

US dollar Defensive



October 2021

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

Launch date	03/03/2003
Current bid	USD 2.486
Fund size(m)	USD 147.72 (as at 30/09/2021)
FE sector	Mixed Investment 0%-35% 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	4.6%
Government Of The United States Of America 1.5% 30-nov-2021	4.3%
Government Of The United States Of America 0.625% 15-aug-2030	3.9%
Government Of The United States Of America 1.375% 15-aug-2050	3.8%
Government Of The United States Of America 1.5% 15-aug-2026	3.7%
Government Of The United States Of America 1.375% 15-nov-2040	3.6%
Government Of The United States Of America 0.375% 31-jan-2026	3.1%
Government Of The United States Of America 1.5% 30-sep-2024	3.0%
Government Of The United States Of America 2.0% 15-nov-2021	2.8%
Government Of The United States Of America 0.25% 31-oct-2025	2.7%

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 Defensive fund aims to provide a lower risk environment with some potential for medium to long-term growth and invests in international government and corporate debt, with a proportion invested in international equities. The risk profile of this investment choice is the lowest of the five portfolios.

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.

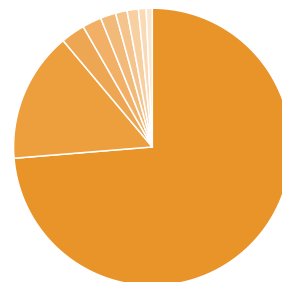
Fund commentary (as at 30/06/2021)

The fund has a US bias with a large 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 helped to fuel strong economic growth. We increased the fund's fixed-income exposure via US dollar bonds and realised some gains on equities in the US and Asia.

Source:Columbia Threadneedle Investments

Assets (as at 30/06/2021)

US Bonds	73.7%
US equities	15.2%
Other equities	2.8%
European equities	2.2%
Japanese equities	1.8%
Cash	1.4%
Other Bonds	1.3%
UK Bonds	0.9%
UK equities	0.7%



Source:Columbia Threadneedle Investments

This factsheet is for information only and is written assuming you are familiar with investment terminology. It has been provided to help you understand how the fund is invested and performing. It should not be used for making investment decisions. Please contact your relevant financial professional for further explanation or advice if you want to know if this fund is, or remains, appropriate for you.

US dollar Defensive

October 2021

Things you need to know

Zurich International Life is a business name of Zurich International Life Limited.

Zurich International Life Limited is fully authorised under the Isle of Man Insurance Act 2008 which ensures that the Company has sound and professional management and provision has been made to protect policy owners.

For life assurance companies authorised in the Isle of Man, the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991, ensure that in the event of a life assurance company being unable to meet its liabilities to its policy owners, up to 90% of the liability to the protected policy owner will be met.

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.

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. 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 is authorised by the Qatar Financial Centre Regulatory Authority.

Zurich International Life Limited (Singapore branch) is licensed by the Monetary Authority of Singapore to conduct life insurance business in Singapore. Member of the Life Insurance Association of Singapore. Member of the Singapore Financial Dispute Resolution Scheme.

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

Zurich International Life is a business name of Zurich International Life Limited which provides life assurance, investment and protection products and is authorised by the Isle of Man Financial Services Authority.

Registered in the Isle of Man number 20126C.
Registered office: Zurich House, Isle of Man Business Park, Douglas, Isle of Man, IM2 2QZ, British Isles.
Telephone +44 1624 662266 Telefax +44 1624 662038 www.zurichinternational.com

Zurich International Life Limited acting through its Singapore branch at Singapore Land Tower #29-05, 50 Raffles Place, Singapore 048623. Telephone +65 6876 6750 Telefax +65 6876 6751. Registered in Singapore No. T05FC6754E.

Cumulative performance (as at 30/09/2021)

	1 mth	3 mths	6 mths	1 year	3 years	5 years	10 years	Since inception
% growth	-2.06%	-0.36%	2.26%	1.19%	18.69%	20.24%	37.86%	98.22%
Sector	-1.38%	-0.28%	1.98%	5.81%	11.93%	15.22%	46.46%	77.37%
Quartile	4	3	2	4	1	1	3	-
Rank	146/183	104/183	75/182	159/172	19/137	20/79	28/42	-

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

Monthly volatility	1.33%
Best 3 month return	5.06%
Worst 3 month return	-2.74%

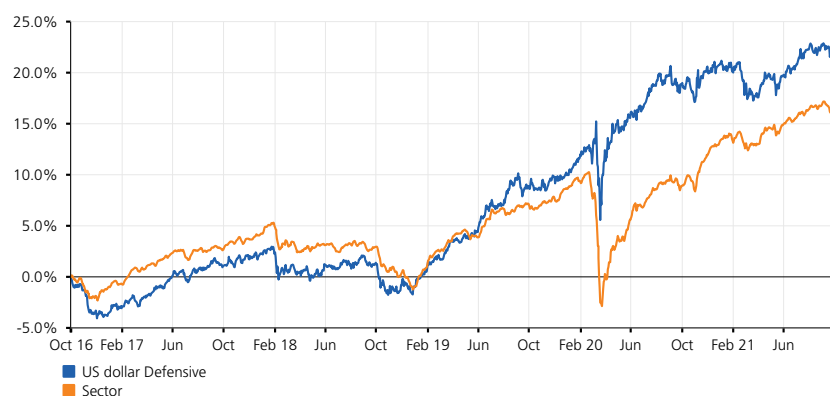
Source: FE, figures to 30/09/2021, bid to bid gross in USD. Past performance is not a guide to future performance.

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	1.0%	0.3%	7.4%	9.2%	1.2%
Sector	2.7%	0.3%	4.1%	1.6%	5.8%
Quartile	3	2	1	1	4
Rank	49/79	53/106	32/137	7/147	159/172

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



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.

For information or to see our full range of funds, go to our website www.zurichinternational.com



ZURICH®