

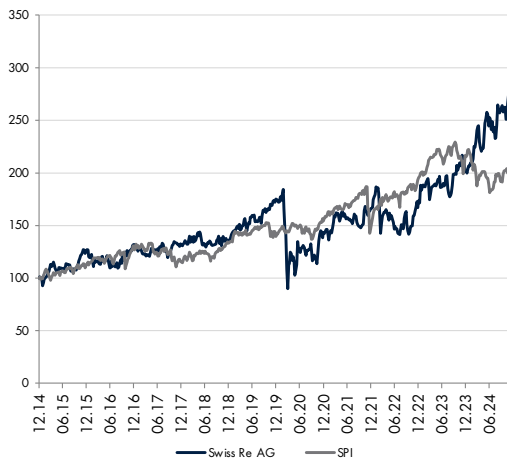
**Stock Information**

Price	30.11.2024	CHF	130
Market Capitalisation (mn)		CHF	41'322
Average Daily Volume (last 3 months)			799'684
52 weeks High / Low		134	94
ISIN		CH0126881561	
Bloomberg Code		sren sw	

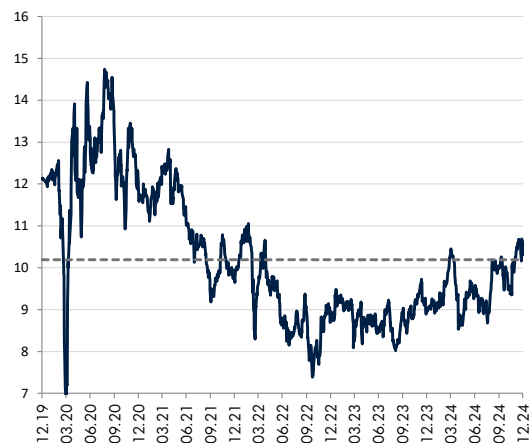
**Management**

Chairman	Jacques De Vaucley
CEO	Andreas Berger
CFO	John Robert Dacey

**10 years evolution (weekly data, rebased to CHF)**



**1Y Forward PE**



**Stock absolute and relative performance (CHF)**

In %	Absolute	Relative *
1 month	17.6	17.9
3 months	12.5	17.5
6 months	13.5	15.5
YTD	46.4	38.8
1 year	34.0	24.0
2023	16.4	10.3
2022	2.7	19.1

\*relative to Benchmark

**Description**

Swiss Re offers reinsurance, insurance and insurance linked financial market products. The Company offers automobile, liability, accident, engineering, marine, aviation, life, and health insurance. Swiss Re also manages fixed-income and equity investments for itself and other insurance companies. For insurers looking to unload old books of life insurance, the company's Life Capital group will buy up closed books and maintain the policies; that unit also stays busy making the most of the assets generated by its other business. While Swiss Re is active around the globe, its activities in the Americas account for more than 45% of its total premiums. Operating from offices in about 25 countries, Swiss Re sells its products globally through both direct sales and distributors.

**Key Figures (USD)**

	12/21	12/22	12/23	12/24e	12/25e
Sales	46'739	45'998	49'800	46'515	49'794
variation		-1.6%	8.3%	-6.6%	7.0%
Net premium earned (NL)	28'064	28'134	29'355		
Net premium earned (L)	14'688	14'734	15'401		
EBIT	1'596	1'265	4'926	4'455	6'001
variation		-20.7%	289.4%	-9.6%	34.7%
PBT	1'831	651	4'438	4'224	5'591
Net earnings	1'437	472	3'214	3'230	4'395
Reserves	125'573	125'940	128'400	128'400	128'400
Total investments	116'586	101'992	107'073	107'073	107'073
Total assets	181'567	170'676	179'576	179'576	179'576
Shareholders equity	23'678	12'809	16'371	16'371	16'371
Net debt	6'134	6'961	5'234	-89	-24

**Performance Ratios**

	12/21	12/22	12/23	12/24e	12/25e
Operating Margin	3.4%	2.8%	9.9%	9.6%	12.1%
Net margin	3.1%	1.0%	6.5%	6.9%	8.8%
ROE	5.7%	2.6%	22.3%	15.3%	18.4%
Return on assets	0.79%	0.28%	1.79%	1.80%	2.45%
Combined ratio	95.8	100.5	94.2		
Net Debt / Equity	25.9%	54.3%	32.0%	-0.5%	-0.1%
Loss ratio	66.20	72.30	78.30	78.30	78.30

