



Your Guide to  
AUC Offshore  
Retirement Investment  
Plan

## SUMMARY PLAN DESCRIPTION

# AUC Offshore Retirement Investment Plan

## Contents

We're thinking about your retirement	3
How the plan works	4
Making the most of your plan	6
Withdrawing your savings	7
International tax reporting	8
Important information	9

Fidelity International is an independent asset management company, founded in 1969, which looks after the investments and pensions of clients worldwide. We were set up with the simple objective of achieving outstanding investment returns for our clients across the globe. Today, over 40 years on, with considerable knowledge and expertise of both the UK and international financial markets, we are one of the world's most successful long-term investment managers - an international investment specialist.

## Other Formats

If you find it difficult to read this document, please contact Fidelity. An alternative format including large print, braille or audio can be provided.

To request a copy in an alternative format, please contact Fidelity.



Call the Pensions Service Centre on **+44 (0) 1737 838 585**. This service is open on business days from 8am to 6pm. Outside these hours, you can leave a message on the confidential answering service and Fidelity will contact you on the next business day.



Email **[servicecentre@fil.com](mailto:servicecentre@fil.com)**

# Were thinking about your retirement

Welcome to the AUC Offshore Retirement Investment Plan (the plan). The plan is designed to help you save for your retirement, or other long-term savings target. It has been set up especially for eligible employees of AUC who are either Egyptian or Third Country Nationals, Non-US citizens and Non-Green Card holders.

You can find out how the plan works in this summary plan description. It describes important features such as how AUC will help you save and how you can access information online. You should read this together with the *Your investment choice* leaflet, which can help you decide on how to invest your savings. It explains the investment options that are available to you and the basics of investing for retirement.

## Who to contact

Fidelity administers the Plan in the UK and also manages the funds that are available to you. You can contact Fidelity's Service Centre by:

email: [servicecentre@fil.com](mailto:servicecentre@fil.com)

internet: [www.planviewer.com](http://www.planviewer.com)

telephone: **+44 (0) 1737 838 585**

Lines are open Monday to Friday, 8am to 6pm (UK time)

post: **Fidelity Service Centre**

Beech Gate  
Millfield Lane  
Lower Kingswood  
Tadworth  
Surrey KT20 6RP

Fidelity's representatives will be happy to answer questions you may have about the Plan and its investment options but, for regulatory reasons, are unable to provide you with financial advice.

# How the plan works

The plan will help you save for your retirement or any other long-term savings goal. The way it works is simple:

## You enrol

Enrolment into the plan is voluntary and you can join the plan as soon as you begin work for AUC. You will need to complete an enrolment form available from your Human Resources contact. You can also download a copy from Fidelity's PlanViewer internet site at [www.planviewer.com](http://www.planviewer.com).

## Your own account

An account will be opened for you in your name. You use this to save for your retirement or any other long-term savings goal.

## The company will help you save

A key benefit of saving with the plan is that the AUC will contribute. The AUC will contribute 9% of 120% of your base salary into your investment savings account.

## Your opportunity to contribute

You have the flexibility of changing your contribution amount (beyond the required 6%) at any time. AUC won't contribute towards the additional amount. Just complete the voluntary contributions form, which is available from your Human Resources contact or you can download a form from AUC's intranet site or PlanViewer – Fidelity's internet service.

## You invest your account

Your account is automatically invested in the Cautious Lifestyle when you join the plan. It is then up to you to decide on what is an appropriate investment choice for you. You have two options:

### Option One - Self-select - you can choose your own funds.

Creating an investment portfolio involves choosing a selection of funds that matches your attitude to the risks and rewards of investing. Under the plan, you have a range of investment funds from which to choose. The fund range covers the main investment types – equities, bonds and cash - and the major financial markets. The individual funds are listed in the 'Your investment choice' leaflet, which you can download on PlanViewer under the Forms and documents section under the Plan Information tab.

Changing your investment choice is easy. You can make the change any time online using PlanViewer. You can also call the Service Centre on **+44 (0) 1737 838 585**.

