University of California
Retirement Savings Program
Vendor Relations Management Report
Q3 2011

Data provided by Fidelity Retirement Services, UC's master recordkeeper for the DC Plan, 403(b) Plan, and the 457(b) Plan

Fidelity Confidential Information

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Retirement Savings Program
Q3 2011 Highlights

Quarterly Performance Rating:

Quarterly Highlights

- **UC's Retirement Savings Financial Education Program recognized with two awards: 2011 Mutual Fund Education Alliance Star Award and the 2011 Silver Quill Award for excellence in communications to plan participation**

- **New "Women & Investing" workshop introduced**

- **Preparing for MRD season – article in New Dimensions retiree newsletter**

- **Successful communications campaign aimed at increasing participation. We sent out a communication to 90,000 employees and 1.6% started contributing to the RSP**

Retirement Savings Program
Key Statistics

		UC RSP 09/30/2011	% Change vs 06/30/2011	% Change vs 09/30/2010
Total Assets UC Funds		$11.13B	(4%)	1%
Total Assets Fidelity Funds		$3.56B	(14%)	0.3%
Total Assets Other		$310M	(15%)	8%
Total Plan Assets		$15B	(7%)	1%
Net Cash Flow		$104M	466%	107%
Career Participants				
*Plan Participation Rate	403b	45.7%	0%	2%
	457b	11.3%	1%	12%
*Average Deferral Rate	403b	10.7% / $780	(1%) / 1%	0% / 2%
	457b	11.0% / $1,302	(1%) / 3%	(2%) / (2%)
*Median Partcipant Balance	403b	$26,989	(8%)	(3%)
	457b	$20,579	(10%)	(10%)
*Average Partcipant Balance	403b	$73,261	(9%)	(1%)
	457b	$44,075	(7%)	4%

*** Data taken from quarterly UC report (Active participants in 403b and 457b plans).**

Retirement Savings Program
Fidelity's Administrative Performance

	Performance Standard	Q3 Result	Q3 '11	Q2 '11	Q1 '11
Average Speed to Answer	30	tbd	NA	23	35
Call Abandonment	3%	tbd	NA	1%	2%
VRS Availablity	99%	tbd	NA	99.95%	100.00%
NetBenefits Availability	99%	tbd	NA	99.97%	99.86%
PSW Availability	99%	tbd	NA	99.63%	99.94%
One-and-Done Rate	85%	tbd	NA	NA	97.78%
Case Management	90% in 5 bus. days	tbd	NA	97.36%	99.26%
	99% in 10 bus. days	tbd	NA	99.21%	99.63%
Contribution Reconciliation	same day	tbd	NA	NA	100.00%
Withdrawal/loan Processing	99%	tbd	NA	99.98%	100.00%
Quarterly Statements	20th next month	tbd	NA	yes	yes
Plan Sponsor Service Review	annual	tbd	NA	complete	complete
Participant Survey	annual	tbd	NA	complete	complete
Enrollment Materials	90% rec w/in 2 weeks	tbd	NA	yes	yes
RC Activity Report	monthly	tbd	NA	yes	yes
Annual Business Planning	annual	tbd	NA	complete	complete
UC Documents in NetBenefits	72 hours	tbd	NA	yes	yes
Overall Workshop Rating	90%	met	97.45%	97.30%	98.00%

Retirement Savings Program
Financial Education Performance

Financial Education Program Performance Guarantees

	Trend Indicator	Q3 2011	Q2 2011	Q1 2010	Q4 2010
Workshop ratings	=	met	met	met	met
Timely delivery of enrollment materials	=	met	met	met	met
Fidelity Retirement Counselor activity report	=	met	met	met	met
UC Documents in NetBenefits	=	met	met	met	met

