

Business segments 2007

Swiss Re



Q1 2007

In CHF millions	Property & Casualty	Life & Health	Financial Markets	Group items	Allocation	Total
Revenues						
Premiums earned	4 902	3 189				8 091
Fee income		213				213
Net investment income	781	1 075	1 502	114	-1 278	2 194
Net realised investment gains/losses	427	750	786	-107	-788	1 068
Fees, commissions and other revenues	22	0	27	18		67
Total revenues	6 132	5 227	2 315	25	-2 066	11 633
Expenses						
Claims and claim adjustment expenses; life and health benefits	-3 412	-2 893				-6 305
Interest credited to policyholders		-636				-636
Acquisition costs	-966	-591				-1 557
Other expenses	-377	-295	0	-112	-266	-1 050
Interest expenses	0		0	-336	0	-336
Total expenses	-4 755	-4 415	0	-448	-266	-9 884
Operating income/loss	1 377	812	2 315	-423	-2 332	1 749

Q2 2007

In CHF millions	Property & Casualty	Life & Health	Financial Markets	Group items	Allocation	Total
Revenues						
Premiums earned	4 843	3 112				7 955
Fee income		278				278
Net investment income	1 131	1 498	2 184	35	-1 926	2 922
Net realised investment gains/losses	112	1 401	269	-226	-264	1 292
Fees, commissions and other revenues	26	2	26	33		87
Total revenues	6 112	6 291	2 479	-158	-2 190	12 534
Expenses						
Claims and claim adjustment expenses; life and health benefits	-3 139	-3 017				-6 156
Interest credited to policyholders		-1 755				-1 755
Acquisition costs	-912	-645				-1 557
Other expenses	-424	-321	0	-167	-229	-1 141
Interest expenses	0		0	-359	-42	-401
Total expenses	-4 475	-5 738	0	-526	-271	-11 010
Operating income/loss	1 637	553	2 479	-684	-2 461	1 524

Date: 24/6/2008

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Business segments 2007

Swiss Re



Q3 2007

In CHF millions	Property & Casualty	Life & Health	Financial Markets	Group items	Allocation	Total
Revenues						
Premiums earned	4 775	3 038				7 813
Fee income		225				225
Net investment income	1 089	1 412	2 036	80	-2 015	2 602
Net realised investment gains/losses	-194	-1 139	-333	-89	228	-1 527
Fees, commissions and other revenues	28	5	47	6		86
Total revenues	5 698	3 541	1 750	-3	-1 787	9 199
Expenses						
Claims and claim adjustment expenses; life and health benefits	-2 603	-2 397				-5 000
Interest credited to policyholders		513				513
Acquisition costs	-1 036	-606				-1 642
Other expenses	-424	-247	0	-145	-36	-852
Interest expenses				-517	-51	-568
Total expenses	-4 063	-2 737	0	-662	-87	-7 549
Operating income/loss	1 635	804	1 750	-665	-1 874	1 650

Q4 2007

In CHF millions	Property & Casualty	Life & Health	Financial Markets	Group items	Allocation	Total
Revenues						
Premiums earned	4 479	3 326				7 805
Fee income		239				239
Net investment income	1 457	1 456	2 666	7	-2 612	2 974
Net realised investment gains/losses	-419	-149	-1 903	213	686	-1 572
Fees, commissions and other revenues	21	-2	25	18		62
Total revenues	5 538	4 870	788	238	-1 926	9 508
Expenses						
Claims and claim adjustment expenses; life and health benefits	-2 911	-2 805				-5 716
Interest credited to policyholders		-242				-242
Acquisition costs	-920	-823				-1 743
Other expenses	-408	-450	0	-202	26	-1 034
Interest expenses	0		0	-437	-72	-509
Total expenses	-4 239	-4 320	0	-639	-46	-9 244
Operating income/loss	1 299	550	788	-401	-1 972	264

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Business segments 2007

Swiss Re



FY 2007

In CHF millions	Property & Casualty	Life & Health	Financial Markets	Group items	Allocation	Total
Revenues						
Premiums earned	18 999	12 665				31 664
Fee income		955				955
Net investment income	4 458	5 441	8 388	236	-7 831	10 692
Net realised investment gains/losses	-74	863	-1 181	-209	-138	-739
Fees, commissions and other revenues	97	5	125	75		302
Total revenues	23 480	19 929	7 332	102	-7 969	42 874
Expenses						
Claims and claim adjustment expenses; life and health benefits	-12 065	-11 112				-23 177
Interest credited to policyholders		-2 120				-2 120
Acquisition costs	-3 834	-2 665				-6 499
Other expenses	-1 633	-1 313		-626	-505	-4 077
Interest expenses				-1 649	-165	-1 814
Total expenses	-17 532	-17 210	0	-2 275	-670	-37 687
Operating income/loss	5 948	2 719	7 332	-2 173	-8 639	5 187

