



Chubb Insurance (Switzerland) Limited Zurich

**Report of the statutory auditor
to the General Meeting
on the financial statements 2025**



Report of the statutory auditor to the General Meeting of Chubb Insurance (Switzerland) Limited, Zurich

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Chubb Insurance (Switzerland) Limited (the Company), which comprise the Swiss Statutory balance sheet as at 31 December 2025, and the Swiss Statutory income statement for the year then ended, and notes to the financial statements, including significant accounting policies.

In our opinion, the accompanying financial statements comply with Swiss law and the Company's articles of incorporation.

Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Board of Directors' responsibilities for the financial statements

The Board of Directors is responsible for the preparation of financial statements in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. 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.
- 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Report on other legal and regulatory requirements

In accordance with article 728a para. 1 item 3 CO and PS-CH 890, we confirm the existence of an internal control system that has been designed, pursuant to the instructions of the Board of Directors, for the preparation of the financial statements.

Based on our audit according to article 728a para. 1 item 2 CO, we confirm that the Board of Directors' proposal complies with Swiss law and the Company's articles of incorporation. We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers AG

Beat Walter
Licensed audit expert
Auditor in charge

Enrico Grazzi

Zürich, 21 April 2026

Enclosures:

- Financial statements (Swiss Statutory balance sheet, Swiss Statutory income statement and notes to the financial statements)
- Board of Directors' proposal in accordance with article 728a para. 1 item 2 CO

Chubb Insurance (Switzerland) Limited, Zurich
Financial Statements

Swiss Statutory
BALANCE SHEET

31.12.2025
CHF millions

31.12.2024
CHF millions

| Assets | Notes | | |
|---|--------------|--------------|--------------|
| Investments | | 363.2 | 356.1 |
| - Fixed maturities | 1 | 270.0 | 265.0 |
| - Other investments | 2 | 93.2 | 91.2 |
| Deposits on ceded reinsurance business | | 0.4 | 0.4 |
| Cash and cash equivalents | 3 | 54.5 | 23.2 |
| Reinsurers' share of technical provisions | | 233.0 | 207.3 |
| - Reinsurance recoverable on losses and loss expenses | 4 | 206.3 | 179.6 |
| - Prepaid reinsurance premiums | 5 | 26.7 | 27.6 |
| Insurance receivables | | 23.4 | 38.3 |
| - (Re)Insurance balances receivables from third party companies | 6 | 20.3 | 32.1 |
| - (Re)Insurance balances receivables from group companies | | 3.1 | 6.2 |
| Other receivables from group companies | 7 | 2.1 | 0.0 |
| Other assets | 8 | 0.6 | 1.1 |
| Prepaid expenses and accrued income | 9 | 2.1 | 1.9 |
| Total assets | | 679.5 | 628.3 |
| Liabilities & equity | | | |
| Technical provisions | | 353.0 | 355.1 |
| - Unpaid losses and loss expenses, gross | 4 | 305.6 | 310.3 |
| - Unearned premium reserves, gross | 5 | 47.4 | 44.8 |
| Insurance payables | | 17.8 | 26.8 |
| - (Re)Insurance payables to third party companies | 10 | 9.3 | 13.3 |
| - (Re)Insurance payables to group companies | | 8.5 | 13.5 |
| Other payables due to group companies | 7 | 0.8 | 1.2 |
| Other liabilities | 11 | 4.3 | 3.9 |
| Deferred income and accrued income tax | 12 | 8.2 | 4.4 |
| Total liabilities | | 384.1 | 391.4 |
| Shareholder's equity | | | |
| Share capital | | 100.0 | 100.0 |
| Statutory capital reserves & Statutory retained earnings | | 51.6 | 51.6 |
| - Capital contribution reserves | | 50.0 | 50.0 |
| - Statutory retained earnings | | 1.6 | 1.6 |
| Profit carried forward | | 85.3 | 43.4 |
| Annual profit (loss) | | 58.4 | 41.9 |
| Total shareholder's equity | 13 | 295.4 | 236.9 |
| Total liabilities & equity | | 679.5 | 628.3 |

