

2025 Chairman's Roadshow

Michel Liès, Chairman of the Board

November 2025
Investor presentation
Zurich Insurance Group



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Strategy in action



Key messages

Successful start
to new cycle

On track to deliver on our 2025-2027 targets through disciplined strategy execution

Structural growth

Driving structural growth in Middle Market, Specialty and Life Protection, leveraging competitive advantages and a proven track record

Retail upturn

Retail franchise on track to return to its long-term level of profitability while accelerating top-line growth

Farmers' momentum

Financial and operational strength driving mid- to high-single digit growth and accelerating value creation

Shareholder focus

Strong cash generation powers sustained delivery of superior shareholder returns

Executing on our 2025-2027 priorities

Business targets

Commercial

- BOP >USD 4.2bn in FY-27
- Middle Market GWP¹ >USD 10bn in FY-27

Retail

- Return to long-term level of profitability
- Accelerate focus on customer loyalization

Life

- Grow Protection GWP by 8% CAGR

Farmers

- Continue the transformation enabling sustainable growth at Farmers' Exchanges⁵

Financial targets

Core EPS²
CAGR
>9%

Core ROE³
>23%

Cash
remittances
>USD
19bn
cumulative

Subject to an SST ratio⁴ floor of **160%**

¹ Middle Market business includes North America Program business, Excess & Surplus (which is considered Specialty line of business), and Middle Market business sourced through other business units.

² Core Earnings per Share (EPS) in USD based on business operating profit after tax (BOPAT).

³ Business operating profit after tax (BOPAT) divided by average shareholders' equity excluding unrealized gains and losses.

⁴ Estimated Swiss Solvency Test (SST), calculated based on the Group's internal model approved by the Swiss Financial Market Supervisory Authority (FINMA). The SST ratio as of December 31 has to be filed with FINMA by end of April in the subsequent year and is subject to review by FINMA.

⁵ For all references to Farmers Exchanges see the disclaimer and cautionary statement.

Strategic focus rooted in market opportunities

Market dynamics



Infrastructure and
defense investments



Regionalization
of trade



Energy demand
and transition



Increased risk
complexity



AI roll-out / data
center expansion



Declining welfare
safety nets

Strategic response

Commercial

Prioritize growth opportunities in **Middle Market** and **Specialties** and maintain strong profitability

Retail

Accelerate focus on **customer loyalization** and **pricing/claims excellence**

Life

Step-up **Protection** growth and underwriting capabilities under a single global umbrella

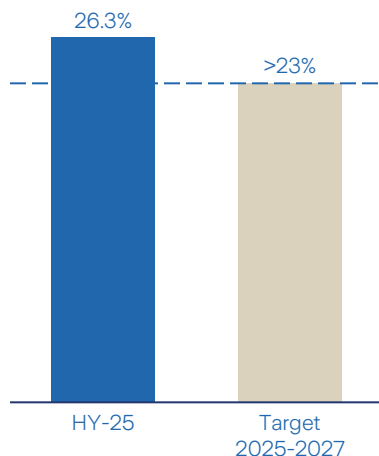
Farmers

Continue transformation enabling **sustainable growth** at Farmers Exchanges¹

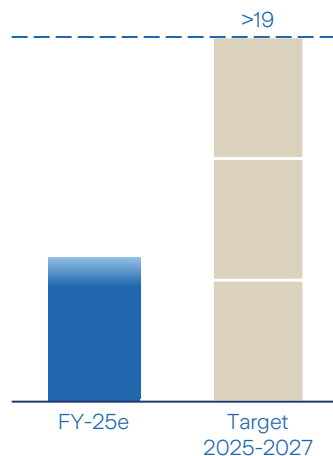
¹ For all references to Farmers Exchanges see the disclaimer and cautionary statement.

On track to deliver 2025-2027 targets

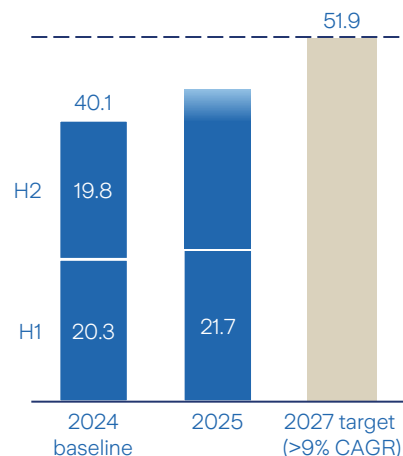
Core ROE (%)¹



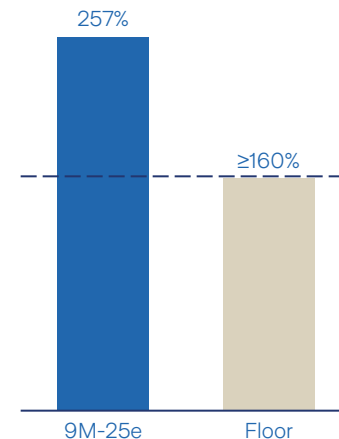
Cash remittances (USDbn)



Core EPS growth (%)²



SST (%)³



¹ Business operating profit after tax (BOPAT) divided by average shareholders' equity excluding unrealized gains and losses.

² Core Earnings per Share (EPS) in USD based on business operating profit after tax (BOPAT).

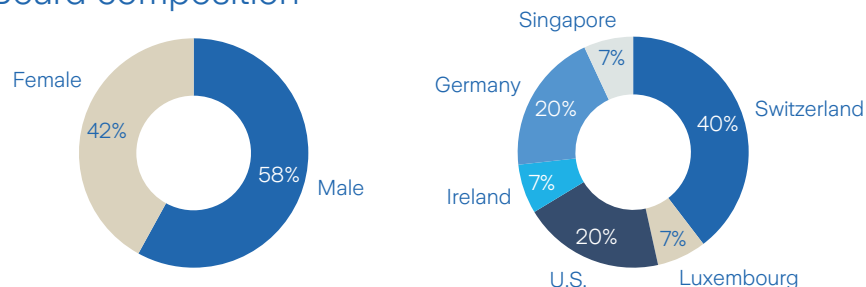
³ Estimated Swiss Solvency Test (SST), calculated based on the Group's internal model approved by the Swiss Financial Market Supervisory Authority (FINMA). The SST ratio as of December 31 has to be filed with FINMA by end of April in the subsequent year and is subject to review by FINMA.

Corporate Governance



A diverse and independent Board, well positioned to support management delivery on strategic priorities

Board composition¹



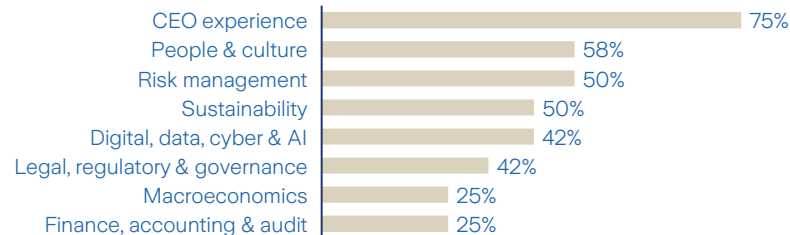
Board by length of tenure¹



Board by background¹



Board by experience, skills and knowledge¹



¹ As per Dec 31, 2024. Board members are allocated to one or more nationality, sectors and/or specialization areas based on their individual profile. Since then, Monica Mächler did not stand for re-election to the Board and Thomas Jordan has joined as a new Board member. This results in a composition of 67% male and 33% female, and in the length of tenure chart of 33% against 67%.

Board leadership and commitment to key strategy and policy issues

Key focus areas in 2024-2025



Delivery on strategic priorities for the cycle 2023-2025, including regional developments



Zurich's sustainability performance management and review of Zurich's climate transition plan



Macroeconomic and geopolitical developments and implications for the Group

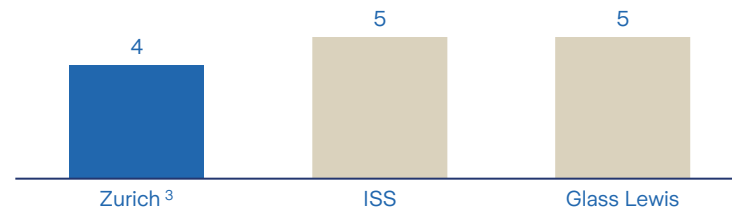


AI business opportunities, risks, regulation and governance; cyber security update

2024 Board meeting attendance¹



Maximum number of mandates in listed companies²



¹ Board and Committees; GNSC stands for Governance, Nominations and Sustainability Committee.

² According to European proxy voting guidelines 2025. Please note that proxy advisors have additional limitations for directors who serve as board chairs or executives. These special cases were not considered here.

