

We've written this fund factsheet assuming you have some experience of investing. This means that although we have tried to write as much as possible in plain language, we may have used certain words or phrases that might not be familiar to you, particularly if you are new to investing. Its purpose is to help you understand how the fund is invested and performing. You should not use it on its own for making investment decisions. It is not an offer to buy or sell any investments or shares. If there's something you don't understand, please contact your adviser. If you don't have an adviser, please call us, we can help you find one near you.



Zurich Fidelity Managed 1% AP

November 2019

Zurich fund information

(as at 31/10/2019)

Launch date	21/06/1999
Buy price / sell price	286.90p / 272.60p
Fund size (£m)	0.5 (as at 30/09/2019)
ABI Sector	Global Equities
Fund Charges*	2.49%
SEDOL	0738196
SEDOL codes © London Stock Exchange, reproduced under license	
Mex ID	ALASFM
ISIN code	GB0007381964
Crown rating	★★★★

The Zurich fund invests in Fidelity Open World

Information for Fidelity Open World

(as at 31/10/2019)

Launch date	21/01/2013
Fund size (£m)	1394.0 (as at 30/09/2019)
SEDOL	BC7GXN8
SEDOL codes © London Stock Exchange, reproduced under license	
Fund management company	Fidelity International (FIL Invst Svcs UK Ltd)
Fund manager's Square Mile Rating	-
Crown rating	★★★★

Top holdings

(as at 30/09/2019)**

FIDELITY NORTH AMERICA EQUITY FUND I-ACC-USD	35.00%
FIDELITY EUROPE EX-UK EQUITY FUND I-ACC-EURO	16.10%
FIDELITY ASIA PACIFIC EX JAPAN EQUITY FUND I-ACC-USD	9.70%
FIDELITY GLOBAL EMERGING MARKETS EQUITY FUND I-ACC-USD	9.40%
FIDELITY UK EQUITY FUND I-ACC-GBP	8.30%
FIDELITY JAPAN EQUITY FUND I-ACC-JPY	8.00%
SPDR S&P US DIVIDEND ARISTOCRATS ETF	4.90%
INVESTEC GLOBAL GOLD I GR ACC GBP	4.50%
MERIAN NORTH AMERICAN EQUITY U2A	2.50%
IXM - FIN SELECT SECTOR INDEX_CFD	1.00%

Fund objective

The Fidelity Open World fund (the underlying 'Fund') targets an average annual return of 7% after the deduction of ongoing fund charges, over a typical market cycle of 5-7 years. The return target assumes the deduction of the ongoing charges figure (OCF) on the W share class. There is no guarantee that the target will be achieved by the Fund.

The Fund has a large exposure to equities meaning that it is likely to experience short-term price fluctuations in line with these markets and an investor may not get back the full amount invested. The Fund provides global exposure to a diversified range of assets by investing at least 70% into funds. The Fund typically invests more than 70% in sub-funds of an Irish UCITS fund (Fidelity Common Contractual Fund II) operated by Fidelity which subsequently utilise the experience and specialisms of a number of investment managers (which may include Fidelity) to manage the underlying assets. The exposure may be less than 70% depending on market conditions.

The Fund is actively managed without reference to a benchmark. The Fund can also invest directly into other collective investment schemes (including schemes operated by Fidelity), transferable securities, money market instruments, cash and deposits, and is also able to use derivatives for efficient portfolio management and investment purposes. Asset allocation exposure of the Fund will be actively managed subject to it remaining within the following parameters in all market conditions: 80-100% equity, 0-20% debt instruments (which may include high yield and emerging market debt), 0-10% cash and 0-20% alternatives (such as infrastructure securities and Real Estate Investment Trusts).

Fund availability

This fund is closing on 28 October 2019

The Zurich Fidelity Managed fund now invests in Fidelity Open World instead of Fidelity Wealthbuilder which closed on 22 February 2019.

Fund features

This fund invests in assets which have the potential to produce superior longer term returns. Over some periods of time there can be significant falls, as well as rises, in the value of your investment.

Asset split 1 (as at 30/09/2019)**

North America	40.4%	
Europe	16.1%	
Pacific ex-Japan	9.7%	
Global Emerging Markets	9.4%	
UK	8.3%	
Japan	8.0%	
Not Specified	4.5%	
Money Market	3.6%	

* This figure includes the charges and expenses that are deducted from the fund and are reflected in the unit price. Other charges which reduce the number of units you hold may apply. For further information please refer to your product Terms and Conditions.