Please be aware that the switching of funds may result in you being out of the market for a short time and movements in the market during that time may affect the value of your investments. Fidelity reserves the right to limit the number or frequency of times you can switch and may exercise this right in a variety of circumstances, for example if short term or excessive trading in the funds may harm performance by disrupting portfolio management strategies and increasing expenses.

### Option Two - Lifestyle strategy - your account will be allocated for you.

As its name suggests, a Lifestyle strategy manages your investments for you over the course of your working life. When you are young and some time away from retirement, it invests your account exclusively in equities with the aim of increasing the value of your account. As you get closer to retirement (age 65), it gradually moves your account out of equities into bonds and cash. By investing your account in these more cautious asset classes, it aims to protect its value.

The contributions into your pension account are invested for you in funds covering international equities, bonds and cash, as shown in the following table. The amount that is invested in each type of fund is adjusted for you during your working life, and is automatically determined by the length of time left until your retirement.

Please note this table simplifies the process slightly, as Fidelity actually makes gradual changes on a much more regular basis than once a year. You should keep track of your investments regularly to ensure this strategy is consistent with your plans and your risk appetite.

**WLS Funds**

- Fund A - FPS Global Growth Fund
- Fund B - International Bond Fund
- Fund C - Fidelity US Dollar Cash Fund

**Cautious Lifestyle**

Years to Target Age	Fund A	Fund B	Fund C
More than 7	30%	50%	20%
6 - 7	25%	55%	20%
5 - 6	20%	60%	20%
4 - 5	15%	65%	20%
3 - 4	10%	70%	20%
2 - 3	5%	75%	20%
1 - 2	0%	80%	20%
Less than 1	0%	70%	30%

The funds, figures and ages have been selected by the AUC.

The Lifestyle strategy (also known as the Lifestyle option) is a pre-determined investment strategy driven by your intended retirement date. If selected it is important that you advise us of any changes to this date.

Please note: if you become resident in the US, regulations prohibit you from changing your investments directly through Fidelity.

As a result of this, for the period you are resident in the US, your investments will be moved to the Lifestyle Strategy which is described in this leaflet. You will only be able to move your investments out of the Lifestyle Strategy if you cease to be resident in the US.

**Balanced Lifestyle**

Years to Target Age	Fund A	Fund B	Fund C
More than 7	50%	50%	0%
6 - 7	45%	55%	0%
5 - 6	40%	60%	0%
4 - 5	30%	65%	5%
3 - 4	20%	70%	10%
2 - 3	10%	75%	15%
1 - 2	0%	80%	20%
Less than 1	0%	70%	30%

# Making the most of the plan

The plan is an opportunity for you to make a real contribution towards your retirement or any other long-term savings goal. Here's how you can make the most of being a participant.

## Transferring savings in

You may be able to transfer savings from other multinational savings plans you have participated in, although you will not be able to transfer savings from a plan which has been approved by local tax authorities. If you are interested in transferring savings into the Plan, it is a good idea to speak to a financial adviser first. You should then call the Service Centre for a transfer form.

## Getting vested in the plan

Being 'vested' in the plan is a good place to be. It means if you were to leave the company, you would be entitled to the full value of your account - the value of the company's contributions and any contributions you have made.

You are 'vested' in the plan with the company immediately.

## An easier way to manage your account

Fidelity provides plenty of tools and services to help you manage your account.

**Service Centre** for help and information call **+44 (0) 1737 838 585**.

- Find out your account balance.
- Ask for an account statement.
- Find out more information about the funds available to you.
- Change your investment choice.
- Change your personal details.
- Ask for guides and factsheets to help you manage your account.

**PlanViewer** for online access to your account at **www.planviewer.com**. Your login details will be sent to you after you enrol.

- Find out your account balance.
- Run an account statement over particular dates.
- Monitor your investments.
- Find out how a particular fund has performed.
- View or download factsheets for each fund.
- Change your investment choice.
- Change your contribution rate.
- Access the latest market news.

