028	PARETO SICAV - PARETO NORDIC CORPORATE BOND - I	EUR	11 392 596	12 272 143	1.48
1 710	SWISS LIFE FUND (F) EQUITY EURO ZONE MINIMUM VOLATILITY - I	EUR	26 330 032	32 861 036	3.97
5 520	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	137 074 845	137 052 601	16.57
6 085	SWISS LIFE FUNDS - LUX EQUITY GLOBAL PROTECT - S	EUR	80 113 180	88 494 459	10.69
4 540	SWISS LIFE FUNDS BOND 6M	EUR	48 071 245	48 401 485	5.85
720	SWISS LIFE FUNDS F BOND FLOATING RATES	EUR	7 272 558	7 150 860	0.86
1 360	SWISS LIFE FUNDS (F) EQUITY EUROPE MINIMUM VOLATILITY - I	EUR	15 990 050	18 967 104	2.29
2 855	SWISS LIFE FUNDS LUX - BOND GLOBAL CORPORATES FUND - S	EUR	28 426 815	27 453 794	3.32
1 710	SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD - S	EUR	23 065 110	23 746 343	2.87
2 615	SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S	EUR	36 870 350	42 887 752	5.18
2 930	SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S	EUR	52 804 208	55 499 738	6.70
1 965	SWISS LIFE FUNDS LUX - EQUITY GLOBAL HIGH DIVIDEND - S	EUR	31 331 071	42 832 854	5.17
2 495	SWISS LIFE FUNDS LUX - EQUITY GLOBAL MINIMUM VOLATILITY - C	EUR	32 037 157	37 349 252	4.51
2 550	SWISS LIFE FUNDS LUX - EQUITY USA - S	USD	62 757 489	77 448 850	9.36
4 310	SWISS LIFE FUNDS LUX - INCOME EQUITY EURO ZONE - S	EUR	41 606 650	40 548 911	4.90
Total Open-ended Investment Funds			705 738 383	767 139 472	92.68
Total Investment Funds			705 738 383	767 139 472	92.68
Total Investments			705 738 383	767 139 472	92.68

Swiss Life Funds (LUX) Multi Asset Balanced

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	92.68
	92.68

Geographical classification	%
Luxembourg	63.15
France	29.53
	92.68

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
300 000	ADIDAS AG 0% 05/10/2028	EUR	303 069	246 675	0.59
440 000	AMGEN INC 2.2% 21/02/2027	USD	388 379	371 392	0.88
160 000	AP MOLLER - MAERSK A/S 0.75% 25/11/2031	EUR	158 093	121 142	0.29
260 000	BANK OF AMERICA CORP FRN 22/04/2032	USD	228 263	198 648	0.47
330 000	BANK OF NEW YORK MELLON CORP 1.65% 14/07/2028	USD	281 771	265 624	0.63
550 000	BANK OF NOVA SCOTIA 1.05% 02/03/2026	USD	461 384	456 182	1.09
400 000	BRISTOL-MYERS SQUIBB CO 1.125% 13/11/2027	USD	336 065	319 860	0.76
310 000	CANADIAN IMPERIAL BANK OF COMMERCE 2.25% 28/01/2025	USD	273 547	275 656	0.65
240 000	CATERPILLAR INC 1.9% 12/03/2031	USD	205 548	182 020	0.43
270 000	COCA-COLA CO 1.375% 15/03/2031	USD	220 660	197 264	0.47
600 000	ELECTRICITE DE FRANCE SA 1% 29/11/2033	EUR	492 162	422 196	1.00
350 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	291 948	257 541	0.61
400 000	HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2035	USD	434 438	386 105	0.92
500 000	HSBC HOLDINGS PLC FRN 24/05/2027	USD	423 245	412 420	0.98
270 000	JOHN DEERE CAPITAL CORP 2.45% 09/01/2030	USD	242 701	218 683	0.52
120 000	JPMORGAN CHASE & CO FRN 23/03/2030	EUR	120 000	104 089	0.25
230 000	KOMMUNINVEST I SVERIGE AB 0.375% 16/02/2024	USD	193 735	206 709	0.49
300 000	MERCK FINANCIAL SERVICES GMBH 0.5% 16/07/2028	EUR	311 391	256 083	0.61
400 000	MIZUHO FINANCIAL GROUP INC 4.029% 05/09/2032	EUR	400 000	385 332	0.92
300 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028	EUR	299 403	245 252	0.58
240 000	NATWEST GROUP PLC FRN 06/09/2028	EUR	240 000	234 942	0.56
400 000	NIBC BANK NV 0.25% 09/09/2026	EUR	399 704	342 730	0.81
200 000	RALPH LAUREN CORP 2.95% 15/06/2030	USD	181 579	164 266	0.39
400 000	SCHNEIDER ELECTRIC SE 3.5% 09/11/2032	EUR	414 508	395 072	0.94
280 000	3M CO 2.375% 26/08/2029	USD	250 145	220 977	0.52
Total Bonds			7 551 738	6 886 860	16.36
Shares					
1 362	ABBOTT LABORATORIES	USD	137 223	130 639	0.31
530	ABBVIE INC	USD	67 653	76 914	0.18
37 871	ABRDN PLC	GBP	74 831	97 104	0.23
535	ACCENTURE PLC - A	USD	130 186	133 964	0.32
127	ADOBE INC	USD	39 466	38 795	0.09
451	AIR LIQUIDE SA	EUR	60 866	67 903	0.16
433	AIRBUS SE	EUR	50 078	53 701	0.13
816	ALLEGION PLC	USD	80 655	86 725	0.21
1 309	ALLIANZ SE - REG	EUR	279 296	290 794	0.68
1 474	ALPHABET CLASS - A	USD	169 029	125 175	0.30
1 311	ALPHABET INC	USD	151 162	111 630	0.27
1 879	ALTRIA GROUP INC	USD	89 528	82 265	0.20
1 897	AMAZON.COM INC	USD	285 288	168 557	0.40
1 038	AMERICAN ELECTRIC POWER CO INC	USD	91 984	86 104	0.20
55	AMERIPRISE FINANCIAL INC	USD	14 407	17 782	0.04
542	AMERISOURCEBERGEN CORP	USD	67 733	79 504	0.19

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
485	AMGEN INC	USD	121 806	105 945	0.25
1 556	AMUNDI SA	EUR	90 011	97 094	0.23
179	ANHEUSER-BUSCH INBEV SA/NV	EUR	10 063	10 244	0.02
30	AP MOLLER - MAERSK A/S - B	DKK	85 574	66 147	0.16
4 698	APPLE INC	USD	595 426	653 023	1.54
1 069	APPLIED MATERIALS INC	USD	105 076	117 081	0.28
643	ARCHER-DANIELS-MIDLAND CO	USD	56 311	48 263	0.11
111	ARKEMA SA	EUR	12 743	10 674	0.03
748	ASML HOLDING NV	EUR	479 437	436 832	1.03
7 069	ASSICURAZIONI GENERALI SPA	EUR	120 537	132 261	0.31
3 928	AT&T INC	USD	64 105	70 041	0.17
6 132	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AUD	92 779	96 117	0.23
475	AUTOMATIC DATA PROCESSING INC	USD	113 495	98 458	0.23
7 100	AXA SA	EUR	157 121	211 935	0.50
27 746	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	161 712	204 571	0.49
17 162	BARRATT DEVELOPMENTS PLC	GBP	89 242	91 908	0.22
2 105	BATH & BODY WORKS INC	USD	80 264	81 123	0.19
1 786	BAYERISCHE MOTOREN WERKE AG	EUR	139 816	174 582	0.41
87	BERKSHIRE HATHAWAY INC - B	USD	24 954	25 036	0.06
1 097	BEST BUY CO INC	USD	82 746	85 970	0.20
335	BIOGEN INC	USD	64 100	85 246	0.20
7 020	BLUESCOPE STEEL LTD	AUD	79 146	85 083	0.20
571	BNP PARIBAS SA	EUR	33 310	37 772	0.09
25 000	BOC HONG KONG HOLDINGS LTD	HKD	80 525	79 735	0.19
2 220	BOLIDEN AB	SEK	77 815	86 345	0.21
1 814	BRISTOL-MYERS SQUIBB CO	USD	112 847	117 957	0.28
17 480	BRITISH LAND CO PLC	GBP	77 870	89 141	0.21
282	BROADCOM INC	USD	140 372	158 029	0.38
16	CADENCE DESIGN SYSTEMS INC	USD	2 908	2 911	0.01
1 502	CAMPBELL SOUP CO	USD	80 683	74 385	0.18
58	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	314	79	0.00
98	CARLSBERG AS - B	DKK	11 780	13 112	0.03
2 205	CARLYLE GROUP INC	USD	82 875	71 525	0.17
2 314	CARRIER GLOBAL CORP	USD	102 888	98 255	0.23
268	CH ROBINSON WORLDWIDE INC	USD	25 497	25 261	0.06
40	CHEVRON CORP	USD	6 422	6 064	0.01
548	CHUBB LTD	USD	101 553	109 042	0.26
3 200	CHUGAI PHARMACEUTICAL CO LTD	JPY	88 738	75 184	0.18
4 100	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	124 123	121 914	0.29
353	CIGNA GROUP	USD	110 369	97 229	0.23
3 111	CISCO SYSTEMS INC	USD	147 879	142 041	0.34
13 000	CITY DEVELOPMENTS LTD	SGD	74 017	70 209	0.17
2 639	COCA-COLA CO	USD	141 541	148 088	0.35
1 972	COCA-COLA EUROPACIFIC PARTNERS PLC	EUR	100 618	102 938	0.24

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
3 514	COCA-COLA HBC AG	EUR	79 016	84 863	0.20
1 646	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	118 235	97 208	0.23
1 533	COLES GROUP LTD	AUD	16 411	17 722	0.04
3 161	COMCAST CORP	USD	132 466	110 791	0.26
1 183	CONOCOPHILLIPS	USD	104 766	115 288	0.27
3 779	CRH PLC	EUR	143 603	168 241	0.40
581	CSX CORP	USD	18 169	16 704	0.04
700	DAI NIPPON PRINTING CO LTD	JPY	14 155	17 687	0.04
3 000	DAIWA HOUSE INDUSTRY CO LTD	JPY	63 815	65 272	0.16
1 146	DAVITA INC	USD	78 285	88 892	0.21
9 680	DEUTSCHE LUFTHANSA AG - REG	EUR	78 030	95 077	0.23
4 472	DEUTSCHE POST AG - REG	EUR	177 842	179 417	0.43
2 057	DEUTSCHE TELEKOM AG - REG	EUR	37 555	43 680	0.10
12 577	DEXUS	AUD	75 809	67 420	0.16
899	DISCOVER FINANCIAL SERVICES	USD	90 116	94 944	0.23
1 519	DOCUSIGN INC	USD	77 849	87 874	0.21
1 043	DR ING HC F PORSCHE AG	EUR	101 046	119 006	0.28
3 588	DROPBOX INC	USD	73 819	69 020	0.16
245	ELEVANCE HEALTH INC	USD	106 882	108 505	0.26
5 368	ENDESA SA	EUR	95 846	99 684	0.24
33 515	ENEL SPA	EUR	169 117	178 199	0.42
10 590	ENI SPA	EUR	133 261	141 546	0.34
11 826	E.ON SE	EUR	130 660	122 340	0.29
240	EQUINOR ASA	NOK	8 519	7 003	0.02
88	ESSILORLUXOTTICA SA	EUR	15 114	14 467	0.03
1 235	EURAZEO SE	EUR	82 801	78 793	0.19
140	EVEREST RE GROUP LTD	USD	37 022	50 689	0.12
3 190	EVONIK INDUSTRIES AG	EUR	83 689	64 534	0.15
1 129	EXOR NV	EUR	69 072	88 017	0.21
808	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	81 935	79 665	0.19
2 192	EXXON MOBIL CORP	USD	213 486	227 178	0.54
728	FERGUSON PLC	GBP	86 284	99 275	0.24
1 703	FIDELITY NATIONAL FINANCIAL INC - A	USD	62 025	64 009	0.15
560	FIRST SOLAR INC	USD	82 982	89 315	0.21
2 183	FIRSTENERGY CORP	USD	84 621	81 392	0.19
475	FLEETCOR TECHNOLOGIES INC	USD	80 350	96 205	0.23
2 645	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	78 080	97 653	0.23
6 613	GALP ENERGIA SGPS SA	EUR	78 959	76 446	0.18
2 130	GEN DIGITAL INC	USD	54 414	39 186	0.09
180	GENERAL DYNAMICS CORP	USD	38 320	38 683	0.09
1 140	GENERAL MILLS INC	USD	67 308	85 470	0.20
1 150	GENERAL MOTORS CO	USD	38 502	42 009	0.10
98	GENUINE PARTS CO	USD	14 389	16 344	0.04
30	GEORGE WESTON LTD	CAD	2 979	3 552	0.01

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
5 243	GETLINK SE - REG	EUR	78 671	83 495	0.20
2 866	GILDAN ACTIVEWEAR INC	CAD	77 170	86 071	0.20
1 362	GILEAD SCIENCES INC	USD	75 364	103 425	0.25
481	GJENSIDIGE FORSIKRING ASA	NOK	8 997	8 084	0.02
4 567	GSK PLC	GBP	74 405	74 317	0.18
6 289	H & M HENNES & MAURITZ AB - B	SEK	80 214	75 085	0.18
555	HANNOVER RUECK SE - REG	EUR	78 058	101 954	0.24
1 457	HASBRO INC	USD	76 999	75 577	0.18
1 335	HEINEKEN HOLDING NV	EUR	98 327	108 068	0.26
1 478	HEINEKEN NV	EUR	138 843	142 627	0.34
5	HERMES INTERNATIONAL	EUR	7 393	8 578	0.02
397	HERSHEY CO	USD	88 143	89 216	0.21
5 662	HEWLETT PACKARD ENTERPRISE CO	USD	82 847	83 342	0.20
1 225	HOLOGIC INC	USD	80 570	91 993	0.22
21	HOME DEPOT INC	USD	6 299	5 872	0.01
2 861	HP INC	USD	93 262	79 639	0.19
19 209	HSBC HOLDINGS PLC	GBP	126 078	139 383	0.33
205	HUMANA INC	USD	96 477	95 690	0.23
8 026	IBERDROLA SA	EUR	83 697	87 202	0.21
880	IMPERIAL BRANDS PLC	GBP	17 547	20 143	0.05
5 613	INDUSTRIA DE DISENO TEXTIL SA	EUR	129 309	163 282	0.39
8 100	INPEX CORP	JPY	78 690	80 352	0.19
891	INTERNATIONAL BUSINESS MACHINES CORP	USD	116 956	108 634	0.26
1 938	INTERNATIONAL PAPER CO	USD	73 563	66 501	0.16
804	IPSEN SA	EUR	69 144	86 912	0.21
3 000	ITOCHU CORP	JPY	86 667	84 503	0.20
289	JOHNSON & JOHNSON	USD	44 489	41 765	0.10
172	JPMORGAN CHASE & CO	USD	21 145	23 250	0.06
1 894	KBC GROUP NV	EUR	108 716	133 906	0.32
3 100	KDDI CORP	JPY	97 741	85 539	0.20
1 233	KELLOGG CO	USD	77 970	76 666	0.18
15 500	KEPPEL CORP LTD	SGD	40 634	59 498	0.14
169	KERING SA	EUR	95 104	93 795	0.22
3 855	KESKO OYJ - B	EUR	83 387	79 297	0.19
29 998	KINGFISHER PLC	GBP	82 818	98 355	0.23
3 588	KLEPIERRE SA	EUR	78 218	84 928	0.20
5 138	KONINKLIJKE AHOLD DELHAIZE NV	EUR	138 293	154 217	0.37
26 893	KONINKLIJKE KPN NV	EUR	88 495	87 160	0.21
1 570	KROGER CO	USD	70 035	63 866	0.15
374	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	82 809	90 683	0.22
1 264	LA FRANCAISE DES JEUX SAEM	EUR	44 430	47 261	0.11
230	LAM RESEARCH CORP	USD	95 372	105 405	0.25
416	LEG IMMOBILIEN SE	EUR	34 278	28 612	0.07
187	LIBERTY GLOBAL PLC - C	USD	4 440	3 747	0.01

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
368	LINK REIT	HKD	2 634	2 281	0.01
966	LOBLAW COS LTD	CAD	68 399	78 020	0.19
255	L'OREAL SA	EUR	98 944	95 651	0.23
607	LOWE'S COS INC	USD	109 032	117 765	0.28
7 365	LUMEN TECHNOLOGIES INC	USD	68 809	23 612	0.06
642	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	441 957	506 538	1.19
3 220	MARATHON OIL CORP	USD	82 269	76 363	0.18
8 100	MARUBENI CORP	JPY	74 107	97 566	0.23
8 100	MAZDA MOTOR CORP	JPY	53 570	68 801	0.16
267	MCKESSON CORP	USD	64 396	88 071	0.21
35 029	MEDIBANK PVT LTD	AUD	71 466	74 397	0.18
107	MERCADOLIBRE INC	USD	64 363	123 093	0.29
2 350	MERCEDES-BENZ GROUP AG	EUR	148 827	170 728	0.41
1 604	MERCK & CO INC	USD	111 117	160 687	0.38
974	MICRON TECHNOLOGY INC	USD	54 987	53 104	0.13
1 992	MICROSOFT CORP	USD	480 211	468 499	1.10
2 400	MITSUBISHI CORP	JPY	72 929	76 906	0.18
628	MOWI ASA	NOK	9 559	10 282	0.02
429	MTR CORP LTD	HKD	2 004	2 038	0.00
573	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	135 283	186 855	0.44
7 311	NATIONAL GRID PLC	GBP	93 720	87 470	0.21
1 429	NETAPP INC	USD	81 821	86 980	0.21
3 000	NGK INSULATORS LTD	JPY	42 633	37 548	0.09
3 300	NIPPON YUSEN KK	JPY	61 695	80 686	0.19
1 300	NITTO DENKO CORP	JPY	70 770	73 794	0.18
144	NN GROUP NV	EUR	5 960	5 515	0.01
16 083	NOKIA OYJ	EUR	77 729	70 436	0.17
1 609	NOVARTIS AG - REG	CHF	127 750	128 338	0.30
113	NOVO NORDISK A/S	DKK	11 770	15 125	0.04
720	NUCOR CORP	USD	89 783	113 679	0.27
229	NVIDIA CORP	USD	58 985	50 132	0.12
588	NXP SEMICONDUCTORS NV	USD	94 492	98 959	0.24
1 003	OMV AG	EUR	46 800	46 248	0.11
2 917	OPEN TEXT CORP	CAD	107 793	94 896	0.23
11 513	ORANGE SA	EUR	107 472	124 248	0.30
987	ORSTED AS	DKK	83 322	81 585	0.19
972	OWENS CORNING	USD	77 398	89 629	0.21
339	PACCAR INC	USD	18 713	23 079	0.05
1 164	PANDORA A/S	DKK	83 584	104 380	0.25
1 551	PAYPAL HOLDINGS INC	USD	101 084	107 641	0.26
918	PEPSICO INC	USD	121 227	150 213	0.36
500	PERSOL HOLDINGS CO LTD	JPY	10 390	9 439	0.02
3 506	PFIZER INC	USD	151 106	134 124	0.32

