



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

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Zurich, 21 June 2011

In compliance with the Swiss Federal Act on Stock Exchanges and Securities Trading, Swiss Re Ltd notifies on 21 June 2011 the following holding as per 17 June 2011 after completion of the capital increase following the Public Exchange Offer for shares of Swiss Reinsurance Company Ltd:

Purchase Positions:

1. Registered shares:

Amount of shares:	26'546'333
Voting rights:	26'546'333
Percentage:	7.30%

2. Conversion rights, share purchase rights and granted (written) share sale rights, regardless of whether or not actual delivery is provided for or allowed:

Type of rights:	Call Options
Number of rights:	318'700
Voting rights conferred:	318'700
Voting rights conferred in percent:	0.09%
Identity of the Issuer:	UBS AG
Underlying:	Registered Shares of Swiss Re Ltd
Subscription ratio:	1:1
Exercise price:	CHF 93.00
Exercise Period:	25 February 2014
Exercise type:	American

Type of rights:	Call Options
Number of rights:	681'700
Voting rights conferred:	681'700
Voting rights conferred in percent:	0.18%
Identity of the Issuer:	Credit Suisse

Underlying:	Registered Shares of Swiss Re Ltd
Subscription ratio:	1:1
Exercise price:	CHF 93.00
Exercise Period:	25 February 2014
Exercise type:	American

Type of rights:	Call Options
Number of rights:	948'100
Voting rights conferred:	948'100
Voting rights conferred in percent:	0.26%
Identity of the Issuer:	ZKB
Underlying:	Registered Shares of Swiss Re Ltd
Subscription ratio:	1:1
Exercise price:	CHF 82.85
Exercise Period:	17 February 2015
Exercise type:	American

Total	28'494'833
Total Shareholding	7.84%

Sale Positions:

Type of rights:	Call Options
Number of rights:	997'400
Voting rights conferred:	997'400
Voting rights conferred in percent:	0.27%
Identity of the Issuer:	Swiss Reinsurance Company Ltd.
Underlying:	Registered Shares of Swiss Reinsurance Company Ltd
Subscription ratio:	1:1
Exercise price:	CHF 93.00
Exercise Period:	25 February 2014
Exercise type:	American

Type of rights:	Call Options
Number of rights:	919'600
Voting rights conferred:	919'600
Voting rights conferred in percent:	0.25%
Identity of the Issuer:	Swiss Reinsurance Company Ltd.
Underlying:	Registered Shares of Swiss Reinsurance Company Ltd
Subscription ratio:	1:1
Exercise price:	CHF 82.85
Exercise Period:	17 February 2015
Exercise type:	American

Type of rights:	Call Options
Number of rights:	1'962'500
Voting rights conferred:	1'962'500
Voting rights conferred in percent:	0.53%
Identity of the Issuer:	Swiss Reinsurance Company Ltd.
Underlying:	Registered Shares of Swiss Reinsurance Company Ltd
Subscription ratio:	1:1
Exercise price:	CHF 82.00
Exercise Period:	14 June 2011
Exercise type:	American