

Swiss Life Funds (LUX)

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

Multi Asset Balanced
Multi Asset ESG Balanced
Multi Asset ESG Growth
Multi Asset ESG Moderate
Multi Asset Growth
Multi Asset Moderate
Portfolio Global Growth (CHF)

Société d'Investissement à Capital Variable
Luxembourg B 69.186

Semi-Annual report including the unaudited financial statements as at February 28, 2022

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

Sales Restrictions:

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

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

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Organisation and Administration

Registered Office

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

Thomas 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
Chief Executive Officer
Swiss Life Asset Management AG

Directors:

Per Erikson
Chief Executive Officer
Swiss Life Asset Managers Germany

Uwe Druckenmüller
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
Hochstrasse 53
D-60313 Frankfurt / 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 KIID (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, 2022, 28 Sub-Funds are available to investors:

- Swiss Life Funds (LUX) Bond Emerging Markets Corporates
- Swiss Life Funds (LUX) Bond Emerging Markets Corporates Short Term
- Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns
- Swiss Life Funds (LUX) Bond Euro Corporates
- Swiss Life Funds (LUX) Bond Euro High Yield
- Swiss Life Funds (LUX) Bond ESG Global Corporates
- Swiss Life Funds (LUX) Bond 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 Global Minimum Volatility
- Swiss Life Funds (LUX) Equity Global Protect
- Swiss Life Funds (LUX) Equity USA
- Swiss Life Funds (LUX) Fixed Income Alpha Select
- Swiss Life Funds (LUX) Income Equity 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 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, 2022 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.

The Asset Management Platform (AMP) Switzerland and the Swiss Funds and Asset Management Association (SFAMA) have been merged in autumn 2020, creating the Asset Management Association Switzerland (AMAS).

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 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	0.22%	-
	AM-Shares - EUR hedged Capitalisation	EUR	0.23%	-
	F-Shares - Capitalisation	USD	0.96%	-
	I-Shares - Capitalisation	USD	0.77%	-
	I-Shares - CHF hedged Capitalisation	CHF	0.77%	-
	I-Shares - EUR hedged Capitalisation	EUR	0.77%	-
	I-Shares - EUR hedged Distribution	EUR	0.77%	-
	R-Shares - CHF hedged Capitalisation	CHF	1.41%	-
	R-Shares - EUR hedged Capitalisation	EUR	1.42%	-
Swiss Life Funds (LUX) Bond Emerging Markets Corporates Short Term	S-Shares - EUR hedged Capitalisation	EUR	0.07%	-
	AM-Shares - CHF hedged Capitalisation	CHF	0.23%	-
	F-Shares - Capitalisation	USD	0.72%	-
	I-Shares - Capitalisation	USD	0.53%	-
	I-Shares - CHF hedged Capitalisation	CHF	0.53%	-
Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	I-Shares - EUR hedged Capitalisation	EUR	0.53%	-
	AM-Shares - Capitalisation	USD	0.30%	-
	AM-Shares - CHF hedged Capitalisation	CHF	0.30%	-
	G-Shares CHF hedged - Capitalisation	CHF	0.19%	-
	I-Shares - Capitalisation	USD	0.85%	-
	I-Shares - CHF hedged Capitalisation	CHF	0.85%	-
	I-Shares - EUR hedged Capitalisation	EUR	0.85%	-

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	0.30%	-
	Q-Shares - Capitalisation	EUR	0.59%	-
	R-Shares - Capitalisation	EUR	1.09%	-
	R-Shares CHF hedged - Capitalisation	CHF	1.08%	-
Swiss Life Funds (LUX) Bond Euro High Yield	AM-Shares - Capitalisation	EUR	0.30%	-
	I-Shares - Capitalisation	EUR	0.77%	-
	I-Shares - Distribution	EUR	0.75%	-
	S-Shares - Capitalisation	EUR	0.15%	-
Swiss Life Funds (LUX) Bond ESG Global Corporates	AM-Shares - Capitalisation	EUR	0.24%	-
	G-Shares CHF hedged - Capitalisation	CHF	0.15%	-
	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 Global Corporates Short Term	AM-Shares - Capitalisation	EUR	0.30%	-
	I-Shares - Capitalisation	EUR	0.38%	-
	I-Shares - Distribution	EUR	0.38%	-
	R-Shares - Distribution	EUR	0.62%	-
Swiss Life Funds (LUX) Bond Global High Yield	AM-Shares - Capitalisation	EUR	0.23%	-
	AM-Shares CHF hedged - Capitalisation	CHF	0.23%	-
	F-Shares - Capitalisation	EUR	0.88%	-
	I-Shares - Capitalisation	EUR	0.68%	-
	I-Shares CHF hedged - Capitalisation	CHF	0.68%	-
	R-Shares - Capitalisation	EUR	1.33%	-
	R-Shares CHF hedged - Capitalisation	CHF	1.33%	-
	S-Shares - Capitalisation	EUR	0.08%	-
Swiss Life Funds (LUX) Bond Inflation Protection	I-Shares - Capitalisation	EUR	0.70%	-
	R-Shares - Capitalisation	EUR	1.23%	-
Swiss Life Funds (LUX) Bond High Yield Opportunity 2026	F-Shares - Capitalisation	EUR	0.84%	-
	I-Shares - Capitalisation	EUR	0.68%	-
	I-Shares - Distribution	EUR	0.68%	-
	I-Shares CHF hedged - Capitalisation	CHF	0.71%	-
	R-Shares - Capitalisation	EUR	1.23%	-
Swiss Life Funds (LUX) Equity ESG Euro Zone	R-Shares - Distribution	EUR	1.22%	-
	AM-Shares - Capitalisation	EUR	0.25%	-
	F-Shares - Capitalisation	EUR	1.00%	-
	I-Shares - Capitalisation	EUR	0.71%	-
	R-Shares - Capitalisation	EUR	1.65%	-
Swiss Life Funds (LUX) Equity ESG Global	S-Shares - Capitalisation	EUR	0.10%	-
	AM-Shares EUR - Capitalisation	EUR	0.25%	-
	F-Shares CHF - Capitalisation	CHF	0.99%	-
	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	0.37%	-
	F-Shares - Capitalisation	EUR	1.03%	-
	G-Shares CHF - Capitalisation	CHF	0.34%	-
	I-Shares - Capitalisation	EUR	0.92%	-
	R-Shares - Capitalisation	EUR	1.77%	-

Information to the Shareholders (continued)

Sub-Funds	Class of shares	Currency	TER	Performance fees
Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact	AM-Shares - Capitalisation	EUR	0.36%	-
	F-Shares - Capitalisation	EUR	1.01%	-
	G-Shares CHF - Capitalisation	CHF	0.33%	-
	I-Shares - Capitalisation	EUR	0.91%	-
	R-Shares - Capitalisation	EUR	1.76%	-
Swiss Life Funds (LUX) Equity Green Buildings & Infrastructure Impact	AM-Shares - Capitalisation	EUR	0.36%	-
	F-Shares - Capitalisation	EUR	1.01%	-
	G-Shares CHF - Capitalisation	CHF	0.33%	-
	I-Shares - Capitalisation	EUR	0.91%	-
	R-Shares - Capitalisation	EUR	1.76%	-
Swiss Life Funds (LUX) Equity ESG Global High Dividend	AM-Shares - Capitalisation	EUR	0.25%	-
	I-Shares - Capitalisation	EUR	0.70%	-
	I-Shares - Distribution	EUR	0.70%	-
	R-Shares - Capitalisation	EUR	1.65%	-
	R-Shares CHF - Distribution	CHF	1.65%	-
	S-Shares - Capitalisation	EUR	0.10%	-
Swiss Life Funds (LUX) Equity Global Minimum Volatility	AM-Shares EUR - Capitalisation	EUR	0.25%	-
	I-Shares - Capitalisation	USD	0.71%	-
	I-Shares EUR - Capitalisation	EUR	0.71%	-
	I-Shares EUR - Distribution	EUR	0.71%	-
	R-Shares EUR - Distribution	EUR	1.65%	-
	S-Shares EUR - Capitalisation	EUR	0.10%	-
Swiss Life Funds (LUX) Equity Global Protect	I-Shares - Capitalisation	EUR	0.69%	-
	S-Shares - Capitalisation	EUR	0.09%	-
Swiss Life Funds (LUX) Equity USA	AM-Shares EUR - Capitalisation	EUR	0.23%	-
	F-Shares - Capitalisation	USD	0.97%	-
	I-Shares - Capitalisation	USD	0.68%	-
	I-Shares EUR - Capitalisation	EUR	0.68%	-
	R-Shares - Capitalisation	USD	1.62%	-
	SL-Shares EUR - Distribution	EUR	0.38%	-
	S-Shares - Capitalisation	USD	0.08%	-
Swiss Life Funds (LUX) Fixed Income Alpha Select	AM-Shares - Capitalisation	EUR	0.29%	-
	AM-Shares CHF hedged - Capitalisation	CHF	0.29%	-
	I-Shares - Capitalisation	EUR	0.64%	-
	S-Shares - Capitalisation	EUR	0.14%	-
Swiss Life Funds (LUX) Income Equity Euro Zone	AM-Shares - Capitalisation	EUR	0.24%	-
	SL-Shares - Distribution	EUR	0.49%	-
	S-Shares - Capitalisation	EUR	0.09%	-
Swiss Life Funds (LUX) Multi Asset Balanced	M-Shares - Capitalisation	EUR	0.58%	-
	R-Shares - Capitalisation	EUR	1.71%	-
	SF-Shares - Capitalisation	EUR	2.72%	-
Swiss Life Funds (LUX) Multi Asset ESG Balanced	M-Shares - Capitalisation	EUR	0.56%	-
	R-Shares - Capitalisation	EUR	1.70%	-
Swiss Life Funds (LUX) Multi Asset ESG Growth	M-Shares - Capitalisation	EUR	0.61%	-
	R-Shares - Capitalisation	EUR	1.95%	-

Information to the Shareholders (continued)

Sub-Funds	Class of shares	Currency	TER	Performance fees
Swiss Life Funds (LUX) Multi Asset ESG Moderate	M-Shares - Capitalisation	EUR	0.49%	-
	R-Shares - Capitalisation	EUR	1.46%	-
Swiss Life Funds (LUX) Multi Asset Growth	M-Shares - Capitalisation	EUR	0.64%	-
	R-Shares - Capitalisation	EUR	1.98%	-
	SF-Shares - Capitalisation	EUR	2.99%	-
Swiss Life Funds (LUX) Multi Asset Moderate	F-Shares - Capitalisation	EUR	0.85%	-
	I-Shares - Capitalisation	EUR	0.62%	-
	M-Shares - Capitalisation	EUR	0.52%	-
	R-Shares - Capitalisation	EUR	1.45%	-
	SF-Shares - Capitalisation	EUR	2.41%	-
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	F-Shares - Capitalisation	CHF	1.12%	-
	R-Shares - Capitalisation	CHF	1.82%	-

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 Corporates Short Term USD	Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns USD
ASSETS				
Securities portfolio at cost		674 787 133	226 570 925	70 963 557
Net unrealised profit/ (loss)		(32 895 149)	(11 147 267)	(8 003 839)
Securities portfolio at market value	2.3	641 891 984	215 423 658	62 959 718
Cash at bank		45 989 919	30 646 860	368 954
Receivable for Fund shares issued		-	192 852	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		6 056 351	2 413 963	725 245
Options bought at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	3 612 340	1 472 623	149 872
Unrealised appreciation on financial futures contracts	6	-	-	-
		697 550 594	250 149 956	64 203 789
LIABILITIES				
Bank Overdraft		-	-	-
Payable for Fund shares redeemed		27 628	3 278	-
Payable for securities purchased	2.8	3 000 000	2 000 000	-
Management fees payable	3	364 184	69 440	58 223
Depositary fees payable	4	122 134	39 428	12 385
<i>Taxe d'abonnement payable</i>	5	14 814	4 301	1 063
Administration fees payable	4	103 017	38 612	11 032
Registrar Agent fees payable	4	3 640	1 039	308
Professional fees payable		26 234	26 015	20 378
Interest and bank charges payable		13 112	2 841	6 530
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	1 558 313	108 431	31 289
Unrealised depreciation on financial futures contracts	6	64 063	-	7 500
		5 297 139	2 293 385	148 708
TOTAL NET ASSETS		692 253 455	247 856 571	64 055 081

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 Euro High Yield EUR	Swiss Life Funds (LUX) Bond ESG Global Corporates EUR
ASSETS				
Securities portfolio at cost		66 176 513	72 599 070	220 634 906
Net unrealised profit/ (loss)		(2 395 151)	(3 915 921)	(2 653 490)
Securities portfolio at market value	2.3	63 781 362	68 683 149	217 981 416
Cash at bank		1 681 023	20 864 315	16 742 141
Receivable for Fund shares issued		-	-	-
Receivable for securities sold	2.8	1 906 121	-	551 684
Dividends receivable, net		-	-	-
Interest receivable on bonds		365 600	845 036	1 317 114
Options bought at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	153 476	-	1 266 180
Unrealised appreciation on financial futures contracts	6	37 120	-	759 259
		67 924 702	90 392 500	238 617 794
LIABILITIES				
Bank Overdraft		-	-	462 763
Payable for Fund shares redeemed		30 943	-	-
Payable for securities purchased	2.8	3 273 477	2 713 149	2 344 070
Management fees payable	3	64 140	23 530	162 320
Depositary fees payable	4	11 195	11 583	41 831
<i>Taxe d'abonnement payable</i>	5	2 597	1 460	9 791
Administration fees payable	4	19 121	11 713	41 528
Registrar Agent fees payable	4	1 822	267	3 038
Professional fees payable		23 870	18 108	23 905
Interest and bank charges payable		5 835	8 995	17 375
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	65 629	-	658 806
Unrealised depreciation on financial futures contracts	6	25 800	-	9 463
		3 524 429	2 788 805	3 774 890
TOTAL NET ASSETS		64 400 273	87 603 695	234 842 904

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond 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		53 472 860	307 208 627	29 710 353
Net unrealised profit/ (loss)		(60 317)	(6 882 569)	2 036 876
Securities portfolio at market value	2.3	53 412 543	300 326 058	31 747 229
Cash at bank		796 552	8 491 907	2 299 223
Receivable for Fund shares issued		-	3 398	3 049
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		366 558	4 323 629	17 768
Options bought at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	7 079	2 274 822	14 319
Unrealised appreciation on financial futures contracts	6	101 640	-	142 120
		54 684 372	315 419 814	34 223 708
LIABILITIES				
Bank Overdraft		624 498	4 193 430	112 370
Payable for Fund shares redeemed		-	16 585	-
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	23 431	113 843	28 531
Depositary fees payable	4	11 230	56 686	8 896
<i>Taxe d'abonnement payable</i>	5	1 182	7 267	887
Administration fees payable	4	15 139	57 999	16 322
Registrar Agent fees payable	4	482	2 330	1 638
Professional fees payable		24 055	24 443	78 365
Interest and bank charges payable		5 067	8 149	2 377
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	361 334	2 939 256	412 466
Unrealised depreciation on financial futures contracts	6	856	-	254 957
		1 067 274	7 419 988	916 809
TOTAL NET ASSETS		53 617 098	307 999 826	33 306 899

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		54 541 020	210 215 211	305 961 219
Net unrealised profit/ (loss)		(1 094 764)	8 493 032	8 705 000
Securities portfolio at market value	2.3	53 446 256	218 708 243	314 666 219
Cash at bank		9 087 903	804 227	12 177 414
Receivable for Fund shares issued		10 010 750	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		-	614 921	352 485
Interest receivable on bonds		774 404	-	-
Options bought at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	275 911	-	-
Unrealised appreciation on financial futures contracts	6	-	-	-
		73 595 224	220 127 391	327 196 118
LIABILITIES				
Bank Overdraft		166 923	-	-
Payable for Fund shares redeemed		21 480	-	-
Payable for securities purchased	2.8	8 892 615	-	-
Management fees payable	3	40 763	326 464	185 793
Depositary fees payable	4	9 414	41 163	45 871
<i>Taxe d'abonnement payable</i>	5	1 255	11 446	7 437
Administration fees payable	4	11 147	38 032	48 054
Registrar Agent fees payable	4	730	1 834	1 722
Professional fees payable		19 307	24 068	26 803
Interest and bank charges payable		4 159	31 646	49 648
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	208 017	-	-
Unrealised depreciation on financial futures contracts	6	-	44 700	320 591
		9 375 810	519 353	685 919
TOTAL NET ASSETS		64 219 414	219 608 038	326 510 199

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		31 138 915	32 647 383	32 857 658
Net unrealised profit/ (loss)		(2 739 936)	663 904	(1 545 141)
Securities portfolio at market value	2.3	28 398 979	33 311 287	31 312 517
Cash at bank		2 506 757	658 291	455 247
Receivable for Fund shares issued		-	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		3 399	17 756	16 054
Interest receivable on bonds		-	-	-
Options bought at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	-	-	-
Unrealised appreciation on financial futures contracts	6	-	-	-
		30 909 135	33 987 334	31 783 818
LIABILITIES				
Bank Overdraft		-	-	-
Payable for Fund shares redeemed		-	-	-
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	8 655	9 461	9 199
Depositary fees payable	4	4 517	4 795	4 654
<i>Taxe d'abonnement payable</i>	5	649	697	654
Administration fees payable	4	8 596	8 880	8 063
Registrar Agent fees payable	4	211	211	211
Professional fees payable		13 865	13 865	13 865
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	129 191	-	-
		165 684	37 909	36 646
TOTAL NET ASSETS		30 743 451	33 949 425	31 747 172

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 Global Minimum Volatility USD	Swiss Life Funds (LUX) Equity Global Protect EUR
ASSETS				
Securities portfolio at cost		242 801 103	142 625 047	323 055 027
Net unrealised profit/ (loss)		24 776 249	9 524 705	123 108 173
Securities portfolio at market value	2.3	267 577 352	152 149 752	446 163 200
Cash at bank		16 907 642	21 514 546	46 617 798
Receivable for Fund shares issued		7 573	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		689 374	202 327	590 878
Interest receivable on bonds		-	-	-
Options bought at market value	7	-	-	26 451 698
Swaps at market value	10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	-	-	178 884
Unrealised appreciation on financial futures contracts	6	-	-	87 169
		285 181 941	173 866 625	520 089 627
LIABILITIES				
Bank Overdraft		15 872	-	39 816
Payable for Fund shares redeemed		8 427	-	-
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	254 381	62 229	244 346
Depositary fees payable	4	48 026	26 643	83 730
<i>Taxe d'abonnement payable</i>	5	9 646	3 294	8 212
Administration fees payable	4	48 620	34 419	64 398
Registrar Agent fees payable	4	2 677	496	397
Professional fees payable		24 189	27 074	40 629
Interest and bank charges payable		21 927	15 533	39 035
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	11 426 279
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	-	-	8 814 483
Unrealised depreciation on financial futures contracts	6	827 213	987 108	3 620 517
		1 260 978	1 156 796	24 381 842
TOTAL NET ASSETS		283 920 963	172 709 829	495 707 785

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Equity USA USD	Swiss Life Funds (LUX) Fixed Income Alpha Select EUR	Swiss Life Funds (LUX) Income Equity Euro Zone EUR
ASSETS				
Securities portfolio at cost		381 403 153	114 713 357	186 229 058
Net unrealised profit/ (loss)		60 210 067	(5 523 010)	9 370 231
Securities portfolio at market value	2.3	441 613 220	109 190 347	195 599 289
Cash at bank		30 337 745	3 927 809	24 810 432
Receivable for Fund shares issued		-	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		365 605	-	252 554
Interest receivable on bonds		-	604 687	-
Options bought at market value	7	-	-	-
Swaps at market value	10	-	659 240	-
Unrealised appreciation on forward foreign exchange contracts	8	-	335 733	-
Unrealised appreciation on financial futures contracts	6	-	359 988	8 475 993
		472 316 570	115 077 804	229 138 268
LIABILITIES				
Bank Overdraft		-	133 701	-
Payable for Fund shares redeemed		-	-	-
Payable for securities purchased	2.8	-	1 543 665	-
Management fees payable	3	194 567	14 550	22 806
Depositary fees payable	4	82 210	18 452	36 030
<i>Taxe d'abonnement payable</i>	5	8 417	1 839	3 801
Administration fees payable	4	67 692	16 438	29 038
Registrar Agent fees payable	4	1 390	303	326
Professional fees payable		26 975	26 570	44 045
Interest and bank charges payable		10 848	16 519	4 119
Interest payable on swaps		-	136 498	-
Options written at market value	7	-	-	915 558
Swaps at market value	10	-	1 745 820	-
Unrealised depreciation on forward foreign exchange contracts	8	-	858 897	-
Unrealised depreciation on financial futures contracts	6	706 458	220 507	-
		1 098 557	4 733 759	1 055 723
TOTAL NET ASSETS		471 218 013	110 344 045	228 082 545

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		636 537 371	42 646 645	42 659 322
Net unrealised profit/ (loss)		67 360 489	(582 169)	(408 158)
Securities portfolio at market value	2.3	703 897 860	42 064 476	42 251 164
Cash at bank		99 131 465	1 568 006	1 372 937
Receivable for Fund shares issued		320 240	-	-
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		17 634	16 058	22 115
Interest receivable on bonds		-	42 454	21 197
Options bought at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	35 689	9 181	7 450
Unrealised appreciation on financial futures contracts	6	828 241	-	-
		804 231 129	43 700 175	43 674 863
LIABILITIES				
Bank Overdraft		-	555	-
Payable for Fund shares redeemed		365 313	-	-
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	1 864 998	89 276	105 190
Depositary fees payable	4	133 140	7 083	7 133
<i>Taxe d'abonnement payable</i>	5	36 756	3 028	3 029
Administration fees payable	4	101 497	11 994	12 039
Registrar Agent fees payable	4	4 491	233	233
Professional fees payable		24 861	13 865	13 865
Interest and bank charges payable		2 030	-	-
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	307 508	261 898	205 564
Unrealised depreciation on financial futures contracts	6	8 559 002	-	-
		11 399 596	387 932	347 053
TOTAL NET ASSETS		792 831 533	43 312 243	43 327 810

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		42 695 007	231 901 077	1 691 382 311
Net unrealised profit/ (loss)		(771 505)	28 650 000	143 142 048
Securities portfolio at market value	2.3	41 923 502	260 551 077	1 834 524 359
Cash at bank		1 807 294	44 987 905	66 960 434
Receivable for Fund shares issued		-	171 149	104 789
Receivable for securities sold	2.8	-	-	-
Dividends receivable, net		10 298	-	-
Interest receivable on bonds		63 807	-	-
Options bought at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	8	11 021	16 093	61 829
Unrealised appreciation on financial futures contracts	6	-	502 757	1 919 515
		43 815 922	306 228 981	1 903 570 926
LIABILITIES				
Bank Overdraft		-	-	-
Payable for Fund shares redeemed		-	163 983	1 943 833
Payable for securities purchased	2.8	-	-	-
Management fees payable	3	39 321	744 312	3 930 286
Depositary fees payable	4	7 034	50 326	347 347
<i>Taxe d'abonnement payable</i>	5	799	12 480	81 868
Administration fees payable	4	11 950	44 262	248 544
Registrar Agent fees payable	4	233	4 582	8 378
Professional fees payable		13 865	24 852	25 968
Interest and bank charges payable		-	1 907	2 153
Interest payable on swaps		-	-	-
Options written at market value	7	-	-	-
Swaps at market value	10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	8	317 557	169 470	602 086
Unrealised depreciation on financial futures contracts	6	-	4 377 832	13 701 883
		390 759	5 594 006	20 892 346
TOTAL NET ASSETS		43 425 163	300 634 975	1 882 678 580

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		30 864 927	6 300 391 199
Net unrealised profit/ (loss)		12 693 023	414 845 227
Securities portfolio at market value	2.3	43 557 950	6 715 236 426
Cash at bank		4 475 712	502 388 024
Receivable for Fund shares issued		-	10 792 646
Receivable for securities sold	2.8	-	2 457 805
Dividends receivable, net		-	3 070 497
Interest receivable on bonds		3 764	16 932 805
Options bought at market value	7	-	26 451 698
Swaps at market value	10	-	659 240
Unrealised appreciation on forward foreign exchange contracts	8	-	9 308 293
Unrealised appreciation on financial futures contracts	6	-	13 213 802
		48 037 426	7 300 511 236
LIABILITIES			
Bank Overdraft		-	5 749 928
Payable for Fund shares redeemed		-	2 578 080
Payable for securities purchased	2.8	-	23 218 526
Management fees payable	3	115 040	9 063 381
Depositary fees payable	4	6 120	1 242 823
<i>Taxe d'abonnement payable</i>	5	2 024	236 320
Administration fees payable	4	14 966	1 109 453
Registrar Agent fees payable	4	1 310	43 551
Professional fees payable		24 978	691 309
Interest and bank charges payable		6 015	264 836
Interest payable on swaps		-	136 498
Options written at market value	7	-	12 341 837
Swaps at market value	10	-	1 745 820
Unrealised depreciation on forward foreign exchange contracts	8	-	17 694 747
Unrealised depreciation on financial futures contracts	6	149 758	33 774 191
		320 211	109 891 300
TOTAL NET ASSETS		47 717 215	7 190 619 936

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 Corporates Short Term USD	Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns USD
Net assets at the beginning of the period		695 080 143	271 271 017	71 145 132
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		11 385 162	4 328 388	1 414 388
Bank interest		512	414	20
Interest on swaps		-	-	-
Income on securities lending	9	7 157	-	61
Other income		-	9	-
		11 392 831	4 328 811	1 414 469
EXPENSES				
Management fees	3	1 114 543	215 519	183 396
Depositary fees	4	89 243	26 084	9 199
<i>Taxe d'abonnement</i>	5	45 038	12 954	3 422
Administration fees	4	103 049	41 057	15 466
Registrar Agent fees	4	4 718	1 183	217
Professional fees		16 214	14 798	14 387
Interest and bank charges		16 195	9 594	573
Transaction costs		15 612	2 499	5 316
Other expenses		-	-	-
		1 404 612	323 688	231 976
Net investment income/ (loss)		9 988 219	4 005 123	1 182 493
Net realised gains/ (losses) on				
- securities sold		(767 709)	(1 080 229)	(519 063)
- currencies	2.5	265 177	43 533	(9 665)
- forward foreign exchange contracts		(7 251 470)	(1 237 515)	17 154
- options		-	-	-
- financial futures contracts		1 049 998	-	72 147
- swaps		-	-	-
		(6 704 004)	(2 274 211)	(439 427)
Net realised result for the period		3 284 215	1 730 912	743 066
Change in net unrealised profit/ (loss) on				
- securities		(52 794 460)	(11 521 688)	(7 672 933)
- forward foreign exchange contracts		(2 366 324)	(769 953)	(53 673)
- options		-	-	-
- financial futures contracts		(64 063)	-	(7 500)
- swaps		-	-	-
		(55 224 847)	(12 291 641)	(7 734 106)
Result of operations		(51 940 632)	(10 560 729)	(6 991 040)
Movements in capital				
Subscriptions		67 415 009	2 541 417	1 675 317
Redemptions		(18 033 457)	(15 395 134)	(1 774 328)
		49 381 552	(12 853 717)	(99 011)
Dividend paid		(267 608)	-	-
Exchange differences on the net assets at August 31, 2021		-	-	-
Net assets at the end of the period		692 253 455	247 856 571	64 055 081

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 Euro High Yield EUR	Swiss Life Funds (LUX) Bond ESG Global Corporates EUR
Net assets at the beginning of the period		63 279 321	66 746 254	242 384 169
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		294 144	1 158 490	2 200 339
Bank interest		617	51	5 106
Interest on swaps		-	-	12 714
Income on securities lending	9	1 347	-	3 332
Other income		-	-	-
		296 108	1 158 541	2 221 491
EXPENSES				
Management fees	3	185 767	72 914	576 348
Depositary fees	4	8 189	7 814	30 813
<i>Taxe d'abonnement</i>	5	7 766	3 668	31 578
Administration fees	4	15 711	13 823	40 307
Registrar Agent fees	4	2 094	327	3 540
Professional fees		13 169	12 575	17 043
Interest and bank charges		13 103	3 090	43 916
Transaction costs		4 113	3 306	10 221
Other expenses		-	-	5
		249 912	117 517	753 771
Net investment income/ (loss)		46 196	1 041 024	1 467 720
Net realised gains/ (losses) on				
- securities sold		37 585	289 226	862 187
- currencies	2.5	(18 757)	-	324 119
- forward foreign exchange contracts		537 047	-	(6 107 042)
- options		-	-	-
- financial futures contracts		(374 487)	-	(671 601)
- swaps		(788 600)	-	149 740
		(607 212)	289 226	(5 442 597)
Net realised result for the period		(561 016)	1 330 250	(3 974 877)
Change in net unrealised profit/ (loss) on				
- securities		(3 414 422)	(5 142 661)	(10 457 648)
- forward foreign exchange contracts		39 074	-	3 036 581
- options		-	-	-
- financial futures contracts		40 720	-	1 011 922
- swaps		801 479	-	268 066
		(2 533 149)	(5 142 661)	(6 141 079)
Result of operations		(3 094 165)	(3 812 411)	(10 115 956)
Movements in capital				
Subscriptions		12 507 367	25 029 940	55 353 930
Redemptions		(8 292 250)	(33 981)	(52 606 099)
		4 215 117	24 995 959	2 747 831
Dividend paid		-	(326 107)	(173 140)
Exchange differences on the net assets at August 31, 2021		-	-	-
Net assets at the end of the period		64 400 273	87 603 695	234 842 904

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Bond 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		70 269 996	317 254 394	36 224 655
INCOME				
Dividends, net	2.9	-	-	-
Interest on Bonds, net		562 364	7 081 609	65 911
Bank interest		2 383	12 309	197
Interest on swaps		-	-	-
Income on securities lending	9	5	-	631
Other income		8	1 335	-
		564 760	7 095 253	66 739
EXPENSES				
Management fees	3	81 347	333 192	89 306
Depositary fees	4	8 028	41 488	6 549
<i>Taxe d'abonnement</i>	5	3 765	21 817	2 519
Administration fees	4	13 581	52 674	14 648
Registrar Agent fees	4	494	3 265	2 717
Professional fees		13 638	14 944	18 797
Interest and bank charges		5 240	-	9 004
Transaction costs		4 074	4 205	4 429
Other expenses		-	-	-
		130 167	471 585	147 969
Net investment income/ (loss)		434 593	6 623 668	(81 230)
Net realised gains/ (losses) on				
- securities sold		196 247	2 349 406	1 367 707
- currencies	2.5	40 578	(13 028)	58 882
- forward foreign exchange contracts		(1 831 419)	932 199	(1 067 900)
- options		-	-	-
- financial futures contracts		(60 992)	(8)	1 499 018
- swaps		(185 916)	-	-
		(1 841 502)	3 268 569	1 857 707
Net realised result for the period		(1 406 909)	9 892 237	1 776 477
Change in net unrealised profit/ (loss) on				
- securities		200 086	(15 014 112)	(14 432)
- forward foreign exchange contracts		(325 392)	(2 163 449)	(389 084)
- options		-	-	-
- financial futures contracts		112 782	-	(14 386)
- swaps		193 167	-	-
		180 643	(17 177 561)	(417 902)
Result of operations		(1 226 266)	(7 285 324)	1 358 575
Movements in capital				
Subscriptions		2 633 939	19 142 411	4 594 851
Redemptions		(17 166 837)	(21 111 655)	(8 871 182)
		(14 532 898)	(1 969 244)	(4 276 331)
Dividend paid		(893 734)	-	-
Exchange differences on the net assets at August 31, 2021		-	-	-
Net assets at the end of the period		53 617 098	307 999 826	33 306 899

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		45 280 753	221 611 556	278 363 363
INCOME				
Dividends, net	2.9	-	1 282 903	1 628 218
Interest on Bonds, net		1 145 358	-	-
Bank interest		-	262	6 585
Interest on swaps		-	-	-
Income on securities lending	9	-	35 585	8 045
Other income		2 084	-	-
		1 147 442	1 318 750	1 642 848
EXPENSES				
Management fees	3	123 500	970 794	549 643
Depositary fees	4	6 922	28 544	33 360
<i>Taxe d'abonnement</i>	5	3 099	34 724	21 654
Administration fees	4	12 961	36 971	47 922
Registrar Agent fees	4	1 343	2 164	2 275
Professional fees		13 292	14 059	18 304
Interest and bank charges		5 868	11 130	10 584
Transaction costs		2 483	537 082	585 478
Other expenses		-	-	196
		169 468	1 635 468	1 269 416
Net investment income/ (loss)		977 974	(316 718)	373 432
Net realised gains/ (losses) on				
- securities sold		353 288	14 632 683	4 362 720
- currencies	2.5	43 899	1 637	91 778
- forward foreign exchange contracts		197 969	-	154 756
- options		-	-	-
- financial futures contracts		-	(465 509)	368 278
- swaps		-	-	-
		595 156	14 168 811	4 977 532
Net realised result for the period		1 573 130	13 852 093	5 350 964
Change in net unrealised profit/ (loss) on				
- securities		(2 709 103)	(27 543 423)	(24 781 713)
- forward foreign exchange contracts		(88 469)	-	350
- options		-	-	-
- financial futures contracts		-	(37 685)	(509 892)
- swaps		-	-	-
		(2 797 572)	(27 581 108)	(25 291 255)
Result of operations		(1 224 442)	(13 729 015)	(19 940 291)
Movements in capital				
Subscriptions		21 511 945	14 594 417	72 588 192
Redemptions		(284 850)	(2 868 920)	(4 501 065)
		21 227 095	11 725 497	68 087 127
Dividend paid		(1 063 992)	-	-
Exchange differences on the net assets at August 31, 2021		-	-	-
Net assets at the end of the period		64 219 414	219 608 038	326 510 199

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		28 034 838	28 950 648	28 891 217
INCOME				
Dividends, net	2.9	56 447	135 921	125 017
Interest on Bonds, net		-	-	-
Bank interest		-	28	11
Interest on swaps		-	-	-
Income on securities lending	9	-	-	-
Other income		-	-	-
		56 447	135 949	125 028
EXPENSES				
Management fees	3	25 919	26 962	26 306
Depositary fees	4	3 948	4 212	4 070
<i>Taxe d'abonnement</i>	5	1 930	2 059	1 951
Administration fees	4	10 206	10 506	9 679
Registrar Agent fees	4	233	233	233
Professional fees		14 158	14 158	14 158
Interest and bank charges		157	1 578	1 728
Transaction costs		9 880	11 641	13 415
Other expenses		11	-	-
		66 442	71 349	71 540
Net investment income/ (loss)		(9 995)	64 600	53 488
Net realised gains/ (losses) on				
- securities sold		280 184	451 713	315 074
- currencies	2.5	46 001	11 837	15 665
- forward foreign exchange contracts		15 725	(6 820)	14 320
- options		-	-	-
- financial futures contracts		36 597	-	-
- swaps		-	-	-
		378 507	456 730	345 059
Net realised result for the period		368 512	521 330	398 547
Change in net unrealised profit/ (loss) on				
- securities		(2 451 025)	(44 193)	(2 157 921)
- forward foreign exchange contracts		-	-	-
- options		-	-	-
- financial futures contracts		(151 429)	-	-
- swaps		-	-	-
		(2 602 454)	(44 193)	(2 157 921)
Result of operations		(2 233 942)	477 137	(1 759 374)
Movements in capital				
Subscriptions		7 992 055	7 695 040	7 690 929
Redemptions		(3 049 500)	(3 173 400)	(3 075 600)
		4 942 555	4 521 640	4 615 329
Dividend paid		-	-	-
Exchange differences on the net assets at August 31, 2021		-	-	-
Net assets at the end of the period		30 743 451	33 949 425	31 747 172

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 Global Minimum Volatility USD	Swiss Life Funds (LUX) Equity Global Protect EUR
Net assets at the beginning of the period		261 290 793	171 766 412	471 485 547
INCOME				
Dividends, net	2.9	2 697 549	1 067 952	2 509 544
Interest on Bonds, net		-	-	-
Bank interest		2 164	1 966	7 900
Interest on swaps		-	-	-
Income on securities lending	9	1 337	2 365	6 727
Other income		-	-	-
		2 701 050	1 072 283	2 524 171
EXPENSES				
Management fees	3	713 934	185 169	717 221
Depositary fees	4	35 797	18 658	61 254
<i>Taxe d'abonnement</i>	5	27 352	9 420	24 110
Administration fees	4	45 886	29 698	72 368
Registrar Agent fees	4	3 000	248	333
Professional fees		13 467	15 323	19 801
Interest and bank charges		18 531	35 688	33 868
Transaction costs		105 182	36 818	78 799
Other expenses		-	-	-
		963 149	331 022	1 007 754
Net investment income/ (loss)		1 737 901	741 261	1 516 417
Net realised gains/ (losses) on				
- securities sold		10 616 780	1 957 039	267 493
- currencies	2.5	198 418	17 498	633 832
- forward foreign exchange contracts		(12 186)	-	(11 528 264)
- options		-	-	(531 698)
- financial futures contracts		372 492	379 863	295 681
- swaps		-	-	-
		11 175 504	2 354 400	(10 862 956)
Net realised result for the period		12 913 405	3 095 661	(9 346 539)
Change in net unrealised profit/ (loss) on				
- securities		1 781 061	(10 726 301)	943 954
- forward foreign exchange contracts		-	-	(4 822 171)
- options		-	-	3 260 933
- financial futures contracts		(849 729)	(1 175 901)	(4 099 794)
- swaps		-	-	-
		931 332	(11 902 202)	(4 717 078)
Result of operations		13 844 737	(8 806 541)	(14 063 617)
Movements in capital				
Subscriptions		12 260 182	10 656 298	41 447 068
Redemptions		(1 234 108)	(358 236)	(3 161 213)
		11 026 074	10 298 062	38 285 855
Dividend paid		(2 240 641)	(548 104)	-
Exchange differences on the net assets at August 31, 2021		-	-	-
Net assets at the end of the period		283 920 963	172 709 829	495 707 785

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Swiss Life Funds (LUX) Equity USA USD	Swiss Life Funds (LUX) Fixed Income Alpha Select EUR	Swiss Life Funds (LUX) Income Equity Euro Zone EUR
Net assets at the beginning of the period		469 694 845	105 417 811	202 309 911
INCOME				
Dividends, net	2.9	2 311 877	-	1 173 186
Interest on Bonds, net		-	922 852	-
Bank interest		3 988	2 627	462
Interest on swaps		-	4 128	-
Income on securities lending	9	-	4 478	20 786
Other income		-	-	-
		2 315 865	934 085	1 194 434
EXPENSES				
Management fees	3	584 436	40 880	58 829
Depositary fees	4	60 687	14 090	25 935
<i>Taxe d'abonnement</i>	5	25 213	5 400	10 572
Administration fees	4	71 438	19 496	34 306
Registrar Agent fees	4	1 611	216	419
Professional fees		16 578	19 644	25 857
Interest and bank charges		2 252	16 762	60 902
Transaction costs		79 744	23 868	165 233
Other expenses		47	-	-
		842 006	140 356	382 053
Net investment income/ (loss)		1 473 859	793 729	812 381
Net realised gains/ (losses) on				
- securities sold		26 833 512	256 355	4 111 532
- currencies	2.5	(36 920)	138 790	3 889
- forward foreign exchange contracts		16 325	(1 255 766)	-
- options		-	120 410	2 429 808
- financial futures contracts		1 443 240	918 241	(7 296 834)
- swaps		-	(73 102)	-
		28 256 157	104 928	(751 605)
Net realised result for the period		29 730 016	898 657	60 776
Change in net unrealised profit/ (loss) on				
- securities		(36 123 061)	(6 527 004)	(15 800 617)
- forward foreign exchange contracts		6 540	(517 896)	-
- options		-	-	792 771
- financial futures contracts		(1 690 175)	690 038	11 907 573
- swaps		-	418 649	-
		(37 806 696)	(5 936 213)	(3 100 273)
Result of operations		(8 076 680)	(5 037 556)	(3 039 497)
Movements in capital				
Subscriptions		37 993 437	10 436 229	28 812 131
Redemptions		(27 551 273)	(472 439)	-
		10 442 164	9 963 790	28 812 131
Dividend paid		(842 316)	-	-
Exchange differences on the net assets at August 31, 2021		-	-	-
Net assets at the end of the period		471 218 013	110 344 045	228 082 545

Statement of Operations and Changes in 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
Net assets at the beginning of the period		717 237 585	46 387 623	46 632 139
INCOME				
Dividends, net	2.9	-	151 743	207 071
Interest on Bonds, net		-	84 816	42 238
Bank interest		4 748	203	228
Interest on swaps		-	-	-
Income on securities lending	9	12 883	-	-
Other income		12 199	-	-
		29 830	236 762	249 537
EXPENSES				
Management fees	3	5 308 369	279 992	330 072
Depositary fees	4	96 108	5 981	6 028
<i>Taxe d'abonnement</i>	5	107 407	9 422	9 478
Administration fees	4	116 037	13 545	13 596
Registrar Agent fees	4	7 284	256	256
Professional fees		13 728	14 376	14 376
Interest and bank charges		184 876	4 924	4 426
Transaction costs		21 460	38 722	52 904
Other expenses		-	-	-
		5 855 269	367 218	431 136
Net investment income/ (loss)		(5 825 439)	(130 456)	(181 599)
Net realised gains/ (losses) on				
- securities sold		255 503	(480 571)	(636 166)
- currencies	2.5	965 000	26 952	33 450
- forward foreign exchange contracts		(5 832 483)	(1 123 439)	(1 162 496)
- options		-	-	-
- financial futures contracts		6 662 876	(156)	(152)
- swaps		-	-	-
		2 050 896	(1 577 214)	(1 765 364)
Net realised result for the period		(3 774 543)	(1 707 670)	(1 946 963)
Change in net unrealised profit/ (loss) on				
- securities		(9 492 895)	(1 277 306)	(1 353 184)
- forward foreign exchange contracts		333 058	(90 404)	(43 158)
- options		-	-	-
- financial futures contracts		(13 479 202)	-	-
- swaps		-	-	-
		(22 639 039)	(1 367 710)	(1 396 342)
Result of operations		(26 413 582)	(3 075 380)	(3 343 305)
Movements in capital				
Subscriptions		148 610 176	101	38 976
Redemptions		(46 602 646)	(101)	-
		102 007 530	-	38 976
Dividend paid		-	-	-
Exchange differences on the net assets at August 31, 2021		-	-	-
Net assets at the end of the period		792 831 533	43 312 243	43 327 810

Statement of Operations and Changes in 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
Net assets at the beginning of the period		46 120 559	267 546 220	1 973 779 374
INCOME				
Dividends, net	2.9	96 802	-	-
Interest on Bonds, net		127 060	-	-
Bank interest		225	1 216	14 677
Interest on swaps		-	-	-
Income on securities lending	9	-	3 852	7 671
Other income		-	2 105	63 183
		224 087	7 173	85 531
EXPENSES				
Management fees	3	196 322	2 096 406	11 898 595
Depositary fees	4	5 935	36 340	252 466
<i>Taxe d'abonnement</i>	5	7 136	36 582	269 542
Administration fees	4	13 496	48 301	290 054
Registrar Agent fees	4	233	6 971	11 292
Professional fees		14 376	13 966	14 430
Interest and bank charges		5 980	71 208	411 679
Transaction costs		24 540	8 694	51 065
Other expenses		-	-	-
		268 018	2 318 468	13 199 123
Net investment income/ (loss)		(43 931)	(2 311 295)	(13 113 592)
Net realised gains/ (losses) on				
- securities sold		(321 901)	106 278	762 397
- currencies	2.5	20 328	457 958	1 969 394
- forward foreign exchange contracts		(1 075 807)	(2 760 157)	(11 391 018)
- options		-	-	-
- financial futures contracts		(29)	4 930 599	(1 198 743)
- swaps		-	-	-
		(1 377 409)	2 734 678	(9 857 970)
Net realised result for the period		(1 421 340)	423 383	(22 971 562)
Change in net unrealised profit/ (loss) on				
- securities		(1 193 746)	(3 232 959)	(26 230 994)
- forward foreign exchange contracts		(138 320)	126 081	631 535
- options		-	-	-
- financial futures contracts		-	(6 651 340)	(21 503 413)
- swaps		-	-	-
		(1 332 066)	(9 758 218)	(47 102 872)
Result of operations		(2 753 406)	(9 334 835)	(70 074 434)
Movements in capital				
Subscriptions		34 759 260	65 228 476	255 204 626
Redemptions		(34 701 250)	(22 804 886)	(276 230 986)
		58 010	42 423 590	(21 026 360)
Dividend paid		-	-	-
Exchange differences on the net assets at August 31, 2021		-	-	-
Net assets at the end of the period		43 425 163	300 634 975	1 882 678 580

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

		Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	Combined
	Notes	CHF	EUR
Net assets at the beginning of the period		51 591 256	6 992 950 674
INCOME			
Dividends, net	2.9	11 699	12 906 251
Interest on Bonds, net		2 458	28 936 741
Bank interest		3 283	70 606
Interest on swaps		-	16 842
Income on securities lending	9	689	114 997
Other income		748	81 648
		18 877	42 127 085
EXPENSES			
Management fees	3	371 383	27 035 370
Depositary fees	4	7 123	908 633
<i>Taxe d'abonnement</i>	5	6 262	732 744
Administration fees	4	15 830	1 188 291
Registrar Agent fees	4	1 863	57 838
Professional fees		13 672	422 397
Interest and bank charges		13 214	987 465
Transaction costs		3 208	1 824 320
Other expenses		-	232
		432 555	33 157 290
Net investment income/ (loss)		(413 678)	8 969 795
Net realised gains/ (losses) on			
- securities sold		1 265 642	64 710 566
- currencies	2.5	(50 430)	5 240 566
- forward foreign exchange contracts		(27 640)	(50 874 601)
- options		-	2 018 520
- financial futures contracts		(113 576)	7 486 839
- swaps		-	(897 878)
		1 073 996	27 684 012
Net realised result for the period		660 318	36 653 807
Change in net unrealised profit/ (loss) on			
- securities		(3 335 586)	(262 236 025)
- forward foreign exchange contracts		22 077	(7 224 500)
- options		-	4 053 704
- financial futures contracts		(155 394)	(36 244 116)
- swaps		-	1 681 361
		(3 468 903)	(299 969 576)
Result of operations		(2 808 585)	(263 315 769)
Movements in capital			
Subscriptions		5 947 041	953 029 151
Redemptions		(7 012 497)	(572 744 150)
		(1 065 456)	380 285 001
Dividend paid		-	(6 173 773)
Exchange differences on the net assets at August 31, 2021*		-	86 873 803
Net assets at the end of the period		47 717 215	7 190 619 936

*This amount is explained by the difference between the exchange rate applied as at August 31, 2021 and the one applied as at February 28, 2022 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	28/02/22	31/08/21	31/08/20
AM-Shares - CHF hedged Capitalisation				
Number of shares		43 610.000	40 556.000	26 087.000
Net asset value per share	CHF	10 241.86	10 908.86	10 745.42
AM-Shares - EUR hedged Capitalisation				
Number of shares		1 395.000	810.000	555.000
Net asset value per share	EUR	10 427.87	11 100.60	10 907.17
F-Shares - Capitalisation				
Number of shares		30 000.000	30 000.000	30 000.000
Net asset value per share	USD	112.59	119.85	117.58
I-Shares - Capitalisation				
Number of shares		53 604.020	15 079.426	102 577.924
Net asset value per share	USD	123.54	131.37	128.63
I-Shares - CHF hedged Capitalisation				
Number of shares		406 593.214	426 883.214	412 480.053
Net asset value per share	CHF	105.57	112.73	111.63
I-Shares - EUR hedged Capitalisation				
Number of shares		407 812.529	425 993.786	476 248.100
Net asset value per share	EUR	109.45	116.78	115.36
I-Shares - EUR hedged Distribution				
Number of shares		69 600.000	69 600.000	69 600.000
Net asset value per share	EUR	83.87	92.94	95.15
R-Shares - CHF hedged Capitalisation				
Number of shares		201 396.407	189 296.407	208 196.407
Net asset value per share	CHF	100.45	107.60	107.23
R-Shares - EUR hedged Capitalisation				
Number of shares		234 385.867	194 494.354	67 176.753
Net asset value per share	EUR	103.88	111.20	110.57
S-Shares - EUR hedged Capitalisation				
Number of shares		2 225.000	2 225.000	1 605.000
Net asset value per share	EUR	10 478.36	11 143.01	10 922.27
Total Net Assets	USD	692 253 455	695 080 143	514 665 407

Statistical information (continued)

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

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - CHF hedged Capitalisation				
Number of shares		22 131.000	23 296.000	21 717.000
Net asset value per share	CHF	9 724.20	10 105.73	10 105.43
F-Shares - Capitalisation				
Number of shares		30 693.000	30 693.000	30 418.000
Net asset value per share	USD	105.39	109.31	108.62
I-Shares - Capitalisation				
Number of shares		12 542.000	14 104.000	278 210.000
Net asset value per share	USD	106.45	110.31	109.41
I-Shares - CHF hedged Capitalisation				
Number of shares		15 940.000	15 375.000	15 000.000
Net asset value per share	CHF	98.74	102.73	103.01
I-Shares - EUR hedged Capitalisation				
Number of shares		63 703.468	63 655.948	53 683.605
Net asset value per share	EUR	97.76	101.64	101.66
Total Net Assets	USD	247 856 571	271 271 017	285 705 400

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		340.000	340.000	-
Net asset value per share	USD	9 280.04	10 223.06	-
AM-Shares - CHF hedged Capitalisation				
Number of shares		1 445.000	1 465.000	-
Net asset value per share	CHF	8 996.56	9 956.51	-
G-Shares CHF hedged - Capitalisation				
Number of shares		20 140.000	20 000.000	-
Net asset value per share	CHF	90.89	100.54	-
I-Shares - Capitalisation				
Number of shares		450 000.000	450 000.000	-
Net asset value per share	USD	90.61	100.09	-
I-Shares - CHF hedged Capitalisation				
Number of shares		20 000.000	20 000.000	-
Net asset value per share	CHF	89.37	99.18	-

Statistical information (continued)

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

	Currency	28/02/22	31/08/21	31/08/20
I-Shares - EUR hedged Capitalisation				
Number of shares		20 000.000	20 000.000	-
Net asset value per share	EUR	89.62	99.41	-
Total Net Assets	USD	64 055 081	71 145 132	-

Swiss Life Funds (LUX) Bond Euro Corporates

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		300.000	-	-
Net asset value per share	EUR	9 543.35	-	-
Q-Shares - Capitalisation				
Number of shares		25 569.203	28 575.721	28 590.394
Net asset value per share	EUR	1 512.76	1 599.25	1 557.10
R-Shares - Capitalisation				
Number of shares		74 086.096	28 169.846	27 595.770
Net asset value per share	EUR	144.67	153.32	150.01
R-Shares CHF hedged - Capitalisation				
Number of shares		90 247.369	97 498.853	94 542.043
Net asset value per share	CHF	138.61	147.07	144.30
Total Net Assets	EUR	64 400 273	63 279 321	61 325 924

Swiss Life Funds (LUX) Bond Euro High Yield

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		3 159.256	725.000	-
Net asset value per share	EUR	10 197.31	10 784.06	-
I-Shares - Capitalisation				
Number of shares		1 000.000	1 000.000	-
Net asset value per share	EUR	101.35	107.42	-
I-Shares - Distribution				
Number of shares		217 170.000	217 215.000	-
Net asset value per share	EUR	95.07	102.27	-

Statistical information (continued)

Swiss Life Funds (LUX) Bond Euro High Yield

	Currency	28/02/22	31/08/21	31/08/20
S-Shares - Capitalisation				
Number of shares		3 390.000	3 390.000	-
Net asset value per share	EUR	10 218.12	10 797.91	-
Total Net Assets	EUR	87 603 695	66 746 254	-

Swiss Life Funds (LUX) Bond ESG Global Corporates

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		7 159.000	2 980.000	2 480.000
Net asset value per share	EUR	10 688.65	11 303.50	11 150.65
G-Shares CHF hedged - Capitalisation				
Number of shares		20 558.000	20 000.000	-
Net asset value per share	CHF	93.99	99.46	-
I-Shares - Capitalisation				
Number of shares		51 699.452	51 462.581	50 605.300
Net asset value per share	EUR	100.22	106.11	104.94
I-Shares - Distribution				
Number of shares		80 079.000	77 942.000	73 282.000
Net asset value per share	EUR	98.70	106.70	108.12
I-Shares USD hedged - Capitalisation				
Number of shares		50 000.000	50 000.000	50 000.000
Net asset value per share	USD	117.76	124.21	121.83
R-Shares - Capitalisation				
Number of shares		207 594.325	347 000.669	336 844.369
Net asset value per share	EUR	150.92	160.22	159.31
R-Shares CHF hedged - Capitalisation				
Number of shares		462 049.185	637 226.185	582 039.185
Net asset value per share	CHF	127.06	135.05	134.72
S-Shares - Capitalisation				
Number of shares		4 620.000	4 620.000	3 235.000
Net asset value per share	EUR	10 782.53	11 394.20	11 223.27
Total Net Assets	EUR	234 842 904	242 384 169	208 761 301

Statistical information (continued)

Swiss Life Funds (LUX) Bond Global Corporates Short Term

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		225.000	10.000	-
Net asset value per share	EUR	9 812.55	10 010.43	-
I-Shares - Capitalisation				
Number of shares		54 889.913	61 469.153	50 368.600
Net asset value per share	EUR	99.30	101.35	101.01
I-Shares - Distribution				
Number of shares		490 300.000	672 870.000	672 670.000
Net asset value per share	EUR	84.91	88.33	90.08
R-Shares - Distribution				
Number of shares		50 446.000	50 462.000	50 125.000
Net asset value per share	EUR	85.74	89.30	91.30
Total Net Assets	EUR	53 617 098	70 269 996	70 261 262

Swiss Life Funds (LUX) Bond Global High Yield

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		3 606.000	2 735.000	3 280.000
Net asset value per share	EUR	10 719.35	11 198.99	10 106.50
AM-Shares CHF hedged - Capitalisation				
Number of shares		10 490.000	11 760.000	11 335.000
Net asset value per share	CHF	10 657.45	11 141.59	10 079.40
F-Shares - Capitalisation				
Number of shares		30 000.000	30 000.000	30 000.000
Net asset value per share	EUR	109.72	114.99	104.44
I - Shares - Distribution				
Number of shares		-	-	107 000.000
Net asset value per share	EUR	-	-	88.18
I-Shares - Capitalisation				
Number of shares		37 781.500	37 981.500	69 481.500
Net asset value per share	EUR	140.33	146.93	133.20
I-Shares CHF hedged - Capitalisation				
Number of shares		99 231.360	93 504.769	441 179.937
Net asset value per share	CHF	135.97	142.47	129.44

Statistical information (continued)

Swiss Life Funds (LUX) Bond Global High Yield

	Currency	28/02/22	31/08/21	31/08/20
R-Shares - Capitalisation				
Number of shares		50 676.339	53 678.142	14 170.102
Net asset value per share	EUR	131.93	138.57	126.43
R-Shares CHF hedged - Capitalisation				
Number of shares		137 690.433	130 315.433	111 959.433
Net asset value per share	CHF	127.54	134.06	122.57
S-Shares - Capitalisation				
Number of shares		7 775.000	7 775.000	8 085.000
Net asset value per share	EUR	14 847.30	15 500.09	13 967.07
Total Net Assets	EUR	307 999 826	317 254 394	341 551 506

Swiss Life Funds (LUX) Bond Inflation Protection

	Currency	28/02/22	31/08/21	31/08/20
I-Shares - Capitalisation				
Number of shares		333 746.928	411 222.000	342 830.000
Net asset value per share	EUR	86.86	83.38	78.06
R-Shares - Capitalisation				
Number of shares		52 949.635	24 654.896	7 900.612
Net asset value per share	EUR	81.57	78.50	73.86
Total Net Assets	EUR	33 306 899	36 224 655	27 343 430

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

	Currency	28/02/22	31/08/21	31/08/20
F-Shares - Capitalisation				
Number of shares		45.118	45.118	1.000
Net asset value per share	EUR	107.22	112.43	101.37
I-Shares - Capitalisation				
Number of shares		29 310.000	22 742.000	1 000.000
Net asset value per share	EUR	107.20	112.33	101.28
I-Shares - Distribution				
Number of shares		396 000.000	200 000.000	200 000.000
Net asset value per share	EUR	101.67	111.84	101.28

Statistical information (continued)

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

	Currency	28/02/22	31/08/21	31/08/20
I-Shares CHF hedged - Capitalisation				
Number of shares		176 540.000	177 307.000	1 000.000
Net asset value per share	CHF	105.32	110.44	100.00
R-Shares - Capitalisation				
Number of shares		24 691.633	18 630.091	1.000
Net asset value per share	EUR	105.44	110.78	100.92
R-Shares - Distribution				
Number of shares		1 611.251	1 611.251	1.000
Net asset value per share	EUR	101.57	111.71	101.37
Total Net Assets	EUR	64 219 414	45 280 753	20 450 256

Swiss Life Funds (LUX) Equity ESG Euro Zone

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		2 849.000	2 355.000	2 450.000
Net asset value per share	EUR	11 596.17	12 263.01	9 273.21
F-Shares - Capitalisation				
Number of shares		30 000.000	30 000.000	30 000.000
Net asset value per share	EUR	130.32	138.32	105.38
I-Shares - Capitalisation				
Number of shares		163 028.771	115 841.772	407 792.191
Net asset value per share	EUR	139.95	148.33	112.66
R-Shares - Capitalisation				
Number of shares		566 531.787	574 619.001	600 503.354
Net asset value per share	EUR	188.58	200.81	153.98
S-Shares - Capitalisation				
Number of shares		3 380.000	3 380.000	2 945.000
Net asset value per share	EUR	15 682.25	16 571.69	12 512.65
Total Net Assets	EUR	219 608 038	221 611 556	201 135 491

Statistical information (continued)

Swiss Life Funds (LUX) Equity ESG Global

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares EUR - Capitalisation				
Number of shares		7 806.000	4 620.000	2 635.000
Net asset value per share	EUR	15 346.40	15 514.50	11 608.38
F-Shares CHF - Capitalisation				
Number of shares		223 232.000	160 665.000	110 171.000
Net asset value per share	CHF	123.22	131.20	98.49
G-Shares CHF - Capitalisation				
Number of shares		20 988.000	20 000.000	-
Net asset value per share	CHF	97.73	103.62	-
I-Shares - Capitalisation				
Number of shares		36 737.300	36 737.300	36 737.300
Net asset value per share	USD	196.00	208.72	158.95
I-Shares EUR - Capitalisation				
Number of shares		501 922.519	494 881.521	513 330.600
Net asset value per share	EUR	189.09	191.59	144.00
S-Shares EUR - Capitalisation				
Number of shares		2 085.000	2 090.000	1 820.000
Net asset value per share	EUR	19 616.37	19 816.37	14 804.89
Total Net Assets	USD	326 510 199	278 363 363	175 100 479

Swiss Life Funds (LUX) Equity Climate Impact

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		549.000	-	-
Net asset value per share	EUR	9 187.87	-	-
F-Shares - Capitalisation				
Number of shares		12 791.000	-	-
Net asset value per share	EUR	91.66	-	-
G-Shares CHF - Capitalisation				
Number of shares		250 229.000	250 000.000	-
Net asset value per share	CHF	89.58	99.86	-
I-Shares - Capitalisation				
Number of shares		20 000.000	50 000.000	-
Net asset value per share	EUR	92.93	98.98	-

Statistical information (continued)

Swiss Life Funds (LUX) Equity Climate Impact

	Currency	28/02/22	31/08/21	31/08/20
R-Shares - Capitalisation				
Number of shares		10 000.000	-	-
Net asset value per share	EUR	91.40	-	-
Total Net Assets	EUR	30 743 451	28 034 838	-

Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		558.000	-	-
Net asset value per share	EUR	9 894.21	-	-
F-Shares - Capitalisation				
Number of shares		10 000.000	-	-
Net asset value per share	EUR	98.71	-	-
G-Shares CHF - Capitalisation				
Number of shares		250 146.000	250 000.000	-
Net asset value per share	CHF	100.41	103.12	-
I-Shares - Capitalisation				
Number of shares		20 000.000	50 000.000	-
Net asset value per share	EUR	104.16	102.21	-
R-Shares - Capitalisation				
Number of shares		10 000.000	-	-
Net asset value per share	EUR	98.43	-	-
Total Net Assets	EUR	33 949 425	28 950 648	-

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

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		567.000	-	-
Net asset value per share	EUR	9 453.23	-	-
F-Shares - Capitalisation				
Number of shares		10 000.000	-	-
Net asset value per share	EUR	94.31	-	-

Statistical information (continued)

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

	Currency	28/02/22	31/08/21	31/08/20
G-Shares CHF - Capitalisation				
Number of shares		250 228.000	250 000.000	-
Net asset value per share	CHF	92.96	102.91	-
I-Shares - Capitalisation				
Number of shares		20 000.000	50 000.000	-
Net asset value per share	EUR	96.44	102.00	-
R-Shares - Capitalisation				
Number of shares		10 000.000	-	-
Net asset value per share	EUR	94.04	-	-
Total Net Assets	EUR	31 747 172	28 891 217	-

Swiss Life Funds (LUX) Equity ESG Global High Dividend

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		2 260.000	2 260.000	2 495.000
Net asset value per share	EUR	13 529.48	12 826.25	10 209.25
I-Shares - Capitalisation				
Number of shares		62 724.544	35 152.737	59 149.030
Net asset value per share	EUR	206.30	196.02	156.73
I-Shares - Distribution				
Number of shares		500 526.000	500 526.000	543 400.000
Net asset value per share	EUR	119.15	115.73	95.71
R-Shares - Capitalisation				
Number of shares		121 758.830	113 916.384	99 837.485
Net asset value per share	EUR	199.59	190.53	153.79
R-Shares CHF - Distribution				
Number of shares		587 098.759	535 747.759	369 760.759
Net asset value per share	CHF	75.61	77.44	64.42
S-Shares - Capitalisation				
Number of shares		5 455.000	5 455.000	4 570.000
Net asset value per share	EUR	20 785.43	19 690.40	15 649.24
Total Net Assets	EUR	283 920 963	261 290 793	195 742 855

Statistical information (continued)

Swiss Life Funds (LUX) Equity Global Minimum Volatility

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares EUR - Capitalisation				
Number of shares		2 636.000	2 000.000	3 435.000
Net asset value per share	EUR	13 792.93	13 791.05	11 934.45
I-Shares - Capitalisation				
Number of shares		43 005.600	43 005.600	60 769.600
Net asset value per share	USD	150.69	158.71	139.77
I-Shares EUR - Capitalisation				
Number of shares		50 000.000	50 000.000	50 000.000
Net asset value per share	EUR	105.91	106.13	92.26
I-Shares EUR - Distribution				
Number of shares		200 000.000	200 000.000	200 000.000
Net asset value per share	EUR	128.47	130.81	116.20
R-Shares EUR - Distribution				
Number of shares		25 058.388	25 264.510	100 472.286
Net asset value per share	EUR	122.22	125.04	112.13
S-Shares EUR - Capitalisation				
Number of shares		5 320.000	5 320.000	4 455.000
Net asset value per share	EUR	14 583.73	14 570.87	12 590.47
Total Net Assets	USD	172 709 829	171 766 412	171 387 389

Swiss Life Funds (LUX) Equity Global Protect

	Currency	28/02/22	31/08/21	31/08/20
I-Shares - Capitalisation				
Number of shares		1 713 294.000	1 549 011.000	1 490 292.000
Net asset value per share	EUR	146.00	150.05	125.71
S-Shares - Capitalisation				
Number of shares		16 215.000	15 405.000	10 210.000
Net asset value per share	EUR	15 144.82	15 518.59	12 924.38
Total Net Assets	EUR	495 707 785	471 485 547	319 308 428

Statistical information (continued)

Swiss Life Funds (LUX) Equity USA

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares EUR - Capitalisation				
Number of shares		4 875.000	5 300.000	7 125.000
Net asset value per share	EUR	17 341.28	16 787.69	12 637.95
F-Shares - Capitalisation				
Number of shares		30 110.000	30 110.000	30 000.000
Net asset value per share	USD	152.88	156.11	119.95
I-Shares - Capitalisation				
Number of shares		332 136.353	270 148.009	244 980.527
Net asset value per share	USD	335.43	342.04	262.05
I-Shares EUR - Capitalisation				
Number of shares		50 000.000	50 000.000	50 000.000
Net asset value per share	EUR	145.01	140.70	106.40
R-Shares - Capitalisation				
Number of shares		14 814.356	15 550.992	17 774.213
Net asset value per share	USD	228.49	234.08	181.03
SL-Shares EUR - Distribution				
Number of shares		5 200.000	5 200.000	5 200.000
Net asset value per share	EUR	14 994.58	14 659.27	11 217.46
S-Shares - Capitalisation				
Number of shares		4 540.000	4 590.000	4 390.000
Net asset value per share	USD	35 494.46	36 085.97	27 481.46
Total Net Assets	USD	471 218 013	469 694 845	375 469 280

Swiss Life Funds (LUX) Fixed Income Alpha Select

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		2 368.000	1 415.000	1 065.000
Net asset value per share	EUR	9 569.61	10 119.43	9 950.22
AM-Shares CHF hedged - Capitalisation				
Number of shares		2 460.000	2 410.000	-
Net asset value per share	CHF	9 571.48	10 132.37	-
I-Shares - Capitalisation				
Number of shares		40 000.000	40 000.000	40 000.000
Net asset value per share	EUR	94.77	100.39	99.06

Statistical information (continued)

Swiss Life Funds (LUX) Fixed Income Alpha Select

	Currency	28/02/22	31/08/21	31/08/20
S-Shares - Capitalisation				
Number of shares		6 355.000	6 355.000	3 610.000
Net asset value per share	EUR	9 605.38	10 149.67	9 965.03
Total Net Assets	EUR	110 344 045	105 417 811	50 533 151

Swiss Life Funds (LUX) Income Equity Euro Zone

	Currency	28/02/22	31/08/21	31/08/20
AM-Shares - Capitalisation				
Number of shares		7 645.034	4 610.034	2 895.034
Net asset value per share	EUR	9 410.95	9 547.22	9 690.94
SL-Shares - Distribution				
Number of shares		1 000.000	1 000.000	2 000.000
Net asset value per share	EUR	9 359.63	9 506.91	9 674.04
S-Shares - Capitalisation				
Number of shares		15 545.000	15 545.000	7 320.000
Net asset value per share	EUR	9 442.00	9 571.57	9 701.12
Total Net Assets	EUR	228 082 545	202 309 911	118 415 894

Swiss Life Funds (LUX) Multi Asset Balanced

	Currency	28/02/22	31/08/21	31/08/20
M-Shares - Capitalisation				
Number of shares		520 402.000	448 070.000	193 372.000
Net asset value per share	EUR	114.86	118.09	104.33
R-Shares - Capitalisation				
Number of shares		4 428 737.830	3 942 691.286	2 896 609.035
Net asset value per share	EUR	162.70	168.22	150.30
SF-Shares - Capitalisation				
Number of shares		123 287.905	10 212.541	-
Net asset value per share	EUR	101.48	105.41	-
Total Net Assets	EUR	792 831 533	717 237 585	455 525 214

Statistical information (continued)

Swiss Life Funds (LUX) Multi Asset ESG Balanced

	Currency	28/02/22	31/08/21	31/08/20
M-Shares - Capitalisation				
Number of shares		92 000.000	92 000.000	-
Net asset value per share	EUR	94.87	101.15	-
R-Shares - Capitalisation				
Number of shares		367 000.000	367 000.000	-
Net asset value per share	EUR	94.23	101.04	-
Total Net Assets	EUR	43 312 243	46 387 623	-

Swiss Life Funds (LUX) Multi Asset ESG Growth

	Currency	28/02/22	31/08/21	31/08/20
M-Shares - Capitalisation				
Number of shares		92 001.000	92 000.000	-
Net asset value per share	EUR	94.91	101.70	-
R-Shares - Capitalisation				
Number of shares		367 398.000	367 000.000	-
Net asset value per share	EUR	94.16	101.57	-
Total Net Assets	EUR	43 327 810	46 632 139	-

Swiss Life Funds (LUX) Multi Asset ESG Moderate

	Currency	28/02/22	31/08/21	31/08/20
M-Shares - Capitalisation				
Number of shares		446 000.000	92 000.000	-
Net asset value per share	EUR	94.83	100.55	-
R-Shares - Capitalisation				
Number of shares		12 000.000	367 000.000	-
Net asset value per share	EUR	94.31	100.46	-
Total Net Assets	EUR	43 425 163	46 120 559	-

Swiss Life Funds (LUX) Multi Asset Growth

	Currency	28/02/22	31/08/21	31/08/20
M-Shares - Capitalisation				
Number of shares		539 149.000	453 630.000	199 654.000
Net asset value per share	EUR	119.55	122.46	103.27

Statistical information (continued)

Swiss Life Funds (LUX) Multi Asset Growth

	Currency	28/02/22	31/08/21	31/08/20
R-Shares - Capitalisation				
Number of shares		1 351 559.829	1 193 630.110	867 412.359
Net asset value per share	EUR	171.97	177.31	151.53
SF-Shares - Capitalisation				
Number of shares		36 270.783	3 242.498	-
Net asset value per share	EUR	103.42	107.13	-
Total Net Assets	EUR	300 634 975	267 546 220	152 058 086

Swiss Life Funds (LUX) Multi Asset Moderate

	Currency	28/02/22	31/08/21	31/08/20
F-Shares - Capitalisation				
Number of shares		30 615.075	30 615.075	30 000.000
Net asset value per share	EUR	110.49	114.22	106.56
I-Shares - Capitalisation				
Number of shares		26 440.000	26 805.000	106 305.000
Net asset value per share	EUR	115.23	118.99	110.77
M-Shares - Capitalisation				
Number of shares		194 529.000	169 480.000	133 251.000
Net asset value per share	EUR	108.36	111.83	104.00
R-Shares - Capitalisation				
Number of shares		11 729 453.017	11 883 435.258	9 429 428.433
Net asset value per share	EUR	158.10	163.92	153.85
SF-Shares - Capitalisation				
Number of shares		7 690.220	2 495.794	-
Net asset value per share	EUR	99.24	103.37	-
Total Net Assets	EUR	1 882 678 580	1 973 779 374	1 479 553 376

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

	Currency	28/02/22	31/08/21	31/08/20
F-Shares - Capitalisation				
Number of shares		49 595.000	-	-
Net asset value per share	CHF	97.02	-	-

Statistical information (continued)

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

	Currency	28/02/22	31/08/21	31/08/20
R-Shares - Capitalisation				
Number of shares		298 153.621	338 665.265	365 043.307
Net asset value per share	CHF	143.90	152.34	130.00
Total Net Assets	CHF	47 717 215	51 591 256	47 456 233

Performance

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - CHF hedged Capitalisation							
Performance	CHF	(6.1%)	1.5%	3.1%	(1.5%)	5.5%	7.9%
AM-Shares - EUR hedged Capitalisation							
Performance	EUR	(6.1%)	1.8%	3.5%	(1.3%)	5.8%	8.4%
F-Shares - Capitalisation							
Performance	USD	(6.1%)	1.9%	5.0%	(1.2%)	6.6%	10.9%
I-Shares - Capitalisation							
Performance	USD	(6.0%)	2.1%	5.2%	(1.0%)	6.9%	11.1%
I-Shares - CHF hedged Capitalisation							
Performance	CHF	(6.4%)	1.0%	2.5%	(2.0%)	5.0%	7.3%
I-Shares - EUR hedged Capitalisation							
Performance	EUR	(6.3%)	1.2%	2.9%	(1.8%)	5.2%	7.8%
I-Shares - EUR hedged Distribution							
Performance	EUR	(9.8%)	(2.3%)	(1.6%)	(5.4%)	1.5%	3.1%
R-Shares - CHF hedged Capitalisation							
Performance	CHF	(6.6%)	0.3%	1.9%	(2.6%)	4.3%	6.5%
R-Shares - EUR hedged Capitalisation							
Performance	EUR	(6.6%)	0.6%	2.2%	(2.4%)	4.5%	7.1%
S-Shares - EUR hedged Capitalisation							
Performance	EUR	(6.0%)	2.0%	3.6%	(1.1%)	6.0%	8.6%

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

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - CHF hedged Capitalisation							
Performance	CHF	(3.8%)	0.0%	1.6%	(1.2%)	2.6%	1.9%
F-Shares - Capitalisation							
Performance	USD	(3.6%)	0.6%	3.6%	(0.7%)	3.8%	5.0%
I-Shares - Capitalisation							
Performance	USD	(3.5%)	0.8%	3.8%	(0.5%)	4.0%	5.2%
I-Shares - CHF hedged Capitalisation							
Performance	CHF	(3.9%)	(0.3%)	1.3%	(1.5%)	2.3%	1.6%
I-Shares - EUR hedged Capitalisation							
Performance	EUR	(3.8%)	(0.0%)	1.7%	(1.3%)	2.6%	(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) Bond ESG Emerging Markets Sovereigns

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	USD	(9.2%)	2.2%	-	0.2%	-	-
AM-Shares - CHF hedged Capitalisation							
Performance	CHF	(9.6%)	(0.4%)	-	(2.8%)	(0.0%)	-
G-Shares CHF hedged - Capitalisation							
Performance	CHF	(9.6%)	0.5%	-	(1.7%)	-	-
I-Shares - Capitalisation							
Performance	USD	(9.5%)	0.1%	-	(2.3%)	0.1%	-
I-Shares - CHF hedged Capitalisation							
Performance	CHF	(9.9%)	(0.8%)	-	(3.3%)	(0.0%)	-
I-Shares - EUR hedged Capitalisation							
Performance	EUR	(9.8%)	(0.6%)	-	(3.1%)	(0.0%)	-

Swiss Life Funds (LUX) Bond Euro Corporates

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(4.6%)	-	-	(0.8%)	-	-
Q-Shares - Capitalisation							
Performance	EUR	(5.4%)	2.7%	(1.4%)	(1.6%)	2.1%	5.5%
R-Shares - Capitalisation							
Performance	EUR	(5.6%)	2.2%	(1.8%)	(2.1%)	1.6%	5.0%
R-Shares CHF hedged - Capitalisation							
Performance	CHF	(5.8%)	1.9%	(2.2%)	(2.3%)	1.3%	4.5%

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) Bond Euro High Yield

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(5.4%)	7.8%	-	3.2%	3.9%	-
I-Shares - Capitalisation							
Performance	EUR	(5.7%)	7.4%	-	2.8%	4.0%	-
I-Shares - Distribution							
Performance	EUR	(7.0%)	2.3%	-	0.4%	-	-
S-Shares - Capitalisation							
Performance	EUR	(5.4%)	8.0%	-	3.4%	4.0%	-

Swiss Life Funds (LUX) Bond ESG Global Corporates

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(5.4%)	1.4%	5.3%	(2.0%)	7.8%	10.0%
G-Shares CHF hedged - Capitalisation							
Performance	CHF	(5.5%)	(0.5%)	-	(1.7%)	-	-
I-Shares - Distribution							
Performance	EUR	(7.5%)	(1.3%)	2.0%	(4.2%)	4.9%	6.6%
I-Shares - Capitalisation							
Performance	EUR	(5.6%)	1.1%	4.9%	(2.2%)	7.5%	(0.5%)
I-Shares USD hedged - Capitalisation							
Performance	USD	(5.2%)	2.0%	7.4%	(1.4%)	9.2%	12.9%
R-Shares - Capitalisation							
Performance	EUR	(5.8%)	0.6%	4.5%	(2.7%)	6.9%	9.2%
R-Shares CHF hedged - Capitalisation							
Performance	CHF	(5.9%)	0.2%	4.1%	(3.0%)	6.6%	8.7%
S-Shares - Capitalisation							
Performance	EUR	(5.4%)	1.5%	5.5%	(1.8%)	7.9%	10.2%

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 Global Corporates Short Term

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(2.0%)	0.1%	-	(0.7%)	-	-
I-Shares - Distribution							
Performance	EUR	(3.9%)	(1.9%)	(1.7%)	(2.7%)	(0.6%)	(1.1%)
I-Shares - Capitalisation							
Performance	EUR	(2.0%)	0.3%	1.0%	(0.9%)	1.7%	(0.2%)
R-Shares - Distribution							
Performance	EUR	(4.0%)	(2.2%)	(2.0%)	(3.0%)	(0.9%)	(1.3%)

Swiss Life Funds (LUX) Bond Global High Yield

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(4.3%)	10.8%	(1.4%)	4.7%	2.0%	11.0%
AM-Shares CHF hedged - Capitalisation							
Performance	CHF	(4.3%)	10.5%	(1.8%)	4.5%	1.8%	10.5%
F-Shares - Capitalisation							
Performance	EUR	(4.6%)	10.1%	(2.1%)	4.0%	1.4%	10.3%
I-Shares - Distribution							
Performance	EUR	-	-	(5.9%)	-	-	6.0%
I-Shares - Capitalisation							
Performance	EUR	(4.5%)	10.3%	(1.9%)	4.2%	1.6%	10.5%
I-Shares CHF hedged - Capitalisation							
Performance	CHF	(4.6%)	10.1%	(2.2%)	4.0%	1.3%	10.1%
R-Shares - Capitalisation							
Performance	EUR	(4.8%)	9.6%	(2.5%)	3.5%	0.9%	9.9%
R-Shares CHF hedged - Capitalisation							
Performance	CHF	(4.9%)	9.4%	(2.9%)	3.3%	0.7%	9.3%
S-Shares - Capitalisation							
Performance	EUR	(4.2%)	11.0%	(1.3%)	2.0%	2.2%	11.2%

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The performance data was not audited.

Performance (continued)

Swiss Life Funds (LUX) Bond Inflation Protection

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
I-Shares - Capitalisation							
Performance	EUR	4.2%	6.8%	(1.3%)	(1.3%)	(1.3%)	(1.7%)
R-Shares - Capitalisation							
Performance	EUR	3.9%	6.3%	(1.8%)	(1.8%)	(1.8%)	(2.1%)

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
F-Shares - Capitalisation							
Performance	EUR	(4.6%)	10.9%	1.37%	3.6%	8.1%	-
I-Shares - Capitalisation							
Performance	EUR	(4.6%)	10.9%	1.28%	3.8%	7.9%	-
I-Shares - Distribution							
Performance	EUR	(9.1%)	10.4%	1.28%	(1.2%)	7.5%	-
I-Shares CHF hedged - Capitalisation							
Performance	CHF	(4.6%)	10.4%	0.00%	3.4%	6.4%	-
R-Shares - Capitalisation							
Performance	EUR	(9.1%)	9.8%	(1.2%)	(1.3%)	6.9%	-
R-Shares - Distribution							
Performance	EUR	(4.8%)	10.2%	0.92%	3.2%	7.7%	-

Swiss Life Funds (LUX) Equity ESG Euro Zone

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(5.4%)	32.2%	0.2%	28.3%	(2.6%)	22.9%
F-Shares - Capitalisation							
Performance	EUR	(5.8%)	31.3%	(0.6%)	27.4%	(3.3%)	22.0%
I-Shares - Capitalisation							
Performance	EUR	(5.6%)	31.7%	(0.3%)	27.8%	(3.0%)	22.4%
R-Shares - Capitalisation							
Performance	EUR	(6.1%)	30.4%	(1.2%)	26.6%	(3.9%)	21.2%
S-Shares - Capitalisation							
Performance	EUR	(5.4%)	32.4%	0.3%	28.5%	(2.4%)	23.1%

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The performance data was not audited.

Performance (continued)

Swiss Life Funds (LUX) Equity ESG Global

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares EUR - Capitalisation							
Performance	EUR	(1.1%)	33.6%	5.4%	34.5%	2.7%	25.0%
F-Shares CHF - Capitalisation							
Performance	CHF	(6.1%)	33.2%	3.4%	28.2%	1.6%	2.8%
G-Shares CHF - Capitalisation							
Performance	CHF	(5.7%)	3.6%	-	5.6%	-	-
I-Shares - Capitalisation							
Performance	USD	(6.1%)	31.3%	14.0%	24.1%	11.7%	23.0%
I-Shares EUR - Capitalisation							
Performance	EUR	(1.3%)	33.0%	4.9%	33.9%	2.3%	24.4%
S-Shares EUR - Capitalisation							
Performance	EUR	(1.0%)	33.9%	5.6%	34.7%	2.9%	25.1%

Swiss Life Funds (LUX) Equity Climate Impact

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(8.1%)	-	-	0.0%	-	-
F-Shares - Capitalisation							
Performance	EUR	(8.3%)	-	-	(0.1%)	-	-
G-Shares CHF - Capitalisation							
Performance	CHF	(10.3%)	(0.1%)	-	(2.0%)	-	-
I-Shares - Capitalisation							
Performance	EUR	(6.1%)	(1.0%)	-	1.2%	-	-
R-Shares - Capitalisation							
Performance	EUR	(8.6%)	-	-	(0.3%)	-	-

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The performance data was not audited.

