

Financial Highlights (unaudited)

The following table presents the summarized consolidated results of the Group for the years ended December 31, 2009 and 2008, respectively. All amounts are shown in USD millions and rounded to the nearest million unless otherwise stated with the consequence that the rounded amounts may not add to the rounded total in all cases. All ratios and variances are calculated using the underlying amount rather than the rounded amount. This document should be read in conjunction with the Financial Report 2009 for the Zurich Financial Services Group and with its audited consolidated financial statements as of December 31, 2009. Certain comparatives including segment disclosures have been restated for changes in presentation and for reclassifications as set out in notes 1 and 30 of the audited Consolidated Financial Statements to conform to the 2009 presentation. The reclassifications have no impact on previously reported business operating profit, net income or shareholders' equity.

in USD millions, for the years ended December 31, unless otherwise stated	2009	2008	Change ¹
Business operating profit	5,593	5,186	8%
Net income attributable to shareholders	3,215	3,039	6%
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General Insurance gross written premiums and policy fees	34,157	37,151	(8%)
Global Life gross written premiums, policy fees and insurance deposits	26,029	21,873	19%
Farmers Management Services management fees and other related revenues	2,690	2,458	9%
Farmers Re gross written premiums and policy fees	6,615	3,381	96%
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General Insurance business operating profit	3,463	3,535	(2%)
General Insurance combined ratio	96.8%	98.1%	1.3 pts
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Global Life business operating profit	1,477	1,490	(1%)
Global Life new business annual premium equivalent (APE)	3,667	3,261	12%
Global Life new business margin, after tax (as % of APE)	21.3%	23.1%	(1.8 pts)
Global Life new business value, after tax	782	753	4%
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Farmers business operating profit	1,554	1,356	15%
Farmers Management Services gross management result	1,291	1,142	13%
Farmers Management Services managed gross earned premium margin	7.2%	6.9%	0.3 pts
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Group investments average invested assets ²	187,579	185,558	1%
Group investments result, net	6,082	5,805	5%
Group investments return (as % of average invested assets)	3.2%	3.1%	0.1 pts
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Shareholders' equity	29,678	22,103	34%
Solvency I ratio	198%	160%	38 pts
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Diluted earnings per share (in CHF)	24.21	23.35	4%
Book value per share (in CHF)	209.27	167.92	25%
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Return on common shareholders' equity (ROE)	12.6%	12.1%	0.5 pts
Business Operating Profit (after tax) return on common shareholders' equity (BOPAT ROE)	17.2%	16.8%	0.4 pts

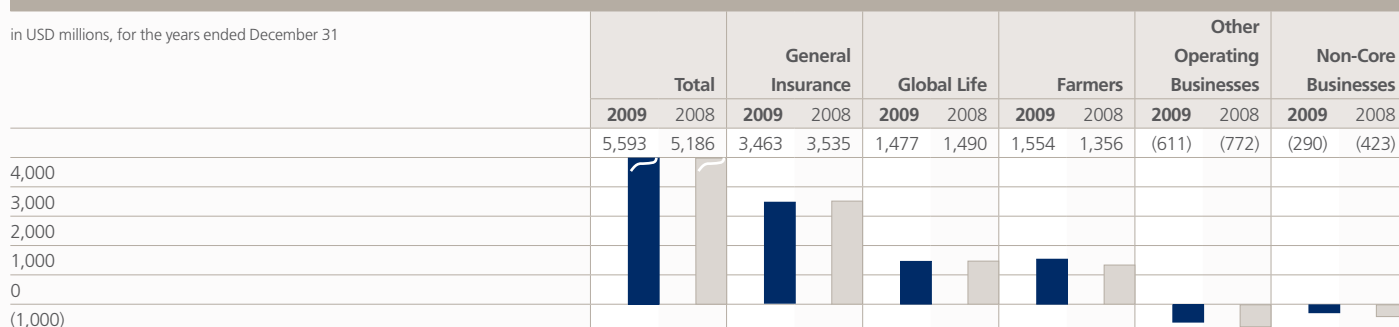
¹ Parentheses around numbers represent an adverse variance.

² Excluding average cash received as collateral for securities lending of USD 335 million and USD 1.0 billion in the years ended December 31, 2009 and 2008, respectively.

Key Performance Indicators

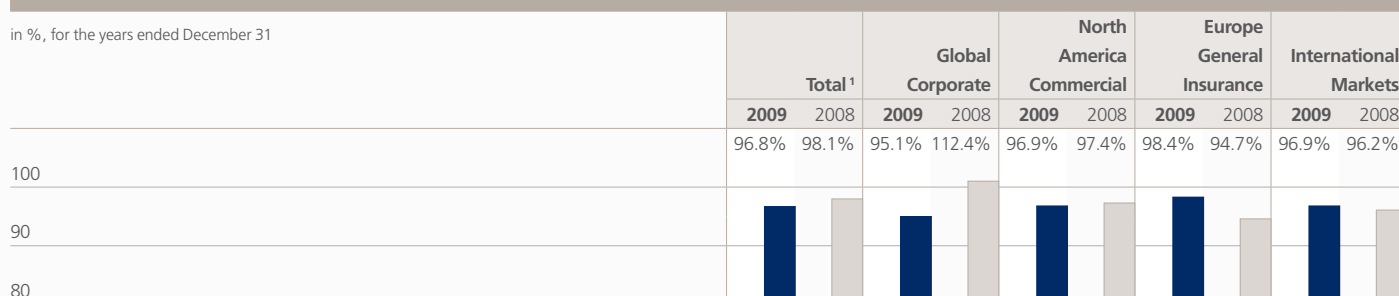
Business operating profit

in USD millions, for the years ended December 31



General Insurance – combined ratio

in %, for the years ended December 31



¹ Including 'GI Global Functions including Group Reinsurance'.

Global Life – new business margin, after tax (as % of APE)

in %, for the years ended December 31

