International Agricultural Research Centers
International Retirement Plan

Participant Guide
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Introduction

This guide provides an overview of the features and benefits that are available to you as a participant in the International Agricultural Research Centers (IARC) Retirement Plan (the Plan). In addition to this guide, it is important that you read the “IARC International Retirement Plan Investment Guide” (available from https://www.aiarc.org/Retirement/Offshore-Retirement#Brochures-21) to understand the investment options available to you.

The Board of Directors of the Plan Trustee and AIARC, which serves as plan administrator, are committed to helping Center employees save for retirement by providing a plan to which your Center will contribute on your behalf, in addition to your normal salary. You will also be able to contribute your own money (voluntary contributions) to the Plan, which will be deducted from your net pay.

You will have your own account under the Plan, and you have control to decide how your money is invested. In the event of your death, the cash value of your account will be payable to your designated beneficiaries.

IARC Retirement Plan

The Plan

The International Agricultural Research Centers Retirement Plan (the Plan) was established to help Center employees save for retirement. The Plan is a defined-contribution retirement plan meaning that an individual account is established for an employee to accumulate retirement contributions from his or her Center (employer contributions) and from the employee’s own contributions (voluntary contributions). The IARC Retirement Plan allows the employee to accumulate and invest contributions in a cost-effective environment with multiple investment options. Additionally, the employee can move from country to country during his or her career with multiple Centers without having to change his or her retirement plan. When an employee retires, the account can be used to provide a source of income by withdrawing his or her savings and/or investment earnings.

The Plan is set up as a discretionary trust, which is a legal framework that keeps Plan Participants’ retirement money separate from money belonging to the Centers and AIARC. Therefore, your retirement savings are not dependent on the continued operations of AIARC or your Center. Under a trust, the Plan’s trustee holds assets for the benefit of the participants in the Plan.

The Plan is governed by a document called the Trust Deed and Rules. Copies of the Trust Deed and Rules are available for inspection from the Plan Administrator (AIARC) at 901 North Washington Street, Suite 706, Alexandria, Virginia 22314, United States of America or from the Trustee in care of Intertrust International Management Limited at Martello Court, Admiral Park, St. Peter Port, Guernsey GY1 3HB.

The Trustee

The International Agricultural Research Retirement Plan Trustee Limited was established in 1996 by International Organizations from around the world, which specialize in agricultural research, to provide employee benefits to their staff. The Trustee is controlled and governed by a Board of
Directors who is elected by the Centers. The sole purpose of the Trustee is to oversee and administer the IARC Plan. The Trustee has a fiduciary responsibility for administering trust assets in the best interests of the beneficiaries of the trust (the participants in the Plan).

**Plan Administrator**
The Trustee has appointed the Association of International Agricultural Research Centers (AIARC) as the Plan Administrator. AIARC is a 501(c) 3 nonprofit organization whose purpose is to provide personnel benefits to employees of International Organizations located around the world. The members of AIARC have the status of International Organizations. In order to be eligible for AIARC membership, an International Organization must have a headquarters’ agreement with a host country and have been accorded privileges and immunities under a legislative order from its host country. In addition to International Organizational status, AIARC members must be registered as a 501(c) 3 organization with the U.S. Government.

**Platform Provider/Custodian**
The Trustee has appointed Allianz Global Investors (AllianzGI) as the platform provider for investments and record-keeping and Citibank London as the custodian to hold the assets of the Plan.

**Plan Regulation**
The Trustee and Plan are registered in Guernsey. Guernsey has a robust set of legal and regulatory controls governing its trust and corporate services, which provides a high level of protection for participants’ assets. The Plan is registered with and regulated by the Guernsey Financial Services Commission (GFSC).

**Amendment or termination**
The Board of Directors of the Plan Trustee at its sole discretion reserves the right to amend or withdraw the Plan at any time for any reason. In addition, your Center retains the right to increase, decrease, or discontinue contributions or participation in the Plan.

