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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                   |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                          |
| For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009 |                                                                                                                                                                                                                                                                                                                   |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan;</div><div><input checked="" type="checkbox"/> a single-employer plan;</div><div><input type="checkbox"/> a multiple-employer plan; or</div><div><input type="checkbox"/> a DFE (specify) ____</div></div>                     |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report;</div><div><input type="checkbox"/> the final return/report;</div><div><input type="checkbox"/> an amended return/report;</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months).</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                         |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558;</div><div><input type="checkbox"/> automatic extension;</div><div><input type="checkbox"/> the DFVC program;</div><div><input type="checkbox"/> special extension (enter description)</div></div>                             |

|         |                                                                                                                                                                                                   |                                                       |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                            |                                                       |
| 1a      | Name of plan<br>EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES                                                                                                             | 1b Three-digit plan number (PN) ▶ 001                 |
|         |                                                                                                                                                                                                   | 1c Effective date of plan<br>01/01/1945               |
| 2a      | Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br>GENERAL RE CORP.<br><br>120 LONG RIDGE ROAD<br>STAMFORD, CT 06902-1839 | 2b Employer Identification Number (EIN)<br>06-1026471 |
|         |                                                                                                                                                                                                   | 2c Sponsor's telephone number<br>203-328-5000         |
|         |                                                                                                                                                                                                   | 2d Business code (see instructions)<br>524150         |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/04/2010 | ERIC B. ZLATIN                                               |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/04/2010 | ERIC B. ZLATIN                                               |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

**3a** Plan administrator's name and address (if same as plan sponsor, enter "Same")

GENERAL RE CORP.

120 LONG RIDGE ROAD  
STAMFORD, CT 06902-1839**3b** Administrator's EIN

06-1026471

**3c** Administrator's telephone number

203-328-5000

**4** If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:**a** Sponsor's name**4b** EIN**4c** PN**5** Total number of participants at the beginning of the plan year**5**

2828

**6** Number of participants as of the end of the plan year (welfare plans complete only lines **6a**, **6b**, **6c**, and **6d**).**a** Active participants.....**6a**

969

**b** Retired or separated participants receiving benefits.....**6b**

261

**c** Other retired or separated participants entitled to future benefits.....**6c**

1531

**d** Subtotal. Add lines **6a**, **6b**, and **6c**.....**6d**

2761

**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

35

**f** Total. Add lines **6d** and **6e**.....**6f**

2796

**g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g****h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

0

**7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....**7****8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☐ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

Round off amounts to nearest dollar.  
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                |                                                             |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES | <b>B</b> Three-digit plan number (PN) 001                   |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>GENERAL RE CORP.   | <b>D</b> Employer Identification Number (EIN)<br>06-1026471 |

**E** Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

|                                                                                                                                                                                                 |                            |                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|--------------------|
| <b>1</b> Enter the valuation date: Month 01 Day 01 Year 2009                                                                                                                                    |                            |                    |
| <b>2</b> Assets:                                                                                                                                                                                |                            |                    |
| <b>a</b> Market value                                                                                                                                                                           | <b>2a</b>                  | 275875836          |
| <b>b</b> Actuarial value                                                                                                                                                                        | <b>2b</b>                  | 303463420          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                             | (1) Number of participants | (2) Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment                                                                                                                           | <b>3a</b> 288              | 44187267           |
| <b>b</b> For terminated vested participants                                                                                                                                                     | <b>3b</b> 1533             | 75487164           |
| <b>c</b> For active participants:                                                                                                                                                               |                            |                    |
| (1) Non-vested benefits                                                                                                                                                                         | <b>3c(1)</b>               | 16081411           |
| (2) Vested benefits                                                                                                                                                                             | <b>3c(2)</b>               | 125569447          |
| (3) Total active                                                                                                                                                                                | <b>3c(3)</b> 1007          | 141650858          |
| <b>d</b> Total                                                                                                                                                                                  | <b>3d</b> 2828             | 261325289          |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b) <input type="checkbox"/>                                                                                          |                            |                    |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions                                                                                                                             | <b>4a</b>                  |                    |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor | <b>4b</b>                  |                    |
| <b>5</b> Effective interest rate                                                                                                                                                                | <b>5</b>                   | 8.08 %             |
| <b>6</b> Target normal cost                                                                                                                                                                     | <b>6</b>                   | 600000             |

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                      |                                                                                                                                                                                                                                                                                                   |                                                                                                                                                        |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN HERE</div> | <div>09/01/2010</div> <div>Signature of actuary</div> <div>PETER BRESLIN</div> <div>Type or print name of actuary</div> <div>TOWERS WATSON PENNSYLVANIA INC.</div> <div>Firm name</div> <div>ONE STAMFORD PLAZA, 263 TRESSER BLV<br/>STAMFORD, CT 06901-3226</div> <div>Address of the firm</div> | <div>Date</div> <div>08-04732</div> <div>Most recent enrollment number</div> <div>203-326-5400</div> <div>Telephone number (including area code)</div> |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

| Part II Beginning of year carryover and prefunding balances |                                                                                                 | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 74812683              | 0                      |
| 8                                                           | Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 0                     | 0                      |
| 9                                                           | Amount remaining (Item 7 minus item 8).....                                                     | 74812683              | 0                      |
| 10                                                          | Interest on item 9 using prior year's actual return of <u>-19.55</u> % .....                    | -14625880             |                        |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                            |                       |                        |
| a                                                           | Excess contributions (Item 38 from prior year) .....                                            |                       | 9103974                |
| b                                                           | Interest on (a) using prior year's effective rate of <u>6.14</u> % .....                        |                       | 558984                 |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....            |                       | 9662958                |
| d                                                           | Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| 12                                                          | Reduction in balances due to elections or deemed elections.....                                 | 0                     | 0                      |
| 13                                                          | Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....               | 60186803              | 0                      |

