

Your plan and its investment in the with-profits 100:0 fund

This leaflet explains the performance of the with-profits 100:0 fund over the 12 months to 30 September 2017.

Find out more at zurich.co.uk/with-profits.

How's the fund doing?

In the 12 months up to 30 September 2017, the fund return was above our long term expectations and reflected higher returns on equity investments, partially offset by lower returns on fixed interest investments:

- For pension plans the fund return before tax was 2.8%.
- For life plans the fund return after tax was 2.7%.

These returns don't take account of plan charges. Details of the charges that apply to your plan can be found in your plan documents.

What's happened to regular bonuses?

The regular bonus is unchanged from 2016 and depends on what unit series you're invested in – you can find this on your statement. If your statement doesn't already include details of the regular bonus that applies to your plan, you'll find it online at zurich.co.uk/with-profits.

Bonuses are paid by increasing the fund's unit price.

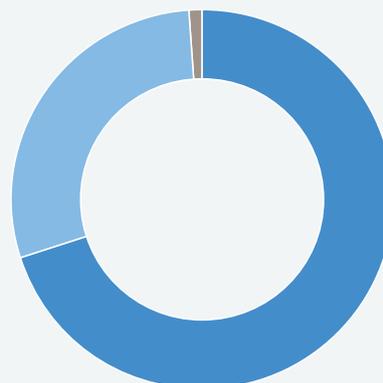
What's happened to final bonuses?

We expect most plans ending in 2017 to get a final bonus. We use these to ensure we pay a fair share of the fund to plan holders as they leave the fund.

The final bonus rate currently includes an enhancement to allow for distribution of part of the fund's Estate. This currently represents 7% of the asset share.

We regularly review bonus rates and may change the percentages at any time. While we are not currently applying a market value reduction on early surrender – we may do in future if investment performance falls significantly below our expectations.

Fund investment mix by value at 30 September 2017



Has Zurich changed how the fund is run?

During 2017, we updated the support mechanism which provides financial support to the fund in certain circumstances, so that it uses updated financial reporting metrics. A small number of other changes were made to the Principles and Practices of Financial Management (PPFM) document.

You'll find the PPFM, and a summary version, on the website.

How's the fund invested?

We aim to keep around 70% of the fund in fixed interest investments.

We also continue to buy protection for the fund against share price falls by using 'options'.

These options help the fund achieve stable returns. In the long-term we expect the investment returns to be similar to those that could have been achieved if we had invested 25% of the fund in shares without using options.

Want to find out more about With Profits?

You'll find a lot more information about our with profit plans, including a jargon buster online at zurich.co.uk/with-profits.

Transfer of non-profit annuities to Rothesay Life

Earlier in 2017, we transferred part of our non-profit annuity business to Rothesay Life. The transfer is not expected to have had any impact on the fund, or on the benefits provided by your policy.

How to contact us

If you have any questions about this leaflet, or your plan, you can phone, email or write to us.



Phone: 0345 723 4006 between Monday and Friday 8.00 am – 6.30 pm (excluding Bank Holidays) and Saturday 9.30 am – 12.30 pm.

To protect your personal information, we will only give out information after confirming your identity. We will ask you for your personal details and details about your plan or payments to it.

We may record or monitor calls to improve our service.



Email:
bonus.helpdesk@uk.zurich.com



Write to:
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We want everyone to find it easy to deal with us. If you need information on our plans in a different format, just let us know and we'll do our best to provide it.

All our literature is available in large print, Braille and on audio tape or CD.

If you are a textphone user, we can answer any questions you have through a Typetalk Operator. Call us on 18001 0345 723 4006. Or, if you'd prefer, we can introduce you or your adviser to a sign-language interpreter.

This document is on our website and can be read by most text readers.

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