▲ Improving

= Stable

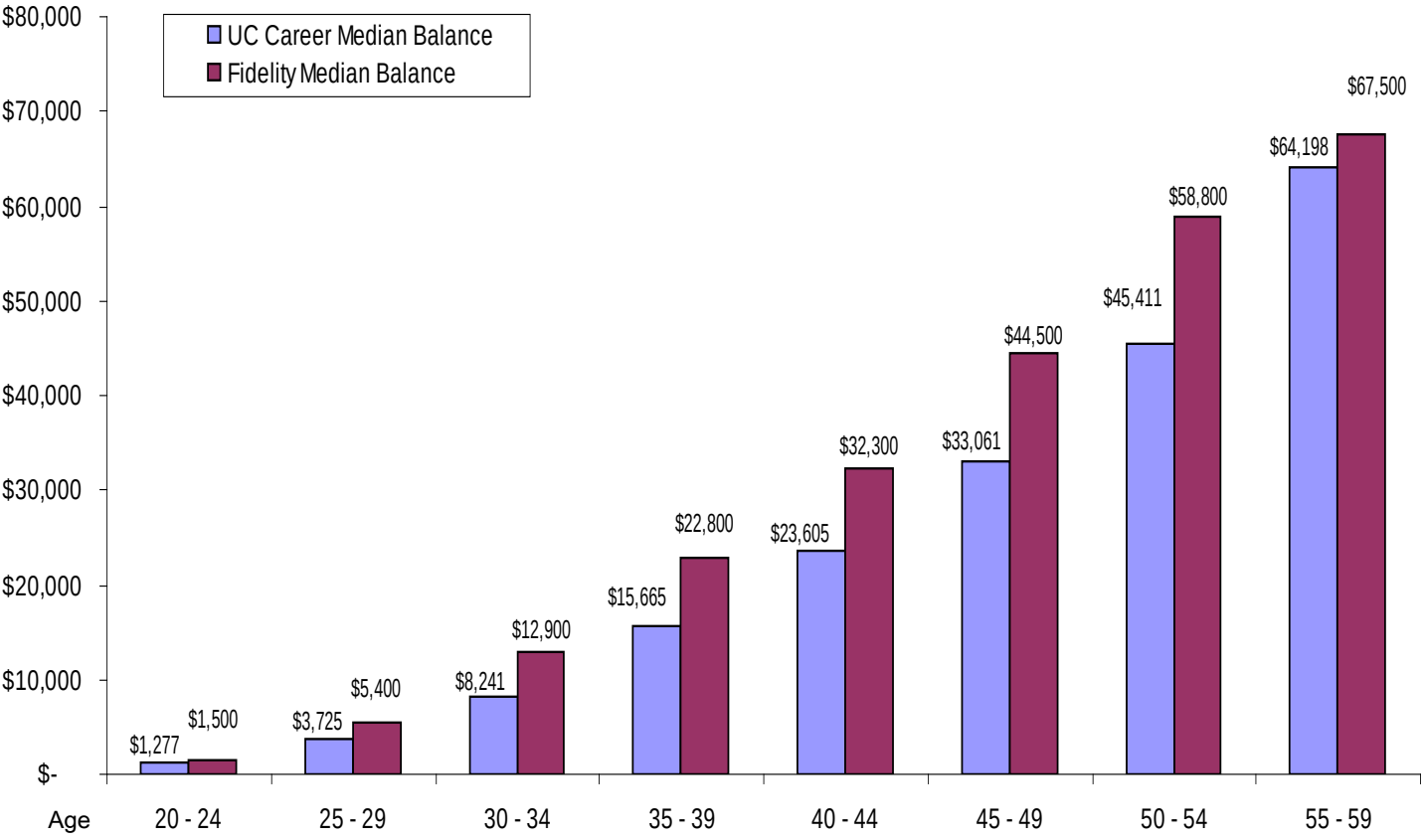
● Needs Improvement

Retirement Savings Program
Cash Flow Summary

Cash Inflow	Quarter ending: 09/2011	Quarter ending: 06/2011
Contributions		
403b:	$150,132,155	$117,480,385
457b:	$ 49,242,542	$ 38,972,368
DCP:	$ 41,359,819	$ 20,636,232
Rollover/Transfer In:	$ 71,449,576	$ 29,065,753
Total	$312,184,092	$206,154,738
Loan Repayments	$ 14,763,582	$ 11,665,753
Interest on Loans	$ 1,961,132	$ 1,484,399
Balance Forward	$ 16,824	$ 7,264
Total Cash Inflow	$328,925,630	$219,312,154