| Part III Funding percentages |                                                                                                                                                                 |    |          |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14                           | Funding target attainment percentage.....                                                                                                                       | 14 | 93.09 %  |
| 15                           | Adjusted funding target attainment percentage.....                                                                                                              | 15 | 116.12 % |
| 16                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | 16 | 104.35 % |
| 17                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | 17 | %        |

| Part IV Contributions and liquidity shortfalls                                    |                                   |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 | Totals ►                 | 18(b)                             | 0                               |
|                                                                                   |                                   |                                 |                          | 18(c)                             | 0                               |

|                                                                                                                               |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| a Contributions allocated toward unpaid minimum required contribution from prior years.....                                   | 19a 0                                                               |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b 0                                                               |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....               | 19c 0                                                               |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....                   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| c If 20a is "Yes," see instructions and complete the following table as applicable:                                           |                                                                     |
| Liquidity shortfall as of end of Quarter of this plan year                                                                    |                                                                     |
| (1) 1st                                                                                                                       | (2) 2nd                                                             |
| 0                                                                                                                             | 0                                                                   |
| (3) 3rd                                                                                                                       | (4) 4th                                                             |
| 0                                                                                                                             | 0                                                                   |

**Part V Assumptions used to determine funding target and target normal cost**

|                                                                                                                                                                                              |                   |                   |                   |                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|----------------------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                   |                   |                   |                                                                |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>% | 2nd segment:<br>% | 3rd segment:<br>% | <input checked="" type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                   |                   |                   | <b>21b</b> 3                                                   |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                   |                   |                   | <b>22</b> 62                                                   |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                   |                   |                   |                                                                |

**Part VI Miscellaneous items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....                   | <b>27</b>                                                           |

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contribution for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (item 28 minus item 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 600000             |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....                                                   | <b>34</b>           | 600000             |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 600000              | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 0                  |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 0                  |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 0                  |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>        |  |
| For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| A Name of plan<br>EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES                                                                                                      |  |                                                                                                                                                                                                                                   |  | B Three-digit plan number (PN) ▶ 001                                                                   |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>GENERAL RE CORP.                                                                                                            |  |                                                                                                                                                                                                                                   |  | D Employer Identification Number (EIN)<br>06-1026471                                                   |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: GENERAL RE GRP EE MASTER TRUST                                                                                                                       |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): GENERAL RE CORP.                                                                                                                                  |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN 06-1026471-003                                                                                                                                                                      |  | d Entity code M                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 319935290 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-1                                                 |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2009</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                        |            |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------|
| For calendar plan year 2009 or fiscal plan year beginning <b>01/01/2009</b> and ending <b>12/31/2009</b> |                                                                        |            |
| <b>A</b> Name of plan<br><b>EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES</b>    | <b>B</b> Three-digit plan number (PN) ►                                | <b>001</b> |
|                                                                                                          |                                                                        |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>GENERAL RE CORP.</b>                 | <b>D</b> Employer Identification Number (EIN)<br><br><b>06-1026471</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 276212869             | 319935290       |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 276212869             | 319935290       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 276212869 | 319935290 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income****a Contributions:**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |

**b Earnings on investments:****(1) Interest:**

|                                                                                                      |                 |  |   |
|------------------------------------------------------------------------------------------------------|-----------------|--|---|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> |  |   |
| <b>(B)</b> U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |  |   |
| <b>(C)</b> Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |  |   |
| <b>(D)</b> Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |  |   |
| <b>(E)</b> Participant loans .....                                                                   | <b>2b(1)(E)</b> |  |   |
| <b>(F)</b> Other .....                                                                               | <b>2b(1)(F)</b> |  |   |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | <b>2b(1)(G)</b> |  | 0 |

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |  |   |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> |  |   |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | <b>2b(2)(C)</b> |  |   |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |  | 0 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (3) Rents ..... | <b>2b(3)</b> |  |  |
|-----------------|--------------|--|--|

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | <b>2b(4)(A)</b> |  |   |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | <b>2b(4)(B)</b> |  |   |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | <b>2b(4)(C)</b> |  | 0 |

|                                                                                                   |                 | (a) Amount | (b) Total |
|---------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....              | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| (6) Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            | 57912172  |
| (9) Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| (10) Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            |           |
| <b>c</b> Other income.....                                                                        | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....           | <b>2d</b>       |            | 57912172  |

**Expenses**

|                                                                                            |              |          |          |
|--------------------------------------------------------------------------------------------|--------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> | 13602401 |          |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b> |          |          |
| (3) Other .....                                                                            | <b>2e(3)</b> |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b> |          | 13602401 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |          |          |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |          |          |
| <b>i</b> Administrative expenses: (1) Professional fees .....                              | <b>2i(1)</b> |          |          |
| (2) Contract administrator fees .....                                                      | <b>2i(2)</b> |          |          |
| (3) Investment advisory and management fees .....                                          | <b>2i(3)</b> |          |          |
| (4) Other .....                                                                            | <b>2i(4)</b> | 587350   |          |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |          | 587350   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |          | 14189751 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 43722421 |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| (1) To this plan.....                                                         | <b>2l(1)</b> |  |          |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |          |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DELOITTE & TOUCHE LLP

(2) EIN: 13-3891517

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

|                                                                                                                                                                                                                                                                                                                 | Yes | No | Amount    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|-----------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....                 |     | X  |           |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)..... |     | X  |           |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                            |     | X  |           |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                                                                                                  |     | X  |           |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 300000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |           |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                      |     | X  |           |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                            |     | X  |           |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   |     | X  |           |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....                                                                                    |     | X  |           |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |           |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |           |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     | X  |           |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                        |     |    |           |

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  
If yes, enter the amount of any plan assets that reverted to the employer this year ..... ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2009</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

|                                                                                                       |                                                                    |
|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES</u> | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>GENERAL RE CORP.</u>              | <b>D</b> Employer Identification Number (EIN)<br><u>06-1026471</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>  |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>06-1026471</u> |          |           |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |           |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>28</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                                                               | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                                        |                                         |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                           | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                                |                                   |                                   |                               |                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009  
v.092308.1

