

Kerry Group Savings Plan

Fund specific information booklet



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Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

General Information

Product Name	Kerry Group Savings Plan
Manufacturer	Zurich Life Assurance plc
Contact Information	www.zurichlife.ie/contact-us/ For customer services, please call (01) 799 2711 or email customerservices@zurich.com
Regulatory Authority	Central Bank of Ireland
Date of this Document	31/12/17

What is this product?

Type

This product is a unit-linked investment product in the form of a life insurance contract between the policy owner(s) and Zurich Life Assurance plc ('Zurich').

Objectives

This is a regular premium savings product designed to allow policy owners to invest in a range of unit-linked investment options ('funds'). It is designed to allow investors with a broad spectrum of risk appetites to choose from the available funds and select funds that match their risk appetite. The range of funds offered includes equity funds, bond funds, cash funds, funds with a combination of assets as well as other investment options. The return for you, the investor, will depend on the performance of the assets in your chosen funds. The risk profile of the funds is based on the seven year recommended holding period. Investments for longer terms are expected to lower the level of risk and shorter investment terms are expected to increase the level of risk.

Intended Retail Investor

This product is intended to meet the needs of investors seeking to put their money into assets for the purpose of long-term growth. The product offers a range of funds designed to meet the needs of a broad spectrum of risk appetites from those investors who are seeking short term stability, to those who are seeking long-term real growth, while being aware of their ability to lose some or all of their investment. Zurich recommends that the investor is sufficiently informed about financial markets or that they have received appropriate professional advice to ensure they are aware that the value of this investment will move up and down with the performance of the assets.

Specific Information on Fund Options

Additional information for the range of funds including fund objectives and the intended retail investor can be found at www.zurichlife.ie/broker-centre/key-info-docs-kerry

Term

This product has no maturity date. Although you may encash your policy at any time, you should be aware that an investment policy is a long-term financial commitment. Depending on the fund or combination of funds you select, you may be more exposed to fluctuating capital values in the short term. This investment is unsuitable if you have a short time horizon or if you are likely to need to use the proceeds of the policy in a financial emergency. You should be satisfied as to the long-term nature of this commitment with regard to your needs, resources and circumstances before entering into such a contract. Zurich may terminate the policy and cease to pay policy benefits if it considers you a sanctioned person or your directors or officers as sanctioned persons, or you conduct an activity which is sanctioned, according to trade or economic sanctions laws and regulations.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for seven years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Summary Risk Indicator (SRI)

This product offers a range of funds with Summary Risk Indicator (SRI) values of 1 to 4. This rates the range of potential losses from future performance from a very low to a medium level. The SRI is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Zurich is not able to pay you. The level of risk and the performance of the product will depend on the underlying funds chosen. A range of performance scenario projections, as well as the SRI information on our range of funds are available on our website: www.zurichlife.ie/broker-centre/key-info-docs-kerry

This product does not include any protection from future market performance so you could lose some or all of your investment. If Zurich is not able to pay you what is owed, you could lose your entire investment. Additional information for the range of funds can be found at www.zurichlife.ie/broker-centre/key-info-docs-kerry

What happens if Zurich is unable to pay out?

If Zurich is unable to fulfil its obligations as a result of its own insolvency or the insolvency of another party linked to the fund you have chosen, you may suffer a financial loss. There is no State guarantee scheme that can compensate you for all or part of these losses.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1,000 each year. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and they are not included in the table below. The table below shows the range of cost impacts on this product, which depend on the funds chosen. To see the specific cost impacts for each fund, please see our website: www.zurichlife.ie/broker-centre/key-info-docs-kerry

Investment: €1,000 each year

Total Cost Impact	If you cash in after 1 year	If you cash in after 4 years	If you cash in after 7 years (Recommended Holding Period)
Total Costs	From €16 to €28	From €99 to €215	From €165 to €534
Impact On Return (RIY) Per Year	From 1.60% to 2.81%	From 1.00% to 1.70%	From 0.60% to 1.17%

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

This table shows the impact on return per year

One-off Costs	Entry Costs	From 0.00% to 0.08%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.
	Exit Costs	From 0.00% to 0.08%	The impact of the costs of exiting your investment when it matures. This is the most you will pay, and you could pay less.
Ongoing Costs	Portfolio Transaction Costs	From 0.00% to 0.35%	The impact of the costs of buying and selling underlying investments for the product.
	Other Ongoing Costs	From 0.60% to 0.71%	The impact of the costs each year for managing your investments.
Incidental Costs	Performance Fees	0%	The impact of performance fees.
	Carried Interests	0%	The impact of carried interests.

