

## Fidelity BrokerageLink® Fact Sheet

### University of California (UC) Retirement Savings Program (UC Defined Contribution Plan, UC Tax-Deferred 403(b) Plan, UC 457(b) Deferred Compensation Plan)

This fact sheet contains information about the features of Fidelity BrokerageLink®. Please keep it for future reference. In case of discrepancy, The University of California Retirement Savings Program Summary Plan Description or Plan Document will govern.

#### Opening a Fidelity BrokerageLink Account

To open a BrokerageLink® account, you must complete an application either online at NetBenefits® or by paper form. If submitting a paper application, the information below will help you with the Account Setup section of the Fidelity BrokerageLink Participant Acknowledgment Form:

Plan Number: 60988

Name of Plan Trustee(s): Regents of the University of California

Name of Plan: UC Defined Contribution Plan

Plan Number: 56016

Name of Plan Trustee(s): Regents of the University of California

Name of Plan: UC Tax-Deferred 403(b) Plan

Plan Number: 65270

Name of Plan Trustee(s): Regents of the University of California

Name of Plan: UC 457(b) Deferred Compensation Plan

#### Contributing to BrokerageLink

You can make regular and/or Roth contributions. Two separate accounts will be established and both will be accessible from NetBenefits.com or Fidelity.com. The commission schedule is the same for each account; any fees will be assessed to the account in which purchases or trading occurs. Together, these accounts are referred to as "the BrokerageLink account" throughout this document.

#### Eligible Security Types

Through the BrokerageLink account, available investments to choose from may include, but are not limited to, the following:

Fidelity mutual funds and non-Fidelity mutual funds available through Fidelity *FundsNetwork*®, and exchange-traded funds registered under the Investment Company Act of 1940 (ETFs).

#### Ineligible Security Types

Through the BrokerageLink account, you are unable to invest in certain securities – these are known as ineligible securities. Unavailable investments generally include, but are not limited to, the following: stocks, bonds (corporate, U.S. government agency, zero-coupon), certificates of deposit (CDs), foreign securities, mortgage securities, U.S.



Treasury securities, unit investment trusts (UITs), Real Estate Investment Trusts (REITs), options tier 1 (covered call writing, cash covered puts, buy puts and calls) with agreement. Additionally, you are unable to invest in mutual funds (Fidelity and non-Fidelity) offered through The University of California Retirement Savings Program, tax-exempt securities, employer securities (includes all types of equities, e.g. common stock, preferred stock, convertible stock, options), annuities, U.S. savings bonds, physical certificates, precious metal, limited partnerships, master limited partnerships (exchange traded), exchange traded funds (limited partnership structure), commodities, futures contracts, and options tiers 2 and 3.

Additional securities may be restricted for investing; you will be informed at the time a trade is placed if the requested security is an ineligible security.

**BrokerageLink Core Position**

The BrokerageLink account includes a core position that holds assets awaiting investment or withdrawal. These assets will be held in the core position Fidelity® Government Cash Reserves<sup>^</sup>, a money market mutual fund. More details about the money market mutual fund can be found in the money market mutual fund's prospectus, which will be made available to you with the Participant Acknowledgment Form. Interest, if paid, will be based upon a schedule set by Fidelity, which may change from time to time at Fidelity's sole discretion. Fidelity reserves the right to make changes to the option available to you for the BrokerageLink core position.

**Standard Plan Options**

The standard, non-brokerage investment options available through The University of California Retirement Savings Program.

**BrokerageLink Default Fund**

Any transfers from the BrokerageLink account into your Standard Plan Options will first be invested in the UC Savings Fund.

**Trading Considerations**

Due to the dynamic nature of brokerage accounts, some transactions may experience delays in processing. Important factors to consider include, but are not limited to, the following: market conditions, settlement timeframes, selling fractional shares, and dividends posting.