# Withdrawing your savings

The Plan is intended to help you save over the long-term and for retirement in particular. This means you can only withdraw your savings when you retire or if you leave the company.

You should note that depending on the tax regime in your country, any money that you withdraw may be liable to tax. Please note that Fidelity does not provide tax advice.

## Online withdrawals

The plan is intended to help you save over the long-term and for retirement in particular. In order to request a withdrawal, log in to PlanViewer at [www.planviewer.co.uk](http://www.planviewer.co.uk). Simply select the 'Request a Withdrawal' option under the 'My Plan' tab and follow the online instructions.

Please note that Fidelity can only make payments to a personal bank account. You need your passport and must be able to provide details of your own bank account to request a payment from the plan. Payments are authorised by the employer. You should note that depending on the tax regime in your country, any money that you withdraw may be liable to tax. Please note that Fidelity does not provide tax advice.

## On retirement

You would normally retire from the company at age 60 unless you have a different normal retirement age in your contract of employment. When you retire the full value of your accumulated account will be paid out to you in a single lump-sum payment.

## On leaving the AUC

If you leave the AUC, you will no longer be able to participate in the plan. Again, the full value of your account will be paid to you in a lump sum. Your accumulations are available immediately. Alternatively, you may choose to keep funds invested in the plan until you elect to withdraw the benefits. No further contributions are payable. There are no exit penalties.

## In times of financial hardship

This is the special circumstance in which you may be able to withdraw some or all of your savings from your account. This will be at the discretion of AUC.

## In the event of your death

If you were to die while still working for the company, your vested savings will be paid out to your nominated beneficiary or beneficiaries. Please make sure you complete a beneficiary form so we have an up-to-date record of the person or persons you would like this money to be paid to. This form is available from PlanViewer in the Forms and Documents section under the Plan Information tab.

## Any questions?

Call the Service Centre on **+44 (0) 1737 838 585**. Lines are open Monday to Friday, 8am to 6pm (UK time).

# International tax reporting

Regulations require the Trustee of your Plan to pass information on a regular basis about financial accounts held by tax residents of certain jurisdictions to the relevant national tax authorities. As the administrator of the Plan, we will maintain these records on the Trustee's behalf and collate the necessary information for reporting. Your company has already provided your current tax residency details to us.

Please log into PlanViewer at [www.planviewer.com](http://www.planviewer.com) and check the details we currently hold in relation to your tax residency.

To change these details please follow the instructions online.

Changes to the information we hold may impact your tax status.

If this is the case we will contact you requesting additional details. Please note that if you do not respond, the regulations require reporting to be based on the most up to date information held.

If you would like any further information on these regulations and how they may impact you please refer to the International Tax reporting help sheet available on PlanViewer.

Please note Fidelity does not provide tax advice. If you are unsure of any action you may need to take we recommend you contact professional tax advisers.



# Important Information

## Fund Charges

There are no initial charges for investing into the funds. So if you contribute \$100 to your savings account, \$100 is invested into your chosen funds.

These funds have annual management charges. Funds also incur expenses (referred to as 'other charges') such as auditing and registry fees. The annual management charge and the other charges are deducted from each fund's assets. As a result, they are reflected in the quoted price for the fund – they are not directly taken from your account. All fund charges are reviewed regularly and detailed on the fund factsheets.

The AUC pays the costs of running the plan for all contributing members.

## Administration and service charges

There is no initial charge on investing your contributions. Additionally, there are no administration charges applied for switching or withdrawing your investments. Where it is necessary to carry out a transaction between different currencies we will use the foreign exchange rates applicable at the time the transaction is carried out. That rate will depend on the volume of foreign exchange transactions being carried out at the relevant time by Fidelity together with the rates available at that time. We will incorporate a Fidelity charge into the exchange rate for each such transaction (the charge is currently 0.5% of the value of the transaction).

## Structure and trustees

The plan is governed by legal documents, known as the Trust Deed and Rules, which specify how it must be run.

