Media release

SwissLife

Zurich, 11 November 2026
Ad hoc announcement pursuant to Art. 53 LR

Swiss Life continues on its growth path: higher fee income and premiums in the first nine months of 2026

- **Fee income: CHF 2.04 billion (+8% in local currency)**
- **Premiums: CHF 17.4 billion (+8% in local currency)**
- **Direct investment income: CHF 2.96 billion (prior-year period: CHF 3.13 billion)**
- **TPAM: net new assets: CHF 8.5 billion; AuM: CHF 161 billion (30 September 2026)**
- **SST ratio as at 30 September 2026: around 205% (31 December 2025: 213%)**

“Swiss Life continued the positive development from the first half of the year in the third quarter of 2026,” says Matthias Aellig, Group CEO of Swiss Life. “We further expanded our fee business across all divisions with strong contributions from our owned IFAs, our own and third-party products and services and Asset Managers. Moreover, we saw pleasing growth in our premiums and significantly increased the assets under management in our third-party asset management business. With our ‘Swiss Life 2027’ programme, we are well on track to achieve the financial targets.”

Swiss Life further expanded its fee business in the first nine months of 2026 and generated fee income totalling CHF 2.04 billion (prior-year period: CHF 1.91 billion). The 8% growth in local currency was driven by owned IFAs (+13%), own and third-party products and services (+9%), as well as Swiss Life Asset Managers (+7%). Premiums increased by 8% in local currency to CHF 17.4 billion (prior-year period: CHF 16.3 billion).

In its home market of **Switzerland**, Swiss Life achieved premiums of CHF 9.4 billion. The increase of 15% was driven by particularly high single premiums in the group life business. The assets under management in the semi-autonomous business amounted to CHF 8.7 billion as at the end of September 2026 (31 December 2025: CHF 8.4 billion). Fee income increased by 9% to CHF 289 million. In **France**, premiums rose by 4% to EUR 6.1 billion. In the life business, premiums increased by 6%, with the high share of unit-linked solutions (72%) reflecting the focus on these products. Fee income increased by 12% to EUR 493 million. In **Germany**, premiums grew by 2%

to EUR 1.1 billion. Fee income rose by 17% to EUR 744 million, including the contribution of TELIS Group for the three-month period from July to September 2026. Excluding TELIS, growth was 10%. In the **International** market unit, premiums fell by 7% to EUR 1.5 billion. Fee income came to EUR 286 million, an increase of 2%.

At **Swiss Life Asset Managers**, third-party assets under management (TPAM) were up 10% to CHF 161 billion at the end of September 2026 (31 December 2025: CHF 146 billion). Net new assets in TPAM business were CHF 8.5 billion in the first nine months of 2026, compared to an exceptionally high prior-year period (CHF 15.0 billion). Swiss Life Asset Managers generated total income of CHF 789 million (prior-year period: CHF 742 million). The TPAM business contributed CHF 526 million (prior-year period: CHF 479 million), with growth driven by both recurring and non-recurring commission income, partly offset by lower net income from real estate project development.

Swiss Life posted direct investment income of CHF 2.96 billion in the first nine months of 2026 (prior-year period: CHF 3.13 billion). The non-annualised direct investment yield was 2.1% (prior-year period: 2.2%). Swiss Life estimates its SST ratio to be around 205% as at 30 September 2026. The solvency ratio is thus above the strategic ambition range of 140–190%.

As announced with the half-year results in September 2026, Swiss Life started a new CHF 250 million share buyback programme on 1 October 2026. The programme will run until the end of March 2027.

Investor Day 2027
Swiss Life will host an Investor Day on 1 December 2027 and present its new Group-wide programme including strategic and financial targets for the next three years.

Telephone conference for analysts and investors
Matthias Aellig, Group CEO, and Marco Gerussi, Group CFO, will hold a telephone conference in English for financial analysts and investors today at 9 a.m. (CET). There is also an audio webcast on the website. All the documents relating to the financial statements are available online at www.swisslife.com.

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Key figures as at 30 September 2026

IFRS basis, unaudited	**9M 2026**	9M 2025	Change (in percent)	Change (in local currency)
Group[1] (CHF m)				
- Gross written premiums, policy fees and deposits received	**17 436**	16 266	+7%	+8%
- Fee income;	**2 042**	1 910	+7%	+8%
of which Asset Managers	**769**	719	+7%	+7%
of which owned IFAs	**938**	848	+11%	+13%
of which own and third-party products and services	**841**	779	+8%	+9%
Business units				
Switzerland (CHF m)				
- Gross written premiums, policy fees and deposits received	**9 424**	8 199	+15%	
- Fee income	**289**	265	+9%	
France (EUR m)				
- Gross written premiums, policy fees and deposits received	**6 103**	5 894	+4%	
- Fee income	**493**	439	+12%	
Germany (EUR m)				
- Gross written premiums, policy fees and deposits received	**1 136**	1 115	+2%	
- Fee income	**744**	634	+17%	
International (EUR m)				
- Gross written premiums, policy fees and deposits received	**1 494**	1 612	-7%	
- Fee income	**286**	282	+2%	
Asset Managers (CHF m)				
- Total income[2];	**789**	742	+6%	
of which TPAM[3]	**526**	479	+10%	
- Net new assets TPAM	**8 470**	15 028	-44%	
- Assets under management TPAM	**160 676**	145 707[4]	+10%	

[1] Group gross written premiums, policy fees and deposits received include eliminations; Group fee income includes Other segment and eliminations.

[2] Commission and other net income (incl. net income from real estate project development)

[3] Share of total non-recurring income for TPAM of 12% in 9M 2026 and 11% in 9M 2025

[4] As at 31 December 2025

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Swiss Life Group

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Swiss Life Holding Ltd, registered in Zurich, was founded in 1857 as Schweizerische Rentenanstalt. The shares of Swiss Life Holding Ltd are listed on the SIX Swiss Exchange (SLHN). The Swiss Life Group also includes various subsidiaries. The Group employs a workforce of around 11 000 and has at its disposal a distribution network of more than 20 000 advisors.


Swiss Life corporate film

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