

US dollar Cautious

October 2021

Zurich fund information (as at 30/09/2021)

Launch date	03/03/2003
Current bid	USD 3.385
Fund size(m)	USD 239.22 (as at 30/09/2021)
FE sector	Mixed Investment 20%-60% Shares
ZIL fund management charge*	1.50%
Fund currency	USD
Fund manager	Alex Lyle
Investment house	Columbia Threadneedle Investments
Crown rating†	👑👑👑👑👑
Risk rating**	3

Top ten holdings (as at 30/06/2021)

Government Of The United States Of America 1.125% 31-jul-2021	3.4%
Government Of The United States Of America 1.5% 30-nov-2021	3.1%
Government Of The United States Of America 0.625% 15-aug-2030	2.8%
Government Of The United States Of America 1.375% 15-aug-2050	2.7%
Government Of The United States Of America 1.5% 15-aug-2026	2.7%
Government Of The United States Of America 1.375% 15-nov-2040	2.6%
Microsoft Corporation	2.6%
Government Of The United States Of America 0.375% 31-jan-2026	2.3%
Amazon.com, Inc.	2.3%
Government Of The United States Of America 1.5% 30-sep-2024	2.2%

Source: Columbia Threadneedle Investments

* Please note, this charge is deducted daily before calculating the unit price. This does not include any product charges. For further information on product charges, please refer to the relevant policy terms and conditions.

† FE Crown Fund Ratings is a quantitative based ratings system founded on historical performance, volatility and consistency. Funds are ranked against a relative benchmark chosen by FE with the lowest-rated funds carrying a single crown, and the highest awarded five crowns. Funds without a three-year track record are not rated. However, in some cases a rating is applied to funds whose underlying fund carries a three-year track record. FE Crown Ratings are produced solely by FE and its accuracy or completeness cannot be guaranteed.

**The risk descriptions and ratings provided are intended as a guide only and should not be relied on in isolation to make investment decisions. Risk ratings are calculated and provided by a third party and are not a recommendation by Zurich as to the suitability of a fund for investment. For more details on risk ratings please refer to our investment brochure.

Fund objective

The US dollar Cautious fund aims to provide a low risk environment with some potential for medium to long-term growth and invests primarily in fixed-interest securities but generally carry a higher proportion of equities than the Defensive investment choices of the Managed range.

Fund information

This investment choice is a portfolio internally managed by Zurich on a discretionary basis. The investment policy is overseen by Columbia Threadneedle Investments according to investment mandates set and controlled by Zurich.

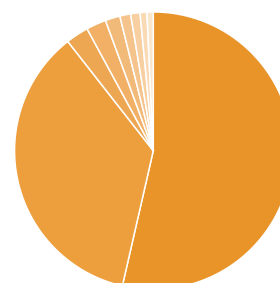
Fund commentary (as at 30/06/2021)

The portfolio has an emphasis on US Treasury bonds, which produced a positive return in Q2. The 10-year Treasury yield fell 27 basis points from 1.74% to 1.47% as prices rose. The Federal Reserve sought to reassure investors that interest rates were not about to rise, but acknowledged that the transitory increase in inflation has been greater than anticipated. US consumer price inflation reached an annual rate of 5% in May. US equities performed particularly well, with the market reaching a record high. Stimulus measures have boosted economic growth. We increased the portfolio's fixed-income exposure via US dollar bonds, but realised some gains on US and Asian equities. We added modestly to equities in Japan, the UK and Europe.

Source:Columbia Threadneedle Investments

Assets (as at 30/06/2021)

US Bonds	53.6%
US equities	35.9%
Other equities	2.7%
European equities	2.3%
Japanese equities	1.7%
Other bonds	1.3%
Cash	1.1%
UK Bonds	0.8%
UK equities	0.7%



Source:Columbia Threadneedle Investments

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Things you need to know

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

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.

For further information about this fund, please refer to the charts on page one. For further details about our funds and charges, please refer to the 'Investments-your guide' brochure, a copy of which is available on request.

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Cumulative performance (as at 30/09/2021)

	1 mth	3 mths	6 mths	1 year	3 years	5 years	10 years	Since inception
% growth	-2.68%	-0.40%	3.71%	8.24%	27.13%	40.09%	82.38%	169.93%
Sector	-1.53%	-0.29%	2.93%	10.80%	12.23%	19.69%	51.77%	308.74%
Quartile	4	3	2	4	1	1	2	-
Rank	265/302	188/302	109/300	224/292	23/265	17/220	41/139	-

3 year statistical fund data (as at 30/09/2021)

Monthly volatility	2.14%
Best 3 month return	7.22%
Worst 3 month return	-3.05%

Source: FE, figures to 30/09/2021, bid to bid gross in USD. Past performance is not a guide to future performance.

Discrete performance (as at 30/09/2021)

	Sep 16 -Sep 17	Sep 17 -Sep 18	Sep 18 -Sep 19	Sep 19 -Sep 20	Sep 20 -Sep 21
% growth	5.5%	4.4%	5.5%	11.3%	8.2%
Sector	5.2%	1.4%	1.0%	0.3%	10.8%
Quartile	2	1	2	1	4
Rank	100/220	25/244	69/265	14/276	224/292

Source: FE, figures to 30/09/2021, bid to bid gross in USD. Percentage growth figures are for discrete years, for example Sep 16-Sep 17 equals 30/09/2016 to 30/09/2017. Quartile and rank are based on the FE sector category as highlighted on page 1. Past performance is not a guide to future performance.

Fund performance vs benchmark and/or sector, 5 years/since inception



30/09/2016 - 30/09/2021 Powered by data from FE

Source: FE as at 30/09/2021, bid to bid gross in USD. Past performance is not a guide to future performance.

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 Zurich International Life (ZIL) fund management charge.

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