How long should I hold it and can I take my money out early?

Recommended holding period: 7 years

You may encash your policy at any time. However, you should be aware that an investment policy is a long-term financial commitment. Depending on the fund or combination of funds you select, you may be more exposed to fluctuating capital values in the short term. Seven years has been chosen as the recommended holding period for this product, to enable you to have sufficient time invested to reduce the risk profile of the investment. Early disinvestment can increase the risk profile of investment in this product. Surrender penalties can also have a material effect on the charges being incurred at shorter investment periods. This impact can be seen in the Costs Over Time table. Surrender penalties will not apply for investments held for the recommended holding period or longer. To disinvest money from this product or to switch between funds, please contact your Financial Broker/Advisor. Units can usually be sold on any business day, but this may be subject to some restrictions for market reasons or at Zurich's discretion. This information is available for the range of funds on our website: www.zurichlife.ie/broker-centre/key-info-docs-kerry

How can I complain?

If you are a policy owner, beneficiary or insured person, and you are not satisfied in any way with your policy, you should contact our Customer Services team. If Zurich is unable to satisfy your complaint, you may have recourse to the Financial Services & Pensions Ombudsman's office. Details of the services provided by the Financial Services & Pensions Ombudsman can be supplied to you upon request.

Zurich Customer Services,
Zurich House, Frascati Road,
Blackrock, Co. Dublin.
Tel: (01) 799 2711
Email: customerservices@zurich.com
Web: www.zurichlife.ie/contact-us/

Other Relevant Information

Further information on the funds available as part of this product can be found on our website: www.zurichlife.ie/broker-centre/key-info-docs-kerry

Zurich's Customer Guide and Policy Document for this product must be provided to you by your Financial Broker/Advisor and should also be reviewed when considering this product. Further product information, as well as fund prices and performance are available on our website: www.zurichlife.ie/groups/kerry

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

Warning: This product may be affected by changes in currency exchange rates.

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Intended for distribution within the Republic of Ireland.

Balanced

For the Kerry Group Savings Plan

Objectives

The Balanced Fund is an actively managed fund which aims to achieve growth through capital gains and income from a well-diversified portfolio of global equities and equity-based financial instruments. This fund will also invest in bonds issued by governments, supranational bodies, other investment grade corporate and non-sovereign bonds and/or bond-based financial instruments. The return for the investor will depend on the performance of the portfolio of assets in this fund. The risk profile of this fund is based on the seven year recommended holding period. Investments for longer terms are expected to lower the level of risk and shorter investment terms are expected to increase the level of risk.

Intended Retail Investor

This investment option will appeal to investors who are seeking long-term real growth while being aware of their ability to lose some or all of their investment. Zurich Life Assurance plc ('Zurich') recommends that the investor is sufficiently informed about financial markets or that they have received appropriate professional advice to ensure they are aware that the value of this investment will move up and down with the performance of the assets.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for seven years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Summary Risk Indicator (SRI)

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Zurich is not able to pay you. Zurich has classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of Zurich to pay you. This fund does not include any protection from future market performance so you could lose some or all of your investment. If Zurich is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Investment: €1,000 per year

