

*Disclosure of
shareholdings*



BlackRock has fallen below 5% in its share position (but stays above 5% in total shareholding)

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| 1. Publication date | 26 March 2014 |
| 2. Issuer | Zurich Insurance Group Ltd |
| 3. Shareholders | BlackRock, Inc., 55 East 52 nd Street, New York, 10055, U.S.A. (mother company) |
| 3.a. Identity of group members | <p>Directly held by:</p> <p>BlackRock Advisors, LLC, 100 Bellevue Parkway, Wilmington, DE 19809, U.S.A. BlackRock Advisors (UK) Limited, 12 Throgmorton Avenue, London, EC2N 2DL, U.K. BlackRock Asset Management Canada Limited, 161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada BlackRock Asset Management Deutschland AG, Max-Joseph-Straße 6, 80333 Munich, Germany BlackRock Asset Management Ireland Limited, International Financial Services Centre, Dublin 1, Ireland BlackRock Financial Management, Inc., 55 East 52nd Street, New York, NY 10055, U.S.A. BlackRock Fund Advisors, 400 Howard Street, San Francisco, CA 94105, U.S.A. BlackRock Fund Managers Limited, 12 Throgmorton Avenue, London, EC2N 2DL, U.K.</p> |

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| | <p>BlackRock Institutional Trust Company, National Association, 400 Howard Street, San Francisco, CA 94105, U.S.A.</p> <p>BlackRock International Limited, 12 Throgmorton Avenue, London, EC2N 2DL, U.K.</p> <p>BlackRock Investment Management, LLC, 1 University Square Drive, Princeton, NJ 08540, U.S.A.</p> <p>BlackRock Investment Management (Australia) Limited, Level 26, 101 Collins Street, Melbourne, VIC 3000, Australia</p> <p>BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London, EC2N 2DL, U.K.</p> <p>BlackRock Japan Co., Ltd., Marunouchi Trust Tower Main, 1-8-3 Marunouchi Chiyoda-ku, Tokyo, 100-8217 Japan</p> <p>BlackRock Life Limited, 12 Throgmorton Avenue, London, EC2N 2DL, U.K.</p> <p>BlackRock (Luxembourg) S.A., 6D, Route de Trèves, Senningerberg, L-2633, Luxembourg</p> <p>BlackRock (Netherlands) B.V., Rembrandt Tower, 17th floor, Amstelplein, Amsterdam, Netherlands</p> <p>iShares (DE) I Investmentaktiengesellschaft mit Teilvermögen, Max-Joseph-Straße 6, 80333 Munich, Germany</p> <p>Indirectly held by:</p> <p>BlackRock Australia Holdco Pty. Ltd., Level 26, 101 Collins Street, Melbourne, 3000 VIC, Australia</p> <p>BlackRock Delaware Holdings Inc., 400 Howard Street, San Francisco, CA 94105, U.S.A.</p> |
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| | <p>BlackRock Group Limited, 12 Throgmorton Avenue, London, EC2N 2DL, U.K. BlackRock Holdings Deutschland GmbH, Gerichtsstraße 2, 60313 Frankfurt am Main, Germany BlackRock Advisors Holdings, Inc., 55 East 52nd Street, New York, NY 10055, U.S.A. BlackRock Investment Management Ireland Holdings Limited, JP Morgan House, International Financial Services, Centre Dublin 1, Ireland BlackRock Capital Holdings, Inc., 100 Bellevue Parkway, Wilmington, DE 19809, U.S.A. BlackRock Cayco Limited, c/o Walkers SPV Limited, P.O.Box 908GT, Walker House, Mary Street, George Town, British West Indies, Cayman Islands. BlackRock Holdco 2, Inc., 1209 Orange Street, Wilmington, DE 19801, U.S.A. BlackRock Holdco 4, LLC, 1209 Orange Street, Wilmington, DE 19801, U.S.A. BlackRock Holdco 6, LLC, 1209 Orange Street, Wilmington, DE 19801, U.S.A. BlackRock, Inc., 55 East 52nd Street, New York, NY 10055, U.S.A. BlackRock International Holdings, Inc., 55 East 52nd Street, New York, NY 10055, U.S.A. BlackRock Japan Holdings GK, Marunouchi Trust Tower Main, 1-8-3 Marunouchi Chiyoda-ku, Tokyo, 100-8217 Japan BR Jersey International Holdings L.P., One Waverley Place, 4th Floor, St. Helier, JE1 0BR, Jersey BlackRock Trident Holding Company Limited, Taney Hall, Eglington Terrace, Dundrum, Dublin 14, Ireland BlackRock Luxembourg Holdco S.à r.l, 6D, Route de Trèves, Senningerberg, L-2633, Luxembourg Trident Merger, LLC, 1 University Square Drive, Princeton, NJ 08540, U.S.A.</p> |
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| 3.b. Nature of agreement | Affiliated Group | | | |
|--------------------------|-------------------|---|------------------|-------------------|
| 4. Shareholdings | Purchase position | Share type | Quantity | Percentage |
| | | Registered shares | 7,394,622 | 4.97% |
| | | Contracts for difference issued by Barclays on Zurich Insurance Group AG | 1,558 | 0.001% |
| | | Contracts for difference issued by Deutsche Bank on Zurich Insurance Group AG | 68,218 | 0.05% |
| | | Contracts for difference issued by Goldman Sachs on Zurich Insurance Group AG | 3,594 | 0.002% |
| | | Contracts for difference issued by UBS on Zurich Insurance Group AG | 8,851 | 0.006% |
| | | Total | 7,476,843 | 5.02% |
| | Sale position | Share type | Quantity | Percentage |
| | | Contracts for difference issued by Barclays on Zurich Insurance Group AG | 19,533 | 0.01% |

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| | | Contracts for difference issued by Goldman Sachs on Zurich Insurance Group AG | 912 | 0.001 |
| | | Contracts for difference issued by UBS on Zurich Insurance Group AG | 21,632 | 0.01 |
| | | Total | 42,077 | 0.03% |
| 5. Contract date | 18 March 2014 | | | |
| 6. Transfer date | 18 March 2014 | | | |
| 7. Date of notification by shareholder | 21 March 2014 | | | |
| 8. Triggering circumstances | Disposal of shares | | | |
| 9. Contact | Duncan MURRAY BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London, EC2N 2DL, U.K. Tel: +44 20 7743 3334 / Fax: +44 20 7668 4045 | | | |