

Disclosure of shareholdings



Bank of America Corp. has exceeded along with its subsidiaries the threshold of 3%

1. Publication date	7 April 2009
2. Issuer	Zurich Financial Services
3. Shareholders	Bank of America Corp., Charlotte, North Carolina 28255
3.a. Identity of group members	<p>Merrill Lynch International, 2 King Edward Street, London EC1A 1HQ, United Kingdom <i>(indirectly held by Merrill Lynch & Co., Inc, Merrill Lynch International, Inc, Merrill Lynch Group Inc, Merrill Lynch Europe Limited, Merrill Lynch Intermediate Holdings, MLEIH Funding, Merrill Lynch Holdings Ltd, ML UK Capital Holdings, Smith Bros UK – Smith Bros Limited, Merrill Lynch Group Holdings I LCC, Merrill Lynch Group Holdings II LCC, Merrill Lynch Liquidity Portfolio LP, ML EMEA Holdings II LLC, ML EMEA Holdings LLC, directly held by Merrill Lynch UK Holdings, SNC Securities Limited)</i></p> <p>Merrill Lynch, Pierce, Fenner & Smith Incorporated <i>(directly held by Merrill Lynch & Co., Inc)</i></p> <p>Merrill Lynch Capital Markets AG, Stockerstrasse 23, 8002 Zurich, Switzerland <i>(indirectly held by Merrill Lynch & Co., Inc, Merrill Lynch International, Inc, directly held by Merrill Lynch International Holdings Inc.)</i></p> <p>Merrill Lynch Portfolio Managers Limited</p>

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	(indirectly held by Merrill Lynch Group, Inc, Merrill Lynch & Co., Inc, directly held by ML Invest, Inc)			
3.b. Nature of agreement	Affiliated group			
4. Shareholdings	Purchase position	Share type	Quantity	Percentage
		Registered shares	2,912,286	2.049%
		Conversion rights, share purchase rights and granted (written) share sale rights*	1,756,053	1.035%
		Total	4,668,339	3.084%
	Sale position	Share type	Quantity	Percentage
		Share sale rights held and granted (written) conversion and share purchase rights**	531,239	0.190%
		Total	531,239	0.190%
	*For further information on basic terms or security ID numbers please refer to Annex A			
	**For further information on basic terms or security ID numbers please refer to Annex B			
5. Contract date	27 March 2009			
6. Transfer date	27 March 2009			



7. Triggering circumstances	Increase of number of shares held
8. Contact	Bjoern Maag, Merrill Lynch Capital Markets AG, Stockerstrasse 23, 8002 Zurich, Switzerland Tel: +41 44 297 75 94 Fax: +41 44 291 61 51

Annex A - Conversion rights, share purchase rights and granted (written) share sale rights

