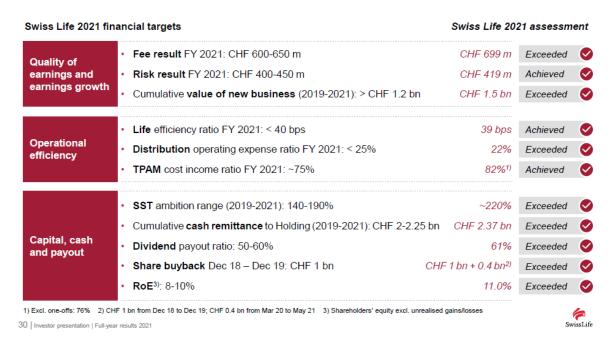
Swiss Life FY 2021 results: Successful completion of the "Swiss Life 2021" Group-wide programme

In 2021, Swiss Life delivered the best operating result in history:

- Net profit increased by 20% to CHF 1 257 million
- Fee and commission income grew by 16% in local currency to CHF 2 296 million
- The fee result increased by 16% to CHF 699 million and thus exceeded the 2021 target range of CHF 600-650 million
- The **risk result** rose by 2% to CHF 419 million and was within the 2021 financial target range of CHF 400-450 million
- Premiums remained stable in local currency and came to CHF 20.2 billion
- Resilient direct investment income of CHF 4 020 million with a direct investment yield of 2.3%
- Third-party assets under management increased by 12% to CHF 102.8 billion with net new assets of CHF 9.4 billion
- The value of new business grew by 4% to CHF 482 million with a new business margin of 2.9% compared to 2.6% in 2020; the cumulative value of new business for the years 2019 to 2021 was CHF 1.5 billion and thus above the target of > CHF 1.2 billion
- The **SST ratio** was around 220% as at 01.01.2022 and thus above the ambition range of 140-190%
- Cash remittance to Holding grew by 6% to CHF 834 million; the cumulative cash remittance for the years 2019 to 2021 was CHF 2.37 billion and thus above the target range of CHF 2-2.25 billion
- The proposed increase of **dividend per share** of CHF 25.0 (plus CHF 4.0) results in a payout ratio of 61%, which is above the target range of 50-60%
- **Return on equity** (equity excluding unrealised gains/losses) increased to 11.0% from 9.4% and thus exceeded the target range of 8-10%
- During the term of the "Swiss Life 2021" programme, Swiss Life implemented two share buybacks totalling CHF 1.4 billion

With "Swiss Life 2021" (financial years 2019-2021), Swiss Life very successfully completed its fourth Group-wide programme in a row, exceeding the vast majority of its financial targets:

Swiss Life 2021 programme successfully completed



Link to the FY 2021 investor presentation

Swiss Life FY 2021 1