Scenarios		1 Year	4 Years	7 Years (Recommended Holding Period)
Stress Scenario	What you might get back after costs	€797.77	€2,832.94	€4,587.32
	Average return each year	-20.2%	-8.3%	-5.9%
Unfavourable Scenario	What you might get back after costs	€966.66	€4,190.97	€8,205.14
	Average return each year	-3.3%	1.2%	2.3%
Moderate Scenario	What you might get back after costs	€1,088.82	€5,048.32	€10,413.04
	Average return each year	8.9%	6.0%	5.8%
Favourable Scenario	What you might get back after costs	€1,224.26	€6,081.84	€13,242.48
	Average return each year	22.4%	11.0%	9.5%
Accumulated Investment Amount		€1,000.00	€4,000.00	€7,000.00

Performance Scenarios

This table shows the money you could get back over the next seven years, under different scenarios, assuming that you invest €1,000 per year. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1,000 each year. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: €1,000 per year

Scenarios	If you cash in after 1 year	If you cash in after 4 years	If you cash in after 7 years (Recommended Holding Period)
Total Costs	€28.08	€205.72	€486.66
Impact On Return (RIY) Per Year	2.81%	1.68%	1.15%

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

This table shows the impact on return per year

One-off Costs	Entry Costs	0.08%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.
	Exit Costs	0.08%	The impact of the costs of exiting your investment when it matures. This is the most you will pay, and you could pay less.
Ongoing Costs	Portfolio Transaction Costs	0.30%	The impact of the costs of us buying and selling underlying investments for the product.
	Other Ongoing Costs	0.68%	The impact of the costs each year for managing your investments.
Incidental Costs	Performance Fees	0.00%	The impact of performance fees.
	Carried Interests	0.00%	The impact of carried interests.

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Warning: Benefits may be affected by changes in currency exchange rates.

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Cash

For the Kerry Group Savings Plan

Objectives

The Cash Fund is invested in deposits with leading institutions, money market instruments and short-dated fixed income securities issued by governments of the euro currency bloc. The return for the investor will depend on the performance of the portfolio of assets in this fund. The risk profile of this fund is based on the seven year recommended holding period. Investments for longer terms are expected to lower the level of risk and shorter investment terms are expected to increase the level of risk.

Intended Retail Investor

This investment option will appeal to investors who are seeking short-term stability while being aware of their ability to lose some or all of their investment. Zurich Life Assurance plc ('Zurich') recommends that the investor is sufficiently informed about financial markets or that they have received appropriate professional advice to ensure they are aware that the value of this investment will move up and down with the performance of the assets.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for seven years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Summary Risk Indicator (SRI)

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Zurich is not able to pay you. Zurich has classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact the capacity of Zurich to pay you. This fund does not include any protection from future market performance so you could lose some or all of your investment. If Zurich is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Investment: €1,000 per year

Scenarios		1 Year	4 Years	7 Years (Recommended Holding Period)
Stress Scenario	What you might get back after costs	€985.64	€3,934.01	€6,943.11
	Average return each year	-1.4%	-0.4%	-0.1%
Unfavourable Scenario	What you might get back after costs	€979.47	€3,867.61	€6,752.15
	Average return each year	-2.1%	-0.8%	-0.5%
Moderate Scenario	What you might get back after costs	€982.55	€3,885.75	€6,791.35
	Average return each year	-1.7%	-0.7%	-0.4%
Favourable Scenario	What you might get back after costs	€985.14	€3,901.99	€6,827.30
	Average return each year	-1.5%	-0.6%	-0.4%
Accumulated Investment Amount		€1,000.00	€4,000.00	€7,000.00

Performance Scenarios

This table shows the money you could get back over the next seven years, under different scenarios, assuming that you invest €1,000 per year. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1,000 each year. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: €1,000 per year

Scenarios	If you cash in after 1 year	If you cash in after 4 years	If you cash in after 7 years (Recommended Holding Period)
Total Costs	€16.00	€98.85	€164.96
Impact On Return (RIY) Per Year	1.60%	1.00%	0.60%

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

This table shows the impact on return per year

One-off Costs	Entry Costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.
	Exit Costs	0.00%	The impact of the costs of exiting your investment when it matures. This is the most you will pay, and you could pay less.
Ongoing Costs	Portfolio Transaction Costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other Ongoing Costs	0.60%	The impact of the costs each year for managing your investments.
Incidental Costs	Performance Fees	0.00%	The impact of performance fees.
	Carried Interests	0.00%	The impact of carried interests.

