

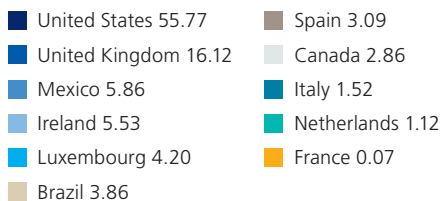
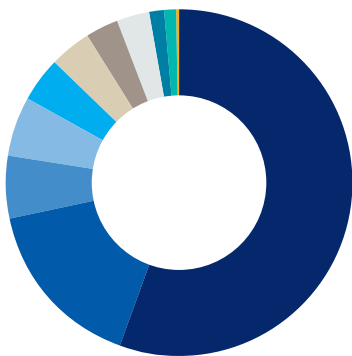


# Zurich Horizon Monthly Income Plus Fund

## Fund objective

The aim of the fund is to produce a monthly income whilst seeking to preserve capital over the long term.

## Country of Risk breakdown Top 10 as at 31/08/2019



### Launch date

19.10.2016

### Share class

Class Z Income Shares  
(ISIN: GB00BYZ87382)

Class Z Accumulation Shares  
(ISIN: GB00BYZ87499)

### Distribution Yield\*

4.01%

### Modified Duration

5.06 Years

### Charges\*\*

Ongoing Charge Figure 0.70%

### Fees and expenses

Initial Charge 0%

Redemption Fee 0%

### Investment Association Sector

Sterling Strategic Bond

## Investment policy

The fund is to invest principally in global corporate bonds, more than 50% of which may be sub-investment grade.

The strategy of the Investment Manager shall be to select investments designed to pay a higher level of income than that generally achieved from investment grade global corporate bonds and similar fixed interest securities.

The fund may also invest in government bonds globally or other fixed interest securities such as asset backed securities, as well as cash, near cash, money market instruments and money market funds.

The fund uses derivatives to reduce exposure to non-sterling currencies.

The fund aims to pay income monthly.

## Fund performance as at 31/08/2019

	Launch 19/10/16	1 Year	6 Months	3 Months
Zurich Horizon Monthly Income Plus	9.72%	6.16%	6.38%	3.94%
IA Sterling Strategic Bond	10.92%	6.70%	5.91%	3.48%
IA Sector Fund Ranking	58/83	45/89	36/90	34/91

## Distribution Payment History

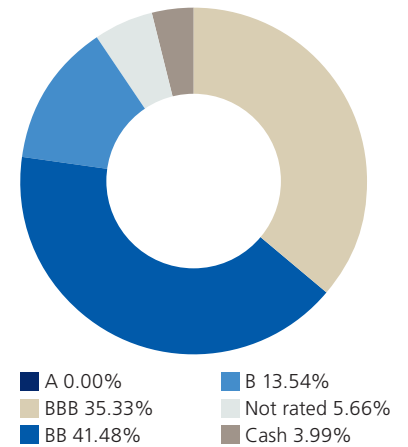
Month	XD Date	Pay Date	Pence per Unit
Sep-18	01/10/2018	31/10/2018	0.17
Oct-18	01/11/2018	30/11/2018	0.17
Nov-18	03/12/2018	31/12/2018	0.17
Dec-18	02/01/2019	31/01/2019	0.17
Jan-19	01/02/2019	28/02/2019	0.17
Feb-19	01/03/2019	29/03/2019	0.17
Mar-19	01/04/2019	30/04/2019	0.17
Apr-19	01/05/2019	31/05/2019	0.17
May-19	03/06/2019	28/06/2019	0.17
Jun-19	01/07/2019	31/07/2019	0.17
Jul-19	01/08/2019	30/08/2019	0.23
Aug-19	01/09/2019	30/09/2019	0.14

\*The distribution yield shown is net of the Ongoing Charge Figure. It reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the mid-market price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day. Investors may be subject to tax on distributions. The distribution yield is also the underlying yield for this fund.

\*\*The ongoing charges figure is equal to the Annual Management Charge of the Fund and will not vary. Charges are deducted from income. It excludes portfolio transaction costs and research fees.

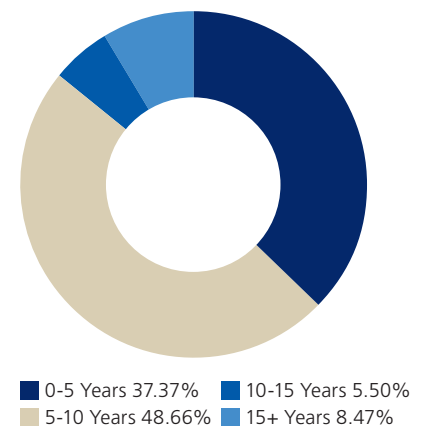
Breakdown by Credit Rating	%
AAA	0.00
AA	0.00
A	0.00
BBB	35.33
BB	41.48
B	13.54
Not rated	5.66
Derivatives (net value)	0.00
Cash	3.99
<b>Total</b>	<b>100.00</b>

Credit Rating Breakdown



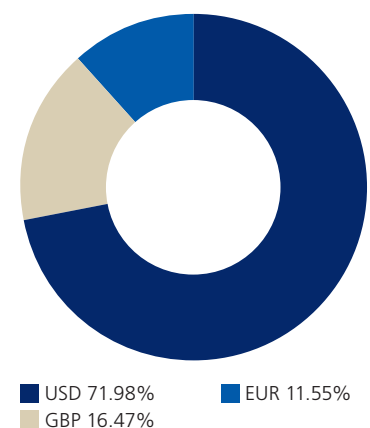
Sector Breakdown	%
Energy	17.51
Consumer Cyclical	14.72
Communications	14.64
Basic Industry	6.98
Other Financial	6.54
Banking	6.27
Owned No Guarantee	6.03
Technology	5.43
Capital Goods	4.98
Electric	4.24
Cash	3.99
Consumer Non-Cyclical	3.22
Finance Companies	2.21
REITS	2.09
Transportation	1.15
<b>Total</b>	<b>100.00</b>

Maturity Breakdown



Top 10 Holdings	%
Pancanadian	2.97%
Arcelormittal	2.88%
Time Warner Cable Inc-Global	2.79%
Cabot Financial Luxembourg	2.62%
Hess Corp	2.52%
Petroleos Mexicanos 6.5%	2.41%
Ardagh P.Fin	2.39%
Quicken Loans	2.30%
Energy Transfer Operating	2.28%
Freeport-McMoran	2.24%
<b>Total Top 10 Holdings</b>	<b>25.40%</b>

Currency Exposure (Before Hedging)



Total number of Holdings: 57

All figures rounded to two decimal points.

We've written this document assuming you have some experience of investing. This means that although we have tried to write as much as possible in plain language, we may have used certain words or phrases that might not be familiar to you, particularly if you are new to investing. Its purpose is to help you understand how the fund is invested and performing. You should not use it on its own for making investment decisions. It is not an offer to buy or sell any investments or shares. If there's something you don't understand, please contact a financial adviser. If you require further information on the Zurich Horizon Monthly Income Plus Fund, the Key Investor Information Document (KIID) and the prospectus are both available on the website [www.zurichhorizon.co.uk](http://www.zurichhorizon.co.uk). The KIID is designed to help investors make an informed decision before investing. The Authorised Corporate Director of the Zurich Horizon Investment Funds ICVC is Zurich Investment Services (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered in England and Wales under registered number 3383730. Registered Office: The Grange, Bishops Cleeve, Cheltenham, GL52 8XX. [www.zurichhorizon.co.uk](http://www.zurichhorizon.co.uk)