

Disclosure notification in accordance with Article 20 of the Swiss Stock Exchange Act

Zurich, 23 February 2015

In compliance with the Swiss Federal Act on Stock Exchanges and Securities Trading, Franklin Resources, Inc., the parent company of Franklin Advisers, Inc., Franklin Templeton Investments (Asia) Limited, Franklin Templeton Investments Australia Limited, Franklin Templeton Investments Corp., Franklin Templeton Institutional, LLC, Franklin Templeton Investment Management Limited, Templeton Asset Management Ltd, Templeton Global Advisors Limited, and Templeton Investment Counsel, LLC which each manage and have discretionary voting authority over shares of Swiss Re Ltd, held by funds and other clients, notified Swiss Re Ltd, Mythenquai 50/60, CH-8022 Zurich, on 23 February 2015 a change in the group composition in that as of 20 February 2015 a previous sub advisor Franklin Templeton Portfolio Advisors, Inc., One Franklin Parkway, San Mateo, CA 94403, USA no longer holds a position due to transfer of shares under management. Consequently, Franklin Resources, Inc. holds as of 20 February 2015, directly and indirectly through a number of subsidiaries listed below, in the capacity of investment manager for funds and other clients 11,424,113 registered shares of Swiss Re Ltd, corresponding to 3.08% of the voting rights in Swiss Re Ltd (which can be exercised autonomously of the beneficial owners).

Group companies:


- Franklin Resources, Inc., One Franklin Parkway, San Mateo, CA 94403, USA
- Franklin Advisers, Inc., One Franklin Parkway, San Mateo, CA 94403, USA
- Franklin Templeton Investments (Asia) Limited, 17th Floor, Chater House, 8 Connaught Road Central, Hong Kong
- Franklin Templeton Investments Australia Limited, Level 25, 360 Collins Street, Melbourne, Victoria 3000, Australia
- Franklin Templeton Investments Corp., 5000 Yonge Street, Toronto, Ontario, M2N 0A7, Canada
- Franklin Templeton Institutional, LLC, 600 Fifth Avenue, New York, NY 10020, USA
- Franklin Templeton Investment Management Limited, 5 Morrison Street, Edinburgh, Scotland EH3 8BH, United Kingdom

Media Relations,
Zurich
Telephone +41 43 285 7171

**Investor Relations,
Zurich
Telephone +41 43 285 4444**

Swiss Re Ltd
Mythenquai 50/60
P.O. Box
CH-8022 Zurich

Telephone +41 43 285 2121
Fax +41 43 285 2999

www.swissre.com
 @SwissRe

Contact person shareholder
Lucrece Le Gal
Telephone +1 (954) 762-4258
Fax +1 (954) 847-2288
Email:
sbsshholder@templeton.com

- Templeton Asset Management Ltd., 7 Temasek Boulevard, #38-03 Suntec Tower One, Singapore 038987, Singapore
- Templeton Global Advisors Limited, Lyford Cay, Nassau, Bahamas
- Templeton Investment Counsel, LLC, 300 S.E. 2nd Street, Fort Lauderdale, FL 33301, USA