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> |  |

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 66% Investment-Grade Debt: 26% High-Yield Debt: 8% Real Estate: 0% Other: 0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

ERISA Plan Number: 001  
EIN: 06-1026471

***Employee Retirement Plan  
of General Re Corporation  
and Its Affiliates***

**Independent Auditors' Report**

**Financial Statements**

**Years Ended December 31, 2009 and 2008**

## **EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES**

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ERISA Plan Number: 001  
EIN: 06-1026471

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## INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants of the  
Employee Retirement Plan of  
General Re Corporation and Its Affiliates  
Stamford, Connecticut

We have audited the accompanying statements of net assets available for benefits of the Employee Retirement Plan of General Re Corporation and Its Affiliates (the "Plan") as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of December 31, 2008 and 2007, and the related statement of changes in accumulated plan benefits for the year ended December 31, 2008. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, information regarding the Plan's net assets available for benefits at December 31, 2009 and 2008, and the changes therein for the years then ended and accumulated plan benefits as of December 31, 2008 and 2007, and the changes therein for the year ended December 31, 2008 in conformity with accounting principles generally accepted in the United States of America.

*Deloitte & Touche LLP*

September 24, 2010

## **EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES**

### **STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2009 AND 2008**

---

|                                                                              | <b>2009</b>               | <b>2008</b>               |
|------------------------------------------------------------------------------|---------------------------|---------------------------|
| ASSETS:                                                                      |                           |                           |
| Plan interest in General Re Group Employee Retirement Master Trust (Note 3): |                           |                           |
| Investments, at fair value                                                   | \$ 318,538,549            | \$ 264,941,866            |
| Interest and dividends receivable                                            | 1,391,517                 | 1,262,080                 |
| Cash                                                                         | 5,224                     | 8,923                     |
| Employer contribution receivable                                             | <u>-</u>                  | <u>10,000,000</u>         |
| <br>Total Plan interest in General Re Group Employee Retirement Master Trust | <br><u>319,935,290</u>    | <br><u>276,212,869</u>    |
| <br>NET ASSETS AVAILABLE FOR BENEFITS                                        | <br><u>\$ 319,935,290</u> | <br><u>\$ 276,212,869</u> |

See notes to financial statements.

## **EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES**

### **STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED DECEMBER 31, 2009 AND 2008**

---

|                                                     | <b>2009</b>           | <b>2008</b>           |
|-----------------------------------------------------|-----------------------|-----------------------|
| ADDITIONS:                                          |                       |                       |
| Investment income (loss) - Plan interest in General |                       |                       |
| Re Group Employee Retirement Master Trust (Note 3)  | \$ 57,912,172         | \$ (67,010,590)       |
| Employer contributions                              | <u>-</u>              | <u>10,000,000</u>     |
| Total additions                                     | <u>57,912,172</u>     | <u>(57,010,590)</u>   |
| DEDUCTIONS:                                         |                       |                       |
| Benefit payments                                    | 13,602,401            | 18,481,643            |
| Other expenses                                      | <u>587,350</u>        | <u>685,578</u>        |
| Total deductions                                    | <u>14,189,751</u>     | <u>19,167,221</u>     |
| NET (INCREASE) DECREASE                             | 43,722,421            | (76,177,811)          |
| NET ASSETS AVAILABLE FOR BENEFITS:                  |                       |                       |
| Beginning of year                                   | <u>276,212,869</u>    | <u>352,390,680</u>    |
| End of year                                         | <u>\$ 319,935,290</u> | <u>\$ 276,212,869</u> |

See notes to financial statements.

ERISA Plan Number: 001  
EIN: 06-1026471

## **EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES**

### **STATEMENTS OF ACCUMULATED PLAN BENEFITS DECEMBER 31, 2008 AND 2007**

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|                                                                  | <b>2008</b>           | <b>2007</b>           |
|------------------------------------------------------------------|-----------------------|-----------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS (Note 4) |                       |                       |
| Vested benefits:                                                 |                       |                       |
| Participants currently receiving payments                        | \$ 50,235,182         | \$ 48,128,965         |
| Other participants                                               | <u>248,085,082</u>    | <u>245,063,622</u>    |
| Total vested benefits                                            | 298,320,264           | 293,192,587           |
| Nonvested benefits                                               | <u>17,731,654</u>     | <u>19,155,246</u>     |
| TOTAL ACTUARIAL PRESENT VALUE<br>OF ACCUMULATED PLAN BENEFITS    | <u>\$ 316,051,918</u> | <u>\$ 312,347,833</u> |

See notes to financial statements.

ERISA Plan Number: 001  
EIN: 06-1026471

## **EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES**

### **STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS YEAR ENDED DECEMBER 31, 2008**

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|                                                                            | <b>2008</b>                  |
|----------------------------------------------------------------------------|------------------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS, BEGINNING OF YEAR | <u>\$ 312,347,833</u>        |
| Increase (decrease) during the year attributable to:                       |                              |
| Benefits accumulated                                                       | -                            |
| Benefits paid                                                              | (18,481,643)                 |
| Increase due to decrease in discount period                                | 19,711,411                   |
| Expense loss                                                               | <u>2,474,317</u>             |
| Net increase                                                               | <u>3,704,085</u>             |
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS, END OF YEAR       | <u><u>\$ 316,051,918</u></u> |

See notes to financial statements.

## EMPLOYEE RETIREMENT PLAN OF GENERAL RE CORPORATION AND ITS AFFILIATES

### NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2009 AND 2008

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#### 1. DESCRIPTION OF PLAN

The following brief description of the Employee Retirement Plan of General Re Corporation and Its Affiliates (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

**General** - The Plan is a defined benefit pension plan covering the majority of the domestic employees of General Re Corporation, a wholly-owned subsidiary of Berkshire Hathaway Inc., and certain of its affiliates (the "Company") who have completed one year of service and have reached age 21. Employees hired on or after September 4, 2003 are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was amended and restated effective January 1, 2002 in order to comply with the requirements of the Economic Growth and Tax Relief Reconciliation Act of 2001.

