

Financial Highlights (unaudited)

The following table presents the summarized consolidated results of the Group for the nine months ended September 30, 2008 and 2007 and the financial position as of September 30, 2008 and December 31, 2007, respectively. Interim results are not necessarily indicative of full-year results. 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 Zurich Financial Services Group Annual Report 2007. Certain comparatives have been restated as a result of a change in accounting policy. Comparatives for return on common shareholders' equity and business operating profit (after tax) return on common shareholders' equity have also been restated as the calculation has been changed from a compound to a linear basis.

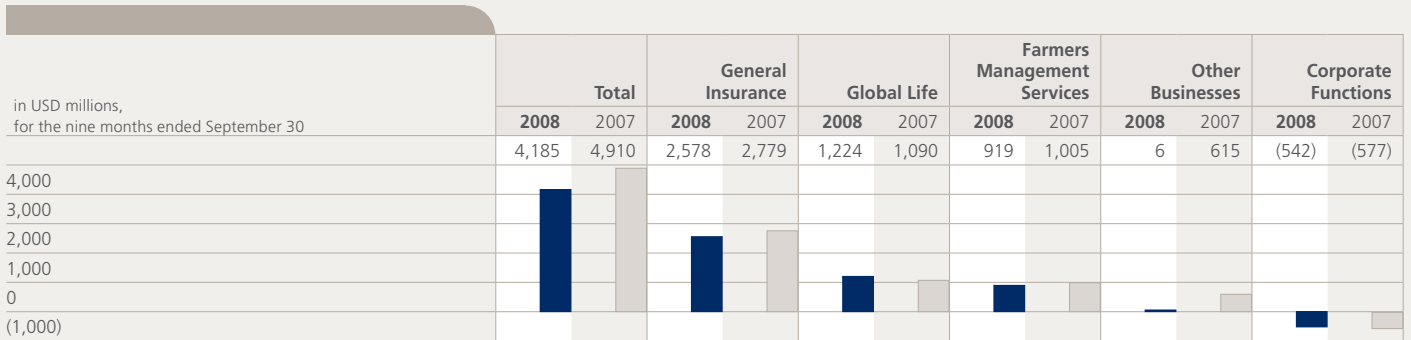
in USD millions, for the nine months ended September 30, unless otherwise stated	2008	2007	Change ¹
Business operating profit	4,185	4,910	(15%)
Net income attributable to shareholders	2,834	4,185	(32%)
General Insurance gross written premiums and policy fees	29,207	27,323	7%
Global Life gross written premiums, policy fees and insurance deposits	15,055	15,366	(2%)
Farmers Management Services management fees and other related revenues	1,831	1,679	9%
General Insurance business operating profit	2,578	2,779	(7%)
General Insurance combined ratio	98.7%	96.9%	(1.9 pts)
Global Life business operating profit	1,224	1,090	12%
Global Life new business annual premium equivalent (APE)	2,282	2,002	14%
Global Life new business margin, after tax (as % of APE)	22.4%	24.0%	(1.6 pts)
Global Life new business value, after tax	511	480	6%
Farmers Management Services gross management result	875	816	7%
Farmers Management Services business operating profit	919	1,005	(9%)
Farmers Management Services managed gross earned premium margin	7.1%	7.1%	–
Group investments average invested assets	185,308	191,506	(3%)
Group investments result, net	4,746	7,467	(36%)
Group investments return (as % of average invested assets)	2.6%	3.9%	(1.3 pts)
Shareholders' equity ²	23,900	28,945	(17%)
Diluted earnings per share (in USD)	20.14	28.76	(30%)
Diluted earnings per share (in CHF)	21.28	35.03	(39%)
Return on common shareholders' equity (ROE)	14.5%	21.0%	(6.5 pts)
Business operating profit (after tax) return on common shareholders' equity	16.4%	18.6%	(2.1 pts)

¹ Parentheses around numbers represent an adverse variance.

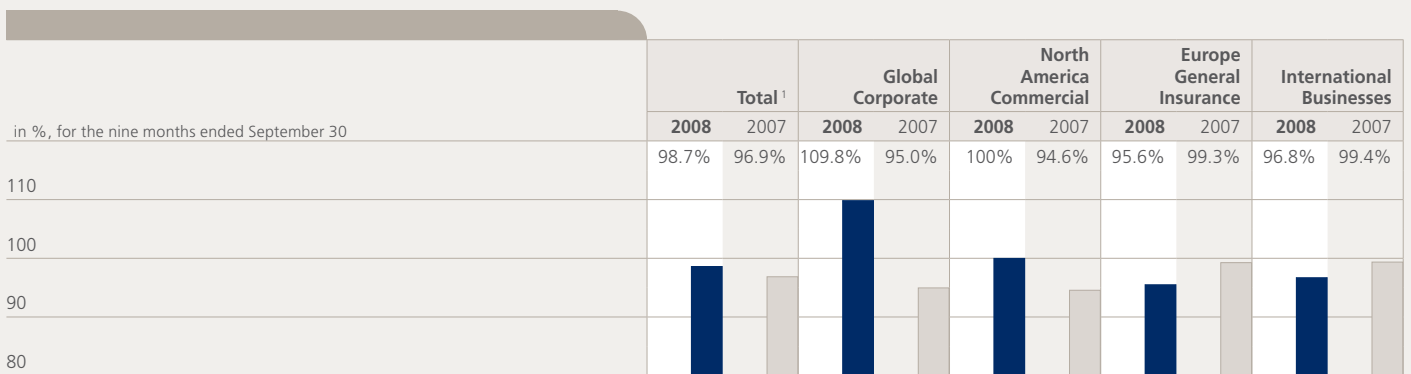
² As of September 30, 2008, and December 31, 2007, respectively.

Key Performance Indicators

Business operating profit

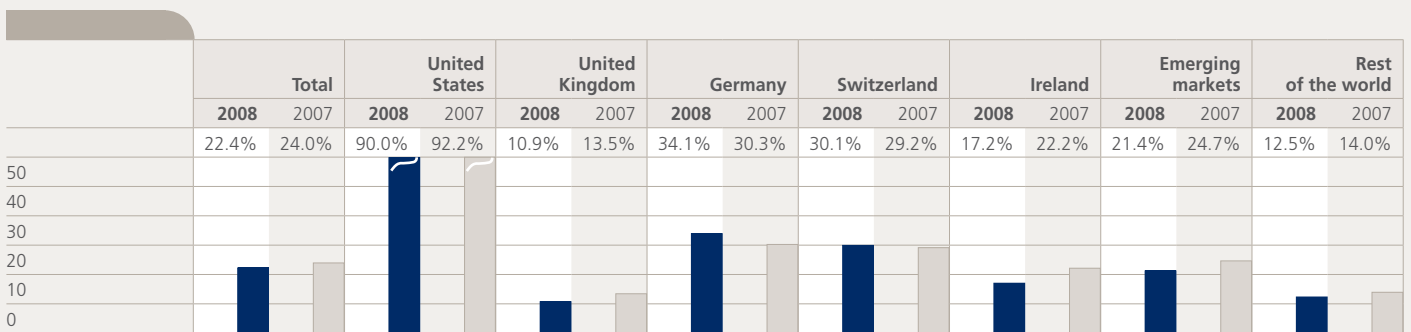


General Insurance – combined ratio



¹ Including Group Reinsurance.

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



¹ In %, for the nine months ended September 30.