



Swiss Re announces changes in investment management

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Zurich, 30 April 2003 – Swiss Re’s head of Financial Services Business Group, Jacques Aigrain will immediately assume the additional responsibility of Chief Investment Officer. This appointment follows the mutually agreed decision that Giuseppe Benelli, Swiss Re’s current Chief Investment Officer, will step down from this role and leave Swiss Re. Swiss Re’s Board of Directors have confirmed this decision.

Giuseppe Benelli’s departure results from Swiss Re’s shift in investment philosophy, whereby the company focuses its resources primarily on the operating business while the investments have a reduced risk profile. Swiss Re would like to thank Giuseppe Benelli for his valued expertise and contribution and wish him every success in the future.

As Jacques Aigrain assumes the role of Chief Investment Officer in addition to his responsibility as Head of the Financial Services Business Group he will be supported by Swiss Re’s long established asset management team, and in particular by Bruno Letsch, Head of Swiss Re Asset Management Europe and John Sweeney, Head of Swiss Re Asset Management America.

Notes to editors

Swiss Re

Swiss Re is a leading reinsurer and the world’s largest life and health reinsurer. The company is global, operating from 70 offices in 30 countries. Since its foundation in 1863, Swiss Re has been in the reinsurance business. Swiss Re has three business groups: Property & Casualty, Life & Health and Financial Services. Swiss Re offers a wide range of traditional reinsurance products and related services, which are complemented by insurance-based corporate finance solutions and supplementary services. Swiss Re is rated “AA+” by Standard & Poor’s, “Aa1” by Moody’s and “A++” by A.M. Best.