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P&C Income statements

Swiss Re



Q1 2007

In CHF millions	Property Traditional	Casualty Traditional	Specialty Traditional	Total Traditional	Non- Traditional	Total
Revenues						
Premiums earned	1 680	1 942	1 194	4 816	86	4 902
Net investment income	41	574	73	688	93	781
Net realised investment gains/losses	61	311	40	412	15	427
Other revenues	-3	0	33	30	-8	22
Total revenues	1 779	2 827	1 340	5 946	186	6 132
Expenses						
Claims and claim adjustment expenses	-945	-1 686	-584	-3 215	-197	-3 412
Acquisition costs	-272	-356	-317	-945	-21	-966
Other operating costs and expenses	-141	-149	-67	-357	-20	-377
Total Expenses	-1 358	-2 191	-968	-4 517	-238	-4 755
Operating Income/Loss	421	636	372	1429	-52	1377

Q2 2007

In CHF millions	Property Traditional	Casualty Traditional	Specialty Traditional	Total Traditional	Non- Traditional	Total
Revenues						
Premiums earned	1 703	1 841	1 210	4 754	89	4 843
Net investment income	116	835	93	1 044	87	1 131
Net realised investment gains/losses	-35	84	16	65	47	112
Other revenues	-4	0	30	26	0	26
Total revenues	1 780	2 760	1 349	5 889	223	6 112
Expenses						
Claims and claim adjustment expenses	-913	-1 505	-612	-3 030	-109	-3 139
Acquisition costs	-325	-326	-230	-881	-31	-912
Other operating costs and expenses	-117	-189	-92	-398	-26	-424
Total Expenses	-1 355	-2 020	-934	-4 309	-166	-4 475
Operating Income/Loss	425	740	415	1580	57	1637

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P&C Income statements

Swiss Re



Q3 2007

In CHF millions	Property Traditional	Casualty Traditional	Specialty Traditional	Total Traditional	Non- Traditional	Total
Revenues						
Premiums earned	1 590	1 832	1 207	4 629	146	4 775
Net investment income	136	801	90	1 027	62	1 089
Net realised investment gains/losses	-99	-77	-20	-196	2	-194
Other revenues	9	-1	20	28	0	28
Total revenues	1 636	2 555	1 297	5 488	210	5 698
Expenses						
Claims and claim adjustment expenses	-322	-1 847	-250	-2 419	-184	-2 603
Acquisition costs	-315	-353	-314	-982	-54	-1 036
Other operating costs and expenses	-121	-218	-81	-420	-4	-424
Total Expenses	-758	-2 418	-645	-3 821	-242	-4 063
Operating Income/Loss	878	137	652	1 667	-32	1 635

Q4 2007

In CHF millions	Property Traditional	Casualty Traditional	Specialty Traditional	Total Traditional	Non- Traditional	Total
Revenues						
Premiums earned	1 491	1 831	1 112	4 434	45	4 479
Net investment income	240	995	116	1 351	106	1 457
Net realised investment gains/losses	-98	-266	-30	-394	-25	-419
Other revenues	-9	1	29	21	0	21
Total revenues	1 624	2 561	1 227	5 412	126	5 538
Expenses						
Claims and claim adjustment expenses	-620	-1 596	-647	-2 863	-48	-2 911
Acquisition costs	-231	-382	-270	-883	-37	-920
Other operating costs and expenses	-131	-176	-86	-393	-15	-408
Total expenses	-982	-2 154	-1 003	-4 139	-100	-4 239
Operating Income/Loss	642	407	224	1 273	26	1 299

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P&C Income statements

Swiss Re



FY 2007

In CHF millions	Property Traditional	Casualty Traditional	Specialty Traditional	Total Traditional	Non- Traditional	Total
Revenues						
Premiums earned	6 464	7 446	4 600	18 510	489	18 999
Net investment income	533	3 205	372	4 110	348	4 458
Net realised investment gains/losses	-171	52	6	-113	39	-74
Other revenues	-7	0	104	97	0	97
Total revenues	6 819	10 703	5 082	22 604	876	23 480
Expenses						
Claims and claim adjustment expenses	-2 800	-6 634	-2 063	-11 497	-568	-12 065
Acquisition costs	-1 143	-1 417	-1 102	-3 662	-172	-3 834
Other operating costs and expenses	-510	-732	-292	-1 534	-99	-1 633
Total expenses	-4 453	-8 783	-3 457	-16 693	-839	-17 532
Operating Income/Loss	2366	1920	1625	5911	37	5948

