

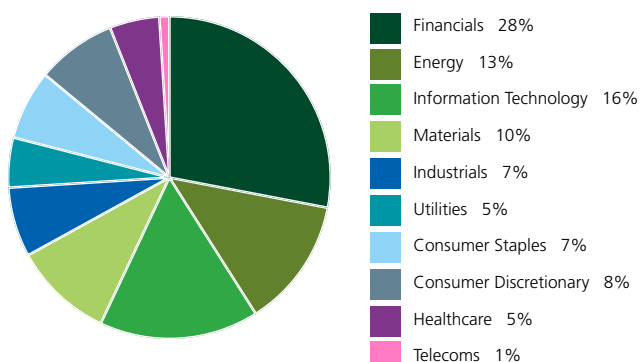
Fund Description

Indicative equity exposure: 100% of the value of the fund

The India Equity Fund is a unit-linked fund that gives you the opportunity to participate in the performance of the Morgan Stanley Capital International Inc. (MSCI) India Index and share in the performance of companies in India's emerging economy. The fund aims to track the performance of the MSCI India Index by investing in an Exchange Traded Fund (ETF). As this fund invests outside the eurozone, a currency risk arises for a euro investor.

Distribution of Holdings by Sector in the MSCI India Index

as at 30/09/11



Source: Bloomberg

Top Ten Holdings in the MSCI India Index (%)

as at 30/09/11

Stock	Holding
Infosys	9.5
Reliance Industries	9.1
ICICI Bank	6.2
HDFC Bank	6.1
Housing Development Finance	6.1
Tata Consultancy	4.3
ITC	3.9
Hindustan Unilever	2.6
Larsen & Toubro	2.4
Mahindra & Mahindra	2.2

Source: Bloomberg

MSCI India Index Past Performance (%)

in euro*

Year on Year Performance		Annualised Performance as at 30/09/11	
Year	Return	Year	Return p.a.
2003	48.4	Year to Date (not annualised)	-34.0
2004	10.5	1 Year	-25.1
2005	58.5	3 Years	26.0
2006	35.1	5 Years	28.0
2007	56.6		
2008	-63.0		
2009	97.3		
2010	14.7		

Source: Bloomberg

* The returns shown include the value of gross reinvested dividends.

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.

Visit www.zurichlife.ie for weekly and monthly fund manager comments.

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