



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

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In compliance with the Swiss Federal Act on Stock Exchanges and Securities Trading, Dodge & Cox, 555 California Street, 40th Floor, San Francisco, CA 94104, USA, notified Swiss Re Ltd, Mythenquai 50/60, CH-8022 Zurich, on 10 June 2011 that Dodge & Cox, on behalf of its clients, has accepted the Public Exchange Offer made by Swiss Re Ltd for shares in Swiss Reinsurance Company Ltd. Consequently, Dodge & Cox has exchanged shares of Swiss Reinsurance Company Ltd with shares of Swiss Re Ltd. The capital increase of Swiss Re Ltd following the Public Exchange Offer was completed on 10 June 2011. As of 10 June 2011, Dodge & Cox, acting as investment manager on behalf of its clients, holds 12,639,368 registered shares of Swiss Re Ltd, corresponding to 3.48% of the voting rights in Swiss Re Ltd (which can be exercised autonomously of the beneficial owners). The total holding of 3.48% of the voting rights in Swiss Re Ltd includes a holding of 3.33% held by the Dodge & Cox International Stock Fund, 555 California Street, 40th Floor, San Francisco, CA 94104, USA.