

## Year-on-year comparison Swiss Life Group

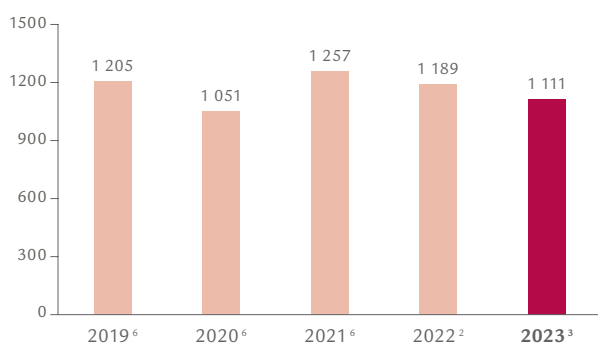
Swiss Life has applied the IFRS 17 accounting standard for insurance contracts with restatement of the comparative period. The IFRS 9 accounting standard for financial assets was applied from 1 January 2023, without restating the comparative period in the consolidated financial statements, which is accounted for under IAS 39. Hence, the restated comparative information presented in this document is not on a comparable basis. The investor presentation for the 2023 financial year contains additional information that allows an IFRS 17 and IFRS 9 comparison of both periods presented.

In CHF million (if not stated otherwise)

	2023	restated <sup>1</sup> 2022	+/-
<b>SELECTED FIGURES FROM CONSOLIDATED STATEMENT OF INCOME</b>			
Insurance service result	1 209	1 280	-6%
Net investment result	103	512	-80%
Profit from operations	1 497	1 742 <sup>2</sup>	-14%
Net profit	1 111	1 189 <sup>2</sup>	-7%
Net profit attributable to equity holders of Swiss Life Holding	1 094	1 182	-8%
non-controlling interests	18	7	n/a
<b>SELECTED FIGURES FROM CONSOLIDATED BALANCE SHEET</b>			
Total shareholders' equity	7 499	8 414	-11%
Contractual service margin	15 402	16 385	-6%
Total assets	213 445	213 440	0%
<b>"SWISS LIFE 2024"</b>			
Fee result	664	776	-14%
Return on equity (in %)	13.7	12.1 <sup>3</sup>	+1.6 ppt
Cash remittance to Holding	1 150	1 009 <sup>4</sup>	14%
Dividend payout ratio (in %)	86 <sup>5</sup>	61 <sup>4</sup>	+25 ppt
<b>OTHER FIGURES</b>			
Fee and commission income	2 397	2 370 <sup>4</sup>	1%
Gross written premiums	19 841	19 604 <sup>4</sup>	1%
Value of new business	515	497 <sup>4</sup>	4%
Assets under control	313 733	308 022 <sup>4</sup>	2%
Number of full-time equivalents	10 442	10 126 <sup>4</sup>	3%
Number of advisors	17 318	17 020 <sup>4</sup>	2%

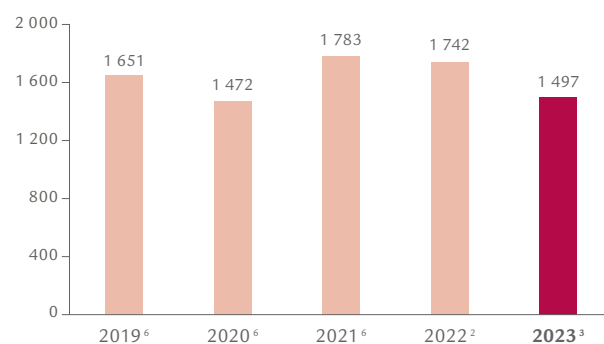
### Net profit

In CHF million



### Profit from operations

In CHF million



<sup>1</sup> Restated, IFRS 17 / IAS 39

<sup>2</sup> This corresponds to comparable results under IFRS 17 / IFRS 9 of CHF 1 529 million for profit from operations and CHF 1 029 million for net profit.

<sup>3</sup> IFRS 17 / IFRS 9

<sup>4</sup> As published

<sup>5</sup> Based on the distribution per share proposed by the Board of Directors for the financial year

<sup>6</sup> IFRS 4 / IAS 39

There may be minor discrepancies in total figures and percentages in this report due to rounding effects.

