



ZURICH

FINANCIAL SERVICES

Zurich Financial Services Group: Key figures for the Half Year 2001 Reporting

	in USD millions		
	30.6.2001	30.6.2000	change
Gross written premiums, policy fees, insurance deposits, and premiums written by the Farmers P&C Group (excluding Farmers RE and other Group companies) ¹	27,731	25,418	9.1%
Gross written premiums and policy fees	17,515	15,940	9.9%
Net written premiums and policy fees	14,827	13,621	8.9%
Farmers management fees and other related revenue	829	772	7.4%
Asset management fee income	738	778	-5.1%
Net investment income and realized capital gains	3,716	4,467	- 16.8%
Operating income	1,338	1,893	- 29.3%
Net income	861	1,284	- 32.9%
- Non-life Insurance	159	396	- 59.8%
- Non-life underwriting and normalized investm. result	1,059	821	+ 29.0%
- Life Insurance	396	369	7.3%
- Reinsurance	58	160	- 63.8%
- Farmers Management Services	262	277	- 5.4%
- Asset Management	- 14	82	NA
Normalized net income	922	1,062	-13.2%
Diluted earnings per share (in CHF)	17.50	24.91	- 29.7%
Total investments	121,951	121,300	0.5%
Net underwriting reserves	97,455	101,211	- 3.7%
Shareholders' equity	19,289	20,918	- 7.8%
Total assets under management	415,755	437,031	- 4.9%

¹ This includes the gross written premiums of the Farmers P&C Group, which totaled USD 6,296 million in 2001 and USD 5,817 million in 2000. Internal reinsurance written by Farmers Re and other Group companies have been eliminated to avoid "double counting". This number also includes life investment deposits collected from policyholders (arising mainly in the UK and US) which would be recorded under UK and Swiss accounting principles but not under the accounting policies adopted by the Group.

Zurich, September 6, 2001