Effective December 31, 2005, the benefits from the Plan were frozen. Since that date, employees do not earn any additional pension benefits under the Plan. Employees did not lose any benefits earned through December 31, 2005 and continue to earn credit for service after December 31, 2005 for early retirement eligibility but not for benefit accrual purposes. In addition, employees who were hired before September 4, 2003, with less than five years of service with the Company, became 100% vested in the Plan at December 31, 2005.

To replace the Plan, the Company makes additional contributions to employee accounts under the Employee Savings & Stock Ownership Plan of General Re Corporation ("ESOP"), a defined contribution plan.

The Company's annual contributions to the ESOP are based on age and total compensation (base salary and 100% of bonus amounts). In addition, the ESOP includes a "profit sharing" feature based on the Company's underwriting profits.

For all employees hired before September 4, 2003, the ESOP contributions became effective January 1, 2006. Employees hired on or after September 4, 2003 were not eligible to participate in the Plan and, therefore, started participating in the ESOP effective January 1, 2004.

**Pension Benefits** - Employees with five or more years of service are entitled to annual pension benefits beginning at the later of age 65 or the fifth anniversary of the date the member first became a member equal to 2% of their final average earnings for each of their first 25 years of credited service, plus 1% of their final average earnings for each year of credited service in excess of 25 years minus 2% of primary social security for each of their first 25 years of credited service. The Plan permits a reduced benefit for early retirement at ages 55 to 64. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Vested benefits are insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency (Note 2).

**Contributions** - Contributions from the Company are actuarially computed under the entry age normal actuarial cost method by independent consulting actuaries. Contributions are designed to fund the Plan's normal costs and amortization of any unfunded prior service cost on a current basis. Under this cost method, prior service costs are separately identified. The Company's contributions comply with the funding requirements of ERISA. The Company made a \$10,000,000 contribution in July 2009 for the 2008 plan year.

**Master Trust** - Effective January 1, 1995, the Plan was amended and restated to establish a master trust, the General Re Group Employee Retirement Master Trust (the "Master Trust"), for the investment of assets of the Plan and of the retirement plan of United States Aviation Underwriters, Inc., a subsidiary of General Re Corporation. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Bankers Trust Company.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** – The accompanying financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America.

**Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of changes in net assets available for plan benefits during the reporting period. These estimates include the actuarial present value of accumulated plan benefits and fair values of investments. Actual results could differ from those estimates.

**Valuation of Investments** - The Plan's interest in the investments of the Master Trust is stated at fair value which is based on the beginning year value of the Plan's interest plus actual contributions and allocated investment income (including realized and unrealized gains and losses) less actual distributions and allocated administrative expenses (Note 3).

The value of the Master Trust is based on the fair value of the underlying securities. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year. Investments traded in the over-the-counter market and listed securities for which no sale was reported on the last business day of the year are valued at the mean between the last reported bid and asked prices.

Purchases and sales of investments are recorded as of the trade date. Interest income is recorded as earned on an accrual basis. Dividend income is recorded on the ex-dividend date. The net appreciation (depreciation) in the fair value of investments as reported by the Master Trust consists of realized and unrealized gains and losses on investments (Note 3).

**Risks and Uncertainties** - The Plan, through its interest in the investments of the Master Trust, invests in various securities including U.S. Government securities, corporate debt instruments, mortgage-backed securities, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

***Benefit payments*** - Benefit payments to participants are recorded upon distribution.

***Expenses*** - Administrative expenses, primarily consulting fees, are paid by the Master Trust and allocated to the individual plans. Other administrative expenses are paid by the Company.

***Accounting Developments*** – The accounting standards adopted in the 2009 financial statements described below affected certain note disclosures but did not impact the statements of net assets available for benefits or the statement of changes in net assets available for benefits.

The Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") became effective on July 1, 2009. At that date, the ASC became FASB's official source of authoritative GAAP applicable to all public and nonpublic nongovernmental entities, superseding existing guidance issued by the FASB, the American Institute of Certified Public Accountants, the Emerging Issues Task Force and other related literature. The FASB also issues Accounting Standards Updates ("ASU"). An ASU communicates amendments to the ASC. An ASU also provides information to help a user of GAAP understand how and why GAAP is changing and when the changes will be effective.

In May 2009, the FASB issued ASC 855 (originally issued as FASB Statement No. 165, *Subsequent Events*) to establish general standards of accounting for and disclosing events that occur after the balance sheet date, but prior to the issuance of financial statements. ASC 855 provides guidance on when financial statements should be adjusted for subsequent events and requires companies to disclose subsequent events and the date through which subsequent events have been evaluated. The disclosures required by ASC 855 are included in Note 9.

In 2009, FASB Staff Position ("FSP") 157-4, *Disclosures Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, was issued and later codified into ASC 820, which expanded disclosures and required that major category for debt and equity securities in the fair value hierarchy table be determined on the basis of the nature and risks of the investments.

In September 2009, the FASB issued ASU No. 2009-12, *Fair Value Measurements and Disclosures: Investments in Certain Entities That Calculate Net Asset per Share (or Its Equivalent)* ("ASU 2009-12"), which amended ASC Subtopic 820-10, *Fair Value Measurements and Disclosures — Overall*. ASU No. 2009-12 is effective for the first reporting period ending after December 15, 2009. ASU No. 2009-12 expands the required disclosures for certain investments with a reported net asset value. ASU No. 2009-12 permits, as a practical expedient, an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which the fair value is not readily determinable, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment. The ASU requires enhanced disclosures about the nature and risks of investments within its scope. Such disclosures include the nature of any restrictions on an investor's ability to redeem its investments at the measurement date, any unfunded commitments, and the investment strategies of the investee. Adoption did not have a material impact on the Plan's fair value determination and disclosure of applicable investments.

