

Qatar Airways International Savings Plan (ISP)

Your Investment Guide



Welcome to your ISP investment journey

Whether you're planning for retirement, building your savings, or just getting started, the ISP is here to guide and support you every step of the way.

This guide is designed to help you understand your investment options that will support your long-term savings and retirement goals. Whether you're just joining or have been contributing for years, this guide will take you through the available fund range, key investment concepts, and how to make the most of your ISP.

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How to get the most from this guide?

A simple way to use this guide

1. Start with what matters to you

Before choosing investments, think about:

- Your long-term savings goals
- How long you expect to stay invested
- How comfortable you are with investment risk

2. Build your understanding as you go

You do not need to be an investment expert to use this guide.

The early sections explain key investment concepts, show why long-term saving matters, and introduce the fund options available through the ISP. These sections are designed to build your confidence before you make any decisions.

3. Choose your approach

Decide how involved you want to be in managing your investments:

- Choose for me – a ready-made option
- Help me choose – guided investment strategies
- Let me choose – build your own portfolio

4. Act through ZIO

Once you've chosen your approach or funds: Log in to ZIO, the online platform to:

- Switch funds or redirect future contributions
- Use calculators and tools to plan your retirement
- Track performance and adjust when needed

5. Review regularly

As your goals, circumstances and time horizon change, it is important to review your investments from time to time to make sure they continue to meet your needs.

This guide is intended to support your understanding of the ISP and the investment choices available to you it does not provide personal financial advice.

Zurich cannot give you investment advice on your specific fund selection. If you require a further opinion or additional guidance you may want to consider seeking independent investment advice.

Why save with the ISP?

Your retirement: A long-term goal

Saving for retirement may not feel urgent today, but the decisions you make now have a powerful impact on the quality of life you'll enjoy in the future.

Whether you plan to retire at 55, 60, or 65+, your retirement can last 20-30 years or more. During that time, you'll need your savings to:

- **Replace your income**
- **Keep up with the cost of living**
- **Support any dependents**
- **Cover medical or care expenses**
- **Allow you to travel, enjoy hobbies, or simply live with peace of mind.**

Saving early and consistently helps you build a strong foundation without needing to invest huge amounts all at once.



Key benefits of saving with the ISP

- **Payroll contributions**
Contributions are automatically deducted from your salary, making saving straightforward and consistent. You can adjust your contribution level regularly to suit your financial needs.
- **Access to institutional-grade investments**
You benefit from institutionally priced investment funds, which have significantly lower costs than retail equivalents. The ISP funds are selected by WTW, the appointed investment advisor of the ISP, who regularly review and monitor the fund range focusing on long-term suitability.
- **Multiple investment choices**
You have a selection of a broad range of asset types, such as Shariah-compliant global equities, Sukuk, conventional bonds, or property, giving you many great choices to power your savings.
- **ZIO platform and support**
You can view your savings 24/7 on the go and manage your investments or add beneficiaries [online](#) or via the [app](#). Use tools like the Knowledge hub, Rate of return calculator, and the Retirement planner to optimize your strategy. Explore the Fund Centre, switch funds, and change how your future contributions are invested.
- **Zurich Insurance Group: Financial strength and stability for your savings**
Zurich Insurance Group is one of the world's leading multi-line insurers, serving customers in more than 200 countries and territories. The company's strong global brand and diversified portfolio contribute to its resilience and stability and your peace of mind as a saver.

Zurich Insurance Group's Latest Credit Ratings

Standard & Poor's (S&P): AA/stable (Very strong)

Moody's: Aa2 (Excellent)

AM Best: A+ (Superior)

Source: www.zurich.com/investor-relations/ratings

Investments introduction

Your funds

As a member of the ISP, you are given access to a variety of Collective Investment Schemes (CIS) - commonly referred to as “funds.”

What are the key advantages of “funds”?

Professional Management	Experienced investment managers make day-to-day decisions about where to invest, monitor performance, and adjust holdings as needed.
Diversification	Your money is spread across many different investments, reducing the impact if any single investment performs poorly.
Access to wider opportunities	You can invest in markets, sectors, or asset types that might be difficult or expensive to access on your own.
Economies of scale	By pooling funds with other investors, costs per investor are generally lower than buying each investment individually.
Liquidity	Funds allow investors to buy or sell units on a regular basis.
Transparency	Regular reports show where your money is invested, how it's performing, and what fees are being charged.
Regulation	Funds are regulated under financial laws and regulations designed to safeguard investors' interests and ensure fair operation.



