

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>SWISS RE GROUP U.S. EMPLOYEES' SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/12/1972</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>13-2761364</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>914-828-4080</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>524290</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>09/12/1972</u>		2b Employer Identification Number (EIN) <u>13-2761364</u>		2c Plan Sponsor's telephone number <u>914-828-4080</u>		2d Business code (see instructions) <u>524290</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>09/12/1972</u>											
2b Employer Identification Number (EIN) <u>13-2761364</u>											
2c Plan Sponsor's telephone number <u>914-828-4080</u>											
2d Business code (see instructions) <u>524290</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SWISS RE AMERICA HOLDING CORPORATION</u> <u>175 KING STREET</u> <u>ARMONK, NY 10504</u>											

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.	10/11/2022	RITA KOVALSKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	4101
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	2501
a(2) Total number of active participants at the end of the plan year		6a(2)	2493
b Retired or separated participants receiving benefits.....		6b	63
c Other retired or separated participants entitled to future benefits		6c	1668
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4224
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	18
f Total. Add lines 6d and 6e		6f	4242
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	4200
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	61
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 Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2R 2S 2T 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SWISS RE GROUP U.S. EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SWISS RE AMERICA HOLDING CORPORATION	D Employer Identification Number (EIN) 13-2761364	

Part I	Service Provider Information (see instructions)
---------------	--

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ADVISED ASSET GROUP, LLC

84-1532243

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 50	NONE	610254	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

JPMORGAN INVESTMENT MANAGEMENT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 28 50 51	NONE	231487	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 15 37 50	NONE	173080	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NEPC LLC

BOX 4110
DEPARTMENT 3570
WOBURN, MA 01888-4110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	93750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSE COOPERS LLP

2001 ROSS AVE STE 1800
DALLAS, TX 75201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	47894	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AON CONSULTING INC DBA HEWITT ASSOC

1100 REYNOLDS BLVD 4TH FL
WINSTON SALEM, NC 27105

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	26000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TROUTMAN SANDERS LOCKERMAN & ASHMOR

600 PEACHTREE STREET
STE 5200
ATLANTA, GA 30308

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	20108	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GWFS EQUITIES INC

8515 E ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 59 63 72 38	NONE	2621	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>SWISS RE GROUP U.S. EMPLOYEES' SAVINGS PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SWISS RE AMERICA HOLDING CORPORATION</u>	D Employer Identification Number (EIN) <u>13-2761364</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMORGAN LIQUIDITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>13-6285055-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1989530</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MIDCAP EQUITY INDEX K</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>94-3357214-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>108237601</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK US DEBT INDEX FD W</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>94-3385892-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>61614496</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMORGAN INTERMEDIATE BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>30-0224496-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>89516069</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK RUSSELL 2000 INDEX T</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>94-3380069-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>70703511</u>
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)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>SWISS RE GROUP U.S. EMPLOYEES' SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SWISS RE AMERICA HOLDING CORPORATION</u>	D Employer Identification Number (EIN) <u>13-2761364</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19932698	19221186
(2) Participant contributions.....	1b(2)	704560	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	45216	92464
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	6571887	6411972
(9) Value of interest in common/collective trusts	1c(9)	306990220	332061207
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	993558766	1124885275
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	51910917	56443370

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 1379714264	1539115474
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 111676	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	79702
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 111676	79702
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 1379602588	1539035772

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 37305502	
	(B) Participants	2a(1)(B) 31343350	
	(C) Others (including rollovers).....	2a(1)(C) 7472181	
(2)	Noncash contributions.....	2a(2) 0	76121033
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 0	
	(B) U.S. Government securities	2b(1)(B) 0	
	(C) Corporate debt instruments	2b(1)(C) 0	
	(D) Loans (other than to participants)	2b(1)(D) 0	
	(E) Participant loans.....	2b(1)(E) 267122	
	(F) Other	2b(1)(F) 0	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	267122
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 85104398	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	85104398
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 127	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 115	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	
	(B) Other	2b(5)(B) 40020	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		29834447
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		77126159
c Other income.....	2c		6760326
d Total income. Add all income amounts in column (b) and enter total.....	2d		275253517
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	114620231	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		114620231
f Corrective distributions (see instructions).....	2f		4448
g Certain deemed distributions of participant loans (see instructions).....	2g		25255
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	67778	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	929541	
(4) Other.....	2i(4)	173080	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1170399
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		115820333
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		159433184
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: PRICEWATERHOUSE COOPERS, LLP

