

Period-on-period comparison

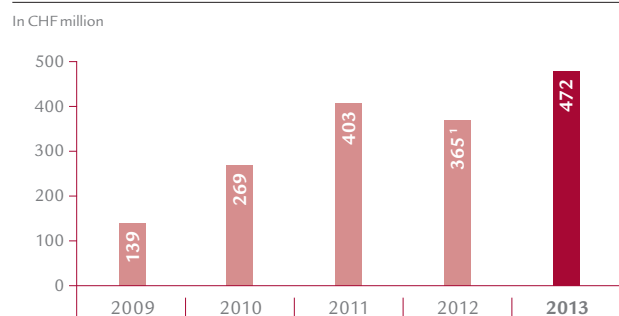
Swiss Life Group

In CHF million	restated		+/-
	2013 HY	2012 HY	
PREMIUM VOLUME			
Gross written premiums, policy fees and deposits received	10 368	9 837	5.4%
FIGURES FROM CONSOLIDATED STATEMENT OF INCOME			
Net earned premiums	7 832	7 329	6.9%
Fee and commission income	546	519	5.2%
Financial result (without share of profit or loss of associates)	3 222	3 379	-4.7%
TOTAL INCOME	11 577	11 270	2.7%
Net insurance benefits and claims	-8 284	-7 641	8.4%
Policyholder participation	-1 193	-1 637	-27.1%
Operating expense	-1 288	-1 328	-3.0%
TOTAL EXPENSES	-10 889	-10 731	1.5%
PROFIT FROM OPERATIONS	688	539	27.6%
NET PROFIT	472	365	29.2%
Net profit attributable to			
equity holders of Swiss Life Holding	472	364	29.6%
non-controlling interests	0	1	-62.0%

In CHF million (if not stated otherwise)	restated		+/-
	30.06.2013	31.12.2012	
FIGURES FROM CONSOLIDATED BALANCE SHEET			
Equity	8 789	10 155	-13.5%
Insurance reserves	140 375	137 736	1.9%
Balance sheet total	165 891	164 461	0.9%
FURTHER KEY FIGURES			
Assets under control	185 224	181 330	2.1%
Number of employees (full-time equivalents)	6 998	7 046	-0.7%
	2013 HY	2012 HY	+/-
Adjusted annualised return on equity for first half year (in %) ¹	12.7	9.7	+3.0 ppts
Value of new business	141	59	n/a

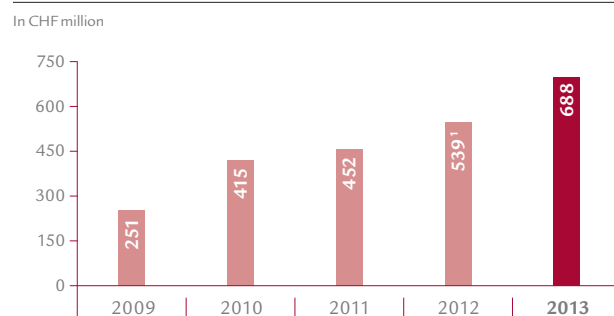
¹ Equity excl. unrealised gains/losses on bonds

First half year net profit



¹ restated

First half year profit from operations



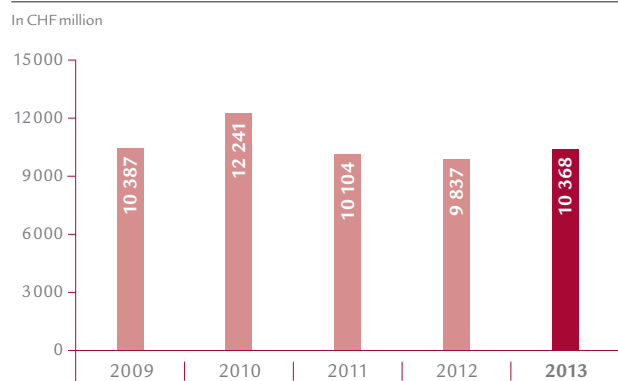
¹ restated

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

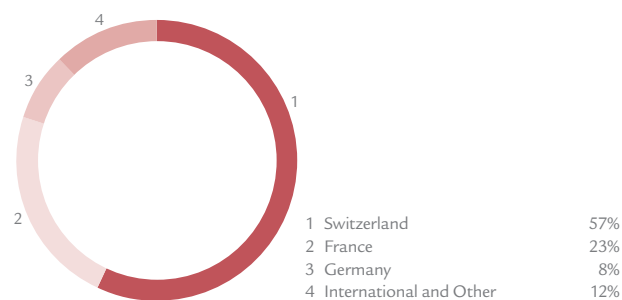
Key figures by segment

In CHF million	restated		+/-
	2013 HY	2012 HY	
SWITZERLAND			
Gross written premiums, policy fees and deposits received	5 917	5 638	4.9%
Fee and commission income	80	82	-2.7%
Segment result	472	355	33.0%
FRANCE			
Gross written premiums, policy fees and deposits received	2 344	2 123	10.4%
Fee and commission income	114	104	9.5%
Segment result	93	82	14.1%
GERMANY			
Gross written premiums, policy fees and deposits received	857	805	6.4%
Fee and commission income	180	178	1.2%
Segment result	50	41	20.2%
INTERNATIONAL			
Gross written premiums, policy fees and deposits received	1 295	1 211	7.0%
Fee and commission income	115	113	1.4%
Segment result	8	-2	n/a
ASSET MANAGERS			
Fee and commission income	169	148	14.6%
Segment result	71	61	15.9%
OTHER			
Fee and commission income	36	27	31.3%
Segment result	63	59	7.1%

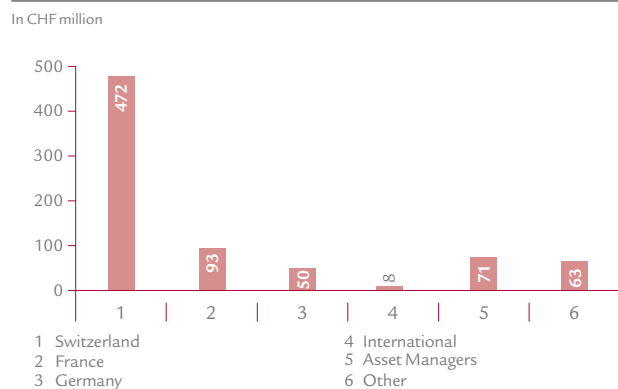
First half year gross written premiums, policy fees and deposits received



First half year 2013 gross written premiums, policy fees and deposits received by segment



First half year 2013 segment result



First half year adjusted annualised return on equity¹