What investment sectors are available to you?

Shariah Equity	Shares of companies that are screened to comply with Islamic principles, avoiding companies in certain industries and with non-permissible financial practices.
Sukuk	Shariah-compliant fixed income instruments that generate returns without infringing Islamic principles, often linked to tangible assets.
Shariah Real Estate	Investment in property assets that comply with Islamic principles. Investing in tangible properties through Shariah-compliant structures and generating returns from permissible rental income.
Conventional Equities	Shares in companies, offering potential for long-term growth and capital appreciation, but with higher risk compared to fixed income. These funds invest in a wide range of company shares.
Conventional Fixed Income (Bonds)	These funds own loans to governments, companies and institutions that need to borrow money. Normally, bonds pay a known rate of interest for the term of the loan, but their value can still vary from time to time due to changes in interest rates, general investment market conditions and the state of the economy.
Conventional Multi-Asset	A diversified mix of asset classes (e.g., equities, bonds, cash) within a single fund, designed to balance risk and return.
Conventional Money Market	Investment in short-term, interest-earning securities, like Money Market instruments issued by banks, corporations, and government agencies. They aim to protect liquidity while generating returns in line with interest rates.
Shariah Money Market	Investment in short-term, low-risk, Shariah-compliant instruments designed to preserve capital and provide liquidity, while generating returns in line with Islamic principles.
Emerging Markets Equity	Shares of companies based in developing or rapidly growing economies. These markets offer higher growth potential but also come with higher volatility and greater political, economic, and currency risks.

Choosing the right approach for you

What type of Investor are you?

You can select from any of the risk-graded approaches or available funds in the ISP and design your own unique portfolio which satisfies your personal circumstances. See the considerations below that you may wish to consider.

Shariah-compliant investing

Many investors will need or want their savings to reflect their beliefs and priorities in their investment selection:

- Shariah-compliant funds - Your ISP offers Shariah-compliant funds. These are overseen by a Shariah Supervisory Board and avoid sectors prohibited under Islamic principles. They may focus on equities, Sukuk, property, or a combination of asset classes, allowing you to stay aligned with your beliefs while investing for retirement.

Environmental, Social and Governance (ESG) Investing

- Sustainable investing - Under the Sustainable Finance Disclosure Regulation (SFDR), the ISP offers funds that are classified according to their approach to environmental, social, and governance (ESG) factors. Article 8 funds promote environmental or social characteristics, while Article 9 funds have sustainable investment as their primary goal. Choosing these funds can help you invest in line with your environmental or social priorities while still aiming for competitive returns.

Time horizon and risk

The length of time you plan to invest before drawing on your long-term savings is an important consideration:

- Longer-term investors: More time to recover from market dips, so they may consider higher growth funds to increase the likelihood of investment growth keeping pace with and generating real returns after inflation.
- Shorter-term investors: Stability becomes more important, so lower risk funds with reduced volatility and more predictable growth may be more suitable.

Your comfort with risk is just as important. If you prefer steady growth and less fluctuation, your ISP offers funds with lower volatility and lower standard deviation. If you can accept ups and downs for potentially higher returns, you may consider higher risk options available with your investment range.

Costs matter

Costs should always be a part of your decision-making. Every fund has an ongoing charges figure (OCF) to cover the cost of professional management and administration.

- Even small differences in charges can make a significant impact on returns over decades due to compounding. Compare OCFs and weigh them against a fund's potential performance and risk profile to help you judge whether it represents good value.
- Your ISP provides you with access to the institutional share class versions of the investment funds, giving you access to the same low-cost pricing that large investors receive.

Diversification

Spreading your money across different asset classes, regions, and investment styles. This may help to reduce the impact of concentration risk with any single investment performing poorly and can help smooth your overall returns overtime. The ISP investment range allows you to hold a combination of funds at no additional cost to adopt a multi-asset investment approach to achieve a balance that fits your goals and comfort levels.

Choosing the right approach for you (continued)

Fund management style

When you are investing in a fund, your money will be managed according to a fund management style. Broadly, funds can be actively managed or passively managed. Understanding the difference can help you decide which approach best fits your investment ambitions.

