

# Fixed Term (Series 3)

## Key features:

This is an important document which provides additional information in relation to the Fixed Term (Series 3) fund.

The Fixed Term (Series 3) fund is available on the following Zurich Life products.

- Approved Retirement Funds (ARFs)
- Personal Pensions
- Personal Retirement Bonds
- Master Trust Executive Pensions
- Master Trust Group Pensions
- Advice Personal Retirement Savings Accounts (Advice PRSAs)

You should read this document in conjunction with the Customer Guide or Member Booklet for the product relevant to you. You should seek financial advice before investing in this fund.

## Who is this fund suitable for?

The Fixed Term (Series 3) Fund might be suitable for the following investors:

- If you do not expect to require access to your investment for three years. Please read 'Do I have access to my investment?' overleaf for further information.
- If you have knowledge and understanding of this investment and its specific risks or rewards.
- If your primary objective is a minimum fixed return, with the potential for a small additional return at the end of the term which is linked to equity market performance.

## Who this fund may not be suitable for?

The Fixed Term (Series 3) Fund might not be suitable for the following investors:

- If you expect to need to access your investment within three years. Please read 'Do I have access to my investment?' overleaf for further information.
- If you are seeking a return in excess of the maximum return provided by this fund of 4.07% per annum (before deduction of Zurich Life's charges).
- If you are a higher risk investor and are looking for the potential of higher returns.

## Important dates

### Open period

Between Wednesday 8 November 2023 and Wednesday 8 December 2023 customers can invest in the Fixed Term (Series 3) fund. During this open period, the assets of the fund are held by Zurich Life.

### Investment period

Between Monday 11 December 2023 and Friday 11 December 2026 the money is invested with the counterparty, Barclays Bank Ireland plc ('Barclays').



# How does the Fixed Term (Series 3) Fund work?

Money must be received by Zurich Life – and invested in the Fixed Term (Series 3) – prior to the end of the Open Period.

At the end of the Open Period, Zurich Life invests the assets of the fund in a Structured Deposit account provided by Barclays Bank Ireland plc. This account provides a return in two ways:

1. A fixed return of 3.76% per annum for three years; plus
2. An additional 1.00% return if the Euro Stoxx 50® Index is above the initial reference level

A fixed return of 11.71% is payable at maturity only, on 11 December 2026. This is equivalent to a Compound Annual Rate (CAR) of 3.76%.

The additional return is not guaranteed. If the Euro Stoxx 50® Index on 11 December 2026 is above the initial reference level, set on 11 December 2023, an additional 1.00% return will be added to the value of the account.

- If the additional return **is payable**: the total return provided by Barclays will be 12.71%; CAR of 4.07%. This is the maximum return which can be earned by investing in this fund.
- If the additional return **is not payable**: the total return provided by Barclays will be 11.71%; CAR of 3.76%.

The returns stated are before deduction of Zurich Life’s charges (e.g., an annual management charge, policy fee, allocation charge). Details of the charges applicable to your product, and any fees charged by your financial adviser, will be provided by your financial adviser.

The Euro Stoxx 50® Index measures the capital performance of 50 leading ‘blue-chip’ companies in the Eurozone. The index currently covers stocks from eight Eurozone countries: Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands and Spain.

## Counterparty

The counterparty for this fund is Barclays Bank Ireland plc, One Molesworth Street, Dublin 2, Ireland, D02 RF29.

Barclays is regulated by the Central Bank of Ireland and is a wholly owned subsidiary of Barclays Bank plc.

Customers do not have an account with Barclays. In the event that Barclays do not meet their obligations to Zurich Life, or the return on the relevant Barclays account is otherwise insufficient, the value of the Fixed Term (Series 3) Fund will be based only on the value returned from the relevant account Zurich Life holds with Barclays. No other assets of Zurich Life shall be used to make up the difference.

The account held by Zurich Life with Barclays is not eligible for any deposit guarantee scheme and your policy with Zurich Life is not eligible for any deposit guarantee scheme. In the event of the insolvency of Barclays, the account held by Zurich Life ranks at a lower level than accounts opened by individual customers with Barclays. There is no guarantee that access to the fund value will be available when requested. This could mean that you are waiting a significant time to encash any investments in this fund.