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
38	PHILIP MORRIS INTERNATIONAL INC	USD	3 521	3 486	0.01
101	PROCTER & GAMBLE CO	USD	13 936	13 101	0.03
284	PROSUS NV	EUR	16 227	19 289	0.05
1 137	PUBLICIS GROUPE SA	EUR	58 138	85 548	0.20
652	QORVO INC	USD	80 190	62 028	0.15
920	QUALCOMM INC	USD	136 386	107 164	0.25
693	QUEBECOR INC	CAD	13 336	15 494	0.04
586	QUEST DIAGNOSTICS INC	USD	83 888	76 454	0.18
1 409	RANDSTAD NV	EUR	68 337	81 863	0.19
4 758	RED ELECTRICA CORP SA	EUR	79 435	74 748	0.18
35	REGENERON PHARMACEUTICALS INC	USD	18 446	25 096	0.06
5 805	REPSOL SA	EUR	80 660	87 104	0.21
1 154	ROBERT HALF INTERNATIONAL INC	USD	93 100	87 728	0.21
493	ROCHE HOLDING AG	CHF	159 752	134 813	0.32
2 673	SAMPO OYJ - A	EUR	108 871	123 065	0.29
2 660	SANOFI	EUR	236 524	236 447	0.56
1 352	SAP SE	EUR	158 393	145 313	0.35
1 215	SCHLUMBERGER NV	USD	57 227	60 962	0.14
1 409	SCHNEIDER ELECTRIC SE	EUR	195 385	214 337	0.51
13 888	SCHRODERS PLC	GBP	78 024	78 862	0.19
1 634	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	96 021	99 473	0.24
1 671	SEALED AIR CORP	USD	78 958	76 609	0.18
1 156	SECURITAS AB - B	SEK	13 311	9 447	0.02
5 000	SEKISUI HOUSE LTD	JPY	84 497	89 283	0.21
296 050	SEMBCORP MARINE LTD	SGD	21 754	26 337	0.06
5 500	SG HOLDINGS CO LTD	JPY	93 665	74 739	0.18
949	SIEMENS AG - REG	EUR	125 574	137 320	0.33
9	SINO LAND CO LTD	HKD	10	11	0.00
675	SKYWORKS SOLUTIONS INC	USD	61 341	71 013	0.17
5 195	SOCIETE GENERALE SA	EUR	116 316	141 927	0.34
526	SOLVAY SA	EUR	50 040	56 940	0.14
3 596	SONIC HEALTHCARE LTD	AUD	79 627	73 653	0.17
7 015	SPARK NEW ZEALAND LTD	NZD	19 088	20 491	0.05
4 218	SSE PLC	GBP	83 975	84 052	0.20
870	STEEL DYNAMICS INC	USD	59 137	103 457	0.25
3 685	STMICROELECTRONICS NV	EUR	142 425	167 391	0.40
6 038	STORA ENSO OYJ - R	EUR	79 702	80 879	0.19
23 000	SUMITOMO CHEMICAL CO LTD	JPY	74 903	75 947	0.18
177	SUN HUNG KAI PROPERTIES LTD	HKD	1 865	2 279	0.01
1 979	SUN LIFE FINANCIAL INC	CAD	84 599	90 383	0.21
3 413	SVENSKA CELLULOSA AB SCA - B	SEK	41 234	45 149	0.11
232	SWEDBANK AB - A	SEK	3 188	4 485	0.01
24 021	SWIRE PROPERTIES LTD	HKD	56 524	59 588	0.14
165	SWISSCOM AG - REG	CHF	89 883	96 349	0.23

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
2 623	SYNCHRONY FINANCIAL	USD	80 280	88 324	0.21
716	T ROWE PRICE GROUP INC	USD	91 999	75 806	0.18
67 738	TAYLOR WIMPEY PLC	GBP	77 487	95 272	0.23
728	TE CONNECTIVITY LTD	USD	95 004	87 401	0.21
7 739	TELEFONAKTIEBOLAGET LM ERICSSON - B	SEK	55 207	40 656	0.10
6 545	TELENOR ASA	NOK	80 020	69 521	0.17
377	TELEPERFORMANCE	EUR	81 017	92 742	0.22
9 982	TELE2 AB	SEK	101 867	86 954	0.21
1 330	TELIA CO AB	SEK	4 386	3 253	0.01
16 593	TESCO PLC	GBP	44 666	48 304	0.11
1 484	TESLA INC	USD	258 263	287 858	0.68
900	TOBU RAILWAY CO LTD	JPY	20 157	18 940	0.04
4 800	TOKIO MARINE HOLDINGS INC	JPY	89 998	96 046	0.23
100	TOPPAN INC	JPY	1 678	1 705	0.00
1 746	TORONTO-DOMINION BANK	CAD	128 683	109 866	0.26
3 974	TOTALENERGIES SE	EUR	182 510	232 757	0.55
558	TRANE TECHNOLOGIES PLC	USD	89 036	97 325	0.23
527	TRAVELERS COS INC	USD	84 800	91 993	0.22
1 038	TYSON FOODS INC - A	USD	88 964	57 983	0.14
198	ULTA BEAUTY INC	USD	72 198	96 862	0.23
4 193	UNITED INTERNET AG - REG	EUR	103 683	86 879	0.21
689	UNITED PARCEL SERVICE INC - B	USD	130 422	118 563	0.28
105	UNITEDHEALTH GROUP INC	USD	45 661	47 123	0.11
2 591	VERIZON COMMUNICATIONS INC	USD	126 747	94 820	0.23
355	VERTEX PHARMACEUTICALS INC	USD	97 844	97 174	0.23
3 273	VESTAS WIND SYSTEMS A/S	DKK	86 605	88 218	0.21
108	VINCI SA	EUR	10 814	11 647	0.03
40	VISA INC	USD	8 355	8 296	0.02
923	WENDEL SE	EUR	82 327	99 223	0.24
6 284	WESTERN UNION CO	USD	103 858	76 795	0.18
4 114	WOODSIDE ENERGY GROUP LTD	AUD	90 087	93 942	0.22
168	WW GRAINGER INC	USD	69 475	105 890	0.25
777	ZOOM VIDEO COMMUNICATIONS INC	USD	85 149	54 650	0.13
224	ZURICH INSURANCE GROUP AG	CHF	94 106	100 602	0.24
4 793	3I GROUP PLC	GBP	62 654	89 026	0.21
858	3M CO	USD	112 461	87 167	0.21
Total Shares			23 407 202	24 254 654	57.62
Supranationals, Governments and Local Public Authorities, Debt Instruments					
600 000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0.625% 22/01/2026	USD	502 527	501 941	1.19
510 000	ASIAN DEVELOPMENT BANK 1% 14/04/2026	USD	433 954	431 233	1.02
110 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2052	EUR	66 232	52 704	0.13
210 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.7% 15/08/2032	EUR	205 640	194 048	0.46
400 000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031	EUR	407 100	310 596	0.74

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
520 000	EUROPEAN INVESTMENT BANK 0.375% 26/03/2026	USD	430 474	432 088	1.03
450 000	EUROPEAN UNION 0.25% 22/04/2036	EUR	455 243	301 419	0.72
1 070 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	EUR	1 088 179	943 344	2.23
220 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050	EUR	267 927	146 410	0.35
490 000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.875% 15/07/2026	USD	414 268	409 567	0.97
320 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026	EUR	320 544	285 091	0.68
410 000	ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031	EUR	408 635	306 233	0.73
13 200 000	JAPAN GOVERNMENT FORTY YEAR BOND 1% 20/03/2062	JPY	76 706	79 460	0.19
109 950 000	JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2031	JPY	852 008	734 720	1.74
15 750 000	JAPAN GOVERNMENT TEN YEAR BOND 0.2% 20/09/2032	JPY	107 005	108 158	0.26
49 350 000	JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/03/2051	JPY	385 810	286 816	0.68
84 300 000	JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/03/2036	JPY	666 322	552 780	1.31
250 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2031	EUR	257 415	196 513	0.47
290 000	SPAIN GOVERNMENT BOND 0% 31/01/2028	EUR	292 871	246 468	0.59
280 000	SPAIN GOVERNMENT BOND 0.1% 30/04/2031	EUR	276 657	213 847	0.51
160 000	UNITED KINGDOM GILT 3.75% 22/07/2052	GBP	326 962	171 162	0.41
260 000	UNITED KINGDOM GILT 4.25% 07/06/2032	GBP	419 822	309 198	0.73
890 000	UNITED STATES TREASURY NOTE/BOND 0.25% 15/05/2024	USD	746 973	791 299	1.87
437 000	UNITED STATES TREASURY NOTE/BOND 0.375% 15/04/2024	USD	396 818	390 645	0.93
620 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2032	USD	581 806	530 369	1.26
540 000	UNITED STATES TREASURY NOTE/BOND 3% 15/08/2052	USD	489 185	426 768	1.01
150 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2032	USD	148 362	143 564	0.34
70 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2052	USD	71 159	66 945	0.16
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			11 096 604	9 563 386	22.71
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			42 055 544	40 704 900	96.69
Total Investments			42 055 544	40 704 900	96.69

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	22.71	United States of America	36.86
Banks	9.13	France	12.58
Technology Hardware and Equipment	7.19	Japan	7.97
Pharmaceuticals and Biotechnology	5.68	Germany	6.64
Investment Banking and Brokerage Services	3.87	United Kingdom	5.53
Non-life Insurance	3.66	Netherlands	5.29
Software and Computer Services	3.55	Canada	2.87
Oil, Gas and Coal	3.18	Spain	2.80
Personal Goods	3.10	Italy	2.48
Electricity	2.84	Switzerland	1.98
Industrial Support Services	2.79	Luxembourg	1.76
Industrial Transportation	2.49	Ireland	1.39
Retailers	2.37	Sweden	1.33
Automobiles and Parts	2.34	Australia	1.21
Telecommunications Service Providers	2.32	Belgium	1.19
Beverages	2.27	Denmark	1.16
Personal Care, Drug and Grocery Stores	1.59	Philippines	1.02
General Industrials	1.55	Finland	0.84
Electronic and Electrical Equipment	1.45	Singapore	0.37
Health Care Providers	1.45	Hong Kong (China)	0.35
Construction and Materials	1.10	Jersey	0.24
Food Producers	1.05	Norway	0.23
Industrial Metals and Mining	0.92	Portugal	0.18
Chemicals	0.83	Curacao	0.14
Household Goods and Home Construction	0.81	Bermuda	0.12
Leisure Goods	0.79	Austria	0.11
Medical Equipment and Services	0.74	New Zealand	0.05
Telecommunications Equipment	0.60		
Real Estate Investment Trusts	0.58		
Gas, Water and Multi-utilities	0.50		
Industrial Engineering	0.49		
Alternative Energy	0.42		
Life Insurance	0.40		
Real Estate Investment and Services	0.38		
Industrial Materials	0.35		
Consumer Services	0.29		
Media	0.25		
Tobacco	0.25		
Aerospace and Defense	0.22		
Finance and Credit Services	0.14		
Travel and Leisure	0.05		
	96.69		96.69

Swiss Life Funds (LUX) Multi Asset ESG Growth

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
100 000	ADIDAS AG 0% 05/10/2028	EUR	101 023	82 225	0.20
220 000	AMGEN INC 2.2% 21/02/2027	USD	194 189	185 696	0.44
100 000	AP MOLLER - MAERSK A/S 0.75% 25/11/2031	EUR	98 808	75 714	0.18
130 000	BANK OF AMERICA CORP FRN 22/04/2032	USD	114 131	99 324	0.24
160 000	BANK OF NEW YORK MELLON CORP 1.65% 14/07/2028	USD	136 616	128 788	0.31
270 000	BANK OF NOVA SCOTIA 1.05% 02/03/2026	USD	226 499	223 943	0.52
200 000	BRISTOL-MYERS SQUIBB CO 1.125% 13/11/2027	USD	168 032	159 930	0.38
160 000	CANADIAN IMPERIAL BANK OF COMMERCE 2.25% 28/01/2025	USD	141 186	142 274	0.34
120 000	CATERPILLAR INC 1.9% 12/03/2031	USD	102 774	91 010	0.22
140 000	COCA-COLA CO 1.375% 15/03/2031	USD	114 416	102 285	0.24
300 000	ELECTRICITE DE FRANCE SA 1% 29/11/2033	EUR	246 081	211 098	0.50
180 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	150 145	132 450	0.31
200 000	HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2035	USD	216 469	193 052	0.46
250 000	HSBC HOLDINGS PLC FRN 24/05/2027	USD	211 622	206 210	0.49
130 000	JOHN DEERE CAPITAL CORP 2.45% 09/01/2030	USD	116 856	105 292	0.25
100 000	JPMORGAN CHASE & CO FRN 23/03/2030	EUR	100 000	86 741	0.21
210 000	KOMMUNINVEST I SVERIGE AB 0.375% 16/02/2024	USD	176 888	188 735	0.45
100 000	MERCK FINANCIAL SERVICES GMBH 0.5% 16/07/2028	EUR	103 797	85 361	0.20
200 000	MIZUHO FINANCIAL GROUP INC 4.029% 05/09/2032	EUR	200 000	192 666	0.46
200 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028	EUR	199 602	163 501	0.39
100 000	NATWEST GROUP PLC FRN 06/09/2028	EUR	100 000	97 893	0.23
200 000	NIBC BANK NV 0.25% 09/09/2026	EUR	199 852	171 365	0.41
100 000	RALPH LAUREN CORP 2.95% 15/06/2030	USD	90 790	82 133	0.20
200 000	SCHNEIDER ELECTRIC SE 3.5% 09/11/2032	EUR	207 254	197 536	0.47
140 000	3M CO 2.375% 26/08/2029	USD	125 072	110 488	0.26
Total Bonds			3 842 102	3 515 710	8.36
Shares					
1 868	ABBOTT LABORATORIES	USD	188 204	179 173	0.43
763	ABBVIE INC	USD	98 316	110 727	0.26
50 153	ABRDN PLC	GBP	99 099	128 596	0.31
734	ACCENTURE PLC - A	USD	178 653	183 794	0.44
174	ADOBE INC	USD	54 071	53 152	0.13
614	AIR LIQUIDE SA	EUR	82 637	92 444	0.22
595	AIRBUS SE	EUR	69 066	73 792	0.18
1 120	ALLEGION PLC	USD	110 703	119 034	0.28
1 800	ALLIANZ SE - REG	EUR	376 171	399 870	0.96
1 950	ALPHABET CLASS - A	USD	222 503	165 598	0.39
1 798	ALPHABET INC	USD	205 731	153 097	0.36
2 683	ALTRIA GROUP INC	USD	127 527	117 465	0.28
2 603	AMAZON.COM INC	USD	367 428	231 288	0.55
1 424	AMERICAN ELECTRIC POWER CO INC	USD	126 178	118 123	0.28
76	AMERIPRISE FINANCIAL INC	USD	19 907	24 572	0.06
743	AMERISOURCEBERGEN CORP	USD	92 846	108 987	0.26

Swiss Life Funds (LUX) Multi Asset ESG Growth

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
665	AMGEN INC	USD	167 012	145 265	0.35
2 083	AMUNDI SA	EUR	121 099	129 979	0.31
246	ANHEUSER-BUSCH INBEV SA/NV	EUR	13 830	14 079	0.03
41	AP MOLLER - MAERSK A/S - B	DKK	116 703	90 400	0.21
6 446	APPLE INC	USD	820 584	895 996	2.14
1 466	APPLIED MATERIALS INC	USD	144 099	160 562	0.38
883	ARCHER-DANIELS-MIDLAND CO	USD	77 329	66 277	0.16
155	ARKEMA SA	EUR	17 794	14 905	0.04
1 028	ASML HOLDING NV	EUR	631 456	600 352	1.44
9 718	ASSICURAZIONI GENERALI SPA	EUR	166 154	181 824	0.43
5 558	AT&T INC	USD	90 425	99 106	0.24
8 418	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AUD	127 376	131 949	0.31
645	AUTOMATIC DATA PROCESSING INC	USD	154 114	133 695	0.32
9 749	AXA SA	EUR	216 385	291 008	0.69
38 133	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	219 073	281 155	0.67
1 329	BANCO SANTANDER SA	EUR	3 611	4 947	0.01
23 481	BARRATT DEVELOPMENTS PLC	GBP	121 992	125 748	0.30
2 888	BATH & BODY WORKS INC	USD	110 120	111 299	0.26
2 449	BAYERISCHE MOTOREN WERKE AG	EUR	191 768	239 390	0.57
119	BERKSHIRE HATHAWAY INC - B	USD	34 133	34 245	0.08
1 505	BEST BUY CO INC	USD	113 520	117 945	0.28
460	BIOGEN INC	USD	87 963	117 054	0.28
9 937	BLUESCOPE STEEL LTD	AUD	111 783	120 437	0.29
785	BNP PARIBAS SA	EUR	45 760	51 928	0.12
34 500	BOC HONG KONG HOLDINGS LTD	HKD	111 124	110 035	0.26
3 061	BOLIDEN AB	SEK	107 321	119 055	0.28
2 530	BRISTOL-MYERS SQUIBB CO	USD	158 038	164 516	0.39
23 977	BRITISH LAND CO PLC	GBP	106 813	122 273	0.29
389	BROADCOM INC	USD	193 778	217 990	0.52
21	CADENCE DESIGN SYSTEMS INC	USD	3 816	3 821	0.01
2 060	CAMPBELL SOUP CO	USD	110 657	102 019	0.24
69	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	851	94	0.00
136	CARLSBERG AS - B	DKK	16 348	18 197	0.04
3 160	CARLYLE GROUP INC	USD	117 003	102 503	0.24
3 079	CARRIER GLOBAL CORP	USD	137 413	130 738	0.31
367	CH ROBINSON WORLDWIDE INC	USD	34 890	34 592	0.08
54	CHEVRON CORP	USD	8 670	8 186	0.02
723	CHUBB LTD	USD	133 890	143 864	0.34
4 400	CHUGAI PHARMACEUTICAL CO LTD	JPY	121 623	103 378	0.25
5 888	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	177 204	175 080	0.42
485	CIGNA GROUP	USD	151 641	133 587	0.32
4 268	CISCO SYSTEMS INC	USD	202 679	194 867	0.46
18 000	CITY DEVELOPMENTS LTD	SGD	102 485	97 212	0.23
3 693	COCA-COLA CO	USD	199 556	207 233	0.49