Performance (continued)

Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(1.1%)	-	-	7.3%	-	-
F-Shares - Capitalisation							
Performance	EUR	(1.3%)	-	-	7.1%	-	-
G-Shares CHF - Capitalisation							
Performance	CHF	(2.6%)	3.1%	-	9.4%	-	-
I-Shares - Capitalisation							
Performance	EUR	1.9%	2.2%	-	13.0%	-	-
R-Shares - Capitalisation							
Performance	EUR	(1.6%)	-	-	7.0%	-	-

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

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(5.5%)	-	-	3.9%	-	-
F-Shares - Capitalisation							
Performance	EUR	(5.7%)	-	-	3.7%	-	-
G-Shares CHF - Capitalisation							
Performance	CHF	(9.7%)	2.9%	-	2.7%	-	-
I-Shares - Capitalisation							
Performance	EUR	(5.5%)	2.0%	-	6.0%	-	-
R-Shares - Capitalisation							
Performance	EUR	(6.0%)	-	-	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		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	5.5%	25.6%	(4.4%)	27.9%	(6.6%)	21.4%
I-Shares - Capitalisation							
Performance	EUR	5.2%	25.1%	(4.8%)	27.3%	(7.0%)	16.6%
I-Shares - Distribution							
Performance	EUR	3.0%	20.9%	(8.2%)	24.5%	(10.1%)	20.9%
R-Shares - Capitalisation							
Performance	EUR	4.8%	23.9%	(5.7%)	26.1%	(7.9%)	19.7%
R-Shares CHF - Distribution							
Performance	CHF	(2.4%)	20.2%	(10.1%)	18.4%	(11.3%)	11.8%
S-Shares - Capitalisation							
Performance	EUR	5.6%	25.8%	(4.2%)	28.1%	(6.5%)	21.6%

Swiss Life Funds (LUX) Equity Global Minimum Volatility

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares EUR - Capitalisation							
Performance	EUR	0.0%	15.6%	(6.4%)	23.3%	(8.8%)	28.1%
I-Shares - Capitalisation							
Performance	USD	(5.1%)	13.6%	1.2%	13.7%	(0.9%)	26.0%
I-Shares EUR - Capitalisation							
Performance	EUR	(0.2%)	15.0%	(7.7%)	22.7%	(9.3%)	2.0%
I-Shares EUR - Distribution							
Performance	EUR	(1.8%)	12.6%	(8.8%)	20.8%	(11.2%)	24.9%
R-Shares EUR - Distribution							
Performance	EUR	(2.3%)	11.5%	(9.6%)	(12.0%)	(12.0%)	23.7%
S-Shares EUR - Capitalisation							
Performance	EUR	0.1%	15.7%	(6.3%)	(8.7%)	(8.7%)	28.2%

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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 Global Protect

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
I-Shares - Capitalisation							
Performance	EUR	(2.7%)	19.4%	11.8%	18.1%	10.2%	14.2%
S-Shares - Capitalisation							
Performance	EUR	(2.4%)	20.1%	12.5%	18.8%	10.9%	14.9%

Swiss Life Funds (LUX) Equity USA

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares EUR - Capitalisation							
Performance	EUR	3.3%	32.8%	6.9%	43.3%	2.9%	28.0%
F-Shares - Capitalisation							
Performance	USD	(2.1%)	30.1%	15.3%	31.8%	11.6%	25.5%
I-Shares - Capitalisation							
Performance	USD	(1.9%)	30.5%	15.6%	32.2%	11.9%	25.9%
I-Shares EUR - Capitalisation							
Performance	EUR	3.1%	32.2%	6.4%	42.6%	2.5%	7.1%
R-Shares - Capitalisation							
Performance	USD	(2.4%)	29.3%	14.5%	31.0%	10.9%	24.8%
SL-Shares EUR - Distribution							
Performance	EUR	2.3%	30.7%	5.1%	41.8%	1.3%	25.8%
S-Shares - Capitalisation							
Performance	USD	(1.6%)	31.3%	16.3%	33.0%	12.6%	26.7%

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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		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(5.4%)	1.7%	(0.5%)	(1.6%)	1.9%	(0.3%)
AM-Shares CHF hedged - Capitalisation							
Performance	CHF	(5.5%)	1.3%	-	(1.9%)	2.0%	-
I-Shares - Capitalisation							
Performance	EUR	(5.6%)	1.3%	(0.9%)	(2.0%)	1.5%	(0.5%)
S-Shares - Capitalisation							
Performance	EUR	(5.4%)	1.9%	(0.4%)	(1.5%)	2.0%	(0.2%)

Swiss Life Funds (LUX) Income Equity Euro Zone

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
AM-Shares - Capitalisation							
Performance	EUR	(1.4%)	(1.5%)	(3.1%)	(0.2%)	(5.0%)	(0.2%)
S-Shares - Capitalisation							
Performance	EUR	(1.4%)	(1.3%)	(3.0%)	(0.1%)	(4.9%)	(0.2%)
SL-Shares - Distribution							
Performance	EUR	(1.5%)	(1.7%)	(3.3%)	(0.5%)	(5.3%)	(0.2%)

Swiss Life Funds (LUX) Multi Asset Balanced

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
M-Shares - Capitalisation							
Performance	EUR	(2.7%)	13.2%	1.7%	11.6%	1.8%	12.7%
R-Shares - Capitalisation							
Performance	EUR	(3.3%)	11.9%	0.6%	10.4%	0.7%	11.6%
SF-Shares - Capitalisation							
Performance	EUR	(3.7%)	5.4%	-	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		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
M-Shares - Capitalisation							
Performance	EUR	(6.2%)	1.2%	-	2.2%	-	-
R-Shares - Capitalisation							
Performance	EUR	(6.7%)	1.0%	-	1.7%	-	-

Swiss Life Funds (LUX) Multi Asset ESG Growth

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
M-Shares - Capitalisation							
Performance	EUR	(6.7%)	1.7%	-	3.8%	-	-
R-Shares - Capitalisation							
Performance	EUR	(7.3%)	1.6%	-	3.2%	-	-

Swiss Life Funds (LUX) Multi Asset ESG Moderate

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
M-Shares - Capitalisation							
Performance	EUR	(5.7%)	0.6%	-	0.6%	-	-
R-Shares - Capitalisation							
Performance	EUR	(6.1%)	0.5%	-	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		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
M-Shares - Capitalisation							
Performance	EUR	(2.4%)	18.6%	1.8%	17.3%	0.9%	16.2%
R-Shares - Capitalisation							
Performance	EUR	(3.0%)	17.0%	0.5%	15.7%	(0.5%)	14.8%
SF-Shares - Capitalisation							
Performance	EUR	(3.5%)	7.1%	-	9.8%	-	-

Swiss Life Funds (LUX) Multi Asset Moderate

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
F-Shares - Capitalisation							
Performance	EUR	(3.3%)	7.2%	0.6%	5.5%	1.4%	8.9%
I-Shares - Capitalisation							
Performance	EUR	(3.2%)	7.4%	0.8%	5.7%	1.6%	9.2%
M-Shares - Capitalisation							
Performance	EUR	(3.1%)	7.6%	0.9%	5.8%	1.7%	9.3%
R-Shares - Capitalisation							
Performance	EUR	(3.6%)	6.5%	(0.0%)	4.9%	0.7%	8.4%
SF-Shares - Capitalisation							
Performance	EUR	(4.0%)	3.4%	-	3.4%	-	-

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

	Currency	Accounting year			Calendar year		
		28/02/22	31/08/21	31/08/20	31/12/21	31/12/20	31/12/19
F-Shares - Capitalisation							
Performance	CHF	(3.0%)	-	-	3.7%	-	-
R-Shares - Capitalisation							
Performance	CHF	(5.5%)	17.2%	(0.9%)	14.9%	(2.0%)	17.5%

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.

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					
2 000 000	AAC TECHNOLOGIES HOLDINGS INC 2.625% 02/06/2026	USD	2 015 600	1 890 660	0.27
1 000 000	AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031	USD	995 810	909 850	0.13
4 000 000	ABQ FINANCE LTD 2% 06/07/2026	USD	3 959 520	3 843 680	0.56
2 000 000	ABQ FINANCE LTD 3.125% 24/09/2024	USD	1 990 640	2 022 920	0.29
2 000 000	ABU DHABI CRUDE OIL PIPELINE LLC - REGS - 4.6% 02/11/2047	USD	2 415 000	2 190 320	0.32
4 000 000	ABY TRANSMISION SUR SA - REGS - 6.875% 30/04/2043	USD	4 754 550	4 928 903	0.71
2 000 000	ACWA POWER MANAGEMENT AND INVESTMENTS ONE LTD - REGS - 5.95% 15/12/2039	USD	2 251 763	2 155 976	0.31
2 125 000	ADCB FINANCE CAYMAN LTD - REGS - 4% 29/03/2023	USD	2 149 688	2 170 284	0.31
3 000 000	AES PANAMA GENERATION HOLDINGS SRL - REGS - 4.375% 31/05/2030	USD	3 101 440	2 892 510	0.42
2 000 000	AIA GROUP LTD - REGS - 3.2% 11/03/2025	USD	1 924 800	2 045 300	0.30
600 000	AIA GROUP LTD - 144A - 3.375% 07/04/2030	USD	598 236	617 790	0.09
1 500 000	ALFA DESARROLLO SPA - REGS - 4.55% 27/09/2051	USD	1 500 000	1 273 770	0.18
2 000 000	ALIBABA GROUP HOLDING LTD 3.15% 09/02/2051	USD	1 916 400	1 621 440	0.23
1 500 000	ALIBABA GROUP HOLDING LTD 3.4% 06/12/2027	USD	1 629 690	1 523 220	0.22
1 600 000	ALIBABA GROUP HOLDING LTD 3.6% 28/11/2024	USD	1 745 648	1 646 672	0.24
2 000 000	ALPEK SAB DE CV - REGS - 4.25% 18/09/2029	USD	2 107 000	1 988 260	0.29
1 000 000	AMERICA MOVIL SAB DE CV 2.875% 07/05/2030	USD	998 530	978 240	0.14
2 000 000	AMIPEACE LTD 2.25% 22/10/2030	USD	1 989 160	1 899 180	0.27
2 000 000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.375% 01/11/2028	USD	1 995 760	1 876 340	0.27
2 000 000	AXIATA SPV2 BHD 2.163% 19/08/2030	USD	2 000 000	1 876 740	0.27
2 000 000	BAIDU INC 1.625% 23/02/2027	USD	1 912 800	1 883 920	0.27
300 000	BAIDU INC 3.075% 07/04/2025	USD	299 379	303 525	0.04
2 000 000	BANCO BBVA PERU SA - REGS - FRN 22/09/2029	USD	2 125 000	2 049 760	0.30
3 100 000	BANCO DE CHILE 2.99% 09/12/2031	USD	3 024 918	2 898 965	0.42
2 311 000	BANCO DE CREDITO DEL PERU - REGS - FRN 01/07/2030	USD	2 300 390	2 188 147	0.32
4 500 000	BANCO DE CREDITO DEL PERU - REGS - 4.25% 01/04/2023	USD	4 653 000	4 590 045	0.66
2 200 000	BANCO DE CREDITO E INVERSIONES SA - REGS - 3.5% 12/10/2027	USD	2 240 055	2 259 114	0.33
1 500 000	BANCO DE CREDITO E INVERSIONES SA - REGS - 4% 11/02/2023	USD	1 523 350	1 524 510	0.22
3 000 000	BANCO DE CREDITO E INVERSIONES SA 2.875% 14/10/2031	USD	2 947 170	2 803 980	0.41
1 000 000	BANCO GENERAL SA - REGS - 4.125% 07/08/2027	USD	1 052 500	1 022 320	0.15
1 000 000	BANCO INTERNACIONAL DEL PERU SAA INTERBANK - REGS - 3.25% 04/10/2026	USD	1 000 000	992 050	0.14
1 082 000	BANCO INTERNACIONAL DEL PERU SAA INTERBANK - 144A - 3.375% 18/01/2023	USD	1 068 750	1 087 085	0.16
2 000 000	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND - REGS - 5.375% 17/04/2025	USD	2 302 000	2 124 400	0.31
1 000 000	BANGKOK BANK PCL/HONG KONG - REGS - 4.05% 19/03/2024	USD	998 540	1 035 510	0.15
2 500 000	BANGKOK BANK PCL/HONG KONG - REGS - 9.025% 15/03/2029	USD	3 498 250	3 246 000	0.47
2 000 000	BANGKOK BANK PCL/HONG KONG FRN 23/09/2036	USD	2 000 000	1 871 320	0.27
1 000 000	BANK LEUMI LE-ISRAEL BM FRN 29/01/2031	USD	952 500	950 870	0.14
2 400 000	BANK MANDIRI PERSERO TBK PT 2% 19/04/2026	USD	2 373 912	2 277 072	0.33
2 000 000	BANK MANDIRI PERSERO TBK PT 3.75% 11/04/2024	USD	1 979 960	2 020 640	0.29
2 000 000	BANK OF CHINA LTD/HONG KONG 0.875% 14/01/2024	USD	1 996 580	1 960 680	0.28
1 500 000	BANK OF THE PHILIPPINE ISLANDS 4.25% 04/09/2023	USD	1 493 655	1 543 800	0.22

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	BDO UNIBANK INC 2.95% 06/03/2023	USD	988 450	1 003 600	0.14
1 500 000	BEIJING GAS SINGAPORE CAPITAL CORP 1.875% 18/01/2025	USD	1 495 875	1 475 805	0.21
2 000 000	BHARTI AIRTEL LTD - REGS - 3.25% 03/06/2031	USD	2 026 400	1 873 980	0.27
1 570 000	BHARTI AIRTEL LTD - REGS - 4.375% 10/06/2025	USD	1 701 974	1 624 385	0.23
750 000	BIMBO BAKERIES USA INC 4% 17/05/2051	USD	737 378	744 810	0.11
1 000 000	BLUESTAR FINANCE HOLDINGS LTD FRN PERPETUAL	USD	1 006 000	1 010 860	0.15
3 000 000	BPRL INTERNATIONAL SINGAPORE PTE LTD 4.375% 18/01/2027	USD	3 192 750	3 034 110	0.44
1 000 000	BUSAN BANK CO LTD 3.625% 25/07/2026	USD	1 015 460	1 013 070	0.15
4 000 000	CBQ FINANCE LTD 2% 12/05/2026	USD	3 989 800	3 849 240	0.56
5 300 000	CBQ FINANCE LTD 2% 15/09/2025	USD	5 294 470	5 150 434	0.74
500 000	CELEO REDES OPERACION CHILE SA - REGS - 5.2% 22/06/2047	USD	489 121	540 636	0.08
1 500 000	CELULOSA ARAUCO Y CONSTITUCION SA - REGS - 5.5% 30/04/2049	USD	1 836 000	1 551 765	0.22
2 000 000	CENCOSUD SA - REGS - 4.375% 17/07/2027	USD	2 249 000	2 041 140	0.29
1 000 000	CENCOSUD SA - REGS - 6.625% 12/02/2045	USD	1 299 500	1 219 720	0.18
1 100 000	CEZ AS 0.875% 02/12/2026	EUR	1 207 712	1 212 626	0.18
2 000 000	CHINA CINDA 2020 I MANAGEMENT LTD 3.125% 18/03/2030	USD	1 942 380	1 884 800	0.27
4 000 000	CHINA CONSTRUCTION BANK CORP FRN 24/06/2030	USD	3 992 320	3 944 640	0.57
1 500 000	CHINA DEVELOPMENT BANK FINANCIAL LEASING CO LTD FRN 28/09/2030	USD	1 489 905	1 485 075	0.21
500 000	CHINA OVERSEAS FINANCE CAYMAN V LTD 5.35% 15/11/2042	USD	583 095	578 115	0.08
1 000 000	CHINA OVERSEAS FINANCE CAYMAN VI LTD 5.95% 08/05/2024	USD	1 188 000	1 066 290	0.15
1 400 000	CK HUTCHISON CAPITAL SECURITIES 17 LTD - REGS - FRN PERPETUAL	USD	1 360 000	1 399 202	0.20
600 000	CK HUTCHISON INTERNATIONAL 17 II LTD - REGS - 3.25% 29/09/2027	USD	581 866	619 452	0.09
2 500 000	CK HUTCHISON INTERNATIONAL 17 LTD - REGS - 3.5% 05/04/2027	USD	2 522 480	2 609 475	0.38
1 500 000	CK HUTCHISON INTERNATIONAL 19 II LTD - REGS - 2.75% 06/09/2029	USD	1 491 690	1 497 690	0.22
1 000 000	CLP POWER HONG KONG FINANCING LTD 2.125% 30/06/2030	USD	986 120	952 470	0.14
1 500 000	CMHI FINANCE BVI CO LTD FRN PERPETUAL	USD	1 500 000	1 518 360	0.22
1 000 000	CNAC HK FINBRIDGE CO LTD 3.5% 19/07/2022	USD	1 005 500	1 005 330	0.15
1 000 000	CNOOC FINANCE 2015 USA LLC 3.5% 05/05/2025	USD	1 019 950	1 032 000	0.15
3 000 000	CNOOC FINANCE 2015 USA LLC 4.375% 02/05/2028	USD	3 249 966	3 275 880	0.47
3 000 000	COLBUN SA - REGS - 3.15% 19/01/2032	USD	2 994 780	2 785 200	0.40
2 000 000	COMETA ENERGIA SA DE CV - REGS - 6.375% 24/04/2035	USD	2 040 529	1 836 873	0.27
2 000 000	COMISION FEDERAL DE ELECTRICIDAD - REGS - 3.348% 09/02/2031	USD	1 979 000	1 771 840	0.26
1 000 000	COMPETITION TEAM TECHNOLOGIES LTD 3.75% 12/03/2024	USD	997 740	1 030 410	0.15
1 300 000	COMPETITION TEAM TECHNOLOGIES LTD 4.25% 12/03/2029	USD	1 295 814	1 393 054	0.20
1 000 000	CONSORCIO TRANSMANTARO SA - REGS - 4.375% 07/05/2023	USD	1 002 800	1 017 230	0.15
2 000 000	CONSORCIO TRANSMANTARO SA - REGS - 4.7% 16/04/2034	USD	2 249 000	2 062 800	0.30
1 400 000	CONTEMPORARY RUIDING DEVELOPMENT LTD 1.5% 09/09/2026	USD	1 392 230	1 325 114	0.19
1 000 000	CONTEMPORARY RUIDING DEVELOPMENT LTD 1.875% 17/09/2025	USD	997 150	971 560	0.14
1 000 000	CONTEMPORARY RUIDING DEVELOPMENT LTD 2.625% 17/09/2030	USD	991 730	948 550	0.14
533 000	CORP FINANCIERA DE DESARROLLO SA - REGS - 4.75% 15/07/2025	USD	571 643	557 960	0.08
1 000 000	COUNTRY GARDEN HOLDINGS CO LTD 7.25% 08/04/2026	USD	865 000	778 170	0.11
1 000 000	CZECH GAS NETWORKS INVESTMENTS SARL 1% 16/07/2027	EUR	1 123 719	1 089 021	0.16
1 500 000	DBS GROUP HOLDINGS LTD - REGS - FRN 11/12/2028	USD	1 506 750	1 553 370	0.22
1 600 000	DBS GROUP HOLDINGS LTD FRN PERPETUAL	USD	1 440 000	1 578 128	0.23

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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	DIANJIAN HAIYU LTD 3% 20/06/2022	USD	997 780	1 001 460	0.14
3 000 000	DOHA FINANCE LTD 2.375% 31/03/2026	USD	2 992 140	2 924 190	0.42
516 000	EMBOTELLADORA ANDINA SA - REGS - 5% 01/10/2023	USD	554 700	535 825	0.08
1 500 000	EMIRATES NBD BANK PJSC 1.638% 13/01/2026	USD	1 500 000	1 453 140	0.21
2 000 000	EMIRATES NBD BANK PJSC 2.625% 18/02/2025	USD	1 998 320	2 007 780	0.29
1 500 000	EMIRATES SEMB CORP WATER & POWER CO PJSC - REGS - 4.45% 01/08/2035	USD	1 500 000	1 598 970	0.23
500 000	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 3.5% 18/06/2024	USD	514 610	511 940	0.07
1 600 000	EMPRESA DE LOS FERROCARRILES DEL ESTADO - REGS - 3.83% 14/09/2061	USD	1 600 000	1 347 936	0.19
2 000 000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA - REGS - 4.7% 07/05/2050	USD	2 315 000	2 070 540	0.30
500 000	EMPRESA NACIONAL DE TELECOMUNICACIONES SA - REGS - 3.05% 14/09/2032	USD	499 910	458 005	0.07
886 000	EMPRESA NACIONAL DE TELECOMUNICACIONES SA - REGS - 4.75% 01/08/2026	USD	902 243	923 132	0.13
2 000 000	ENGIE ENERGIA CHILE SA - REGS - 4.5% 29/01/2025	USD	2 118 750	2 058 860	0.30
2 000 000	ENGIE ENERGIA CHILE SA 3.4% 28/01/2030	USD	2 077 000	1 869 120	0.27
1 000 000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	EUR	1 115 000	1 039 746	0.15
3 000 000	EQUATE PETROCHEMICAL BV - REGS - 2.625% 28/04/2028	USD	3 005 970	2 833 290	0.41
3 000 000	EQUATE PETROCHEMICAL BV - REGS - 4.25% 03/11/2026	USD	3 278 750	3 099 720	0.45
1 500 000	EXPORT-IMPORT BANK OF INDIA - REGS - 2.25% 13/01/2031	USD	1 408 275	1 309 860	0.19
1 000 000	EXPORT-IMPORT BANK OF INDIA 3.875% 12/03/2024	USD	1 070 800	1 025 270	0.15
3 000 000	FAB SUKUK CO LTD 2.591% 02/03/2027	USD	3 000 000	3 000 630	0.43
5 000 000	FALABELLA SA 3.375% 15/01/2032	USD	4 955 800	4 663 550	0.67
2 000 000	FEL ENERGY VI SARL - REGS - 5.75% 01/12/2040	USD	2 044 438	1 858 384	0.27
1 000 000	FERMACA ENTERPRISES S DE RL DE CV - REGS - 6.375% 30/03/2038	USD	841 198	911 585	0.13
1 000 000	FIBRIA OVERSEAS FINANCE LTD 5.5% 17/01/2027	USD	1 153 500	1 076 000	0.16
1 000 000	FIRST ABU DHABI BANK PJSC FRN PERPETUAL	USD	1 000 000	1 006 840	0.15
2 000 000	FLEX LTD 3.75% 01/02/2026	USD	2 185 880	2 054 900	0.30
2 350 000	FLEX LTD 4.875% 12/05/2030	USD	2 731 677	2 537 671	0.37
1 150 000	FORMOSA GROUP CAYMAN LTD 3.375% 22/04/2025	USD	1 171 996	1 171 160	0.17
1 000 000	FOXCONN FAR EAST LTD 1.625% 28/10/2025	USD	997 130	969 010	0.14
2 000 000	FOXCONN FAR EAST LTD 2.5% 28/10/2030	USD	1 994 380	1 899 340	0.27
1 900 000	FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC - REGS - 2% 28/10/2026	USD	1 877 656	1 776 177	0.26
2 000 000	GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.625% 31/03/2036	USD	1 965 000	1 804 080	0.26
5 000 000	GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.94% 30/09/2040	USD	4 905 000	4 601 950	0.66
2 500 000	GALAXY PIPELINE ASSETS BIDCO LTD 2.16% 31/03/2034	USD	2 500 000	2 323 800	0.34
2 500 000	GAS NATURAL DE LIMA Y CALLAO SA - REGS - 4.375% 01/04/2023	USD	2 553 250	2 537 100	0.37
2 000 000	GAZPROM OAO VIA GAZ CAPITAL SA - REGS - 5.15% 11/02/2026	USD	2 000 000	799 560	0.12
1 000 000	GAZPROM OAO VIA GAZ CAPITAL SA - REGS - 7.288% 16/08/2037	USD	1 192 500	498 980	0.07
2 000 000	GAZPROM PJSC VIA GAZ FINANCE PLC - REGS - 3.25% 25/02/2030	USD	1 760 000	700 940	0.10
3 000 000	GC TREASURY CENTER CO LTD 2.98% 18/03/2031	USD	2 967 300	2 866 050	0.41
3 000 000	GC TREASURY CENTER CO LTD 4.3% 18/03/2051	USD	3 175 830	2 966 070	0.43

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	GENM CAPITAL LABUAN LTD - REGS - 3.882% 19/04/2031	USD	2 000 000	1 810 280	0.26
1 000 000	GLOBAL LOGISTIC PROPERTIES LTD 3.875% 04/06/2025	USD	880 000	1 008 130	0.15
4 000 000	GNL QUINTERO SA - REGS - 4.634% 31/07/2029	USD	3 737 492	3 564 649	0.51
4 000 000	GOHL CAPITAL LTD 4.25% 24/01/2027	USD	4 138 512	3 917 200	0.57
1 000 000	GRUPO BIMBO SAB DE CV - REGS - 3.875% 27/06/2024	USD	977 500	1 032 310	0.15
1 500 000	GRUPO ENERGIA BOGOTA SA ESP - REGS - 4.875% 15/05/2030	USD	1 613 277	1 514 745	0.22
1 075 000	GRUPO TELEVISA SAB 4.625% 30/01/2026	USD	1 149 491	1 135 351	0.16
1 000 000	GRUPO TELEVISA SAB 5% 13/05/2045	USD	1 131 790	1 083 170	0.16
2 000 000	GRUPO TELEVISA SAB 5.25% 24/05/2049	USD	2 306 250	2 293 880	0.33
1 000 000	GS CALTEX CORP 1.625% 27/07/2025	USD	1 000 946	968 570	0.14
1 000 000	GUSAP III LP - REGS - 4.25% 21/01/2030	USD	1 054 563	995 690	0.14
4 000 000	HKT CAPITAL NO 6 LTD 3% 18/01/2032	USD	3 996 920	3 873 680	0.56
2 000 000	HORSE GALLOP FINANCE LTD 1.7% 28/07/2025	USD	1 993 700	1 947 940	0.28
5 000 000	HPHT FINANCE 21 II LTD 1.5% 17/09/2026	USD	4 971 050	4 755 900	0.69
2 000 000	HUTAMA KARYA PERSERO PT - REGS - 3.75% 11/05/2030	USD	2 125 000	2 020 800	0.29
1 000 000	HYUNDAI CAPITAL SERVICES INC - REGS - 3% 29/08/2022	USD	994 940	1 004 680	0.15
1 600 000	HYUNDAI CAPITAL SERVICES INC 2.125% 24/04/2025	USD	1 595 824	1 569 056	0.23
2 000 000	ICBCIL FINANCE CO LTD 2.7% 27/01/2027	USD	1 994 440	1 969 680	0.28
2 500 000	ICICI BANK LTD/DUBAI - REGS - 3.8% 14/12/2027	USD	2 731 250	2 565 650	0.37
800 000	ICL GROUP LTD 4.5% 02/12/2024	USD	871 040	837 032	0.12
1 000 000	ICL GROUP LTD 6.375% 31/05/2038	USD	1 000 000	1 152 210	0.17
3 000 000	INDIAN OIL CORP LTD 4.75% 16/01/2024	USD	3 211 200	3 109 380	0.45
4 000 000	INDIAN RAILWAY FINANCE CORP LTD 2.8% 10/02/2031	USD	3 938 760	3 630 240	0.52
2 000 000	INDIAN RAILWAY FINANCE CORP LTD 3.73% 29/03/2024	USD	2 129 400	2 040 920	0.29
2 000 000	INDIAN RAILWAY FINANCE CORP LTD 3.95% 13/02/2050	USD	1 908 540	1 754 740	0.25
2 500 000	INDOFOOD CBP SUKSES MAKMUR TBK PT 3.398% 09/06/2031	USD	2 603 125	2 322 650	0.34
2 000 000	INDOFOOD CBP SUKSES MAKMUR TBK PT 4.805% 27/04/2052	USD	2 000 000	1 809 520	0.26
1 000 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA MACAU LTD FRN 12/09/2029	USD	992 260	1 000 850	0.14
1 500 000	INDUSTRIAS PENOLES SAB DE CV - REGS - 4.75% 06/08/2050	USD	1 633 500	1 410 810	0.20
1 500 000	INTERCHILE SA - REGS - 4.5% 30/06/2056	USD	1 527 750	1 444 380	0.21
800 000	INTERCORP FINANCIAL SERVICES INC - REGS - 4.125% 19/10/2027	USD	793 656	773 576	0.11
2 000 000	INVERSIONES CMPC SA/CAYMAN ISLANDS BRANCH - REGS - 4.375% 15/05/2023	USD	2 032 571	2 033 600	0.29
2 000 000	ISRAEL ELECTRIC CORP LTD - REGS - 6.875% 21/06/2023	USD	2 253 906	2 114 380	0.31
2 600 000	ISRAEL ELECTRIC CORP LTD - REGS - 7.75% 15/12/2027	USD	3 215 500	3 179 150	0.46
800 000	ISRAEL ELECTRIC CORP LTD 3.75% 22/02/2032	USD	797 488	791 624	0.11
3 000 000	ISRAEL ELECTRIC CORP LTD 4.25% 14/08/2028	USD	3 322 000	3 137 640	0.45
4 000 000	ISRAEL ELECTRIC CORP LTD 5% 12/11/2024	USD	4 427 000	4 222 200	0.61
2 000 000	KASIKORNBANK PCL/HONG KONG 3.256% 12/07/2023	USD	2 000 000	2 033 060	0.29
1 000 000	KEB HANA BANK - REGS - 4.375% 30/09/2024	USD	1 041 660	1 045 480	0.15
800 000	KIA CORP 1% 16/04/2024	USD	797 528	781 113	0.11
1 000 000	KING POWER CAPITAL LTD 5.625% 03/11/2024	USD	1 054 228	1 080 870	0.16
1 500 000	KOOKMIN BANK 2.5% 04/11/2030	USD	1 497 630	1 394 655	0.20
2 000 000	KOREA EAST-WEST POWER CO LTD - REGS - 3.875% 19/07/2023	USD	1 990 120	2 056 680	0.30

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)					
1 500 000	KOREA GAS CORP - REGS - 3.125% 20/07/2027	USD	1 475 059	1 545 600	0.22
1 500 000	KOREA GAS CORP - REGS - 3.5% 21/07/2025	USD	1 531 185	1 558 965	0.23
1 000 000	KOREA HYDRO & NUCLEAR POWER CO LTD - REGS - 3.25% 15/06/2025	USD	999 540	1 029 800	0.15
5 000 000	KOREA HYDRO & NUCLEAR POWER CO LTD 1.25% 27/04/2026	USD	4 969 400	4 790 550	0.69
4 000 000	KOREA RESOURCES CORP 1.75% 15/04/2026	USD	3 980 400	3 868 600	0.56
900 000	KT CORP - REGS - 2.5% 18/07/2026	USD	844 317	901 206	0.13
1 000 000	KYOBO LIFE INSURANCE CO LTD - REGS - FRN 24/07/2047	USD	1 005 760	1 002 150	0.14
2 500 000	LENOVO GROUP LTD - REGS - 3.421% 02/11/2030	USD	2 567 250	2 385 250	0.34
1 000 000	LG CHEM LTD - REGS - 3.25% 15/10/2024	USD	998 550	1 027 691	0.15
4 000 000	LI & FUNG LTD 4.5% 18/08/2025	USD	4 013 750	3 991 640	0.58
2 000 000	LIMA METRO LINE 2 FINANCE LTD - REGS - 4.35% 05/04/2036	USD	2 049 250	1 955 231	0.28
1 500 000	LLPL CAPITAL PTE LTD - REGS - 6.875% 04/02/2039	USD	1 557 619	1 370 509	0.20
4 000 000	LUKOIL CAPITAL DAC - REGS - 2.8% 26/04/2027	USD	4 000 000	1 600 520	0.23
4 000 000	LUKOIL CAPITAL DAC 3.6% 26/10/2031	USD	4 000 000	1 600 120	0.23
1 000 000	LUKOIL INTERNATIONAL FINANCE BV - REGS - 4.75% 02/11/2026	USD	1 068 414	450 070	0.07
1 000 000	MAF GLOBAL SECURITIES LTD 4.75% 07/05/2024	USD	1 017 000	1 034 020	0.15
1 500 000	MAF SUKUK LTD 4.638% 14/05/2029	USD	1 500 000	1 601 121	0.23
1 500 000	MAR SUKUK LTD 2.21% 02/09/2025	USD	1 500 000	1 471 035	0.21
1 900 000	MDGH GMTN RSC LTD 2.5% 03/06/2031	USD	1 894 661	1 820 827	0.26
2 400 000	MDGH GMTN RSC LTD 3.4% 07/06/2051	USD	2 400 000	2 388 456	0.35
1 500 000	MEGLOBAL CANADA ULC - REGS - 5% 18/05/2025	USD	1 500 000	1 568 580	0.23
750 000	MEGLOBAL CANADA ULC - REGS - 5.875% 18/05/2030	USD	750 000	849 810	0.12
3 000 000	MINEJESA CAPITAL BV - REGS - 4.625% 10/08/2030	USD	3 103 500	2 924 790	0.42
2 000 000	MINEJESA CAPITAL BV - REGS - 5.625% 10/08/2037	USD	2 154 000	1 885 580	0.27
1 000 000	MINERA MEXICO SA DE CV - REGS - 4.5% 26/01/2050	USD	1 140 000	953 050	0.14
1 000 000	MIRAE ASSET DAEWOO CO LTD 3.375% 07/05/2024	USD	997 860	1 015 600	0.15
1 500 000	MUANG THAI LIFE ASSURANCE PCL FRN 27/01/2037	USD	1 499 835	1 462 335	0.21
3 000 000	MVM ENERGETIKA ZRT 0.875% 18/11/2027	EUR	3 415 188	3 101 481	0.45
4 500 000	NAKILAT INC - REGS - 6.067% 31/12/2033	USD	5 109 379	5 065 139	0.73
3 000 000	NAVER CORP 1.5% 29/03/2026	USD	2 974 080	2 869 050	0.41
2 500 000	NBK SPC LTD FRN 15/09/2027	USD	2 487 950	2 348 975	0.34
1 500 000	NBK TIER 1 FINANCING 2 LTD - REGS - FRN PERPETUAL	USD	1 500 000	1 480 620	0.21
1 500 000	NONGHYUP BANK - REGS - 2.875% 17/07/2022	USD	1 484 400	1 505 880	0.22
1 900 000	NTPC LTD 4.375% 26/11/2024	USD	2 060 550	1 972 846	0.28
3 000 000	OIL INDIA INTERNATIONAL PTE LTD 4% 21/04/2027	USD	3 185 760	3 056 970	0.44
3 500 000	ONGC VIDESH VANKORNEFT PTE LTD 3.75% 27/07/2026	USD	3 546 915	3 552 220	0.51
3 250 000	OOREDOO INTERNATIONAL FINANCE LTD - REGS - 2.625% 08/04/2031	USD	3 214 965	3 113 500	0.45
2 000 000	OOREDOO INTERNATIONAL FINANCE LTD - REGS - 3.75% 22/06/2026	USD	1 963 700	2 093 680	0.30
1 500 000	OOREDOO INTERNATIONAL FINANCE LTD - REGS - 3.875% 31/01/2028	USD	1 450 650	1 589 595	0.23
3 000 000	OOREDOO INTERNATIONAL FINANCE LTD - REGS - 5% 19/10/2025	USD	3 227 500	3 257 820	0.47
1 000 000	OVERSEA-CHINESE BANKING CORP LTD - REGS - 4.25% 19/06/2024	USD	1 008 220	1 040 150	0.15
2 500 000	PERUSAHAAN GAS NEGARA TBK PT - REGS - 5.125% 16/05/2024	USD	2 481 000	2 598 150	0.38
3 500 000	PERUSAHAAN PENERBIT SBSN INDONESIA III 2.55% 09/06/2031	USD	3 500 000	3 361 785	0.49
2 000 000	PETRONAS CAPITAL LTD - REGS - 3.404% 28/04/2061	USD	2 092 640	1 781 600	0.26

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)					
1 400 000	PHOSAGRO OAO VIA PHOSAGRO BOND FUNDING DAC - REGS - 2.6% 16/09/2028	USD	1 400 000	630 000	0.09
3 000 000	POWER FINANCE CORP LTD 1.841% 21/09/2028	EUR	3 543 000	3 266 531	0.47
2 000 000	POWER FINANCE CORP LTD 3.35% 16/05/2031	USD	1 988 000	1 827 380	0.26
1 000 000	POWER GRID CORP OF INDIA LTD 3.875% 17/01/2023	USD	997 310	1 013 400	0.15
2 000 000	PROSUS NV 3.257% 19/01/2027	USD	1 994 000	1 913 940	0.28
1 000 000	PTT PCL - REGS - 4.5% 25/10/2042	USD	948 700	1 068 420	0.15
1 500 000	PTTEP CANADA INTERNATIONAL FINANCE LTD - REGS - 6.35% 12/06/2042	USD	1 875 563	1 973 640	0.29
1 000 000	PTTEP TREASURY CENTER CO LTD - REGS - 2.587% 10/06/2027	USD	1 000 000	988 120	0.14
1 500 000	PTTEP TREASURY CENTER CO LTD 3.903% 06/12/2059	USD	1 612 500	1 425 120	0.21
3 000 000	QATAR PETROLEUM - REGS - 3.3% 12/07/2051	USD	3 000 000	2 826 270	0.41
1 000 000	QATAR REINSURANCE CO LTD FRN PERPETUAL	USD	1 018 300	989 920	0.14
1 000 000	QNB FINANCE LTD 1.375% 26/01/2026	USD	995 010	947 970	0.14
2 000 000	QNB FINANCE LTD 2.625% 12/05/2025	USD	2 036 456	1 997 200	0.29
2 000 000	QNB FINANCE LTD 2.75% 12/02/2027	USD	2 030 000	1 988 140	0.29
3 000 000	QNB FINANCE LTD 3.5% 28/03/2024	USD	2 974 320	3 062 430	0.44
1 000 000	RAS LAFFAN LIQUEFIED NATURAL GAS CO LTD III - REGS - 5.838% 30/09/2027	USD	1 037 353	991 200	0.14
1 000 000	RAS LAFFAN LIQUEFIED NATURAL GAS CO LTD III - REGS - 6.332% 30/09/2027	USD	1 138 750	1 084 000	0.16
2 000 000	RELIANCE INDUSTRIES LTD - REGS - 3.667% 30/11/2027	USD	2 203 260	2 058 480	0.30
1 000 000	RELIANCE INDUSTRIES LTD - REGS - 4.125% 28/01/2025	USD	1 006 560	1 036 390	0.15
4 000 000	RELIANCE INDUSTRIES LTD 2.875% 12/01/2032	USD	3 990 320	3 710 440	0.54
5 250 000	RELIANCE INDUSTRIES LTD 3.625% 12/01/2052	USD	5 177 130	4 709 565	0.68
1 500 000	RH INTERNATIONAL SINGAPORE CORP PTE LTD 4.5% 27/03/2028	USD	1 499 640	1 606 185	0.23
1 320 000	RUWAIIS POWER CO PJSC - REGS - 6% 31/08/2036	USD	1 470 258	1 685 112	0.24
5 000 000	SA GLOBAL SUKUK LTD - REGS - 2.694% 17/06/2031	USD	5 000 750	4 855 650	0.70
2 000 000	SA GLOBAL SUKUK LTD 1.602% 17/06/2026	USD	2 000 000	1 918 380	0.28
4 900 000	SABIC CAPITAL I BV 2.15% 14/09/2030	USD	4 740 000	4 514 958	0.65
1 000 000	SABIC CAPITAL II BV - REGS - 4% 10/10/2023	USD	995 920	1 031 090	0.15
1 725 000	SACI FALABELLA - REGS - 3.75% 30/10/2027	USD	1 675 913	1 736 247	0.25
1 700 000	SANDS CHINA LTD 3.8% 08/01/2026	USD	1 822 230	1 621 477	0.23
1 500 000	SANDS CHINA LTD 4.375% 18/06/2030	USD	1 593 150	1 383 090	0.20
2 500 000	SANDS CHINA LTD 5.125% 08/08/2025	USD	2 771 475	2 517 450	0.36
6 000 000	SANDS CHINA LTD 5.4% 08/08/2028	USD	6 711 495	5 877 540	0.85
3 000 000	SAUDI ARABIAN OIL CO - REGS - 2.25% 24/11/2030	USD	2 941 005	2 793 120	0.40
5 000 000	SAUDI ARABIAN OIL CO - REGS - 3.25% 24/11/2050	USD	4 775 208	4 456 250	0.64
3 000 000	SAUDI ARABIAN OIL CO - REGS - 3.5% 16/04/2029	USD	3 169 125	3 091 410	0.45
1 000 000	SAUDI ARABIAN OIL CO - REGS - 3.5% 24/11/2070	USD	988 340	881 560	0.13
1 500 000	SAUDI ARABIAN OIL CO - REGS - 4.25% 16/04/2039	USD	1 582 378	1 596 675	0.23
1 100 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 4.222% 27/01/2024	USD	1 100 000	1 139 237	0.16
2 000 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 3 - REGS - 4% 08/04/2044	USD	2 064 000	2 073 700	0.30
2 500 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 3 - REGS - 5.5% 08/04/2044	USD	3 033 125	2 931 800	0.42
2 500 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 5 1.74% 17/09/2025	USD	2 523 050	2 431 100	0.35
2 000 000	SHINHAN BANK CO LTD - REGS - 3.875% 05/11/2023	USD	1 988 860	2 065 640	0.30

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)					
1 500 000	SHINHAN BANK CO LTD - REGS - 3.875% 24/03/2026	USD	1 453 025	1 563 465	0.23
2 000 000	SHINHAN CARD CO LTD 2.5% 27/01/2027	USD	1 993 000	1 957 560	0.28
1 000 000	SHINHAN FINANCIAL GROUP CO LTD FRN PERPETUAL	USD	1 000 000	1 024 800	0.15
1 000 000	SHINHAN FINANCIAL GROUP CO LTD FRN 05/02/2030	USD	1 000 000	1 005 980	0.15
1 000 000	SHINHAN FINANCIAL GROUP CO LTD 1.35% 10/01/2026	USD	999 210	962 950	0.14
1 000 000	SIAM COMMERCIAL BANK PCL/CAYMAN ISLANDS 2.75% 16/05/2023	USD	990 170	1 008 090	0.15
1 000 000	SIAM COMMERCIAL BANK PCL/CAYMAN ISLANDS 3.2% 26/07/2022	USD	999 900	1 005 290	0.15
650 000	SIAM COMMERCIAL BANK PCL/CAYMAN ISLANDS 3.9% 11/02/2024	USD	648 863	669 663	0.10
1 000 000	SIBUR SECURITIES DAC 3.45% 23/09/2024	USD	1 000 000	400 000	0.06
2 000 000	SINGTEL GROUP TREASURY PTE LTD 2.375% 03/10/2026	USD	1 842 860	2 009 620	0.29
2 000 000	SINOCHEM OFFSHORE CAPITAL CO LTD 1.5% 24/11/2024	USD	1 997 900	1 946 300	0.28
2 500 000	SINOCHEM OFFSHORE CAPITAL CO LTD 2.25% 24/11/2026	USD	2 497 875	2 418 550	0.35
1 000 000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2016 LTD - REGS - 2.75% 29/09/2026	USD	902 400	1 015 410	0.15
2 000 000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 4.25% 12/09/2028	USD	2 271 000	2 184 800	0.32
1 000 000	SK HYNIX INC - REGS - 2.375% 19/01/2031	USD	989 880	909 730	0.13
2 000 000	SK HYNIX INC 1.5% 19/01/2026	USD	1 997 220	1 904 820	0.28
2 000 000	SK TELECOM CO LTD - REGS - 3.75% 16/04/2023	USD	1 995 660	2 040 280	0.29
2 000 000	SOUTHERN COPPER CORP 5.875% 23/04/2045	USD	2 643 000	2 478 440	0.36
2 000 000	SOUTHERN COPPER CORP 6.75% 16/04/2040	USD	2 840 000	2 589 600	0.37
1 500 000	ST MARYS CEMENT INC CANADA - REGS - 5.75% 28/01/2027	USD	1 742 813	1 622 595	0.23
2 000 000	STAR ENERGY GEOTHERMAL DARAJAT II / STAR ENERGY GEOTHERMAL SALAK - REGS - 4.85% 14/10/2038	USD	2 163 125	2 023 380	0.29
2 000 000	STATE BANK OF INDIA/LONDON 4.375% 24/01/2024	USD	2 136 420	2 066 060	0.30
1 000 000	SUNNY EXPRESS ENTERPRISES CORP 2.625% 23/04/2025	USD	1 010 074	999 490	0.14
6 520 000	SURA ASSET MANAGEMENT SA - REGS - 4.875% 17/04/2024	USD	6 951 250	6 689 975	0.97
1 250 000	SUZANO AUSTRIA GMBH - REGS - 5.75% 14/07/2026	USD	1 455 625	1 367 200	0.20
1 000 000	SUZANO AUSTRIA GMBH 3.125% 15/01/2032	USD	986 270	886 480	0.13
1 500 000	TELEFONICA MOVILES CHILE SA - REGS - 3.537% 18/11/2031	USD	1 500 000	1 396 215	0.20
1 000 000	TEMASEK FINANCIAL I LTD 2.5% 06/10/2070	USD	950 800	844 110	0.12
1 800 000	TENCENT HOLDINGS LTD - REGS - 1.81% 26/01/2026	USD	1 814 940	1 749 204	0.25
500 000	TENCENT HOLDINGS LTD FRN 11/04/2024	USD	500 000	500 065	0.07
1 000 000	TENCENT HOLDINGS LTD 2.88% 22/04/2031	USD	1 012 702	962 940	0.14
1 000 000	TENCENT HOLDINGS LTD 3.24% 03/06/2050	USD	980 100	824 710	0.12
1 000 000	TENCENT HOLDINGS LTD 3.975% 11/04/2029	USD	1 002 454	1 041 150	0.15
1 000 000	TENGZICHEVROIL FINANCE CO INTERNATIONAL LTD - REGS - 2.625% 15/08/2025	USD	994 120	945 660	0.14
1 000 000	TENGZICHEVROIL FINANCE CO INTERNATIONAL LTD - REGS - 3.25% 15/08/2030	USD	990 945	912 200	0.13
2 000 000	TENGZICHEVROIL FINANCE CO INTERNATIONAL LTD - REGS - 4% 15/08/2026	USD	2 159 600	1 962 400	0.28
2 000 000	THAIOIL TREASURY CENTER CO LTD - REGS - 3.5% 17/10/2049	USD	1 895 660	1 558 720	0.23
1 000 000	THAIOIL TREASURY CENTER CO LTD - REGS - 4.625% 20/11/2028	USD	1 128 230	1 055 740	0.15
1 800 000	THAIOIL TREASURY CENTER CO LTD - REGS - 5.375% 20/11/2048	USD	2 050 560	1 876 950	0.27
2 000 000	TNB GLOBAL VENTURES CAPITAL BHD 3.244% 19/10/2026	USD	1 930 575	2 029 700	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)					
1 500 000	TONGYANG LIFE INSURANCE CO LTD FRN PERPETUAL	USD	1 500 000	1 542 585	0.22
2 500 000	TRANSPORTADORA DE GAS DEL PERU SA - REGS - 4.25% 30/04/2028	USD	2 692 500	2 556 900	0.37
2 500 000	TRANSPORTADORA DE GAS INTERNACIONAL SA ESP - REGS - 5.55% 01/11/2028	USD	2 837 500	2 586 975	0.37
2 500 000	TRUST FIBRA UNO - REGS - 5.25% 15/12/2024	USD	2 556 000	2 601 550	0.38
4 000 000	TSMC ARIZONA CORP 2.5% 25/10/2031	USD	3 982 440	3 796 360	0.55
4 700 000	TSMC ARIZONA CORP 3.125% 25/10/2041	USD	4 913 486	4 448 080	0.64
700 000	TSMC ARIZONA CORP 3.25% 25/10/2051	USD	690 606	662 032	0.10
6 000 000	TSMC GLOBAL LTD 1.25% 23/04/2026	USD	5 972 100	5 741 940	0.83
4 000 000	TSMC GLOBAL LTD 2.25% 23/04/2031	USD	3 954 800	3 729 200	0.54
1 000 000	UNION BANK OF THE PHILIPPINES 3.369% 29/11/2022	USD	1 007 861	1 004 090	0.15
8 000 000	UNITED OVERSEAS BANK LTD - REGS - FRN 14/10/2031	USD	7 964 400	7 704 720	1.12
3 000 000	UNITED OVERSEAS BANK LTD FRN 08/03/2027	USD	2 959 180	3 000 270	0.43
1 000 000	UNITED OVERSEAS BANK LTD FRN 15/04/2029	USD	996 570	1 024 370	0.15
1 000 000	VANKE REAL ESTATE HONG KONG CO LTD 4.2% 07/06/2024	USD	1 006 900	1 013 780	0.15
1 200 000	VANKE REAL ESTATE HONG KONG CO LTD 5.35% 11/03/2024	USD	1 328 556	1 242 576	0.18
1 000 000	VOTORANTIM CIMENTOS INTERNATIONAL SA - REGS - 7.25% 05/04/2041	USD	1 290 750	1 238 670	0.18
1 000 000	WEIBO CORP 3.375% 08/07/2030	USD	1 007 930	927 950	0.13
Total Bonds			628 239 087	596 971 824	86.24
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	1 894 280	0.27
3 000 000	AFRICA FINANCE CORP - REGS - 2.875% 28/04/2028	USD	2 978 160	2 884 200	0.42
1 000 000	AFRICA FINANCE CORP - REGS - 3.875% 13/04/2024	USD	987 465	1 014 710	0.15
1 500 000	AFRICA FINANCE CORP - REGS - 4.375% 17/04/2026	USD	1 488 855	1 552 980	0.22
2 000 000	AFRICA FINANCE CORP 3.125% 16/06/2025	USD	1 988 540	1 990 200	0.29
3 100 000	AFRICAN EXPORT-IMPORT BANK - REGS - 3.798% 17/05/2031	USD	3 100 000	3 014 440	0.44
1 500 000	AFRICAN EXPORT-IMPORT BANK - REGS - 3.994% 21/09/2029	USD	1 434 030	1 490 985	0.22
1 000 000	AFRICAN EXPORT-IMPORT BANK 4.125% 20/06/2024	USD	994 590	1 023 750	0.15
1 000 000	AFRICAN EXPORT-IMPORT BANK 5.25% 11/10/2023	USD	1 047 500	1 034 770	0.15
1 000 000	ARAB PETROLEUM INVESTMENTS CORP - REGS - 4.125% 18/09/2023	USD	999 173	1 034 660	0.15
2 400 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 2.75% 22/01/2033	EUR	2 885 198	2 617 182	0.38
2 000 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 4.7% 22/10/2031	USD	2 185 000	2 056 440	0.30
3 000 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 5% 27/07/2027	USD	3 310 000	3 106 080	0.44
4 100 000	BLACK SEA TRADE & DEVELOPMENT BANK 3.5% 25/06/2024	USD	4 315 610	4 159 450	0.59
3 000 000	EXPORT IMPORT BANK OF THAILAND 1.457% 15/10/2025	USD	3 000 000	2 886 540	0.42
1 500 000	HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 2.125% 22/09/2031	USD	1 479 435	1 348 920	0.19
2 000 000	MEXICO GOVERNMENT INTERNATIONAL BOND 2.659% 24/05/2031	USD	1 960 000	1 834 820	0.27
2 000 000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.5% 19/01/2063	USD	1 987 500	1 886 680	0.27
2 000 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.783% 23/01/2031	USD	2 021 000	1 895 760	0.27
700 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3% 15/01/2034	USD	694 155	646 044	0.09

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)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
1 250 000	QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4.4% 16/04/2050	USD	1 501 500	1 442 400	0.21
2 500 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3% 27/02/2027	USD	2 484 775	2 438 225	0.35
1 400 000	URUGUAY GOVERNMENT INTERNATIONAL BOND 5.1% 18/06/2050	USD	1 722 000	1 666 644	0.24
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			46 548 046	44 920 160	6.48
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			674 787 133	641 891 984	92.72
Total Investments			674 787 133	641 891 984	92.72

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	22.22	Cayman Islands	13.24
Banks	12.55	South Korea	6.63
Oil, Gas and Coal	12.22	Chile	6.02
Electricity	7.15	India	5.57
Governments	6.48	British Virgin Islands	5.48
Technology Hardware and Equipment	3.19	Singapore	5.34
Gas, Water and Multi-utilities	3.18	Bermuda	4.32
General Industrials	3.16	Peru	3.92
Telecommunications Service Providers	2.24	United Arab Emirates	3.26
Chemicals	2.17	Hong Kong (China)	3.73
Software and Computer Services	1.87	Mexico	3.17
Industrial Transportation	1.71	United States of America	2.89
Travel and Leisure	1.65	Netherlands	2.69
Finance and Credit Services	1.57	Thailand	2.62
Personal Care, Drug and Grocery Stores	1.32	Indonesia	2.37
Industrial Metals and Mining	1.07	Israel	2.37
Consumer Services	0.98	Saudi Arabia	2.00
Life Insurance	0.96	Qatar	1.65
Retailers	0.92	Jersey	1.26
Electronic and Electrical Equipment	0.86	Togo	1.12
Food Producers	0.85	Malaysia	1.08
Telecommunications Equipment	0.78	Nigeria	1.08
Real Estate Investment and Services	0.59	Curacao	0.97
Personal Goods	0.58	Egypt	0.95
Industrial Materials	0.52	Panama	0.95
Alternative Energy	0.50	Canada	0.87
Construction and Materials	0.44	Isle of Man	0.84
Energy	0.21	Luxembourg	0.79
Precious Metals and Mining	0.16	Hungary	0.64
Open-end and Miscellaneous Investment Vehicles	0.15	Ireland	0.61
Industrial Engineering	0.14	Greece	0.60
Non-life Insurance	0.14	Colombia	0.59
Automobiles and Parts	0.11	Philippines	0.51
Beverages	0.08	United Kingdom	0.40
		Bahamas	0.35
		Romania	0.35
		Austria	0.33
		Czech Republic	0.33
		Kazakhstan	0.26
		Uruguay	0.24
		Dominican Republic	0.19
		Macao (China)	0.14
	92.72		92.72

Swiss Life Funds (LUX) Bond Emerging Markets Corporates 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	AAC TECHNOLOGIES HOLDINGS INC 2.625% 02/06/2026	USD	975 000	945 330	0.38
1 000 000	ABQ FINANCE LTD 2% 06/07/2026	USD	989 880	960 920	0.39
500 000	ADANI PORTS AND SEZ - REGS - 3.375% 24/07/2024	USD	412 490	501 980	0.20
2 000 000	ADCB FINANCE CAYMAN LTD - REGS - 4% 29/03/2023	USD	2 044 400	2 042 620	0.82
1 000 000	AGRICULTURAL BANK OF CHINA LTD/LONDON 0.8% 18/05/2024	USD	999 500	974 500	0.39
1 500 000	AL AHLI BANK OF KUWAIT KSCP 3.5% 05/04/2022	USD	1 527 825	1 502 220	0.61
2 000 000	ALFA SAB DE CV - REGS - 5.25% 25/03/2024	USD	2 145 000	2 055 060	0.83
500 000	ALIBABA GROUP HOLDING LTD 3.4% 06/12/2027	USD	511 272	507 740	0.20
1 000 000	ALIBABA GROUP HOLDING LTD 3.6% 28/11/2024	USD	1 091 030	1 029 170	0.42
772 000	ALPEK SAB DE CV - REGS - 5.375% 08/08/2023	USD	843 796	801 583	0.32
500 000	BAIC FINANCE INVESTMENT CO LTD 2% 16/03/2024	USD	498 465	491 600	0.20
1 000 000	BAIDU INC 1.625% 23/02/2027	USD	948 335	941 960	0.38
200 000	BAIDU INC 3.075% 07/04/2025	USD	199 586	202 350	0.08
957 000	BANCO BBVA PERU SA - REGS - 5% 26/08/2022	USD	1 015 109	968 982	0.39
1 500 000	BANCO DE CREDITO DEL PERU - REGS - 4.25% 01/04/2023	USD	1 564 500	1 530 015	0.62
1 460 000	BANCO DE CREDITO E INVERSIONES SA - REGS - 4% 11/02/2023	USD	1 522 050	1 483 856	0.60
2 950 000	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND - REGS - 4.125% 09/11/2022	USD	3 023 660	2 989 324	1.21
1 000 000	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND - REGS - 5.375% 17/04/2025	USD	1 151 000	1 062 200	0.43
1 265 000	BANGKOK BANK PCL/HONG KONG - REGS - 3.875% 27/09/2022	USD	1 284 038	1 279 054	0.52
2 000 000	BANGKOK BANK PCL/HONG KONG - REGS - 4.05% 19/03/2024	USD	2 177 840	2 071 020	0.84
1 000 000	BANISTMO SA - REGS - 3.65% 19/09/2022	USD	1 028 500	1 002 750	0.40
600 000	BANK MANDIRI PERSERO TBK PT 2% 19/04/2026	USD	593 478	569 268	0.23
2 000 000	BANK OF BARODA/LONDON 3.5% 04/04/2022	USD	1 993 240	2 001 780	0.81
2 300 000	BANK OF CHINA LTD - REGS - 5% 13/11/2024	USD	2 510 105	2 445 659	0.99
1 000 000	BANK OF CHINA LTD/HONG KONG 0.875% 14/01/2024	USD	998 290	980 340	0.40
2 500 000	BANK RAKYAT INDONESIA PERSERO TBK PT 3.95% 28/03/2024	USD	2 680 000	2 546 225	1.03
2 000 000	BDO UNIBANK INC 2.95% 06/03/2023	USD	2 020 200	2 007 200	0.81
2 000 000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV - REGS - 5.35% 20/05/2024	USD	2 203 980	2 106 420	0.85
1 000 000	BHARTI AIRTEL LTD - REGS - 4.375% 10/06/2025	USD	1 046 470	1 034 640	0.42
1 000 000	BOC AVIATION LTD 2.75% 02/12/2023	USD	997 520	1 007 530	0.41
1 000 000	BOCOM LEASING MANAGEMENT HONG KONG CO LTD 1.75% 14/07/2023	USD	997 360	991 000	0.40
1 500 000	BOS FUNDING LTD - EMTN - 4.23% 07/03/2022	USD	1 515 500	1 497 660	0.60
1 000 000	BOS FUNDING LTD 4% 18/09/2024	USD	1 046 300	1 009 130	0.41
2 000 000	CHALCO HONG KONG INVESTMENT CO LTD 1.55% 28/07/2024	USD	1 995 920	1 950 300	0.79
2 000 000	CITIC SECURITIES FINANCE MTN CO LTD 1.75% 03/06/2023	USD	1 999 880	1 987 480	0.80
1 000 000	CK HUTCHISON INTERNATIONAL 19 LTD 3.25% 11/04/2024	USD	998 990	1 023 690	0.41
1 000 000	CMB INTERNATIONAL LEASING MANAGEMENT LTD 1.25% 16/09/2024	USD	998 150	965 540	0.39
2 000 000	CNAC HK FINBRIDGE CO LTD 3.5% 19/07/2022	USD	2 011 000	2 010 660	0.81
3 000 000	CNOOC CURTIS FUNDING NO 1 PTY LTD - REGS - 4.5% 03/10/2023	USD	3 232 920	3 113 790	1.26
1 200 000	CNPC GENERAL CAPITAL LTD - REGS - 3.95% 19/04/2022	USD	1 239 060	1 203 444	0.49
600 000	CONTEMPORARY RUIDING DEVELOPMENT LTD 1.5% 09/09/2026	USD	596 670	567 906	0.23
1 500 000	DBS GROUP HOLDINGS LTD - REGS - 2.85% 16/04/2022	USD	1 499 190	1 502 145	0.61

Swiss Life Funds (LUX) Bond Emerging Markets Corporates 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)					
1 000 000	DIANJIAN HAIYU LTD 3% 20/06/2022	USD	997 780	1 001 460	0.40
500 000	EASTERN CREATION II INVESTMENT HOLDINGS LTD 2.8% 15/07/2022	USD	499 600	501 715	0.20
1 000 000	ECOPETROL SA 4.125% 16/01/2025	USD	1 060 000	995 640	0.40
5 500 000	ECOPETROL SA 5.875% 18/09/2023	USD	5 928 250	5 714 995	2.30
2 500 000	ENN ENERGY HOLDINGS LTD 3.25% 24/07/2022	USD	2 534 775	2 510 350	1.01
1 443 000	EXPORT-IMPORT BANK OF INDIA 3.875% 12/03/2024	USD	1 545 164	1 479 465	0.60
2 000 000	EXPORT-IMPORT BANK OF KOREA 0.625% 29/06/2024	USD	1 998 940	1 946 080	0.79
2 000 000	FAB SUKUK CO LTD 2.591% 02/03/2027	USD	2 000 000	2 000 420	0.81
900 000	FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC - REGS - 2% 28/10/2026	USD	889 416	841 347	0.34
2 000 000	GALAXY PIPELINE ASSETS BIDCO LTD 1.75% 30/09/2027	USD	1 943 844	1 901 089	0.77
2 000 000	GAZPROM OAO VIA GAZ CAPITAL SA - REGS - 4.95% 19/07/2022	USD	2 090 500	1 000 020	0.40
1 000 000	GAZPROM OAO VIA GAZ CAPITAL SA - REGS - 6.51% 07/03/2022	USD	1 069 500	899 180	0.36
2 657 000	GC TREASURY CENTER CO LTD 4.25% 19/09/2022	USD	2 785 478	2 684 978	1.08
1 000 000	HPHT FINANCE 17 LTD 2.75% 11/09/2022	USD	991 900	1 003 590	0.40
2 500 000	HPHT FINANCE 21 II LTD 1.5% 17/09/2026	USD	2 485 525	2 377 950	0.96
2 000 000	HUTCHISON WHAMPOA INTERNATIONAL 12 II LTD - REGS - 3.25% 08/11/2022	USD	1 990 500	2 022 520	0.82
1 500 000	HYUNDAI CAPITAL SERVICES INC 2.125% 24/04/2025	USD	1 494 951	1 470 990	0.59
2 000 000	ICBCIL FINANCE CO LTD 1.625% 02/11/2024	USD	1 998 300	1 953 440	0.79
4 000 000	ICBCIL FINANCE CO LTD 2.125% 27/01/2025	USD	3 988 240	3 939 240	1.59
2 000 000	ICICI BANK LTD/DUBAI 3.25% 09/09/2022	USD	2 028 000	2 008 420	0.81
2 000 000	INDIAN OIL CORP LTD 4.75% 16/01/2024	USD	2 126 600	2 072 920	0.84
2 000 000	INDIAN RAILWAY FINANCE CORP LTD 3.73% 29/03/2024	USD	2 129 400	2 040 920	0.82
1 000 000	INDUSIND BANK LTD/GIFT CITY 3.875% 15/04/2022	USD	992 480	997 440	0.40
2 000 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/HONG KONG 1% 20/07/2023	USD	1 992 760	1 975 180	0.80
330 000	INVERSIONES CMPC SA - REGS - 4.5% 25/04/2022	USD	341 055	329 584	0.13
2 500 000	INVERSIONES CMPC SA/CAYMAN ISLANDS BRANCH - REGS - 4.375% 15/05/2023	USD	2 602 075	2 542 000	1.03
2 000 000	ISRAEL ELECTRIC CORP LTD - REGS - 6.875% 21/06/2023	USD	2 300 000	2 114 380	0.85
2 000 000	ISRAEL ELECTRIC CORP LTD 5% 12/11/2024	USD	2 191 000	2 111 100	0.85
400 000	KIA CORP 1% 16/04/2024	USD	398 764	390 556	0.16
1 000 000	KIA MOTORS CORP - REGS - 3% 25/04/2023	USD	996 250	1 011 730	0.41
1 000 000	KLABIN FINANCE SA - REGS - 5.25% 16/07/2024	USD	1 100 000	1 046 860	0.42
1 000 000	KOREA GAS CORP - REGS - 2.75% 20/07/2022	USD	968 280	1 004 360	0.41
2 000 000	KOREA HYDRO & NUCLEAR POWER CO LTD - REGS - 3% 19/09/2022	USD	2 052 100	2 015 160	0.81
500 000	LEVC FINANCE LTD 1.375% 25/03/2024	USD	499 475	489 390	0.20
2 000 000	LI & FUNG LTD 4.5% 18/08/2025	USD	2 013 750	1 995 820	0.81
1 500 000	LUKOIL INTERNATIONAL FINANCE BV - REGS - 4.563% 24/04/2023	USD	1 589 850	750 030	0.30
2 000 000	LUKOIL INTERNATIONAL FINANCE BV - REGS - 6.656% 07/06/2022	USD	2 154 800	1 794 980	0.72
1 000 000	MAF GLOBAL SECURITIES LTD 4.75% 07/05/2024	USD	1 074 900	1 034 020	0.42
2 000 000	MEGLOBAL CANADA ULC - REGS - 5% 18/05/2025	USD	2 228 500	2 091 440	0.84
1 000 000	MIRAE ASSET DAEWOO CO LTD 3.125% 07/05/2022	USD	997 790	1 001 600	0.40

Swiss Life Funds (LUX) Bond Emerging Markets Corporates 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)					
4 500 000	MMC NORILSK NICKEL OJSC VIA MMC FINANCE DAC - REGS - 6.625% 14/10/2022	USD	4 912 425	2 250 000	0.91
500 000	NATIONAL CENTRAL COOLING CO PJSC 2.5% 21/10/2027	USD	476 500	472 965	0.19
2 000 000	NONGHYUP BANK 0.875% 28/07/2024	USD	1 996 980	1 943 440	0.78
2 000 000	NOVATEK OAO VIA NOVATEK FINANCE DAC - REGS - 4.422% 13/12/2022	USD	2 072 500	1 400 000	0.56
2 000 000	ONGC VIDESH VANKORNEFT PTE LTD 3.75% 27/07/2026	USD	2 084 040	2 029 840	0.82
1 500 000	PERUSAHAAN GAS NEGARA TBK PT - REGS - 5.125% 16/05/2024	USD	1 657 500	1 558 890	0.63
1 500 000	PERUSAHAAN PENERBIT SBSN INDONESIA III 1.5% 09/06/2026	USD	1 500 000	1 425 885	0.58
1 000 000	PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022 5.375% 13/03/2022	USD	870 000	999 570	0.40
1 589 000	PLA ADMINISTRADORA INDUSTRIAL S DE RL DE CV - REGS - 5.25% 10/11/2022	USD	1 652 560	1 619 970	0.65
2 000 000	POSCO 2.375% 12/11/2022	USD	1 989 100	2 007 400	0.81
1 000 000	POWER FINANCE CORP LTD 3.75% 18/06/2024	USD	1 054 490	1 015 430	0.41
2 000 000	PTT GLOBAL CHEMICAL PCL - REGS - 4.25% 19/09/2022	USD	2 084 840	2 020 820	0.82
2 700 000	QIB SUKUK LTD 3.982% 26/03/2024	USD	2 903 475	2 785 806	1.12
3 000 000	QNB FINANCE LTD 3.5% 28/03/2024	USD	3 131 440	3 062 430	1.24
3 000 000	REC LTD - REGS - 4.75% 19/05/2023	USD	3 113 860	3 063 270	1.24
1 500 000	REC LTD 2.75% 13/01/2027	USD	1 498 410	1 432 725	0.58
7 000 000	ROSNEFT OIL CO VIA ROSNEFT INTERNATIONAL FINANCE DAC - REGS - 4.199% 06/03/2022	USD	6 983 500	6 833 330	2.75
1 500 000	SA GLOBAL SUKUK LTD 0.946% 17/06/2024	USD	1 500 000	1 451 925	0.59
2 000 000	SABIC CAPITAL II BV - REGS - 4% 10/10/2023	USD	2 156 600	2 062 180	0.83
2 500 000	SANDS CHINA LTD 5.125% 08/08/2025	USD	2 780 515	2 517 450	1.02
2 000 000	SARANA MULTI INFRASTRUKTUR PERSERO PT 2.05% 11/05/2026	USD	2 000 000	1 842 940	0.74
1 000 000	SAUDI ARABIAN OIL CO 1.25% 24/11/2023	USD	997 830	986 840	0.40
2 000 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 2 3.473% 08/04/2023	USD	2 101 000	2 037 500	0.82
2 900 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 3 - REGS - 4% 08/04/2044	USD	3 156 650	3 006 865	1.21
3 960 000	SAUDI ELECTRICITY GLOBAL SUKUK CO 4.211% 03/04/2022	USD	4 125 125	3 971 246	1.59
2 100 000	SHANDONG HI-SPEED GROUP HONG KONG CO LTD 2.437% 19/11/2023	USD	2 100 000	2 051 847	0.83
200 000	SHOUGANG GROUP CO LTD 4% 23/05/2024	USD	198 702	204 192	0.08
2 350 000	SIAM COMMERCIAL BANK PCL/CAYMAN ISLANDS 3.9% 11/02/2024	USD	2 511 368	2 421 088	0.98
2 000 000	SINOCHEM OFFSHORE CAPITAL CO LTD 1% 23/09/2024	USD	1 995 580	1 928 140	0.78
1 500 000	SINOCHEM OFFSHORE CAPITAL CO LTD 1.5% 24/11/2024	USD	1 498 425	1 459 725	0.59
1 500 000	SINOCHEM OFFSHORE CAPITAL CO LTD 2.25% 24/11/2026	USD	1 498 725	1 451 130	0.59
1 000 000	SINO-OCEAN LAND TREASURE IV LTD 5.25% 30/04/2022	USD	1 017 000	990 150	0.40
1 000 000	SK HYNIX INC 1% 19/01/2024	USD	998 060	974 050	0.39
500 000	SK HYNIX INC 1.5% 19/01/2026	USD	482 935	476 205	0.19
2 000 000	STATE BANK OF INDIA/LONDON 4.375% 24/01/2024	USD	2 159 920	2 066 060	0.83
1 000 000	SURA ASSET MANAGEMENT SA - REGS - 4.875% 17/04/2024	USD	1 087 500	1 026 070	0.41
3 500 000	TELEFONICA CHILE SA - REGS - 3.875% 12/10/2022	USD	3 561 285	3 526 845	1.42
1 000 000	TENCENT HOLDINGS LTD FRN 11/04/2024	USD	1 000 000	1 000 130	0.40
1 500 000	TRUST FIBRA UNO - REGS - 5.25% 15/12/2024	USD	1 577 500	1 560 930	0.63
2 233 000	UNION BANK OF THE PHILIPPINES 3.369% 29/11/2022	USD	2 267 505	2 242 133	0.90
2 500 000	UNITED OVERSEAS BANK LTD FRN 08/03/2027	USD	2 461 100	2 500 225	1.01
1 500 000	VANKE REAL ESTATE HONG KONG CO LTD 5.35% 11/03/2024	USD	1 662 900	1 553 220	0.63

Swiss Life Funds (LUX) Bond Emerging Markets Corporates 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)					
500 000	WIZZ AIR FINANCE CO BV 1.35% 19/01/2024	EUR	608 025	562 712	0.23
Total Bonds			217 683 861	206 721 969	83.40
Supranationals, Governments and Local Public Authorities, Debt Instruments					
2 000 000	AFRICAN EXPORT-IMPORT BANK 4.125% 20/06/2024	USD	2 160 000	2 047 500	0.83
2 850 000	BLACK SEA TRADE & DEVELOPMENT BANK 3.5% 25/06/2024	USD	2 968 735	2 891 325	1.16
1 000 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 2.625% 15/03/2023	USD	935 000	999 290	0.40
1 000 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.5% 27/01/2025	USD	1 098 500	1 043 590	0.42
1 000 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.125% 17/01/2023	USD	1 014 000	1 007 930	0.41
700 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.875% 01/02/2025	USD	710 829	712 054	0.29
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			8 887 064	8 701 689	3.51
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			226 570 925	215 423 658	86.91
Total Investments			226 570 925	215 423 658	86.91

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

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	25.17	Cayman Islands	17.62
Banks	20.89	Hong Kong (China)	7.98
Oil, Gas and Coal	8.26	South Korea	5.75
Chemicals	5.58	India	5.50
Governments	3.51	British Virgin Islands	5.26
Electricity	3.15	Mexico	4.47
General Industrials	2.65	Ireland	4.23
Telecommunications Service Providers	2.27	Indonesia	3.20
Industrial Transportation	1.85	Colombia	3.11
Real Estate Investment and Services	1.44	Chile	3.05
Finance and Credit Services	1.40	Netherlands	2.94
Industrial Materials	1.16	Singapore	2.84
Gas, Water and Multi-utilities	1.03	Thailand	1.90
Travel and Leisure	1.02	Philippines	1.71
Technology Hardware and Equipment	0.97	Israel	1.70
Construction and Materials	0.93	United Kingdom	1.64
Industrial Metals and Mining	0.89	China	1.46
Software and Computer Services	0.87	Australia	1.26
Personal Goods	0.81	Luxembourg	1.19
Real Estate Investment Trusts	0.65	Greece	1.17
Consumer Services	0.62	Peru	1.01
Automobiles and Parts	0.57	United Arab Emirates	1.00
Telecommunications Equipment	0.42	Canada	0.84
Industrial Engineering	0.40	Egypt	0.83
Open-end and Miscellaneous Investment Vehicles	0.40	Bermuda	0.81
		Jersey	0.77
		Oman	0.69
		Kuwait	0.61
		Dominican Republic	0.42
		Curacao	0.41
		Panama	0.40
		Saudi Arabia	0.40
		U.S. Virgin Islands	0.40
		Kazakhstan	0.34
	86.91		86.91

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	1 095 160	1.70
500 000	AEROPUERTO INTERNACIONAL DE TOCUMEN SA - REGS - 5.125% 11/08/2061	USD	521 500	453 820	0.71
500 000	CBB INTERNATIONAL SUKUK CO 5 SPC - REGS - 5.624% 12/02/2024	USD	537 208	518 060	0.81
500 000	COMISION FEDERAL DE ELECTRICIDAD - REGS - 3.348% 09/02/2031	USD	491 000	442 960	0.69
700 000	CORP FINANCIERA DE DESARROLLO SA - REGS - 4.75% 15/07/2025	USD	792 050	732 781	1.13
550 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 3.7% 30/01/2050	USD	580 575	487 476	0.76
250 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 4.25% 17/07/2042	USD	276 625	243 738	0.38
250 000	DP WORLD CRESCENT LTD - REGS - 3.75% 30/01/2030	USD	270 000	254 293	0.40
250 000	DP WORLD CRESCENT LTD - REGS - 4.7% 30/09/2049	USD	285 000	251 438	0.39
300 000	EMPRESA DE LOS FERROCARRILES DEL ESTADO - REGS - 3.068% 18/08/2050	USD	291 900	223 587	0.35
400 000	EMPRESA DE LOS FERROCARRILES DEL ESTADO - REGS - 3.83% 14/09/2061	USD	400 000	336 984	0.53
500 000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA - REGS - 5% 25/01/2047	USD	639 750	523 405	0.82
250 000	EMPRESA NACIONAL DEL PETROLEO - REGS - 3.45% 16/09/2031	USD	249 120	228 565	0.36
200 000	FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC - REGS - 2% 28/10/2026	USD	197 648	186 966	0.29
500 000	GEORGIAN RAILWAY JSC - REGS - 4% 17/06/2028	USD	500 000	458 885	0.72
500 000	HUTAMA KARYA PERSERO PT - REGS - 3.75% 11/05/2030	USD	559 025	505 200	0.79
500 000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.75% 07/10/2031	USD	495 535	498 650	0.78
480 000	KAZMUNAYGAS NATIONAL CO JSC - REGS - 5.375% 24/04/2030	USD	592 080	508 320	0.79
400 000	KAZMUNAYGAS NATIONAL CO JSC - REGS - 6.375% 24/10/2048	USD	576 500	445 680	0.70
600 000	LIMA METRO LINE 2 FINANCE LTD - REGS - 4.35% 05/04/2036	USD	640 876	584 486	0.91
300 000	MDGH GMTN RSC LTD - REGS - 2.875% 07/11/2029	USD	324 690	298 602	0.47
600 000	MDGH GMTN RSC LTD 2.5% 03/06/2031	USD	598 314	574 998	0.90
300 000	MDGH GMTN RSC LTD 2.875% 21/05/2030	USD	324 000	297 603	0.46
600 000	MDGH GMTN RSC LTD 3.4% 07/06/2051	USD	600 000	597 114	0.93
600 000	MEXICO CITY AIRPORT TRUST - REGS - 5.5% 31/10/2046	USD	621 000	538 398	0.84
500 000	MVM ENERGETIKA ZRT 0.875% 18/11/2027	EUR	569 198	516 913	0.81
1 000 000	OMAN SOVEREIGN SUKUK CO - REGS - 4.875% 15/06/2030	USD	1 000 000	1 047 490	1.63
500 000	OQ SAOC - REGS - 5.125% 06/05/2028	USD	500 000	496 740	0.78
400 000	PERTAMINA PERSERO PT - REGS - 2.3% 09/02/2031	USD	400 000	356 460	0.56
300 000	PERUSAHAAN PENERBIT SBSN INDONESIA III 1.5% 09/06/2026	USD	300 000	285 177	0.45
1 000 000	PERUSAHAAN PENERBIT SBSN INDONESIA III 2.55% 09/06/2031	USD	1 000 000	960 510	1.49
500 000	PETRONAS CAPITAL LTD - REGS - 3.404% 28/04/2061	USD	523 160	445 400	0.70
500 000	PETRONAS CAPITAL LTD - REGS - 3.5% 21/04/2030	USD	578 590	510 980	0.80
200 000	PETRONAS CAPITAL LTD - REGS - 4.55% 21/04/2050	USD	268 400	221 974	0.35
400 000	QATAR PETROLEUM - REGS - 2.25% 12/07/2031	USD	395 748	377 088	0.59
700 000	QATAR PETROLEUM - REGS - 3.3% 12/07/2051	USD	700 000	659 463	1.02
500 000	SHARJAH SUKUK PROGRAM LTD 3.2% 13/07/2031	USD	500 000	491 570	0.77
300 000	SHARJAH SUKUK PROGRAM LTD 3.234% 23/10/2029	USD	314 400	297 936	0.47

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)					
Bonds (continued)					
200 000	TRINIDAD PETROLEUM HOLDINGS LTD - REGS - 9.75% 15/06/2026	USD	235 000	204 268	0.32
Total Bonds			19 873 142	18 159 138	28.35
Supranationals, Governments and Local Public Authorities, Debt Instruments					
500 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 1.875% 15/09/2031	USD	495 890	473 570	0.74
300 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 3.125% 11/10/2027	USD	336 600	314 886	0.49
300 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 3.125% 30/09/2049	USD	295 830	284 685	0.44
500 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 1.625% 02/06/2028	USD	498 320	478 725	0.75
600 000	BAHRAIN GOVERNMENT INTERNATIONAL BOND - REGS - 5.45% 16/09/2032	USD	622 500	552 774	0.86
600 000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 4.25% 25/01/2028	USD	600 000	570 042	0.89
400 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25% 07/01/2025	USD	438 400	415 944	0.65
500 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.75% 14/01/2050	USD	529 375	416 775	0.65
1 000 000	CHILE GOVERNMENT INTERNATIONAL BOND 2.55% 27/07/2033	USD	997 230	909 510	1.42
500 000	CHILE GOVERNMENT INTERNATIONAL BOND 3.1% 07/05/2041	USD	485 300	440 205	0.69
1 000 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.125% 15/04/2031	USD	1 063 300	846 690	1.32
250 000	COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 4.375% 30/04/2025	USD	243 650	253 488	0.40
200 000	COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 6.125% 19/02/2031	USD	190 500	198 158	0.31
350 000	COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 7% 04/04/2044	USD	341 837	336 091	0.52
750 000	CROATIA GOVERNMENT INTERNATIONAL BOND - REGS - 6% 26/01/2024	USD	864 038	797 640	1.25
500 000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.125% 04/03/2033	EUR	586 082	483 240	0.75
300 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 4.875% 23/09/2032	USD	326 625	273 669	0.43
1 000 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.5% 27/01/2025	USD	1 106 300	1 043 590	1.63
500 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.875% 30/01/2060	USD	507 000	421 305	0.66
1 500 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 6.4% 05/06/2049	USD	1 696 200	1 384 620	2.16
2 000 000	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2030	USD	1 606 512	1 756 620	2.73
1 500 000	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2035	USD	821 850	1 057 095	1.65
500 000	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - 7.75% 07/04/2029	USD	500 000	340 585	0.53
500 000	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - 8.125% 26/03/2032	USD	532 250	334 595	0.52
500 000	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - 8.625% 07/04/2034	USD	495 420	330 190	0.52
500 000	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - 8.95% 26/03/2051	USD	480 250	323 695	0.51
500 000	GUATEMALA GOVERNMENT BOND - REGS - 4.65% 07/10/2041	USD	487 290	455 170	0.71
200 000	GUATEMALA GOVERNMENT BOND - REGS - 6.125% 01/06/2050	USD	238 780	204 040	0.32
500 000	GUATEMALA GOVERNMENT BOND 3.7% 07/10/2033	USD	488 145	450 775	0.70
500 000	HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 2.125% 22/09/2031	USD	493 145	449 640	0.70
400 000	HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 3.125% 21/09/2051	USD	383 492	329 368	0.51
250 000	INDONESIA GOVERNMENT INTERNATIONAL BOND - REGS - 5.95% 08/01/2046	USD	360 000	310 583	0.48
600 000	INDONESIA GOVERNMENT INTERNATIONAL BOND 2.85% 14/02/2030	USD	650 250	593 130	0.93

