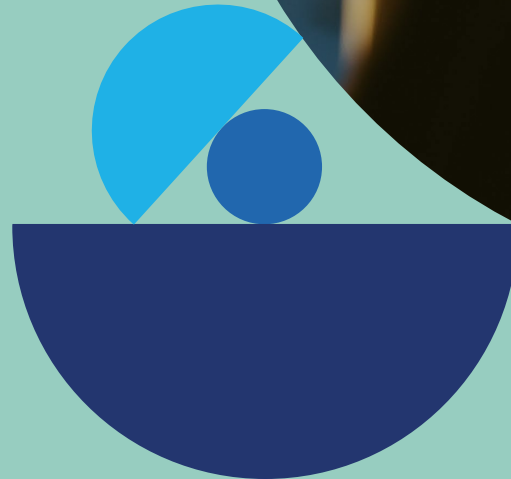


Bechtel International Staff Retirement Plan Investment Overview

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Client Relationship Manager
Zurich International

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Bechtel International Staff Retirement Plan (BISRP)

The BISRP is an important part of your total rewards package, to help you save for the future.

This presentation will explain the different type of funds in BISRP, what you should consider when deciding which funds to invest in, and what tools and resources are available to you to help make those decisions.

The plan is provided by Bechtel and administered by Zurich International Life Limited (Zurich), part of the Zurich Insurance Group.



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funds



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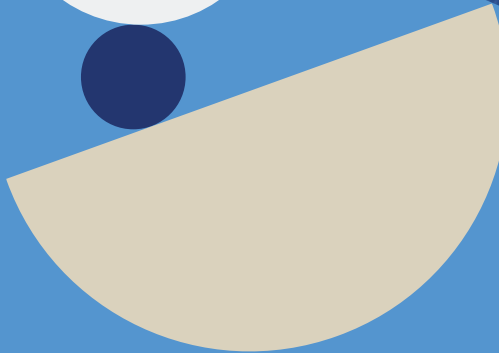
Any
questions?



Investment overview



01



Creating your own investment strategy

What is a fund?

- It's a way of pooling money together with other investors.
- The fund invests your money in 'assets' – professionally-managed by a fund manager.
- The fund manager is responsible for the purchase or sale of different types of assets and ensuring that the fund's strategy is aligned to its investment objectives.

There are **three main asset classes**. Each one works in a different way and carries its own particular risks.

Where can I invest my money?

The three main asset classes are:



Money market investments

Money on deposit (e.g. cash in a bank or building society account) or short term (normally less than one year) loans to raise cash.



Bonds

Loans made to companies or Governments which pay an agreed rate of interest until a set date.

