



Your guide
to understanding your
DEWS
Annual
Benefit Statement

What is an Annual Benefit Statement?

An Annual Benefit Statement is a report that is designed to provide you with an overview of the status of your DEWS member account, including your account balance and transactions for the statement period.

Why are Annual Benefit Statements issued?

Annual Benefit Statements are issued to all active DEWS members in line with our regulatory obligations, outlined by the Dubai Financial Services Authority.

At what frequency will I receive my Annual Benefit Statement?

Your Annual Benefit Statement will be issued once per year shortly after the anniversary date of your employer joining the DEWS Plan. The transactions within the statement will cover the period for which you have been enrolled into the Plan.

So, for example, if your employer joined DEWS on 01-Jun-2020, then your annual statement will cover the period from June 2020 to May 2021. If however, you as an employee were enrolled into the Plan in August 2020, the statement, while dated June 2020 to May 2021, will only cover transactions from August 2020 onwards.

Can I request ad-hoc Annual Benefit Statements or change the frequency?

Your Annual Benefit Statement is generated automatically on an annual basis and sent as part of our regulatory obligations.

You can however, review the status of your DEWS account at any time by visiting the [DEWS online portal](#). You can also check using the Zurich Workplace Savings app, download it here:



How can I access my Annual Benefit Statement?

You can access your Annual Benefit Statement through the DEWS online portal or the 'Zurich Workplace Savings' app. Log in using your existing credentials and visit the 'Communications' area, which can be found in your main menu. If you require any assistance please contact us.

Can I download, save and/or print my Annual Benefit Statement?

Yes. Once you have located your Annual Benefit Statement by accessing your account, you will then be able to download, save and/or print this document for your own records.

Understanding Page 2 of your Annual Benefit Statement

Your DEWS Plan Annual Statement

Last year

The valuation of your account on 31 January 2024 was: \$2,000.00

This year

Your employer has added: \$900.00

You have added: \$100.00

With your consent, your employer transferred in your accrued gratuity of: \$0.00

You have withdrawn a total of: \$0.00

Investment performance means the valuation of your account has gone up/down (after charges) by: \$150.00

At the end of this statement

The valuation of your account on 30 January 2025 is: \$3,150.00

Note: above values do not include any contributions that are in progress and not yet fully invested at end of period reported.

Your investments

As of 30 January 2025, you are invested in the following investment options:

Investment Option	Units Held	Unit Price	Unit Price Date
High Growth	6.67	\$182.96	10 January, 2025
Global Defensive Bond	33.79	\$109.55	10 January, 2025
Passive Global Equity	24.03	\$128.18	10 January, 2025
Low Growth	40.65	\$106.45	10 January, 2025

You can access all of this information, as well as view your individual member account information by logging into your online Employee portal.

The '**Last year**' section represents the closing valuation on your previous Annual Benefit Statement. If this is your first year as a member of the DEWS Plan, your value here will be zero.

The '**This year**' section represents the transactions that have taken place since you joined DEWS or since your previous Annual Benefit Statement was issued (whichever is latest) and provides your closing valuation for this statement period.

'**Your employer has added**' refers to any contributions that your employer has made into the DEWS Plan on your behalf. In line with DIFC Employment Law, contributions for eligible employees must be made at a **minimum rate of 5.83% of basic salary for employees with less than 5 years' service and 8.33% of basic salary for employees with 5 years' service or more.**

'You have added' refers to any additional voluntary contributions that you have opted to make through salary deduction.

'With your consent, your employer transferred in your accrued gratuity of' refers to any end of service benefits, accrued by your employer for your service pre-31st January 2020, that you have voluntarily consented to transfer into the DEWS Plan.

'You have withdrawn a total of' refers to any withdrawals that you have instructed, where your investments have been sold and paid as cash to your bank account. Withdrawal of mandatory contributions are only permitted once your employment has terminated.

'Investment performance means the valuation of your account has gone up/down (after charges) by' refers to the change in the value of your investment units as a result of market movements in the statement period. If the value is a negative number this indicates a reduction in your value in the statement period. If the value is a positive number this indicates an increase in your value in the statement period.

'The valuation of your account on <date> is' refers to your closing valuation for this statement period. This is calculated as follows:

Contributions (employer + additional voluntary + accrued EOSB transfers)
– Withdrawals – Fees + or - Investment Performance

OR

Total Units Held x Unit Price (on the Unit Price Date)

Please note that this value is subject to change in line with market movements and may not represent your withdrawal value. The actual amount you will receive when you withdraw will depend on the investment unit price on the date your investment units are sold.

The **'Your investments'** section represents the details of your investment holdings within the DEWS Plan.

'Investment Option' refers to the name of the investment option(s) that you were invested in on the unit price date (see definition below). If you have not made any active investment decision you can expect to see the 'Low / Moderate Growth (Default)' i.e. the default investment option, listed here. If you have made an active investment decision you can expect to see your chosen option(s), as at the unit price date, listed here.

'Units Held' refers to the total number of investment units you held within each investment option on the unit price date (see definition below).

