

# Key information

## Corporate highlights

- Net income of CHF 1.3 billion, up 54%, with good performance across all businesses; earnings per share of CHF 3.85
- Return on equity of 17.1% (annualised); shareholders equity of CHF 30.4 billion
- Share repurchase of CHF 1.7 billion from GE on 1 March, additionally a three-year share buy-back programme of up to CHF 4.2 billion approved by shareholders on 20 April
- Strong return on investments of 5.9% (annualised)
- Property & Casualty operating income up 4% despite European winter storm Kyrill, combined ratio of 94.8%
- Life & Health return on operating revenues of 8.5%
- Financial Services with excellent results, particularly in credit and trading businesses

## Financial highlights (unaudited)

For the three months ended 31 March

CHF millions unless otherwise stated	2006	2007	Change in %
<b>Property &amp; Casualty business</b>			
Premiums earned	3 922	<b>4 639</b>	18
Combined ratio, traditional business (in %)	91.0	<b>94.8</b>	
<b>Life &amp; Health business</b>			
Premiums earned	2 383	<b>3 188</b>	34
Return on operating revenues (in %)	8.6	<b>8.5</b>	
<b>Financial Services business</b>			
Total revenues	418	<b>678</b>	62
Operating income	76	<b>235</b>	209
<b>Group</b>			
Premiums earned	6 559	<b>8 091</b>	23
Net income	863	<b>1 329</b>	54
Earnings per share (in CHF)	2.78	<b>3.85</b>	38
Shareholders' equity (31.12.2006/31.3.2007)	30 884	<b>30 426</b>	-1
Return on investments (in %), annualised	5.4	<b>5.9</b>	
Return on equity (in %), annualised	14.1	<b>17.1</b>	
Number of employees <sup>1</sup> (31.12.2006/31.3.2007)	10 891	<b>10 707</b>	-2

<sup>1</sup> Permanent staff

## Financial strength ratings

as of 30 April 2007

	S&P	Moody's	A.M. Best
Rating	AA-	Aa2	A+
Outlook	stable	negative	stable

## Share performance

### Market information as of 30 April 2007

Share price (in CHF)	114.20
Market capitalisation (in CHF millions)	39 043
Number of shares entitled to dividend	341 885 369

Performance	2002 - 30 April 2007 (p.a.)	Year to 30 April 2007
Swiss Re (in %)	-4.8	10.2
Swiss Performance Index (in %)	10.9	10.0
DJ Europe STOXX Insurance Index (in %)	-1.5	4.1