Warning: If you invest in this product you may lose some or all of the money you invest.

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Warning: The value of your investment may go down as well as up.

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ZURICH[®]

Cautiously Managed

For the Kerry Group Savings Plan

Objectives

The Cautiously Managed Fund is an actively managed fund which aims to achieve growth through capital gains and income from a well-diversified portfolio of bonds, equities and cash. The bond portion of the fund is comprised of bonds issued by governments, supranational bodies, other investment grade corporate and non-sovereign bonds and/or bond-based financial instruments. The equity portion of the fund is invested in global equities and equity-based financial instruments. The return for the investor will depend on the performance of the portfolio of assets in this fund. The risk profile of this fund is based on the seven year recommended holding period. Investments for longer terms are expected to lower the level of risk and shorter investment terms are expected to increase the level of risk.

Intended Retail Investor

This investment option will appeal to investors who are seeking long-term real growth while being aware of their ability to lose some or all of their investment. Zurich Life Assurance plc ('Zurich') recommends that the investor is sufficiently informed about financial markets or that they have received appropriate professional advice to ensure they are aware that the value of this investment will move up and down with the performance of the assets.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for seven years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Summary Risk Indicator (SRI)

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Zurich is not able to pay you. Zurich has classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of Zurich to pay you. This fund does not include any protection from future market performance so you could lose some or all of your investment. If Zurich is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Investment: €1,000 per year

Scenarios		1 Year	4 Years	7 Years (Recommended Holding Period)
Stress Scenario	What you might get back after costs	€879.65	€3,299.18	€5,563.01
	Average return each year	-12.0%	-4.7%	-3.2%
Unfavourable Scenario	What you might get back after costs	€996.61	€4,306.74	€8,332.35
	Average return each year	-0.3%	1.9%	2.5%
Moderate Scenario	What you might get back after costs	€1,066.87	€4,789.68	€9,542.22
	Average return each year	6.7%	4.6%	4.5%
Favourable Scenario	What you might get back after costs	€1,141.19	€5,325.90	€10,933.15
	Average return each year	14.1%	7.4%	6.6%
Accumulated Investment Amount		€1,000.00	€4,000.00	€7,000.00

Performance Scenarios

This table shows the money you could get back over the next seven years, under different scenarios, assuming that you invest €1,000 per year. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1,000 each year. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: €1,000 per year

Scenarios	If you cash in after 1 year	If you cash in after 4 years	If you cash in after 7 years (Recommended Holding Period)
Total Costs	€22.47	€158.27	€339.60
Impact On Return (RIY) Per Year	2.25%	1.35%	0.88%

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

This table shows the impact on return per year

One-off Costs	Entry Costs	0.05%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.
	Exit Costs	0.04%	The impact of the costs of exiting your investment when it matures. This is the most you will pay, and you could pay less.
Ongoing Costs	Portfolio Transaction Costs	0.12%	The impact of the costs of us buying and selling underlying investments for the product.
	Other Ongoing Costs	0.67%	The impact of the costs each year for managing your investments.
Incidental Costs	Performance Fees	0.00%	The impact of performance fees.
	Carried Interests	0.00%	The impact of carried interests.

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Eurozone Equity

For the Kerry Group Savings Plan

Objectives

The Eurozone Equity Fund is an actively managed fund which aims to achieve growth through capital gains and income from a well-diversified portfolio of eurozone equities and equity-based financial instruments. The return for the investor will depend on the performance of the portfolio of assets in this fund. The risk profile of this fund is based on the seven year recommended holding period. Investments for longer terms are expected to lower the level of risk and shorter investment terms are expected to increase the level of risk.