(2) EIN: 13-4008324

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a 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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
c 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.)			
4c		X	
d 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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g 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?			
4g		X	
h 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?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j 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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n 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.			
4n			

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

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)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan SWISS RE GROUP U.S. EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 SWISS RE AMERICA HOLDING CORPORATION	D Employer Identification Number (EIN) 13-2761364

Part I	Distributions
--------	---------------

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	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): EIN(s): 84-1455663		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (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.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	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. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c 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)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

9	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. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
---	---	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (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.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	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.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 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:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 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 lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 line 19(b)?

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

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Swiss Re Group U.S. Employees' Savings Plan

Financial Statements

December 31, 2021 and 2020

and Supplemental Schedule 2021

Swiss Re Group U.S. Employees' Savings Plan

Index

December 31, 2021 and 2020

	Page(s)
Report of Independent Auditors	1-3
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020.....	4
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2021.....	5
Notes to Financial Statements	6–15
Supplemental Schedule*	
Schedule I – Schedule H, Line 4i - Schedule of Assets (Held at December 31, 2021)	16

*Note: Other supplemental schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable to the Swiss Re Group U.S. Employees' Savings Plan.



KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

The Plan Administrator and Plan Participants
Swiss Re Group U.S. Employees' Savings Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of Swiss Re Group U.S. Employees' Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 2021 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design 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. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.



We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2020 Financial Statements

The 2020 financial statements of the Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution. Their report dated June 8, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statement(s) other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KPMG LLP

New York, New York
October 10, 2022

Swiss Re Group U.S. Employees' Savings Plan
Statements of Net Assets Available for Benefits
As of December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value		
Mutual funds	\$ 1,124,885,275	\$ 993,558,766
Common collective trust funds	240,555,609	210,025,362
Self-directed brokerage account	56,535,834	51,956,133
Investments, at contract value		
Stable value funds	<u>90,075,227</u>	<u>93,049,084</u>
Total investments	1,512,051,945	1,348,589,345
Receivables for additional contributions		
Employer contributions	19,221,186	19,932,698
Participant contributions	-	704,560
Notes receivable from participants	<u>6,411,972</u>	<u>6,571,887</u>
Assets available for benefits	1,537,685,103	1,375,798,490
Liabilities		
Accrued expenses	<u>79,702</u>	<u>111,676</u>
Total liabilities	79,702	111,676
 Net assets available for benefits	 <u><u>\$ 1,537,605,401</u></u>	 <u><u>\$ 1,375,686,814</u></u>

The accompanying notes are an integral part of the financial statements.

Swiss Re Group U.S. Employees' Savings Plan
Statement of Changes in Net Assets Available for Benefits
for the Year Ended December 31, 2021

	2021
Additions to net assets attributable to investment income	
Interest and dividends	\$ 85,104,398
Net appreciation of fair value of investments	116,246,366
Net investment income	<u>201,350,764</u>
Other Income	
Interest on notes receivable from participants	267,122
Total net investment income and other income	<u>201,617,886</u>
Contributions	
Participants	31,343,350
Employer, net of forfeitures	37,305,502
Rollovers	7,472,181
Total contributions	<u>76,121,033</u>
Total additions	<u>277,738,919</u>
Deductions from net assets attributable to	
Benefits paid to participants	114,649,933
Administrative expenses	1,170,399
Total deductions	<u>115,820,332</u>
Net increase in net assets	161,918,587
Net assets available for benefits	
Beginning of year	1,375,686,814
End of year	<u>\$ 1,537,605,401</u>

The accompanying notes are an integral part of the financial statements.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan

General

The following brief description of the Swiss Re Group U.S. Employees' Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

The Plan is a defined contribution plan that is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered and controlled by the Board of Directors of Swiss Re America Holding Corporation ("SRAH", "Company", or "Employer", or "Plan Administrator"). Great-West Trust Company LLC serves as the Plan's trustee (the "Trustee"). Great-West Financial Retirement Plan Services, LLC provides recordkeeping and other services to the Plan.