With approval of the Board of Directors, AIARC or AllianzGI reserve the right to increase or decrease plan charges where necessary. You will be given prior notification of any proposed changes.

**Plan Eligibility**
To be eligible to participate in the IARC International Retirement Plan, you must 1) be actively employed by a Center that sponsors the Plan, 2) be a non-U.S. taxpayer, 3) be nominated by your Center, and 4) agree to the rules of the Plan. If you are eligible to join the Plan, your Center will provide you with an Offshore Retirement Plan Enrollment Form. This form will allow you to choose your investments, make voluntary contributions to be deducted from your monthly salary, and designate beneficiaries in the event of your death. You will be enrolled in the Plan only upon AIARC receiving your signed enrollment form, which has been authorized by your Center and which acknowledges that you agree to be bound by the rules of the Plan rules.
Contributions

**Center Contributions**
Your Center will contribute a monthly amount based on your Center’s sponsorship agreement with the Plan Administrator. The amount will be payable from the date you join the Plan until you leave employment.

**Voluntary Contributions**
You can make your own monthly contributions to the Plan, which will be deducted from your pay. Your monthly contribution cannot exceed your monthly net pay. For a calendar year, you can only contribute an amount up to your net annual salary paid for that year.

You may increase or decrease your contribution amount by completing the Voluntary Contribution Change Form. To stop your voluntary contributions, you must notify AIARC and your Center in writing.

**Transfers from Other Retirement Schemes**
The Plan also allows transfers into the Plan from another retirement scheme. See “Transfers” on page 22.

**Vesting**
All contributions made on your behalf (employer contributions) or by you (voluntary contributions & transfers) are 100% vested.

**Changing Centers**
If you move to a different Center, you will rejoin the Plan based on your new Center’s sponsorship agreement with the Plan Administrator. You will have a separate sub-account for each Center that you have worked for.

Your Account

Both Center contributions and voluntary contributions, along with transfers, form an “account” in your name. Your account is self-directed, which means that your contributions are invested according to your investment choices.

Your account also includes any investment return earned but less fees charged.

*No guarantee is given regarding the future value of the benefits. The final value will depend on the amount of money contributed, investment returns achieved, and fees charged.*

**Managing your account**
A key benefit of the Plan is online access to your personal account via the AllianzGI Online Services Platform. This platform allows you to perform the following functions:

- Review and update personal details
- Designate or change beneficiaries
• Download relevant forms and brochures
• Review Center and voluntary contributions
• Make investment choices
• Switch funds and redirect future contributions
• Review account balances and quarterly statements

_It is your responsibility to ensure that the information in your retirement account is correct and current. Incorrect information may cause processing delays or may cause outdated beneficiaries to receive your retirement account rather than your intended beneficiaries._

**Options upon termination of employment**
If you terminate your employment with your Center, you can elect to remain in the Plan if your account balance is US $5,000 or more. You cannot make contributions if you are not employed by a Center. All participant accounts (retired or actively employed) remain subject to all Plan rules.

**Disposition at death**
In the event of your death, your account becomes the property of your named beneficiaries. Your beneficiaries will have the same rights as other participants who no longer work for a Center, including the option to withdraw the money or to retain the account in the Plan. _It is very important to keep your beneficiaries up to date to ensure that your intended beneficiaries receive the financial benefit._ You can use the AllianzGI Online Services Platform ([www.IARCPlan.org](http://www.IARCPlan.org)) to keep your beneficiaries current.

**Disposition upon permanent and total disablement**
If you are covered by your Center’s disability insurance and the insurer pays the Center contributions, you may continue active participation in the Plan.

