

Swiss Life Index Funds (LUX)

Income (EUR)
Balance (EUR)
Dynamic (EUR)

Fonds Commun de Placement (FCP) under Luxembourg law
R.C.S. Luxembourg K 954

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

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

Sales Restrictions:

Units of this Fund 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 units are sold.

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Organisation and Administration

Registered Office

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

Franziska Feitzinger
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

Tilo Georg Reichert
Swiss Life Asset Managers Luxembourg
Grand Duchy of Luxembourg

Portfolio Management

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

Board of Directors of the Management Company

Chairman:

Robin van Berkel
Head Collective Investments and CEO
Swiss Life Asset Management AG

Administrative Agent and Registrar Agent

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

Directors:

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

Depository and Paying Agent ("Depository")

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

Thomas Albert
Chief Executive Officer
Swiss Life Asset Managers Luxembourg

Corporate and Domiciliary Agent

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

Per Erikson
Head Asset Managers Real Estate
Switzerland

Auditor

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

Thomas Nummer
Independent Director
fundNED Partners

Senior Managers of the Management Company

Thomas Albert
Swiss Life Asset Managers Luxembourg
Grand Duchy of Luxembourg

Legal Advisors

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

Uwe Druckenmüller
Swiss Life Asset Managers Luxembourg
Grand Duchy of Luxembourg

Sale in the Federal Republic of Germany

Paying agent:

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

Jasmin Heitz
Swiss Life Asset Managers Luxembourg
Grand Duchy of Luxembourg

Organisation and Administration (continued)

Information agent:

Swiss Life Invest GmbH
Zeppelinstr. 1,
D-85748 Garching, Germany

Sale in the Republic of Austria

Paying agent:

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

General information on the Fund

Swiss Life Index Funds (LUX) (the “Fund”) was established on June 12, 2008 under Luxembourg laws as a *Fonds Commun de Placement* (FCP) for an unlimited period of time. The Fund is governed by the provisions of Part I of the amended Luxembourg Law of December 17, 2010 relating to Undertakings for Collective Investment (the “Law of 2010”) and is managed by Swiss Life Asset Managers Luxembourg (the “Management Company”) a public limited company (“*Société Anonyme*”) organised under chapter 15 of the Law of 2010.

The Fund’s Management Regulations were deposited with the Register of Commerce and Companies of Luxembourg and were published in the *Recueil des Sociétés et Associations* (the “*Mémorial*”) on July 15, 2008.

The Management Company is registered with the Register of Commerce and Companies of Luxembourg under Number B 171.124.

The Fund is established as an umbrella Fund and has issued one unit class per Sub-Fund as at February 29, 2024. The Directors maintain for each Sub-Fund a separate pool of assets.

The assets of the Sub-Funds shall be invested in the securities and instruments specified in the investment objectives, taking account of the investment restrictions described in the Prospectus. Each Sub-Fund shall pursue an independent investment policy.

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

- Swiss Life Index Funds (LUX) Income (EUR)
- Swiss Life Index Funds (LUX) Balance (EUR)
- Swiss Life Index Funds (LUX) Dynamic (EUR)

The Units in each of the Sub-Funds are divided in two Classes: Class R Units and Class I Units.

Class R Units and Class I Units differ in the targeted investors and in the subscription tax rate.

- Class R Units which are open to any investor.
- Class I Units which are restricted to Institutional investor within the meaning of Article 174 of the amended Law of 2010.

In all Classes, Units can be either (i) distribution units, which basically entitle to an annual dividend and which reduce their NAV by an amount corresponding to the distribution made, (“Distribution Units”) or (ii) capitalisation units which do not entitle to a dividend and whose NAV is not changed on the dividend payment date, the percentage of the total NAV attributable to the capitalisation units being increased accordingly (“Capitalisation Units”).

Currently, Class R is issued.

Information to the Unitholders

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

The fiscal year runs from 1st September of each year to 31 August of the next following year.

The list of changes in the portfolio is available at the registered office of the Management Company and the representative office in Germany.