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)					
250 000	JAMAICA GOVERNMENT INTERNATIONAL BOND 6.75% 28/04/2028	USD	303 250	275 118	0.43
250 000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.625% 09/07/2025	USD	294 125	272 455	0.43
400 000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.875% 28/07/2045	USD	569 000	523 244	0.82
300 000	KUWAIT INTERNATIONAL GOVERNMENT BOND - REGS - 3.5% 20/03/2027	USD	342 750	317 745	0.50
1 000 000	MEXICO GOVERNMENT INTERNATIONAL BOND 2.659% 24/05/2031	USD	1 007 632	917 410	1.43
300 000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.35% 15/01/2047	USD	341 250	278 193	0.43
600 000	MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 2.375% 15/12/2027	USD	598 500	550 320	0.86
400 000	MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 3% 15/12/2032	USD	409 500	347 412	0.54
200 000	MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 4% 15/12/2050	USD	207 480	157 714	0.25
900 000	NAMIBIA INTERNATIONAL BONDS - REGS - 5.25% 29/10/2025	USD	969 300	917 793	1.43
500 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.125% 17/01/2023	USD	507 000	503 965	0.79
500 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.75% 15/06/2026	USD	508 310	499 705	0.78
500 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.875% 01/02/2025	USD	511 047	508 610	0.79
700 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 6% 01/08/2029	USD	721 000	718 417	1.12
600 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 7% 25/01/2051	USD	596 127	593 796	0.93
500 000	OMAN GOVERNMENT INTERNATIONAL BOND - REGS - 7.375% 28/10/2032	USD	576 700	556 200	0.87
400 000	PANAMA GOVERNMENT INTERNATIONAL BOND 2.252% 29/09/2032	USD	408 800	352 940	0.55
1 200 000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.16% 23/01/2030	USD	1 323 000	1 176 960	1.84
500 000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.298% 19/01/2033	USD	500 000	478 810	0.75
500 000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.5% 19/01/2063	USD	496 875	471 670	0.74
200 000	PARAGUAY GOVERNMENT INTERNATIONAL BOND - REGS - 4.95% 28/04/2031	USD	239 000	207 710	0.32
315 000	PARAGUAY GOVERNMENT INTERNATIONAL BOND - REGS - 6.1% 11/08/2044	USD	419 895	340 250	0.53
1 000 000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 3.849% 28/06/2033	USD	999 940	951 930	1.49
1 000 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.783% 23/01/2031	USD	1 010 500	947 880	1.48
200 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3% 15/01/2034	USD	198 330	184 584	0.29
800 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.55% 10/03/2051	USD	816 000	724 616	1.13
1 000 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 1.648% 10/06/2031	USD	977 275	882 510	1.38
750 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.2% 06/07/2046	USD	743 618	660 818	1.03
1 000 000	QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4% 14/03/2029	USD	1 183 750	1 089 880	1.70
250 000	QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4.4% 16/04/2050	USD	317 164	288 480	0.45
500 000	QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4.817% 14/03/2049	USD	688 250	607 450	0.95
600 000	REPUBLIC OF GUATEMALA - REGS - 4.9% 01/06/2030	USD	696 000	602 460	0.94
1 400 000	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 3.25% 06/04/2026	USD	1 585 500	1 445 402	2.25
500 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 16/09/2025	USD	572 750	532 595	0.83
500 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 22/06/2030	USD	566 875	522 840	0.82
450 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 6.3% 22/06/2048	USD	480 150	419 265	0.65
300 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 4.625% 03/04/2049	EUR	458 432	318 441	0.50
600 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3% 27/02/2027	USD	596 346	585 174	0.91

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)					
600 000	RUSSIAN FOREIGN BOND - EUROBOND - REGS - FRN 31/03/2030	USD	136 159	54 996	0.09
400 000	RUSSIAN FOREIGN BOND - EUROBOND - REGS - 5.625% 04/04/2042	USD	554 240	139 364	0.22
400 000	SENEGAL GOVERNMENT INTERNATIONAL BOND - REGS - 5.375% 08/06/2037	EUR	488 260	369 942	0.58
600 000	SENEGAL GOVERNMENT INTERNATIONAL BOND - REGS - 6.25% 23/05/2033	USD	644 850	557 160	0.87
200 000	SENEGAL GOVERNMENT INTERNATIONAL BOND - REGS - 6.75% 13/03/2048	USD	219 500	168 168	0.26
800 000	SERBIA INTERNATIONAL BOND - REGS - 1% 23/09/2028	EUR	924 657	759 740	1.19
800 000	SERBIA INTERNATIONAL BOND - REGS - 2.05% 23/09/2036	EUR	910 937	663 793	1.04
300 000	SLOVAKIA GOVERNMENT INTERNATIONAL BOND - REGS - 4.375% 21/05/2022	USD	317 580	301 812	0.47
500 000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND - REGS - 4.5% 04/08/2026	USD	551 000	501 290	0.78
850 000	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - 7.75% 01/09/2023	USD	939 250	367 540	0.57
500 000	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - 7.75% 01/09/2026	USD	568 500	169 840	0.27
500 000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.975% 20/04/2055	USD	686 500	589 850	0.92
500 000	URUGUAY GOVERNMENT INTERNATIONAL BOND 5.1% 18/06/2050	USD	645 200	595 230	0.93
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			51 090 415	44 800 580	69.94
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			70 963 557	62 959 718	98.29
Total Investments			70 963 557	62 959 718	98.29

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	69.94	Oman	7.70
Investment Banking and Brokerage Services	10.62	United Arab Emirates	6.44
Oil, Gas and Coal	6.05	Dominican Republic	5.75
Industrial Transportation	4.04	Qatar	4.72
Finance and Credit Services	1.94	Indonesia	4.70
Electricity	1.47	Panama	4.58
Industrial Metals and Mining	1.14	Chile	4.42
Electronic and Electrical Equipment	0.81	Ecuador	4.39
Consumer Services	0.79	Peru	4.04
Chemicals	0.78	Mexico	3.40
Aerospace and Defense	0.71	Cayman Islands	2.93
	98.29	Guatemala	2.67
		Bahrain	2.56
		Philippines	2.41
		Paraguay	2.34
		South Africa	2.30
		Poland	2.26
		Serbia	2.22
		Ghana	2.07
		Hungary	2.02
		Costa Rica	2.01
		Croatia	2.00
		Uruguay	1.85
		Malaysia	1.84
		Kazakhstan	1.78
		Senegal	1.71
		Jamaica	1.67
		Morocco	1.65
		Namibia	1.43
		Romania	1.41
		Colombia	1.32
		Brazil	1.30
		Trinidad and Tobago	1.10
		Ukraine	0.84
		Georgia	0.72
		Kuwait	0.50
		Netherlands	0.47
		Slovakia	0.47
		Russia	0.30
			98.29

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					
200 000	ABN AMRO BANK NV 0.6% 15/01/2027	EUR	199 590	194 688	0.30
600 000	ACEA SPA 1.75% 23/05/2028	EUR	636 174	618 822	0.96
200 000	ACEF HOLDING SCA 0.75% 14/06/2028	EUR	198 728	187 244	0.29
300 000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV 0.5% 21/09/2031	EUR	299 736	272 022	0.42
200 000	AEGON BANK NV 0.625% 21/06/2024	EUR	201 346	201 094	0.31
300 000	ALBEMARLE NEW HOLDING GMBH 1.625% 25/11/2028	EUR	312 408	297 762	0.46
500 000	ALLIANZ SE FRN 06/07/2047	EUR	525 972	531 320	0.83
200 000	ALLIANZ SE FRN 07/07/2045	EUR	215 330	204 444	0.32
200 000	ALSTOM SA 0.25% 14/10/2026	EUR	198 260	193 454	0.30
300 000	ALSTOM SA 0.5% 27/07/2030	EUR	297 744	274 554	0.43
200 000	AMERICA MOVIL SAB DE CV 0.75% 26/06/2027	EUR	199 490	195 530	0.30
500 000	AMERICAN HONDA FINANCE CORP 0.3% 07/07/2028	EUR	498 345	474 150	0.74
400 000	AMPHENOL TECHNOLOGIES HOLDING GMBH 0.75% 04/05/2026	EUR	413 168	397 756	0.62
500 000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	EUR	530 150	503 795	0.78
300 000	ANHEUSER-BUSCH INBEV SA/NV 1.65% 28/03/2031	EUR	312 202	303 378	0.47
200 000	ATLAS COPCO FINANCE DAC 0.125% 03/09/2029	EUR	196 155	186 500	0.29
500 000	AUSGRID FINANCE PTY LTD 0.875% 07/10/2031	EUR	499 145	453 320	0.70
400 000	BANK OF IRELAND GROUP PLC FRN 25/11/2025	EUR	411 568	398 150	0.62
800 000	BANK OF NOVA SCOTIA 0.25% 01/11/2028	EUR	799 712	735 512	1.14
700 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 03/11/2028	EUR	697 025	659 813	1.02
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 26/05/2027	EUR	99 256	100 711	0.16
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026	EUR	99 098	102 728	0.16
500 000	BASF SE 1.625% 15/11/2037	EUR	486 610	479 160	0.74
200 000	BECTON DICKINSON AND CO 0.034% 13/08/2025	EUR	200 000	194 752	0.30
200 000	BECTON DICKINSON EURO FINANCE SARL 1.336% 13/08/2041	EUR	200 000	167 164	0.26
600 000	BERKSHIRE HATHAWAY INC 0% 12/03/2025	EUR	600 460	589 254	0.91
500 000	BERKSHIRE HATHAWAY INC 0.5% 15/01/2041	EUR	388 635	383 700	0.60
200 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 0.5% 12/09/2023	EUR	199 953	199 960	0.31
300 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.2% 24/07/2025	EUR	320 460	307 935	0.48
400 000	BMW FINANCE NV 0.5% 22/02/2025	EUR	398 828	400 292	0.62
800 000	BNP PARIBAS SA FRN 11/07/2030	EUR	792 936	751 944	1.17
100 000	BNP PARIBAS SA 1.5% 17/11/2025	EUR	99 963	101 850	0.16
200 000	BOOKING HOLDINGS INC 0.1% 08/03/2025	EUR	199 952	196 850	0.31
500 000	BP CAPITAL MARKETS PLC FRN PERPETUAL (ISIN XS2193661324)	EUR	500 000	495 380	0.77
500 000	BP CAPITAL MARKETS PLC FRN PERPETUAL (ISIN XS2193662728)	EUR	497 745	481 950	0.75
600 000	BPCE SA FRN 14/01/2028	EUR	596 172	572 526	0.89
300 000	BPCE SA 2.875% 22/04/2026	EUR	326 350	313 791	0.49
200 000	CADENT FINANCE PLC 0.625% 22/09/2024	EUR	198 498	200 354	0.31
400 000	CARREFOUR BANQUE SA 0.107% 14/06/2025	EUR	396 394	387 704	0.60
300 000	CARREFOUR SA 1% 17/05/2027	EUR	309 741	293 406	0.46
300 000	CELLNEX FINANCE CO SA 0.75% 15/11/2026	EUR	296 374	281 865	0.44
400 000	CHUBB INA HOLDINGS INC 0.3% 15/12/2024	EUR	406 880	396 175	0.62
500 000	CNAC HK FINBRIDGE CO LTD 1.125% 22/09/2024	EUR	504 350	497 650	0.77

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	COCA-COLA HBC FINANCE BV 0.625% 21/11/2029	EUR	198 192	179 572	0.28
300 000	COVESTRO AG 1.375% 12/06/2030	EUR	299 902	298 959	0.46
300 000	CREDIT AGRICOLE SA FRN 05/06/2030	EUR	314 340	298 386	0.46
100 000	CREDIT AGRICOLE SA/LONDON 1.375% 13/03/2025	EUR	99 920	101 708	0.16
200 000	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	198 208	195 450	0.30
100 000	CZECH GAS NETWORKS INVESTMENTS SARL 1% 16/07/2027	EUR	99 316	96 957	0.15
300 000	DEUTSCHE BANK AG FRN 17/02/2027	EUR	299 166	287 709	0.45
300 000	DEUTSCHE BANK AG FRN 17/02/2032	EUR	299 526	273 510	0.42
300 000	DEUTSCHE BANK AG FRN 19/11/2025	EUR	298 611	297 570	0.46
300 000	DEUTSCHE BANK AG FRN 19/11/2030	EUR	298 962	286 833	0.45
300 000	DEUTSCHE BOERSE AG FRN 23/06/2048	EUR	297 816	292 410	0.45
400 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.5% 24/01/2033	EUR	714 340	629 632	0.98
200 000	DNB BANK ASA FRN 01/03/2027	EUR	205 610	200 000	0.31
300 000	DXC TECHNOLOGY CO 1.75% 15/01/2026	EUR	319 410	303 417	0.47
300 000	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPXOM0021)	EUR	268 050	267 738	0.42
100 000	EDP FINANCE BV 1.625% 26/01/2026	EUR	106 165	103 120	0.16
100 000	EDP FINANCE BV 2% 22/04/2025	EUR	99 919	104 248	0.16
1 150 000	ELECTRICITE DE FRANCE SA 8.75% 30/06/2022	EUR	242 536	177 562	0.28
300 000	ELIA SYSTEM OPERATOR SA/NV 1.5% 05/09/2028	EUR	309 240	306 474	0.48
200 000	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 0.375% 17/05/2028	EUR	199 476	191 548	0.30
300 000	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 0.875% 17/05/2033	EUR	295 176	282 789	0.44
200 000	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 2.75% 18/06/2026	EUR	229 966	214 986	0.33
300 000	ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026	EUR	299 106	287 370	0.45
600 000	ENEL FINANCE INTERNATIONAL NV 0.25% 17/11/2025	EUR	598 974	587 724	0.91
100 000	ENEL FINANCE INTERNATIONAL NV 0.375% 17/06/2027	EUR	99 257	95 753	0.15
900 000	ENEL FINANCE INTERNATIONAL NV 0.875% 28/09/2034	EUR	837 713	792 126	1.22
300 000	ENI SPA FRN PERPETUAL	EUR	287 547	284 949	0.44
300 000	EP INFRASTRUCTURE AS 1.659% 26/04/2024	EUR	311 460	288 642	0.45
300 000	ERSTE&STEIERMAERKISCHE BANKA DD FRN 06/07/2028	EUR	298 515	290 727	0.45
500 000	ESSITY AB 0.25% 08/02/2031	EUR	498 080	443 850	0.69
150 000	ESSITY AB 0.5% 03/02/2030	EUR	148 809	138 444	0.21
400 000	EUROCLEAR INVESTMENTS SA 1.5% 11/04/2030	EUR	417 106	415 104	0.64
200 000	EUSTREAM AS 1.625% 25/06/2027	EUR	199 148	182 182	0.28
500 000	EXPEDIA GROUP INC 4.5% 15/08/2024	USD	467 469	464 867	0.72
100 000	FCC AQUALIA SA 1.413% 08/06/2022	EUR	100 000	100 039	0.16
500 000	FOMENTO ECONOMICO MEXICANO SAB DE CV 1% 28/05/2033	EUR	496 165	443 685	0.69
300 000	GENERAL MOTORS FINANCIAL CO INC 0.65% 07/09/2028	EUR	299 346	276 681	0.43
800 000	GENERAL MOTORS FINANCIAL CO INC 1% 24/02/2025	EUR	799 456	799 968	1.23
300 000	GENERAL MOTORS FINANCIAL CO INC 2.2% 01/04/2024	EUR	310 677	310 070	0.48
200 000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	211 028	203 088	0.32
300 000	GLAXOSMITHKLINE CAPITAL PLC 1.375% 12/09/2029	EUR	328 875	308 124	0.48
300 000	GLOBAL SWITCH HOLDINGS LTD 1.5% 31/01/2024	EUR	309 375	301 038	0.47
400 000	GOLDMAN SACHS GROUP INC FRN 24/01/2025	USD	352 578	352 454	0.55
500 000	GRAND CITY PROPERTIES SA 0.125% 11/01/2028	EUR	490 765	449 490	0.70

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	HEATHROW FUNDING LTD 1.5% 12/10/2025	EUR	614 582	608 334	0.94
300 000	HEIMSTADEN BOSTAD TREASURY BV 0.75% 06/09/2029	EUR	296 838	263 403	0.41
300 000	HIGHLAND HOLDINGS SARL 0.318% 15/12/2026	EUR	300 000	289 710	0.45
200 000	HOWOGE WOHNUNGS-BAUGESELLSCHAFT MBH 1.125% 01/11/2033	EUR	199 510	187 072	0.29
300 000	HSBC HOLDINGS PLC FRN 13/11/2026	EUR	300 000	290 976	0.45
500 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS2244941147)	EUR	471 795	468 795	0.73
200 000	ILLINOIS TOOL WORKS INC 0.25% 05/12/2024	EUR	199 324	198 826	0.31
400 000	INFINEON TECHNOLOGIES AG 1.125% 24/06/2026	EUR	397 724	404 416	0.63
300 000	ING GROEP NV FRN 16/02/2031	EUR	298 428	300 219	0.47
300 000	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	299 856	283 210	0.44
300 000	INTESA SANPAOLO SPA 1.75% 04/07/2029	EUR	309 648	297 432	0.46
500 000	INVESTEC BANK PLC FRN 17/02/2027	EUR	498 870	478 095	0.74
500 000	JT INTERNATIONAL FINANCIAL SERVICES BV FRN 07/10/2083	EUR	497 997	491 095	0.76
600 000	KBC GROUP NV FRN 14/01/2029	EUR	595 962	552 828	0.86
100 000	KBC GROUP NV FRN 18/09/2029	EUR	102 554	100 003	0.16
200 000	KELLOGG CO 1.25% 10/03/2025	EUR	209 610	203 580	0.32
600 000	KOJAMO OYJ 1.625% 07/03/2025	EUR	630 198	608 694	0.95
300 000	LANDSBANKINN HF 0.375% 23/05/2025	EUR	298 707	291 578	0.45
500 000	LEASEPLAN CORP NV 0.25% 07/09/2026	EUR	498 365	476 135	0.74
400 000	LEASEPLAN CORP NV 0.25% 23/02/2026	EUR	398 456	386 413	0.60
200 000	LOUIS DREYFUS CO FINANCE BV 2.375% 27/11/2025	EUR	200 000	204 678	0.32
800 000	LSEG NETHERLANDS BV 0% 06/04/2025	EUR	800 672	787 216	1.21
300 000	LSEG NETHERLANDS BV 0.25% 06/04/2028	EUR	299 067	285 696	0.44
300 000	LUMINOR BANK AS/ESTONIA FRN 03/12/2024	EUR	300 000	300 711	0.47
400 000	LUMINOR BANK AS/ESTONIA FRN 23/09/2026	EUR	400 000	390 688	0.61
200 000	LUNAR FUNDING V FOR SWISSCOM AG 1.125% 12/10/2026	EUR	202 926	203 380	0.32
300 000	MERCK KGAA FRN 09/09/2080	EUR	304 875	290 049	0.45
500 000	MERCK KGAA FRN 25/06/2079	EUR	498 900	496 995	0.77
500 000	MITSUBISHI HC CAPITAL UK PLC 0.25% 03/02/2025	EUR	498 245	493 050	0.77
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.978% 09/06/2024	EUR	200 000	201 934	0.31
500 000	MITSUBISHI UFJ FINANCIAL GROUP INC 3.761% 26/07/2023	USD	457 642	457 385	0.71
600 000	MIZUHO FINANCIAL GROUP INC 0.118% 06/09/2024	EUR	598 230	591 132	0.92
300 000	MORGAN STANLEY 1.75% 11/03/2024	EUR	307 482	307 806	0.48
400 000	MOTABILITY OPERATIONS GROUP PLC 0.375% 03/01/2026	EUR	399 635	393 180	0.61
100 000	NASDAQ INC 1.75% 28/03/2029	EUR	99 610	100 748	0.16
500 000	NASDAQ INC 4.25% 01/06/2024	USD	466 147	463 435	0.72
300 000	NATIONAL AUSTRALIA BANK LTD 1.25% 18/05/2026	EUR	302 151	304 029	0.47
200 000	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	199 488	188 022	0.29
200 000	NATWEST GROUP PLC FRN 26/02/2030	EUR	199 984	184 826	0.29
300 000	NOVO NORDISK FINANCE NETHERLANDS BV 0.125% 04/06/2028	EUR	298 230	284 562	0.44
300 000	NTT FINANCE CORP 0.399% 13/12/2028	EUR	300 000	287 291	0.45
100 000	NYKREDIT REALKREDIT AS 0.125% 10/07/2024	EUR	99 634	98 666	0.15
500 000	NYKREDIT REALKREDIT AS 0.875% 17/01/2024	EUR	505 120	503 385	0.78
500 000	OMV AG FRN PERPETUAL (ISIN XS2224439971)	EUR	481 250	468 615	0.73

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)					
300 000	OMV AG 1% 03/07/2034	EUR	316 425	275 124	0.43
600 000	OP CORPORATE BANK PLC 0.375% 08/12/2028	EUR	598 716	557 952	0.87
700 000	ORANGE SA 0.75% 29/06/2034	EUR	693 812	630 168	0.98
400 000	PERNOD RICARD SA 0.5% 24/10/2027	EUR	405 075	390 508	0.61
200 000	POLSKI KONCERN NAFTOWY ORLEN SA 1.125% 27/05/2028	EUR	198 852	188 614	0.29
200 000	POSTE ITALIANE SPA 0.5% 10/12/2028	EUR	199 516	187 772	0.29
200 000	POSTNL NV 1% 21/11/2024	EUR	202 972	202 478	0.31
200 000	PROSUS NV 1.207% 19/01/2026	EUR	200 000	192 406	0.30
300 000	RAI-RADIOTELEVISIONE ITALIANA SPA 1.375% 04/12/2024	EUR	301 733	303 924	0.47
200 000	RCI BANQUE SA 0.5% 14/07/2025	EUR	199 200	196 086	0.30
500 000	RECKITT BENCKISER TREASURY SERVICES NEDERLAND BV - REGS - 0.375% 19/05/2026	EUR	497 165	492 795	0.77
300 000	RELX FINANCE BV 0.5% 10/03/2028	EUR	299 003	286 902	0.45
600 000	REPSOL EUROPE FINANCE SARL 0.375% 06/07/2029	EUR	594 462	561 090	0.87
300 000	ROYAL BANK OF CANADA 0.125% 23/07/2024	EUR	300 239	297 174	0.46
300 000	ROYAL SCHIPHOL GROUP NV 0.75% 22/04/2033	EUR	296 286	274 173	0.43
500 000	RYANAIR DAC 0.875% 25/05/2026	EUR	489 700	486 815	0.76
200 000	SANEF SA 0.95% 19/10/2028	EUR	193 745	189 510	0.29
400 000	SCANIA CV AB 2.25% 03/06/2025	EUR	429 160	418 096	0.65
300 000	SMURFIT KAPPA TREASURY ULC 0.5% 22/09/2029	EUR	299 553	277 829	0.43
500 000	SMURFIT KAPPA TREASURY ULC 1% 22/09/2033	EUR	499 325	449 735	0.70
300 000	SNAM SPA 0.75% 20/06/2029	EUR	298 305	286 674	0.45
100 000	SNAM SPA 0.875% 25/10/2026	EUR	99 506	99 808	0.15
800 000	SOCIETE GENERALE SA 0.25% 08/07/2027	EUR	799 240	759 224	1.18
200 000	SVENSKA HANDELSBANKEN AB 0.05% 03/09/2026	EUR	199 610	191 738	0.30
300 000	SWEDBANK AB FRN 18/09/2028	EUR	295 578	302 175	0.47
500 000	SWEDBANK AB 0.25% 02/11/2026	EUR	499 925	485 475	0.75
300 000	SYDNEY AIRPORT FINANCE CO PTY LTD 1.75% 26/04/2028	EUR	324 894	301 740	0.47
300 000	TAKEDA PHARMACEUTICAL CO LTD - REGS - 2.25% 21/11/2026	EUR	334 131	316 029	0.49
600 000	TELENOR ASA 0.25% 14/02/2028	EUR	598 530	572 292	0.89
500 000	TENNET HOLDING BV 0.875% 16/06/2035	EUR	497 590	452 170	0.70
200 000	THALES SA 1% 15/05/2028	EUR	206 540	193 476	0.30
800 000	TORONTO-DOMINION BANK 0.5% 18/01/2027	EUR	799 448	775 752	1.19
500 000	TORONTO-DOMINION BANK 0.7% 10/09/2024	USD	432 076	429 839	0.67
300 000	TOTAL SA FRN PERPETUAL	EUR	308 175	302 916	0.47
500 000	TOTAL SE FRN PERPETUAL (ISIN XS2224632971)	EUR	453 000	447 655	0.70
300 000	TOTALENERGIES CAPITAL INTERNATIONAL SA 0.952% 18/05/2031	EUR	309 198	290 721	0.45
300 000	TOYOTA MOTOR CREDIT CORP 0.25% 16/07/2026	EUR	302 100	293 685	0.46
500 000	TOYOTA MOTOR CREDIT CORP 2.9% 17/04/2024	USD	455 691	454 211	0.71
300 000	TRANSURBAN FINANCE CO PTY LTD 2% 28/08/2025	EUR	322 500	310 779	0.48
300 000	TRATON FINANCE LUXEMBOURG SA 0.125% 10/11/2024	EUR	299 604	295 980	0.46
400 000	UBS GROUP AG 0.875% 03/11/2031	EUR	399 732	371 100	0.58
300 000	UBS GROUP AG 1.5% 30/11/2024	EUR	301 506	305 943	0.48
400 000	UPJOHN FINANCE BV 1.362% 23/06/2027	EUR	400 000	393 564	0.61

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)					
300 000	UPM-KYMMENE OYJ 0.125% 19/11/2028	EUR	297 222	277 584	0.43
100 000	VATTENFALL AB 0.5% 24/06/2026	EUR	99 637	98 765	0.15
200 000	VERIZON COMMUNICATIONS INC 1.375% 02/11/2028	EUR	213 650	203 644	0.32
300 000	VESTEDA FINANCE BV 0.75% 18/10/2031	EUR	295 827	274 246	0.43
300 000	VITERRA FINANCE BV 0.375% 24/09/2025	EUR	299 322	290 592	0.45
200 000	VODAFONE GROUP PLC 2.2% 25/08/2026	EUR	221 760	211 938	0.33
200 000	VOLKSWAGEN FINANCIAL SERVICES AG 0.125% 12/02/2027	EUR	199 246	189 062	0.29
500 000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL	EUR	492 500	494 455	0.77
300 000	WENDEL SE 1.375% 26/04/2026	EUR	312 869	304 221	0.47
600 000	WESTPAC SECURITIES NZ LTD/LONDON 0.1% 13/07/2027	EUR	596 604	561 882	0.87
300 000	WINTERSHALL DEA FINANCE BV 0.452% 25/09/2023	EUR	302 214	292 002	0.45
200 000	WIZZ AIR FINANCE CO BV 1% 19/01/2026	EUR	199 524	194 230	0.30
600 000	WIZZ AIR FINANCE CO BV 1.35% 19/01/2024	EUR	601 890	601 188	0.93
Total Bonds			65 737 994	63 341 561	98.36
Supranationals, Governments and Local Public Authorities, Debt Instruments					
500 000	UNITED STATES TREASURY NOTE/BOND 0.625% 31/12/2023	USD	438 519	439 801	0.68
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			438 519	439 801	0.68
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			66 176 513	63 781 362	99.04
Total Investments			66 176 513	63 781 362	99.04

Swiss Life Funds (LUX) Bond Euro Corporates

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	35.84	Netherlands	19.33
Banks	27.29	France	12.63
Telecommunications Service Providers	3.89	United States of America	11.50
Oil, Gas and Coal	3.66	Germany	8.10
Industrial Transportation	3.44	United Kingdom	7.60
Non-life Insurance	2.65	Luxembourg	4.61
Real Estate Investment and Services	2.36	Italy	3.67
Electricity	2.13	Canada	3.48
Chemicals	1.98	Sweden	3.23
Beverages	1.77	Ireland	3.11
Pharmaceuticals and Biotechnology	1.71	Japan	2.88
Personal Care, Drug and Grocery Stores	1.36	Finland	2.24
Technology Hardware and Equipment	1.36	Australia	2.13
Finance and Credit Services	1.08	Belgium	1.96
General Industrials	1.07	Norway	1.20
Gas, Water and Multi-utilities	1.05	Austria	1.15
Travel and Leisure	1.03	Estonia	1.07
Personal Goods	0.77	United Arab Emirates	1.07
Software and Computer Services	0.77	Switzerland	1.05
Electronic and Electrical Equipment	0.73	Mexico	0.99
Governments	0.68	Jersey	0.94
Media	0.47	Denmark	0.93
Industrial Materials	0.43	Hong Kong (China)	0.77
Food Producers	0.32	Spain	0.59
Industrial Engineering	0.31	British Virgin Islands	0.47
Aerospace and Defense	0.30	Croatia	0.45
Medical Equipment and Services	0.30	Czech Republic	0.45
Life Insurance	0.29	Iceland	0.45
		Portugal	0.42
		Poland	0.29
		Slovakia	0.28
	99.04		99.04

Swiss Life Funds (LUX) Bond 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					
500 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2256949749)	EUR	502 264	480 910	0.55
400 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2282606578)	EUR	394 384	363 203	0.41
500 000	ACCOR SA FRN PERPETUAL	EUR	472 850	461 810	0.53
200 000	ACCOR SA 2.375% 29/11/2028	EUR	198 412	192 272	0.22
150 000	ADEVINTA ASA - REGS - 3% 15/11/2027	EUR	150 000	143 541	0.16
190 000	ADIANT GLOBAL HOLDINGS LTD - REGS - 3.5% 15/08/2024	EUR	182 400	187 625	0.21
600 000	ADLER GROUP SA 2.25% 14/01/2029	EUR	572 035	491 220	0.56
600 000	ADLER GROUP SA 2.25% 27/04/2027	EUR	574 855	495 750	0.57
500 000	ADLER PELZER HOLDING GMBH - REGS - 4.125% 01/04/2024	EUR	476 880	445 430	0.51
900 000	AIR FRANCE-KLM 1.875% 16/01/2025	EUR	815 500	828 162	0.95
200 000	AIR FRANCE-KLM 3% 01/07/2024	EUR	199 294	194 986	0.22
250 000	ALLWYN ENTERTAINMENT FINANCING UK PLC FRN 15/02/2028	EUR	248 750	245 398	0.28
100 000	ALMIRALL SA 2.125% 30/09/2026	EUR	100 000	94 860	0.11
150 000	ALTICE FINANCING SA - REGS - 4.25% 15/08/2029	EUR	150 000	135 012	0.15
400 000	ALTICE FRANCE HOLDING SA - REGS - 4% 15/02/2028	EUR	372 443	351 728	0.40
200 000	ALTICE FRANCE SA/FRANCE - REGS - 4.125% 15/01/2029	EUR	201 348	183 020	0.21
550 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - REGS - 2.125% 15/08/2026	EUR	538 095	506 688	0.58
200 000	ATLANTIA SPA 1.875% 12/02/2028	EUR	198 266	186 500	0.21
400 000	AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG FRN PERPETUAL	EUR	400 000	387 672	0.44
250 000	AUTOSTRADE PER L'ITALIA SPA 1.625% 25/01/2028	EUR	248 460	237 530	0.27
900 000	AUTOSTRADE PER L'ITALIA SPA 2% 04/12/2028	EUR	908 485	858 352	0.98
700 000	AUTOSTRADE PER L'ITALIA SPA 2.25% 25/01/2032	EUR	676 086	644 399	0.74
250 000	AVANTOR FUNDING INC - REGS - 3.875% 15/07/2028	EUR	257 050	245 170	0.28
500 000	BCP V MODULAR SERVICES FINANCE PLC - REGS - 6.75% 30/11/2029	EUR	500 000	457 490	0.52
500 000	BK LC LUX FINCO1 SARL - REGS - 5.25% 30/04/2029	EUR	495 250	485 084	0.55
450 000	BP CAPITAL MARKETS PLC FRN PERPETUAL (ISIN XS2193661324)	EUR	442 845	445 842	0.51
300 000	BULGARIAN ENERGY HOLDING EAD 2.45% 22/07/2028	EUR	300 000	280 056	0.32
550 000	CAB SELAS - REGS - 3.375% 01/02/2028	EUR	535 020	504 851	0.58
150 000	CARNIVAL CORP - REGS - 7.625% 01/03/2026	EUR	159 297	156 081	0.18
100 000	CARNIVAL PLC 1% 28/10/2029	EUR	72 250	74 010	0.08
900 000	CASINO GUICHARD PERRACHON SA FRN 07/02/2025	EUR	816 920	765 603	0.87
400 000	CASTELLUM AB FRN PERPETUAL	EUR	400 000	349 656	0.40
200 000	CATALENT PHARMA SOLUTIONS INC - REGS - 2.375% 01/03/2028	EUR	193 400	183 714	0.21
1 000 000	CECONOMY AG 1.75% 24/06/2026	EUR	994 090	945 000	1.08
700 000	CELLNEX FINANCE CO SA 1.5% 08/06/2028	EUR	692 090	639 175	0.73
200 000	CHEPLAPHARM ARZNEIMITTEL GMBH - REGS - 4.375% 15/01/2028	EUR	203 875	193 388	0.22
350 000	CHROME HOLDCO SASU - REGS - 5% 31/05/2029	EUR	350 000	320 684	0.37
500 000	CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028	EUR	504 400	459 375	0.52
250 000	CIRSA FINANCE INTERNATIONAL SARL - REGS - 4.5% 15/03/2027	EUR	243 125	234 688	0.27
500 000	CONTOURGLOBAL POWER HOLDINGS SA - REGS - 2.75% 01/01/2026	EUR	500 000	460 770	0.53
450 000	COTY INC 3.875% 15/04/2026	EUR	446 779	437 900	0.50
400 000	CT INVESTMENT GMBH - REGS - 5.5% 15/04/2026	EUR	400 000	383 640	0.44

Swiss Life Funds (LUX) Bond 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)					
250 000	CTEC II GMBH - REGS - 5.25% 15/02/2030	EUR	250 000	233 750	0.27
125 000	CULLINAN HOLDCO SCSP - REGS - 4.625% 15/10/2026	EUR	125 000	117 344	0.13
150 000	DERICHEBOURG SA - REGS - 2.25% 15/07/2028	EUR	150 000	148 122	0.17
400 000	DEUTSCHE LUFTHANSA AG 2.875% 11/02/2025	EUR	404 762	392 956	0.45
500 000	DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	EUR	488 608	473 750	0.54
300 000	DEUTSCHE LUFTHANSA AG 3.5% 14/07/2029	EUR	304 302	286 056	0.33
400 000	DIEBOLD NIXDORF DUTCH HOLDING BV - REGS - 9% 15/07/2025	EUR	421 997	418 512	0.48
250 000	DUFRY ONE BV 3.375% 15/04/2028	EUR	250 000	232 018	0.26
500 000	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	463 000	459 840	0.52
300 000	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPYOM0020)	EUR	298 347	257 604	0.29
250 000	EDREAMS ODIGEO SA 5.5% 15/07/2027	EUR	250 000	244 633	0.28
1 000 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534336)	EUR	1 038 860	867 500	0.99
400 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0014003S56)	EUR	396 856	346 966	0.40
250 000	ELIOR GROUP SA 3.75% 15/07/2026	EUR	250 000	236 493	0.27
300 000	ERAMET SA 5.875% 21/05/2025	EUR	311 970	305 025	0.35
775 000	FAURECIA SE 2.75% 15/02/2027	EUR	769 510	741 443	0.85
1 100 000	FORD MOTOR CREDIT CO LLC 2.33% 25/11/2025	EUR	1 140 260	1 083 368	1.25
700 000	GAMMA BIDCO SPA - REGS - 5.125% 15/07/2025	EUR	699 025	682 822	0.78
850 000	GAMMA BONDCO SARL - REGS - 8.125% 15/11/2026	EUR	839 800	804 117	0.92
100 000	GESTAMP AUTOMOCION SA - REGS - 3.25% 30/04/2026	EUR	100 336	96 578	0.11
100 000	GETLINK SE 3.5% 30/10/2025	EUR	102 000	99 063	0.11
500 000	GOLDSTORY SASU - REGS - 5.375% 01/03/2026	EUR	508 100	495 705	0.57
100 000	GRAPHIC PACKAGING INTERNATIONAL LLC 2.625% 01/02/2029	EUR	100 000	92 482	0.11
500 000	GRIFOLS ESCROW ISSUER SA - REGS - 3.875% 15/10/2028	EUR	500 000	458 425	0.52
500 000	GRIFOLS SA - REGS - 2.25% 15/11/2027	EUR	503 360	464 595	0.53
500 000	GRUPO ANTOLIN-IRAUSA SA - REGS - 3.5% 30/04/2028	EUR	479 750	432 870	0.49
300 000	HEIMSTADEN AB FRN PERPETUAL	EUR	298 515	287 667	0.33
500 000	HEIMSTADEN AB 4.375% 06/03/2027	EUR	496 985	471 895	0.54
200 000	HOUSE OF FINANCE NV - REGS - 4.375% 15/07/2026	EUR	186 480	194 072	0.22
200 000	HOUSE OF HR 7.5% 15/01/2027	EUR	201 300	202 608	0.23
800 000	IHO VERWALTUNGS GMBH - REGS - 3.75% 15/09/2026	EUR	803 040	788 328	0.90
200 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	198 900	199 116	0.23
400 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	397 950	393 524	0.45
800 000	INEOS FINANCE PLC - REGS - 2.875% 01/05/2026	EUR	789 600	766 840	0.88
200 000	INEOS QUATTRO FINANCE 2 PLC - REGS - 2.5% 15/01/2026	EUR	195 240	189 723	0.22
300 000	INFINEON TECHNOLOGIES AG FRN PERPETUAL	EUR	306 140	298 824	0.34
400 000	INPOST SA - REGS - 2.25% 15/07/2027	EUR	400 000	361 160	0.41
200 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	EUR	200 000	192 434	0.22
400 000	INTERNATIONAL DESIGN GROUP SPA - REGS - 6.5% 15/11/2025	EUR	397 610	404 176	0.46
500 000	INTERNATIONAL GAME TECHNOLOGY PLC - REGS - 3.5% 15/06/2026	EUR	494 225	495 340	0.57
100 000	IPD 3 BV - REGS - 5.5% 01/12/2025	EUR	100 000	100 050	0.11
500 000	IQVIA INC - REGS - 2.875% 15/06/2028	EUR	515 375	475 550	0.54
600 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 4.5% 15/01/2026	EUR	617 610	590 538	0.67
450 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 4.5% 15/07/2028	EUR	450 000	425 939	0.49

Swiss Life Funds (LUX) Bond 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	KLEOPATRA HOLDINGS 2 SCA - REGS - 6.5% 01/09/2026	EUR	1 005 080	818 720	0.93
400 000	KRAFT HEINZ FOODS CO 2.25% 25/05/2028	EUR	421 500	411 377	0.47
200 000	KRONOS INTERNATIONAL INC - REGS - 3.75% 15/09/2025	EUR	204 240	196 480	0.22
700 000	LA FINANCIERE ATALIAN SASU - REGS - 4% 15/05/2024	EUR	664 240	643 713	0.73
541 293	LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025	EUR	492 574	517 659	0.59
500 000	LORCA TELECOM BONDCO SA - REGS - 4% 18/09/2027	EUR	517 085	478 140	0.55
400 000	LOUVRE BIDCO SAS - REGS - 6.5% 30/09/2024	EUR	404 350	402 108	0.46
450 000	LOXAM SAS - REGS - 4.5% 15/02/2027	EUR	447 900	445 505	0.51
400 000	LOXAM SAS 5.75% 15/07/2027	EUR	369 600	382 848	0.44
400 000	MAHLE GMBH 2.375% 14/05/2028	EUR	400 000	357 040	0.41
250 000	MIDCO GB SASU 7.75% 01/11/2027	EUR	250 000	252 975	0.29
700 000	MOONEY GROUP SPA - REGS - FRN 17/12/2026	EUR	689 500	693 245	0.79
150 000	NH HOTEL GROUP SA - REGS - 4% 02/07/2026	EUR	150 000	146 688	0.17
300 000	NIDDA BONDCO GMBH - REGS - 5% 30/09/2025	EUR	298 200	268 137	0.31
250 000	NOBEL BIDCO BV - REGS - 3.125% 15/06/2028	EUR	250 000	225 243	0.26
250 000	NOBIAN FINANCE BV - REGS - 3.625% 15/07/2026	EUR	250 000	233 678	0.27
400 000	NOKIA OYJ 3.125% 15/05/2028	EUR	440 600	414 495	0.47
350 000	NOMAD FOODS BONDCO PLC - REGS - 2.5% 24/06/2028	EUR	350 000	321 517	0.37
100 000	OLYMPUS WATER US HOLDING CORP - REGS - 3.875% 01/10/2028	EUR	100 000	93 118	0.11
800 000	ORANO SA 2.75% 08/03/2028	EUR	807 610	769 024	0.88
500 000	ORANO SA 3.375% 23/04/2026	EUR	512 450	508 506	0.58
500 000	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV - REGS - 2.875% 30/04/2028	EUR	507 250	466 815	0.53
550 000	PAPREC HOLDING SA - REGS - 3.5% 01/07/2028	EUR	543 875	512 188	0.58
100 000	PARTS EUROPE SA - REGS - FRN 20/07/2027	EUR	100 000	99 757	0.11
150 000	PCF GMBH - REGS - 4.75% 15/04/2026	EUR	150 000	144 600	0.17
600 000	PETROLEOS MEXICANOS - EMTN - 4.875% 21/02/2028	EUR	557 176	574 524	0.66
150 000	PICARD BONDCO SA - REGS - 5.375% 01/07/2027	EUR	150 000	143 168	0.16
300 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	300 000	289 500	0.33
600 000	PLAYTECH PLC 4.25% 07/03/2026	EUR	614 200	597 138	0.68
500 000	PLT VII FINANCE SARL - REGS - 4.625% 05/01/2026	EUR	513 927	484 430	0.55
350 000	POSTE ITALIANE SPA FRN PERPETUAL	EUR	350 000	301 480	0.34
550 000	PROMONTORIA HOLDING 264 BV - REGS - 6.375% 01/03/2027	EUR	546 125	538 136	0.61
200 000	Q-PARK HOLDING I BV - REGS - 2% 01/03/2027	EUR	177 480	175 794	0.20
400 000	RAKUTEN GROUP INC - REGS - FRN PERPETUAL	EUR	400 000	351 427	0.40
200 000	RCS & RDS SA 3.25% 05/02/2028	EUR	195 420	183 000	0.21
500 000	REKEEP SPA - REGS - 7.25% 01/02/2026	EUR	514 567	522 040	0.60
600 000	RENAULT SA 2.5% 01/04/2028	EUR	600 000	546 246	0.62
300 000	RENAULT SA 2.5% 02/06/2027	EUR	300 000	283 500	0.32
400 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2186001314)	EUR	425 805	398 228	0.45
900 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2320533131)	EUR	900 575	843 678	0.96
250 000	RUBIS TERMINAL INFRA SAS - REGS - 5.625% 15/05/2025	EUR	262 066	255 775	0.29

Swiss Life Funds (LUX) Bond 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)					
800 000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB FRN PERPETUAL (ISIN XS2010028186)	EUR	795 008	657 256	0.75
100 000	SAPPI PAPIER HOLDING GMBH - REGS - 3.625% 15/03/2028	EUR	100 000	95 655	0.11
400 000	SCHAEFFLER AG 3.375% 12/10/2028	EUR	439 680	404 480	0.46
300 000	SCIENTIFIC GAMES INTERNATIONAL INC - REGS - 3.375% 15/02/2026	EUR	287 640	298 155	0.34
100 000	SCIL IV LLC / SCIL USA HOLDINGS LLC - REGS - 4.375% 01/11/2026	EUR	100 000	97 275	0.11
800 000	SHERWOOD FINANCING PLC - REGS - 4.5% 15/11/2026	EUR	800 000	761 336	0.87
500 000	SOFTBANK GROUP CORP 2.875% 06/01/2027	EUR	500 000	447 795	0.51
300 000	SUMMER BC HOLDCO B SARL - REGS - 5.75% 31/10/2026	EUR	298 290	301 457	0.34
200 000	SUNSHINE MID BV - REGS - 6.5% 15/05/2026	EUR	205 245	200 490	0.23
400 000	SYNTHOMER PLC - REGS - 3.875% 01/07/2025	EUR	416 000	400 512	0.46
400 000	TECHEM VERWALTUNGSGESELLSCHAFT 674 MBH - REGS - 6% 30/07/2026	EUR	362 488	353 793	0.40
500 000	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	EUR	666 875	606 980	0.69
400 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	396 296	348 088	0.40
300 000	TELECOM ITALIA SPA/MILANO 2.375% 12/10/2027	EUR	313 845	278 853	0.32
600 000	TELECOM ITALIA SPA/MILANO 2.875% 28/01/2026	EUR	627 000	589 866	0.67
1 200 000	TELEFONICA EUROPE BV FRN PERPETUAL	EUR	1 158 000	1 035 085	1.19
300 000	TENDAM BRANDS SAU - REGS - 5% 15/09/2024	EUR	253 613	297 759	0.34
200 000	TEREOS FINANCE GROUPE I SA 4.75% 30/04/2027	EUR	200 000	192 934	0.22
350 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027	EUR	320 250	302 740	0.35
300 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.75% 09/05/2027	EUR	300 000	280 584	0.32
150 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6% 31/01/2025	EUR	160 125	155 213	0.18
500 000	THYSSENKRUPP AG 2.875% 22/02/2024	EUR	493 312	501 430	0.57
150 000	TITAN HOLDINGS II BV 5.125% 15/07/2029	EUR	150 000	136 688	0.16
550 000	TRAFIGURA FUNDING SA 3.875% 02/02/2026	EUR	545 780	511 962	0.58
200 000	TRANSPORTES AEREOS PORTUGUESES SA - REGS - 5.625% 02/12/2024	EUR	170 000	187 832	0.21
200 000	TUI CRUISES GMBH - REGS - 6.5% 15/05/2026	EUR	200 688	193 290	0.22
250 000	UNITED GROUP BV - REGS - 3.125% 15/02/2026	EUR	239 248	232 758	0.27
250 000	UNITED GROUP BV - REGS - 4% 15/11/2027	EUR	249 942	231 210	0.26
400 000	UNITED GROUP BV FRN 01/02/2029	EUR	400 000	391 856	0.45
300 000	VALEO 1% 03/08/2028	EUR	299 817	271 611	0.31
400 000	VERALLIA SA 1.875% 10/11/2031	EUR	395 508	363 200	0.41
100 000	VERDE BIDCO SPA - REGS - 4.625% 01/10/2026	EUR	100 000	97 765	0.11
550 000	VERISURE HOLDING AB - REGS - 3.25% 15/02/2027	EUR	543 000	515 625	0.59
250 000	VERISURE MIDHOLDING AB - REGS - 5.25% 15/02/2029	EUR	252 615	234 757	0.27
650 000	VICTORIA PLC 3.625% 26/08/2026	EUR	644 755	621 686	0.71
1 200 000	VIVION INVESTMENTS SARL 3% 08/08/2024	EUR	1 102 592	1 114 416	1.28
600 000	VMED O2 UK FINANCING I PLC - REGS - 3.25% 31/01/2031	EUR	605 910	547 212	0.62
1 000 000	VODAFONE GROUP PLC FRN 27/08/2080	EUR	965 000	958 990	1.09
400 000	VZ SECURED FINANCING BV 3.5% 15/01/2032	EUR	400 000	370 904	0.42
400 000	VZ VENDOR FINANCING II BV - REGS - 2.875% 15/01/2029	EUR	400 000	365 888	0.42
550 000	WEBUILD SPA 3.875% 28/07/2026	EUR	550 000	513 337	0.59
500 000	WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL (ISIN XS2286041517)	EUR	500 000	402 670	0.46
500 000	WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL (ISIN XS2286041947)	EUR	496 840	388 000	0.44

Swiss Life Funds (LUX) Bond 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)					
700 000	WP/AP TELECOM HOLDINGS III BV - REGS - 5.5% 15/01/2030	EUR	680 650	656 250	0.75
300 000	ZF FINANCE GMBH 2.25% 03/05/2028	EUR	297 786	273 750	0.31
800 000	ZF FINANCE GMBH 2.75% 25/05/2027	EUR	799 866	754 050	0.86
Total Bonds			72 599 070	68 683 149	78.40
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			72 599 070	68 683 149	78.40
Total Investments			72 599 070	68 683 149	78.40

Swiss Life Funds (LUX) Bond Euro High Yield

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	30.79	France	15.42
General Industrials	4.94	Luxembourg	10.15
Telecommunications Service Providers	4.82	Netherlands	10.14
Industrial Transportation	4.77	Germany	8.78
Automobiles and Parts	4.74	United Kingdom	8.34
Travel and Leisure	4.36	Italy	7.26
Real Estate Investment and Services	3.55	United States of America	4.66
Electricity	2.73	Spain	4.05
Pharmaceuticals and Biotechnology	2.45	Sweden	2.87
Personal Care, Drug and Grocery Stores	1.87	Portugal	1.03
Gas, Water and Multi-utilities	1.46	Japan	0.91
Construction and Materials	1.35	Isle of Man	0.68
Consumer Services	1.19	Mexico	0.66
Industrial Support Services	1.14	Ireland	0.58
Retailers	1.08	Austria	0.55
Oil, Gas and Coal	0.95	Finland	0.47
Software and Computer Services	0.85	Belgium	0.45
Chemicals	0.79	Bulgaria	0.32
Technology Hardware and Equipment	0.78	Israel	0.32
Household Goods and Home Construction	0.71	Jersey	0.21
Food Producers	0.69	Romania	0.21
Waste and Disposal Services	0.58	Panama	0.18
Health Care Providers	0.54	Norway	0.16
Telecommunications Equipment	0.47		
Industrial Metals and Mining	0.35		
Life Insurance	0.34		
Industrial Materials	0.11		
	78.40		78.40

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					
400 000	ABBOTT LABORATORIES 4.9% 30/11/2046	USD	477 117	438 942	0.19
1 100 000	ABBVIE INC 2.95% 21/11/2026	USD	997 676	996 464	0.42
600 000	ABBVIE INC 4.25% 21/11/2049	USD	542 454	565 614	0.24
500 000	ABBVIE INC 4.875% 14/11/2048	USD	465 071	509 415	0.22
1 800 000	ABN AMRO BANK NV - 144A - FRN 13/03/2037	USD	1 597 090	1 491 474	0.64
200 000	ABN AMRO BANK NV FRN 27/03/2028	USD	189 677	181 042	0.08
1 000 000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV 0.5% 21/09/2031	EUR	999 120	906 740	0.39
400 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 3.85% 29/10/2041	USD	342 658	326 054	0.14
200 000	AIA GROUP LTD - 144A - 3.375% 07/04/2030	USD	181 738	183 342	0.08
400 000	ALCON FINANCE CORP - 144A - 3.8% 23/09/2049	USD	363 072	347 183	0.15
1 200 000	ALLIANZ FINANCE II BV 0% 22/11/2026	EUR	1 198 140	1 164 348	0.50
1 000 000	ALLIANZ SE FRN 08/07/2050	EUR	1 078 420	975 190	0.42
1 000 000	ALTAGAS LTD 2.609% 16/12/2022	CAD	707 553	706 914	0.30
900 000	ALTAGAS LTD 4.4% 15/03/2024	CAD	625 012	652 282	0.28
200 000	ALTRIA GROUP INC 5.95% 14/02/2049	USD	202 523	197 270	0.08
700 000	AMERICAN EXPRESS CO 3.3% 03/05/2027	USD	626 762	643 144	0.27
3 000 000	AMERICAN HONDA FINANCE CORP 1.5% 13/01/2025	USD	2 643 296	2 619 577	1.11
950 000	AMERICAN TOWER CORP 3.125% 15/01/2027	USD	833 979	853 224	0.36
2 000 000	AMERICAN WATER CAPITAL CORP 2.3% 01/06/2031	USD	1 639 737	1 677 707	0.71
500 000	APPLE INC 2.375% 08/02/2041	USD	413 168	393 692	0.17
600 000	AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD FRN 02/10/2043	EUR	611 645	630 960	0.27
1 300 000	AROUNDTOWN SA 0% 16/07/2026	EUR	1 275 885	1 211 652	0.52
800 000	AROUNDTOWN SA 0.375% 15/04/2027	EUR	783 720	744 446	0.32
600 000	ASTM SPA 1% 25/11/2026	EUR	598 428	581 460	0.25
800 000	ASTM SPA 2.375% 25/11/2033	EUR	797 608	735 984	0.31
400 000	ASTRAZENECA FINANCE LLC 2.25% 28/05/2031	USD	326 269	341 962	0.15
1 295 000	AT&T INC 3.65% 15/09/2059	USD	957 405	1 042 879	0.44
1 250 000	AT&T INC 4.3% 15/02/2030	USD	1 088 676	1 209 713	0.52
700 000	AUSNET SERVICES HOLDINGS PTY LTD FRN 11/03/2081	EUR	702 250	658 518	0.28
700 000	AXA SA FRN 17/01/2047	USD	615 234	644 502	0.27
1 200 000	AXA SA FRN 28/05/2049	EUR	1 382 424	1 258 596	0.54
600 000	A2A SPA 0.625% 28/10/2032	EUR	596 826	529 950	0.23
600 000	BAKER HUGHES HOLDINGS LLC / BAKER HUGHES CO-OBLIGOR INC 2.061% 15/12/2026	USD	532 363	522 014	0.22
850 000	BANCO SANTANDER CHILE - REGS - 2.7% 10/01/2025	USD	762 913	750 682	0.32
2 000 000	BANCO SANTANDER SA FRN 04/10/2032	GBP	2 308 261	2 240 639	0.95
1 200 000	BANCO SANTANDER SA FRN 24/03/2027	EUR	1 197 636	1 158 096	0.49
1 200 000	BANCO SANTANDER SA 1.849% 25/03/2026	USD	1 010 782	1 024 605	0.44
200 000	BANCO SANTANDER SA 2.5% 18/03/2025	EUR	215 970	207 078	0.09
600 000	BANCO SANTANDER SA 2.749% 03/12/2030	USD	501 588	483 734	0.21
600 000	BANCO SANTANDER SA 3.5% 11/04/2022	USD	548 476	535 807	0.23
2 100 000	BANK OF AMERICA CORP FRN 04/02/2028	USD	1 866 833	1 839 145	0.78

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 OF AMERICA CORP FRN 04/02/2033	USD	1 066 761	1 047 152	0.45
500 000	BANK OF AMERICA CORP FRN 22/04/2027	USD	420 888	424 114	0.18
1 300 000	BANK OF AMERICA CORP FRN 22/09/2026	EUR	1 326 403	1 303 133	0.55
300 000	BANK OF AMERICA CORP FRN 24/10/2051	USD	255 973	231 691	0.10
600 000	BANK OF NEW YORK MELLON CORP 2.45% 17/08/2026	USD	529 596	539 183	0.23
800 000	BANK OF NEW YORK MELLON CORP 3.85% 28/04/2028	USD	653 184	762 087	0.32
2 000 000	BANK OF NOVA SCOTIA 1.25% 17/12/2025	GBP	2 355 629	2 304 718	0.98
1 000 000	BANK OF NOVA SCOTIA 2.29% 28/06/2024	CAD	650 685	705 265	0.30
900 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.01% 07/03/2025	EUR	898 308	882 162	0.38
1 100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 19/11/2027	EUR	1 092 806	1 054 647	0.45
800 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.5% 25/05/2028	EUR	799 088	817 280	0.35
1 000 000	BARCLAYS PLC 1.007% 10/12/2024	USD	822 368	867 815	0.37
400 000	BAT CAPITAL CORP 4.54% 15/08/2047	USD	342 947	325 722	0.14
1 000 000	BECTON DICKINSON AND CO 0.034% 13/08/2025	EUR	1 000 700	973 760	0.41
500 000	BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	EUR	500 000	468 920	0.20
1 100 000	BERKSHIRE HATHAWAY ENERGY CO 2.85% 15/05/2051	USD	928 460	831 816	0.35
300 000	BIOGEN INC 2.25% 01/05/2030	USD	276 665	244 006	0.10
300 000	BIOGEN INC 3.15% 01/05/2050	USD	274 454	219 292	0.09
400 000	BLACKROCK INC 1.9% 28/01/2031	USD	367 673	329 925	0.14
2 000 000	BLACKROCK INC 2.1% 25/02/2032	USD	1 748 897	1 665 367	0.71
800 000	BLACKROCK INC 3.25% 30/04/2029	USD	702 075	742 600	0.32
500 000	BNP PARIBAS SA - REGS - FRN 09/06/2026	USD	447 107	435 519	0.19
1 700 000	BNP PARIBAS SA FRN 20/01/2028	USD	1 488 551	1 470 942	0.63
200 000	BNP PARIBAS SA FRN 23/01/2027	EUR	218 110	206 366	0.09
900 000	BNP PARIBAS SA FRN 30/06/2027	USD	753 264	757 420	0.32
500 000	BNP PARIBAS SA 1.125% 11/06/2026	EUR	497 420	501 440	0.21
200 000	BP CAPITAL MARKETS AMERICA INC 2.772% 10/11/2050	USD	168 303	148 142	0.06
800 000	BP CAPITAL MARKETS PLC FRN PERPETUAL (ISIN XS2193661324)	EUR	800 000	792 608	0.34
400 000	BP CAPITAL MARKETS PLC FRN PERPETUAL (ISIN XS2193662728)	EUR	396 400	385 560	0.16
1 900 000	BPCE SA - 144A - 3.25% 11/01/2028	USD	1 569 322	1 728 760	0.74
700 000	BPCE SA - 144A - 4.875% 01/04/2026	USD	623 871	658 681	0.28
50 000	BRISTOL-MYERS SQUIBB CO 4.25% 26/10/2049	USD	44 314	49 629	0.02
500 000	BRISTOL-MYERS SQUIBB CO 4.35% 15/11/2047	USD	428 057	502 760	0.21
800 000	BRISTOL-MYERS SQUIBB CO 4.55% 20/02/2048	USD	648 746	825 577	0.35
1 500 000	BRITISH AMERICAN TOBACCO PLC FRN PERPETUAL (ISIN XS2391790610)	EUR	1 487 310	1 281 240	0.55
400 000	BROADCOM INC - 144A - 3.75% 15/02/2051	USD	324 537	330 962	0.14
700 000	BROADCOM INC 4.3% 15/11/2032	USD	669 872	656 439	0.28
400 000	BUNGE LTD FINANCE CORP 1.63% 17/08/2025	USD	339 931	345 694	0.15
800 000	CAIXABANK SA FRN 03/12/2026	GBP	923 877	914 892	0.39
500 000	CAIXABANK SA 0.625% 01/10/2024	EUR	496 570	496 934	0.21
400 000	CAMPBELL SOUP CO 4.8% 15/03/2048	USD	323 179	405 274	0.17
1 000 000	CANADIAN NATIONAL RAILWAY CO 3% 08/02/2029	CAD	666 955	710 319	0.30
500 000	CARREFOUR BANQUE SA 0.107% 14/06/2025	EUR	500 000	484 630	0.21
1 200 000	CCEP FINANCE IRELAND DAC 0.5% 06/09/2029	EUR	1 194 540	1 119 804	0.48

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)					
1 100 000	CELLNEX FINANCE CO SA 1% 15/09/2027	EUR	1 087 845	1 004 689	0.43
500 000	CHORUS LTD 1.125% 18/10/2023	EUR	500 350	507 030	0.22
500 000	CHUBB INA HOLDINGS INC 0.3% 15/12/2024	EUR	499 380	495 219	0.21
200 000	CHUBB INA HOLDINGS INC 1.55% 15/03/2028	EUR	214 086	202 124	0.09
200 000	CITIGROUP INC 5.15% 21/05/2026	GBP	268 944	265 782	0.11
700 000	CITRIX SYSTEMS INC 1.25% 01/03/2026	USD	577 394	611 098	0.26
1 000 000	CNH INDUSTRIAL CAPITAL LLC 1.45% 15/07/2026	USD	816 863	845 308	0.36
900 000	COCA-COLA CO 0.125% 15/03/2029	EUR	896 742	845 298	0.36
600 000	COCA-COLA CO 0.4% 06/05/2030	EUR	597 942	564 714	0.24
200 000	COLBUN SA - REGS - 3.15% 06/03/2030	USD	176 128	166 635	0.07
600 000	COMCAST CORP 3.45% 01/02/2050	USD	538 497	506 058	0.22
1 600 000	COMMERZBANK AG 0.1% 11/09/2025	EUR	1 600 064	1 557 024	0.66
750 000	COOPERATIEVE RABOBANK 4.375% 04/08/2025	USD	677 240	698 451	0.30
400 000	COVESTRO AG 0.875% 03/02/2026	EUR	398 516	402 716	0.17
300 000	CPI PROPERTY GROUP SA 1.5% 27/01/2031	EUR	295 122	258 141	0.11
500 000	CREDIT AGRICOLE ASSURANCES SA 2% 17/07/2030	EUR	497 940	470 875	0.20
950 000	CREDIT AGRICOLE SA FRN 26/01/2027	USD	782 284	794 695	0.34
200 000	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	EUR	205 688	200 304	0.09
500 000	CVS HEALTH CORP 2.625% 15/08/2024	USD	444 110	450 418	0.19
1 200 000	DANONE SA 0% 01/12/2025	EUR	1 198 224	1 174 200	0.50
900 000	DEUTSCHE BANK AG FRN 17/02/2027	EUR	897 498	863 127	0.37
900 000	DEUTSCHE BANK AG FRN 19/11/2025	EUR	895 833	892 710	0.38
800 000	DEUTSCHE BANK AG FRN 19/11/2030	EUR	797 232	764 888	0.33
450 000	DEUTSCHE BANK AG/NEW YORK NY FRN 07/01/2028	USD	397 896	384 251	0.16
400 000	DEUTSCHE BANK AG/NEW YORK NY FRN 18/09/2031	USD	336 970	349 911	0.15
700 000	DEUTSCHE BANK AG/NEW YORK NY FRN 24/11/2026	USD	589 449	599 406	0.26
1 150 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV - 144A - 4.875% 06/03/2042	USD	896 983	1 164 375	0.50
500 000	DUKE ENERGY INDIANA LLC 3.25% 01/10/2049	USD	446 080	406 971	0.17
300 000	EDISON INTERNATIONAL 3.55% 15/11/2024	USD	272 319	272 483	0.12
800 000	EDISON INTERNATIONAL 4.95% 15/04/2025	USD	734 136	750 865	0.32
1 500 000	EDP FINANCE BV 1.71% 24/01/2028	USD	1 269 871	1 230 248	0.52
400 000	ELECTRICITE DE FRANCE SA 4.5% 04/12/2069	USD	363 653	362 187	0.15
1 500 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	1 236 541	1 218 657	0.52
1 000 000	ENBRIDGE INC 3.4% 01/08/2051	USD	836 406	805 725	0.34
1 400 000	ENEL FINANCE INTERNATIONAL NV - REGS - 2.25% 12/07/2031	USD	1 179 111	1 121 633	0.48
1 200 000	ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026	EUR	1 196 424	1 149 480	0.49
1 800 000	ENEL FINANCE INTERNATIONAL NV 0.875% 28/09/2034	EUR	1 791 216	1 584 252	0.67
200 000	ENGIE SA 1.375% 28/02/2029	EUR	217 235	200 980	0.09
500 000	EOG RESOURCES INC 2.625% 15/03/2023	USD	411 521	449 003	0.19
1 600 000	EQUINIX INC 2.5% 15/05/2031	USD	1 318 720	1 316 953	0.56
2 500 000	ERSTE&STEIERMAERKISCHE BANKA DD FRN 06/07/2028	EUR	2 487 625	2 422 725	1.03
1 100 000	ESSITY AB 0.25% 08/02/2031	EUR	1 095 776	976 470	0.42
500 000	ESSITY AB 0.5% 03/02/2030	EUR	496 030	461 480	0.20

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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	FCA BANK SPA/IRELAND 0.5% 18/09/2023	EUR	598 080	602 430	0.26
1 500 000	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.5% 28/05/2028	EUR	1 494 705	1 411 530	0.60
700 000	FOMENTO ECONOMICO MEXICANO SAB DE CV 1% 28/05/2033	EUR	694 631	621 159	0.26
800 000	FORTIVE CORP 4.3% 15/06/2046	USD	763 116	769 672	0.33
500 000	FRESNILLO PLC 4.25% 02/10/2050	USD	417 718	403 063	0.17
650 000	GILEAD SCIENCES INC 4.15% 01/03/2047	USD	573 611	605 729	0.26
700 000	GOLDMAN SACHS GROUP INC FRN 08/03/2024	USD	580 841	615 124	0.26
1 000 000	GOLDMAN SACHS GROUP INC FRN 24/02/2028 (ISIN US38141GZL12)	USD	881 446	888 844	0.38
700 000	GOLDMAN SACHS GROUP INC FRN 24/02/2033	USD	617 012	612 936	0.26
800 000	GOLDMAN SACHS GROUP INC FRN 28/02/2029	CAD	525 350	522 898	0.22
1 600 000	HEWLETT PACKARD ENTERPRISE CO 1.75% 01/04/2026	USD	1 401 228	1 373 889	0.59
1 000 000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 1.475% 18/01/2031	EUR	998 960	937 220	0.40
1 150 000	HOME DEPOT INC 2.8% 14/09/2027	USD	962 223	1 047 604	0.45
500 000	HSBC HOLDINGS PLC FRN 12/09/2026	USD	430 089	456 455	0.19
700 000	HYUNDAI CAPITAL AMERICA 1.3% 08/01/2026	USD	569 454	590 706	0.25
500 000	HYUNDAI CAPITAL AMERICA 2.85% 01/11/2022	USD	450 705	448 059	0.19
400 000	HYUNDAI MOTOR MANUFACTURING INDONESIA PT 1.75% 06/05/2026	USD	329 760	341 371	0.15
1 200 000	IBERDROLA FINANZAS SA FRN PERPETUAL	EUR	1 200 000	1 098 000	0.47
600 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS2244941063)	EUR	600 000	578 016	0.25
300 000	IMPERIAL BRANDS FINANCE PLC 3.5% 26/07/2026	USD	266 618	270 903	0.12
400 000	INDOFOOD CBP SUKSES MAKMUR TBK PT 3.398% 09/06/2031	USD	327 694	330 862	0.14
500 000	ING GROEP NV FRN 13/11/2030	EUR	499 130	483 100	0.21
200 000	ING GROEP NV FRN 15/02/2029	EUR	214 328	204 734	0.09
1 000 000	ING GROEP NV FRN 16/02/2031	EUR	994 760	1 000 730	0.43
400 000	ING GROEP NV FRN 22/03/2028	USD	337 892	362 892	0.15
900 000	INTER PIPELINE LTD 2.734% 18/04/2024	CAD	586 414	631 320	0.27
500 000	INTERCONTINENTAL EXCHANGE INC 3% 15/06/2050	USD	453 585	395 887	0.17
1 100 000	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	1 099 472	1 038 435	0.44
100 000	INTESA SANPAOLO SPA 1% 04/07/2024	EUR	99 855	100 761	0.04
2 300 000	INTESA SANPAOLO SPA 3.875% 14/07/2027	USD	2 089 361	2 098 995	0.89
2 000 000	INVESTEC BANK PLC FRN 17/02/2027	EUR	1 995 480	1 912 380	0.81
800 000	JAB HOLDINGS BV 2.2% 23/11/2030	USD	661 587	657 194	0.28
800 000	JOHNSON & JOHNSON 2.1% 01/09/2040	USD	671 097	611 054	0.26
250 000	JOHNSON & JOHNSON 4.375% 05/12/2033	USD	235 114	258 037	0.11
2 000 000	JPMORGAN CHASE & CO FRN 22/09/2027	USD	1 692 191	1 763 230	0.75
1 500 000	JPMORGAN CHASE & CO FRN 23/01/2029	USD	1 224 015	1 371 501	0.58
500 000	JT INTERNATIONAL FINANCIAL SERVICES BV 3.875% 28/09/2028	USD	438 066	473 633	0.20
400 000	JUNIPER NETWORKS INC 5.95% 15/03/2041	USD	375 054	428 714	0.18
1 700 000	KBC GROUP NV FRN 01/03/2027	EUR	1 693 231	1 636 981	0.70
300 000	KERING SA 0.75% 13/05/2028	EUR	298 287	297 774	0.13
200 000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 0.625% 20/09/2029	EUR	197 982	189 324	0.08
300 000	KEURIG DR PEPPER INC 4.5% 15/11/2045	USD	277 393	286 189	0.12
500 000	KEURIG DR PEPPER SNAPPLE GROUP INC 3.4% 15/11/2025	USD	447 683	458 899	0.20
2 000 000	KEYSPAN GAS EAST CORP 3.586% 18/01/2052	USD	1 751 237	1 623 273	0.69
1 000 000	KINDER MORGAN INC 2% 15/02/2031	USD	841 095	796 278	0.34

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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	KINDER MORGAN INC/DE 3.15% 15/01/2023	USD	846 614	900 855	0.38
600 000	KKR GROUP FINANCE CO VI LLC 3.75% 01/07/2029 (ISIN USU49495AA91)	USD	532 972	566 079	0.24
500 000	KKR GROUP FINANCE CO X LLC - 144A - 3.25% 15/12/2051	USD	439 721	389 134	0.17
700 000	KOHL'S CORP 3.375% 01/05/2031	USD	593 883	610 344	0.26
1 000 000	KOMATSU FINANCE AMERICA INC 0.849% 09/09/2023	USD	880 228	876 398	0.37
1 100 000	LEASEPLAN CORP NV 0.25% 23/02/2026	EUR	1 095 754	1 062 635	0.45
600 000	LEASEPLAN CORP NV 2.875% 24/10/2024	USD	538 543	536 036	0.23
600 000	LLOYDS BANK CORPORATE MARKETS PLC 1.5% 23/06/2023	GBP	670 125	715 198	0.30
200 000	LLOYDS BANK CORPORATE MARKETS PLC 1.75% 11/07/2024	GBP	222 480	236 801	0.10
300 000	LLOYDS BANKING GROUP PLC FRN 05/02/2026	USD	272 764	265 369	0.11
500 000	LLOYDS BANKING GROUP PLC FRN 12/11/2025	EUR	496 442	494 235	0.21
400 000	LLOYDS BANKING GROUP PLC FRN 15/06/2023	USD	353 951	355 787	0.15
600 000	LOWE'S COS INC 4.05% 03/05/2047	USD	550 186	548 980	0.23
400 000	LYB INTERNATIONAL FINANCE II BV 0.875% 17/09/2026	EUR	398 568	394 604	0.17
600 000	MARSH & MCLENNAN COS INC 2.375% 15/12/2031	USD	528 724	503 766	0.21
450 000	MARSH & MCLENNAN COS INC 4.375% 15/03/2029	USD	393 167	436 434	0.19
300 000	MASTERCARD INC 3.85% 26/03/2050	USD	276 690	289 049	0.12
700 000	MBANK SA FRN 21/09/2027	EUR	700 000	645 883	0.28
497 000	MCKESSON CORP 3.125% 17/02/2029	GBP	578 155	605 656	0.26
500 000	MERCK & CO INC 2.15% 10/12/2031	USD	443 647	424 034	0.18
1 500 000	MERCK & CO INC 2.75% 10/12/2051	USD	1 330 435	1 189 850	0.51
400 000	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	EUR	398 824	389 520	0.17
300 000	MERCK KGAA FRN 09/09/2080	EUR	300 000	290 049	0.12
1 500 000	MERCK KGAA FRN 25/06/2079	EUR	1 496 700	1 490 985	0.63
400 000	MICROSOFT CORP 2.921% 17/03/2052	USD	294 456	338 105	0.14
1 400 000	MITSUBISHI HC CAPITAL UK PLC 0.25% 03/02/2025	EUR	1 395 086	1 380 540	0.59
1 400 000	MIZUHO FINANCIAL GROUP INC 3.663% 28/02/2027	USD	1 299 031	1 302 865	0.55
400 000	MOODY'S CORP 3.25% 15/01/2028	USD	349 292	369 380	0.16
200 000	MORGAN STANLEY FRN 23/10/2026	EUR	209 210	201 564	0.09
800 000	MORGAN STANLEY FRN 26/07/2024	EUR	800 318	802 544	0.34
200 000	MORGAN STANLEY 1% 02/12/2022	EUR	205 410	201 742	0.09
500 000	MORGAN STANLEY 4.1% 22/05/2023	USD	355 483	456 753	0.19
800 000	MOTABILITY OPERATIONS GROUP PLC 2.375% 03/07/2039	GBP	875 534	914 749	0.39
400 000	MPLX LP 2.65% 15/08/2030	USD	339 681	334 576	0.14
300 000	MYLAN INC 5.2% 15/04/2048	USD	313 722	285 454	0.12
900 000	NATIONAL GRID NORTH AMERICA INC 0.41% 20/01/2026	EUR	900 000	885 150	0.38
600 000	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	598 464	564 066	0.24
1 100 000	NATIONAL GRID PLC 0.75% 01/09/2033	EUR	1 085 392	982 091	0.42
500 000	NATIONWIDE BUILDING SOCIETY - 144A - FRN 26/04/2023	USD	442 380	446 469	0.19
1 500 000	NATIONWIDE BUILDING SOCIETY FRN 16/02/2028	USD	1 312 508	1 328 592	0.57
700 000	NATWEST GROUP PLC FRN 26/02/2030	EUR	699 944	646 891	0.28
800 000	NEW YORK STATE ELECTRIC & GAS CORP 2.15% 01/10/2031	USD	680 865	661 923	0.28
400 000	NEWCREST FINANCE PTY LTD 4.2% 13/05/2050	USD	369 199	358 166	0.15
200 000	NEXTERA ENERGY CAPITAL HOLDINGS INC 3.5% 01/04/2029	USD	177 332	182 838	0.08

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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)					
300 000	NIBC BANK NV 0.875% 08/07/2025	EUR	299 214	299 226	0.13
500 000	NIKE INC 3.375% 01/11/2046	USD	400 477	443 728	0.19
900 000	NOMURA HOLDINGS INC 1.653% 14/07/2026	USD	760 778	759 303	0.32
900 000	NORDEA BANK ABP - REGS - 4.25% 21/09/2022	USD	706 426	814 912	0.35
350 000	NORTHERN NATURAL GAS CO - 144A - 3.4% 16/10/2051	USD	291 505	283 166	0.12
800 000	NTT FINANCE CORP 0.399% 13/12/2028	EUR	800 000	766 109	0.33
1 000 000	NTT FINANCE CORP 1.162% 03/04/2026	USD	824 912	842 566	0.36
400 000	NVIDIA CORP 3.5% 01/04/2040	USD	362 119	364 245	0.16
200 000	NYKREDIT REALKREDIT AS 0.125% 10/07/2024	EUR	196 785	197 332	0.08
400 000	OMV AG FRN PERPETUAL (ISIN XS2224439385)	EUR	400 000	382 972	0.16
700 000	ONEOK INC 2.75% 01/09/2024	USD	622 737	626 753	0.27
500 000	OOREDOO INTERNATIONAL FINANCE LTD - REGS - 2.625% 08/04/2031	USD	420 837	426 460	0.18
2 100 000	OP CORPORATE BANK PLC 0.25% 24/03/2026	EUR	2 094 582	2 029 230	0.86
800 000	OP CORPORATE BANK PLC 0.625% 27/07/2027	EUR	796 096	774 248	0.33
600 000	ORANGE SA FRN PERPETUAL	GBP	754 420	735 310	0.31
600 000	ORANGE SA 0.75% 29/06/2034	EUR	594 696	540 144	0.23
400 000	ORSTED AS FRN 18/02/3021	EUR	400 000	359 792	0.15
900 000	ORSTED AS FRN 18/02/3021	GBP	1 027 221	938 770	0.40
400 000	PACIFICORP 3.3% 15/03/2051	USD	367 881	332 443	0.14
200 000	PARTNERRE FINANCE B LLC FRN 01/10/2050	USD	169 384	175 164	0.07
600 000	PHILIP MORRIS INTERNATIONAL INC 0.8% 01/08/2031	EUR	592 122	527 424	0.22
800 000	PHILLIPS 66 0.9% 15/02/2024	USD	675 146	698 390	0.30
200 000	PHILLIPS 66 3.85% 09/04/2025	USD	183 691	185 118	0.08
200 000	PRAXAIR INC 3.55% 07/11/2042	USD	175 359	184 590	0.08
600 000	PROSUS NV 1.207% 19/01/2026	EUR	600 000	577 218	0.25
600 000	PUBLIC SERVICE CO OF COLORADO 2.7% 15/01/2051	USD	542 199	457 463	0.19
1 200 000	QNB FINANCE LTD 2.75% 12/02/2027	USD	1 088 573	1 062 041	0.45
500 000	RCI BANQUE SA 0.5% 14/07/2025	EUR	498 000	490 215	0.21
300 000	REGENERON PHARMACEUTICALS INC 2.8% 15/09/2050	USD	253 760	219 527	0.09
400 000	RELIANCE INDUSTRIES LTD 3.625% 12/01/2052	USD	347 945	319 466	0.14
200 000	RELX CAPITAL INC 3% 22/05/2030	USD	182 992	177 545	0.08
600 000	RICHEMONT INTERNATIONAL HOLDING SA 1.125% 26/05/2032	EUR	598 392	592 068	0.25
800 000	SANTANDER HOLDINGS USA INC FRN 06/01/2028	USD	708 466	689 623	0.29
400 000	SANTANDER UK GROUP HOLDINGS PLC FRN 28/02/2025	EUR	400 000	397 120	0.17
900 000	SCENTRE GROUP TRUST 2 FRN 24/09/2080	USD	760 874	796 114	0.34
1 221 000	SCHLUMBERGER HOLDINGS CORP 3.9% 17/05/2028	USD	1 062 917	1 130 664	0.48
800 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV - REGS - 1.2% 11/03/2026	USD	662 536	681 161	0.29
300 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV - 144A - 3.3% 15/09/2046	USD	236 733	262 182	0.11
700 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.7% 11/03/2028	USD	579 319	591 136	0.25
1 000 000	SIRIUS REAL ESTATE LTD 1.125% 22/06/2026	EUR	995 610	942 402	0.40
800 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.85% 02/09/2025	USD	675 895	677 949	0.29
800 000	SNAM SPA 0.75% 20/06/2029	EUR	795 480	764 464	0.33
1 100 000	SOCIETE GENERALE SA - REGS - FRN 14/12/2026	USD	906 581	916 040	0.39
700 000	SOCIETE GENERALE SA FRN 09/06/2027	USD	573 465	583 215	0.25

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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	1 744 048	0.74
2 200 000	SOCIETE GENERALE SA FRN 21/01/2026	USD	1 939 950	1 952 323	0.83
1 000 000	SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049	USD	885 591	974 252	0.41
800 000	SOUTHERN CO 1.75% 15/03/2028	USD	656 356	664 195	0.28
900 000	STANLEY BLACK & DECKER INC 3% 15/05/2032	USD	792 527	805 417	0.34
400 000	STATE STREET CORP FRN 30/03/2031	USD	362 845	364 135	0.16
1 500 000	SVENSKA HANDELSBANKEN AB FRN 11/06/2027	USD	1 230 820	1 272 409	0.54
1 000 000	SWEDBANK AB FRN 20/05/2027	EUR	998 120	961 070	0.41
1 700 000	SWEDBANK AB 0.25% 02/11/2026	EUR	1 699 745	1 650 615	0.70
100 000	SWISS RE TREASURY US CORP 7% 15/02/2026	USD	108 725	104 210	0.04
600 000	TAKEDA PHARMACEUTICAL CO LTD 3.025% 09/07/2040	USD	533 523	478 253	0.20
200 000	TAKEDA PHARMACEUTICAL CO LTD 3.175% 09/07/2050	USD	177 841	156 615	0.07
300 000	TENCENT HOLDINGS LTD 2.88% 22/04/2031	USD	250 604	257 196	0.11
200 000	TENCENT HOLDINGS LTD 3.94% 22/04/2061	USD	167 018	163 467	0.07
2 000 000	TENNET HOLDING BV 0.125% 09/12/2027	EUR	1 997 160	1 911 360	0.81
900 000	TENNET HOLDING BV 0.875% 16/06/2035	EUR	895 662	813 906	0.35
1 100 000	TERNA - RETE ELETTRICA NAZIONALE FRN PERPETUAL	EUR	1 095 446	1 054 130	0.45
600 000	THERMO FISHER SCIENTIFIC FINANCE I BV 2% 18/10/2051	EUR	595 986	539 922	0.23
800 000	TOTAL ENERGIES SE FRN PERPETUAL	EUR	832 296	800 664	0.34
200 000	TOTAL SA FRN PERPETUAL	EUR	213 210	201 944	0.09
200 000	TOTALENERGIES SE FRN PERPETUAL	EUR	200 156	197 866	0.08
300 000	TSMC ARIZONA CORP 3.125% 25/10/2041	USD	254 728	252 778	0.11
300 000	TSMC ARIZONA CORP 3.25% 25/10/2051	USD	254 109	252 607	0.11
700 000	UBS AG/LONDON FRN 09/08/2024	USD	590 244	622 260	0.26
1 200 000	UBS GROUP AG FRN 10/08/2027	USD	1 011 847	1 006 432	0.43
900 000	UBS GROUP AG FRN 13/08/2030	USD	804 541	792 620	0.34
200 000	UBS GROUP AG 1.5% 30/11/2024	EUR	209 967	203 962	0.09
1 200 000	UBS GROUP FUNDING SWITZERLAND AG - REGS - 3.491% 23/05/2023	USD	1 040 207	1 073 130	0.46
900 000	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027	EUR	893 151	863 190	0.37
500 000	UNION PACIFIC CORP 3.55% 15/08/2039	USD	447 896	451 055	0.19
400 000	UNIQA INSURANCE GROUP AG FRN 09/12/2041	EUR	397 264	358 184	0.15
400 000	UNITED PARCEL SERVICE INC 3.4% 15/11/2046	USD	352 851	362 578	0.15
400 000	UNITEDHEALTH GROUP INC 2.9% 15/05/2050	USD	358 635	322 625	0.14
500 000	UPJOHN FINANCE BV 1.023% 23/06/2024	EUR	500 000	503 745	0.21
200 000	VERISK ANALYTICS INC 3.625% 15/05/2050	USD	182 056	170 960	0.07
550 000	VERIZON COMMUNICATIONS INC 2.5% 08/04/2031	GBP	637 200	641 597	0.27
800 000	VERIZON COMMUNICATIONS INC 3.55% 22/03/2051	USD	662 882	685 385	0.29
500 000	VODAFONE GROUP PLC 3% 12/08/2056	GBP	553 201	525 672	0.22
351 000	WALGREENS BOOTS ALLIANCE INC 3.45% 01/06/2026	USD	283 063	325 584	0.14
1 000 000	WALT DISNEY CO 4.7% 23/03/2050	USD	928 057	1 055 030	0.45
1 500 000	WESTERN DIGITAL CORP 3.1% 01/02/2032	USD	1 330 035	1 241 560	0.53
900 000	WESTPAC SECURITIES NZ LTD/LONDON 0.427% 14/12/2026	EUR	900 000	865 161	0.37
700 000	WILLIAMS COS INC 3.75% 15/06/2027	USD	615 019	648 852	0.28
600 000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	EUR	600 000	551 742	0.23