In certain circumstances Barclays or Zurich Life may be required to close this fund prior to the maturity date of 11 December 2026. In this event, Zurich Life will contact investors and intermediaries to provide alternative options. The value of the Fixed Term (Series 3) fund will be based only on the value of the relevant deposit account held with Barclays.

Information about the credit ratings of Barclays can be found here: <https://home.barclays/investor-relations/fixed-income-investors/credit-ratings/>

## Where does my investment go?

To invest in the Fixed Term (Series 3) fund you must do so through a Zurich Life policy. Zurich Life’s charges (e.g., an annual management charge, policy fee, allocation charge) are in addition to Barclays charges for this fund. Details of the charges applicable to your product, and any fees charged by your financial adviser, will be provided by your financial adviser.

Details of Barclays charges are set out in the table below.

### Example

The example below assumes €100,000 of your policy is invested in the Zurich Life Fixed Term (Series 3) Fund. Your proposed investment of €100,000 will be used as follows:

€98,800	Approximately 98.80% will be used to fund the fixed return.
€550	0.55% will be used to fund the possible additional return
€650	0.65% will be taken in charges by Barclays. This is before any charges are deducted by Zurich Life
€100,000	Total

In advance of 11 December 2026, Zurich Life will contact investors and intermediaries with alternative investment options. If money is held to this date, the minimum return will be 11.71% (3.76% CAR) and the maximum will be 12.71% (4.07% CAR). These returns are stated before the deduction of Zurich Life’s charges.

## Do I have access to my investment?

The fund is designed to provide a fixed return for investors who remain invested until 11 December 2026. It may not be appropriate for customers who intend to hold it for a shorter period. If customers wish to switch out of the fund or encash some or all of their units in the fund prior to 11 December 2026, this may be allowed at the sole discretion of Zurich Life. However, access to the fund may not be available when requested. Where an encashment or switch prior to 11 December 2026 is made available, the fixed return will not apply, and the unit price will be calculated based on current market conditions and the return received may be less than that originally invested.

## What happens if I die before the Fixed Term (Series 3) Fund matures?

If there is a valid death claim before 11 December 2026, the fixed return will not apply and the unit price will be calculated based on the current market conditions. The return received may be less than that originally invested.

## What about tax?

Information on the taxation of your investment is contained within the Customer Guide or Member Booklet for your product.

## Risks

As with any investment, there are risks. Some of the risks that apply to this product are:

- **Counterparty risk:** The return is based on the value returned from the relevant Barclays account, which is not guaranteed.
- **Inflation risk:** Inflation can erode the value of money. The returns from this fund, after charges, may not keep up with inflation.
- **Timing risk:** If you need access to your funds before the maturity of the Fixed Term (Series 3) fund, the fixed return will not apply, access to the fund is not guaranteed, and the unit price will be based on the then market conditions.

Please ensure that you are satisfied with the risks associated with this fund.

## Important information

This fund has a limited capacity, and the fund may be closed to new business at any stage prior to 8 December 2023. At its sole discretion, Zurich Life has the right not to accept any investment into the fund. If this arises, investors and intermediaries will be contacted. If customers do not remain in the fund until 11 December 2026 the return may be significantly lower than quoted above and could be negative. There is no guarantee that access to the fund is available prior to 11 December 2026.

Financial instruments based on the STOXX® indices, DAX® indices or on any other indices supported by STOXX are in no way sponsored, endorsed, sold or promoted by STOXX, Deutsche Börse Group or their licensors, research partners or data providers.

For more information, speak to your Financial Broker or Advisor or visit [zurich.ie](https://zurich.ie)

**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.**

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

**Warning: If you cash in your investment before 11 December 2026 you may lose some or all of the money you invest.**

### Zurich Life Assurance plc

Zurich House, Frascati Road, Blackrock, Co. Dublin, A94 X9Y3, Ireland.  
Telephone: 01 283 1301 Fax: 01 283 1578 Website: [www.zurich.ie](https://www.zurich.ie)

Zurich Life Assurance plc is regulated by the Central Bank of Ireland.