Statement of Net Assets

(expressed in the Sub-Fund's currency)

		Swiss Life Index Funds (LUX) Income (EUR)	Swiss Life Index Funds (LUX) Balance (EUR)	Swiss Life Index Funds (LUX) Dynamic (EUR)
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at cost		135 388 453	123 995 962	53 708 358
Net unrealised profit/ (loss)		(1 579 742)	3 266 613	3 092 148
Securities portfolio at market value	2.3	133 808 711	127 262 575	56 800 506
Cash at bank	7	11 798 550	15 272 261	9 125 808
Receivable for Fund shares issued		1 919	3 151	1 348
Dividends receivable, net		12 092	20 765	10 359
Unrealised appreciation on financial futures contracts	2.4, 6	2 613 591	4 083 129	2 589 092
Other assets		310	477	591
		148 235 173	146 642 358	68 527 704
LIABILITIES				
Bank Overdraft		176 066	421 571	325 833
Payable for Fund shares redeemed		137 173	201 721	-
Management fees payable	3	322 269	338 633	166 789
Depository fees payable	4	17 070	16 631	7 388
Taxe d'abonnement payable	5	6 082	7 198	4 067
Administration fees payable	4	20 713	20 082	11 939
Registrar Agent fees payable	4	10 136	6 973	4 546
Professional fees payable		12 269	12 269	12 269
		701 778	1 025 078	532 831
TOTAL NET ASSETS		147 533 395	145 617 280	67 994 873

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Combined EUR
ASSETS		
Securities portfolio at cost		313 092 773
Net unrealised profit/ (loss)		4 779 019
Securities portfolio at market value	2.3	317 871 792
Cash at bank	7	36 196 619
Receivable for Fund shares issued		6 418
Dividends receivable, net		43 216
Unrealised appreciation on financial futures contracts	2.4, 6	9 285 812
Other assets		1 378
		363 405 235
LIABILITIES		
Bank Overdraft		923 470
Payable for Fund shares redeemed		338 894
Management fees payable	3	827 691
Depository fees payable	4	41 089
Taxe d'abonnement payable	5	17 347
Administration fees payable	4	52 734
Registrar Agent fees payable	4	21 655
Professional fees payable		36 807
		2 259 687
TOTAL NET ASSETS		361 145 548

Statistical information

Swiss Life Index Funds (LUX) Income (EUR)

	Currency	29/02/24	31/08/23	31/08/22
R-Units - Capitalisation				
Number of units		930 630.139	925 341.946	901 482.896
Net asset value per unit	EUR	158.53	151.69	151.88
Total Net Assets	EUR	147 533 395	140 361 168	136 916 275

Swiss Life Index Funds (LUX) Balance (EUR)

	Currency	29/02/24	31/08/23	31/08/22
R-Units - Capitalisation				
Number of units		772 653.505	760 544.894	734 954.247
Net asset value per unit	EUR	188.46	176.67	170.82
Total Net Assets	EUR	145 617 280	134 366 806	125 545 298

Swiss Life Index Funds (LUX) Dynamic (EUR)

	Currency	29/02/24	31/08/23	31/08/22
R-Units - Capitalisation				
Number of units		303 642.360	292 510.521	272 850.819
Net asset value per unit	EUR	223.93	205.82	192.83
Total Net Assets	EUR	67 994 873	60 203 647	52 612 825

Performance

Swiss Life Index Funds (LUX) Income (EUR)

	Currency	29/02/24	31/08/23	31/08/22
R-Units - Capitalisation				
Performance	EUR	4.51%	(0.13%)	(12.82%)

Swiss Life Index Funds (LUX) Balance (EUR)

	Currency	29/02/24	28/02/23	31/08/22
R-Units - Capitalisation				
Performance	EUR	6.67%	3.43%	(11.29%)

Swiss Life Index Funds (LUX) Dynamic (EUR)

	Currency	29/02/24	28/02/23	31/08/22
R-Units - Capitalisation				
Performance	EUR	8.80%	6.74%	(-9.74%)

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 units.

The performance data was not audited.

The Sub-Funds have not a benchmark, which means that the performance of the Sub-Funds cannot be compared with a benchmark.