Swiss Life Funds (LUX) Multi Asset ESG Growth

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
2 705	COCA-COLA EUROPACIFIC PARTNERS PLC	EUR	138 018	141 201	0.34
4 821	COCA-COLA HBC AG	EUR	108 405	116 427	0.28
2 259	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	162 517	133 410	0.32
2 104	COLES GROUP LTD	AUD	22 524	24 323	0.06
4 487	COMCAST CORP	USD	186 136	157 267	0.37
1 606	CONOCOPHILLIPS	USD	142 228	156 511	0.37
5 171	CRH PLC	EUR	196 499	230 213	0.55
813	CSX CORP	USD	25 424	23 374	0.06
900	DAI NIPPON PRINTING CO LTD	JPY	17 840	22 740	0.05
5 000	DAIWA HOUSE INDUSTRY CO LTD	JPY	106 359	108 787	0.26
1 573	DAVITA INC	USD	107 454	122 013	0.29
13 283	DEUTSCHE LUFTHANSA AG - REG	EUR	107 074	130 466	0.31
6 144	DEUTSCHE POST AG - REG	EUR	244 127	246 497	0.59
2 825	DEUTSCHE TELEKOM AG - REG	EUR	51 573	59 989	0.14
17 877	DEXUS	AUD	106 922	95 831	0.23
1 285	DISCOVER FINANCIAL SERVICES	USD	128 150	135 710	0.32
2 083	DOCUSIGN INC	USD	106 754	120 502	0.29
1 435	DR ING HC F PORSCHE AG	EUR	139 023	163 734	0.39
4 956	DROPBOX INC	USD	102 012	95 335	0.23
335	ELEVANCE HEALTH INC	USD	145 866	148 363	0.35
6 990	ENDESA SA	EUR	124 806	129 804	0.31
46 102	ENEL SPA	EUR	232 631	245 124	0.58
14 556	ENI SPA	EUR	182 960	194 556	0.46
16 813	E.ON SE	EUR	185 108	173 930	0.41
326	EQUINOR ASA	NOK	11 572	9 512	0.02
120	ESSILORLUXOTTICA SA	EUR	20 610	19 728	0.05
1 771	EURAZEO SE	EUR	117 877	112 990	0.27
203	EVEREST RE GROUP LTD	USD	54 004	73 499	0.17
4 507	EVONIK INDUSTRIES AG	EUR	116 890	91 177	0.22
1 549	EXOR NV	EUR	94 768	120 760	0.29
1 108	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	112 357	109 243	0.26
3 007	EXXON MOBIL CORP	USD	292 578	311 645	0.74
999	FERGUSON PLC	GBP	118 403	136 230	0.32
2 406	FIDELITY NATIONAL FINANCIAL INC - A	USD	87 442	90 432	0.21
768	FIRST SOLAR INC	USD	113 804	122 489	0.29
2 994	FIRSTENERGY CORP	USD	116 058	111 629	0.27
651	FLEETCOR TECHNOLOGIES INC	USD	110 121	131 851	0.31
3 637	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	107 364	134 278	0.32
9 092	GALP ENERGIA SGPS SA	EUR	108 558	105 104	0.25
3 057	GEN DIGITAL INC	USD	77 598	56 240	0.13
254	GENERAL DYNAMICS CORP	USD	54 266	54 587	0.13
1 564	GENERAL MILLS INC	USD	92 445	117 259	0.28
1 577	GENERAL MOTORS CO	USD	52 798	57 608	0.14
133	GENUINE PARTS CO	USD	19 528	22 180	0.05

Swiss Life Funds (LUX) Multi Asset ESG Growth

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
42	GEORGE WESTON LTD	CAD	4 170	4 973	0.01
7 199	GETLINK SE - REG	EUR	108 021	114 644	0.27
4 137	GILDAN ACTIVEWEAR INC	CAD	111 008	124 242	0.30
1 869	GILEAD SCIENCES INC	USD	103 418	141 924	0.34
654	GJENSIDIGE FORSIKRING ASA	NOK	12 233	10 991	0.03
6 263	GSK PLC	GBP	102 036	101 915	0.24
8 803	H & M HENNES & MAURITZ AB - B	SEK	111 571	105 100	0.25
762	HANNOVER RUECK SE - REG	EUR	107 174	139 979	0.33
1 998	HASBRO INC	USD	105 589	103 640	0.25
1 765	HEINEKEN HOLDING NV	EUR	129 983	142 877	0.34
2 011	HEINEKEN NV	EUR	188 913	194 062	0.46
7	HERMES INTERNATIONAL	EUR	10 350	12 009	0.03
544	HERSHEY CO	USD	120 781	122 250	0.29
7 768	HEWLETT PACKARD ENTERPRISE CO	USD	113 662	114 341	0.27
1 637	HOLOGIC INC	USD	107 667	122 933	0.29
28	HOME DEPOT INC	USD	8 399	7 829	0.02
4 066	HP INC	USD	131 196	113 181	0.27
27 203	HSBC HOLDINGS PLC	GBP	177 148	197 388	0.47
281	HUMANA INC	USD	132 261	131 165	0.31
11 026	IBERDROLA SA	EUR	115 003	119 797	0.28
1 232	IMPERIAL BRANDS PLC	GBP	24 566	28 200	0.07
7 688	INDUSTRIA DE DISENO TEXTIL SA	EUR	177 094	223 644	0.53
11 100	INPEX CORP	JPY	107 834	110 112	0.26
1 223	INTERNATIONAL BUSINESS MACHINES CORP	USD	160 535	149 113	0.35
2 815	INTERNATIONAL PAPER CO	USD	105 956	96 594	0.23
1 102	IPSEN SA	EUR	94 772	119 126	0.28
4 100	ITOCHU CORP	JPY	118 445	115 488	0.27
397	JOHNSON & JOHNSON	USD	61 042	57 373	0.14
236	JPMORGAN CHASE & CO	USD	29 013	31 901	0.08
2 601	KBC GROUP NV	EUR	149 297	183 891	0.44
4 300	KDDI CORP	JPY	135 195	118 651	0.28
1 691	KELLOGG CO	USD	106 809	105 143	0.25
21 000	KEPPEL CORP LTD	SGD	55 052	80 611	0.19
241	KERING SA	EUR	134 676	133 755	0.32
5 275	KESKO OYJ - B	EUR	114 062	108 507	0.26
41 095	KINGFISHER PLC	GBP	113 403	134 739	0.32
4 934	KLEPIERRE SA	EUR	107 561	116 788	0.28
7 121	KONINKLIJKE AHOLD DELHAIZE NV	EUR	191 703	213 737	0.51
37 827	KONINKLIJKE KPN NV	EUR	123 995	122 597	0.29
2 179	KROGER CO	USD	97 077	88 639	0.21
514	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	113 774	124 628	0.30
1 735	LA FRANCAISE DES JEUX SAEM	EUR	60 985	64 872	0.15
316	LAM RESEARCH CORP	USD	131 033	144 818	0.34
643	LEG IMMOBILIEN SE	EUR	51 269	44 226	0.11

Swiss Life Funds (LUX) Multi Asset ESG Growth

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
262	LIBERTY GLOBAL PLC - C	USD	6 221	5 250	0.01
1 312	LOBLAW COS LTD	CAD	92 898	105 965	0.25
350	L'OREAL SA	EUR	136 490	131 285	0.31
833	LOWE'S COS INC	USD	149 794	161 612	0.38
10 456	LUMEN TECHNOLOGIES INC	USD	95 716	33 522	0.08
880	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	602 197	694 320	1.66
4 418	MARATHON OIL CORP	USD	112 877	104 774	0.25
11 000	MARUBENI CORP	JPY	100 639	132 497	0.32
11 700	MAZDA MOTOR CORP	JPY	77 575	99 379	0.24
366	MCKESSON CORP	USD	88 320	120 727	0.29
50 264	MEDIBANK PVT LTD	AUD	102 037	106 754	0.25
150	MERCADOLIBRE INC	USD	91 166	172 560	0.41
3 225	MERCEDES-BENZ GROUP AG	EUR	204 268	234 296	0.56
2 200	MERCK & CO INC	USD	152 405	220 394	0.52
1 348	MICRON TECHNOLOGY INC	USD	75 700	73 495	0.17
2 733	MICROSOFT CORP	USD	656 364	642 776	1.54
3 300	MITSUBISHI CORP	JPY	100 009	105 746	0.25
862	MOWI ASA	NOK	13 121	14 113	0.03
149	MTR CORP LTD	HKD	696	708	0.00
786	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	184 715	256 315	0.61
10 564	NATIONAL GRID PLC	GBP	134 567	126 389	0.30
1 961	NETAPP INC	USD	112 330	119 361	0.28
4 000	NGK INSULATORS LTD	JPY	56 844	50 064	0.12
4 500	NIPPON YUSEN KK	JPY	83 542	110 027	0.26
1 900	NITTO DENKO CORP	JPY	103 433	107 853	0.26
202	NN GROUP NV	EUR	8 361	7 737	0.02
22 038	NOKIA OYJ	EUR	106 510	96 515	0.23
2 240	NOVARTIS AG - REG	CHF	178 157	178 668	0.42
155	NOVO NORDISK A/S	DKK	16 144	20 747	0.05
960	NUCOR CORP	USD	119 711	151 572	0.36
297	NVIDIA CORP	USD	77 504	65 018	0.15
807	NXP SEMICONDUCTORS NV	USD	129 606	135 816	0.32
1 381	OMV AG	EUR	64 437	63 678	0.15
4 004	OPEN TEXT CORP	CAD	147 531	130 259	0.31
16 497	ORANGE SA	EUR	154 611	178 036	0.42
1 355	ORSTED AS	DKK	114 388	112 004	0.27
1 274	OWENS CORNING	USD	101 439	117 477	0.28
474	PACCAR INC	USD	26 165	32 270	0.08
1 632	PANDORA A/S	DKK	116 879	146 347	0.35
2 128	PAYPAL HOLDINGS INC	USD	138 689	147 686	0.35
1 258	PEPSICO INC	USD	167 268	205 847	0.49
700	PERSOL HOLDINGS CO LTD	JPY	14 546	13 214	0.03
4 882	PFIZER INC	USD	211 047	186 764	0.44

Swiss Life Funds (LUX) Multi Asset ESG Growth

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
53	PHILIP MORRIS INTERNATIONAL INC	USD	4 910	4 863	0.01
138	PROCTER & GAMBLE CO	USD	19 045	17 900	0.04
432	PROSUS NV	EUR	24 965	29 341	0.07
1 559	PUBLICIS GROUPE SA	EUR	79 718	117 299	0.28
944	QORVO INC	USD	114 834	89 807	0.21
1 325	QUALCOMM INC	USD	194 162	154 340	0.37
970	QUEBECOR INC	CAD	18 667	21 687	0.05
805	QUEST DIAGNOSTICS INC	USD	115 239	105 026	0.25
1 938	RANDSTAD NV	EUR	93 993	112 598	0.27
6 530	RED ELECTRICA CORP SA	EUR	109 018	102 586	0.24
50	REGENERON PHARMACEUTICALS INC	USD	26 815	35 852	0.09
7 973	REPSOL SA	EUR	110 785	119 635	0.28
1 584	ROBERT HALF INTERNATIONAL INC	USD	128 715	120 417	0.29
689	ROCHE HOLDING AG	CHF	222 845	188 410	0.45
3 665	SAMPO OYJ - A	EUR	149 275	168 737	0.40
19	SANDS CHINA LTD	HKD	34	62	0.00
3 651	SANOFI	EUR	324 810	324 536	0.77
1 858	SAP SE	EUR	218 864	199 698	0.47
1 667	SCHLUMBERGER NV	USD	78 517	83 641	0.20
1 934	SCHNEIDER ELECTRIC SE	EUR	268 430	294 200	0.70
20 389	SCHRODERS PLC	GBP	113 871	115 777	0.28
2 241	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	131 521	136 425	0.32
2 292	SEALED AIR CORP	USD	108 301	105 080	0.25
1 617	SECURITAS AB - B	SEK	18 619	13 214	0.03
6 000	SEKISUI HOUSE LTD	JPY	101 397	107 140	0.25
401 100	SEMBCORP MARINE LTD	SGD	29 473	35 682	0.08
7 600	SG HOLDINGS CO LTD	JPY	129 156	103 276	0.25
1 303	SIEMENS AG - REG	EUR	173 091	188 544	0.45
926	SKYWORKS SOLUTIONS INC	USD	84 238	97 420	0.23
7 137	SOCIETE GENERALE SA	EUR	159 797	194 983	0.46
740	SOLVAY SA	EUR	70 509	80 105	0.19
5 079	SONIC HEALTHCARE LTD	AUD	111 807	104 028	0.25
8 974	SPARK NEW ZEALAND LTD	NZD	24 419	26 213	0.06
5 936	SSE PLC	GBP	118 041	118 286	0.28
1 194	STEEL DYNAMICS INC	USD	81 161	141 985	0.34
5 142	STMICROELECTRONICS NV	EUR	198 230	233 575	0.56
8 272	STORA ENSO OYJ - R	EUR	109 190	110 803	0.26
32 000	SUMITOMO CHEMICAL CO LTD	JPY	104 213	105 665	0.25
754	SUN HUNG KAI PROPERTIES LTD	HKD	7 943	9 710	0.02
2 717	SUN LIFE FINANCIAL INC	CAD	116 147	124 089	0.30
4 687	SVENSKA CELLULOSA AB SCA - B	SEK	56 625	62 002	0.15
325	SWEDBANK AB - A	SEK	4 466	6 283	0.01
33 022	SWIRE PROPERTIES LTD	HKD	77 704	81 916	0.19
220	SWISSCOM AG - REG	CHF	119 905	128 465	0.31

Swiss Life Funds (LUX) Multi Asset ESG Growth

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
3 598	SYNCHRONY FINANCIAL	USD	110 122	121 155	0.29
1 026	T ROWE PRICE GROUP INC	USD	131 162	108 627	0.26
92 728	TAYLOR WIMPEY PLC	GBP	106 073	130 419	0.31
1 054	TE CONNECTIVITY LTD	USD	136 163	126 540	0.30
11 571	TELEFONAKTIEBOLAGET LM ERICSSON - B	SEK	80 868	60 787	0.14
9 645	TELENOR ASA	NOK	115 669	102 449	0.24
517	TELEPERFORMANCE	EUR	111 103	127 182	0.30
13 693	TELE2 AB	SEK	139 367	119 281	0.28
1 860	TELIA CO AB	SEK	6 134	4 549	0.01
22 720	TESCO PLC	GBP	61 221	66 141	0.16
2 036	TESLA INC	USD	353 636	394 931	0.95
6 200	TOKIO MARINE HOLDINGS INC	JPY	115 881	124 059	0.29
200	TOPPAN INC	JPY	3 565	3 410	0.01
2 484	TORONTO-DOMINION BANK	CAD	181 412	156 304	0.37
5 559	TOTALENERGIES SE	EUR	259 195	325 590	0.78
765	TRANE TECHNOLOGIES PLC	USD	122 066	133 430	0.32
723	TRAVELERS COS INC	USD	116 339	126 206	0.30
1 487	TYSON FOODS INC - A	USD	125 535	83 064	0.20
272	ULTA BEAUTY INC	USD	99 182	133 063	0.32
5 758	UNITED INTERNET AG - REG	EUR	141 845	119 306	0.28
945	UNITED PARCEL SERVICE INC - B	USD	179 368	162 615	0.39
157	UNITEDHEALTH GROUP INC	USD	69 051	70 460	0.17
3 734	VERIZON COMMUNICATIONS INC	USD	179 723	136 649	0.32
487	VERTEX PHARMACEUTICALS INC	USD	134 226	133 306	0.32
4 479	VESTAS WIND SYSTEMS A/S	DKK	118 516	120 723	0.29
214	VINCI SA	EUR	20 971	23 078	0.05
55	VISA INC	USD	11 487	11 407	0.03
1 231	WENDEL SE	EUR	109 799	132 333	0.31
8 621	WESTERN UNION CO	USD	141 889	105 354	0.25
5 589	WOODSIDE ENERGY GROUP LTD	AUD	122 388	127 624	0.30
222	WW GRAINGER INC	USD	91 936	139 926	0.33
1 104	ZOOM VIDEO COMMUNICATIONS INC	USD	119 124	77 650	0.18
308	ZURICH INSURANCE GROUP AG	CHF	129 234	138 328	0.33
6 575	3I GROUP PLC	GBP	85 948	122 125	0.29
1 178	3M CO	USD	154 201	119 677	0.28
Total Shares			32 198 886	33 444 324	79.51
Supranationals, Governments and Local Public Authorities, Debt Instruments					
200 000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0.625% 22/01/2026	USD	167 509	167 314	0.40
260 000	ASIAN DEVELOPMENT BANK 1% 14/04/2026	USD	221 231	219 844	0.52
40 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2052	EUR	24 084	19 165	0.05
90 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.7% 15/08/2032	EUR	88 132	83 164	0.20
200 000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031	EUR	203 550	155 298	0.37
260 000	EUROPEAN INVESTMENT BANK 0.375% 26/03/2026	USD	215 237	216 044	0.51

Swiss Life Funds (LUX) Multi Asset ESG Growth

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
220 000	EUROPEAN UNION 0.25% 22/04/2036	EUR	222 563	147 360	0.35
620 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	EUR	636 218	546 610	1.30
110 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050	EUR	133 964	73 205	0.17
240 000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.875% 15/07/2026	USD	202 907	200 604	0.48
160 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026	EUR	160 272	142 546	0.34
200 000	ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031	EUR	199 334	149 382	0.36
5 350 000	JAPAN GOVERNMENT FORTY YEAR BOND 1% 20/03/2062	JPY	31 089	32 205	0.08
55 000 000	JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2031	JPY	426 198	367 527	0.87
6 400 000	JAPAN GOVERNMENT TEN YEAR BOND 0.2% 20/09/2032	JPY	43 481	43 950	0.10
24 650 000	JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/03/2051	JPY	192 709	143 263	0.34
42 150 000	JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/03/2036	JPY	333 161	276 390	0.66
120 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2031	EUR	123 559	94 326	0.22
140 000	SPAIN GOVERNMENT BOND 0% 31/01/2028	EUR	141 386	118 985	0.28
140 000	SPAIN GOVERNMENT BOND 0.1% 30/04/2031	EUR	138 328	106 924	0.25
80 000	UNITED KINGDOM GILT 3.75% 22/07/2052	GBP	163 481	85 581	0.20
130 000	UNITED KINGDOM GILT 4.25% 07/06/2032	GBP	209 911	154 599	0.37
440 000	UNITED STATES TREASURY NOTE/BOND 0.25% 15/05/2024	USD	369 290	391 203	0.93
214 000	UNITED STATES TREASURY NOTE/BOND 0.375% 15/04/2024	USD	194 323	191 300	0.45
330 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2032	USD	309 671	282 293	0.67
280 000	UNITED STATES TREASURY NOTE/BOND 3% 15/08/2052	USD	253 652	221 287	0.53
60 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2032	USD	59 345	57 426	0.14
30 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2052	USD	30 497	28 691	0.07
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			5 495 082	4 716 486	11.21
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			41 536 070	41 676 520	99.08
Total Investments			41 536 070	41 676 520	99.08