During the plan year ended December 31, 2020, the Plan implemented certain changes permitted by the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE Act"), which laws change the Plan to, among others, allow certain eligible individuals to receive coronavirus-related distributions, suspend required minimum distributions, delay the commencement date for required minimum distributions, permit increasing the limit for plan loans, and permit temporary suspension of loan payments through December 31, 2020. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

Effective April 22, 2020, the Plan was amended such that for loan requests made on or after that date, loan proceeds shall be applied against the participant's vested balance in their account on a pro rata basis against the participant's subaccounts. In addition, the maximum frequency limitation of Roth conversions allowable to a participant within a six-month period was eliminated.

Effective May 8, 2020, the Plan was amended to (i) allow terminated participants to elect partial distributions of their vested account balance, (ii) expand distribution options to allow terminated participants to elect payment of their vested account balance in installments of a specified dollar amount or over a specified period of time, and (iii) allow participants to continue repayment of outstanding Plan loans following termination of employment.

Effective September 25, 2020, the Plan was amended to fully vest certain affected participants employed by Elips Life America Inc. as a result of the wind down of the business unit.

During 2021, the Plan was amended to remove certain provisions related to hardship withdrawals effective January 1, 2019. The Plan was also amended to reflect agency guidance regarding the outbreak period for COVID-19 with effective dates in 2021.

The participating companies (the "Companies") in the Plan as of December 31, 2021 are as follows:

Elips Life Americas Inc.
First Specialty Insurance Corporation
Flint Hills Insurance Agency, LLC
iptiQ Americas, Inc.
North American Elite Insurance Company
North American Specialty Insurance Company
Swiss Reinsurance America Corporation
Swiss Re America Holding Corporation
Swiss Re Financial Products Corporation
Swiss Re Life & Health America Inc.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan (continued)

Swiss Re Management (US) Corporation
Westport Insurance Corporation

All participating companies in the Plan are U.S. incorporated subsidiaries or affiliates of Swiss Re Ltd. of Zurich, Switzerland.

Contributions

Eligible employees, as defined in the Plan document, may participate by electing to contribute from 1% to 50% of their base salary before-tax and/or Roth 401(k) and from 1% to 15% on an after-tax basis. Before-tax and Roth 401(k) contributions are limited by the IRS to \$19,500 for 2021 and 2020. In addition, employees 50 years or older can contribute an additional \$6,500 for 2021 and 2020. Employee contributions may be withdrawn subject to the limitations of the Plan.

The Companies match and contribute 100% of the employees' contributions up to 6% of their base annual salary.

U.S. regular full-time and part-time employees are eligible to have an additional annual Company Contribution credited to their account under the Plan. These employees are eligible for a contribution even if they are not making pre-tax or after-tax contributions to the Plan.

- The additional annual contribution will be equal to 6% of base earnings payable during that year. The contribution is in addition to the company matching contribution made for employees who make pre-tax and/or after-tax contributions to the Plan. The prior year's contribution will be credited to the employee's account during the first quarter of the following year.
- The additional Company Contribution will be credited to a separate account under the Plan (separate from the company matching contribution).
- Employees may elect to have the annual Company Contribution invested in any of the available plan investment funds. Employees will not be permitted to take loans or withdrawals from the annual Company Contribution account.

The Company may also make a discretionary profit sharing contribution to the Plan up to a maximum of 6% of eligible participant compensation. No discretionary profit sharing contributions were made for 2021 or 2020.

The Plan offers mutual funds, common collective trust funds, a stable value investment option and self-directed brokerage account as investment options.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Companies' contributions, Plan earnings or losses (net of Plan expenses), and allocated forfeitures (when applicable). Participant accounts will also be charged with an allocation of administrative expenses. The Plan shall credit all revenue sharing received by the Plan to the accounts of those participants who had a balance in the fund that paid the revenue sharing amount. Allocations are based on participant earnings or balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan (continued)

Forfeitures

Employees who terminate employment with the Companies forfeit their nonvested portion of the company contributions and earnings thereon. The Companies utilize forfeitures of nonvested Employer contributions to reduce future contributions, pay expenses, or reinstate participant accounts. In the event that no further contributions are required by the Companies, this amount will be allocated to all of the participants' accounts in the same proportion as the Employer contributions applied to their respective accounts during the most recent plan year. At December 31, 2021 and 2020, forfeited nonvested balances of \$359,818 and \$275,816, respectively, were available for use. For the year ended December 31, 2021, Employer contributions were reduced by \$1,200,000. from forfeited nonvested accounts. No forfeitures were used to pay Plan expenses for the year ended December 31, 2021.

