

Period-on-period comparison

Swiss Life Group

In CHF million

	2015 HY	2014 HY	+/-
PREMIUM VOLUME			
Gross written premiums, policy fees and deposits received	11 010	10 807	2%
FIGURES FROM CONSOLIDATED STATEMENT OF INCOME			
Net earned premiums	8 587	8 406	2%
Fee and commission income	612	581	5%
Financial result	2 692	2 621	3%
TOTAL INCOME	12 187	11 623	5%
Net insurance benefits and claims	-9 223	-8 849	4%
Policyholder participation	-931	-665	40%
Operating expense	-1 251	-1 327	-6%
TOTAL EXPENSES	-11 496	-10 946	5%
PROFIT FROM OPERATIONS	692	677	2%
NET PROFIT	493	487	1%
Net profit attributable to			
equity holders of Swiss Life Holding	490	484	1%
non-controlling interests	3	3	19%

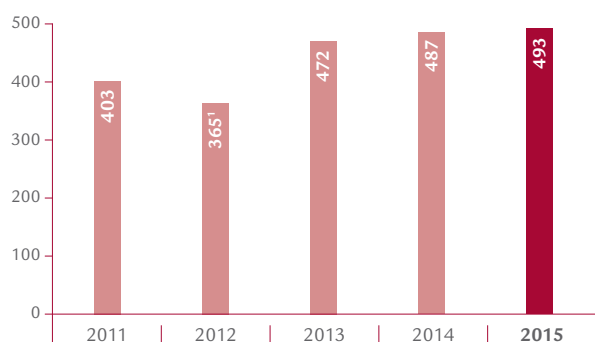
In CHF million (if not stated otherwise)

	30.06.2015	31.12.2014	+/-
FIGURES FROM CONSOLIDATED BALANCE SHEET			
Equity	11 767	12 831	-8%
Insurance reserves	152 358	156 684	-3%
Total assets	186 795	192 854	-3%
FURTHER KEY FIGURES			
Assets under control	217 505	224 593	-3%
Number of employees (full-time equivalents)	7 514	7 492	0%
	2015 HY	2014 HY	+/-
Adjusted annualised return on equity for first half year (in %) ¹	11.6	11.9	-0.3 ppts
Value of new business	145	185	-22%

¹ Equity excl. unrealised gains/losses on bonds

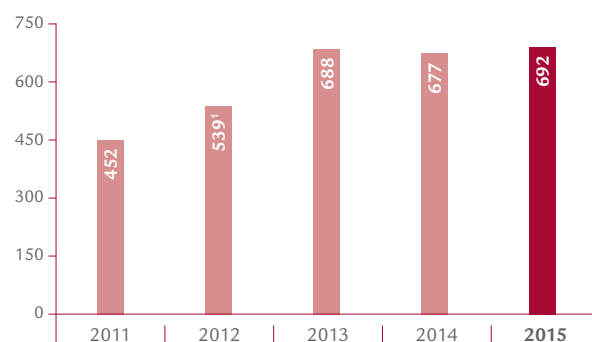
First half year net profit

In CHF million

¹ restated

First half year profit from operations

In CHF million

¹ restated

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

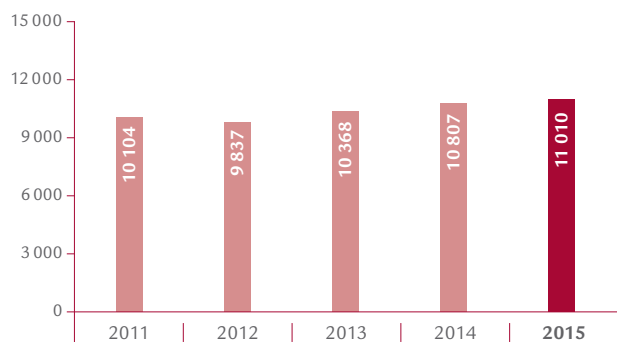
Key figures by segment

In CHF million

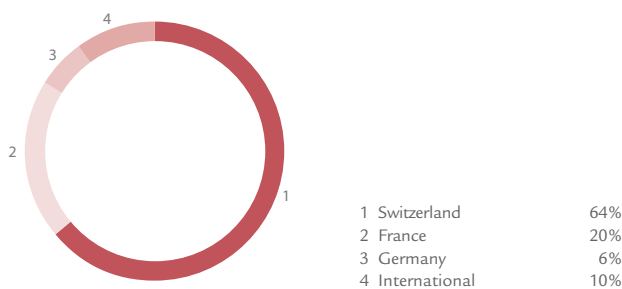
	2015 HY	2014 HY	+/-
SWITZERLAND			
Gross written premiums, policy fees and deposits received	7 040	6 599	7%
Fee and commission income	96	93	4%
Segment result	400	414	-3%
FRANCE			
Gross written premiums, policy fees and deposits received	2 170	2 421	-10%
Fee and commission income	124	134	-7%
Segment result	133	121	10%
GERMANY			
Gross written premiums, policy fees and deposits received	639	783	-18%
Fee and commission income	168	182	-8%
Segment result	53	52	1%
INTERNATIONAL			
Gross written premiums, policy fees and deposits received	1 191	1 038	15%
Fee and commission income	111	117	-5%
Segment result	21	19	13%
ASSET MANAGERS			
Fee and commission income	259	185	39%
Segment result	101	75	36%
OTHER			
Fee and commission income	24	23	2%
Segment result	43	53	-19%

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

In CHF million

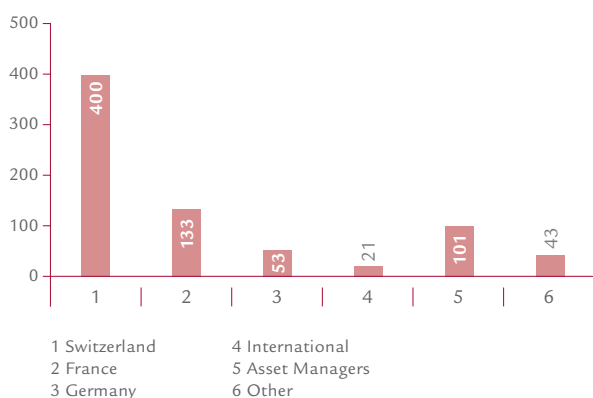


First half year 2015 gross written premiums, policy fees and deposits received by segment



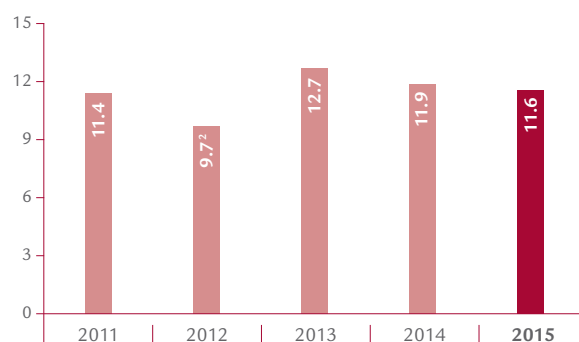
First half year 2015 segment result

In CHF million



First half year adjusted annualised return on equity¹

in %



¹ Equity excl. unrealised gains/losses on bonds
² restated