

Investors' Day 2007
Wrap-up

Rolf Dörig, Group CEO
Zurich, 4 December 2007

Agenda

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|---------------------------------------|-------------------|
| 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

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Outlook: Key figures and targets

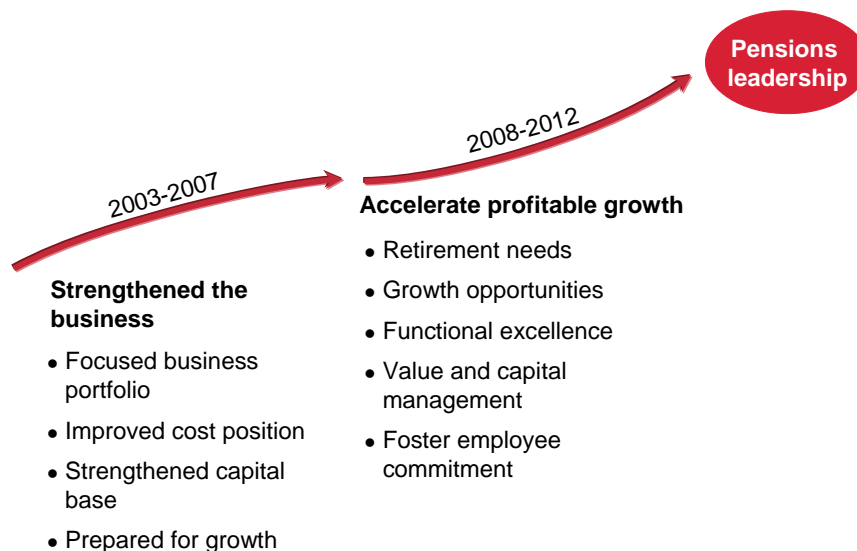


CHF, IFRS basis

	Forecast 2007	Targets 2008 to 2012
EPS	> 34	> 12% growth every year
ROE	> 12%	> 12% every year
Dividend	~ 17	Payout ratio 40-60% of net profit
Expected 2012		
GWP	~ 24 billion	> 36 billion
Net profit	> 1.2 billion	

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Pensions Leadership – Accelerating profitable growth until 2012



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Cautionary statement regarding forward-looking information



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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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