ACE Group Profile at 30/6/09

Financial Strength Ratings: AM Best: A+ (Outlook: Stable) S&P: A+ (Outlook: Positive)

- ACE is a global commercial property and casualty insurance and reinsurance company - insurance is our only business
- Physical presence in 50+ countries, with more than 15,000 employees serving the insurance needs of commercial and individual customers in more than 140 countries
- ACE Europe in the Benelux, with offices in Rotterdam, Brussels and Antwerp, provides innovative and sophisticated P&C and A&H products ranging from straight forward solutions to complex multinational coverages

Key Financial Measures

Financial Summary

(in millions of US dollars, except ratios)	*Q2 2009*
Gross written premiums	$5,117
Net written premiums	3,415
Operating income*	706
Net income	535
Net investment income	506
Operating cash flow	760
Combined ratio	87.7%
ROE*	18.0%

Five Year Financial Performance (2003-2008)

(Compound annual growth rates and averages)

Operating income*	15.7%
Shareholders' equity	11.8%
Average return on equity*	14.6%
Average combined ratio	92.2%

**Excluding net realised gains (losses)*

Balance Sheet & Liquidity

(as of 30/6/09)

Net Loss Reserves - $23.8 billion

Tangible Capital - $16.7 billion
Net loss reserves and tangible capital of more than $40 billion represent ACE's strong ability to pay claims

Total Capital - $20.4 billion
Defines an insurance company's ability to take risk

Debt to Capital Ratio - 17.3%
ACE's ratio is conservative for our capital position

Book Value - $16.6 billion
Book value has grown $2.1 billion or 14% since year-end 2008

Invested Assets - $43.1 billion
Invested assets have grown $3.4 billion since year-end 2008

Risk Management

Managing Asset Risk

$43 Billion Conservative Investment Portfolio

- Predominantly investment grade fixed income and broadly diversified across geographies, sectors and issuers
- Average credit rating is AA; average duration is less than 4 years
- ACE does not invest in collateralised debt obligations (CDOs) or collateralised loan obligations (CLOs)
- Modest conventional securities lending activities
- Mortgage-backed securities:
  - 96% are AAA rated
  - 83% of the RMBS portfolio is backed by federal agencies
  - Minimal sub-prime exposure

Managing Liability Risk

Disciplined Underwriting Culture:

- We embrace risk as long as we understand it and can generate an acceptable return
- We manage the company to earn an underwriting profit and ACE has earned a cumulative underwriting profit since its inception in 1985
- 2009 Underwriting Income - $768 million (year to date)
- 2009 Combined Ratio - 87.6% (year to date)
- Loss Reserve transparency - ACE Global Loss Triangles available (www.acelimited.com)

External Perspectives

Investment Community

Equity Analyst Ratings as of 30/6/09: 18 buy/5 hold

ACE's Share Price: For the second quarter of 2009, ACE's share price increased 9.5% compared to the S&P Property & Casualty Insurance Index's increase of 8.1% and traded between 0.89 and 1.11 times book value

Credit Default Swaps (CDS): Measures the cost of protecting investors from a bond issuer's defaulting on principal and interest payments. Cost of CDS on ACE Limited has remained relatively stable, averaging 119 in the second quarter of 2009 and ranging between 100 and 130

Rating Agencies

Financial Strength Ratings of A+ from Standard & Poor's and A.M. Best on ACE's core operating insurance companies

Positive Outlook from Standard & Poor's. Stable Outlook from A.M. Best, Fitch and Moody's

ACE's Enterprise Risk Management rating of "Strong" from S&P is in the top 14% of 152 North America and Bermuda based rated companies

The information contained in the ACE Group Profile is a summary, and is provided only for informational purposes. This ACE Group Profile does not constitute legal, financial or investment advice. The ACE Group, headed by ACE Limited (NYSE: ACE), through its underwriting and service companies, provides insurance products and services for a diverse group of clients around the world.