

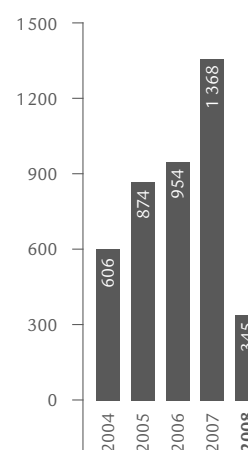
Year-on-year comparison Swiss Life Group			
In CHF million (if not stated otherwise)	2008	2007	+/-
Premium volume			
Gross written premiums, policy fees and deposits received	18 515	21 213	-12.7%
Figures from consolidated statement of income			
Net earned premiums	13 254	13 316	-0.5%
Net earned policy fees	260	389	-33.2%
Financial result	451	4 935	-90.9%
Total income	15 356	18 971	-19.1%
Net insurance benefits and claims	-12 915	-13 268	-2.7%
Policyholder participation	429	-1 746	n.a.
Operating expense	-3 319	-2 489	33.3%
Total expense	-16 198	-17 958	-9.8%
Result from operations	-842	1 013	n.a.
Net result from continuing operations	-1 143	726	n.a.
Net profit from discontinued operations	1 488	642 ¹	n.a.
Net profit	345	1 368	-74.8%
<i>Net profit attributable to</i>			
Equity holders of Swiss Life Holding	350	1 345	-74.0%
Minority interest	-5	23	n.a.
Figures from consolidated balance sheet			
Equity incl. minority interest	6 652	7 334	-9.3%
Insurance reserves	113 308	121 829	-7.0%
Balance sheet total	134 791	179 757	-25.0%
Share performance			
Basic earnings per share (in CHF)	10.88	40.76	-73.3%
Diluted earnings per share (in CHF)	10.88	39.60	-72.5%
Dividend paid per share (in CHF)	17.00	7.00	142.9%
Total dividend payout to shareholders	596	245	143.3%
Year-end price (in CHF)	72.40	283.00	-74.4%
Year-end market capitalisation	2 540	9 894	-74.3%
Further key figures			
Return on equity (as %)	5.0	18.1	-72.4%
Assets under control	134 326	138 946	-3.3%
Year-end embedded value	8 457	12 837	-34.1%
Value of new business	78	118	-33.9%
Number of employees (full-time equivalents)	8 184	8 556	-4.3%

¹ including reserve release of CHF 304 million due to change in Dutch law.

Due to the sale of its Dutch and Belgian operations and of Banca del Gottardo, Swiss Life adjusted the presentation of its Financial Statements as of 2007 in accordance with the relevant regulations, gearing them to continuing operations. The units sold were fully consolidated up to the completion of the transaction concerned, but only their net contribution to the net profit was included in the Consolidated Statement of Income. The 2007 figures in the Statement of Income also include the contribution from the ERISA companies, which have since been sold.

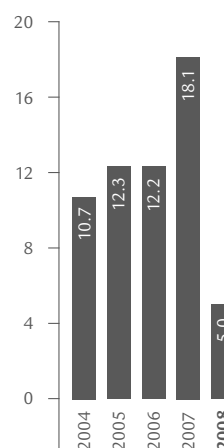
Net profit

In CHF million



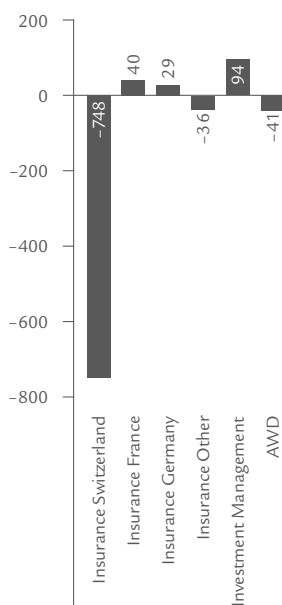
Return on equity

as %



Segment result

In CHF million



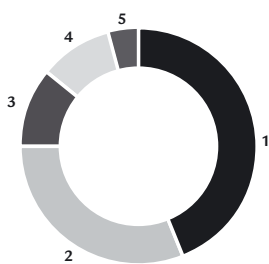
Key figures for Insurance

In CHF million	2008	2007	+/-%
Switzerland			
Gross written premiums, policy fees and deposits received	8 172	8 413	-2.9%
Segment result	-748	650	n.a.
France¹			
Gross written premiums, policy fees and deposits received	5 763	7 411	-22.2%
Segment result	40	324	-87.7%
Germany			
Gross written premiums, policy fees and deposits received	1 977	2 158	-8.4%
Segment result	29	65	-55.4%
Other			
Gross written premiums, policy fees and deposits received	2 639	3 294	-19.9%
Segment result	-36	8	n.a.

¹ The figures for 2007 also include the contribution from the ERISA companies, which have since been sold. On a comparable basis, the premium volume grew by 4% (8% in local currency) and the segment result decreased from CHF 187 million to CHF 40 million.

Gross written premiums, policy fees and deposits received by country

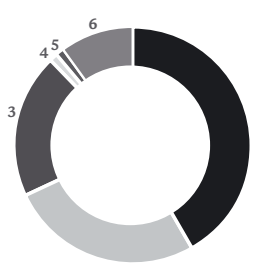
Total 100%



- 1 Switzerland 44%
- 2 France 31%
- 3 Germany 11%
- 4 Liechtenstein 10%
- 5 Luxembourg 4%

Employees (full-time equivalents) by country as at 31.12.2008

Total 8 184 employees



- 1 Switzerland 3 426
- 2 France 2 159
- 3 Germany 1 613
- 4 Luxembourg 86
- 5 Liechtenstein 93
- 6 Other 807