

Zurich Target Date 2055



June 2024

Fund Information (as at 30/06/2024)

| | |
|--|-----------------------------------|
| Launch date | 01/08/2017 |
| Unit price | USD 2.17 |
| Currency | USD |
| Fund Size | 15.9m |
| Benchmark† | Morningstar Benchmark - ZTDF 2055 |
| Annual Management Charge | 0.55% |
| Investment Advisor: Morningstar Investment Management Europe Limited | |

†This is the benchmark that has been selected to compare the performance of the fund.

Target Fund Holdings (as at 30/06/2024)

| Funds | Target Fund Holdings |
|--|----------------------|
| iShares US Index | 21.40% |
| Vanguard US 500 Stock Index | 20.40% |
| iShares Emerging Markets Index | 8.10% |
| Vanguard Japan Stock Index | 7.60% |
| Fundsmith Equity | 7.50% |
| Schroder ISF US Small & Mid Cap Equity | 5.10% |
| iShares UK Index | 4.40% |
| Vanguard European Stock Index | 4.20% |
| Vanguard Eurozone Stock Index | 3.90% |
| Pictet China Index | 3.40% |

Top ten target holdings by weight.

Sector and Asset split information is based on the latest corresponding data points made available by our data provider, the collective data stated shows the combined proportionally weighted target fund holding, where such information is made available by the underlying Fund Manager. This is a binary requirement, therefore where this data is not available for one or more of the constituent funds no split data will be shown.

Fund objective

The Zurich Target Date Funds are a series of target-date portfolios. These mixed asset funds are designed to provide capital growth over specific investment terms by varying the asset exposure and therefore the risk profile of the fund as the investment period shortens. The funds primarily invest in equities and fixed-income assets although positions in alternative asset classes may be included for diversification purposes.

Fund features

Market Commentary as at 30 June 2024:

Portfolio returns were reasonable over the quarter. Equities were the key contributor to returns whilst bonds detracted at the broad asset class level.

Equities continued their upward ascent in Q2 aiding portfolio returns. Within equities, the overweight to Emerging Market Equities positively contributed to returns with the region performing strongly due to a rebound in Chinese Equities. Elsewhere in the equity sleeve, an overweight to Japan Equities hurt returns due to yen weakness whilst underweight to European Equities aided returns as European shares fell due to French election uncertainty and reduced interest rate cuts expectations.

Fixed Income had a tougher time in Q2 as expected interest rate cuts for the year were tapered back further which pushed yields up this quarter. Spread assets such as High Yield and Global Investment Grade Credit contributed positively to returns as the current environment remains relatively benign. Longer duration assets such as Treasuries contributed negatively to performance as the market pushed back further interest rate cuts.

Target asset split (as at 31/05/2024)

| | | |
|------------------------------|--------|--|
| US Equities | 37.76% | |
| Money Market | 22.30% | |
| Japanese Equities | 9.08% | |
| UK Equities | 6.91% | |
| French Equities | 3.54% | |
| US Government Fixed Interest | 3.06% | |
| Chinese Equities | 2.61% | |
| Indian Equities | 1.90% | |
| German Equities | 1.84% | |
| Others | 11.00% | |

Target sector split (as at 31/05/2024)

| | | |
|-------------------------|--------|--|
| Information Technology | 14.58% | |
| Financials | 10.83% | |
| Health Care | 9.00% | |
| Industrials | 8.99% | |
| Consumer Discretionary | 8.73% | |
| Commercial Paper | 7.01% | |
| Consumer Staples | 6.66% | |
| Certificates of Deposit | 6.20% | |
| Communications | 5.44% | |
| Others | 22.56% | |

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Things you need to know

Nothing contained in this factsheet should be intended as an offer to invest. Anyone considering investing in this fund should seek professional guidance. This information is only a summary and may be subject to change without notice. It was obtained from what we believe to be reliable sources. However, its accuracy and completeness cannot be guaranteed. Neither Zurich International Life nor any associated companies or representatives can accept responsibility for any errors or omissions.

You should note that investing in funds could result in the possibility of large and sudden falls in the prices of shares. The shortfalls on cancellation or loss on realisation could be considerable. You could get back nothing at all.

Materials are not intended as an offer to invest and do not constitute an offer or solicitation of an offer to buy securities in any other country jurisdiction in which it is unlawful to make such an offer or solicitation.

Morningstar Investment Management Europe Limited are the appointed Investment Advisor for this fund.

Planholders will not have the protection of the UK Financial Services Compensation Scheme.

The International Pension Plan and International Corporate Investment Plan are sold through Zurich International Life. Zurich International Life is not authorised to offer insurance products for sale in the United States.

Calls may be recorded or monitored in order to offer additional security, resolve complaints and for training, administrative and quality purposes.

Zurich International Life Limited is registered in Bahrain under Commercial Registration No. 17444 and is licensed as an Overseas Insurance Firm – Life Insurance by the Central Bank of Bahrain.

Zurich International Life Limited, Qatar Branch, which is authorised by the Qatar Financial Centre Regulatory Authority.

Zurich International Life Limited is registered (Registration No.63) under UAE Federal Law No. 6 of 2007 and its activities in the UAE are governed by such law.

Cumulative performance (as at 30/06/2024)

| | 1 month | 3 months | 6 months | 1 year | 3 years | 5 years | Since inception |
|-----------|---------|----------|----------|--------|---------|---------|-----------------|
| Fund | 2.33% | 2.45% | 9.96% | 17.60% | 14.16% | 55.05% | 68.67% |
| Benchmark | 1.99% | 2.81% | 10.92% | 18.65% | 16.35% | 63.09% | 85.40% |

Discrete performance (as at 30/06/2024)

| | 30/06/2023 - 30/06/2024 | 30/06/2022 - 30/06/2023 | 30/06/2021 - 30/06/2022 | 30/06/2020 - 30/06/2021 | 30/06/2019 - 30/06/2020 |
|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Fund | 17.60% | 12.42% | -13.65% | 36.10% | -0.20% |
| Benchmark | 18.65% | 15.44% | -15.05% | 36.65% | 2.57% |

Fund vs Benchmark

The graph below illustrates the performance of the fund in comparison to its current benchmark, where such benchmark performance is available.



30/06/2019 - 30/06/2024 © Financial Express Holdings 2024

Source: FE as at 30/06/2024. Bid to bid gross. Past performance is not a guide to future performance.

The value of any investment and the income from it can fall as a result of market and currency fluctuations and you could get back less than the amount originally invested. Performance figures include the deduction of the annual charges detailed.