³ Including mandate at Zurich Insurance Group Ltd. Additional limitations exist, amongst others, for the total number of mandates (including listed and non-listed). For details, please see article 33 of the Articles of Association.

Remuneration



Zurich's Total Rewards philosophy unleashes potential and creates lasting value for our shareholders

Outstanding achievements

- Record FY-24 performance: BOP of USD 7.8bn, dividend of CHF 28 and a core ROE of 24.6%.
- Secured strategic acquisitions to unlock opportunities for growth.
- Launched new 2025-2027 three-year plan after fulfilling 2023-2025 plan a year ahead of schedule.
- Published first climate transition plan in 2024.
- Enhanced 2025 LTIP design with sustainability weighting doubled to 20%.



Staying competitive

We regularly benchmark our remuneration structure against a core peer¹ group to remain competitive to attract and to retain top talents.



Pay for performance

Our compensation strategy directly links rewards to the ambitious three-year business plan targets.

This motivates strong results and supports long-term, sustainable growth.



Enhancing transparency

We enhance our framework through active shareholder engagement and robust governance, evidenced by AGM advisory vote support rising from 80.72% to 83.56%.

By fostering growth and engagement, we enable our employees to drive sustainable success for our customers and shareholders.

¹ Over half of Zurich's Group BOP is currently generated in the U.S., making U.S. peers a critical benchmark for Zurich. This perspective is vital for Zurich in recruiting the right talents for the Group, as Zurich operates and competes with companies for talent in diverse regions. Peers: AIG, Allianz, Allstate, Aviva, AXA, Chubb, Generali, Legal & General, Manulife Financial Corp., MetLife, Munich Re, Progressive, Prudential Plc, QBE, Swiss Re, The Hartford and Travelers Companies, Inc.

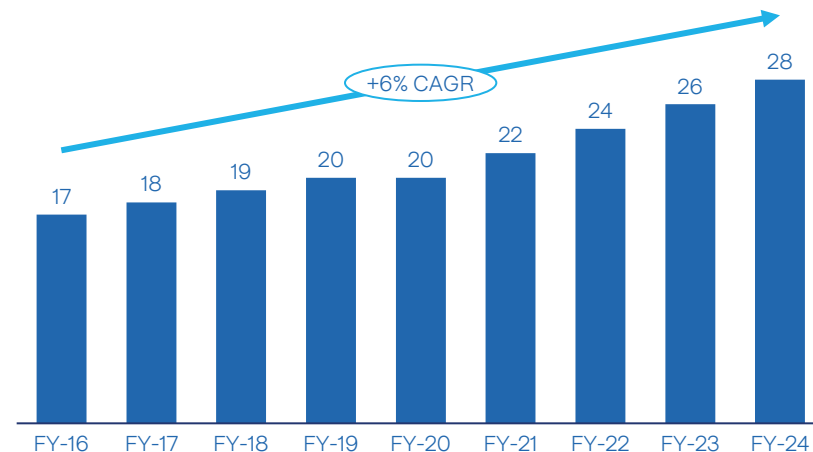
Zurich has created significant value for shareholders

Total shareholder return (USD)

(Indexed to 100% as of January 1, 2016)¹



Dividend per share (CHF)

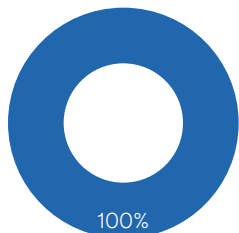
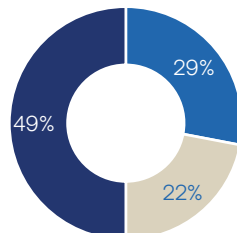
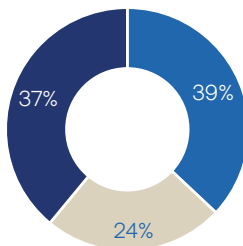


¹ Source: LSEG Datastream as of October 24, 2025.

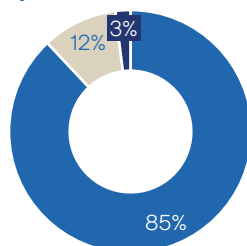
Reward structure aligned with shareholder value creation

2024 remuneration structure

Directors

CEO¹ExCo¹

Employees



■ Fixed ■ STIP ■ LTIP

Fixed remuneration / fees – Facing a competitive market for critical skills

- Base salary benchmarked towards relevant market median.
- Pensions and benefits in line with relevant market practice (such as life insurance, medical cover, flexible benefits and expatriate/cross-border allowances).
- For Directors, includes fees paid in cash and in five-years sales-restricted shares, not subject to the achievement of any specific performance conditions.

Short-term incentive Plan (STIP) – Rewarding the delivery of annual targets

- 1-year performance-based cash award plan.
- Award mainly driven by relevant BOP and Customer TNPS (80/20) – for ExCo members 100% Group BOP, as well as individual performance assessment of pre-defined targets.

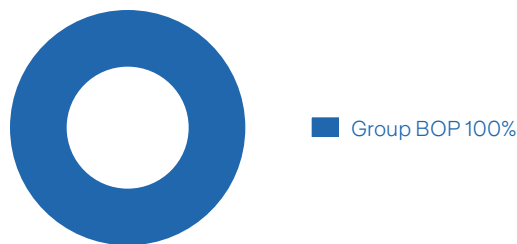
Long-term incentive Plan (LTIP) – Rewarding sustainable long-term performance

- Three-year performance-based share plan with annual target allocation.
- Shares vest after three-year period through cliff vesting.
- Vesting level is based on the achievement of performance criteria for the respective three-year performance period.
- Pre-defined performance criteria for the 2024-2026 LTIP: average core ROE (30%), cumulative net cash remittances (30%), relative TSR position (30%) and operational CO₂e emissions (10%) assessed for vesting in 2027.
- For ExCo members, half of the vested shares are sales-restricted and deferred for an additional three years.

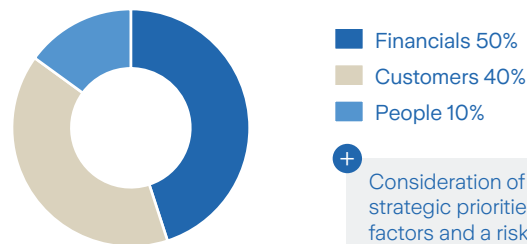
¹ At target, as a percentage of total remuneration.

ExCo and CEO STIP supporting Group strategy and annual targets

2024 ExCo STIP pool metric

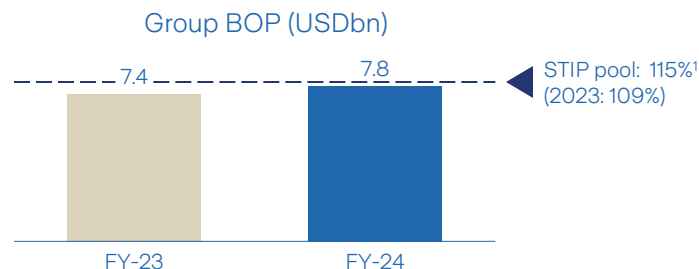


2024 CEO target card framework



Consideration of the execution against strategic priorities, including sustainability factors and a risk-based review of performance.

2024 ExCo STIP pool achievement level



CEO exceeded the overall goals in 2024

Target	Weight	Achievement ²
Financials	50%	Maximum
Customers	40%	Maximum
People	10%	Slightly below Maximum
Overall strategic achievements		Exceeded

Individual performance outcome is 185%³ based on all achievements and the overall assessment.

¹ STIP pool achievement level can be in target range of 0% to 175%.

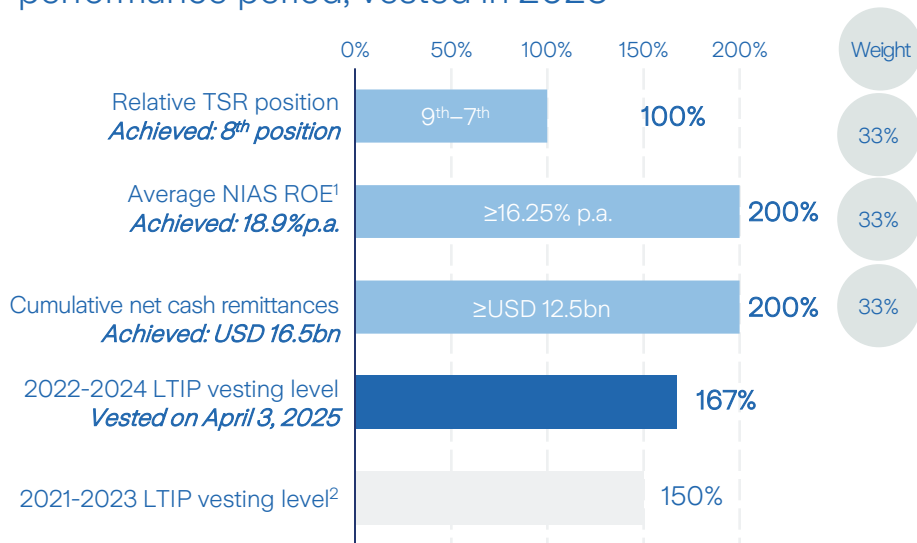
² The scale measures performance from the minimum acceptable (threshold), through the expected (target), up to the best possible outcome (maximum).