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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)					
700 000	WOLTERS KLUWER NV 0.25% 30/03/2028	EUR	699 706	664 727	0.28
600 000	WPC EUROBOND BV 2.125% 15/04/2027	EUR	595 944	609 972	0.26
400 000	ZOETIS INC 3% 12/09/2027	USD	333 635	362 454	0.15
700 000	7-ELEVEN INC - 144A - 2.8% 10/02/2051	USD	576 726	515 215	0.22
800 000	7-ELEVEN INC 2.5% 10/02/2041	USD	654 444	597 564	0.25
Total Bonds			220 634 906	217 981 416	92.82
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			220 634 906	217 981 416	92.82
Total Investments			220 634 906	217 981 416	92.82

Swiss Life Funds (LUX) Bond ESG Global Corporates

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	31.51	United States of America	35.11
Investment Banking and Brokerage Services	22.01	Netherlands	10.41
Oil, Gas and Coal	4.78	France	9.95
Pharmaceuticals and Biotechnology	4.38	United Kingdom	7.62
Electricity	3.36	Spain	3.90
Gas, Water and Multi-utilities	3.26	Germany	3.25
Telecommunications Service Providers	2.72	Italy	2.94
Technology Hardware and Equipment	2.10	Sweden	2.90
Beverages	1.78	Canada	2.77
Non-life Insurance	1.78	Japan	1.83
Personal Care, Drug and Grocery Stores	1.67	Luxembourg	1.39
Industrial Transportation	1.36	Switzerland	1.31
Real Estate Investment and Services	1.34	Ireland	1.22
Real Estate Investment Trusts	1.29	Finland	1.19
Retailers	1.07	Croatia	1.03
Finance and Credit Services	0.93	Mexico	0.87
Tobacco	0.85	Australia	0.77
Software and Computer Services	0.83	Belgium	0.70
Food Producers	0.81	Denmark	0.64
Life Insurance	0.77	Cayman Islands	0.63
Media	0.73	Guernsey	0.49
Medical Equipment and Services	0.60	Chile	0.39
Leisure Goods	0.52	Austria	0.32
Industrial Support Services	0.47	Indonesia	0.29
Industrial Engineering	0.34	Poland	0.28
Electronic and Electrical Equipment	0.33	New Zealand	0.22
Chemicals	0.25	Bermuda	0.18
Personal Goods	0.19	India	0.14
General Industrials	0.18	Hong Kong (China)	0.08
Telecommunications Equipment	0.18		
Precious Metals and Mining	0.17		
Health Care Providers	0.14		
Alternative Energy	0.12		
	92.82		92.82

Swiss Life Funds (LUX) Bond 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					
200 000	ABN AMRO BANK NV FRN 27/03/2028	USD	175 680	181 042	0.34
200 000	ALD SA 0.375% 19/10/2023	EUR	199 910	200 384	0.37
400 000	ALLIANZ SE FRN 17/10/2042	EUR	455 986	412 764	0.77
200 000	AMERICAN ELECTRIC POWER CO INC 2.031% 15/03/2024	USD	178 425	177 536	0.33
300 000	AMERICAN HONDA FINANCE CORP 1.2% 08/07/2025	USD	265 013	257 903	0.48
500 000	AMGEN INC 0.41% 08/03/2023	CHF	465 167	487 476	0.91
200 000	AMGEN INC 1.9% 21/02/2025	USD	184 415	176 699	0.33
200 000	APPLE INC 1.125% 11/05/2025	USD	182 881	173 577	0.32
200 000	APTIV PLC / APTIV CORP 2.396% 18/02/2025	USD	175 001	177 895	0.33
200 000	AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD FRN 02/10/2043	EUR	221 640	210 320	0.39
300 000	ARGENTUM NETHERLANDS BV FOR SWISS RE LTD FRN PERPETUAL	USD	267 822	261 266	0.49
400 000	AROUNDTOWN SA 0.625% 09/07/2025	EUR	405 740	391 428	0.73
400 000	ASSICURAZIONI GENERALI SPA FRN 12/12/2042	EUR	460 400	420 040	0.78
600 000	ATHENE GLOBAL FUNDING 1.716% 07/01/2025	USD	530 527	521 751	0.97
300 000	AT&T INC 0.9% 25/03/2024	USD	251 660	262 548	0.49
670 000	BAIDU INC 2.875% 06/07/2022	USD	548 785	598 609	1.13
200 000	BANCO SANTANDER SA FRN 14/09/2027	USD	168 840	167 658	0.31
400 000	BANCO SANTANDER SA FRN 30/06/2024	USD	334 784	349 840	0.65
500 000	BANK JULIUS BAER & CO AG 0% 25/06/2024	EUR	500 000	494 665	0.92
700 000	BANK OF AMERICA CORP FRN 14/06/2024	USD	574 383	611 433	1.15
500 000	BANK OF AMERICA CORP FRN 24/10/2024	USD	426 621	434 553	0.81
300 000	BANK OF CHINA LUXEMBOURG SA 0.125% 16/01/2023	EUR	299 954	299 679	0.56
400 000	BANK OF NOVA SCOTIA 1.625% 01/05/2023	USD	364 081	356 179	0.66
400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA - REGS - 3.75% 20/07/2023	USD	340 168	365 470	0.68
300 000	BAT CAPITAL CORP 2.789% 06/09/2024	USD	270 651	268 480	0.50
300 000	BAT INTERNATIONAL FINANCE PLC 2.75% 25/03/2025	EUR	329 720	313 005	0.58
200 000	BECTON DICKINSON AND CO 0.034% 13/08/2025	EUR	200 000	194 752	0.36
400 000	BERKSHIRE HATHAWAY INC 0% 12/03/2025	EUR	400 870	392 836	0.73
300 000	BHP BILLITON FINANCE LTD FRN 22/10/2077	GBP	372 614	366 082	0.68
100 000	BLACKSTONE PRIVATE CREDIT FUND 1.75% 15/09/2024	USD	84 312	85 397	0.16
389 000	BLACKSTONE SECURED LENDING FUND 3.65% 14/07/2023	USD	334 208	351 607	0.66
200 000	BMW US CAPITAL LLC - 144A - 0.8% 01/04/2024	USD	169 938	173 741	0.32
200 000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.375% 14/09/2024	EUR	202 780	198 620	0.37
319 000	BORGWARNER INC 5% 01/10/2025	USD	315 166	307 475	0.57
200 000	BPCE SA - REGS - 5.7% 22/10/2023	USD	186 133	187 046	0.35
300 000	BPCE SA 0.625% 28/04/2025	EUR	309 120	299 328	0.56
350 000	CAPITAL ONE FINANCIAL CORP 0.8% 12/06/2024	EUR	356 230	350 994	0.65
400 000	CARGILL INC 0.4% 02/02/2024	USD	329 612	347 009	0.65
200 000	CARREFOUR BANQUE SA 0.107% 14/06/2025	EUR	200 000	193 852	0.36
271 000	CDBL FUNDING 2 1.375% 04/03/2024	USD	226 458	235 858	0.44
400 000	CHUBB INA HOLDINGS INC 0.3% 15/12/2024	EUR	406 880	396 175	0.74
300 000	CITIGROUP INC FRN 01/05/2025	USD	248 314	259 274	0.48
200 000	CNAC HK FINBRIDGE CO LTD 3.5% 19/07/2022	USD	165 316	179 012	0.33

Swiss Life Funds (LUX) Bond 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	CNP ASSURANCES 1.875% 20/10/2022	EUR	418 800	404 040	0.75
400 000	COCA-COLA EUROPACIFIC PARTNERS PLC 0.8% 03/05/2024	USD	332 407	345 905	0.65
325 000	CONTI-GUMMI FINANCE BV 2.125% 27/11/2023	EUR	336 562	334 747	0.62
250 000	COOPERATIEVE RABOBANK UA - REGS - 2.625% 22/07/2024	USD	221 459	224 695	0.42
300 000	CTP NV 0.5% 21/06/2025	EUR	298 971	290 185	0.54
200 000	CUMMINS INC 0.75% 01/09/2025	USD	168 221	169 418	0.32
300 000	DANONE SA 0% 01/12/2025	EUR	299 556	293 550	0.55
600 000	DANSKE BANK A/S 0.976% 10/09/2025	USD	506 521	513 926	0.96
400 000	DEUTSCHE BANK AG/NEW YORK NY FRN 18/09/2024	USD	336 970	354 875	0.66
400 000	DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	EUR	406 644	393 280	0.73
200 000	EDISON INTERNATIONAL 3.125% 15/11/2022	USD	181 686	179 628	0.34
100 000	EDISON INTERNATIONAL 4.95% 15/04/2025	USD	90 926	93 858	0.18
200 000	EDP FINANCE BV - REGS - 3.625% 15/07/2024	USD	180 050	182 196	0.34
300 000	ELIA GROUP SA/NV FRN 05/09/2023	EUR	314 850	304 449	0.57
200 000	EMIRATES NBD PJSC 3.25% 14/11/2022	USD	184 111	179 902	0.34
200 000	ENBRIDGE INC 2.5% 14/02/2025	USD	175 994	178 337	0.33
300 000	ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026	EUR	299 106	287 370	0.54
300 000	EP INFRASTRUCTURE AS 1.659% 26/04/2024	EUR	311 460	288 642	0.54
300 000	EQUINIX INC 2.625% 18/11/2024	USD	266 937	268 510	0.50
200 000	ESSILORLUXOTTICA SA 0.25% 05/01/2024	EUR	199 964	200 590	0.37
300 000	EUROCLEAR BANK SA 1.261% 03/08/2026	USD	254 193	255 040	0.48
200 000	EXXON MOBIL CORP 0.142% 26/06/2024	EUR	200 000	198 654	0.37
200 000	FCA BANK SPA/IRELAND 0.5% 18/09/2023	EUR	199 360	200 810	0.37
300 000	FCA CAPITAL SUISSE SA 0.0519% 20/12/2024	CHF	275 356	285 039	0.53
200 000	FERROVIAL EMISIONES SA 0.375% 14/09/2022	EUR	201 870	200 508	0.37
500 000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.6% 01/03/2024	USD	410 959	431 793	0.81
300 000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.625% 03/12/2025	EUR	306 990	296 787	0.55
300 000	FRIENDS LIFE HOLDINGS PLC 8.25% 21/04/2022	GBP	370 624	361 054	0.67
500 000	GENERAL MILLS INC 0.125% 15/11/2025	EUR	498 705	489 002	0.91
400 000	GENERAL MOTORS FINANCIAL CO INC 4.3% 13/07/2025	USD	366 539	371 351	0.69
300 000	GLAXOSMITHKLINE CAPITAL PLC 0.534% 01/10/2023	USD	257 621	262 455	0.49
300 000	GLENCORE FUNDING LLC 4% 16/04/2025	USD	274 127	276 026	0.51
700 000	GOLDMAN SACHS GROUP INC FRN 08/03/2024	USD	580 841	615 123	1.16
300 000	GOLDMAN SACHS GROUP INC FRN 24/01/2025	USD	264 434	264 341	0.49
265 000	GRAY OAK PIPELINE LLC 2% 15/09/2023	USD	226 948	235 268	0.44
300 000	HARVEST OPERATIONS CORP 1% 26/04/2024	USD	249 026	261 287	0.49
239 000	HCA INC 5% 15/03/2024	USD	229 263	223 729	0.42
200 000	HEATHROW FUNDING LTD 1.5% 12/10/2025	EUR	206 563	202 778	0.38
200 000	HIGHLAND HOLDINGS SARL 0% 12/11/2023	EUR	200 468	198 916	0.37
100 000	HOWOGE WOHNUNGS-BAUGESELLSCHAFT MBH 0% 01/11/2024	EUR	99 808	98 426	0.18
350 000	HSBC HOLDINGS PLC FRN 27/06/2023	GBP	395 961	418 934	0.78
300 000	HYUNDAI CAPITAL SERVICES INC 2.125% 24/04/2025	USD	263 790	261 928	0.49
500 000	IBERDROLA FINANZAS SA 1% 07/03/2024	EUR	519 310	507 405	0.95
200 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS1721244371)	EUR	203 625	201 256	0.38

Swiss Life Funds (LUX) Bond 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)					
300 000	IMPERIAL BRANDS FINANCE PLC 1.125% 14/08/2023	EUR	302 544	302 673	0.56
200 000	IMPERIAL BRANDS FINANCE PLC 4.25% 21/07/2025	USD	190 348	185 938	0.35
400 000	INTERNATIONAL BUSINESS MACHINES CORP 3% 15/05/2024	USD	355 715	364 188	0.68
100 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 0.697% 15/09/2022	USD	84 681	88 744	0.17
100 000	INTUIT INC 0.95% 15/07/2025	USD	89 108	85 354	0.16
300 000	JACKSON NATIONAL LIFE GLOBAL FUNDING 1.75% 12/01/2025	USD	264 587	262 772	0.49
300 000	JPMORGAN CHASE & CO FRN 05/12/2024	USD	293 227	275 475	0.51
200 000	KIA CORP 1% 16/04/2024	USD	167 442	173 859	0.32
200 000	KIA CORP 2.375% 14/02/2025	USD	174 673	177 233	0.33
500 000	KOMATSU FINANCE AMERICA INC 0.849% 09/09/2023	USD	422 279	438 199	0.82
400 000	KOREA DEVELOPMENT BANK FRN 18/02/2023	USD	366 166	356 603	0.67
100 000	LANDSBANKINN HF 0.375% 23/05/2025	EUR	99 569	97 193	0.18
310 000	LEASEPLAN CORP NV - 144A - 2.875% 24/10/2024	USD	273 137	277 578	0.52
279 000	LEASEPLAN CORP NV 3.5% 09/04/2025	EUR	315 923	300 797	0.56
300 000	LLOYDS BANK CORPORATE MARKETS PLC 1.5% 23/06/2023	GBP	335 063	357 599	0.67
400 000	LOGICOR FINANCING SARL 1.5% 13/07/2026	EUR	420 440	399 256	0.74
200 000	LOTTE PROPERTY & DEVELOPMENT CO LTD FRN 06/08/2022	USD	181 634	178 271	0.33
100 000	LUMINOR BANK AS/ESTONIA FRN 03/12/2024	EUR	100 000	100 237	0.19
200 000	MANDATUM LIFE INSURANCE CO LTD FRN 04/10/2049	EUR	205 700	197 128	0.37
400 000	MERCK & CO INC 0.5% 02/11/2024	EUR	402 800	400 396	0.75
150 000	METROPOLITAN LIFE GLOBAL FUNDING I 0.4% 07/01/2024	USD	122 185	129 945	0.24
300 000	MITSUBISHI HC CAPITAL UK PLC 0% 29/10/2024	EUR	299 148	294 324	0.55
300 000	MITSUBISHI HC CAPITAL UK PLC 0.25% 03/02/2025	EUR	298 947	295 830	0.55
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.872% 07/09/2024	EUR	206 450	200 616	0.37
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.978% 09/06/2024	EUR	200 000	201 934	0.38
300 000	MIZUHO FINANCIAL GROUP INC FRN 10/07/2024	USD	265 076	264 175	0.49
700 000	MIZUHO FINANCIAL GROUP INC FRN 25/05/2024	USD	646 772	624 745	1.18
300 000	MORGAN STANLEY FRN 24/10/2023	USD	283 690	269 044	0.50
400 000	NATIONWIDE BUILDING SOCIETY - 144A - FRN 26/04/2023	USD	357 575	357 175	0.67
300 000	NATIONWIDE BUILDING SOCIETY 0.25% 22/07/2025	EUR	303 180	294 678	0.55
200 000	NATWEST MARKETS PLC 0.125% 13/09/2023	CHF	184 353	194 730	0.36
200 000	NATWEST MARKETS PLC 0.8% 12/08/2024	USD	165 544	171 113	0.32
400 000	NATWEST MARKETS PLC 2.75% 02/04/2025	EUR	441 885	423 760	0.79
400 000	NESTLE HOLDINGS INC 0.375% 15/01/2024	USD	338 381	346 688	0.65
200 000	NISSAN MOTOR CO LTD - 144A - 3.043% 15/09/2023	USD	169 047	179 612	0.33
300 000	NOVO NORDISK FINANCE NETHERLANDS BV 0% 04/06/2024	EUR	302 007	297 567	0.55
200 000	NTT FINANCE CORP 0.583% 01/03/2024	USD	164 982	173 121	0.32
100 000	NVR INC 3.95% 15/09/2022	USD	95 388	89 752	0.17
200 000	OMV AG FRN PERPETUAL (ISIN XS1713462403)	EUR	211 480	201 324	0.38
200 000	OP CORPORATE BANK PLC 0.375% 19/06/2024	EUR	201 540	198 888	0.37
300 000	ORANGE SA FRN PERPETUAL	GBP	362 301	367 655	0.69
400 000	ORANGE SA 3.125% 09/01/2024	EUR	442 276	421 972	0.79
500 000	PERSHING SQUARE HOLDINGS LTD - REGS - 5.5% 15/07/2022	USD	443 378	448 847	0.84
200 000	PHILIP MORRIS INTERNATIONAL INC 1.125% 01/05/2023	USD	183 655	177 279	0.33

Swiss Life Funds (LUX) Bond 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)					
200 000	PHILLIPS 66 0.9% 15/02/2024	USD	168 786	174 598	0.33
200 000	PROSUS NV 1.207% 19/01/2026	EUR	200 000	192 406	0.36
400 000	RAIFFEISEN BANK INTERNATIONAL AG 0.01% 06/10/2023	EUR	400 800	396 544	0.74
300 000	RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.1825% 11/11/2025	CHF	279 655	288 535	0.54
100 000	RCI BANQUE SA 0.5% 14/07/2025	EUR	99 600	98 043	0.18
500 000	ROYAL BANK OF CANADA FRN 05/10/2023	USD	431 611	447 810	0.84
100 000	ROYALTY PHARMA PLC 0.75% 02/09/2023	USD	83 697	87 330	0.16
100 000	ROYALTY PHARMA PLC 1.2% 02/09/2025	USD	84 075	84 370	0.16
300 000	SABIC CAPITAL II BV - REGS - 4% 10/10/2023	USD	267 868	275 398	0.51
300 000	SABINE PASS LIQUEFACTION LLC 5.75% 15/05/2024	USD	290 100	284 124	0.53
300 000	SAP SE 0% 17/05/2023	EUR	299 757	300 078	0.56
300 000	SHANDONG HI-SPEED GROUP HONG KONG CO LTD 2.437% 19/11/2023	USD	254 011	260 970	0.49
200 000	SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC 3.2% 23/09/2026	USD	185 141	182 285	0.34
500 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.875% 05/06/2023	GBP	561 387	592 079	1.10
100 000	SIMON PROPERTY GROUP LP 3.5% 01/09/2025	USD	94 894	91 875	0.17
500 000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2016 LTD 2.5% 13/09/2022	USD	414 190	446 977	0.83
1 000 000	SKANDINAVISKA ENSKILDA BANKEN AB - 144A - 3.05% 25/03/2022	USD	902 775	892 004	1.67
200 000	SKANDINAVISKA ENSKILDA BANKEN AB FRN 31/10/2028	EUR	205 606	201 862	0.38
200 000	SOAR WISE LTD 1.75% 30/03/2024	USD	168 539	173 666	0.32
500 000	SOCIETE GENERALE SA - REGS - 2.625% 22/01/2025	USD	442 514	440 576	0.82
300 000	SODEXO INC 1.634% 16/04/2026	USD	252 800	257 959	0.48
400 000	SOUTHERN CALIFORNIA EDISON CO 0.975% 01/08/2024	USD	337 850	346 471	0.65
300 000	STANDARD CHARTERED PLC - REGS - 3.2% 17/04/2025	USD	264 024	269 599	0.50
500 000	STATE GRID OVERSEAS INVESTMENT 2016 LTD - REGS - 2.75% 04/05/2022	USD	426 371	445 967	0.83
300 000	STELLANTIS NV 5.25% 15/04/2023	USD	269 644	276 060	0.51
400 000	SUMITOMO MITSUI FINANCE & LEASING CO LTD 2.512% 22/01/2025	USD	358 696	355 285	0.66
500 000	SUMITOMO MITSUI FINANCIAL GROUP INC FRN 18/10/2022	USD	443 766	446 635	0.83
300 000	SVENSKA HANDELSBANKEN AB FRN 02/03/2028	EUR	306 270	301 560	0.56
400 000	SWISS RE FINANCE LUXEMBOURG SA FRN PERPETUAL	USD	367 195	354 259	0.66
200 000	SYSCO CORP 1.25% 23/06/2023	EUR	204 960	201 854	0.38
300 000	THERMO FISHER SCIENTIFIC FINANCE I BV 0% 18/11/2025	EUR	299 604	292 428	0.55
350 000	TORONTO-DOMINION BANK 1.25% 10/09/2026	USD	294 871	295 213	0.55
500 000	TOTAL SA FRN PERPETUAL	EUR	516 425	504 860	0.94
400 000	TOYOTA FINANCE AUSTRALIA LTD 0.25% 09/04/2024	EUR	399 820	398 600	0.74
200 000	TOYOTA MOTOR CREDIT CORP 2.9% 30/03/2023	USD	180 845	180 873	0.34
200 000	TRANSURBAN FINANCE CO PTY LTD 2% 28/08/2025	EUR	215 000	207 186	0.39
200 000	TSMC ARIZONA CORP 1.75% 25/10/2026	USD	171 669	173 038	0.32
300 000	UBS AG/LONDON 0.17% 13/05/2022	CHF	284 968	291 455	0.54
300 000	UBS AG/LONDON 0.625% 18/12/2023	GBP	349 093	350 231	0.65
200 000	URENCO FINANCE NV 2.375% 02/12/2024	EUR	217 540	209 318	0.39
300 000	UTAH ACQUISITION SUB INC 2.25% 22/11/2024	EUR	316 500	309 994	0.58
100 000	VIATRIS INC 1.65% 22/06/2025	USD	88 911	86 081	0.16
200 000	VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE FRN 09/10/2043	EUR	225 600	209 894	0.39

Swiss Life Funds (LUX) Bond 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)					
200 000	VIRGIN MONEY UK PLC FRN 27/05/2024	EUR	199 940	199 426	0.37
200 000	VITERRA FINANCE BV 0.375% 24/09/2025	EUR	199 548	193 728	0.36
300 000	VMWARE INC 1% 15/08/2024	USD	254 925	259 566	0.48
300 000	VOLKSWAGEN LEASING GMBH 0% 19/07/2024	EUR	299 460	295 905	0.55
200 000	VONOVIA SE 0% 16/09/2024	EUR	200 384	196 468	0.37
300 000	WELLS FARGO & CO 0.5% 02/11/2023	CHF	283 722	292 707	0.55
400 000	WESTPAC SECURITIES NZ LTD/LONDON 0.1% 13/07/2027	EUR	397 736	374 588	0.70
300 000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	EUR	308 070	275 871	0.51
400 000	WPC EUROBOND BV 2.25% 19/07/2024	EUR	430 800	411 904	0.77
100 000	7-ELEVEN INC - 144A - 0.8% 10/02/2024	USD	82 638	86 915	0.16
Total Bonds			52 692 708	52 604 966	98.11
Supranationals, Governments and Local Public Authorities, Debt Instruments					
400 000	BLACK SEA TRADE & DEVELOPMENT BANK 3.5% 25/06/2024	USD	355 984	361 289	0.67
500 000	KOREA WATER RESOURCES CORP 2.75% 23/05/2022	USD	424 168	446 288	0.84
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			780 152	807 577	1.51
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			53 472 860	53 412 543	99.62
Total Investments			53 472 860	53 412 543	99.62

Swiss Life Funds (LUX) Bond Global Corporates Short Term

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	28.95	United States of America	30.86
Banks	27.98	Netherlands	11.41
Oil, Gas and Coal	4.20	United Kingdom	11.03
Software and Computer Services	3.36	France	7.42
Non-life Insurance	3.34	Japan	4.56
Pharmaceuticals and Biotechnology	3.04	Luxembourg	3.07
General Industrials	2.40	South Korea	2.97
Real Estate Investment and Services	2.33	Canada	2.87
Food Producers	2.11	Switzerland	2.65
Automobiles and Parts	2.08	Sweden	2.60
Electricity	2.06	Germany	2.43
Industrial Support Services	2.01	Spain	2.29
Telecommunications Service Providers	1.96	Cayman Islands	1.88
Industrial Transportation	1.94	Australia	1.81
Life Insurance	1.61	British Virgin Islands	1.67
Governments	1.51	Austria	1.51
Finance and Credit Services	1.10	Ireland	1.11
Chemicals	1.01	Belgium	1.04
Close-end Investments	0.84	Denmark	0.96
Medical Equipment and Services	0.74	Guernsey	0.84
Technology Hardware and Equipment	0.70	Hong Kong (China)	0.82
Beverages	0.65	Italy	0.78
Gas, Water and Multi-utilities	0.54	Finland	0.74
Personal Care, Drug and Grocery Stores	0.54	Greece	0.67
Industrial Metals and Mining	0.51	Czech Republic	0.54
Real Estate Investment Trusts	0.50	Jersey	0.38
Health Care Providers	0.42	United Arab Emirates	0.34
Consumer Services	0.37	Estonia	0.19
Tobacco	0.33	Iceland	0.18
Open-end and Miscellaneous Investment Vehicles	0.32		
Construction and Materials	0.17		
	99.62		99.62

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					
1 500 000	ABERCROMBIE & FITCH MANAGEMENT CO - 144A - 8.75% 15/07/2025	USD	1 350 060	1 407 051	0.46
2 000 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2282606578)	EUR	1 971 920	1 816 016	0.59
1 000 000	ACCOR SA FRN PERPETUAL	EUR	999 263	923 620	0.30
800 000	ACCOR SA 2.375% 29/11/2028	EUR	793 648	769 088	0.25
250 000	ADAPTHEALTH LLC - 144A - 5.125% 01/03/2030	USD	213 138	205 329	0.07
1 000 000	ADAPTHEALTH LLC 4.625% 01/08/2029	USD	832 663	803 543	0.26
850 000	ADEVINTA ASA - REGS - 3% 15/11/2027	EUR	850 000	813 399	0.26
1 000 000	ADLER GROUP SA 1.875% 14/01/2026	EUR	988 260	828 750	0.27
700 000	ADLER GROUP SA 2.25% 14/01/2029	EUR	600 250	573 090	0.19
1 294 000	ADLER PELZER HOLDING GMBH - REGS - 4.125% 01/04/2024	EUR	1 096 665	1 152 773	0.37
200 000	AIR CANADA - 144A - 3.875% 15/08/2026	USD	169 126	172 783	0.06
1 800 000	AIR FRANCE-KLM 1.875% 16/01/2025	EUR	1 789 398	1 656 324	0.54
3 000 000	ALCOA NEDERLAND HOLDING BV - 144A - 4.125% 31/03/2029	USD	2 542 912	2 651 148	0.86
1 500 000	ALLEGHENY TECHNOLOGIES INC 4.875% 01/10/2029	USD	1 289 296	1 289 570	0.42
500 000	ALMIRALL SA 2.125% 30/09/2026	EUR	500 000	474 300	0.15
650 000	ALTICE FRANCE SA/FRANCE - REGS - 3.375% 15/01/2028	EUR	650 000	591 315	0.19
600 000	ALTICE FRANCE SA/FRANCE - REGS - 4.125% 15/01/2029	EUR	602 160	549 060	0.18
650 000	ALTICE FRANCE SA/FRANCE - 144A - 5.5% 15/01/2028	USD	586 431	541 198	0.18
1 000 000	ALTICE FRANCE SA/FRANCE - 144A - 5.5% 15/10/2029	USD	853 716	815 750	0.26
500 000	AMC NETWORKS INC 4.25% 15/02/2029	USD	412 201	415 336	0.13
2 000 000	AMERICAN AXLE & MANUFACTURING INC 5% 01/10/2029	USD	1 696 569	1 683 209	0.55
500 000	AMERICAN GREETINGS CORP - 144A - 7.875% 15/02/2025	USD	459 316	437 718	0.14
2 500 000	AMKOR TECHNOLOGY INC - 144A - 6.625% 15/09/2027	USD	2 228 316	2 325 231	0.75
1 500 000	ANGI GROUP LLC - 144A - 3.875% 15/08/2028	USD	1 264 170	1 189 156	0.39
1 500 000	APACHE CORP 4.875% 15/11/2027	USD	1 277 405	1 366 213	0.44
350 000	ARCONIC ROLLED PRODUCTS CORP - 144A - 6.125% 15/02/2028	USD	309 709	317 577	0.10
1 600 000	ATLANTIA SPA 1.875% 12/02/2028	EUR	1 586 128	1 492 000	0.48
1 700 000	AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG FRN PERPETUAL	EUR	1 700 000	1 647 606	0.53
200 000	AUDACY CAPITAL CORP - 144A - 6.75% 31/03/2029	USD	167 217	167 625	0.05
1 250 000	AUTOSTRADE PER L'ITALIA SPA 1.625% 25/01/2028	EUR	1 242 300	1 187 650	0.39
1 500 000	AUTOSTRADE PER L'ITALIA SPA 2% 04/12/2028	EUR	1 547 655	1 430 589	0.46
3 000 000	AUTOSTRADE PER L'ITALIA SPA 2% 15/01/2030	EUR	2 972 970	2 768 544	0.89
1 000 000	AUTOSTRADE PER L'ITALIA SPA 2.25% 25/01/2032	EUR	990 390	920 570	0.30
250 000	AVAYA INC 6.125% 15/09/2028	USD	211 309	213 735	0.07
500 000	AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV - 144A - 4.75% 15/06/2027	USD	448 934	443 910	0.14
2 000 000	BAUSCH HEALTH COS INC - 144A - 5% 30/01/2028	USD	1 750 781	1 490 901	0.48
500 000	BAUSCH HEALTH COS INC - 144A - 6.25% 15/02/2029	USD	461 894	379 683	0.12
1 000 000	BCP V MODULAR SERVICES FINANCE PLC - REGS - 6.75% 30/11/2029	EUR	1 000 000	914 980	0.30
1 000 000	BELDEN INC - REGS - 3.875% 15/03/2028	EUR	1 000 000	961 190	0.31
1 000 000	BK LC LUX FINCO1 SARL - REGS - 5.25% 30/04/2029	EUR	993 875	970 168	0.31
2 000 000	BOMBARDIER INC - 144A - 7.875% 15/04/2027	USD	1 819 278	1 805 182	0.59
1 200 000	BRACKEN MIDCO1 PLC - REGS - 6.75% 01/11/2027	GBP	1 423 319	1 388 408	0.45
600 000	BRINK'S CO - 144A - 5.5% 15/07/2025	USD	534 783	546 207	0.18

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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	BULGARIAN ENERGY HOLDING EAD 2.45% 22/07/2028	EUR	1 200 000	1 120 224	0.36
1 100 000	CAB SELAS - REGS - 3.375% 01/02/2028	EUR	1 083 500	1 009 701	0.33
250 000	CALPINE CORP - 144A - 4.625% 01/02/2029	USD	212 269	206 826	0.07
2 000 000	CARNIVAL CORP - 144A - 5.75% 01/03/2027	USD	1 648 737	1 720 085	0.56
2 600 000	CASINO GUICHARD PERRACHON SA FRN PERPETUAL	EUR	2 144 267	1 277 250	0.41
2 000 000	CASINO GUICHARD PERRACHON SA FRN 07/02/2025	EUR	1 811 800	1 701 340	0.55
1 000 000	CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	EUR	999 000	987 860	0.32
2 100 000	CASTELLUM AB FRN PERPETUAL	EUR	2 100 000	1 835 694	0.60
1 000 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.5% 15/08/2030	USD	919 504	851 905	0.28
1 000 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 5.125% 01/05/2027	USD	935 148	901 798	0.29
1 300 000	CELLNEX FINANCE CO SA 1.5% 08/06/2028	EUR	1 285 310	1 187 040	0.39
1 500 000	CHARLES RIVER LABORATORIES INTERNATIONAL INC - 144A - 4.25% 01/05/2028	USD	1 366 806	1 324 426	0.43
2 000 000	CHEPLAPHARM ARZNEIMITTEL GMBH - REGS - 4.375% 15/01/2028	EUR	2 012 500	1 933 880	0.63
500 000	CHROME BIDCO SASU - REGS - 3.5% 31/05/2028	EUR	498 750	464 680	0.15
2 000 000	CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028	EUR	2 014 850	1 837 500	0.60
250 000	CLEARWAY ENERGY OPERATING LLC - 144A - 4.75% 15/03/2028	USD	232 930	222 240	0.07
66 000	CLEVELAND-CLIFFS INC - 144A - 9.875% 17/10/2025	USD	57 194	65 260	0.02
1 000 000	CLEVELAND-CLIFFS INC 4.625% 01/03/2029	USD	825 058	863 470	0.28
1 000 000	CNX MIDSTREAM PARTNERS LP 4.75% 15/04/2030	USD	846 095	854 621	0.28
2 000 000	CNX RESOURCES CORP 6% 15/01/2029	USD	1 684 665	1 796 973	0.58
2 000 000	COMMSCOPE INC - 144A - 8.25% 01/03/2027	USD	1 861 561	1 771 724	0.58
2 500 000	CONNECT FINCO SARL / CONNECT US FINCO LLC - 144A - 6.75% 01/10/2026	USD	2 098 487	2 254 496	0.73
500 000	CONSOLIDATED COMMUNICATIONS INC 5% 01/10/2028	USD	415 248	421 710	0.14
2 000 000	CONTINENTAL RESOURCES INC/OK 5.75% 15/01/2031	USD	1 711 822	1 976 389	0.64
800 000	CONTOURGLOBAL POWER HOLDINGS SA - REGS - 3.125% 01/01/2028	EUR	800 000	719 176	0.23
400 000	COTY INC - REGS - 4% 15/04/2023	EUR	400 000	398 008	0.13
1 000 000	COTY INC - 144A - 6.5% 15/04/2026	USD	864 857	898 869	0.29
850 000	CPUK FINANCE LTD 6.5% 28/08/2026	GBP	938 863	1 030 916	0.33
2 000 000	CT INVESTMENT GMBH - REGS - 5.5% 15/04/2026	EUR	2 008 960	1 918 200	0.62
1 250 000	CTEC II GMBH - REGS - 5.25% 15/02/2030	EUR	1 250 000	1 168 750	0.38
500 000	CULLINAN HOLDCO SCSP - REGS - 4.625% 15/10/2026	EUR	500 000	469 375	0.15
250 000	DANA INC 5.625% 15/06/2028	USD	222 469	226 778	0.07
4 000 000	DANAOS CORP - 144A - 8.5% 01/03/2028	USD	3 401 832	3 809 472	1.23
500 000	DAVITA INC 4.625% 01/06/2030	USD	419 674	425 824	0.14
600 000	DEUTSCHE LUFTHANSA AG 2.875% 11/02/2025	EUR	611 544	589 434	0.19
1 100 000	DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	EUR	1 093 246	1 042 250	0.34
600 000	DEUTSCHE LUFTHANSA AG 3.5% 14/07/2029	EUR	608 604	572 112	0.19
1 450 000	DIEBOLD NIXDORF DUTCH HOLDING BV - REGS - 9% 15/07/2025	EUR	1 454 342	1 517 106	0.49
1 000 000	DIEBOLD NIXDORF INC 8.5% 15/04/2024	USD	768 918	876 959	0.28
450 000	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC - 144A - 5.875% 15/08/2027	USD	395 299	400 641	0.13

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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	DISH DBS CORP 7.375% 01/07/2028	USD	443 439	418 447	0.14
3 000 000	DKT FINANCE APS 9.375% 17/06/2023	USD	2 793 691	2 668 348	0.87
750 000	DUFYR ONE BV 3.375% 15/04/2028	EUR	750 000	696 053	0.23
600 000	DYCOM INDUSTRIES INC - 144A - 4.5% 15/04/2029	USD	509 533	512 821	0.17
1 500 000	EDGEWELL PERSONAL CARE CO - 144A - 5.5% 01/06/2028	USD	1 385 174	1 339 637	0.43
700 000	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPYOM0020)	EUR	696 143	601 076	0.20
1 500 000	EDREAMS ODIGEO SA 5.5% 15/07/2027	EUR	1 500 000	1 467 795	0.48
1 300 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013367612)	EUR	1 267 407	1 281 813	0.42
1 000 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534336)	EUR	1 069 900	867 500	0.28
3 000 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534351)	EUR	3 019 560	2 724 840	0.87
2 000 000	ENLINK MIDSTREAM LLC - 144A - 5.625% 15/01/2028	USD	1 665 951	1 802 618	0.59
2 000 000	EQM MIDSTREAM PARTNERS LP 4.75% 15/01/2031	USD	1 638 113	1 664 566	0.54
100 000	EQT CORP - 144A - 3.125% 15/05/2026	USD	82 237	87 461	0.03
3 000 000	ERAMET SA 5.875% 21/05/2025	EUR	2 984 130	3 050 250	0.98
1 875 000	FAURECIA SE 2.75% 15/02/2027	EUR	1 875 000	1 793 816	0.58
1 900 000	FERROVIAL NL BV FRN PERPETUAL	EUR	1 699 779	1 852 025	0.60
2 000 000	FORD MOTOR CREDIT CO LLC 2.3% 10/02/2025	USD	1 764 195	1 717 023	0.56
2 000 000	FORD MOTOR CREDIT CO LLC 2.7% 10/08/2026	USD	1 689 403	1 699 110	0.55
1 500 000	FORD MOTOR CREDIT CO LLC 2.748% 14/06/2024	GBP	1 646 271	1 751 027	0.57
1 000 000	FORD MOTOR CREDIT CO LLC 2.9% 16/02/2028	USD	824 368	843 038	0.27
3 000 000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	EUR	3 018 960	3 026 340	0.97
2 500 000	GAMMA BIDCO SPA - REGS - 5.125% 15/07/2025	EUR	2 506 300	2 438 650	0.79
2 000 000	GAMMA BONDCO SARL - REGS - 8.125% 15/11/2026	EUR	2 000 000	1 892 040	0.61
300 000	GAP INC - 144A - 3.625% 01/10/2029	USD	254 022	240 342	0.08
2 000 000	GESTAMP AUTOMOCION SA - REGS - 3.25% 30/04/2026	EUR	1 981 290	1 931 560	0.63
300 000	GETLINK SE 3.5% 30/10/2025	EUR	306 000	297 189	0.10
375 000	GFL ENVIRONMENTAL INC - 144A - 3.75% 01/08/2025	USD	315 989	330 529	0.11
550 000	GOLDSTORY SASU - REGS - 5.375% 01/03/2026	EUR	550 000	545 276	0.18
150 000	GRAPHIC PACKAGING INTERNATIONAL LLC 2.625% 01/02/2029	EUR	150 000	138 723	0.05
1 000 000	GRAY ESCROW II INC - 144A - 5.375% 15/11/2031	USD	862 515	848 024	0.28
2 200 000	GREIF INC - 144A - 6.5% 01/03/2027	USD	1 999 281	2 022 347	0.66
400 000	GRUENENTHAL GMBH - REGS - 3.625% 15/11/2026	EUR	400 000	388 153	0.13
250 000	GRUPO ANTOLIN-IRAUSA SA - REGS - 3.5% 30/04/2028	EUR	250 000	216 435	0.07
1 000 000	HARBOUR ENERGY PLC - 144A - 5.5% 15/10/2026	USD	865 014	876 959	0.28
2 500 000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC - 144A - 3.375% 15/06/2026	USD	2 065 145	2 120 727	0.69
2 000 000	H&E EQUIPMENT SERVICES INC 3.875% 15/12/2028	USD	1 684 367	1 661 823	0.54
1 000 000	HEIMSTADEN AB FRN PERPETUAL	EUR	995 050	958 890	0.31
500 000	HESS MIDSTREAM OPERATIONS LP - 144A - 4.25% 15/02/2030	USD	420 822	428 049	0.14
2 000 000	HILCORP ENERGY I LP / HILCORP FINANCE CO 6.25% 01/11/2028	USD	1 746 759	1 816 097	0.59
1 600 000	HUDBAY MINERALS INC - 144A - 6.125% 01/04/2029	USD	1 365 529	1 450 940	0.47
750 000	HUGHES SATELLITE SYSTEMS CORP 6.625% 01/08/2026	USD	686 710	695 673	0.23
500 000	IAMGOLD CORP - 144A - 5.75% 15/10/2028	USD	423 406	406 597	0.13
2 000 000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 4.375% 01/02/2029	USD	1 634 255	1 662 963	0.54

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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	ICELAND BONDCO PLC - REGS - 4.625% 15/03/2025	GBP	1 589 283	1 618 731	0.53
1 500 000	IHO VERWALTUNGS GMBH - REGS - 3.875% 15/05/2027	EUR	1 510 270	1 481 745	0.48
1 000 000	IHO VERWALTUNGS GMBH - 144A - 6% 15/05/2027	USD	893 495	910 016	0.30
1 000 000	IHO VERWALTUNGS GMBH 6.375% 15/05/2029	USD	896 539	925 783	0.30
400 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	400 000	398 232	0.13
400 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	400 000	393 524	0.13
250 000	ILIAD HOLDING SASU 7% 15/10/2028	USD	215 992	220 780	0.07
1 000 000	IMOLA MERGER CORP - 144A - 4.75% 15/05/2029	USD	850 304	858 823	0.28
1 500 000	INEOS FINANCE PLC - REGS - 2.875% 01/05/2026	EUR	1 500 000	1 437 825	0.47
350 000	INEOS QUATTRO FINANCE 1 PLC - REGS - 3.75% 15/07/2026	EUR	350 000	328 899	0.11
800 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	EUR	800 000	769 737	0.25
300 000	INTERNATIONAL DESIGN GROUP SPA - REGS - FRN 15/05/2026	EUR	300 000	297 306	0.10
2 000 000	INTERNATIONAL DESIGN GROUP SPA - REGS - 6.5% 15/11/2025	EUR	1 971 000	2 020 880	0.66
400 000	INTERNATIONAL GAME TECHNOLOGY PLC - 144A - 5.25% 15/01/2029	USD	358 958	360 495	0.12
1 000 000	IQERA GROUP SAS - REGS - 4.25% 30/09/2024	EUR	993 939	984 690	0.32
550 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 4.5% 15/07/2028	EUR	550 000	520 592	0.17
3 000 000	JAGUAR LAND ROVER AUTOMOTIVE PLC 4.5% 01/10/2027	USD	2 432 131	2 441 613	0.79
500 000	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.5% 15/07/2029	USD	421 425	421 136	0.14
1 500 000	JERROLD FINCO PLC - REGS - 5.25% 15/01/2027	GBP	1 690 903	1 740 383	0.57
3 000 000	KAISER ALUMINUM CORP 4.625% 01/03/2028	USD	2 656 443	2 518 082	0.82
2 000 000	KLEOPATRA HOLDINGS 2 SCA - REGS - 6.5% 01/09/2026	EUR	1 906 500	1 637 440	0.53
1 000 000	KRONOS INTERNATIONAL INC - REGS - 3.75% 15/09/2025	EUR	1 002 000	982 400	0.32
2 000 000	LA FINANCIERE ATALIAN SASU - REGS - 4% 15/05/2024	EUR	1 908 000	1 839 180	0.60
300 000	LABORATOIRE EIMER SELAS - REGS - 5% 01/02/2029	EUR	300 000	276 606	0.09
1 000 000	LEVI STRAUSS & CO 3.5% 01/03/2031	USD	846 883	827 662	0.27
2 339 717	LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025	EUR	2 328 064	2 237 565	0.73
350 000	LINCOLN FINANCING SARL - REGS - 3.625% 01/04/2024	EUR	350 000	349 181	0.11
1 000 000	LIONS GATE CAPITAL HOLDINGS LLC - 144A - 5.5% 15/04/2029	USD	842 318	846 733	0.27
500 000	LOGAN MERGER SUB INC - 144A - 5.5% 01/09/2027	USD	422 690	421 692	0.14
1 800 000	LORCA TELECOM BONDCO SA - REGS - 4% 18/09/2027	EUR	1 820 625	1 721 304	0.56
1 000 000	LOXAM SAS - REGS - 2.875% 15/04/2026	EUR	874 800	948 170	0.31
1 500 000	LOXAM SAS - REGS - 4.5% 15/02/2027	EUR	1 500 000	1 485 015	0.48
1 000 000	LOXAM SAS 5.75% 15/07/2027	EUR	992 500	957 120	0.31
250 000	LUMEN TECHNOLOGIES INC - 144A - 4.5% 15/01/2029	USD	211 533	185 853	0.06
2 100 000	MAHLE GMBH 2.375% 14/05/2028	EUR	2 100 000	1 874 460	0.61
3 000 000	MATADOR RESOURCES CO 5.875% 15/09/2026	USD	2 443 383	2 695 859	0.88
1 000 000	MAXEDA DIY HOLDING BV - REGS - 5.875% 01/10/2026	EUR	1 002 150	961 960	0.31
200 000	MCLAREN FINANCE PLC 7.5% 01/08/2026	USD	169 599	176 423	0.06
1 000 000	MIDAS OPCO HOLDINGS LLC - 144A - 5.625% 15/08/2029	USD	852 551	872 507	0.28
500 000	MIDCO GB SASU 7.75% 01/11/2027	EUR	500 000	505 950	0.16
250 000	MOZART DEBT MERGER SUB INC - 144A - 3.875% 01/04/2029	USD	215 713	210 058	0.07
350 000	MOZART DEBT MERGER SUB INC - 144A - 5.25% 01/10/2029	USD	301 998	297 587	0.10
1 100 000	MURPHY OIL CORP 6.375% 15/07/2028	USD	961 541	1 015 385	0.33
250 000	NCL CORP LTD - 144A - 5.875% 15/03/2026	USD	205 719	213 539	0.07

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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)					
1 800 000	NCR CORP - 144A - 5.125% 15/04/2029	USD	1 519 852	1 576 522	0.51
1 000 000	NIDDA HEALTHCARE HOLDING GMBH 3.5% 30/09/2024	EUR	945 000	926 660	0.30
2 500 000	NIELSEN FINANCE LLC / NIELSEN FINANCE CO 5.625% 01/10/2028	USD	2 124 872	2 153 468	0.70
500 000	NOVA CHEMICALS CORP - 144A - 4.875% 01/06/2024	USD	445 911	451 901	0.15
1 000 000	NUSTAR LOGISTICS LP 5.625% 28/04/2027	USD	928 807	891 925	0.29
500 000	NUSTAR LOGISTICS LP 5.75% 01/10/2025	USD	423 406	462 638	0.15
1 000 000	OCCIDENTAL PETROLEUM CORP 3.2% 15/08/2026	USD	842 083	885 337	0.29
2 500 000	OCCIDENTAL PETROLEUM CORP 3.5% 15/08/2029	USD	1 982 032	2 126 313	0.69
200 000	OLYMPUS WATER US HOLDING CORP - 144A - 6.25% 01/10/2029	USD	170 583	163 373	0.05
1 100 000	ORANO SA 2.75% 08/03/2028	EUR	1 090 804	1 057 408	0.34
500 000	ORANO SA 3.375% 23/04/2026	EUR	499 693	508 506	0.17
1 500 000	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV - REGS - 2.875% 30/04/2028	EUR	1 518 600	1 400 445	0.45
1 150 000	PAPREC HOLDING SA - REGS - 3.5% 01/07/2028	EUR	1 129 875	1 070 938	0.35
1 250 000	PARTS EUROPE SA - REGS - 6.5% 16/07/2025	EUR	1 259 375	1 281 488	0.42
2 000 000	PETROLEOS MEXICANOS - EMTN - 4.875% 21/02/2028	EUR	1 814 800	1 915 080	0.62
1 000 000	PLT VII FINANCE SARL - REGS - 4.625% 05/01/2026	EUR	1 000 000	968 860	0.31
650 000	POSTE ITALIANE SPA FRN PERPETUAL	EUR	650 000	559 891	0.18
150 000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC - 144A - 3.375% 31/08/2027	USD	126 657	123 523	0.04
500 000	PROMONTORIA HOLDING 264 BV - 144A - 7.875% 01/03/2027	USD	437 924	439 610	0.14
250 000	PROMONTORIA HOLDING 264 BV FRN 01/03/2027	EUR	250 000	249 413	0.08
1 000 000	QVC INC 4.75% 15/02/2027	USD	909 215	830 093	0.27
400 000	RADIATE HOLDCO LLC / RADIATE FINANCE INC 6.5% 15/09/2028	USD	338 095	332 155	0.11
1 000 000	RAKUTEN GROUP INC - REGS - FRN PERPETUAL	EUR	1 000 000	878 568	0.29
500 000	RANGE RESOURCES CORP 4.75% 15/02/2030	USD	436 281	433 868	0.14
2 000 000	RANGE RESOURCES CORP 8.25% 15/01/2029	USD	1 666 280	1 948 504	0.63
1 500 000	RCS & RDS SA 3.25% 05/02/2028	EUR	1 502 500	1 372 500	0.45
1 500 000	REKEEP SPA - REGS - 7.25% 01/02/2026	EUR	1 543 701	1 566 120	0.51
2 000 000	RENAULT SA 2.5% 01/04/2028	EUR	2 000 000	1 820 820	0.59
700 000	RENAULT SA 2.5% 02/06/2027	EUR	700 000	661 500	0.21
2 100 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2320533131)	EUR	2 100 000	1 968 582	0.64
250 000	ROYAL CARIBBEAN CRUISES LTD 5.375% 15/07/2027	USD	221 053	218 652	0.07
1 600 000	ROYAL CARIBBEAN CRUISES LTD 5.5% 31/08/2026	USD	1 362 978	1 408 832	0.46
630 000	RR DONNELLEY & SONS CO 8.25% 01/07/2027	USD	456 969	645 357	0.21
1 600 000	SABRE GLBL INC 7.375% 01/09/2025	USD	1 373 765	1 464 957	0.48
900 000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB FRN PERPETUAL (ISIN XS2272358024)	EUR	894 636	755 235	0.25
3 000 000	SAMSON INV ESCROW 0% 31/12/2049 DEFAULTED	USD	-	-	0.00
500 000	SAMSONITE FINCO SARL - REGS - 3.5% 15/05/2026	EUR	470 833	473 690	0.15
1 000 000	SAPPI PAPIER HOLDING GMBH - REGS - 3.625% 15/03/2028	EUR	1 003 360	956 550	0.31
1 000 000	SARENS FINANCE CO NV 5.75% 21/02/2027	EUR	1 000 000	906 130	0.29
1 000 000	SAZKA GROUP AS 3.875% 15/02/2027	EUR	990 000	954 670	0.31
500 000	SBA COMMUNICATIONS CORP 3.125% 01/02/2029	USD	412 031	410 421	0.13

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)					
2 250 000	SBA COMMUNICATIONS CORP 3.875% 15/02/2027	USD	2 047 767	1 998 638	0.65
1 000 000	SCHOELLER PACKAGING BV - REGS - 6.375% 01/11/2024	EUR	1 003 850	975 500	0.32
650 000	SCIENTIFIC GAMES INTERNATIONAL INC - REGS - 3.375% 15/02/2026	EUR	650 000	646 003	0.21
300 000	SCIL IV LLC / SCIL USA HOLDINGS LLC - REGS - 4.375% 01/11/2026	EUR	300 000	291 825	0.09
500 000	SCRIPPS ESCROW II INC - 144A - 3.875% 15/01/2029	USD	414 516	415 856	0.14
1 500 000	SCRIPPS ESCROW II INC - 144A - 5.375% 15/01/2031	USD	1 259 652	1 267 348	0.41
1 500 000	SEASPAN CORP - 144A - 5.5% 01/08/2029	USD	1 291 113	1 272 035	0.41
1 000 000	SHERWOOD FINANCING PLC - REGS - 6% 15/11/2026	GBP	1 182 592	1 131 215	0.37
250 000	SIMMONS FOODS INC/SIMMONS PREPARED FOODS INC/SIMMONS PET FOOD INC/SIMMONS FEED - 144A - 4.625% 01/03/2029	USD	207 771	206 183	0.07
2 000 000	SINCLAIR TELEVISION GROUP INC - 144A - 5.5% 01/03/2030	USD	1 805 136	1 572 774	0.51
1 000 000	SOFTBANK GROUP CORP FRN PERPETUAL	USD	855 958	868 109	0.28
2 000 000	SOUTHWESTERN ENERGY CO 5.375% 01/02/2029	USD	1 652 275	1 806 624	0.59
1 000 000	SOUTHWESTERN ENERGY CO 5.375% 15/03/2030	USD	848 284	909 081	0.30
1 000 000	SPCM SA - 144A - 3.125% 15/03/2027	USD	850 165	840 652	0.27
1 500 000	STARWOOD PROPERTY TRUST INC 4.75% 15/03/2025	USD	1 255 325	1 350 080	0.44
1 000 000	SUMMER BC HOLDCO B SARL - REGS - 5.75% 31/10/2026	EUR	1 000 000	1 004 858	0.33
500 000	SUNOCO LP / SUNOCO FINANCE CORP - 144A - 4.5% 30/04/2030	USD	431 295	425 160	0.14
1 250 000	SUNOCO LP / SUNOCO FINANCE CORP 5.875% 15/03/2028	USD	1 031 039	1 132 367	0.37
800 000	SWF ESCROW ISSUER CORP 6.5% 01/10/2029	USD	681 605	637 222	0.21
2 000 000	SWITCH LTD 3.75% 15/09/2028	USD	1 690 267	1 675 214	0.54
2 000 000	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	EUR	2 614 270	2 427 920	0.79
1 600 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	1 585 184	1 392 352	0.45
2 000 000	TELECOM ITALIA SPA/MILANO 2.375% 12/10/2027	EUR	2 038 000	1 859 020	0.60
3 000 000	TELEFONICA EUROPE BV FRN PERPETUAL	EUR	2 895 000	2 587 716	0.84
2 000 000	TENET HEALTHCARE CORP - 144A - 4.625% 15/06/2028	USD	1 806 660	1 740 563	0.57
1 500 000	TENET HEALTHCARE CORP - 144A - 6.125% 01/10/2028	USD	1 253 814	1 343 657	0.44
800 000	TEREOS FINANCE GROUPE I SA 4.75% 30/04/2027	EUR	800 000	771 736	0.25
1 500 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	EUR	1 274 700	1 225 890	0.40
450 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.75% 09/05/2027	EUR	450 000	420 876	0.14
250 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	USD	215 889	213 003	0.07
250 000	T-MOBILE USA INC - 144A - 2.25% 15/02/2026	USD	206 106	214 788	0.07
250 000	T-MOBILE USA INC 2.25% 15/02/2026	USD	205 753	214 788	0.07
350 000	TOPBUILD CORP - 144A - 3.625% 15/03/2029	USD	288 719	291 847	0.09
1 500 000	TRAFIGURA GROUP PTE LTD FRN PERPETUAL	USD	1 269 143	1 332 238	0.43
1 000 000	TRANSOCEAN INC - 144A - 11.5% 30/01/2027	USD	835 197	885 880	0.29
2 000 000	TRANSPORTES AEREOS PORTUGUESES SA - REGS - 5.625% 02/12/2024	EUR	1 999 578	1 878 320	0.61
250 000	TREEHOUSE FOODS INC 4% 01/09/2028	USD	211 443	202 130	0.07
900 000	TRIUMPH GROUP INC 7.75% 15/08/2025	USD	774 582	805 553	0.26
200 000	TRONOX INC - 144A - 4.625% 15/03/2029	USD	165 954	166 711	0.05
300 000	TTM TECHNOLOGIES INC - 144A - 4% 01/03/2029	USD	247 474	246 629	0.08
900 000	TUI CRUISES GMBH - REGS - 6.5% 15/05/2026	EUR	901 125	869 805	0.28
2 000 000	UBER TECHNOLOGIES INC 4.5% 15/08/2029	USD	1 697 590	1 702 172	0.55
700 000	UNITED GROUP BV - REGS - 3.125% 15/02/2026	EUR	654 150	651 721	0.21

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)					
500 000	UNITED GROUP BV - REGS - 5.25% 01/02/2030	EUR	500 000	466 650	0.15
1 000 000	UNIVISION COMMUNICATIONS INC 6.625% 01/06/2027	USD	881 523	927 128	0.30
600 000	VALEO 1% 03/08/2028	EUR	599 634	543 222	0.18
1 300 000	VERALLIA SA 1.875% 10/11/2031	EUR	1 285 401	1 180 400	0.38
150 000	VERDE BIDCO SPA - REGS - 4.625% 01/10/2026	EUR	150 000	146 648	0.05
2 000 000	VERISURE HOLDING AB - REGS - 3.25% 15/02/2027	EUR	2 012 650	1 875 000	0.61
1 000 000	VERISURE MIDHOLDING AB - REGS - 5.25% 15/02/2029	EUR	1 010 460	939 028	0.30
1 500 000	VICTORIA PLC 3.625% 26/08/2026	EUR	1 502 940	1 434 660	0.47
1 000 000	VIRGIN MEDIA FINANCE PLC - REGS - 3.75% 15/07/2030	EUR	1 000 000	899 430	0.29
1 000 000	VIRGIN MEDIA SECURED FINANCE PLC 4.125% 15/08/2030	GBP	1 167 474	1 075 140	0.35
3 200 000	VIVION INVESTMENTS SARL 3% 08/08/2024	EUR	2 888 000	2 971 776	0.95
1 500 000	VOLVO CAR AB 2.5% 07/10/2027	EUR	1 619 625	1 506 195	0.49
1 600 000	VZ SECURED FINANCING BV 3.5% 15/01/2032	EUR	1 600 000	1 483 616	0.48
150 000	WASH MULTIFAMILY ACQUISITION INC 5.75% 15/04/2026	USD	126 077	134 614	0.04
2 100 000	WEBUILD SPA 3.875% 28/07/2026	EUR	2 100 000	1 960 014	0.64
850 000	WEBUILD SPA 5.875% 15/12/2025	EUR	850 000	859 971	0.28
2 500 000	WESCO DISTRIBUTION INC - 144A - 7.125% 15/06/2025	USD	2 306 103	2 332 588	0.76
2 500 000	WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL (ISIN XS2286041947)	EUR	2 493 460	1 940 000	0.63
625 000	WOLVERINE WORLD WIDE INC - 144A - 4% 15/08/2029	USD	532 845	506 438	0.16
1 400 000	WP/AP TELECOM HOLDINGS III BV - REGS - 5.5% 15/01/2030	EUR	1 400 000	1 312 500	0.43
100 000	WP/AP TELECOM HOLDINGS IV BV - REGS - 3.75% 15/01/2029	EUR	100 000	94 125	0.03
1 500 000	XEROX HOLDINGS CORP 5% 15/08/2025	USD	1 278 374	1 351 389	0.44
900 000	ZF FINANCE GMBH 2.25% 03/05/2028	EUR	893 358	821 250	0.27
2 000 000	ZF FINANCE GMBH 2.75% 25/05/2027	EUR	2 003 000	1 885 128	0.62
Total Bonds			307 198 327	300 310 440	97.51
Shares					
801	VANTAGE DRILLING INTERNATIONAL	USD	-	4 279	0.00
Total Shares			-	4 279	0.00
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			307 198 327	300 314 719	97.51
Investment Funds					
Open-ended Investment Funds					
1	SWISS LIFE FUNDS F OPPORTUNITE HIGH YIELD 2023 - F	EUR	100	109	0.00
1	SWISS LIFE FUNDS F OPPORTUNITE HIGH YIELD 2023 - I-D	EUR	10 000	11 024	0.00
1	SWISS LIFE FUNDS F OPPORTUNITE HIGH YIELD 2023 - P-C	EUR	100	108	0.00

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
Investment Funds (continued)					
Open-ended Investment Funds (continued)					
1	SWISS LIFE FUNDS F OPPORTUNITE HIGH YIELD 2023 - P-D	EUR	100	98	0.00
Total Open-ended Investment Funds			10 300	11 339	0.00
Total Investment Funds			10 300	11 339	0.00
Total Investments			307 208 627	300 326 058	97.51

Swiss Life Funds (LUX) Bond Global High Yield

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	28.09	United States of America	35.34
Oil, Gas and Coal	9.22	France	12.86
Industrial Transportation	8.10	Netherlands	7.50
General Industrials	7.39	Luxembourg	7.02
Automobiles and Parts	4.53	Italy	6.79
Telecommunications Service Providers	4.51	Germany	5.99
Technology Hardware and Equipment	3.87	United Kingdom	5.44
Travel and Leisure	3.14	Sweden	2.56
Personal Care, Drug and Grocery Stores	2.98	Spain	2.52
Industrial Metals and Mining	2.68	Canada	2.11
Pharmaceuticals and Biotechnology	2.48	Marshall Islands	1.65
Real Estate Investment and Services	2.26	Denmark	0.87
Electricity	2.15	Austria	0.85
Health Care Providers	1.86	Portugal	0.80
Consumer Services	1.59	Mexico	0.62
Construction and Materials	1.52	Japan	0.57
Software and Computer Services	1.39	Panama	0.56
Media	0.93	Liberia	0.53
Chemicals	0.92	Romania	0.45
Industrial Support Services	0.81	Singapore	0.43
Retailers	0.80	Bulgaria	0.36
Real Estate Investment Trusts	0.78	Jersey	0.33
Personal Goods	0.59	Czech Republic	0.31
Finance and Credit Services	0.57	Belgium	0.29
Leisure Goods	0.57	Cayman Islands	0.29
Gas, Water and Multi-utilities	0.51	Norway	0.26
Household Goods and Home Construction	0.47	Israel	0.14
Waste and Disposal Services	0.46	Bermuda	0.07
Mortgage Real Estate Investment Trusts	0.44		
Telecommunications Equipment	0.39		97.51
Food Producers	0.32		
Banks	0.31		
Industrial Materials	0.31		
Aerospace and Defense	0.26		
Life Insurance	0.18		
Precious Metals and Mining	0.13		
	97.51		

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					
2 600 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2030	EUR	3 513 920	3 554 101	10.67
800 000	UNITED STATES TREASURY FLOATING RATE NOTE FRN 31/10/2022	USD	704 060	712 800	2.14
7 770 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/01/2031	USD	7 352 444	8 081 307	24.26
235 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/02/2046	USD	285 675	311 813	0.94
3 180 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/02/2047	USD	3 755 134	4 078 580	12.25
4 320 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/02/2048	USD	5 025 172	5 615 714	16.86
8 160 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/07/2031	USD	7 962 340	8 281 882	24.86
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			28 598 745	30 636 197	91.98
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			28 598 745	30 636 197	91.98
Investment Funds					
Open-ended Investment Funds					
45	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	1 111 608	1 111 032	3.34
Total Open-ended Investment Funds			1 111 608	1 111 032	3.34
Total Investment Funds			1 111 608	1 111 032	3.34
Total Investments			29 710 353	31 747 229	95.32

Swiss Life Funds (LUX) Bond Inflation Protection

Economic and Geographical Classification of Investments

Economic classification	%
Governments	91.98
Investment Fund	3.34
	95.32

Geographical classification	%
United States of America	81.31
Germany	10.67
France	3.34
	95.32

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					
100 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL (ISIN XS2256949749)	EUR	100 000	96 182	0.15
300 000	ADLER GROUP SA 2.25% 14/01/2029	EUR	246 720	245 610	0.38
900 000	ADLER PELZER HOLDING GMBH - REGS - 4.125% 01/04/2024	EUR	845 250	801 774	1.25
200 000	AIR FRANCE-KLM 3.875% 01/07/2026	EUR	198 888	190 240	0.30
300 000	ALLEGHENY TECHNOLOGIES INC 5.875% 01/12/2027	USD	251 140	271 741	0.42
500 000	ALTICE FINCO SA - REGS - 4.75% 15/01/2028	EUR	464 813	442 330	0.69
800 000	ALTICE FRANCE HOLDING SA - REGS - 4% 15/02/2028	EUR	722 800	703 456	1.10
200 000	ALTICE FRANCE SA/FRANCE - REGS - 4.25% 15/10/2029	EUR	200 000	183 340	0.29
400 000	AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG FRN PERPETUAL	EUR	400 000	387 672	0.60
700 000	AUDACY CAPITAL CORP - 144A - 6.75% 31/03/2029	USD	583 953	586 686	0.91
800 000	AVAYA INC 6.125% 15/09/2028	USD	690 049	683 953	1.07
800 000	BANIJAY GROUP SAS - REGS - 6.5% 01/03/2026	EUR	766 120	788 680	1.23
500 000	BAUSCH HEALTH COS INC - 144A - 6.25% 15/02/2029	USD	416 158	379 683	0.59
750 000	BCP V MODULAR SERVICES FINANCE PLC - REGS - 6.75% 30/11/2029	EUR	730 500	686 235	1.07
300 000	BK LC LUX FINCO1 SARL - REGS - 5.25% 30/04/2029	EUR	296 140	291 050	0.45
500 000	BOMBARDIER INC - 144A - 6% 15/02/2028	USD	429 728	424 804	0.66
300 000	BRACKEN MIDCO1 PLC - REGS - 6.75% 01/11/2027	GBP	355 830	347 102	0.54
150 000	CARNIVAL CORP 6% 01/05/2029	USD	128 816	128 349	0.20
400 000	CARNIVAL PLC 1% 28/10/2029	EUR	288 848	296 040	0.46
250 000	CARROLS RESTAURANT GROUP INC 5.875% 01/07/2029	USD	209 240	191 293	0.30
600 000	CASINO GUICHARD PERRACHON SA 6.625% 15/01/2026	EUR	604 750	544 254	0.85
300 000	CELLNEX FINANCE CO SA 2% 15/02/2033	EUR	294 258	252 108	0.39
500 000	CHROME HOLDCO SASU - REGS - 5% 31/05/2029	EUR	480 625	458 120	0.71
700 000	CIDRON AIDA FINCO SARL - REGS - 5% 01/04/2028	EUR	690 900	643 125	1.00
500 000	CIRSA FINANCE INTERNATIONAL SARL - REGS - 4.5% 15/03/2027	EUR	482 750	469 375	0.73
700 000	CLEVELAND-CLIFFS INC 4.625% 01/03/2029	USD	585 078	604 429	0.94
500 000	CONNECT FINCO SARL / CONNECT US FINCO LLC - 144A - 6.75% 01/10/2026	USD	434 680	450 899	0.70
350 000	CONTOURGLOBAL POWER HOLDINGS SA - REGS - 3.125% 01/01/2028	EUR	335 675	314 640	0.49
600 000	COTY INC - 144A - 6.5% 15/04/2026	USD	503 907	539 322	0.84
350 000	CPUK FINANCE LTD 6.5% 28/08/2026	GBP	399 883	424 495	0.66
600 000	CT INVESTMENT GMBH - REGS - 5.5% 15/04/2026	EUR	602 240	575 460	0.90
500 000	CTEC II GMBH - REGS - 5.25% 15/02/2030	EUR	485 500	467 500	0.73
125 000	CULLINAN HOLDCO SCSP - REGS - 4.625% 15/10/2026	EUR	125 000	117 344	0.18
800 000	DANAOS CORP - 144A - 8.5% 01/03/2028	USD	679 084	761 894	1.19
800 000	DEUTSCHE LUFTHANSA AG 3.5% 14/07/2029	EUR	783 992	762 816	1.19
500 000	DIEBOLD NIXDORF DUTCH HOLDING BV - REGS - 9% 15/07/2025	EUR	509 100	523 140	0.81
150 000	DISH DBS CORP 7.375% 01/07/2028	USD	133 725	125 534	0.20
500 000	DUFY ONE BV 2% 15/02/2027	EUR	385 625	448 720	0.70
450 000	EDREAMS ODIGEO SA 5.5% 15/07/2027	EUR	446 000	440 339	0.69
500 000	EG GLOBAL FINANCE PLC - REGS - 6.25% 30/10/2025	EUR	499 650	490 845	0.76
300 000	ENERGIZER GAMMA ACQUISITION BV - REGS - 3.5% 30/06/2029	EUR	285 525	268 500	0.42
600 000	FLAMINGO LUX II SCA - REGS - 5% 31/03/2029	EUR	588 360	540 042	0.84
100 000	GAMMA BIDCO SPA - REGS - 5.125% 15/07/2025	EUR	100 000	97 546	0.15

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)					
500 000	GAMMA BIDCO SPA - REGS - 6.25% 15/07/2025	EUR	500 000	497 735	0.78
550 000	GAMMA BONDCO SARL - REGS - 8.125% 15/11/2026	EUR	539 800	520 311	0.81
600 000	GOLDSTORY SASU - REGS - 5.375% 01/03/2026	EUR	605 730	594 846	0.93
500 000	GRAFTECH FINANCE INC - 144A - 4.625% 15/12/2028	USD	415 652	432 496	0.67
500 000	GRUENENTHAL GMBH - REGS - 4.125% 15/05/2028	EUR	495 500	475 625	0.74
900 000	GRUPO ANTOLIN-IRAUSA SA - REGS - 3.5% 30/04/2028	EUR	828 335	779 166	1.21
150 000	HEATHROW FINANCE PLC 4.375% 01/03/2027	GBP	149 828	170 485	0.27
150 000	HEATHROW FINANCE PLC 4.625% 01/09/2029	GBP	157 210	170 718	0.27
500 000	HEIMSTADEN AB FRN PERPETUAL	EUR	497 525	479 445	0.75
300 000	HILLENBRAND INC 3.75% 01/03/2031	USD	252 331	254 036	0.40
300 000	HOUSE OF FINANCE NV - REGS - 4.375% 15/07/2026	EUR	286 290	291 108	0.45
300 000	HOUSE OF HR 7.5% 15/01/2027	EUR	301 300	303 912	0.47
100 000	HUBBAY MINERALS INC - 144A - 4.5% 01/04/2026	USD	82 389	86 156	0.13
400 000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 4.375% 01/02/2029	USD	326 700	332 593	0.52
500 000	ICELAND BONDCO PLC - REGS - 4.375% 15/05/2028	GBP	571 396	504 719	0.79
450 000	ICELAND BONDCO PLC - REGS - 4.625% 15/03/2025	GBP	488 825	485 619	0.76
500 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	495 900	491 905	0.77
300 000	IMA INDUSTRIA MACCHINE AUTOMATICHE SPA - REGS - 3.75% 15/01/2028	EUR	302 980	280 594	0.44
300 000	INEOS QUATTRO FINANCE 1 PLC - REGS - 3.75% 15/07/2026	EUR	292 265	281 913	0.44
100 000	INTELLIGENT PACKAGING LTD FINCO INC / INTELLIGENT PACKAGING LTD CO-ISSUER LLC 6% 15/09/2028	USD	84 577	86 431	0.13
500 000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	EUR	500 000	475 000	0.74
250 000	INTERNATIONAL DESIGN GROUP SPA - REGS - 6.5% 15/11/2025	EUR	234 875	252 610	0.39
200 000	INTERNATIONAL GAME TECHNOLOGY PLC - 144A - 5.25% 15/01/2029	USD	175 534	180 248	0.28
300 000	IPD 3 BV - REGS - 5.5% 01/12/2025	EUR	311 250	300 150	0.47
500 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 4.5% 15/07/2028	EUR	486 825	473 265	0.74
800 000	JAGUAR LAND ROVER AUTOMOTIVE PLC 4.5% 01/10/2027	USD	648 568	651 097	1.01
500 000	JERROLD FINCO PLC - REGS - 5.25% 15/01/2027	GBP	563 634	580 128	0.90
400 000	KAEFER ISOLIERTECHNIK GMBH & CO KG - REGS - 5.5% 10/01/2024	EUR	398 050	395 688	0.62
150 000	KAISER ALUMINUM CORP 4.625% 01/03/2028	USD	127 853	125 904	0.20
500 000	KAIXO BONDCO TELECOM SA - REGS - 2% 30/09/2029	EUR	500 000	463 165	0.72
700 000	KLEOPATRA HOLDINGS 2 SCA - REGS - 6.5% 01/09/2026	EUR	710 800	573 104	0.89
100 000	LABORATOIRE EIMER SELAS - REGS - 5% 01/02/2029	EUR	100 000	92 202	0.14
200 000	LBM ACQUISITION LLC 6.25% 15/01/2029	USD	166 660	165 153	0.26
324 480	LHMC FINCO 2 SARL - REGS - 7.25% 02/10/2025	EUR	287 080	310 313	0.48
500 000	LORCA TELECOM BONDCO SA - REGS - 4% 18/09/2027	EUR	529 750	478 140	0.74
250 000	LOXAM SAS - REGS - 4.5% 15/02/2027	EUR	250 000	247 503	0.39
800 000	LOXAM SAS 5.75% 15/07/2027	EUR	705 845	765 696	1.19
500 000	MAXEDA DIY HOLDING BV - REGS - 5.875% 01/10/2026	EUR	501 050	480 980	0.75
300 000	MCLAREN FINANCE PLC 7.5% 01/08/2026	USD	259 763	264 634	0.41
500 000	MIDCO GB SASU 7.75% 01/11/2027	EUR	505 375	505 950	0.79
150 000	MOZART DEBT MERGER SUB INC - 144A - 5.25% 01/10/2029	USD	129 428	127 537	0.20
200 000	NCR CORP - 144A - 5.125% 15/04/2029	USD	170 442	175 169	0.27
500 000	NH HOTEL GROUP SA - REGS - 4% 02/07/2026	EUR	498 650	488 960	0.76

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)					
150 000	NOBEL BIDCO BV - REGS - 3.125% 15/06/2028	EUR	150 000	135 146	0.21
250 000	NOBIAN FINANCE BV - REGS - 3.625% 15/07/2026	EUR	250 000	233 678	0.36
700 000	NORDSTROM INC 6.95% 15/03/2028	USD	589 231	654 242	1.02
450 000	OLYMPUS WATER US HOLDING CORP - REGS - 5.375% 01/10/2029	EUR	450 140	402 750	0.63
800 000	PAPREC HOLDING SA - REGS - 3.5% 01/07/2028	EUR	758 595	745 000	1.16
600 000	PCF GMBH - REGS - 4.75% 15/04/2026	EUR	596 220	578 400	0.90
500 000	PICARD BONDCO SA - REGS - 5.375% 01/07/2027	EUR	498 180	477 225	0.74
600 000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC - 144A - 6.25% 15/01/2028	USD	520 875	512 719	0.80
500 000	PROMONTORIA HOLDING 264 BV - REGS - 6.375% 01/03/2027	EUR	495 350	489 215	0.76
300 000	Q-PARK HOLDING I BV - REGS - 2% 01/03/2027	EUR	279 795	263 691	0.41
300 000	QVC INC 4.75% 15/02/2027	USD	248 265	249 028	0.39
100 000	RACKSPACE TECHNOLOGY GLOBAL INC - 144A - 5.375% 01/12/2028	USD	84 484	79 289	0.12
100 000	RADIATE HOLDCO LLC / RADIATE FINANCE INC 6.5% 15/09/2028	USD	84 524	83 039	0.13
400 000	RAKUTEN GROUP INC - REGS - FRN PERPETUAL	EUR	400 000	351 427	0.55
800 000	REKEEP SPA - REGS - 7.25% 01/02/2026	EUR	820 248	835 264	1.29
400 000	ROYAL CARIBBEAN CRUISES LTD 5.5% 31/08/2026	USD	340 745	352 208	0.55
300 000	SAPPI PAPIER HOLDING GMBH - REGS - 3.625% 15/03/2028	EUR	301 160	286 965	0.45
100 000	SCIL IV LLC / SCIL USA HOLDINGS LLC - REGS - 4.375% 01/11/2026	EUR	100 000	97 275	0.15
250 000	SCRIPPS ESCROW II INC - 144A - 5.375% 15/01/2031	USD	210 581	211 225	0.33
800 000	SEASPAN CORP - 144A - 5.5% 01/08/2029	USD	686 977	678 418	1.06
100 000	SIX FLAGS ENTERTAINMENT CORP - 144A - 5.5% 15/04/2027	USD	82 711	88 898	0.14
800 000	SOFTBANK GROUP CORP 3.375% 06/07/2029	EUR	800 000	678 617	1.06
500 000	SUMMER BC HOLDCO A SARL - REGS - 9.25% 31/10/2027	EUR	408 988	466 191	0.73
500 000	SUNSHINE MID BV - REGS - 6.5% 15/05/2026	EUR	507 188	501 225	0.78
200 000	SWF ESCROW ISSUER CORP 6.5% 01/10/2029	USD	170 401	159 306	0.25
500 000	TENDAM BRANDS SAU - REGS - 5% 15/09/2024	EUR	434 750	496 265	0.77
500 000	TENET HEALTHCARE CORP - 144A - 6.125% 01/10/2028	USD	425 784	447 886	0.70
1 000 000	TENNECO INC 5.125% 15/04/2029	USD	828 192	891 568	1.38
200 000	TEREOS FINANCE GROUPE I SA 4.75% 30/04/2027	EUR	200 000	192 934	0.30
400 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	EUR	400 000	370 944	0.58
400 000	THAMES WATER KEMBLE FINANCE PLC - REGS - 4.625% 19/05/2026	GBP	454 969	467 586	0.73
300 000	TITAN HOLDINGS II BV 5.125% 15/07/2029	EUR	287 700	273 375	0.43
500 000	TRITON WATER HOLDINGS INC 6.25% 01/04/2029	USD	424 976	410 158	0.64
50 000	TRONOX INC - 144A - 4.625% 15/03/2029	USD	41 489	41 678	0.06
1 000 000	TUI CRUISES GMBH - REGS - 6.5% 15/05/2026	EUR	1 002 400	966 450	1.49
500 000	UNITED GROUP BV - REGS - 3.625% 15/02/2028	EUR	479 975	449 290	0.70
150 000	UNITED GROUP BV - REGS - 4.625% 15/08/2028	EUR	150 000	139 515	0.22
250 000	UNITED GROUP BV - REGS - 5.25% 01/02/2030	EUR	250 000	233 325	0.36
1 000 000	VERISURE MIDHOLDING AB - REGS - 5.25% 15/02/2029	EUR	1 002 842	939 028	1.45
300 000	VICTORIA PLC 3.625% 26/08/2026	EUR	300 000	286 932	0.45
700 000	VICTORIA PLC 3.75% 15/03/2028	EUR	669 200	653 422	1.02
500 000	VICTORIA'S SECRET & CO 4.625% 15/07/2029	USD	424 572	419 066	0.65
500 000	VMED O2 UK FINANCING I PLC - REGS - 3.25% 31/01/2031	EUR	502 198	456 010	0.71

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)					
400 000	VZ VENDOR FINANCING II BV - REGS - 2.875% 15/01/2029	EUR	399 400	365 888	0.57
350 000	WEBUILD SPA 3.875% 28/07/2026	EUR	350 000	326 669	0.51
500 000	WP/AP TELECOM HOLDINGS III BV - REGS - 5.5% 15/01/2030	EUR	480 650	468 750	0.73
Total Bonds			54 541 020	53 446 256	83.22
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			54 541 020	53 446 256	83.22
Total Investments			54 541 020	53 446 256	83.22