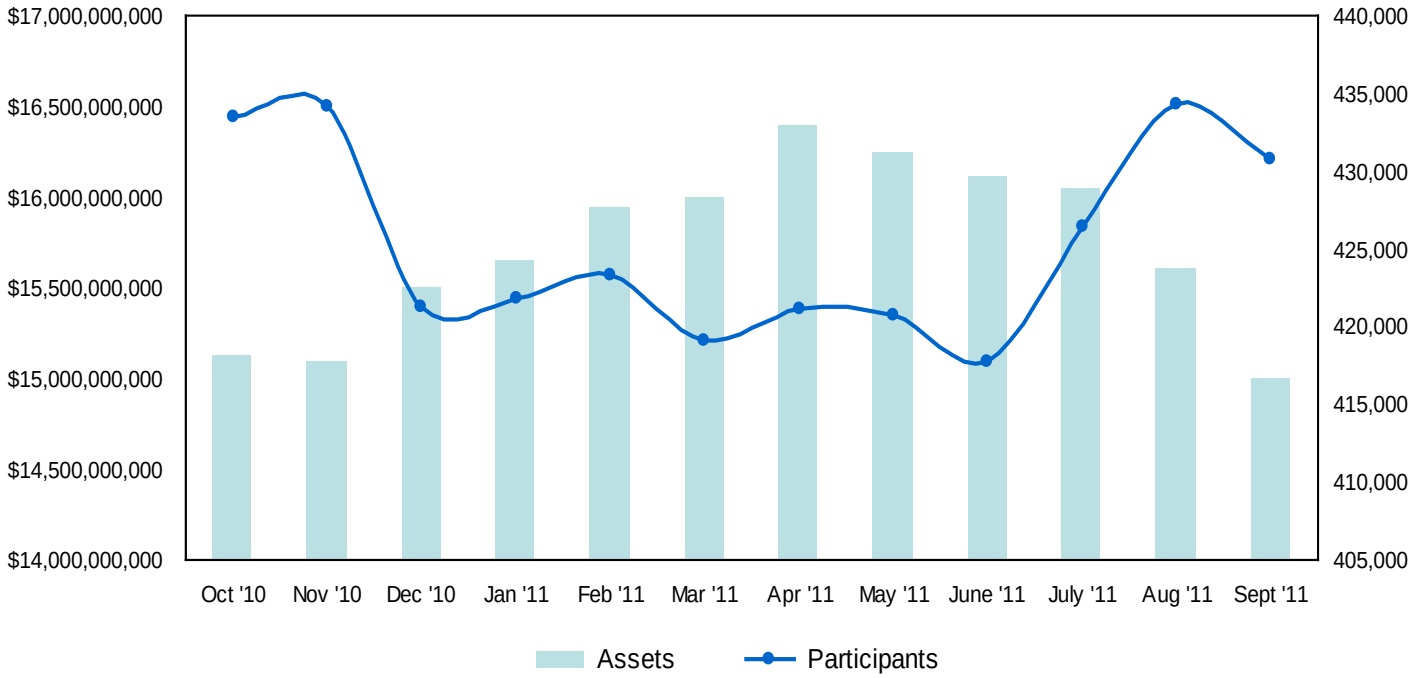
Cash Outflow	Quarter ending: 09/2011	Quarter ending: 06/2011
Loan Withdrawals	($ 15,455,201)	($ 16,184,152)
Withdrawals		
Full Payout:	($140,367,694)	($121,314,229)
Partial Distribution:	($ 28,084,384)	($ 23,524,049)
Age 59.5:	($ 21,860,950)	($ 22,554,392)
MRD:	($ 8,816,616)	($ 8,318,650)
Systematic Withdrawal Payments:	($ 4,060,210)	($ 3,845,986)
De Minimis Distribution:	($ 2,718,763)	($ 1,258,173)
Partial After Tax/Rollover Payout:	($ 1,376,944)	($ 2,382,325)
Hardship-Sponsor Directed:	($ 1,155,540)	($ 1,019,994)
Age 70.5 In-Service Distribution:	($ 296,243)	($ 54,046)
Transfer of Assets:	($ 269,496)	($ 220,856)
Unforeseen Emergency:	($ 45,285)	($ 42,118)
Total	($209,052,125)	($184,534,818)
Transaction-based Fees	($ 208,704)	($ 177,021)
Total Cash Outflow	($224,716,030)	($200,895,991)
Net Cash Flow	$ 104,209,600	$ 18,416,163

Retirement Savings Program
Active Participants Median Balance by Age



Data taken from quarterly UC report (Total balance of 403b and 457b plans)

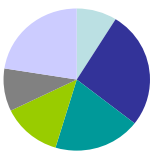
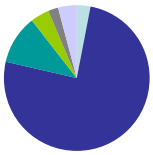
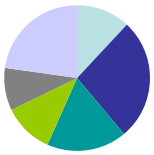
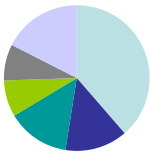
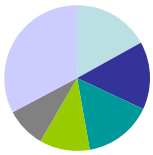
Retirement Savings Program
Plan Assets Under Management at Fidelity



As of 9/30/2011	403b	DCP	457b	Total
Total Participants	122,980	283,759	23,995	430,734
Active Participants	74,731	175,727	18,074	268,532
Inactive Participants	48,249	108,032	5,921	162,202
Total Plan Assets	$10,443,277,318	$3,551,454,948	$1,005,099,466	$14,999,831,732