Type of rights	Number of rights	Voting rights conferred		Security ID number (ISIN), if listed on a Swiss stock exchange, or basic terms (Art. 17 para. 1 ^{bis} SESTO-SFBC)
		Number	Percentage ²	(e.g.: identity of issuer, underlying, subscription ratio, exercise price, exercise period, exercise type)
Long Call	1,000	10,000	0.007%	Issuer: EUREX, Maturity: 19.06.2009, Ratio: 1:10, Strike Price: 200, Exercise Style: American
Long Call	2,000	20,000	0.014%	Issuer: EUREX, Maturity: 18.09.2009, Ratio: 1:10, Strike Price: 200, Exercise Style: American
Long Call	2,500	25,000	0.018%	Issuer: EUREX, Maturity: 18.12.2009, Ratio: 1:10, Strike Price: 220, Exercise Style: American
Long Call	30,000	30,000	0.021%	Issuer: OTC, Maturity: 18.12.2009, Ratio: 1:1, Strike Price: 285, Exercise Style: American
Long Call	3,000	30,000	0.021%	Issuer: EUREX, Maturity: 18.12.2009, Ratio: 1:10, Strike Price: 180, Exercise Style: American
Long Call	3,000	30,000	0.021%	Issuer: EUREX, Maturity: 19.06.2009, Ratio: 1:10, Strike Price: 180, Exercise Style: American
Long Call	500	50,000	0.035%	Issuer: EUREX, Maturity: 09.12.2009, Ratio: 1:100, Strike Price: 200, Exercise Style: European
Long Call	5,000	50,000	0.035%	Issuer: EUREX, Maturity: 19.06.2009, Ratio: 1:10, Strike Price: 240, Exercise Style: American
Long Call	50,000	50,000	0.035%	Issuer: OTC, Maturity: 19.09.2009, Ratio: 1:1, Strike Price: 200, Exercise Style: European
Long Call	100,000	100,000	0.070%	Issuer: OTC, Maturity: 19.06.2009, Ratio: 1:1, Strike Price: 210, Exercise Style: European
Short Put	1,000	10,000	0.007%	Issuer: EUREX, Maturity: 09.04.2009, Ratio: 1:10, Strike Price: 300, Exercise Style: American
Short Put	3,000	30,000	0.021%	Issuer: EUREX, Maturity: 18.12.2009, Ratio: 1:10, Strike Price: 200, Exercise Style: American
Short Put	50,000	50,000	0.035%	Issuer: OTC, Maturity: 19.06.2009, Ratio: 1:1, Strike Price: 200, Exercise Style: European
Short Put	5,000	50,000	0.035%	Issuer: EUREX, Maturity: 10.06.2009, Ratio: 1:10, Strike Price: 200, Exercise Style: American
Short Put	500	50,000	0.035%	Issuer: EUREX, Maturity: 09.12.2009, Ratio: 1:100, Strike Price: 200, Exercise Style: European
Short Put	6,500	65,000	0.046%	Issuer: EUREX, Maturity: 09.04.2009, Ratio: 1:10, Strike Price: 260, Exercise Style: American
Short Put	100,000	100,000	0.070%	Issuer: OTC, Maturity: 19.06.2009, Ratio: 1:1, Strike Price: 210, Exercise Style: European
Short Put	10,000	100,000	0.070%	Issuer: EUREX, Maturity: 09.12.2009, Ratio: 1:10, Strike Price: 220, Exercise Style: American
Short Put	28,000	280,000	0.197%	Issuer: EUREX, Maturity: 09.04.2009, Ratio: 1:10, Strike Price: 310, Exercise Style: American
Long Call	10,000	100,000	0.070%	Issuer: EUREX, Maturity: 18.12.2009, Ratio: 10:1, Strike Price: 220, Exercise Style: American
Long Call	7,000	70,000	0.049%	Issuer: EUREX, Maturity: 18.12.2009, Ratio: 10:1, Strike Price: 180, Exercise Style: American
Long Call	2,000	20,000	0.014%	Issuer: EUREX, Maturity: 18.12.2009, Ratio: 10:1, Strike Price: 240, Exercise Style: American
Long Call	11,000	110,000	0.077%	Issuer: EUREX, Maturity: 18.06.2010, Ratio: 10:1, Strike Price: 240, Exercise Style: American

Long Call	1,000	10,000	0.007%	Issuer: EUREX, Maturity: 19.06.2009, Ratio: 10:1, Strike Price: 160, Exercise Style: American
Long Call	5,000	50,000	0.035%	Issuer: EUREX, Maturity: 19.06.2009, Ratio: 10:1, Strike Price: 280, Exercise Style: American
Short Put	13,500	135,000	0.0945%	Issuer: EUREX, Maturity: 19.06.2009, Ratio: 10:1, Strike Price: 170, Exercise Style: American
Short Put	10,000	100,000	0.070%	Issuer: EUREX, Maturity: 18.12.2009, Ratio: 10:1, Strike Price: 220, Exercise Style: American
Written Put	10,300	103	0.000%	CH0042509650
Written Put	100,000	1,000	0.001%	CH0039189417
Written Put	431,000	4,310	0.003%	CH0042509643
Written Put	964,000	9,640	0.007%	CH0039878316
Written Put	1,200,000	16,000	0.011%	CH0037069074
Total:		²¹ 1,756,053	²² 1.035%	