Swiss Life Funds (LUX) Multi Asset ESG Growth

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	11.21	United States of America	39.13
Technology Hardware and Equipment	9.13	France	12.34
Banks	6.95	Germany	7.36
Pharmaceuticals and Biotechnology	6.41	Japan	6.41
Non-life Insurance	5.01	Netherlands	5.74
Software and Computer Services	4.88	United Kingdom	5.25
Oil, Gas and Coal	4.37	Spain	2.87
Industrial Support Services	3.83	Switzerland	2.72
Investment Banking and Brokerage Services	3.69	Canada	2.46
Personal Goods	3.34	Italy	2.17
Telecommunications Service Providers	3.26	Ireland	1.91
Retailers	3.25	Australia	1.69
Automobiles and Parts	3.24	Sweden	1.61
Industrial Transportation	3.20	Denmark	1.39
Electricity	3.02	Finland	1.15
Beverages	2.72	Belgium	1.01
Personal Care, Drug and Grocery Stores	2.19	Luxembourg	0.88
Health Care Providers	2.01	Philippines	0.52
General Industrials	1.67	Singapore	0.51
Construction and Materials	1.51	Hong Kong (China)	0.48
Food Producers	1.45	Norway	0.33
Industrial Metals and Mining	1.27	Jersey	0.32
Chemicals	1.17	Portugal	0.25
Electronic and Electrical Equipment	1.17	Curacao	0.20
Household Goods and Home Construction	1.12	Bermuda	0.17
Medical Equipment and Services	1.01	Austria	0.15
Telecommunications Equipment	0.84	New Zealand	0.06
Real Estate Investment Trusts	0.80		
Gas, Water and Multi-utilities	0.71		
Alternative Energy	0.58		
Life Insurance	0.57		
Leisure Goods	0.56		
Real Estate Investment and Services	0.55		
Industrial Materials	0.49		
Consumer Services	0.41		
Tobacco	0.36		
Media	0.33		
Aerospace and Defense	0.31		
Industrial Engineering	0.29		
Finance and Credit Services	0.20		
	99.08		99.08

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
400 000	ADIDAS AG 0% 05/10/2028	EUR	404 092	328 900	0.79
660 000	AMGEN INC 2.2% 21/02/2027	USD	582 568	557 089	1.34
240 000	AP MOLLER - MAERSK A/S 0.75% 25/11/2031	EUR	237 139	181 714	0.44
400 000	BANK OF AMERICA CORP FRN 22/04/2032	USD	351 173	305 612	0.74
490 000	BANK OF NEW YORK MELLON CORP 1.65% 14/07/2028	USD	418 387	394 412	0.95
820 000	BANK OF NOVA SCOTIA 1.05% 02/03/2026	USD	687 884	680 125	1.63
600 000	BRISTOL-MYERS SQUIBB CO 1.125% 13/11/2027	USD	504 097	479 791	1.16
470 000	CANADIAN IMPERIAL BANK OF COMMERCE 2.25% 28/01/2025	USD	414 733	417 930	1.01
370 000	CATERPILLAR INC 1.9% 12/03/2031	USD	316 887	280 614	0.68
410 000	COCA-COLA CO 1.375% 15/03/2031	USD	335 076	299 549	0.72
900 000	ELECTRICITE DE FRANCE SA 1% 29/11/2033	EUR	714 585	633 294	1.53
530 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	442 093	389 991	0.94
600 000	HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2035	USD	650 907	579 157	1.40
750 000	HSBC HOLDINGS PLC FRN 24/05/2027	USD	634 867	618 629	1.49
400 000	JOHN DEERE CAPITAL CORP 2.45% 09/01/2030	USD	359 557	323 975	0.78
180 000	JPMORGAN CHASE & CO FRN 23/03/2030	EUR	180 000	156 134	0.38
408 000	KOMMUNINVEST I SVERIGE AB 0.375% 16/02/2024	USD	343 668	366 684	0.88
400 000	MERCK FINANCIAL SERVICES GMBH 0.5% 16/07/2028	EUR	415 188	341 444	0.82
600 000	MIZUHO FINANCIAL GROUP INC 4.029% 05/09/2032	EUR	600 000	577 998	1.39
500 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028	EUR	499 005	408 753	0.99
360 000	NATWEST GROUP PLC FRN 06/09/2028	EUR	360 000	352 413	0.85
600 000	NIBC BANK NV 0.25% 09/09/2026	EUR	599 556	514 094	1.24
310 000	RALPH LAUREN CORP 2.95% 15/06/2030	USD	281 448	254 612	0.61
600 000	SCHNEIDER ELECTRIC SE 3.5% 09/11/2032	EUR	621 762	592 608	1.43
420 000	3M CO 2.375% 26/08/2029	USD	375 217	331 465	0.80
Total Bonds			11 329 889	10 366 987	24.99
Shares					
811	ABBOTT LABORATORIES	USD	81 709	77 789	0.19
331	ABBVIE INC	USD	42 595	48 035	0.12
22 342	ABRDN PLC	GBP	44 147	57 287	0.14
319	ACCENTURE PLC - A	USD	77 618	79 878	0.19
75	ADOBE INC	USD	23 306	22 910	0.06
267	AIR LIQUIDE SA	EUR	36 030	40 200	0.10
259	AIRBUS SE	EUR	30 057	32 121	0.08
486	ALLEGION PLC	USD	48 037	51 652	0.12
781	ALLIANZ SE - REG	EUR	167 450	173 500	0.42
846	ALPHABET CLASS - A	USD	97 177	71 844	0.17
781	ALPHABET INC	USD	89 985	66 501	0.16
1 165	ALTRIA GROUP INC	USD	55 358	51 005	0.12
1 130	AMAZON.COM INC	USD	170 139	100 405	0.24
618	AMERICAN ELECTRIC POWER CO INC	USD	54 763	51 264	0.12
33	AMERIPRISE FINANCIAL INC	USD	8 644	10 669	0.03
322	AMERISOURCEBERGEN CORP	USD	40 115	47 233	0.11

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
289	AMGEN INC	USD	72 581	63 130	0.15
893	AMUNDI SA	EUR	51 684	55 723	0.13
107	ANHEUSER-BUSCH INBEV SA/NV	EUR	6 016	6 124	0.01
18	AP MOLLER - MAERSK A/S - B	DKK	50 547	39 688	0.10
2 798	APPLE INC	USD	350 565	388 924	0.93
636	APPLIED MATERIALS INC	USD	62 515	69 657	0.17
383	ARCHER-DANIELS-MIDLAND CO	USD	33 541	28 748	0.07
67	ARKEMA SA	EUR	7 692	6 443	0.02
449	ASML HOLDING NV	EUR	288 345	262 216	0.63
4 222	ASSICURAZIONI GENERALI SPA	EUR	72 009	78 994	0.19
2 347	AT&T INC	USD	38 281	41 850	0.10
3 655	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AUD	55 302	57 291	0.14
280	AUTOMATIC DATA PROCESSING INC	USD	66 902	58 038	0.14
4 240	AXA SA	EUR	93 694	126 564	0.31
16 567	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	97 217	122 148	0.29
577	BANCO SANTANDER SA	EUR	1 568	2 148	0.01
10 185	BARRATT DEVELOPMENTS PLC	GBP	53 010	54 544	0.13
1 254	BATH & BODY WORKS INC	USD	47 815	48 327	0.12
1 066	BAYERISCHE MOTOREN WERKE AG	EUR	83 482	104 202	0.25
52	BERKSHIRE HATHAWAY INC - B	USD	14 907	14 964	0.04
653	BEST BUY CO INC	USD	49 255	51 175	0.12
200	BIOGEN INC	USD	38 281	50 893	0.12
4 314	BLUESCOPE STEEL LTD	AUD	48 531	52 286	0.13
341	BNP PARIBAS SA	EUR	19 874	22 557	0.05
15 000	BOC HONG KONG HOLDINGS LTD	HKD	48 315	47 841	0.12
1 326	BOLIDEN AB	SEK	46 479	51 574	0.12
1 084	BRISTOL-MYERS SQUIBB CO	USD	67 435	70 488	0.17
10 418	BRITISH LAND CO PLC	GBP	46 411	53 128	0.13
169	BROADCOM INC	USD	84 189	94 705	0.23
9	CADENCE DESIGN SYSTEMS INC	USD	1 636	1 637	0.00
894	CAMPBELL SOUP CO	USD	48 023	44 274	0.11
48	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	592	65	0.00
58	CARLSBERG AS - B	DKK	6 972	7 760	0.02
1 371	CARLYLE GROUP INC	USD	50 785	44 472	0.11
1 366	CARRIER GLOBAL CORP	USD	60 935	58 002	0.14
159	CH ROBINSON WORLDWIDE INC	USD	15 119	14 987	0.04
24	CHEVRON CORP	USD	3 853	3 638	0.01
314	CHUBB LTD	USD	58 184	62 480	0.15
1 900	CHUGAI PHARMACEUTICAL CO LTD	JPY	52 688	44 641	0.11
2 566	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	77 068	76 300	0.18
210	CIGNA GROUP	USD	65 659	57 842	0.14
1 853	CISCO SYSTEMS INC	USD	87 983	84 604	0.20
8 000	CITY DEVELOPMENTS LTD	SGD	45 549	43 205	0.10
1 603	COCA-COLA CO	USD	86 241	89 952	0.22

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
1 174	COCA-COLA EUROPACIFIC PARTNERS PLC	EUR	59 901	61 283	0.15
2 083	COCA-COLA HBC AG	EUR	46 838	50 304	0.12
980	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	70 498	57 876	0.14
914	COLES GROUP LTD	AUD	9 785	10 566	0.03
1 948	COMCAST CORP	USD	80 821	68 276	0.16
698	CONOCOPHILLIPS	USD	61 820	68 023	0.16
2 243	CRH PLC	EUR	85 235	99 858	0.24
349	CSX CORP	USD	10 914	10 034	0.02
400	DAI NIPPON PRINTING CO LTD	JPY	7 973	10 107	0.02
2 000	DAIWA HOUSE INDUSTRY CO LTD	JPY	42 544	43 515	0.10
683	DAVITA INC	USD	46 657	52 978	0.13
5 785	DEUTSCHE LUFTHANSA AG - REG	EUR	46 633	56 820	0.14
2 678	DEUTSCHE POST AG - REG	EUR	106 367	107 441	0.26
1 226	DEUTSCHE TELEKOM AG - REG	EUR	22 378	26 034	0.06
7 515	DEXUS	AUD	45 079	40 285	0.10
558	DISCOVER FINANCIAL SERVICES	USD	55 646	58 931	0.14
904	DOCUSIGN INC	USD	46 330	52 296	0.13
630	DR ING HC F PORSCHE AG	EUR	61 034	71 883	0.17
2 118	DROPBOX INC	USD	43 575	40 742	0.10
146	ELEVANCE HEALTH INC	USD	63 624	64 660	0.16
3 025	ENDESA SA	EUR	54 011	56 174	0.14
19 970	ENEL SPA	EUR	100 769	106 180	0.26
6 329	ENI SPA	EUR	79 643	84 593	0.20
7 268	E.ON SE	EUR	79 985	75 187	0.18
142	EQUINOR ASA	NOK	5 040	4 143	0.01
53	ESSILORLUXOTTICA SA	EUR	9 103	8 713	0.02
770	EURAZEO SE	EUR	51 251	49 126	0.12
84	EVEREST RE GROUP LTD	USD	22 213	30 413	0.07
1 879	EVONIK INDUSTRIES AG	EUR	49 343	38 012	0.09
672	EXOR NV	EUR	41 113	52 389	0.13
481	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	48 776	47 424	0.11
1 305	EXXON MOBIL CORP	USD	127 093	135 251	0.33
434	FERGUSON PLC	GBP	51 438	59 183	0.14
1 005	FIDELITY NATIONAL FINANCIAL INC - A	USD	36 603	37 774	0.09
333	FIRST SOLAR INC	USD	49 345	53 110	0.13
1 300	FIRSTENERGY CORP	USD	50 393	48 470	0.12
283	FLEETCOR TECHNOLOGIES INC	USD	47 872	57 318	0.14
1 582	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	46 701	58 407	0.14
3 945	GALP ENERGIA SGPS SA	EUR	47 103	45 604	0.11
1 257	GEN DIGITAL INC	USD	32 265	23 125	0.06
105	GENERAL DYNAMICS CORP	USD	22 366	22 565	0.05
679	GENERAL MILLS INC	USD	40 059	50 907	0.12
685	GENERAL MOTORS CO	USD	22 934	25 023	0.06
58	GENUINE PARTS CO	USD	8 516	9 673	0.02

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
18	GEORGE WESTON LTD	CAD	1 787	2 131	0.01
3 135	GETLINK SE - REG	EUR	47 041	49 925	0.12
1 795	GILDAN ACTIVEWEAR INC	CAD	48 200	53 907	0.13
811	GILEAD SCIENCES INC	USD	44 875	61 584	0.15
288	GJENSIDIGE FORSIKRING ASA	NOK	5 387	4 840	0.01
2 718	GSK PLC	GBP	44 282	44 229	0.11
3 700	H & M HENNES & MAURITZ AB - B	SEK	47 192	44 175	0.11
331	HANNOVER RUECK SE - REG	EUR	46 536	60 805	0.15
867	HASBRO INC	USD	45 819	44 973	0.11
767	HEINEKEN HOLDING NV	EUR	56 490	62 089	0.15
874	HEINEKEN NV	EUR	82 104	84 341	0.20
3	HERMES INTERNATIONAL	EUR	4 436	5 147	0.01
236	HERSHEY CO	USD	52 398	53 035	0.13
3 372	HEWLETT PACKARD ENTERPRISE CO	USD	49 339	49 634	0.12
710	HOLOGIC INC	USD	46 698	53 319	0.13
12	HOME DEPOT INC	USD	3 599	3 355	0.01
1 765	HP INC	USD	56 958	49 130	0.12
11 816	HSBC HOLDINGS PLC	GBP	77 452	85 738	0.21
122	HUMANA INC	USD	57 425	56 947	0.14
4 773	IBERDROLA SA	EUR	49 793	51 859	0.13
528	IMPERIAL BRANDS PLC	GBP	10 528	12 086	0.03
3 338	INDUSTRIA DE DISENO TEXTIL SA	EUR	76 845	97 102	0.23
4 800	INPEX CORP	JPY	46 631	47 616	0.11
531	INTERNATIONAL BUSINESS MACHINES CORP	USD	69 701	64 741	0.16
1 222	INTERNATIONAL PAPER CO	USD	46 068	41 932	0.10
474	IPSEN SA	EUR	40 764	51 239	0.12
1 800	ITOCHU CORP	JPY	52 000	50 702	0.12
172	JOHNSON & JOHNSON	USD	26 462	24 857	0.06
102	JPMORGAN CHASE & CO	USD	12 539	13 788	0.03
1 129	KBC GROUP NV	EUR	64 805	79 820	0.19
1 800	KDDI CORP	JPY	56 536	49 668	0.12
734	KELLOGG CO	USD	46 409	45 639	0.11
9 200	KEPPEL CORP LTD	SGD	24 118	35 315	0.09
105	KERING SA	EUR	58 606	58 275	0.14
2 289	KESKO OYJ - B	EUR	49 529	47 085	0.11
17 769	KINGFISHER PLC	GBP	49 081	58 260	0.14
2 145	KLEPIERRE SA	EUR	46 761	50 772	0.12
3 090	KONINKLIJKE AHOLD DELHAIZE NV	EUR	83 234	92 746	0.22
16 417	KONINKLIJKE KPN NV	EUR	53 843	53 208	0.13
926	KROGER CO	USD	41 307	37 669	0.09
223	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	49 365	54 070	0.13
755	LA FRANCAISE DES JEUX SAEM	EUR	26 538	28 229	0.07
137	LAM RESEARCH CORP	USD	56 808	62 785	0.15
280	LEG IMMOBILIEN SE	EUR	22 305	19 258	0.05

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
112	LIBERTY GLOBAL PLC - C	USD	2 659	2 244	0.01
220	LINK REIT	HKD	1 841	1 364	0.00
577	LOBLAW COS LTD	CAD	40 855	46 602	0.11
152	L'OREAL SA	EUR	59 034	57 015	0.14
361	LOWE'S COS INC	USD	64 885	70 038	0.17
4 346	LUMEN TECHNOLOGIES INC	USD	40 603	13 933	0.03
384	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	264 259	302 976	0.72
1 918	MARATHON OIL CORP	USD	49 004	45 486	0.11
4 800	MARUBENI CORP	JPY	43 915	57 817	0.14
5 000	MAZDA MOTOR CORP	JPY	33 124	42 470	0.10
159	MCKESSON CORP	USD	38 348	52 447	0.13
21 824	MEDIBANK PVT LTD	AUD	44 103	46 351	0.11
65	MERCADOLIBRE INC	USD	39 568	74 776	0.18
1 406	MERCEDES-BENZ GROUP AG	EUR	89 061	102 146	0.25
955	MERCK & CO INC	USD	66 158	95 671	0.23
582	MICRON TECHNOLOGY INC	USD	32 857	31 731	0.08
1 186	MICROSOFT CORP	USD	285 908	278 937	0.67
1 400	mitsubishi corp	JPY	42 447	44 862	0.11
372	MOWI ASA	NOK	5 662	6 091	0.01
17	MTR CORP LTD	HKD	79	81	0.00
341	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	80 529	111 200	0.27
4 590	NATIONAL GRID PLC	GBP	58 329	54 915	0.13
851	NETAPP INC	USD	48 738	51 798	0.12
1 000	NGK INSULATORS LTD	JPY	14 211	12 516	0.03
2 100	NIPPON YUSEN KK	JPY	41 110	51 346	0.12
800	NITTO DENKO CORP	JPY	43 551	45 412	0.11
87	NN GROUP NV	EUR	3 601	3 332	0.01
9 584	NOKIA OYJ	EUR	46 319	41 973	0.10
972	NOVARTIS AG - REG	CHF	77 268	77 529	0.19
67	NOVO NORDISK A/S	DKK	6 978	8 968	0.02
425	NUCOR CORP	USD	52 997	67 102	0.16
135	NVIDIA CORP	USD	34 876	29 554	0.07
350	NXP SEMICONDUCTORS NV	USD	56 214	58 904	0.14
602	OMV AG	EUR	28 089	27 758	0.07
1 738	OPEN TEXT CORP	CAD	64 054	56 541	0.14
7 148	ORANGE SA	EUR	66 289	77 141	0.19
588	ORSTED AS	DKK	49 639	48 604	0.12
568	OWENS CORNING	USD	45 129	52 376	0.13
202	PACCAR INC	USD	11 178	13 752	0.03
708	PANDORA A/S	DKK	50 712	63 489	0.15
924	PAYPAL HOLDINGS INC	USD	60 220	64 127	0.15
542	PEPSICO INC	USD	71 540	88 688	0.21
300	PERSOL HOLDINGS CO LTD	JPY	6 234	5 663	0.01