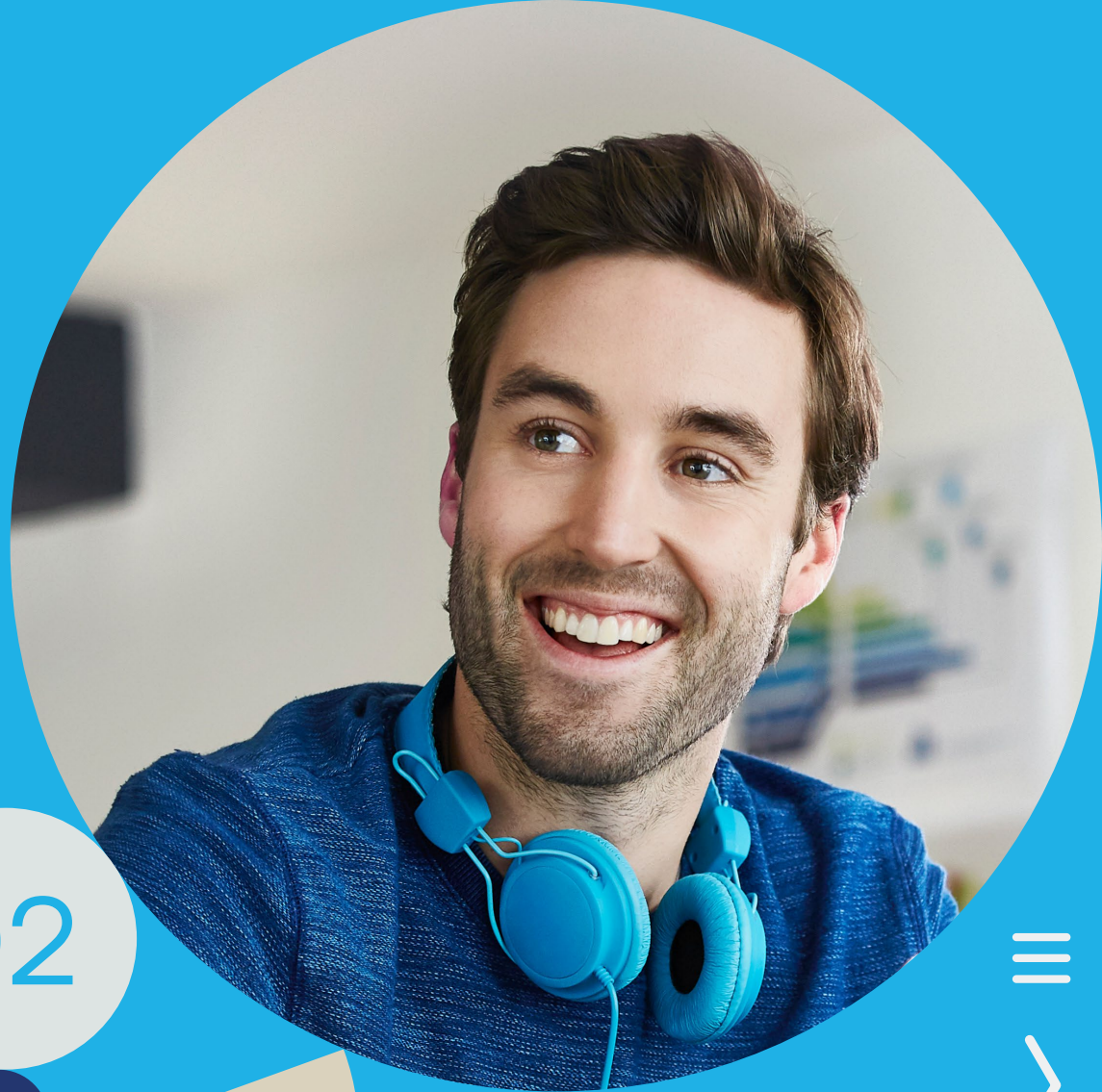


Equities

Stakes in companies (often called shares) where the growth depends on several factors including how well those companies perform.

BISRP funds

What is available to you



02



BISRP Investment options

The plan provides two investment approaches:

- Zurich Risk Life Profile Funds
- A choice of 13 funds to create your own investment strategy.

If you do not make an investment choice your contributions will automatically be invested in the appropriate Zurich Life Profile Fund based on your years to retirement.

