



08002802

RECEIVED

2008 MAY 27 P 2:22

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE



ZURICH®

**Disclosure of shareholdings by Credit Suisse Group in  
accordance with Swiss Stock Exchange Law**

Zurich, May 22, 2008 – Zurich Financial Services, Mythenquai 2, 8002 Zurich, (Zurich) announces that it received a notification of shareholding as per May 16, 2008 in accordance with articles 9 and 17 of the SESTO-SFBC and in connection with article 20 of the Swiss Stock Exchange Law by Credit Suisse Group, Paradeplatz 8, P.O. Box, 8070 Zurich, Switzerland (Credit Suisse) on May 21, 2008. According to this notification, Credit Suisse along with its subsidiaries has fallen below the threshold of 3 percent of voting rights on Zurich with sale positions.

**SUPL**

Proxy for Group members: Cathrine Zraggen, Credit Suisse, Compliance Shared Services / Control Room YCHC 4, Uetlibergstrasse 231, P.O. Box 3, 8070 Zurich, phone: +41 (0)44 334 79 53; fax: +41 (0)44 333 94 54.

Zurich Financial Services Group (Zurich) is an insurance-based financial services provider with a global network of subsidiaries and offices in North America and Europe as well as in Asia Pacific, Latin America and other markets. Founded in 1872, the Group is headquartered in Zurich, Switzerland. It employs approximately 60,000 people serving customers in more than 170 countries.

THIS RELEASE DOES NOT CONTAIN AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES; SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR EXEMPTION FROM REGISTRATION; AND ANY PUBLIC OFFERING OF SECURITIES TO BE MADE IN THE UNITED STATES WILL BE MADE BY MEANS OF A PROSPECTUS THAT MAY BE OBTAINED FROM THE ISSUER AND THAT WILL CONTAIN DETAILED INFORMATION ABOUT THE COMPANY AND MANAGEMENT, AS WELL AS FINANCIAL STATEMENTS.

**PROCESSED**  
MAY 29 2008  
**THOMSON REUTERS**

*JW 5/28*

**Zurich's Global Life segment targets New Business Value of USD 1.2 billion by 2010, up 40% over the previous target**

**Zurich Financial Services**

Mythenquai 2  
8022 Zurich  
Switzerland

www.zurich.com  
SWX Swiss Exchange/  
SWX Europe: ZURN  
Valor: 001107539

**Media Relations**

Phone +41 (0)44 625 21 00  
Fax +41 (0)44 625 26 41  
media@zurich.com

**Investor Relations**

Phone +41 (0)44 625 22 99  
Fax +41 (0)44 625 36 18  
investor.relations@zurich.com

Zurich, May 23, 2008 – Zurich Financial Services Group (Zurich) announced today a revised New Business Value target for its Global Life segment of USD 1.2 billion by 2010. The new target, to be announced at an analyst presentation in Zurich, represents an increase of 40% over the previous target of USD 850 million and reflects the proven financial and operating strengths Global Life has achieved over the past years, as well as its accelerated growth strategy.

“The revised New Business Value target is driven by the refinement of our strategic direction from a portfolio of country and niche positions to a global life franchise,” remarked Zurich’s Global Life Chief Executive Officer, Mario Greco. “We will change in three fundamental ways. We will focus on three global distribution channels to better serve local customers, target three specific global customer groups, and centralize core capabilities delivered through regional hubs.”

This global approach is supported by growth initiatives and further operational transformation, which will be discussed at the investors’ conference today. This conference can be followed live on our website, [www.zurich.com](http://www.zurich.com), and will subsequently be available for video replay. The presentations will also be available for download. Details are in the note below.

**Note to editors:**

The presentation and the subsequent Q&A session will start at 12:30 CEDT and last approximately 3 hours. A replay will be available from approximately 18:00 CEDT.

The presentation will be available on our website from 12:00 CEDT.

For those who wish to listen to the presentation by phone, please find the dial-in numbers below:

**Dial-in numbers:**

- Europe                   +41 (0)91 610 56 00
- UK                        +44 (0)207 107 06 11
- USA                      +1 (1) 866 291 41 66

**Zurich Financial Services Group (Zurich)** is an insurance-based financial services provider with a global network of subsidiaries and offices in North America and Europe as well as in Asia Pacific, Latin America and other markets. Founded in 1872, the Group is headquartered in Zurich, Switzerland. It employs approximately 60,000 people serving customers in more than 170 countries.

For **broadcast-standard video** and/or **high resolution pictures** supporting this news release, please visit <http://www.thenewsmarket.com/zurich>. If you are a first-time user, please take a moment to register. In case you have any questions, please email [journalisthelp@thenewsmarket.com](mailto:journalisthelp@thenewsmarket.com).

### Disclaimer and cautionary statement

Certain statements in this document are forward-looking statements, including, but not limited to, statements that are predicated on or indicate future events, trends, plans or objectives. Forward-looking statements include statements regarding our targeted profit improvement, return on equity targets, expense reductions, pricing conditions, dividend policy and underwriting claims improvements. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results and Zurich Financial Services' plans and objectives to differ materially from those expressed or implied in the forward looking statements (or from past results). Factors such as (i) general economic conditions and competitive factors, particularly in our key markets; (ii) performance of financial markets; (iii) levels of interest rates and currency exchange rates; (iv) frequency, severity and development of insured claims events; (v) mortality and morbidity experience; (vi) policy renewal and lapse rates; and (vii) changes in laws and regulations and in the policies of regulators may have a direct bearing on Zurich Financial Services' results of operations and on whether Zurich Financial Services will achieve its targets. Zurich Financial Services undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise.

This communication is directed only at persons who (i) have professional experience in matters relating to investments or (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (as amended) or to whom it may otherwise lawfully be communicated (all such persons together being referred to as relevant persons). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.

It should be noted that past performance is not a guide to future performance.

Persons requiring advice should consult an independent adviser.

THIS COMMUNICATION DOES NOT CONTAIN AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES; SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR EXEMPTION FROM REGISTRATION, AND ANY PUBLIC OFFERING OF SECURITIES TO BE MADE IN THE UNITED STATES WILL BE MADE BY MEANS OF A PROSPECTUS THAT MAY BE OBTAINED FROM THE ISSUER AND THAT WILL CONTAIN DETAILED INFORMATION ABOUT THE COMPANY AND MANAGEMENT, AS WELL AS FINANCIAL STATEMENTS.

**END**