

# Period-on-period comparison Swiss Life Group

In CHF million

	2021 HY	2020 HY	+/-
<b>PREMIUM VOLUME</b>			
Gross written premiums, policy fees and deposits received	10 876	11 618	-6%
<b>FIGURES FROM CONSOLIDATED STATEMENT OF INCOME</b>			
Net earned premiums	8 119	9 163	-11%
Fee and commission income	1 081	916	18%
Financial result	2 407	2 103	14%
<b>TOTAL INCOME</b>	<b>11 571</b>	<b>12 260</b>	<b>-6%</b>
Net insurance benefits and claims	-7 712	-9 291	-17%
Policyholder participation	-1 114	-533	n/a
Operating expense	-1 787	-1 618	10%
<b>TOTAL EXPENSE</b>	<b>-10 695</b>	<b>-11 495</b>	<b>-7%</b>
<b>PROFIT FROM OPERATIONS</b>	<b>876</b>	<b>765</b>	<b>15%</b>
<b>NET PROFIT</b>	<b>618</b>	<b>537</b>	<b>15%</b>
Net profit attributable to			
Equity holders of Swiss Life Holding	613	533	15%
Non-controlling interests	5	3	53%

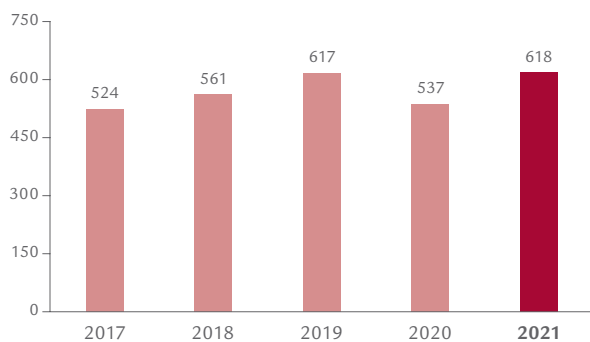
In CHF million (if not stated otherwise)

	30.06.2021	31.12.2020	+/-
<b>FIGURES FROM CONSOLIDATED BALANCE SHEET</b>			
Equity	16 438	17 263	-5%
Insurance reserves	193 075	189 624	2%
Total assets	240 255	237 538	1%
<b>FURTHER KEY FIGURES</b>			
Assets under control	331 385	322 979	3%
Number of employees (full-time equivalents)	10 034	9 823	2%
	2021 HY	2020 HY	+/-
Annualised return on equity for first half-year (in %) <sup>1</sup>	11.3	10.2	+1.1 ppt
Value of new business	252	204	24%

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

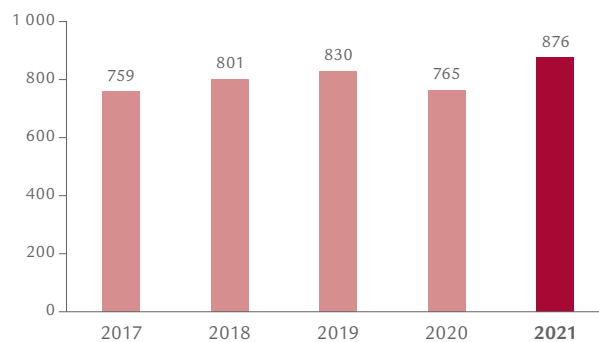
## First half-year net profit

In CHF million



## Profit from operations in first half-year

In CHF million



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

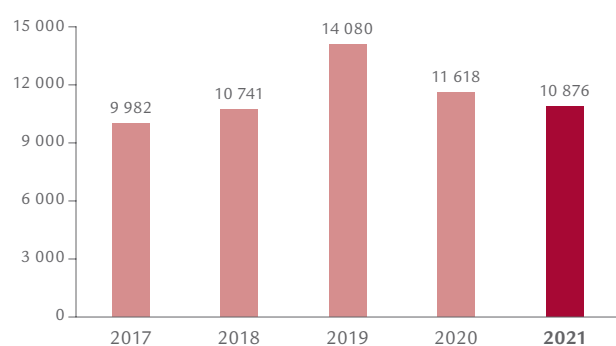
## Key figures by segment

In CHF million

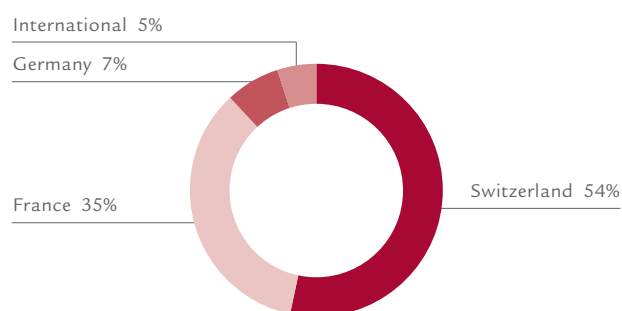
	2021 HY	2020 HY	+/-
<b>SWITZERLAND</b>			
Gross written premiums, policy fees and deposits received	5 878	7 330	-20%
Fee and commission income	157	141	12%
Segment result	458	415	10%
<b>FRANCE</b>			
Gross written premiums, policy fees and deposits received	3 798	2 899	31%
Fee and commission income	201	161	24%
Segment result	144	133	9%
<b>GERMANY</b>			
Gross written premiums, policy fees and deposits received	724	670	8%
Fee and commission income	323	263	23%
Segment result	142	98	45%
<b>INTERNATIONAL</b>			
Gross written premiums, policy fees and deposits received	494	739	-33%
Fee and commission income	165	139	19%
Segment result	46	38	21%
<b>ASSET MANAGERS</b>			
Fee and commission income	431	392	10%
Segment result	140	135	4%
<b>OTHER</b>			
Fee and commission income	1	1	24%
Segment result	-3	-1	n/a

### Gross written premiums, policy fees and deposits received in first half-year

In CHF million

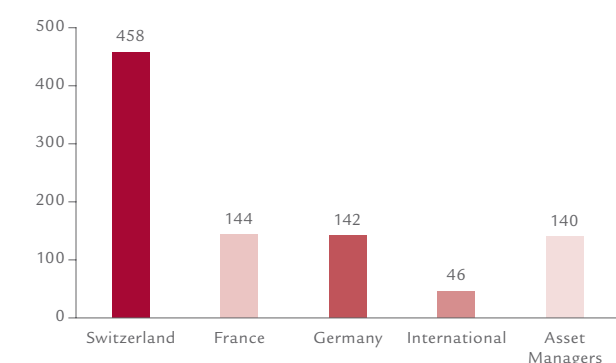


### First half-year 2021 gross written premiums, policy fees and deposits received by segment



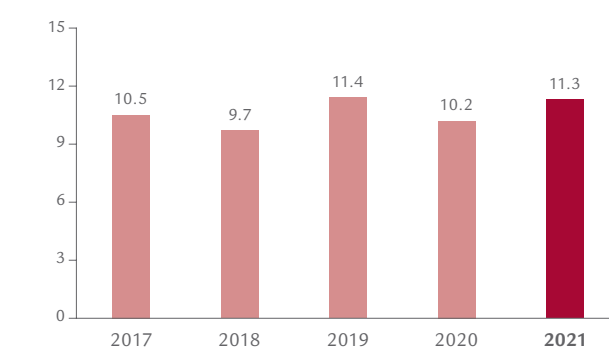
### Segment results in first half-year 2021

In CHF million



### Return on equity annualised in first half-year<sup>1</sup>

In %



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