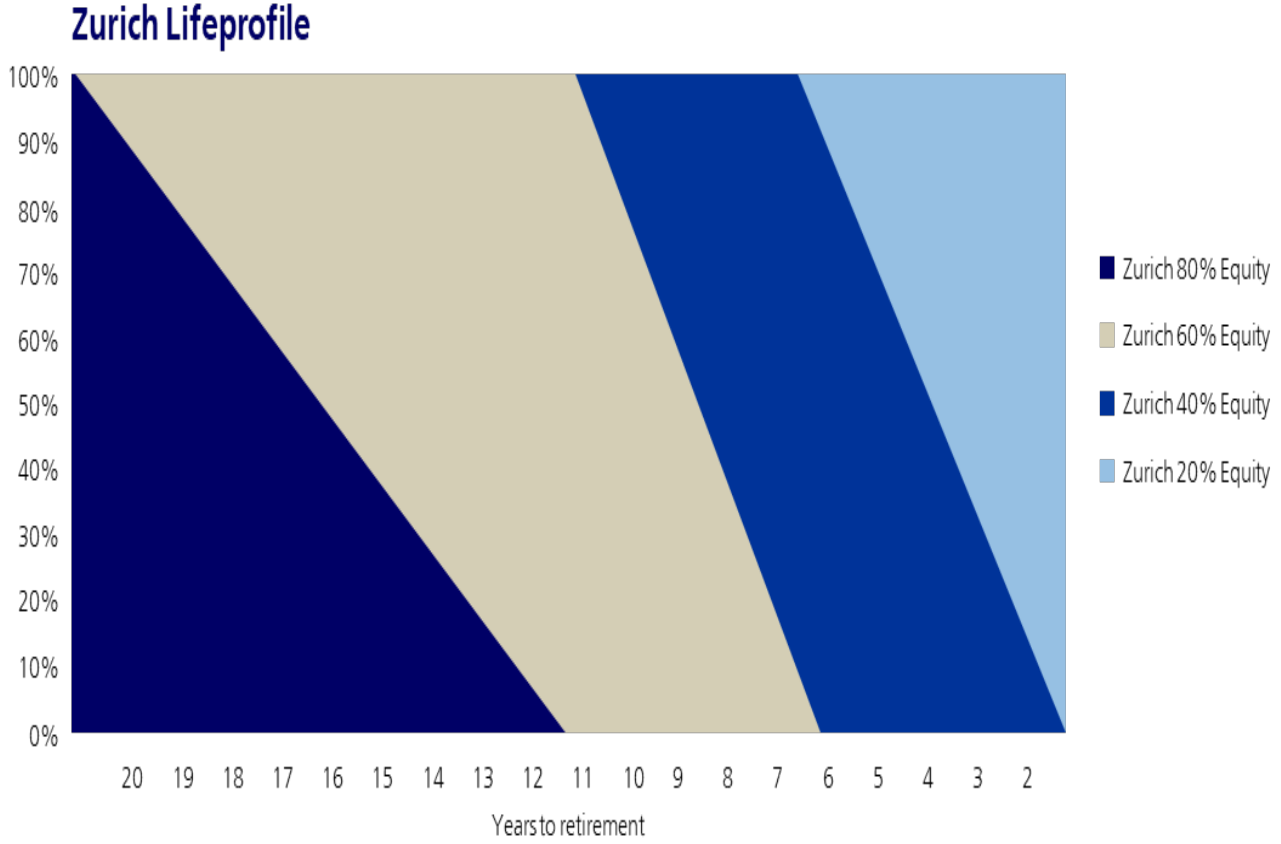


The Zurich Risk Life Profile Funds

The Zurich Risk Profile Funds are a range of five straightforward, all-in-one investment portfolios. The funds provide exposure to a targeted mix of equities and bonds and are designed to deliver market driven returns over the long term, given a desired risk level.

The names refer to the percentage of equities the fund aims to hold, with the remainder exposed to bonds. Each is designed to meet a particular risk profile, providing members with a straightforward default portfolio, or a core investment around which to fine tune bespoke portfolios.

- Members can use the Risk Profile Funds in a number of ways:
- 1 investing in just one of the five funds available
 - 2 investing in any combination of the five funds
 - 3 investing in a combination of one or more of the Risk Profile Funds, together with one or more funds from the 'Self-select' range of funds.



Your choice of Funds to create your own investment strategy

You have a choice of 13 funds to create your own investment strategy.

You can use any combination of these funds to build an investment portfolio for yourself.

The investment manager of a passively managed fund attempts to build a portfolio that mirrors the market index for that fund.

The investment manager of an actively managed fund attempts to beat the performance of the market index with various investing strategies and the buying/selling decisions of a portfolio's securities.

Further information on the funds can be found here:

[BISRP Fund Range](#)

