



# SuperCAPP Fund

Launch Date	1st October 1981
Fund Size	€1,923 million



## Fund Description

**Indicative equity range: 20% - 40% of the value of the fund**

The SuperCAPP Fund is a unitised with-profits fund that aims to deliver a regular return to policyholders consistent with prevailing medium-term interest rates while maintaining the potential for higher growth than a bank deposit account. Investment earnings on the SuperCAPP Fund are distributed to policyholders through Annual Dividends that aim to provide a steady accumulation of policy benefits from year to year. A Special Dividend may also be paid on withdrawal of money invested in the fund for five or more years. The SuperCAPP achieves this by investing in equities, bonds and cash and using hedging to seek to mitigate some of the associated investment risk of those assets. The fund's exposure to equity volatility is normally controlled by limiting maximum losses and gains for the majority of the equity portfolio. Although the percentage of investment earnings distributed to individual SuperCAPP policyholders will vary, SuperCAPP policyholders in aggregate will receive at least 95% of the earnings on their collective investment in the fund. In certain circumstances, such as a period of sustained market underperformance, encashment values may be reduced by the application of a Market Level Adjustment (MLA). The fund is managed prudently and Zurich Life does not expect to apply an MLA other than in exceptional circumstances. However, an MLA may be applied if the Head of Actuarial Function judges it necessary to balance the interests of all policyholders in the SuperCAPP Fund. An MLA will not be applied on death. 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.

## SuperCAPP Fund Gross Dividend History (%)\*

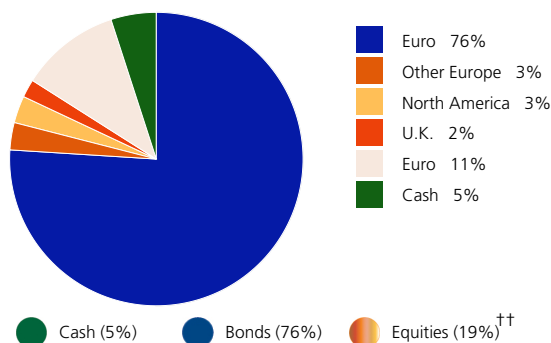
Year	2002	2003	2004	2005	2006	2007	2008	2009	2010
Dividend	7.25	5.25	4.00	4.00	4.00	4.00	4.00	4.00	4.00
CPI	4.6	3.5	2.2	2.5	4.0	4.9	4.1	-4.5	-1.1

Year	2011	2012	2013	2014	2015	2016	2017	2018	2019†
Dividend	3.25	2.75	2.00	2.00	1.00	1.00	0.75	0.75	0.75
CPI	2.6	1.7	0.5	0.2	-0.3	0.0	0.4	0.7	N/A

† The dividend shown above for 2019 is an interim dividend; the annual dividend for 2019 will be declared in 2020 and may be different to the interim dividend. Any encashments during 2019 will be based on the interim dividend.

## Asset Distribution (%)

as at 30/06/19



Source: Zurich Life

†† The fund's exposure to equity volatility is normally controlled by limiting maximum losses and gains for the majority of the equity portfolio.

**Notes: Annual management charges (AMC) apply. The fund performance shown is before the full AMC is applied on your policy. \* Source:** Zurich Life & CSO. Dividends shown are those declared on investment accounts and do not represent the returns on premiums paid. The dividends shown are gross dividends before annual management charge has been deducted. Due to rounding some totals may not equal 100%.

**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.**

Visit [www.zurichlife.ie](http://www.zurichlife.ie) for weekly and monthly fund manager comments.

### Zurich Life Assurance plc

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