## Share performance

Amounts in CHF (if not stated otherwise)

	as at 2023	2023	2022	2021	2020	2019
Number of shares	31.12.	29 517 887	30 825 887	31 528 567	32 014 391	33 594 606
Annual high	06.03.	602.20	630.80	563.00	521.40	508.40
Annual low	03.01.	488.00	416.30	406.90	261.00	380.20
Year-end price	29.12.	584.00	476.80	559.00	412.40	485.80
Performance of Swiss Life (in %)		+22	-15	+36	-15	+28
Swiss Market Index, SMI (Index in CHF)	29.12.	11 138	10 729	12 876	10 704	10 617
Performance of Swiss Market Index, SMI (in %)		+4	-17	+20	+1	+26
Dow Jones STOXX 600 Insurance Index (Index in EUR)	29.12.	346.80	318.90	322.03	279.14	322.75
Performance of Dow Jones STOXX 600 Insurance Index (in %)		+9	-1	+15	-14	+24
Average trading volume (number of shares)		93 214	114 102	118 619	234 155	156 762
Market capitalisation (in CHF million)	31.12.	17 238	14 698	17 624	13 203	16 320
Basic earnings per share		37.13	38.74 <sup>1</sup>	40.05	32.87	36.59
Diluted earnings per share		37.01	38.62 <sup>1</sup>	39.93	32.78	36.48
Dividend for the financial year / repayment of par value per share <sup>2</sup>		33.00 <sup>3</sup>	30.00	25.00	21.00	20.00
Total distribution to shareholders for the financial year (in CHF million) <sup>4</sup>		944 <sup>5</sup>	877	764	654	636
Share buyback (in CHF million)		412	701	409	29	913
Dividend yield on year-end price (in %)	29.12.	5.14	5.24	3.76	4.85	3.40

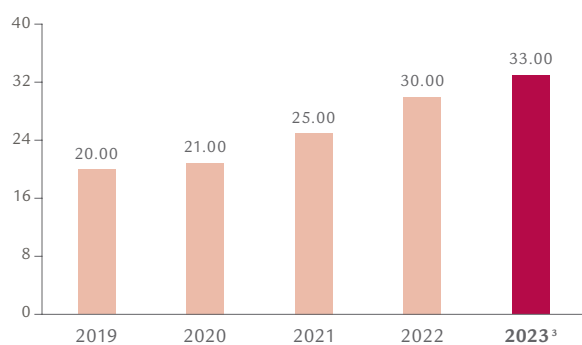
Source: Bloomberg

### Swiss Life share details

Swiss security number	1 485 278
ISIN	CH 001 485 278 1
Ticker symbol SIX	SLHN
Reuters	SLHN.S
Bloomberg	SLHN SW

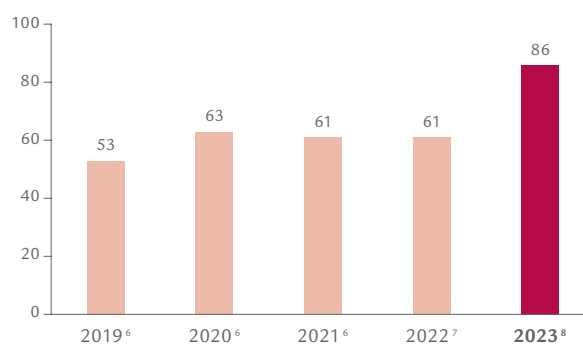
### Dividend for the financial year / repayment of par value per share<sup>2</sup>

CHF



### Dividend payout ratio

In %



<sup>1</sup> Restated, IFRS 17 / IAS 39

<sup>2</sup> The dividend for a financial year is paid in April/May of the calendar year following the financial year.

<sup>3</sup> Distribution per share proposed by the Board of Directors for the financial year

<sup>4</sup> The "Total distribution to shareholders for the financial year" is based on the number of shares less treasury shares held at the time of distribution.

<sup>5</sup> Total distribution proposed by the Board of Directors for the financial year less the distribution for treasury shares expected to be held at the time of distribution

<sup>6</sup> IFRS 4 / IAS 39

<sup>7</sup> As published

<sup>8</sup> Based on the distribution per share proposed by the Board of Directors for the financial year