Notes form an integral part of these financial statements

Chubb Insurance (Switzerland) Limited, Zurich
Financial Statements

| Swiss Statutory INCOME STATEMENT | | <u>01.01.2025</u> <u>- 31.12.2025</u> <u>CHF millions</u> | <u>01.01.2024</u> <u>- 31.12.2024</u> <u>CHF millions</u> |
|---|-----------|---|---|
| Notes | | | |
| Gross written premiums | | 210.9 | 196.8 |
| Premium ceded to reinsurers | | -97.2 | -92.2 |
| Net written premiums | | 113.7 | 104.5 |
| Change in unearned premium reserves, gross | | -2.6 | 7.4 |
| Change in unearned premium reserves, ceded | | -1.0 | -5.9 |
| Change in unearned premium reserves, net | | -3.6 | 1.5 |
| Net earned premiums | | 110.0 | 106.0 |
| Total technical income | | 110.0 | 106.0 |
| | | | |
| Paid claims and claims expenses, gross | | 56.4 | 36.6 |
| Paid claims and claims expenses, ceded | | -28.6 | -17.8 |
| Paid claims and claims expenses, net | | 27.8 | 18.8 |
| Change in loss reserve, gross | | 0.8 | 11.1 |
| Change in loss reserve, ceded | | -30.8 | -6.7 |
| Change in loss reserve, net | | -30.1 | 4.4 |
| Net claims and claim expenses incurred | | -2.2 | 23.2 |
| | | | |
| Acquisition costs, gross | | 33.1 | 31.9 |
| Administrative expenses, gross | 14 | 24.7 | 23.8 |
| Total acquisition cost and administrative expenses, gross | | 57.8 | 55.8 |
| Reinsurers' share of acquisition cost and administrative expenses | | -7.7 | -7.5 |
| Total acquisition cost and administrative expenses, net | | 50.1 | 48.3 |
| Total technical expenses | | 47.9 | 71.5 |
| Underwriting result | 15 | 62.1 | 34.5 |
| | | | |
| Investment income | 16 | 22.0 | 21.7 |
| Investment related expenses | 17 | -4.7 | -3.7 |
| Net investment income | | 17.2 | 18.0 |
| | | | |
| Other financial income | | 0.7 | 0.5 |
| Other financial expenses | | 0.0 | 0.0 |
| Operating result | | 80.0 | 53.0 |
| | | | |
| Other income | 18 | 0.6 | 0.4 |
| Other expenses | 19 | -7.9 | -1.3 |
| Income before tax | | 72.7 | 52.1 |
| | | | |
| Income tax (expense) | | -14.3 | -10.2 |
| Annual Profit (loss) | | 58.4 | 41.9 |

Notes form an integral part of these financial statements

Notes to the Financial Statements

Basis of Presentation

The financial statements are presented in million Swiss francs, with the consequence that the rounded amounts may not add up to the rounded total in all cases.

The financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO, effective since 1 January, 2024) and the provisions of the Swiss Ordinance on the Supervision of Private Insurance Companies (Art. 85 and Appendix 2, AVO-FINMA, status as of 1 September 2024).

Significant accounting policies

Foreign Currency Translation

The annual financial statements are prepared in Swiss francs. Expenses and income in foreign currency are translated at the prevailing rate of the transactions. Balance sheet items denominated in foreign currency are translated at the prevailing rate as of the balance sheet date for which the main exchange rates used are presented below:

| | 2025 | 2024 |
|-----|---------|---------|
| EUR | 0.93558 | 0.92965 |
| USD | 0.80015 | 0.88315 |

Valuation principles

Valuation principles are applied consistently. Assets and liabilities, with the exception of fixed maturities, are valued on an individual basis. Fixed maturities are grouped and valued in accordance with their economic purpose. Accounting policies for assets and liabilities are disclosed below.

a) Cash and cash equivalents / bank overdrafts

Cash and cash equivalents include cash on hand and deposits with an original maturity of three months or less at time of purchase.