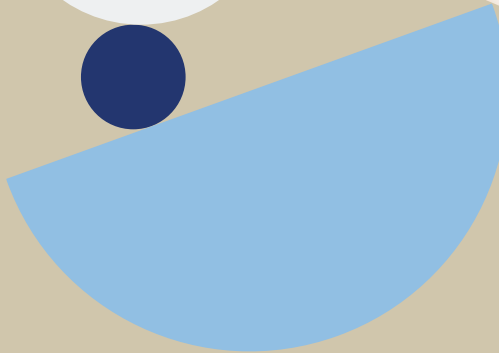
Passively Managed Funds	Actively Managed Funds
Money markets	Money markets
N/A	Insight USD Liquidity
Bonds	Bonds
iShares Euro Credit Bond Index iShares US Corporate Bond Index Vanguard Global Bond Index	
Mixed assets	Mixed assets
Zurich 100% Equity Fund Zurich 80% Equity Fund Zurich 60% Equity Fund Zurich 40% Equity Fund Zurich 20% Equity Fund	
Equities	Equities
iShares Developed World Index iShares Pacific Rim Index iShares US Index Vanguard European Stock Index	



What to consider when choosing your funds



03



Fund considerations

What should I consider when choosing funds?



What do you want your money to achieve?



How long are you investing for?



What level of investment risk would you be comfortable with?

How will my attitude to risk affect my choice of fund?

You have to accept some level of risk when you make an investment but how much depends on what you want to achieve and how quickly you hope your money will grow.

The tendency of a particular investment to rise and fall in value is reflected in its 'volatility'. A more volatile investment will tend to see frequent and/or sharp rises and falls while a less volatile fund is likely to both rise and fall more slowly.



Risk



Higher risk investments are likely to fluctuate more in value over time – they may swing from being higher in value, to lower in value, more often.



Choosing a **low-risk investment** means that your money is likely to fluctuate by smaller degrees but you **are less likely to see higher growth**. Such an investment will normally change less in value over a period of time. In real terms, it will be worth less if inflation is higher than the return you receive.

The general rule is that the greater the potential for growth, the more risks you may need to take.



Depending on the funds you choose, the levels of risk and potential investment performance differ. There's always the risk that your money could be worth less than when it was originally invested.



When not to buy & sell

Avoid the classic investment trap

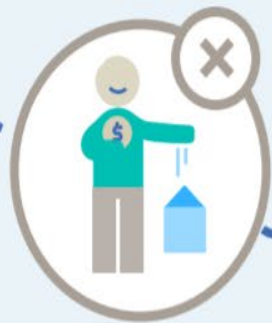
Avoid the classic investment trap to ensure you make the most of your investment plan.



Investors often buy here,



panic when prices drop...



...and sell here



Don't miss the opportunity of cheap prices...

They often only buy again when prices start to increase and end up 'locking in' their losses.