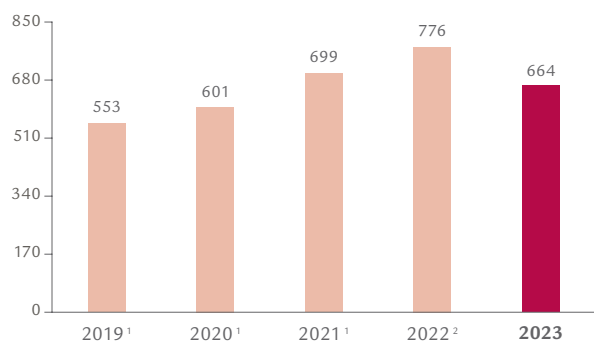
## Key figures by segment

In CHF million	2023	2022	+/-
<b>SWITZERLAND</b>			
Segment result	839	799 <sup>1</sup>	5%
Fee result	55	53 <sup>1</sup>	5%
Cash remittance to Holding	565	451	25%
Fee and commission income	326	322	1%
Gross written premiums	9 942	9 918	0%
<b>FRANCE</b>			
Segment result	199	369 <sup>1</sup>	-46%
Fee result	156	136 <sup>1</sup>	15%
Cash remittance to Holding	156	136	15%
Fee and commission income	471	425	11%
Gross written premiums	6 795	6 956	-2%
<b>GERMANY</b>			
Segment result	187	186 <sup>1</sup>	0%
Fee result	112	105 <sup>1</sup>	7%
Cash remittance to Holding	144	75	91%
Fee and commission income	713	672	6%
Gross written premiums	1 416	1 421	0%
<b>INTERNATIONAL</b>			
Segment result	98	108 <sup>1</sup>	-9%
Fee result	69	84 <sup>1</sup>	-17%
Cash remittance to Holding	62	64	-3%
Fee and commission income	375	375	0%
Gross written premiums	1 741	1 352	29%
<b>ASSET MANAGERS</b>			
Segment result	272	433 <sup>1</sup>	-37%
Fee result	272	399 <sup>1</sup>	-32%
Cash remittance to Holding	229	285	-19%
Fee and commission income	914	984	-7%
<b>OTHER</b>			
Segment result	29	-41	n/a
Fee and commission income	0	1	-26%

<sup>1</sup> Restated, IFRS 17 / IAS 39

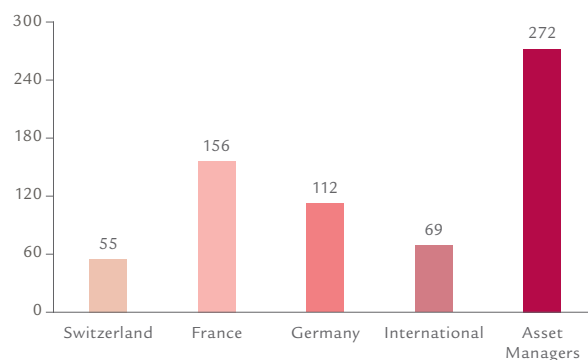
### Fee result

In CHF million



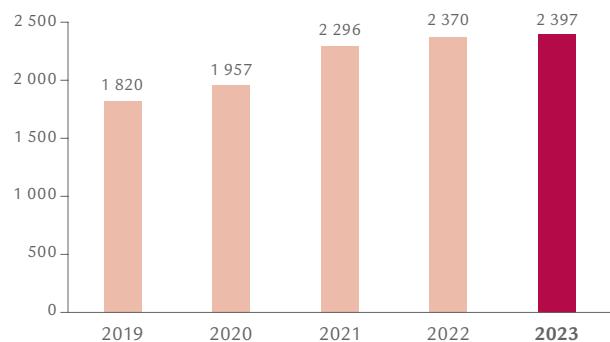
### Fee result by segment

In CHF million



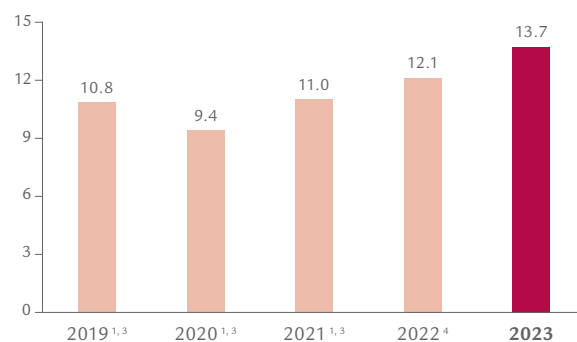
### Fee and commission income

In CHF million



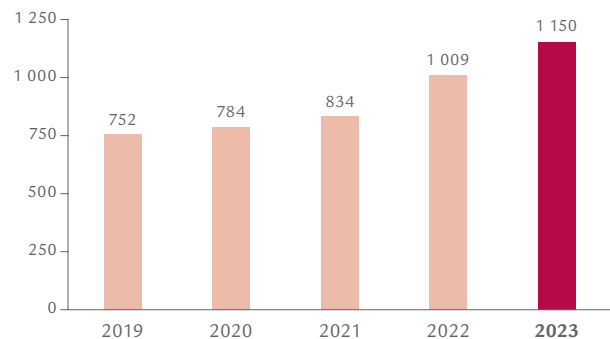
### Return on equity

In %



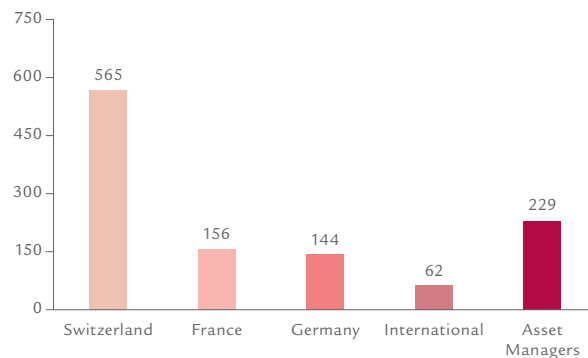
### Cash remittance to Holding

In CHF million



### Cash remittance to Holding by segment

In CHF million



<sup>1</sup> IFRS 4 / IAS 39

<sup>2</sup> Restated, IFRS 17 / IAS 39

<sup>3</sup> Equity excl. net unrealised gains/losses on financial instruments

<sup>4</sup> Restated, IFRS 17 / IFRS 9