

## Global Employee Savings Plan Islamic Investment Funds Update

### ***BNP Paribas Islamic Fund Equity Optimiser Ceased***

Due to underperformance of the BNP Paribas Islamic Fund Equity Optimiser, a decision has been made to withdraw from this fund and offer a new Islamic investment option in respect of your account in the KAUST Global Employee Savings Plan.

### ***New Fund - HSBC Islamic Global Equity Index Fund***

We are introducing a new Islamic fund in our Savings plan core investment line-up, the HSBC Islamic Global Equity Index Fund will be available to you from **October 17, 2021** and will replace the BNP Paribas Islamic Fund Equity Optimiser.

The fund factsheet and prospectus is available for you to view on the [member site](#).

### ***Current Balance and Future Contributions***

Any member holdings in the BNP Paribas Islamic Fund Equity Optimiser will need to transfer their fund balance and redirect the investment of future payroll contributions by **November 17**. You can make a fund transfer and investment instruction change online at the [member site](#).

If you do not transfer your fund balance and redirect the investment of your future payroll contributions by November 17, the KAUST Savings and Pension Plans Investment Committee has directed that your balance and future contributions to this fund be moved to the Non-Investor Cash Fund as soon as administratively practicable.

Please note that you can always decide to reinvest your funds if you currently do not have an investment fund preference.

If you have any questions, please contact the HR Payroll & Benefits team at [Benefits@kaust.edu.sa](mailto:Benefits@kaust.edu.sa).

Regards,

Human Resources