

## 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/  
 SWX Europe: ZURN  
 Valor: 001107539

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<b>1. Publication date</b>	31 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	6,314,431	4.19%
		Voting rights that can be exercised at one's own discretion	1,189,494	0.79%
		Contracts for difference issued by Barclays on Zurich Insurance Group AG	3	0.000001%
		Contracts for difference issued by Citigroup on Zurich Insurance Group AG	11,296	0.006084%
		Contracts for difference issued by Credit Suisse on Zurich Insurance Group AG	284	0.000152%
	Contracts for difference	2,376	0.001279%	

		issued by JP Morgan on Zurich Insurance Group AG		
		Contracts for difference issued by Merrill Lynch on Zurich Insurance Group AG	644	0.000346%
		Contracts for difference issued by UBS on Zurich Insurance Group AG	2,283	0.001229%
		Contracts for difference issued by HSBC on Zurich Insurance Group AG	1,679	0.000904%
		<b>Total</b>	<b>7,522,490</b>	<b>4.99%</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	0.000221%
		Contracts for difference issued by Credit Suisse on Zurich Insurance Group AG	3,658	0.002310%
		Contracts for difference issued by Goldman Sachs on Zurich Insurance Group AG	48,697	0.030755%
	Contracts for difference	3,150	0.001989%	

		issued by JP Morgan on Zurich Insurance Group AG		
		Contracts for difference issued by HSBC on Zurich Insurance Group AG	7,479	0.004723%
		<b>Total</b>	<b>63,335</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>	28.03.2017			
<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, emeadisclosures@blackrock.com			