Vesting

The Companies' contributions fully vest with the participant on the participant's attainment of three years of service. Employee contributions are vested immediately.

Payment of Benefits

An employee who terminates employment may withdraw all vested amounts in the Plan as a lump sum, may elect to receive a partial distribution or installment payments of a specified dollar amount or over a certain period, or may elect to leave these amounts in the Plan until age 70 ½ before January 1, 2020 and age 72 on or after January 1, 2020. If, however, the vested account balance is \$1,000 or less, the participant will be paid his or her account balance at termination. Participants may also elect to make in-service withdrawals subject to certain restrictions.

Notes Receivable from Participants

The Plan has a loan provision which enables an employee who has an account balance and is receiving a salary to borrow funds from his or her respective account and repay the loan, with interest, by salary deductions. Each loan must be for a minimum of \$1,000, with the maximum loan being dependent on the balance in the account and certain other limitations, as set forth in the Plan document. The maximum loan cannot exceed \$50,000. Also, the loan is limited to the lesser of that limitation or one-half of the vested account balance. General-purpose loans are repaid over a one to five year term while residential loans can be repaid over a one to ten year term. The interest rate on loans is equal to the prime interest rate in effect at the beginning of the month at the time the loan is established. The loans are secured by the balance in the participant's account and bear interest at rates that range from 3.25 percent to 8.5 percent, which the Trustee believes are commensurate with interest rates charged for loans made under similar circumstances by lending institutions. The deduction for defaults on participants' loans in the Statement of Changes in Net Assets Available for Benefits can arise when an employee with an outstanding loan balance is no longer employed or is on unpaid leave and does not repay any outstanding loan balances. Loan defaults are treated as taxable distributions to the participants.

2. Summary of Significant Accounting Policies

Basis of accounting

The financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

The Employee Pension Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian. The Plan's investments are stated at fair value, except for the investment contracts valued at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of investments are reflected on a trade-date basis. Gains or losses on sales of investments are based on the average cost method.

Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned.

Net appreciation (depreciation) in fair value of investments includes the realized gains or losses on investments sold during the year and unrealized gains or losses on investments held at the end of the year.

Notes Receivable from Participants

Notes Receivables from participants are valued at their outstanding balances including accrued interest. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Contributions

Employee and employer matching contributions, determined in accordance with specified percentages of compensation set forth in the Plan, are recorded in the period in which the Companies make the payroll deductions from the employee's wages.

Additionally, the annual Company Contribution and Company Match true-ups are calculated and granted annually after the end of the plan year. They are recorded in the plan year for which they were granted. The Employer discretionary profit sharing contribution, if any, is recorded for the year approved by the Employer's Board of Directors.

The presentation of receivable for additional contributions in the statement of net assets available for benefits has changed from the prior year in order to separately identify participant and employer contributions receivable. Prior year comparatives have been restated accordingly. The effect of the restatement was to separately present participant contributions of \$704,560 and employer contributions of \$19,932,968 which were presented in aggregate as receivable for additional contributions in the prior year.

Benefits

Benefits are recorded when paid.

Expenses

All administrative, trustee, and investment management expenses related to the operation of the Plan are paid from the Plan's assets, except those that are disallowed by the Department of Labor, which are paid by SRAH. The Plan also maintains an ERISA spending account funded by administrative fees deducted from participants' accounts from which reasonable administrative fees of the Plan may be paid. During the year ended December 31, 2021, the Plan paid \$353,096 in Plan-related expenses from the ERISA spending account. As of December 31, 2021 and 2020, the balance in the ERISA spending account is \$782,037 and \$579,520, respectively, which are included in total investments per the Statements of Net Assets Available for Benefits.

The Plan shall credit all revenue sharing received by the Plan to the accounts of those participants who had a balance in the fund that paid the revenue sharing amount. Allocations are based on participant balances, as defined.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Significant Accounting Policies (continued)

Risks and Uncertainties

The Plan provides for various investment options in investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits..

