Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Bond Emerging Markets Corporates IG
a sub-fund of Swiss Life Funds (LUX)
(EUR) hedged R - Cap (ISIN: LU1098217729)

This PRIIP is authorised in Luxembourg.

This product is managed by Swiss Life Asset Managers Luxembourg, part of Swiss Life Group, which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The CSSF is responsible for supervising Swiss Life Asset Managers Luxembourg in relation to this Key Information Document.

For more information about this product, please refer to https://invest.swisslife-am.com/ or call +352 26 75 85 0.

This Key Information Document is dated 01 January 2026.

What is this product?

Type: The fund is a sub-fund of the umbrella Swiss Life Funds (LUX), an open-end investment company, registered in Luxembourg as an undertaking for collective investment in transferable securities (UCITS).

Term: This product has no specific maturity date.

Swiss Life Asset Managers Luxembourg is entitled to terminate the contract unilaterally. The Company reserves the right to redeem any shares which are or become owned, directly or indirectly, by United States Persons or if the holding of the shares by any person is unlawful or detrimental to the interests of the Company or otherwise prohibited by the Articles.

Objectives

The sub-fund aims to maintain capital and generate a consistent return.

The Sub-Fund discloses as per Article 8 of the Regulation (EU) 2019/2088 on sustainability ‐ related disclosures in the financial services sector (SFDR). The sub-fund invests in and/or is exposed to a diversified portfolio of fixed and variable interest and debt securities, which enjoy good credit and solvency ratings (official rating from agencies or its own ratings). These investments primarily earn regular interest income.

The securities are issued by emerging markets corporate borrowers.

The Investments will primarily be made in US Dollars but may also be in local currencies. Though these currencies will be hedged against the fund currency. At least two-thirds of fund assets are invested in line with these provisions.

The sub-fund will not invest in equities. Investments in other sub-fund are limited to 10% of assets. Investments in convertible securities are limited to 25% of assets. To achieve its aim, the sub-fund may use financial instruments whose prices depend on the performance of other financial instruments (derivatives). The sub-fund can lend securities to third parties to achieve efficient management of assets, using various lending techniques.

The sub-fund is actively managed and uses the JPM CEMBI Broad Diversified IG EUR Hedged as a reference index. The sub-fund does not seek to track its reference index and the investment holdings may deviate from those of the index. Indeed the portfolio manager has discretion over the composition of its portfolio, subject to the stated investment objectives, policy and restrictions. The portfolio manager may use its discretion to invest in companies or sectors not included in the reference index in order to take advantage of specific investment opportunities.

You may request the sale of your product on a daily basis. Dividends are not intended to be distributed. Any income derived from the product is reinvested.

Intended retail investor: The intended target investors identified by the PRIIP manufacturer are all investors including basic investors, who have a basic knowledge of relevant financial instruments and no financial industry experience, i.e. suited to a first time investor. A basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale. The intended target investor should be able to bear losses due the fact that the sub fund awards no capital guarantee and the investment time horizon is medium term (equal or less than 5 years).

Additional product information

Product depositary: Société Générale Luxembourg

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of shares can be obtained free of charge in English, French and German at https://invest.swisslife-am.com/ or at the registered office of Swiss Life Asset Managers Luxembourg.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

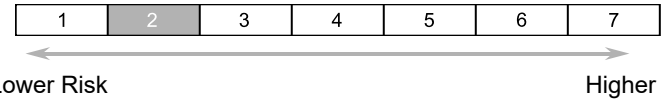
The assets and liabilities of each sub-fund are legally segregated from those of other sub-funds. Shareholders of a certain sub-fund may not be affected by events relating to any other sub-fund.

Exchange of shares: You have the right to exchange your shares in this sub-fund into shares of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.

Information for Swiss investors: The representative in Switzerland is Swiss Life Asset Management AG, General-Guisan-Quai 40, 8002 Zürich. The paying agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zürich. The prospectus, the articles of association, the key information document and the most recent annual and semi-annual reports are available free of charge from the Swiss representative.

What are the risks and what could I get in return?

Risk Indicator



Lower Risk — Higher Risk

The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This classification rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Other risks materially relevant to the product not included in the summary risk indicator: operational, custodian and solvency risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: EUR 10,000		**If you exit after 1 year**	**If you exit after 5 years**
Scenarios			
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	**What you might get back after costs** Average return each year	**7,780 EUR** -22.2%	**8,100 EUR** -4.1%
Unfavourable	**What you might get back after costs** Average return each year	**7,780 EUR** -22.2%	**8,100 EUR(*)** -4.1%
Moderate	**What you might get back after costs** Average return each year	**9,680 EUR** -3.2%	**8,940 EUR(*)** -2.2%
Favourable	**What you might get back after costs** Average return each year	**10,370 EUR** 3.7%	**10,810 EUR(*)** 1.6%

(*) The unfavourable scenario occurred for an investment between October 2017 and October 2022. The moderate scenario occurred for an investment between September 2020 and September 2025. The favourable scenario occurred for an investment between December 2015 and December 2020.

What happens if Swiss Life Asset Managers Luxembourg is unable to pay out?

The assets of the product are held in safekeeping by Société Générale Luxembourg (the “Depositary”). In the event of the insolvency of Swiss Life Asset Managers Luxembourg (the “Management Company”), the product’s assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary’s insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	645 EUR	1,207 EUR
Annual cost impact (*)	6.5%	2.5% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 0.3% before costs and -2.2% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0 % of the amount you pay in when entering this investment. This includes distribution costs of 0.0 % of amount invested / 0 EUR.	Up to 500 EUR
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.4 % of the value of your investment per year. This figure is based on expenses for the year ending 31/08/2025. This figure may vary from year to year.	136 EUR
Transaction costs	0.1 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	9 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

The conversion fee would not exceed 0.5% of the value of the shares to be converted.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the sub-fund to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your sub-fund.

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Shareholders may request that shares be redeemed on any valuation day by contacting the Registrar Agent or the local Paying Agent and completing the redemption request form and forwarding it to the Registrar Agent or the local Paying Agent by facsimile or by post to be received by the Registrar Agent no later than 15.00h (Central European Time) on the order day preceding a valuation day.

How can I complain?

Should you wish to complain about the product, the conduct of Swiss Life Asset Managers Luxembourg or the person advising on or selling the product, details of our complaints handling process are available at https://www.swisslife-am.com/en/home/footer/policies-legal-entities.html. In addition, you can submit your complaints at our Registered Office, 4a Rue Albert Borschette, L-1246 Luxembourg or via e-mail at investor-services@swisslife-am.com.

Other relevant information

Information about past performance of the product is made available at https://invest.swisslife-am.com/documents/Past_Performance/LUX/HST_PERF_LU1098217729_en.pdf. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the product are made available at https://invest.swisslife-am.com/documents/Scenario_Performance/LUX/SNR_PERF_LU1098217729_en.pdf.