Actively managed funds

In an actively managed fund, the fund manager chooses specific investments with the goal of outperforming a benchmark index or other similar funds. The manager decides what to buy, sell, and hold based on research, market trends, and their own investment strategies.

- **Potential benefit:** Opportunity to beat market performance.
- **Consideration:** Returns depend on the manager's skill; fees are generally higher.

Passively managed funds

A passively managed fund aims to match the performance of a specific market index (for example, the S&P 500, which tracks the US equity market) rather than beat it. The fund will typically hold the same securities, in portions selected by the fund manager in order to accurately track the market index.

- **Potential benefit:** Lower costs and fees, as less day-to-day decision-making is involved.
- **Consideration:** Will not outperform the market it tracks but also should not underperform significantly (before fees).

Time in the market beats timing the market

Markets are cyclical. They will go up and down over the long-term. Trying to predict the best times to buy or sell, known as timing the market, is extremely difficult even for professional investors. Missing just a few of the market's best-performing days may have a significant impact on long-term returns.

Staying invested for the long-term, known as time in the market, can allow your money to benefit from the power of compounding. Maintaining a consistent investment approach, even during periods of uncertainty, can lead to stronger outcomes over time.

Professional investment advice

Your employer, Zurich and Equiom are unable to provide individual investment, financial or tax guidance and it is recommended that you always seek professional advice. For further information about the plan please refer to the [contact details](#) on the last page.

Zurich cannot give you investment advice on your specific fund selection. If you require a further opinion or additional guidance you may want to consider seeking independent investment advice.



How involved do you want to be?

The ISP funds have been grouped into three approaches to help you to invest in a way that works best for you.

More Support

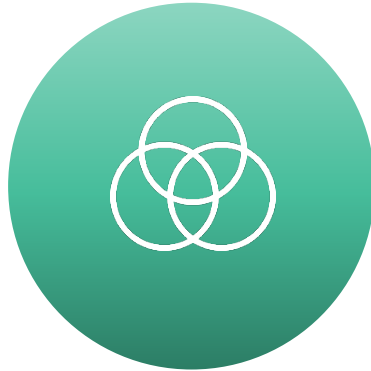


More Control



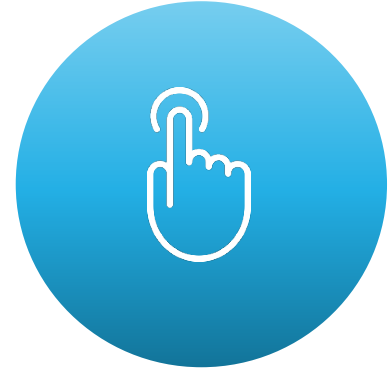
Choose for me

Be automatically invested in the plan's default strategy, designed for long-term retirement saving. Shariah and conventional options available.



Help me choose

Select from three diversified strategies aligned to different levels of investment risk. Shariah and conventional options available.



Let me do it

Create your own portfolio by choosing from the full range of available funds.

Why these approaches?

Member feedback helps shape how ISP's Investment options are designed and reviewed. Together with the investment adviser, WTW, and with the support of the company, these approaches have been developed to help you invest in a way that reflects your preferences and level of desired involvement.

It's your choice

You can choose the investment approach that best suits how involved you want to be in managing your savings. You're free to change your approach at any time or mix and match funds to suit your needs.



How involved do you want to be? (Continued)

1. Choose for me

Support Level – High

You will start your ISP journey invested in either the Qatar Airways Shariah or Conventional Blend, based on the preference you selected. New members who don't make an investment choice will be placed into one of the two funds automatically.

Both default options use a medium risk, multi-asset blended fund designed with our advisors, WTW, specifically for ISP members. WTW advises on the selection of specialist investment managers within these blends across different asset classes, for example, the Conventional Blend includes access to private market assets such as private equity, infrastructure and private debt. Private market assets are not typically accessible for savings plans, and with our advisors support we are pleased to be able to include them in our daily-traded default fund. They can improve diversification and long-term return prospects for members.

Your Company contributions will remain in your chosen Blend fund during your ISP membership.

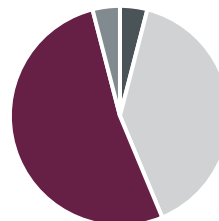
Qatar Airways Shariah Blend Fund



- Sukuk
- Money Market
- Equities
- Listed real estate

The Shariah-compliant default invests across equities, real estate, Sukuk and Money Market funds, aiming to deliver capital growth over the medium to long-term (typically three to five years).

