

News release

Swiss Re remains top in its industry in sustainability, according to 2015 Dow Jones Sustainability Indices

- This is the ninth time Swiss Re has been named leader since 2004
- Announcement highlights Swiss Re's achievement in screening sustainability risks in its transactions and its work to develop solutions to address risk needs of urban and rural communities
- 2014 Corporate Responsibility Report (CRR) provides a comprehensive update of Swiss Re's commitment and activities
- Identifying long-term risk developments is key to Swiss Re's approach to sustainability; lack of infrastructure investment and autonomous cars named in CRR as developments to watch

Zurich, 10 September 2015 – Swiss Re remains the insurance industry sector leader in the Dow Jones Sustainability Indices (DJSI) for the second consecutive year and the ninth time since 2004. The company was particularly recognised for its work with several partners from the public and the private sector to research and develop solutions that address the risk needs of urban and rural communities. In addition, DJSI highlighted that the number of transactions screened for sustainability risks has doubled.

Michel Liès, Swiss Re's Group Chief Executive Officer says: "We are proud to be recognised by the DJSI. Sustainability is core to the re/insurance business and the foundation of long-term financial performance. We will continue to create innovative solutions that help our clients and society at large to tackle major sustainability-related risks. We take pride in this work and look forward to doing more. The cost of natural disasters and other risks grows each year while the share insured falls farther and farther behind. Helping to close this protection gap is good for Swiss Re, its shareholders, and for society at large."

A close link between sustainability and core business

Sustainability is woven into Swiss Re's core business processes, as shown by its *Sustainability Risk Framework*. The framework allows Swiss Re to identify sensitive business risks in its re/insurance underwriting as well as its investments, and to start a dialogue with clients on significant environmental, social and reputational concerns. In such cases, underwriters and asset managers are empowered to work with clients to address these issues – or to abstain from business.

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DJSI key for investors who integrate sustainability considerations into their investment decisions

The DJSI were launched in 1999 as the first global sustainability benchmarks for corporations. The assessment consists of an in-depth analysis of economic, environmental and social factors that are relevant to the companies' long-term financial success, but that are under-researched in conventional financial analysis. At least half of the assessment covers industry-specific risks and opportunities.

Documenting commitment and progress

The link between sustainability and Swiss Re's core business is illustrated in detail in Swiss Re's 2014 Corporate Responsibility Report (CRR). The CRR also serves as the company's Communication on Progress for the UN Global Compact and its Public Disclosure of Progress for the UN Principles for Sustainable Insurance (PSI). Swiss Re remains committed to both initiatives and will continue to play an active role in the PSI. The main content of the CRR was independently verified by PWC and is available on swissre.com.

The CRR details how Swiss Re supports clients in responding to environmental and social challenges by offering protection for large alternative energy projects, for example, and to pensions to cover longevity risk. Swiss Re also makes the benefit of re/insurance available to more and more people, notably by reaching beyond its traditional insurance and corporate clients to forge partnerships with the public sector, ie governments, supranational organisations, NGOs etc. The CRR describes in detail how Swiss Re helped such partners manage the risk of excessive rainfall, windstorms and floods.

Increasing focus on infrastructure investment and autonomous cars

The CRR also describes how Swiss Re aims to identify economic, social, technological and other trends which may take on greater significance over time, notably by identifying emerging risks. Swiss Re is increasing its focus on two such topics: insufficient infrastructure investment and new forms of mobility, in particular the advent of autonomous cars.

David Cole, Swiss Re's Group Chief Financial Officer, says: "More and more investors say sustainability measures are key to their investment decisions. We're proud to be able to point to our position in the DJSI. At Swiss Re we're committed to building long-term, sustainable value – and this recognition is further evidence of that."

Notes to Editors

Dow Jones Sustainability Indices

The Dow Jones Sustainability Indices were launched in 1999 as the first global sustainability benchmarks. The indices are offered cooperatively by RobecoSAM and S&P Dow Jones Indices. The family tracks the stock performance of the world's leading companies in terms of economic, environmental and social criteria. The indices serve as benchmarks for investors who integrate sustainability considerations into their portfolios, and provide an effective engagement platform for companies who want to adopt sustainable best practices.