**Making an investment decision**

**Where to start!**
When deciding where to invest money for retirement, we understand that Plan participants range from novice to expert. With this in mind, there are two options available for investment decision making:

| “Do it for me” — Participants who do not have the expertise or inclination to make an investment decision. For these participants, the LifeCycle Concept is an option to have their retirement account professionally managed. |
| “Let me do it” — Participants who want to make their own investment choices. |

There are a variety of funds to choose from which provide access to a diverse range of geographical markets and asset classes, including money market funds, bond funds and equity funds. Information about the various fund options can be found in the ‘[IARC International Retirement Plan Investment Guide’](http://IARCInternationalRetirementPlanInvestmentGuide) and the [IARCPlan.org](http://IARCPlan.org) website.
The funds have been carefully selected by the Plan Directors based on recommendations from professional investment advisors. However, please note that neither the Directors’ nor any staff member of AIARC can provide you with advice on which funds to invest in. You should choose funds that are appropriate for your personal circumstances, risk tolerance, and investment time-horizon. *If you are uncomfortable making investment selections, it is recommended that you seek professional financial advice.*

**Understanding Risk**

When choosing your investment funds, you should ensure that you understand the different types of risks involved with investing.

For example, if you are a long way from retirement, you may feel you have the opportunity to take a greater investment risk in order potentially to receive higher returns, which could exceed inflation over the long term and provide real returns on your investment. However, as you approach retirement, you may become more cautious and wish to safeguard against a sudden fall in the value of your funds.

Just as it is important to understand your personal risk tolerance and investment time-horizon, it is also important to understand that the past performance of funds is not necessarily indicative of future performance. It is important to understand that the value of your investment can fall as well as rise and you may get back less than you originally invested.

For information about investment risk and available funds, please refer to the ‘IARC International Retirement Plan Investment Guide’ (available at [https://www.aiarc.org/Retirement/Offshore-Retirement#Brochures-21](https://www.aiarc.org/Retirement/Offshore-Retirement#Brochures-21) and at the IARCPlan.org website).

**Changing your investment decision**

You are able to change your investment decisions at any time. Fund switches can be made via the IARCPlan.org website.
Changing your investment choices

Options

Three different options exist for you to change the mix of investments in your account:

**Change allocations** — This option allows you to direct how new (future) contributions are allocated among investments.

**Rebalancing** — Issue a rebalancing to re-set the holdings in your account. You specify what you want to have; the platform prepares the transactions necessary to get you there.

**Fund-switch** — Use a fund-switch to direct the platform what to sell; how much to sell; and what to buy with the proceeds from the sales.

Example scenarios

- If you want to start accumulating new investments, but you do not want to sell anything that you already have, you should “change allocations”—page 7.

- If you want to move into the LifeCycle or to change from LifeCycle moderate to LifeCycle growth, you will need to submit a “rebalancing” order—page 14.

  You may wish to review your investment allocations to ensure that the selections still make sense to you given your new rebalancing order.

- If you want to sell all or just part of a fund or several funds in your portfolio, you should execute a “fund-switch”. You will have an opportunity in this process to select the fund or funds to sell; the amount or percentage to sell of each fund; the fund or funds to purchase with the proceeds; and the percentage of the money freed by the sale to use to buy each desired fund—page 9.

  You may wish to review your investment allocations to ensure that the selections still make sense to you given your new fund-switch order.

- If you want to craft your ideal proportion of investment holdings by fund and percentage, you should use create a “rebalancing” order. The platform will buy what it needs and sell only what it must in order to bring your holdings in line with your request—page 14.

  You may wish to review your investment allocations to ensure that the selections still make sense to you given your new rebalancing order.
Change allocations

**Step 1:** Choose “Your investment choices” from the “My Account” menu.

In most cases, changing your investment choices will not affect the investments that you already hold. But, if you change your choice of LifeCycle from growth to moderate or moderate to growth, any LifeCycle holdings that you already have will change (rebalance) as well.
**Step 2:** Tick the boxes to the left of the funds that you wish to purchase with each contribution. Specify the percentage for both employer and voluntary contributions in the boxes to the right. You must provide percentages for both employer and voluntary, even if you do not make voluntary contributions.
Fund-switches

You may switch funds within your account using the online switching function. A switch replaces one or more unwanted funds with one or more new funds.