Qatar Airways Conventional Blend Fund



- Alternatives (Inc listed real estate)
- Fixed Income
- Equities
- Private Markets

The Conventional Blend invests across equities, fixed income and a multi-asset fund, with the same objective of achieving capital growth over the medium to long-term (typically three to five years).

Splits based on the most recent long-term target allocation, subject to change.

About the Blends

These blends are for members who are five to ten years or more from accessing their savings and want a medium risk growth option. They may also suit former employees seeking continued growth or retirees holding offshore assets. WTW oversees the overall blend and appoints external managers such as BlackRock and Vanguard. They maintain a cost-effective mix of managers and underlying funds and adjust the portfolio based on their latest market views. The fund is reviewed regularly to ensure it remains aligned with its objectives.

Key Advantages

- Your investments are designed, managed, and monitored automatically.
- You gain access to diverse investment opportunities, including areas beyond mainstream markets.
- Ideal if you are not an experienced investor or prefer not to manage your own investments.

Is it suitable for you?

These funds are designed for a broad range of members; this approach doesn't consider your personal preferences for higher returns or lower risk. This might not be for you if you'd like to invest in different asset classes or have personal views you wish to reflect in your investment strategy.

How involved do you want to be? (Continued)

2. Help me choose

Support Level - Medium

The funds in this approach allow you to make investment choices based on what you want to achieve for your own personal contributions. You can choose funds that aim for Higher risk, Medium risk or Lower risk:

Higher Risk: Wealth Accumulation

Shariah-compliant	Conventional
BlackRock Islamic Global Equity Multi-Factor Fund	L&G WTW Global Diversified Equity Index Fund
<p>The BlackRock Islamic Global Equity Multi-Factor Fund is designed to be appropriate for members seeking long-term high growth in their savings while remaining Shariah-compliant. It aims to outperform global equity markets by 0.5% per annum (net of fees) and is expected to have a higher degree of market and volatility risk.</p> <p>This fund invests in a mix of companies chosen for qualities like value, strong performance trends, financial strength, and positive ESG practices. These factors are combined to help improve your chances of achieving stronger long-term growth.</p>	<p>The L&G WTW Global Diversified Equity Index Fund is designed to be appropriate for members seeking long-term high growth in their savings. It aims to outperform global equity markets by 0.75% per annum (net of fees) and is expected to have a higher degree of market and volatility risk.</p> <p>This fund invests in a mix of companies chosen for qualities like value, strong performance trends, financial strength, and positive ESG practices. These factors are combined to help improve your chances of achieving stronger long-term growth.</p>

Medium Risk: Wealth Compounding

Shariah-compliant	Conventional
Qatar Airways Shariah Blend	Qatar Airways Conventional Blend

Lower Risk: Wealth Preservation

Shariah-compliant	Conventional
BB Money Market	BlackRock iShares Screened Global Corporate Bond Index
<p>The BB Money Market Fund is designed to be appropriate for members seeking returns with lower risk. This fund aims to protect the value of your investment whilst continuing to provide returns, by investing in low risk Money Market instruments and Sukuk.</p>	<p>The BlackRock iShares Screened Global Corporate Bond Index is designed to be appropriate for members seeking returns with lower risk.</p> <p>This fund aims to protect the value of your investment whilst continuing to provide returns, by investing in lower risk global corporate bonds. It uses data modelling to select bonds that are lower risk, appear to be better priced, and have a stronger performance trend than its benchmark</p>

How involved do you want to be? (Continued)

Help me choose (continued)

How are these funds selected and monitored?

These funds have been selected with the support of the company and investment advisers, WTW. WTW and its research team monitor and advise the Trustee on the appropriateness of the three funds in this option.

Key Advantages

The funds in this approach offer you a simple way to make investment choices focused on the outcomes you want to achieve and your risk tolerance. Your investments are then managed and monitored for you by the Trustee, the investment adviser, and a mix of professional fund managers in line with those growth or value protection aims.

Is it suitable for you?

Our investment adviser, WTW, are responsible for selecting the underlying funds to meet one of these three outcomes. This might not be for you if you'd like to invest in different asset classes or have personal views you wish to reflect in your investment strategy.



