

# Period-on-period comparison

## Swiss Life Group

In CHF million

	2020 HY	2019 HY	+/-
<b>PREMIUM VOLUME</b>			
Gross written premiums, policy fees and deposits received	11 618	14 080	-17%
<b>FIGURES FROM CONSOLIDATED STATEMENT OF INCOME</b>			
Net earned premiums	9 163	11 328	-19%
Fee and commission income	916	876	5%
Financial result	2 103	2 497	-16%
<b>TOTAL INCOME</b>	<b>12 260</b>	<b>14 824</b>	<b>-17%</b>
Net insurance benefits and claims	-9 291	-11 574	-20%
Policyholder participation	-533	-633	-16%
Operating expense	-1 618	-1 705	-5%
<b>TOTAL EXPENSE</b>	<b>-11 495</b>	<b>-13 994</b>	<b>-18%</b>
<b>PROFIT FROM OPERATIONS</b>	<b>765</b>	<b>830</b>	<b>-8%</b>
<b>NET PROFIT</b>	<b>537</b>	<b>617</b>	<b>-13%</b>
Net profit attributable to			
Equity holders of Swiss Life Holding	533	615	-13%
Non-controlling interests	3	2	59%

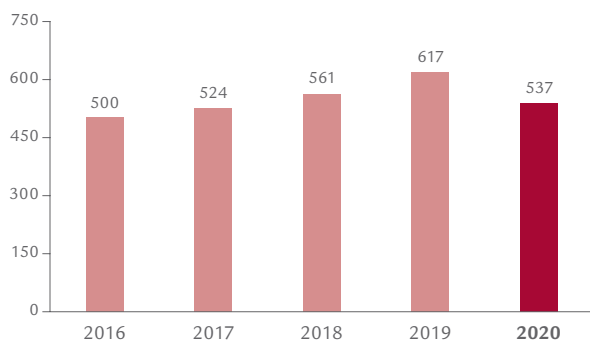
In CHF million (if not stated otherwise)

	30.06.2020	31.12.2019	+/-
<b>FIGURES FROM CONSOLIDATED BALANCE SHEET</b>			
Equity	15 697	16 435	-4%
Insurance reserves	183 745	183 339	0%
Total assets	228 563	228 094	0%
<b>FURTHER KEY FIGURES</b>			
Assets under control	304 629	303 677	0%
Number of employees (full-time equivalents)	9 478	9 330	2%
	2020 HY	2019 HY	+/-
Annualised return on equity for first half-year (in %) <sup>1</sup>	10.2	11.4	-1.2 ppt
Value of new business	204	387	-47%

<sup>1</sup> equity excl. unrealised gains/losses on bonds

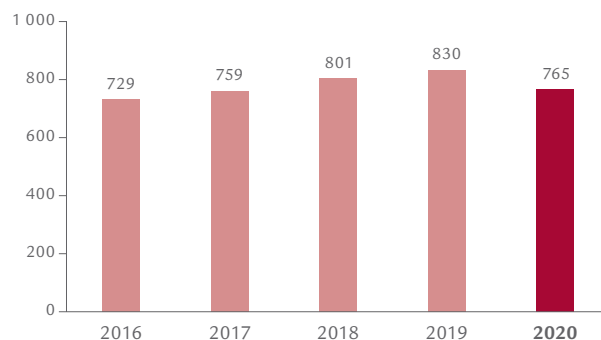
### First half-year net profit

In CHF million



### First half-year profit from operations

In CHF million



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

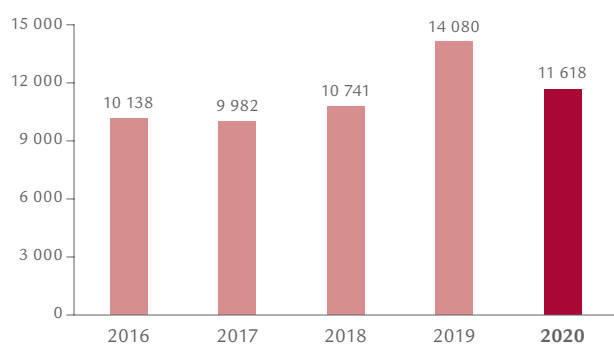
## Key figures by segment

In CHF million

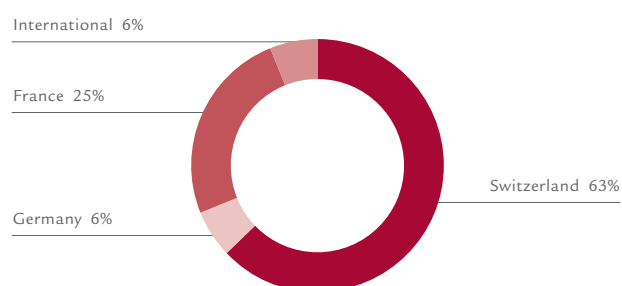
	2020 HY	2019 HY	+/-
<b>SWITZERLAND</b>			
Gross written premiums, policy fees and deposits received	7 330	9 636	-24%
Fee and commission income	141	133	5%
Segment result	415	460	-10%
<b>FRANCE</b>			
Gross written premiums, policy fees and deposits received	2 899	2 865	1%
Fee and commission income	161	157	3%
Segment result	133	153	-13%
<b>GERMANY</b>			
Gross written premiums, policy fees and deposits received	670	681	-2%
Fee and commission income	263	241	9%
Segment result	98	96	3%
<b>INTERNATIONAL</b>			
Gross written premiums, policy fees and deposits received	739	912	-19%
Fee and commission income	139	162	-15%
Segment result	38	40	-4%
<b>ASSET MANAGERS</b>			
Fee and commission income	392	374	5%
Segment result	135	126	7%
<b>OTHER</b>			
Fee and commission income	1	3	-76%
Segment result	-1	6	n/a

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

In CHF million

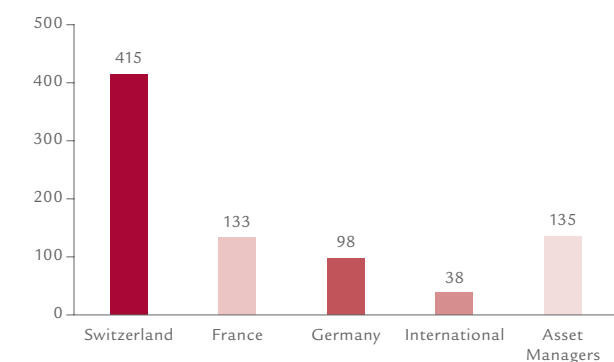


### First half-year 2020 gross written premiums, policy fees and deposits received by segment



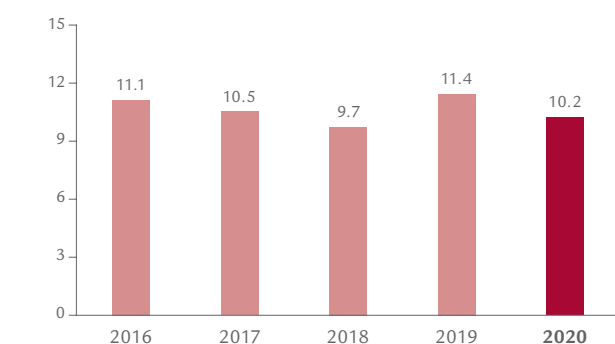
### First half-year 2020 segment results

In CHF million



### First half-year annualised return on equity<sup>1</sup>

In %



<sup>1</sup> equity excl. unrealised gains/losses on bonds