'Unit Price' refers to the price of each of the investment units you held within each investment option on the unit price date (see definition below). The price of an investment unit is calculated as the net asset value of the investment option divided by the total number of investment units.

'Unit Price Date' refers to the date on which we have extracted the unit price for the purposes of calculating the total amount of money in your DEWS Plan, which is specified within the 'At the end of this statement' section of your Annual Benefit Statement.

Understanding Page 3 of your Annual Benefit Statement

How much did you pay in fees during the year?

Each of the providers for DEWS are paid on an assets under administration basis and such costs are built into the price of the funds underlying the investment options you choose. Further information can be found on the [factsheets](#).

Fixed fees

For every \$100 you have in your DEWS pot, the following fees will be paid out to the providers annually, representing 1.23% of the assets under administration:

\$0.80 Zurich (Administrator)

\$0.20 Equiom (Trustee)

\$0.23 Mercer (Investment advice and management)

The above is consistent for all the investment options for DEWS excluding the Islamic Mudarabah (Sharia-compliant) investment option managed by National Bonds. The investment advisor (Mercer) does not provide advice to the Trustee for the Mudarabah investment option. Please refer to the latest [factsheet](#) for more information.

Variable fees

Based on the investment option(s) you have chosen, you will also pay a fee towards the fund investment management costs and expenses. This will vary by investment option and is an estimate of the cost impact of managing your investment. At the time of production of this statement, the latest available estimates* were as follows:

Conventional investment options:

- Low Growth: 0.09% p.a.
- Low/Moderate Growth (default): 0.14% p.a.
- Moderate Growth: 0.11% p.a.
- Moderate/High Growth: 0.10% p.a.
- High Growth: 0.12% p.a.
- Global Defensive Bond: 0.12% p.a.
- Passive Global Equity: 0.03% p.a.

Shariah compliant investment options:

- Islamic Money Market (Sharia-compliant): 0.29% p.a.
- Global Sukuk (Sharia-compliant): 0.65% p.a.
- Islamic Global Equity (Sharia-compliant): 0.54% p.a.
- Islamic Mudarabah (Sharia-compliant): as per factsheet**

Further information on the fees and what you pay for can be found in the [DEWS Annual Charge Summary](#) documents. You can also find more information on the DEWS investment options by reading the [factsheets](#) together with the [DEWS investment guide](#).

** Please note these figures may vary from year to year. Fees are deducted from the assets and are reflected in the unit price. The estimates provided are based on the most recent ongoing charges figure supplied in the respective Fund Summary document, Key Investor Information Document (KIID) or Key Information Document (KID). For the conventional investment options the information is based on documents as at 15 November 2024 for each of the options except the Low / Moderate Growth option (4 June 2024) and the Global Defensive Bond option (29 August 2024). For the Sharia-compliant investment options the information is based on documents as at 10 January 2025, 4 March 2024, and 27 December 2024 for the Islamic Money Market, Global Sukuk and Islamic Global Equity options respectively.*

Estimated values for the underlying sub-investment manager fund service expenses (e.g. custody, legal, audit, etc.), where applicable, are included in these figures. Portfolio transaction costs are excluded from these figures but are included in the unit price of the underlying funds and reflected in the overall investment returns achieved. Portfolio transaction cost estimates are available in the underlying fund Key Information Documents, where provided, or can be obtained from the respective underlying fund managers upon request.

*** For more information on charges, fees and profit rates for the Islamic Mudarabah investment option please refer to its associated [factsheet](#). Please note that the information in the factsheet is provided by National Bonds and Mercer have not sought to confirm or verify this detail. The investment advisor (Mercer) does not provide advice to the Master Trustee with respect to the Islamic Mudarabah investment option managed by National Bonds. Mercer has not researched or rated this investment option, and it is included in the investment range and in this annual statement at the request of the Master Trustee. Information relating to the Islamic Mudarabah investment option in this document has been provided by the investment manager of the underlying fund (National Bonds) and the Master Trustee. Mercer have not sought to confirm or verify this detail.*

How are fees deducted?

Each of the providers for DEWS are paid on an assets under administration basis and such costs are built into the price of the funds underlying the investment options you choose. Further information can be found on the [factsheets](#). When checking your valuation through the DEWS online portal or app fees have already been taken into account.

What are the differences between the fixed and variable fees?

The fixed fee is paid to the DEWS service providers to cover the ongoing administration, trustee and investment advisor costs of managing the Plan. In addition, there are variable costs associated with the underlying funds within each investment option. These include fees and expenses for investment management which are based on your investment choice.

What are we paying for?

Please review the Annual Charge Summary documents to understand the services provided by each of the providers; Equiom, Zurich and Mercer. You can find these on the [Investments page](#).

Further information

If you require any further information in relation to your Annual Benefit Statement, or if you require assistance accessing your account, please contact us using the following details:



From 8AM to 5PM Monday to Friday: 800 DEWS / 800 3397
Please dial +971 4 455 7575 if you are calling from outside the UAE.



Please email us at dews.support@zurich.com or zws.support@zurich.com



You can also live chat with our experts during working hours or check in with our chatbot Zavi to find answers to your queries – to do this click 'Let's chat' in a Google Chrome browser.