

Green Resources Fund

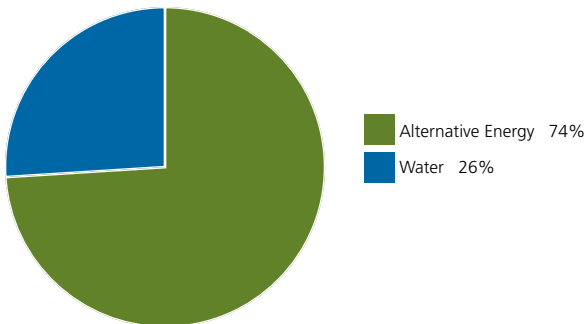
Fund Description

*Indicative equity exposure: Alternative Energy – 70% to 80% of the value of the fund.
Water – 20% to 30% of the value of the fund.*

The Eagle Star Green Resources Fund targets exposure to the Alternative Energy and Water sectors. It invests in the renewable energy, power delivery, cleaner fuel, water utility and water equipment industries. Global population growth and economic development are expected to drive demand for clean water supplies and alternative energy sources. This fund is expected to gain from this growth in demand. A currency risk arises as many of the underlying companies operate outside the eurozone.

Asset Allocation

as at 30/09/09



Zurich Life uses the PowerShares WilderHill Clean Energy Portfolio ETF and the iShares S&P Global Water ETF to gain exposure to the Alternative Energy and Water sectors respectively.

Asset Class Exposures

Asset Class	Guideline Exposure
Alternative Energy	70% - 80%
Water	20% - 30%

Top Ten Holdings

as at 30/09/09

PowerShares WilderHill Clean Energy Portfolio ETF*

Stock	Holding
American Superconductor	2.9%
Ormat Technologies	2.8%
Cree	2.7%
Evergreen Solar	2.7%
Echelon	2.7%
Trina Solar	2.7%
International Rectifier	2.7%
Itron	2.7%
Rubicon Technology	2.7%
Applied Materials	2.6%

* Source: Invesco PowerShares

iShares S&P Global Water ETF**

Stock	Holding
Veolia Environnement	9.4
Geberit	9.3
United Utilities	6.2
Kurita Water Industries	5.9
Severn Trent	4.6
ITT Corp	4.3
Danaher	4.0
Nalco	4.0
Worleyparsons	3.8
Suez Environnement	3.6

** Source: iShares

Warning: 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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Zurich Life Assurance plc is regulated by the Financial Regulator.

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