



ZURICH FINANCIAL SERVICES

Facts sheet

Zurich Financial Services Group (www.zurich.com) is a global leader of integrated financial services providing its customers solutions in the area of financial protection (non-life insurance and structured solutions) and asset gathering (life insurance and asset management). The Group focuses its activities on key markets, i.e. North America, UK, Switzerland, Europe, and selected markets where it has or can reach a competitive position. Zurich traces its roots back more than 125 years.

- Activities in more than 60 countries
- Approximately 38 million customers
- 70,000 employees worldwide
- Headquarters in Switzerland
- Total premium volume of USD 50 billion, including life insurance deposits and premiums written by Farmers Insurance Exchanges (as of December 31, 2000). IAS net income of USD 2.328 billion and normalized net income of USD 2.096 billion
- USD 440 billion of assets under management, including USD 259 billion managed for third-party institutional and retail customers (as of December 31, 2000)

Impact of heads of agreement with Deutsche Bank, signed in September 2001:

The acquisition of Deutsche Bank's insurance operations and the cooperation agreement will bring the following to Zurich Financial Services Group:

- Expanded activities in 4 countries – Germany, Italy, Spain and Portugal
- Access to over 10 million retail and private banking customers
- Additional 3,000 employees
- Additional total life premium volume of USD 3.1 billion
 - Germany: USD 2,200 million
 - Italy: USD 300 million
 - Spain: USD 600 million
 - Portugal: USD 10 million
- Zurich Financial Services Group is currently ranked 9th in Continental European life insurance. Post acquisition it will be ranked 5th.

Zurich's market shares and life premiums will increase as follows:

Market	Pre acquisition USD million	Post acquisition USD million
Germany		
Life premiums	922	3,127
Market share life	1.6%	5.6%
Italy		
Life premiums	319	619
Market share life	0.9%	1.7%
Spain		
Life premiums	228	824
Market share life	1.0%	3.7%

September 24, 2001