In January 2010, the FASB issued ASU No. 2010-06, *Fair Value Measurements and Disclosures* (ASU No. 2010-06), which amends ASC 820 (originally issued as FASB Statement No. 157, *Fair Value Measurements*), adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of

existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan is currently evaluating the impact ASU No. 2010-06 will have on its financial statements.

### 3. FAIR VALUE MEASUREMENTS

In accordance with ASC 820, the Master Trust classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following table sets forth by level within the fair value hierarchy a summary of the Master Trust's investments measured at fair value on a recurring basis at December 31, 2009 and 2008.

| Master Trust Assets<br>Fair Value Measurements at December 31, 2009 |                                                                            |                                                           |                                                    |                       |
|---------------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|-----------------------|
|                                                                     | Quoted Prices<br>in Active Markets<br>for Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total                 |
| Common stocks                                                       | \$ 236,814,362                                                             | \$ -                                                      | \$ -                                               | \$ 236,814,362        |
| U.S. government and agencies<br>securities                          | 19,570,138                                                                 | 14,287,238                                                | -                                                  | 33,857,376            |
| Corporate bonds and debentures                                      | -                                                                          | 38,158,258                                                | -                                                  | 38,158,258            |
| Mortgage-backed securities                                          | -                                                                          | 25,697,770                                                | -                                                  | 25,697,770            |
| Short-term investments                                              | 1,915,377                                                                  | 19,997,125                                                | -                                                  | 21,912,502            |
| Total Pension Master Trust                                          | <u>\$ 258,299,877</u>                                                      | <u>\$ 98,140,391</u>                                      | <u>\$ -</u>                                        | <u>\$ 356,440,268</u> |

| Master Trust Assets<br>Fair Value Measurements at December 31, 2008 |                                                                            |                                                           |                                                    |                       |
|---------------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|-----------------------|
|                                                                     | Quoted Prices<br>in Active Markets<br>for Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total                 |
| Common stocks                                                       | \$ 178,358,330                                                             | \$ -                                                      | \$ -                                               | \$ 178,358,330        |
| U.S. government and agencies<br>securities                          | 22,570,588                                                                 | -                                                         | -                                                  | 22,570,588            |
| Corporate bonds and debentures                                      | -                                                                          | 51,096,565                                                | -                                                  | 51,096,565            |
| Mortgage-backed securities                                          | -                                                                          | 28,535,093                                                | -                                                  | 28,535,093            |
| Short-term investments                                              | 11,840,115                                                                 | 4,999,757                                                 | -                                                  | 16,839,872            |
| Total Pension Master Trust                                          | <u>\$ 212,769,033</u>                                                      | <u>\$ 84,631,415</u>                                      | <u>\$ -</u>                                        | <u>\$ 297,400,448</u> |

#### 4. INTEREST IN MASTER TRUST

At December 31, 2009 and December 31, 2008, the Plan's interest in the net assets of the Master Trust was approximately 89.4% and 89.1% respectively. The Plan's interest in the net assets of the Master Trust is determined monthly based on aggregate contributions to the Plan plus investment income allocated to the Plan by the Master Trust less benefit payments and administrative expenses related to the Plan.

The net assets of investments in the Master Trust at December 31, 2009 and 2008 are summarized as follows:

|                                         | <b>December 31,</b>   |                       |
|-----------------------------------------|-----------------------|-----------------------|
|                                         | <b>2009</b>           | <b>2008</b>           |
| Investments at fair value:              |                       |                       |
| U.S. Government and agencies securities | \$ 33,857,376         | \$ 22,570,588         |
| Corporate bonds and debentures          | 38,158,258            | 51,096,565            |
| Mortgage-backed securities              | 25,697,770            | 28,535,093            |
| Common stocks                           | 236,814,362           | 178,358,330           |
| Short term investments                  | <u>21,912,502</u>     | <u>16,839,872</u>     |
|                                         | <u>\$ 356,440,268</u> | <u>\$ 297,400,448</u> |

The net investment income (loss) for the Master Trust for the years ended December 31, 2009 and 2008, are as follows:

|                                                               | <b>Year Ended<br/>December 31,</b> |                        |
|---------------------------------------------------------------|------------------------------------|------------------------|
|                                                               | <b>2009</b>                        | <b>2008</b>            |
| Net appreciation (depreciation) in fair value of investments: |                                    |                        |
| U.S. Government and agencies securities                       | \$ (3,353,544)                     | \$ (1,784,043)         |
| Corporate bonds and debentures                                | 5,445,583                          | (6,516,383)            |
| Mortgage-backed securities                                    | (972,749)                          | 92,413                 |
| Common stocks                                                 | <u>50,651,579</u>                  | <u>(73,063,479)</u>    |
| Net appreciation (depreciation)                               | 51,770,869                         | (81,271,492)           |
| Interest                                                      | 5,725,149                          | 7,434,956              |
| Dividends                                                     | <u>6,763,206</u>                   | <u>4,382,648</u>       |
| Total investment income (loss)                                | <u>\$ 64,259,224</u>               | <u>\$ (69,453,888)</u> |

There are no individual investments in the Master Trust that represent 5% or more of the Plan's assets.

## **5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during 36 consecutive months of employment in which earnings were the highest.

The accumulated plan benefits for active employees are based on their estimated annual salary and service history as of the valuation date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by independent consulting actuaries and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (as a result of decrements such as for death, withdrawal, disability, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2008 and 2007 were:

|                                 |                         |
|---------------------------------|-------------------------|
| Life expectancy of participants | RP-2000 Mortality Table |
| Average retirement age          | 62                      |
| Interest rate                   | 6.50 %                  |

The foregoing actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

## **6. FEDERAL INCOME TAX STATUS**

The Internal Revenue Service has determined and informed the Company by a letter dated November 7, 2008 that the Plan and related Master Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

## **7. EXEMPT PARTIES-IN-INTEREST TRANSACTIONS**

The assets of the Master Trust are managed by General Re New England Asset Management, a wholly-owned subsidiary of the Company.