³ Considering execution against strategic priorities, including sustainability factors and a risk-based review of performance. Individual performance outcome can range between 0-185% of target.

LTIP metrics driving strategic priorities over three years

Introducing new and rebalanced performance metrics in 2025 to strengthen alignment with shareholder interests and sustainability goals

LTIP vesting level determination for 2022-2024 performance period, vested in 2025

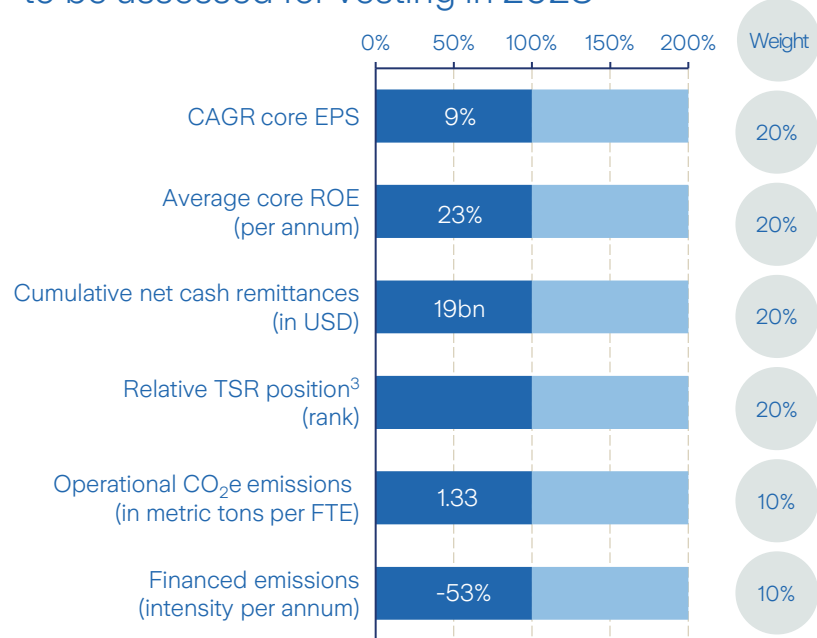


¹ Following the transition to the IFRS 17 and 9 accounting standards as of 2023, an adjusted NIAS ROE for the 2023 and 2024 performance year was used to determine the average NIAS ROE across the performance.

² Vesting grid for the 2021-2023 performance period applies. Vested on April 3, 2024.

³ The relative TSR measure ensures rewards are aligned with Zurich's performance relative to peers, reflecting both market practice and an ambitious vesting approach.

LTIP vesting grid for 2025-2027 performance period, to be assessed for vesting in 2028



Our Sustainability Approach



Sustainability strategy

We use our expertise as a risk manager, risk carrier and an investor to enhance resilience to natural, societal, economic and financial risks

Financial materiality

Our priorities are based on financial materiality and ensure strategic actions for mitigating risks, while seizing business opportunities

Sustainability governance

Sustainability management is embedded across the organization and in the variable remuneration

Executing on our strategy

We have already met our 2024 interim targets for reducing investment-related financed emissions and set new 2030 goals in our Climate Transition Plan, underscoring our commitment to a low-carbon future

Our sustainability approach is driven by sound risk management, societal expectations, legal and transparency requirements



Risk management

Deploy effective risk management in order to **navigate risks and opportunities** presented by long term trends



Societal expectations

Support the **social transformation** resulting from the energy transition and respond to the **changing preferences** of customers and employees

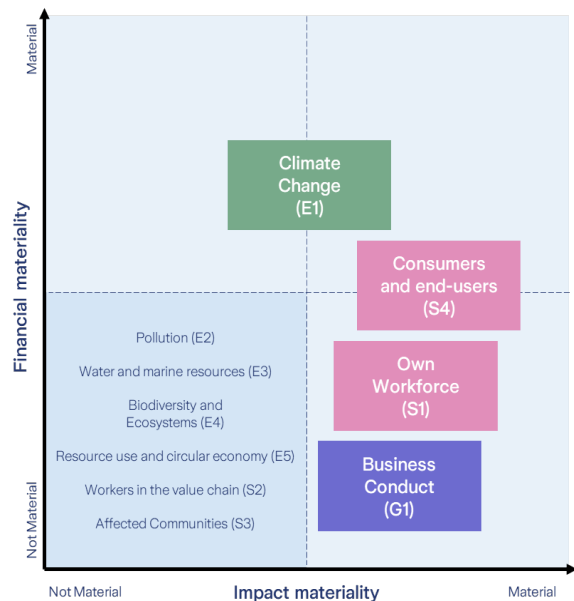


Legal and regulatory requirements

Comply with **regulatory demands** for risk assessment and reporting; development of sustainability reporting frameworks

Our materiality assessment deepens our understanding of sustainability risks and opportunities

Zurich's CSRD-aligned Double Materiality Matrix¹



Top 5 material issues:



Climate mitigation



Climate adaptation



Meeting customer needs



Training and skills development



Data security

Material issues addressed through:

- Our Strategic Sustainability Framework
- Our Climate Transition Plan
- Integration across our operating model
- Governance and reporting

¹ The Double Materiality Matrix is monitored on a continuous basis and integrated in our strategy and execution.

Sustainability framework underpinned by qualitative ambition and quantitative targets

Customer

Support transformation towards a more sustainable future



Grow sustainable revenue and risk advisory business

Increase climate solution investments to 6% of assets by 2030

Deliver on our data and responsible AI commitment

Planet

Mitigate and adapt to climate change



Execute on our climate transition plan

Interim 2030 target set for operations, investments and underwriting

75% of managed procurement spend with suppliers with net-zero targets by 2030

People

Future proof our people and enable more to thrive



Increase share of internal hires

Sustain inclusive & equitable workplaces for everyone

Support people to protect their physical, mental, financial and social wellbeing

In our Climate Transition Plan we focus on enabling the net-zero transition while building resilience to evolving risks

Our approach



Enabling economy-wide net zero transition



Evolving how we operate



Making society more resilient



Advocating for supportive policies

Selected achievements in 2024

+25%
(USD 1.7bn)

GWP, fees and net flows from insurance sustainable solutions

-54%

Target achieved - Reduction in investments' emissions intensity 2019-2024¹

USD 10.4bn

Investments in Climate Solutions²

-69%

Reduction in operational CO₂e emissions 2019-2024³

Longer-term commitments

Achieve net-zero by 2030 for operational emissions

Place 75% of managed procurement spend with suppliers that, by 2030, have set targets to reach net-zero

Expand profitably our range of sustainable solutions

Engage with 450 of our largest customers to support their transition plans

Reduce the IAE intensity⁴ of our largest customer portfolio by 20% by 2030

Reduce emission intensity of listed equity and corporate bonds by 55%⁵

Reduce emission intensity of direct real estate investments by 45%⁵

¹ Equity and bonds relative emission intensity = metric tonnes CO₂e per USD million market value.

² Includes environmental impact investments and Green certified buildings.

³ Includes scope 1, 2 and 3 such as employee travel and data centers.

⁴ Insurance Associated Emissions, per unit of GWP. Determined by scope 1 & 2 for our customers using the PCAF insurance associated emissions methodology for commercial lines, covering customers with revenues > USD 1bn.

⁵ Based on 2019 baseline with a target year-end 2029. Reduction of emissions intensity (scope 1, scope 2). Emissions intensity defined as metric tonnes CO₂e per USDm invested (listed equity, corporate bonds) or kilograms CO₂e per square meter (real estate).