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L&H Income statements

Swiss Re



Q1 2007

In CHF millions	Life traditional	Health traditional	Admin Re®	Total
Revenues				
Premiums earned	1 975	758	456	3 189
Fee income from policy holders	7	0	206	213
Net investment income	367	130	578	1 075
Net realised investment gains/losses	216	60	474	750
Other revenues	0	0	0	0
Total revenues	2 565	948	1 714	5 227
Expenses				
Claims and claim adjustment expenses; life and health benefits	-1 453	-640	-800	-2 893
Interest credited to policyholders	-54	0	-582	-636
Acquisition costs	-379	-136	-76	-591
Other expenses	-161	-39	-95	-295
Total expenses	-2 047	-815	-1 553	-4 415
Operating income	518	133	161	812
Operating result, excluding non-participating net realised investment gains/losses	306	73	-26	353
Net investment income - unit-linked	28	0	106	134
Net investment income - with-profit	0	0	60	60
Net investment income - non-participating	339	130	412	881
Net realised investment gains/losses - unit-linked	4	0	297	301
Net realised investment gains/losses - with-profit	0	0	-10	-10
Net realised investment gains/losses - non-participating	212	60	187	459
Operating revenues	2 321	888	1 074	4 283

Q2 2007

In CHF millions	Life traditional	Health traditional	Admin Re®	Total
Revenues				
Premiums earned	2 099	704	309	3 112
Fee income from policy holders	14	0	264	278
Net investment income	461	190	847	1 498
Net realised investment gains/losses	243	-18	1 176	1 401
Other revenues	2	0	0	2
Total revenues	2 819	876	2 596	6 291
Expenses				
Claims and claim adjustment expenses; life and health benefits	-1 726	-633	-658	-3 017
Interest credited to policyholders	-191	0	-1 564	-1 755
Acquisition costs	-438	-104	-103	-645
Other expenses	-158	-48	-115	-321
Total expenses	-2 513	-785	-2 440	-5 738
Operating income	306	91	156	553
Operating result, excluding non-participating net realised investment gains/losses	234	109	124	467
Net investment income - unit-linked	30	0	241	271
Net investment income - with-profit	0	0	102	102
Net investment income - non-participating	431	190	504	1 125
Net realised investment gains/losses - unit-linked	171	0	1 117	1 288
Net realised investment gains/losses - with-profit	0	0	27	27
Net realised investment gains/losses - non-participating	72	-18	32	86
Operating revenues	2 546	894	1 077	4 517

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L&H Income statements

Swiss Re



Q3 2007

In CHF millions	Life traditional	Health traditional	Admin Re®	Total
Revenues				
Premiums earned	2 091	673	274	3 038
Fee income from policy holders	14	0	211	225
Net investment income	444	179	789	1 412
Net realised investment gains/losses	-91	-17	-1 031	-1 139
Other revenues	5	0	0	5
Total revenues	2 463	835	243	3 541
Expenses				
Claims and claim adjustment expenses; life and health benefits	-1 513	-449	-435	-2 397
Interest credited to policyholders	70	0	443	513
Acquisition costs	-398	-125	-83	-606
Other expenses	-121	-34	-92	-247
Total expenses	-1 962	-608	-167	-2 737
Operating income	501	227	76	804
Operating result, excluding non-participating net realised investment gains/losses	507	244	117	868
Net investment income - unit-linked	22	0	188	210
Net investment income - with-profit	0	0	67	67
Net investment income - non-participating	422	179	534	1 135
Net realised investment gains/losses - unit-linked	-85	0	-848	-933
Net realised investment gains/losses - with-profit	0	0	-142	-142
Net realised investment gains/losses - non-participating	-6	-17	-41	-64
Operating revenues	2 532	852	1 019	4 403