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation, record keeping and financial reporting of the Plan. The Company pays these individuals' salaries and also pays other administrative expenses on behalf of the Plan. Certain fees, to the extent not paid by the Company, are paid by the Plan.

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory and administrative exemptions from the IRC and ERISA's rules on prohibited transactions.

## **8. PLAN TERMINATION**

Although it has not expressed any intention to do so, the Company has the right under the Plan to amend or modify Plan provisions, discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) Benefits which provide retirement for participants, vested former participants, spouses, dependent children, retired participants or joint and survivor annuitants who were receiving benefits or were eligible to receive benefits at least three years prior to termination of the Plan based on Plan provisions in effect five years prior to the date of the Plan's termination.
- b) Other vested benefits which are insured by the PBGC up to the applicable limitations as described below.
- c) All other vested benefits which are not insured by the PBGC.
- d) All other accrued benefits for participants who were not vested.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Vested benefits under the Plan are guaranteed by the PBGC at the level in effect on the date of the Plan's termination, subject to a statutory ceiling. For Plan terminations occurring during 2009, the ceiling, which is adjusted periodically, is \$4,500 per month for each participant.

The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

## **9. SUBSEQUENT EVENTS**

Subsequent events were evaluated through September 24, 2010, the date the financial statements were available to be issued.



**Part II Beginning of year carryover and prefunding balances**

|                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 74,812,683            | 0                      |
| <b>8</b> Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 0                     | 0                      |
| <b>9</b> Amount remaining (Item 7 minus item 8).....                                                     | 74,812,683            | 0                      |
| <b>10</b> Interest on item 9 using prior year's actual return of (19.55)% .....                          | (14,625,880)          |                        |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                           |                       |                        |
| <b>a</b> Excess contributions (Item 38 from prior year) .....                                            |                       | 9,103,974              |
| <b>b</b> Interest on (a) using prior year's effective rate of 6.14 % .....                               |                       | 558,984                |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....            |                       | 9,662,958              |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| <b>12</b> Reduction in balances due to elections or deemed elections.....                                | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (item 9 + item 10 + item 11d - item 12) .....             | 60,186,803            | 0                      |

**Part III Funding percentages**

|                                                                                                                                                                           |           |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 93.09 %  |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                             | <b>15</b> | 116.12 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 104.35 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %        |

**Part IV Contributions and liquidity shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

**19** Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |   |
|-------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contribution from prior years. ....                     | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 0 |

**20** Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ..... ☒ Yes ☐ No**b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... ☒ Yes ☐ No**c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---------|---------|---------|---------|
| 0       | 0       | 0       | 0       |

**Part V Assumptions used to determine funding target and target normal cost**

|                                                                                                                                                                                              |                   |                   |                   |                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|----------------------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                   |                   |                   |                                                                |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>% | 2nd segment:<br>% | 3rd segment:<br>% | <input checked="" type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                   |                   |                   | <b>21b</b> 3                                                   |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                   |                   |                   | <b>22</b> 62                                                   |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                   |                   |                   |                                                                |

**Part VI Miscellaneous items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment. ....                  | <b>27</b>                                                           |

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contribution for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (item 28 minus item 29).....                                    | <b>30</b> | 0 |

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 600,000            |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....                                                   | <b>34</b>           | 600,000            |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 600,000             | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 0                  |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 0                  |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 0                  |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

| <b>Age</b>                              | <b>Retirement<br/>Rate</b> | <b>Assumed<br/>Number<br/>Eligible</b> | <b>Assumed<br/>Number<br/>Retiring</b> | <b>Age X<br/>Number<br/>Retiring</b> |
|-----------------------------------------|----------------------------|----------------------------------------|----------------------------------------|--------------------------------------|
| 55                                      | 2.0%                       | 1,000                                  | 20                                     | 1,100                                |
| 56                                      | 2.0%                       | 980                                    | 20                                     | 1,098                                |
| 57                                      | 2.0%                       | 960                                    | 19                                     | 1,095                                |
| 58                                      | 5.0%                       | 941                                    | 47                                     | 2,729                                |
| 59                                      | 5.0%                       | 894                                    | 45                                     | 2,638                                |
| 60                                      | 10.0%                      | 849                                    | 85                                     | 5,097                                |
| 61                                      | 10.0%                      | 764                                    | 76                                     | 4,663                                |
| 62                                      | 25.0%                      | 688                                    | 172                                    | 10,665                               |
| 63                                      | 12.0%                      | 516                                    | 62                                     | 3,901                                |
| 64                                      | 12.0%                      | 454                                    | 54                                     | 3,488                                |
| 65                                      | 100.0%                     | 400                                    | 400                                    | 25,975                               |
|                                         |                            |                                        | <u>1,000</u>                           | <u>62,447</u>                        |
|                                         |                            |                                        |                                        | <u>÷1,000</u>                        |
| <b>Weighted Average Retirement Age:</b> |                            |                                        |                                        | <b>62</b>                            |

Schedule SB, Line 24 – Change in Actuarial Assumptions

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

The non-prescribed actuarial assumptions were reviewed and modified to reflect the enrolled actuary's best estimate of future plan experience. As a result, the following changes were made:

| Type of Assumption                                    | Old Assumption                                                                                    | New Assumption                                                                             |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| 417(e) interest rate assumption for lump sum payments | IRS prescribed segment rates without 3-year transition, based on bond yields through January 2008 | IRS prescribed full corporate bond yield curve, based on bond yields through November 2008 |