Swiss Re

The Swiss Re Group is a leading wholesale provider of reinsurance, insurance and other insurance-based forms of risk transfer. Dealing direct and working through brokers, its global client base consists of insurance companies, mid-to-large-sized corporations and public sector clients. From standard products to tailor-made coverage across all lines of business, Swiss Re deploys its capital strength, expertise and innovation power to enable the risk-taking upon which enterprise and progress in society depend. Founded in Zurich, Switzerland, in 1863, Swiss Re serves clients through a network of around 70 offices globally and is rated "AA-" by Standard & Poor's, "Aa3" by Moody's and "A+" by A.M. Best. Registered shares in the Swiss Re Group holding company, Swiss Re Ltd, are listed in accordance with the International Reporting Standard on the SIX Swiss Exchange and trade under the symbol SREN. For more information about Swiss Re Group, please visit: www.swissre.com or follow us on Twitter [@SwissRe](https://twitter.com/SwissRe).

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Certain statements and illustrations contained herein are forward-looking. These statements (including as to plans, objectives, targets, and trends) and illustrations provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical fact or current fact.

Forward-looking statements typically are identified by words or phrases such as "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase", "may fluctuate" and similar expressions, or by future or conditional verbs such as "will", "should", "would" and "could". These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the Group's actual results of operations, financial condition, solvency ratios, liquidity position or prospects to be materially different from any future results of operations, financial condition, solvency ratios, liquidity position or prospects expressed or implied by such statements. Such factors include, among others:

- instability affecting the global financial system and developments related thereto;
- deterioration in global economic conditions;
- the Group's ability to maintain sufficient liquidity and access to capital markets, including sufficient liquidity to cover potential recapture of reinsurance agreements, early calls of debt or debt-like arrangements and collateral calls due to actual or perceived deterioration of the Group's financial strength or otherwise;

- the effect of market conditions, including the global equity and credit markets, and the level and volatility of equity prices, interest rates, credit spreads, currency values and other market indices, on the Group's investment assets;
- changes in the Group's investment result as a result of changes in its investment policy or the changed composition of its investment assets, and the impact of the timing of any such changes relative to changes in market conditions;
- uncertainties in valuing credit default swaps and other credit-related instruments;
- possible inability to realise amounts on sales of securities on the Group's balance sheet equivalent to their mark-to-market values recorded for accounting purposes;
- the outcome of tax audits, the ability to realise tax loss carryforwards and the ability to realise deferred tax assets (including by reason of the mix of earnings in a jurisdiction or deemed change of control), which could negatively impact future earnings;
- the possibility that the Group's hedging arrangements may not be effective;
- the lowering or loss of one of the financial strength or other ratings of one or more Swiss Re companies, and developments adversely affecting the Group's ability to achieve improved ratings;
- the cyclical nature of the reinsurance industry;
- uncertainties in estimating reserves;
- uncertainties in estimating future claims for purposes of financial reporting, particularly with respect to large natural catastrophes, as significant uncertainties may be involved in estimating losses from such events and preliminary estimates may be subject to change as new information becomes available;
- the frequency, severity and development of insured claim events;
- acts of terrorism and acts of war;
- mortality, morbidity and longevity experience;
- policy renewal and lapse rates;
- extraordinary events affecting the Group's clients and other counterparties, such as bankruptcies, liquidations and other credit-related events;
- current, pending and future legislation and regulation affecting the Group or its ceding companies and the interpretation of legislation or regulations;
- legal actions or regulatory investigations or actions, including those in respect of industry requirements or business conduct rules of general applicability;
- changes in accounting standards;
- significant investments, acquisitions or dispositions, and any delays, unexpected costs or other issues experienced in connection with any such transactions;
- changing levels of competition; and
- operational factors, including the efficacy of risk management and other internal procedures in managing the foregoing risks.

These factors are not exhaustive. The Group operates in a continually changing environment and new risks emerge continually. Readers are cautioned not to place undue reliance on forward-looking statements. Swiss Re undertakes no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

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