Chubb Insurance (Switzerland) Limited, Zurich (CISL) participates in the multi-currency notional cash pooling program, implemented by Chubb Limited with a third party bank provider. In this program, participating Chubb subsidiaries (such as CISL) establish deposit accounts in different currencies with the bank provider and each day the credit or debit balances in every account are notionally translated into a single currency (U.S. dollars) and then notionally pooled. The bank extends overdraft credit to any participating Chubb subsidiary (such as CISL) as needed, provided that the overall notionally-pooled balance of all accounts in each pool at the end of each day is at least zero. Actual cash balances are not physically converted and are not commingled between legal entities. Any overdraft balances incurred under this program by a Chubb subsidiary would be guaranteed by Chubb Limited up to \$300 million (CHF 297.9 million) in the aggregate. The revolving credit facility allows for same day drawings to fund a net pool overdraft should participating Chubb subsidiaries (such as CISL) withdraw contributed funds from the pool.

b) Insurance and reinsurance receivables

Insurance and reinsurance receivables are recognised at cost. Any impairment of a receivable will be recognised if there is evidence that the company will not be able to collect the amounts receivable according to the original terms of the receivable.

c) Fixed maturities and other investments

Fixed maturities mainly held for tied asset purposes and free assets are separately valued at lower of amortised cost or fair value. Amortised cost is based on the scientific amortisation method.

Other investments consist of Equity Funds, Real Estate Funds, Short Bond Fund and Money Markt Funds. Other Investments are reported at fair market value with changes in fair market value included as unrealized gains in Investment Income. 50% of the unrealized gain is allocated to an equalization reserve and included in investment related expense.

Investment income and investment related expense comprise all income and expense on fixed maturities, equities and real estate funds, and related investments, i.e. interest, realised gains, realised losses as well as amortisation expense and related asset management cost.

Realised gains and losses on investments are calculated as the difference between the net sale proceeds and the amortised cost. Movements in unrealised gains and losses on investments represent the difference between the valuation at the balance sheet date and the amortised cost.

Notes to the Financial Statements

d) Provision for claims outstanding and related reinsurance recoveries

The provision for claims outstanding is assessed on an individual case basis and is based on the estimated ultimate cost of all claims notified but not settled by the balance sheet date, together with the provision for related claims handling costs.

The provision also includes the estimated cost of claims incurred but not reported ("IBNR") at the balance sheet date based on statistical methods. These methods generally involve projecting from past experience of the development of claims over time to form a view of the likely ultimate claims to be experienced for more recent underwriting, having regard to variations in the business accepted and the underlying terms and conditions. For the most recent years, where a high degree of volatility arises from projections, estimates may be based part on output from rating and other models of the business accepted and assessments of underwriting conditions.

The amount of salvage and subrogation is separately identified and, where material, reported as an asset.

The reinsurers' share of the provision for claims outstanding is based on the amounts of outstanding claims and projections for IBNR, net of estimated irrecoverable amounts, having regard to the reinsurance programme in place for the class of business, the claims experience for the year and the current security rating of the reinsurance companies involved. A number of statistical methods are used to assist in making these estimates.

The two most critical assumptions regarding the provisions for claims outstanding are that the past is a reasonable predictor of the likely level of claims development, and that the rating and other models used for current business are fair reflections of the likely level of ultimate claims to be incurred.

Management and the Board of Directors together with the Appointed Actuary consider that the provision for gross claims outstanding and related reinsurance recoveries is fairly stated on the basis of the information currently available. However, the ultimate liability will vary as a result of subsequent information and events and this may result in significant adjustments to the amounts provided. Adjustments to the amounts of claims provisions established in prior years are reflected in the financial statements for the period in which the adjustments are made. The methods used, and estimates made, are reviewed regularly.

This includes equalisation provisions, where required by FINMA and in line with the business plan.

Disclosures, breakdowns and explanations on balance sheet items

| | <u>31.12.2025</u> | <u>31.12.2024</u> |
|---|---------------------|---------------------|
| | <u>CHF millions</u> | <u>CHF millions</u> |
| Note 1 - Fixed maturities | | |
| Fixed maturities (tied assets), at amortised cost | 270.0 | 265.0 |
| Value adjustment | 0.7 | 0.0 |
| Fixed maturities (tied assets), at fair value | 270.8 | 265.0 |
| Total Fixed maturities - lower of amortised cost or fair value* | 270.0 | 265.0 |
| * Fixed maturities are all carried at amortised cost (2024: at fair value) | | |
| Note 2 - Other investments * | | |
| Total Other investments, at fair value | 98.7 | 98.1 |
| Value adjustment | -5.6 | -6.9 |
| Total Other investments, book value | 93.2 | 91.2 |

