

Swiss Re

Consensus Q1 2025

Consensus (median) based on 16 analysts' submissions, collected by Vara Research

In USD m (unless otherwise stated)

Q1 2025

Group	Insurance revenue	11 981
	Investment result	1 102
	ROI ¹	4.1%
	Net income/loss	938
	SST ratio	252%
P&C Reinsurance	Insurance revenue	5 188
	Reported combined ratio ²	88.5%
	Discounting benefit ³	8.0%
	Nominal large nat cat losses ⁴	714
Corporate Solutions	Insurance revenue	1 886
	Reported combined ratio ⁵	90.5%
	Discounting benefit ⁶	3.0%
L&H Reinsurance	Insurance revenue	4 842
	Net income/loss	411

¹ Return on investments, annualised

² Definition: (insurance service expense + amounts recoverable from reinsurers for incurred claims) / (insurance revenue + allocation of reinsurance premiums)

³ As % of (insurance revenue + allocation of reinsurance premiums)

⁴ Net of reinstatement premiums

⁵ Definition: (insurance service expense + allocation of reinsurance premiums + amounts recoverable from reinsurers for incurred claims + non-directly attributable expenses) / insurance revenue

⁶ As % of insurance revenue

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