Intended Retail Investor

This investment option will appeal to investors who are seeking long-term real growth while being aware of their ability to lose some or all of their investment. Zurich Life Assurance plc ('Zurich') recommends that the investor is sufficiently informed about financial markets or that they have received appropriate professional advice to ensure they are aware that the value of this investment will move up and down with the performance of the assets.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for seven years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Summary Risk Indicator (SRI)

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Zurich is not able to pay you. Zurich has classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of Zurich to pay you. This fund does not include any protection from future market performance so you could lose some or all of your investment. If Zurich is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Investment: €1,000 per year

Scenarios		1 Year	4 Years	7 Years (Recommended Holding Period)
Stress Scenario	What you might get back after costs	€626.70	€1,939.06	€2,838.88
	Average return each year	-37.3%	-16.6%	-12.1%
Unfavourable Scenario	What you might get back after costs	€888.99	€3,738.67	€7,202.54
	Average return each year	-11.1%	-1.7%	0.4%
Moderate Scenario	What you might get back after costs	€1,106.82	€5,267.16	€11,178.13
	Average return each year	10.7%	7.1%	6.9%
Favourable Scenario	What you might get back after costs	€1,373.80	€7,445.31	€17,518.24
	Average return each year	37.4%	16.8%	14.0%
Accumulated Investment Amount		€1,000.00	€4,000.00	€7,000.00

Performance Scenarios

This table shows the money you could get back over the next seven years, under different scenarios, assuming that you invest €1,000 per year. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1,000 each year. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: €1,000 per year

Scenarios	If you cash in after 1 year	If you cash in after 4 years	If you cash in after 7 years (Recommended Holding Period)
Total Costs	€27.77	€214.70	€533.69
Impact On Return (RIY) Per Year	2.78%	1.70%	1.17%

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

This table shows the impact on return per year

One-off Costs	Entry Costs	0.07%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.
	Exit Costs	0.07%	The impact of the costs of exiting your investment when it matures. This is the most you will pay, and you could pay less.
Ongoing Costs	Portfolio Transaction Costs	0.35%	The impact of the costs of us buying and selling underlying investments for the product.
	Other Ongoing Costs	0.68%	The impact of the costs each year for managing your investments.
Incidental Costs	Performance Fees	0.00%	The impact of performance fees.
	Carried Interests	0.00%	The impact of carried interests.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

Warning: Benefits may be affected by changes in currency exchange rates.

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International Equity

For the Kerry Group Savings Plan

Objectives

The International Equity Fund is an actively managed fund which aims to achieve growth through capital gains and income from a portfolio of international equities and equity-based financial instruments. For tactical reasons, the fund may also invest in cash or international bonds issued by governments, supranational bodies, other investment grade corporate and non-sovereign bonds and bond-based financial instruments. The return for the investor will depend on the performance of the portfolio of assets in this fund. The risk profile of this fund is based on the seven year recommended holding period. Investments for longer terms are expected to lower the level of risk and shorter investment terms are expected to increase the level of risk.

Intended Retail Investor

This investment option will appeal to investors who are seeking long-term real growth while being aware of their ability to lose some or all of their investment. Zurich Life Assurance plc ('Zurich') recommends that the investor is sufficiently informed about financial markets or that they have received appropriate professional advice to ensure they are aware that the value of this investment will move up and down with the performance of the assets.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for seven years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Summary Risk Indicator (SRI)

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Zurich is not able to pay you. Zurich has classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of Zurich to pay you. This fund does not include any protection from future market performance so you could lose some or all of your investment. If Zurich is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Investment: €1,000 per year

Scenarios		1 Year	4 Years	7 Years (Recommended Holding Period)
Stress Scenario	What you might get back after costs	€717.45	€2,398.46	€3,714.43
	Average return each year	-28.3%	-12.0%	-8.7%
Unfavourable Scenario	What you might get back after costs	€938.14	€4,061.85	€8,001.27
	Average return each year	-6.2%	0.4%	1.9%
Moderate Scenario	What you might get back after costs	€1,105.73	€5,255.34	€11,137.53
	Average return each year	10.6%	7.1%	6.9%
Favourable Scenario	What you might get back after costs	€1,300.16	€6,807.77	€15,578.24
	Average return each year	30.0%	14.2%	12.1%
Accumulated Investment Amount		€1,000.00	€4,000.00	€7,000.00