All online switch requests made prior to Monday 5pm (CET) will be included in the weekly switching batch. In the event of a public holiday on a Monday, the cut-off point will be 5pm (CET) on the previous business day.

Your request will be executed at the next available trading point (note this may vary between funds). The settlement period for each fund is outlined in the ‘IARC International Retirement Plan Investment Guide’. Please be aware that these may be subject to change in the event of public holidays.

There is a maximum of four switches and/or rebalances per calendar year per participant for self-selected funds (including switching into or out of the LifeCycle Concept). The process by which a fund-to-fund transfer can be made is outlined below.

**Step 1:** Choose “Switch – Funds” from the “My Account” menu.
Step 2: Select “create a new fundswitch”. Tick the funds that you wish to sell in the boxes at left. Choose the amount to sell at right. You can choose to sell all your holdings in a fund by ticking “All”, or you can specify a specific amount or percentage.
**Step 3:** After selecting the fund to sell (PIMCO Total Return Bond Fund in this example) and the amount, click “Buy”.
Step 4: A dialogue box appears. Choose the funds to buy with the proceeds from the sale of the fund in step 3 (in this case two Vanguard funds). Click “Save”.

![Select Funds Dialog Box](image-url)
Step 5: Allocate the proceeds from the fund for sale among the new funds chosen in the last step. Repeat steps 3, 4 and 5 for as many funds as you intend to sell. Click “Continue”.
Step 6: Check the proposed transaction. Click “Submit” to accept or “back” to make further changes. A dialogue box will appear for confirmation. Click “Submit” again.

Rebalancing

In addition to individual fund switches, you may also rebalance your portfolio using the online rebalancing function. This enables you to establish a targeted percentage allocation between equities, bonds and cash. In the absence of rebalancing, your chosen allocation between funds may vary or “drift” over time due to differences in performance of each fund.

You are limited to a maximum of four switches and/or rebalances per calendar year for self-selected funds (including rebalances involving a switch into or out of the LifeCycle Concept).

The process for creating a rebalancing order follows below.

*Please note for both fund-to-fund transfers and rebalancing, your funds will be “out of market” because it may take a few days to switch the holdings, depending upon the settlement period for the chosen investment funds (typically 3 – 5 days to sell a fund and 3 – 5 days to buy a new fund). For the period that your funds are out of market, the prices of your new investments could rise while the switches take place (which you would not benefit from), or they could fall (which*
AIARC is not responsible for any changes in the value of your funds due to currency fluctuations and/or timing.

**Typical Timeline for a Switch or Rebalancing Order**

**Step 1:** Choose “Switch – Rebalancing” from the “My Account” menu.
**Step 2:** Select “create a new rebalance”. Place a tick mark to the left of every fund that you want to keep or acquire. In the right-hand area, allocate your total portfolio among these funds by percentage of the total.
**Step 3:** Once you have selected the funds you want to keep or acquire for your portfolio and their proportions, the summary near the bottom of the page should total 100%. Press the tab key to force the sum to update, if needed. Click “Continue” at the very bottom of the page. In this case, holdings in all but three Vanguard funds will be sold and after rebalancing is complete, the retirement account will be split, roughly equally, between the three Vanguard funds.