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
2 119	PFIZER INC	USD	91 632	81 063	0.20
23	PHILIP MORRIS INTERNATIONAL INC	USD	2 131	2 110	0.01
60	PROCTER & GAMBLE CO	USD	8 279	7 783	0.02
167	PROSUS NV	EUR	9 574	11 343	0.03
679	PUBLICIS GROUPE SA	EUR	34 719	51 088	0.12
410	QORVO INC	USD	50 113	39 005	0.09
575	QUALCOMM INC	USD	83 953	66 978	0.16
416	QUEBECOR INC	CAD	8 006	9 301	0.02
349	QUEST DIAGNOSTICS INC	USD	49 961	45 533	0.11
840	RANDSTAD NV	EUR	40 740	48 804	0.12
2 811	RED ELECTRICA CORP SA	EUR	46 930	44 161	0.11
21	REGENERON PHARMACEUTICALS INC	USD	11 068	15 058	0.04
3 467	REPSOL SA	EUR	48 174	52 022	0.13
687	ROBERT HALF INTERNATIONAL INC	USD	54 884	52 226	0.13
299	ROCHE HOLDING AG	CHF	96 729	81 763	0.20
1 590	SAMPO OYJ - A	EUR	64 761	73 204	0.18
1 581	SANOFI	EUR	140 229	140 536	0.34
807	SAP SE	EUR	94 495	86 736	0.21
724	SCHLUMBERGER NV	USD	34 101	36 326	0.09
840	SCHNEIDER ELECTRIC SE	EUR	116 613	127 782	0.31
8 849	SCHRODERS PLC	GBP	49 351	50 248	0.12
973	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	57 209	59 233	0.14
995	SEALED AIR CORP	USD	47 016	45 617	0.11
693	SECURITAS AB - B	SEK	7 979	5 663	0.01
3 000	SEKISUI HOUSE LTD	JPY	50 698	53 570	0.13
175 720	SEMBCORP MARINE LTD	SGD	12 912	15 632	0.04
3 300	SG HOLDINGS CO LTD	JPY	56 046	44 843	0.11
566	SIEMENS AG - REG	EUR	74 883	81 900	0.20
1 879	SINO LAND CO LTD	HKD	2 157	2 271	0.01
402	SKYWORKS SOLUTIONS INC	USD	36 537	42 292	0.10
3 110	SOCIETE GENERALE SA	EUR	69 633	84 965	0.20
306	SOLVAY SA	EUR	29 174	33 125	0.08
2 148	SONIC HEALTHCARE LTD	AUD	47 334	43 995	0.11
4 191	SPARK NEW ZEALAND LTD	NZD	11 346	12 242	0.03
2 576	SSE PLC	GBP	51 179	51 332	0.12
518	STEEL DYNAMICS INC	USD	35 210	61 598	0.15
2 241	STMICROELECTRONICS NV	EUR	86 363	101 797	0.25
3 593	STORA ENSO OYJ - R	EUR	47 428	48 128	0.12
14 000	SUMITOMO CHEMICAL CO LTD	JPY	45 593	46 229	0.11
288	SUN HUNG KAI PROPERTIES LTD	HKD	3 051	3 709	0.01
1 179	SUN LIFE FINANCIAL INC	CAD	50 400	53 846	0.13
2 033	SVENSKA CELLULOSA AB SCA - B	SEK	24 561	26 893	0.06
139	SWEDBANK AB - A	SEK	1 910	2 687	0.01
14 368	SWIRE PROPERTIES LTD	HKD	33 800	35 642	0.09

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
95	SWISSCOM AG - REG	CHF	51 775	55 474	0.13
1 562	SYNCHRONY FINANCIAL	USD	47 807	52 597	0.13
445	T ROWE PRICE GROUP INC	USD	56 652	47 114	0.11
40 190	TAYLOR WIMPEY PLC	GBP	45 975	56 526	0.14
457	TE CONNECTIVITY LTD	USD	59 064	54 866	0.13
5 013	TELEFONAKTIEBOLAGET LM ERICSSON - B	SEK	34 960	26 335	0.06
4 186	TELENOR ASA	NOK	50 161	44 464	0.11
223	TELEPERFORMANCE	EUR	47 923	54 858	0.13
5 944	TELE2 AB	SEK	60 493	51 779	0.12
797	TELIA CO AB	SEK	2 628	1 949	0.00
9 849	TESCO PLC	GBP	26 525	28 672	0.07
884	TESLA INC	USD	153 522	171 474	0.41
800	TOBU RAILWAY CO LTD	JPY	17 578	16 836	0.04
2 700	TOKIO MARINE HOLDINGS INC	JPY	50 351	54 026	0.13
100	TOPPAN INC	JPY	1 670	1 705	0.00
1 078	TORONTO-DOMINION BANK	CAD	79 030	67 832	0.16
2 416	TOTALENERGIES SE	EUR	111 291	141 506	0.34
332	TRANE TECHNOLOGIES PLC	USD	52 975	57 907	0.14
314	TRAVELERS COS INC	USD	50 526	54 812	0.13
620	TYSON FOODS INC - A	USD	53 152	34 633	0.08
118	ULTA BEAUTY INC	USD	43 027	57 726	0.14
2 502	UNITED INTERNET AG - REG	EUR	61 650	51 841	0.12
410	UNITED PARCEL SERVICE INC - B	USD	77 679	70 552	0.17
68	UNITEDHEALTH GROUP INC	USD	29 896	30 518	0.07
1 621	VERIZON COMMUNICATIONS INC	USD	78 280	59 322	0.14
212	VERTEX PHARMACEUTICALS INC	USD	58 431	58 031	0.14
1 946	VESTAS WIND SYSTEMS A/S	DKK	51 492	52 451	0.13
93	VINCI SA	EUR	9 112	10 029	0.02
24	VISA INC	USD	5 013	4 977	0.01
545	WENDEL SE	EUR	48 615	58 588	0.14
3 742	WESTERN UNION CO	USD	62 114	45 730	0.11
2 368	WOODSIDE ENERGY GROUP LTD	AUD	51 665	54 073	0.13
96	WW GRAINGER INC	USD	39 700	60 509	0.15
458	ZOOM VIDEO COMMUNICATIONS INC	USD	50 202	32 213	0.08
134	ZURICH INSURANCE GROUP AG	CHF	56 459	60 182	0.15
2 851	3I GROUP PLC	GBP	37 269	52 955	0.13
511	3M CO	USD	66 901	51 914	0.13
Total Shares			14 003 641	14 522 204	35.01
Supranationals, Governments and Local Public Authorities, Debt Instruments					
800 000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0.625% 22/01/2026	USD	670 036	669 254	1.61
770 000	ASIAN DEVELOPMENT BANK 1% 14/04/2026	USD	655 185	651 077	1.57
180 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2052	EUR	108 380	86 243	0.21
360 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.7% 15/08/2032	EUR	352 526	332 654	0.80

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
600 000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031	EUR	610 650	465 894	1.12
790 000	EUROPEAN INVESTMENT BANK 0.375% 26/03/2026	USD	653 989	656 441	1.58
670 000	EUROPEAN UNION 0.25% 22/04/2036	EUR	677 806	448 779	1.08
1 860 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	EUR	1 908 651	1 639 833	3.96
330 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050	EUR	401 891	219 615	0.53
730 000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.875% 15/07/2026	USD	617 175	610 171	1.47
480 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026	EUR	480 816	427 637	1.03
610 000	ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031	EUR	607 969	455 615	1.10
21 950 000	JAPAN GOVERNMENT FORTY YEAR BOND 1% 20/03/2062	JPY	127 552	132 132	0.32
164 950 000	JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2031	JPY	1 278 206	1 102 247	2.66
26 200 000	JAPAN GOVERNMENT TEN YEAR BOND 0.2% 20/09/2032	JPY	178 002	179 919	0.43
74 000 000	JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/03/2051	JPY	578 519	430 079	1.04
126 450 000	JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/03/2036	JPY	999 484	829 169	2.00
370 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2031	EUR	380 974	290 839	0.70
430 000	SPAIN GOVERNMENT BOND 0% 31/01/2028	EUR	434 257	365 453	0.88
430 000	SPAIN GOVERNMENT BOND 0.1% 30/04/2031	EUR	424 866	328 408	0.79
240 000	UNITED KINGDOM GILT 3.75% 22/07/2052	GBP	490 443	256 743	0.62
380 000	UNITED KINGDOM GILT 4.25% 07/06/2032	GBP	613 586	451 905	1.09
1 330 000	UNITED STATES TREASURY NOTE/BOND 0.25% 15/05/2024	USD	1 116 263	1 182 504	2.85
652 000	UNITED STATES TREASURY NOTE/BOND 0.375% 15/04/2024	USD	592 048	582 839	1.41
930 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2032	USD	872 710	795 553	1.92
810 000	UNITED STATES TREASURY NOTE/BOND 3% 15/08/2052	USD	733 778	640 152	1.54
250 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2032	USD	247 270	239 274	0.58
110 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2052	USD	111 822	105 200	0.25
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			16 924 854	14 575 629	35.14
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			42 258 384	39 464 820	95.14
Total Investments			42 258 384	39 464 820	95.14

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	35.14	United States of America	34.72
Banks	12.03	France	13.24
Technology Hardware and Equipment	5.20	Japan	9.58
Pharmaceuticals and Biotechnology	4.95	United Kingdom	5.79
Investment Banking and Brokerage Services	3.85	Germany	5.58
Personal Goods	2.71	Netherlands	5.01
Electricity	2.63	Canada	3.35
Non-life Insurance	2.20	Italy	2.78
Software and Computer Services	2.14	Luxembourg	2.71
Oil, Gas and Coal	1.92	Spain	2.70
Beverages	1.81	Philippines	1.57
Industrial Transportation	1.78	Sweden	1.39
Electronic and Electrical Equipment	1.74	Belgium	1.37
Industrial Support Services	1.69	Switzerland	1.20
Automobiles and Parts	1.43	Denmark	0.97
General Industrials	1.42	Ireland	0.84
Retailers	1.42	Australia	0.73
Telecommunications Service Providers	1.42	Finland	0.51
Leisure Goods	1.05	Singapore	0.23
Personal Care, Drug and Grocery Stores	0.96	Hong Kong (China)	0.22
Health Care Providers	0.88	Jersey	0.14
Industrial Engineering	0.71	Norway	0.14
Construction and Materials	0.67	Portugal	0.11
Food Producers	0.63	Curacao	0.09
Industrial Metals and Mining	0.56	Austria	0.07
Chemicals	0.50	Bermuda	0.07
Household Goods and Home Construction	0.50	New Zealand	0.03
Medical Equipment and Services	0.45		
Telecommunications Equipment	0.37		
Real Estate Investment Trusts	0.35		
Gas, Water and Multi-utilities	0.31		
Alternative Energy	0.25		
Life Insurance	0.25		
Real Estate Investment and Services	0.25		
Industrial Materials	0.22		
Consumer Services	0.18		
Tobacco	0.16		
Media	0.15		
Aerospace and Defense	0.13		
Finance and Credit Services	0.09		
Travel and Leisure	0.04		
	95.14		95.14

Swiss Life Funds (LUX) Multi Asset Growth

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
260 485	HSBC GLOBAL INVESTMENT FUNDS - MULTI-ASSET STYLE FACTORS	EUR	2 869 919	2 833 816	0.83
1 201 800	LYXOR MSCI EUROPE ESG LEADERS DR UCITS ETF - ACC	EUR	32 586 985	34 514 494	10.12
27 605	PARETO SICAV - PARETO NORDIC CORPORATE BOND - I	EUR	2 929 095	3 135 969	0.92
970	SWISS LIFE FUNDS (F) EQUITY EURO ZONE MINIMUM VOLATILITY - I	EUR	15 923 476	18 640 471	5.47
690	SWISS LIFE FUNDS (F) MONEY MARKET EURO - I	EUR	17 014 372	17 131 575	5.02
3 475	SWISS LIFE FUNDS - LUX EQUITY GLOBAL PROTECT - S	EUR	47 346 539	50 537 100	14.83
285	SWISS LIFE FUNDS BOND 6M	EUR	3 032 999	3 038 419	0.89
135	SWISS LIFE FUNDS (F) BOND FLOATING RATES	EUR	1 363 760	1 340 786	0.39
1 085	SWISS LIFE FUNDS (F) EQUITY EUROPE MINIMUM VOLATILITY - I	EUR	12 875 748	15 131 844	4.44
640	SWISS LIFE FUNDS LUX - BOND GLOBAL CORPORATES FUND - S	EUR	6 338 531	6 154 266	1.80
315	SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD - S	EUR	4 373 914	4 374 326	1.28
1 645	SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S	EUR	23 642 674	26 979 102	7.91
1 640	SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S	EUR	30 064 897	31 064 700	9.11
1 070	SWISS LIFE FUNDS LUX - EQUITY GLOBAL HIGH DIVIDEND - S	EUR	18 211 478	23 323 742	6.84
1 355	SWISS LIFE FUNDS LUX - EQUITY GLOBAL MINIMUM VOLATILITY - C	EUR	18 029 858	20 283 862	5.95
1 505	SWISS LIFE FUNDS LUX - EQUITY USA - S	USD	40 318 516	45 710 008	13.40
1 690	SWISS LIFE FUNDS LUX - INCOME EQUITY EURO ZONE - S	EUR	16 263 265	15 899 689	4.66
Total Open-ended Investment Funds			293 186 026	320 094 169	93.86
Total Investment Funds			293 186 026	320 094 169	93.86
Total Investments			293 186 026	320 094 169	93.86

Swiss Life Funds (LUX) Multi Asset Growth

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	93.86
	93.86

Geographical classification	%
Luxembourg	77.65
France	16.21
	93.86

Swiss Life Funds (LUX) Multi Asset Moderate

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
3 005 395	HSBC GLOBAL INVESTMENT FUNDS - MULTI-ASSET STYLE FACTORS	EUR	33 553 240	32 695 692	2.04
3 093 500	LYXOR MSCI EUROPE ESG LEADERS DR UCITS ETF - ACC	EUR	83 770 897	88 842 227	5.54
163 430	PARETO SICAV - PARETO NORDIC CORPORATE BOND - I	EUR	16 984 649	18 565 893	1.16
980	SWISS LIFE FUND (F) EQUITY EURO ZONE MINIMUM VOLATILITY - I	EUR	13 309 607	18 832 640	1.17
10 100	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	251 663 855	250 766 537	15.64
7 420	SWISS LIFE FUNDS LUX -EQUITY GLOBAL PROTECT - S	EUR	89 268 135	107 909 431	6.73
22 210	SWISS LIFE FUNDS BOND 6M	EUR	235 073 738	236 783 475	14.76
755	SWISS LIFE FUNDS (F) BOND FLOATING RATES	EUR	7 644 773	7 498 471	0.47
9 010	SWISS LIFE FUNDS (F) SHORT TERM EURO	EUR	181 875 830	181 624 391	11.32
6 815	SWISS LIFE FUNDS LUX - BOND EURO HIGH YIELD - S	EUR	67 119 493	66 546 976	4.15
8 575	SWISS LIFE FUNDS LUX - BOND GLOBAL CORPORATES FUND - S	EUR	85 509 040	82 457 543	5.14
2 720	SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD - S	EUR	35 105 855	37 771 960	2.36
3 235	SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S	EUR	44 426 771	53 056 167	3.31
3 455	SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S	EUR	59 035 677	65 444 230	4.08
2 280	SWISS LIFE FUNDS LUX - EQUITY GLOBAL HIGH DIVIDEND - S	EUR	33 096 965	49 699 189	3.10
3 190	SWISS LIFE FUNDS LUX - EQUITY GLOBAL MINIMUM VOLATILITY - C	EUR	38 370 751	47 753 152	2.98
3 165	SWISS LIFE FUNDS LUX - EQUITY USA - S	USD	63 953 199	96 127 690	5.99
8 885	SWISS LIFE FUNDS LUX - INCOME EQUITY EURO ZONE - S	EUR	86 574 124	83 590 969	5.21
Total Open-ended Investment Funds			1 426 336 599	1 525 966 633	95.15
Total Investment Funds			1 426 336 599	1 525 966 633	95.15
Total Investments			1 426 336 599	1 525 966 633	95.15

Swiss Life Funds (LUX) Multi Asset Moderate

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	95.15
	95.15

Geographical classification	%
Luxembourg	51.78
France	43.37
	95.15

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

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost CHF	Market value CHF	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
500 000	PFANDBRIEFBANK SCHWEIZERISCHER HYPOTHEKARINSTITUTE AG 0.125% 19/08/2031	CHF	432 375	426 705	1.01
600 000	PFANDBRIEFZENTRALE DER SCHWEIZERISCHEN KANTONALBANKEN AG 0% 19/07/2030	CHF	610 512	517 716	1.22
Total Bonds			1 042 887	944 421	2.23
Shares					
16 792	ABB LTD	CHF	207 163	525 254	1.24
839	ACCELLERON INDUSTRIES AG	CHF	7 613	19 465	0.05
1 411	ADECCO GROUP AG - REG	CHF	64 217	47 212	0.11
4 600	ALCON INC	CHF	113 533	295 136	0.70
422	BALOISE HOLDING AG - REG	CHF	37 825	66 043	0.16
273	BANQUE CANTONALE VAUDOISE	CHF	27 489	22 918	0.05
24	BARRY CALLEBAUT AG - REG	CHF	18 021	44 976	0.11
700	BUCHER INDUSTRIES AG - REG	CHF	297 939	297 920	0.70
10	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG - PC	CHF	23 616	103 200	0.24
1	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG - REG	CHF	25 067	104 300	0.25
4 758	CIE FINANCIERE RICHEMONT SA - REG	CHF	257 962	674 447	1.59
1 823	CLARIANT AG - REG	CHF	32 429	27 801	0.07
1 500	COMET HOLDING AG	CHF	315 089	312 000	0.74
74	EMS-CHEMIE HOLDING AG	CHF	16 292	52 762	0.12
344	GEBERIT AG - REG	CHF	66 416	175 096	0.41
84	GIVAUDAN SA - REG	CHF	61 908	238 644	0.56
4 838	HOLCIM AG - REG	CHF	207 861	281 281	0.66
2 046	JULIUS BAER GROUP LTD	CHF	58 952	127 589	0.30
493	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	59 144	118 813	0.28
1 513	LOGITECH INTERNATIONAL SA - REG	CHF	102 726	77 889	0.18
679	LONZA GROUP AG - REG	CHF	99 361	380 783	0.90
23 185	NESTLE SA	CHF	991 198	2 459 465	5.80
19 640	NOVARTIS AG - REG	CHF	1 101 149	1 557 059	3.67
178	PARTNERS GROUP HOLDING AG	CHF	31 344	159 061	0.37
5 908	ROCHE HOLDING AG	CHF	1 063 970	1 605 794	3.78
371	SCHINDLER HOLDING AG	CHF	39 807	78 429	0.18
218	SCHINDLER HOLDING AG - REG	CHF	22 899	44 145	0.10
58	SGS SA - REG	CHF	94 119	125 164	0.29
1 298	SIKA AG	CHF	43 381	342 542	0.81
499	SONOVA HOLDING AG	CHF	57 893	115 369	0.27
950	STRAUMANN HOLDING AG	CHF	85 851	118 608	0.28
265	SWATCH GROUP AG	CHF	98 163	86 708	0.20
516	SWATCH GROUP AG - REG	CHF	31 257	31 037	0.07
290	SWISS LIFE HOLDING AG - REG	CHF	21 341	164 198	0.39
665	SWISS PRIME SITE AG - REG	CHF	32 683	52 868	0.12
2 704	SWISS RE AG	CHF	98 293	265 533	0.63
235	SWISSCOM AG - REG	CHF	94 954	136 394	0.32