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	31.02	United States of America	14.58
Industrial Transportation	7.38	United Kingdom	11.60
General Industrials	5.44	Luxembourg	10.22
Personal Care, Drug and Grocery Stores	4.72	France	9.03
Travel and Leisure	4.41	Netherlands	8.83
Automobiles and Parts	4.35	Germany	7.82
Telecommunications Service Providers	3.23	Spain	5.31
Retailers	2.78	Italy	3.57
Construction and Materials	2.71	Marshall Islands	2.24
Software and Computer Services	2.25	Sweden	2.21
Industrial Metals and Mining	1.94	Japan	1.60
Consumer Services	1.67	Canada	1.52
Household Goods and Home Construction	1.46	Austria	1.05
Chemicals	1.37	Belgium	0.93
Pharmaceuticals and Biotechnology	1.17	Cayman Islands	0.72
Waste and Disposal Services	1.16	Jersey	0.66
Finance and Credit Services	0.90	Israel	0.58
Technology Hardware and Equipment	0.88	Liberia	0.55
Health Care Providers	0.84	Panama	0.20
Industrial Engineering	0.83		
Oil, Gas and Coal	0.62		
Electricity	0.49		
Industrial Support Services	0.47		
Industrial Materials	0.45		
Real Estate Investment and Services	0.38		
Food Producers	0.30		
	83.22		83.22

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					
2 919	ADIDAS AG - REG - REG	EUR	752 247	618 974	0.28
82	ADYEN NV	EUR	152 700	152 881	0.07
5 410	AIR LIQUIDE SA	EUR	825 325	804 467	0.37
8 200	AIR LIQUIDE SA LOYALTY BONUS 2024	EUR	1 141 648	1 219 340	0.56
29 734	ALLIANZ SE - REG	EUR	5 643 542	6 044 922	2.74
11 691	ALTEN SA	EUR	1 587 261	1 592 314	0.73
6 818	ANHEUSER-BUSCH INBEV SA/NV	EUR	380 853	375 945	0.17
24 910	APERAM SA	EUR	1 278 274	1 241 514	0.57
10 114	ARKEMA SA	EUR	1 148 111	1 202 555	0.55
21 206	ASML HOLDING NV	EUR	7 290 309	12 700 272	5.77
30 503	ASR NEDERLAND NV	EUR	1 322 907	1 175 281	0.54
134 853	ASSICURAZIONI GENERALI SPA	EUR	2 321 423	2 390 944	1.09
13 001	AURUBIS AG	EUR	1 332 152	1 365 755	0.62
158 825	AXA SA	EUR	3 901 536	3 855 477	1.76
154 378	BANCA MEDIOLANUM SPA	EUR	1 441 777	1 136 531	0.52
607 451	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	2 391 875	3 213 416	1.46
417 714	BANCO SANTANDER SA	EUR	1 373 154	1 246 667	0.57
218 740	BANKINTER SA	EUR	1 181 865	1 114 699	0.51
23 813	BASF SE - REG	EUR	1 537 081	1 410 920	0.64
35 195	BAYERISCHE MOTOREN WERKE AG	EUR	2 597 673	3 046 479	1.39
12 706	BIOMERIEUX	EUR	1 297 464	1 246 713	0.57
36 185	BNP PARIBAS SA	EUR	2 078 900	1 900 074	0.87
16 917	BRENNTAG SE	EUR	1 313 098	1 266 745	0.58
642 763	CAIXABANK SA	EUR	1 740 407	1 889 723	0.86
15 827	CAPGEMINI SE	EUR	2 992 988	2 980 224	1.36
49 845	CIE DE SAINT-GOBAIN	EUR	2 479 962	2 788 828	1.27
18 213	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	2 327 295	2 258 412	1.03
24 070	COVESTRO AG	EUR	1 307 504	1 136 345	0.52
70 629	DASSAULT SYSTEMES SE	EUR	3 261 758	3 071 655	1.40
82 772	DEUTSCHE POST AG - REG	EUR	3 312 999	3 737 984	1.70
10 642	DIASORIN SPA	EUR	1 632 480	1 422 303	0.65
8 637	D'IETEREN GROUP	EUR	662 393	1 248 047	0.57
165 198	ENEL SPA	EUR	1 119 353	1 090 142	0.50
244 072	ENI SPA	EUR	2 748 612	3 376 004	1.54
239 722	E.ON SE	EUR	2 566 694	2 904 951	1.32
25 051	ESSILORLUXOTTICA SA	EUR	4 103 641	3 925 993	1.79
36 513	ETABLISSEMENTS FRANZ COLRUYT NV	EUR	1 440 535	1 302 784	0.59
52 133	FREENET AG	EUR	1 025 614	1 250 149	0.57
31 841	GEA GROUP AG	EUR	1 291 138	1 244 028	0.57
104 105	GLANBIA PLC	EUR	1 307 323	1 303 395	0.59
11 046	HANNOVER RUECK SE - REG	EUR	1 741 617	1 820 381	0.83
26 077	HELLOFRESH SE	EUR	1 547 409	1 274 644	0.58
315 421	HERA SPA	EUR	1 021 821	1 092 934	0.50
2 998	HERMES INTERNATIONAL	EUR	3 952 634	3 723 516	1.70

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)					
476 531	IBERDROLA SA	EUR	4 831 196	4 851 086	2.21
9 070	IMCD NV	EUR	1 761 530	1 312 429	0.60
17 141	INFINEON TECHNOLOGIES AG - REG	EUR	636 218	527 000	0.24
85 037	ING GROEP NV	EUR	988 971	892 718	0.41
918 389	INTESA SANPAOLO SPA	EUR	2 620 623	2 106 325	0.96
14 042	IPSEN SA	EUR	1 353 778	1 463 879	0.67
235 863	ITALGAS SPA	EUR	1 336 174	1 362 816	0.62
67 459	JERONIMO MARTINS SGPS SA	EUR	1 244 134	1 310 391	0.60
31 629	KBC GROUP NV	EUR	2 426 806	2 040 703	0.93
3 374	KERING SA	EUR	2 386 871	2 149 575	0.98
49 342	KESKO OYJ - B	EUR	1 328 038	1 299 668	0.59
14 872	KINGSPAN GROUP PLC	EUR	1 514 714	1 291 484	0.59
18 598	KNORR-BREMSE AG	EUR	1 669 284	1 469 242	0.67
64 909	KOJAMO OYJ	EUR	1 330 649	1 347 511	0.61
43 150	KONE OYJ - B	EUR	2 682 454	2 260 197	1.03
105 829	KONINKLIJKE AHOLD DELHAIZE NV	EUR	2 663 221	2 908 181	1.32
35 690	LA FRANCAISE DES JEUX SAEM	EUR	1 312 272	1 323 742	0.60
11 841	LEG IMMOBILIEN SE	EUR	1 460 426	1 365 267	0.62
15 069	LEGRAND SA	EUR	1 314 921	1 278 153	0.58
10 851	L'OREAL SA	EUR	3 878 543	3 852 105	1.75
18 266	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	9 398 792	12 053 733	5.48
64 154	MERCEDES-BENZ GROUP AG	EUR	4 503 248	4 501 686	2.05
14 847	MERCK KGAA	EUR	2 516 626	2 636 085	1.20
777	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	211 150	192 036	0.09
63 546	NATURGY ENERGY GROUP SA	EUR	1 589 285	1 527 010	0.70
5 282	NEOEN SA	EUR	195 011	182 018	0.08
29 206	NEXITY SA	EUR	1 283 313	1 030 972	0.47
25 100	NN GROUP NV	EUR	1 184 650	1 073 778	0.49
576 137	NOKIA OYJ	EUR	2 759 065	2 787 063	1.27
119 461	OUTOKUMPU OYJ	EUR	642 218	631 471	0.29
1 711	PERNOD RICARD SA	EUR	327 999	334 757	0.15
214 246	PIRELLI & C SPA	EUR	1 273 654	1 059 018	0.48
356 902	POSTNL NV	EUR	1 322 336	1 276 995	0.58
27 971	PROSUS NV	EUR	2 084 533	1 550 153	0.71
19 960	PUBLICIS GROUPE SA	EUR	1 182 823	1 190 414	0.54
28 925	RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA SPA	EUR	1 560 468	1 265 758	0.58
76 918	RED ELECTRICA CORP SA	EUR	1 367 080	1 371 063	0.62
9 492	REPLY SPA	EUR	1 334 478	1 382 984	0.63
62 411	REXEL SA	EUR	1 123 210	1 235 426	0.56
1 726	RHEINMETALL AG	EUR	144 003	230 594	0.11
43 719	RUBIS SCA	EUR	1 223 533	1 222 820	0.56
79 323	SANOFI	EUR	7 081 144	7 414 321	3.37
42 396	SAP SE	EUR	4 937 196	4 295 563	1.96

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)					
40 268	SCHNEIDER ELECTRIC SE	EUR	4 651 633	5 628 661	2.55
9 826	SEB SA	EUR	1 324 176	1 284 258	0.58
28 549	SIEMENS AG - REG	EUR	3 306 574	3 616 016	1.65
28 516	SIGNIFY NV	EUR	1 295 657	1 299 759	0.59
58 702	TAG IMMOBILIEN AG	EUR	1 323 304	1 348 972	0.61
86 860	TEAMVIEWER AG	EUR	987 144	1 247 744	0.57
4 002	TELEPERFORMANCE	EUR	1 367 878	1 328 264	0.60
170 483	TOTALENERGIES SE	EUR	6 904 122	7 772 320	3.53
26 036	UBISOFT ENTERTAINMENT SA	EUR	1 079 888	1 258 841	0.57
38 823	UMICORE SA	EUR	1 360 370	1 424 416	0.65
40 262	VALMET OYJ	EUR	1 244 864	1 252 148	0.57
9 830	VERBUND AG	EUR	951 695	1 061 640	0.48
43 938	VINCI SA	EUR	4 420 339	4 153 020	1.89
112 000	VIVENDI SE	EUR	1 273 680	1 266 720	0.58
30 191	WOLTERS KLUWER NV	EUR	2 861 897	2 741 947	1.25
Total Shares			210 215 211	218 708 243	99.59
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			210 215 211	218 708 243	99.59
Total Investments			210 215 211	218 708 243	99.59

Swiss Life Funds (LUX) Equity ESG Euro Zone

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Personal Goods	9.23	France	40.07
Technology Hardware and Equipment	7.77	Germany	22.11
Non-life Insurance	7.05	Netherlands	12.33
Software and Computer Services	6.71	Italy	8.05
Banks	6.56	Spain	6.93
Pharmaceuticals and Biotechnology	5.82	Finland	4.36
Oil, Gas and Coal	5.08	Belgium	2.91
Automobiles and Parts	4.57	Ireland	1.18
Chemicals	4.45	Portugal	0.60
Personal Care, Drug and Grocery Stores	4.27	Luxembourg	0.57
Electricity	3.90	Austria	0.48
Construction and Materials	3.75		
Gas, Water and Multi-utilities	3.14		99.59
Medical Equipment and Services	3.00		
Industrial Engineering	2.83		
General Industrials	2.73		
Electronic and Electrical Equipment	2.56		
Media	2.37		
Real Estate Investment and Services	2.32		
Industrial Transportation	2.28		
Retailers	2.10		
Telecommunications Equipment	1.90		
Industrial Metals and Mining	1.47		
Industrial Support Services	0.67		
Food Producers	0.59		
Leisure Goods	0.57		
Telecommunications Service Providers	0.57		
Investment Banking and Brokerage Services	0.52		
Life Insurance	0.49		
Beverages	0.32		
	99.59		

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					
1 812	ABBOTT LABORATORIES	USD	246 005	218 563	0.07
17 499	ABBVIE INC	USD	2 336 466	2 585 827	0.79
6 766	ACCENTURE PLC - A	USD	1 805 832	2 138 191	0.65
22 549	ADECCO GROUP AG - REG	CHF	1 099 694	1 070 153	0.33
5 065	ADIDAS AG - REG - REG	EUR	1 410 833	1 206 354	0.37
10 907	ADVANCED MICRO DEVICES INC	USD	1 370 545	1 345 269	0.41
7 460	AEROPORTS DE PARIS	EUR	1 143 771	1 064 142	0.33
9 509	AGILENT TECHNOLOGIES INC	USD	1 347 045	1 239 593	0.38
10 625	AKAMAI TECHNOLOGIES INC	USD	1 198 925	1 150 263	0.35
20 349	ALLIANT ENERGY CORP	USD	1 164 573	1 188 382	0.36
1 429	ALPHABET CLASS - A	USD	2 872 664	3 859 929	1.18
1 366	ALPHABET INC	USD	2 480 438	3 685 222	1.13
2 123	AMAZON.COM INC	USD	5 925 831	6 520 285	2.00
61 301	AMC ENTERTAINMENT HOLDINGS INC	USD	1 139 586	1 156 137	0.35
1 058	AMERICAN ELECTRIC POWER CO INC	USD	92 459	95 908	0.03
9 383	AMERICAN EXPRESS CO	USD	1 834 470	1 825 369	0.56
4 142	AMERIPRISE FINANCIAL INC	USD	1 308 458	1 241 730	0.38
8 687	AMERISOURCEBERGEN CORP	USD	1 171 789	1 238 158	0.38
3 747	ANTHEM INC	USD	1 526 597	1 693 082	0.52
17 601	APOLLO GLOBAL MANAGEMENT INC	USD	1 226 262	1 148 641	0.35
84 330	APPLE INC	USD	8 036 490	13 924 569	4.25
226	ASML HOLDING NV	EUR	122 352	152 027	0.05
19 618	ASX LTD	AUD	1 168 322	1 172 036	0.36
11 031	ATMOS ENERGY CORP	USD	1 168 734	1 211 314	0.37
7 776	AUTOMATIC DATA PROCESSING INC	USD	1 635 009	1 589 725	0.49
5 251	AVALONBAY COMMUNITIES INC	USD	1 254 823	1 252 836	0.38
32 402	AVANTOR INC	USD	1 213 779	1 124 025	0.34
205 192	AVIVA PLC	GBP	1 244 765	1 155 800	0.35
44 637	AXA SA	EUR	1 299 882	1 217 058	0.37
63 921	BANK OF AMERICA CORP	USD	3 071 214	2 825 308	0.87
12 833	BANK OF MONTREAL	CAD	1 516 534	1 464 370	0.45
21 927	BANK OF NEW YORK MELLON CORP	USD	1 391 707	1 165 420	0.36
21 752	BANK OF NOVA SCOTIA	CAD	1 605 782	1 575 225	0.48
15 280	BAXTER INTERNATIONAL INC	USD	1 340 820	1 298 342	0.40
21 488	BCE INC	CAD	1 128 713	1 127 817	0.35
5 674	BECTON DICKINSON AND CO	USD	1 542 988	1 539 243	0.47
20 372	BERKELEY GROUP HOLDINGS PLC	GBP	1 142 073	1 064 958	0.33
3 043	BERKSHIRE HATHAWAY INC - B	USD	826 205	978 172	0.30
4 898	BIOGEN INC	USD	1 077 756	1 033 527	0.32
20 702	BNP PARIBAS SA	EUR	1 588 532	1 220 988	0.37
169 322	BRAMBLES LTD	AUD	1 160 303	1 216 401	0.37
459 423	BT GROUP PLC	GBP	1 124 092	1 148 124	0.35
11 707	BUNGE LTD	USD	909 252	1 223 967	0.37
7 177	CAMDEN PROPERTY TRUST	USD	1 178 176	1 184 994	0.36

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)					
11 027	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	1 444 963	1 394 785	0.43
5 767	CAPGEMINI SE	EUR	1 352 320	1 219 712	0.37
413 700	CAPITALAND INVESTMENT LTD/SINGAPORE	SGD	1 129 411	1 124 565	0.34
28 153	CARRIER GLOBAL CORP	USD	1 327 414	1 263 507	0.39
12 441	CBRE GROUP INC	USD	904 326	1 204 911	0.37
16 264	CENTENE CORP	USD	1 299 168	1 343 732	0.41
13 691	CERNER CORP	USD	1 262 310	1 276 686	0.39
19 895	CHARLES SCHWAB CORP	USD	1 847 251	1 680 332	0.51
625	CHEVRON CORP	USD	79 250	90 000	0.03
10 622	CIE FINANCIERE RICHEMONT SA - REG	CHF	1 543 427	1 448 418	0.44
7 306	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	1 297 988	1 017 556	0.31
43 629	CISCO SYSTEMS INC/DELAWARE	USD	2 618 816	2 433 189	0.75
67 727	CLARIVATE PLC	USD	1 116 141	1 014 550	0.31
19 081	CMS ENERGY CORP	USD	1 192 181	1 221 375	0.37
45 497	CNP ASSURANCES	EUR	1 139 473	1 112 496	0.34
40 361	COCA-COLA CO	USD	2 477 358	2 512 069	0.77
8 257	COCHLEAR LTD	AUD	1 144 013	1 335 551	0.41
4 637	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	418 489	399 385	0.12
70 684	COMPUTERSHARE LTD	AUD	1 166 687	1 110 984	0.34
14 972	CONSOLIDATED EDISON INC	USD	1 258 097	1 284 148	0.39
25 802	CRH PLC	EUR	1 340 948	1 176 911	0.36
17 823	CVS HEALTH CORP	USD	1 520 927	1 847 354	0.57
47 500	DAI NIPPON PRINTING CO LTD	JPY	1 122 248	1 231 886	0.38
7 516	DANAHER CORP	USD	2 372 154	2 062 466	0.63
34 790	DIAGEO PLC	GBP	1 771 762	1 738 843	0.53
7 559	DOVER CORP	USD	1 297 815	1 185 705	0.36
10 433	DTE ENERGY CO	USD	1 135 185	1 268 548	0.39
21 330	DUKE REALTY CORP	USD	1 216 217	1 130 490	0.35
26 555	EDENRED	EUR	1 177 577	1 219 609	0.37
20 177	EDISON INTERNATIONAL	USD	1 222 121	1 279 625	0.39
13 398	EDWARDS LIFESCIENCES CORP	USD	1 482 355	1 505 533	0.46
11 343	ENERGY CORP	USD	1 207 462	1 193 397	0.37
92 578	E.ON SE	EUR	1 232 059	1 260 073	0.39
5 425	EQUIFAX INC	USD	1 254 097	1 184 495	0.36
41 707	EQUINOR ASA	NOK	1 123 114	1 320 651	0.40
11 793	ERSTE GROUP BANK AG	EUR	596 947	423 736	0.13
14 899	EVERSOURCE ENERGY	USD	1 261 796	1 218 738	0.37
31 584	EXELON CORP	USD	1 133 931	1 344 215	0.41
11 001	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	1 135 363	1 137 063	0.35
32 429	EXPERIAN PLC	GBP	1 340 206	1 276 219	0.39
5 846	EXXON MOBIL CORP	USD	431 083	458 443	0.14
2 910	FACTSET RESEARCH SYSTEMS INC	USD	1 187 746	1 181 722	0.36
1 200	FAST RETAILING CO LTD	JPY	645 357	644 202	0.20
8 505	FERGUSON PLC	GBP	1 216 774	1 302 657	0.40

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)					
13 212	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	1 502 072	1 258 179	0.39
27 551	FOX CORP	USD	1 212 244	1 152 458	0.35
4 212	GARTNER INC	USD	1 304 826	1 181 129	0.36
19 755	GENERAL MILLS INC	USD	1 325 165	1 332 080	0.41
9 295	GLOBAL PAYMENTS INC	USD	1 352 701	1 239 767	0.38
60 435	H & M HENNES & MAURITZ AB - B	SEK	1 198 943	1 027 462	0.31
12 171	HASBRO INC	USD	1 155 393	1 181 196	0.36
9 001	HOME DEPOT INC	USD	2 984 585	2 842 786	0.87
35 450	HP INC	USD	1 301 642	1 218 062	0.37
258 568	HSBC HOLDINGS PLC	GBP	1 977 691	1 785 354	0.55
26 817	IMPERIAL OIL LTD	CAD	1 164 749	1 202 847	0.37
93 073	ING GROEP NV	EUR	1 206 457	1 097 457	0.34
118 700	INPEX CORP	JPY	1 063 390	1 221 268	0.37
13 200	INTERNATIONAL BUSINESS MACHINES CORP	USD	1 778 656	1 617 132	0.50
32 398	INTERPUBLIC GROUP OF COS INC	USD	1 138 143	1 192 246	0.37
424 897	INTESA SANPAOLO SPA	EUR	1 246 844	1 094 560	0.34
3 502	INTUIT INC	USD	1 767 377	1 661 244	0.51
5 467	IQVIA HOLDINGS INC	USD	1 342 707	1 258 066	0.39
25 840	IRON MOUNTAIN INC	USD	1 146 227	1 270 811	0.39
6 521	JOHNSON & JOHNSON	USD	1 063 018	1 073 161	0.33
20 207	JOHNSON CONTROLS INTERNATIONAL PLC	USD	1 418 514	1 312 647	0.40
47 341	JOHNSON MATTHEY PLC	GBP	1 163 251	1 196 100	0.37
7 627	JPMORGAN CHASE & CO	USD	1 276 949	1 081 509	0.33
13 407	KBC GROUP NV	EUR	1 144 138	971 590	0.30
37 816	KESKO OYJ - B	EUR	1 166 098	1 118 790	0.34
272 369	KINGFISHER PLC	GBP	1 202 654	1 119 032	0.34
37 495	KONINKLIJKE PHILIPS NV	EUR	1 256 261	1 277 750	0.39
4 189	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	1 304 484	1 147 905	0.35
4 549	LABORATORY CORP OF AMERICA HOLDINGS	USD	1 060 015	1 233 962	0.38
154 702	LENLEASE CORP LTD	AUD	1 132 881	1 185 463	0.36
6 358	LINDE PLC	EUR	1 997 412	1 861 024	0.57
10 239	LIVE NATION ENTERTAINMENT INC	USD	1 217 724	1 237 076	0.38
21 220	LKQ CORP	USD	1 201 177	996 279	0.31
1 935 722	LLOYDS BANKING GROUP PLC	GBP	1 434 001	1 258 004	0.39
8 687	LOWE'S COS INC	USD	1 993 615	1 920 348	0.59
9 959	MACQUARIE GROUP LTD	AUD	1 392 870	1 306 455	0.40
81 775	MAGELLAN FINANCIAL GROUP LTD	AUD	1 071 635	1 091 859	0.33
10 042	MARSH & MCLENNAN COS INC	USD	1 541 547	1 560 627	0.48
114 700	MARUBENI CORP	JPY	1 088 774	1 198 537	0.37
19 237	MARVELL TECHNOLOGY INC	USD	1 420 460	1 314 464	0.40
1 250	MASTERCARD INC	USD	453 269	451 025	0.14
4 856	MCKESSON CORP	USD	1 237 066	1 335 206	0.41
17 942	MEDTRONIC PLC	USD	1 881 757	1 883 731	0.58
101 881	MELCO RESORTS & ENTERTAINMENT LTD	USD	1 104 390	1 020 848	0.31

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)					
5 992	MERCK KGAA	EUR	1 407 051	1 194 950	0.37
7 165	META PLATFORMS INC	USD	2 138 025	1 512 030	0.46
856	METTLER-TOLEDO INTERNATIONAL INC	USD	1 093 941	1 205 881	0.37
43 666	MICROSOFT CORP	USD	8 830 192	13 046 963	3.99
17 757	MORGAN STANLEY	USD	1 910 120	1 611 270	0.49
26 059	MOSAIC CO	USD	946 867	1 366 273	0.42
94 841	NATIONAL GRID PLC	GBP	1 408 965	1 439 003	0.44
35 996	NATURGY ENERGY GROUP SA	EUR	1 175 741	971 550	0.30
355 046	NATWEST GROUP PLC	GBP	1 210 291	1 094 272	0.34
4 838	NESTLE SA	CHF	598 302	631 656	0.19
2 900	NINTENDO CO LTD	JPY	1 294 978	1 460 890	0.45
46 300	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	1 315 586	1 323 776	0.41
14 100	NIPPON YUSEN KK	JPY	957 701	1 306 247	0.40
40 692	NISOURCE INC	USD	1 012 933	1 177 220	0.36
109 883	NORDEA BANK ABP	EUR	1 304 495	1 227 788	0.38
9 901	NORTHERN TRUST CORP	USD	1 239 605	1 127 724	0.35
39 551	NORTONLIFELOCK INC	USD	1 030 629	1 146 188	0.35
17 668	NUTRIEN LTD	CAD	1 153 914	1 518 511	0.47
18 204	NVIDIA CORP	USD	4 294 439	4 439 045	1.36
13 635	OMNICOM GROUP INC	USD	1 004 763	1 143 840	0.35
19 206	ON SEMICONDUCTOR CORP	USD	907 858	1 202 488	0.37
19 702	ONEOK INC	USD	1 241 620	1 286 541	0.39
27 797	ORPEA SA	EUR	1 135 749	1 156 448	0.35
15 262	PAYPAL HOLDINGS INC	USD	1 816 483	1 708 276	0.52
14 320	PEPSICO INC	USD	2 411 058	2 344 757	0.72
6 646	PERKINELMER INC	USD	965 479	1 193 688	0.37
26 700	PERSOL HOLDINGS CO LTD	JPY	732 494	592 071	0.18
4 078	PFIZER INC	USD	226 463	191 421	0.06
13 614	PRINCIPAL FINANCIAL GROUP INC	USD	1 069 924	961 693	0.29
4 771	PROCTER & GAMBLE CO	USD	687 717	743 751	0.23
11 364	PROLOGIS INC	USD	1 686 759	1 657 439	0.51
11 150	PRUDENTIAL FINANCIAL INC	USD	1 353 387	1 245 009	0.38
19 442	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	1 280 256	1 260 425	0.39
15 930	PUBLICIS GROUPE SA	EUR	1 068 789	1 067 113	0.33
8 996	QUEST DIAGNOSTICS INC	USD	1 326 264	1 180 905	0.36
58 376	RED ELECTRICA CORP SA	EUR	1 166 141	1 168 748	0.36
16 336	REGENCY CENTERS CORP	USD	1 169 240	1 076 379	0.33
47 118	RELX PLC	GBP	1 454 513	1 442 088	0.44
10 043	REPUBLIC SERVICES INC	USD	1 270 721	1 207 972	0.37
5 402	RESMED INC	USD	1 319 979	1 332 944	0.41
9 655	ROBERT HALF INTERNATIONAL INC	USD	743 785	1 161 400	0.36
472	ROCHE HOLDING AG	CHF	185 606	179 992	0.06
2 107	ROCKWELL AUTOMATION INC	USD	676 069	561 684	0.17
392 000	SANDS CHINA LTD	HKD	1 146 385	1 025 941	0.31

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)					
16 500	SECOM CO LTD	JPY	1 228 559	1 206 538	0.37
76 287	SECURITAS AB - B	SEK	993 758	929 116	0.28
70 118	SEGRO PLC	GBP	1 233 114	1 224 485	0.38
2 231	SEMPRA ENERGY	USD	302 434	321 755	0.10
305 300	SINGAPORE TELECOMMUNICATIONS LTD	SGD	580 526	566 761	0.17
30 800	SOCIETE GENERALE SA	EUR	913 182	887 005	0.27
30 400	SOFTBANK GROUP CORP	JPY	1 382 009	1 352 724	0.41
31 200	SOHGO SECURITY SERVICES CO LTD	JPY	1 257 559	1 121 493	0.34
3 380	S&P GLOBAL INC	USD	1 336 765	1 269 866	0.39
12 879	STATE STREET CORP	USD	1 305 802	1 098 965	0.34
5 281	STERIS PLC	USD	1 231 582	1 267 440	0.39
22 939	SUNRUN INC	USD	556 730	625 776	0.19
11 891	SWISS RE AG	CHF	1 295 543	1 138 261	0.35
7 892	TARGET CORP	USD	1 208 480	1 576 585	0.48
15 448	TELADOC HEALTH INC	USD	1 134 038	1 172 658	0.36
249 157	TELEFONICA SA	EUR	1 256 600	1 196 652	0.37
404 307	TELSTRA CORP LTD	AUD	1 176 103	1 161 809	0.36
47 103	TELUS CORP	CAD	1 168 624	1 188 772	0.36
319 684	TESCO PLC	GBP	1 170 505	1 242 865	0.38
3 185	TESLA INC	USD	2 735 203	2 772 320	0.85
4 124	THERMO FISHER SCIENTIFIC INC	USD	2 568 427	2 243 456	0.69
11 688	THOMSON REUTERS RG	CAD	1 253 169	1 181 019	0.36
23 129	TORONTO-DOMINION BANK	CAD	1 884 188	1 865 141	0.57
4 693	TRANSUNION	USD	487 603	425 937	0.13
71 372	UBS GROUP AG	CHF	1 525 102	1 313 588	0.40
22 020	UMICORE SA	EUR	841 125	907 449	0.28
73 199	UNICREDIT SPA	EUR	1 145 262	936 289	0.29
52 600	UNITED OVERSEAS BANK LTD	SGD	1 168 791	1 158 977	0.35
7 529	UNITEDHEALTH GROUP INC	USD	3 166 241	3 582 825	1.10
6 601	VERISK ANALYTICS INC - A	USD	1 285 149	1 170 621	0.36
6 550	VIFOR PHARMA AG	CHF	1 157 261	1 150 540	0.35
3 367	VISA INC	USD	759 050	727 676	0.22
86 896	VIVENDI SE	EUR	1 080 865	1 103 874	0.34
5 143	WALGREENS BOOTS ALLIANCE INC	USD	253 138	237 041	0.07
16 728	WALT DISNEY CO	USD	2 565 127	2 483 439	0.76
10 004	WASTE MANAGEMENT INC	USD	1 438 775	1 444 578	0.44
3 691	WATERS CORP	USD	1 133 532	1 169 050	0.36
3 170	WEST PHARMACEUTICAL SERVICES INC	USD	1 266 574	1 227 044	0.38
61 526	WESTERN UNION CO	USD	1 137 000	1 118 543	0.34
9 277	WIX.COM LTD	USD	1 125 300	849 588	0.26
12 452	WOLTERS KLUWER NV	EUR	1 372 841	1 270 216	0.39
24 158	WORLDLINE SA	EUR	1 198 440	1 245 598	0.38
73 298	WPP PLC	GBP	969 460	1 040 045	0.32
2 559	WW GRAINGER INC	USD	1 295 235	1 220 797	0.37

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)					
10 404	ZIMMER BIOMET HOLDINGS INC	USD	1 235 683	1 323 285	0.41
3 151	ZURICH INSURANCE GROUP AG	CHF	1 520 843	1 448 035	0.44
Total Shares			305 961 219	314 666 219	96.37
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			305 961 219	314 666 219	96.37
Total Investments			305 961 219	314 666 219	96.37

Swiss Life Funds (LUX) Equity ESG Global

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Software and Computer Services	10.04	United States of America	61.02
Technology Hardware and Equipment	8.28	United Kingdom	5.19
Banks	7.51	France	4.14
Industrial Support Services	7.44	Japan	3.88
Investment Banking and Brokerage Services	6.05	Canada	3.83
Retailers	5.17	Australia	2.93
Medical Equipment and Services	4.90	Switzerland	2.92
Media	4.38	Ireland	2.56
Electricity	4.03	Jersey	1.42
Health Care Providers	3.12	Netherlands	1.16
Personal Care, Drug and Grocery Stores	2.73	Germany	1.12
Pharmaceuticals and Biotechnology	2.70	Spain	1.02
Real Estate Investment Trusts	2.69	Singapore	0.87
Chemicals	2.10	Finland	0.72
Beverages	2.02	Cayman Islands	0.63
Telecommunications Service Providers	2.01	Italy	0.62
Gas, Water and Multi-utilities	1.95	Sweden	0.60
Non-life Insurance	1.94	Belgium	0.58
Industrial Transportation	1.74	Norway	0.40
Oil, Gas and Coal	1.71	Bermuda	0.37
Automobiles and Parts	1.47	Israel	0.26
Life Insurance	1.37	Austria	0.13
Travel and Leisure	1.36		
Electronic and Electrical Equipment	1.32		
Telecommunications Equipment	1.10		
Real Estate Investment and Services	1.08		
Food Producers	0.98		
Leisure Goods	0.81		
Personal Goods	0.81		
Waste and Disposal Services	0.81		
Construction and Materials	0.75		
Finance and Credit Services	0.58		
General Industrials	0.37		
Aerospace and Defense	0.36		
Industrial Engineering	0.36		
Household Goods and Home Construction	0.33		
	96.37		96.37

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					
18 702	AAON INC	USD	1 294 468	975 062	3.17
6 144	ACUITY BRANDS INC	USD	954 476	997 579	3.24
3 100	ADVANTEST CORP	JPY	243 603	217 347	0.71
5 913	ALFEN BEHEER BV	EUR	516 809	513 248	1.67
30 486	ATS AUTOMATION TOOLING SYSTEMS INC	CAD	952 511	1 051 795	3.42
31 500	AZBIL CORP	JPY	1 124 032	1 054 346	3.43
19 292	BORALEX INC - A	CAD	507 191	501 191	1.63
3 398	BORREGAARD ASA	NOK	71 671	66 949	0.22
41 440	CANFOR CORP	CAD	935 361	834 560	2.71
5 027	CGI INC	CAD	383 843	366 704	1.19
4 300	DAIFUKU CO LTD	JPY	311 780	274 557	0.89
39 615	EDP RENOVAVEIS SA	EUR	955 104	860 438	2.80
4 251	ENPHASE ENERGY INC	USD	673 404	630 913	2.05
30 973	ENVAVIS AG	EUR	485 076	476 055	1.55
61 900	EREX CO LTD	JPY	1 375 758	886 169	2.88
3 357	FIRST SOLAR INC	USD	271 239	225 025	0.73
22 700	FUJI ELECTRIC CO LTD	JPY	1 000 066	1 028 272	3.34
18 183	GARO AB	SEK	320 126	255 224	0.83
7 996	GREEN PLAINS INC	USD	254 723	233 074	0.76
8 623	GREENERGY RENOVABLES SA	EUR	268 715	242 306	0.79
1 271	KARDEX HOLDING AG - REG	CHF	314 322	296 026	0.96
4 591	LANDIS+GYR GROUP AG	CHF	308 700	267 097	0.87
15 497	NEOEN SA	EUR	543 866	534 027	1.74
45 118	NFI GROUP INC	CAD	640 608	600 475	1.95
7 900	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	195 724	201 096	0.65
28 148	NORDEX SE	EUR	446 161	447 835	1.46
19 819	NOVOZYMES A/S - B	DKK	1 322 454	1 159 547	3.78
6 000	OMRON CORP	JPY	445 157	359 913	1.17
3 616	POLARIS INC	USD	356 531	391 186	1.27
62 344	RED ELECTRICA CORP SA	EUR	1 081 536	1 111 282	3.61
27 704	RENEWABLE ENERGY GROUP INC	USD	1 306 053	1 516 911	4.94
23 500	RENOVA INC	JPY	916 130	258 498	0.84
46 986	SCATEC ASA	NOK	862 630	603 202	1.96
6 201	SCHNEIDER ELECTRIC SE	EUR	906 418	866 776	2.82
30 676	SHOALS TECHNOLOGIES GROUP INC	USD	738 711	431 791	1.40
44 894	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR	1 065 186	930 653	3.03
15 562	SMA SOLAR TECHNOLOGY AG	EUR	676 084	553 073	1.80
52 500	SOLARIA ENERGIA Y MEDIO AMBIENTE SA	EUR	846 896	872 288	2.84
23 185	SUNPOWER CORP	USD	494 804	370 110	1.20
776	TESLA INC	USD	485 795	601 365	1.96
4 703	TEXAS INSTRUMENTS INC	USD	798 956	711 773	2.32
11 104	UPONOR OYJ	EUR	224 346	221 636	0.72
9 105	VARTAAG	EUR	1 017 497	838 753	2.73
12 353	VERBIO VEREINIGTE BIOENERGIE AG	EUR	679 530	872 122	2.84

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)					
5 447	VERBUND AG	EUR	481 185	588 276	1.91
77 300	YOKOGAWA ELECTRIC CORP	JPY	1 083 679	1 102 454	3.59
Total Shares			31 138 915	28 398 979	92.37
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			31 138 915	28 398 979	92.37
Total Investments			31 138 915	28 398 979	92.37

Swiss Life Funds (LUX) Equity Climate Impact

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Alternative Energy	28.32	United States of America	23.04
Electricity	12.45	Japan	17.51
Electronic and Electrical Equipment	11.87	Spain	13.07
Technology Hardware and Equipment	7.20	Canada	10.91
Construction and Materials	7.14	Germany	10.37
Industrial Engineering	5.28	France	4.56
Pharmaceuticals and Biotechnology	3.77	Denmark	3.77
Leisure Goods	3.26	Norway	2.18
Personal Care, Drug and Grocery Stores	2.73	Austria	1.91
Industrial Materials	2.71	Switzerland	1.83
Automobiles and Parts	1.96	Netherlands	1.67
Industrial Transportation	1.95	Sweden	0.83
Investment Banking and Brokerage Services	1.67	Finland	0.72
Software and Computer Services	1.19		
Telecommunications Service Providers	0.65		
Chemicals	0.22		
	92.37		92.37

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					
8 780	ACCIONA SA	EUR	1 171 771	1 344 218	3.96
6 360	ACEA SPA	EUR	123 530	108 247	0.32
1 602	ACKERMANS & VAN HAAREN NV	EUR	236 022	267 534	0.79
6 178	AFRY AB	SEK	172 573	105 715	0.31
3 938	AKZO NOBEL NV	EUR	402 589	334 730	0.99
103 201	ALS LTD	AUD	815 278	788 751	2.32
5 936	ANALOG DEVICES INC	USD	855 712	847 117	2.50
35 649	ARCADIS NV	EUR	1 375 745	1 448 776	4.27
51 407	CANFOR CORP	CAD	924 191	1 035 285	3.05
6 543	CAVERION OYJ	EUR	47 398	37 557	0.11
8 400	DAISEKI CO LTD	JPY	299 929	303 236	0.89
4 818	DANAHER CORP	USD	1 376 743	1 177 090	3.47
4 413	ENERGY RECOVERY INC	USD	77 187	74 650	0.22
33 448	EVOQUA WATER TECHNOLOGIES CORP	USD	985 263	1 270 381	3.74
55 618	FERROVIAL SA	EUR	1 368 015	1 358 192	4.00
1 026	FRANKLIN ELECTRIC CO INC	USD	72 335	77 242	0.23
1 426	GEBERIT AG - REG	CHF	988 619	832 254	2.45
878	GRACO INC	USD	58 727	56 352	0.17
63 055	INTERFOR CORP	CAD	1 238 066	1 708 939	5.04
132 228	KINGFISHER PLC	GBP	576 441	483 672	1.42
28 339	KONINKLIJKE BAM GROEP NV	EUR	67 042	71 074	0.21
60 100	KUBOTA CORP	JPY	1 052 729	957 961	2.82
18 400	KURITA WATER INDUSTRIES LTD	JPY	722 440	668 498	1.97
2 644	LOUISIANA-PACIFIC CORP	USD	153 505	169 369	0.50
5 646	LUNDBERGFÖRETAGEN AB - B	SEK	334 786	245 418	0.72
21 573	NUTRIEN LTD	CAD	1 072 837	1 650 761	4.86
9 579	PENTAIR PLC	USD	620 741	493 875	1.45
26 622	RAYONIER INC	USD	894 599	940 966	2.77
4 706	SHERWIN-WILLIAMS CO	USD	1 188 882	1 102 466	3.25
104 568	SIMS METAL MANAGEMENT LTD	AUD	940 098	1 230 212	3.62
9 463	STANTEC INC	CAD	384 922	418 415	1.23
9 087	STEEL DYNAMICS INC	USD	482 767	571 012	1.68
78 384	SVENSKA CELLULOSA AB SCA - B	SEK	1 131 501	1 149 770	3.39
8 332	TETRA TECH INC	USD	1 132 524	1 177 770	3.47
682	TEXAS INSTRUMENTS INC	USD	108 883	103 217	0.30
26 100	TOSHIBA CORP	JPY	955 658	923 435	2.72
32 413	UMICORE SA	EUR	1 394 083	1 189 233	3.50
54 964	UNITED UTILITIES GROUP PLC	GBP	700 618	705 517	2.08
6 000	UPONOR OYJ	EUR	156 336	119 760	0.35
1 237	VINCI SA	EUR	109 790	116 921	0.34
62 091	WARTSILA OYJ ABP	EUR	795 639	625 256	1.84
18 829	WEST FRASER TIMBER CO LTD	CAD	1 138 643	1 672 221	4.94
42 407	WIENERBERGER AG	EUR	1 415 885	1 135 659	3.35
11 051	WSP GLOBAL INC	CAD	1 156 424	1 206 332	3.55

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)					
12 706	XYLEM INC/NY	USD	1 369 917	1 006 231	2.96
Total Shares			32 647 383	33 311 287	98.12
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			32 647 383	33 311 287	98.12
Total Investments			32 647 383	33 311 287	98.12

Swiss Life Funds (LUX) Equity Environment & Biodiversity Impact

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Construction and Materials	26.78	United States of America	25.26
Industrial Materials	13.01	Canada	22.66
Chemicals	9.35	Japan	8.40
Industrial Engineering	7.39	Spain	7.96
Gas, Water and Multi-utilities	5.82	Australia	5.95
Personal Care, Drug and Grocery Stores	5.71	Netherlands	5.46
Industrial Metals and Mining	5.31	Sweden	4.42
Industrial Support Services	4.58	Belgium	4.29
Medical Equipment and Services	3.47	United Kingdom	3.50
Industrial Transportation	2.82	Austria	3.35
Technology Hardware and Equipment	2.80	Switzerland	2.45
Real Estate Investment Trusts	2.77	Finland	2.31
General Industrials	2.72	Ireland	1.45
Electronic and Electrical Equipment	1.45	France	0.34
Retailers	1.42	Italy	0.32
Waste and Disposal Services	0.89		
Investment Banking and Brokerage Services	0.79		
Real Estate Investment and Services	0.72		
Electricity	0.32		
	98.12		98.12

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					
3 042	ACCENTURE PLC - A	USD	837 325	855 888	2.70
5 380	ACUITY BRANDS INC	USD	798 914	873 532	2.75
8 629	ADVANCED MICRO DEVICES INC	USD	618 344	947 561	2.98
9 357	ALFEN BEHEER BV	EUR	835 532	812 188	2.56
27 573	ALSTOM SA	EUR	945 132	631 422	1.99
3 762	AUTODESK INC	USD	1 010 488	737 629	2.32
81 810	BRANDYWINE REALTY TRUST	USD	935 678	970 911	3.06
3 241	CENTRAL JAPAN RAILWAY CO	JPY	392 568	388 075	1.22
13 888	CITRIX SYSTEMS INC	USD	1 144 997	1 267 378	4.00
60	CONSTELLATION SOFTWARE INC/CANADA	CAD	90 323	89 969	0.28
12 579	CRAYON GROUP HOLDING ASA	NOK	230 399	252 038	0.79
1 170	DELL TECHNOLOGIES INC	USD	58 697	53 083	0.17
3 708	DIGITAL REALTY TRUST INC	USD	552 576	445 409	1.40
18 600	EAST JAPAN RAILWAY CO	JPY	1 014 020	979 140	3.08
1 398	EQUINIX INC	USD	971 286	883 371	2.78
33 268	FIRST CAPITAL REAL ESTATE INVESTMENT TRUST	CAD	399 467	423 848	1.34
193 416	FIRSTGROUP PLC	GBP	193 541	231 517	0.73
215 100	FUJIKURA LTD	JPY	981 688	1 025 912	3.23
1 966	GARO AB	SEK	26 709	27 596	0.09
1 609	GMS INC	USD	79 864	77 714	0.24
8 581	INSTALLED BUILDING PRODUCTS INC	USD	985 693	738 767	2.33
23 290	INTEL CORP	USD	1 018 006	989 079	3.12
4 891	INTERNATIONAL BUSINESS MACHINES CORP	USD	508 827	533 473	1.68
5 257	JABIL INC	USD	266 008	270 573	0.85
33 660	KLEPIERRE SA	EUR	628 937	863 716	2.72
10 298	KNORR-BREMSE AG	EUR	967 695	813 542	2.56
8 021	LANDIS+GYR GROUP AG	CHF	525 777	466 649	1.47
10 389	LEGRAND SA	EUR	991 760	881 195	2.78
32 277	LUCECO PLC	GBP	130 942	94 275	0.30
741 900	MAPLETREE COMMERCIAL TRUST	SGD	1 004 236	880 723	2.77
6 139	MERITAGE HOMES CORP	USD	615 536	538 802	1.70
219	MICROSOFT CORP	USD	64 321	58 258	0.18
209 500	MTR CORP LTD	HKD	1 032 658	965 581	3.04
290	NVIDIA CORP	USD	84 187	62 960	0.20
3 965	OWENS CORNING	USD	298 854	328 969	1.04
19 411	PROGRESS SOFTWARE CORP	USD	835 292	761 785	2.40
2 722	QUANTA SERVICES INC	USD	275 150	264 009	0.83
5 916	REPLY SPA	EUR	1 011 427	861 961	2.72
1 364	ROCKWOOL INTERNATIONAL A/S	DKK	501 069	418 270	1.32
8 130	SAP SE	EUR	982 405	823 732	2.59
6 609	SCHNEIDER ELECTRIC SE	EUR	957 306	923 806	2.91
412	SERVICENOW INC	USD	237 076	212 720	0.67
5 852	SIEMENS AG - REG	EUR	789 201	741 214	2.33
24 387	SIGNIFY NV	EUR	978 650	1 111 558	3.51

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)					
4 026	STANTEC INC	CAD	159 515	178 013	0.56
972	STO SE & CO KGAA	EUR	204 639	199 746	0.63
190 400	SWIRE PROPERTIES LTD	HKD	450 281	440 402	1.39
5 966	TEXAS INSTRUMENTS INC	USD	959 047	902 921	2.84
2 724	TOPBUILD CORP	USD	652 903	520 645	1.64
4 623	UNIVERSAL DISPLAY CORP	USD	587 527	637 597	2.01
40 033	VALEO	EUR	974 793	792 053	2.49
9 436	VMWARE INC - A	USD	978 641	985 605	3.10
9 420	ZUMTOBEL GROUP AG	EUR	81 751	75 737	0.24
Total Shares			32 857 658	31 312 517	98.63
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			32 857 658	31 312 517	98.63
Total Investments			32 857 658	31 312 517	98.63

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

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Technology Hardware and Equipment	22.06	United States of America	44.29
Software and Computer Services	18.03	France	12.88
Real Estate Investment Trusts	12.74	Germany	8.12
Construction and Materials	11.58	Japan	7.54
Electronic and Electrical Equipment	6.37	Netherlands	6.06
Travel and Leisure	4.99	Hong Kong (China)	4.43
Industrial Transportation	3.08	Singapore	2.77
Real Estate Investment and Services	2.72	Italy	2.72
Telecommunications Equipment	2.72	Ireland	2.70
Industrial Support Services	2.70	Canada	2.18
Industrial Engineering	2.56	Switzerland	1.47
Investment Banking and Brokerage Services	2.56	Denmark	1.32
Automobiles and Parts	2.49	United Kingdom	1.03
General Industrials	2.33	Norway	0.79
Household Goods and Home Construction	1.70	Austria	0.24
		Sweden	0.09
	98.63		98.63

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					
60 661	ABB LTD	CHF	1 807 244	1 833 752	0.65
2 251	ACCENTURE PLC - A	USD	474 214	633 334	0.22
20 578	ADECCO GROUP AG - REG	CHF	1 027 486	869 490	0.31
15 004	ADMIRAL GROUP PLC	GBP	542 217	533 591	0.19
28 435	AFLAC INC	USD	1 051 041	1 546 558	0.54
5 402	AGILENT TECHNOLOGIES INC	USD	618 445	626 963	0.22
13 135	ALLIANZ SE - REG	EUR	2 511 850	2 670 346	0.94
11 762	ALLSTATE CORP	USD	1 192 210	1 281 338	0.45
105 926	AMCOR PLC	USD	1 051 846	1 096 794	0.39
1 495	AMERICAN TOWER CORP	USD	359 076	301 968	0.11
3 957	AMERICAN WATER WORKS CO INC	USD	544 938	532 286	0.19
19 215	AMGEN INC	USD	3 879 463	3 874 478	1.36
3 343	ANALOG DEVICES INC	USD	396 607	477 074	0.17
121 814	ANNALY CAPITAL MANAGEMENT INC	USD	911 724	754 830	0.27
1 564	ANTHEM INC	USD	581 585	629 179	0.22
16 095	ANTOFAGASTA PLC	GBP	273 974	292 444	0.10
2 494	APPLIED MATERIALS INC	USD	235 308	297 983	0.10
32 000	ASAHI KASEI CORP	JPY	295 121	266 534	0.09
34 352	ASSICURAZIONI GENERALI SPA	EUR	503 504	609 061	0.21
65 500	ASTELLAS PHARMA INC	JPY	876 152	971 377	0.34
41 601	ASTRAZENECA PLC	GBP	4 196 562	4 502 012	1.59
11 652	ATMOS ENERGY CORP	USD	979 345	1 139 161	0.40
262 653	AURIZON HOLDINGS LTD	AUD	563 558	593 911	0.21
2 287	AUTOMATIC DATA PROCESSING INC	USD	455 951	416 270	0.15
89 347	AVIVA PLC	GBP	419 236	448 069	0.16
64 054	AXA SA	EUR	1 595 507	1 554 911	0.55
140 689	BAE SYSTEMS PLC	GBP	836 530	1 209 411	0.43
30 978	BAKER HUGHES CO	USD	564 962	810 028	0.29
6 571	BALOISE HOLDING AG - REG	CHF	933 119	982 669	0.35
27 322	BANK OF NEW YORK MELLON CORP	USD	1 064 057	1 292 881	0.46
10 530	BAXTER INTERNATIONAL INC	USD	752 190	796 594	0.28
4 016	BAYERISCHE MOTOREN WERKE AG - PFD	EUR	308 348	292 766	0.10
26 041	BCE INC	CAD	1 189 310	1 216 867	0.43
8 173	BEST BUY CO INC	USD	787 392	703 204	0.25
439	BLACKROCK INC	USD	357 517	290 748	0.10
101 000	BOC HONG KONG HOLDINGS LTD	HKD	286 005	323 380	0.11
8 098	BOLIDEN AB	SEK	241 523	323 508	0.11
16 564	BOUYGUES SA	EUR	537 099	530 379	0.19
16 300	BRIDGESTONE CORP	JPY	574 409	595 352	0.21
82 409	BRISTOL-MYERS SQUIBB CO	USD	4 415 219	5 038 307	1.77
16 300	BROTHER INDUSTRIES LTD	JPY	265 453	262 837	0.09
27 037	CAMPBELL SOUP CO	USD	1 110 469	1 082 491	0.38
25 313	CARDINAL HEALTH INC	USD	1 094 881	1 217 197	0.43
2 475	CATERPILLAR INC	USD	444 155	413 337	0.15

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)					
14 527	CERNER CORP	USD	915 905	1 206 057	0.42
7 927	CH ROBINSON WORLDWIDE INC	USD	706 831	682 320	0.24
8 966	CHURCH & DWIGHT CO INC	USD	654 835	781 093	0.28
4 486	CIGNA CORP	USD	846 501	949 680	0.33
122 129	CISCO SYSTEMS INC/DELAWARE	USD	4 475 658	6 064 044	2.14
8 644	CITIGROUP INC	USD	512 035	455 826	0.16
21 710	CITIZENS FINANCIAL GROUP INC	USD	906 365	1 013 211	0.36
7 744	CLOROX CO	USD	1 287 812	1 005 162	0.35
10 259	CME GROUP INC	USD	1 695 986	2 160 400	0.76
127 330	COCA-COLA CO	USD	5 429 091	7 055 752	2.48
7 948	COCA-COLA EUROPACIFIC PARTNERS PLC	EUR	385 899	368 151	0.13
41 972	COLGATE-PALMOLIVE CO	USD	2 853 445	2 875 486	1.01
50 622	CONAGRA BRANDS INC	USD	1 479 616	1 576 078	0.56
22 880	CONSOLIDATED EDISON INC	USD	1 427 600	1 747 167	0.62
1 467	COOPER COS INC	USD	493 310	534 217	0.19
33 361	CORNING INC	USD	1 110 013	1 199 951	0.42
1 433	COSTCO WHOLESALE CORP	USD	491 467	662 469	0.23
35 977	CREDIT AGRICOLE SA	EUR	443 021	412 512	0.15
3 289	CROWN CASTLE INTERNATIONAL CORP	USD	518 472	487 816	0.17
7 608	CUMMINS INC	USD	1 208 115	1 382 608	0.49
42 642	CVS HEALTH CORP	USD	2 584 130	3 935 046	1.39
19 000	DAIWA HOUSE INDUSTRY CO LTD	JPY	464 836	480 124	0.17
51 000	DAIWA SECURITIES GROUP INC	JPY	261 715	268 789	0.09
2 472	DANAHER CORP	USD	648 190	603 937	0.21
20 801	DANONE SA	EUR	1 171 869	1 129 702	0.40
26 600	DBS GROUP HOLDINGS LTD	SGD	414 370	590 026	0.21
28 948	DEUTSCHE POST AG - REG	EUR	1 292 881	1 307 292	0.46
17 703	DOMINION ENERGY INC	USD	1 111 862	1 253 490	0.44
10 643	DOW INC	USD	471 074	558 682	0.20
6 767	DUKE ENERGY CORP	USD	575 413	604 945	0.21
14 850	EATON CORP PLC	USD	1 646 936	2 039 892	0.72
23 556	EDISON INTERNATIONAL	USD	1 199 636	1 330 058	0.47
5 198	EDWARDS LIFESCIENCES CORP	USD	438 129	520 031	0.18
20 403	ELECTROLUX AB	SEK	419 364	328 631	0.12
2 380	ELECTRONIC ARTS INC	USD	276 484	275 654	0.10
1 835	ELI LILLY & CO	USD	248 445	408 350	0.14
24 656	EMERSON ELECTRIC CO	USD	1 354 222	2 039 740	0.72
29 387	ENAGAS SA	EUR	563 960	556 149	0.20
13 502	ENDESA SA	EUR	290 718	265 517	0.09
39 664	ENEL SPA	EUR	310 749	261 743	0.09
85 800	ENEOS HOLDINGS INC	JPY	301 910	300 979	0.11
58 333	E.ON SE	EUR	624 767	706 879	0.25
19 300	ESSENTIAL UTILITIES INC	USD	857 816	809 493	0.29
18 332	ESSITY AB	SEK	528 260	423 153	0.15

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)					
21 191	EVERSOURCE ENERGY	USD	1 558 720	1 543 290	0.54
18 420	EVONIK INDUSTRIES AG	EUR	512 813	495 314	0.17
66 937	FORTESCUE METALS GROUP LTD	AUD	723 508	784 899	0.28
9 884	FORTUM OYJ	EUR	231 286	186 215	0.07
13 932	FRANKLIN RESOURCES INC	USD	420 820	368 766	0.13
887	GEBERIT AG - REG	CHF	510 193	517 678	0.18
11 266	GENERAL DYNAMICS CORP	USD	1 483 955	2 351 597	0.83
38 059	GENERAL MILLS INC	USD	1 875 433	2 284 828	0.80
8 532	GENUINE PARTS CO	USD	1 014 420	927 946	0.33
48 277	GILEAD SCIENCES INC	USD	2 982 258	2 596 092	0.91
179 206	GLAXOSMITHKLINE PLC	GBP	3 115 250	3 308 386	1.17
10 089	GREAT-WEST LIFECO INC	CAD	269 355	270 036	0.10
6 583	HASBRO INC	USD	540 750	568 804	0.20
14 046	HENKEL AG & CO KGAA	EUR	1 076 859	963 556	0.34
37 327	HEWLETT PACKARD ENTERPRISE CO	USD	508 696	529 065	0.19
3 955	HOLOGIC INC	USD	233 422	250 603	0.09
1 277	HOME DEPOT INC	USD	317 321	359 077	0.13
50 200	HONDA MOTOR CO LTD	JPY	1 254 225	1 367 879	0.48
31 996	HORMEL FOODS CORP	USD	1 243 587	1 357 095	0.48
38 490	HP INC	USD	699 234	1 177 454	0.41
1 302	HUMANA INC	USD	508 353	503 459	0.18
70 777	HUNTINGTON BANCSHARES INC/OH	USD	896 505	977 973	0.34
923	IDEXX LABORATORIES INC	USD	498 705	437 464	0.15
4 925	ILLINOIS TOOL WORKS INC	USD	839 112	948 606	0.33
800	ILLUMINA INC	USD	309 082	232 621	0.08
8 804	INTERNATIONAL FLAVORS & FRAGRANCES INC	USD	1 082 711	1 042 496	0.37
20 851	INTERNATIONAL PAPER CO	USD	822 378	808 088	0.28
25 504	INTERPUBLIC GROUP OF COS INC	USD	824 408	835 601	0.29
2 182	INTUITIVE SURGICAL INC	USD	638 964	564 014	0.20
12 369	IRON MOUNTAIN INC	USD	518 193	541 584	0.19
36 200	ITOCHU CORP	JPY	734 234	1 047 401	0.37
10 271	J M SMUCKER CO	USD	1 023 947	1 232 209	0.43
41 000	JAPAN POST HOLDINGS CO LTD	JPY	282 197	302 387	0.11
4 111	JPMORGAN CHASE & CO	USD	522 105	518 999	0.18
4 594	JULIUS BAER GROUP LTD	CHF	262 627	239 854	0.08
31 078	JUNIPER NETWORKS INC	USD	901 594	934 941	0.33
36 000	KAJIMA CORP	JPY	406 364	429 669	0.15
15 700	KAO CORP	JPY	739 576	652 930	0.23
46 400	KDDI CORP	JPY	1 149 551	1 347 188	0.47
27 562	KEURIG DR PEPPER INC	USD	827 326	948 916	0.33
52 436	KEYCORP	USD	1 068 188	1 170 380	0.41
18 728	KIMBERLY-CLARK CORP	USD	2 334 459	2 170 094	0.76
107 690	KINDER MORGAN	USD	1 483 652	1 668 275	0.59
37 500	KIRIN HOLDINGS CO LTD	JPY	570 228	552 943	0.19

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)					
42 018	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 024 485	1 154 655	0.41
35 612	KRAFT HEINZ CO	USD	1 142 365	1 243 503	0.44
13 105	KROGER CO	USD	380 368	546 042	0.19
1 145	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	227 078	279 347	0.10
7 500	KYOCERA CORP	JPY	415 221	381 422	0.13
35 069	LUNDIN MINING CORP	CAD	270 890	301 063	0.11
13 341	LYONDELLBASELL INDUSTRIES NV - A	USD	1 056 592	1 154 866	0.41
53 976	MANULIFE FINANCIAL CORP	CAD	950 747	972 977	0.34
1 739	MARSH & MCLENNAN COS INC	USD	183 963	240 614	0.08
32 300	MARUBENI CORP	JPY	247 707	300 492	0.11
9 103	MCCORMICK & CO INC/MD	USD	666 757	771 307	0.27
74 596	MERCK & CO INC	USD	4 915 740	5 085 970	1.79
8 928	METLIFE INC	USD	491 026	536 936	0.19
3 496	MICRON TECHNOLOGY INC	USD	230 801	276 580	0.10
1 676	MICROSOFT CORP	USD	428 382	445 844	0.16
10 200	MITSUBISHI CORP	JPY	282 191	305 217	0.11
48 900	MITSUBISHI ELECTRIC CORP	JPY	594 858	522 209	0.18
29 400	MIZUHO FINANCIAL GROUP INC	JPY	332 169	346 579	0.12
13 582	MOLSON COORS BEVERAGE CO - B	USD	548 431	630 973	0.22
4 747	MORGAN STANLEY	USD	423 068	383 496	0.14
8 350	MOSAIC CO	USD	225 994	389 771	0.14
17 300	MS&AD INSURANCE GROUP HOLDINGS INC	JPY	457 132	522 218	0.18
125 575	NATIONAL GRID PLC	GBP	1 328 629	1 696 335	0.60
10 597	NATURGY ENERGY GROUP SA	EUR	222 679	254 646	0.09
18 451	NEWMONT CORP	USD	989 644	1 087 479	0.38
2 900	NINTENDO CO LTD	JPY	1 346 761	1 300 650	0.46
41 800	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	845 605	1 064 027	0.37
15 274	NN GROUP NV	EUR	687 941	653 422	0.23
42 882	NORSK HYDRO ASA	NOK	234 672	362 784	0.13
7 840	NORTHERN TRUST CORP	USD	769 046	795 028	0.28
3 087	NOVO NORDISK A/S	DKK	311 689	283 075	0.10
9 073	NUTRIEN LTD	CAD	402 477	694 263	0.24
20 100	ONO PHARMACEUTICAL CO LTD	JPY	375 417	439 167	0.15
106 557	ORANGE SA	EUR	993 399	1 152 307	0.41
11 368	ORION OYJ - B	EUR	418 458	477 342	0.17
19 100	OTSUKA HOLDINGS CO LTD	JPY	630 933	585 116	0.21
43 000	OVERSEA-CHINESE BANKING CORP LTD	SGD	243 132	329 120	0.12
16 148	PACCAR INC	USD	1 253 534	1 319 932	0.46
618	PARTNERS GROUP HOLDING AG	CHF	587 146	747 573	0.26
44 346	PEPSICO INC	USD	5 258 812	6 464 756	2.28
25 850	PERSIMMON PLC	GBP	892 194	745 145	0.26
12 955	PNC FINANCIAL SERVICES GROUP INC	USD	1 584 789	2 298 151	0.81
103 000	POWER ASSETS HOLDINGS LTD	HKD	553 096	578 002	0.20
2 635	PPG INDUSTRIES INC	USD	318 707	313 070	0.11

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)					
20 840	PROGRESSIVE CORP	USD	1 582 639	1 965 439	0.69
34 626	PROXIMUS SADP	EUR	557 305	614 958	0.22
20 950	PRUDENTIAL FINANCIAL INC	USD	1 977 585	2 082 690	0.73
17 869	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	861 714	1 031 381	0.36
3 578	QUEST DIAGNOSTICS INC	USD	386 864	418 166	0.15
8 324	RAYTHEON TECHNOLOGIES CORP	USD	635 502	761 106	0.27
17 809	REALTY INCOME CORP	USD	1 026 180	1 047 896	0.37
21 056	RECKITT BENCKISER GROUP PLC	GBP	1 575 228	1 589 953	0.56
17 867	RED ELECTRICA CORP SA	EUR	274 798	318 479	0.11
48 317	RELX PLC	GBP	1 064 675	1 316 582	0.46
1 763	RESMED INC	USD	413 291	387 304	0.14
18 549	ROCHE HOLDING AG	CHF	5 456 739	6 297 606	2.22
2 597	ROCHE HOLDING AG - BR	CHF	897 805	968 787	0.34
11 521	SCHNEIDER ELECTRIC SE	EUR	1 291 315	1 610 405	0.57
7 442	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	427 559	683 508	0.24
14 178	SEMPRA ENERGY	USD	1 598 265	1 820 469	0.64
19 100	SEVEN & I HOLDINGS CO LTD	JPY	690 828	825 482	0.29
432	SGS SA - REG	CHF	1 027 635	1 104 682	0.39
1 292	SHERWIN-WILLIAMS CO	USD	286 906	302 674	0.11
87 585	SNAM SPA	EUR	445 501	434 860	0.15
3 910	SNAP-ON INC	USD	740 589	731 663	0.26
123 300	SOFTBANK CORP	JPY	1 414 886	1 382 501	0.49
901	SONOVA HOLDING AG	CHF	296 796	312 152	0.11
220 180	SPARK NEW ZEALAND LTD	NZD	600 125	597 645	0.21
12 371	STATE STREET CORP	USD	853 371	939 830	0.33
2 668	STERIS PLC	USD	549 345	570 085	0.20
41 100	SUMITOMO CORP	JPY	526 156	595 383	0.21
8 000	SUMITOMO METAL MINING CO LTD	JPY	274 339	355 337	0.13
68 000	SUN HUNG KAI PROPERTIES LTD	HKD	812 692	704 302	0.25
119 400	SWIRE PROPERTIES LTD	HKD	302 519	276 176	0.10
10 544	SWISS PRIME SITE AG - REG	CHF	827 250	922 453	0.32
18 407	SWISS RE AG	CHF	1 479 805	1 568 735	0.55
3 143	SWISSCOM AG - REG	CHF	1 467 596	1 679 398	0.59
7 394	T ROWE PRICE GROUP INC	USD	1 038 269	951 635	0.34
31 000	TAKEDA PHARMACEUTICAL CO LTD	JPY	785 632	838 955	0.30
1 362	TARGET CORP	USD	286 701	242 242	0.09
251 991	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	594 951	616 118	0.22
108 593	TELEFONICA SA	EUR	365 687	464 344	0.16
82 562	TELENOR ASA	NOK	1 165 232	1 090 434	0.38
62 019	TELE2 AB	SEK	770 345	735 675	0.26
27 240	TEXAS INSTRUMENTS INC	USD	3 378 996	4 122 621	1.45
1 009	THERMO FISHER SCIENTIFIC INC	USD	422 328	488 689	0.17
14 900	TOKIO MARINE HOLDINGS INC	JPY	673 469	757 183	0.27
10 008	TOTALENERGIES SE	EUR	439 665	456 265	0.16

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)					
265 500	TOYOTA MOTOR CORP	JPY	3 151 609	4 388 928	1.55
9 416	TRAVELERS COS INC	USD	1 113 671	1 440 484	0.51
43 041	TRUIST FINANCIAL CORP	USD	1 955 439	2 384 269	0.84
13 242	TYSON FOODS INC - A	USD	779 676	1 092 418	0.38
22 374	UGI CORP	USD	769 867	765 720	0.27
77 316	UNILEVER PLC	GBP	4 038 847	3 460 332	1.22
16 000	UNITED OVERSEAS BANK LTD	SGD	261 355	313 872	0.11
1 470	UNITED PARCEL SERVICE INC - B	USD	270 073	275 389	0.10
9 148	UPM-KYMMENE OYJ	EUR	293 514	283 588	0.10
43 282	US BANCORP/MN	USD	2 076 451	2 178 743	0.77
147 502	VERIZON COMMUNICATIONS INC	USD	6 852 839	7 048 106	2.47
2 043	VERTEX PHARMACEUTICALS INC	USD	333 290	418 386	0.15
13 360	VF CORP	USD	900 058	690 124	0.24
19 483	VIACOMCBS INC - B	USD	680 600	530 960	0.19
31 038	VICI PROPERTIES INC	USD	783 548	772 634	0.27
46 858	VOLVO AB - B	SEK	972 555	812 335	0.29
32 162	WALGREENS BOOTS ALLIANCE INC	USD	1 391 176	1 319 753	0.46
32 701	WESFARMERS LTD	AUD	903 072	1 018 097	0.36
1 286	WEST PHARMACEUTICAL SERVICES INC	USD	457 170	443 185	0.16
50 506	WESTERN UNION CO	USD	939 106	817 485	0.29
25 145	WESTPAC BANKING CORP	AUD	331 829	370 551	0.13
22 824	WILLIAMS COS INC	USD	538 368	635 626	0.22
40 364	WOOLWORTHS GROUP LTD	AUD	989 385	925 489	0.33
20 365	WP CAREY INC	USD	1 424 855	1 403 357	0.49
3 571	YUM! BRANDS INC	USD	421 223	389 720	0.14
3 999	ZOETIS INC	USD	550 189	689 464	0.24
7 238	ZURICH INSURANCE GROUP AG	CHF	2 285 899	2 961 367	1.04
16 335	3I GROUP PLC	GBP	222 557	260 607	0.09
Total Shares			242 801 103	267 577 352	94.24
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			242 801 103	267 577 352	94.24
Total Investments			242 801 103	267 577 352	94.24

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Pharmaceuticals and Biotechnology	13.94	United States of America	56.91
Personal Care, Drug and Grocery Stores	7.33	Japan	8.37
Telecommunications Service Providers	6.70	Switzerland	7.50
Non-life Insurance	5.83	United Kingdom	6.95
Beverages	5.64	Germany	2.48
Banks	5.15	France	2.41
Food Producers	4.15	Australia	1.30
Gas, Water and Multi-utilities	3.13	Canada	1.22
Technology Hardware and Equipment	3.06	Ireland	1.18
Electricity	3.00	Netherlands	1.04
Investment Banking and Brokerage Services	2.93	Sweden	0.92
Telecommunications Equipment	2.89	Hong Kong (China)	0.66
Industrial Support Services	2.86	Spain	0.65
Life Insurance	2.48	Norway	0.51
Automobiles and Parts	2.34	Italy	0.46
Industrial Transportation	2.21	Singapore	0.43
Industrial Engineering	2.03	Jersey	0.39
Chemicals	1.53	Finland	0.33
Aerospace and Defense	1.52	Belgium	0.22
Oil, Gas and Coal	1.52	New Zealand	0.21
Electronic and Electrical Equipment	1.51	Denmark	0.10
Medical Equipment and Services	1.43		
Retailers	1.34		
Real Estate Investment Trusts	1.33		
Media	0.95		
Real Estate Investment and Services	0.94		
Household Goods and Home Construction	0.89		
Health Care Providers	0.88		
Industrial Metals and Mining	0.85		
Leisure Goods	0.76		
Construction and Materials	0.63		
Software and Computer Services	0.58		
Open-end and Miscellaneous Investment Vehicles	0.39		
Industrial Materials	0.38		
Precious Metals and Mining	0.38		
Mortgage Real Estate Investment Trusts	0.27		
Personal Goods	0.24		
Travel and Leisure	0.14		
General Industrials	0.11		
	94.24		94.24

Swiss Life Funds (LUX) Equity 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					
2 961	ABBOTT LABORATORIES	USD	377 498	357 156	0.21
4 507	ACCENTURE PLC - A	USD	915 060	1 424 302	0.82
13 160	ADMIRAL GROUP PLC	GBP	561 264	525 672	0.30
3 314	ADOBE INC	USD	1 290 713	1 549 892	0.90
13 741	AGNICO EAGLE MINES LTD	CAD	818 808	693 691	0.40
700	AJINOMOTO CO INC	JPY	14 142	20 293	0.01
5 253	AKAMAI TECHNOLOGIES INC	USD	502 597	568 690	0.33
7 088	ALLSTATE CORP	USD	792 864	867 288	0.50
640	AMERCO	USD	373 690	369 670	0.21
7 417	AMERICAN ELECTRIC POWER CO INC	USD	628 679	672 351	0.39
2 519	AMGEN INC	USD	542 201	570 503	0.33
8 698	AMPHENOL CORP - A	USD	547 365	661 135	0.38
15 000	ANA HOLDINGS INC	JPY	368 697	329 043	0.19
3 437	AON PLC - A	USD	769 819	1 004 085	0.58
3 340	ARTHUR J GALLAGHER & CO	USD	409 317	528 355	0.31
6 000	ASTRAZENECA PLC	GBP	529 421	729 308	0.42
35 115	AT&T INC	USD	1 039 154	831 874	0.48
3 578	AUTOMATIC DATA PROCESSING INC	USD	664 172	731 486	0.42
478	AUTOZONE INC	USD	632 666	890 700	0.52
8 689	BAXTER INTERNATIONAL INC	USD	715 938	738 304	0.43
2 171	BECTON DICKINSON AND CO	USD	505 746	588 949	0.34
5 044	BERKSHIRE HATHAWAY INC - B	USD	1 091 130	1 621 394	0.94
10 499	BLACK KNIGHT INC	USD	723 855	589 939	0.34
9 391	BRISTOL-MYERS SQUIBB CO	USD	593 778	644 880	0.37
4 155	BROADRIDGE FINANCIAL SOLUTIONS INC	USD	405 997	607 503	0.35
9 996	BROWN & BROWN INC	USD	426 719	675 830	0.39
9 954	CAMPBELL SOUP CO	USD	494 583	447 631	0.26
36 000	CANON INC	JPY	789 974	843 464	0.49
5 048	CBOE GLOBAL MARKETS INC	USD	516 762	592 080	0.34
5 318	CGI INC	CAD	440 070	435 724	0.25
8 664	CH ROBINSON WORLDWIDE INC	USD	623 040	837 636	0.48
5 918	CHECK POINT SOFTWARE TECHNOLOGIES LTD	USD	688 549	857 400	0.50
17 200	CHUGAI PHARMACEUTICAL CO LTD	JPY	664 822	567 484	0.33
10 824	CHURCH & DWIGHT CO INC	USD	925 076	1 059 128	0.61
20 878	CISCO SYSTEMS INC/DELAWARE	USD	881 381	1 164 366	0.67
7 648	CITRIX SYSTEMS INC	USD	1 035 792	783 920	0.45
5 983	CLOROX CO	USD	954 337	872 262	0.51
2 684	CLOUDFLARE INC	USD	345 028	312 471	0.18
3 842	CME GROUP INC	USD	769 789	908 748	0.53
7 395	COCA-COLA CO	USD	413 233	460 265	0.27
10 186	COLGATE-PALMOLIVE CO	USD	790 676	783 813	0.45
5 591	COLOPLAST A/S	DKK	827 380	842 717	0.49
13 748	COMCAST CORP	USD	543 694	642 856	0.37
20 720	CONSOLIDATED EDISON INC	USD	1 580 237	1 777 154	1.03

Swiss Life Funds (LUX) Equity 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)					
1 784	COSTCO WHOLESALE CORP	USD	655 323	926 342	0.54
3 799	CRODA INTERNATIONAL PLC	GBP	209 512	381 490	0.22
3 824	CROWN CASTLE INTERNATIONAL CORP	USD	645 071	637 040	0.37
3 737	DANAHER CORP	USD	827 533	1 025 470	0.59
116 486	DEUTSCHE TELEKOM AG - REG	EUR	2 316 518	2 097 318	1.21
11 206	DIAGEO PLC	GBP	535 959	560 088	0.32
2 021	DIASORIN SPA	EUR	393 059	303 384	0.18
5 575	DOLLAR GENERAL CORP	USD	1 233 848	1 105 746	0.64
12 760	DOMINION ENERGY INC	USD	1 052 235	1 014 803	0.59
867	DOMINO'S PIZZA INC	USD	337 080	374 726	0.22
13 622	DUKE ENERGY CORP	USD	1 284 131	1 367 785	0.79
10 192	ELECTRONIC ARTS INC	USD	1 285 464	1 325 877	0.77
7 743	ELI LILLY & CO	USD	1 098 916	1 935 363	1.12
11 942	ELISA OYJ	EUR	621 920	664 627	0.38
10 339	ETABLISSEMENTS FRANZ COLRUYT NV	EUR	578 757	414 343	0.24
8 190	EUROFINS SCIENTIFIC SE	EUR	961 547	832 878	0.48
7 561	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	976 311	781 505	0.45
4 080	EXTRA SPACE STORAGE INC	USD	751 291	767 652	0.44
5 160	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	724 274	491 387	0.28
5 542	FISERV INC	USD	666 616	541 287	0.31
11 915	FRANCO-NEVADA CORP	CAD	1 298 802	1 753 515	1.02
3 500	FUJIFILM HOLDINGS CORP	JPY	259 258	220 682	0.13
8 529	GENERAL MILLS INC	USD	500 823	575 110	0.33
27 926	GILEAD SCIENCES INC	USD	1 910 744	1 686 730	0.98
164	GIVAUDAN SA - REG	CHF	791 181	688 411	0.40
33 841	GLAXOSMITHKLINE PLC	GBP	717 086	701 720	0.41
11 024	HALMA PLC	GBP	459 947	356 629	0.21
11 200	HAMAMATSU PHOTONICS KK	JPY	725 523	563 039	0.33
58 400	HANG SENG BANK LTD	HKD	1 093 479	1 077 758	0.62
820	HERMES INTERNATIONAL	EUR	732 901	1 143 912	0.66
1 700	HIROSE ELECTRIC CO LTD	JPY	249 485	253 137	0.15
11 200	HISAMITSU PHARMACEUTICAL CO INC	JPY	523 849	355 911	0.21
2 933	HOME DEPOT INC	USD	854 677	926 329	0.54
485	HONG KONG & CHINA GAS CO LTD	HKD	722	734	0.00
5 233	HORIZON THERAPEUTICS PLC	USD	490 332	477 093	0.28
26 576	HORMEL FOODS CORP	USD	1 202 506	1 266 081	0.73
43 952	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	507 550	449 831	0.26
7 766	INTACT FINANCIAL CORP	CAD	949 185	1 113 093	0.64
5 891	INTERCONTINENTAL EXCHANGE INC	USD	663 468	754 755	0.44
828	INTUIT INC	USD	473 707	392 778	0.23
25 900	ITOCHU CORP	JPY	746 152	841 708	0.49
5 118	J M SMUCKER CO	USD	646 227	689 651	0.40
5 034	JACK HENRY & ASSOCIATES INC	USD	755 222	890 011	0.52
11 000	KDDI CORP	JPY	344 533	358 724	0.21

Swiss Life Funds (LUX) Equity 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)					
13 890	KELLOGG CO	USD	900 323	888 127	0.51
5 247	KERRY GROUP PLC	EUR	667 151	625 882	0.36
16 194	KEURIG DR PEPPER INC	USD	573 591	626 222	0.36
1 000	KEYENCE CORP	JPY	469 129	466 942	0.27
8 312	KEYSIGHT TECHNOLOGIES INC	USD	692 621	1 308 059	0.76
5 087	KIMBERLY-CLARK CORP	USD	690 190	662 073	0.38
5 699	KONE OYJ - B	EUR	459 235	335 291	0.19
31 583	KONINKLIJKE AHOLD DELHAIZE NV	EUR	888 472	974 826	0.56
131 901	KONINKLIJKE KPN NV	EUR	450 048	451 861	0.26
50 201	KROGER CO	USD	1 541 831	2 349 407	1.36
2 626	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	791 230	719 598	0.42
2 413	LIBERTY BROADBAND CORP	USD	416 629	349 427	0.20
88 000	LINK REIT	HKD	791 398	710 649	0.41
6 401	LOBLAW COS LTD	CAD	353 415	498 972	0.29
9 721	LOGITECH INTERNATIONAL SA - REG	CHF	1 214 891	730 063	0.42
1 065	L'OREAL SA	EUR	494 678	424 654	0.25
9 020	MARSH & MCLENNAN COS INC	USD	1 061 743	1 401 798	0.81
1 706	MASIMO CORP	USD	449 381	268 610	0.16
10 991	MCCORMICK & CO INC/MD	USD	958 306	1 046 013	0.61
6 120	MCDONALD'S CORP	USD	1 377 779	1 497 992	0.87
8 118	MEDTRONIC PLC	USD	950 766	852 309	0.49
28 180	MERCK & CO INC	USD	2 064 207	2 158 024	1.25
3 019	MICROSOFT CORP	USD	681 271	902 047	0.52
1 770	MODERNA INC	USD	392 763	271 872	0.16
21 800	MONOTARO CO LTD	JPY	556 736	406 946	0.24
6 378	MOTOROLA SOLUTIONS INC	USD	1 002 401	1 405 903	0.81
153 000	MTR CORP LTD	HKD	863 256	792 051	0.46
35 448	NATIONAL GRID PLC	GBP	459 562	537 845	0.31
13 000	NEC CORP	JPY	773 119	559 279	0.32
38 295	NEWMONT CORP	USD	1 931 582	2 535 129	1.48
29 935	NEXTERA ENERGY INC	USD	2 228 667	2 343 012	1.36
900	NINTENDO CO LTD	JPY	513 681	453 380	0.26
32 300	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	737 814	923 498	0.53
17 981	NOVO NORDISK A/S	DKK	1 239 530	1 851 981	1.07
18 000	ODAKYU ELECTRIC RAILWAY CO LTD	JPY	487 123	296 002	0.17
88 485	ORANGE SA	EUR	1 218 113	1 074 764	0.62
1 048	O'REILLY AUTOMOTIVE INC	USD	629 764	680 404	0.39
4 700	ORIENTAL LAND	JPY	651 600	862 262	0.50
69 000	OVERSEA-CHINESE BANKING CORP LTD	SGD	598 745	593 188	0.34
900	PALO ALTO NETWORKS INC	USD	431 946	535 104	0.31
11 639	PAYCHEX INC - AK9420	USD	1 120 411	1 385 739	0.80
317 079	PCCW LTD	HKD	174 146	176 928	0.10
16 592	PEPSICO INC	USD	2 340 697	2 716 774	1.58
21 912	PFIZER INC	USD	981 000	1 028 549	0.60