Schedule SB, Line 25 – Change in Method

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

The valuation software used to produce the actuarial information submitted on this schedule has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

| Aspect of the Valuation       | Old                                                                                               | New                                                                                                                                                                                                                                                                                                   |
|-------------------------------|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Funding Interest Rate         | IRS prescribed segment rates without 3-year transition, based on bond yields through January 2008 | IRS prescribed full corporate bond yield curve, based on bond yields through November 2008                                                                                                                                                                                                            |
| Actuarial Value of Assets     | Two year average of market value                                                                  | Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings. The average asset value must be within 10% of fair value including contributions receivable. |
| Assumed plan-related expenses | None                                                                                              | \$600,000                                                                                                                                                                                                                                                                                             |

## Schedule SB, Line 26 – Schedule of Active Participant Data

## Employee Retirement Plan of General Re Corporation

EIN: 06-1026471

Plan Number: 001

|                       |       | Years of Credited Service |       |       |         |         |         |         |         |         |         |
|-----------------------|-------|---------------------------|-------|-------|---------|---------|---------|---------|---------|---------|---------|
| Attained Age          |       | Under 1                   | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 & Up |
| Under 25              | Count | 0                         | 0     | 0     | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
| 25 - 29               | Count | 0                         | 0     | 33    | 1       | 0       | 0       | 0       | 0       | 0       | 0       |
| 30 - 34               | Count | 0                         | 0     | 46    | 13      | 0       | 0       | 0       | 0       | 0       | 0       |
| 35 - 39               | Count | 0                         | 0     | 40    | 41      | 10      | 1       | 0       | 0       | 0       | 0       |
| 40 - 44               | Count | 0                         | 0     | 42    | 51      | 54      | 35      | 0       | 0       | 0       | 0       |
| 45 - 49               | Count | 0                         | 0     | 35    | 35      | 43      | 79      | 25      | 3       | 0       | 0       |
| 50 - 54               | Count | 0                         | 0     | 36    | 14      | 23      | 47      | 42      | 19      | 2       | 0       |
| 55 - 59               | Count | 0                         | 0     | 26    | 12      | 23      | 38      | 25      | 17      | 7       | 0       |
| 60 - 64               | Count | 0                         | 0     | 17    | 12      | 9       | 16      | 8       | 10      | 2       | 0       |
| 65 - 69               | Count | 0                         | 0     | 1     | 1       | 2       | 5       | 1       | 0       | 2       | 0       |
| 70 & up               | Count | 0                         | 0     | 0     | 1       | 0       | 1       | 0       | 0       | 1       | 0       |
| Average Age: 48.0     |       |                           |       |       |         |         |         |         |         |         |         |
| Average Service: 17.1 |       |                           |       |       |         |         |         |         |         |         |         |

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

**Actuarial Assumptions and Methods**

**Economic Assumptions**

**Contributions**

|                                         |                  |
|-----------------------------------------|------------------|
| Discount rate                           | N/A              |
| Lump sum settlement rate                | 6.50%            |
| Return on assets                        | N/A              |
| Funding interest rate basis:            |                  |
| Applicable month                        | November 2008    |
| Yield curve basis                       | Full yield curve |
| Transition from current liability rates | No               |
| Funding interest rates:                 |                  |
| ▶ First segment rate                    | 8.85%            |
| ▶ Second segment rate                   | 8.16%            |
| ▶ Third segment rate                    | 7.48%            |
| Effective interest rate                 | 8.08%            |
| Annual rates of increase                |                  |
| ▶ Salaries:                             | N/A              |
| Future Social Security wage bases       | 5.00%            |

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

**Demographic and Other Assumptions**

Mortality for contributions

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, with generational projection) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, with generational projection).

Termination

Rates varying by age and service

Representative rates:

| <i>Years of<br/>Service</i> | Age 25 | Age 40 | Age 55 |
|-----------------------------|--------|--------|--------|
| <2                          | 19.0%  | 9.8%   | 0.0%   |
| ≥5                          | 7.8%   | 3.6%   | 0.0%   |

Disability

None

Retirement

Rates varying by age, average age of 62

Representative rates:

| <i>Age</i> | <i>Rate</i> |
|------------|-------------|
| 55         | 2%          |
| 62         | 25%         |
| 65         | 100%        |

Benefit commencement date:

- ▶ Preretirement death benefit
- ▶ Deferred vested benefit
- ▶ Retirement benefit

The later of the death of the active participant or the date the participant would have attained age 55

The later of age 65 or termination of employment

Upon termination of employment

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Form of payment        | Life annuity in the Supplemental Benefit Equalization Plan. It was assumed that 75% of the active participants in the Employee Retirement Plan are assumed to elect a lump sum, 15% are assumed to elect a life annuity, 10% are assumed to elect a 50% Joint and Survivor, 0% are assumed to elect a 75% Joint and Survivor, 0% are assumed to elect 100% Joint and Survivor, and 0% are assumed to elect a Level Income annuity option. |
| Conversion basis       | The lump sum option is converted using the IRS 417(e) government mandated basis. All other options use the same IRS 417(e) basis, but with an interest rate of 7.00%.                                                                                                                                                                                                                                                                     |
| Percent married        | 85% of males; 55% of females                                                                                                                                                                                                                                                                                                                                                                                                              |
| Spouse age             | Wife three years younger than husband                                                                                                                                                                                                                                                                                                                                                                                                     |
| Covered pay            | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Administrative expense | \$600,000                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

### **Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

#### **Methods**

Contributions:

- ▶ Valuation date First day of plan year
- ▶ Funding target Present value of accrued benefits.
- ▶ Target normal cost Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
- ▶ Actuarial value of assets Average of the fair market value of assets on the valuation date and the two immediately preceding valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings. The average asset value must be within 10% of fair value, including contributions receivable.

#### **Benefits Not Valued**

Benefits that are described in the Plan Provisions section of this report that were not valued are the pre-retirement death benefit payable to dependent children and the minimum benefit for certain employees, for which no cost was assumed. It was also assumed that the cost of the elective pre-retirement death benefit for terminated vested employees would be offset by benefit reductions that are applied.

