

Zurich Pension Plans

Funds with a significant exposure to Russia

The following funds had a significant exposure (greater than 60%) to Russia as at 31 January 2022. Trading in these funds has now been suspended and we are writing to all customers with investments in these funds to explain the implications of a suspension.

Fund name
Zurich JPM Emerging Europe Equity ZP

Funds with less than 10% exposure to Russia

As of 31st December 2021, a number of the externally managed funds offered by Zurich had some exposure to Russian investments of no more than 10% of the fund. Although the Russian investments cannot be traded at the present time, the funds remain open to customers and the funds are actively trading in non-Russian investments. Where a fund had Russian exposure, any drop in value will already be reflected in current valuations.

Funds with between 5-10% exposure to Russia:

Fund name	Fund name
Zurich Artemis SmartGARP European Equity ZP	Zurich Allianz Emerging Markets Equity AP
Zurich ASI Emerging Markets Equity ZP	Zurich Allianz Emerging Markets Equity 1% AP
Zurich Allianz Emerging Markets Equity ZP	Zurich Ninety One Emerging Markets Local Currency Debt ZP
Zurich Allianz Emerging Markets Equity Capital AP	Zurich Fidelity Emerging Markets ZP
Zurich Allianz Emerging Markets Equity Accumulation AP	Zurich Allianz Emerging Markets Equity AP

Funds with less than 5% exposure to Russia:

Fund name	Fund name
Zurich BlackRock Gold and General AP	Zurich iShares Emerging Markets Equity Index ZP
Zurich BlackRock Gold & General ZP	Zurich BlackRock Corporate Bond 1-10 Year ZP
Zurich BlackRock Gold & General Capital AP	Zurich Invesco Global Targeted Returns ZP
Zurich BlackRock Gold & General Accumulation AP	Zurich Schroder Global Equity Income ZP
Zurich BlackRock Gold & General 1% AP	Zurich Fidelity Index Emerging Markets ZP
Zurich Schroder European Recovery ZP	Zurich Embark Horizon Multi-Asset I ZP
Zurich ASI Multi-Asset EP	Zurich Embark Horizon Multi-Asset I AP
Zurich Henderson Emerging Markets Opportunities ZP	Zurich Embark Horizon Multi-Asset II ZP
Zurich M&G Managed Growth ZP	Zurich Embark Horizon Multi-Asset II AP
Zurich Dimensional UK Small Companies ZP	Zurich Embark Horizon Multi-Asset III ZP
Zurich Dimensional Emerging Markets Core Equity ZP	Zurich Embark Horizon Multi-Asset III AP
Zurich Aquila Corporate Bond All Stocks Index EP	Zurich Embark Horizon Multi-Asset IV ZP
Zurich Schroder QEP Global Active Value ZP	Zurich Embark Horizon Multi-Asset IV AP
Zurich Schroder Strategic Credit ZP	Zurich Embark Horizon Multi-Asset V ZP
Zurich Dimensional UK Core Equity ZP	Zurich Russell Emerging Markets Equity ZP

Funds with a negligible exposure to Russia

The Zurich managed funds have a global equity strategy and therefore have some Russian exposure, although this is negligible. This is because only a small percentage of investments is in emerging market funds, and only a small percentage of these emerging market funds is made up of investments in Russia. This negligible exposure is contained within the following funds:

Fund name	Fund name
Zurich Managed 1 EP	Zurich Equity Capital AP
Zurich Managed 2 EP	Zurich Target Drawdown Fund 2026 1% AP
Zurich Target Drawdown Fund 2023 1% AP	Zurich Target Drawdown Fund 2026 Accumulation 3/8 AP
Zurich Target Drawdown Fund 2023 Accumulation 3/8 AP	Zurich Target Drawdown Fund 2026 Accumulation AP
Zurich Target Drawdown Fund 2023 Capital AP	Zurich Balanced Managed 2000 AP
Zurich Equity 1% AP	Zurich Balanced Managed ZP
Zurich Equity Acc 3/4 AP	Zurich Equity Managed 1 EP
Zurich Equity AP	Zurich Equity Managed 2 EP
Zurich Equity Capital 3/4 AP	