**Minimum Investment for Plan's BrokerageLink Account**

There is no minimum amount for direct payroll contributions into BrokerageLink, There is no minimum investment to open the account, and no minimum for transfers from a Standard Plan Option. Investment minimums represent the total amounts required across all BrokerageLink accounts (regular and/or Roth) when opening an account or transferring

money from a Standard Plan Option. In addition, fund minimums are not applied in all situations to BrokerageLink investors.

#### Prohibited Transaction

In addition, you may not invest in any other issue/security that may result in a prohibited transaction under the Plan.

#### Annual Plan-Related Account Fee

There is no annual fee for the BrokerageLink account.

#### Brokerage Fees

For a listing of all applicable brokerage fees, please refer to the Fidelity BrokerageLink Commission Schedule.

#### Forced Liquidations

All Plan-related fees, forfeitures of unvested amounts in accordance with the terms of the Plan, corrections and distributions [minimum required distributions (MRDs), installments or systematic withdrawal payments (SWPs), qualified domestic relations orders (QDROs), return of excess, etc.] will be debited from the Standard Plan Options. If there are not sufficient assets in your Standard Plan Options to pay Plan fees or make necessary forfeitures, corrections or distributions, The University of California Retirement Savings Program has directed Fidelity to sell BrokerageLink assets on your behalf in the following order until the entire amount needed to be transferred to the BrokerageLink Default Fund has been liquidated:

1. **BrokerageLink Core Position** (Fidelity® Government Cash Reserves^)  
*Please note: If there is enough in the core position to satisfy the amount needed, no liquidation is required.*
2. **Mutual Funds** (liquidate the highest balance position first; if two holdings are of equal value, sell the mutual fund with the highest share price)
3. **Equity Securities** (liquidate the highest balance holding first; if two holdings are of equal value, sell the equity security with the highest share price)  
*Please note: If a partial share amount is needed, Fidelity will round up to sell whole shares.*

Any trade-related expenses (commissions or other fees) and realized gain or loss will be borne by the BrokerageLink account.

Note that any forced liquidation as noted above will result in an exchange from BrokerageLink to the BrokerageLink default fund, and thus may automatically generate an exchange confirmation.

#### Additional Resources

Please refer to The University of California Retirement Savings Program Summary Plan Description or Plan Document and the Fidelity

BrokerageLink Commission Schedule for more complete details about BrokerageLink.

#### Contact Information

For questions or assistance with the BrokerageLink account, contact a Fidelity representative toll free at **866-682-7787**.

**Before investing in any mutual fund or exchange-traded fund, you should consider its investment objectives, risks, charges, expenses, and available share classes. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.**

**^You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.**

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares.

Fidelity BrokerageLink accounts are brokerage accounts established as part of an employee benefit plan and are subject to plan rules. Plan participants have trading authority over Fidelity BrokerageLink accounts. Consult the Fidelity BrokerageLink account Terms and Conditions for more information.

BrokerageLink includes investments beyond those in your plan's lineup. You should compare investments and share classes that are available in your plan's lineup with those available through BrokerageLink, and determine the available investment and share class that is appropriate for your situation. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. See the fact sheet and commission schedule for applicable fees and risks.

The UC Savings Fund is not a mutual fund and is managed by the UC Office of the Chief Investment Officer of the Regents.

Access to the money in this account is regulated according to the Internal Revenue Code and other applicable legislation. None of the Fidelity companies will undertake to determine or advise you as to whether your investment or trading activity is permissible under or consistent with the Employee Retirement Income Security Act of 1974 (ERISA), the Internal Revenue Code (IRC), or your own employee benefit plan (Plan). Each plan has certain restrictions that you are responsible for knowing about and with which you must comply.

Commission schedules and fees are subject to change. All fees as described in the fund's prospectus still apply. Please refer to the *FundsNetwork*<sup>®</sup> fund listing for more details on the *FundsNetwork*<sup>®</sup> program and a complete listing of available funds.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

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