FIL Trust Company Limited has been appointed by AUC as trustee of the plan, and takes responsibility for the plan's ongoing administration as well as for ensuring that the interests of the plan's participants are protected. The trust will always remain the owner of the investments whilst they are invested in the plan.

## Administrator

FIL Pensions Management handles the administration of the Plan. Fidelity's address is shown at the front of this booklet. You can contact Fidelity on **+44 (0) 1737 838 585**.

## Rules and regulations

This booklet is intended as a guide to the Plan and will always be overruled by the Trust Deed and Rules in the event of any conflict between the two.

## Amendment or discontinuance

The AUC reserves the right to amend or discontinue the Plan at any time. If your benefits or rights are affected you will be given written notice. If the plan is discontinued, your entitlement will be determined by the trust deed and rules governing the Plan and a statement detailing the value of your account and your options will be sent to you.

## Data Protection

The personal data that you provide or which is provided about you through the course of your relationship with Fidelity will be held on and processed by computer or other means in order for Fidelity or its affiliated or associated companies or agents to administer the Plan. This may involve the transfer of data by electronic means including the internet and may also include the transfer of such data to affiliated or associated companies or agents based outside the European Economic Area. Where we engage with these third parties, we will make sure that they apply the same level of protection, security and confidentiality we apply. Your information will be held in confidence and not passed to any other company or organisation without appropriate permission from either yourself or the Trustee where relevant, or unless:

- Fidelity is required or permitted to do so by law
- to comply with any regulatory requests or obligations
- to prevent and detect crime
- it is necessary in order to administer the Plan
- Fidelity is provided with updated address details or other information by either you or your current employer or the Trustee, in which case we will update the information kept for any other plans of which you are a member and for which we hold records on our database
- at the request of the Trustee Fidelity may provide some information to your employer to help Fidelity administer the Plan
- at the request of the Trustee, Fidelity may also provide certain information to a financial adviser or in any event to a financial adviser who is acting on your behalf. Where Fidelity provides information to a financial adviser at the request of the Trustee, this may be to allow you to receive advice.
- Fidelity transfers rights and obligations under this agreement.

You have the right to obtain a copy of the personal data held about you for which you may be charged a fee – contact the Service Centre by email [service.centre@fil.com](mailto:service.centre@fil.com) or call **+44 (0) 1737 838 585** for more information.

## Liability

Fidelity will not be responsible for losses arising through providing services under the Plan or for anything it does or omits to do unless that failure is a breach of the Financial Services and Markets Act 2000 or the Prudential Regulation Authority / Financial Conduct Authority rules, or is the result of a lack of due skill, care and diligence by Fidelity or its employees or agents. Fidelity will not, therefore, be responsible for losses arising from matters beyond its control, including fire, explosion, war, industrial disputes or breakdown of equipment.

## Termination

The provision of Fidelity's services will also terminate if the agreement between Fidelity and the trustees is terminated or if the trustees decide that the services may not be provided to you or any category of members to which you belong. If Fidelity receives notice of termination, Fidelity will be entitled to complete all transactions already initiated in relation to your account. There is, currently, no charge arising on the termination of the services. If Fidelity receives written notice of your death, it may continue to accept and rely upon instructions given by your executor or personal representative.

## Complaints

Fidelity has procedures in place for the consideration of complaints. You can call Fidelity to obtain details of these procedures and also of your right to compensation if Fidelity is unable to meet its liabilities to you.



If you need  
any other  
information visit  
[fidelitypensions.co.uk](https://www.fidelitypensions.co.uk)

Fidelity only gives information about products and services and does not provide investment advice based on individual circumstances. If you would like advice, please contact a Financial Adviser. For your protection and to provide additional security, all calls to the Service Centre are recorded and possibly monitored. Issued by FIL Pensions Management (Financial Conduct Authority Financial Services Register number 144345). Authorised and regulated by the Financial Conduct Authority. Registered in England and Wales No. 2015142. Registered office at: Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN11 9DZ. Fidelity, Fidelity International, the Fidelity International logo and F symbol are trademarks of FIL Limited. 21 Mar 2017

draft1