** Zurich sources its funds data from Financial Express. The date shown reflects the last available regional, sector and asset breakdown data provided by the fund's administrator to Financial Express. The timeliness of this data is affected by the speed and regularity of their publication by the fund administrator.

Zurich Fidelity Managed 1% AP November 2019

Things you need to know

We've based this information on our current understanding of law and practice. We make every effort to ensure that this information is helpful, accurate and correct but it may change or may not apply to your personal circumstances. Before taking any action you should always check with an appropriate adviser, as we cannot accept responsibility for any action taken on the basis of this information alone.

All funds carry some risk and you should consider these risks before making an investment decision. The value of investments and any income from them is not guaranteed and can fall as well as rise and will be reduced in real terms by the effects of inflation. The main factors which may increase the risk of this fund include:

- the amount held in overseas assets,
- any concentration in specific areas or sectors,
- the amount invested in property or property shares,
- the use of derivatives and other instruments with the aim of generating outperformance.

Other charges which reduce the number of units you hold may apply. For further information please refer to your product Terms and Conditions.

For a more detailed explanation and other useful information about investments, please refer to our guide - "Making investments clearer - a guide for you", which can be found at www.zurich.co.uk.

Cumulative fund performance (as at 31/10/2019)

	6 mths	1 year	3 years	5 years	10 years
% growth	2.25%	9.74%	17.20%	51.28%	128.12%

Discrete fund performance (as at 30/09/2019)

	30/09/2014 - 30/09/2015	30/09/2015 - 30/09/2016	30/09/2016 - 30/09/2017	30/09/2017 - 30/09/2018	30/09/2018 - 30/09/2019
% growth	0.39%	23.37%	11.13%	6.39%	5.44%

Annualised fund performance (as at 31/10/2019)

3 year	5.43%
5 year	8.63%
10 year	8.60%

3 year statistical fund data (as at 31/10/2019)

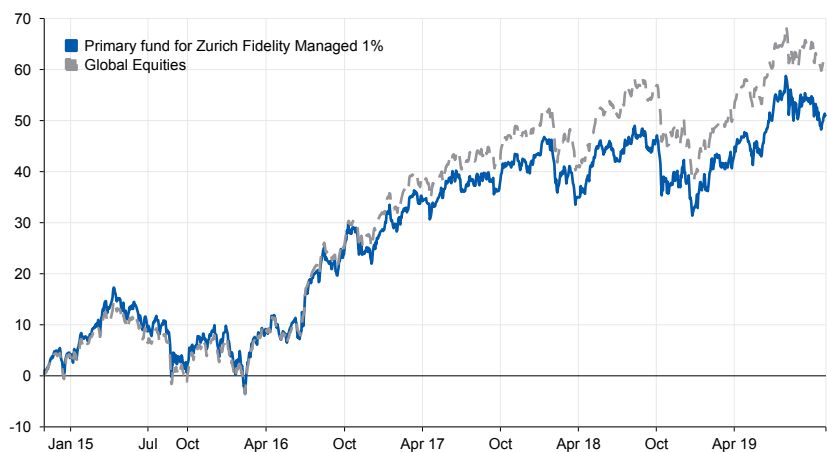
Monthly volatility	2.79%
Best 3 month return	7.46%
Worst 3 month return	-9.07%

Discrete performance of ABI primary fund* (as at 31/10/2019)

	31/10/2014 - 31/10/2015	31/10/2015 - 31/10/2016	31/10/2016 - 31/10/2017	31/10/2017 - 31/10/2018	31/10/2018 - 31/10/2019
% growth	7.34%	19.91%	9.94%	-2.94%	9.78%
Sector Average	5.92%	22.67%	13.29%	-0.42%	10.79%
Quartile	2	3	4	4	3
Rank	317/791	575/821	714/848	713/864	536/867

* This data shows the performance of the primary unit series for the fund.
The primary unit series is the series of the fund that applies to most customers.

Performance of ABI primary fund (over 5 years to 31/10/2019)



Source: Financial Express as at 31/10/2019. You shouldn't use past performance as a suggestion of future performance. It shouldn't be the main or sole reason for making an investment decision. The value of investments and any income from them can fall as well as rise and will be reduced in real terms by the effects of inflation. You may not get back the amount you invested. HM Revenue and Customs (HMRC) practice and law are complex. Tax concessions are not guaranteed, their value will depend on individual circumstances and may change in the future.

Fund performance data is based on a selling price basis and doesn't take into account fees and expenses which are specific to individual plans. Details are available on request.

0370 241 6950

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