Swiss Life Index Funds (LUX) Income (EUR)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
37 000	AMUNDI ETF CASH 0-6 MONTHS EUROMTS INVESTMENT GRADE UCITS	EUR	4 472 866	4 419 280	3.00
121 039	AMUNDI EURO GOVERNMENT TILTED GREEN BOND UCITS ETF - C	EUR	27 786 220	25 791 740	17.49
331	BNP PARIBAS ASSET MANAGEMENT FRANCE - BNP PARIBAS MONEY 3M SICAV - I	EUR	7 667 365	7 909 847	5.36
71 000	ISHARES EUR GOVT BOND 3-5YR UCITS ETF	EUR	11 772 749	11 347 220	7.69
45 000	ISHARES EURO GOVERNMENT BOND 15-30YR UCITS ETF	EUR	8 968 370	8 104 500	5.49
45 000	ISHARES MSCI EM UCITS ETF USD	USD	1 567 475	1 644 123	1.11
300 868.02	LOMBARD ODIER SHORT-TERM MONEY MARKET - IC	USD	3 273 743	3 364 222	2.28
31 250	LYXOR EURO GOVERNMENT BOND DR UCITS ETF	EUR	5 158 712	5 132 688	3.48
750	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	18 765 857	19 327 425	13.10
41 000	VANGUARD FTSE 100 UCITS ETF - D	GBP	1 556 640	1 597 107	1.08
68 500	VANGUARD S&P 500 UCITS ETF	EUR	2 925 091	6 107 803	4.14
97 129	XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF - C	EUR	22 150 853	20 749 668	14.07
82 700	XTRACKERS II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF - C	EUR	19 322 512	18 313 088	12.41
Total Open-ended Investment Funds			135 388 453	133 808 711	90.70
Total Investment Funds			135 388 453	133 808 711	90.70
Total Investments			135 388 453	133 808 711	90.70

Swiss Life Index Funds (LUX) Income (EUR)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	90.70
	90.70

Geographical classification	%
Luxembourg	49.72
France	21.46
Ireland	19.52
	90.70

Swiss Life Index Funds (LUX) Balance (EUR)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
111 600	AMUNDI EURO GOVERNMENT TILTED GREEN BOND UCITS ETF - C	EUR	25 337 706	23 780 421	16.32
670	BNP PARIBAS ASSET MANAGEMENT FRANCE - BNP PARIBAS MONEY 3M SICAV - I	EUR	15 588 770	16 010 869	11.00
51 000	ISHARES EUR GOVT BOND 3-5YR UCITS ETF	EUR	8 373 410	8 150 820	5.60
33 000	ISHARES EURO GOVERNMENT BOND 15-30YR UCITS ETF	EUR	6 297 406	5 943 300	4.08
70 000	ISHARES MSCI EM UCITS ETF USD	USD	2 439 430	2 557 524	1.76
660 000	LOMBARD ODIER SHORT-TERM MONEY MARKET - IC	USD	7 142 041	7 379 936	5.07
860	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	21 419 877	22 162 114	15.22
65 850	VANGUARD FTSE 100 UCITS ETF - D	GBP	2 504 672	2 565 110	1.76
134 600	VANGUARD S&P 500 UCITS ETF	EUR	6 275 180	12 001 609	8.24
65 680	XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF - C	EUR	15 136 580	14 031 218	9.64
57 260	XTRACKERS II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF - C	EUR	13 480 890	12 679 654	8.71
Total Open-ended Investment Funds			123 995 962	127 262 575	87.40
Total Investment Funds			123 995 962	127 262 575	87.40
Total Investments			123 995 962	127 262 575	87.40

Swiss Life Index Funds (LUX) Balance (EUR)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	87.40
	87.40

Geographical classification	%
Luxembourg	39.75
France	26.21
Ireland	21.44
	87.40

Swiss Life Index Funds (LUX) Dynamic (EUR)