Solid governance in place to secure execution

Sustainability is embedded in our governance framework

Board	Board strategic responsibility supported by committees	<ul style="list-style-type: none"> • GNSC¹: oversight of sustainability strategy and objectives • Audit committee: supervision of sustainability reporting • Risk committee: oversight of sustainability risks incl. climate • Remuneration committee: inclusion of sustainability in pay
Executive Committee	Responsible for implementation	<ul style="list-style-type: none"> • Group Chief Sustainability Officer as direct report to CEO drives and monitors strategy • Other CEO direct reports: responsible within their specific areas of responsibility for implementation of sustainability priorities
Regions and units	Local execution and business integration	<ul style="list-style-type: none"> • Regions and business units: operational responsibility for strategy implementation • Reviewing and monitoring strategy implementation through quarterly internal scorecards.
Sustainability Executive Team	Drive sustainability agenda and support implementation	<ul style="list-style-type: none"> • Cross-functional Sustainability Executive Team to ensure prioritization and alignment and support strategy development and implementation • Consists of sustainability leads in key business functions

¹ Governance, Nominations and Sustainability Committee.

² Further described in the remuneration report, which submitted to the shareholders at 2025 annual general meeting of shareholders in a consultative vote.

³ Based on ~90% of scope 1, 2 and 3 (upstream) operational emissions; the remaining emissions (electricity, heating, waste and employee commuting) are excluded due to time lags in the availability of data.

⁴ 2027 target for listed equities and corporate bond holdings as measured per year end 2027 vs 2019 baseline. Reflecting the reduction of emissions intensities (scope 1 and 2), defined as metric tons CO₂ equivalent per USD million invested.

⁵ Individual performance weights for FY-25 ExCo STIP.

Sustainability in remuneration

2025-2027 Long-term incentive plan (LTIP)²

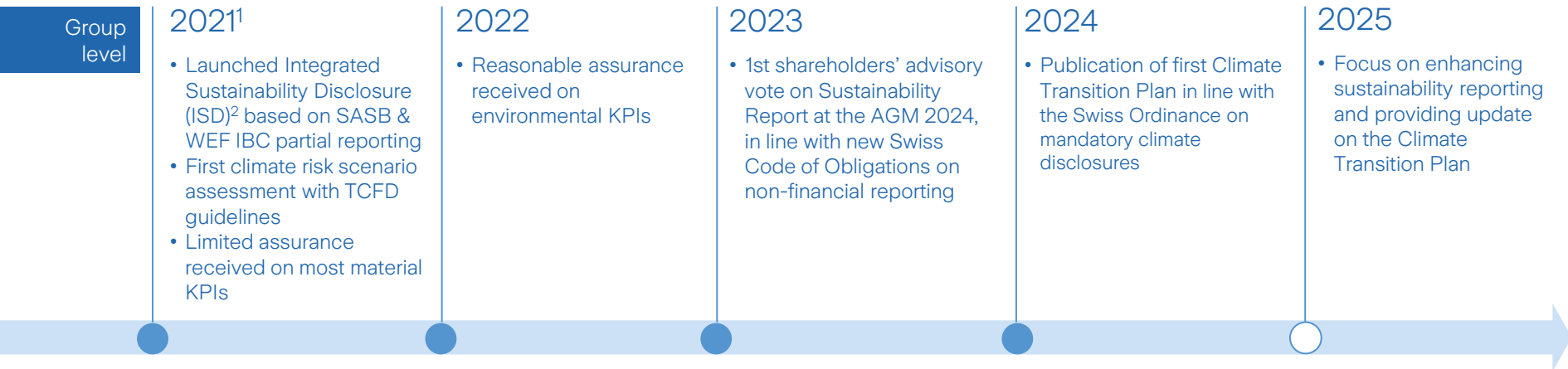
	Weight
<div>E</div> Operational CO ₂ e emissions ³	10%
Investment-related financed emissions ⁴	10%

Short-term incentive plan (STIP)^{2,5}

	Weight
<div>S</div> Employees	10-20%
Customers	40%

- Also reflecting considerations on the execution against strategic priorities, including sustainability factors and a risk-based review

We continuously enhance our sustainability reporting in line with legal and regulatory requirements



Recognitions³



¹ Fiscal years.

² Renamed to Sustainability Report starting 2023.

³ MSCI ESG Rating Report, July 2024 ("AAA" rating); ISS ESG Rating Report, August 2024 (Prime status C+ / Decile Rank 1); FTSE Industry Classification Benchmark (ICB), June 2024 (Absolute score of 4.1 out of 5.0).

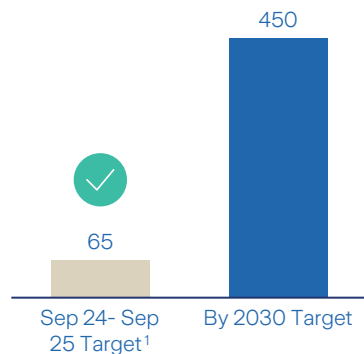
Insuring the Transition



We have set 2030 interim targets for our insurance business, on our journey to net zero

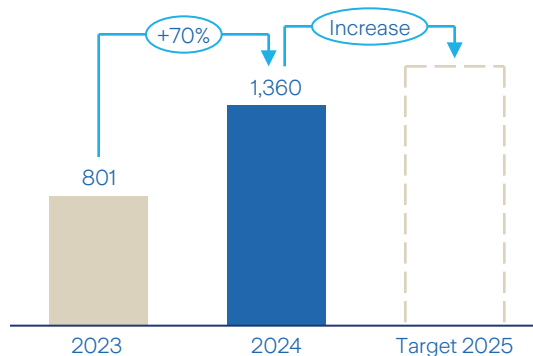
Engagement

Engage with customers to understand and support their transition plans
(Number of engagements)



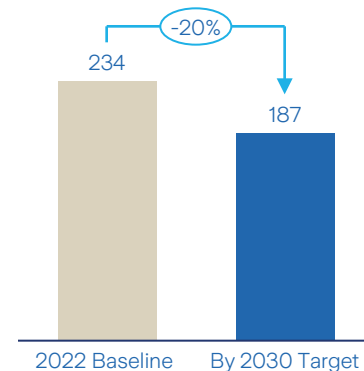
Insuring the transition

Profitably expand our range of sustainable products and services
(GWP USDm)



Support real-world emission reduction

Reduce the Insurance Associated Emission (IAE) intensity of our large corporate customer portfolio²
(Metric tons CO₂e per USDm)



¹ Interim target in the first 12 month after publication of Zurich's Climate Transition Plan.

² Determined by scope 1 & 2 of our customers' emissions using the PCAF insurance associated emissions methodology for commercial lines, covering customers with revenues > USD 1bn.

We evaluate transition plans of our customers using our framework, then engage with them

Engaging to inform where we need to develop expertise and solutions

- ✓ Better understand **customer's transition ambitions and plans**, their needs and priorities
- ✓ Deepen our understanding of the technologies, barriers and dependencies involved in specific industry's transition
- ✓ Gather relevant insights to inform where we need to further develop our capabilities so that we can offer appropriate insurance solutions and expertise to support

'ACDC' framework to evaluate our customers' transition plans



Alignment: Long term ambitions



Commitment: Interim targets and investment plans



Delivery: Progress and challenges



Communication: Reporting and disclosures

Concrete examples of how Zurich is supporting customers as they transition



Lead insurer for facility with Aon offering integrated solution for **clean hydrogen** projects



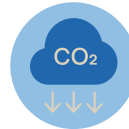
H2 Energy: Insure fleet of hydrogen-powered vehicles, & insure and engineer green hydrogen generation



Lead property insurer for large energy producer incl. **transitioning from coal to gas to hydrogen**



Construction of U.S. Retail company's new global headquarters built entirely of **mass timber**



Construction liability for one of Europe's largest **CCUS**¹ projects - transport & storage of CO₂ from onshore industries



Insured construction of world's first integrated, industrial-scale plant for **synthetic climate-neutral fuels**



Insure and risk engineer sites of major steel producer where **greener steelmaking** processes are being developed



Engineering and construction insurance of floating windfarm. **Zurich launched Offshore renewable product in 2023**

¹ Carbon Capture, Utilization & Storage – Capture of CO₂ from industrial processes or from the atmosphere, then used in products (Utilisation) such as chemicals, concrete, or permanently stored underground.

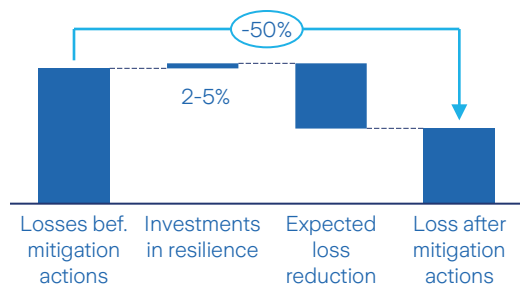
Grow Zurich Resilience Solutions and expand climate risk prevention and mitigation solutions

Rapidly growing renewable energy sector, opportunity to help customers to de-risk the transition



Modest investments in resilience result in losses being halved

Potential losses due to climate perils by 2050¹



Zurich Resilience Solutions



Katoen Natie

Katoen Natie manages more than 5,000,000m² of warehouse space and 65,000 solar roof panels.