Annex B – Share sale rights held and granted (written) conversion and share purchase rights

Type of rights	Number of rights	Voting rights conferred		Security ID number (ISIN), if listed on a Swiss stock exchange, or basic terms (Art. 17 para. 1 ^{bis} SESTO-SFBC) (e.g.: identity of issuer, underlying, subscription ratio, exercise price, exercise period, exercise type)
		Number	Percentage	
Long Put	5,000	50,000	0.035%	Issuer: EUREX, Maturity: 18.12.2009, Ratio:1:10, Strike Price: 200, Exercise Style: American
Long Put	40,000	40,000	0.028%	Issuer: OTC, Maturity: 18.12.2009, Ratio: 1:1, Strike Price: 280, Exercise Style: American
Long Put	30,000	30,000	0.021%	Issuer: OTC, Maturity: 18.12.2009, Ratio: 1:1, Strike Price: 285, Exercise Style: American
Long Put	25,000	25,000	0.018%	Issuer: OTC, Maturity: 18.12.2009, Ratio:1:1, Strike Price: 200, Exercise Style: American
Future Long	1,600	16,000	0.011%	Issuer: EUREX, Maturity: 09.04.2009, Ratio: 1:10, Strike Price: 0, Exercise Style: Exotic
Short Call	6,144	6,144	0.004%	Issuer: OTC, Maturity: 29.05.2009, Ratio: 1:1, Strike Price: 168, Exercise Style: European
Written Call	271,000	2,710	0.002%	CH0039878282
Written Call	100,800	2,016	0.001%	CH0047764953
Written Call	95,000	1,900	0.001%	CH0037069041
Written Call	100,000	1,000	0.001%	CH0039878308
Written Call	35,000	700	0.000%	CH0047764961
Written Call	35,500	355	0.000%	CH0039189409
Written Call	25,000	250	0.000%	CH0039878274
Written Call	25,000	250	0.000%	CH0039878290
Written Call	20,000	200	0.000%	CH0039189391
Warrant	19,080	19,080	0.013%	Issuer: EUREX, Maturity: 04.06.2010, Ratio: 1:1, Strike Price: 0, Exercise Style: Exotic
Warrant	14,442	14,442	0.010%	Issuer: EUREX, Maturity: 28.09.2009, Ratio: 1:1, Strike Price: 0, Exercise Style: Exotic
Warrant	12,626	12,626	0.009%	Issuer: EUREX, Maturity: 30.10.2009, Ratio: 1:1, Strike Price: 0, Exercise Style: Exotic
Warrant	8,594	8,594	0.006%	Issuer: EUREX, Maturity: 13.08.2010, Ratio: 1:1, Strike Price: 0, Exercise Style: Exotic
Warrant	5,097	5,097	0.004%	Issuer: EUREX, Maturity:19.06.2009, Ratio:1:1, Strike Price: 0, Exercise Style: Exotic
Warrant	4,875	4,875	0.003%	Issuer: EUREX, Maturity:10.10.2009, Ratio:1:1, Strike Price: 0, Exercise Style: Exotic
Long Put	7,500	75,000	0.0525%	Issuer: EUREX, Maturity:17.12.2010, Ratio:1:10, Strike Price: 240, Exercise Style: American
Long Put	10,000	100,000	0.070%	Issuer: EUREX, Maturity:18.12.2009, Ratio:1:10, Strike Price: 180, Exercise Style: American
Long Put	8,500	85,000	0.0595%	Issuer: EUREX, Maturity:19.06.2009, Ratio:1:10, Strike Price: 170, Exercise Style: American
Long Put	1,500	15,000	0.0105%	Issuer: EUREX, Maturity:19.06.2009, Ratio:1:10, Strike Price: 190, Exercise Style: American
Short Call	500	5,000	0.0035%	Issuer: EUREX, Maturity:18.12.2009, Ratio:1:10, Strike Price: 200, Exercise Style: American
Short Call	1,000	10,000	0.007%	Issuer: EUREX, Maturity:19.06.2009, Ratio:1:10, Strike Price: 180, Exercise Style: American
Total:		31 531,239	32 0.190%	