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
7 000	AMUNDI ETF CASH 0-6 MONTHS EUROMTS INVESTMENT GRADE UCITS	EUR	845 027	836 080	1.23
26 500	AMUNDI EURO GOVERNMENT TILTED GREEN BOND UCITS ETF - C	EUR	6 053 110	5 646 784	8.30
433	BNP PARIBAS ASSET MANAGEMENT FRANCE - BNP PARIBAS MONEY 3M SICAV - I	EUR	10 030 545	10 347 323	15.22
5 895	INVESCO MARKETS PLC- S&P 500 UCITS ETF	USD	3 435 187	5 394 485	7.93
16 000	ISHARES EUR GOVT BOND 3-5YR UCITS ETF	EUR	2 613 960	2 557 120	3.76
11 000	ISHARES EURO GOVERNMENT BOND 15-30YR UCITS ETF	EUR	2 103 554	1 981 100	2.91
47 000	ISHARES MSCI EM UCITS ETF USD	USD	1 638 341	1 717 195	2.53
380 000	LOMBARD ODIER SHORT-TERM MONEY MARKET - IC	USD	4 111 950	4 249 054	6.25
415	SWISS LIFE FUND (F) MONEY MARKET EURO - I	EUR	10 365 323	10 694 508	15.74
41 586	VANGUARD FTSE 100 UCITS ETF - D	GBP	1 582 940	1 619 934	2.38
36 000	VANGUARD S&P 500 UCITS ETF	EUR	1 788 907	3 209 940	4.72
21 257	XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF - C	EUR	4 839 319	4 541 133	6.68
18 090	XTRACKERS II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF - C	EUR	4 300 195	4 005 850	5.89
Total Open-ended Investment Funds			53 708 358	56 800 506	83.54
Total Investment Funds			53 708 358	56 800 506	83.54
Total Investments			53 708 358	56 800 506	83.54

Swiss Life Index Funds (LUX) Dynamic (EUR)

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	83.54
	83.54

Geographical classification	%
France	32.18
Luxembourg	27.12
Ireland	24.24
	83.54

Notes to the financial statements

1 - General

Swiss Life Index Funds (LUX) (the “Fund”) was incorporated on June 12, 2008 under Luxembourg laws as a *Fonds Commun de Placement* (FCP) for an unlimited period of time.

The main objective of the Fund is the active management of different portfolios for the benefit of the Unitholders according to the respective investment strategy of each Sub-Fund.

The Fund can invest in a broad range of securities within the limits of the amended Law of 2010.

The Board of Directors of the Management Company defines the investment objectives and policy for each Sub-Fund as described in the Data Sheets and is responsible for the application of these policies.

As at February 29, 2024, three Sub-Funds are in activity:

- Swiss Life Index Funds (LUX) Income (EUR)
- Swiss Life Index Funds (LUX) Balance (EUR)
- Swiss Life Index Funds (LUX) Dynamic (EUR)

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

- Swiss Life Index Funds (LUX) Income (EUR): R-Units
- Swiss Life Index Funds (LUX) Balance (EUR): R-Units
- Swiss Life Index Funds (LUX) Dynamic (EUR): R-Units

The objective of Swiss Life Index Funds (LUX) Income (EUR) is to achieve medium to long term optimal investment returns based on a Euro perspective.

Taking advantage of international diversification opportunities, this Sub-Fund invests, after deduction of liquid assets, at least two thirds of its net assets in stock and bonds indices products, through investment via UCITS and/or other UCIs (including but not limited to Exchange Traded Funds (“ETF”)) or via derivative instruments. Up to one third of its net assets may be invested in assets which comply with the provisions set forth. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in the prospectus.

In addition and cumulatively to the rule defined above, at least 51% of the net assets of the Sub-Fund’s portfolio on a consolidated basis shall be invested to Money Market Instruments, bonds, notes or similar fixed or variable debt instruments directly or indirectly.

The objective of Swiss Life Index Funds (LUX) Balance (EUR) is to achieve medium to long term optimal investment returns based on a Euro perspective.

Taking advantage of international diversification opportunities, this Sub-Fund invests, after deduction of liquid assets, at least two thirds of its net assets in stock and bonds indices products, through investment via UCITS and/or other UCIs (including but not limited to Exchange Traded Funds (“ETF”)) or via derivative instruments. Up to one third of its net assets may be invested in other assets which comply with the provisions set forth. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in the prospectus.

The objective of Swiss Life Index Funds (LUX) Dynamic (EUR) is to achieve medium to long term optimal investment returns based on a Euro perspective.