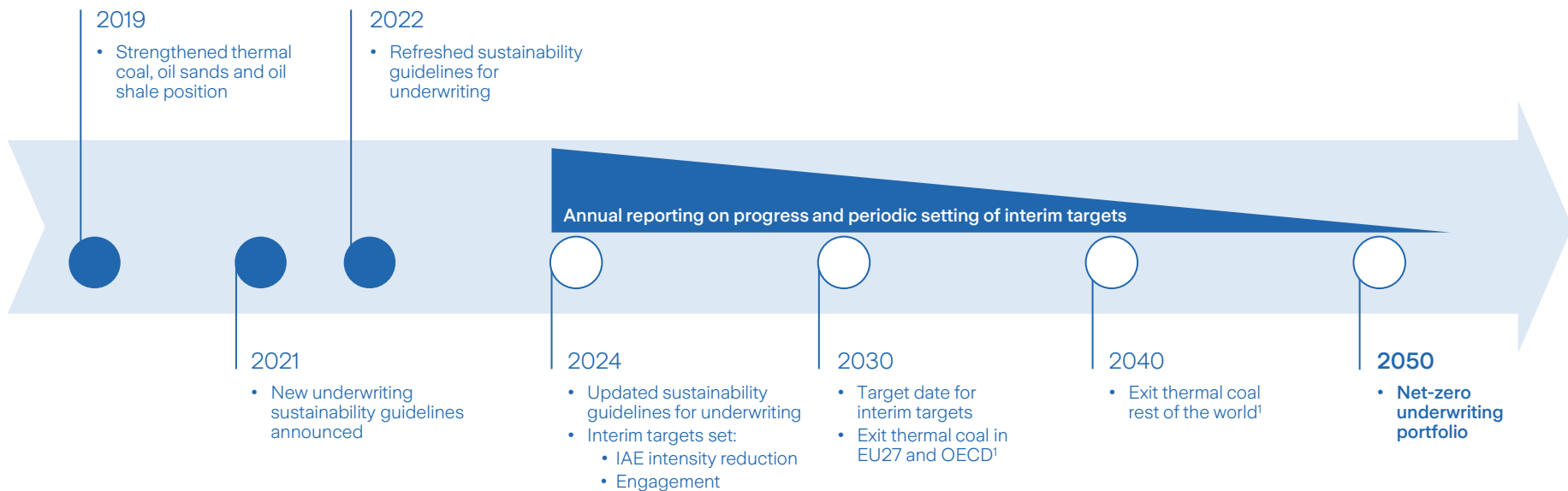
ZRS performed climate risk assessments across their operations, with a particular focus on their solar panels

→ Inspections for weather-related damage, security and installation, ability to withstand intensifying severe storms.

The **assessment resulted** in Katoen Natie taking measures to reduce risk, such as reorienting their solar panels to decrease the impact of wind.

¹ Illustration based on costs from physical damages to assets and from business interruption as in ZRS Report [Safeguarding Our Energy Future](#).

We are progressing on the pathway to reach net-zero in underwriting by 2050



¹ As permissible by laws & regulations.

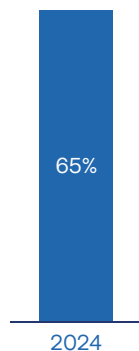
Responsible Investment



We are delivering on our interim investment portfolio targets

Engagements

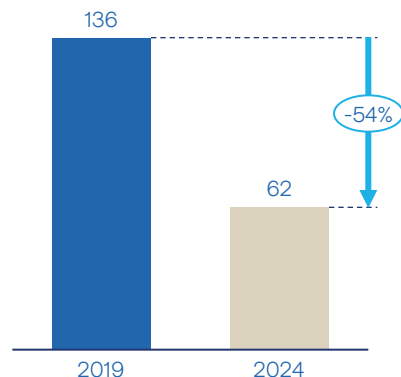
2025 Target vs 2019: 65%¹



Reduction of financed emissions

Listed equity and corporate bond investments emission intensity²
(Metric tons CO₂e per USDm)

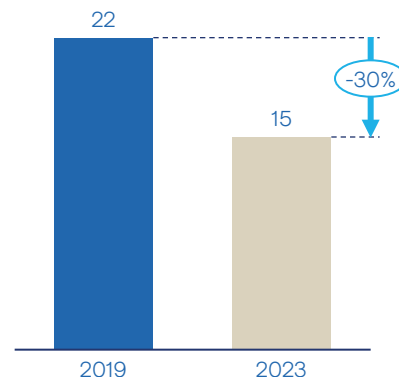
2025 Target: -25%²



Direct real estate investments emission intensity³

Kg CO₂e per sqm

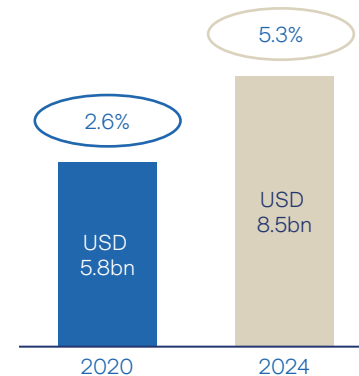
2025 Target: -30%^{3,4}



Impact investments

Share of Group total invested assets in impact investments

2025 Target: 5% of total investments⁵



¹ Engagement with companies producing 65% of portfolio emissions and lacking targets aligned with the Paris Agreement on a cumulative basis.

² Relative emission intensity (metric tons CO₂e/1 million market value). Scope 1 and Scope 2 emissions as well as enterprise value (EV) data provided by S&P Trucost. Where EV is not available, it is substituted with market capitalization.

³ Based on latest available data and on 2023 data for Real Estate.

⁴ Includes investment portfolio buildings only, as own-use buildings are part of operational emissions target.

⁵ Target based on 2025 data reported in 2026.

Climate solutions investment's purpose is to impact the real economy

Climate solutions investment breakdown

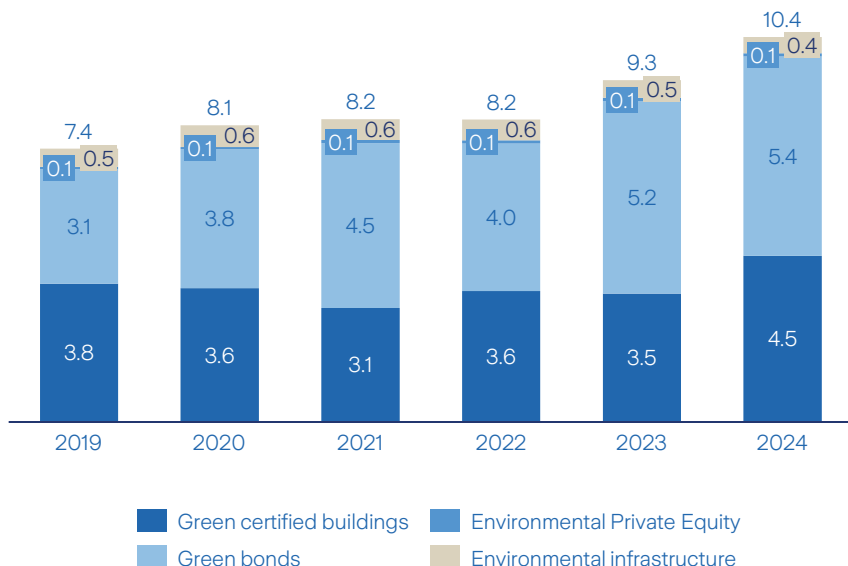


Illustration- Supporting Zurich's City transition

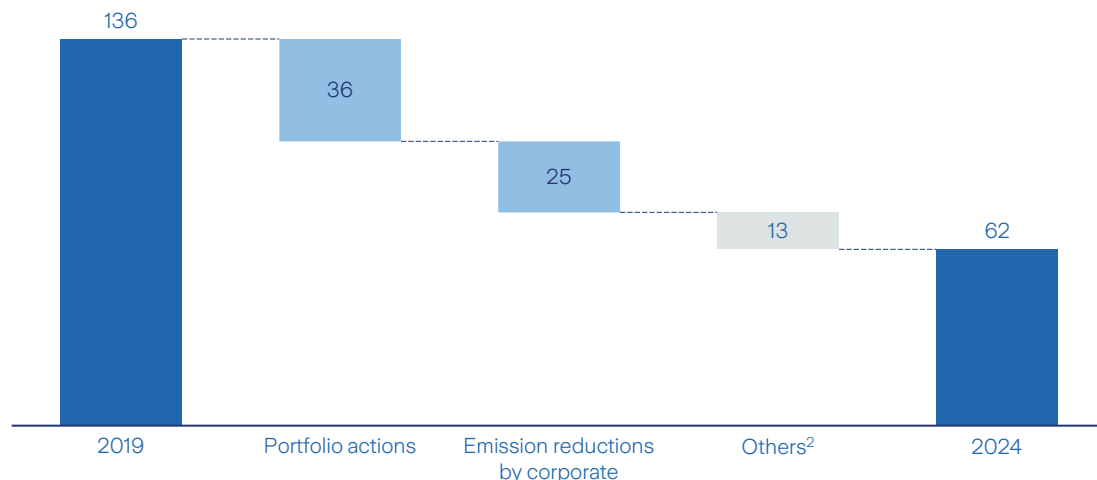


- Invested CHF 10m in City of Zurich's Green bonds (total CHF 400m)
- Financed 5 new eco-buildings & 4 major Minergie renovations
- Projects: schools, health center, police, housing – low carbon footprint, sustainable living
- Supporting Zurich's low-carbon transition and resilient communities, with market-rate returns