Performance Scenarios

This table shows the money you could get back over the next seven years, under different scenarios, assuming that you invest €1,000 per year. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1,000 each year. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: €1,000 per year

Scenarios	If you cash in after 1 year	If you cash in after 4 years	If you cash in after 7 years (Recommended Holding Period)
Total Costs	€26.71	€199.30	€476.33
Impact On Return (RIY) Per Year	2.67%	1.58%	1.05%

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

This table shows the impact on return per year

One-off Costs	Entry Costs	0.07%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.
	Exit Costs	0.07%	The impact of the costs of exiting your investment when it matures. This is the most you will pay, and you could pay less.
Ongoing Costs	Portfolio Transaction Costs	0.20%	The impact of the costs of us buying and selling underlying investments for the product.
	Other Ongoing Costs	0.71%	The impact of the costs each year for managing your investments.
Incidental Costs	Performance Fees	0.00%	The impact of performance fees.
	Carried Interests	0.00%	The impact of carried interests.

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Long Bond

For the Kerry Group Savings Plan

Objectives

The Long Bond Fund aims to achieve growth by investing mainly in longer-dated bonds with over ten years to maturity primarily issued by eurozone governments. The minimum duration of the fund may not be less than 75% of its investment universe. The managers may also invest in supranational bonds, other investment grade corporate and non-sovereign bonds and/or bond-based financial instruments. The return for the investor will depend on the performance of the portfolio of assets in this fund. The risk profile of this fund is based on the seven year recommended holding period. Investments for longer terms are expected to lower the level of risk and shorter investment terms are expected to increase the level of risk.

Intended Retail Investor

This investment option will appeal to investors who are seeking long-term real growth while being aware of their ability to lose some or all of their investment. Zurich Life Assurance plc ('Zurich') recommends that the investor is sufficiently informed about financial markets or that they have received appropriate professional advice to ensure they are aware that the value of this investment will move up and down with the performance of the assets.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for seven years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Summary Risk Indicator (SRI)

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Zurich is not able to pay you. Zurich has classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of Zurich to pay you. This fund does not include any protection from future market performance so you could lose some or all of your investment. If Zurich is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Investment: €1,000 per year

Scenarios		1 Year	4 Years	7 Years (Recommended Holding Period)
Stress Scenario	What you might get back after costs	€836.76	€3,053.05	€5,044.13
	Average return each year	-16.3%	-6.5%	-4.6%
Unfavourable Scenario	What you might get back after costs	€962.70	€4,052.60	€7,660.74
	Average return each year	-3.7%	0.3%	1.3%
Moderate Scenario	What you might get back after costs	€1,059.76	€4,704.46	€9,260.48
	Average return each year	6.0%	4.1%	4.1%
Favourable Scenario	What you might get back after costs	€1,164.13	€5,456.33	€11,198.97
	Average return each year	16.4%	8.1%	6.9%
Accumulated Investment Amount		€1,000.00	€4,000.00	€7,000.00

Performance Scenarios

This table shows the money you could get back over the next seven years, under different scenarios, assuming that you invest €1,000 per year. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1,000 each year. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: €1,000 per year

Scenarios	If you cash in after 1 year	If you cash in after 4 years	If you cash in after 7 years (Recommended Holding Period)
Total Costs	€24.38	€177.51	€399.62
Impact On Return (RIY) Per Year	2.44%	1.54%	1.06%

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

This table shows the impact on return per year

One-off Costs	Entry Costs	0.05%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.
	Exit Costs	0.05%	The impact of the costs of exiting your investment when it matures. This is the most you will pay, and you could pay less.
Ongoing Costs	Portfolio Transaction Costs	0.32%	The impact of the costs of us buying and selling underlying investments for the product.
	Other Ongoing Costs	0.65%	The impact of the costs each year for managing your investments.
Incidental Costs	Performance Fees	0.00%	The impact of performance fees.
	Carried Interests	0.00%	The impact of carried interests.

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