Taking advantage of international diversification opportunities, this Sub-Fund invests, after deduction of liquid assets, at least two thirds of its net assets in stock and bonds indices products, through investment via UCITS and/or other UCIs (including but not limited to Exchange Traded Funds (“ETF”)) or via derivative instruments. Up to one third of its net assets may be invested in other assets which comply with the provisions set forth. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in the prospectus.

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.

2.2 Calculation of the Net Asset Value

The Net Asset Value (NAV) per Unit will be determined as of any Valuation Day on the basis of the closing prices of the previous Business Day by dividing the net assets attributable to the relevant Sub-Fund, being the value of the portion of assets less the portion of liabilities attributable to such Sub-Fund, on any such Valuation Day, by the number of units then outstanding, in accordance with the valuation rules set forth below. The NAV per Unit may be rounded up or down to the nearest unit of the relevant currency as the Management Company will determine.

2.3 Valuation principles

2.3.1 Securities, including any financial assets ("derivatives"), listed or dealt in on a Regulated Market or on any Other Regulated Market will be valued on the basis of the last available closing price on the previous Business Day or may be valued at the average price (average between the last available bid price and asked price) of the securities on the corresponding securities market on which the Fund's assets were listed or dealt in on the Valuation Day, unless this price is not representative of the fair market value of the relevant assets. If the security is listed or dealt in on several Regulated Markets, it will be valued on the basis of the last available price on the relevant market which is normally the principal market of such assets.

2.3.2 In the event that any assets held by the Fund on the Valuation Day are not listed or dealt in on any Regulated Market or on any Other Regulated Market, or if they are not exchange-listed, or if, in the case of securities which are exchange-listed or traded on some Other Regulated Market, the value ascertained in accordance with paragraphs (2.3.1) or (2.3.4) to (2.3.7) does not reflect the fair market value, their value must be determined on the basis of the reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors of the Management Company.

2.3.3 Money Market Instruments will be valued on a linear basis over the period from purchase until maturity and other liquidity will be valued at their nominal value plus accrued interest.

2.3.4 Units or shares of open-ended UCITS and/or other UCIs 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 of the Management Company on a fair and equitable basis.

Units or shares of a closed-ended UCI will be valued at their last available stock market value.

2.3.5 Forward foreign exchange transactions and options will be valued strictly at the last available market or broker prices. Where a Valuation Day is also the settlement date of an option, the relevant options will be valued at their relevant final settlement price.

2.3.6 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 by the Board of Directors of the Management Company, 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 of the Management Company may deem fair and reasonable.

2.3.7 Financial instruments ("derivatives") which are not officially listed or dealt in on a Regulated Market or on any Other Regulated Market are valued according to generally recognized valuation rules which can be verified by auditor.

2.3.8 All other securities and assets will be valued at fair market value as determined by the Board of Directors of the Management Company.

Notes to the financial statements (continued)

2.4 Valuation of futures contracts

Unrealised gains or losses are recorded in “Unrealised appreciation/depreciation on financial futures contracts”, in the Statement of Net Assets.

2.5 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.

2.6 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.

2.7 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 Sub-Funds are converted at the mid closing spot rates on the valuation date. Income and expenses denominated in currencies other than the currency of the different Sub-Funds are converted at the mid closing spot rates at payment date. The cost of securities denominated in currencies is other than the currency of account of the different Sub-Funds is converted at the mid closing spot rate prevailing on the day of acquisition.

2.8 Accounting of securities' portfolio transactions

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

2.9 Receivable for securities sold, Payable for securities purchased

The account “Receivables on securities sales” can also include receivables from foreign currency transactions. The account “Payables on securities purchases” can also include payables from foreign currency transactions.

2.10 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.

2.11 Securities lending and borrowing

The Fund may enter into securities lending and borrowing transactions provided that they comply with the rules applicable to UCIs.

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.

2.12 Repurchase Agreement Transactions

The Fund may enter into repurchase agreement transactions which consist of the purchase and sale of securities with a clause reserving the seller the right or the obligation to repurchase from the acquirer the securities sold at a price and term specified by the two parties in their contractual arrangement.

The Fund can act either as purchaser or seller in repurchase agreement transactions or a series of continuing repurchase transactions.

