

This summary highlights the key services that are paid for by the annual charge applied to the Emirates NBD Islamic Money Market Fund, one of the Sharia fund options currently provided in the DEWS Plan. Details of the annual charge for the Emirates NBD Islamic Money Market Fund can be found in Key Investor Information Document (KIID) available here: <https://zws.zurich.ae/documents.html>

<b>As at 10 February 2022, Annual Charge for the Emirates NBD Islamic Money Market Fund: 1.61% p.a.</b>		
<b>Master Trustee (Equiom)</b>	<b>Administrator (Zurich)</b>	<b>Investment Advice and Management (Mercer and Emirates NBD Asset Management)</b>
0.20% p.a. (Fixed)	0.80% p.a. (Fixed)	0.61% p.a. (Variable) <sup>1</sup>
<ul style="list-style-type: none"> <li>• Legal owner of the contributions made by the employing companies (while the beneficial interest lies with the underlying members).</li> <li>• Ongoing governance, compliance with relevant regulations and oversight of the Plan and the Plan's service providers.</li> <li>• Oversight of beneficiary nomination.</li> <li>• Oversight of benefit distribution.</li> <li>• Ensuring the Plan meets the current and future needs of the membership and evolves in accordance with global best practice.</li> <li>• Approving the appointment and removal of service providers.</li> <li>• Ultimate responsibility for setting the Plan's overall investment policy and making related strategy decisions, in consultation with the Plan's investment advisor and the Supervisory Board.</li> <li>• Monitoring the performance of the investment options, with input from the Plan's investment advisor.</li> <li>• Ensuring the administrator continues to meet agreed service level agreements.</li> <li>• Maintaining communication and an open dialogue with the Plan's stakeholders, including the membership to ensure the Plan remains fit for purpose.</li> <li>• Exercising of discretion in accordance with the Trust Deed and Scheme Rules (e.g. death claims)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Onboarding service</b> <ul style="list-style-type: none"> <li>• Employer onboarding and provision of Employer portal for day-to-day plan management.</li> <li>• Employee enrolment, incl. management of new joiners, leavers and change of member information</li> <li>• Contribution collection, reconciliation and processing, handling exceptions, incl. refunds</li> <li>• Facilitating transfers-in of accrued gratuity</li> </ul> </li> <li>• <b>Member services</b> <ul style="list-style-type: none"> <li>• Provision of Member portal and App incl. access to valuations, funds &amp; investments</li> <li>• Facilitate investment management, including fund switching</li> <li>• Leaver communications and Deferred member management incl. receiving &amp; processing withdrawal instructions</li> <li>• Death claim processing, incl. liaison with Trustee</li> <li>• Administration and record keeping of employer and member accounts, incl beneficiary and tax information</li> <li>• Building and managing interfaces to keep plan information up-to-date, include interfaces with DIFC, Trustee banks, fund pricing feeds etc</li> <li>• Trustee bank account administration &amp; bank liaison</li> <li>• Data management, including continuity of services and disaster recovery</li> </ul> </li> <li>• <b>Support services</b> <ul style="list-style-type: none"> <li>• Provision of contact centre services to support employers, members, beneficiaries and relevant third parties including a Chatbot (24x7), Phone, email and Live chat services</li> <li>• Outbound calling for follow up / documents, transaction support etc</li> <li>• Complaints handling &amp; escalation management</li> <li>• Provision of website, guides, collateral, tools and information as required by employers and members</li> </ul> </li> <li>• <b>Communication &amp; Training</b> <ul style="list-style-type: none"> <li>• One off &amp; ongoing communications, including welcome emails, regular notifications, alerts and Quarterly newsletters with input from Trustee, Investment advisor and Supervisory Board</li> <li>• Communicating plan updates incl. changes to services</li> <li>• Creating and distributing member exit and annual statements</li> <li>• Ongoing Employer and Member engagement &amp; training</li> <li>• Conducting surveys and collecting feedback to help improve plan features and services</li> </ul> </li> <li>• <b>Reporting, Compliance and Regulatory</b> <ul style="list-style-type: none"> <li>• Reporting to Trustees on performance and various aspects of the plan, including Service levels, Bank reconciliation, Fund holding reports &amp; unit reconciliation as well as Member level reporting</li> <li>• Reporting to DIFC, Supervisory Board, Regulators and other parties as required</li> <li>• Compliance with all regulatory requirements, and working collaboratively with regulators and authorities.</li> <li>• Providing Management Information &amp; insights</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Core investment advice fees (fixed 0.23% p.a.) including:</b> <ul style="list-style-type: none"> <li>• Investment advice and reporting provided by Mercer Financial Services Middle East Ltd (Mercer)<sup>2</sup></li> </ul> </li> <li>• <b>Emirates NBD Asset Management investment management fees (fixed 0.20% p.a.)<sup>3</sup></b></li> <li>• <b>Emirates NBD Asset Management additional fund expenses (variable 0.18% p.a.)<sup>4</sup></b></li> <li>• <b>Additional potential investment costs incurred that are not quoted within the Annual Charge (variable):</b> <ul style="list-style-type: none"> <li>• Anti-dilution levy<sup>5</sup>, portfolio transaction costs and stock lending activity costs<sup>6</sup></li> </ul> </li> </ul>