Swiss Life Funds (LUX) Equity 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)					
5 907	PROGRESSIVE CORP	USD	452 783	625 729	0.36
4 423	PUBLIC STORAGE	USD	1 413 193	1 570 253	0.91
8 617	QIAGEN NV	EUR	355 718	433 602	0.25
5 664	RECKITT BENCKISER GROUP PLC	GBP	461 744	480 384	0.28
8 023	RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA SPA	EUR	489 809	394 340	0.23
3 389	REGENERON PHARMACEUTICALS INC	USD	1 638 551	2 095 622	1.21
13 735	REPUBLIC SERVICES INC	USD	1 349 758	1 652 046	0.96
3 000	RINNAI CORP	JPY	366 165	245 366	0.14
4 254	ROCHE HOLDING AG	CHF	1 458 359	1 622 219	0.94
1 967	ROCHE HOLDING AG - BR	CHF	710 239	824 172	0.48
3 327	SCHINDLER HOLDING AG - REG	CHF	976 108	750 677	0.43
900	SHIMANO INC	JPY	227 969	207 701	0.12
51 100	SINGAPORE EXCHANGE LTD	SGD	352 687	351 593	0.20
661 700	SINGAPORE TELECOMMUNICATIONS LTD	SGD	1 153 606	1 228 385	0.71
23 711	SOUTHERN CO	USD	1 439 438	1 535 761	0.89
3 700	SYSTEMEX CORP	JPY	391 374	293 109	0.17
5 441	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	755 769	881 442	0.51
5 295	TARGET CORP	USD	1 091 043	1 057 782	0.61
44 997	TELEFONAKTIEBOLAGET LM ERICSSON - B	SEK	609 746	419 066	0.24
132 124	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	379 306	362 842	0.21
33 605	TELENOR ASA	NOK	536 383	498 517	0.29
28 496	TELUS CORP	CAD	609 089	719 174	0.42
3 967	TEXAS INSTRUMENTS INC	USD	496 603	674 350	0.39
4 706	THOMSON REUTERS RG	CAD	474 055	475 520	0.28
15 044	T-MOBILE US INC	USD	1 447 720	1 853 571	1.07
8 000	TOHO CO LTD/TOKYO	JPY	388 673	332 364	0.19
7 000	TOHO GAS CO LTD	JPY	344 750	186 890	0.11
8 089	TRADEWEB MARKETS INC	USD	690 315	683 359	0.40
4 009	TRAVELERS COS INC	USD	594 264	688 866	0.40
2 620	TYLER TECHNOLOGIES INC	USD	837 303	1 122 041	0.65
10 982	UNILEVER PLC	GBP	648 159	552 061	0.32
2 063	UNITEDHEALTH GROUP INC	USD	795 020	981 720	0.57
3 031	VERISIGN INC	USD	614 013	647 785	0.38
53 385	VERIZON COMMUNICATIONS INC	USD	2 910 156	2 865 173	1.67
10 428	VERTEX PHARMACEUTICALS INC	USD	2 458 791	2 398 649	1.40
7 063	VISA INC	USD	1 483 240	1 526 456	0.88
4 537	WALT DISNEY CO	USD	840 948	673 563	0.39
8 787	WASTE CONNECTIONS INC	CAD	926 826	1 084 224	0.63
16 314	WASTE MANAGEMENT INC	USD	2 038 786	2 355 742	1.36
10 745	WEC ENERGY GROUP INC	USD	918 314	976 506	0.57
19 271	WESFARMERS LTD	AUD	671 568	673 891	0.39
1 370	WEST PHARMACEUTICAL SERVICES INC	USD	510 544	530 300	0.31
37 696	WOOLWORTHS GROUP LTD	AUD	1 006 677	970 799	0.56
18 776	XCEL ENERGY INC	USD	1 368 089	1 264 188	0.73

Swiss Life Funds (LUX) Equity 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)					
2 057	ZOETIS INC	USD	407 174	398 338	0.23
1 782	ZOOM VIDEO COMMUNICATIONS INC	USD	684 844	236 293	0.14
Total Shares			142 625 047	152 149 752	88.10
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			142 625 047	152 149 752	88.10
Total Investments			142 625 047	152 149 752	88.10

Swiss Life Funds (LUX) Equity Global Minimum Volatility

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Pharmaceuticals and Biotechnology	12.43	United States of America	57.82
Telecommunications Service Providers	9.15	Japan	5.55
Personal Care, Drug and Grocery Stores	5.57	Canada	3.92
Software and Computer Services	5.19	Switzerland	3.09
Electricity	4.98	United Kingdom	2.79
Non-life Insurance	4.36	Ireland	2.54
Medical Equipment and Services	3.66	Hong Kong (China)	1.60
Retailers	3.63	Denmark	1.56
Food Producers	3.22	France	1.53
Industrial Support Services	3.08	Germany	1.42
Waste and Disposal Services	2.95	Singapore	1.26
Precious Metals and Mining	2.88	Netherlands	1.08
Investment Banking and Brokerage Services	2.84	Australia	0.95
Beverages	2.53	Italy	0.66
Travel and Leisure	2.40	Finland	0.58
Technology Hardware and Equipment	2.28	Israel	0.50
Real Estate Investment Trusts	2.13	Luxembourg	0.48
Telecommunications Equipment	2.04	Norway	0.29
Gas, Water and Multi-utilities	1.78	Belgium	0.24
Leisure Goods	1.66	Sweden	0.24
Electronic and Electrical Equipment	1.56		
Industrial Transportation	1.35		88.10
Banks	0.97		
Personal Goods	0.91		
Finance and Credit Services	0.88		
Media	0.86		
Industrial Engineering	0.63		
Chemicals	0.62		
Health Care Providers	0.57		
General Industrials	0.34		
Life Insurance	0.30		
Consumer Services	0.21		
Household Goods and Home Construction	0.14		
	88.10		

Swiss Life Funds (LUX) Equity 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					
19 291	ABB LTD	CHF	421 614	583 158	0.12
16 204	ABBOTT LABORATORIES	USD	935 718	1 740 141	0.35
15 813	ABBVIE INC	USD	1 184 473	2 080 384	0.42
5 652	ACCENTURE PLC - A	USD	815 252	1 590 229	0.32
7 847	ACTIVISION BLIZZARD INC	USD	474 823	569 383	0.11
4 669	ADIDAS AG - REG - REG	EUR	1 033 571	990 061	0.20
2 462	ADMIRAL GROUP PLC	GBP	89 292	87 557	0.02
4 302	ADOBE INC	USD	899 308	1 791 274	0.36
16 527	ADVANCED MICRO DEVICES INC	USD	602 414	1 814 851	0.37
10 500	ADVANTEST CORP	JPY	199 515	736 175	0.15
707	ADYEN NV	EUR	1 462 854	1 318 131	0.27
6 100	AEON CO LTD	JPY	108 459	122 481	0.02
10 149	AFLAC INC	USD	396 902	551 996	0.11
4 037	AGILENT TECHNOLOGIES INC	USD	288 617	468 539	0.09
11 745	AIR LIQUIDE SA LOYALTY BONUS 2024	EUR	1 161 811	1 746 482	0.35
2 216	AIR PRODUCTS AND CHEMICALS INC	USD	332 824	466 204	0.09
14 251	AIRBUS SE	EUR	1 253 206	1 637 440	0.33
6 700	AJINOMOTO CO INC	JPY	102 954	172 932	0.03
3 925	ALCON INC	CHF	119 627	270 745	0.05
2 066	ALCON INC	USD	120 196	141 614	0.03
742	ALIGN TECHNOLOGY INC	USD	207 890	337 877	0.07
10 120	ALLIANZ SE - REG	EUR	1 927 734	2 057 396	0.42
4 005	ALLSTATE CORP	USD	338 685	436 300	0.09
2 703	ALPHABET CLASS - A	USD	2 975 306	6 500 340	1.32
2 694	ALPHABET INC	USD	4 901 701	6 470 733	1.32
6 300	ALPS ALPINE CO LTD	JPY	107 972	56 005	0.01
18 568	ALTRIA GROUP INC	USD	965 879	847 892	0.17
11 406	AMADEUS IT GROUP SA - A	EUR	723 729	683 676	0.14
3 923	AMAZON.COM INC	USD	5 671 274	10 726 987	2.17
7 941	AMERICAN AIRLINES GROUP INC	USD	252 917	121 957	0.02
6 649	AMERICAN ELECTRIC POWER CO INC	USD	433 532	536 620	0.11
6 478	AMERICAN EXPRESS CO	USD	570 836	1 122 000	0.23
10 050	AMERICAN INTERNATIONAL GROUP INC	USD	470 934	547 954	0.11
4 309	AMERICAN TOWER CORP	USD	609 009	870 355	0.18
1 743	AMERIPRISE FINANCIAL INC	USD	352 712	465 219	0.09
4 210	AMETEK INC	USD	460 933	486 481	0.10
5 228	AMGEN INC	USD	849 679	1 054 164	0.21
8 288	AMPHENOL CORP - A	USD	347 209	560 872	0.11
4 077	ANALOG DEVICES INC	USD	343 137	581 822	0.12
11 867	ANGLO AMERICAN PLC	GBP	283 786	541 961	0.11
20 460	ANHEUSER-BUSCH INBEV SA/NV	EUR	1 791 033	1 128 164	0.23
1 134	ANSYS INC	USD	325 028	327 307	0.07
2 388	ANTHEM INC	USD	472 166	960 664	0.19
4 124	ANTOFAGASTA PLC	GBP	87 361	74 933	0.02

Swiss Life Funds (LUX) Equity 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)					
2 311	AON PLC - A	USD	324 600	601 082	0.12
145 956	APPLE INC	USD	7 387 699	21 456 778	4.34
8 315	APPLIED MATERIALS INC	USD	436 756	993 477	0.20
3 538	APTIV PLC	USD	287 490	407 727	0.08
8 091	ARCHER-DANIELS-MIDLAND CO	USD	328 496	565 117	0.11
6 100	ASAHI GROUP HOLDINGS LTD	JPY	218 185	218 981	0.04
4 623	ASHTREAD GROUP PLC	GBP	144 758	269 284	0.05
10 565	ASML HOLDING NV	EUR	2 225 175	6 327 379	1.29
3 782	ASSOCIATED BRITISH FOODS PLC	GBP	117 238	86 745	0.02
26 000	ASTELLAS PHARMA INC	JPY	325 394	385 585	0.08
12 356	ASTRAZENECA PLC	GBP	763 789	1 337 152	0.27
4 979	ASTRAZENECA PLC - ADR	USD	172 031	269 696	0.05
64 937	AT&T INC	USD	1 897 026	1 369 620	0.28
2 312	AUTODESK INC	USD	310 294	453 322	0.09
4 178	AUTOMATIC DATA PROCESSING INC	USD	462 513	760 461	0.15
297	AUTOZONE INC	USD	203 802	492 723	0.10
2 184	AVALONBAY COMMUNITIES INC	USD	362 434	463 925	0.09
42 055	AVIVA PLC	GBP	230 125	210 903	0.04
50 219	AXA SA	EUR	1 210 572	1 219 066	0.25
31 853	BAE SYSTEMS PLC	GBP	207 828	273 819	0.06
4 814	BALL CORP	USD	252 899	384 623	0.08
407 808	BANCO SANTANDER SA	EUR	2 000 016	1 217 103	0.25
5 500	BANDAI NAMCO HOLDINGS INC	JPY	343 148	355 855	0.07
67 696	BANK OF AMERICA CORP	USD	1 640 009	2 663 963	0.54
10 071	BANK OF NEW YORK MELLON CORP	USD	437 416	476 561	0.10
180 999	BARCLAYS PLC	GBP	379 565	395 426	0.08
11 074	BARRATT DEVELOPMENTS PLC	GBP	79 407	80 829	0.02
23 805	BASF SE - REG	EUR	1 939 597	1 410 446	0.28
2 766	BATH & BODY WORKS INC	USD	122 287	131 429	0.03
5 922	BAXTER INTERNATIONAL INC	USD	351 640	447 999	0.09
24 428	BAYER AG	EUR	2 212 974	1 258 286	0.25
8 136	BAYERISCHE MOTOREN WERKE AG	EUR	672 405	704 252	0.14
2 963	BECTON DICKINSON AND CO	USD	558 164	715 636	0.14
16 718	BERKSHIRE HATHAWAY INC - B	USD	2 919 970	4 784 545	0.98
2 966	BEST BUY CO INC	USD	170 018	255 194	0.05
20 156	BHP GROUP LTD	AUD	371 185	607 603	0.12
1 531	BIOGEN INC	USD	408 348	287 621	0.06
1 331	BLACKROCK INC	USD	601 080	881 515	0.18
27 714	BNP PARIBAS SA	EUR	1 692 123	1 455 262	0.29
5 079	BOEING CO	USD	1 126 049	928 527	0.19
384	BOOKING HOLDINGS INC	USD	637 138	742 650	0.15
15 034	BOSTON SCIENTIFIC CORP	USD	418 974	591 214	0.12
189 667	BP PLC	GBP	944 944	823 718	0.17
6 200	BRIDGESTONE CORP	JPY	210 053	226 453	0.05

Swiss Life Funds (LUX) Equity 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)					
21 410	BRISTOL-MYERS SQUIBB CO	USD	1 125 841	1 308 961	0.26
22 049	BRITISH AMERICAN TOBACCO PLC	GBP	1 053 904	859 071	0.17
3 832	BROADCOM INC	USD	970 021	2 004 158	0.40
83 126	BT GROUP PLC	GBP	226 969	184 951	0.04
3 662	BUNZL PLC	GBP	95 022	129 883	0.03
4 517	BURBERRY GROUP PLC	GBP	98 166	104 683	0.02
3 412	CADENCE DESIGN SYSTEMS INC	USD	382 804	460 006	0.09
2 348	CAESARS ENTERTAINMENT INC	USD	178 114	175 995	0.04
8 600	CANON INC	JPY	210 421	179 393	0.04
4 804	CAPITAL ONE FINANCIAL CORP	USD	398 497	655 546	0.13
2 113	CARMAX INC	USD	161 245	205 675	0.04
9 294	CARNIVAL CORP	USD	337 341	168 222	0.03
8 849	CARRIER GLOBAL CORP	USD	161 196	353 582	0.07
6 500	CASIO COMPUTER CO LTD	JPY	73 298	67 580	0.01
5 079	CATERPILLAR INC	USD	648 368	848 218	0.17
4 587	CBRE GROUP INC	USD	314 693	395 523	0.08
6 102	CENTENE CORP	USD	276 190	448 849	0.09
900	CENTRAL JAPAN RAILWAY CO	JPY	169 449	107 765	0.02
14 272	CHARLES SCHWAB CORP	USD	614 962	1 073 195	0.22
1 515	CHARTER COMMUNICATIONS INC	USD	556 211	811 696	0.16
17 470	CHEVRON CORP	USD	1 659 428	2 239 744	0.45
329	CHIPOTLE MEXICAN GRILL INC	USD	260 233	446 209	0.09
4 562	CHUBB LTD	USD	585 574	827 106	0.17
15 400	CHUGAI PHARMACEUTICAL CO LTD	JPY	278 889	452 365	0.09
6 320	CIE FINANCIERE RICHEMONT SA - REG	CHF	498 313	767 269	0.15
3 376	CIGNA CORP	USD	451 045	714 695	0.14
1 271	CINTAS CORP	USD	274 119	424 708	0.09
39 275	CISCO SYSTEMS INC/DELAWARE	USD	1 295 978	1 950 113	0.39
20 624	CITIGROUP INC	USD	1 237 301	1 087 571	0.22
9 099	CITIZENS FINANCIAL GROUP INC	USD	297 745	424 652	0.09
1 770	CLOROX CO	USD	206 963	229 744	0.05
3 574	CME GROUP INC	USD	468 002	752 634	0.15
35 053	COCA-COLA CO	USD	1 403 039	1 942 396	0.39
6 098	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	381 239	467 611	0.09
8 893	COLGATE-PALMOLIVE CO	USD	545 090	609 256	0.12
44 196	COMCAST CORP	USD	1 618 557	1 839 926	0.37
17 532	COMPASS GROUP PLC	GBP	314 540	354 787	0.07
6 500	COMSYS HOLDINGS CORP	JPY	147 704	139 331	0.03
14 618	CONOCOPHILLIPS	USD	728 963	1 234 565	0.25
5 217	CONSOLIDATED EDISON INC	USD	340 384	398 381	0.08
1 923	CONSTELLATION BRANDS INC - A	USD	345 785	369 157	0.07
4 347	CONSTELLATION ENERGY CORP	USD	129 992	177 951	0.04
10 175	CORNING INC	USD	285 466	365 981	0.07
8 246	CORTEVA INC	USD	297 291	381 980	0.08

Swiss Life Funds (LUX) Equity 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)					
3 874	COSTCO WHOLESALE CORP	USD	719 565	1 790 932	0.36
11 000	CREDIT SAISON CO LTD	JPY	120 780	110 115	0.02
29 753	CREDIT SUISSE GROUP AG - REG	CHF	351 442	223 945	0.05
27 297	CRH PLC	EUR	778 200	1 108 531	0.22
1 574	CRODA INTERNATIONAL PLC	GBP	87 883	140 722	0.03
4 479	CROWN CASTLE INTERNATIONAL CORP	USD	475 314	664 313	0.13
24 550	CSX CORP	USD	411 963	741 177	0.15
2 123	CUMMINS INC	USD	339 532	385 814	0.08
12 668	CVS HEALTH CORP	USD	728 190	1 169 015	0.24
4 300	CYBERAGENT INC	JPY	71 541	49 394	0.01
15 600	DAIICHI SANKYO CO LTD	JPY	158 810	336 867	0.07
5 300	DAIKIN INDUSTRIES LTD	JPY	511 485	868 758	0.18
10 424	DAIMLER TRUCK HOLDING AG	EUR	212 297	283 324	0.06
6 500	DAIWA HOUSE INDUSTRY CO LTD	JPY	183 999	164 253	0.03
5 933	DANAHER CORP	USD	627 899	1 449 497	0.29
15 696	DANONE SA	EUR	1 035 701	852 450	0.17
1 775	DARDEN RESTAURANTS INC	USD	218 844	229 492	0.05
1 085	DCC PLC	GBP	85 228	75 954	0.02
3 053	DEERE & CO	USD	474 336	978 580	0.20
7 295	DELTA AIR LINES INC	USD	314 950	259 274	0.05
5 600	DENSO CORP	JPY	228 987	348 343	0.07
6 300	DENTSU GROUP INC	JPY	249 839	222 801	0.04
4 716	DEUTSCHE BOERSE AG	EUR	675 850	720 133	0.15
24 197	DEUTSCHE POST AG - REG	EUR	909 291	1 092 737	0.22
80 018	DEUTSCHE TELEKOM AG - REG	EUR	1 213 478	1 282 689	0.26
1 043	DEXCOM INC	USD	318 629	384 356	0.08
22 243	DIAGEO PLC	GBP	681 689	989 788	0.20
3 024	DIGITAL REALTY TRUST INC	USD	312 991	363 246	0.07
3 546	DISCOVER FINANCIAL SERVICES	USD	222 367	389 706	0.08
7 423	DISCOVERY COMMUNICATIONS INC - A	USD	263 497	185 377	0.04
2 864	DOLLAR GENERAL CORP	USD	273 030	505 739	0.10
2 727	DOLLAR TREE INC	USD	205 145	344 954	0.07
9 222	DOMINION ENERGY INC	USD	593 834	652 979	0.13
3 767	DOVER CORP	USD	453 068	526 079	0.11
7 956	DOW INC	USD	438 056	417 633	0.08
4 312	DR HORTON INC	USD	182 624	327 853	0.07
8 368	DUKE ENERGY CORP	USD	625 252	748 069	0.15
6 057	DUPONT DE NEMOURS INC	USD	445 070	417 228	0.08
4 884	EATON CORP PLC	USD	370 162	670 898	0.14
7 373	EBAY INC	USD	251 335	358 344	0.07
2 600	ECOLAB INC	USD	338 149	408 009	0.08
6 716	EDWARDS LIFESCIENCES CORP	USD	325 435	671 899	0.14
5 200	EISAI CO LTD	JPY	362 030	229 843	0.05
3 600	ELECTRONIC ARTS INC	USD	373 017	416 955	0.08

Swiss Life Funds (LUX) Equity 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)					
7 268	ELI LILLY & CO	USD	659 239	1 617 376	0.33
7 293	EMERSON ELECTRIC CO	USD	424 828	603 335	0.12
198 322	ENEL SPA	EUR	1 116 072	1 308 727	0.26
45 723	ENGIE SA	EUR	625 432	652 376	0.13
62 816	ENI SPA	EUR	853 634	868 871	0.18
1 438	ENPHASE ENERGY INC	USD	183 135	213 421	0.04
5 983	ENTAIN PLC	GBP	117 162	120 360	0.02
6 844	EOG RESOURCES INC	USD	540 109	700 243	0.14
1 692	EQUIFAX INC	USD	277 943	328 910	0.07
969	EQUINIX INC	USD	435 471	612 294	0.12
5 404	EQUITY RESIDENTIAL	USD	335 181	410 400	0.08
7 335	ESSILORLUXOTTICA SA	EUR	854 048	1 149 541	0.23
2 149	ESTEE LAUDER COS INC - A	USD	315 800	566 963	0.11
1 361	ETSY INC	USD	228 836	187 683	0.04
4 876	EVERSOURCE ENERGY	USD	357 420	355 108	0.07
13 041	EXELON CORP	USD	323 047	494 146	0.10
1 621	EXPEDIA GROUP INC	USD	201 533	283 026	0.06
8 870	EXPERIAN PLC	GBP	190 873	310 784	0.06
38 249	EXXON MOBIL CORP	USD	2 467 127	2 670 483	0.54
5 300	FANUC CORP	JPY	781 087	866 710	0.17
5 100	FAST RETAILING CO LTD	JPY	2 166 645	2 437 553	0.49
8 426	FASTENAL CO	USD	267 203	386 042	0.08
2 332	FEDEX CORP	USD	458 339	461 479	0.09
2 293	FERGUSON PLC	GBP	167 266	312 682	0.06
6 130	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	623 450	519 729	0.10
11 786	FIFTH THIRD BANCORP	USD	300 034	501 996	0.10
2 345	FIRST REPUBLIC BANK/CA	USD	239 890	361 730	0.07
6 079	FISERV INC	USD	442 175	528 611	0.11
5 955	FLUTTER ENTERTAINMENT PLC	EUR	1 009 637	763 729	0.15
45 801	FORD MOTOR CO	USD	439 156	716 048	0.14
1 463	FORTINET INC	USD	236 643	448 747	0.09
5 358	FORTIVE CORP	USD	294 696	308 877	0.06
5 400	FUJIFILM HOLDINGS CORP	JPY	199 877	303 134	0.06
3 201	GARMIN LTD	USD	363 716	314 742	0.06
432	GEBERIT AG - REG	CHF	178 655	252 128	0.05
789	GENERAC HOLDINGS INC	USD	216 679	221 604	0.04
3 177	GENERAL DYNAMICS CORP	USD	479 861	663 148	0.13
10 222	GENERAL ELECTRIC CO	USD	1 271 068	869 216	0.18
7 745	GENERAL MILLS INC	USD	364 414	464 962	0.09
12 907	GENERAL MOTORS CO	USD	459 870	536 872	0.11
11 868	GILEAD SCIENCES INC	USD	771 752	638 201	0.13
97	GIVAUDAN SA - REG	CHF	203 728	362 509	0.07
48 148	GLAXOSMITHKLINE PLC	GBP	784 080	888 877	0.18
105 237	GLENCORE PLC	GBP	370 198	555 854	0.11

Swiss Life Funds (LUX) Equity 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)					
3 029	GLOBAL PAYMENTS INC	USD	523 535	359 694	0.07
3 105	GOLDMAN SACHS GROUP INC	USD	634 109	943 470	0.19
11 118	HALLIBURTON CO	USD	347 323	331 897	0.07
4 298	HALMA PLC	GBP	101 471	123 790	0.02
3 784	HARGREAVES LANSDOWN PLC	GBP	84 886	51 284	0.01
5 420	HARTFORD FINANCIAL SERVICES GROUP INC	USD	310 457	335 276	0.07
2 797	HCA HEALTHCARE INC	USD	269 057	623 324	0.13
3 957	HESS CORP	USD	240 960	356 031	0.07
3 944	HILTON WORLDWIDE HOLDINGS INC	USD	302 577	522 706	0.11
5 900	HITACHI CONSTRUCTION MACHINERY CO LTD	JPY	124 933	127 838	0.03
6 778	HOLCIM LTD - REG	CHF	288 892	303 167	0.06
3 385	HOLOGIC INC	USD	209 091	214 486	0.04
9 777	HOME DEPOT INC	USD	1 647 315	2 749 172	0.55
12 100	HONDA MOTOR CO LTD	JPY	314 733	329 708	0.07
14 114	HP INC	USD	268 030	431 764	0.09
189 790	HSBC HOLDINGS PLC	GBP	1 423 175	1 166 718	0.24
1 302	HUMANA INC	USD	327 620	503 459	0.10
146 251	IBERDROLA SA	EUR	1 111 704	1 488 835	0.30
5 300	IDEMITSU KOSAN CO LTD	JPY	125 971	126 186	0.03
983	IDEXX LABORATORIES INC	USD	207 217	465 901	0.09
3 494	ILLINOIS TOOL WORKS INC	USD	472 372	672 981	0.14
1 475	ILLUMINA INC	USD	337 360	428 895	0.09
9 175	IMPERIAL BRANDS PLC	GBP	283 014	179 642	0.04
26 961	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	812 985	636 280	0.13
33 506	INFINEON TECHNOLOGIES AG - REG	EUR	1 127 548	1 030 142	0.21
15 403	INFORMA PLC	GBP	120 616	109 372	0.02
95 572	ING GROEP NV	EUR	1 320 356	1 003 315	0.20
36 404	INTEL CORP	USD	1 319 749	1 546 003	0.31
6 110	INTERCONTINENTAL EXCHANGE INC	USD	412 566	696 949	0.14
1 943	INTERCONTINENTAL HOTELS GROUP PLC	GBP	108 000	121 533	0.02
3 190	INTERMEDIATE CAPITAL GROUP PLC	GBP	80 273	65 317	0.01
8 824	INTERNATIONAL BUSINESS MACHINES CORP	USD	1 036 760	962 454	0.19
36 434	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	EUR	125 905	64 725	0.01
3 017	INTERNATIONAL FLAVORS & FRAGRANCES INC	USD	351 647	357 248	0.07
6 197	INTERNATIONAL PAPER CO	USD	267 970	240 167	0.05
1 777	INTERTEK GROUP PLC	GBP	109 486	114 292	0.02
442 749	INTESA SANPAOLO SPA	EUR	1 127 534	1 015 445	0.20
2 710	INTUIT INC	USD	503 872	1 144 536	0.23
3 510	INTUITIVE SURGICAL INC	USD	493 560	907 281	0.18
2 405	IQVIA HOLDINGS INC	USD	334 581	492 734	0.10
7 500	ITOCHU CORP	JPY	120 989	217 003	0.04
6 200	JAPAN EXCHANGE GROUP INC	JPY	127 169	103 521	0.02
7 300	JAPAN TOBACCO INC	JPY	154 693	119 631	0.02
7 600	JGC HOLDINGS CORP	JPY	97 790	67 679	0.01

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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)					
23 506	JOHNSON & JOHNSON	USD	2 766 596	3 444 073	0.69
9 101	JOHNSON CONTROLS INTERNATIONAL PLC	USD	339 465	526 354	0.11
2 168	JOHNSON MATTHEY PLC	GBP	77 174	48 768	0.01
27 654	JPMORGAN CHASE & CO	USD	2 551 679	3 491 219	0.70
1 230	JUST EAT TAKEAWAY.COM NV	EUR	105 340	44 551	0.01
5 300	KAO CORP	JPY	315 831	220 416	0.04
31 600	KDDI CORP	JPY	696 439	917 482	0.19
3 800	KEISEI ELECTRIC RAILWAY CO LTD	JPY	106 109	94 585	0.02
1 743	KERING SA	EUR	759 354	1 110 465	0.22
2 506	KEYSIGHT TECHNOLOGIES INC	USD	305 162	351 112	0.07
5 300	KIKKOMAN CORP	JPY	250 813	349 879	0.07
3 924	KIMBERLY-CLARK CORP	USD	408 457	454 691	0.09
27 307	KINDER MORGAN	USD	401 120	423 025	0.09
24 167	KINGFISHER PLC	GBP	82 671	88 400	0.02
6 800	KIRIN HOLDINGS CO LTD	JPY	132 237	100 267	0.02
1 585	KLA CORP	USD	427 356	491 785	0.10
6 700	KOMATSU LTD	JPY	147 970	136 859	0.03
5 200	KONAMI HOLDINGS CORP	JPY	214 575	260 473	0.05
11 043	KONE OYJ - B	EUR	724 659	578 432	0.12
26 107	KONINKLIJKE AHOLD DELHAIZE NV	EUR	612 054	717 420	0.14
22 998	KONINKLIJKE PHILIPS NV	EUR	804 027	697 759	0.14
7 683	KRAFT HEINZ CO	USD	384 747	268 276	0.05
8 862	KROGER CO	USD	187 764	369 250	0.07
7 000	KUBOTA CORP	JPY	97 472	111 576	0.02
11 200	KURARAY CO LTD	JPY	139 373	93 330	0.02
1 764	KYNDRYL HOLDINGS INC	USD	48 666	24 908	0.01
10 900	KYOCERA CORP	JPY	524 542	554 333	0.11
5 400	KYOWA KIRIN CO LTD	JPY	92 124	123 307	0.02
1 269	LABORATORY CORP OF AMERICA HOLDINGS	USD	277 435	306 472	0.06
1 358	LAM RESEARCH CORP	USD	292 896	678 698	0.14
8 025	LAND SECURITIES GROUP PLC	GBP	83 534	76 137	0.02
59 406	LEGAL & GENERAL GROUP PLC	GBP	179 009	196 719	0.04
3 511	LENNAR CORP	USD	204 234	280 955	0.06
17 754	LINDE PLC	EUR	3 801 692	4 626 692	0.94
674 072	LLOYDS BANKING GROUP PLC	GBP	455 018	390 021	0.08
2 063	LOGITECH INTERNATIONAL SA - REG	CHF	168 518	137 940	0.03
3 628	LONDON STOCK EXCHANGE GROUP PLC	GBP	215 701	284 918	0.06
902	LONZA GROUP AG - REG	CHF	241 030	557 945	0.11
5 878	L'OREAL SA	EUR	1 227 264	2 086 690	0.42
6 968	LOWE'S COS INC	USD	626 073	1 371 391	0.28
6 530	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	1 961 875	4 309 147	0.87
3 303	LYONDELLBASELL INDUSTRIES NV - A	USD	267 688	285 925	0.06
6 981	MARATHON PETROLEUM CORP	USD	376 397	483 984	0.10
3 239	MARRIOTT INTERNATIONAL INC/MD - A	USD	328 377	490 637	0.10

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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)					
5 445	MARSH & MCLENNAN COS INC	USD	431 931	753 390	0.15
873	MARTIN MARIETTA MATERIALS INC	USD	257 451	294 886	0.06
7 000	MARUI GROUP CO LTD	JPY	125 496	122 020	0.02
7 919	MASTERCARD INC	USD	1 316 271	2 543 922	0.51
7 196	MCDONALD'S CORP	USD	1 060 980	1 568 167	0.32
1 894	MCKESSON CORP	USD	260 793	463 652	0.09
12 648	MEDTRONIC PLC	USD	998 496	1 182 259	0.24
43 307	MELROSE INDUSTRIES PLC	GBP	90 226	76 696	0.02
20 848	MERCEDES-BENZ GROUP AG	EUR	1 110 011	1 462 904	0.30
23 095	MERCK & CO INC	USD	1 216 144	1 574 622	0.32
21 132	META PLATFORMS INC	USD	3 593 540	3 970 340	0.80
26 631	M&G PLC	GBP	73 679	65 472	0.01
5 952	MICROCHIP TECHNOLOGY INC	USD	247 180	372 689	0.08
10 467	MICRON TECHNOLOGY INC	USD	423 331	828 078	0.17
68 953	MICROSOFT CORP	USD	6 878 799	18 342 651	3.71
6 600	MINEBEA MITSUMI INC	JPY	88 924	127 342	0.03
8 200	MITSUBISHI CORP	JPY	203 866	245 370	0.05
4 700	MITSUBISHI LOGISTICS CORP	JPY	106 133	99 621	0.02
28 000	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	129 615	154 280	0.03
8 500	MITSUMI & CO LTD	JPY	122 085	188 280	0.04
7 500	MITSUMI FUDOSAN CO LTD	JPY	156 792	148 244	0.03
15 345	MONDELEZ INTERNATIONAL INC	USD	586 415	894 579	0.18
5 393	MONDI PLC	GBP	123 456	101 244	0.02
1 833	MOODY'S CORP	USD	295 205	525 535	0.11
14 875	MORGAN STANLEY	USD	704 211	1 201 707	0.24
2 287	MOTOROLA SOLUTIONS INC	USD	219 150	448 828	0.09
950	MSCI INC	USD	351 733	424 328	0.09
3 646	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	703 858	901 109	0.18
12 500	M3 INC	JPY	717 912	412 497	0.08
34 989	NATIONAL GRID PLC	GBP	366 406	472 650	0.10
50 784	NATWEST GROUP PLC	GBP	130 258	139 351	0.03
21 993	NESTLE SA	CHF	1 715 941	2 556 477	0.52
4 073	NETFLIX INC	USD	971 932	1 430 627	0.29
8 472	NEWMONT CORP	USD	284 885	499 329	0.10
10 300	NEXON CO LTD	JPY	270 346	198 094	0.04
1 441	NEXT PLC	GBP	96 346	118 124	0.02
18 408	NEXTERA ENERGY INC	USD	708 764	1 282 758	0.26
8 000	NGK INSULATORS LTD	JPY	105 444	110 077	0.02
3 300	NH FOODS LTD	JPY	120 320	110 200	0.02
12 176	NIKE INC - B	USD	781 338	1 480 264	0.30
8 200	NIKON CORP	JPY	107 926	75 620	0.02
5 500	NISSAN CHEMICAL CORP	JPY	257 823	276 351	0.06
15 500	NISSHINBO HOLDINGS INC	JPY	101 195	121 254	0.02

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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)					
5 700	NITTO DENKO CORP	JPY	271 099	367 914	0.07
2 621	NORFOLK SOUTHERN CORP	USD	354 937	598 592	0.12
29 259	NOVARTIS AG - REG	CHF	1 974 767	2 281 205	0.46
26 300	NTT DATA CORP	JPY	267 033	441 774	0.09
22 278	NVIDIA CORP	USD	1 348 069	4 836 619	0.99
2 907	NXP SEMICONDUCTORS NV	USD	489 472	492 057	0.10
5 030	OCADO GROUP PLC	GBP	88 074	82 501	0.02
8 651	OCCIDENTAL PETROLEUM CORP	USD	389 767	336 813	0.07
20 700	OLYMPUS CORP	JPY	194 063	367 950	0.07
5 600	OMRON CORP	JPY	251 651	335 919	0.07
4 883	ONEOK INC	USD	235 372	283 885	0.06
17 154	ORACLE CORP	USD	800 895	1 160 247	0.23
949	O'REILLY AUTOMOTIVE INC	USD	246 507	548 548	0.11
2 309	ORGANON & CO	USD	58 862	76 741	0.02
619	ORION OFFICE REIT INC	USD	11 557	9 385	0.00
5 864	OTIS WORLDWIDE CORP	USD	358 604	408 945	0.08
5 600	OTSUKA HOLDINGS CO LTD	JPY	202 373	171 552	0.03
5 186	PACCAR INC	USD	320 684	423 902	0.09
1 724	PARKER-HANNIFIN CORP	USD	281 425	454 929	0.09
269	PARTNERS GROUP HOLDING AG	CHF	324 741	325 400	0.07
4 355	PAYCHEX INC - AK9420	USD	335 407	461 633	0.09
10 728	PAYPAL HOLDINGS INC	USD	974 156	1 069 075	0.22
8 149	PEARSON PLC	GBP	69 234	63 082	0.01
1 791	PENN NATIONAL GAMING INC	USD	151 354	81 880	0.02
12 710	PEPSICO INC	USD	1 314 447	1 852 863	0.37
5 037	PERNOD RICARD SA	EUR	862 799	985 489	0.20
3 426	PERSIMMON PLC	GBP	102 638	98 757	0.02
51 793	PFIZER INC	USD	1 566 192	2 164 497	0.44
14 752	PHILIP MORRIS INTERNATIONAL INC	USD	1 304 768	1 327 444	0.27
4 959	PHILLIPS 66	USD	376 051	371 925	0.08
2 645	PIONEER NATURAL RESOURCES CO	USD	337 750	564 229	0.11
4 698	PNC FINANCIAL SERVICES GROUP INC	USD	566 523	833 401	0.17
3 125	PPG INDUSTRIES INC	USD	320 464	371 289	0.07
21 405	PROCTER & GAMBLE CO	USD	1 766 244	2 970 820	0.60
6 290	PROGRESSIVE CORP	USD	337 073	593 216	0.12
7 495	PROLOGIS INC	USD	513 667	973 242	0.20
11 254	PROSUS NV	EUR	1 003 092	623 697	0.13
25 031	PRUDENTIAL PLC	GBP	430 422	339 837	0.07
7 364	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	326 405	425 043	0.09
2 024	PUBLIC STORAGE	USD	404 026	639 744	0.13
10 400	QUALCOMM INC	USD	630 136	1 592 500	0.32
6 700	RAKUTEN GROUP INC	JPY	59 545	50 445	0.01
14 851	RAYTHEON TECHNOLOGIES CORP	USD	955 696	1 357 904	0.27
6 197	REALTY INCOME CORP	USD	353 934	364 637	0.07

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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)					
6 148	RECKITT BENCKISER GROUP PLC	GBP	464 954	464 240	0.09
15 800	RECRUIT HOLDINGS CO LTD	JPY	369 587	588 571	0.12
1 024	REGENERON PHARMACEUTICALS INC	USD	402 135	563 747	0.11
18 972	RELX PLC	GBP	363 488	516 965	0.10
20 630	RENTOKIL INITIAL PLC	GBP	88 974	125 145	0.03
1 776	RESMED INC	USD	292 397	390 160	0.08
11 468	RIGHTMOVE PLC	GBP	76 581	92 144	0.02
10 471	RIO TINTO PLC	GBP	491 817	724 377	0.15
7 287	ROCHE HOLDING AG	CHF	1 643 128	2 474 023	0.50
1 658	ROCKWELL AUTOMATION INC	USD	267 023	393 509	0.08
69 942	ROLLS-ROYCE HOLDINGS PLC	GBP	191 776	86 477	0.02
1 317	ROPER TECHNOLOGIES INC	USD	311 750	525 557	0.11
3 789	ROSS STORES INC	USD	252 822	308 295	0.06
2 527	ROYAL CARIBBEAN CRUISES LTD	USD	230 379	181 606	0.04
9 181	SAFRAN SA	EUR	880 985	1 053 061	0.21
14 042	SAGE GROUP PLC	GBP	104 481	117 892	0.02
8 321	SALESFORCE.COM INC	USD	1 041 874	1 559 669	0.31
27 348	SANOFI	EUR	2 205 937	2 556 218	0.52
27 014	SAP SE	EUR	2 612 719	2 737 058	0.55
1 465	SBA COMMUNICATIONS CORP	USD	225 881	395 714	0.08
17 345	SCHLUMBERGER NV	USD	815 678	605 963	0.12
14 423	SCHNEIDER ELECTRIC SE	EUR	1 192 338	2 016 047	0.41
1 200	SCREEN HOLDINGS CO LTD	JPY	47 938	103 150	0.02
5 600	SECOM CO LTD	JPY	412 959	364 576	0.07
13 307	SEGRO PLC	GBP	101 579	206 894	0.04
12 000	SEIKO EPSON CORP	JPY	159 549	163 538	0.03
9 000	SEKISUI HOUSE LTD	JPY	120 081	163 213	0.03
3 887	SEMPRA ENERGY	USD	400 208	499 095	0.10
1 870	SERVICENOW INC	USD	786 836	965 501	0.19
5 400	SEVEN & I HOLDINGS CO LTD	JPY	206 947	233 382	0.05
73	SGS SA - REG	CHF	154 580	186 671	0.04
6 300	SHARP CORP/JAPAN	JPY	88 197	52 742	0.01
75 191	SHELL PLC	GBP	1 780 308	1 771 313	0.36
2 855	SHERWIN-WILLIAMS CO	USD	379 200	668 836	0.13
5 300	SHIN-ETSU CHEMICAL CO LTD	JPY	373 743	723 931	0.15
5 300	SHIONOGI & CO LTD	JPY	278 218	313 048	0.06
5 000	SHISEIDO CO LTD	JPY	243 776	253 779	0.05
17 100	SHIZUOKA BANK LTD	JPY	120 275	113 018	0.02
18 798	SIEMENS AG - REG	EUR	1 967 159	2 380 955	0.48
1 709	SIKA AG	CHF	223 734	507 501	0.10
3 582	SIMON PROPERTY GROUP INC	USD	498 394	438 693	0.09
1 964	SKYWORKS SOLUTIONS INC	USD	298 110	241 601	0.05
8 406	SMITH & NEPHEW PLC	GBP	131 184	134 259	0.03
2 787	SMURFIT KAPPA GROUP PLC	EUR	85 143	124 272	0.03

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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)					
30 800	SOFTBANK GROUP CORP	JPY	1 064 038	1 220 195	0.25
5 700	SONY GROUP CORP	JPY	264 553	520 367	0.10
12 495	SOUTHERN CO	USD	559 819	720 532	0.15
6 522	SOUTHWEST AIRLINES CO	USD	323 098	254 330	0.05
3 886	S&P GLOBAL INC	USD	711 265	1 299 831	0.26
828	SPIRAX-SARCO ENGINEERING PLC	GBP	93 203	118 151	0.02
10 727	SSE PLC	GBP	171 995	218 423	0.04
6 769	ST JAMES'S PLACE PLC	GBP	90 767	113 491	0.02
24 162	STANDARD CHARTERED PLC	GBP	192 299	153 787	0.03
2 164	STANLEY BLACK & DECKER INC	USD	295 949	313 464	0.06
11 711	STARBUCKS CORP	USD	680 616	957 045	0.19
4 529	STATE STREET CORP	USD	334 332	344 070	0.07
3 254	STRYKER CORP	USD	492 334	762 946	0.15
7 700	SUBARU CORP	JPY	147 425	112 704	0.02
12 200	SUMITOMO CORP	JPY	162 744	176 732	0.04
5 600	SUMITOMO DAINIPPON PHARMA CO LTD	JPY	107 176	54 673	0.01
8 000	SUMITOMO ELECTRIC INDUSTRIES LTD	JPY	100 332	94 153	0.02
4 300	SUMITOMO METAL MINING CO LTD	JPY	108 272	190 994	0.04
6 800	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	222 482	177 984	0.04
5 600	SUZUKI MOTOR CORP	JPY	257 085	197 958	0.04
676	SVB FINANCIAL GROUP	USD	202 710	364 722	0.07
378	SWISS LIFE HOLDING AG - REG	CHF	124 194	205 572	0.04
3 452	SWISS RE AG	CHF	285 503	294 196	0.06
305	SWISSCOM AG - REG	CHF	132 534	162 971	0.03
563	SYLVAMO CORP	USD	15 031	17 494	0.00
7 174	SYNCHRONY FINANCIAL	USD	201 797	273 240	0.06
1 927	SYNOPSIS INC	USD	400 465	535 947	0.11
4 987	SYSCO CORP	USD	278 124	386 723	0.08
2 602	T ROWE PRICE GROUP INC	USD	241 990	334 887	0.07
5 700	TAIYO YUDEN CO LTD	JPY	75 253	224 714	0.05
6 900	TAKARA HOLDINGS INC	JPY	77 926	60 858	0.01
6 077	TAKEDA PHARMACEUTICAL CO LTD	JPY	158 471	164 462	0.03
4 686	TARGET CORP	USD	370 633	833 442	0.17
40 229	TAYLOR WIMPEY PLC	GBP	82 251	72 207	0.01
15 900	TDK CORP	JPY	329 041	565 379	0.11
4 269	TE CONNECTIVITY LTD	USD	338 404	541 341	0.11
20 700	TERUMO CORP	JPY	524 147	593 488	0.12
78 356	TESCO PLC	GBP	209 558	271 218	0.05
7 511	TESLA INC	USD	4 128 879	5 820 691	1.18
8 197	TEXAS INSTRUMENTS INC	USD	749 774	1 240 570	0.25
3 602	THERMO FISHER SCIENTIFIC INC	USD	767 267	1 744 558	0.35
11 992	TJX COS INC	USD	461 297	705 726	0.14
5 445	T-MOBILE US INC	USD	585 628	597 292	0.12
7 200	TOKAI CARBON CO LTD	JPY	87 304	61 278	0.01

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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)					
3 900	TOKIO MARINE HOLDINGS INC	JPY	164 948	198 189	0.04
5 200	TOKYO ELECTRON LTD	JPY	614 262	2 241 758	0.45
64 625	TOTALENERGIES SE	EUR	2 944 515	2 946 254	0.59
3 300	TOTO LTD	JPY	109 421	123 338	0.02
8 200	TOYO SEIKAN GROUP HOLDINGS LTD	JPY	148 106	97 172	0.02
28 500	TOYOTA MOTOR CORP	JPY	309 974	471 128	0.10
6 800	TOYOTA TSUSHO CORP	JPY	190 085	250 470	0.05
1 810	TRACTOR SUPPLY CO	USD	275 505	328 401	0.07
2 846	TRANE TECHNOLOGIES PLC	USD	82 424	390 033	0.08
654	TRANSDIGM GROUP INC	USD	290 557	388 132	0.08
3 331	TRAVELERS COS INC	USD	384 182	509 585	0.10
5 500	TREND MICRO INC/JAPAN	JPY	275 441	272 099	0.05
14 143	TRUIST FINANCIAL CORP	USD	626 921	783 456	0.16
7 737	TWITTER INC	USD	313 662	244 881	0.05
3 959	TYSON FOODS INC - A	USD	226 594	326 603	0.07
40 813	UBS GROUP AG	CHF	520 895	668 764	0.13
23 463	UNILEVER PLC	GBP	1 148 829	1 050 103	0.21
6 123	UNION PACIFIC CORP	USD	700 826	1 340 769	0.27
4 113	UNITED AIRLINES HOLDINGS INC	USD	232 225	162 587	0.03
6 514	UNITED PARCEL SERVICE INC - B	USD	727 117	1 220 331	0.25
1 050	UNITED RENTALS INC	USD	296 608	300 660	0.06
8 151	UNITED UTILITIES GROUP PLC	GBP	81 719	104 626	0.02
8 486	UNITEDHEALTH GROUP INC	USD	1 783 769	3 595 293	0.73
21 249	UNIVERSAL MUSIC GROUP NV	EUR	332 705	431 992	0.09
15 086	US BANCORP/MN	USD	682 706	759 404	0.15
4 551	VALERO ENERGY CORP	USD	298 338	338 367	0.07
4 699	VENTAS INC	USD	251 543	225 913	0.05
2 624	VERISK ANALYTICS INC - A	USD	265 773	414 299	0.08
37 052	VERIZON COMMUNICATIONS INC	USD	1 577 222	1 770 460	0.36
2 640	VERTEX PHARMACEUTICALS INC	USD	397 089	540 645	0.11
4 688	VF CORP	USD	265 444	242 163	0.05
8 750	VIACOMCBS INC - B	USD	377 996	238 459	0.05
15 630	VIATRIS INC	USD	191 468	153 211	0.03
922	VICTORIA'S SECRET & CO	USD	29 841	44 023	0.01
14 416	VINCI SA	EUR	1 196 452	1 362 600	0.27
15 057	VISA INC	USD	1 741 595	2 897 186	0.58
21 249	VIVENDI SE	EUR	136 376	240 326	0.05
256 806	VODAFONE GROUP PLC	GBP	559 243	403 232	0.08
13 432	VONOVIA SE	EUR	735 124	638 020	0.13
1 680	VULCAN MATERIALS CO	USD	186 022	271 400	0.05
7 375	WALGREENS BOOTS ALLIANCE INC	USD	430 381	302 630	0.06
11 720	WALMART INC	USD	1 362 900	1 410 323	0.28
16 964	WALT DISNEY CO	USD	1 831 169	2 242 232	0.45
5 599	WASTE MANAGEMENT INC	USD	466 935	719 814	0.15

Swiss Life Funds (LUX) Equity 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)					
4 618	WEC ENERGY GROUP INC	USD	335 508	373 650	0.08
2 741	WEIR GROUP PLC	GBP	60 215	51 817	0.01
40 091	WELLS FARGO & CO	USD	1 385 408	1 904 965	0.38
4 727	WELLTOWER INC	USD	300 143	350 527	0.07
3 643	WESTERN DIGITAL CORP	USD	256 681	165 219	0.03
10 062	WEYERHAEUSER CO	USD	284 507	348 300	0.07
1 269	WHIRLPOOL CORP	USD	240 085	227 396	0.05
2 157	WHITBREAD PLC	GBP	87 009	75 344	0.02
15 668	WILLIAMS COS INC	USD	364 565	436 338	0.09
1 520	WILLIS TOWERS WATSON PLC	USD	228 533	300 833	0.06
13 397	WPP PLC	GBP	182 564	169 243	0.03
7 932	XCEL ENERGY INC	USD	339 260	475 482	0.10
5 700	YAMAHA CORP	JPY	214 923	236 170	0.05
6 600	YAMAHA MOTOR CO LTD	JPY	124 503	131 424	0.03
5 900	YAMATO HOLDINGS CO LTD	JPY	141 920	102 526	0.02
6 000	YASKAWA ELECTRIC CORP	JPY	143 915	211 959	0.04
6 300	YOKOGAWA ELECTRIC CORP	JPY	98 467	89 851	0.02
4 346	YUM! BRANDS INC	USD	339 091	474 299	0.10
662	ZEBRA TECHNOLOGIES CORP - A	USD	270 886	243 617	0.05
2 795	ZIMMER BIOMET HOLDINGS INC	USD	299 211	316 503	0.06
4 893	ZOETIS INC	USD	373 974	843 598	0.17
1 796	ZURICH INSURANCE GROUP AG	CHF	473 216	734 818	0.15
10 364	3I GROUP PLC	GBP	119 394	165 346	0.03
5 783	3M CO	USD	1 014 445	765 352	0.15
Total Shares			310 202 698	433 279 036	87.41
Warrants					
730	OCCIDENTAL PETROLEUM CORP / OCCIDENTAL PETROLEUM CORP - 03/08/2027	USD	-	14 792	0.00
Total Warrants			-	14 792	0.00
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			310 202 698	433 293 828	87.41
Investment Funds					
Open-ended Investment Funds					
300 000	LOMBARD ODIER SHORT-TERM MONEY MARKET - IC	USD	2 937 267	2 993 536	0.60
400	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	9 915 062	9 875 836	2.00
Total Open-ended Investment Funds			12 852 329	12 869 372	2.60
Total Investment Funds			12 852 329	12 869 372	2.60
Total Investments			323 055 027	446 163 200	90.01

Swiss Life Funds (LUX) Equity Global Protect

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Technology Hardware and Equipment	11.20	United States of America	57.70
Software and Computer Services	10.63	France	7.20
Pharmaceuticals and Biotechnology	6.43	Japan	5.90
Retailers	5.61	United Kingdom	3.98
Banks	4.21	Germany	3.82
Oil, Gas and Coal	3.62	Switzerland	3.16
Industrial Support Services	3.13	Netherlands	2.74
Investment Banking and Brokerage Services	2.89	Ireland	2.41
Non-life Insurance	2.81	Spain	0.83
Investment Fund	2.60	Italy	0.64
Medical Equipment and Services	2.56	Luxembourg	0.60
Chemicals	2.37	Jersey	0.35
Automobiles and Parts	2.33	Belgium	0.23
Personal Care, Drug and Grocery Stores	2.13	Australia	0.12
Personal Goods	2.04	Curacao	0.12
Telecommunications Service Providers	1.92	Finland	0.12
Travel and Leisure	1.76	Liberia	0.04
Electricity	1.72	Panama	0.03
Industrial Transportation	1.55	Isle of Man	0.02
Beverages	1.54		
Real Estate Investment Trusts	1.50		
Health Care Providers	1.44		
Food Producers	1.42		
Industrial Engineering	1.32		
Electronic and Electrical Equipment	1.31		
Aerospace and Defense	1.29		
Media	1.24		
Construction and Materials	1.23		
General Industrials	1.21		
Finance and Credit Services	0.77		
Tobacco	0.67		
Telecommunications Equipment	0.62		
Gas, Water and Multi-utilities	0.58		
Leisure Goods	0.52		
Life Insurance	0.45		
Industrial Metals and Mining	0.43		
Real Estate Investment and Services	0.27		
Household Goods and Home Construction	0.22		
Waste and Disposal Services	0.15		
Consumer Services	0.11		
Precious Metals and Mining	0.10		
Industrial Materials	0.07		
Alternative Energy	0.04		
	90.01		90.01

Swiss Life Funds (LUX) Equity 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					
23 558	A O SMITH CORP	USD	1 971 098	1 615 608	0.34
40 259	ABBOTT LABORATORIES	USD	5 332 327	4 856 041	1.03
39 842	ABBVIE INC	USD	5 188 624	5 887 452	1.25
14 177	ACCENTURE PLC - A	USD	3 426 690	4 480 216	0.95
51 253	ACTIVISION BLIZZARD INC	USD	3 088 506	4 177 120	0.89
32 558	ADVANCED MICRO DEVICES INC	USD	4 922 831	4 015 704	0.85
3 823	ALPHABET CLASS - A	USD	5 819 859	10 326 458	2.19
3 642	ALPHABET INC	USD	5 639 814	9 825 460	2.09
16 918	ALTRIA GROUP INC	USD	837 272	867 724	0.18
4 037	AMAZON.COM INC	USD	9 244 299	12 398 677	2.62
23 209	AMERICAN EXPRESS CO	USD	3 729 961	4 515 079	0.96
20 828	AMERICAN FINANCIAL GROUP INC/OH	USD	2 835 061	2 819 903	0.60
8 847	ANTHEM INC	USD	3 924 175	3 997 517	0.85
5 298	AON PLC - A	USD	1 524 235	1 547 758	0.33
42 634	APOLLO GLOBAL MANAGEMENT INC	USD	1 954 808	2 782 295	0.59
187 181	APPLE INC	USD	11 481 597	30 907 327	6.55
11 117	APPLIED MATERIALS INC	USD	1 053 406	1 491 901	0.32
63 333	ARCH CAPITAL GROUP LTD	USD	2 943 085	2 983 618	0.63
45 128	ARCHER-DANIELS-MIDLAND CO	USD	2 963 104	3 540 292	0.75
183 988	AT&T INC	USD	4 239 057	4 358 676	0.92
1 564	AUTOZONE INC	USD	2 627 912	2 914 342	0.62
12 547	AVALONBAY COMMUNITIES INC	USD	3 145 784	2 993 589	0.64
14 905	BANK OF AMERICA CORP	USD	701 553	658 801	0.14
23 454	BERKSHIRE HATHAWAY INC - B	USD	7 376 063	7 539 288	1.60
14 537	BLACKSTONE INC - A	USD	1 778 457	1 853 031	0.39
8 930	BROADCOM INC	USD	4 316 047	5 245 839	1.11
23 154	CAMPBELL SOUP CO	USD	1 006 967	1 041 235	0.22
22 064	CAPITAL ONE FINANCIAL CORP	USD	3 470 386	3 381 749	0.72
50 257	CARLYLE GROUP INC	USD	2 967 408	2 355 546	0.50
22 977	CBOE GLOBAL MARKETS INC	USD	2 899 252	2 694 972	0.57
29 605	CBRE GROUP INC	USD	2 842 183	2 867 244	0.61
11 100	CDW CORP/DE	USD	2 132 865	1 914 306	0.41
41 860	CF INDUSTRIES HOLDINGS INC	USD	2 842 294	3 398 613	0.72
43 028	CHEVRON CORP	USD	4 969 659	6 196 032	1.31
18 611	CHUBB LTD	USD	3 580 157	3 789 944	0.80
24 592	CINCINNATI FINANCIAL CORP	USD	2 928 055	3 019 652	0.64
90 590	CISCO SYSTEMS INC/DELAWARE	USD	5 155 812	5 052 204	1.07
11 843	COINBASE GLOBAL INC - A	USD	2 779 552	2 259 289	0.48
47 505	CONOCOPHILLIPS	USD	3 589 289	4 506 324	0.96
3 003	COSTCO WHOLESALE CORP	USD	1 372 491	1 559 308	0.33
9 415	CVS HEALTH CORP	USD	801 282	975 865	0.21
51 278	DEVON ENERGY CORP	USD	2 093 735	3 053 605	0.65
23 818	DIAMONDBACK ENERGY INC	USD	2 967 008	3 289 266	0.70
16 633	DOVER CORP	USD	2 917 595	2 609 052	0.55

Swiss Life Funds (LUX) Equity 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)					
54 372	DOW INC	USD	3 304 488	3 205 773	0.68
33 276	EOG RESOURCES INC	USD	2 152 767	3 824 078	0.81
7 443	EVEREST RE GROUP LTD	USD	2 106 518	2 219 651	0.47
43 907	EVERGY INC	USD	2 952 512	2 740 236	0.58
21 880	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	2 796 268	2 261 517	0.48
14 500	EXTRA SPACE STORAGE INC	USD	2 504 547	2 728 175	0.58
52 546	FIDELITY NATIONAL FINANCIAL INC - A	USD	2 166 974	2 503 291	0.53
7 565	FIRSTENERGY CORP	USD	282 401	316 595	0.07
155 321	FORD MOTOR CO	USD	3 364 218	2 727 437	0.58
9 952	FORTINET INC	USD	1 849 899	3 428 663	0.73
57 129	FOX CORP	USD	2 193 551	2 389 706	0.51
9 408	GARTNER INC	USD	1 817 332	2 638 191	0.56
15 783	GENERAL DYNAMICS CORP	USD	3 083 673	3 700 324	0.79
21 297	GENUINE PARTS CO	USD	2 912 152	2 601 642	0.55
52 235	GILEAD SCIENCES INC	USD	3 496 566	3 154 994	0.67
15 751	HERSHEY CO	USD	2 761 933	3 185 797	0.68
18 705	HOME DEPOT INC	USD	5 441 630	5 907 600	1.25
39 347	INCYTE CORP	USD	2 896 726	2 687 400	0.57
30 860	INTERNATIONAL BUSINESS MACHINES CORP	USD	4 122 587	3 780 659	0.80
7 422	INTUIT INC	USD	3 786 849	3 520 774	0.75
5 727	IRON MOUNTAIN INC	USD	212 446	281 654	0.06
9 635	JOHNSON & JOHNSON	USD	1 569 790	1 585 632	0.34
12 770	JPMORGAN CHASE & CO	USD	1 913 189	1 810 786	0.38
2 050	KLA CORP	USD	665 672	714 425	0.15
49 068	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	USD	2 727 989	2 673 225	0.57
43 580	LIBERTY GLOBAL PLC - C	USD	1 243 329	1 127 415	0.24
50 377	LKQ CORP	USD	3 003 981	2 365 200	0.50
18 136	LOWE'S COS INC	USD	4 105 686	4 009 144	0.85
8 705	LYONDELLBASELL INDUSTRIES NV - A	USD	869 542	846 387	0.18
2 343	MARKEL CORP	USD	2 960 099	2 912 138	0.62
22 058	MARSH & MCLENNAN COS INC	USD	3 756 176	3 428 034	0.73
458	MASTERCARD INC	USD	168 228	165 256	0.04
18 596	MERCK & CO INC	USD	1 509 995	1 424 082	0.30
22 612	META PLATFORMS INC	USD	6 547 907	4 771 810	1.01
86 586	MICROSOFT CORP	USD	12 199 547	25 871 031	5.48
3 803	MODERNA INC	USD	1 028 206	584 141	0.12
4 991	MOTOROLA SOLUTIONS INC	USD	1 310 786	1 100 166	0.23
28 738	NETAPP INC	USD	2 380 247	2 252 484	0.48
1 191	NOVAVAX INC	USD	155 032	99 294	0.02
69 213	NRG ENERGY INC	USD	2 860 573	2 619 020	0.56
13 633	NUCOR CORP	USD	1 267 543	1 794 375	0.38
37 243	NVIDIA CORP	USD	9 598 455	9 081 706	1.93
218	NVR INC	USD	1 287 807	1 080 940	0.23
37 894	OMNICOM GROUP INC	USD	2 828 058	3 178 928	0.67

Swiss Life Funds (LUX) Equity 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)					
45 262	ON SEMICONDUCTOR CORP	USD	1 964 932	2 833 854	0.60
4 727	O'REILLY AUTOMOTIVE INC	USD	2 835 420	3 068 957	0.65
24 972	PAYCHEX INC - AK9420	USD	3 142 726	2 973 166	0.63
8 306	PEPSICO INC	USD	1 428 270	1 360 024	0.29
12 861	PERKINELMER INC	USD	1 685 440	2 309 964	0.49
111 759	PFIZER INC	USD	5 167 535	5 245 967	1.11
25 703	PHILIP MORRIS INTERNATIONAL INC	USD	2 607 312	2 597 802	0.55
22 724	PINTEREST INC - A	USD	976 886	607 867	0.13
5 464	PROCTER & GAMBLE CO	USD	822 641	851 783	0.18
9 157	PUBLIC STORAGE	USD	2 815 637	3 250 918	0.69
27 005	QUALCOMM INC	USD	3 873 984	4 644 590	0.99
18 887	QUEST DIAGNOSTICS INC	USD	2 791 151	2 479 296	0.53
14 591	RAYMOND JAMES FINANCIAL INC	USD	1 598 736	1 599 903	0.34
5 573	REGENERON PHARMACEUTICALS INC	USD	3 439 507	3 446 120	0.73
25 767	ROBERT HALF INTERNATIONAL INC	USD	2 258 226	3 099 512	0.66
91 078	SCHLUMBERGER NV	USD	3 319 793	3 573 901	0.76
26 375	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	2 676 902	2 720 845	0.58
20 503	SIMON PROPERTY GROUP INC	USD	2 980 058	2 820 393	0.60
11 888	SNAP-ON INC	USD	2 678 571	2 498 620	0.53
38 186	SYNCHRONY FINANCIAL	USD	1 501 120	1 633 597	0.35
17 154	TARGET CORP	USD	2 445 891	3 426 855	0.73
6 050	TESLA INC	USD	4 248 000	5 266 102	1.12
8 551	THERMO FISHER SCIENTIFIC INC	USD	3 818 723	4 651 744	0.99
49 940	TJX COS INC	USD	3 666 095	3 301 034	0.70
12 718	TRACTOR SUPPLY CO	USD	2 483 907	2 591 801	0.55
33 591	TYSON FOODS INC - A	USD	2 717 100	3 112 542	0.66
62 359	UGI CORP	USD	2 822 368	2 397 080	0.51
7 650	ULTA BEAUTY INC	USD	2 629 104	2 864 925	0.61
2 812	UNION PACIFIC CORP	USD	694 564	691 611	0.15
21 032	UNITED PARCEL SERVICE INC - B	USD	3 377 327	4 425 553	0.94
16 092	UNITEDHEALTH GROUP INC	USD	5 124 598	7 657 700	1.63
19 536	UPSTART HOLDINGS INC	USD	2 313 258	3 086 493	0.66
97 602	VERIZON COMMUNICATIONS INC	USD	5 507 704	5 238 299	1.11
11 769	VICI PROPERTIES INC	USD	339 065	329 061	0.07
2 810	VISA INC	USD	602 552	607 297	0.13
7 109	WASTE MANAGEMENT INC	USD	1 133 388	1 026 540	0.22
3 535	WATERS CORP	USD	1 316 278	1 119 641	0.24
24 344	WEYERHAEUSER CO	USD	960 858	946 495	0.20
2 386	WW GRAINGER INC	USD	1 215 524	1 138 265	0.24
16 850	ZOETIS INC	USD	3 848 829	3 263 003	0.69
17 930	ZOOM VIDEO COMMUNICATIONS INC	USD	3 287 935	2 377 518	0.50

Swiss Life Funds (LUX) Equity 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)					
4 123	3M CO	USD	739 749	612 884	0.13
Total Shares			381 403 153	441 613 220	93.72
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			381 403 153	441 613 220	93.72
Total Investments			381 403 153	441 613 220	93.72

Swiss Life Funds (LUX) Equity USA

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Technology Hardware and Equipment	14.55	United States of America	88.78
Software and Computer Services	14.09	Ireland	1.86
Retailers	9.16	Bermuda	1.10
Pharmaceuticals and Biotechnology	5.81	Switzerland	0.80
Non-life Insurance	5.54	Curacao	0.76
Oil, Gas and Coal	5.19	United Kingdom	0.24
Industrial Support Services	4.23	Netherlands	0.18
Investment Banking and Brokerage Services	3.88		
Health Care Providers	3.00		93.72
Telecommunications Service Providers	2.78		
Real Estate Investment Trusts	2.76		
Automobiles and Parts	2.20		
Industrial Transportation	2.12		
Food Producers	1.63		
Telecommunications Equipment	1.31		
Medical Equipment and Services	1.27		
Finance and Credit Services	1.25		
Electricity	1.20		
Media	1.18		
Industrial Engineering	1.08		
Personal Care, Drug and Grocery Stores	1.06		
Chemicals	0.90		
Leisure Goods	0.89		
General Industrials	0.83		
Aerospace and Defense	0.79		
Tobacco	0.74		
Real Estate Investment and Services	0.68		
Life Insurance	0.62		
Construction and Materials	0.57		
Banks	0.52		
Gas, Water and Multi-utilities	0.51		
Electronic and Electrical Equipment	0.49		
Industrial Metals and Mining	0.38		
Beverages	0.29		
Waste and Disposal Services	0.22		
	93.72		

Swiss Life Funds (LUX) Fixed Income Alpha Select

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	ADLER GROUP SA 1.875% 14/01/2026	EUR	490 938	414 375	0.38
350 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 3.3% 30/01/2032	USD	299 402	295 891	0.27
200 000	AIA GROUP LTD FRN 09/09/2033	EUR	199 960	184 938	0.17
400 000	AIR FRANCE-KLM 3.875% 01/07/2026	EUR	397 776	380 481	0.34
600 000	ALLIANZ SE - REGS - FRN PERPETUAL	USD	506 214	460 358	0.42
500 000	ALSTOM SA 0.5% 27/07/2030	EUR	496 240	457 590	0.41
500 000	ALTRIA GROUP INC 3.4% 04/02/2041	USD	411 384	367 962	0.33
500 000	AMAG LEASING AG 0.25% 27/10/2023	CHF	461 648	482 503	0.44
1 050 000	AMGEN INC 1.65% 15/08/2028	USD	886 121	875 318	0.79
400 000	AMGEN INC 2.3% 25/02/2031	USD	360 699	335 912	0.30
400 000	ANALOG DEVICES INC 3.5% 05/12/2026	USD	378 108	375 659	0.34
400 000	APTIV PLC / APTIV CORP 2.396% 18/02/2025	USD	350 002	355 791	0.32
1 000 000	ASTM SPA 1.5% 25/01/2030	EUR	986 720	918 232	0.83
870 000	AUTOSTRADE PER L'ITALIA SPA 2% 15/01/2030	EUR	922 200	802 878	0.73
700 000	A2A SPA 0.625% 28/10/2032	EUR	696 297	618 275	0.56
300 000	BAIDU INC 1.72% 09/04/2026	USD	254 421	256 402	0.23
800 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 18/09/2025	USD	669 316	675 378	0.61
1 000 000	BANK OF AMERICA CORP FRN 04/02/2028	USD	888 968	875 783	0.79
1 000 000	BANK OF AMERICA CORP FRN 22/04/2032	USD	834 759	856 029	0.78
615 000	BANK OF AMERICA CORP FRN 24/10/2026	USD	524 744	517 116	0.47
700 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 03/11/2028	EUR	697 025	659 813	0.60
400 000	BARCLAYS PLC FRN 10/03/2032	USD	331 277	331 656	0.30
400 000	BAT CAPITAL CORP 4.54% 15/08/2047	USD	368 422	325 722	0.30
500 000	BAT INTERNATIONAL FINANCE PLC 2.25% 26/06/2028	GBP	559 847	547 939	0.50
300 000	BECTON DICKINSON AND CO 0.034% 13/08/2025	EUR	300 000	292 128	0.26
300 000	BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	EUR	300 000	281 352	0.25
200 000	BELLIS ACQUISITION CO PLC - REGS - 3.25% 16/02/2026	GBP	228 271	217 100	0.20
400 000	BERKSHIRE HATHAWAY ENERGY CO 2.85% 15/05/2051	USD	337 622	302 479	0.27
350 000	BIOGEN INC 2.25% 01/05/2030	USD	311 577	284 674	0.26
300 000	BLACKSTONE HOLDINGS FINANCE CO LLC - 144A - 2.5% 10/01/2030	USD	270 196	257 799	0.23
800 000	BLACKSTONE PRIVATE CREDIT FUND 2.625% 15/12/2026	USD	671 251	659 238	0.60
400 000	BMW FINANCE NV 0.5% 22/02/2025	EUR	398 828	400 292	0.36
500 000	BNP PARIBAS SA - REGS - FRN PERPETUAL	USD	414 147	407 443	0.37
600 000	BNP PARIBAS SA FRN 19/04/2028	USD	503 884	504 257	0.46
250 000	BOEING CO 2.75% 01/02/2026	USD	214 283	222 469	0.20
500 000	BP CAPITAL MARKETS PLC FRN PERPETUAL (ISIN XS2193661324)	EUR	500 000	495 380	0.45
250 000	BPCE SA - REGS - FRN 20/01/2032	USD	205 617	200 924	0.18
500 000	BPCE SA FRN 30/11/2032	GBP	593 053	567 399	0.51
600 000	BRISTOL-MYERS SQUIBB CO 3.55% 15/03/2042	USD	526 525	542 089	0.49
300 000.103606	BRITISH AIRWAYS 2020-1 CLASS A PASS THROUGH TRUST - REGS - 4.25% 15/11/2032	USD	139 118	155 306	0.14
800 000	BRITISH AMERICAN TOBACCO PLC FRN PERPETUAL (ISIN XS2391779134)	EUR	795 296	723 672	0.66
800 000	BRITISH AMERICAN TOBACCO PLC FRN PERPETUAL (ISIN XS2391790610)	EUR	793 232	683 328	0.62

Swiss Life Funds (LUX) Fixed Income Alpha Select

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)					
300 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	298 515	274 338	0.25
600 000	CAPITAL ONE FINANCIAL CORP FRN 29/07/2032	USD	507 378	478 916	0.43
300 000	CARREFOUR BANQUE SA 0.107% 14/06/2025	EUR	300 000	290 778	0.26
600 000	CBOE GLOBAL MARKETS INC 1.625% 15/12/2030	USD	493 622	480 908	0.44
500 000	CECONOMY AG 1.75% 24/06/2026	EUR	497 045	472 500	0.43
500 000	CELLNEX FINANCE CO SA 1% 15/09/2027	EUR	494 475	456 677	0.41
600 000	CELLNEX FINANCE CO SA 1.5% 08/06/2028	EUR	597 510	547 865	0.50
1 200 000	CITIGROUP INC FRN 25/01/2026	USD	1 057 921	1 050 801	0.95
300 000	COMCAST CORP 0.25% 20/05/2027	EUR	300 465	287 778	0.26
300 000	COMISION FEDERAL DE ELECTRICIDAD - REGS - 3.348% 09/02/2031	USD	249 408	236 624	0.21
200 000	COMMUNITY PRESERVATION CORP 2.867% 01/02/2030	USD	176 690	179 503	0.16
400 000	CONTINENTAL RESOURCES INC/OK 2.268% 15/11/2026	USD	345 289	340 064	0.31
500 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 3.7% 30/01/2050	USD	419 709	394 551	0.36
300 000	COUNTRY GARDEN HOLDINGS CO LTD 2.7% 12/07/2026	USD	244 232	179 428	0.16
500 000	CREDIT AGRICOLE SA 0.375% 20/04/2028	EUR	496 325	466 745	0.42
700 000	CREDIT SUISSE AG/NEW YORK NY 1.25% 07/08/2026	USD	587 814	585 689	0.53
500 000	CREDIT SUISSE GROUP AG FRN 02/02/2027	USD	410 965	412 807	0.37
329 000	CUMMINS INC 1.5% 01/09/2030	USD	276 545	262 433	0.24
1 000 000	CZECH GAS NETWORKS INVESTMENTS SARL 0.45% 08/09/2029	EUR	999 450	891 520	0.81
400 000	DELL BANK INTERNATIONAL DAC 0.5% 27/10/2026	EUR	399 192	387 120	0.35
1 000 000	DEUTSCHE BAHN FINANCE GMBH FRN PERPETUAL	EUR	1 008 650	959 080	0.87
500 000	DEUTSCHE BANK AG FRN 17/02/2032	EUR	499 210	455 850	0.41
2 000 000	DEUTSCHE BANK AG/NEW YORK NY FRN 07/01/2033	USD	1 768 426	1 649 037	1.50
400 000	DEUTSCHE BANK AG/NEW YORK NY FRN 24/11/2026	USD	336 828	342 518	0.31
300 000	DEUTSCHE BOERSE AG FRN 23/06/2048	EUR	297 816	292 410	0.26
600 000	DIGITAL INTREPID HOLDING BV 1.375% 18/07/2032	EUR	594 336	540 690	0.49
800 000	DR HORTON INC 1.4% 15/10/2027	USD	679 997	659 672	0.60
500 000	DUFRY ONE BV 3.375% 15/04/2028	EUR	500 000	464 035	0.42
400 000	DUFRY ONE BV 3.625% 15/04/2026	CHF	362 417	377 361	0.34
480 000	DUKE ENERGY CORP 2.55% 15/06/2031	USD	393 342	400 047	0.36
600 000	ECOPETROL SA 4.625% 02/11/2031	USD	513 853	477 746	0.43
500 000	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082 (ISIN PTEDPXOM0021)	EUR	497 405	446 230	0.40
700 000	EDP FINANCE BV 1.71% 24/01/2028	USD	592 606	574 116	0.52
226 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	186 305	183 611	0.17
600 000	ELECTRONIC ARTS INC 2.95% 15/02/2051	USD	493 322	457 399	0.41
400 000	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 0.875% 17/05/2033	EUR	393 568	377 052	0.34
200 000	EMPRESA NACIONAL DE TELECOMUNICACIONES SA - REGS - 3.05% 14/09/2032	USD	169 210	163 107	0.15
1 600 000	ENBRIDGE INC 2.15% 16/02/2024	USD	1 407 701	1 426 737	1.30
500 000	ENBW ENERGIE BADEN-WUERTEMBERG AG FRN 31/08/2081	EUR	500 000	446 993	0.41
500 000	ENEL FINANCE INTERNATIONAL NV - REGS - 1.875% 12/07/2028	USD	422 035	412 754	0.37
800 000	ENEL FINANCE INTERNATIONAL NV 0.375% 28/05/2029	EUR	799 216	738 656	0.67
600 000	ENEL FINANCE INTERNATIONAL NV 0.875% 28/09/2034	EUR	597 072	528 084	0.48
500 000	ENEL FINANCE INTERNATIONAL NV 1% 20/10/2027	GBP	551 484	560 065	0.51

Swiss Life Funds (LUX) Fixed Income Alpha Select

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)					
300 000	ESSITY AB 0.25% 08/02/2031	EUR	298 848	266 310	0.24
200 000	EUROCLEAR INVESTMENTS SA FRN 16/06/2051	EUR	200 000	176 046	0.16
300 000	EXPORT-IMPORT BANK OF KOREA 2.5% 29/06/2041	USD	250 155	252 796	0.23
250 000	FCA CAPITAL SUISSE SA 0.1% 23/10/2023	CHF	229 836	242 096	0.22
400 000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.15% 01/03/2026	USD	328 467	335 965	0.30
200 000	FRESNILLO PLC 4.25% 02/10/2050	USD	167 087	161 225	0.15
200 000	GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.625% 31/03/2036	USD	169 019	160 620	0.15
300 000	GALAXY PIPELINE ASSETS BIDCO LTD 2.16% 31/03/2034	USD	247 985	248 269	0.22
500 000	GAZPROM PJSC VIA GAZ CAPITAL SA 1.45% 06/03/2023	CHF	482 229	492 290	0.45
500 000	GLENCORE CAPITAL FINANCE DAC 0.75% 01/03/2029	EUR	497 225	460 750	0.42
650 000	GLENCORE FUNDING LLC 2.625% 23/09/2031	USD	548 714	528 953	0.48
1 000 000	GLOBAL ATLANTIC FIN CO 3.125% 15/06/2031	USD	823 234	828 036	0.75
500 000	GOLDMAN SACHS GROUP INC FRN 24/02/2028 (ISIN US38141GZK39)	USD	440 723	438 893	0.40
400 000	GOLDMAN SACHS GROUP INC FRN 24/02/2028 (ISIN US38141GZL12)	USD	352 578	355 538	0.32
300 000	GOLDMAN SACHS GROUP INC FRN 24/02/2033	USD	264 434	262 687	0.24
300 000	GTC AURORA LUXEMBOURG SA 2.25% 23/06/2026	EUR	298 251	275 865	0.25
500 000	HEIMSTADEN BOSTAD AB FRN PERPETUAL	EUR	496 385	426 410	0.39
1 000 000	HEIMSTADEN BOSTAD TREASURY BV 0.75% 06/09/2029	EUR	989 460	878 010	0.80
300 000	HEWLETT PACKARD ENTERPRISE CO 1.75% 01/04/2026	USD	259 349	257 604	0.23
600 000	HOCHTIEF AG 0.625% 26/04/2029	EUR	593 274	543 048	0.49
600 000	HOLCIM FINANCE LUXEMBOURG SA 0.5% 03/09/2030	EUR	594 552	535 614	0.49
1 000 000	HOLDING D'INFRASTRUCTURES DES METIERS DE L'ENVIRONNEMENT 0.625% 16/09/2028	EUR	997 680	932 530	0.85
300 000	HOWOGE WOHNUNGS-BAUGESELLSCHAFT MBH 0.625% 01/11/2028	EUR	299 487	286 119	0.26
300 000	HSBC HOLDINGS PLC FRN 17/08/2029	USD	255 984	249 484	0.23
400 000	HSBC HOLDINGS PLC FRN 24/09/2029	EUR	400 000	374 604	0.34
400 000	IBERDROLA FINANZAS SA FRN PERPETUAL	EUR	400 000	366 000	0.33
300 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL (ISIN XS2295335413)	EUR	300 000	281 061	0.25
400 000	IMPERIAL BRANDS FINANCE NETHERLANDS BV 1.75% 18/03/2033	EUR	396 496	358 231	0.32
1 000 000	INDOFOOD CBP SUKSES MAKMUR TBK PT 3.541% 27/04/2032	USD	858 553	827 778	0.75
500 000	ING GROEP NV FRN 16/02/2031	EUR	497 380	500 365	0.45
800 000	INTESA SANPAOLO SPA 3.875% 14/07/2027	USD	726 734	730 085	0.66
700 000	INVESTEC BANK PLC FRN 17/02/2027	EUR	698 418	669 333	0.61
200 000	ISRAEL ELECTRIC CORP LTD 3.75% 22/02/2032	USD	175 558	176 198	0.16
1 000 000	JPMORGAN CHASE & CO FRN 24/02/2028	USD	879 933	895 881	0.81
500 000	JT INTERNATIONAL FINANCIAL SERVICES BV FRN 07/04/2081	EUR	500 000	488 055	0.44
800 000	JT INTERNATIONAL FINANCIAL SERVICES BV FRN 07/10/2083	EUR	797 998	785 752	0.71
300 000	JUNIPER NETWORKS INC 2% 10/12/2030	USD	246 244	238 539	0.22
1 400 000	KAZAKHSTAN TEMIR ZHOLY NATIONAL CO JSC 3.638% 20/06/2022	CHF	1 368 294	1 249 938	1.13
300 000	KKR GROUP FINANCE CO VI LLC 3.75% 01/07/2029 (ISIN US48252AAA97)	USD	293 186	283 040	0.26
200 000	KKR GROUP FINANCE CO X LLC - 144A - 3.25% 15/12/2051	USD	175 888	155 653	0.14
300 000	LAM RESEARCH CORP 1.9% 15/06/2030	USD	272 994	249 706	0.23
900 000	LEASEPLAN CORP NV 0.25% 07/09/2026	EUR	897 057	857 043	0.78
200 000	LEASEPLAN CORP NV 2.875% 24/10/2024	USD	179 514	178 679	0.16

