

Financial Highlights (unaudited)

The following table presents the summarized consolidated results of the Group for the years ended December 31, 2006 and 2005 and the financial positions as of December 31, 2006 and 2005. Certain prior year amounts have been reclassified to conform to the 2006 presentation.

in USD millions, for the years ended December 31	2006	2005	Change ¹
Business operating profit	5,861	3,947	48%
Net income attributable to shareholders	4,527	3,214	41%
General Insurance gross written premiums and policy fees	34,178	33,401	2%
Global Life gross written premiums, policy fees and insurance deposits	21,022	19,536	8%
Farmers Management Services management fees	2,133	2,058	4%
General Insurance business operating profit	3,831	1,913	100%
General Insurance combined ratio (in %) ²	94.2%	100.8%	6.6 pts
Global Life business operating profit	1,162	1,079	8%
Global Life new business value, after tax ³	515	406	27%
Global Life gross new business annual premium equivalent (APE)	2,368	2,303	3%
Farmers Management Services business operating profit	1,202	1,221	(2%)
Farmers Management Services gross operating margin (in %) ⁴	49.1%	51.9%	(2.8 pts)
Group investments average invested assets ⁵	185,370	185,072	–
Group investments result, net	9,435	10,294	(8%)
Group investments return (as % of average invested assets)	5.1%	5.6%	(0.5 pts)
Shareholders' equity	26,531	22,426	18%
Diluted earnings per share (in CHF)	38.71	27.11	43%
Return on common shareholders' equity (ROE)	19.0%	15.5%	3.5 pts
Business operating profit (after tax) return on common shareholders' equity	18.1%	13.6%	4.5 pts

¹ Positive / (negative) change.

² The General Insurance combined ratio is calculated as the sum of net earned premiums and policy fees less the net underwriting result, divided by net earned premiums and policy fees.

³ Global Life new business value is the present value of the projected after tax profit from life insurance contracts sold in the year.

⁴ Farmers Management Services gross operating margin is calculated as the sum of Farmers management fees less management expenses, divided by Farmers management fees.

⁵ Excluding cash collateral received for securities lending.

