News Release

December 5, 2018

ZURICH®

Zurich is fully delivering on its 2019 financial targets and is well positioned to deliver future earnings growth and attractive shareholder returns

- **2018 Investor Day highlights that Zurich Insurance Group is fully delivering on its 2017-2019 financial targets, having restored management discipline and efficiency**
- **Zurich's balance sheet remains very strong and, together with earnings growth, supports further shareholders' value creation**
- **Rebalancing of business mix will support future earnings growth**
- **Zurich has built leading positions in attractive markets through targeted acquisitions while releasing capital from non-core operations**
- **Zurich is progressing well on its customer oriented strategy by strengthening capabilities and expanding service offerings**

Zurich, December 5, 2018 – The management team of Zurich Insurance Group (Zurich) will today give a series of presentations to update investors and analysts on the progress of the company's strategy. The presentation slides will be made accessible on Zurich's website at 10:15 CET.

"I am very pleased that we are fully delivering on the financial targets that we set out back in 2016," said Group Chief Executive Officer Mario Greco. "Two years into our strategic cycle we are a very different company from the one we were in 2016. We are customer-led, with a more focused footprint and empowered local units and our management team is focused on disciplined execution and expanding the service offerings to deepen our customer relationships and drive profitable growth. Together with our strong capital position and cash generation this supports attractive and growing shareholder returns."

At Investor Day 2018, Chief Executive Officer Mario Greco will present proof points of delivery against the Group's strategy, and Chief Financial Officer George Quinn will provide additional detail in the finance update. In a series of four separate breakout sessions, business highlights for North America, Switzerland, Ireland and Australia Life will be given.

Zurich is on track to achieve its 2017-2019 financial targets. Zurich's business operating profit after tax return on equity for the first six months of 2018 was 12.3% and it achieved cumulative net expense savings of USD 900 million. Zurich will achieve net savings of USD 1.1 billion by the end of 2018, well in line with its end-2019 target of USD 1.5 billion.

Cash remittances for the first half of 2018 continued to be strong, putting Zurich on track to achieve the target of more than USD 9.5 billion over the three years. Zurich expects to generate accumulated cash remittances of more than USD 7 billion for the two years 2017 and 2018, and net cash remittances in excess of USD 1 billion per annum in Life for 2018-2021. Zurich remains strongly capitalized with an estimated Z-ECM ratio of 134%[1] as of the end of September 2018, well above the 100-120% target range. Together, these provide a strong and stable platform to deliver an attractive and growing dividend.

[1] Reflects midpoint estimates as of September 30, 2018 with an error margin of +/- 5pts for Z-ECM.

Further information

The Investor Day will start at 10:30 CET and presentations by Mario Greco and George Quinn will be live streamed. Media may listen in. The breakout sessions will be closed presentations. The investor presentation will be published at **10:15 CET** and a replay of the webcast will be available as of **16:00 CET** on our website.

Dial-in numbers

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Please dial in to register 10 minutes prior to the start of the call.

Agenda

Time (CET)	Topic	Speaker
10:30–11:00	Strategic update	Mario Greco
11:00–11:30	Finance update	George Quinn
11:30–12:00	Q&A	Mario Greco, George Quinn
12:00–12:15	Coffee break	
12:30–13:15	Breakout session 1	North America, Switzerland, Australia and Ireland teams
13:15–14:15	Lunch break	
14:30–15:15	Breakout session 2	North America, Switzerland, Australia and Ireland teams
15:25–16:10	Breakout session 3	North America, Switzerland, Australia and Ireland teams
16:20–17:05	Breakout session 4	North America, Switzerland, Australia and Ireland teams

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 53,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

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