How involved do you want to be? (Continued)

3. Let me choose

Support Level – Low

You decide how to invest

This approach gives you the most control. You decide what funds to invest in, how much of your savings to invest in each fund and when to switch investments. You can choose to invest in any of the funds offered, including the funds mentioned in the 'Choose for me' and 'Help me choose' approaches.

Key Advantages

You're in control. You can choose funds that suit you and can change them to suit your circumstances.

Is it suitable for you?

This option takes the most time and monitoring compared to the other choices. You need to decide how you want to invest at the outset; keep a close watch on how your investments perform, review regularly, and check that your choices stay in line with when and how you plan to use your savings.

Shariah Investment Options						
Fund Options	Fund Name	Investment Manager	Management Style	Currency Options	OCF (March 2026)	FE Risk ratings
Default Fund	Qatar Airways ISP Shariah Blend	Multiple (Fund of Funds)	Hybrid	USD	0.27%	3 - Medium
Cash & Sukuk	BB Money Market	TFI	Active	USD	0.42%	1 – Low
	iShares USD Sukuk Index	iShares by BlackRock	Passive	USD	0.15%	3 - Medium
Equities	iShares World Islamic Multifactor Equity Index	iShares by BlackRock	Passive	USD	0.35%	4 – Medium High
Equities	HSBC Islamic Global Equity Index	HSBC	Passive	USD	0.49%	4 – Medium High
Real Estate	iShares World Islamic Real Estate Equity Index	iShares by BlackRock	Passive	USD	0.18%	4 – Medium High
Conventional Investment Options						
Default Fund	Qatar Airways ISP Conventional Blend	Multiple (Fund of Funds)	Hybrid	USD	0.33%	3 - Medium
Cash & Bonds	Insight Liquidity	Insight Investment	Active	USD, GBP, EUR	0.10%	1 – Low
	Vanguard Global Bond Index	Vanguard	Passive	USD	0.05%	2 - Medium Low
	iShares Screened Global Corporate Bond Index USD	iShares by BlackRock	Passive	USD	0.15%	2 - Medium Low
Diversified (Multi Asset)	BlackRock Total Multi Asset Opportunities Fund	BlackRock	Active	USD	0.66%	3 - Medium
Equities (Active & Passive)	iShares Europe ex UK Index	iShares by BlackRock	Passive	EUR	0.06%	4 – Medium High
	iShares UK Index	iShares by BlackRock	Passive	GBP	0.07%	4 – Medium High
	iShares North America Index	iShares by BlackRock	Passive	USD	0.05%	4 – Medium High
	L&G WTW Global Diversified Equity Index	Legal & General	Active	USD	0.21%	4 – Medium High
Emerging Markets Equity	iShares Emerging Markets Index USD	iShares by BlackRock	Passive	USD	0.19%	5 - High

Managing your investments

You can manage your ISP investments quickly and easily through ZIO, our secure online member platform. ZIO gives you control over how your savings are invested and allows you to make changes at any time.

ZIO gives you control:

- Access and manage your retirement account.
- Use tools like the Knowledge hub, Return/performance calculators, and Retirement planner to optimize your strategy.
- Update your personal information.
- Engage with financial topics and improve your skills using Nudge and Zogo.
- Explore the Fund Centre, switch funds, and change how future contributions are invested.

Switching and redirecting your investments

- **Switching** means moving your existing investment holdings from one fund to another.
- **Redirecting future contributions** means changing where your future monthly savings are invested, without affecting your current holdings.
- **All switches and redirects are free of charge unless** you are switching between different currencies. In that case, a currency conversion fee will be applied.

Settlement timelines (T+ rules)

Investment trades take a short period to settle after you make a switch request. This is known as the T+ settlement period, where 'T' is the trade date, and the number refers to the days until the trade settles.

- Funds in your ISP have settlement times ranging from T+1 to T+5.
- For example:
 - T+1 – Trade settles 1 business day after the trade date.
 - T+5 – Trade settles 5 business days after the trade date.

Settlement times vary depending on the type of asset in the fund and the market it invests in.

Fund Centre

The [Fund Centre](#) is your gateway to in-depth and latest investment information where you can explore each fund in detail, compare performance, and make informed choices about your investment strategy:

- View the latest performance data – See how your chosen funds are performing over different timeframes, from short-term trends to long-term growth.
- Access fund fact sheets to understand the fund manager, fund objectives, and risk ratings.
- Access costs and charges – Review each fund's ongoing charges figure (OCF) and see how they compare.
- Filter investments by Asset Class, currency, manager, cost, and risk ratings.