<table>
<thead>
<tr>
<th>Fund Manager</th>
<th>Fund Name</th>
<th>Value</th>
<th>Current %</th>
<th>New %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aberdeen</td>
<td>Global - World Equity Fund</td>
<td>USD 170.97</td>
<td>0.02%</td>
<td>0.02%</td>
</tr>
<tr>
<td>Allianz</td>
<td>Emerging Asia Equity</td>
<td>USD 214.82</td>
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<td>0.03%</td>
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<td>Allianz</td>
<td>Euroland Equity SRI</td>
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<td>0%</td>
</tr>
<tr>
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<td>Europe Equity Growth</td>
<td>EUR 165.12</td>
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<td>0.02%</td>
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<tr>
<td>Allianz</td>
<td>Japan Equity</td>
<td>USD 9.53</td>
<td>0.00%</td>
<td>0.00%</td>
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<tr>
<td>Allianz</td>
<td>US Equity</td>
<td>USD 102.72</td>
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<td>0.01%</td>
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<tr>
<td>Vanguard</td>
<td>Emerging Markets Stock Index Fund</td>
<td>USD 9.14</td>
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<td>0.00%</td>
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<tr>
<td>Vanguard</td>
<td>European Stock Index Fund</td>
<td>USD 0.38</td>
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<td>0.00%</td>
</tr>
<tr>
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<td>Global Stock Index Fund</td>
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<td>34%</td>
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<tr>
<td>Vanguard</td>
<td>Japan Stock Index Fund</td>
<td>USD 4.14</td>
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<td>Vanguard</td>
<td>Pacific ex-Japan Stock Index Fund</td>
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<td>0.00%</td>
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<tr>
<td>Vanguard</td>
<td>U.S. 500 Stock Index Fund</td>
<td>USD 31.69</td>
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<td>33%</td>
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<td>BlackRock</td>
<td>US Corporate Bond Index Fund</td>
<td>USD</td>
<td>99.80%</td>
<td>33.00%</td>
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<td>PMCO</td>
<td>Global Bond Fund</td>
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<tr>
<td>PMCO</td>
<td>Total Return Bond Fund</td>
<td>USD 395,701.34</td>
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<td>48.63%</td>
</tr>
<tr>
<td>Threadneedle</td>
<td>European Bond Fund</td>
<td>EUR 114.41</td>
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<tr>
<td>Vanguard</td>
<td>Euro Government Bond Index Fund</td>
<td>USD 0.00</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
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<td>Vanguard</td>
<td>Global Bond Index Fund</td>
<td>USD 622.62</td>
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</table>

<table>
<thead>
<tr>
<th>Fund Manager</th>
<th>Fund Name</th>
<th>Value</th>
<th>Current %</th>
<th>New %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goldman Sachs</td>
<td>Euro Liquid Reserves Fund</td>
<td>EUR 33.99</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Goldman Sachs</td>
<td>Yen Liquid Reserves Fund</td>
<td>JPY 337.84</td>
<td>0.00%</td>
<td>0.00%</td>
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<tr>
<td>SSGA</td>
<td>USD Liquidity Fund</td>
<td>USD</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

| Total              | Sum                                    | 100.00% | 100.00%   | 100.00%|
Step 4: Review the proposed transaction. Click “Submit” to accept or “back” to make further changes. A dialogue box will appear for confirmation. Click “Submit” again.
Withdrawals

Eligibility
If you are actively employed at a Center, you are not eligible to withdraw from your Combined Member Account (employer and voluntary contribution accounts), related to that Center.

If you are no longer employed by a Center, you are eligible to make withdrawals from your Combined Member Account (employer and voluntary contribution accounts) based on the following rules.

- **If you are under age 55**, you are subject to a penalty of 33.33% on your withdrawals, unless you directly transfer the balance to another retirement plan with similar restrictions, become totally and permanently disabled, or die.

- **If you are age 55 or older**, you can make withdrawals, without penalty, up to four times in a calendar year from your Combined Member Account (employer and voluntary contribution accounts).

Regular (recurring) withdrawals
If you choose to remain in the Plan once you no longer work for your Center and are at least age 55, you have the option to set up a recurring withdrawal on a monthly, quarterly or semi-annual (two times per year) basis. A recurring withdrawal counts as a single withdrawal against the maximum of four withdrawals available per year. For example, if you set up a recurring withdrawal on a quarterly basis, you are able to withdraw money three additional times during the calendar year. Withdrawals must be made for a minimum amount of USD 1,000, EUR 1,000, or YEN 100,000. To keep your account open, the Plan requires you to keep a balance of at least $5,000 in the account.