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

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost CHF	Market value CHF	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
604	TEMENOS AG - REG	CHF	82 805	41 845	0.10
31 469	UBS GROUP AG	CHF	492 476	643 541	1.52
1 368	ZURICH INSURANCE GROUP AG	CHF	218 462	610 675	1.44
Total Shares			6 802 668	12 631 964	29.76
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 000 000	SWISS CONFEDERATION GOVERNMENT BOND 0.5% 27/05/2030	CHF	1 102 500	939 320	2.21
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1 102 500	939 320	2.21
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			8 948 055	14 515 705	34.20
Investment Funds					
Open-ended Investment Funds					
750	CREDIT SUISSE LUX SMALL AND MID CAP ALPHA LONG/SHORT FUND	CHF	971 385	913 238	2.15
10 000	FUNDLOGIC ALTERNATIVES PLC-MORGAN STANLEY ALPHA TRACKER UCITS FUND	CHF	999 200	925 600	2.18
140 000	HSBC GLOBAL INVESTMENT FUNDS - MULTI-ASSET STYLE FACTORS	CHF	1 346 100	1 332 380	3.14
460 000	ISHARES GLOBAL CORP BOND UCITS ETF	CHF	2 171 377	2 058 500	4.85
33 000	ISHARES GLOBAL GOVERNMENT BOND UCITS ETF	USD	3 440 643	2 800 633	6.60
170	SWISS LIFE FUNDS LUX - BOND EMERGING MARKETS CORPORATES - S	CHF	1 750 186	1 578 088	3.72
20	SWISS LIFE FUNDS LUX - BOND ESG EMERGING MARKETS SOVEREIGNS - AM SHARES - CHF HEDGED CAPITALISATION	CHF	199 392	158 802	0.37
130	SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD	CHF	1 233 535	1 285 236	3.03
80	SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S	EUR	875 593	1 304 116	3.07
397	SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S	EUR	6 428 944	7 474 434	17.61
140	SWISS LIFE FUNDS LUX - EQUITY USA - S	USD	1 325 464	4 226 368	9.96
Total Open-ended Investment Funds			20 741 819	24 057 395	56.68
Total Investment Funds			20 741 819	24 057 395	56.68
Total Investments			29 689 874	38 573 100	90.88

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

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	56.68	Luxembourg	43.05
Pharmaceuticals and Biotechnology	8.34	Switzerland	34.20
Food Producers	6.39	Ireland	13.63
Finance and Credit Services	2.23		
Non-life Insurance	2.22		
Governments	2.21		
Investment Banking and Brokerage Services	2.19		
Construction and Materials	1.88		
Personal Goods	1.87		
Industrial Engineering	1.53		
Medical Equipment and Services	1.25		
Industrial Transportation	0.98		
Technology Hardware and Equipment	0.92		
Chemicals	0.75		
Industrial Support Services	0.41		
Life Insurance	0.39		
Telecommunications Service Providers	0.32		
Real Estate Investment and Services	0.12		
Software and Computer Services	0.10		
Banks	0.05		
Electronic and Electrical Equipment	0.05		
	90.88		90.88

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 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 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 28, 2023, 28 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 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

Notes to the financial statements (continued)

- 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) Multi Asset Growth
- Swiss Life Funds (LUX) Multi Asset Moderate
- Swiss Life Funds (LUX) Portfolio Global Growth (CHF)

The Sub-Fund Swiss Life Funds (LUX) - Fixed Income Alpha Select has been liquidated on October 31, 2022.

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 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 28, 2023, the Company has issued the following Classes of shares in the following Sub-Funds:

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

Sub-Funds	Class of shares
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
	F-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 - 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
	I-Shares - Distribution
	R-Shares - Capitalisation
	R-Shares CHF - Distribution
	S-Shares - Capitalisation
Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility	AM-Shares EUR - Capitalisation
	I-Shares - Capitalisation
	I-Shares EUR - Capitalisation
	I-Shares EUR - Distribution
	R-Shares EUR - Distribution
	S-Shares EUR - Capitalisation
Swiss Life Funds (LUX) Equity ESG Global Protect	I-Shares - Capitalisation
	S-Shares - Capitalisation

Notes to the financial statements (continued)

Sub-Funds	Class of shares
Swiss Life Funds (LUX) Equity ESG USA	AM-Shares EUR - Capitalisation
	F-Shares - Capitalisation
	I-Shares - Capitalisation
	I-Shares EUR - Capitalisation
	R-Shares - Capitalisation
	S-Shares - Capitalisation
	SL-Shares EUR - Distribution
Swiss Life Funds (LUX) Equity Europe High Dividend	I-Shares - Distribution
	R-Shares - Distribution
Swiss Life Funds (LUX) Income Equity ESG Euro Zone	AM-Shares - Capitalisation
	S-Shares - Capitalisation
Swiss Life Funds (LUX) Multi Asset Balanced	M-Shares - Capitalisation
	R-Shares - Capitalisation
	SF-Shares - Capitalisation
Swiss Life Funds (LUX) Multi Asset ESG Balanced	M-Shares - Capitalisation
	R-Shares - Capitalisation
Swiss Life Funds (LUX) Multi Asset ESG Growth	M-Shares - Capitalisation
	R-Shares - Capitalisation
Swiss Life Funds (LUX) Multi Asset ESG Moderate	M-Shares - Capitalisation
	R-Shares - Capitalisation
Swiss Life Funds (LUX) Multi Asset Growth	M-Shares - Capitalisation
	R-Shares - Capitalisation
	SF-Shares - Capitalisation
Swiss Life Funds (LUX) Multi Asset Moderate	F-Shares - Capitalisation
	I-Shares - Capitalisation
	M-Shares - Capitalisation
	R-Shares - Capitalisation
	SF-Shares - Capitalisation
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	F-Shares - Capitalisation
	R-Shares - Capitalisation

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 28, 2023, the value of the investments made by Sub-Funds in other Sub-Funds of the SICAV amounts to EUR 1 367 070 702 corresponding to 17.69% of the total net asset value. Therefore, the total combined NAV at period end without those cross investments would amount to EUR 6 361 824 883.

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.

Notes to the financial statements (continued)

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.

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

Notes to the financial statements (continued)

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 subfunds 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 subfunds is converted at the mid closing spot rate prevailing on the day of acquisition.

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 an 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.

Notes to the financial statements (continued)

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 28, 2023, 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 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%
	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 - 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%
	F-Shares - Capitalisation	0.85%
	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 - Capitalisation	0.60%
	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%
	R-Shares - Capitalisation	1.50%
Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact	AM-Shares - Capitalisation	0.15%
	F-Shares - Capitalisation	0.75%
	G-Shares CHF - Capitalisation	0.05%
	I-Shares - Capitalisation	0.60%
	R-Shares - Capitalisation	1.50%
Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact	AM-Shares - Capitalisation	0.15%
	F-Shares - Capitalisation	0.75%
	G-Shares CHF - Capitalisation	0.05%
	I-Shares - Capitalisation	0.60%
	R-Shares - Capitalisation	1.50%
Swiss Life Funds (LUX) Equity ESG Global High Dividend	AM-Shares - Capitalisation	0.15%
	I-Shares - Capitalisation	0.60%
	I-Shares - Distribution	0.60%
	R-Shares - Capitalisation	1.50%
	R-Shares CHF - Distribution	1.50%
	S-Shares - Capitalisation	0.00%
Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility	AM-Shares EUR - Capitalisation	0.15%
	I-Shares - Capitalisation	0.60%
	I-Shares EUR - Capitalisation	0.60%
	I-Shares EUR - Distribution	0.60%
	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%
	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%
	I-Shares EUR - Capitalisation	0.60%
	R-Shares - Capitalisation	1.50%
	SL-Shares EUR - Distribution	0.30%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.
	S-Shares - Capitalisation	0.00%
Swiss Life Funds (LUX) Equity Europe High Dividend	I-Shares - Distribution	0.60%
	R-Shares - Distribution	1.50%
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	F-Shares - Capitalisation	0.60%
	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%

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 28, 2023 is 0.00986% (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 0.0174% as at February 28, 2023 and a minimum amount of EUR 11 596.93.

5 - Taxation

In accordance with current legislation, the SICAV is generally liable in Luxembourg to the tax 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 tax 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 tax d'abonnement of 0.05% of its net assets.

Notes to the financial statements (continued)

- 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 of the relevant Sub-Funds, which is calculated and payable quarterly at the end of the relevant quarter.
- Class G Shares are subject to a *taxe d'abonnement* at an annual rate of 0.01% of the net assets of the relevant Sub-Funds, which is calculated and payable quarterly at the end of the relevant quarter.

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. Withholding taxes are not recoverable or refundable.

6 - Financial futures contracts

As at February 28, 2023, 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 ULTRA BOND CBT	Jun-23	30	-	(26 250)
					(26 250)

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 LONG BOND	Jun-23	-	5	2 421
USD	US 10 YR NOTE FUTURE	Jun-23	-	5	313
					2 734

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond Euro Corporates

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) EUR
EUR	EURO BOBL	Mar-23	-	40	35 200
EUR	EURO BUND	Mar-23	20	-	(680)
EUR	EURO BUXL	Mar-23	5	-	(45 660)
					(11 140)

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 BOBL	Mar-23	-	170	664 700
EUR	EURO BUND	Mar-23	-	82	222 910
USD	US LONG BOND	Jun-23	118	-	(54 765)
USD	US 10 YR NOTE FUTURE	Jun-23	93	-	(6 166)
					826 679

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-23	-	3	6 120
USD	US 5 YR NOTE FUTURE	Jun-23	36	-	(7 956)
					(1 836)

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-23	-	22	187 880
EUR	EURO-OAT FUTURES	Mar-23	-	75	658 201
USD	US ULTRA BOND CBT	Jun-23	-	71	(7 846)
USD	US 10YR ULTRA T NOTE	Jun-23	-	3	(840)
					837 395

Swiss Life Funds (LUX) 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-23	13	-	(7 800)
					(7 800)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Equity ESG Global

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) USD
EUR	EURO STOXX 50	Mar-23	46	-	156 031
USD	S&P 500 EMINI	Mar-23	40	-	72 800
					228 831

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-23	6	-	16 860
USD	S&P 500 EMINI	Mar-23	5	-	(11 575)
					5 285

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) EUR
EUR	EURO STOXX 50	Mar-23	85	-	211 225
USD	S&P 500 EMINI	Mar-23	17	-	(39 915)
					171 310

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) USD
EUR	EURO STOXX 50	Mar-23	50	-	(2 651)
USD	S&P 500 EMINI	Mar-23	15	-	(120 938)
					(123 589)

Swiss Life Funds (LUX) Equity ESG Global Protect

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) EUR
EUR	EURO STOXX 50	Mar-23	150	-	390 750
GBP	FTSE 100 INDEX	Mar-23	50	-	161 254
JPY	NIKKEI 225 OSE	Mar-23	-	25	31 151
USD	S&P 500 EMINI	Mar-23	30	-	(31 188)
CHF	SWISS MKT INDEX FUT	Mar-23	-	10	9 558
					561 525

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Equity ESG USA

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) USD
USD	S&P 500 EMINI	Mar-23	61	-	11 228
					11 228

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-23	78	-	184 530
					184 530

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-23	-	3 529	(4 958 865)
					(4 958 865)

Swiss Life Funds (LUX) Multi Asset Balanced

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) EUR
EUR	EURO BUND	Mar-23	785	-	(6 151 746)
GBP	LONG GILT	Jun-23	65	-	(103 726)
USD	US 10 YR NOTE FUTURE	Jun-23	1 379	-	(203 177)
					(6 458 649)

Swiss Life Funds (LUX) Multi Asset Growth

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) EUR
EUR	EURO BUND	Mar-23	105	-	(816 975)
GBP	LONG GILT	Jun-23	6	-	(9 575)
USD	US 10 YR NOTE FUTURE	Jun-23	224	-	(33 003)
					(859 553)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Multi Asset Moderate

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) EUR
EUR	EURO BUND	Mar-23	2 556	-	(20 082 590)
GBP	LONG GILT	Jun-23	237	-	(378 201)
USD	US 10 YR NOTE FUTURE	Jun-23	4 407	-	(649 310)
					(21 110 101)

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

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) CHF
EUR	EURO STOXX 50	Mar-23	4	-	12 325
USD	MINI MSCI EMG MKT	Mar-23	32	-	(34 491)
USD	S&P 500 EMINI	Mar-23	8	-	(8 229)
					(30 395)

Notes to the financial statements (continued)

7 - Options

As at February 28, 2023, 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	3 300	Dec-23	(470)	(279 180)
SHORT	EUR	DJ EURO STOXX 50 EUR	PUT	3 300	Sep-23	(470)	(180 010)
SHORT	EUR	DJ EURO STOXX 50 EUR	PUT	3 300	Jun-23	(470)	(79 900)
SHORT	EUR	DJ EURO STOXX 50 EUR	PUT	3 300	Mar-23	(470)	(3 290)
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	4 100	Mar-23	550	123 750
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	4 100	Jun-23	550	671 000
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	4 100	Sep-23	550	943 800
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	4 050	Dec-23	550	1 065 350
SHORT	GBP	FOOTSIE 100	PUT	62	Dec-23	(75)	(62 504)
SHORT	GBP	FOOTSIE 100	PUT	62	Sep-23	(75)	(40 670)
SHORT	GBP	FOOTSIE 100	PUT	62	Jun-23	(75)	(20 121)
SHORT	GBP	FOOTSIE 100	PUT	62	Mar-23	(75)	(1 284)
LONG	GBP	FOOTSIE 100	PUT	76	Mar-23	90	25 173
LONG	GBP	FOOTSIE 100	PUT	76	Jun-23	90	141 275
LONG	GBP	FOOTSIE 100	PUT	76	Sep-23	90	220 389
LONG	GBP	FOOTSIE 100	PUT	75	Dec-23	90	249 672
SHORT	JPY	NIKKEI 225	PUT	22 500	Dec-23	(33)	(98 231)
SHORT	JPY	NIKKEI 225	PUT	24 000	Sep-23	(30)	(90 339)
SHORT	JPY	NIKKEI 225	PUT	23 000	Jun-23	(28)	(19 189)
SHORT	JPY	NIKKEI 225	PUT	22 000	Mar-23	(26)	(180)
LONG	JPY	NIKKEI 225	PUT	26 000	Mar-23	34	3 295
LONG	JPY	NIKKEI 225	PUT	27 000	Jun-23	36	209 337
LONG	JPY	NIKKEI 225	PUT	27 000	Sep-23	35	299 226
LONG	JPY	NIKKEI 225	PUT	27 000	Dec-23	33	380 358
SHORT	CHF	SMI (ZURICH)	PUT	9 000	Dec-23	(32)	(38 763)
SHORT	CHF	SMI (ZURICH)	PUT	9 400	Jun-23	(32)	(15 904)
SHORT	CHF	SMI (ZURICH)	PUT	9 000	Mar-23	(30)	(423)
LONG	CHF	SMI (ZURICH)	PUT	10 300	Mar-23	35	4 824
LONG	CHF	SMI (ZURICH)	PUT	11 000	Jun-23	35	126 837
LONG	CHF	SMI (ZURICH)	PUT	10 700	Dec-23	32	142 784
SHORT	USD	S&P 500 INDEX	PUT	3 300	Dec-23	(200)	(1 378 595)
SHORT	USD	S&P 500 INDEX	PUT	3 400	Sep-23	(160)	(892 108)
SHORT	USD	S&P 500 INDEX	PUT	3 400	Jun-23	(160)	(439 038)
SHORT	USD	S&P 500 INDEX	PUT	3 400	Mar-23	(160)	(13 579)
LONG	USD	S&P 500 INDEX	PUT	4 050	Mar-23	180	1 687 129
LONG	USD	S&P 500 INDEX	PUT	4 050	Jun-23	180	3 051 089
LONG	USD	S&P 500 INDEX	PUT	4 050	Sep-23	180	3 656 352
LONG	USD	S&P 500 INDEX	PUT	3 900	Dec-23	200	3 692 599
							13 040 931

Swiss Life Funds (LUX) Income Equity ESG Euro Zone

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity	Quantity	Market value EUR
SHORT	EUR	DJ EURO STOXX 50 EUR	CALL	4 300	Mar-23	(1 530)	(556 920)
SHORT	EUR	DJ EURO STOXX 50 EUR	PUT	3 850	Mar-23	(1 020)	(46 920)
							(603 840)

Notes to the financial statements (continued)

8 - Forward foreign exchange contracts

As at February 28, 2023, 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 gain/(loss) USD
USD 9 391 057	EUR 8 730 000	05-Apr-23	114 110
CHF 367 319 200	USD 401 178 242	06-Apr-23	(7 761 005)
CHF 41 414 400	USD 45 231 930	06-Apr-23	(875 036)
CHF 29 237 100	USD 31 932 141	06-Apr-23	(617 744)
CHF 3 321 000	USD 3 596 180	06-Apr-23	(39 223)
CHF 177 000	USD 191 486	06-Apr-23	(1 910)
CHF 28 000	USD 30 470	06-Apr-23	(480)
CHF 19 000	USD 20 784	06-Apr-23	(434)
CHF 15 000	USD 16 323	06-Apr-23	(257)
CHF 1 000	USD 1 086	06-Apr-23	(15)
EUR 36 626 300	USD 39 411 254	06-Apr-23	(488 043)
EUR 22 184 100	USD 23 870 912	06-Apr-23	(295 602)
EUR 8 526 700	USD 9 175 045	06-Apr-23	(113 618)
EUR 1 466 700	USD 1 578 223	06-Apr-23	(19 544)
EUR 7 000	USD 7 475	06-Apr-23	(36)
USD 3 619 652	CHF 3 327 300	06-Apr-23	55 947
USD 2 613 844	CHF 2 402 100	06-Apr-23	41 075
USD 2 605 777	CHF 2 402 100	06-Apr-23	33 008
USD 2 030 632	CHF 1 861 600	06-Apr-23	36 766
USD 327 002	CHF 299 600	06-Apr-23	6 115
USD 276 668	CHF 255 700	06-Apr-23	2 801
USD 244 627	CHF 225 900	06-Apr-23	2 677
USD 240 121	CHF 220 000	06-Apr-23	4 490
USD 196 167	CHF 181 300	06-Apr-23	1 986
USD 175 646	CHF 162 200	06-Apr-23	1 922
USD 18 448	CHF 17 000	06-Apr-23	240
USD 296 745	EUR 277 000	06-Apr-23	2 374
USD 254 354	EUR 237 400	06-Apr-23	2 066
USD 254 411	EUR 237 400	06-Apr-23	2 123
USD 201 219	EUR 187 000	06-Apr-23	2 492
USD 187 738	EUR 174 600	06-Apr-23	2 188
USD 161 122	EUR 150 700	06-Apr-23	971
USD 143 627	EUR 134 500	06-Apr-23	692
USD 68 883	EUR 64 300	06-Apr-23	551
USD 59 035	EUR 55 100	06-Apr-23	480
USD 59 048	EUR 55 100	06-Apr-23	493
USD 45 839	EUR 42 600	06-Apr-23	568
USD 26 777	EUR 25 000	06-Apr-23	209
USD 20 430	EUR 19 000	06-Apr-23	238
USD 18 206	EUR 17 000	06-Apr-23	140
USD 16 052	EUR 15 000	06-Apr-23	112
USD 11 784	EUR 11 000	06-Apr-23	94
USD 10 286	EUR 9 600	06-Apr-23	84
USD 10 288	EUR 9 600	06-Apr-23	86
USD 8 552	EUR 8 000	06-Apr-23	50
USD 8 070	EUR 7 500	06-Apr-23	100
			(9 895 699)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond Emerging Markets Short Term