Retirement Savings Program
Single-Investment Option Holders

Information as of 09/30/2011

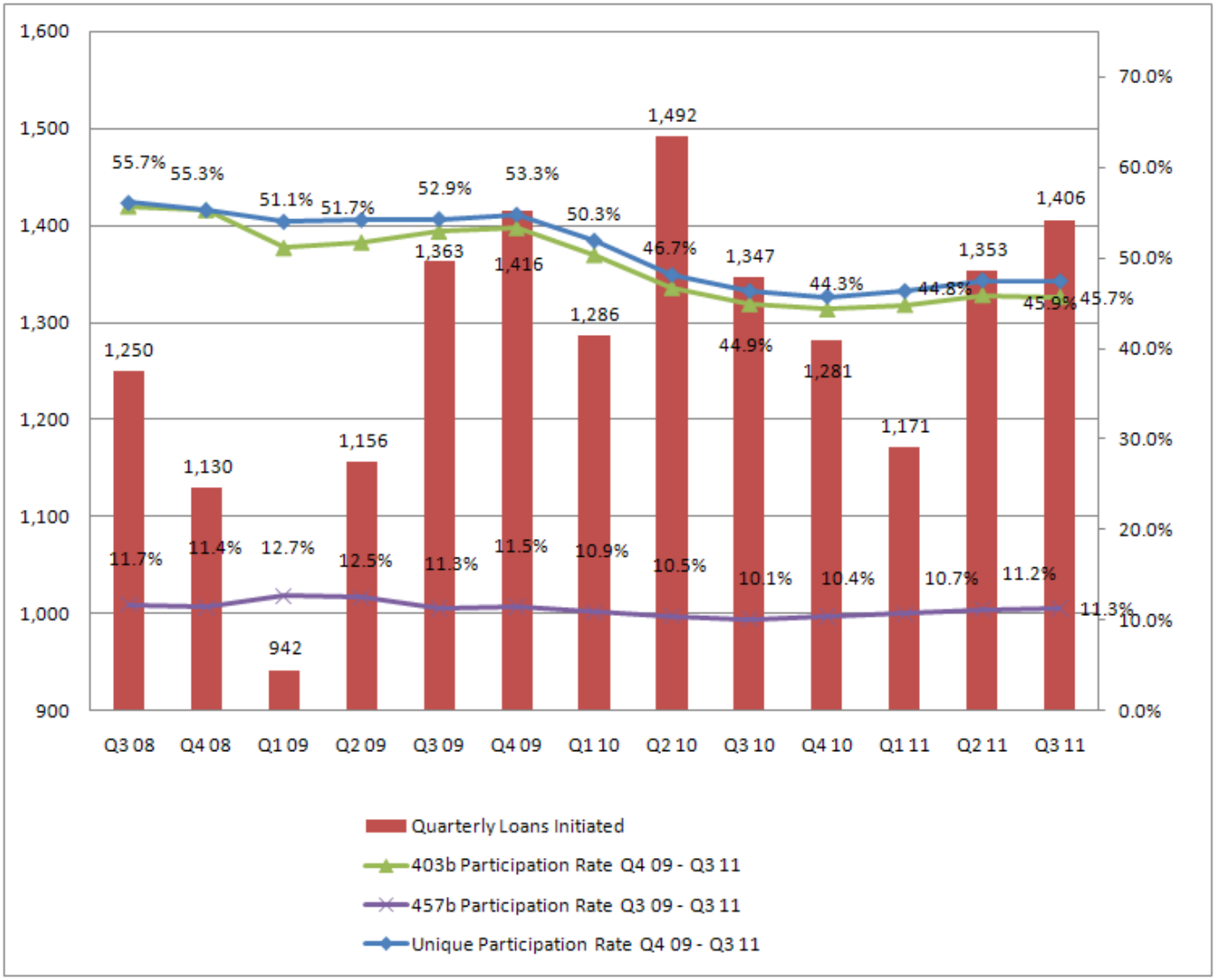






How many participants hold:	403b	DCP	457b	Industry peers	Same-size peers
1 Fund (Lifecycle Fund)	9.0%	3.2%	12.0%	38.6%	16.9%
1 Fund (Non-Lifecycle Fund)	26.6%	75.5%	26.9%	13.9%	15.2%
2 Funds	19.2%	10.7%	17.7%	13.9%	15.1%
3 Funds	13.1%	4.1%	11.3%	8.1%	11.1%
4 Funds	9.5%	2.3%	9.2%	7.9%	9.1%
5 or more Funds	22.6%	4.2%	22.9%	17.6%	32.6%
Average # of Funds Held	3.4 funds	1.5 funds	3.4 funds	1.8 funds	3.5 funds

		Participants holding this fund			
Funds held as a single investment	**Asset class**	**403b**	**DCP**	**457b**	**Total**
UC SAVINGS FUND	Money Market or Short-Term	15,297	195,443	2,029	212,769
UC EQUITY FUND	Domestic Equity	6,465	7,296	915	14,676
UC BALANCED GROWTH	Balanced/Hybrid	3,384	2,104	909	6,397
UC ICC FUND	Managed Income or Stable Value	1,807	1,243	661	3,711
UC BOND FUND	Bond	760	740	257	1,757
Plus 178 other funds	-	4,976	7,366	1,661	14,003
Lifecycle Funds	-	11,079	9,035	2,891	23,005
BrokerageLink	-	51	43	20	114
Total		43,819	223,270	9,343	276,432

For plans that offer Fidelity BrokerageLink, it will appear as a fund (rather than a product offering) for purposes of providing plan data.

