

# Swiss Re

## Consensus Q1 2024

Consensus based on 11 analysts' submissions, collected by Vara Research

In USD m (unless otherwise stated)

Median

<b>Group</b>	Insurance revenue (gross)	11 180
	ROI <sup>1</sup>	3.7%
	Net income/loss	961

<b>P&amp;C Reinsurance</b>	Insurance revenue (gross)	4 750
	Reported combined ratio <sup>2</sup>	86.3%
	Nominal large nat cat losses <sup>3</sup>	5.6%
	Discounting benefit <sup>3</sup>	7.0%

<b>Corporate Solutions</b>	Insurance revenue (gross)	2 000
	Reported combined ratio <sup>4</sup>	92.3%
	Discounting benefit <sup>5</sup>	2.5%

<b>L&amp;H Reinsurance</b>	Insurance revenue (gross)	4 187
	Net income/loss	382

<sup>1</sup> Annualised

<sup>2</sup> Definition: insurance service expense (net) / insurance revenue (net)

<sup>3</sup> As % of insurance revenue (net)

<sup>4</sup> Definition: (insurance service expense (gross) + reinsurance result + non-directly attributable expenses) / insurance revenue (gross)

<sup>5</sup> As % of insurance revenue (gross)

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