

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.

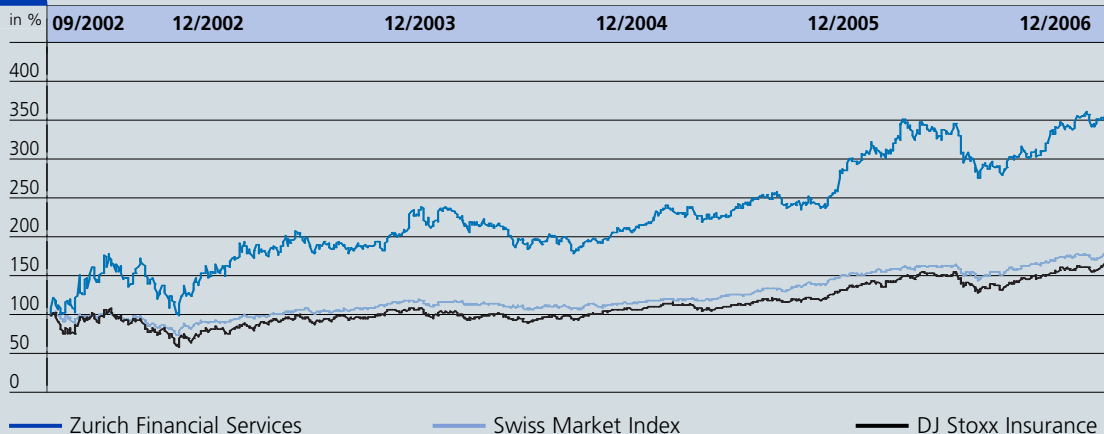
² The General Insurance combined ratio is calculated as the sum of net earned premiums and policy fees less the net underwriting result, divided by net earned premiums and policy fees.

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

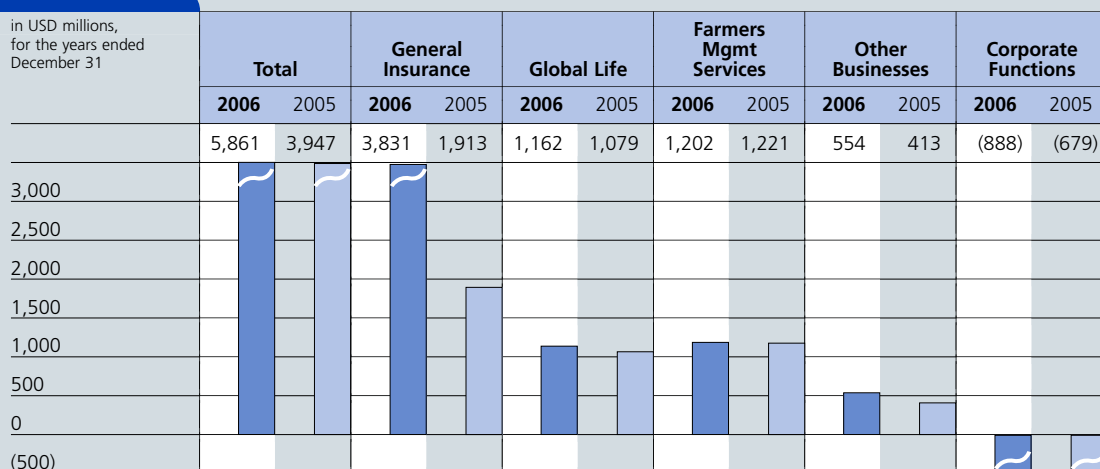


Source: Datastream

Key Performance Indicators

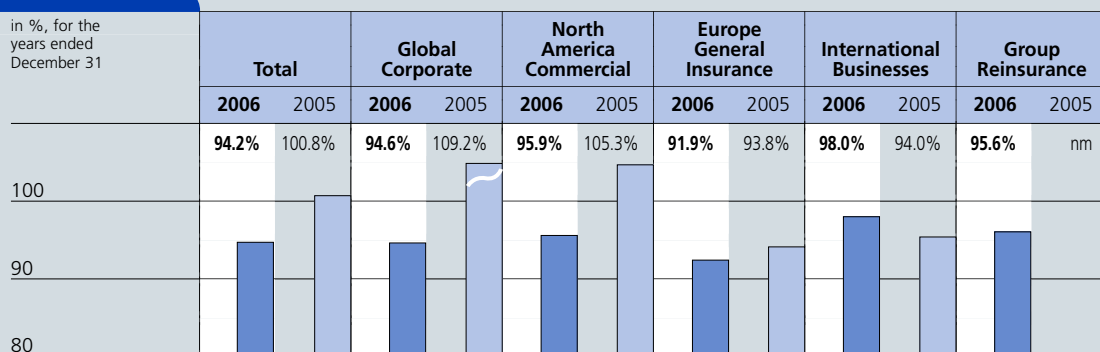
Business operating profit

in USD millions, for the years ended December 31

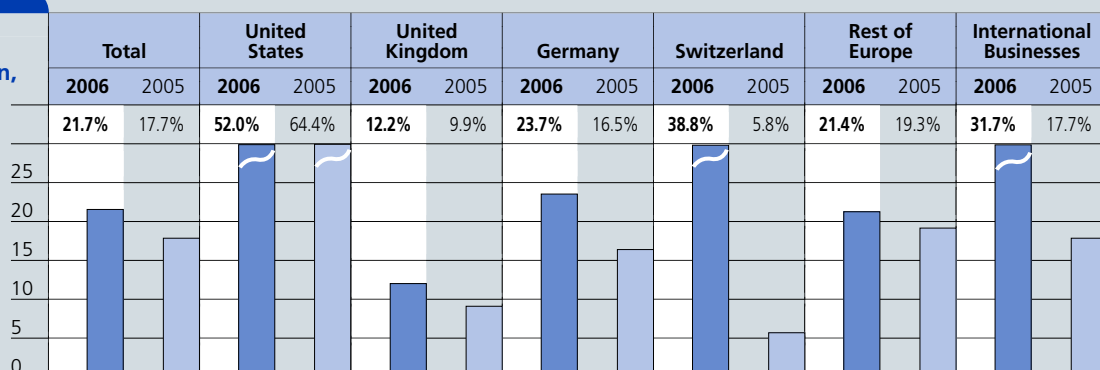


General Insurance – combined ratio

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.