* The categories "Equities", "Real Estate" and "Other investments" have been merged as one investment type in current year. There is no impact on the valuation or recognition of investments; the modification is purely presentational. Other investments are carried at fair value (no change to 2024) with 50% of the unrealised gain allocated to an equalization reserve (value adjustment as per above). Other investments consist of Equity Funds (book value 2025: CHF 59.8m vs 2024: CHF 49.0m), Real Estate Funds (book value 2025: CHF 17.6m vs 2024: CHF 16.6m), Money Market Funds (book value 2025: CHF 15.8m vs 2024: CHF 15.4m) and Short Bond Fund (book value 2025: 0m vs 2024: CHF 10.2m)

Chubb Insurance (Switzerland) Limited, Zurich
Financial Statements

| | <u>31.12.2025</u> | <u>31.12.2024</u> |
|---|-------------------|-------------------|
| | CHF millions | CHF millions |
| Note 3 - Cash and cash equivalents | | |
| Operating Cash | 8.7 | 7.3 |
| Notional Pool | 45.8 | 15.8 |
| Total cash and cash equivalents | 54.5 | 23.2 |

| | | |
|---|--------------|--------------|
| Note 4 - Net unpaid losses and loss expenses | | |
| Unpaid losses to third party companies, gross | 253.7 | 249.2 |
| Unpaid losses to group companies, gross | 29.1 | 26.8 |
| Other technical provisions | 22.8 | 34.3 |
| Total unpaid losses and loss expenses, gross | 305.6 | 310.3 |
| Reinsurance recoverable from third party companies | 5.5 | 23.7 |
| Reinsurance recoverable from group companies | 200.8 | 155.9 |
| Total Reinsurance recoverables on losses and loss expenses | 206.3 | 179.6 |
| Total net unpaid losses and loss expenses | 99.3 | 130.7 |

| | | |
|---|-------------|-------------|
| Note 5 - Net unearned premiums | | |
| Unearned premiums, gross, third party | 39.4 | 37.0 |
| Unearned premiums, gross, group companies | 8.0 | 7.8 |
| Total unearned premiums, gross | 47.4 | 44.8 |
| Prepaid reinsurance premiums, third party | 3.7 | 6.1 |
| Prepaid reins. premiums, group companies | 23.0 | 21.6 |
| Total prepaid reinsurance premiums | 26.7 | 27.6 |
| Total net unearned premiums | 20.7 | 17.1 |

| | | |
|---|-------------|-------------|
| Note 6 - (Re)Insurance balances receivables from third party companies | | |
| Premium receivables from policyholders | 6.2 | 10.9 |
| Premium receivables from brokers | 5.7 | 6.4 |
| Premium receivables from insurance companies | 3.6 | 3.2 |
| Accrued premiums | 2.3 | 9.2 |
| Earned But Not Reported Premium (EBNR) | 2.5 | 2.5 |
| Total (Re)Insurance balances receivables from third party companies | 20.3 | 32.1 |

| | | |
|--|------------|------------|
| Note 7 - Other group companies receivables / payables | | |
| Chubb Limited (Shareholder) | 0.0 | 0.0 |
| Other Chubb entities | 2.1 | 0.0 |
| Other receivables from group companies | 2.1 | 0.0 |
| Chubb Limited (Shareholder) | 0.1 | 0.2 |
| Other Chubb entities | 0.7 | 1.0 |
| Other payables due to group companies | 0.8 | 1.2 |

Chubb Insurance (Switzerland) Limited, Zurich
Financial Statements

| | <u>31.12.2025</u> | <u>31.12.2024</u> |
|--|---------------------|---------------------|
| | <u>CHF millions</u> | <u>CHF millions</u> |
| Note 8 - Other assets | | |
| Withholding tax receivables | 0.5 | 0.6 |
| Other assets (incl. CHF 0.1m net assets lease vehicle; 2024: CHF 0.1m) | 0.2 | 0.5 |
| Total other assets | 0.6 | 1.1 |

| | | |
|--|------------|------------|
| Note 9 - Prepaid expense and accrued income | | |
| Accrued interest on investments | 2.1 | 1.9 |
| Other prepaid expenses | 0.0 | 0.0 |
| Total prepaid expense and accrued income | 2.1 | 1.9 |

| | | |
|--|------------|-------------|
| Note 10 - (Re)Insurance payables to third party companies | | |
| (Re)Insurance payables to insured | 0.2 | 0.8 |
| (Re)Insurance payables to broker | 6.2 | 9.3 |
| (Re)Insurance payables to insurance companies | 2.9 | 3.3 |
| Total (Re)Insurance payables to third party companies | 9.3 | 13.3 |

