

Fidelity BrokerageLink® Fact Sheet

Duke Faculty and Staff Retirement Plan

This fact sheet contains information about the features of Fidelity BrokerageLink®. Please keep it for future reference. In case of discrepancy, the Duke Faculty and Staff Retirement Plan ("Duke Retirement Plan") 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: **82205**

Name of Plan Trustee(s): **Fidelity Management Trust Company (FMTC)**

Name of Plan: **Duke Faculty and Staff Retirement Plan**

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*®.

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, corporate bonds, zero-coupon bonds, U.S. Treasury securities, mortgage securities and U.S. government agency bonds, certificates of deposit (CDs), unit investment trusts (UITs), foreign securities (through American Depositary Receipts), exchange-traded funds (ETFs), Real Estate Investment Trusts (REITs), and options (covered call writing, buy puts and calls) with agreement.

Additionally, you are unable to invest in Fidelity mutual funds offered through the Duke Retirement Plan, 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 levels 3, 4, and 5.

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[^], 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 Duke Retirement Plan.

BrokerageLink Default Fund

Any transfers from the BrokerageLink account into your Standard Plan Options will first be invested in the Vanguard Federal Money Market Fund Investor Shares[^].

Competing Funds

You are not permitted to make a direct exchange from Valic Fixed Interest to BrokerageLink (considered "competing funds"). Before exchanging from Valic Fixed Interest into BrokerageLink, you must first exchange to a "noncompeting" fund for 90 days. While these requirements may seem restrictive, they are typically imposed by issuers such as insurance companies, banks, or other approved financial institutions, as a condition for issuing investment contracts to retirement plans.

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

The maximum direct payroll contribution allocation that may be made to BrokerageLink is 95%. There is no minimum amount for direct payroll contributions into BrokerageLink, but there is an initial minimum investment \$500 minimum for each subsequent transfer 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.

Other Account Restrictions

The Duke Retirement Plan may restrict unvested assets, a source of money, or a percentage of each participant's account from being transferred to BrokerageLink. A maximum of 95% of your total account value may be transferred into BrokerageLink.

Third-Party Trading Authorization

To allow someone other than you to have limited trading authority in the BrokerageLink account, please call Fidelity Retirement Service Center toll free at **800-343-0860** to request a copy of the Limited Third-Party Trading Authorization and Indemnification Form.

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. Log on to Fidelity NetBenefits at fidelity.com/duke to view the commission schedule.
Forced Liquidations	<p>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, Duke Retirement Plan 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:</p> <ol style="list-style-type: none"> 1. BrokerageLink Core Position (Fidelity® Government Cash Reserves[^]) <i>Please note: If there is enough in the core position to satisfy the amount needed, no liquidation is required.</i> 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) <p>Any trade-related expenses (commissions or other fees) and realized gain or loss will be borne by the BrokerageLink account.</p> <p>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.</p>
Additional Resources	Please refer to the Duke Retirement Plan 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 800-343-0860 .

Before investing, consider the funds' 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 insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

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 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.

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*[®] fund listing for more details on the *FundsNetwork*[®] program and a complete listing of available funds.

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

© 2005-2018 FMR LLC. All rights reserved.

390163.66.65

BrokerageLink-FS