Legal Contingencies

The Plan is subject to litigation and complaints arising during the ordinary course of business and Plan activities. The Plan evaluates these contingencies based on information currently available, including advice of counsel and assessment of available insurance coverage. In August 2022, the Plan Sponsor received a complaint from former participants alleging the breach of the fiduciary duty under ERISA. Although it is not possible to predict the ultimate resolution with respect to these litigation contingencies, management is currently of the opinion that the outcome of any pending and threatened litigation would not have a material effect on the Plan's statements of net assets available for benefits or its changes in net assets available for benefits. In pending litigation, the costs of defense are paid by the Company and therefore are not expected to impact the Plan's net assets.

3. Fair Value Measurements

Basis of Fair Value Measurement

Accounting Standards Codification No. 820, *Fair Value Measurements and Disclosures* ("ASC 820"), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I measurements) and the lowest priority to unobservable inputs (Level III measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- Level I** Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level II** Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;
- Level III** Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

As required by ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used as of December 31, 2021 and 2020.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

3. Fair Value Measurements (continued)

The Plan's interest in common collective trust funds is valued daily based on the net asset value (NAV) reported by the investment advisor of the collective trust funds. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Self-directed brokerage account consists of common stock and partnerships that are valued on the basis of readily determinable market prices, equity-based mutual funds which are valued at the daily closing prices as reported by the fund, corporate bonds and U.S. government securities. Corporate bonds are valued using either the yields currently available on comparable securities of issuers with similar credit ratings or using a discounted cash flows approach that utilizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks. U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities. Investments within the self-directed brokerage account are selected at the discretion of participants.

The following table sets forth by level within the fair value hierarchy the Plan's investments at fair value, as of December 31, 2021.

	Level I	Level II	Level III	Total
Mutual funds	\$ 1,124,885,275	\$ -	\$ -	\$ 1,124,885,275
Self-directed brokerage account	56,411,686	124,148	-	56,535,834
Total	\$ 1,181,296,961	\$ 124,148	\$ -	\$ 1,181,421,109
Common collective trust funds measured at net asset value ⁽¹⁾				240,555,609
Total assets at fair value				\$ 1,421,976,718

The following table sets forth by level within the fair value hierarchy the Plan's investments at fair value, as of December 31, 2020.

	Level I	Level II	Level III	Total
Mutual funds	\$ 993,558,766	\$ -	\$ -	\$ 993,558,766
Self-directed brokerage account	51,721,689	234,444	-	51,956,133
Total	\$ 1,045,280,455	\$ 234,444	\$ -	\$ 1,045,514,899
Common collective trust funds measured at net asset value ⁽¹⁾				210,025,362
Total assets at fair value				\$ 1,255,540,261

⁽¹⁾ In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

3. Fair Value Measurements (continued)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Company evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2021, there were no transfers in or out of levels 1, 2 or 3.

Fair Value Measurement of Investments that Calculate Net Asset Value Per Share (NAV)

The fair value of the common collective trust funds whose fair value were calculated based on NAV have no unfunded commitments and the redemption frequency and notice period for these funds are daily. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Upon enrollment in the Plan, participants allocate biweekly contributions made on their behalf between the investment options in whole percentages to purchase units. The number of units purchased is based on the net asset value per unit on the day their contributions are received.

Investment return is allocated to participants' accounts based upon the number of units the participant owns in each investment and the net appreciation of the assets in the investment.

Market value events are events or conditions, the occurrence of which are outside of the normal operation of the related fund and lead to any disbursements which have or will have a material adverse effect on the operations of the related fund and a financial effect on the investment contract or wrap issuer's interest hereunder. As of December 31, 2021 and 2020, the Company does not believe that the occurrence of any such market value event limiting the fund's ability to transact at contract value with participants is probable.

4. Certified Financial Data (Unaudited)

The Plan Administrator has elected the method of compliance as permitted by 29 CFR section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information related to assets held for investment of the Plan (investment information) presented or summarized in the accompanying Statements of Net Assets Available for Benefits and Statement of Changes in Net Assets Available for Benefits, as well as information included in the supplemental schedules and footnotes, which were derived from information certified by the Trustee as of December 31, 2021 and 2020, and for the year ended December 31, 2021.