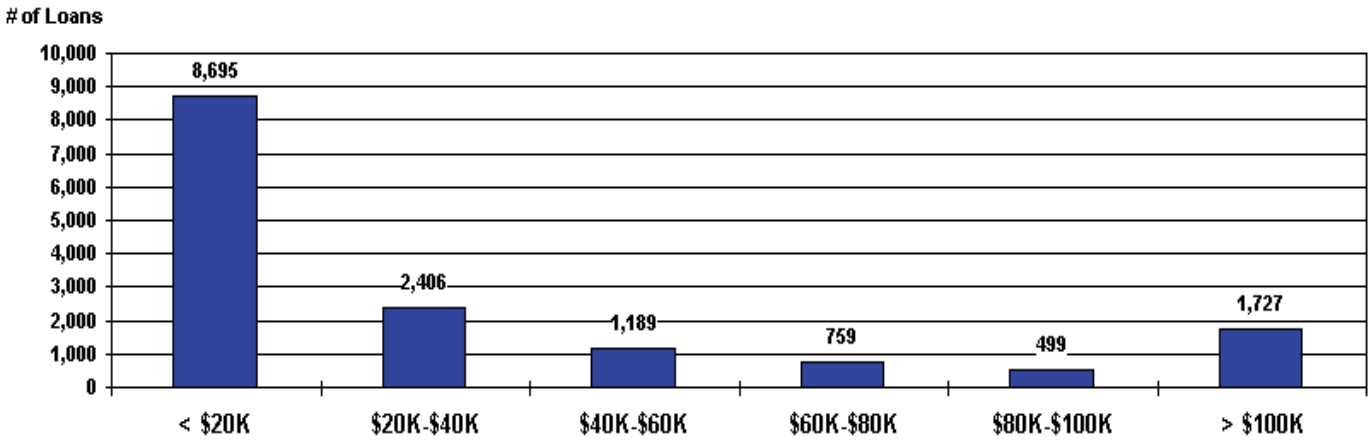
Retirement Savings Program
New 403(b) Loan to Participation Rate Analysis