1. This investment advice and management charge is based on the charges for the Emirates NBD Islamic Money Market Fund as at 10 February 2022. The investment management charge may vary based on a range of factors. Details of the annual charge can be found in the asset manager's Key Investor Information Document (KIID) which can be accessed at <https://zws.zurich.ae/documents.html> or directly on the asset manager's site <https://www.emiratesnbd.com/en/asset-management/our-funds/fund-details/?type=2&fundid=6&riskrating=1>. The annual charge is variable and is updated in the KIID on an annual basis.
2. The investment advice provided by Mercer is wide ranging and includes: reviews and updates of the Plan's investment strategy, investment manager research and reviews, investment governance and operational due diligence, assistance with investment input in respect of member communications, periodic reviews of the performance of the Plan's investment options, and quarterly meetings with the Plan's stakeholders to ensure the Plan's investment range remains appropriate and suited to the evolving needs of the membership.
3. Emirates NBD Asset Management is one of the investment managers for the Plan's current Sharia compliant fund options. Investment management fees are deducted from the value of your investment in order to cover the costs of management activities such as researching and selecting investments for the fund.
4. Additional fund expenses relate to the establishment (where applicable) and ongoing operating expenses of the Emirates NBD Islamic Money Market Fund. These expenses include variable costs associated with servicing a fund such as custody, administrative, audit and legal fees. The expenses relate to the assets of each fund, and will change from year to year depending on the specific costs arising within a fund within a given year. The ongoing charges are estimated because the share class has been launched recently.
5. When switching between funds, no explicit fee is charged but there may be a cost incurred depending on the nature of each underlying fund's pricing structure and the level of aggregate inflows or outflows into the fund on a given trading day. This may include for example a single swinging price or an anti-dilution levy. This is designed to protect existing investors within a fund and does not represent revenue to the investment manager(s).
6. Portfolio transaction costs or stock lending activity costs will depend on the level of activity within the fund and the particular choices of the investment manager. Portfolio transaction costs may be negative depending on the activity within a fund and the methodology used to quantify portfolio transaction costs. Portfolio transaction costs are not quoted explicitly in the Annual Charge but are included in the unit price of the funds and reflected in the net investment returns achieved.

If you have any questions or concerns about anything in this leaflet, or you would like any further information about the DEWS Plan, please contact us by email: [dews.support@zurich.com](mailto:dews.support@zurich.com) or call: DEWS-800 . You can also visit:

- The Zurich Workplace Solutions website where you can find a wide range of materials including the member guide: <https://zws.zurich.ae>
- The monthly factsheets for the Emirates NBD Islamic Money Market Fund can be found via the following link: <https://www.emiratesnbd.com/en/asset-management/our-funds/fund-details/?type=2&fundid=6&riskrating=1>
- The Mercer website where you can find a wide range of investment materials including the investment guide and the core risk profiled range of funds' factsheets: <https://www.me.mercer.com/dews.html>

**Please note that the information in this leaflet and resources provided do not constitute regulated financial advice. They can help you to understand the information you need to make a decision, but we recommend that you speak to an independent financial adviser before making any decisions.**



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