

Changes to Zurich's Group Executive Committee

Zurich, June 11, 2015 – Zurich Insurance Group (Zurich) today announced the following changes to its Group Executive Committee:

- Cecilia Reyes, currently Chief Investment Officer and Regional Chairman of Asia Pacific, to become Chief Risk Officer effective July 1, 2015, succeeding Axel P. Lehmann
- Urban Angehrn, currently Head of Alternative Investments, to become Chief Investment Officer effective July 1, 2015

After almost 20 years of highly successful work at Zurich, nearly 14 of which were as a member of the Group Executive Committee, Axel P. Lehmann, Chief Risk Officer and Regional Chairman of Europe, Middle East and Africa, has decided to pursue new opportunities outside of Zurich. He will leave the company by the end of this year.

Cecilia Reyes, currently Chief Investment Officer and Regional Chairman of Asia Pacific, will assume the role of Chief Risk Officer effective July 1, 2015. She has been Chief Investment Officer and a member of the Group Executive Committee since 2010. In April 2015, Cecilia Reyes assumed additional responsibility as Regional Chairman of Asia Pacific, a role that she will keep. Axel Lehmann will remain Regional Chairman of Europe, Middle East and Africa, Chairman of the Board of Directors of Farmers Group, Inc. and of Zurich Insurance plc (Ireland), until a successor for each of these roles has been appointed.

Urban Angehrn (50, Swiss citizen), currently Head of Alternative Investments, will succeed Cecilia Reyes as Chief Investment Officer and has been appointed a member of the Group Executive Committee effective July 1, 2015. He joined Zurich in 2007 as



Regional Investment Manager for Europe. Before he was appointed to his current role, he was Head of Strategy Implementation in Investment Management from 2010 until 2012.

Martin Senn, Zurich's Chief Executive Officer, said: "I would like to thank Axel Lehmann for his dedicated and outstanding service to Zurich in the last 20 years. As a longstanding member of the Group Executive Committee he helped to shape the company as we know it today. While I deeply regret his departure, I wish him all the best for the future."

"I am delighted that Cecilia Reyes will become our new Chief Risk Officer. Cecilia has very successfully managed our USD 200 billion investment portfolio in times of market volatility and declining interest rates. Her in-depth knowledge of Zurich and her leadership position her well for this new role."

"It is my pleasure to welcome Urban Angehrn to our Group Executive Committee. His profound knowledge of the capital markets and Zurich's investment management approach make him the perfect match for this position. Urban's appointment is also a proof point for our strong internal talent pipeline. I wish him all the best in his new role and look forward to working with him."

Further information

Biographical information about Urban Angehrn

Urban Angehrn (50, Swiss citizen) joined Zurich in 2007 as Regional Investment Manager for Europe. From 2010 until 2012 he was Head of Strategy Implementation in Investment Management. In 2012, Mr. Angehrn was appointed Head of Alternative Investments, his current role.

Prior to joining Zurich, Mr. Angehrn held a variety of capital markets related roles in the insurance and investment banking industries, among others as Head of Allocation & Strategy in Asset Management at the Winterthur Group. Previously, he advised Swiss institutional clients



on the application of derivatives. Overall he brings 10 years of experience in insurance investment management, as well as over 10 years in derivatives marketing and fixed income sales at Credit Suisse First Boston and JP Morgan.

Mr. Angehrn holds a PhD in Mathematics from Harvard University and a Master of Science in Theoretical Physics from ETH Zurich.

For biographical information about Cecilia Reyes and Axel Lehmann please click on the following links:

[CV Cecilia Reyes](#)

[CV Axel P. Lehmann](#)

To get instant access to Zurich's news releases, calendar and other corporate publications on your iPad, iPhone or Android phone please go to your App Store and get the free [Zurich Investors and Media App](#).

For broadcast-standard and streaming-quality video and/or high resolution pictures supporting this news release, please visit our [Multimedia Pressroom](#).

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With more than 55,000 employees, it provides a wide range of general insurance and life insurance products and services. Zurich's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations, in more than 170 countries. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

Contact

Zurich Insurance Group Ltd
Mythenquai 2, 8022 Zurich, Switzerland

www.zurich.com

SIX Swiss Exchange/SMI: ZURN, Valor: 001107539



Media Relations

phone +41 (0)44 625 21 00, fax +41 (0)44 625 26 41

twitter [@Zurich](#)

media@zurich.com

Investor Relations

phone +41 (0)44 625 22 99, fax +41 (0)44 625 36 18

investor.relations@zurich.com