

Information on share performance | In a reflection of the global financial market crisis, the development of the Swiss Life share price was disappointing in 2008. Following the distribution of profit in 2008 amounting to CHF 17 per share for the 2007 financial year, the Board of Directors will propose a distribution of CHF 5 per share for 2008 to the General Meeting of Shareholders in May.

The persistent distortion of the financial markets in 2008 weighed down on the price of the Swiss Life share. With the situation becoming increasingly acute, the price trend was particularly disappointing in the second half of the year. In August Swiss Life said that the share buyback programme of up to CHF 2.5 billion announced in connection with the extraordinary receipts from disposals would be restricted to a maximum of CHF 1 billion. The Board of Directors decided in November to suspend the buyback programme entirely, due to the further deterioration of the market environment. Swiss Life had bought back around 3 million shares by the end of October 2008 for CHF 686 million under the share buyback programme approved at the General Meeting of Shareholders in May 2008. At the General Meeting of Shareholders on 7 May 2009, the Board of Directors will propose a distribution of profit in the form of a repayment of par value amounting to CHF 5 per share.

| Swiss Life share details | |
|--------------------------|------------------|
| Swiss security number | 1 485 278 |
| ISIN | CH 001 485 278 1 |
| Ticker symbol SIX | SLHN |
| Reuters | SLHN.VX |
| Bloomberg | SLHN VX |

| Share performance | | | | |
|---|----------------|----------------------|------------|---------------|
| Amounts in CHF | as at | 2008 | as at | 2007 |
| Number of shares (incl. conversions in 2008) | 31.12.2008 | 35 084 554 | 31.12.2007 | 34 960 439 |
| Annual high | 02./05.05.2008 | 298.66 | 06.11.2007 | 326.00 |
| Annual low | 21.11.2008 | 63.90 | 16.08.2007 | 266.50 |
| Year-end price | 30.12.2008 | 72.40 | 28.12.2007 | 283.00 |
| Performance Swiss Life (in %) | | -74 | | -5 |
| Swiss Market Index (SMI) | 30.12.2008 | 5 535 | 28.12.2007 | 8 484 |
| Performance Swiss Market Index (SMI) (in %) | | -35 | | -3 |
| Dow Jones STOXX 600 Insurance Index (in EUR) | 30.12.2008 | 134 | 28.12.2007 | 252 |
| Performance of Dow Jones STOXX 600 Insurance Index (in %) | | -47 | | -12 |
| Average trading volume | | 241 000 | | 327 843 |
| Market capitalisation | 30.12.2008 | 2 540 121 710 | 28.12.2007 | 9 893 804 237 |
| Diluted earnings per share | 31.12.2008 | 10.88 | 31.12.2007 | 39.60 |
| Dividend paid per share | 29.07.2008 | 17.00 | 03.08.2007 | 7.00 |
| Dividend yield on year-end price (in %) | 30.12.2008 | 23.48 | 28.12.2007 | 2.47 |

Source: Bloomberg

Swiss Life share price chart 03.01.2007 – 27.02.2009

Share price in CHF

**Breakdown of registered shares with voting rights** As at 31.12.2008

| Number of shares | Number of shareholders | In % of registered shareholders |
|------------------|------------------------|---------------------------------|
| 1 – 25 | 161 879 | 83.21 |
| 26 – 100 | 22 278 | 11.45 |
| 101 – 1 000 | 9 495 | 4.88 |
| > 1 000 | 886 | 0.46 |
| Total | 194 538 | 100.00 |

Standard & Poor's counterparty credit ratings

| As at 31.12.2008 | Classification | Outlook |
|----------------------------------|----------------|---------|
| Swiss Life/Rentenanstalt, Zurich | BBB+ | stable |
| Swiss Life Holding Ltd, Zurich | BBB- | stable |

Standard & Poor's financial strength ratings

| As at 31.12.2008 | Classification | Outlook |
|--|----------------|---------|
| Swiss Life/Rentenanstalt, Zurich | BBB+ | stable |
| Schweizerische Rentenanstalt, Munich (Swiss Life/Rentenanstalt branch) | BBB+ | stable |

| Bonds | | | |
|------------------|-------------------------------|---|---|
| As at 31.12.2008 | Convertible bond | EUR Perpetual nc10 Fiduciary Certificates ¹ | EUR Perpetual nc10 Notes ² |
| Issuer | Swiss Life Holding, Zürich | J.P. Morgan Bank, Luxemburg | ELM B.V. (independent repackaging vehicle) |
| S&P rating | BBB- | BBB- | BBB- |
| Ranking | Senior | Subordinated | Subordinated |
| Nominal value | CHF 42 703 000 | EUR 350 000 000 | EUR 700 000 000 |
| Interest rate | 0.625%, payable annually | 5%, payable annually | 5.849%, payable annually |
| Life | June 2004 – June 2010 | November 2005 (issued), perpetual | April 2007 (issued), perpetual |
| ISIN | CH0018461092 | XS0235535035 | XS0295383524 |
| Listing | SIX | Luxembourg Stock Exchange | Irish Stock Exchange |

¹ The notes are issued by the fiduciary to fund a step-up subordinated perpetual loan to Swiss Life/Rentenanstalt.

² The notes are issued by ELM to fund step-up subordinated perpetual loan notes to Swiss Life/Rentenanstalt which are guaranteed by Swiss Life Holding.