2.13 Receivable and payable on spot exchange

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

Notes to the financial statements (continued)

3 - Management fees and Investment Management fees

For the services they provide, the Portfolio Manager and/or the distributors of units as may be designated by the Management Company and/or Swiss Life Asset Management Ltd. for its services rendered under the agreement relating to the provision of supporting services, are entitled to a management fee as listed below:

The management fee is payable quarterly in arrears and calculated as a percentage of the NAV on the basis of the NAV of the Sub-Fund determined on each Valuation Day.

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

Sub-Funds	Class of units	Management fees p.a.
Swiss Life Index Funds (LUX) Income (EUR)	R-Units - Capitalisation	1.30%
Swiss Life Index Funds (LUX) Balance (EUR)	R-Units - Capitalisation	1.40%
Swiss Life Index Funds (LUX) Dynamic (EUR)	R-Units - Capitalisation	1.50%

4 - Fees of the Depositary and Administrative Agent

The Depositary and Paying Agent shall be entitled to a fee calculated according to percentages of the respective average total net assets of the Sub-Funds during the month concerned and paid monthly out of the assets of the Fund. The depositary fees (including any sub-depositary fees) rate applicable as at February 29, 2024 is 0.0101065%.

The Administrative Agent shall be entitled to receive a fee calculated as a percentage per year of the average total net assets of each Sub-Fund, payable monthly out of the assets of the Fund, at the effective rate of 0.0178350% as at February 29, 2024.

5 - Taxation

In accordance with current legislation, the Fund is generally liable in Luxembourg to the *taxe d'abonnement* of 0.05%. This rate is however of 0.01% per annum for institutional Sub-Funds or classes. Each of the Fund's Sub-Funds is liable to the *taxe d'abonnement* of 0.01%, calculated quarterly on the basis of such relevant Sub-Fund's net assets and payable at the end of the quarter in question. This tax is calculated and payable quarterly on the basis of the relevant Sub-Fund's net assets and payable at the end of the quarter in question.

Class "R" Units which is open to any investor, is subject to a *taxe d'abonnement* at an annual rate of 0.05% of its net assets which is calculated and payable quarterly at the end of the relevant quarter.

Class "I" Units, which is restricted to institutional investors is subject to a *taxe d'abonnement* at an annual rate of 0.01% of its net assets which is calculated and payable quarterly at the end of the relevant quarter.

Income received by the Fund on foreign investments which may be liable to withholding taxes in the country of origin is collected by the Fund 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 29, 2024, the Sub-Funds had the following positions on futures contracts detailed below:

Swiss Life Index Funds (LUX) Income (EUR)

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) EUR
USD	US LONG BOND	Jun-24	30	-	19 059
USD	US 10 YR NOTE FUTURE	Jun-24	100	-	28 156
EUR	EURO STOXX 50	Mar-24	506	-	1 639 280
JPY	NIKKEI 225 OSE	Mar-24	9	-	291 914
USD	S&P 500 EMINI	Mar-24	32	-	611 166
CAD	S&P/TSE 60 IX FUT	Mar-24	3	-	24 016
					2 613 591

Swiss Life Index Funds (LUX) Balance (EUR)

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) EUR
USD	US LONG BOND	Jun-24	17	-	10 800
USD	US 10 YR NOTE FUTURE	Jun-24	60	-	16 893
EUR	EURO STOXX 50	Mar-24	835	-	2 709 510
JPY	NIKKEI 225 OSE	Mar-24	15	-	486 524
USD	S&P 500 EMINI	Mar-24	43	-	811 369
CAD	S&P/TSE 60 IX FUT	Mar-24	6	-	48 033
					4 083 129

Swiss Life Index Funds (LUX) Dynamic (EUR)

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised gain/(loss) EUR
USD	US LONG BOND	Jun-24	4	-	2 541
USD	US 10 YR NOTE FUTURE	Jun-24	16	-	4 505
EUR	EURO STOXX 50	Mar-24	544	-	1 765 410
JPY	NIKKEI 225 OSE	Mar-24	10	-	330 935
USD	S&P 500 EMINI	Mar-24	24	-	453 679
CAD	S&P/TSE 60 IX FUT	Mar-24	4	-	32 022
					2 589 092

7 - Exchange rates

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

1 EUR =	1.46775	CAD	1 EUR =	0.9529	CHF	1 EUR =	0.85550	GBP
1 EUR =	161.96540	JPY	1 EUR =	1.08215	USD			

Notes to the financial statements (continued)

8 - Securities lending

As at February 29, 2024, all security loans are collateralised with securities listed on an EU stock exchange.

