



Global Real Return Fund (PIMCO)

Launch Date 10th October 2012



Fund Description

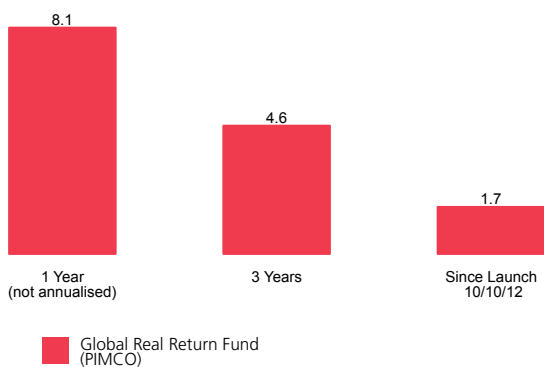
The Global Real Return Fund (PIMCO) is a unit-linked fund that gives you the opportunity to participate in the performance of government inflation-linked bonds. It does this by investing in the PIMCO Global Real Return Fund. The Fund is an actively managed global portfolio of intermediate duration, inflation-linked bonds primarily issued by developed governments such as the US, the UK, France, Germany, Italy and Japan. It may also have limited tactical holdings, including nominal government, mortgage, corporate or money market securities. As this fund invests some of its assets outside the eurozone, a currency risk arises for a euro investor. This fund is managed by PIMCO Global Advisors (Ireland) Limited.

Yearly Investment Performance*

Year	2013	2014	2015	2016
Return %	-6.2	8.8	-2.8	8.1

Annualised Investment Performance (%)*

as at 31/12/16



Top Ten Holdings

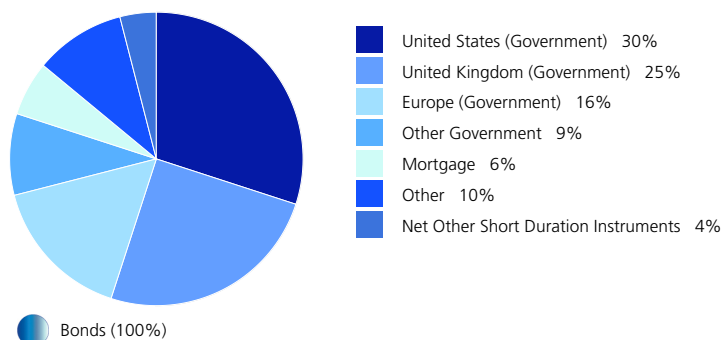
as at 31/12/16

Stock	Holding %
U S TREASURY INFLATE PROT BD	5.2
U S TREASURY NOTE	5.0
U S TREASURY INFLATE PROT BD	4.3
U S TREASURY INFLATE PROT BD	3.8
UK TSY 0.125% 2046 I/L GILT	3.6
U S TREASURY INFLATE PROT BD	3.3
U S TREASURY INFLATE PROT BD	3.3
U S TREASURY INFLATE PROT BD	3.2
FNMA TBA 3.5% OCT 30YR	3.2
UK TSY 0.625% 2042 I/L GILT	3.2

Source: PIMCO Global Advisors (Ireland) Limited. Excluding derivatives.

Geographical Holding (%)

as at 31/12/16



Source: PIMCO Global Advisors (Ireland) Limited.

* **Notes:** Annual management charges (AMC) apply. The fund performance shown is before the full AMC is applied on your policy. In addition to Zurich Life's normal AMC, this fund is subject to an extra management charge of 0.5% p.a. The Global Real Return (PIMCO) is a 'two stage switch' fund, further details of which are available in your policy document or from Zurich Life.

* **Source:** Financial Express. Returns are based on offer/offer performance and do not represent the return achieved by individual policies linked to the fund. Due to rounding some totals may not equal 100%. PIMCO Europe Ltd is authorised and regulated by the Financial Conduct Authority in the UK. Pimco Global Advisors (Ireland) Limited is regulated by the Central Bank of Ireland.

Warning: Past performance is not a reliable guide to future performance. Benefits may be affected by changes in currency exchange rates. The value of your investment may go down as well as up. If you invest in this product you may lose some or all of the money you invest.

Visit www.zurichlife.ie for weekly and monthly fund manager comments.

Zurich Life Assurance plc

Zurich House, Frascati Road, Blackrock, Co. Dublin, Ireland.
Telephone: 01 283 1301 Fax: 01 283 1578 Website: www.zurichlife.ie
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