The following is a summary of the information included in the accompanying financial statements and supplemental schedule that was certified as complete and accurate in accordance with Section 2520.103.5 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA by Great-West Trust Company, LLC, as trustee of the Plan as of December 31, 2021 and 2020, and for the year ended December 31, 2021.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

4. Certified Financial Data (Unaudited) (continued)

	<u>2021</u>	<u>2020</u>
Mutual funds	\$ 1,124,885,275	\$ 993,558,766
Common collective trust funds	240,555,609	210,025,362
Stable value fund, at contract value	90,075,227	93,049,084
Notes receivable from participants	6,411,972	6,571,887
Self-directed brokerage account	56,535,834	51,956,133

	<u>2021</u>
Interest and dividends	\$ 85,104,398
Interest on notes receivable	267,122
Net appreciation in fair value of investments	116,246,366

5. Investment Contracts

One of the participant directed investment options within the Plan is a stable value investment option (Stable Value Fund). The Stable Value Fund is a separate account, managed by JPMorgan Investment Management Inc., that invests in synthetic fully benefit responsive security-backed contracts ("Wrap Contracts") issued by insurance companies ("Wrap Issuers") and other financial institutions. The portfolio underlying the contract is maintained separately from the Wrap Issuer's general assets, usually held by a third party custodian. The portfolio underlying the contracts wrapped by the Wrap Issuers are invested in common collective trust funds. Wrap Contracts are valued at contract value which is principal plus accrued interest plus deposits and less withdrawals.

The minimum net crediting rate of the Wrap Contracts is zero. Crediting rates are reset quarterly. Assets not covered by the Wrap Contracts are generally invested in money market accounts and cash equivalents to provide necessary liquidity for participant withdrawals and exchanges. The primary variables impacting future crediting rate include: the current yield of the assets underlying the contract, the duration of the assets underlying the contract, and the existing difference between the fair value and contract value of the assets within the contract. In calculating the net crediting rate, the ratio between the fair value and the contract value is generally amortized over the effective duration of the underlying investment. If the fair value of the wrapped assets is higher than their contract value, the net crediting rate will ordinarily be higher than the yield of the wrapped assets. Conversely, if the fair value of the wrapped assets is lower than their contract value, the net crediting rate would ordinarily be lower than the yield of the wrapped assets. Generally, the fair values of the wrapped assets move in the opposite direction of interest rates.

The Wrap Contracts are designed to pay participant-initiated transactions allowed by the Plan (typically this would include withdrawals for benefits, loans, or transfers to non-competing investment options within the Plan) at contract value, which is the participant's original investment minus redemptions plus accumulated interest based on the above mentioned crediting rates. However, the Wrap Issuers might limit the ability to transact at contract value upon the occurrence of certain events.

These events include:

- Merger, consolidation, sale of assets or other events (e.g. spin-offs or restructurings) within the control of the Plan or the Company which results in redemptions in excess of the threshold established by the Wrap Contracts.
- A mass layoff or early retirement incentive program or the filing of a petition in bankruptcy, which results in redemptions in excess of the threshold established by the Wrap Contracts.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

5. Investment Contracts (continued)

Under certain conditions, the Wrap Issuer retains the right to terminate the contract at fair value. Reasons for termination could include, but are not limited to:

- Disqualification of the Plan by the Internal Revenue Service.
- Termination of the Plan and distribution of its assets to the participants.

There is no guarantee as to the future financial condition of a Wrap Issuer. The Wrap Issuer's ability to meet its contractual obligations under the respective Wrap Contract might be affected by future economic and regulatory developments in the insurance industries.

6. Federal Tax Status

On February 24, 2016, the Internal Revenue Service (the "IRS") issued a favorable determination letter advising that the Plan and Trust, as amended, qualified under Sections 401(a) and 501(a) of the Internal Revenue Code ("IRC"). The Plan has been amended since receipt of the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed to be, and is currently being operated, in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes is made in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan sponsor believes it is no longer subject to income tax examinations for years prior to 2018.

The Company received a signed compliance statement from the IRS dated April 30, 2020 in response to a Voluntary Correction Program ("VCP") submission filed with the IRS on October 7, 2019, to address discrepancies in the effective date of certain Plan amendments. These items do not have a material impact on the Plan's net assets available for benefits, and the Company does not expect the VCP submission to affect the Plan's tax status.