Markets move, fund performance changes, and your investment strategy may need to adapt over time. The Fund Centre gives you up-to-date facts, not just static figures, so you can have the latest data to inform your decisions.

Learn more about investing

We've created the Smart Investor series to help you learn more about investment principles, empowering you to achieve your financial goals. For more information, please visit the [Smart Investor page](#). Before making any changes to your savings strategy, you should consider seeking independent professional financial advice.

Technical information

Taxation

Zurich is incorporated in the Isle of Man and does not pay tax in the Isle of Man on capital gains and income attributable to plan holder investments. This means that your investment can grow from year to year virtually tax free, taking advantage of an effect known as 'gross roll-up'. There may however be an element of withholding tax deducted from some income and dividends within certain funds that cannot be reclaimed. The tax treatment of any contributions into and any benefits taken from this plan will depend on the payer of the contributions and your own tax residence and personal circumstances. It is always advisable to consult your relevant financial professional as to the extent to which you may be liable for any tax under this plan. The tax and legislative information contained in this document is based on Qatar Airways, Zurich's, and the Trustee's understanding of Isle of Man legislation as at the published date, which may be subject to change in the future without notice. Qatar Airways, Zurich and the Trustee are unable to provide individual tax guidance and it is recommended that you always seek professional tax advice. For further information about the ISP please refer to the contact details on the last page.

The ISP

The ISP is a defined contribution savings arrangement established under a Trust Deed and Rules in the Isle of Man. For more information, please read the 'Important information' document. Filing a claim or dispute If you have a complaint, you should refer the matter to Qatar Airways in the first instance. If you are not satisfied with the handling of your complaint or wish to refer the complaint for further consideration, please contact the Trustee. If you believe you are being denied any rights or benefits under the ISP, you may also file a claim in writing with the Trustee. If the claim is denied, in whole or in part, the Trustee will notify you in writing, giving the specific reasons for the decision, including specific reference to the pertinent plan provisions and a description of any additional material or information necessary to affect the claim and an explanation of why that material or information is necessary. The written notice will also advise you of your right to request a review of the claim and the steps that need to be taken if you wish to submit the claim for review. To file a claim or dispute please contact the Trustee – you can find their contact details in this guide.

Qatar Airways

Qatar Airways has chosen Zurich International Life Limited (Zurich) to provide the investment platform and administration services for the ISP via their International Pension Plan. Zurich International Life in the Middle East is part of Zurich Insurance Group. Present in the Middle East for over 35 years, providing a range of market-driven life insurance, savings, and employee benefits solutions. For more information on Zurich Middle East please visit www.zurich.ae.

Qatar Airways has chosen to place the ISP in trust with Equiom (Isle of Man) Limited (Equiom). The trust structure ensures the assets are ring-fenced from the assets of Qatar Airways and protected for your benefit. It also provides independent oversight on the ISP in compliance with the Trust Deed and Plan rules and Isle of Man Retirement Benefit regulations. Equiom (Isle of Man) Limited is an Isle of Man (IoM) based company registered with the IoM Financial Services Authority as a Professional Schemes Administrator. For more information on Equiom please visit www.equiomgroup.com.

US residency

Should you become a resident of the United States (including its territories) then contributions will no longer be permitted. Any member who declares that they are a resident of the U.S., provides an address in the U.S. or submits a change of address to an address in the U.S. will be considered a U.S. resident.

Isle of Man residency

Should you become a resident of the Isle of Man, then contributions will no longer be permitted, the Trustee will write to you to arrange either the payment of your benefits or the transfer of your ISP Account to an alternative receiving scheme, subject to Trustee approval.

Contact Information

For information regarding your ISP account

Zurich Corporate HelpPoint Team

Phone: +971 (4) 363 4400

Email: CorporatePensions.ME@zurich.com

We're here to help, Monday to Friday from 8 am to 5 pm UAE time. [Get in touch](#)



For complaints, copies of the Trust Deed, Rules, or Annual Report

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ZIO Members App

The ZIO Members App allows you to check your plan's details any way you choose, from a smartphone or tablet, in the office or on the move. Just like your plan, it's designed to bring you choice and flexibility.

Once downloaded, log in using your ZIO details, and once in, why not set up Touch or Face ID for even easier access!

Download the ZIO Members App on Google Play or App Store