We reduced financed emissions intensity mainly through our portfolio actions

Drivers of the reduction in listed equities and corporate bonds CO₂e emission intensity 2019-2024

Million tons CO₂e / USDm



¹ According to NZAOA-provided approach; Financed emissions cover production (scope 1) emissions (excluding land use, land-use change and forestry (LULUCF) of sovereign bonds of all maturities issued in domestic or foreign).

² Other effects mainly refer to currency effects, timing lags and data updates.

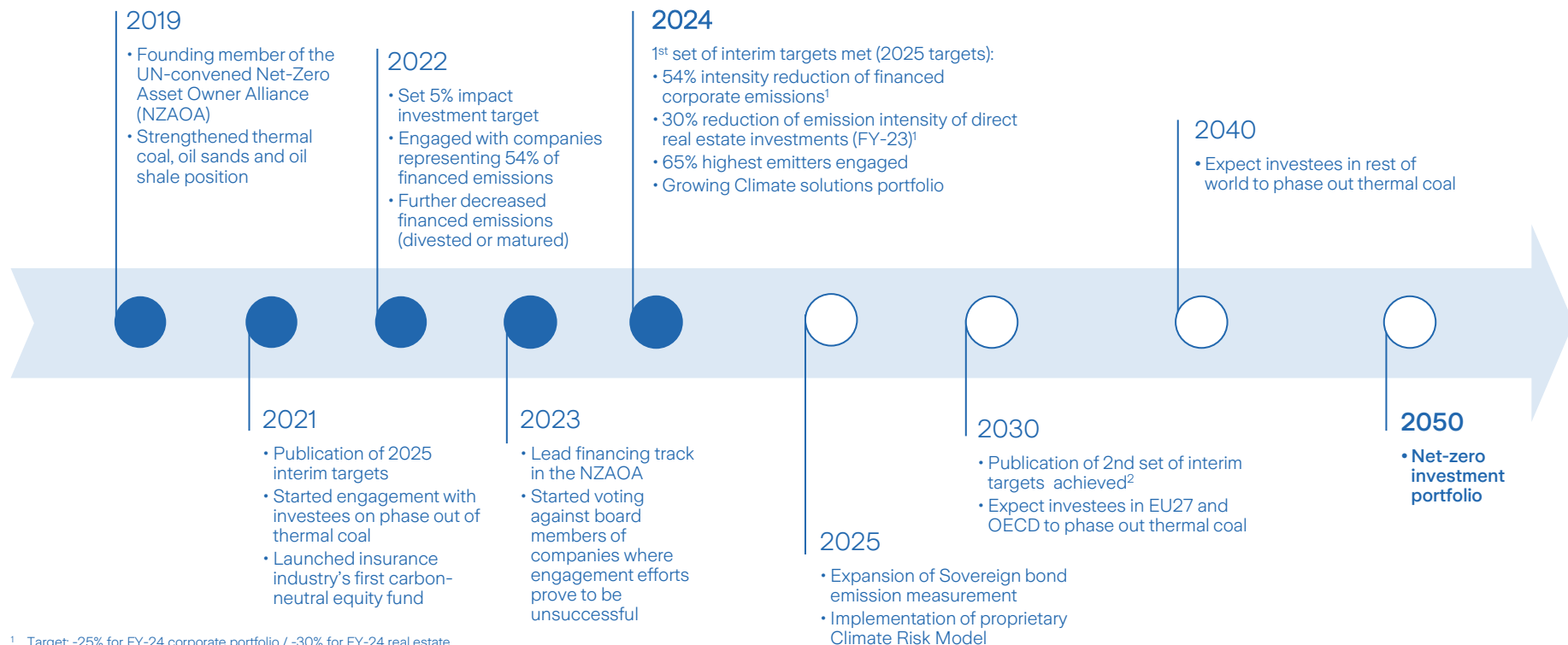
We measure and report Sovereign Bond related emissions¹



In 2024, we expanded the emission measurement of our proprietary portfolio to **60% of our assets, with the measurement of sovereign bonds emissions (USD 44bn).**

For 2024, the CO₂e emissions financed by our global sovereign debt portfolio amounted to **7.6 million metric tons CO₂e**. This corresponds to a carbon intensity of **159 tCO₂e / USDm**.

We are progressing on our journey to reach net-zero in investments by 2050



¹ Target: ~25% for FY-24 corporate portfolio / ~30% for FY-24 real estate.

² Based on previous year end's data.

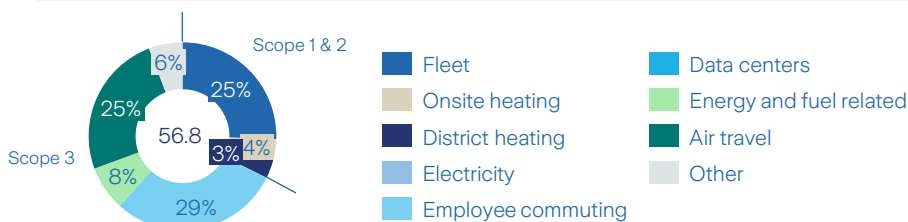
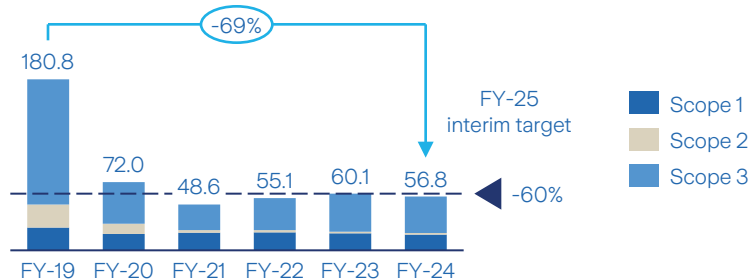
Decarbonizing Operations



We are progressing on our operational carbon emissions reduction targets while decarbonizing the supply chain

Operational carbon emissions^{1,2}

2024 CO₂e in thousand metric tonnes



¹ 2024 LTIP relevant emissions sources fully audited with reasonable assurance.

² Cover-More, Farmers Group, Inc. and its subsidiaries, our joint ventures with Banco Sabadell and Banco Santander, smaller businesses like Real Garant and Orion, third party vendors as well as our new acquisitions Kotak and Travel Guard are excluded since they were not reflected in the CO₂e emissions baseline in 2019.

³ Approximately USD 2 billion annually managed by Zurich's Procurement and Vendor Management function on goods and services that are required to enable Zurich to maintain and develop its operations.

⁴ We consider a supplier to have science-based targets when their emission reduction targets are approved by the SBTi, a similar scientifically accredited body or otherwise require a reduction of at least 42 percent in scope 1 and 2 emissions.

⁵ We consider a supplier to have net-zero targets when their net-zero target is approved by the SBTi, a similar scientifically accredited body or otherwise has a public target to neutralize any residual scope 1 and 2 emissions.