Purchase		Sale		Maturity date	Unrealised gain/(loss) USD
CHF	207 490 500	USD	226 616 725	06-Apr-23	(4 384 020)
CHF	573 800	USD	626 692	06-Apr-23	(12 124)
CHF	1 000	USD	1 086	06-Apr-23	(15)
EUR	170 600	USD	183 572	06-Apr-23	(2 273)
USD	18 065 993	CHF	16 515 000	06-Apr-23	377 601
USD	3 258	CHF	3 000	06-Apr-23	45
					(4 020 786)

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Purchase		Sale		Maturity date	Unrealised gain/(loss) USD
USD	2 097 659	EUR	1 950 000	05-Apr-23	25 488
CHF	6 446 700	USD	7 040 949	06-Apr-23	(136 212)
CHF	1 757 700	USD	1 919 723	06-Apr-23	(37 138)
CHF	1 624 400	USD	1 774 135	06-Apr-23	(34 322)
EUR	1 645 200	USD	1 770 296	06-Apr-23	(21 922)
USD	95 974	CHF	88 700	06-Apr-23	972
USD	81 660	CHF	75 200	06-Apr-23	1 117
USD	75 933	CHF	69 800	06-Apr-23	1 174
USD	29 807	CHF	27 400	06-Apr-23	461
USD	25 860	CHF	23 900	06-Apr-23	262
USD	24 237	CHF	22 400	06-Apr-23	245
USD	22 152	CHF	20 400	06-Apr-23	303
USD	20 849	CHF	19 200	06-Apr-23	285
USD	19 364	CHF	17 800	06-Apr-23	299
USD	25 711	EUR	24 000	06-Apr-23	206
USD	23 708	EUR	22 200	06-Apr-23	116
USD	20 547	EUR	19 200	06-Apr-23	143
					(198 523)

Swiss Life Funds (LUX) Bond Euro Corporates

Purchase		Sale		Maturity date	Unrealised gain/(loss) EUR
CHF	9 490 000	EUR	9 642 623	17-Apr-23	(73 409)
CHF	1 370 000	EUR	1 392 104	17-Apr-23	(10 668)
CHF	20 000	EUR	20 290	17-Apr-23	(123)
EUR	101 441	CHF	100 000	17-Apr-23	606
EUR	40 594	CHF	40 000	17-Apr-23	260
					(83 334)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond ESG Euro High Yield

Purchase		Sale		Maturity date	Unrealised gain/(loss) EUR
CHF	101 700	EUR	102 029	14-Apr-23	506
CHF	2 900	EUR	2 904	14-Apr-23	20
EUR	882 714	GBP	786 000	14-Apr-23	(13 025)
EUR	33 376	GBP	30 000	14-Apr-23	(813)
EUR	23 745	GBP	21 000	14-Apr-23	(187)
EUR	22 558	GBP	20 000	14-Apr-23	(234)
EUR	18 157	GBP	16 000	14-Apr-23	(77)
EUR	5 269 044	USD	5 700 000	14-Apr-23	(92 146)
USD	131 000	EUR	122 910	14-Apr-23	303
					(105 653)

Swiss Life Funds (LUX) Bond ESG Global Corporates

Purchase		Sale		Maturity date	Unrealised gain/(loss) EUR
EUR	9 324 852	GBP	8 300 000	21-Mar-23	(142 990)
EUR	1 873 143	USD	2 000 000	23-Mar-23	(10 390)
EUR	98 470 847	USD	104 500 000	27-Mar-23	79 672
EUR	2 367 508	USD	2 500 000	27-Mar-23	13 652
CHF	57 900 000	EUR	58 525 178	31-Mar-23	(187 706)
CHF	2 000 000	EUR	2 021 758	31-Mar-23	(6 647)
USD	5 370 000	EUR	5 083 008	31-Mar-23	(28 130)
EUR	3 525 260	CAD	5 100 000	05-Apr-23	(1 028)
EUR	103 565 828	USD	110 000 000	05-Apr-23	51 146
					(232 421)

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

Purchase		Sale		Maturity date	Unrealised gain/(loss) EUR
USD	100 000	EUR	93 979	01-Mar-23	316
EUR	24 691 505	USD	26 600 000	16-Mar-23	(369 926)
EUR	4 956 591	USD	5 300 000	16-Mar-23	(36 852)
EUR	242 090	USD	260 000	16-Mar-23	(2 872)
EUR	1 266 806	CHF	1 250 000	14-Apr-23	6 543
EUR	506 268	CHF	500 000	14-Apr-23	2 163
EUR	1 183 224	GBP	1 050 000	14-Apr-23	(13 374)
					(414 002)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond Global High Yield

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
CHF 112 800 000	EUR 113 098 240	14-Apr-23	627 888
CHF 10 700 000	EUR 10 732 681	14-Apr-23	55 170
CHF 3 193 000	EUR 3 197 650	14-Apr-23	21 565
CHF 2 485 000	EUR 2 491 463	14-Apr-23	13 940
CHF 2 000 000	EUR 2 026 038	14-Apr-23	(9 617)
CHF 794 000	EUR 798 709	14-Apr-23	1 810
CHF 409 000	EUR 410 447	14-Apr-23	1 911
CHF 235 600	EUR 237 517	14-Apr-23	17
CHF 43 000	EUR 43 693	14-Apr-23	(340)
CHF 12 400	EUR 12 419	14-Apr-23	83
CHF 7 000	EUR 7 018	14-Apr-23	40
EUR 2 620 320	CHF 2 583 400	14-Apr-23	15 710
EUR 5 165 196	GBP 4 600 000	14-Apr-23	(77 042)
EUR 112 981	GBP 99 000	14-Apr-23	159
EUR 86 396 242	USD 93 500 000	14-Apr-23	(1 546 077)
EUR 2 765 715	USD 3 000 000	14-Apr-23	(55 963)
USD 2 044 000	EUR 1 906 745	14-Apr-23	15 759
			(934 987)

Swiss Life Funds (LUX) Bond Inflation Protection

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 9 016 128	USD 9 750 000	14-Apr-23	(154 327)
EUR 202 635	USD 216 000	14-Apr-23	(526)
EUR 186 719	USD 200 000	14-Apr-23	(1 392)
EUR 165 186	USD 180 000	14-Apr-23	(4 115)
EUR 137 380	USD 150 000	14-Apr-23	(3 704)
EUR 110 092	USD 118 000	14-Apr-23	(894)
USD 400 000	EUR 373 280	14-Apr-23	2 943
USD 300 000	EUR 276 587	14-Apr-23	5 581
USD 200 000	EUR 183 495	14-Apr-23	4 617
USD 170 000	EUR 155 162	14-Apr-23	4 733
USD 150 000	EUR 137 910	14-Apr-23	3 174
USD 144 000	EUR 135 621	14-Apr-23	(181)
USD 80 000	EUR 73 662	14-Apr-23	1 582
USD 75 000	EUR 68 994	14-Apr-23	1 548
USD 61 000	EUR 57 665	14-Apr-23	(291)
USD 51 000	EUR 47 606	14-Apr-23	362
			(140 890)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Purchase		Sale		Maturity date	Unrealised gain/(loss) EUR
CHF	16 575 000	EUR	16 620 490	14-Apr-23	90 596
CHF	477 000	EUR	477 678	14-Apr-23	3 239
EUR	4 372 891	GBP	3 895 000	14-Apr-23	(65 917)
EUR	127 952	GBP	115 000	14-Apr-23	(3 104)
EUR	24 932 095	USD	26 977 000	14-Apr-23	(441 381)
EUR	723 296	USD	788 000	14-Apr-23	(17 865)
USD	593 000	EUR	553 435	14-Apr-23	4 317
					(430 115)

Swiss Life Funds (LUX) Equity ESG Global Protect

Purchase		Sale		Maturity date	Unrealised gain/(loss) EUR
EUR	12 115 749	CHF	12 500 000	16-Mar-23	(469 112)
EUR	3 820 936	CHF	3 750 000	16-Mar-23	45 478
EUR	141 570 685	USD	151 000 000	16-Mar-23	(695 331)
EUR	30 711 800	USD	32 000 000	16-Mar-23	562 710
USD	15 000 000	EUR	15 040 317	16-Mar-23	(907 931)
EUR	30 624 109	JPY	4 250 000 000	15-Jun-23	929 284
EUR	1 814 380	JPY	250 000 000	15-Jun-23	67 626
EUR	22 600 402	GBP	20 000 000	21-Sep-23	(75 854)
EUR	134 212 523	USD	138 000 000	21-Sep-23	5 518 559
					4 975 429

Swiss Life Funds (LUX) Multi Asset Balanced

Purchase		Sale		Maturity date	Unrealised gain/(loss) EUR
EUR	14 889 870	GBP	13 176 000	03-Mar-23	(151 422)
EUR	166 273 538	USD	181 586 500	03-Mar-23	(4 943 338)
EUR	4 751 223	USD	5 060 000	03-Mar-23	(19 822)
GBP	13 616 000	EUR	15 421 294	03-Mar-23	122 288
USD	186 556 500	EUR	176 785 227	03-Mar-23	(882 166)
EUR	15 184 522	GBP	13 425 000	05-Apr-23	(120 086)
EUR	167 005 872	USD	176 587 500	05-Apr-23	829 519
					(5 165 027)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 1 124 052	GBP 990 000	30-Mar-23	(4 827)
EUR 1 205 487	JPY 170 000 000	30-Mar-23	26 027
EUR 10 677 898	USD 11 650 000	30-Mar-23	(289 110)
EUR 514 421	GBP 458 600	14-Apr-23	(8 207)
EUR 12 700	GBP 11 300	14-Apr-23	(178)
EUR 10 128	GBP 9 100	14-Apr-23	(243)
EUR 4 442	GBP 3 900	14-Apr-23	(2)
EUR 1 781 482	JPY 252 430 000	14-Apr-23	27 886
EUR 21 057	JPY 2 950 000	14-Apr-23	564
EUR 8 725	JPY 1 230 000	14-Apr-23	181
EUR 8 319 780	USD 9 013 500	14-Apr-23	(157 953)
EUR 117 687	USD 128 000	14-Apr-23	(2 705)
EUR 65 861	USD 71 500	14-Apr-23	(1 389)
GBP 12 100	EUR 13 628	14-Apr-23	162
GBP 9 700	EUR 10 903	14-Apr-23	151
GBP 2 600	EUR 2 938	14-Apr-23	25
JPY 2 520 000	EUR 18 364	14-Apr-23	(858)
USD 133 000	EUR 124 136	14-Apr-23	959
USD 72 000	EUR 67 156	14-Apr-23	564
			(408 953)

Swiss Life Funds (LUX) Multi Asset ESG Growth

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 1 555 466	GBP 1 370 000	30-Mar-23	(6 720)
EUR 1 630 714	JPY 230 000 000	30-Mar-23	34 974
EUR 14 666 949	USD 16 000 000	30-Mar-23	(395 038)
EUR 257 211	GBP 229 300	14-Apr-23	(4 104)
EUR 6 406	GBP 5 700	14-Apr-23	(90)
EUR 5 008	GBP 4 500	14-Apr-23	(120)
EUR 2 164	GBP 1 900	14-Apr-23	(1)
EUR 873 698	JPY 123 800 000	14-Apr-23	13 676
EUR 10 207	JPY 1 430 000	14-Apr-23	273
EUR 4 079	JPY 575 000	14-Apr-23	84
EUR 4 129 938	USD 4 474 300	14-Apr-23	(78 407)
EUR 58 844	USD 64 000	14-Apr-23	(1 352)
EUR 33 161	USD 36 000	14-Apr-23	(699)
GBP 6 000	EUR 6 757	14-Apr-23	80
GBP 4 800	EUR 5 395	14-Apr-23	75
GBP 1 400	EUR 1 582	14-Apr-23	14
JPY 1 230 000	EUR 8 963	14-Apr-23	(419)
USD 67 000	EUR 62 535	14-Apr-23	483
USD 36 000	EUR 33 578	14-Apr-23	282
			(437 009)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 681 108	GBP 600 000	30-Mar-23	(3 061)
EUR 719 495	JPY 101 500 000	30-Mar-23	15 288
EUR 6 370 950	USD 6 950 000	30-Mar-23	(171 601)
EUR 754 414	GBP 672 550	14-Apr-23	(12 036)
EUR 18 769	GBP 16 700	14-Apr-23	(262)
EUR 15 024	GBP 13 500	14-Apr-23	(360)
EUR 6 492	GBP 5 700	14-Apr-23	(3)
EUR 2 708 921	JPY 383 845 000	14-Apr-23	42 404
EUR 32 121	JPY 4 500 000	14-Apr-23	860
EUR 13 620	JPY 1 920 000	14-Apr-23	282
EUR 12 482 947	USD 13 523 800	14-Apr-23	(236 994)
EUR 178 370	USD 194 000	14-Apr-23	(4 099)
EUR 98 562	USD 107 000	14-Apr-23	(2 078)
GBP 17 900	EUR 20 160	14-Apr-23	239
GBP 14 400	EUR 16 186	14-Apr-23	225
GBP 3 900	EUR 4 407	14-Apr-23	38
JPY 3 830 000	EUR 27 910	14-Apr-23	(1 304)
USD 200 000	EUR 186 670	14-Apr-23	1 441
USD 109 000	EUR 101 666	14-Apr-23	855
			(370 166)

Swiss Life Funds (LUX) Multi Asset Growth

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 8 562 288	GBP 7 577 000	03-Mar-23	(87 368)
EUR 92 199 510	USD 100 698 000	03-Mar-23	(2 748 060)
EUR 826 309	USD 880 000	03-Mar-23	(3 438)
GBP 7 637 000	EUR 8 649 375	03-Mar-23	68 776
USD 101 538 000	EUR 96 145 943	03-Mar-23	(406 342)
EUR 8 659 282	GBP 7 656 000	05-Apr-23	(68 620)
EUR 92 494 486	USD 97 876 000	05-Apr-23	389 004
			(2 856 048)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Multi Asset Moderate

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 19 117 346	GBP 16 916 500	03-Mar-23	(193 978)
EUR 215 859 085	USD 235 750 500	03-Mar-23	(6 428 717)
EUR 14 742 918	USD 15 700 000	03-Mar-23	(60 523)
GBP 18 046 500	EUR 20 429 730	03-Mar-23	171 566
USD 251 449 990	EUR 238 318 182	03-Mar-23	(1 227 419)
EUR 19 441 854	GBP 17 197 000	05-Apr-23	(162 864)
EUR 216 727 052	USD 229 124 490	05-Apr-23	1 111 155
			(6 790 780)

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

Purchase	Sale	Maturity date	Unrealised gain/(loss) CHF
CHF 787 896	EUR 800 000	24-Apr-23	(5 231)
			(5 231)

9 - Securities lending

As at February 28, 2023, 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	25 432 726
Swiss Life Funds (LUX) Bond Emerging Markets Short Term	2 699 157
Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	324 009
Swiss Life Funds (LUX) Bond Euro Corporates	1 759 770
Swiss Life Funds (LUX) Bond ESG Global Corporates	1 607 820
Swiss Life Funds (LUX) Bond Inflation Protection	6 284 616
Swiss Life Funds (LUX) Equity ESG Euro Zone	41 225 125
Swiss Life Funds (LUX) Equity ESG Global	12 518 912
Swiss Life Funds (LUX) Equity ESG Global High Dividend	10 314 895
Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility	7 333 938
Swiss Life Funds (LUX) Equity ESG Global Protect	20 781 215
Swiss Life Funds (LUX) Income Equity ESG Euro Zone	35 440 043
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	5 192 947

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:

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	ASML Holding NV (NL)	EUR	20 804 388
Equity	Volkswagen AG-Pref (DE)	EUR	2 125 056
Equity	RWE AG (DE)	EUR	1 096 817
Equity	Bayer AG-REG (DE)	EUR	809 869
Equity	Merck KGAA (DE)	EUR	332 970
Equity	Covestro AG (DE)	EUR	222 781
			25 391 881

Swiss Life Funds (LUX) Bond Emerging Markets Short Term

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	CRH PLC (IRL)	EUR	2 189 693
Equity	SAP SE (DE)	EUR	680 301
Equity	Prosus NV (NL)	EUR	599 978
Equity	Infineon Technologies AG (DE)	EUR	65 727
			3 535 699

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	RWE AG (DE)	EUR	316 163
Equity	Kering (FR)	EUR	39 859
			356 022

Swiss Life Funds (LUX) Bond Euro Corporates

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Prosus NV (NL)	EUR	833 578
Equity	Lowes's cos INC (US)	EUR	404 569
Equity	Infineon Technologies AG (DE)	EUR	402 576
Equity	RWE AG (DE)	EUR	218 276
			1 858 999

Swiss Life Funds (LUX) Bond ESG Global Corporates

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Safran (FR)	EUR	1 296 389
Equity	Renault SA (FR)	EUR	251 052
Equity	Prosus NV (NL)	EUR	100 008
Equity	Publicis Groupe (FR)	EUR	40 238
Equity	Merck KGAA (DE)	EUR	9 508
			1 697 195

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond Inflation Protection

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Merck KGAA (DE)	EUR	2 832 163
Equity	Vivendi SA (FR)	EUR	2 424 852
Equity	Continental AG (DE)	EUR	748 061
Equity	Brenntag AG (DE)	EUR	385 439
Equity	Heidelbergcement AG (DE)	EUR	154 428
Equity	Safran SA (FR)	EUR	100 096
Equity	Bayer AG-REG (DE)	EUR	20 796
			6 665 835

Swiss Life Funds (LUX) Equity ESG Euro Zone

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	ENI SPA (IT)	EUR	18 449 107
Equity	Compagnie de Saint Gobain (FR)	EUR	10 260 002
Equity	Continental AG (DE)	EUR	4 100 788
Equity	Thales SA (FR)	EUR	2 391 316
Equity	Henkel AG and CO KGAA (DE)	EUR	2 203 790
Equity	Safran SA (FR)	EUR	2 178 230
Equity	Kering (FR)	EUR	2 010 935
Equity	SAP SE (DE)	EUR	1 249 513
Equity	Heidelbergcement AG (DE)	EUR	1 242 612
			44 086 293

Swiss Life Funds (LUX) Equity ESG Global

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Siemens Energy AG (DE)	EUR	3 302 552
Equity	Bayer AG-REG (DE)	EUR	2 845 758
Equity	Continental AG (DE)	EUR	1 881 928
Equity	Henkel AG and CO KGAA (DE)	EUR	1 727 000
Equity	Renault SA (FR)	EUR	1 372 968
Equity	Thales SA (FR)	EUR	1 274 236
Equity	Brenntag AG (DE)	EUR	483 758
Equity	Prosus NV (NL)	EUR	209 968
Equity	Safran SA (FR)	EUR	40 065
Equity	Porsche Automobil Hldg SE (DE)	EUR	19 050
Equity	Vinci SA (FR)	EUR	1 076
			13 158 359