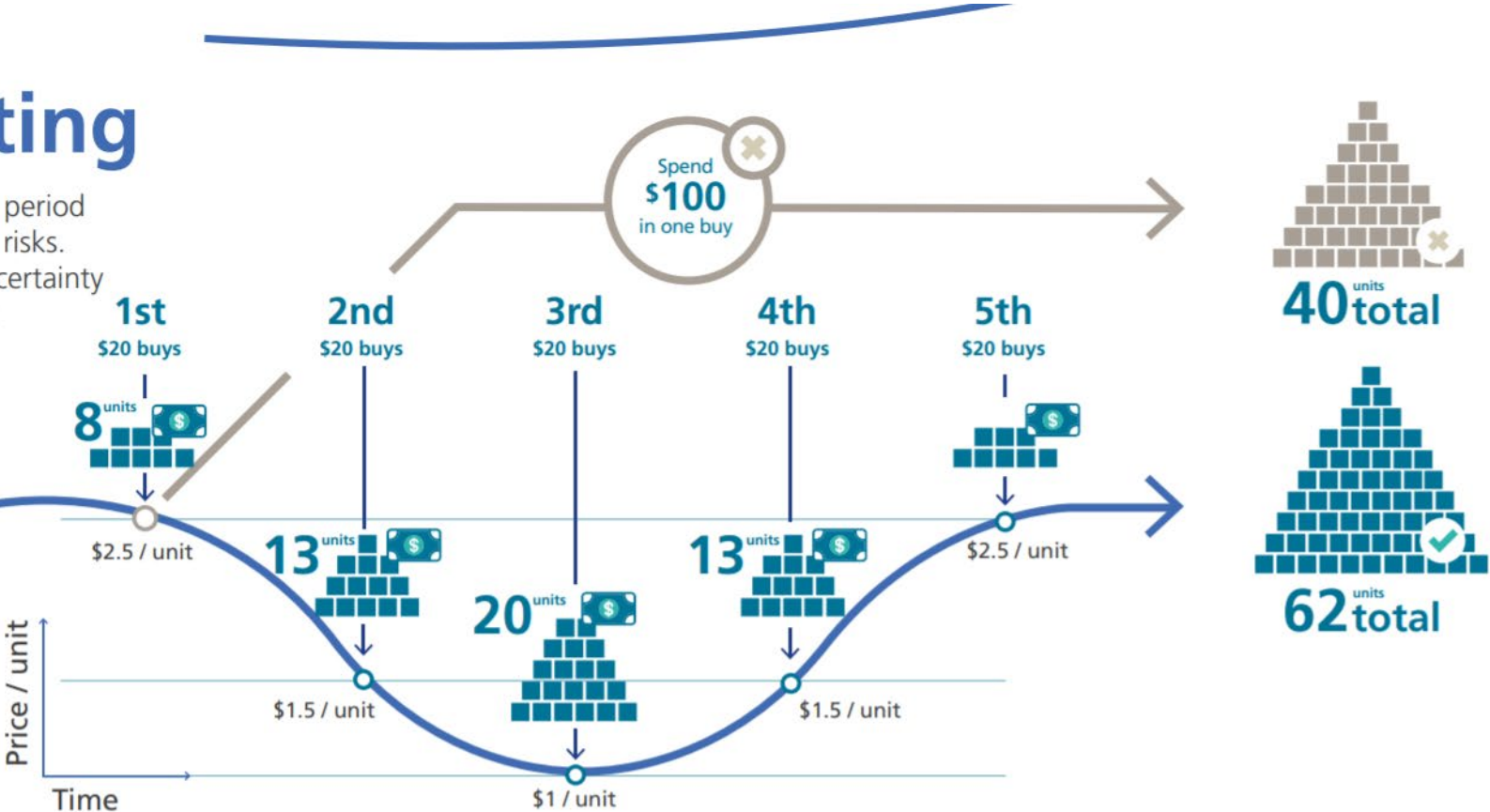


Don't miss the sale at high prices!

Dollar Cost Averaging

Benefit from regular investing

Making regular payments over a fixed period of time helps you manage investment risks. It enables you to navigate through uncertainty by protecting your investment against market falls and you benefit when markets rise again. This is known as Dollar Cost Averaging.