Decarbonizing our supply-chain

75% of managed procurement spend³ (MPS) with suppliers that have:

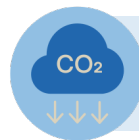
2025 | Science-based emission reduction targets⁴

2030 | Net-zero targets⁵

2024 achievement to target date³

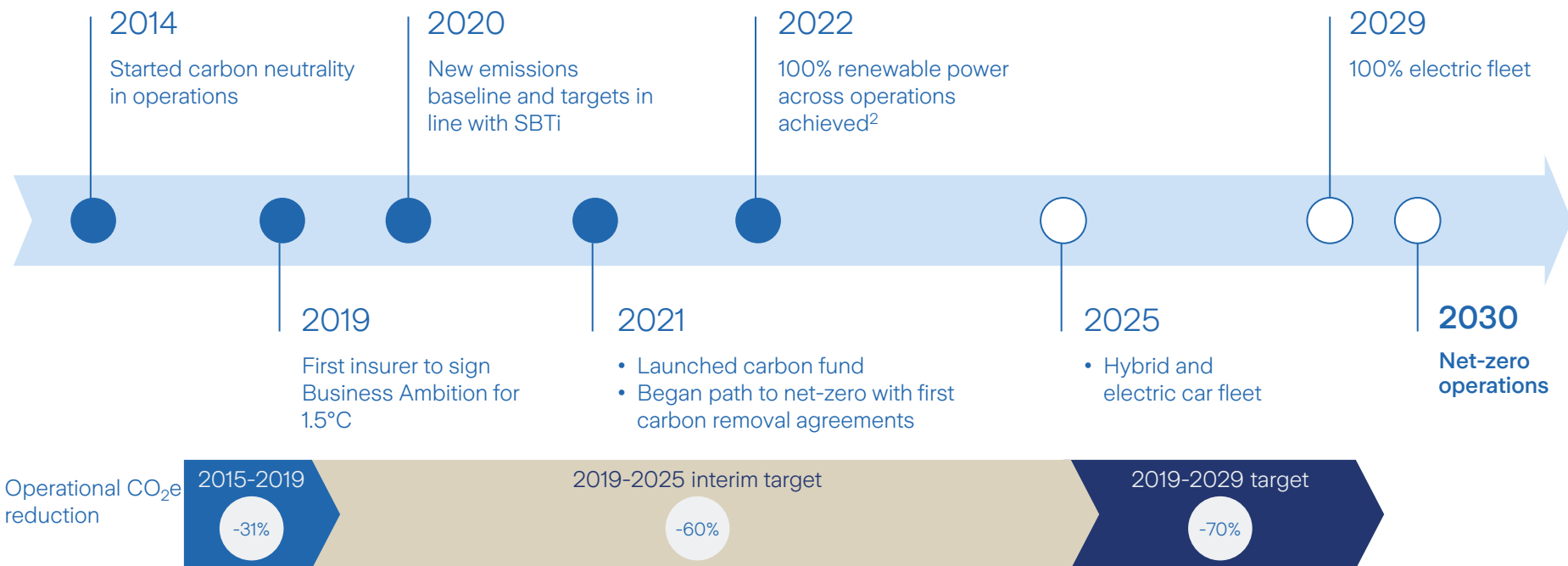
59%

52%



Catalyze net-zero value chain transformation through engagement and targets

We have a clear pathway to net-zero in our operations¹ by 2030



¹ Cover-More, Farmers Group, Inc. and its subsidiaries, our joint ventures with Banco Sabadell and Banco Santander, smaller businesses like Real Garant and Orion, third party vendors as well as our new acquisitions Kotak and Travel Guard are excluded since they were not reflected in the CO₂e emissions baseline in 2019.

² Where sourcing of renewable power is not technically feasible, we have sourced certificates from adjacent markets in Qatar, Bahrain and Ecuador and we are looking for the best solution in Bermuda although the load is small and falls under the RE100 materiality threshold.

Data Privacy and Protection



We provide leading data privacy and information security for our customers and employees

Principles of cybersecurity at Zurich

	Best practice	Cybersecurity measure and protocols aligned with the U.S. National Institute of Standards and Technology Cybersecurity Framework
	Effectiveness	Commitment to maintaining the highest security standards is evidenced by our peer-group leading CSF maturity rating
	Organisation	State-of-the-art Cyber Fusion Center (CFC) that provides global 24/7/365 cyber threat monitoring and incident response coverage
	Control	Regular assurance activities to verify compliance with data privacy and security standards: audits, risk assessments, data protection impact assessments

Strong data commitment in line with best practice

- We keep your data safe
- We never sell your personal data
- We are transparent about how we share your personal data
- We use data to produce better outcomes for you

Data commitment supported by focus and processes

- Data Privacy and Information security awareness training
- Global data privacy platform supporting consistency and standardization of privacy management processes
- 3 lines of defense model with annual assurance activities and cyber security audits

Artificial Intelligence



Build competitive advantage and a game-changing future by enhancing the performance of individuals, processes, and businesses

Our Vision

Becoming an AI-native insurer by having **industry-leading risk selection** and **claims accuracy** as our sustainable competitive advantages, **multiplied underwriting** and **customer services capacity**, underpinned by an **AI-proficient workforce**. **Redefining new business models** for the future to unlock values for our customers.

Our Strategy

AI for Everyone

Elevate employees as valued knowledge workers to consistently outperform and drive productivity



Individuals

AI at our Core

Embed AI in our core insurance domains through a business-led end-to-end transformation



Processes

AI for Future

Evolve new business models with Agentic AI, create new opportunities and fundamentally rewrite how we operate

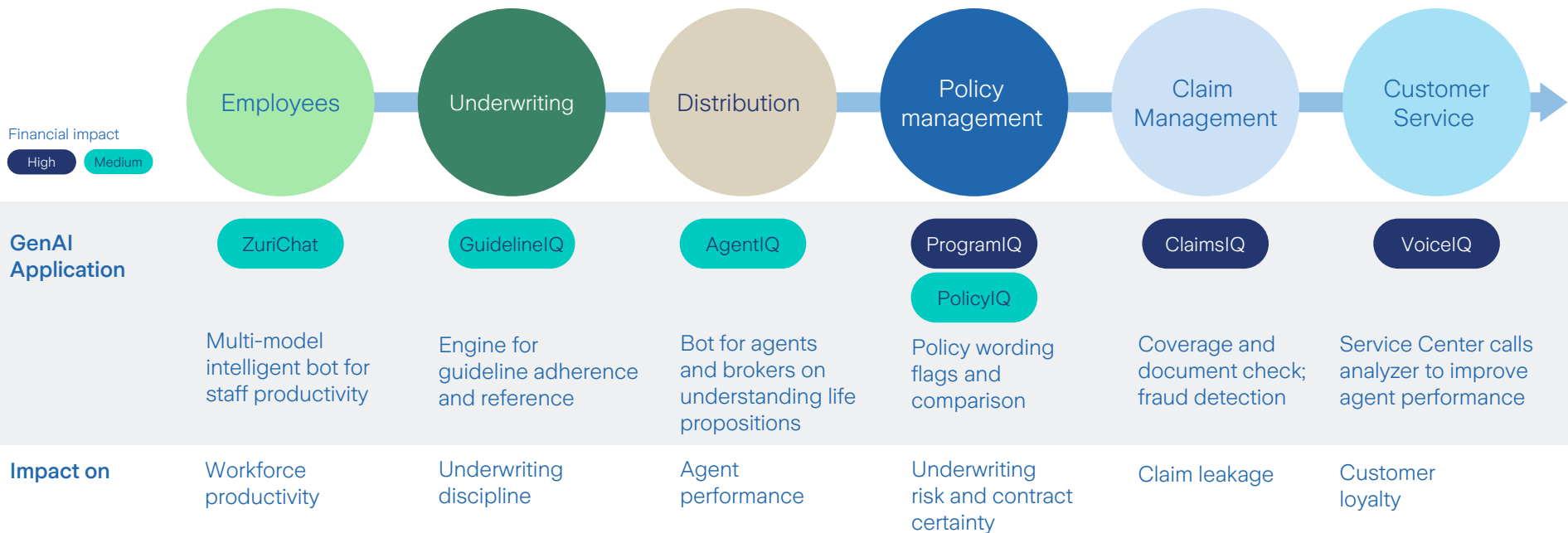


Businesses

Tech capability transformation

Scalable & secure tech foundation

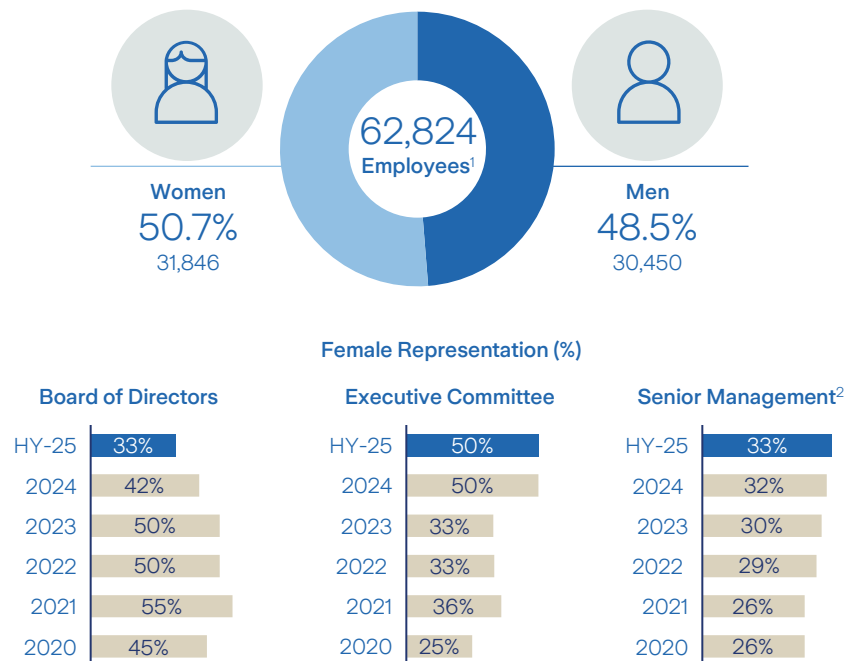
Generative AI solutions are deployed across the value chain, enabling increased growth and profitability