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	Total SA (FR)	EUR	2 489 194
Equity	IQVIA Holding Inc (US)	EUR	1 950 584
Equity	Kering (FR)	EUR	1 918 865
Equity	Bayer AG-REG (DE)	EUR	1 788 682
Equity	Capgemini (FR)	EUR	1 613 137
Equity	RWE (DE)	EUR	1 090 262
			10 850 724

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Vinci SA (FR)	EUR	2 314 691
Equity	Bayer AG-REG (DE)	EUR	1 225 376
Equity	Safran SA (FR)	EUR	1 170 932
Equity	Brenntag (DE)	EUR	1 080 056
Equity	Heidelbergcement AG (DE)	EUR	821 696
Equity	Porsche Automobil Hldg SE (DE)	EUR	667 854
Equity	Worldline SA (FR)	EUR	362 608
Equity	Continental AG (DE)	EUR	118 363
Equity	Thales SA (FR)	EUR	50 691
			7 812 267

Swiss Life Funds (LUX) Equity ESG Global Protect

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	CRH PLC (IRL)	EUR	15 578 780
Equity	Vinci SA (FR)	EUR	1 531 832
Equity	Publicis Groupe (FR)	EUR	1 414 541
Equity	Safran SA (FR)	EUR	1 146 515
Equity	Brenntag AG (DE)	EUR	749 835
Equity	Prosus NV (NL)	EUR	590 025
Equity	Thales SA (FR)	EUR	445 789
Equity	Kering (FR)	EUR	370 524
			21 827 841

Swiss Life Funds (LUX) Income Equity ESG Euro Zone

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	CRH PLC (IRL)	EUR	15 295 115
Equity	Vinci SA (FR)	EUR	7 584 928
Equity	Sanofi (FR)	EUR	3 424 058
Equity	Worldline SA (FR)	EUR	2 851 305
Equity	Kering (FR)	EUR	1 818 375
Equity	Renault SA (FR)	EUR	1 665 147
Equity	Siemens Energy AG (DE)	EUR	1 598 955
Equity	Prosus NV (NL)	EUR	1 510 001
Equity	Vivendi SA (FR)	EUR	922 278
Equity	Continental AG (DE)	EUR	561 234
			37 231 396

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

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Worldline SA (FR)	EUR	3 044 150
Equity	Orange (FR)	EUR	1 291 983
Equity	Porsche Automobil Hldg SE (DE)	EUR	533 013
Equity	Inditex (ES)	EUR	351 712
Equity	Vivendi SA (FR)	EUR	230 572
Equity	Kering (FR)	EUR	97 122
Equity	Henkel AG and CO KGAA (DE)	EUR	7 184
			5 555 736

Notes to the financial statements (continued)

For the period ended February 28, 2023, 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	45 250	6 787	15%	38 642	85%
Swiss Life Funds (LUX) Bond Emerging Markets Short Term	11 254	1 688	15%	9 566	85%
Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	1 338	201	15%	1 137	85%
Swiss Life Funds (LUX) Bond Euro Corporates	7 092	1 064	15%	6 028	85%
Swiss Life Funds (LUX) Bond ESG Global Corporates	16 250	2 437	15%	13 812	85%
Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term	253	38	15%	215	85%
Swiss Life Funds (LUX) Bond Global High Yield	1 802	270	15%	1 532	85%
Swiss Life Funds (LUX) Bond Inflation Protection	4 177	627	15%	3 550	85%
Swiss Life Funds (LUX) Equity ESG Euro Zone	75 738	11 361	15%	64 377	85%
Swiss Life Funds (LUX) Equity ESG Global	38 019	5 703	15%	32 316	85%
Swiss Life Funds (LUX) Equity ESG Global High Dividend	24 726	3 709	15%	21 017	85%
Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility	9 087	1 363	15%	7 724	85%
Swiss Life Funds (LUX) Equity ESG Global Protect	45 334	6 800	15%	38 534	85%
Swiss Life Funds (LUX) Equity ESG USA	76	11	15%	65	85%
Swiss Life Funds (LUX) Fixed Income Alpha Select	1 436	215	15%	1 221	85%
Swiss Life Funds (LUX) Income Equity ESG Euro Zone	73 695	11 054	15%	62 641	85%
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	6 863	1 029	15%	5 833	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.

10 - Outstanding Swaps

As at February 28, 2023, the Sub-Funds had the following swaps detailed below:

Swiss Life Funds (LUX) Bond Euro Corporates

Maturity Date	Contract	Underlying	Currency	Purchase/ Sale	Nominal	Market Value (expressed in EUR)
20/12/2027	Credit Default swap	ITRX EUR CDSI S38 5Y	EUR	Sale	5 000 000	(44 667)
20/12/2027	Credit Default swap	ITRX EUR CDSI S38 5Y	EUR	Sale	5 000 000	(44 667)
20/12/2027	Credit Default swap	ITRX EUR CDSI S38 5Y	EUR	Sale	5 000 000	(44 668)
20/12/2027	Credit Default swap	ITRX EUR CDSI S38 5Y	EUR	Sale	5 000 000	(44 668)
						(178 670)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond ESG Euro High Yield

Maturity Date	Contract	Underlying	Currency	Purchase/ Sale	Nominal	Market Value (expressed in EUR)
20/12/2027	Credit Default swap	ITRX EUR CDSI S38 5Y	EUR	Sale	5 000 000	(164 698)
20/12/2027	Credit Default swap	ITRX EUR CDSI S38 5Y	EUR	Sale	5 000 000	(164 699)
						(329 397)

Swiss Life Funds (LUX) Bond ESG Global Corporates

Maturity Date	Contract	Underlying	Currency	Purchase/ Sale	Nominal	Market Value (expressed in EUR)
20/12/2027	Credit Default swap	ITRX EUR CDSI S38 5Y	EUR	Sale	25 000 000	(223 338)
						(223 338)

Swiss Life Funds (LUX) Bond Global High Yield

Maturity Date	Contract	Underlying	Currency	Purchase/ Sale	Nominal	Market Value (expressed in EUR)
20/12/2027	Credit Default swap	ITRX EUR CDSI S38 5Y	EUR	Sale	7 000 000	(230 578)
20/12/2027	Credit Default swap	ITRX EUR CDSI S38 5Y	EUR	Sale	7 000 000	(230 578)
						(461 156)

11 - Exchange rates

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

1 EUR =	1.57260	AUD	1 EUR =	1.44380	CAD
1 EUR =	0.99395	CHF	1 EUR =	7.44255	DKK
1 EUR =	0.87595	GBP	1 EUR =	8.32440	HKD
1 EUR =	3.87400	ILS	1 EUR =	144.45600	JPY
1 EUR =	10.97250	NOK	1 EUR =	1.71175	NZD
1 EUR =	11.05950	SEK	1 EUR =	1.42760	SGD
1 EUR =	1.06050	USD			

Notes to the financial statements (continued)

12 - Dividends

During the period ended February 28, 2023, the Fund distributed the following dividends per share:

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Class of shares	Dividend ex-date	Currency	Dividend per share
I-Shares - EUR hedged Distribution	12/12/2022	EUR	3.16

Swiss Life Funds (LUX) Bond ESG Euro High Yield

Class of shares	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	12/12/2022	EUR	3.40

Swiss Life Funds (LUX) Bond ESG Global Corporates

Class of shares	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	12/12/2022	EUR	2.09

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

Class of shares	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	12/12/2022	EUR	1.63
R-Shares - Distribution	12/12/2022	EUR	1.65

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Class of shares	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	12/12/2022	EUR	5.26
R-Shares - Distribution	12/12/2022	EUR	5.25

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Class of shares	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	12/12/2022	EUR	2.91
R-Shares CHF - Distribution	12/12/2022	CHF	1.76

Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility

Class of shares	Dividend ex-date	Currency	Dividend per share
I-Shares EUR - Distribution	12/12/2022	EUR	2.08
R-Shares EUR - Distribution	12/12/2022	EUR	1.98

Swiss Life Funds (LUX) Equity ESG USA

Class of shares	Dividend ex-date	Currency	Dividend per share
SL-Shares EUR - Distribution	12/12/2022	EUR	178.35

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Equity Europe High Dividend

Class of shares	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	12/12/2022	EUR	0.51
R-Shares - Distribution	12/12/2022	EUR	0.51

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 Swing Threshold is calibrated relative to the overall liquidity of the relevant Sub-Fund.

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 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) Fixed Income Alpha Select
- Swiss Life Funds (LUX) Multi Asset ESG Balanced
- Swiss Life Funds (LUX) Multi Asset ESG Growth
- Swiss Life Funds (LUX) Multi Asset ESG Moderate

Notes to the financial statements (continued)

The swing amounts posted for the period ended as at February 28, 2023 are booked in the “Statement of Operations and Changes in Nets Assets” under “subscriptions”.

Due to net shareholders activity exceeding the predetermined thresholds, the Net Asset Value per share dated February 28, 2023 of the Sub-Fund Swiss Life Funds (LUX) Bond Euro Corporates swung. Therefore the official Net Asset Value per share as of February 28, 2023, disclosed in the “Statistical information” section of this report include a Swing Pricing adjustment, which is not recognized in the “Statement of Net Assets” and in the “Statement of Operations and Changes in Net Assets”.

The amount of this adjustment booked for the Net Asset Value as of February 28, 2023 was:

Sub-Fund	NAV before swing	Adjustement in EUR	NAV after swing
Swiss Life Funds (LUX) Bond Euro Corporates	89 576 068	401 645	89 977 683

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 28, 2023:

	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 Euro Corporates
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 9	see note 9	see note 9	see note 9
Proportion of total lendable Assets*	4.84%	1.33%	0.64%	1.92%
Proportion of AUM	4.79%	1.33%	0.62%	1.96%
Maturity tenor of the securities lent broken down in the following maturity buckets				
less than one day	-	-	-	-
one day to one week	-	-	-	-
one week to one month	-	-	-	-
one month to three months	13 166 580	-	-	-
three months to one period	-	-	-	-
above one period	12 266 146	2 699 157	324 009	1 759 770
open maturity	-	-	-	-
Total	25 432 726	2 699 157	324 009	1 759 770
Counterparty				
<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
Data of collateral				
<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	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one period	-	-	-	-
Above one period	-	-	-	-
Open maturity	25 391 881	3 535 699	356 022	1 858 999
Total	25 391 881	3 535 699	356 022	1 858 999
Safekeeping of collateral received by the Fund as part of securities lending				
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 Funds (LUX) Bond ESG Global Corporates	Swiss Life Funds (LUX) Bond Inflation Protection	Swiss Life Funds (LUX) Equity ESG Euro Zone	Swiss Life Funds (LUX) Equity ESG Global
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 9	see note 9	see note 9	see note 9
Proportion of total lendable Assets*	0.47%	29.85%	12.65%	2.71%
Proportion of AUM	0.47%	26.34%	12.56%	2.64%
Maturity tenor of the securities lent broken down in the following maturity buckets				
less than one day	-	-	-	-
one day to one week	-	-	-	-
one week to one month	-	-	-	-
one month to three months	-	-	-	-
three months to one period	-	-	-	-
above one period	1 607 820	6 284 616	-	-
open maturity	-	-	41 225 125	12 518 912
Total	1 607 820	6 284 616	41 225 125	12 518 912
Counterparty				
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
Data of collateral				
<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	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one period	-	-	-	-
Above one period	-	-	-	-
Open maturity	1 697 195	6 665 835	44 086 293	13 158 359
Total	1 697 195	6 665 835	44 086 293	13 158 359
Safekeeping of collateral received by the Fund as part of securities lending				
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 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) Income Equity ESG Euro Zone
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 9	see note 9	see note 9	see note 9
Proportion of total lendable Assets*	3.65%	4.03%	4.56%	18.34%
Proportion of AUM	3.51%	3.91%	4.25%	16.31%
Maturity tenor of the securities lent broken down in the following maturity buckets				
less than one day	-	-	-	-
one day to one week	-	-	-	-
one week to one month	-	-	-	-
one month to three months	-	-	-	-
three months to one period	-	-	-	-
above one period	-	-	-	-
open maturity	10 314 895	7 333 938	20 781 215	35 440 043
Total	10 314 895	7 333 938	20 781 215	35 440 043
Counterparty				
<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
Data of collateral				
<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	Total SA : A+		-	-
Maturity tenor of the collateral broken down in the following maturity buckets				
Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one period	-	-	-	-
Above one period	2 489 194	-	-	-
Open maturity	8 361 530	7 812 267	21 827 841	37 231 396
Total	10 850 724	7 812 267	21 827 841	37 231 396
Safekeeping of collateral received by the Fund as part of securities lending				
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 Funds (LUX) Portfolio Global Growth (CHF)
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 9
Proportion of total lendable Assets*	13.46%
Proportion of AUM	12.24%
Maturity tenor of the securities lent broken down in the following maturity buckets	
less than one day	-
one day to one week	-
one week to one month	-
one month to three months	-
three months to one period	-
above one period	-
open maturity	5 192 947
Total	5 192 947
Counterparty	
<i>Name of counterparty</i>	see note 9
Country of domicile of the counterparty	see note 9
Gross volume of outstanding transactions	see note 9
Data of collateral	
<i>Type of collateral :</i>	
Cash	-
Securities	see note 9
<i>Quality of collateral :</i>	
Issuer	see note 9
Rating	-
Maturity tenor of the collateral broken down in the following maturity buckets	
Less than one day	-
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one period	-
Above one period	-
Open maturity	5 555 736
Total	5 555 736
Safekeeping of collateral received by the Fund as part of securities lending	
Name of depositary	see note 9
Securities	see note 9
Cash	-
Data on returns and costs for securities lending	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	ASML Holding NV (NL)	20 804 388
	EUR	Volkswagen AG-Pref (DE)	2 125 056
	EUR	RWE AG (DE)	1 096 817
	EUR	Bayer AG-REG (DE)	809 869
	EUR	Merck KGAA (DE)	332 970
	EUR	Covestro AG (DE)	222 781
Swiss Life Funds (LUX) Bond Emerging Markets Short Term	EUR	Prosus NV (NL)	599 978
	EUR	CRH PLC (IRL)	2 189 683
	EUR	SAP SE (DE)	680 301
	EUR	Infineon Technologies AG (DE)	65 727
Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	EUR	RWE AG (DE)	316 163
	EUR	Kering (FR)	39 859
Swiss Life Funds (LUX) Bond Euro Corporates	EUR	Prosus NV (NL)	833 578
	EUR	Lowes's cos INC (US)	404 569
	EUR	Infineon Technologies AG(DE)	402 576
	EUR	RWE AG (DE)	218 276
Swiss Life Funds (LUX) Bond ESG Global Corporates	EUR	Safran (FR)	1 296 389
	EUR	Renault SA (FR)	251 052
	EUR	Prosus NV (NL)	100 008
	EUR	Publicis Groupe (FR)	40 238
	EUR	Merck KGAA (DE)	9 508
Swiss Life Funds (LUX) Bond Inflation Protection	EUR	Merck KGAA (DE)	2 832 163
	EUR	Vivendi SA (FR)	2 424 852
	EUR	Continental AG (DE)	748 061
	EUR	Brenntag AG (DE)	385 439
	EUR	Heidelbergcement AG (DE)	154 428
	EUR	Safran SA (FR)	100 096
Swiss Life Funds (LUX) Equity ESG Euro Zone	EUR	Bayer AG-REG (DE)	20 796
	EUR	ENI SPA (IT)	18 449 107
	EUR	Compagnie de Saint Gobain (FR)	10 260 002
	EUR	Continental AG (DE)	4 100 788
	EUR	Thales SA (FR)	2 391 316
	EUR	Henkel AG and CO KGAA (DE)	2 203 790
	EUR	Safran SA (FR)	2 178 230
	EUR	Kering (FR)	2 010 935
	EUR	SAP SE (DE)	1 249 513
Swiss Life Funds (Lux) Equity ESG Global	EUR	Heidelbergcement AG (DE)	1 242 612
	EUR	Siemens Energy AG (DE)	3 302 552
	EUR	Bayer AG-REG (DE)	2 845 758
	EUR	Continental AG (DE)	1 881 928
	EUR	Henkel AG and CO KGAA (DE)	1 727 000
	EUR	Renault SA (FR)	1 372 968
	EUR	Thales SA (FR)	1 274 236
	EUR	Brenntag AG (DE)	483 758
	EUR	Prosus NV (NL)	208 968
	EUR	Safran SA (FR)	40 065
	EUR	Porsche Automobil Hldg SE (DE)	19 050
	EUR	Vinci SA (FR)	1 076

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 ESG Global High Dividend	EUR	Total SA (FR)	2 489 194
	EUR	IQVIA Holding Inc (US)	1 950 584
	EUR	Kering (FR)	1 918 865
	EUR	Bayer AG-REG (DE)	1 788 682
	EUR	Capgemini (FR)	1 613 137
	EUR	RWE (DE)	1 090 262
Swiss Life Funds (LUX) Equity ESG Global Minimum Volatility	EUR	Vinci SA (FR)	2 314 691
	EUR	Bayer AG-REG (DE)	1 225 376
	EUR	Safran SA (FR)	1 170 932
	EUR	Brenntag (DE)	1 080 056
	EUR	Heidelbergcement AG (DE)	821 696
	EUR	Porsche Automobil Hldg SE (DE)	667 854
	EUR	Worldline SA (FR)	362 608
	EUR	Continental AG (DE)	118 363
	EUR	Thales SA (FR)	50 691
Swiss Life Funds (LUX) Equity ESG Global Protect	EUR	CRH PLC (IRL)	15 578 780
	EUR	Vinci (FR)	1 531 832
	EUR	Publicis Groupe (FR)	1 414 541
	EUR	Safran (FR)	1 146 515
	EUR	Brenntag (DE)	749 835
	EUR	Prosus NV (NL)	590 025
	EUR	Thales SA (FR)	445 789
	EUR	Kering (FR)	370 524
Swiss Life Funds (LUX) Income ESG Equity Euro Zone	EUR	CRH PLC (IRL)	15 295 115
	EUR	Vinci (FR)	7 584 928
	EUR	Sanofi SA (FR)	3 424 058
	EUR	Worldline SA (FR)	2 851 305
	EUR	Kering (FR)	1 818 375
	EUR	Renault SA (FR)	1 665 147
	EUR	Siemens Energy AG	1 598 955
	EUR	Prosus NV (NL)	1 510 001
	EUR	Vivendi SA (FR)	922 278
	EUR	Continental AG (DE)	561 234
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	EUR	Worldline SA (FR)	3 044 150
	EUR	Orange (FR)	1 291 983
	EUR	Porsche Automobil Hldg SE (DE)	533 013
	EUR	Inditex (ES)	351 712
	EUR	Vivendi SA (FR)	230 572
	EUR	Kering (FR)	97 122
	EUR	Henkel AG and CO KGAA (DE)	7 184