* The 'Other Payable to Group Companies' is not disclosed separately in current year and years onward, as its value is immaterial, in particular with the holding company.

| | | |
|--|------------|------------|
| Note 11- Other liabilities and accrued expenses | | |
| Payables insurance premium tax | 0.8 | 0.8 |
| Accruals administration expenses | 1.2 | 1.1 |
| Accruals personnel costs | 2.3 | 2.0 |
| Accruals for pension fund | 0.0 | 0.0 |
| Total other liabilities and accrued expenses | 4.3 | 3.9 |

| | | |
|--|------------|------------|
| Note 12 - Deferred income and accruals for income tax | | |
| Deferred income and unrealised value fluctuation | 0.1 | 0.1 |
| Advance premium remittance | 0.9 | 0.2 |
| Accruals for income tax | 7.2 | 4.1 |
| Total deferred income and accruals for income tax | 8.2 | 4.4 |

Note 13 - Reconciliation of Shareholder's Equity

| in CHF millions | Share capital | Capital contribution reserves | Statutory retained earnings | Profit carried forward | Annual profit | Shareholder's Equity |
|--|---------------|-------------------------------|-----------------------------|------------------------|---------------|----------------------|
| Balance as at 31.12.2024 | 100.0 | 50.0 | 1.6 | 43.4 | 41.9 | 236.9 |
| Allocation based on Annual General Meeting | | | | 41.9 | -41.9 | 0.0 |
| Dividend payment | | | | 0.0 | 0.0 | 0.0 |
| Annual profit (loss) | | | | | 58.4 | 58.4 |
| Balance as at 31.12.2025 | 100.0 | 50.0 | 1.6 | 85.3 | 58.4 | 295.4 |

Disclosures, breakdowns and explanations on income statement items

| Note 14 - Administrative expenses | 01.01.2025 | 01.01.2024 |
|--------------------------------------|--------------|--------------|
| | - 31.12.2025 | - 31.12.2024 |
| | CHF millions | CHF millions |
| Salaries | 10.7 | 10.4 |
| Other personnel costs | 4.9 | 4.1 |
| Total personnel costs * | 15.6 | 14.6 |
| Other | 9.1 | 9.3 |
| Total Administrative Expenses | 24.7 | 23.8 |

* The annual average number of full-time equivalents for the reporting year was above 50 and below 250, the same as for the previous year.

Note 15 - Underwriting result

| | | Total | Total |
|--|--------------|--------------|--------------|
| Gross written premiums | Direct | 145.2 | 144.8 |
| | Assumed | 65.6 | 51.9 |
| Premium ceded to reinsurers | Ceded | -88.3 | -84.4 |
| | Retroceded | -9.0 | -7.8 |
| Net written premiums | | 113.7 | 104.5 |
| Change in unearned premium reserves | Direct | 3.1 | 8.1 |
| | Assumed | -5.7 | -0.7 |
| | Ceded | -1.1 | -6.6 |
| | Retroceded | 0.1 | 0.7 |
| Change in unearned premium reserves, net | | -3.6 | 1.5 |
| Net earned premiums | | 110.0 | 106.0 |
| Total technical income | | 110.0 | 106.0 |
| Claims and claim expenses incurred | Direct | 54.0 | 35.0 |
| | Assumed | 3.2 | 12.7 |
| | Ceded | -30.0 | -39.4 |
| | Retroceded | -29.4 | 14.9 |
| Total Claims Incurred, net | | -2.2 | 23.2 |
| Acquisition costs | Gross | 33.1 | 31.9 |
| | Reins' Share | -7.7 | -7.5 |
| Total Acquisition costs | | 25.4 | 24.4 |
| Administrative expenses | Gross=Net | 24.7 | 23.8 |
| Total acquisition- and administrative expenses, net | | 50.1 | 48.3 |
| Total technical expenses | | 47.9 | 71.5 |
| Underwriting result | | 62.1 | 34.5 |