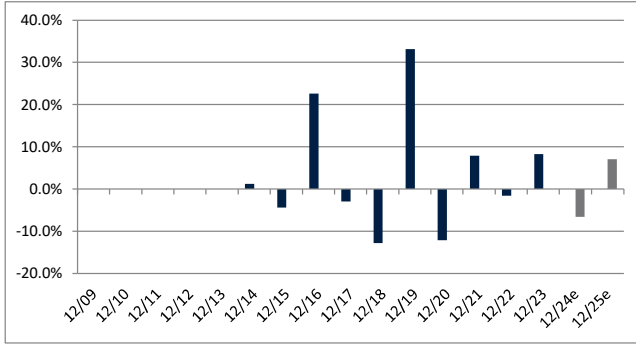
**Principal competitors (rebased to CHF)**

Name	Mkt Cap (mn)	P/E 2024	P/E 2025	Div Yield	Perf YTD
Swiss Re AG	41'322	13.5	10.3	4.8	46.4%
Swiss Life Holding AG	20'736	16.8	16.4	4.9	30.1%
Baloise Holding AG	7'667	19.3	15.8	4.8	34.1%

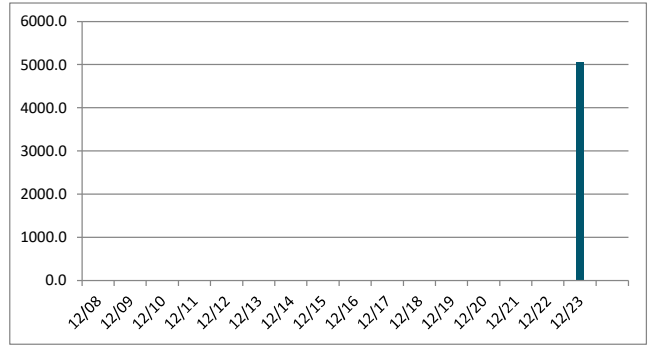
**Per Share CHF**

	12/21	12/22	12/23	12/24e	12/25e
Basic EPS	4.73	1.63	11.09	10.51	14.29
Variation		-65.5%	579.0%	-5.2%	36.0%
P/E	19.1	53.0	8.5	12.4	9.1
P/B	1.2	2.1	1.8	2.5	2.5
Dividend	5.9	6.4	6.8	7.0	7.5
Variation		8.5%	6.3%	3.6%	7.0%
Payout ratio	125%	392%	61%	67%	53%
Dividend yield	6.5%	7.4%	7.2%	5.4%	5.8%

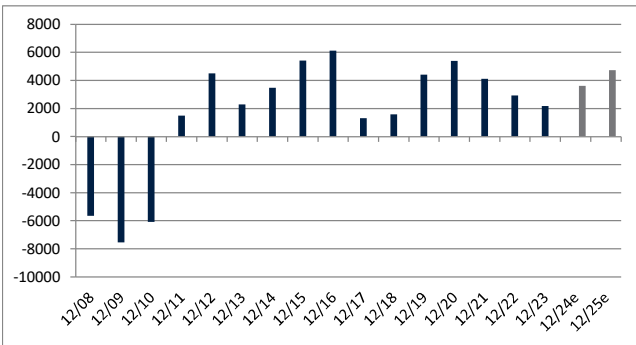
**Sales growth**



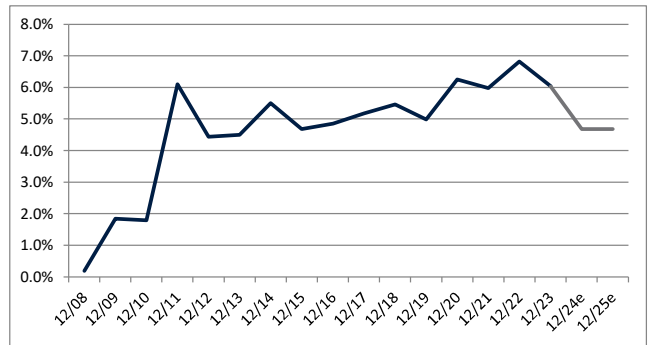
**Dividend**



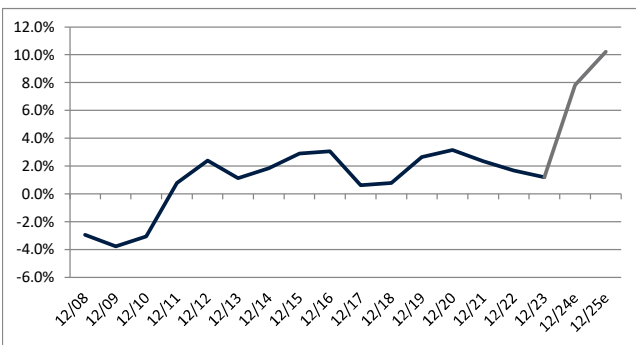
**FCF**



**Dividend Yield**



**FCF Yield**



**Net Debt**