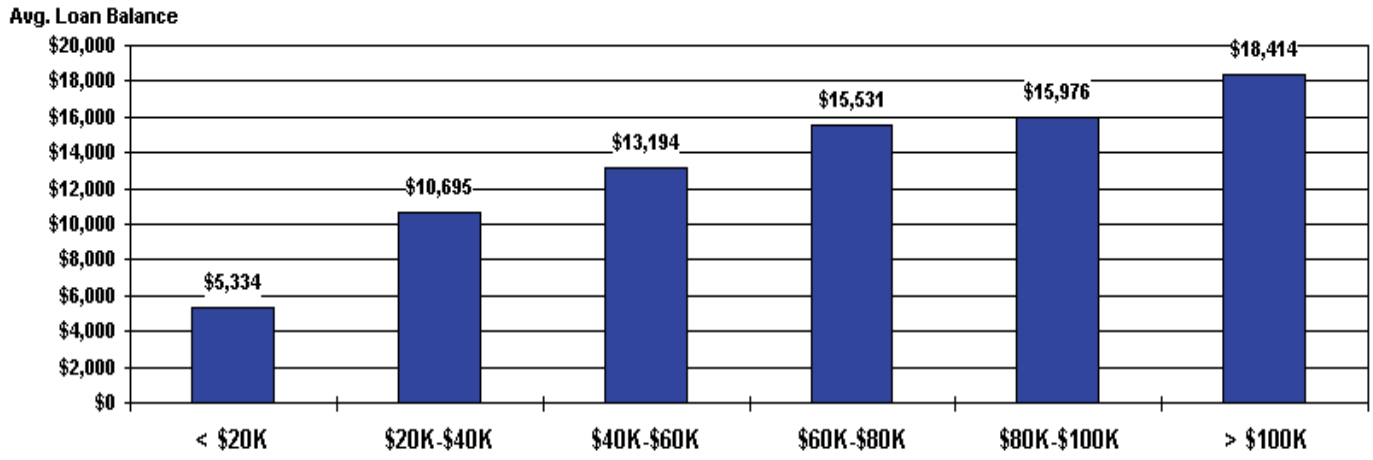


Retirement Savings Program
Loans by Participant Account Balance

Loans by Participant Account Balance

as of 9/30/2011



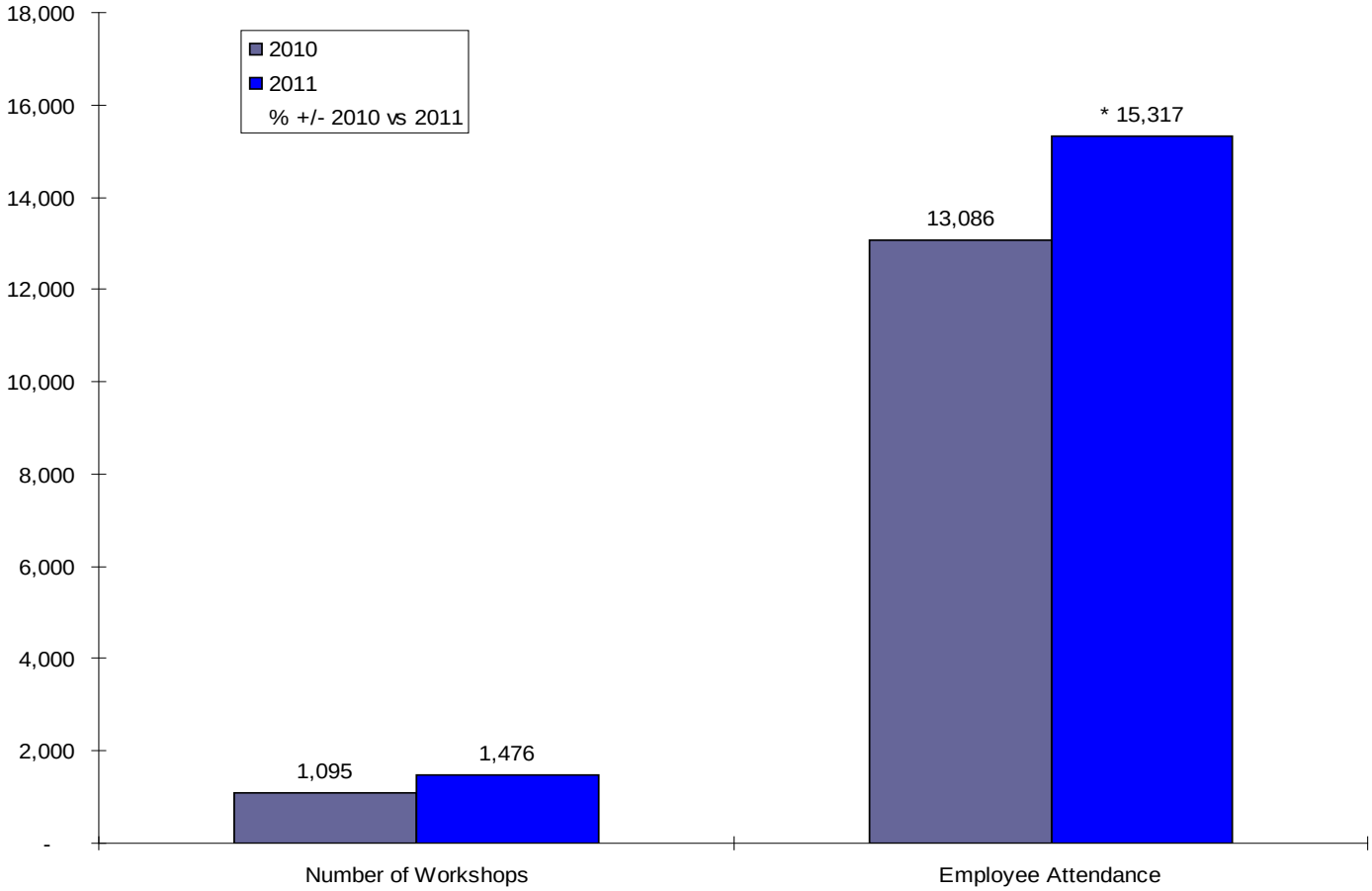


Total Participants in balance category:	49,651 Participants	18,175 Participants	10,658 Participants	7,633 Participants	5,696 Participants	31,167 Participants

	Total Loans	Original Amount	Outstanding Loans	Outstanding Balance	Loans Defaulted	Default Amount
3 Month Change	-110	$845,400	-107	$960,089	152	$1,674,789
6 Month Change	72	$1,238,629	74	$1,348,598	169	$1,833,493
9 Month Change	125	$509,677	128	$455,453	176	$1,602,175
12 Month Change						

Retirement Savings Program
Financial Education Workshop Summary

Workshop Summary
Through September 2011



*** 2011 employee attendance includes attendance from in-person events.**

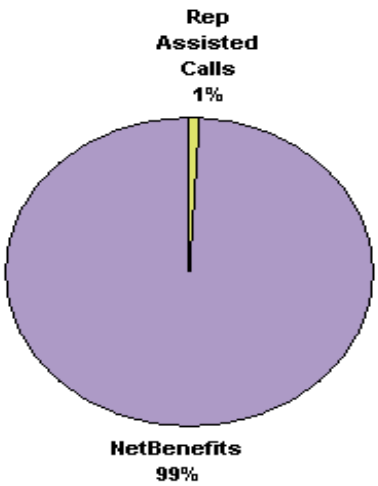
	Overall Workshop Rating "Excellent" or "Very Good"	Overall Presenter Rating "Excellent" or "Very Good"	# of Surveys
July 2011	97%	99%	357
August 2011	97%	99%	447
September 2011	98%	100%	460
		total	1,264

Retirement Savings Program
Account Access Comparison and Participant Access Volumes