Q4 2007

In CHF millions	Life traditional	Health traditional	Admin Re®	Total
Revenues				
Premiums earned	2 146	815	365	3 326
Fee income from policy holders	13	0	226	239
Net investment income	497	225	734	1 456
Net realised investment gains/losses	-529	-79	459	-149
Other revenues	-2	0	0	-2
Total revenues	2 125	961	1 784	4 870
Expenses				
Claims and claim adjustment expenses; life and health benefits	-1 534	-517	-754	-2 805
Interest credited to policyholders	430	0	-672	-242
Acquisition costs	-482	-231	-110	-823
Other expenses	-244	-38	-168	-450
Total expenses	-1 830	-786	-1 704	-4 320
Operating income	295	175	80	550
Operating result, excluding non-participating net realised investment gains/losses	313	254	46	613
Net investment income - unit-linked	31	0	103	134
Net investment income - with-profit	0	0	82	82
Net investment income - non-participating	466	225	549	1 240
Net realised investment gains/losses - unit-linked	-511	0	367	-144
Net realised investment gains/losses - with-profit	0	0	58	58
Net realised investment gains/losses - non-participating	-18	-79	34	-63
Operating revenues	2 623	1 040	1 140	4 803

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L&H Income statements

Swiss Re



FY 2007

In CHF millions	Life traditional	Health traditional	Admin Re®	Total
Revenues				
Premiums earned	8 311	2 950	1 404	12 665
Fee income from policy holders	48	0	907	955
Net investment income	1 769	724	2 948	5 441
Net realised investment gains/losses	-161	-54	1 078	863
Other revenues	5	0	0	5
Total revenues	9 972	3 620	6 337	19 929
Expenses				
Claims and claim adjustment expenses; life and health benefits	-6 226	-2 239	-2 647	-11 112
Interest credited to policyholders	255	0	-2 375	-2 120
Acquisition costs	-1 697	-596	-372	-2 665
Other expenses	-684	-159	-470	-1 313
Total expenses	-8 352	-2 994	-5 864	-17 210
Operating income	1 620	626	473	2 719
Operating result, excluding non-participating net realised investment gains/losses	1 360	680	261	2 301
Net investment income - unit-linked	111	0	638	749
Net investment income - with-profit	0	0	311	311
Net investment income - non-participating	1 658	724	1 999	4 381
Net realised investment gains/losses - unit-linked	-421	0	933	512
Net realised investment gains/losses - with-profit	0	0	-67	-67
Net realised investment gains/losses - non-participating	260	-54	212	418
Operating revenues	10 022	3 674	4 310	18 006

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Q1 2007

In CHF millions	Credit & Rates	Equity & Alternative Investments	Other	Total
Investment income	1574	-67	-5	1502
Net realised gains	234	543	9	786
Fees	27	0	0	27
Total revenues	1835	476	4	2315
Total expenses	0	0	0	0
Operating income / loss	1835	476	4	2315

Q2 2007

In CHF millions	Credit & Rates	Equity & Alternative Investments	Other	Total
Investment income	1909	281	-6	2184
Net realised gains	-186	445	10	269
Fees	26	0	0	26
Total revenues	1749	726	4	2476
Total expenses	0	0	0	0
Operating income / loss	1749	726	4	2479

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Q3 2007

In CHF millions	Credit & Rates	Equity & Alternative Investments	Other	Total
Investment income	2078	-35	-7	2036
Net realised gains	-471	238	-100	-333
Fees	47	0	0	47
Total revenues	1654	203	-107	1750
Total expenses	0	0	0	0
Operating income / loss	1654	203	-107	1750

Q4 2007

In CHF millions	Credit & Rates	Equity & Alternative Investments	Other	Total
Investment income	2438	234	-6	2666
Net realised gains	-1095	405	-1213	-1903
Fees	25	0	0	25
Total revenues	1368	639	-1219	788
Total expenses	0	0	0	0
Operating income / loss	1368	639	-1219	788

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FM Income statements

Swiss Re



FY 2007

In CHF millions	Credit & Rates	Equity & Alternative Investments	Other	Total
Investment income	7999	413	-24	8388
Net realised gains	-1518	1631	-1294	-1181
Fees	125	0	0	125
Total revenues	6606	2044	-1318	7332
Total expenses	0	0	0	0
Operating income / loss	6606	2044	-1318	7332

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Allocation of investment income and net realised investment gains/losses



Q1 2007

In CHF millions	Property & Casualty	Life & Health
Net investment income	661	617
Net realised investment gains/losses	407	381

Q2 2007

In CHF millions	Property & Casualty	Life & Health
Net investment income	1 017	951
Net realised investment gains/losses	158	106

Q3 2007

In CHF millions	Property & Casualty	Life & Health
Net investment income	1 071	995
Net realised investment gains/losses	-111	-117

Q4 2007

In CHF millions	Property & Casualty	Life & Health
Net investment income	1 502	1 182
Net realised investment gains/losses	-364	-322

FY 2007

In CHF millions	Property & Casualty	Life & Health
Net investment income	4 251	3 745
Net realised investment gains/losses	90	48

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