

# Dividend Growth Fund



## Fund Description

Indicative equity range: 80% to 100% of the value of the fund.

The Dividend Growth Fund invests in international equities, the dividend yields of which tend to be higher than their markets' dividend yield and, in addition, have the capacity to further increase dividends. The fund, which will be well diversified, will seek to invest in high calibre equities. It will seek to avoid companies where the dividend payments are deemed to be unsustainable. This fund seeks to provide superior growth through capital gains and income, using equities and equity-based financial instruments (for tactical reasons, the fund may also invest in cash). Dividends received by the fund are reinvested in the fund. In terms of currency, the fund is managed from the point of view of a eurozone investor. As this fund invests some of its assets outside the eurozone, a currency risk arises for a euro investor. This fund is managed by Zurich Life.

## Investment Aim

The aim of this fund is to offer investors competitive returns through participation in a managed portfolio of global higher dividend-yielding equities. The investor can benefit from the performance of a well-diversified global equity portfolio with growth potential.

## Who should invest in the Fund?

The fund is available as part of the Matrix range for both pension and investment clients. It will appeal to investors who are seeking competitive returns over the long term from a fund which offers the security of investing in quality companies with higher than average dividend yields.

## Equity Expertise

Zurich Life has a strong commitment to equity investment and we have proven expertise in this area. We have established an innovative range of equity funds which provide investors with the opportunity to take advantage of our fund managers' stock selection skills by offering concentrated portfolios in key regions around the world, as well as more broadly based international and eurozone portfolios.

Zurich Life has a disciplined top-down investment process, the key inputs to which are the assessment of the economic and asset cycle. We believe that the macro economic environment is the key driver for investment market themes. We are business cycle investors, portfolios being constructed to take advantage of opportunities over all parts of the economic cycle. Portfolios may at any time show either a growth or a value bias depending on prevailing macro economic views.

## Further Information

A fund factsheet which includes data updated quarterly on the **Dividend Growth Fund** is available on [www.zurichlife.ie](http://www.zurichlife.ie)



In today's ever-changing investment climate, stability of an investment team is crucial to delivering consistent, superior performance. The leaders of the investment team have worked together for over 15 years. This closely-knit team, integrated across asset classes, ensures the implementation of investment strategy quickly and effectively.

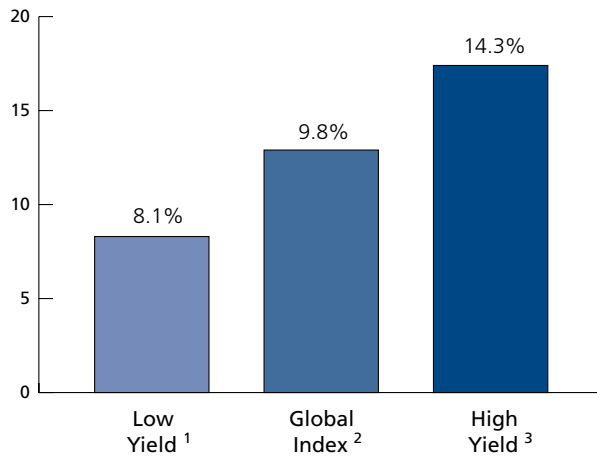


## Example of Long Term Market Returns

As an example of the benefit of investing in high-yielding global equities over the long term, the following table shows total returns since 1980 from global, low yield and high yield equities:

### Annualised Total Returns in US\$ Terms 1980 - 2008

Source: Sanford C. Bernstein & Co., LLC.



<sup>1</sup> The lowest quintile (20%) dividend-yielding equities in the MSCI Developed Market Index.

<sup>2</sup> MSCI Developed Market Index.

<sup>3</sup> The highest quintile (20%) dividend-yielding equities in the MSCI Developed Market Index.

## Significant features of the Fund

- Concentration on quality, above their market average, dividend-yielding equities.
- Equity exposure of up to 100% of the value of the fund.
- Actively managed global equity fund.
- Managed from the point of view of a eurozone investor.

**Warning: Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. Benefits may be affected by changes in currency exchange rates.**

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