

Financial Highlights

The following table presents the summarized consolidated results of the Group for the three months ended March 31, 2006 and 2005 and the financial position as of March 31, 2006 and as of December 31, 2005. Interim results are not necessarily indicative of full-year results.

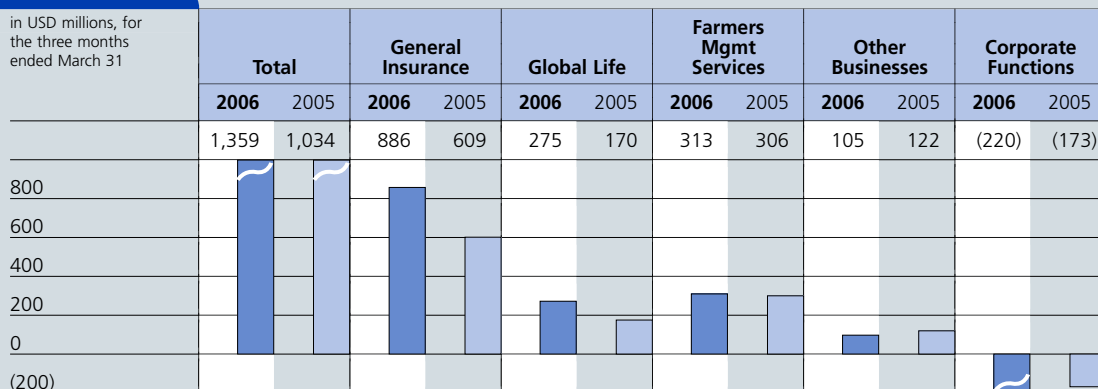
Consolidated results of the Group	2006	2005	Change
Consolidated operating statements			
<small>in USD millions, for the three months ended March 31</small>			
Gross written premiums and policy fees	13,434	13,892	(3%)
Net investment result	7,613	3,601	111%
<i>of which: Net investment income on Group investments</i>	1,914	1,913	–
Business operating profit	1,359	1,034	31%
Net income attributable to shareholders	785	779	1%
Consolidated balance sheets			
<small>in USD millions, as of</small>	03/31/06	12/31/05	
Total investments	282,551	277,293	2%
Reserves for insurance contracts	224,596	219,924	2%
Liabilities for investment contracts	43,862	40,999	7%
Senior and subordinated debt	7,597	7,540	1%
Shareholders' equity	22,401	22,426	–
General Insurance key performance indicators			
<small>for the three months ended March 31</small>			
Business operating profit (in USD millions)	886	609	45%
Combined ratio	95.1%	96.9%	1.8 pts
Global Life key performance indicators			
<small>for the three months ended March 31</small>			
Business operating profit (in USD millions)	275	170	62%
New business profit margin (as % of APE)	14.5%	7.9%	6.6 pts
Return on common shareholders' equity (ROE)¹			
<small>Returns for the periods ended</small>	03/31/06	03/31/05	12/31/05
Return on common shareholders' equity (ROE)	15.2%	16.7%	15.5%
Business operating profit (after tax) return on common shareholders' equity	18.1%	15.5%	13.6%
Per share data			
<small>for the three months ended March 31</small>			
Diluted earnings per share (in CHF)	6.88	6.19	11%

¹ Returns for the periods ended March 31, 2006 and 2005 are annualized on a compound basis using the results for the three months ended March 31. Returns for the period ended December 31, 2005 are for the year ended December 31, 2005. ROE is based on net income attributable to common shareholders.

Key Performance Indicators

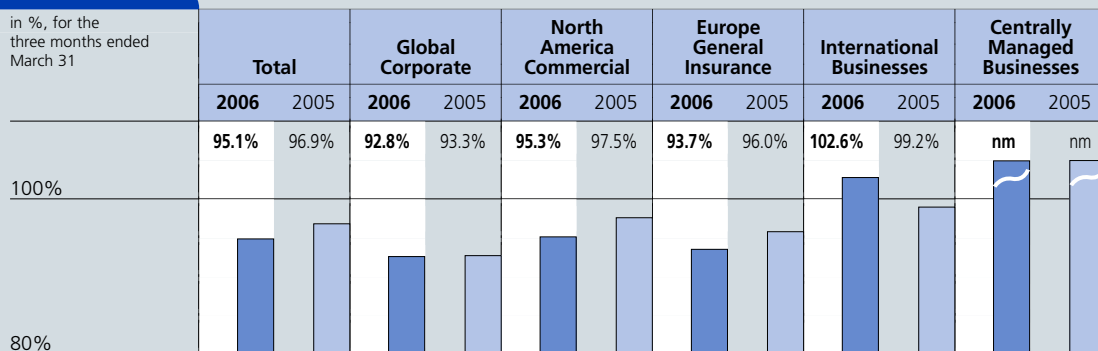
Business operating profit

in USD millions, for the three months ended March 31

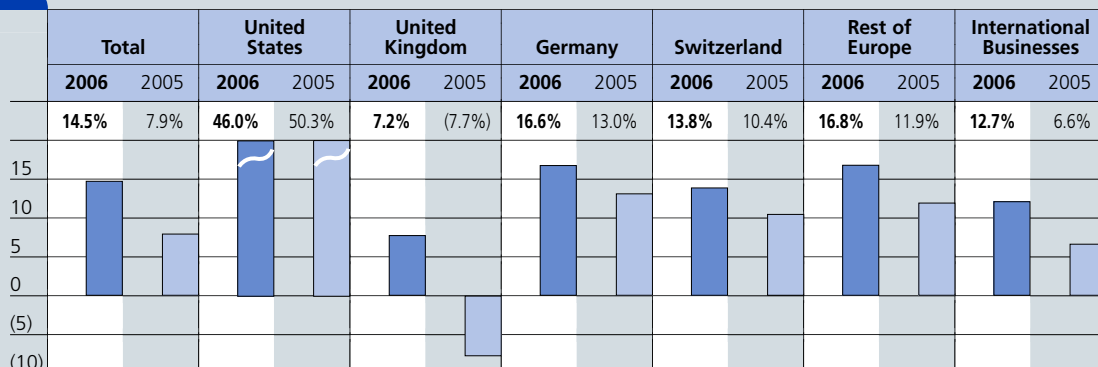


General Insurance combined ratio

in %, for the three months ended March 31



Global Life – ¹ new business profit margin, after tax (in % of APE)



¹ In %, for the three months ended March 31.