Zurich share performance (indexed) since September 4, 2002

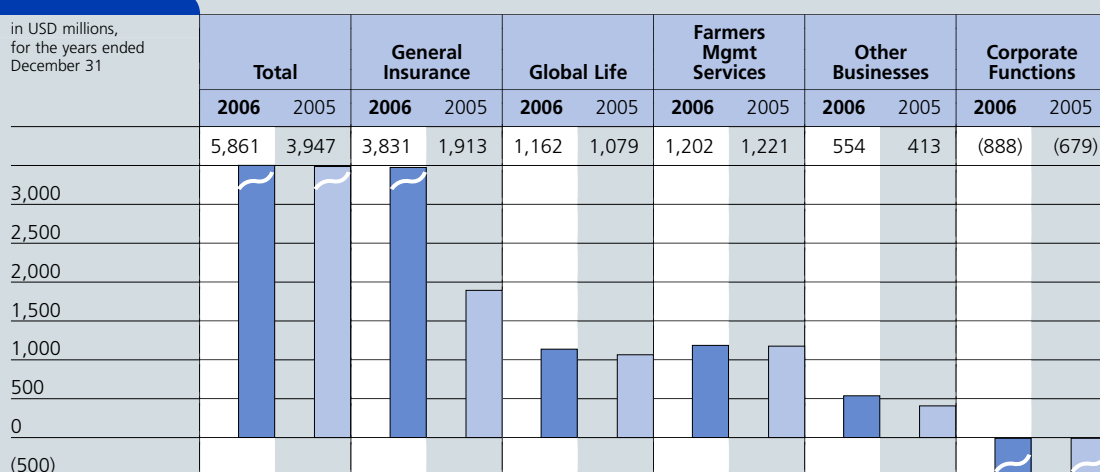


Source: Datastream

Key Performance Indicators

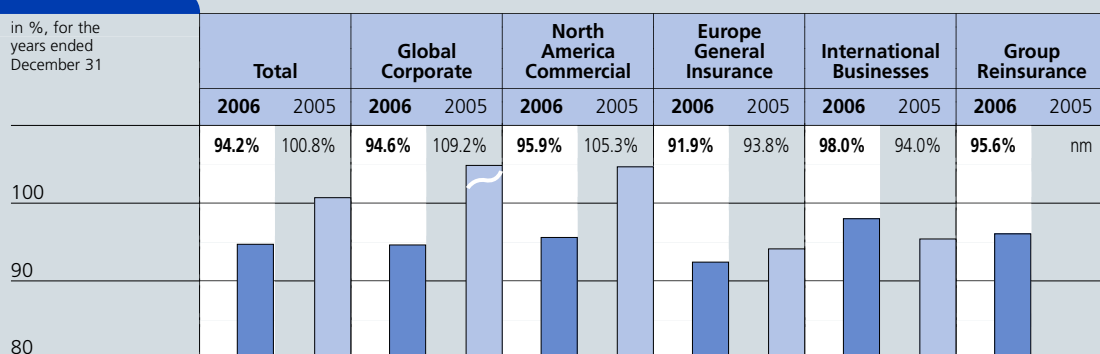
Business operating profit

in USD millions, for the years ended December 31

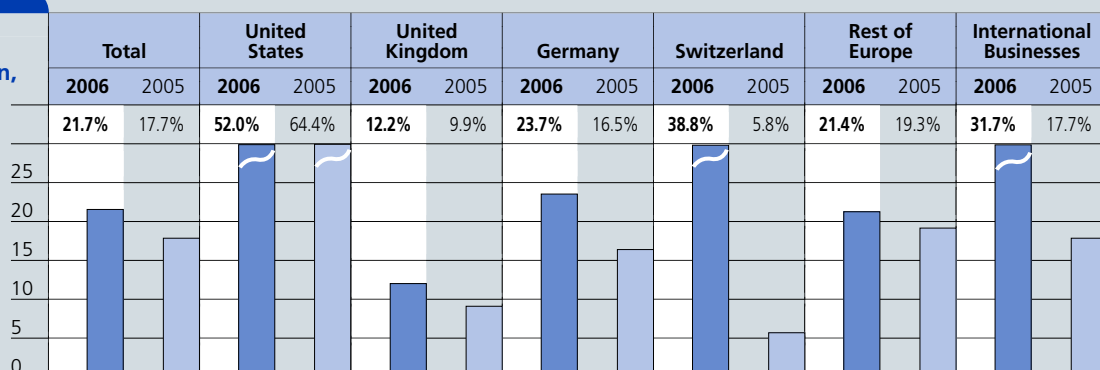


General Insurance – combined ratio

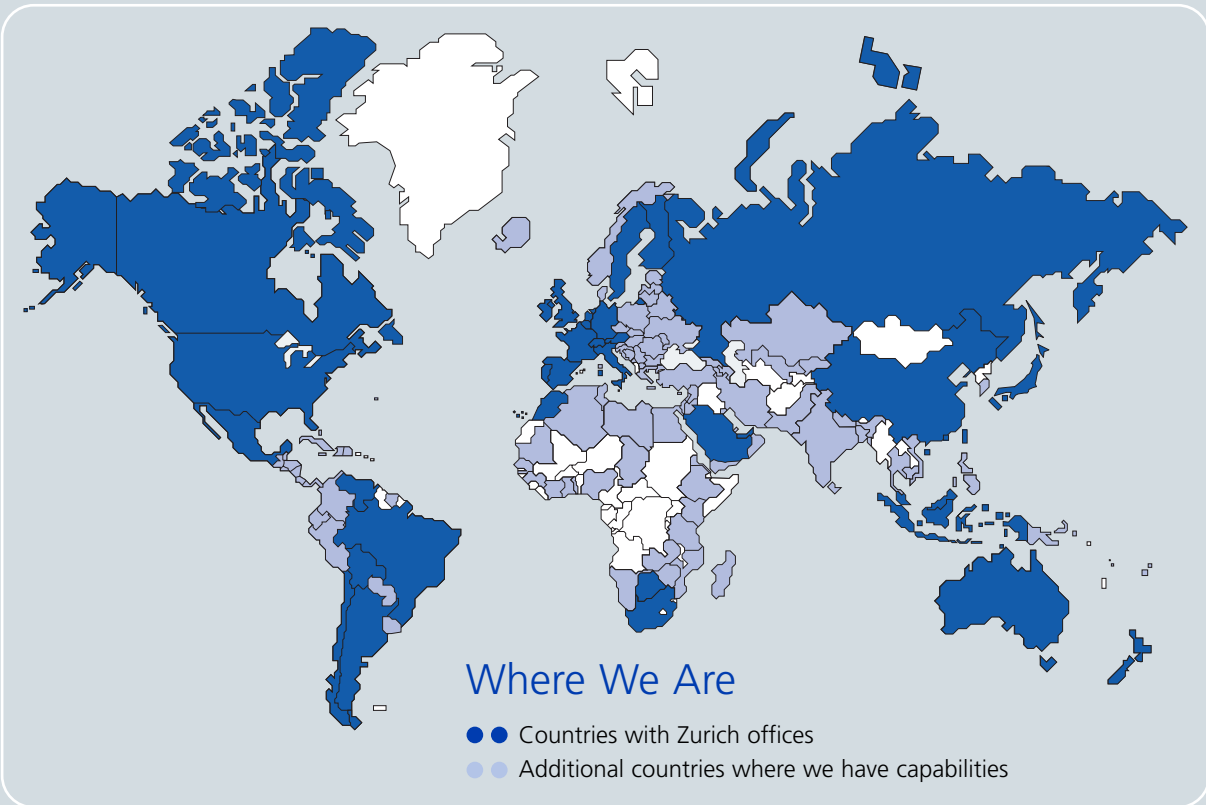
in %, for the years ended December 31



Global Life – ¹ new business margin, after tax (in % of APE)



¹ In %, for the years ended December 31.



Market Positions

Group

2nd largest in global corporate business worldwide ¹

Market leader in international program business in Europe ²

4th largest global property & casualty insurer ³

¹ based on gross written premiums 2005; Source: Zurich's internal research and analysis

² Source: Zurich's internal research and analysis

³ based on revenues 2005; Source: Fortune Global 500

General Insurance

2nd largest commercial insurer in the US ¹

3rd largest commercial insurer in the US ²

Largest commercial liability insurer in UK ³

Largest liability insurer in the UK ⁴

2nd largest commercial motor insurer in UK ⁵

3rd largest general insurer in UK ⁶

3rd largest commercial property insurer in UK ⁷

3rd largest private and commercial motor insurer in the UK ⁸

Market leader in direct motor insurance in Germany ⁹

2nd largest general insurer in Switzerland ¹⁰

2nd largest direct auto insurer in Japan ¹¹

Largest writer of marine, hull and cargo insurance in Australia ¹²

2nd largest general insurer in Chile ¹³

2nd largest general insurer in Bolivia ¹⁴

¹ including Farmers Exchanges, based on direct written premiums 2005; Source: A.M. Best

² excluding Farmers Exchanges, based on direct written premiums 2005; Source: NAIC (Highline Data, LLC)

³ based on net earned premiums 2005; Source: Moody's Statistical Supplement

⁴ based on net written premiums 2005; Source: ABI (The Association of British Insurers)

