

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

Zurich, 16 December 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 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 has discretionary voting authority over shares of Swiss Re Ltd, held by funds and separate accounts managed by such sub advisors, notified Swiss Re Ltd, Mythenquai 50/60, CH-8022 Zurich, on 16 December 2015 that a disposal of shares resulted in crossing below the 3% threshold. Consequently, Franklin Resources, Inc. holds as of 15 December 2015, directly and indirectly through a number of subsidiaries listed below, in the capacity of investment manager for funds and other clients 11,046,803 registered shares of Swiss Re Ltd, corresponding to 2.98% 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, U.S.A.
- Franklin Advisers, Inc., One Franklin Parkway, San Mateo, CA 94403, U.S.A.
- Franklin Templeton Investments (Asia) Limited, 17th Floor, Chater House, 8 Connaught Road Central, Hong Kong
- Franklin Templeton Investments Corp., 5000 Yonge Street, Toronto, Ontario, M2N 0A7, Canada
- Franklin Templeton Institutional, LLC, 600 Fifth Avenue, New York, NY 10020, U.S.A.
- Franklin Templeton Investment Management Limited, The Adelphi, 1-11 John Adam Street, London WC2N 6HT, United Kingdom
- 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, U.S.A.

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