Chubb Insurance (Switzerland) Limited, Zurich
Financial Statements

| Note 16 - Investment income | 01.01.2025 - 31.12.2025 | | | | | 01.01.2024 - 31.12.2024 | | | | |
|--------------------------------|---------------------------------------|------------|---------------------|-------------------|-------------|---------------------------------------|------------|---------------------|-------------------|-------------|
| | Allocation Equalisation Reserve | Income | Unrealised Gains | Realised Gains | Total | Allocation Equalisation Reserve | Income | Unrealised Gains | Realised Gains | Total |
| Fixed maturities | 0.0 | 6.5 | 0.0 | 0.1 | 6.6 | 0.0 | 5.6 | 6.4 | 0.0 | 12.0 |
| Other investments | 1.4 | 0.8 | 0.0 | 13.2 | 15.4 | 0.0 | 3.0 | 6.7 | 0.0 | 9.7 |
| Total investment income | 1.4 | 7.3 | 0.0 | 13.3 | 22.0 | 0.0 | 8.6 | 13.1 | 0.0 | 21.7 |

| Note 17 - Investment related expenses | 01.01.2025 - 31.12.2025 | | | | 01.01.2024 - 31.12.2024 | | | |
|--|---------------------------------------|-------------------------------------|--------------------|-------------|---------------------------------------|-------------------------------------|--------------------|-------------|
| | Allocation Equalisation Reserve | Amortisation and Write- Downs | Realised Losses | Total | Allocation Equalisation Reserve | Amortisation and Write- Downs | Realised Losses | Total |
| Fixed maturities | 0.0 | -1.0 | -0.2 | -1.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other investments | 0.0 | -2.8 | -0.2 | -2.9 | -2.5 | -0.5 | -0.1 | -3.1 |
| Asset Management Cost | 0.0 | 0.0 | 0.0 | -0.6 | 0.0 | 0.0 | 0.0 | -0.5 |
| Total investment related expenses | 0.0 | -3.7 | -0.3 | -4.7 | -2.5 | -0.5 | -0.2 | -3.7 |

| Note 18 - Other income | 01.01.2025 - 31.12.2025 CHF millions | 01.01.2024 - 31.12.2024 CHF millions |
|---------------------------|--|--|
| | Foreign exchange differences | 0.0 |
| Other income | 0.6 | 0.2 |
| Total other income | 0.6 | 0.4 |

| Note 19 - Other expenses | 01.01.2025 - 31.12.2025 CHF millions | 01.01.2024 - 31.12.2024 CHF millions |
|------------------------------|--|--|
| Foreign exchange differences | -7.2 | 0.0 |
| Capital tax | -0.5 | -0.4 |
| Other expenses | -0.2 | -0.9 |
| Total other expenses | -7.9 | -1.3 |

Other notes to the financial statements

Note 20 - Total amount of collateral provided for third-party liabilities

| | | |
|------------------|------------|------------|
| Letter of Credit | 0.6 | 0.1 |
| Total | 0.6 | 0.1 |

Note 21- Contingent liabilities

Value-added tax group

Chubb Insurance (Switzerland) Limited is part of the Chubb Limited Swiss VAT group. Consequently, it is jointly and severally liable to the Federal Tax Administration in Berne for VAT liabilities of this VAT group.

**Proposed appropriation of available earnings
as at 31 December 2025**

| | <u>31.12.2025</u> | <u>31.12.2024</u> |
|--|---------------------|---------------------|
| | <u>CHF millions</u> | <u>CHF millions</u> |
| The Annual General Meeting has at its disposal the following available earnings: | | |
| Balance brought forward from previous year | 85.3 | 43.4 |
| Net Income for the current year | 58.4 | 41.9 |
| Available earnings | 143.8 | 85.3 |

The Board of Directors proposes to pay a dividend in cash and carry forward the remaining available earnings as follows:

| | |
|--------------------------------------|--------------|
| Available earnings | 143.8 |
| Dividend in cash to Chubb Limited | -10.0 |
| Balance to be carried forward | 133.8 |