⁵ based on net earned premiums 2005; Source: Moody's Statistical Supplement

⁶ based on net earned premiums 2005; Source: Moody's Statistical Supplement

⁷ based on net earned premiums 2005; Source: Moody's Statistical Supplement

⁸ based on net written premiums 2005; Source: ABI (The Association of British Insurers)

⁹ based on direct gross written premiums 2005; Source: GDV (Gesamtverband der deutschen Versicherungswirtschaft)

¹⁰ based on direct gross written premiums 2005; Source: Federal Office of Private Insurance

¹¹ based on gross written premiums 2005; Source: Financial Results released by direct companies

¹² based on gross written premiums 2005; Source: Insurance council of Australia, macro statistics

¹³ based on direct gross written premiums 2005; Source: Asociación de Aseguradores de Chile

¹⁴ based on net written premiums to October 2006; Source: "Análisis de Mercado Asegurador" (October 2006) published by Superintendencia de Pensiones Valores y Seguros (National Insurance Intendency)

Global Life

Largest provider of unit-linked products in Germany ¹

3rd largest life insurer in Switzerland ²

Largest provider of unit-linked products in Spain ³

Largest individual life insurer in Argentina ⁴

2nd largest unit-linked provider in Hong Kong ⁵

2nd largest life insurer in Bolivia ⁶

¹ based on new business premiums 2005; Source: Tillinghast

² based on direct gross written premiums 2005; Source: Federal Office of Private Insurance

³ based on gross written premiums 2005; Source: ICEA (Investigación Cooperativa entre Entidades Aseguradoras y Fondos de Pensiones)

⁴ based on gross written premiums 2005; Source: SSN (Superintendencia de Seguros de la Nación)

⁵ based on the combined "total annualized premium" in the first 3 quarters of 2006; Source: OCI (Office of Commissioner of Insurance)

⁶ based on net written premiums to October 2006; Source: "Análisis de Mercado Asegurador" (October 2006) published by Superintendencia de Pensiones Valores y Seguros (National Insurance Intendency)