Swiss Life Funds (LUX) Fixed Income Alpha Select

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	LOGICOR FINANCING SARL 1.625% 17/01/2030	EUR	991 330	949 820	0.86
300 000	LOUIS DREYFUS CO FINANCE BV 1.625% 28/04/2028	EUR	299 469	283 044	0.26
400 000	LOUIS DREYFUS CO FINANCE BV 2.375% 27/11/2025	EUR	400 000	409 356	0.37
300 000	LSEG NETHERLANDS BV 0.25% 06/04/2028	EUR	299 067	285 696	0.26
700 000	LUMINOR BANK AS/ESTONIA FRN 23/09/2026	EUR	700 000	683 704	0.62
600 000	MACQUARIE GROUP LTD FRN 23/09/2027	USD	494 784	504 391	0.46
300 000	MAHLE GMBH 2.375% 14/05/2028	EUR	300 000	267 780	0.24
500 000	MASCO CORP 1.5% 15/02/2028	USD	413 468	408 770	0.37
400 000	MBANK SA FRN 21/09/2027	EUR	400 000	369 076	0.33
500 000	MERCK & CO INC 2.15% 10/12/2031	USD	443 647	424 034	0.38
400 000	MERCK & CO INC 2.75% 10/12/2051	USD	354 783	317 293	0.29
240 000	MORGAN STANLEY FRN 04/05/2027	USD	199 676	203 358	0.18
1 000 000	MORGAN STANLEY FRN 21/07/2032	USD	846 131	820 958	0.74
400 000	NASDAQ INC 0.9% 30/07/2033	EUR	399 956	356 096	0.32
300 000	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	299 232	282 033	0.26
600 000	NATIONWIDE BUILDING SOCIETY FRN 16/02/2028	USD	525 003	531 437	0.48
300 000	NOMURA HOLDINGS INC 1.653% 14/07/2026	USD	253 593	253 101	0.23
400 000	NTT FINANCE CORP 0.399% 13/12/2028	EUR	400 000	383 054	0.35
800 000	NTT FINANCE CORP 1.591% 03/04/2028	USD	659 930	668 255	0.61
200 000	NYKREDIT REALKREDIT AS 0.75% 20/01/2027	EUR	200 941	194 602	0.18
350 000	OOREDOO INTERNATIONAL FINANCE LTD - REGS - 2.625% 08/04/2031	USD	294 586	298 522	0.27
700 000	OP CORPORATE BANK PLC 0.25% 24/03/2026	EUR	698 194	676 410	0.61
400 000	OP CORPORATE BANK PLC 0.375% 08/12/2028	EUR	399 144	371 968	0.34
500 000	ORACLE CORP 2.3% 25/03/2028	USD	417 964	424 483	0.38
400 000	PHILIP MORRIS INTERNATIONAL INC 0.125% 03/08/2026	EUR	389 880	379 576	0.34
500 000	PHILIP MORRIS INTERNATIONAL INC 1.75% 01/11/2030	USD	424 585	402 275	0.36
400 000	PHILLIPS 66 3.3% 15/03/2052	USD	344 708	316 870	0.29
600 000	PHOSAGRO OAO VIA PHOSAGRO BOND FUNDING DAC - REGS - 2.6% 16/09/2028	USD	507 722	240 385	0.22
300 000	POSTE ITALIANE SPA FRN PERPETUAL	EUR	300 000	258 411	0.23
500 000	PROLOGIS EURO FINANCE LLC 0.5% 16/02/2032	EUR	498 030	439 950	0.40
600 000	PROSUS NV - REGS - 1.288% 13/07/2029	EUR	600 000	531 402	0.48
600 000	PROSUS NV 3.061% 13/07/2031	USD	508 496	447 356	0.41
800 000	PROSUS NV 3.257% 19/01/2027	USD	705 436	681 603	0.62
600 000	PRUDENTIAL FINANCIAL INC FRN 01/03/2052	USD	529 825	538 809	0.49
650 000	QATAR PETROLEUM - REGS - 2.25% 12/07/2031	USD	542 281	545 556	0.49
700 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 17/06/2033	EUR	696 297	539 192	0.49
300 000	RCI BANQUE SA 0.5% 14/07/2025	EUR	298 800	294 129	0.27
200 000	REGENERON PHARMACEUTICALS INC 1.75% 15/09/2030	USD	166 588	158 723	0.14
650 000	RELIANCE INDUSTRIES LTD 3.625% 12/01/2052	USD	565 411	519 132	0.47
500 000	RELX CAPITAL INC 3% 22/05/2030	USD	467 569	443 861	0.40
300 000	REN FINANCE BV 0.5% 16/04/2029	EUR	299 883	283 898	0.26
290 000	ROPER TECHNOLOGIES INC 1.4% 15/09/2027	USD	248 052	240 926	0.22
500 000	ROYALTY PHARMA PLC 1.75% 02/09/2027	USD	423 572	416 676	0.38

Swiss Life Funds (LUX) Fixed Income Alpha Select

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	RUSSIAN RAILWAYS VIA RZD CAPITAL PLC FRN PERPETUAL	CHF	558 531	292 538	0.27
700 000	RWE AG 1% 26/11/2033	EUR	693 966	650 479	0.59
500 000	SANTANDER HOLDINGS USA INC FRN 06/01/2028	USD	442 791	431 014	0.39
600 000	SBB TREASURY OYJ 1.125% 26/11/2029	EUR	591 702	511 710	0.46
800 000	SEASPAN CORP - 144A - 5.5% 01/08/2029	USD	697 496	678 419	0.61
400 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.7% 11/03/2028	USD	331 039	337 792	0.31
500 000	SMURFIT KAPPA TREASURY ULC 0.5% 22/09/2029	EUR	499 255	463 048	0.42
400 000	SNAM SPA 0.75% 20/06/2029	EUR	397 740	382 232	0.35
500 000	SOCIETE GENERALE SA - REGS - FRN 14/12/2026	USD	412 082	416 382	0.38
400 000	SOCIETE GENERALE SA FRN 09/06/2027	USD	327 694	333 266	0.30
800 000	SOFTBANK GROUP CORP 4% 06/07/2026	USD	674 593	658 091	0.60
700 000	SOUTHERN CALIFORNIA EDISON CO 0.975% 01/08/2024	USD	591 238	606 324	0.55
1 300 000	SOUTHERN CO FRN 15/09/2081	EUR	1 300 000	1 167 465	1.06
200 000	ST ENGINEERING RHQ LTD 1.5% 29/04/2025	USD	184 290	174 012	0.16
400 000	STANLEY BLACK & DECKER INC 3% 15/05/2032	USD	352 234	357 963	0.32
1 000 000	SYNGENTA FINANCE AG 0.125% 09/12/2022	CHF	908 551	969 217	0.88
1 000 000	TANNER SERVICIOS FINANCIEROS SA 1.15% 26/04/2024	CHF	922 424	952 196	0.86
400 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	396 296	348 088	0.32
800 000	TELEFONICA MOVILES CHILE SA - REGS - 3.537% 18/11/2031	USD	694 535	662 970	0.60
300 000	TELIA CO AB 0.125% 27/11/2030	EUR	297 864	270 456	0.25
200 000	TENCENT HOLDINGS LTD 2.88% 22/04/2031	USD	167 069	171 464	0.16
500 000	TENCENT HOLDINGS LTD 3.84% 22/04/2051	USD	417 565	408 730	0.37
400 000	TERNA - RETE ELETTRICA NAZIONALE FRN PERPETUAL	EUR	398 344	383 320	0.35
500 000	THERMO FISHER SCIENTIFIC FINANCE I BV 2% 18/10/2051	EUR	496 655	449 935	0.41
700 000	TOTAL SE FRN PERPETUAL (ISIN XS2290960876)	EUR	700 000	611 597	0.55
450 000	TRAFIGURA FUNDING SA 5.875% 23/09/2025	USD	380 437	398 542	0.36
200 000	TSMC ARIZONA CORP 3.125% 25/10/2041	USD	169 818	168 519	0.15
1 400 000	UBS GROUP AG FRN PERPETUAL	CHF	1 348 228	1 286 064	1.17
500 000	UNITED OVERSEAS BANK LTD - REGS - FRN 14/10/2031	USD	418 281	428 726	0.39
588 000	VERIZON COMMUNICATIONS INC 2.1% 22/03/2028	USD	491 397	506 126	0.46
500 000	VERIZON COMMUNICATIONS INC 3.4% 22/03/2041	USD	417 800	427 902	0.39
400 000	VESTEDA FINANCE BV 0.75% 18/10/2031	EUR	394 436	365 662	0.33
600 000	VITERRA FINANCE BV 0.375% 24/09/2025	EUR	598 644	581 184	0.53
600 000	VITERRA FINANCE BV 1% 24/09/2028	EUR	596 382	557 226	0.50
318 000	VMWARE INC 2.2% 15/08/2031	USD	269 818	259 299	0.23
400 000	VONOVIA SE 0.25% 01/09/2028	EUR	396 800	368 584	0.33
800 000	WESTERN DIGITAL CORP 3.1% 01/02/2032	USD	709 352	662 165	0.60
400 000	WESTPAC SECURITIES NZ LTD/LONDON 0.427% 14/12/2026	EUR	400 000	384 516	0.35
200 000	WIZZ AIR FINANCE CO BV 1% 19/01/2026	EUR	199 524	194 230	0.18
300 000	WPC EUROBOND BV 0.95% 01/06/2030	EUR	298 005	266 679	0.24
400 000	ZF FINANCE GMBH 2.25% 03/05/2028	EUR	397 048	365 000	0.33
Total Bonds			103 489 897	98 395 827	89.17

Swiss Life Funds (LUX) Fixed Income Alpha Select

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					
400 000	AFRICAN EXPORT-IMPORT BANK - REGS - 3.798% 17/05/2031	USD	328 947	346 296	0.31
205 000	AFRICAN EXPORT-IMPORT BANK 5.25% 11/10/2023	USD	199 771	188 860	0.17
1 000 000	CHILE GOVERNMENT INTERNATIONAL BOND 0.1% 26/01/2027	EUR	989 320	926 600	0.84
700 000	CORP ANDINA DE FOMENTO 1.25% 26/10/2024	USD	599 134	608 455	0.55
2 900 000	EUROPEAN INVESTMENT BANK 2.75% 25/08/2026	PLN	708 661	577 210	0.52
400 000	INDONESIA GOVERNMENT INTERNATIONAL BOND 1% 28/07/2029	EUR	397 924	364 816	0.33
10 000 000	ISRAEL GOVERNMENT BOND - FIXED 0% 31/03/2030	ILS	2 593 861	2 646 133	2.39
800 000	JAPAN FINANCE ORGANIZATION FOR MUNICIPALITIES 0.1% 03/09/2031	EUR	798 408	735 848	0.67
1 000 000	KREDITANSTALT FUER WIEDERAUFBAU FRN 30/04/2027	EUR	1 003 990	989 230	0.90
1 400 000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.5% 12/02/2034	USD	1 231 164	1 167 677	1.06
400 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3% 15/01/2034	USD	339 708	328 675	0.30
400 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 2% 14/04/2033	EUR	395 628	306 868	0.28
930 000	SPAIN GOVERNMENT BOND 0.7% 30/04/2032	EUR	925 145	893 088	0.81
500 000	SPAIN GOVERNMENT BOND 1.9% 31/10/2052	EUR	499 670	502 380	0.46
250 000	UAE INTERNATIONAL GOVERNMENT BOND - REGS - 2% 19/10/2031	USD	212 129	212 384	0.19
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			11 223 460	10 794 520	9.78
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			114 713 357	109 190 347	98.95
Total Investments			114 713 357	109 190 347	98.95

Swiss Life Funds (LUX) Fixed Income Alpha Select

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	29.49	United States of America	28.53
Banks	20.41	Netherlands	13.24
Governments	9.78	France	6.16
Industrial Transportation	4.25	Germany	5.94
Oil, Gas and Coal	4.25	United Kingdom	5.66
Electricity	3.97	Luxembourg	4.52
Software and Computer Services	3.79	Italy	4.03
Pharmaceuticals and Biotechnology	3.04	Spain	3.12
Tobacco	2.32	Switzerland	3.07
Telecommunications Service Providers	2.16	Chile	2.81
Real Estate Investment and Services	1.85	Israel	2.56
Technology Hardware and Equipment	1.66	Japan	2.45
Construction and Materials	1.46	Ireland	1.94
Non-life Insurance	1.42	Finland	1.41
Gas, Water and Multi-utilities	1.21	Canada	1.29
General Industrials	0.90	Mexico	1.27
Life Insurance	0.89	Kazakhstan	1.13
Industrial Metals and Mining	0.84	Indonesia	1.08
Food Producers	0.75	Cayman Islands	0.92
Industrial Support Services	0.74	Sweden	0.87
Electronic and Electrical Equipment	0.63	Estonia	0.62
Leisure Goods	0.58	Venezuela	0.55
Retailers	0.43	United Arab Emirates	0.53
Aerospace and Defense	0.36	Qatar	0.49
Travel and Leisure	0.34	Egypt	0.48
Industrial Engineering	0.32	India	0.47
Medical Equipment and Services	0.26	Australia	0.46
Automobiles and Parts	0.24	Colombia	0.43
Personal Care, Drug and Grocery Stores	0.24	Portugal	0.40
Telecommunications Equipment	0.22	Singapore	0.39
Precious Metals and Mining	0.15	Jersey	0.37
		Poland	0.33
		Peru	0.30
		Romania	0.28
		Bermuda	0.27
		South Korea	0.23
		Denmark	0.18
		Hong Kong (China)	0.17
	98.95		98.95

Swiss Life Funds (LUX) Income Equity 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					
25 299	ABN AMRO BANK NV	EUR	373 565	300 097	0.13
79 563	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	1 921 764	1 736 065	0.76
8 119	ADIDAS AG - REG - REG	EUR	2 356 143	1 721 634	0.75
1 580	ADYEN NV	EUR	2 518 006	2 945 752	1.29
9 316	AGEAS SA/NV	EUR	403 231	400 402	0.18
2 183	AIR LIQUIDE SA LOYALTY BONUS 2024	EUR	287 658	324 612	0.14
15 536	AIRBUS SE	EUR	1 707 205	1 785 086	0.78
32 425	ALLIANZ SE - REG	EUR	6 844 831	6 592 003	2.89
18 953	ANHEUSER-BUSCH INBEV SA/NV	EUR	1 188 614	1 045 068	0.46
25 797	ASML HOLDING NV	EUR	9 141 327	15 449 822	6.76
18 329	ASSICURAZIONI GENERALI SPA	EUR	320 712	324 973	0.14
7 561	AURUBIS AG	EUR	712 136	794 283	0.35
202 521	AXA SA	EUR	4 641 004	4 916 197	2.16
83 891	BASF SE - REG	EUR	4 865 387	4 970 542	2.18
20 078	BAWAG GROUP AG	EUR	1 104 195	964 547	0.42
5 687	BAYERISCHE MOTOREN WERKE AG	EUR	392 887	492 267	0.22
9 569	BE SEMICONDUCTOR INDUSTRIES NV	EUR	696 767	728 584	0.32
59 309	BNP PARIBAS SA	EUR	3 161 962	3 114 316	1.37
8 783	BOUYGUES SA	EUR	299 988	281 232	0.12
141 114	CREDIT AGRICOLE SA	EUR	1 731 516	1 618 013	0.71
50 305	CRH PLC	EUR	1 843 212	2 042 886	0.90
49 527	DANONE SA	EUR	2 959 752	2 689 811	1.18
69 431	DEUTSCHE POST AG - REG	EUR	3 026 152	3 135 504	1.37
200 478	DEUTSCHE TELEKOM AG - REG	EUR	3 036 873	3 213 662	1.41
48 955	ENAGAS SA	EUR	965 182	926 473	0.41
99 276	ENDESA SA	EUR	1 982 716	1 952 263	0.86
757 471	ENEL SPA	EUR	5 419 820	4 998 551	2.19
225 717	ENI SPA	EUR	2 649 794	3 122 118	1.37
16 042	ESSILORLUXOTTICA SA	EUR	2 107 603	2 514 102	1.10
8 895	FLUTTER ENTERTAINMENT PLC	EUR	1 478 906	1 140 784	0.50
20 579	FREENET AG	EUR	408 287	493 484	0.22
3 342	HANNOVER RUECK SE - REG	EUR	582 678	550 762	0.24
1 381	HERMES INTERNATIONAL	EUR	1 845 707	1 715 202	0.75
274 726	IBERDROLA SA	EUR	2 570 441	2 796 711	1.23
124 019	INDUSTRIA DE DISENO TEXTIL SA	EUR	3 555 191	2 926 848	1.28
32 596	INFINEON TECHNOLOGIES AG - REG	EUR	1 151 268	1 002 164	0.44
231 781	ING GROEP NV	EUR	2 377 053	2 433 237	1.07
1 778 057	INTESA SANPAOLO SPA	EUR	4 386 879	4 077 974	1.79
15 340	KBC GROUP NV	EUR	1 289 787	989 737	0.43
3 831	KERING SA	EUR	2 249 281	2 440 730	1.07
24 190	KLEPIERRE SA	EUR	552 016	620 715	0.27
16 616	KONE OYJ - B	EUR	1 137 028	870 346	0.38
50 265	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 319 295	1 381 282	0.61
22 210	KONINKLIJKE PHILIPS NV	EUR	926 221	673 851	0.30

Swiss Life Funds (LUX) Income Equity 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)					
30 060	LINDE PLC	EUR	7 566 383	7 833 636	3.43
15 003	L'OREAL SA	EUR	4 693 877	5 326 065	2.34
14 938	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	6 721 670	9 857 585	4.32
34 655	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	361 798	323 193	0.14
53 117	MERCEDES-BENZ GROUP AG	EUR	2 900 479	3 727 220	1.63
3 737	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	886 572	923 600	0.40
8 878	NOKIAN RENKAAT OYJ	EUR	287 470	150 926	0.07
193 744	ORANGE SA	EUR	1 905 042	2 095 148	0.92
49 781	PROSUS NV	EUR	3 643 196	2 758 863	1.21
78 364	PROXIMUS SADP	EUR	1 389 381	1 391 745	0.61
8 939	SAFRAN SA	EUR	1 070 431	1 025 303	0.45
81 752	SANOFI	EUR	7 209 029	7 641 359	3.35
57 596	SAP SE	EUR	6 887 345	5 835 627	2.56
22 559	SCHNEIDER ELECTRIC SE	EUR	2 887 069	3 153 297	1.38
64 377	SIEMENS AG - REG	EUR	7 493 246	8 153 991	3.58
52 944	STELLANTIS NV	EUR	877 600	867 435	0.38
193 462	TOTALENERGIES SE	EUR	8 156 713	8 819 932	3.87
29 788	VINCI SA	EUR	2 692 208	2 815 562	1.23
11 223	VOLKSWAGEN AG - PFD	EUR	2 170 021	1 998 143	0.88
40 722	VONOVIA SE	EUR	2 166 383	1 934 295	0.85
Total Shares			166 455 953	175 847 617	77.10
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			166 455 953	175 847 617	77.10
Investment Funds					
Open-ended Investment Funds					
800	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	19 773 105	19 751 672	8.66
Total Open-ended Investment Funds			19 773 105	19 751 672	8.66
Total Investment Funds			19 773 105	19 751 672	8.66
Total Investments			186 229 058	195 599 289	85.76

Swiss Life Funds (LUX) Income Equity Euro Zone

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	8.66	France	35.39
Personal Goods	8.17	Germany	19.97
Technology Hardware and Equipment	7.53	Netherlands	12.86
Banks	5.92	Italy	5.63
Non-life Insurance	5.83	Ireland	4.83
Chemicals	5.76	Spain	4.53
Oil, Gas and Coal	5.24	Belgium	1.68
Electricity	4.27	Finland	0.45
Software and Computer Services	3.77	Austria	0.42
General Industrials	3.58		
Pharmaceuticals and Biotechnology	3.35		85.76
Automobiles and Parts	3.17		
Telecommunications Service Providers	3.15		
Construction and Materials	3.01		
Retailers	2.35		
Medical Equipment and Services	1.40		
Electronic and Electrical Equipment	1.38		
Industrial Transportation	1.37		
Industrial Support Services	1.29		
Aerospace and Defense	1.23		
Food Producers	1.18		
Real Estate Investment and Services	0.85		
Personal Care, Drug and Grocery Stores	0.61		
Travel and Leisure	0.50		
Beverages	0.46		
Gas, Water and Multi-utilities	0.41		
Industrial Engineering	0.38		
Industrial Metals and Mining	0.35		
Real Estate Investment Trusts	0.27		
Life Insurance	0.18		
Investment Banking and Brokerage Services	0.14		
	85.76		

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					
9 560	AMUNDI INDEX SOLUTIONS - INDEX JP MORGAN GLOBAL GBI GOVIES - IEC	EUR	13 574 692	13 263 831	1.67
110 660	BLACKROCK GLOBAL INDEX FUNDS - ISHARES GLOBAL GOVERNMENT BOND INDEX FUND LU - D2	EUR	13 323 176	13 420 845	1.69
415	CM-CIC UNION MONEPLUS - IC	EUR	44 351 746	44 043 535	5.56
1 204 075	HSBC GLOBAL INVESTMENT FUNDS - MULTI-ASSET STYLE FACTORS	EUR	13 396 493	12 786 072	1.61
898 500	ISHARES EDGE MSCI EUROPE MINIMUM VOLATILITY UCITS ETF	EUR	45 326 009	47 090 385	5.94
1 752 000	ISHARES EDGE S&P 500 MINIMUM VOLATILITY UCITS ETF	EUR	10 464 909	14 473 272	1.83
535 900	ISHARES MSCI EMERGING MARKETS MINIMUM VOLATILITY UCITS ETF	USD	13 946 225	16 086 065	2.03
129 053	PARETO SICAV - PARETO NORDIC CORPORATE BOND - I	EUR	13 534 555	14 408 058	1.82
1 185	SWISS LIFE FUND (F) EQUITY EURO ZONE MINIMUM VOLATILITY - I	EUR	16 654 171	22 472 103	2.83
5 805	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	144 174 176	143 323 069	18.08
5 095	SWISS LIFE FUNDS - LUX EQUITY GLOBAL PROTECT - S	EUR	65 503 335	77 336 852	9.75
675	SWISS LIFE FUNDS BOND 6M	EUR	7 191 276	7 145 003	0.90
720	SWISS LIFE FUNDS F BOND FLOATING RATES	EUR	7 272 558	7 155 144	0.90
386	SWISS LIFE FUNDS F CASH EURO	EUR	8 393 658	8 234 380	1.04
1 195	SWISS LIFE FUNDS (F) EQUITY EUROPE MINIMUM VOLATILITY - I	EUR	12 534 523	16 535 287	2.09
1 800	SWISS LIFE FUNDS (F) SHORT TERM EURO	EUR	36 635 668	36 130 644	4.56
395	SWISS LIFE FUNDS LUX - BOND EMERGING MARKETS CORPORATES - S	EUR	4 112 995	4 164 307	0.53
505	SWISS LIFE FUNDS LUX - BOND EURO HIGH YIELD - S	EUR	5 133 210	5 175 664	0.65
950	SWISS LIFE FUNDS LUX - BOND GLOBAL CORPORATES FUND - S	EUR	9 988 527	10 175 403	1.28
1 405	SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD - S	EUR	18 610 759	20 874 928	2.63
995	SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S	EUR	12 504 501	15 684 573	1.98
455	SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S	EUR	5 722 586	8 941 915	1.13
1 645	SWISS LIFE FUNDS LUX - EQUITY GLOBAL HIGH DIVIDEND - S	EUR	24 267 478	34 249 328	4.32
1 715	SWISS LIFE FUNDS LUX - EQUITY GLOBAL MINIMUM VOLATILITY - C	EUR	20 097 107	25 042 619	3.16
1 200	SWISS LIFE FUNDS LUX - EQUITY USA - S	USD	20 578 562	37 894 284	4.78
1 250	SWISS LIFE FUNDS LUX - FIXED INCOME ALPHA SELECT - S	EUR	12 553 413	12 007 975	1.51
3 775	SWISS LIFE FUNDS LUX - INCOME EQUITY EURO ZONE - S	EUR	36 691 063	35 782 319	4.51
Total Open-ended Investment Funds			636 537 371	703 897 860	88.78
Total Investment Funds			636 537 371	703 897 860	88.78
Total Investments			636 537 371	703 897 860	88.78

Swiss Life Funds (LUX) Multi Asset Balanced

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	88.78
	88.78

Geographical classification	%
Luxembourg	43.04
France	35.95
Ireland	9.79
	88.78

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	284 832	0.66
440 000	AMGEN INC 2.2% 21/02/2027	USD	388 379	385 635	0.89
160 000	AP MOLLER - MAERSK A/S 0.75% 25/11/2031	EUR	158 093	149 381	0.34
260 000	BANK OF AMERICA CORP FRN 22/04/2032	USD	228 263	222 567	0.51
330 000	BANK OF NEW YORK MELLON CORP 1.65% 14/07/2028	USD	281 771	278 505	0.64
550 000	BANK OF NOVA SCOTIA 1.05% 02/03/2026	USD	461 384	462 979	1.06
400 000	BRISTOL-MYERS SQUIBB CO 1.125% 13/11/2027	USD	336 065	334 363	0.77
310 000	CANADIAN IMPERIAL BANK OF COMMERCE 2.25% 28/01/2025	USD	273 547	275 376	0.64
240 000	CATERPILLAR INC 1.9% 12/03/2031	USD	205 548	203 682	0.47
270 000	COCA-COLA CO 1.375% 15/03/2031	USD	220 660	215 531	0.50
200 000	ELECTRICITE DE FRANCE SA 1% 29/11/2033	EUR	195 598	182 360	0.42
350 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	291 948	284 353	0.66
190 000	HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2035	USD	221 327	201 618	0.47
500 000	HSBC HOLDINGS PLC FRN 24/05/2027	USD	423 245	420 008	0.97
270 000	JOHN DEERE CAPITAL CORP 2.45% 09/01/2030	USD	242 701	237 452	0.55
300 000	MERCK FINANCIAL SERVICES GMBH 0.5% 16/07/2028	EUR	311 391	292 581	0.68
300 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028	EUR	299 403	280 732	0.65
400 000	NIBC BANK NV 0.25% 09/09/2026	EUR	399 704	380 585	0.88
200 000	RALPH LAUREN CORP 2.95% 15/06/2030	USD	181 579	177 201	0.41
400 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	EUR	398 204	390 680	0.90
280 000	3M CO 2.375% 26/08/2029	USD	250 145	243 594	0.56
Total Bonds			6 072 024	5 904 015	13.63
Shares					
1 216	ABBVIE INC	USD	155 002	159 979	0.37
493	ACCENTURE PLC - A	USD	132 060	138 709	0.32
1 757	ADECCO GROUP AG - REG	CHF	78 333	74 239	0.17
771	ADIDAS AG - REG - REG	EUR	201 257	163 491	0.38
603	AEROPORTS DE PARIS	EUR	80 681	76 581	0.18
383	AIR LIQUIDE SA LOYALTY BONUS 2024	EUR	56 364	56 952	0.13
475	AIRBUS SE	EUR	55 480	54 578	0.13
865	AKAMAI TECHNOLOGIES INC	USD	84 569	83 373	0.19
1 658	ALLIANT ENERGY CORP	USD	82 269	86 207	0.20
1 278	ALLIANZ SE - REG	EUR	274 950	259 817	0.60
82	ALPHABET CLASS - A	USD	188 344	197 199	0.46
79	ALPHABET INC	USD	182 178	189 751	0.44
120	AMAZON.COM INC	USD	361 347	328 126	0.76
5 223	AMC ENTERTAINMENT HOLDINGS INC	USD	136 008	87 701	0.20
691	AMERISOURCEBERGEN CORP	USD	86 085	87 685	0.20
3 974	AMPOL LTD	AUD	80 397	75 662	0.17
286	ANTHEM INC	USD	92 471	115 054	0.27
4 978	APPLE INC	USD	610 034	731 809	1.70
620	ARCHER-DANIELS-MIDLAND CO	USD	41 928	43 304	0.10
3 292	ARISTOCRAT LEISURE LTD	AUD	85 522	79 267	0.18

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)					
763	ASML HOLDING NV	EUR	490 062	456 961	1.07
567	ASSICURAZIONI GENERALI SPA	EUR	9 552	10 053	0.02
1 592	ASX LTD	AUD	89 899	84 678	0.20
888	ATMOS ENERGY CORP	USD	82 517	86 816	0.20
587	AUTOMATIC DATA PROCESSING INC	USD	103 225	106 843	0.25
423	AVALONBAY COMMUNITIES INC	USD	90 727	89 854	0.21
16 449	AVIVA PLC	GBP	85 820	82 491	0.19
7 209	AXA SA	EUR	157 985	174 998	0.40
28 862	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	169 535	152 680	0.35
10 355	BANCO SANTANDER SA	EUR	34 678	30 905	0.07
59	BANK HAPOALIM BM	ILS	547	555	0.00
263	BANK OF AMERICA CORP	USD	10 455	10 350	0.02
987	BANK OF MONTREAL	CAD	84 164	100 273	0.23
1 740	BANK OF NEW YORK MELLON CORP	USD	86 838	82 337	0.19
1 642	BANK OF NOVA SCOTIA	CAD	105 407	105 867	0.24
600	BASF SE - REG	EUR	40 411	35 550	0.08
1 219	BAXTER INTERNATIONAL INC	USD	91 872	92 217	0.21
1 656	BAYERISCHE MOTOREN WERKE AG	EUR	157 204	143 343	0.33
1 738	BCE INC	CAD	72 563	81 215	0.19
96	BERKSHIRE HATHAWAY INC - B	USD	25 647	27 474	0.06
469	BIOGEN INC	USD	89 769	88 109	0.20
3 869	BNP PARIBAS SA	EUR	238 108	203 161	0.47
13 001	BRAMBLES LTD	AUD	85 714	83 154	0.19
2 078	BROOKFIELD ASSET MANAGEMENT INC	CAD	103 035	101 041	0.23
36 777	BT GROUP PLC	GBP	72 910	81 827	0.19
934	BUNGE LTD	USD	72 896	86 939	0.20
587	CAMDEN PROPERTY TRUST	USD	73 471	86 289	0.20
858	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	96 445	96 623	0.22
792	CAPGEMINI SE	EUR	155 029	149 134	0.34
58	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	715	80	0.00
33 900	CAPITALAND INVESTMENT LTD/SINGAPORE	SGD	73 996	82 043	0.19
2 289	CARRIER GLOBAL CORP	USD	102 627	91 462	0.21
1 031	CBRE GROUP INC	USD	82 900	88 900	0.21
3 250	CENOVUS ENERGY INC	USD	37 081	45 428	0.10
1 292	CENTENE CORP	USD	95 656	95 037	0.22
1 076	CERNER CORP	USD	87 196	89 331	0.21
1 533	CHARLES SCHWAB CORP	USD	121 004	115 275	0.27
808	CIE FINANCIERE RICHEMONT SA - REG	CHF	73 150	98 094	0.23
971	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	135 649	120 404	0.28
3 139	CISCO SYSTEMS INC/DELAWARE	USD	150 005	155 860	0.36
5 963	CNH INDUSTRIAL NV	EUR	84 436	76 475	0.18
3 668	CNP ASSURANCES	EUR	79 449	79 852	0.18
2 865	COCA-COLA CO	USD	153 663	158 759	0.37
684	COCHLEAR LTD	AUD	83 453	98 500	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)					
9 415	COMMERZBANK AG	EUR	81 948	70 933	0.16
5 664	COMPUTERSHARE LTD	AUD	55 021	79 260	0.18
1 198	CONSOLIDATED EDISON INC	USD	86 876	91 482	0.21
3 559	CRH PLC	EUR	162 327	144 531	0.33
1 321	CVS HEALTH CORP	USD	92 349	121 903	0.28
4 300	DAI NIPPON PRINTING CO LTD	JPY	84 969	99 286	0.23
348	DEUTSCHE POST AG - REG	EUR	18 757	15 716	0.04
4 771	DEUTSCHE TELEKOM AG - REG	EUR	83 835	76 479	0.18
2 596	DIAGEO PLC	GBP	108 058	115 519	0.27
62	DTE ENERGY CO	USD	6 373	6 712	0.02
2 132	EDENRED	EUR	82 189	87 177	0.20
1 619	EDISON INTERNATIONAL	USD	96 401	91 415	0.21
1 045	EDWARDS LIFESCIENCES CORP	USD	98 166	104 547	0.24
1 800	EISAI CO LTD	JPY	81 225	79 561	0.18
30 481	ENEL SPA	EUR	200 286	201 144	0.46
11 570	ENI SPA	EUR	145 412	160 036	0.37
4 069	ENTAIN PLC	GBP	86 374	81 856	0.19
925	ENERGY CORP	USD	84 245	86 645	0.20
11 539	E.ON SE	EUR	128 577	139 830	0.32
448	EQUIFAX INC	USD	96 804	87 087	0.20
3 398	EQUINOR ASA	NOK	80 160	95 796	0.22
1 473	ERSTE GROUP BANK AG	EUR	62 544	47 121	0.11
98	ESSILORLUXOTTICA SA	EUR	15 096	15 359	0.04
2 447	EXELON CORP	USD	71 867	92 721	0.21
895	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	94 410	82 360	0.19
2 567	EXPERIAN PLC	GBP	107 336	89 942	0.21
237	FACTSET RESEARCH SYSTEMS INC	USD	97 702	85 687	0.20
100	FAST RETAILING CO LTD	JPY	49 021	47 795	0.11
670	FERGUSON PLC	GBP	80 280	91 364	0.21
1 014	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	91 833	85 972	0.20
1 075	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	62 823	61 619	0.14
3 065	FRESENIUS SE & CO KGAA	EUR	135 052	95 827	0.22
338	GARTNER INC	USD	94 969	84 386	0.19
1 954	GEA GROUP AG	EUR	75 253	76 343	0.18
1 525	GENERAL MILLS INC	USD	89 971	91 552	0.21
2 381	GILDAN ACTIVEWEAR INC	CAD	82 543	83 166	0.19
1 204	GLAXOSMITHKLINE PLC	GBP	22 906	22 227	0.05
707	GLOBAL PAYMENTS INC	USD	89 610	83 956	0.19
4 922	H & M HENNES & MAURITZ AB - B	SEK	84 228	74 501	0.17
468	HCA HEALTHCARE INC	USD	99 839	104 296	0.24
611	HOME DEPOT INC	USD	175 099	171 806	0.40
2 872	HP INC	USD	94 507	87 858	0.20
18 856	HSBC HOLDINGS PLC	GBP	124 555	115 916	0.27
1 474	HYDRO ONE LTD	CAD	32 415	32 385	0.07

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)					
2 602	IBERDROLA SA	EUR	26 558	26 488	0.06
2 104	IMPERIAL OIL LTD	CAD	81 012	84 021	0.19
15 120	ING GROEP NV	EUR	165 836	158 730	0.37
9 100	INPEX CORP	JPY	63 431	83 357	0.19
996	INTERNATIONAL BUSINESS MACHINES CORP	USD	113 961	108 636	0.25
2 687	INTERPUBLIC GROUP OF COS INC	USD	79 323	88 036	0.20
65 469	INTESA SANPAOLO SPA	EUR	186 783	150 153	0.35
266	INTUIT INC	USD	118 026	112 342	0.26
438	IQVIA HOLDINGS INC	USD	91 643	89 737	0.21
4 051	JERONIMO MARTINS SGPS SA	EUR	81 020	78 691	0.18
226	JOHNSON & JOHNSON	USD	32 887	33 113	0.08
1 591	JOHNSON CONTROLS INTERNATIONAL PLC	USD	95 792	92 015	0.21
3 734	JOHNSON MATTHEY PLC	GBP	80 625	83 994	0.19
288	JPMORGAN CHASE & CO	USD	41 345	36 359	0.08
1 595	KBC GROUP NV	EUR	116 040	102 909	0.24
9	KERING SA	EUR	6 617	5 734	0.01
2 984	KESKO OYJ - B	EUR	81 374	78 599	0.18
21 291	KINGFISHER PLC	GBP	85 240	77 880	0.18
4 756	KONINKLIJKE PHILIPS NV	EUR	140 801	144 297	0.33
341	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	82 921	83 194	0.19
12 992	LENLEASE CORP LTD	AUD	89 929	88 636	0.20
487	LINDE PLC	EUR	122 805	126 912	0.29
833	LIVE NATION ENTERTAINMENT INC	USD	87 837	89 604	0.21
1 760	LKQ CORP	USD	85 052	73 568	0.17
291	L'OREAL SA	EUR	113 588	103 305	0.24
631	LOWE'S COS INC	USD	111 522	124 189	0.29
490	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	335 912	323 351	0.75
765	MACQUARIE GROUP LTD	AUD	86 921	89 348	0.21
762	MARSH & MCLENNAN COS INC	USD	94 287	105 433	0.24
9 000	MARUBENI CORP	JPY	82 341	83 729	0.19
1 622	MARVELL TECHNOLOGY INC	USD	128 826	98 675	0.23
607	MCDONALD'S CORP	USD	135 660	132 279	0.31
383	MCKESSON CORP	USD	92 373	93 759	0.22
1 337	MEDTRONIC PLC	USD	122 333	124 975	0.29
8 315	MELCO RESORTS & ENTERTAINMENT LTD	USD	83 761	74 178	0.17
448	MERCEDES-BENZ GROUP AG	EUR	29 686	31 436	0.07
728	MERCK KGAA	EUR	126 279	129 256	0.30
322	META PLATFORMS INC	USD	97 084	60 498	0.14
72	METTLER-TOLEDO INTERNATIONAL INC	USD	91 197	90 304	0.21
2 753	MICROSOFT CORP	USD	663 666	732 343	1.70
3 000	MITSUBISHI CORP	JPY	90 958	89 770	0.21
3 000	MITSUBISHI ESTATE CO LTD	JPY	41 519	40 745	0.09
775	MORGAN STANLEY	USD	62 828	62 610	0.14
318	MOSAIC CO	USD	12 763	14 844	0.03

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)					
7 348	NATIONAL GRID PLC	GBP	94 137	99 261	0.23
3 758	NATURGY ENERGY GROUP SA	EUR	82 037	90 305	0.21
28 889	NATWEST GROUP PLC	GBP	69 859	79 271	0.18
56	NESTLE SA	CHF	6 552	6 509	0.02
6 378	NEXI SPA	EUR	81 351	78 258	0.18
200	NINTENDO CO LTD	JPY	83 511	89 700	0.21
3 500	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	88 489	89 093	0.21
600	NIPPON YUSEN KK	JPY	27 081	49 488	0.11
3 283	NISOURCE INC	USD	69 863	84 559	0.20
8 742	NORDEA BANK ABP	EUR	87 311	86 965	0.20
3 237	NORTONLIFELOCK INC	USD	83 088	83 519	0.19
1 300	NTT DATA CORP	JPY	21 226	21 837	0.05
1 417	NUTRIEN LTD	CAD	83 169	108 428	0.25
1 260	NVIDIA CORP	USD	328 508	273 550	0.63
1 682	ON SEMICONDUCTOR CORP	USD	97 881	93 759	0.22
11 633	ORANGE SA	EUR	107 919	125 799	0.29
4 800	ORIX CORP	JPY	79 085	84 709	0.20
1 174	PAYPAL HOLDINGS INC	USD	119 359	116 992	0.27
1 004	PEPSICO INC	USD	132 517	146 363	0.34
532	PERKINELMER INC	USD	84 207	85 072	0.20
153	PERNOD RICARD SA	EUR	29 866	29 934	0.07
1 386	PROCTER & GAMBLE CO	USD	191 235	192 364	0.44
869	PROLOGIS INC	USD	123 083	112 842	0.26
724	PROSUS NV	EUR	50 285	40 124	0.09
909	PRUDENTIAL FINANCIAL INC	USD	94 450	90 366	0.21
1 554	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	88 165	89 695	0.21
1 308	PUBLICIS GROUPE SA	EUR	70 292	78 009	0.18
243	QUEST DIAGNOSTICS INC	USD	31 637	28 400	0.07
4 754	RED ELECTRICA CORP SA	EUR	84 407	84 740	0.20
3 543	RELX PLC	GBP	90 987	96 543	0.22
834	REPUBLIC SERVICES INC	USD	89 147	89 310	0.21
787	ROBERT HALF INTERNATIONAL INC	USD	64 466	84 284	0.19
1 267	ROYAL BANK OF CANADA	CAD	126 770	124 699	0.29
32 800	SANDS CHINA LTD	HKD	58 537	76 428	0.18
1 445	SANOFI	EUR	124 895	135 064	0.31
1 744	SAP SE	EUR	207 741	176 702	0.41
566	SCHNEIDER ELECTRIC SE	EUR	85 992	79 115	0.18
1 200	SECOM CO LTD	JPY	75 962	78 123	0.18
7 002	SECURITAS AB - B	SEK	80 623	75 925	0.18
5 639	SEGRO PLC	GBP	93 503	87 674	0.20
4 000	SEKISUI HOUSE LTD	JPY	73 345	72 539	0.17
770	SEMPRA ENERGY	USD	91 262	98 869	0.23
1 026	SIEMENS AG - REG	EUR	137 103	129 953	0.30
4 194	SOCIETE GENERALE SA	EUR	104 598	107 534	0.25

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)					
2 400	SOFTBANK GROUP CORP	JPY	99 993	95 080	0.22
2 400	SOHGO SECURITY SERVICES CO LTD	JPY	77 879	76 806	0.18
273	S&P GLOBAL INC	USD	93 367	91 316	0.21
1 033	STATE STREET CORP	USD	91 252	78 477	0.18
430	STERIS PLC	USD	87 943	91 880	0.21
941	SWISS RE AG	CHF	88 489	80 197	0.19
16 806	SYDNEY AIRPORT	AUD	88 788	94 679	0.22
597	TARGET CORP	USD	129 820	106 181	0.25
29 990	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	80 403	73 326	0.17
29 571	TELEFONICA SA	EUR	130 497	126 446	0.29
6 460	TELE2 AB	SEK	82 923	76 629	0.18
32 277	TELSTRA CORP LTD	AUD	75 974	82 577	0.19
3 739	TELUS CORP	CAD	69 491	84 013	0.19
24 667	TESCO PLC	GBP	78 131	85 381	0.20
163	TESLA INC	USD	113 207	126 318	0.29
299	THERMO FISHER SCIENTIFIC INC	USD	167 142	144 815	0.33
938	THOMSON REUTERS RG	CAD	83 757	84 384	0.19
400	TOKYO GAS CO LTD	JPY	6 401	7 260	0.02
4 000	TOPPAN INC	JPY	71 305	69 787	0.16
1 694	TORONTO-DOMINION BANK	CAD	124 958	121 622	0.28
7 228	TOTALENERGIES SE	EUR	325 980	329 525	0.76
5 547	UBS GROUP AG	CHF	88 718	90 893	0.21
2 441	UMICORE SA	EUR	82 652	89 560	0.21
10 037	UNICREDIT SPA	EUR	154 028	114 301	0.26
3 000	UNITED OVERSEAS BANK LTD	SGD	64 323	58 851	0.14
513	UNITEDHEALTH GROUP INC	USD	210 642	217 344	0.50
519	VERISK ANALYTICS INC - A	USD	88 783	81 944	0.19
523	VIFOR PHARMA AG	CHF	81 257	81 791	0.19
236	VINCI SA	EUR	23 630	22 307	0.05
69	VISA INC	USD	13 842	13 277	0.03
6 979	VIVENDI SE	EUR	66 684	78 932	0.18
2 146	WALGREENS BOOTS ALLIANCE INC	USD	92 026	88 060	0.20
1 207	WALT DISNEY CO	USD	164 441	159 536	0.37
774	WASTE MANAGEMENT INC	USD	97 243	99 506	0.23
303	WATERS CORP	USD	98 763	85 443	0.20
257	WEST PHARMACEUTICAL SERVICES INC	USD	87 845	88 568	0.20
4 648	WESTERN UNION CO	USD	82 225	75 232	0.17
815	WIX.COM LTD	USD	83 075	66 451	0.15
1 487	WOLTERS KLUWER NV	EUR	142 489	135 049	0.31
2 259	WORLDLINE SA	EUR	102 028	103 699	0.24
5 820	WPP PLC	GBP	64 651	73 523	0.17
207	WW GRAINGER INC	USD	85 603	87 920	0.20
4 800	YAMATO HOLDINGS CO LTD	JPY	80 782	83 411	0.19
1 324	ZALANDO SE	EUR	84 365	78 884	0.18

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)					
836	ZIMMER BIOMET HOLDINGS INC	USD	89 912	94 668	0.22
236	ZURICH INSURANCE GROUP AG	CHF	99 818	96 557	0.22
Total Shares			24 650 343	24 524 906	56.62
Supranationals, Governments and Local Public Authorities, Debt Instruments					
600 000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0.625% 22/01/2026	USD	502 527	508 184	1.17
510 000	ASIAN DEVELOPMENT BANK 1% 14/04/2026	USD	433 954	438 767	1.01
297 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/02/2031	EUR	310 712	295 423	0.68
160 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050	EUR	157 400	143 552	0.33
400 000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031	EUR	407 100	378 816	0.87
520 000	EUROPEAN INVESTMENT BANK 0.375% 26/03/2026	USD	430 474	436 889	1.01
450 000	EUROPEAN UNION 0.25% 22/04/2036	EUR	455 243	412 461	0.95
670 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	EUR	726 186	693 209	1.61
220 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050	EUR	267 927	240 148	0.55
490 000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.875% 15/07/2026	USD	414 268	419 240	0.97
320 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026	EUR	320 544	310 742	0.72
410 000	ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031	EUR	408 635	373 883	0.86
109 950 000	JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2031	JPY	852 007	846 498	1.96
49 350 000	JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/03/2051	JPY	385 810	364 409	0.84
84 300 000	JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/03/2036	JPY	666 322	650 689	1.50
230 000	KOMMUNINVEST I SVERIGE AB 0.375% 16/02/2024	USD	193 735	200 230	0.46
250 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2031	EUR	257 415	243 293	0.56
290 000	SPAIN GOVERNMENT BOND 0% 31/01/2028	EUR	292 871	280 178	0.65
280 000	SPAIN GOVERNMENT BOND 0.1% 30/04/2031	EUR	276 657	259 064	0.60
160 000	UNITED KINGDOM GILT 3.75% 22/07/2052	GBP	326 962	291 414	0.67
260 000	UNITED KINGDOM GILT 4.25% 07/06/2032	GBP	419 822	394 662	0.91
890 000	UNITED STATES TREASURY NOTE/BOND 0.25% 15/05/2024	USD	746 973	770 465	1.79
750 000	UNITED STATES TREASURY NOTE/BOND 0.75% 30/04/2026	USD	633 120	641 495	1.48
990 000	UNITED STATES TREASURY NOTE/BOND 1.25% 30/04/2028	USD	846 945	853 590	1.98
540 000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2051	USD	448 623	447 566	1.03
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			11 182 232	10 894 867	25.16
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			41 904 599	41 323 788	95.41

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
Investment Funds					
Open-ended Investment Funds					
30	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	742 046	740 688	1.71
Total Open-ended Investment Funds			742 046	740 688	1.71
Total Investment Funds			742 046	740 688	1.71
Total Investments			42 646 645	42 064 476	97.12

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	25.16	United States of America	38.31
Banks	11.23	France	11.20
Software and Computer Services	5.09	Japan	7.40
Technology Hardware and Equipment	5.03	Germany	6.41
Industrial Support Services	4.02	United Kingdom	4.93
Investment Banking and Brokerage Services	3.93	Canada	4.60
Pharmaceuticals and Biotechnology	3.58	Netherlands	4.55
Personal Goods	2.85	Italy	3.23
Retailers	2.55	Spain	2.43
Electricity	2.48	Australia	1.98
Personal Care, Drug and Grocery Stores	2.10	Sweden	1.89
Media	2.06	Luxembourg	1.88
Oil, Gas and Coal	2.02	Ireland	1.45
Telecommunications Service Providers	1.88	Switzerland	1.41
Medical Equipment and Services	1.75	Belgium	1.40
Non-life Insurance	1.74	Philippines	1.01
Investment Fund	1.71	Jersey	0.59
Health Care Providers	1.66	Finland	0.38
Industrial Transportation	1.64	Cayman Islands	0.35
Beverages	1.54	Denmark	0.34
Travel and Leisure	1.43	Singapore	0.33
Gas, Water and Multi-utilities	1.40	Norway	0.22
Chemicals	1.19	Bermuda	0.20
Automobiles and Parts	1.14	Isle of Man	0.19
General Industrials	1.05	Portugal	0.18
Real Estate Investment Trusts	0.87	Israel	0.15
Leisure Goods	0.86	Austria	0.11
Real Estate Investment and Services	0.69		97.12
Industrial Engineering	0.65		
Construction and Materials	0.60		
Electronic and Electrical Equipment	0.59		
Life Insurance	0.58		
Telecommunications Equipment	0.55		
Food Producers	0.53		
Waste and Disposal Services	0.44		
Finance and Credit Services	0.23		
Household Goods and Home Construction	0.17		
Aerospace and Defense	0.13		
	97.12		

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	94 944	0.22
220 000	AMGEN INC 2.2% 21/02/2027	USD	194 189	192 817	0.45
100 000	AP MOLLER - MAERSK A/S 0.75% 25/11/2031	EUR	98 808	93 363	0.22
130 000	BANK OF AMERICA CORP FRN 22/04/2032	USD	114 131	111 284	0.26
160 000	BANK OF NEW YORK MELLON CORP 1.65% 14/07/2028	USD	136 616	135 033	0.31
270 000	BANK OF NOVA SCOTIA 1.05% 02/03/2026	USD	226 499	227 281	0.51
200 000	BRISTOL-MYERS SQUIBB CO 1.125% 13/11/2027	USD	168 032	167 181	0.39
160 000	CANADIAN IMPERIAL BANK OF COMMERCE 2.25% 28/01/2025	USD	141 186	142 130	0.33
120 000	CATERPILLAR INC 1.9% 12/03/2031	USD	102 774	101 841	0.24
140 000	COCA-COLA CO 1.375% 15/03/2031	USD	114 416	111 757	0.26
100 000	ELECTRICITE DE FRANCE SA 1% 29/11/2033	EUR	97 799	91 180	0.21
180 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	150 145	146 239	0.34
90 000	HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2035	USD	104 839	95 503	0.22
250 000	HSBC HOLDINGS PLC FRN 24/05/2027	USD	211 623	210 004	0.48
130 000	JOHN DEERE CAPITAL CORP 2.45% 09/01/2030	USD	116 856	114 329	0.26
100 000	MERCK FINANCIAL SERVICES GMBH 0.5% 16/07/2028	EUR	103 797	97 527	0.23
200 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028	EUR	199 602	187 154	0.43
200 000	NIBC BANK NV 0.25% 09/09/2026	EUR	199 852	190 292	0.44
100 000	RALPH LAUREN CORP 2.95% 15/06/2030	USD	90 790	88 600	0.20
200 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	EUR	199 102	195 340	0.45
140 000	3M CO 2.375% 26/08/2029	USD	125 072	121 797	0.28
Total Bonds			2 997 151	2 915 596	6.73
Shares					
1 643	ABBVIE INC	USD	209 431	216 156	0.50
672	ACCENTURE PLC - A	USD	180 034	189 072	0.44
2 469	ADECCO GROUP AG - REG	CHF	110 076	104 324	0.24
1 063	ADIDAS AG - REG - REG	EUR	277 137	225 409	0.52
840	AEROPORTS DE PARIS	EUR	112 392	106 680	0.25
19	AIR LIQUIDE SA	EUR	2 746	2 825	0.01
521	AIR LIQUIDE SA LOYALTY BONUS 2024	EUR	76 673	77 473	0.18
650	AIRBUS SE	EUR	75 925	74 685	0.17
1 168	AKAMAI TECHNOLOGIES INC	USD	114 193	112 578	0.26
2 239	ALLIANT ENERGY CORP	USD	111 097	116 415	0.27
1 750	ALLIANZ SE - REG	EUR	376 577	355 775	0.82
111	ALPHABET CLASS - A	USD	255 278	266 940	0.62
106	ALPHABET INC	USD	244 533	254 602	0.59
162	AMAZON.COM INC	USD	487 828	442 970	1.02
7 053	AMC ENTERTAINMENT HOLDINGS INC	USD	184 227	118 429	0.27
933	AMERISOURCEBERGEN CORP	USD	116 234	118 394	0.27
5 343	AMPOL LTD	AUD	108 093	101 727	0.23
386	ANTHEM INC	USD	124 817	155 283	0.36
6 721	APPLE INC	USD	823 633	988 045	2.27
838	ARCHER-DANIELS-MIDLAND CO	USD	56 671	58 530	0.14

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)					
4 484	ARISTOCRAT LEISURE LTD	AUD	116 493	107 968	0.25
1 056	ASML HOLDING NV	EUR	678 238	632 438	1.45
783	ASSICURAZIONI GENERALI SPA	EUR	13 192	13 883	0.03
2 131	ASX LTD	AUD	120 336	113 348	0.26
1 200	ATMOS ENERGY CORP	USD	111 510	117 318	0.27
793	AUTOMATIC DATA PROCESSING INC	USD	139 424	144 338	0.33
572	AVALONBAY COMMUNITIES INC	USD	122 685	121 504	0.28
22 567	AVIVA PLC	GBP	117 740	113 172	0.26
9 901	AXA SA	EUR	216 980	240 347	0.55
39 790	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	233 726	210 489	0.49
14 206	BANCO SANTANDER SA	EUR	47 582	42 398	0.10
355	BANK OF AMERICA CORP	USD	14 112	13 970	0.03
1 334	BANK OF MONTREAL	CAD	113 754	135 526	0.31
2 349	BANK OF NEW YORK MELLON CORP	USD	117 231	111 155	0.26
2 220	BANK OF NOVA SCOTIA	CAD	142 511	143 133	0.33
833	BASF SE - REG	EUR	56 116	49 355	0.11
1 647	BAXTER INTERNATIONAL INC	USD	124 129	124 595	0.29
2 294	BAYERISCHE MOTOREN WERKE AG	EUR	217 769	198 569	0.46
2 348	BCE INC	CAD	98 031	109 719	0.25
129	BERKSHIRE HATHAWAY INC - B	USD	34 427	36 919	0.09
634	BIOGEN INC	USD	121 351	119 106	0.27
5 369	BNP PARIBAS SA	EUR	330 616	281 926	0.65
18 648	BRAMBLES LTD	AUD	122 892	119 272	0.28
2 808	BROOKFIELD ASSET MANAGEMENT INC	CAD	139 231	136 537	0.32
50 543	BT GROUP PLC	GBP	100 205	112 455	0.26
1 262	BUNGE LTD	USD	98 496	117 470	0.27
792	CAMDEN PROPERTY TRUST	USD	99 129	116 424	0.27
1 160	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	130 392	130 632	0.30
1 050	CAPGEMINI SE	EUR	205 510	197 715	0.46
69	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	851	95	0.00
46 200	CAPITALAND INVESTMENT LTD/SINGAPORE	SGD	101 311	111 811	0.26
3 091	CARRIER GLOBAL CORP	USD	138 714	123 508	0.29
1 392	CBRE GROUP INC	USD	111 927	120 028	0.28
4 391	CENOVUS ENERGY INC	USD	50 099	61 377	0.14
1 744	CENTENE CORP	USD	129 120	128 285	0.30
1 453	CERNER CORP	USD	117 747	120 631	0.28
2 070	CHARLES SCHWAB CORP	USD	163 391	155 655	0.36
1 101	CIE FINANCIERE RICHEMONT SA - REG	CHF	99 676	133 665	0.31
1 276	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	178 257	158 224	0.37
4 239	CISCO SYSTEMS INC/DELAWARE	USD	202 572	210 478	0.49
8 153	CNH INDUSTRIAL NV	EUR	115 446	104 562	0.24
4 975	CNP ASSURANCES	EUR	107 759	108 306	0.25
3 869	COCA-COLA CO	USD	207 512	214 393	0.49
922	COCHLEAR LTD	AUD	112 490	132 774	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)					
12 949	COMMERZBANK AG	EUR	112 708	97 558	0.23
7 589	COMPUTERSHARE LTD	AUD	73 721	106 197	0.25
1 618	CONSOLIDATED EDISON INC	USD	117 333	123 554	0.29
4 850	CRH PLC	EUR	221 210	196 959	0.45
1 784	CVS HEALTH CORP	USD	124 714	164 629	0.38
4 900	DAI NIPPON PRINTING CO LTD	JPY	97 130	113 140	0.26
480	DEUTSCHE POST AG - REG	EUR	25 862	21 677	0.05
6 541	DEUTSCHE TELEKOM AG - REG	EUR	114 937	104 852	0.24
3 553	DIAGEO PLC	GBP	147 894	158 104	0.36
84	DTE ENERGY CO	USD	8 635	9 093	0.02
2 902	EDENRED	EUR	111 872	118 663	0.27
2 186	EDISON INTERNATIONAL	USD	130 295	123 430	0.28
1 411	EDWARDS LIFESCIENCES CORP	USD	132 602	141 163	0.33
2 500	EISAI CO LTD	JPY	112 813	110 502	0.26
41 747	ENEL SPA	EUR	274 280	275 488	0.64
15 580	ENI SPA	EUR	195 809	215 503	0.50
5 569	ENTAIN PLC	GBP	118 224	112 032	0.26
1 249	ENERGY CORP	USD	113 753	116 994	0.27
15 796	E.ON SE	EUR	176 011	191 416	0.44
605	EQUIFAX INC	USD	130 844	117 607	0.27
4 362	EQUINOR ASA	NOK	102 901	122 972	0.28
2 034	ERSTE GROUP BANK AG	EUR	86 364	65 068	0.15
136	ESSILORLUXOTTICA SA	EUR	20 951	21 314	0.05
3 305	EXELON CORP	USD	96 854	125 232	0.29
1 208	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	127 555	111 164	0.26
3 562	EXPERIAN PLC	GBP	148 518	124 804	0.29
320	FACTSET RESEARCH SYSTEMS INC	USD	132 097	115 695	0.27
300	FAST RETAILING CO LTD	JPY	147 062	143 385	0.33
919	FERGUSON PLC	GBP	110 181	125 318	0.29
1 369	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	123 983	116 070	0.27
1 458	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	85 206	83 573	0.19
4 203	FRESENIUS SE & CO KGAA	EUR	185 178	131 407	0.30
457	GARTNER INC	USD	128 405	114 095	0.26
2 702	GEA GROUP AG	EUR	104 166	105 567	0.24
2 059	GENERAL MILLS INC	USD	121 475	123 610	0.29
3 218	GILDAN ACTIVEWEAR INC	CAD	111 560	112 402	0.26
1 643	GLAXOSMITHKLINE PLC	GBP	31 257	30 332	0.07
954	GLOBAL PAYMENTS INC	USD	120 916	113 288	0.26
6 714	H & M HENNES & MAURITZ AB - B	SEK	114 894	101 625	0.23
632	HCA HEALTHCARE INC	USD	134 824	140 844	0.33
826	HOME DEPOT INC	USD	236 560	232 261	0.54
3 878	HP INC	USD	127 610	118 633	0.27
25 355	HSBC HOLDINGS PLC	GBP	167 485	155 868	0.36
1 993	HYDRO ONE LTD	CAD	43 829	43 788	0.10

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)					
3 546	IBERDROLA SA	EUR	36 193	36 098	0.08
2 844	IMPERIAL OIL LTD	CAD	109 505	113 572	0.26
20 648	ING GROEP NV	EUR	226 467	216 763	0.50
11 900	INPEX CORP	JPY	82 949	109 006	0.25
1 344	INTERNATIONAL BUSINESS MACHINES CORP	USD	153 779	146 593	0.34
3 628	INTERPUBLIC GROUP OF COS INC	USD	107 107	118 866	0.27
90 905	INTESA SANPAOLO SPA	EUR	259 352	208 491	0.48
359	INTUIT INC	USD	159 362	151 619	0.35
596	IQVIA HOLDINGS INC	USD	124 663	122 108	0.28
5 628	JERONIMO MARTINS SGPS SA	EUR	112 560	109 324	0.25
305	JOHNSON & JOHNSON	USD	44 379	44 688	0.10
2 149	JOHNSON CONTROLS INTERNATIONAL PLC	USD	129 399	124 287	0.29
5 150	JOHNSON MATTHEY PLC	GBP	111 199	115 846	0.27
393	JPMORGAN CHASE & CO	USD	56 329	49 615	0.11
2 170	KBC GROUP NV	EUR	157 866	140 008	0.32
13	KERING SA	EUR	9 558	8 282	0.02
4 160	KESKO OYJ - B	EUR	113 443	109 574	0.25
29 043	KINGFISHER PLC	GBP	116 276	106 235	0.25
6 461	KONINKLIJKE PHILIPS NV	EUR	191 278	196 027	0.45
468	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	113 804	114 178	0.26
17 188	LENLEASE CORP LTD	AUD	118 973	117 263	0.27
655	LINDE PLC	EUR	165 038	170 693	0.39
1 125	LIVE NATION ENTERTAINMENT INC	USD	118 627	121 014	0.28
2 377	LKQ CORP	USD	114 868	99 359	0.23
398	L'OREAL SA	EUR	155 356	141 290	0.33
850	LOWE'S COS INC	USD	150 227	167 291	0.39
679	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	465 630	448 072	1.03
1 032	MACQUARIE GROUP LTD	AUD	117 259	120 532	0.28
1 029	MARSH & MCLENNAN COS INC	USD	127 221	142 376	0.33
12 100	MARUBENI CORP	JPY	110 703	112 568	0.26
2 190	MARVELL TECHNOLOGY INC	USD	174 222	133 229	0.31
819	MCDONALD'S CORP	USD	183 041	178 478	0.41
517	MCKESSON CORP	USD	124 692	126 562	0.29
1 805	MEDTRONIC PLC	USD	165 154	168 721	0.39
11 228	MELCO RESORTS & ENTERTAINMENT LTD	USD	113 106	100 164	0.23
613	MERCEDES-BENZ GROUP AG	EUR	40 633	43 014	0.10
1 015	MERCK KGAA	EUR	176 262	180 213	0.42
435	META PLATFORMS INC	USD	131 153	81 729	0.19
97	METTLER-TOLEDO INTERNATIONAL INC	USD	122 936	121 659	0.28
3 718	MICROSOFT CORP	USD	896 299	989 051	2.27
4 000	MITSUBISHI CORP	JPY	121 277	119 693	0.28
4 400	MITSUBISHI ESTATE CO LTD	JPY	60 894	59 760	0.14
1 047	MORGAN STANLEY	USD	84 880	84 584	0.20
429	MOSAIC CO	USD	17 218	20 025	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)					
9 980	NATIONAL GRID PLC	GBP	127 855	134 815	0.31
5 023	NATURGY ENERGY GROUP SA	EUR	109 652	120 703	0.28
39 562	NATWEST GROUP PLC	GBP	95 677	108 558	0.25
90	NESTLE SA	CHF	10 460	10 462	0.02
8 670	NEXI SPA	EUR	110 586	106 381	0.25
300	NINTENDO CO LTD	JPY	125 267	134 550	0.31
4 800	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	121 356	122 185	0.28
1 500	NIPPON YUSEN KK	JPY	83 542	123 720	0.29
4 433	NISOURCE INC	USD	94 334	114 180	0.26
11 858	NORDEA BANK ABP	EUR	118 432	117 963	0.27
4 371	NORTONLIFELOCK INC	USD	112 195	112 777	0.26
1 800	NTT DATA CORP	JPY	29 390	30 235	0.07
1 915	NUTRIEN LTD	CAD	112 398	146 535	0.34
1 701	NVIDIA CORP	USD	443 889	369 292	0.85
2 271	ON SEMICONDUCTOR CORP	USD	132 157	126 591	0.29
15 791	ORANGE SA	EUR	146 493	170 764	0.39
6 500	ORIX CORP	JPY	107 094	114 711	0.26
1 586	PAYPAL HOLDINGS INC	USD	161 246	158 049	0.36
1 356	PEPSICO INC	USD	178 973	197 678	0.46
719	PERKINELMER INC	USD	113 800	114 975	0.27
211	PERNOD RICARD SA	EUR	41 187	41 282	0.10
1 872	PROCTER & GAMBLE CO	USD	258 289	259 817	0.60
1 173	PROLOGIS INC	USD	166 141	152 317	0.35
981	PROSUS NV	EUR	68 132	54 367	0.13
1 227	PRUDENTIAL FINANCIAL INC	USD	127 492	121 979	0.28
2 099	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	119 085	121 152	0.28
1 799	PUBLICIS GROUPE SA	EUR	96 678	107 292	0.25
328	QUEST DIAGNOSTICS INC	USD	42 703	38 334	0.09
6 486	RED ELECTRICA CORP SA	EUR	115 159	115 613	0.27
4 881	RELX PLC	GBP	125 347	133 002	0.31
1 126	REPUBLIC SERVICES INC	USD	120 387	120 580	0.28
1 063	ROBERT HALF INTERNATIONAL INC	USD	87 074	113 843	0.26
1 712	ROYAL BANK OF CANADA	CAD	171 295	168 496	0.39
44 019	SANDS CHINA LTD	HKD	78 559	102 570	0.24
1 987	SANOFI	EUR	171 856	185 725	0.43
2 382	SAP SE	EUR	283 642	241 344	0.56
789	SCHNEIDER ELECTRIC SE	EUR	119 872	110 286	0.25
1 800	SECOM CO LTD	JPY	114 053	117 185	0.27
9 673	SECURITAS AB - B	SEK	111 378	104 887	0.24
7 805	SEGRO PLC	GBP	129 212	121 350	0.28
6 100	SEKISUI HOUSE LTD	JPY	111 850	110 622	0.26
1 039	SEMPRA ENERGY	USD	123 145	133 409	0.31
1 423	SIEMENS AG - REG	EUR	190 167	180 237	0.42
5 810	SOCIETE GENERALE SA	EUR	144 905	148 968	0.34

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)					
3 200	SOFTBANK GROUP CORP	JPY	133 428	126 774	0.29
3 300	SOHGO SECURITY SERVICES CO LTD	JPY	107 084	105 609	0.24
368	S&P GLOBAL INC	USD	126 176	123 093	0.28
1 395	STATE STREET CORP	USD	123 230	105 979	0.24
580	STERIS PLC	USD	118 621	123 932	0.29
1 281	SWISS RE AG	CHF	120 462	109 173	0.25
22 890	SYDNEY AIRPORT	AUD	120 931	128 954	0.30
806	TARGET CORP	USD	175 537	143 353	0.33
40 826	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	109 455	99 820	0.23
40 286	TELEFONICA SA	EUR	177 782	172 263	0.40
8 915	TELE2 AB	SEK	114 436	105 751	0.24
43 612	TELSTRA CORP LTD	AUD	102 655	111 576	0.26
5 053	TELUS CORP	CAD	93 911	113 538	0.26
33 778	TESCO PLC	GBP	106 993	116 918	0.27
220	TESLA INC	USD	152 882	170 490	0.39
399	THERMO FISHER SCIENTIFIC INC	USD	223 042	193 248	0.45
1 268	THOMSON REUTERS RG	CAD	113 232	114 072	0.26
6 200	TOPPAN INC	JPY	110 523	108 170	0.25
2 289	TORONTO-DOMINION BANK	CAD	168 848	164 340	0.38
9 734	TOTALENERGIES SE	EUR	438 301	443 773	1.02
7 518	UBS GROUP AG	CHF	120 242	123 190	0.28
3 399	UMICORE SA	EUR	115 090	124 709	0.29
13 859	UNICREDIT SPA	EUR	212 680	157 826	0.36
5 000	UNITED OVERSEAS BANK LTD	SGD	107 205	98 085	0.23
692	UNITEDHEALTH GROUP INC	USD	284 182	293 182	0.68
701	VERISK ANALYTICS INC - A	USD	119 917	110 680	0.26
708	VIFOR PHARMA AG	CHF	110 000	110 723	0.26
322	VINCI SA	EUR	32 244	30 435	0.07
93	VISA INC	USD	18 657	17 895	0.04
9 481	VIVENDI SE	EUR	90 595	107 230	0.25
2 898	WALGREENS BOOTS ALLIANCE INC	USD	124 274	118 918	0.27
1 630	WALT DISNEY CO	USD	222 070	215 447	0.50
1 046	WASTE MANAGEMENT INC	USD	131 417	134 475	0.31
409	WATERS CORP	USD	132 810	115 333	0.27
350	WEST PHARMACEUTICAL SERVICES INC	USD	119 646	120 618	0.28
6 277	WESTERN UNION CO	USD	111 042	101 599	0.23
1 101	WIX.COM LTD	USD	112 228	89 770	0.21
2 037	WOLTERS KLUWER NV	EUR	195 113	185 000	0.43
3 030	WORLDLINE SA	EUR	136 850	139 092	0.32
8 041	WPP PLC	GBP	89 322	101 581	0.23
279	WW GRAINGER INC	USD	115 378	118 500	0.27
6 500	YAMATO HOLDINGS CO LTD	JPY	109 393	112 952	0.26
1 839	ZALANDO SE	EUR	117 181	109 568	0.25
1 129	ZIMMER BIOMET HOLDINGS INC	USD	121 425	127 847	0.30

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)					
321	ZURICH INSURANCE GROUP AG	CHF	135 770	131 334	0.30
Total Shares			33 664 554	33 483 777	77.28
Supranationals, Governments and Local Public Authorities, Debt Instruments					
200 000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0.625% 22/01/2026	USD	167 509	169 395	0.39
260 000	ASIAN DEVELOPMENT BANK 1% 14/04/2026	USD	221 231	223 685	0.52
153 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/02/2031	EUR	160 064	152 188	0.35
80 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050	EUR	78 700	71 776	0.17
200 000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031	EUR	203 550	189 408	0.44
260 000	EUROPEAN INVESTMENT BANK 0.375% 26/03/2026	USD	215 237	218 444	0.50
220 000	EUROPEAN UNION 0.25% 22/04/2036	EUR	222 563	201 648	0.47
420 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	EUR	455 222	434 549	0.99
110 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050	EUR	133 964	120 074	0.28
240 000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.875% 15/07/2026	USD	202 907	205 342	0.47
160 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026	EUR	160 272	155 371	0.36
200 000	ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031	EUR	199 334	182 382	0.42
55 000 000	JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2031	JPY	426 199	423 442	0.97
24 650 000	JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/03/2051	JPY	192 709	182 020	0.42
42 150 000	JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/03/2036	JPY	333 161	325 344	0.75
210 000	KOMMUNINVEST I SVERIGE AB 0.375% 16/02/2024	USD	176 888	182 819	0.42
120 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2031	EUR	123 559	116 780	0.27
140 000	SPAIN GOVERNMENT BOND 0% 31/01/2028	EUR	141 386	135 258	0.31
140 000	SPAIN GOVERNMENT BOND 0.1% 30/04/2031	EUR	138 328	129 532	0.30
80 000	UNITED KINGDOM GILT 3.75% 22/07/2052	GBP	163 481	145 707	0.34
130 000	UNITED KINGDOM GILT 4.25% 07/06/2032	GBP	209 911	197 331	0.46
440 000	UNITED STATES TREASURY NOTE/BOND 0.25% 15/05/2024	USD	369 290	380 904	0.88
370 000	UNITED STATES TREASURY NOTE/BOND 0.75% 30/04/2026	USD	312 339	316 471	0.73
490 000	UNITED STATES TREASURY NOTE/BOND 1.25% 30/04/2028	USD	419 195	422 484	0.98
270 000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2051	USD	224 311	223 783	0.52
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			5 651 310	5 506 137	12.71
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			42 313 015	41 905 510	96.72
Investment Funds					
Open-ended Investment Funds					
14	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	346 307	345 654	0.80
Total Open-ended Investment Funds			346 307	345 654	0.80
Total Investment Funds			346 307	345 654	0.80
Total Investments			42 659 322	42 251 164	97.52

Swiss Life Funds (LUX) Multi Asset ESG Growth

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	12.71	United States of America	40.06
Banks	10.07	France	10.52
Software and Computer Services	6.87	Japan	6.71
Technology Hardware and Equipment	6.41	Germany	6.54
Industrial Support Services	5.52	Canada	4.76
Investment Banking and Brokerage Services	4.14	Netherlands	4.52
Retailers	3.63	United Kingdom	4.52
Pharmaceuticals and Biotechnology	3.45	Italy	3.04
Electricity	3.00	Australia	2.68
Personal Goods	2.87	Spain	2.22
Personal Care, Drug and Grocery Stores	2.85	Ireland	1.96
Media	2.76	Switzerland	1.93
Oil, Gas and Coal	2.70	Sweden	1.59
Telecommunications Service Providers	2.56	Belgium	1.08
Non-life Insurance	2.38	Luxembourg	0.94
Medical Equipment and Services	2.36	Jersey	0.81
Health Care Providers	2.24	Finland	0.53
Industrial Transportation	2.12	Philippines	0.52
Travel and Leisure	1.94	Singapore	0.48
Gas, Water and Multi-utilities	1.87	Cayman Islands	0.47
Beverages	1.67	Norway	0.28
Chemicals	1.63	Bermuda	0.27
Automobiles and Parts	1.55	Isle of Man	0.26
Real Estate Investment Trusts	1.18	Portugal	0.25
General Industrials	0.97	Denmark	0.22
Real Estate Investment and Services	0.94	Israel	0.21
Construction and Materials	0.81	Austria	0.15
Electronic and Electrical Equipment	0.81		
Investment Fund	0.80		97.52
Life Insurance	0.79		
Telecommunications Equipment	0.74		
Food Producers	0.72		
Leisure Goods	0.65		
Waste and Disposal Services	0.59		
Industrial Engineering	0.48		
Finance and Credit Services	0.31		
Household Goods and Home Construction	0.26		
Aerospace and Defense	0.17		
	97.52		

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	379 776	0.87
660 000	AMGEN INC 2.2% 21/02/2027	USD	582 568	578 452	1.33
240 000	AP MOLLER - MAERSK A/S 0.75% 25/11/2031	EUR	237 139	224 071	0.52
400 000	BANK OF AMERICA CORP FRN 22/04/2032	USD	351 173	342 411	0.79
490 000	BANK OF NEW YORK MELLON CORP 1.65% 14/07/2028	USD	418 387	413 538	0.95
820 000	BANK OF NOVA SCOTIA 1.05% 02/03/2026	USD	687 884	690 262	1.60
600 000	BRISTOL-MYERS SQUIBB CO 1.125% 13/11/2027	USD	504 097	501 544	1.15
470 000	CANADIAN IMPERIAL BANK OF COMMERCE 2.25% 28/01/2025	USD	414 733	417 506	0.96
370 000	CATERPILLAR INC 1.9% 12/03/2031	USD	316 887	314 009	0.72
410 000	COCA-COLA CO 1.375% 15/03/2031	USD	335 076	327 288	0.75
200 000	ELECTRICITE DE FRANCE SA 1% 29/11/2033	EUR	195 598	182 360	0.42
530 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	442 093	430 592	0.99
280 000	HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2035	USD	326 166	297 121	0.68
750 000	HSBC HOLDINGS PLC FRN 24/05/2027	USD	634 867	630 011	1.46
400 000	JOHN DEERE CAPITAL CORP 2.45% 09/01/2030	USD	359 557	351 781	0.81
400 000	MERCK FINANCIAL SERVICES GMBH 0.5% 16/07/2028	EUR	415 188	390 108	0.90
500 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028	EUR	499 005	467 886	1.08
600 000	NIBC BANK NV 0.25% 09/09/2026	EUR	599 556	570 877	1.31
310 000	RALPH LAUREN CORP 2.95% 15/06/2030	USD	281 448	274 661	0.63
600 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	EUR	597 306	586 020	1.36
420 000	3M CO 2.375% 26/08/2029	USD	375 217	365 391	0.84
Total Bonds			8 978 037	8 735 665	20.12
Shares					
774	ABBVIE INC	USD	98 661	101 829	0.23
315	ACCENTURE PLC - A	USD	84 379	88 627	0.20
1 116	ADECCO GROUP AG - REG	CHF	49 755	47 155	0.11
490	ADIDAS AG - REG - REG	EUR	127 892	103 905	0.24
382	AEROPORTS DE PARIS	EUR	51 112	48 514	0.11
244	AIR LIQUIDE SA LOYALTY BONUS 2024	EUR	35 910	36 283	0.08
303	AIRBUS SE	EUR	35 390	34 815	0.08
550	AKAMAI TECHNOLOGIES INC	USD	53 772	53 012	0.12
1 055	ALLIANT ENERGY CORP	USD	52 348	54 854	0.13
813	ALLIANZ SE - REG	EUR	174 862	165 283	0.39
52	ALPHABET CLASS - A	USD	119 460	125 053	0.29
50	ALPHABET INC	USD	115 218	120 095	0.28
77	AMAZON.COM INC	USD	231 873	210 547	0.49
3 324	AMC ENTERTAINMENT HOLDINGS INC	USD	86 637	55 814	0.13
440	AMERISOURCEBERGEN CORP	USD	54 815	55 834	0.13
2 527	AMPOL LTD	AUD	51 123	48 112	0.11
182	ANTHEM INC	USD	58 846	73 216	0.17
3 167	APPLE INC	USD	388 105	465 575	1.08
395	ARCHER-DANIELS-MIDLAND CO	USD	26 712	27 589	0.06
2 098	ARISTOCRAT LEISURE LTD	AUD	54 498	50 517	0.12

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)					
486	ASML HOLDING NV	EUR	312 108	291 064	0.68
361	ASSICURAZIONI GENERALI SPA	EUR	6 082	6 401	0.01
1 038	ASX LTD	AUD	58 615	55 211	0.13
565	ATMOS ENERGY CORP	USD	52 502	55 237	0.13
374	AUTOMATIC DATA PROCESSING INC	USD	65 770	68 074	0.16
269	AVALONBAY COMMUNITIES INC	USD	57 696	57 141	0.13
10 476	AVIVA PLC	GBP	54 658	52 536	0.12
4 587	AXA SA	EUR	100 524	111 349	0.26
18 385	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	107 993	97 257	0.22
6 589	BANCO SANTANDER SA	EUR	22 062	19 665	0.05
167	BANK OF AMERICA CORP	USD	6 639	6 572	0.02
628	BANK OF MONTREAL	CAD	53 551	63 801	0.15
1 107	BANK OF NEW YORK MELLON CORP	USD	55 247	52 383	0.12
1 045	BANK OF NOVA SCOTIA	CAD	67 083	67 376	0.16
381	BASF SE - REG	EUR	25 659	22 574	0.05
776	BAXTER INTERNATIONAL INC	USD	58 484	58 704	0.14
1 055	BAYERISCHE MOTOREN WERKE AG	EUR	100 151	91 321	0.21
1 106	BCE INC	CAD	46 176	51 682	0.12
61	BERKSHIRE HATHAWAY INC - B	USD	16 285	17 458	0.04
299	BIOGEN INC	USD	57 230	56 172	0.13
2 463	BNP PARIBAS SA	EUR	151 575	129 332	0.30
8 266	BRAMBLES LTD	AUD	54 497	52 869	0.12
1 322	BROOKFIELD ASSET MANAGEMENT INC	CAD	65 547	64 281	0.15
23 366	BT GROUP PLC	GBP	46 300	51 988	0.12
595	BUNGE LTD	USD	46 438	55 384	0.13
373	CAMDEN PROPERTY TRUST	USD	46 686	54 831	0.13
546	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	61 374	61 487	0.14
510	CAPGEMINI SE	EUR	99 789	96 033	0.22
48	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	592	66	0.00
21 500	CAPITALAND INVESTMENT LTD/SINGAPORE	SGD	47 147	52 033	0.12
1 457	CARRIER GLOBAL CORP	USD	65 343	58 218	0.13
656	CBRE GROUP INC	USD	52 747	56 565	0.13
2 067	CENOVUS ENERGY INC	USD	23 583	28 892	0.07
822	CENTENE CORP	USD	60 858	60 464	0.14
685	CERNER CORP	USD	55 511	56 870	0.13
975	CHARLES SCHWAB CORP	USD	76 959	73 316	0.17
515	CIE FINANCIERE RICHEMONT SA - REG	CHF	46 624	62 523	0.14
619	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	86 474	76 756	0.18
1 998	CISCO SYSTEMS INC/DELAWARE	USD	95 480	99 206	0.23
3 801	CNH INDUSTRIAL NV	EUR	53 822	48 748	0.11
2 334	CNP ASSURANCES	EUR	50 554	50 811	0.12
1 823	COCA-COLA CO	USD	97 776	101 018	0.23
435	COCHLEAR LTD	AUD	53 073	62 643	0.14
5 976	COMMERZBANK AG	EUR	52 015	45 023	0.10

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)					
3 601	COMPUTERSHARE LTD	AUD	34 981	50 391	0.12
762	CONSOLIDATED EDISON INC	USD	55 258	58 188	0.13
2 267	CRH PLC	EUR	103 399	92 063	0.21
841	CVS HEALTH CORP	USD	58 796	77 608	0.18
2 700	DAI NIPPON PRINTING CO LTD	JPY	53 820	62 342	0.14
222	DEUTSCHE POST AG - REG	EUR	11 965	10 026	0.02
3 034	DEUTSCHE TELEKOM AG - REG	EUR	53 313	48 635	0.11
1 680	DIAGEO PLC	GBP	69 929	74 758	0.17
39	DTE ENERGY CO	USD	4 008	4 222	0.01
1 358	EDENRED	EUR	52 351	55 529	0.13
1 030	EDISON INTERNATIONAL	USD	61 348	58 158	0.13
665	EDWARDS LIFESCIENCES CORP	USD	62 470	66 530	0.15
1 100	EISAI CO LTD	JPY	49 638	48 621	0.11
19 402	ENEL SPA	EUR	127 492	128 034	0.29
7 362	ENI SPA	EUR	92 526	101 831	0.23
2 588	ENTAIN PLC	GBP	54 936	52 063	0.12
589	ENTERGY CORP	USD	53 644	55 172	0.13
7 371	E.ON SE	EUR	82 133	89 322	0.21
285	EQUIFAX INC	USD	61 610	55 401	0.13
2 160	EQUINOR ASA	NOK	50 955	60 894	0.14
937	ERSTE GROUP BANK AG	EUR	39 785	29 975	0.07
62	ESSILORLUXOTTICA SA	EUR	9 555	9 717	0.02
1 557	EXELON CORP	USD	45 695	58 997	0.14
569	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	60 041	52 361	0.12
1 633	EXPERIAN PLC	GBP	68 308	57 216	0.13
151	FACTSET RESEARCH SYSTEMS INC	USD	62 285	54 594	0.13
100	FAST RETAILING CO LTD	JPY	49 021	47 795	0.11
426	FERGUSON PLC	GBP	51 027	58 091	0.13
645	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	58 414	54 686	0.13
682	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	39 856	39 092	0.09
1 946	FRESENIUS SE & CO KGAA	EUR	85 720	60 842	0.14
215	GARTNER INC	USD	60 409	53 677	0.12
1 222	GEA GROUP AG	EUR	46 986	47 744	0.11
970	GENERAL MILLS INC	USD	57 227	58 233	0.13
1 515	GILDAN ACTIVEWEAR INC	CAD	52 521	52 918	0.12
765	GLAXOSMITHKLINE PLC	GBP	14 554	14 123	0.03
450	GLOBAL PAYMENTS INC	USD	57 036	53 438	0.12
3 133	H & M HENNES & MAURITZ AB - B	SEK	53 614	47 422	0.11
298	HCA HEALTHCARE INC	USD	63 562	66 411	0.15
389	HOME DEPOT INC	USD	111 461	109 382	0.25
1 827	HP INC	USD	60 120	55 890	0.13
11 959	HSBC HOLDINGS PLC	GBP	78 997	73 517	0.17
938	HYDRO ONE LTD	CAD	20 628	20 609	0.05
1 652	IBERDROLA SA	EUR	16 863	16 817	0.04