Procedure
To request a withdrawal from your international retirement plan account, you must complete the Offshore Retirement Plan Withdrawal Request Form and send the signed copy of the form to your Center’s AIARC Coordinator. In addition to the form, you must include a copy of your passport with your signature page and documentation of the account that you nominate to receive the money.

Documentation of your receiving account can take the form of a bank statement or a letter from your bank that ties your name to your account number with the receiving bank. If your institution (such as a brokerage house or retirement plan) holds the account with the receiving bank, please provide wiring instructions from that institution and evidence of your account with that institution.

The withdrawals process goes much more smoothly if you use a bank account that you have used before—especially if you have already used the account to receive a service from AIARC such as payroll or a prior withdrawal.

You can request for your withdrawal payment to be made in one of several currencies. See AIARC’s website for a list of currencies (http://aiarc.org/Retirement-Plan/Offshore-Retirement-Plan/Currencies). However, if the requested currency differs from the currency of the fund...
from which you are withdrawing, you will incur a currency conversion fee of 0.50%.
Additionally, fluctuations in currency exchange rates may result in your receiving more or less than you are expecting. AIARC is not responsible for any changes in the value of your withdrawal payment due to the currency fluctuations and/or timing between order placement and settlement.

Please note that withdrawals can take between four to six weeks from the time of your request to the time the money is deposited into your designated bank account. To avoid delays and returned payments, you must complete the banking section of the Withdrawal Request Form with accurate information. For information on banking, please refer to the Frequently Asked Questions in the Payroll section of this website.

Security Verification Process
For your protection, AIARC has implemented a security process for withdrawals. For example, security checks will take place in advance of a request being processed to validate a participant’s identity and banking information. Thus, you may need to schedule a time with your AIARC Coordinator to personally verify your identity as part of the AIARC security verification process.
Withdrawal Process Timeline
A withdrawal may take anywhere from four to six weeks to complete.

The stages for making a withdrawal from the date at which you place the request to the date at which the proceeds are deposited in your designated bank account are listed below.

**Step 1:** For your security, all withdrawals must be approved by AIARC. More information relating to the approval process can be found in the section titled ‘Security’.

**Timeline 4–6 weeks**

**Step 2:** Once AIARC has approved your withdrawal request, it will be included in the weekly batch submitted to AllianzGI to begin processing. To be included in the weekly batch, the request must be approved by AIARC prior to Monday 5 p.m. CET.

**Step 3:** AllianzGI will execute your request at the next available trading point. How long this stage takes, from Allianz executing the request and receiving money (called “settlement”) may vary between investment funds.

**Step 4:** Once settlement has been received, the proceeds from the sale of your investment will be credited to your bank. This may take several days and will vary depending on your bank.

How long each fund takes to settle is outlined in the ‘IARC International Retirement Plan Investment Guide’ (https://www.aiarc.org/Retirement/Offshore-Retirement#Brochures-21). Please be aware that these may be subject to change in the event of public holidays. There is also a fee of €4 for wiring.

**Full Account Withdrawal**
Full withdrawals automatically close your account with the IARC International Retirement Plan.
Transfers

If you were a participant in another retirement plan, you have the option to “transfer in” these savings to your IARC Plan account, subject to satisfaction of the following criteria:

- The existing money must reside in a retirement account with similar restrictions to the IARC International Retirement Plan.
- The existing retirement plan must be willing to transfer the money directly to the IARC International Retirement Plan.
- You must provide the most recent quarterly or monthly retirement statement that lists the account balance.
- Only the full amount of the account balance as listed on the most recent quarterly or monthly retirement statement can be transferred into the Plan.

Charges

There are primarily two types of charges that will apply to your account – investment costs and platform/administration charges. Please refer to the ‘IARC International Retirement Plan Investment Guide’ (https://www.aiarc.org/Retirement/Offshore-Retirement#Brochures-21) for an explanation of these costs.

Tax treatment

Although there is no internal taxation paid by the Plan, there may be withholding tax deducted from income and dividends within certain funds that cannot be reclaimed.