Account Access Comparison

10/1/2010 - 9/30/2011

UNIVERSITY OF CALIFORNIA



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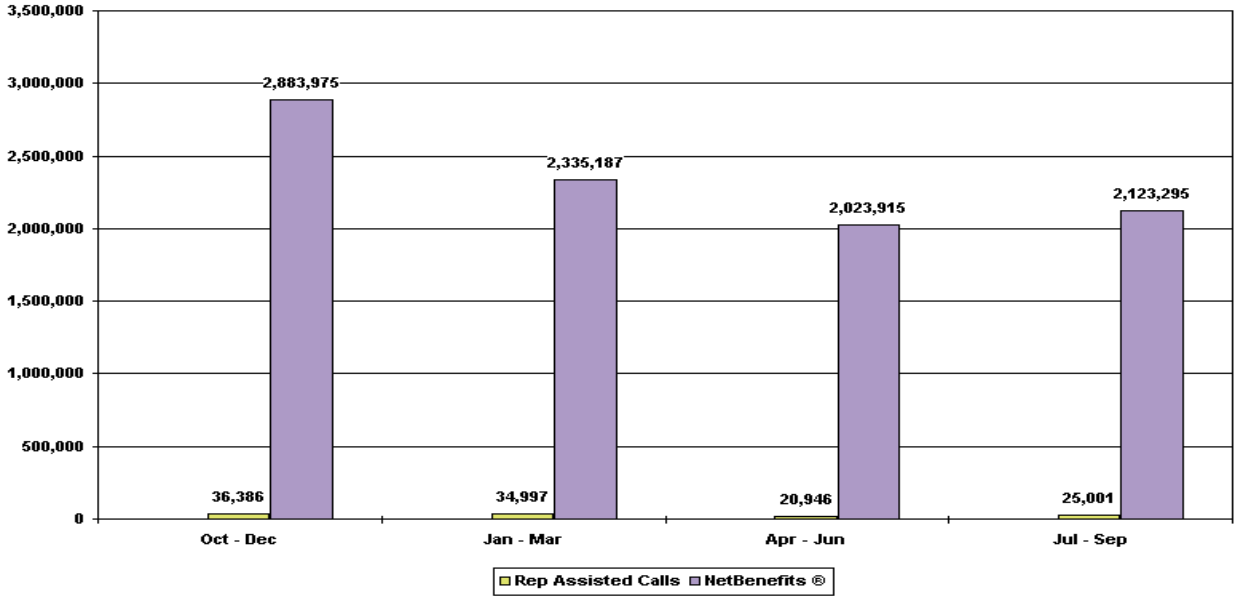
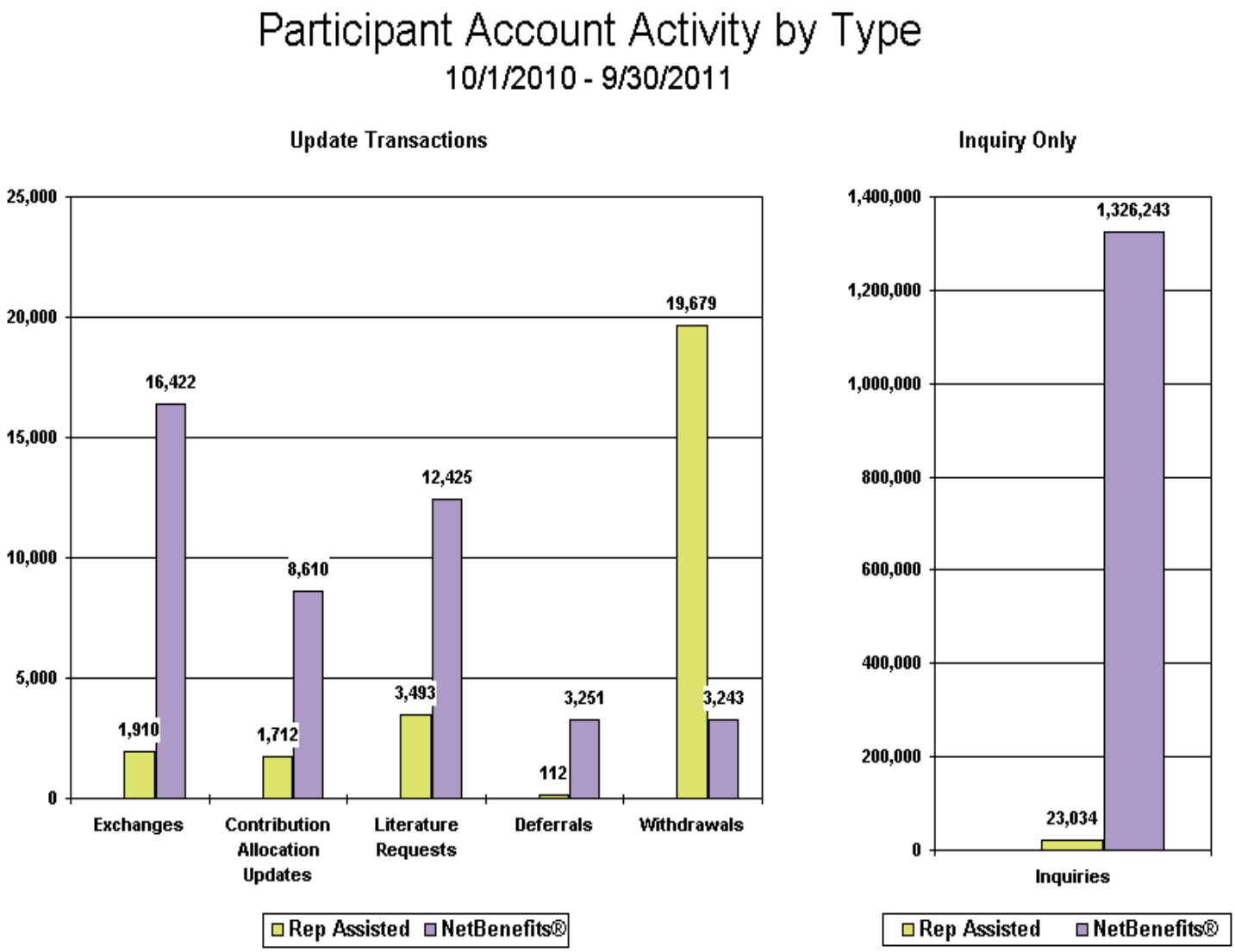
Participant Access Volumes