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)					
1 339	IMPERIAL OIL LTD	CAD	51 557	53 472	0.12
9 616	ING GROEP NV	EUR	105 468	100 949	0.23
5 800	INPEX CORP	JPY	40 429	53 129	0.12
634	INTERNATIONAL BUSINESS MACHINES CORP	USD	72 542	69 152	0.16
1 710	INTERPUBLIC GROUP OF COS INC	USD	50 480	56 026	0.13
41 617	INTESA SANPAOLO SPA	EUR	118 733	95 449	0.22
169	INTUIT INC	USD	74 977	71 375	0.16
279	IQVIA HOLDINGS INC	USD	58 374	57 161	0.13
2 581	JERONIMO MARTINS SGPS SA	EUR	51 620	50 136	0.12
144	JOHNSON & JOHNSON	USD	20 953	21 099	0.05
1 013	JOHNSON CONTROLS INTERNATIONAL PLC	USD	60 992	58 587	0.13
2 371	JOHNSON MATTHEY PLC	GBP	51 195	53 334	0.12
184	JPMORGAN CHASE & CO	USD	26 416	23 229	0.05
1 014	KBC GROUP NV	EUR	73 768	65 423	0.15
6	KERING SA	EUR	4 411	3 823	0.01
1 898	KESKO OYJ - B	EUR	51 758	49 993	0.12
13 537	KINGFISHER PLC	GBP	54 197	49 517	0.11
3 021	KONINKLIJKE PHILIPS NV	EUR	89 437	91 657	0.21
217	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	52 768	52 942	0.12
8 280	LENLEASE CORP LTD	AUD	57 313	56 489	0.13
307	LINDE PLC	EUR	77 354	80 004	0.18
530	LIVE NATION ENTERTAINMENT INC	USD	55 886	57 011	0.13
1 120	LKQ CORP	USD	54 124	46 816	0.11
185	L'OREAL SA	EUR	72 210	65 675	0.15
403	LOWE'S COS INC	USD	71 225	79 316	0.18
312	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	213 809	205 889	0.48
486	MACQUARIE GROUP LTD	AUD	55 221	56 762	0.13
477	MARSH & MCLENNAN COS INC	USD	58 920	65 999	0.15
5 000	MARUBENI CORP	JPY	45 745	46 516	0.11
1 032	MARVELL TECHNOLOGY INC	USD	82 009	62 782	0.14
386	MCDONALD'S CORP	USD	86 268	84 118	0.19
244	MCKESSON CORP	USD	58 849	59 731	0.14
851	MEDTRONIC PLC	USD	77 865	79 546	0.18
5 291	MELCO RESORTS & ENTERTAINMENT LTD	USD	53 299	47 201	0.11
287	MERCEDES-BENZ GROUP AG	EUR	19 018	20 139	0.05
464	MERCK KGAA	EUR	80 510	82 383	0.19
205	META PLATFORMS INC	USD	61 808	38 516	0.09
46	METTLER-TOLEDO INTERNATIONAL INC	USD	58 315	57 694	0.13
1 752	MICROSOFT CORP	USD	422 356	466 060	1.08
1 900	MITSUBISHI CORP	JPY	57 607	56 854	0.13
2 000	MITSUBISHI ESTATE CO LTD	JPY	27 679	27 164	0.06
493	MORGAN STANLEY	USD	39 939	39 828	0.09
202	MOSAIC CO	USD	8 107	9 429	0.02
4 675	NATIONAL GRID PLC	GBP	59 893	63 152	0.15

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)					
2 396	NATURGY ENERGY GROUP SA	EUR	52 305	57 576	0.13
18 346	NATWEST GROUP PLC	GBP	44 381	50 341	0.12
36	NESTLE SA	CHF	4 212	4 185	0.01
4 065	NEXI SPA	EUR	51 849	49 878	0.11
100	NINTENDO CO LTD	JPY	41 756	44 850	0.10
2 200	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	55 622	56 001	0.13
300	NIPPON YUSEN KK	JPY	13 540	24 744	0.06
2 089	NISOURCE INC	USD	44 454	53 806	0.12
5 554	NORDEA BANK ABP	EUR	55 471	55 251	0.13
2 060	NORTONLIFELOCK INC	USD	52 876	53 151	0.12
800	NTT DATA CORP	JPY	13 062	13 438	0.03
901	NUTRIEN LTD	CAD	52 883	68 944	0.16
802	NVIDIA CORP	USD	209 160	174 117	0.41
1 070	ON SEMICONDUCTOR CORP	USD	62 267	59 645	0.14
7 408	ORANGE SA	EUR	68 724	80 110	0.18
3 000	ORIX CORP	JPY	49 428	52 943	0.12
747	PAYPAL HOLDINGS INC	USD	75 946	74 441	0.17
639	PEPSICO INC	USD	84 343	93 153	0.21
339	PERKINELMER INC	USD	53 636	54 209	0.12
98	PERNOD RICARD SA	EUR	19 130	19 174	0.04
882	PROCTER & GAMBLE CO	USD	121 696	122 414	0.28
562	PROLOGIS INC	USD	79 600	72 977	0.17
461	PROSUS NV	EUR	32 007	25 549	0.06
578	PRUDENTIAL FINANCIAL INC	USD	60 057	57 460	0.13
989	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	56 110	57 084	0.13
834	PUBLICIS GROUPE SA	EUR	44 819	49 740	0.11
155	QUEST DIAGNOSTICS INC	USD	20 175	18 115	0.04
3 015	RED ELECTRICA CORP SA	EUR	53 531	53 742	0.12
2 254	RELX PLC	GBP	57 880	61 419	0.14
531	REPUBLIC SERVICES INC	USD	56 763	56 863	0.13
501	ROBERT HALF INTERNATIONAL INC	USD	41 039	53 655	0.12
806	ROYAL BANK OF CANADA	CAD	80 645	79 327	0.18
20 800	SANDS CHINA LTD	HKD	37 121	48 467	0.11
921	SANOFI	EUR	79 605	86 086	0.20
1 109	SAP SE	EUR	132 096	112 364	0.26
361	SCHNEIDER ELECTRIC SE	EUR	54 841	50 461	0.12
800	SECOM CO LTD	JPY	50 818	52 082	0.12
4 457	SECURITAS AB - B	SEK	51 319	48 329	0.11
3 593	SEGRO PLC	GBP	59 578	55 863	0.13
2 000	SEKISUI HOUSE LTD	JPY	36 672	36 270	0.08
490	SEMPRA ENERGY	USD	58 076	62 916	0.14
653	SIEMENS AG - REG	EUR	87 228	82 709	0.19
2 671	SOCIETE GENERALE SA	EUR	66 615	68 484	0.16
1 500	SOFTBANK GROUP CORP	JPY	62 574	59 425	0.14

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)					
1 500	SOHGO SECURITY SERVICES CO LTD	JPY	48 674	48 004	0.11
173	S&P GLOBAL INC	USD	59 347	57 867	0.13
657	STATE STREET CORP	USD	58 037	49 913	0.11
273	STERIS PLC	USD	55 833	58 333	0.13
599	SWISS RE AG	CHF	56 328	51 050	0.12
10 711	SYDNEY AIRPORT	AUD	56 588	60 342	0.14
380	TARGET CORP	USD	82 464	67 586	0.16
19 034	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	51 030	46 538	0.11
18 882	TELEFONICA SA	EUR	83 326	80 739	0.19
4 100	TELE2 AB	SEK	52 618	48 635	0.11
20 522	TELSTRA CORP LTD	AUD	48 305	52 503	0.12
2 379	TELUS CORP	CAD	44 216	53 455	0.12
15 717	TESCO PLC	GBP	49 782	54 402	0.13
104	TESLA INC	USD	72 318	80 595	0.19
191	THERMO FISHER SCIENTIFIC INC	USD	106 769	92 507	0.21
597	THOMSON REUTERS RG	CAD	53 332	53 707	0.12
400	TOKYO GAS CO LTD	JPY	6 414	7 260	0.02
2 000	TOPPAN INC	JPY	35 653	34 894	0.08
1 077	TORONTO-DOMINION BANK	CAD	79 445	77 324	0.18
4 590	TOTALENERGIES SE	EUR	206 895	209 257	0.49
3 533	UBS GROUP AG	CHF	56 506	57 892	0.13
1 550	UMICORE SA	EUR	52 483	56 870	0.13
6 379	UNICREDIT SPA	EUR	97 892	72 644	0.17
2 000	UNITED OVERSEAS BANK LTD	SGD	42 882	39 234	0.09
326	UNITEDHEALTH GROUP INC	USD	133 886	138 118	0.33
330	VERISK ANALYTICS INC - A	USD	56 451	52 103	0.12
333	VIFOR PHARMA AG	CHF	51 737	52 077	0.12
150	VINCI SA	EUR	15 027	14 178	0.03
44	VISA INC	USD	8 827	8 466	0.02
4 450	VIVENDI SE	EUR	42 556	50 330	0.12
1 366	WALGREENS BOOTS ALLIANCE INC	USD	58 578	56 053	0.13
768	WALT DISNEY CO	USD	104 632	101 511	0.23
493	WASTE MANAGEMENT INC	USD	61 939	63 381	0.15
198	WATERS CORP	USD	64 559	55 834	0.13
164	WEST PHARMACEUTICAL SERVICES INC	USD	56 075	56 518	0.13
2 958	WESTERN UNION CO	USD	52 328	47 878	0.11
519	WIX.COM LTD	USD	52 903	42 317	0.10
937	WOLTERS KLUWER NV	EUR	89 903	85 098	0.20
1 438	WORLDLINE SA	EUR	64 947	66 011	0.15
3 710	WPP PLC	GBP	41 212	46 868	0.11
132	WW GRAINGER INC	USD	54 588	56 065	0.13
3 000	YAMATO HOLDINGS CO LTD	JPY	50 489	52 132	0.12
837	ZALANDO SE	EUR	53 334	49 868	0.11
532	ZIMMER BIOMET HOLDINGS INC	USD	57 217	60 243	0.14

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)					
151	ZURICH INSURANCE GROUP AG	CHF	63 867	61 780	0.14
Total Shares			15 668 410	15 582 964	35.88
Supranationals, Governments and Local Public Authorities, Debt Instruments					
800 000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 0.625% 22/01/2026	USD	670 036	677 578	1.56
770 000	ASIAN DEVELOPMENT BANK 1% 14/04/2026	USD	655 185	662 452	1.53
450 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/02/2031	EUR	470 777	447 611	1.03
240 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050	EUR	236 100	215 328	0.50
600 000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031	EUR	610 650	568 224	1.31
790 000	EUROPEAN INVESTMENT BANK 0.375% 26/03/2026	USD	653 989	663 735	1.53
670 000	EUROPEAN UNION 0.25% 22/04/2036	EUR	677 806	614 109	1.41
1 260 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	EUR	1 365 663	1 303 645	2.99
330 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050	EUR	401 891	360 221	0.83
730 000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.875% 15/07/2026	USD	617 175	624 582	1.44
480 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026	EUR	480 816	466 114	1.07
610 000	ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031	EUR	607 969	556 265	1.28
164 950 000	JAPAN GOVERNMENT TEN YEAR BOND 0.1% 20/03/2031	JPY	1 278 205	1 269 940	2.92
74 000 000	JAPAN GOVERNMENT THIRTY YEAR BOND 0.7% 20/03/2051	JPY	578 519	546 429	1.26
126 450 000	JAPAN GOVERNMENT TWENTY YEAR BOND 0.4% 20/03/2036	JPY	999 484	976 033	2.25
408 000	KOMMUNINVEST I SVERIGE AB 0.375% 16/02/2024	USD	343 668	355 191	0.82
370 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2031	EUR	380 974	360 073	0.83
430 000	SPAIN GOVERNMENT BOND 0% 31/01/2028	EUR	434 257	415 436	0.96
430 000	SPAIN GOVERNMENT BOND 0.1% 30/04/2031	EUR	424 866	397 849	0.92
240 000	UNITED KINGDOM GILT 3.75% 22/07/2052	GBP	490 443	437 121	1.01
380 000	UNITED KINGDOM GILT 4.25% 07/06/2032	GBP	613 586	576 814	1.33
1 330 000	UNITED STATES TREASURY NOTE/BOND 0.25% 15/05/2024	USD	1 116 263	1 151 369	2.65
1 120 000	UNITED STATES TREASURY NOTE/BOND 0.75% 30/04/2026	USD	945 459	957 966	2.21
1 480 000	UNITED STATES TREASURY NOTE/BOND 1.25% 30/04/2028	USD	1 266 140	1 276 075	2.93
800 000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2051	USD	664 626	663 061	1.53
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			16 984 547	16 543 221	38.10
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			41 630 994	40 861 850	94.10
Investment Funds					
Open-ended Investment Funds					
43	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	1 064 013	1 061 652	2.44
Total Open-ended Investment Funds			1 064 013	1 061 652	2.44
Total Investment Funds			1 064 013	1 061 652	2.44
Total Investments			42 695 007	41 923 502	96.54

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	38.10	United States of America	36.08
Banks	12.66	France	11.89
Pharmaceuticals and Biotechnology	3.71	Japan	8.33
Technology Hardware and Equipment	3.58	Germany	5.87
Investment Banking and Brokerage Services	3.42	United Kingdom	5.29
Software and Computer Services	3.23	Netherlands	4.78
Personal Goods	2.64	Canada	4.39
Industrial Support Services	2.52	Italy	3.40
Investment Fund	2.44	Luxembourg	2.84
Electricity	1.72	Spain	2.62
Retailers	1.66	Sweden	2.50
Beverages	1.42	Belgium	1.70
Personal Care, Drug and Grocery Stores	1.33	Philippines	1.53
Industrial Transportation	1.32	Australia	1.26
Media	1.31	Ireland	0.92
Oil, Gas and Coal	1.28	Switzerland	0.90
Telecommunications Service Providers	1.19	Denmark	0.52
General Industrials	1.15	Jersey	0.37
Medical Equipment and Services	1.11	Finland	0.24
Non-life Insurance	1.10	Cayman Islands	0.22
Leisure Goods	1.09	Singapore	0.21
Health Care Providers	1.05	Norway	0.14
Travel and Leisure	0.91	Bermuda	0.13
Gas, Water and Multi-utilities	0.90	Isle of Man	0.12
Industrial Engineering	0.83	Portugal	0.12
Chemicals	0.75	Israel	0.10
Automobiles and Parts	0.73	Austria	0.07
Real Estate Investment Trusts	0.55		
Real Estate Investment and Services	0.44		
Construction and Materials	0.38		
Electronic and Electrical Equipment	0.38		
Life Insurance	0.37		
Telecommunications Equipment	0.35		
Food Producers	0.33		
Waste and Disposal Services	0.28		
Finance and Credit Services	0.15		
Aerospace and Defense	0.08		
Household Goods and Home Construction	0.08		
	96.54		96.54

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					
535	SWISS LIFE FUNDS (F) SHORT TERM EURO	EUR	10 842 913	10 738 830	3.57
310	AMUNDI INDEX SOLUTIONS - INDEX JP MORGAN GLOBAL GBI GOVIES - IEC	EUR	442 240	430 103	0.14
3 590	BLACKROCK GLOBAL INDEX FUNDS - ISHARES GLOBAL GOVERNMENT BOND INDEX FUND LU - D2	EUR	440 703	435 395	0.14
125	CM-CIC UNION MONEPLUS - IC	EUR	13 359 034	13 266 125	4.41
210 915	HSBC GLOBAL INVESTMENT FUNDS - MULTI-ASSET STYLE FACTORS	EUR	2 344 716	2 239 706	0.74
511 200	ISHARES EDGE MSCI EUROPE MINIMUM VOLATILITY UCITS ETF	EUR	25 868 628	26 791 992	8.91
985 000	ISHARES EDGE S&P 500 MINIMUM VOLATILITY UCITS ETF	EUR	6 151 059	8 137 085	2.71
286 500	ISHARES MSCI EMERGING MARKETS MINIMUM VOLATILITY UCITS ETF	USD	7 478 412	8 599 846	2.86
24 030	PARETO SICAV - PARETO NORDIC CORPORATE BOND - I	EUR	2 533 330	2 682 817	0.89
430	SWISS LIFE FUND (F) EQUITY EURO ZONE MINIMUM VOLATILITY - I	EUR	5 971 162	8 154 434	2.71
1 725	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	42 816 371	42 589 542	14.18
2 560	SWISS LIFE FUNDS - LUX EQUITY GLOBAL PROTECT - S	EUR	33 904 423	38 858 162	12.93
250	SWISS LIFE FUNDS BOND 6M	EUR	2 662 814	2 646 298	0.88
135	SWISS LIFE FUNDS F BOND FLOATING RATES	EUR	1 363 760	1 341 590	0.45
150	SWISS LIFE FUNDS F CASH EURO	EUR	3 254 633	3 199 889	1.06
610	SWISS LIFE FUNDS (F) EQUITY EUROPE MINIMUM VOLATILITY - I	EUR	6 407 687	8 440 607	2.81
50	SWISS LIFE FUNDS LUX - BOND EMERGING MARKETS CORPORATES - S	EUR	530 766	527 128	0.18
125	SWISS LIFE FUNDS LUX - BOND EURO HIGH YIELD - S	EUR	1 277 028	1 281 105	0.43
190	SWISS LIFE FUNDS LUX - BOND GLOBAL CORPORATES FUND - S	EUR	2 017 374	2 035 081	0.68
260	SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD - S	EUR	3 593 573	3 862 976	1.28
495	SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S	EUR	6 366 953	7 802 878	2.60
200	SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S	EUR	2 686 421	3 930 512	1.31
815	SWISS LIFE FUNDS LUX - EQUITY GLOBAL HIGH DIVIDEND - S	EUR	12 508 948	16 968 512	5.64
915	SWISS LIFE FUNDS LUX - EQUITY GLOBAL MINIMUM VOLATILITY - C	EUR	11 149 437	13 360 931	4.44
535	SWISS LIFE FUNDS LUX - EQUITY USA - S	USD	10 182 643	16 894 535	5.62
210	SWISS LIFE FUNDS LUX - FIXED INCOME ALPHA SELECT - S	EUR	2 111 647	2 017 340	0.67
1 405	SWISS LIFE FUNDS LUX - INCOME EQUITY EURO ZONE - S	EUR	13 634 402	13 317 658	4.43
Total Open-ended Investment Funds			231 901 077	260 551 077	86.67
Total Investment Funds			231 901 077	260 551 077	86.67
Total Investments			231 901 077	260 551 077	86.67

Swiss Life Funds (LUX) Multi Asset Growth

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	86.67
	86.67

Geographical classification	%
Luxembourg	42.13
France	30.06
Ireland	14.48
	86.67

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					
51 180	AMUNDI INDEX SOLUTIONS - INDEX JP MORGAN GLOBAL GBI GOVIES - IEC	EUR	72 303 062	71 008 667	3.77
590 630	BLACKROCK GLOBAL INDEX FUNDS - ISHARES GLOBAL GOVERNMENT BOND INDEX FUND LU - D2	EUR	70 430 481	71 631 606	3.80
1 800	CM-CIC UNION MONEPLUS - IC	EUR	192 362 602	191 032 200	10.15
4 858 755	HSBC GLOBAL INVESTMENT FUNDS - MULTI-ASSET STYLE FACTORS	EUR	54 244 774	51 595 119	2.74
788 400	ISHARES EDGE MSCI EUROPE MINIMUM VOLATILITY UCITS ETF	EUR	39 389 593	41 320 044	2.19
2 399 000	ISHARES EDGE S&P 500 MINIMUM VOLATILITY UCITS ETF	EUR	13 641 304	19 818 139	1.05
890 000	ISHARES MSCI EMERGING MARKETS MINIMUM VOLATILITY UCITS ETF	USD	23 225 174	26 715 055	1.42
530 650	PARETO SICAV - PARETO NORDIC CORPORATE BOND - I	EUR	55 148 405	59 244 154	3.15
1 875	SWISS LIFE FUND (F) EQUITY EURO ZONE MINIMUM VOLATILITY - I	EUR	25 464 809	35 557 125	1.89
14 250	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	355 280 070	351 826 658	18.69
8 560	SWISS LIFE FUNDS - LUX EQUITY GLOBAL PROTECT - S	EUR	102 958 543	129 931 983	6.90
2 765	SWISS LIFE FUNDS BOND 6M	EUR	29 404 113	29 268 050	1.55
2 465	SWISS LIFE FUNDS F BOND FLOATING RATES	EUR	24 959 424	24 496 431	1.30
1 290	SWISS LIFE FUNDS F CASH EURO	EUR	28 020 045	27 519 041	1.46
2 460	SWISS LIFE FUNDS (F) EQUITY EUROPE MINIMUM VOLATILITY - I	EUR	25 815 728	34 039 168	1.81
5 820	SWISS LIFE FUNDS (F) SHORT TERM EURO	EUR	118 098 801	116 822 416	6.21
1 780	SWISS LIFE FUNDS LUX - BOND EMERGING MARKETS CORPORATES - S	EUR	18 246 927	18 765 739	1.00
2 760	SWISS LIFE FUNDS LUX - BOND EURO HIGH YIELD - S	EUR	27 920 959	28 286 798	1.50
3 480	SWISS LIFE FUNDS LUX - BOND GLOBAL CORPORATES FUND - S	EUR	36 000 963	37 274 106	1.98
6 110	SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD - S	EUR	78 859 108	90 779 936	4.82
1 810	SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S	EUR	22 529 749	28 531 736	1.52
980	SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S	EUR	11 368 373	19 259 509	1.02
2 995	SWISS LIFE FUNDS LUX - EQUITY GLOBAL HIGH DIVIDEND - S	EUR	43 476 057	62 356 679	3.31
2 690	SWISS LIFE FUNDS LUX - EQUITY GLOBAL MINIMUM VOLATILITY - C	EUR	29 590 361	39 279 676	2.09
2 625	SWISS LIFE FUNDS LUX - EQUITY USA - S	USD	42 400 013	82 893 747	4.40
4 895	SWISS LIFE FUNDS LUX - FIXED INCOME ALPHA SELECT - S	EUR	49 098 573	47 023 230	2.50
10 365	SWISS LIFE FUNDS LUX - INCOME EQUITY EURO ZONE - S	EUR	101 144 300	98 247 347	5.22
Total Open-ended Investment Funds			1 691 382 311	1 834 524 359	97.44
Total Investment Funds			1 691 382 311	1 834 524 359	97.44
Total Investments			1 691 382 311	1 834 524 359	97.44

Swiss Life Funds (LUX) Multi Asset Moderate

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	97.44
	97.44

Geographical classification	%
Luxembourg	49.72
France	43.05
Ireland	4.67
	97.44

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					
600 000	PFANDBRIEFZENTRALE DER SCHWEIZERISCHEN KANTONALBANKEN AG 0% 19/07/2030	CHF	610 512	572 838	1.20
Total Bonds			610 512	572 838	1.20
Shares					
16 792	ABB LTD	CHF	214 776	523 071	1.10
1 411	ADECCO GROUP AG - REG	CHF	65 981	61 435	0.13
4 600	ALCON INC	CHF	113 533	326 968	0.69
422	BALOISE HOLDING AG - REG	CHF	37 825	65 030	0.14
273	BANQUE CANTONALE VAUDOISE	CHF	27 489	21 431	0.04
24	BARRY CALLEBAUT AG - REG	CHF	18 021	50 880	0.11
10	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG - PC	CHF	23 616	97 750	0.20
1	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG - REG	CHF	25 067	103 500	0.22
4 758	CIE FINANCIERE RICHEMONT SA - REG	CHF	257 962	595 226	1.25
1 823	CLARIANT AG - REG	CHF	33 159	30 234	0.06
74	EMS-CHEMIE HOLDING AG	CHF	16 292	67 229	0.14
344	GEBERIT AG - REG	CHF	66 416	206 882	0.43
84	GIVAUDAN SA - REG	CHF	61 908	323 484	0.68
4 838	HOLCIM LTD - REG	CHF	218 505	222 983	0.47
2 046	JULIUS BAER GROUP LTD	CHF	61 203	110 075	0.23
493	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	59 144	123 940	0.26
1 513	LOGITECH INTERNATIONAL SA - REG	CHF	102 726	104 246	0.22
679	LONZA GROUP AG - REG	CHF	100 380	432 795	0.91
23 185	NESTLE SA	CHF	991 198	2 777 098	5.81
22 640	NOVARTIS AG - REG	CHF	1 269 348	1 818 897	3.81
178	PARTNERS GROUP HOLDING AG	CHF	31 344	221 877	0.46
6 408	ROCHE HOLDING AG	CHF	1 154 014	2 241 838	4.70
371	SCHINDLER HOLDING AG	CHF	39 807	78 467	0.16
218	SCHINDLER HOLDING AG - REG	CHF	22 899	45 126	0.09
58	SGS SA - REG	CHF	94 119	152 830	0.32
1 298	SIKA AG	CHF	43 381	397 188	0.83
499	SONOVA HOLDING AG	CHF	57 893	178 143	0.37
95	STRAUMANN HOLDING AG - REG	CHF	85 851	138 653	0.29
265	SWATCH GROUP AG	CHF	98 163	75 552	0.16
516	SWATCH GROUP AG - REG	CHF	31 257	28 277	0.06
290	SWISS LIFE HOLDING AG - REG	CHF	21 341	162 516	0.34
665	SWISS PRIME SITE AG - REG	CHF	33 797	59 950	0.13
2 704	SWISS RE AG	CHF	98 293	237 465	0.50
235	SWISSCOM AG - REG	CHF	94 954	129 391	0.27
604	TEMENOS AG - REG	CHF	82 805	55 942	0.12
51 469	UBS GROUP AG	CHF	817 444	869 054	1.82
410	VIFOR PHARMA AG	CHF	60 721	66 072	0.14

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)					
1 368	ZURICH INSURANCE GROUP AG	CHF	220 719	576 749	1.21
Total Shares			6 853 351	13 778 244	28.87
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 000 000	SWISS CONFEDERATION GOVERNMENT BOND 0.5% 27/05/2030	CHF	1 102 500	1 028 060	2.16
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1 102 500	1 028 060	2.16
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			8 566 363	15 379 142	32.23
Investment Funds					
Open-ended Investment Funds					
750	CREDIT SUISSE LUX SMALL AND MID CAP ALPHA LONG/SHORT FUND	CHF	971 385	918 555	1.92
10 000	FUNDLOGIC ALTERNATIVES PLC-MORGAN STANLEY ALPHA TRACKER UCITS FUND	CHF	999 200	974 400	2.04
100 000	HSBC GLOBAL INVESTMENT FUNDS - MULTI-ASSET STYLE FACTORS	CHF	973 900	936 800	1.96
290 000	ISHARES GLOBAL CORP BOND UCITS ETF	CHF	1 568 335	1 484 510	3.11
23 000	ISHARES GLOBAL GOVERNMENT BOND UCITS ETF	USD	2 537 999	2 288 375	4.80
180	SWISS LIFE FUNDS LUX - BOND EMERGING MARKETS CORPORATES - S	CHF	1 940 977	1 854 490	3.89
80	SWISS LIFE FUNDS LUX - BOND ESG EMERGING MARKETS SOVEREIGNS - AM SHARES - CHF HEDGED CAPITALISATION	CHF	797 566	725 212	1.52
130	SWISS LIFE FUNDS LUX - BOND GLOBAL HIGH YIELD	CHF	1 233 535	1 386 685	2.91
80	SWISS LIFE FUNDS LUX - EQUITY EURO ZONE - S	EUR	875 593	1 299 471	2.72
450	SWISS LIFE FUNDS LUX - EQUITY GLOBAL - S	EUR	7 287 217	9 112 941	19.10
180	SWISS LIFE FUNDS LUX - EQUITY USA - S	USD	1 704 168	5 857 225	12.27
140	SWISS LIFE FUNDS LUX - FIXED INCOME ALPHA SELECT - S	CHF	1 408 689	1 340 144	2.81
Total Open-ended Investment Funds			22 298 564	28 178 808	59.05
Total Investment Funds			22 298 564	28 178 808	59.05
Total Investments			30 864 927	43 557 950	91.28

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

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	59.05	Luxembourg	49.10
Pharmaceuticals and Biotechnology	10.10	Switzerland	32.23
Food Producers	6.34	Ireland	9.95
Investment Banking and Brokerage Services	2.52		91.28
Governments	2.16		
Non-life Insurance	1.84		
Construction and Materials	1.73		
Personal Goods	1.46		
Industrial Engineering	1.36		
Banks	1.25		
Chemicals	0.88		
Medical Equipment and Services	0.66		
Industrial Support Services	0.45		
Life Insurance	0.34		
Telecommunications Service Providers	0.27		
Industrial Transportation	0.26		
Technology Hardware and Equipment	0.22		
Personal Care, Drug and Grocery Stores	0.14		
Real Estate Investment and Services	0.13		
Software and Computer Services	0.12		
	91.28		

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, 2022, 28 Sub-Funds are available to investors:

- Swiss Life Funds (LUX) Bond Emerging Markets Corporates
- Swiss Life Funds (LUX) Bond Emerging Markets Corporates Short Term
- Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns
- Swiss Life Funds (LUX) Bond Euro Corporates
- Swiss Life Funds (LUX) Bond Euro High Yield
- Swiss Life Funds (LUX) Bond ESG Global Corporates
- Swiss Life Funds (LUX) Bond 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 Global Minimum Volatility
- Swiss Life Funds (LUX) Equity Global Protect
- Swiss Life Funds (LUX) Equity USA
- Swiss Life Funds (LUX) Fixed Income Alpha Select
- Swiss Life Funds (LUX) Income Equity 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)

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, 2022, 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 S-Shares - EUR hedged Capitalisation
Swiss Life Funds (LUX) Bond Emerging Markets Corporates Short Term	AM-Shares - CHF hedged Capitalisation F-Shares - Capitalisation I-Shares - Capitalisation I-Shares - CHF hedged Capitalisation I-Shares - EUR hedged Capitalisation
Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	AM-Shares - Capitalisation AM-Shares - CHF hedged Capitalisation G-Shares CHF hedged - Capitalisation I-Shares - Capitalisation I-Shares - CHF hedged Capitalisation I-Shares - EUR hedged Capitalisation
Swiss Life Funds (LUX) Bond Euro Corporates	AM-Shares - Capitalisation Q-Shares - Capitalisation R-Shares - Capitalisation R-Shares CHF hedged - Capitalisation
Swiss Life Funds (LUX) Bond Euro High Yield	AM-Shares - Capitalisation I-Shares - Capitalisation I-Shares - Distribution S-Shares - Capitalisation
Swiss Life Funds (LUX) Bond ESG Global Corporates	AM-Shares - Capitalisation G-Shares CHF hedged - Capitalisation I-Shares USD hedged - Capitalisation I-Shares - Capitalisation I-Shares - Distribution R-Shares - Capitalisation R-Shares CHF hedged - Capitalisation S-Shares - Capitalisation
Swiss Life Funds (LUX) Bond Global Corporates Short Term	AM-Shares - Capitalisation I-Shares - Capitalisation I-Shares - Distribution R-Shares - Distribution
Swiss Life Funds (LUX) Bond Global High Yield	AM-Shares - Capitalisation AM-Shares CHF hedged - Capitalisation F-Shares - Capitalisation I-Shares - Capitalisation I-Shares CHF hedged - Capitalisation R-Shares - Capitalisation R-Shares CHF hedged - Capitalisation S-Shares - Capitalisation

Notes to the financial statements (continued)

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

Notes to the financial statements (continued)

Sub-Funds	Class of shares
Swiss Life Funds (LUX) Fixed Income Alpha Select	AM-Shares - Capitalisation
	AM-Shares CHF hedged - Capitalisation
	I-Shares - Capitalisation
	S-Shares - Capitalisation
Swiss Life Funds (LUX) Income Equity Euro Zone	AM-Shares - Capitalisation
	S-Shares - Capitalisation
	SL-Shares - Distribution
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

Notes to the financial statements (continued)

2 - Significant accounting policies

2.1 Presentation of financial statements

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

Cross Sub-Funds investments - As at February 28, 2022, the value of the investments made by Sub-Funds in other Sub-Funds of the SICAV amounts to EUR 1 111 756 058 corresponding to 15.46% of the total net asset value. Therefore, the total combined NAV at period end without those cross investments would amount to EUR 6 078 863 878.

2.2 Calculation of the Net Asset Value

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

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

2.3 Valuation principles

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

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

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

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

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

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

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

Notes to the financial statements (continued)

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

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

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

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

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

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

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

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

2.4 Valuation of forward foreign exchange contracts

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

2.5 Net realised gain (loss) on sales of securities

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

2.6 Conversion of foreign currencies

Bank accounts, other net assets and the valuation of the investments in securities held denominated in currencies other than the currency of account of the different subfunds are converted at the mid closing spot rates on the valuation date. Income and expenses denominated in currencies other than the currency of the different 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.

Notes to the financial statements (continued)

2.7 Accounting of securities' portfolio transactions

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

2.8 Receivable for securities sold, Payable for securities purchased

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

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

2.9 Income recognition

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

2.10 Formation expenses

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

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, 2022, 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%
	S-Shares - EUR hedged Capitalisation	0.00%
Swiss Life Funds (LUX) Bond Emerging Markets Corporates 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%
	Q-Shares - Capitalisation	0.45%
	R-Shares - Capitalisation	0.90%
	R-Shares CHF hedged - Capitalisation	0.90%
Swiss Life Funds (LUX) Bond Euro High Yield	AM-Shares - 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 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%
Swiss Life Funds (LUX) Bond Inflation Protection	I-Shares - Capitalisation	0.45%
	R-Shares - Capitalisation	0.90%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.
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 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 Global Protect	I-Shares - Capitalisation	0.60%
	S-Shares - Capitalisation	0.00%
Swiss Life Funds (LUX) Equity 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%
	S-Shares - Capitalisation	0.00%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.
Swiss Life Funds (LUX) Fixed Income Alpha Select	AM-Shares - Capitalisation	0.15%
	AM-Shares CHF hedged - Capitalisation	0.15%
	I-Shares - Capitalisation	0.50%
	S-Shares - Capitalisation	0.00%
Swiss Life Funds (LUX) Income Equity Euro Zone	AM-Shares - Capitalisation	0.15%
	SL-Shares - Distribution	0.40%
	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%
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	SF-Shares - Capitalisation	2.16%
	F-Shares - Capitalisation	0.80%
	R-Shares - Capitalisation	1.50%

Notes to the financial statements (continued)

4 - Fees of the Depositary and Administrative Agent

A depositary fee calculated daily and payable to the Depositary monthly in arrears. The depositary fee may vary depending on the type of assets held in depositary. The Depositary will also be reimbursed its correspondent fees (at normal commercial rates). The depositary fees (including any sub-depositary fees) rate applicable as at February 28, 2022 is 0.00962% (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 0.01697% as at February 28, 2022 and a minimum amount of EUR 11 314.08.

5 - Taxation

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

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

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

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

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

Notes to the financial statements (continued)

6 - Financial futures contracts

As at February 28, 2022, 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	Commitment USD	Unrealised gain/(loss) USD
USD	US 10 YR NOTE FUTURE	Jun-22	-	40	5 097 500	(12 500)
USD	US 5 YR NOTE FUTURE	Jun-22	-	200	23 656 250	(51 563)
					28 753 750	(64 063)

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised gain/(loss) USD
USD	US LONG BOND	Jun-22	-	10	1 566 875	(4 375)
USD	US 10 YR NOTE FUTURE	Jun-22	-	10	1 274 375	(3 125)
					2 841 250	(7 500)

Swiss Life Funds (LUX) Bond Euro Corporates

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO BOBL	Mar-22	-	30	3 032 700	(25 800)
EUR	EURO BUND	Mar-22	5	-	497 415	6 900
EUR	EURO BUXL	Mar-22	10	-	1 526 690	30 220
					5 056 805	11 320

Swiss Life Funds (LUX) Bond ESG Global Corporates

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO BOBL	Mar-22	-	82	8 289 380	177 700
EUR	EURO BUND	Mar-22	-	86	8 555 538	444 200
GBP	LONG GILT	Jun-22	-	1	147 031	(992)
USD	US LONG BOND	Jun-22	81	-	11 299 579	86 764
USD	US ULTRA BOND CBT	Jun-22	6	-	993 256	2 672
USD	US 10 YR NOTE FUTURE	Jun-22	85	-	9 644 042	47 924
USD	US 5 YR NOTE FUTURE	Jun-22	-	21	2 211 455	(8 472)
					41 140 281	749 796

Swiss Life Funds (LUX) Bond Global Corporates Short Term

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO BOBL	Mar-22	-	42	4 245 780	101 640
USD	US 5 YR NOTE FUTURE	Jun-22	-	3	315 922	(856)
					4 561 702	100 784

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond Inflation Protection

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO BUND	Mar-22	-	19	1 890 177	142 120
USD	US ULTRA BOND CBT	Jun-22	-	72	11 919 071	(99 381)
USD	US 10YR ULTRA T NOTE	Jun-22	-	130	11 001 700	(155 576)
					24 810 948	(112 837)

Swiss Life Funds (LUX) Equity ESG Euro Zone

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO STOXX 50	Mar-22	30	-	1 177 269	(44 700)
					1 177 269	(44 700)

Swiss Life Funds (LUX) Equity ESG Global

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised gain/(loss) USD
EUR	EURO STOXX 50	Mar-22	84	-	3 702 464	(195 653)
USD	S&P 500 EMINI	Mar-22	31	-	6 779 607	(124 938)
					10 482 071	(320 591)

Swiss Life Funds (LUX) Equity Climate Impact

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO STOXX 50	Mar-22	25	-	981 058	(59 275)
USD	S&P 500 EMINI	Mar-22	6	-	1 168 253	(69 916)
					2 149 311	(129 191)

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO STOXX 50	Mar-22	159	-	6 239 526	(441 965)
USD	S&P 500 EMINI	Mar-22	43	-	8 372 481	(385 248)
					14 612 007	(827 213)

Swiss Life Funds (LUX) Equity Global Minimum Volatility

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised gain/(loss) USD
EUR	EURO STOXX 50	Mar-22	121	-	5 333 311	(426 058)
USD	S&P 500 EMINI	Mar-22	36	-	7 873 092	(561 050)
					13 206 403	(987 108)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Equity Global Protect

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
USD	BRITISH POUND	Mar-22	-	35	19 476	(13 828)
USD	EURO FX	Mar-22	243	-	27 043 269	(415 114)
USD	JAPANESE YEN	Mar-22	-	30	33 387	53 804
EUR	EURO STOXX 50	Mar-22	489	-	19 189 485	(1 712 404)
GBP	FTSE 100 INDEX	Mar-22	30	-	2 672 889	33 365
USD	S&P 500 EMINI	Mar-22	140	-	27 259 241	(1 458 238)
CHF	SWISS MKT INDEX FUT	Mar-22	3	-	348 977	(20 933)
					76 566 724	(3 533 348)

Swiss Life Funds (LUX) Equity USA

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised gain/(loss) USD
USD	S&P 500 EMINI	Mar-22	125	-	27 337 125	(706 458)
					27 337 125	(706 458)

Swiss Life Funds (LUX) Fixed Income Alpha Select

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
CAD	CAN 10YR BOND FUT	Jun-22	49	-	4 700 849	31 300
EUR	EURO BUND	Mar-22	-	130	12 932 790	297 080
EUR	EURO BUND	Jun-22	25	-	2 487 075	250
JPY	JAPANESE 10Y BOND	Jun-22	-	4	4 647 641	(8 039)
GBP	LONG GILT	Jun-22	-	28	4 116 880	(12 711)
USD	US LONG BOND	Jun-22	-	15	2 092 515	(18 780)
USD	US ULTRA BOND CBT	Jun-22	-	13	2 152 054	(11 574)
USD	US 10 YR NOTE FUTURE	Jun-22	-	255	28 932 125	(162 413)
USD	US 5 YR NOTE FUTURE	Jun-22	-	15	1 579 611	(6 990)
AUD	10Y AUSTRALIAN BOND	Jun-22	54	-	3 411 784	31 358
					67 053 324	139 481

Swiss Life Funds (LUX) Income Equity Euro Zone

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO STOXX 50	Mar-22	-	4 182	164 111 299	8 475 993
					164 111 299	8 475 993

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Multi Asset Balanced

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO BUND	Mar-22	259	-	25 766 097	(1 796 202)
GBP	LONG GILT	Jun-22	219	-	32 199 881	(37 204)
USD	US 5 YR NOTE FUTURE	Jun-22	598	-	62 973 814	141 056
EUR	EURO STOXX 50	Mar-22	801	-	31 433 082	(1 985 957)
GBP	FTSE 100 INDEX	Mar-22	309	-	27 530 752	687 186
USD	S&P 500 EMINI	Mar-22	414	-	80 609 471	(4 739 640)
					260 513 097	(7 730 761)

Swiss Life Funds (LUX) Multi Asset Growth

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO BUND	Mar-22	20	-	1 989 660	(114 093)
GBP	LONG GILT	Jun-22	17	-	2 499 534	(2 469)
USD	US 5 YR NOTE FUTURE	Jun-22	45	-	4 738 832	9 975
EUR	EURO STOXX 50	Mar-22	400	-	15 696 920	(1 285 352)
GBP	FTSE 100 INDEX	Mar-22	199	-	17 730 161	492 782
USD	S&P 500 EMINI	Mar-22	241	-	46 924 837	(2 975 918)
					89 579 944	(3 875 075)

Swiss Life Funds (LUX) Multi Asset Moderate

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised gain/(loss) EUR
EUR	EURO BUND	Mar-22	1 055	-	104 954 565	(7 339 102)
GBP	LONG GILT	Jun-22	880	-	129 387 648	(146 055)
USD	US 5 YR NOTE FUTURE	Jun-22	2 480	-	261 162 304	580 970
EUR	EURO STOXX 50	Mar-22	420	-	16 481 766	(796 109)
GBP	FTSE 100 INDEX	Mar-22	447	-	39 826 039	1 338 544
USD	S&P 500 EMINI	Mar-22	433	-	84 308 940	(5 420 616)
					636 121 262	(11 782 368)

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

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment CHF	Unrealised gain/(loss) CHF
EUR	EURO STOXX 50	Mar-22	17	-	687 433	(41 342)
USD	MINI MSCI EMG MKT	Mar-22	18	-	967 129	(46 486)
CHF	SWISS MKT INDEX FUT	Mar-22	11	-	1 318 546	(61 930)
					2 973 108	(149 758)

Notes to the financial statements (continued)

7 - Options

As at February 28, 2022,, the Sub-Fund had the following positions on options contracts detailed below:

Swiss Life Funds (LUX) Equity Global Protect

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity	Quantity	Market value EUR	Commitment EUR
SHORT	EUR	DJ EURO STOXX 50 EUR	PUT	3 700	Dec-22	(435)	(1 201 035)	6 879 371
SHORT	EUR	DJ EURO STOXX 50 EUR	PUT	3 700	Sep-22	(435)	(986 145)	6 657 456
SHORT	EUR	DJ EURO STOXX 50 EUR	PUT	3 400	Jun-22	(516)	(504 132)	4 920 514
SHORT	EUR	DJ EURO STOXX 50 EUR	PUT	3 700	Mar-22	(430)	(226 180)	4 421 038
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	4 100	Mar-22	490	1 017 240	-
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	4 000	Jun-22	571	1 646 193	-
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	4 100	Sep-22	490	1 983 520	-
LONG	EUR	DJ EURO STOXX 50 EUR	PUT	4 100	Dec-22	490	2 243 710	-
SHORT	GBP	FOOTSIE 100	PUT	6 000	Dec-22	(49)	(105 656)	816 389
SHORT	GBP	FOOTSIE 100	PUT	5 800	Sep-22	(55)	(72 930)	622 338
SHORT	GBP	FOOTSIE 100	PUT	5 700	Jun-22	(75)	(44 798)	541 260
SHORT	GBP	FOOTSIE 100	PUT	6 000	Mar-22	(52)	(9 318)	180 687
LONG	GBP	FOOTSIE 100	PUT	7 000	Mar-22	62	48 883	-
LONG	GBP	FOOTSIE 100	PUT	7 100	Sep-22	62	256 266	-
LONG	GBP	FOOTSIE 100	PUT	7 300	Jun-22	88	313 272	-
LONG	GBP	FOOTSIE 100	PUT	7 100	Dec-22	62	314 407	-
SHORT	JPY	NIKKEI 225	PUT	25 000	Dec-22	(33)	(401 772)	2 325 828
SHORT	JPY	NIKKEI 225	PUT	23 500	Sep-22	(30)	(192 479)	1 197 530
SHORT	JPY	NIKKEI 225	PUT	24 000	Jun-22	(30)	(139 142)	1 864 904
SHORT	JPY	NIKKEI 225	PUT	23 500	Mar-22	(24)	(7 421)	139 712
LONG	JPY	NIKKEI 225	PUT	28 000	Mar-22	34	390 292	-
LONG	JPY	NIKKEI 225	PUT	27 000	Sep-22	35	550 576	-
LONG	JPY	NIKKEI 225	PUT	26 500	Dec-22	33	561 205	-
LONG	JPY	NIKKEI 225	PUT	28 000	Jun-22	40	678 702	-
SHORT	CHF	SMI (ZURICH)	PUT	10 600	Dec-22	(24)	(100 011)	703 538
SHORT	CHF	SMI (ZURICH)	PUT	9 600	Jun-22	(32)	(29 905)	297 794
SHORT	CHF	SMI (ZURICH)	PUT	9 500	Mar-22	(32)	(3 789)	100 505
LONG	CHF	SMI (ZURICH)	PUT	11 500	Mar-22	35	49 760	-
LONG	CHF	SMI (ZURICH)	PUT	11 600	Jun-22	35	158 450	-
LONG	CHF	SMI (ZURICH)	PUT	12 000	Dec-22	32	284 272	-
SHORT	USD	S&P 500 INDEX	PUT	3 900	Dec-22	(190)	(3 666 026)	21 456 917
SHORT	USD	S&P 500 INDEX	PUT	3 700	Sep-22	(180)	(2 090 545)	14 930 276
SHORT	USD	S&P 500 INDEX	PUT	3 900	Jun-22	(180)	(1 557 212)	15 561 133
SHORT	USD	S&P 500 INDEX	PUT	3 600	Mar-22	(170)	(87 785)	2 052 231
LONG	USD	S&P 500 INDEX	PUT	4 300	Mar-22	215	1 470 085	-
LONG	USD	S&P 500 INDEX	PUT	4 300	Jun-22	200	3 508 013	-
LONG	USD	S&P 500 INDEX	PUT	4 300	Sep-22	200	5 060 186	-
LONG	USD	S&P 500 INDEX	PUT	4 300	Dec-22	195	5 916 668	-
							15 025 419	85 669 421

Swiss Life Funds (LUX) Income Equity Euro Zone

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity	Quantity	Market value EUR	Commitment EUR
SHORT	EUR	DJ EURO STOXX 50 EUR	PUT	3 700	Mar-22	(1 077)	(566 502)	11 073 156
SHORT	EUR	DJ EURO STOXX 50 EUR	CALL	4 150	Mar-22	(1 616)	(349 056)	10 083 074
							(915 558)	21 156 230

Notes to the financial statements (continued)

8 - Forward foreign exchange contracts

As at February 28, 2022, 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
CHF 455 500 000	USD 494 882 771	06-May-22	2 962 241
CHF 43 900 000	USD 47 695 617	06-May-22	285 494
CHF 20 600 000	USD 22 381 087	06-May-22	133 967
CHF 4 685 000	USD 5 069 142	06-May-22	51 393
CHF 21 000	USD 22 725	06-May-22	228
EUR 45 500 000	USD 51 820 405	06-May-22	(592 161)
EUR 24 600 000	USD 28 017 186	06-May-22	(320 157)
EUR 23 800 000	USD 27 106 058	06-May-22	(309 745)
EUR 15 600 000	USD 17 766 996	06-May-22	(203 026)
EUR 6 000 000	USD 6 833 460	06-May-22	(78 087)
EUR 21 000	USD 23 474	06-May-22	170
USD 6 531 544	CHF 6 000 000	06-May-22	(26 239)
USD 2 804 660	CHF 2 591 900	06-May-22	(28 193)
USD 437 158	CHF 400 000	06-May-22	(28)
USD 327 581	CHF 300 000	06-May-22	(308)
USD 284 025	CHF 260 000	06-May-22	(146)
USD 14 805 830	EUR 13 000 000	06-May-22	169 189
USD 843 169	EUR 742 000	06-May-22	7 754
USD 653 005	EUR 580 000	06-May-22	(14)
USD 213 712	EUR 190 000	06-May-22	(208)
USD 191 501	EUR 170 000	06-May-22	99
USD 164 409	EUR 145 000	06-May-22	1 154
USD 74 315	EUR 66 000	06-May-22	6
USD 68 198	EUR 60 000	06-May-22	644
			2 054 027

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

Purchase	Sale	Maturity date	Unrealised gain/(loss) USD
USD 181 079	CHF 168 000	01-Mar-22	(2 042)
CHF 220 000 000	USD 239 021 316	06-May-22	1 430 722
CHF 1 685 000	USD 1 821 858	06-May-22	19 786
CHF 1 610 000	USD 1 749 201	06-May-22	10 470
CHF 168 000	USD 181 507	06-May-22	2 112
EUR 6 400 000	USD 7 289 024	06-May-22	(83 293)
USD 1 568 710	CHF 1 441 000	06-May-22	(6 251)
USD 1 436 796	CHF 1 330 000	06-May-22	(16 846)
USD 797 237	EUR 700 000	06-May-22	9 110
USD 45 460	EUR 40 000	06-May-22	424
			1 364 192

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Purchase	Sale	Maturity date	Unrealised gain/(loss) USD
CHF 13 400 000	USD 14 558 571	06-May-22	87 145
CHF 1 890 000	USD 2 053 410	06-May-22	12 291
CHF 1 850 000	USD 2 009 952	06-May-22	12 031

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Purchase	Sale	Maturity date	Unrealised gain/(loss) USD
EUR 1 850 000	USD 2 106 984	06-May-22	(24 077)
USD 237 761	CHF 220 100	06-May-22	(2 801)
USD 216 053	CHF 200 000	06-May-22	(2 540)
USD 64 821	CHF 60 000	06-May-22	(757)
USD 40 617	CHF 37 600	06-May-22	(479)
USD 27 007	CHF 25 000	06-May-22	(317)
USD 3 359 785	EUR 2 950 000	06-May-22	38 393
USD 36 160	EUR 32 400	06-May-22	(319)
USD 28 160	EUR 25 000	06-May-22	13
			118 583

Swiss Life Funds (LUX) Bond Euro Corporates

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 729 207	USD 820 000	01-Mar-22	(850)
CHF 14 650 000	EUR 14 064 671	08-Mar-22	152 775
EUR 1 010 452	CHF 1 050 000	08-Mar-22	(8 546)
EUR 303 099	CHF 320 000	08-Mar-22	(7 452)
EUR 240 879	CHF 250 000	08-Mar-22	(1 740)
EUR 144 385	CHF 150 000	08-Mar-22	(1 187)
EUR 134 197	CHF 140 000	08-Mar-22	(1 669)
EUR 115 711	CHF 120 000	08-Mar-22	(746)
EUR 47 964	CHF 50 000	08-Mar-22	(560)
EUR 47 958	CHF 50 000	08-Mar-22	(566)
EUR 38 407	CHF 40 000	08-Mar-22	(412)
EUR 2 289 593	USD 2 600 000	21-Mar-22	(23 556)
EUR 656 764	USD 750 000	21-Mar-22	(10 491)
EUR 440 426	USD 500 000	21-Mar-22	(4 410)
EUR 361 321	USD 410 000	21-Mar-22	(3 445)
USD 820 000	EUR 728 830	21-Mar-22	702
			87 847

Swiss Life Funds (LUX) Bond ESG Global Corporates

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 11 271 808	GBP 9 500 000	14-Mar-22	(72 931)
EUR 3 881 012	CAD 5 600 000	22-Mar-22	(47 242)
CHF 58 600 000	EUR 56 159 752	24-Mar-22	715 358
CHF 1 930 000	EUR 1 849 756	24-Mar-22	23 434
USD 5 880 000	EUR 5 189 125	24-Mar-22	41 511
EUR 64 516 227	USD 72 000 000	31-Mar-22	485 877
EUR 50 159 061	USD 57 000 000	22-Apr-22	(492 404)
EUR 5 285 504	USD 6 000 000	22-Apr-22	(46 229)
			607 374

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond Global Corporates Short Term

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 17 643 357	USD 20 000 000	16-Mar-22	(153 718)
USD 200 000	EUR 176 866	16-Mar-22	1 104
EUR 1 822 200	CHF 1 900 000	19-Apr-22	(22 100)
EUR 2 865 480	GBP 2 400 000	19-Apr-22	2 919
EUR 10 306 243	USD 11 800 000	19-Apr-22	(180 568)
EUR 528 280	USD 600 000	19-Apr-22	(4 948)
USD 200 000	EUR 174 687	19-Apr-22	3 056
			(354 255)

Swiss Life Funds (LUX) Bond Global High Yield

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
CHF 130 700 000	EUR 125 059 480	08-Apr-22	1 803 636
CHF 18 000 000	EUR 17 222 512	08-Apr-22	249 072
CHF 14 600 000	EUR 13 969 382	08-Apr-22	202 015
EUR 10 117 154	CHF 10 675 500	08-Apr-22	(244 951)
EUR 7 344 186	CHF 7 700 000	08-Apr-22	(129 770)
EUR 2 109 277	CHF 2 200 000	08-Apr-22	(26 139)
EUR 575 821	CHF 600 000	08-Apr-22	(6 565)
EUR 338 113	CHF 354 000	08-Apr-22	(5 495)
EUR 321 826	CHF 340 000	08-Apr-22	(8 193)
EUR 10 639 703	GBP 8 900 000	08-Apr-22	20 099
EUR 143 285 201	USD 164 000 000	08-Apr-22	(2 518 143)
			(664 434)

Swiss Life Funds (LUX) Bond Inflation Protection

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 20 508 348	USD 23 456 000	08-Apr-22	(345 087)
EUR 7 049 777	USD 8 000 000	08-Apr-22	(62 581)
EUR 444 827	USD 500 000	08-Apr-22	305
EUR 297 917	USD 335 000	08-Apr-22	87
EUR 153 782	USD 175 000	08-Apr-22	(1 801)
EUR 114 408	USD 130 000	08-Apr-22	(1 167)
EUR 79 918	USD 90 000	08-Apr-22	(96)
EUR 78 863	USD 90 000	08-Apr-22	(1 151)
EUR 71 632	USD 80 000	08-Apr-22	508
USD 335 000	EUR 292 760	08-Apr-22	5 070
USD 320 000	EUR 280 019	08-Apr-22	4 475
USD 270 000	EUR 237 845	08-Apr-22	2 197
USD 150 000	EUR 132 311	08-Apr-22	1 046
USD 90 000	EUR 79 383	08-Apr-22	631
USD 80 000	EUR 71 707	08-Apr-22	(583)
			(398 147)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
CHF 19 454 000	EUR 18 614 009	08-Apr-22	268 892
EUR 395 119	CHF 410 000	08-Apr-22	(2 845)
EUR 385 144	CHF 400 000	08-Apr-22	(3 114)
EUR 3 336 088	GBP 2 790 000	08-Apr-22	7 020
EUR 11 688 915	USD 13 375 000	08-Apr-22	(202 059)
			67 894

Swiss Life Funds (LUX) Equity Global Protect

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 18 241 752	GBP 15 600 000	17-Mar-22	(385 732)
EUR 142 558 803	USD 168 500 000	17-Mar-22	(7 375 455)
EUR 12 023 253	CHF 12 500 000	16-Jun-22	(113 315)
EUR 28 350 334	JPY 3 650 000 000	16-Jun-22	178 884
EUR 146 250 584	USD 166 000 000	16-Jun-22	(939 981)
			(8 635 599)

Swiss Life Funds (LUX) Fixed Income Alpha Select

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 814 831	ILS 3 100 000	09-Mar-22	(46 184)
USD 2 141 264	ILS 6 800 000	09-Mar-22	17 276
EUR 1 331 537	CHF 1 400 000	21-Mar-22	(27 230)
EUR 31 946 016	USD 36 500 000	21-Mar-22	(527 037)
CHF 23 900 000	EUR 22 907 696	22-Mar-22	288 531
EUR 5 258 427	CHF 5 500 000	22-Mar-22	(79 617)
EUR 1 795 944	GBP 1 500 000	22-Mar-22	5 124
EUR 307 454	PLN 1 400 000	24-Mar-22	10 242
EUR 8 801 428	USD 10 000 000	21-Apr-22	(85 096)
EUR 4 412 474	USD 5 000 000	21-Apr-22	(30 788)
EUR 4 407 992	USD 5 000 000	21-Apr-22	(35 270)
EUR 1 318 137	USD 1 500 000	21-Apr-22	(14 842)
EUR 880 059	USD 1 000 000	21-Apr-22	(8 594)
USD 1 000 000	EUR 874 091	21-Apr-22	14 561
EUR 326 689	CHF 340 900	06-May-22	(4 240)
			(523 164)

Swiss Life Funds (LUX) Multi Asset Balanced

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 15 694 084	GBP 13 108 000	03-Mar-22	35 689
EUR 92 605 196	USD 104 363 000	03-Mar-22	(307 508)
			(271 819)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Multi Asset ESG Balanced

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 1 375 812	GBP 1 150 000	31-Mar-22	3 241
EUR 1 366 192	JPY 178 000 000	31-Mar-22	(9 008)
EUR 11 217 272	USD 12 700 000	31-Mar-22	(76 971)
EUR 729 975	GBP 610 000	08-Apr-22	2 115
EUR 11 374	GBP 9 500	08-Apr-22	39
EUR 5 619	GBP 4 700	08-Apr-22	11
EUR 1 867 762	JPY 245 540 000	08-Apr-22	(29 004)
EUR 1 395	JPY 180 000	08-Apr-22	4
EUR 8 777 317	USD 10 038 000	08-Apr-22	(146 916)
GBP 14 000	EUR 16 586	08-Apr-22	119
GBP 10 000	EUR 11 925	08-Apr-22	7
GBP 8 400	EUR 10 004	08-Apr-22	19
JPY 2 690 000	EUR 20 380	08-Apr-22	400
JPY 1 100 000	EUR 8 321	08-Apr-22	177
USD 100 000	EUR 87 448	08-Apr-22	1 457
USD 88 000	EUR 77 101	08-Apr-22	1 134
USD 50 000	EUR 43 994	08-Apr-22	459
			(252 717)

Swiss Life Funds (LUX) Multi Asset ESG Growth

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 1 878 350	GBP 1 570 000	31-Mar-22	4 492
EUR 2 149 182	JPY 280 000 000	31-Mar-22	(14 054)
EUR 15 014 449	USD 17 000 000	31-Mar-22	(103 827)
EUR 364 988	GBP 305 000	08-Apr-22	1 057
EUR 5 747	GBP 4 800	08-Apr-22	20
EUR 2 750	GBP 2 300	08-Apr-22	6
EUR 937 684	JPY 123 270 000	08-Apr-22	(14 561)
EUR 697	JPY 90 000	08-Apr-22	2
EUR 4 368 547	USD 4 996 000	08-Apr-22	(73 120)
GBP 7 000	EUR 8 293	08-Apr-22	59
GBP 5 000	EUR 5 963	08-Apr-22	3
GBP 4 200	EUR 5 002	08-Apr-22	9
JPY 1 350 000	EUR 10 228	08-Apr-22	201
JPY 550 000	EUR 4 160	08-Apr-22	88
USD 50 000	EUR 43 724	08-Apr-22	728
USD 43 000	EUR 37 675	08-Apr-22	554
USD 25 000	EUR 21 997	08-Apr-22	229
			(198 114)

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Multi Asset ESG Moderate

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 873 477	GBP 730 000	31-Mar-22	2 193
EUR 844 296	JPY 110 000 000	31-Mar-22	(5 547)
EUR 7 065 939	USD 8 000 000	31-Mar-22	(48 544)
EUR 1 074 081	GBP 897 550	08-Apr-22	3 111
EUR 16 882	GBP 14 100	08-Apr-22	58
EUR 8 369	GBP 7 000	08-Apr-22	17
EUR 2 797 763	JPY 367 800 000	08-Apr-22	(43 446)
EUR 2 092	JPY 270 000	08-Apr-22	6
EUR 13 144 989	USD 15 033 000	08-Apr-22	(220 020)
GBP 20 000	EUR 23 694	08-Apr-22	170
GBP 15 000	EUR 17 888	08-Apr-22	10
GBP 13 200	EUR 15 721	08-Apr-22	29
JPY 4 030 000	EUR 30 532	08-Apr-22	600
JPY 1 650 000	EUR 12 481	08-Apr-22	265
USD 150 000	EUR 131 172	08-Apr-22	2 185
USD 131 000	EUR 114 776	08-Apr-22	1 689
USD 75 000	EUR 65 991	08-Apr-22	688
			(306 536)

Swiss Life Funds (LUX) Multi Asset Growth

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 7 681 037	GBP 6 416 500	03-Mar-22	16 093
EUR 44 179 580	USD 49 814 500	03-Mar-22	(169 470)
			(153 377)

Swiss Life Funds (LUX) Multi Asset Moderate

Purchase	Sale	Maturity date	Unrealised gain/(loss) EUR
EUR 29 860 323	GBP 24 945 000	03-Mar-22	61 829
EUR 179 778 791	USD 202 610 500	03-Mar-22	(602 086)
			(540 257)

Notes to the financial statements (continued)

9 - Securities lending

As at February 28, 2022, 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	2 565 076
Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	272 077
Swiss Life Funds (LUX) Bond Euro Corporates	952 254
Swiss Life Funds (LUX) Bond ESG Global Corporates	2 777 881
Swiss Life Funds (LUX) Bond Global Corporates Short Term	210 351
Swiss Life Funds (LUX) Bond Inflation Protection	5 107 007
Swiss Life Funds (LUX) Equity ESG Euro Zone	21 977 862
Swiss Life Funds (LUX) Equity ESG Global	3 647 310
Swiss Life Funds (LUX) Equity ESG Global High Dividend	3 693 546
Swiss Life Funds (LUX) Equity Global Minimum Volatility	2 159 840
Swiss Life Funds (LUX) Equity Global Protect	15 695 972
Swiss Life Funds (LUX) Fixed Income Alpha Select	1 377 813
Swiss Life Funds (LUX) Income Equity Euro Zone	38 615 466
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	2 275 497

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

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

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Edwards Lifesciences Corp (US)	EUR	2 383 727
Equity	Western Digital Corp (US)	EUR	305 867
			2 689 594

Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Netflix Inc (US)	EUR	202 602
Equity	Amazon.com Inc (US)	EUR	109 405
			312 007

Swiss Life Funds (LUX) Bond Euro Corporates

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Activision Blizzard Inc (US)	EUR	378 829
Equity	Bayer AG-REG (DE)	EUR	278 625
Equity	Covestro AG (DE)	EUR	218 954
Equity	Edwards Lifesciences Corp (US)	EUR	110 562
			986 970

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Bond ESG Global Corporates

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	RWE AG (DE)	EUR	2 918 640
Equity	Laboratory Corp Of America Holdings (US)	EUR	245 992
			3 164 632

Swiss Life Funds (LUX) Bond Global Corporates Short Term

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Apple Inc (US)	EUR	118 739
Equity	American Airlines Group Inc (US)	EUR	108 683
			227 423

Swiss Life Funds (LUX) Bond Inflation Protection

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Amazon.com Inc (US)	EUR	5 281 501
Equity	Edwards Lifesciences Corp (US)	EUR	208 963
			5 490 464

Swiss Life Funds (LUX) Equity ESG Euro Zone

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Edwards Lifesciences Corp (US)	EUR	5 463 896
Equity	Intuit Inc (US)	EUR	4 093 083
Equity	Netflix Inc (US)	EUR	3 794 883
Equity	Paypal Holdings Inc (US)	EUR	2 367 667
Equity	Amazon.com Inc (US)	EUR	2 095 096
Equity	Altria Group Inc (US)	EUR	2 008 797
Equity	American Airlines Group Inc (US)	EUR	1 164 466
Equity	Basf SE (DE)	EUR	923 552
Equity	Veolia Environnement (FR)	EUR	856 980
Equity	Charles River Laboratories (US)	EUR	233 863
Equity	Regeneron Pharmaceuticals (US)	EUR	55 014
			23 057 297

Swiss Life Funds (LUX) Equity ESG Global

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Netflix Inc (US)	EUR	2 080 235
Equity	Dassault Systemes SA (FR)	EUR	1 743 977
			3 824 212

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Alphabet Inc (US)	EUR	4 368 992
Equity	Thermo Fisher Scientific Inc (US)	EUR	516 314
Equity	Apple Inc (US)	EUR	189 397
			5 074 703

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Equity Global Minimum Volatility

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Netflix Inc (US)	EUR	1 914 578
Bond	Thales SA (FR)	EUR	400 200
			2 314 778

Swiss Life Funds (LUX) Equity Global Protect

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Edwards Lifesciences Corp (US)	EUR	9 926 496
Equity	Basf SE (DE)	EUR	1 988 268
Equity	Regeneron Pharmaceuticals (US)	EUR	1 980 504
Equity	Thermo Fisher Scientific Inc (US)	EUR	1 711 267
Equity	Verizon Communications Inc (US)	EUR	1 299 400
Equity	Apple Inc (US)	EUR	895 091
Equity	Charles River Laboratories (US)	EUR	345 527
			18 146 553

Swiss Life Funds (LUX) Fixed Income Alpha Select

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Alphabet Inc (US)	EUR	1 100 020
Equity	Verizon Communications Inc (US)	EUR	204 535
Equity	Caesars Entertainment Inc (US)	EUR	180 452
Equity	Apple Inc (US)	EUR	138 383
			1 623 390

Swiss Life Funds (LUX) Income Equity Euro Zone

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	Basf SE (DE)	EUR	8 690 922
Equity	Philip Morris International (US)	EUR	5 170 615
Equity	Thermo Fisher Scientific Inc (US)	EUR	4 889 334
Equity	Charles River Laboratories (US)	EUR	4 116 823
Equity	Verizon Communications Inc (US)	EUR	2 775 374
Equity	Netflix Inc (US)	EUR	2 307 511
Equity	Laboratory Corp Of America Holding (US)	EUR	1 386 655
Equity	Veolia Environnement (FR)	EUR	1 333 080
Equity	Amazon.com Inc (US)	EUR	793 182
Equity	Activision Blizzard Inc (US)	EUR	667 061
Equity	Altria Group Inc (US)	EUR	319 762
Equity	Regeneron Pharmaceuticals (US)	EUR	280 571
Equity	Alphabet Inc (US)	EUR	189 001
			32 919 891

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

Instrument Type	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	Thales SA (FR)	EUR	1 700 850
Equity	Netflix Inc (US)	EUR	578 268
Equity	Alphabet Inc (US)	EUR	93 304
			2 372 422

Notes to the financial statements (continued)

For the period ended February 28, 2022, 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	8 420	1 263	15%	7 157	85%
Swiss Life Funds (LUX) - Bond ESG Emerging Markets Sovereigns	72	11	15%	61	85%
Swiss Life Funds (LUX) - Bond Euro Corporates	1 585	238	15%	1 347	85%
Swiss Life Funds (LUX) - Bond ESG Global Corporates	3 920	588	15%	3 332	85%
Swiss Life Funds (LUX) - Bond Global Corporates Short Term	6	1	15%	5	85%
Swiss Life Funds (LUX) - Bond Inflation Protection	743	111	15%	631	85%
Swiss Life Funds (LUX) - Equity ESG Euro Zone	41 864	6 280	15%	35 585	85%
Swiss Life Funds (LUX) - Equity ESG Global	9 464	1 420	15%	8 045	85%
Swiss Life Funds (LUX) - Equity ESG Global High Dividend	1 573	236	15%	1 337	85%
Swiss Life Funds (LUX) - Equity Global Minimum Volatility	2 783	417	15%	2 365	85%
Swiss Life Funds (LUX) - Equity Global Protect	7 914	1 187	15%	6 727	85%
Swiss Life Funds (LUX) - Fixed Income Alpha Select	5 269	790	15%	4 478	85%
Swiss Life Funds (LUX) - Income Equity Euro Zone	24 454	3 668	15%	20 786	85%
Swiss Life Funds (LUX) - Multi Asset Balanced	15 157	2 274	15%	12 883	85%
Swiss Life Funds (LUX) - Multi Asset Growth	4 532	680	15%	3 852	85%
Swiss Life Funds (LUX) - Multi Asset Moderate	9 024	1 354	15%	7 671	85%
Swiss Life Funds (LUX) - Portfolio Global Growth (CHF)	810	122	15%	689	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, 2022, the Sub-Funds had the following swaps detailed below:

Swiss Life Funds (LUX) Fixed Income Alpha Select

Maturity Date	Contract	Underlying	Received rate	Paid Rate	Currency	Purchase/Sale	Nominal	Market Value (expressed in EUR)
07/02/2025	Interest rate swap		0.208600	EURIBOR 6M	EUR		10 000 000	(9 373) ⁽¹⁾
20/06/2026	Credit Default swap	CDX IG CDSI S36 5Y			USD	Sale	15 000 000	(214 605) ⁽³⁾
20/12/2026	Credit Default swap	CDX IG CDSI S37 5Y			USD	Sale	20 000 000	(263 696) ⁽³⁾
20/12/2026	Credit Default swap	CDX IG CDSI S37 5Y			USD	Sale	10 000 000	(131 848) ⁽²⁾
20/12/2026	Credit Default swap	CDX IG CDSI S37 5Y			USD	Sale	10 000 000	(131 848) ⁽²⁾
20/12/2026	Credit Default swap	CDX IG CDSI S37 5Y			USD	Sale	10 000 000	(131 848) ⁽³⁾
20/12/2026	Credit Default swap	CDX IG CDSI S37 5Y			USD	Purchase	50 000 000	659 240 ⁽²⁾
20/12/2026	Credit Default swap	CDX IG CDSI S37 5Y			USD	Sale	55 000 000	(725 164) ⁽⁴⁾
20/12/2026	Credit Default swap	ITRX EUR CDSI S36 5Y			EUR	Sale	10 000 000	(137 438) ⁽²⁾
								(1 086 580)

The counterparties of swaps are BNP Paribas (FR)⁽¹⁾, Goldman Sachs International London (GB)⁽²⁾, JP Morgan Securities Limited London (GB)⁽³⁾, Merrill Lynch International London (GB)⁽⁴⁾.

Notes to the financial statements (continued)

11 - Exchange rates

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

1 EUR =	1.54785	AUD	1 EUR =	1.42460	CAD
1 EUR =	1.03045	CHF	1 EUR =	7.43845	DKK
1 EUR =	0.83710	GBP	1 EUR =	8.77635	HKD
1 EUR =	3.60035	ILS	1 EUR =	129.36455	JPY
1 EUR =	9.87700	NOK	1 EUR =	1.65970	NZD
1 EUR =	4.69895	PLN	1 EUR =	10.60100	SEK
1 EUR =	1.52470	SGD	1 EUR =	1.12320	USD

12 - Dividend - distribution

During the period ended February 28, 2022, the following dividends have been distributed:

Swiss Life Funds (LUX) Bond Emerging Markets Corporates

Class name	Dividend ex-date	Currency	Dividend per share
I-Shares - EUR hedged Distribution	13/12/2021	EUR	3.41

Swiss Life Funds (LUX) Bond Euro High Yield

Class name	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	13/12/2021	EUR	1.50

Swiss Life Funds (LUX) Bond ESG Global Corporates

Class name	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	13/12/2021	EUR	2.18

Swiss Life Funds (LUX) Bond Global Corporates Short Term

Class name	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	13/12/2021	EUR	1.65
R-Shares - Distribution	13/12/2021	EUR	1.68

Swiss Life Funds (LUX) Bond High Yield Opportunity 2026

Class name	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	13/12/2021	EUR	5.28
R-Shares - Distribution	13/12/2021	EUR	4.96

Swiss Life Funds (LUX) Equity ESG Global High Dividend

Class name	Dividend ex-date	Currency	Dividend per share
I-Shares - Distribution	13/12/2021	EUR	2.64
R-Shares CHF - Distribution	13/12/2021	CHF	1.71

Notes to the financial statements (continued)

Swiss Life Funds (LUX) Equity Global Minimum Volatility

Class name	Dividend ex-date	Currency	Dividend per share
I-Shares EUR - Distribution	13/12/2021	EUR	2.17
R-Shares EUR - Distribution	13/12/2021	EUR	2.08

Swiss Life Funds (LUX) Equity USA

Class name	Dividend ex-date	Currency	Dividend per share
SL-Shares EUR - Distribution	13/12/2021	EUR	143.66

13 - Subsequent events

The Board of Directors has decided to rename the Sub-Fund Swiss Life Funds (LUX) Bond Global Corporates Short Term into Swiss Life Funds (LUX) Bond ESG Global Corporates Short Term on March 02, 2022.

The Board of Directors has decided to amend the investment policy of the Sub-Fund so that it will now promote environmental and social characteristics and will comply with Article 8 of SFDR.

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, 2022:

	Swiss Life Funds (LUX) Bond Emerging Markets Corporates	Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	Swiss Life Funds (LUX) Bond Euro Corporates	Swiss Life Funds (LUX) Bond ESG Global 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*	0.45%	0.49%	1.49%	1.27%
Proportion of AUM	0.42%	0.48%	1.48%	1.18%
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 year	-	-	-	-
above one year	2 565 076	272 077	952 254	2 777 881
open maturity	-	-	-	-
Total	2 565 076	272 077	952 254	2 777 881
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 year	-	-	-	-
Above one year	-	-	-	-
Open maturity	2 689 594	312 007	986 970	3 164 632
Total	2 689 594	312 007	986 970	3 164 632
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 Global Corporates Short Term	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*	0.39%	16.09%	10.05%	1.30%
Proportion of AUM	0.39%	15.33%	10.01%	1.25%
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 year	-	-	-	-
above one year	210 351	5 107 007	-	-
open maturity	-	-	21 977 862	3 647 310
Total	210 351	5 107 007	21 977 862	3 647 310
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 year	-	-	-	-
Above one year	-	-	-	-
Open maturity	227 423	5 490 464	23 057 297	3 824 212
Total	227 423	5 490 464	23 057 297	3 824 212
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 Global Minimum Volatility	Swiss Life Funds (LUX) Equity Global Protect	Swiss Life Funds (LUX) Fixed Income Alpha Select
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*	1.38%	1.59%	3.52%	1.26%
Proportion of AUM	1.30%	1.40%	3.17%	1.25%
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 year	-	-	-	-
above one year	-	-	-	1 377 813
open maturity	3 693 546	2 159 840	15 695 972	-
Total	3 693 546	2 159 840	15 695 972	1 377 813
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	-	Thales SA: BBB+	-	-
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	-	400 200	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open maturity	5 074 703	1 914 578	18 146 553	1 623 390
Total	5 074 703	2 314 778	18 146 553	1 623 390
Safekeeping of collateral received by the Fund as part of securities lending				
Name of depository	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) Income Equity Euro Zone	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	see note 9
Proportion of total lendable Assets*	19.74%	5.38%
Proportion of AUM	16.93%	4.91%
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 year	-	-
above one year	-	-
open maturity	38 615 466	2 275 497
Total	38 615 466	2 275 497
Counterparty		
<i>Name of counterparty</i>	see note 9	see note 9
Country of domicile of the counterparty	see note 9	see note 9
Gross volume of outstanding transactions	see note 9	see note 9
Data of collateral		
<i>Type of collateral :</i>		
Cash	-	-
Securities	see note 9	see note 9
<i>Quality of collateral :</i>		
Issuer	see note 9	see note 9
Rating	-	Thales SA: BBB+
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	-	1 700 850
One month to three months	-	-
Three months to one year	-	-
Above one year	-	-
Open maturity	32 919 891	671 572
Total	32 919 891	2 372 422
Safekeeping of collateral received by the Fund as part of securities lending		
Name of depository	see note 9	see note 9
Securities	see note 9	see note 9
Cash	-	-
Data on returns and costs for securities lending	see note 9	see note 9

* The proportion of total lendable assets represents the market value of the securities lent/market value of the portfolio of the Sub-Fund.
All transactions are bilateral transactions.
The collateral on securities lending is not reused.

Other information (continued)

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
Swiss Life Funds (LUX) Bond Emerging Markets Corporates	EUR	EDWARDS LIFESCIENCES CORP (US)	2 383 727
	EUR	WESTERN DIGITAL CORP (US)	305 867
Swiss Life Funds (LUX) Bond ESG Emerging Markets Sovereigns	EUR	NETFLIX INC (US)	202 602
	EUR	AMAZON.COM INC (US)	109 405
Swiss Life Funds (LUX) Bond Euro Corporates	EUR	ACTIVISION BLIZZARD INC (US)	378 829
	EUR	BAYER AG-REG (DE)	278 625
	EUR	COVESTRO AG (DE)	218 954
	EUR	EDWARDS LIFESCIENCES CORP (US)	110 562
Swiss Life Funds (LUX) Bond ESG Global Corporates	EUR	RWE AG (DE)	2 918 640
	EUR	LABORATORY CORP OF AMERICA HOLDINGS (US)	245 992
Swiss Life Funds (LUX) Bond Global Corporates Short Term	EUR	APPLE INC (US)	118 739
	EUR	AMERICAN AIRLINES GROUP INC (US)	108 683
Swiss Life Funds (LUX) Bond Inflation Protection	EUR	AMAZON.COM INC (US)	5 281 501
	EUR	EDWARDS LIFESCIENCES CORP (US)	208 963
Swiss Life Funds (LUX) Equity ESG Euro Zone	EUR	EDWARDS LIFESCIENCES CORP (US)	5 463 896
	EUR	INTUIT INC (US)	4 093 083
	EUR	NETFLIX INC (US)	3 794 883
	EUR	PAYPAL HOLDINGS INC (US)	2 367 667
	EUR	AMAZON.COM INC (US)	2 095 096
	EUR	ALTRIA GROUP INC (US)	2 008 797
	EUR	AMERICAN AIRLINES GROUP INC (US)	1 164 466
	EUR	BASF SE (DE)	923 552
	EUR	VEOLIA ENVIRONNEMENT (FR)	856 980
Swiss Life Funds (Lux) Equity ESG Global	EUR	CHARLES RIVER LABORATORIES (US)	233 863
	EUR	NETFLIX INC (US)	2 080 235
Swiss Life Funds (LUX) Equity ESG Global High Dividend	EUR	DASSAULT SYSTEMES SA (FR)	1 743 977
	EUR	ALPHABET INC (US)	4 368 992
Swiss Life Funds (LUX) Equity Global Minimum Volatility	EUR	THERMO FISHER SCIENTIFIC INC (US)	516 314
	EUR	APPLE INC (US)	189 397
	EUR	AMAZON.COM INC (US)	1 914 578
Swiss Life Funds (LUX) Equity Global Protect	EUR	THALES SA (FR)	400 200
	EUR	EDWARDS LIFESCIENCES CORP (US)	9 926 496
Swiss Life Funds (LUX) Fixed Income Alpha Select	EUR	BASF SE (DE)	1 988 268
	EUR	REGENERON PHARMACEUTICALS (US)	1 980 504
	EUR	THERMO FISHER SCIENTIFIC INC (US)	1 711 267
	EUR	VERIZON COMMUNICATIONS INC (US)	1 299 400
	EUR	APPLE INC (US)	895 091
	EUR	CHARLES RIVER LABORATORIES (US)	345 527
	EUR	ALPHABET INC (US)	1 100 020
	EUR	VERIZON COMMUNICATIONS INC (US)	204 535
Swiss Life Funds (LUX) Income Equity Euro Zone	EUR	CAESARS ENTERTAINMENT INC (US)	180 452
	EUR	APPLE INC (US)	138 383
	EUR	BASF SE (DE)	8 690 922
	EUR	PHILIP MORRIS INTERNATIONAL (US)	5 170 615
	EUR	THERMO FISHER SCIENTIFIC INC (US)	4 889 334
	EUR	CHARLES RIVER LABORATORIES (US)	4 116 823
	EUR	VERIZON COMMUNICATIONS INC (US)	2 775 374
	EUR	NETFLIX INC (US)	2 307 511
	EUR	LABORATORY CORP OF AMERICA HOLDING (US)	1 386 655
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	EUR	VEOLIA ENVIRONNEMENT (FR)	1 333 080
	EUR	AMAZON.COM INC (US)	793 182
	EUR	ACTIVISION BLIZZARD INC (US)	667 061
	EUR	THALES SA (FR)	1 700 850
Swiss Life Funds (LUX) Portfolio Global Growth (CHF)	EUR	NETFLIX INC (US)	578 268
	EUR	ALPHABET INC (US)	93 304

