

Zurich, 3 December 2024
Ad hoc announcement pursuant to Art. 53 LR

“Swiss Life 2027”: higher targets for fee result, return on equity and cash returns to shareholders

At today’s Investor Day, Swiss Life will present its strategy and targets for the next three years. The “Swiss Life 2027” Group-wide programme places the focus on customers, advisors and operational efficiency. Swiss Life is thus set to continue on its successful path, with the following financial targets for the years 2025 to 2027:

- Increase the fee result to over CHF 1 billion in 2027 (“Swiss Life 2024”: CHF 850–900 million)
- Raise the return on equity to 17–19% (“Swiss Life 2024”: 10–12%)
- Grow the cumulative cash remittance to the holding company from 2025 to 2027 to a total of CHF 3.6–3.8 billion (“Swiss Life 2024”: CHF 2.8–3.0 billion)
- Raise the dividend payout ratio to over 75% from 2025 (“Swiss Life 2024”: over 60%); ambition to increase the dividend per share
- CHF 750 million share buyback programme from December 2024 to May 2026 (“Swiss Life 2024”: CHF 1.0 billion)

“With the current ‘Swiss Life 2024’ Group-wide programme, we are well on track to achieve or exceed all the Group’s financial targets. This puts us in an excellent position to continue on our successful path of recent years. With ‘Swiss Life 2027’, we are raising our financial ambitions further,” says Matthias Aellig, Group CEO of Swiss Life. “To this end, we are focusing on three strategic actions: expanding and deepening our customer relationships, strengthening our advisory power and operational efficiency. We are thus building on our strengths to drive our profitable growth.”

Three strategic actions for profitable growth

The new Group-wide programme, “Swiss Life 2027”, focuses on **three strategic actions**: customers, advisors and operational efficiency. Firstly, Swiss Life will expand the customer base by addressing existing and new customer segments. It will also deepen customer relationships by

broadening its range of products and services. Secondly, the advisory services, as a key element of Swiss Life's offering, will be strengthened. This will involve further expanding the advisory network and increasing investment in platforms to provide even better support for advisors. Thirdly, Swiss Life will increase operational efficiency by continuing to utilise technological innovation and automation in the future. The three strategic actions support profitable growth in both the fee and the insurance business.

"For our customers, personal interaction with an advisor remains essential to ensuring a financially self-determined future. With our growing financial advisory organisation totalling over 17 000 advisors, we are in an excellent position to meet this need," continues Group CEO Matthias Aellig.

Increase in fee result and return on equity

Swiss Life aims to increase its **fee result** to over CHF 1 billion by 2027 ("Swiss Life 2024": CHF 850–900 million). The growth in the fee result will therefore once again lead to an increase in earnings quality and further earnings growth in the new programme, with all divisions making a significant contribution. Together with the growth of the insurance business and further efficiency efforts, this will have a positive impact on the **return on equity**. The target range will be increased to 17–19% ("Swiss Life 2024": 10–12%).

Attractive cash returns to shareholders

"Our declared aim remains to further improve both earnings quality and earnings and thereby offer our shareholders attractive cash returns," says Matthias Aellig. With the new programme, Swiss Life aims to achieve a **dividend payout ratio** of over 75% from 2025 ("Swiss Life 2024": over 60%) and to increase the dividend per share. In addition, a CHF 750 million **share buyback programme** will be launched, starting on 9 December 2024 and running until the end of May 2026 ("Swiss Life 2024": CHF 1.0 billion). The cumulative **cash remittance to the holding company** will be increased again in the next three years to CHF 3.6–3.8 billion ("Swiss Life 2024": CHF 2.8–3.0 billion). With regard to the SST ratio, the target range of 140–190% still applies.

Sustainability is an integral part of our business

In the area of sustainability, the focus will continue to be on those areas in which Swiss Life can exert a direct influence and achieve an impact. In **operational ecology**, by 2027 CO₂ emissions per employee will be reduced by 50% compared to 2019 ("Swiss Life 2024": -35% compared to 2019). For **real estate** directly owned by Swiss Life for investment purposes, we are adhering to our goal of reducing carbon intensity by 20% by 2030 (compared to 2019). In this way, Swiss Life is underlining its special responsibility as a real estate owner.

Today's Investor Day

At 8.30 a.m. (CET) today, Matthias Aellig, Group CEO, and Marco Gerussi, Group CFO, will hold a telephone conference in German for media representatives ([participation link](#)).

The Investor Day will be held in English at the Circle at Zurich Airport from 1 p.m. (CET). This will be broadcast live via video [webcast](#). All the documents relating to the Investor Day are available online at www.swisslife.com.

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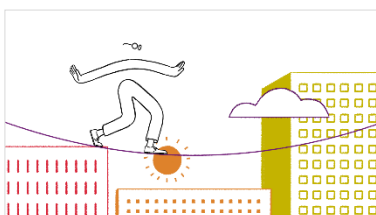
All our media releases can be found at swisslife.com/mediareleases

Swiss Life

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Swiss Life Select, Tecis, Horbach, Proventus and Chase de Vere advisors choose suitable products for customers from the market according to the Best Select approach. Swiss Life Asset Managers offers institutional and private investors access to investment and asset management solutions. Swiss Life provides multinational corporations with employee benefits solutions and high net worth individuals with structured life and pensions products.

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 10 000 and has at its disposal a distribution network of around 17 000 advisors.



[Swiss Life corporate film](#)

Cautionary statement regarding forward-looking information

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