



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

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Zurich, 03 February 2011

In compliance with the Swiss Federal Act on Stock Exchanges and Securities Trading, Franklin Resources, Inc., the parent company of Fiduciary Trust Company International, Franklin Templeton Investments (Asia) Limited, Franklin Templeton Investments Australia Limited, Franklin Templeton Investments Corp., Franklin Templeton Investment Management Limited, Franklin Templeton Portfolio Advisors, Inc., Templeton Asset Management Ltd, Templeton Global Advisors Limited, and Templeton Investment Counsel, LLC which each manage and have voting authority over shares of Swiss Reinsurance Company Ltd, held by funds and other clients, notified Swiss Reinsurance Company Ltd (Swiss Re), Mythenquai 50/60, CH-8022 Zurich, on 31 January 2011 that Fiduciary Trust Company International on 28 January 2011 has acquired shares in Swiss Re. As of 28 January 2011, Franklin Resources, Inc., through its Group companies listed below, in the capacity of investment manager for clients manages and has voting rights (which can be exercised autonomously of the beneficial owners) in 16'138'126 registered shares of Swiss Re, corresponding to 4.35% of the voting rights in Swiss Re.

Group companies:

- Fiduciary Trust Company International, 600 Fifth Avenue, 4th Floor, New York, NY 10020
- Franklin Resources, Inc., One Franklin Parkway, San Mateo, CA 94403, USA
- Franklin Templeton Investments (Asia) Limited, 17th Floor, Chater House, 8 Connaught Road Central, Hong Kong
- Franklin Templeton Investments Australia Limited, Level 25, 360 Collins Street, Melbourne, Victoria 3000, Australia
- Franklin Templeton Investments Corp., 5000 Yonge Street, Toronto, Ontario, M2N 0A7, Canada
- Franklin Templeton Investment Management Limited, 5 Morrison Street, Edinburgh, Scotland EH3 8BH, United Kingdom
- Franklin Templeton Portfolio Advisors, Inc., One Franklin Parkway, San Mateo, CA 94403, USA

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- Templeton Asset Management Ltd, 17th Floor, Chater House, 8 Connaught Road Central, Hong Kong
 - Templeton Global Advisors Limited, Lyford Cay, Nassau, Bahamas
 - Templeton Investment Counsel, LLC, 500 E. Broward Blvd, Ft. Lauderdale, FL33394-3091, USA Templeton Global Advisors Limited, Lyford Cay, Nassau, Bahamas
 - Templeton Investment Counsel, LLC, 500 E. Broward Blvd, Ft. Lauderdale, FL33394-3091, USA