The Company filed a VCP submission with the IRS on May 13, 2021 to address operational issues related to the recordkeeping system migration from JP Morgan to Empower. These items do not have a material impact on the Plan's net assets available for benefits, and the Company does not expect the VCP submission to affect the Plan's tax status. The Company received a signed compliance statement from the IRS dated May 4, 2022 in response to the submission.

7. Plan Termination

While the Companies have not expressed any intent to terminate the Plan, they reserve the right to do so at any time. In the event of Plan termination, Plan assets will be available for the exclusive benefit of participants, and the Companies' contributions will vest immediately.

Swiss Re Group U.S. Employees' Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

8. Related Party Transactions

In 2021, the Plan paid recordkeeping fees of \$165,344 to Great-West Life & Annuity Insurance Company, brokerage fees of \$10,358 to GWFS Equities, Inc. and managed account service fees of \$610,053 to Advised Assets Group, LLP. All of these entities are affiliates of the Trustee.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the Plan's financial statements to total net assets per the Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per financial statements	\$ 1,537,605,401	\$1,375,686,814
Add: Adjustment from contract value to fair value	<u>1,430,371</u>	<u>3,915,774</u>
Net assets per Form 5500	<u>\$ 1,539,035,772</u>	<u>\$ 1,379,602,588</u>

The following is a reconciliation of net increase in net assets per the Plan's financial statements to total net income per the Form 5500:

	<u>2021</u>
Total net increase in net assets per financial statements	\$ 161,918,587
Change in adjustment from contract value to fair value	<u>(2,485,403)</u>
Total net income per Form 5500	<u>\$ 159,433,184</u>

10. Subsequent Events

On June 2, 2022, the Plan was amended to address discrepancies in effective dates in prior plan amendments, regarding loan proceed allocations effective July 18, 2016 and the maximum frequency provision related to Roth conversions effective August 9, 2019.

Effective January 3, 2022, the Plan was amended to add SR Corporate Solutions America Holding Corporation as a participating employer.

On January 6, 2022, SR Corporate Solutions America Holding Corporation acquired TMS Re, Inc. Employees of TMS Re, Inc. became employees of SR Corporate Solutions America Holding Corporation as of the acquisition date. The Plan was amended effective January 6, 2022, such that continuing employees were immediately eligible to participate in the Plan. In addition, for vesting purposes, continuing employees were granted prior service credit for years of service with TMS Re, Inc.

SRAH has evaluated subsequent events through October 10, 2022, the date the financial statements were available for issuance, and believe no additional adjustments or disclosures are required.

Swiss Re Group U.S. Employees' Savings Plan
Schedule H, Line 4i, Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description	(d) Cost	(e) Current Value
*	Other Empower Self-Directed	Self-directed Brokerage Account	**	\$ 56,443,370
	Other Oneok Partners LP	Self-directed Brokerage Account	**	30,089
	Other Targa Resources Partners LP	Self-directed Brokerage Account	**	62,375
	Total Self-directed Brokerage Account			56,535,834
	American Funds Growth Fund of America-R6	Mutual Fund	**	154,900,255
	American Funds EuroPacific Growth Fund-R6	Mutual Fund	**	149,074,925
	Dodge & Cox Stock Fund	Mutual Fund	**	109,763,402
	JP Morgan Smart Retirement Income R5	Mutual Fund	**	15,130,500
	JP Morgan Smart Retirement 2020 R5	Mutual Fund	**	29,018,954
	JP Morgan Smart Retirement 2025 R5	Mutual Fund	**	33,460,010
	JP Morgan Smart Retirement 2030 R5	Mutual Fund	**	59,478,037
	JP Morgan Smart Retirement 2035 R5	Mutual Fund	**	35,734,248
	JP Morgan Smart Retirement 2040 R5	Mutual Fund	**	50,245,796
	JP Morgan Smart Retirement 2045 R5	Mutual Fund	**	28,175,922
	JP Morgan Smart Retirement 2050 R5	Mutual Fund	**	25,294,824
	JP Morgan Smart Retirement 2055 R5	Mutual Fund	**	12,105,081
	PIMCO Total Return Instl Fund	Mutual Fund	**	59,799,048
	Vanguard Institutional Index Fund	Mutual Fund	**	314,498,085
	Vanguard Inflation-Protected SECS I	Mutual Fund	**	23,370,350
	Vanguard Federal Money Market Inv	Mutual Fund	**	24,835,838
	Total Mutual Funds			1,124,885,275
	Blackrock Global Investments U.S. Russell 2000 Index T 1B	Common Collective Trust	**	70,703,511
	Blackrock Global Investments U.S. Debt Index W	Common Collective Trust	**	61,614,497
	Blackrock Global Investments Mid Cap Equity Index K	Common Collective Trust	**	108,237,601
	Total Common Collective Trusts		**	240,555,609
	JPMCB Liquidity Fund	Stable Value Fund	**	1,989,529
	JPMCB Intermediate Bond Fund	Stable Value Fund	**	89,516,069
	Total Stable Value Funds			91,505,598
*	Notes receivable from participants	Interest rates ranging from 3.25%		
		to 8.5% maturing through 2031	\$0	6,411,972
	Total Assets Held at end of year			\$1,519,894,288
*	Represents a party-in-interest to the Plan as defined by ERISA			
**	Cost information is not required for participant-directed investments and therefore, is not included.			