People



At Zurich, our people in nearly 50 countries are at the core of our success

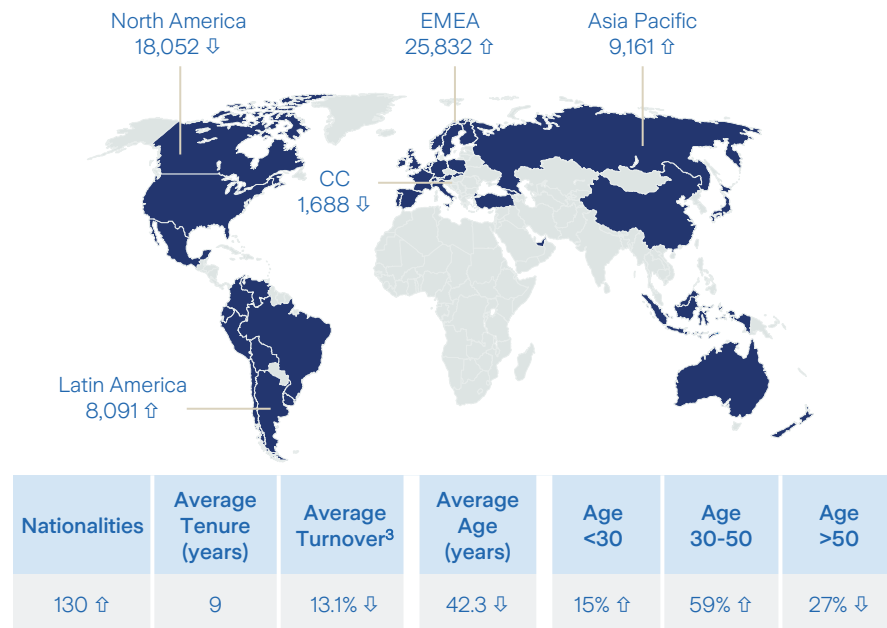


¹ Data as per HY-2025, i.e., 30.06.2025. Excludes Cover-More with an estimated additional headcount of 1,600 employees. Total numbers include 0.8% of undisclosed gender.

² Senior management stands for career levels D (senior executives and senior experts) and E (most senior roles such as country CEOs and other senior leaders).

³ Includes only employees within turnover scope.

Organization footprint



Our strategy ensures we have the right people to deliver our results, now and in the future

People
Sustainability aspiration

We support our people to perform **at their best**, and remain **employable** for the long-term

People
priorities



Skilled, high-performing people – empower people to deliver exceptional results with professional excellence and a winning mindset

- Deliberately build expertise in core insurance areas
- Endorse digital opportunities to enable smarter working
- Develop adaptable leaders with a winning mindset



Results-driven, resilient, future-ready organization – build a culture where people want to make an impact, constantly raising the bar and adapting for what's ahead

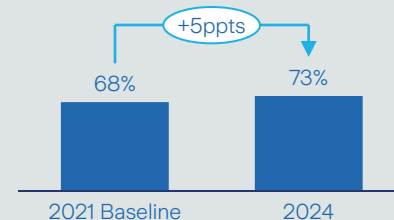
- Drive impactful, disciplined execution of priorities
- Foster resilience for sustainable high-performance
- Empower employees to drive continuous innovation

¹ As of 2023, we included Farmers Group, Inc. and Cover-More and have evolved the definition of this metric to include internal career opportunities generated for entry-level roles (career level A), international moves, re-hires, and changes in employment types from temporary to permanent. Entry-level roles (career level A) remain excluded from "external hires" as these positions are, by nature, filled by external career starters.

An employer
of choice



Internal hiring rate¹



Communities

The Z Zurich Foundation is a Swiss-based charitable foundation established by members of the Zurich Insurance Group. It is the main vehicle by which Zurich Insurance Group delivers on its global community investment strategy



Z Zurich Foundation supports Zurich to realize its sustainability ambitions at an unprecedented scale

Since 2024, the Z Zurich Foundation started its new 4 years plan that aims to create brighter futures for 25 million vulnerable people by 2027

2024 Highlights



Approved CHF 35.7m investments in community grants and 11 new multi-year grants. We are now supporting 120+ multi-year programs in about 60+ countries.



10.5m lives positively impacted via programming activities (+179% vs 2023)



Employee¹ engagement at new heights with 199k+ volunteering hours (+28% YoY), over CHF 6.5m in donations including Z Zurich Foundation's matching

2025 Highlights



Through our Improving Mental Wellbeing initiative, we support global prevention programs in line with major international platforms such as the UN General Assembly.



We are building urban resilience in 13 cities in 9 countries. This pilot program has the potential to impact nearly 2m people from 2022 to 2026.



Multi-year collaboration with the International Committee of the Red Cross to transform the delivery of mental health and psychosocial support in emergencies.

¹ Zurich Insurance Group Ltd and its subsidiaries (Zurich). Excluded are employees of the Farmers Exchanges and Cover-More. Zurich Insurance Group has no ownership interest in the Farmers Exchanges. Farmers Group, Inc., a wholly owned subsidiary of the Zurich Insurance Group, provides certain non-claims services and ancillary services to the Farmers Exchanges as attorney-in-fact and receives fees for its services.

The Z Zurich Foundation is Zurich's main vehicle to implement its global community investment strategy

The Foundation's strategic pillars address major global issues for which we have a strong expertise and infrastructure



Adapting to climate change

A major actor of climate adaptation actions focusing on community resilience:

- Zurich Climate Resilience Alliance has supported more than 500 communities across 15 countries
- Our Urban Climate Resilience Program is active in 9 countries, working closely with local governments, Zurich business units, and community members.
- We have helped scale up climate resilience investments by USD 1.2bn between 2020 and 2023.



Responding to crisis

From recovery to preparedness

- Activation of the ZZF Crisis Response & Recovery Fund to provide immediate support to 23 responses YTD.
- Actively advocating for the importance of embedding Mental Health and Psychosocial Support (MHPSS) in humanitarian responses, with support provided to the Red Cross.



Enabling social equity

Amplifying our influence and global impact:

- 27 active Social Equity grants across 49 countries, impacting over 1.3m young people in 2025
- Four-year global partnership with Junior Achievement Worldwide has already impacted 67,000 youth and educators in 19 countries.
- Launched 9 new/renewed grants this year, with increased participation of companies and foundations.



Improving mental wellbeing

Global portfolio generating impact at scale:

- 3rd world largest philanthropic funder of mental health activities
- A set of 30 programs in 29 countries aiming to impact more than 5m people in 2025.
- Global partnership with UNICEF is now fully active in 15 countries in the Global South, delivering impact at scale.
- Launch of grants impacting vulnerable youth in new geographies, including Switzerland (program benefitting refugee youth), and in Germany (pilot project focusing on university students).

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For further information

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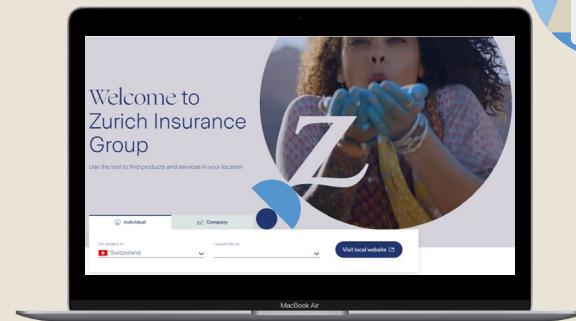
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