Launch Date:	01/01/2004
Fund Size	€187m
SFDR Class	Article 6





The Fund has a risk rating of 5. Please see the Fund Guide for more details.

Fund Description

How Zurich calculate risk ratings has changed; for details see communication.

Indicative equity range: 80% - 100% of the value of the fund

5 * 5 Europe Fund is an actively managed fund which aims to achieve growth through focusing on Zurich Life's strong sector and stock selections in the Europe region, normally holding up to fifty equities in five different sectors. The fund has a concentrated portfolio which leads to increased levels of stock specific risk. In the future, the sectoral and equity selection of the fund may be varied to avail of changing market dynamics and so enhance the performance of the fund. For tactical reasons, the fund may also invest in cash or cash equivalents. This fund invests some of its assets outside the eurozone so a currency risk arises for a euro investor. As the fund is managed from the point of view of a euro investor any currency hedging that may be conducted will be into euros. This fund is managed by Zurich Life.



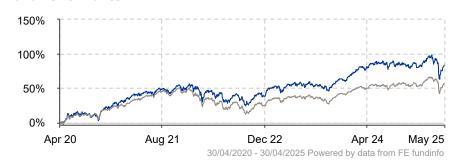


5 ★ 5 Europe Fund

Yearly Investment Performance

Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Return %	-8.0	28.8	23.6	8.6	17.5	4.8	16.4	-12.2	31.5	3.1	24.2	-10.3	18.9	10.9

Fund Performance



— 5 ★ 5 Europe Fund

Sector Average

Cumulative Performance (to 30/04/2025)

	3 Months	6 Months	1 Year	3 Years	5 Years
5 ★ 5 Europe Fund	-3.9%	1.1%	2.2%	28.2%	83.5%
Sector Average	-3.0%	2.1%	4.7%	18.5%	56.9%

Annualised Performance (to 30/04/2025)

	3 Years P.A.	5 Years P.A.	10 Years P.A.	Since Launch P.A
5 ★ 5 Europe Fund	8.6%	12.9%	7.8%	9.9%
Sector Average	5.8%	9.4%	4.7%	6.6%

Notes: Annual management charges (AMC) apply. The fund performance shown is before the full AMC is applied on your policy.

Source: FE fundinfo. Irish Domestic Pension European Equity Sector. Returns are based on offer/ offer performance and do not represent the return achieved by individual policies linked to the fund.

Equity Sector (%)* as at 30/04/2025

Equity Sector Name	Equity Sector Weight
Technology & Industrials	24%
Financials & Real Estate	23%
Healthcare & Personal Products	18%
Resources & Infrastructure	18%
Consumer & Communications	17%

*Source: Zurich Life

Full Holdings* as at 30/04/2025

Name	Weight	Name	Weight				
SAP AG-VORZUG Ord (formerly preference shareholding)	4.5%	Leonardo SPA	1.9%				
ASML Holding N.V.	3.8%	Deutsche Telecom Ord NPV	1.9%				
Royal Dutch Shell	3.8%	Other	1.8%				
Swiss RE LTD	3.6%	Compagnie de Saint Gobain	1.7%				
Novo Nordisk AS 3I Group plc	2.9% 2.9%	Siemens Energy AG Barratt Redrow PLC	1.7% 1.6%				
AstraZeneca Group PLC	2.9%	Vinci	1.6%				
Lloyds Banking Group PLC	2.9%	Symrise AG	1.5%				
Intesa Sanpaolo Spa	2.8%	Convatec Group PLC	1.5%				
Iberdrola	2.8%	Smurfit WestRock PLC	1.4%				
London Stock Exchange Plc	2.6%	Renault SA	1.4%				
Novartis AG Banco Bilbao Vizcaya Safran SA Spotify Technology SA	2.5% 2.4% 2.4% 2.4%	Elia Group SA Barry Callebaut AG Ryanair Holdings PLC UCB SA	1.3% 1.3% 1.3% 1.2%				
Societe Generale Ordinary Shares	2.4%	Anheuser Busch In- Bev NV	1.2%				
Rolls-Royce PLC Hermes International	2.3% 2.3%	Sandoz Group AG Anglo American plc	1.2% 1.2%				
Unilever plc	2.3%	Hannover Rueckversicherung SE	1.2%				
Airbus SE	2.2%	Erste Bank der oesterreichischen Sparkassen AG	1.1%				
Lonza Group AG	2.1%	CRH plc - LDN	1.0%				
RELX PLC- AMSTERDAM LINE	2.1%	Loreal SA	1.0%				
Siemens ASM International NV Air Liquide SA	2.0% 1.9% 1.9%	Investor AB B shares BAT Industries Kone Oyj B	1.0% 1.0% 0.9%				

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

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

Warning: This product/service may be affected by changes in currency exchange rates. Warning: If you invest in this product you may lose some or all of the money you invest.

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^{*}Due to rounding some totals might not equal 100%