The information on this schedule has been certified as complete and accurate by the Trustee. See accompanying independent auditor's report.

Swiss Re Group U.S. Employees' Savings Plan
Schedule H, Line 4i, Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description	(d) Cost	(e) Current Value
*	Other Empower Self-Directed	Self-directed Brokerage Account	**	\$ 56,443,370
	Other Oneok Partners LP	Self-directed Brokerage Account	**	30,089
	Other Targa Resources Partners LP	Self-directed Brokerage Account	**	62,375
	Total Self-directed Brokerage Account			56,535,834
	American Funds Growth Fund of America-R6	Mutual Fund	**	154,900,255
	American Funds EuroPacific Growth Fund-R6	Mutual Fund	**	149,074,925
	Dodge & Cox Stock Fund	Mutual Fund	**	109,763,402
	JP Morgan Smart Retirement Income R5	Mutual Fund	**	15,130,500
	JP Morgan Smart Retirement 2020 R5	Mutual Fund	**	29,018,954
	JP Morgan Smart Retirement 2025 R5	Mutual Fund	**	33,460,010
	JP Morgan Smart Retirement 2030 R5	Mutual Fund	**	59,478,037
	JP Morgan Smart Retirement 2035 R5	Mutual Fund	**	35,734,248
	JP Morgan Smart Retirement 2040 R5	Mutual Fund	**	50,245,796
	JP Morgan Smart Retirement 2045 R5	Mutual Fund	**	28,175,922
	JP Morgan Smart Retirement 2050 R5	Mutual Fund	**	25,294,824
	JP Morgan Smart Retirement 2055 R5	Mutual Fund	**	12,105,081
	PIMCO Total Return Instl Fund	Mutual Fund	**	59,799,048
	Vanguard Institutional Index Fund	Mutual Fund	**	314,498,085
	Vanguard Inflation-Protected SECS I	Mutual Fund	**	23,370,350
	Vanguard Federal Money Market Inv	Mutual Fund	**	24,835,838
	Total Mutual Funds			1,124,885,275
	Blackrock Global Investments U.S. Russell 2000 Index T 1B	Common Collective Trust	**	70,703,511
	Blackrock Global Investments U.S. Debt Index W	Common Collective Trust	**	61,614,497
	Blackrock Global Investments Mid Cap Equity Index K	Common Collective Trust	**	108,237,601
	Total Common Collective Trusts		**	240,555,609
	JPMCB Liquidity Fund	Stable Value Fund	**	1,989,529
	JPMCB Intermediate Bond Fund	Stable Value Fund	**	89,516,069
	Total Stable Value Funds			91,505,598
*	Notes receivable from participants	Interest rates ranging from 3.25%	\$0	6,411,972
		to 8.5% maturing through 2031		
	Total Assets Held at end of year			\$1,519,894,288
*	Represents a party-in-interest to the Plan as defined by ERISA			
**	Cost information is not required for participant-directed investments and therefore, is not included.			

The information on this schedule has been certified as complete and accurate by the Trustee. See accompanying independent auditor's report.