Please note that the tax treatment of any contributions into and any withdrawals taken from the Plan will depend on your own personal circumstances and country of tax-residency. **It is your responsibility and obligation to abide by and comply with the laws of the country of which you are a taxpayer. If you have any doubt as to the extent to which you may be liable for any taxes under this Plan, it is recommended that you consult a professional tax advisor.**
Plan Administrator contact information

If you have questions about the Plan, please contact AIARC by email at IARCPlan@aiarc.org or by telephone at +1–703–548–4540.

AIARC
901 N. Washington St.
Suite 706
Alexandria, VA 22314
USA

Telephone: +1–703–548–4540
Fax: +1–703–548–5960
Email: IARCPlan@aiarc.org
Complaint Process

If you have a complaint about the IARC Offshore Retirement Plan, the IARC Retirement Plan Trustee would like the opportunity to resolve the issue promptly and fairly.

The following are the prescribed steps by the Channel Islands Financial Ombudsman (CIFO) to address your complaint. The primary role of the CIFO is to resolve complaints about financial services provided in/or from the Channel Islands of Jersey, Guernsey, Alderney and Sark.

**Step – 1**
Please bring the issue to the attention of your Center’s designated AIARC Payroll & Benefits Coordinator. You can find your Coordinator on the AIARC.org website at (http://www.aiarc.org/Contact-Us).

**Step – 2**
If the solution to the issue that you raised in step one is not resolved to your satisfaction, please write a letter and send it to:

Attn: Customer Support  
IARC Retirement Plan Trustee, LTD  
c/o AIARC  
901 North Washington Street, Suite 706  
Alexandria, VA 22314–1535  
United States of America  
Telephone: +1 703 548 4540  
Email: customersupport@IARCPlan.org.uk

Please supply us with your name, address, and enclose copies of any relevant correspondence that supports your claim of how you were adversely impacted. This correspondence will help us address your complaint in the shortest possible time. A written complaint is typically acknowledged within five (5) business days of receipt.

We aim to provide a final written response to you within thirty-five (35) business days from the business day your complaint was received, but if this is not possible we shall contact you to provide an update and inform you of when we expect to be able to provide you with our final written response.
**Step – 3**

If you are dissatisfied with our final written response in step two, you may refer your complaint to the Channel Islands Financial Ombudsman (CIFO).

- You must contact the CIFO about your complaint within six (6) months of the date of our final written response in step two or the CIFO may not be able to review your complaint.

You can contact the CIFO at:

<table>
<thead>
<tr>
<th>Channel Islands Financial Ombudsman (CIFO)</th>
</tr>
</thead>
<tbody>
<tr>
<td>P.O. Box 114</td>
</tr>
<tr>
<td>Jersey, Channel Islands JE4 9QG</td>
</tr>
<tr>
<td>Email: <a href="mailto:enquiries@ci-fo.org">enquiries@ci-fo.org</a></td>
</tr>
<tr>
<td>Website: <a href="http://www.ci-fo.org">www.ci-fo.org</a></td>
</tr>
<tr>
<td>Jersey local phone: 01534 748610</td>
</tr>
<tr>
<td>Guernsey local phone: 01481 722218</td>
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<tr>
<td>International phone: +44 1534 748610</td>
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</tbody>
</table>

**Important information**

This guide is only intended to be a jargon-free summary of the Plan. The Trust Deed and Rules will prevail in the event of any conflicting information.

Information in this guide is based on the current understanding of international pension legislation and regulations as of the date of publication. This information is subject to change at any time, which may affect the Plan.

This guide does not provide any individual advice, and you should make sure that the Plan is suitable for you before investing. If you are unsure about the Plan’s suitability, you should seek independent financial advice, for which there may be a charge. In addition, you may experience changes to your personal circumstances, which may affect your entitlement to tax relief.

This guide is not intended as an offer to invest.

Please ensure that you read and understand all accompanying literature referenced to you in this guide.