Asset class performance

Pricing spread

Bid-Bid

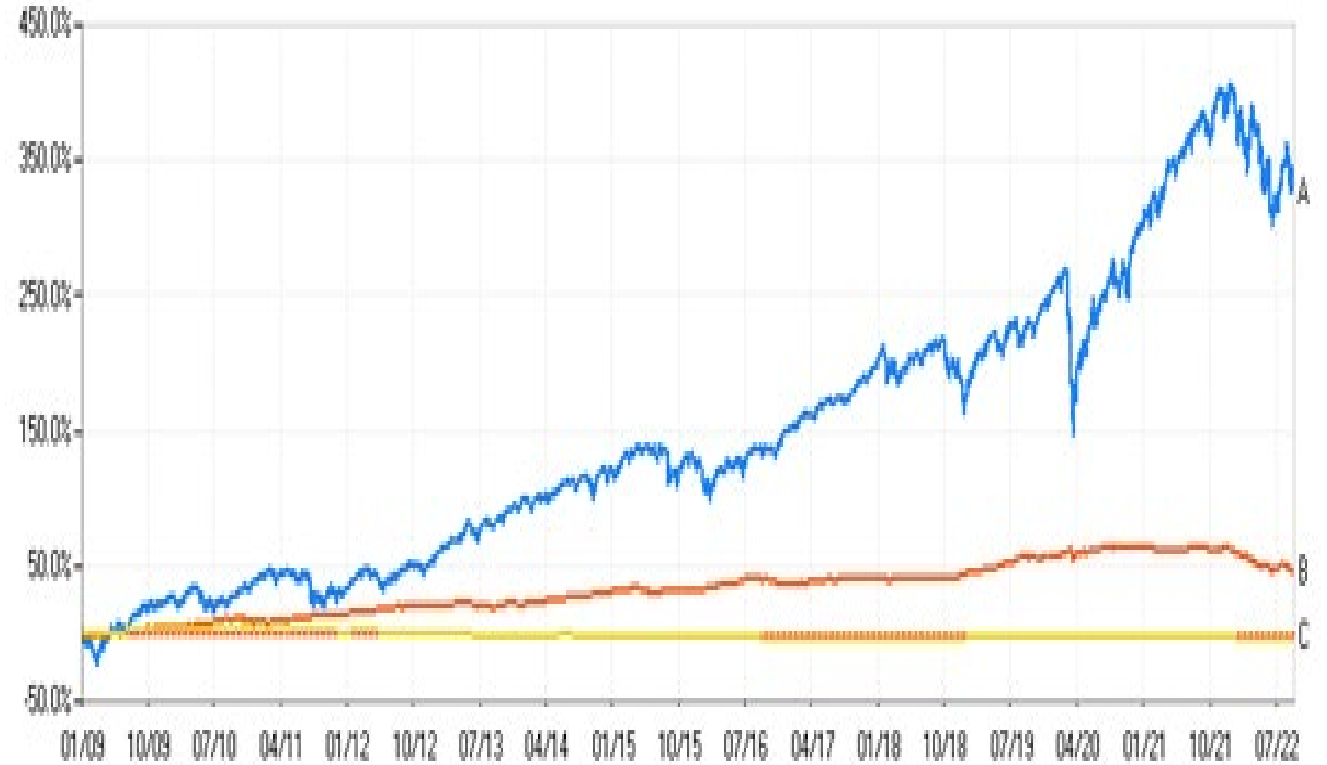
Data frequency

Daily

Currency

US Dollars

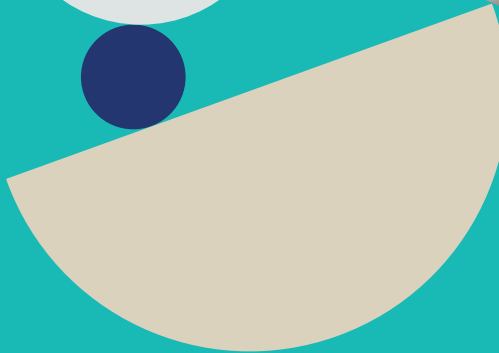
- **A** MSCI World TR in US [326.94%]
- **B** Bloomberg Barclays Global Aggregate TR in US [46.62%]
- **C** LIBOR USD 3 Months TR in US [-2.46%]



