

## Disclosure of shareholdings



### BlackRock has fallen below the threshold of 5% with its total shareholding

**Zurich Insurance Group Ltd**  
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 Switzerland  
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 SIX Swiss Exchange/  
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 Valor: 001107539

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<b>1. Publication date</b>	23 March 2017			
<b>2. Issuer</b>	Zurich Insurance Group Ltd			
<b>3. Single shareholder</b>	BlackRock, Inc., 55 East 52nd Street, New York, NY 10055, U.S.A. (mother company)			
<b>4. Shareholdings</b>	<b>Purchase position</b>	<b>Share type</b>	<b>Quantity</b>	<b>Percentage</b>
		Registered shares	6,232,079	4.14%
		Voting rights that can be exercised at one's own discretion	1,244,614	0.83%
		Contracts for difference issued by Barclays on Zurich Insurance Group AG	28	0.00001%
		Contracts for difference issued by Citigroup on Zurich Insurance Group AG	5,426	0.0037%
		Contracts for difference issued by Credit Suisse on Zurich Insurance Group AG	284	0.00019%
	Contracts for difference	2,376	0.00162%	



		issued by JP Morgan on Zurich Insurance Group AG		
		Contracts for difference issued by Merrill Lynch on Zurich Insurance Group AG	644	0.00044%
		Contracts for difference issued by UBS on Zurich Insurance Group AG	2,577	0.00176%
		Contracts for difference issued by HSBC on Zurich Insurance Group AG	3,293	0.00225%
		<b>Total</b>	<b>7,491,321</b>	<b>4.97%</b>
	<b>Sale position</b>	<b>Share type</b>	<b>Quantity</b>	<b>Percentage</b>
		Contracts for difference issued by Citigroup on Zurich Insurance Group AG	351	0.000249%
		Contracts for difference issued by Credit Suisse on Zurich Insurance Group AG	740	0.000525%
		Contracts for difference issued by Goldman Sachs on Zurich Insurance Group AG	52,294	0.037170%

		Contracts for difference issued by HSBC on Zurich Insurance Group AG	2,889	0.002053%
		<b>Total</b>		<b>0.04%</b>
<b>5. Contract date</b>	n/a			
<b>6. Transfer date</b>	n/a			
<b>7. Date of notification by shareholder</b>	21.03.2017			
<b>8. Triggering circumstances</b>	Securities lending and comparable transactions.			
<b>9. Contact</b>	Clark, Laurel BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London, EC2N 2DL, U.K. Tel: +44 20 7743 3650, <a href="mailto:emeadisclosures@blackrock.com">emeadisclosures@blackrock.com</a>			