

Share Performance and Historical Comparison

The Eurozone debt crisis in 2012 generated a high level of uncertainty among market players. Despite interest rates in Switzerland and Germany reaching record lows, the Swiss Life share price delivered extremely strong performance of 41% in 2012.

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 2012	2012	2011	2010	2009	2008
Number of shares	31.12.	32 081 054	32 081 054	32 081 054	32 081 054	35 084 554
Annual high	23.11.	130.70	164.50	152.70	140.20	298.66
Annual low	04.06.	75.85	83.65	100.30	43.00	63.90
Year-end price	28.12.	121.40	86.40	135.20	132.00	72.40
Performance Swiss Life (in %)		+41	-36	+2	+82	-74
Swiss Market Index (SMI)	28.12.	6 822	5 936	6 436	6 546	5 535
Performance Swiss Market Index (SMI) (in %)		+15	-8	-2	+18	-35
Dow Jones STOXX 600 Insurance Index (in EUR)	31.12.	177.11	133.25	154.45	152.08	134.68
Performance Dow Jones STOXX 600 Insurance Index (in %)		+33	-14	+2	+13	-47
Average trading volume		172 732	140 620	220 061	264 910	377 109
Market capitalisation (in CHF million)	28.12.	3 895	2 772	4 337	4 235	2 540
Basic earnings per share		2.88	18.97	17.46	8.86	10.88
Diluted earnings per share		2.86	18.87	17.37	8.83	10.88
Dividend paid per share	27.04.	4.50	4.50	2.40	5.00	17.00
Total dividend payout to shareholders (in CHF million)	27.04.	144	144	77	160	596
Dividend yield on year-end price (in %)	28.12.	3.71	5.21	1.78	3.79	23.48

Source: Bloomberg

BREAKDOWN OF REGISTERED SHARES WITH VOTING RIGHTS AS AT 31.12.2012

Number of shares	Number of shareholders	As % of registered shareholders
1 – 25	149 378	83.60
26 – 100	19 461	10.89
101 – 1 000	8 997	5.04
> 1 000	852	0.48
TOTAL	178 688	100.00

STANDARD & POOR'S FINANCIAL STRENGTH RATINGS AS AT 31.12.2012

	Classification	Outlook
Swiss Life Ltd, Zurich	A-	stable
Swiss Life Ltd, Branch Germany, Munich	A-	stable

SWISS LIFE GROUP HISTORICAL COMPARISON

In CHF million (if not stated otherwise)

	2012	2011	2010	2009	2008
PREMIUM VOLUME					
Gross written premiums, policy fees and deposits received	17 046	17 143	20 191	20 219	18 515
FIGURES FROM CONSOLIDATED STATEMENT OF INCOME					
Net earned premiums	11 871	11 599	11 753	11 867	13 254
Net earned policy fees	309	295	298	268	260
Financial result (without share of results of associates)	6 043	4 459	4 368	4 588	600
TOTAL INCOME	19 075	17 291	17 844	17 816	15 356
Net insurance benefits and claims	-13 819	-12 614	-12 704	-11 884	-12 915
Policyholder participation	-1 104	-791	-1 073	-1 539	429
Operating expense	-3 552	-2 913	-3 062	-3 478	-3 319
TOTAL EXPENSE	-18 728	-16 592	-17 150	-17 254	-16 198
RESULT FROM OPERATIONS	346	699	694	562	-842
Net result from continuing operations	93	606	560	324	-1 143
Net result from discontinued operations	-	-	-	-47	1 488
NET PROFIT	93	606	560	277	345
Net profit attributable to					
Equity holders of Swiss Life Holding	92	605	557	278	350
Non-controlling interests	1	1	3	-1	-5
FIGURES FROM CONSOLIDATED BALANCE SHEET					
Equity	10 286	9 162	7 437	7 245	6 652
Insurance reserves	137 973	128 089	122 279	122 616	113 308
Balance sheet total	163 400	151 875	147 203	143 948	134 791
FURTHER KEY FIGURES					
Return on equity (in %)	0.9	7.3	7.6	4.0	5.0
Assets under control	181 330	164 604	149 899	148 186	134 326
Year-end embedded value ¹	9 628	7 728	7 595	6 877	8 457
Value of new business ¹	158	150	209	123	78
Number of employees (full-time equivalents)	7 046	7 168	7 483	7 820	8 291

¹ Up to 2008, traditional embedded value methodology used; from 2009, market consistent embedded value methodology applied.