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

**Change in Assumptions and Methods  
Since Prior Valuation**

**Contributions**

The funding interest rate was changed from the segment rates as of January 2008 to the full corporate bond yield curve as of November 2008.

The lump sum settlement rate was changed from 6.14% to 6.50%.

The actuarial value of assets changed from two year average of assets to a three year phase-in of actual over expected return.

Assumed plan-related expenses of \$600,000 were added to the target normal cost.

The valuation software used to produce the actuarial information submitted on this schedule has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

**Data Sources**

Towers Watson used asset data supplied by the trustee. Gen Re, furnished participant data as of the valuation date. Gen Re also provided the postretirement benefit asset, postretirement benefit liability and amounts recognized in accumulated other comprehensive income as of December 31, 2008. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made by the Towers Watson actuaries when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Schedule SB, Part V – Summary of Plan Provisions

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

|                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Plan name:        | Employee Retirement Plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Plan effective:   | 9/1/1944                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Type of plan:     | 3-year final average earnings (FAE)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Normal form:      | Life annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Membership:       | The earlier of age 21 with one year of service or age 30 if age 30 was attained prior to 9/4/2003.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Credited service: | From the later of date of hire and the calendar year the employee attains age 21. Credited service is frozen as of December 31, 2005.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Pension earnings: | Compensation including bonus (on an accrued basis) and overtime, but excluding commissions and other additional compensation. Prior to 2002, the plan recognized 100% of bonuses. For 2002 and after, 45% of bonuses are recognized. Pension earnings are frozen as of December 31, 2005.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Accrued benefit:  | <p>2% of FAE x credited service limited to 25 years + 1% of FAE x credited service in excess of 25 years (maximum 10 years) – 2% of the Social Security benefit x credited service limited to 25 years</p> <p>The benefit formula for former National Re employees is the greater of a) and b):</p> <p>a) 1.25% of FAE5 (5-year final average earnings) x credited service + .4% of FAE5 in excess of Covered Compensation x credited service limited to 35 years.</p> <p>b) The above formula frozen as of 12/31/1996, plus the Gen Re formula with service from 1/1/1997.</p> <p>The benefit formula for former Cologne Life Re participants is the greater of a) and b):</p> <p>a) 2.25% of FAE5 (5-year final average earnings) x credited service limited to 20 years minus the lesser of (i) and (ii):</p> <p>(i) 1.75% of the Social Security benefit x credited service limited to 20 years</p> <p>(ii) .588% of Average Pay <sup>(1)</sup> up to covered compensation x credited service limited to 20 years</p> <p>Plus</p> <p>1% of FAE5 x credited service in excess of 20 years limited to 10 years</p> |

Schedule SB, Part V – Summary of Plan Provisions

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

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b) The above formula frozen as of 12/31/1999, plus the Gen Re formula with service from 1/1/2000.

<sup>(1)</sup> Average Pay is equal to the lesser of a 3 year average of pay not exceeding the Maximum Taxable Wage Base and FAE5.

| Benefit            | Age      | Vest Svc | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------|----------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal retirement: | 65       | 5        | Accrued benefit payable immediately                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Early:             | 55       | ≥ 25     | Accrued benefit reduced 3.0% for each year from 62 to 60 and 5.0% for each year from 60 to 55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                    | 55       | < 25     | Accrued benefit reduced 3.0% for each year from 65 to 60 and 5.0% for each year from 60 to 55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                    |          |          | Note: The Social Security offset portion of the benefit is not applied for retirements from active service until reaching age 62.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Postponed:         | > 65     |          | Accrued benefit payable immediately                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Vesting:           |          | 5        | Accrued benefit payable unreduced at 65, reduced 6.0% for each year from 65 to 60 and 5.0% for each year from 60 to 55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Pre-ret death:     | At death |          | If married, or unmarried with dependent children, reduced 50% joint & survivor early retirement benefit if attained age 55; 50% accrued benefit for all others reduced to be payable at age 55. Dependent child benefit is payable to the child's attainment of age 19, or age 23, if a full time student. Employer paid for in-service death. Otherwise, employee paid through actuarial reduction of his benefit.                                                                                                                                                                                                                |
| Forms of Payment:  |          |          | Preretirement spouse/dependent children benefits are payable only as described above. The normal form of payment of retirement benefits is a reduced 50% joint and survivor annuity for married participants and a single life annuity for single participants. In lieu of the normal form of payment, a participant may elect a life annuity, 50%, 75%, 100% joint and survivor annuities or a level income annuity. Spousal consent is required for married participants. A lump sum option is also available at retirement.<br><br>A vested participant who is terminating from active service, a surviving spouse or dependent |

Schedule SB, Part V – Summary of Plan Provisions

**Employee Retirement Plan of General Re Corporation**

EIN: 06-1026471

Plan Number: 001

child of a participant who died in active service prior to Normal Retirement Date, or a surviving joint annuitant may also elect a lump sum option if the actuarial equivalent value of the benefit is less than \$14,000. If the actuarial equivalent value of any benefit is less than \$5,000 the lump sum is automatically payable without the participant's or beneficiary's consent.

The lump sum option is converted using the IRS 417(e) government mandated basis

The other optional forms are converted using the IRS prescribed 417(e) Unisex mortality table with an interest rate of 7%

**Future Plan Changes**

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. Towers Watson is not aware of any additional future plan changes which are required to be reflected.

**Changes in Benefits Valued Since Prior Year**

There have been no changes in benefits valued since the prior year.

|                         |                                                                              |
|-------------------------|------------------------------------------------------------------------------|
| <b>Plan Name</b>        | <b>Employee Retirement Plan of General Re Corporation And Its Affiliates</b> |
| <b>Plan Sponsor EIN</b> | <b>06-1026471</b>                                                            |
| <b>ERISA Plan #</b>     | <b>001</b>                                                                   |
| <b>Plan Year Ending</b> | <b>December 31, 2009</b>                                                     |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    |                   |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         |                   |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |