Zurich Investments

ZURICH®

Investing Better Together

Meet the team at Zurich Investments

“Our process emphasises teamwork rather than individual flair.”

Éimear Moloney
Associate Director

Group Wisdom

Financial markets change fast. But it's this rapid change that provides opportunities to investment managers who take a 'hands-on' active approach to making the right decision at the right time.

At Zurich Investments, everyone has their area of expertise. It's this expertise, combined with the close collaboration of our fund managers in formulating investment decisions, that makes the difference for our customers.

As a result, our dealing floor is a busy place; discussion is ongoing, with the team taking a forward looking, proactive approach.

Zurich Investments Dealing Floor

Our Core Beliefs

Today we manage approximately €20 billion in investment assets and have a reputation for delivering consistent outperformance.* These performance results are driven by what we call 'The 3 Ps'.

PHILOSOPHY

We believe financial markets will always give opportunities to good active managers.

Zurich Investments is an active fund manager – that is we make investment decisions every day that we think will lead to a better outcome for our customers. Our goal is to add value through our expertise, and investments are selected to take advantage of opportunities throughout the economic cycle, utilising a disciplined and flexible approach.

And of course we always review and challenge our thinking. We constantly assess and analyse changing market conditions to look for investment opportunities where we think we can add value.

*Source: Zurich Life, January 2017

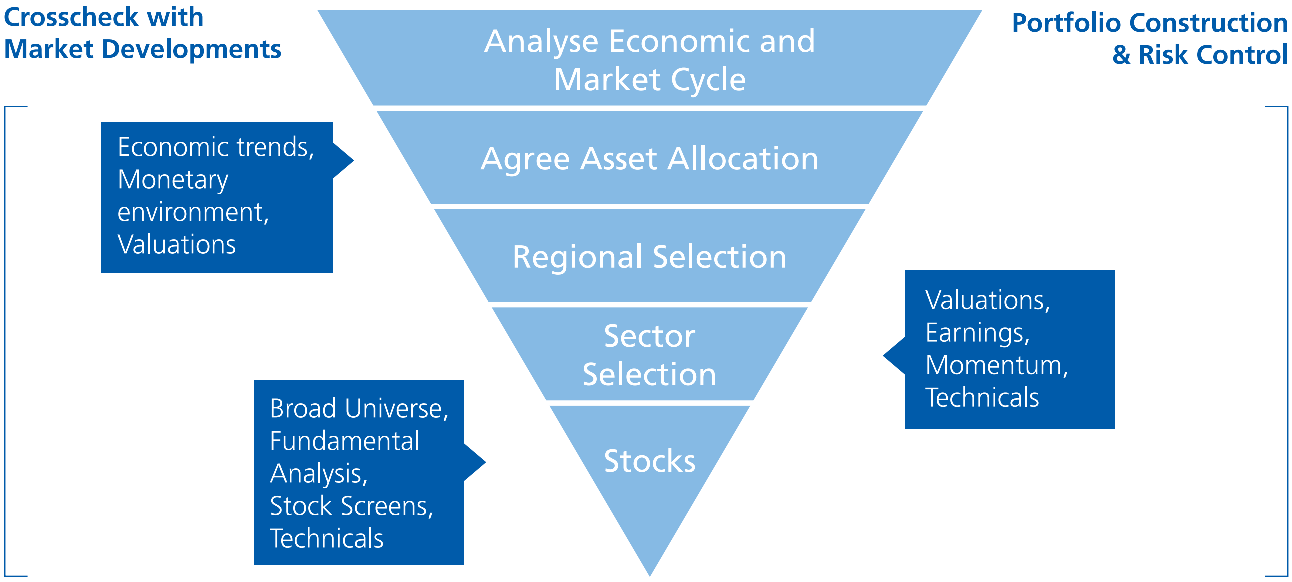
PROCESS

Our Top-Down analysis approach is the key driver for our investment decisions.

The key to successful multi-asset investing is making timely asset allocation decisions and Zurich Investments have excelled in this area. Our Top-Down investment process is driven by continuous analysis of the economic and market cycles.

We adopt an active approach to all levels of the investment process – asset allocation, geographical bias, sector preference and stock selection. We aim to have an alignment between our wider market views and our regional, sector and individual stock positions. Our integrated team-based investment process ensures our investment strategy is implemented quickly and effectively.

Our Top-Down Process



PEOPLE

A longstanding, experienced team that can always be relied upon.

The team at Zurich Investments is long established and highly experienced. Our close knit team of investment professionals shares market insights on a daily basis to help it make better decisions.

Allocation decisions are made by the Asset Allocation Group, which meets on a weekly basis. However, as all members work together on the same investment dealing floor, discussion is ongoing, which allows for immediate analysis of, and reaction to, market changes. The team has a variety of backgrounds; produces different perspectives, and the team's collaborative approach achieves a better result for our customers.

Meet the Zurich Investments Team

DAVID WARREN
B.COMM., M.ECON.SC., ASIP

Chief Investment Officer, Ireland

David joined Zurich Life in 1993 and has been a senior member of the Investment Department in Ireland for over 23 years. He completed his B.Comm. degree in UCD in 1988 and obtained his Masters in Economic Science in 1989. He is an Associate of the UK Society of Investment Professionals and member of the CFA (Chartered Financial Analyst) Institute.

David was appointed Associate Director in April 2003 and in December 2006 he was appointed Director, Global Fixed Interest and Specialist Products. In December 2009 he was appointed Chief Investment Officer, Ireland and is responsible for managing assets of over €20 billion for Zurich group companies in Ireland.

ANTHONY CONROY
B.COMM., MBS

Head of European Equities

Anthony obtained his B.Comm. degree from UCD in 1991 and completed a Masters in Business Studies in 1992. He joined Zurich in November 1996 from Ulster Bank Investment Managers. Anthony is responsible for European equity markets country allocation and stock selection and is a member of the Asset Allocation Group. Anthony is an accredited member of the UK Society of Investment Professionals.

ÉIMEAR MOLONEY
BAAF, ACA, FCA, M.SC.INV

Head of Equity Allocation and Irish Equities

Éimear obtained her Accountancy & Finance degree from DCU in 1991 and qualified as a Chartered Accountant in 1993. Éimear joined Zurich in 1997 as an investment accountant with responsibility for the back office and investment accounting functions.

In June 2000, Éimear completed a M.Sc. in Investments and Treasury. In 2015 Éimear moved to co-head the Asset Allocation Group.

JOHN MCDERMOTT

Head of ALM Bonds and Derivatives

John joined Zurich in 1988 and studied for the examinations of the Institute of Actuaries while working in Corporate Actuarial. In March 1994 John transferred to the Investment Team where he is currently Investment Manager – Fixed Income and Treasury, with a particular focus on non-linked bond portfolios. John is a member of the Asset Allocation Group.

JAMES MCSWEENEY
B.A., M.SC., MBA, MSTA, CFA®

Head of North American Equities

James joined Zurich in 2015 as lead Senior U.S. Fund Manager and is a member of the Asset Allocation Group. He is also a member of the Market Technicians Association and he is an Associate of the CFA Society (UK). He joined from Marketplace One LLC, a U.S. based Family Office where he worked as a Senior U.S. Fund Manager trading proprietary capital on a long / short basis. He previously worked as Director and Head of Equity Fund Management at absolute return investment manager South Mall Capital Limited, and also with Setanta Asset Management.

PHILIP DUGGAN
B.SC. (HONS)

Head of Multi-Asset Fund Bonds and Alternatives

Philip graduated from UCC with a B.Sc. (First Class Honours) degree in 1998. Philip joined Zurich Investments in December 2009. He previously worked in Bank of Ireland Global Markets in Ireland and the UK and more recently in Bank of Ireland Asset Management. He is currently working as a Senior Fund Manager, – Fixed Income and Treasury. Philip currently co-heads the Asset Allocation Group.

PAT CUNNINGHAM
B.COMM, MBS, FCA, CFA®

Head of Pacific Equities

A graduate of UCD, Pat qualified as a Chartered Accountant in 1992. He is also a member of the CFA Society of Ireland.

Pat joined Zurich Investments in 2010 and as Senior Fund Manager, Asian (ex-Japan) equities, Pat oversees all of the equity investments in that region for both managed and specialist funds. Pat is a member of the Asset Allocation Group.

MICHAEL KELLY
BBS (HONS), CFA®

Senior Manager, UK Equities

Michael graduated from DCU with a degree in Business Studies and he joined Zurich in 1999. He transferred to the Investment Team in July 2003. Michael worked in Fixed Income until 2008, then transferred to Asian equities and now has responsibility for UK equities. Michael has a Certificate in Investment Management and completed the CFA Programme in 2004.

BERNARD MCGRATH, B.A. (HONS), MSC IN MANAGEMENT, CFA®

Fixed Income – Portfolio Manager

Bernard studied Economics and Politics at UCD prior to receiving a MSc in Management from the Michael Smurfit School of Business, UCD.

Bernard joined Zurich in August 2011 as a Fixed Income Portfolio Manager. He is responsible for managing the risks and returns in a number of Zurich's actively managed Fixed Income funds. Bernard is a CFA Charterholder, having earned the designation in 2016 and is a member of the CFA Institute and the CFA Society of Ireland.

ÁINE STAFFORD
B.COMM, CFA®

Assistant Fund Manager, US Equities

Áine joined Zurich Life in 2013 from SSgA Ireland. She completed her B.Comm. degree in UCC in 2007. Áine joined Bank of Ireland Asset Management (BIAM) in June 2007, where she gained exposure to many facets of the Investment Management industry. Áine is a CFA Charter holder, having earned the designation in 2012, before joining Zurich as an equity analyst for US equities. Áine is a member of the CFA Institute and the CFA Society of Ireland.

ABDUL MARRAR,
BSC ECONOMICS & FINANCE,
MSC IN FINANCE

Equity Analyst

Abdul joined Zurich in September 2016 working as an equity analyst covering Asian (ex-Japan) equities. He graduated from UCD with a B.Sc. in Economics and Finance in 2012 before going on to complete a MSc in Finance from DCU in 2014. Prior to joining Zurich he held roles at Bank of Ireland and Ulster Bank Markets. Abdul is a CFA Level III Candidate.

JAMES HOUGH
B.SC. FINANCIAL MATHS & ACTUARIAL SCIENCE

Actuarial Trainee

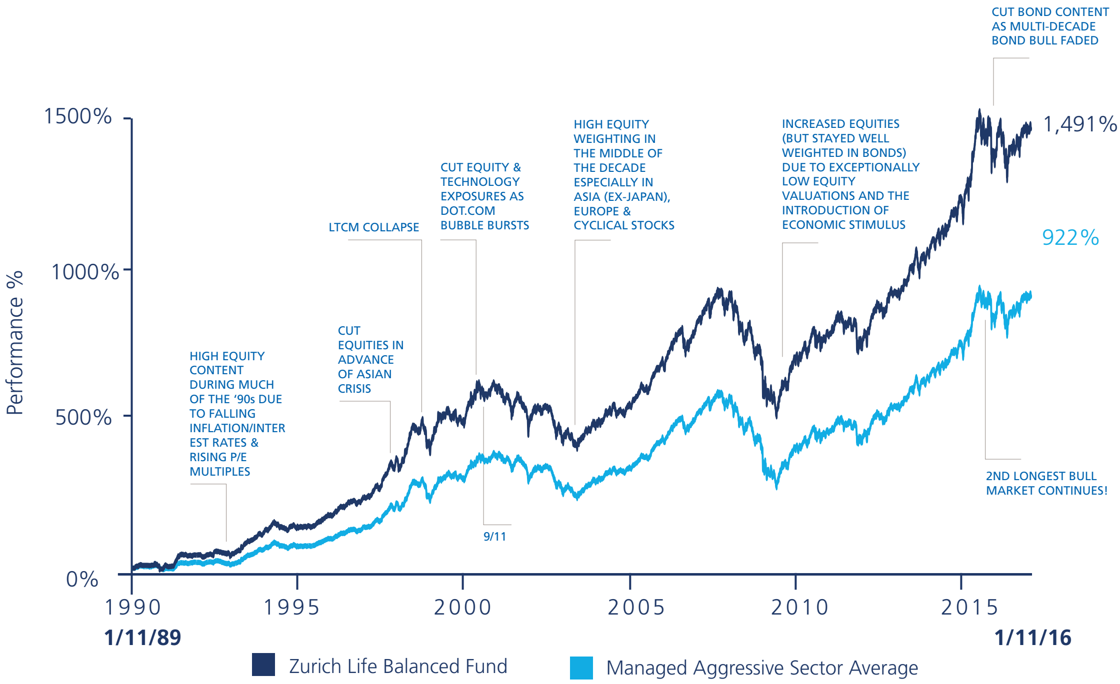
James joined the Actuarial Corporate team of Zurich Life in 2014 where he is studying for the Institute of Actuaries examinations. He graduated from UCC with a BSc in Financial Maths and Actuarial Science (Mathematical Science) in 2014. In February 2016 James transferred to the Investment Department where he is currently working as a Performance and Derivative Analyst on the Fixed Income and Treasury team.

The success of Zurich Investments

"We actively navigate the markets. In good times and in bad, we have a history of making the right investment decisions when it matters. Over the years we have dealt with economic booms and financial busts; making active decisions that yield long term value for our customers."

David Warren
Chief Investment Officer

Active investment decisions have delivered results



Source: Zurich and MoneyMate, November 2016. Performance figures quoted are for 01/11/1989 – 01/11/2016. Annual management fees apply; the fund growth shown above is gross of any annual management charge. Returns are based on offer to offer performance and do not represent the return achieved by individual policies linked to the fund.

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.

The support of the Zurich Group

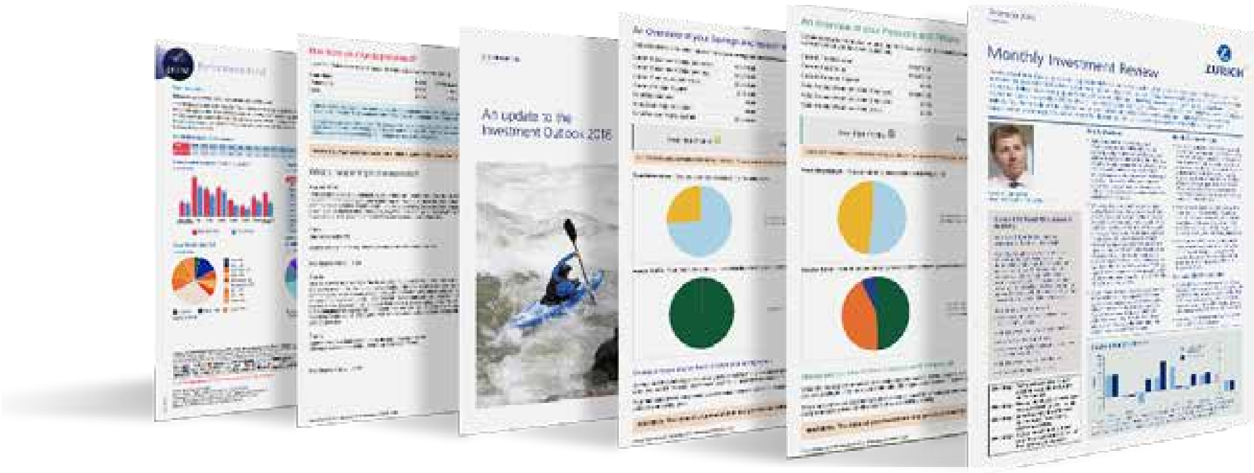
Zurich Life Assurance plc (Zurich) is one of Ireland's most successful life insurance companies and we have been meeting our customers' needs in Ireland for over 30 years. Zurich won the award for 'Best Investment Performance' at the 2015 Irish Brokers Association (IBA) Service Excellence awards and was also selected as 'Best Life & Pension Company' at the InBUSINESS Recognition Awards 2016.

Based at our head office in Blackrock, Co. Dublin, Zurich Investments is part of a wider team of over 550 professionals serving the Irish pension, investment and protection markets. Working closely with our colleagues in Investment Back Office, Actuarial, Sales and Marketing, we provide and receive support on a daily basis.

As a customer of Zurich in Ireland, you can have the peace of mind knowing that we are part of the Zurich Insurance Group which has an internationally recognised financial strength rating of AA-.* Zurich Insurance Group is a leading multi-line insurer that serves its customers in global and local markets. With more than 55,000 employees, it provides a wide range of general insurance and life insurance products and services. Zurich Insurance Group's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations, in more than 170 countries. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872.

*Financial strength rating is for the Zurich Insurance Group, Source: Standard & Poor's, January 2017.

Keep track of investments



Weekly & Monthly Investment Bulletins

Monthly Fund Reports

Regular Webinars & Investment Updates

Monthly Fund Factsheets

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