The market value of the securities lent was as follows:

Sub-Fund	Market value of securities lent (EUR)
Swiss Life Index Funds (LUX) Income (EUR)	716 814
Swiss Life Index Funds (LUX) Balance (EUR)	78 431
Swiss Life Index Funds (LUX) Dynamic (EUR)	27 844

The counterparty and the lending agent for the securities lending is SOCIETE GENERALE.

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

Swiss Life Index Funds (LUX) Income (EUR)

Instrument Type	Issuer Name	Rating	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	MERCK KGAA	-	EUR	635 400
Equity	INDITEX	-	EUR	176 097
Equity	BASF SE	-	EUR	161 953
Equity	SIEMENS AG-REG	-	EUR	41 368
				1 014 818

Swiss Life Index Funds (LUX) Balance (EUR)

Instrument Type	Issuer Name	Rating	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	VOLKSWAGEN AG-P	-	EUR	127 391
Equity	BASF SE	-	EUR	116 392
Equity	VINCI SA	-	EUR	7 464
				251 247

Swiss Life Index Funds (LUX) Dynamic (EUR)

Instrument Type	Issuer Name	Rating	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	BASF SE	-	EUR	70 831
Equity	IBERDROLA SA	-	EUR	27 531
				98 362

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

Sub-Funds	Currency	Total gross amount of securities lending income (in Sub-Fund currency)	Direct and indirect costs and fees deducted from gross securities lending income (in Sub-Fund currency)	Total net amount of securities lending income (in Sub-Fund currency)
Swiss Life Index Funds (LUX) Income (EUR)	EUR	6 873	1 031	5 842
Swiss Life Index Funds (LUX) Balance (EUR)	EUR	6 227	934	5 293
Swiss Life Index Funds (LUX) Dynamic (EUR)	EUR	1 698	255	1 444

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.

Other information

SFTR Regulation

Securities lending

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

	Swiss Life Index Funds (LUX) Income (EUR)	Swiss Life Index Funds (LUX) Balance (EUR)	Swiss Life Index Funds (LUX) Dynamic (EUR)
Amount of securities lent in absolute amount (in Sub-Fund's currency)	See note 8	See note 8	See note 8
Sub-Fund currency			
Proportion of total lendable Assets*	0.54%	0.06%	0.05%
Proportion of AUM	0.49%	0.05%	0.04%
Maturity tenor of the securities lending 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	See note 8	See note 8	See note 8
Counterparty			
Name of the counterparty	Société Générale	Société Générale	Société Générale
Country of domicile of the counterparty	France	France	France
Gross volume of outstanding transactions	See note 8	See note 8	See note 8
Data of collateral			
<i>Type of collateral:</i>			
Cash			
Securities	See note 8	See note 8	See note 8
<i>Quality of collateral:</i>			
Issuer	See note 8	See note 8	See note 8
Rating	See note 8	See note 8	See note 8
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	See note 8	See note 8	See note 8
Data on return and cost for securities lending	See note 8	See note 8	See note 8
Safekeeping of collateral received by the Fund as part of securities lending			
Name of custodian	Société Générale	Société Générale	Société Générale
Securities	See note 8	See note 8	See note 8
Cash	-	-	-

All transactions are bilateral transactions.

The collateral on securities lent is not reused.

* The proportion of total lendable assets represents the market value of the securities lent/ market value of the portfolio of the Sub-Fund.

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 Index Funds (LUX) Income (EUR)	EUR	MERCK KGAA	635 400
	EUR	INDITEX	176 097
	EUR	BASF SE	161 953
	EUR	SIEMENS AG-REG	41 368
Swiss Life Index Funds (LUX) Balance (EUR)	EUR	VOLKSWAGEN AG-P	127 391
	EUR	BASF SE	116 392
	EUR	VINCI SA	7 464
Swiss Life Index Funds (LUX) Dynamic (EUR)	EUR	BASF SE	70 831
	EUR	IBERDROLA SA	27 531

