Investors’ Day 2007
Wrap-up
Rolf Dörig, Group CEO
Zurich, 4 December 2007

Agenda

1. Achievements and new targets       Rolf Dörig
2. Capital management                 Thomas Müller
3. Key thrusts and market initiatives  Bruno Pfister
4. Investments                        Patrick Frost
5. Wrap-up                            Rolf Dörig
Investors’ Day 2007: Key messages

- Ambitious and clear objectives until 2012
- Clear strategic thrusts and concrete initiatives
- Significantly strengthened distribution capacity
- Active capital management and attractive shareholder return
- Structured credit: No issue

Outlook: Key figures and targets

CHF, IFRS basis

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<th>Forecast 2007</th>
<th>Targets 2008 to 2012</th>
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<tr>
<td>EPS</td>
<td>&gt; 34</td>
<td>&gt; 12% growth every year</td>
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<td>ROE</td>
<td>&gt; 12%</td>
<td>&gt; 12% every year</td>
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<td>Dividend</td>
<td>~ 17</td>
<td>Payout ratio 40-60% of net profit</td>
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<td>GWP</td>
<td>~ 24 billion</td>
<td>Expected 2012</td>
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<tr>
<td>Net profit</td>
<td>&gt; 1.2 billion</td>
<td>&gt; 36 billion</td>
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Pensions Leadership – Accelerating profitable growth until 2012

- Strengthened the business
  - Focused business portfolio
  - Improved cost position
  - Strengthened capital base
  - Prepared for growth

- Accelerate profitable growth
  - Retirement needs
  - Growth opportunities
  - Functional excellence
  - Value and capital management
  - Foster employee commitment

2003-2007

2008-2012

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Contact details and financial calendar

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Financial calendar
Results 2007 27 March 2008
Annual General Meeting 2008 8 May 2008
Half-Year Results 2008 28 August 2008

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