



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 of 24 March 1995, as amended, Dodge & Cox, 555 California Street, 40th Floor, San Francisco, CA 94104, USA, notified Swiss Re Ltd, Mythenquai 50/60, CH-8022 Zurich, on 8 May 2013 that Dodge & Cox on behalf of its clients (including the Dodge & Cox International Stock Fund) by virtue of sale of Swiss Re Ltd shares on 6 May 2013 has fallen below 3% of the voting rights in Swiss Re Ltd. Clients of Dodge & Cox may include investment companies and/or employee benefits plans, pension funds, endowment funds or other institutional and individual clients. As of 6 May 2013, Dodge & Cox, acting as investment manager on behalf of its clients, holds 11,104,278 registered shares of Swiss Re Ltd, corresponding to 2.995% of the voting rights in Swiss Re Ltd.