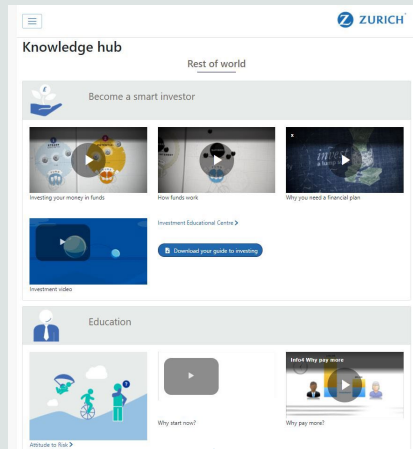
Tools to help you



04

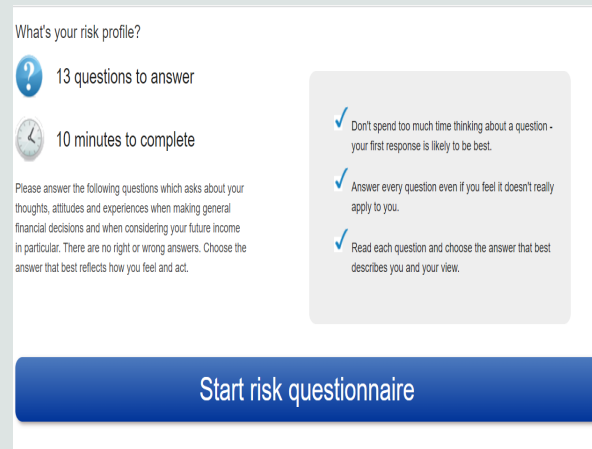


A range of features to help with your investment choices

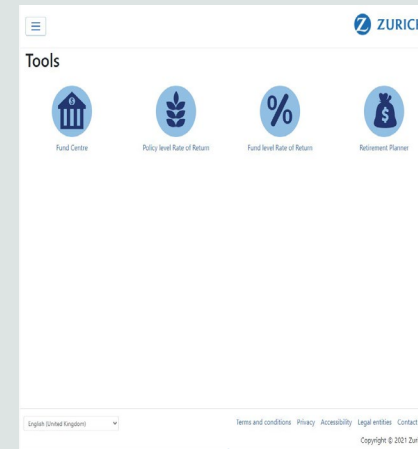


Knowledge Hub

A library of helpful videos and info to support investment choices



Risk rating questionnaire



ZIO Tools

One click away on the home page

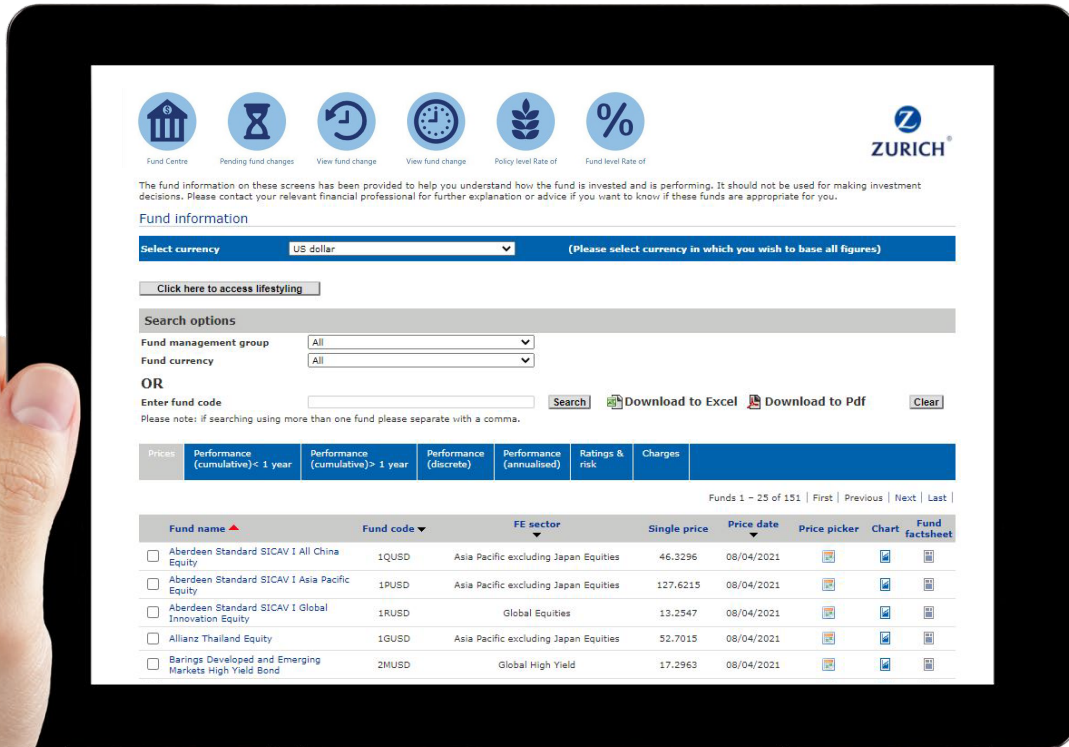


Change my funds

Simplifies the process for changing funds



Fund Centre

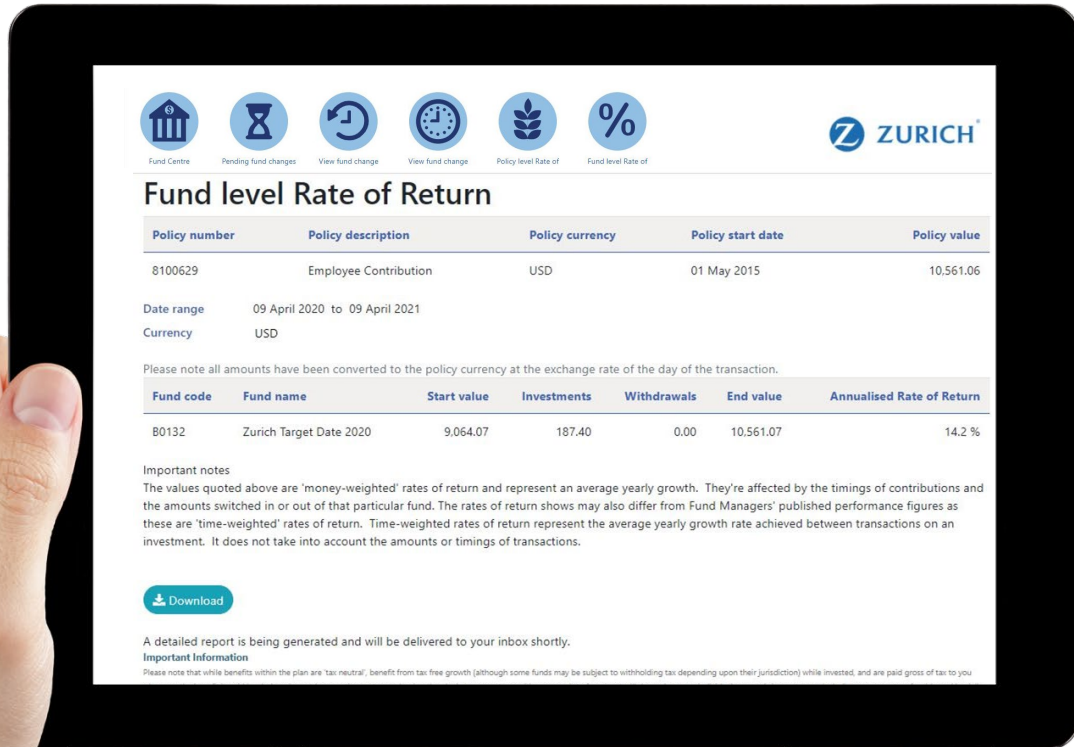


The Fund Centre offers:

- Detailed information on the fund range including performance, prices, charges and risk analysis
- Fund search and filter tools
- Performance data updated daily and calculated in a range of plan currencies
- Up to date monthly fund factsheets
- Charting tool
- Functionality to build and analyse fund portfolios



Rate of Return calculator



- Provides growth rates on all of the contributions invested in the plan.
- Calculations at fund level, policy level and across multiple policies.

Help offline



05



Further information and useful contacts



ZIO technical queries

Zurich Corporate HelpPoint Team

Phone: +44 1624 691013

(or 00 971 436 34400
if dialling from the Middle East)

The team operate in UK business hours

Email: corporate.pensions@zurich.com



General queries

Contact Bechtel Benefits Administration by:

+1-800-7+1-800-749-2372 (Toll-free in the US)

+1-602-368-1500 (Outside the US)

Lines are open Monday to Friday, 06.30 to 16.30 (Glendale, Arizona time).

Email: bisrp@bechtel.com

Any questions?



06



Important information

Neither the BISRP Committee nor Bechtel guarantees future results.

Zurich International Life Limited is fully authorised under the Isle of Man Insurance Act 2008 and is regulated by the Isle of Man Financial Services Authority which ensures that the company has sound and professional management and provision has been made to protect planholders.

For life assurance companies authorised in the Isle of Man, the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991, ensure that in the event of a life assurance company being unable to meet its liabilities to its planholders, up to 90% of the liability to the protected planholders will be met.

The protection only applies to the solvency of Zurich International Life Limited and does not extend to protecting the value of the assets held within any unit-linked funds linked to your plan.

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Zurich International Life Limited is not authorised to offer insurance products for sale in the United States.

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Zurich International Life Limited, UAE Branch, which is registered (Registration No. 63) under UAE Federal Law Number 6 of 2007, and its activities in the UAE governed by such law.
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