



## Swiss Re signs climate policy recommendations to G8 leaders, calling for halving worldwide greenhouse gas emissions by 2050

Contact:

Media Relations, Zurich  
Telephone +41 43 285 7171

Corporate Communications, London  
Telephone +44 20 7933 3445

Corporate Communications, Asia  
Telephone +852 2582 3660

Corporate Communications, New York  
Telephone +1 212 317 5663

Swiss Reinsurance Company  
Mythenquai 50/60  
P.O. Box  
CH-8022 Zurich

Telephone +41 43 285 2121  
Fax +41 43 285 2999  
[www.swissre.com](http://www.swissre.com)

**Zurich, 20 June 2008 – Jacques Aigrain, CEO of Swiss Re, signed the climate change recommendations to the Group of Eight (G8) leaders. The document outlines a new, more environmentally effective and economically efficient long-term climate policy framework to succeed the Kyoto Accord, calling for halving worldwide greenhouse gas emissions by 2050. It was delivered today on behalf of the group of 91 chairmen and CEOs by World Economic Forum Executive Chairman and Founder Klaus Schwab to Prime Minister Fukuda of Japan, who will host the G8’s annual summit next month in Hokkaido, Japan.**

In the recommendations to the G8 leaders, 91 chairmen and CEOs of global companies, including Swiss Re’s CEO Jacques Aigrain, urge governments to adopt a rapid and fundamental strategy to bring about a low-carbon world economy and at least halve global greenhouse gas emissions by 2050. The signatory companies also promise to stand ready to work with governments and the UNFCCC to explore and refine the ideas set out in this document and to help build consensus for a fair and effective post-2012 framework.

“The endorsement of these recommendations to G8 leaders reinforces Swiss Re’s strong commitment to contribute to finding solutions to the climate change challenge. The proposed measures are fully in line with Swiss Re’s own position in this field”, said Ivo Menzinger, Head of Sustainability and Emerging Risk Management and responsible for climate change activities at Swiss Re.

Swiss Re’s actions are based on the premise that it is in the interest of shareholders, clients and employees, the wider stakeholder community and society in general to tackle the issue of climate change. The company is committed to leveraging its capabilities in designing financial solutions that help reduce emissions and adapt to the inevitable consequences of climate change.

### **Pioneering climate solutions**

Swiss Re is a pioneer in the development of financial products

---

and services that help clients meet their targeted greenhouse gas emissions reductions. Recent products that have been established for other parties to reduce their emissions:

### **European Clean Energy Fund**

In 2007, Swiss Re successfully closed the UN-accredited EUR 354 million European Clean Energy Fund, one of the largest funds to provide capital to clean energy projects in Europe. This pioneering carbon credit fund promotes the development of the post-Kyoto carbon market. This mezzanine investment vehicle provides capital to a range of environmentally friendly initiatives in Western, central and Eastern Europe, including wind, solar, hydroelectric, geothermal and waste-to-energy projects. Swiss Re is the anchor investor in the fund and acts as carbon adviser for the selected projects.

### **Carbon Credit Transaction**

Swiss Re created a structured transaction covering guaranteed and non-guaranteed Certified Emission Reductions (CERs) credits that the Government of Luxembourg will in turn use to help it meet its Kyoto Protocol target of reducing national emissions of greenhouse gases by 28% as compared to the 1990 level during the period 2008-2012. The CERs will be generated from renewable energy projects in China including Wind Farm Projects in Guohua Inner Mongolia Huitengliang and Liaoning Changtu among others.

### **Emissions trading project**

In 2008, Swiss direct insurer Mobiliar and Swiss Re jointly developed an online service to offer motorists the option to offset the carbon emissions of their vehicles. Based on the fuel consumption, the yearly mileage and the fuel type, the CO<sub>2</sub> calculator identifies the motorists' yearly carbon outage. The emissions are offset through the purchase of certified emission reductions (CER) and high-quality voluntary emission reductions (VER).

### **Notes to editors**

#### **Swiss Reinsurance Company Ltd**

Swiss Re is a leading and highly diversified global reinsurer. The company operates through offices in more than 25 countries. Founded in Zurich, Switzerland, in 1863, Swiss Re offers financial services products that enable risk-taking essential to enterprise and progress. The company's traditional reinsurance products and related services for property and casualty, as well as the life and health business are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management. Swiss Re is rated "AA-" by Standard & Poor's, "Aa2" by Moody's and "A+" by A.M. Best.