10/1/2010 - 9/30/2011



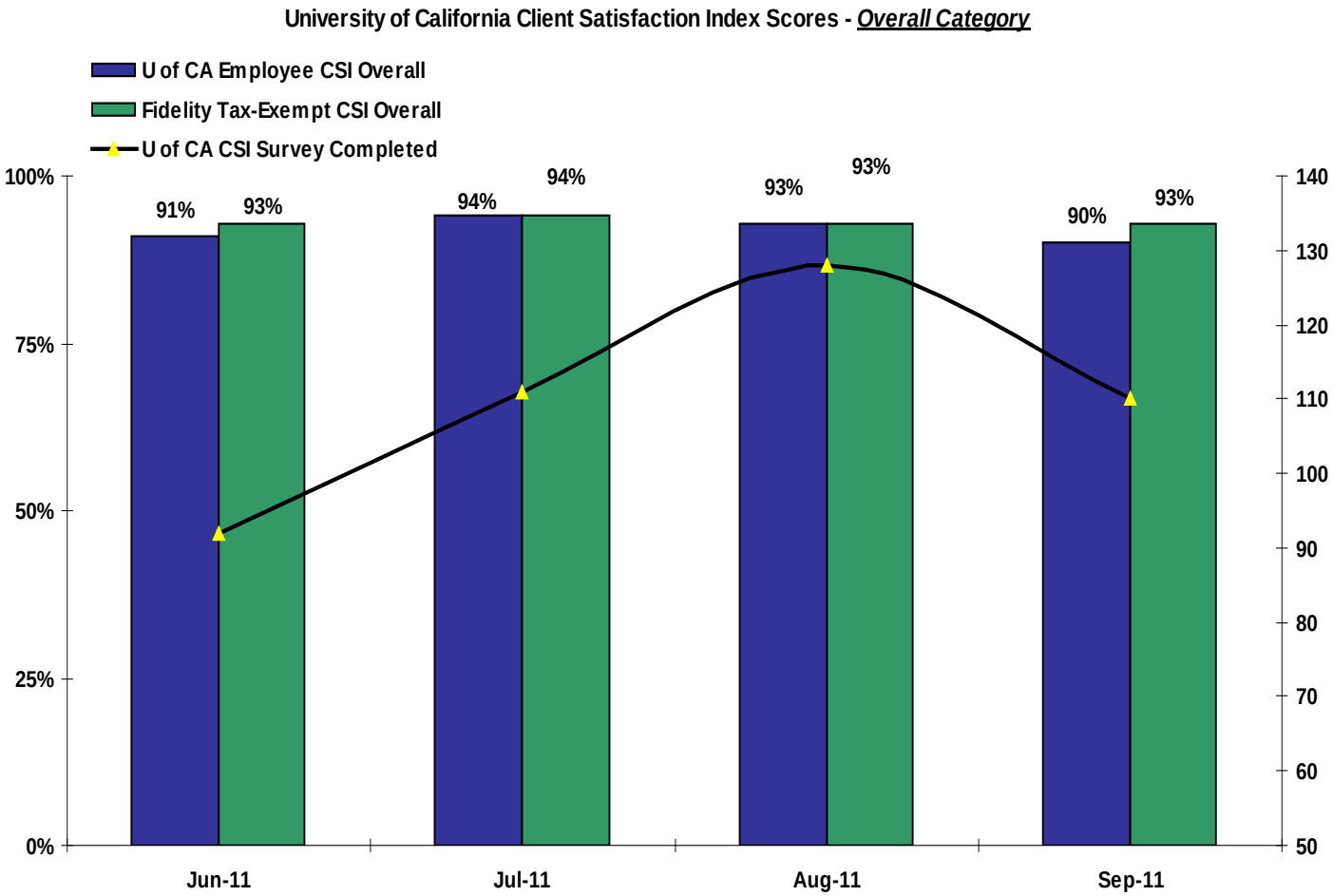
Retirement Savings Program
Participant Account Activity by Type



UC Employee Satisfaction
Fidelity Participant Services

Customer Satisfaction Index Scores
University of California Plan Participants
June 2011 – September 2011

(voluntary survey completed after speaking with a Fidelity Retirement Services Specialist)



Rolling 4-month comparison of Top 2 Box (Very Satisfied & Satisfied) CSI scores for the University of California participants vs. Fidelity Retirement Services Tax-Exempt Market