University of California
Retirement Savings Program
Vendor Relations Management Report
Q4 2012

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

Table of Contents

Quarterly Highlights 1

Financial Education Program Performance 2

UC Employee Satisfaction Index Scores 3

Workshop Summary 4

Fidelity's Administrative Performance 5

Key Statistics 6

New 403(b) Loan to Participation Rate Analysis 7

UC Median Balance vs. TEM Average Balance 8

Median Balance by Age 9

Plan Assets Under Management at Fidelity 10

Number of Funds per Participant 11

Cash Flow Summary 12

Loans by Participant Account Balance 13

Account and Participant Access Comparison 14

Participant Account Activity by Type 15

Retirement Savings Program
Q4 2012 Highlights

Quarterly Performance Rating: *Q42012 results not yet available*

Quarterly Highlights

Overall

- Financial education program selected as a "Plan Sponsor of the Year" finalist by *PlanSponsor* magazine
- Attained goal of 22,000+ participants attending financial education classes/events during 2012
- Successfully distributed approximately 9,000 minimum required distributions in mid-December
- Continued work on fund menu management communications pieces to be mailed during first quarter 2013
- Began work on annual Retirement Review communications campaign scheduled for February 2013

Retirement Savings Program
Financial Education Performance

Financial Education Program Performance Guarantees

	Trend Indicator	Q4 2012	Q3 2012	Q2 2012	Q1 2012
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

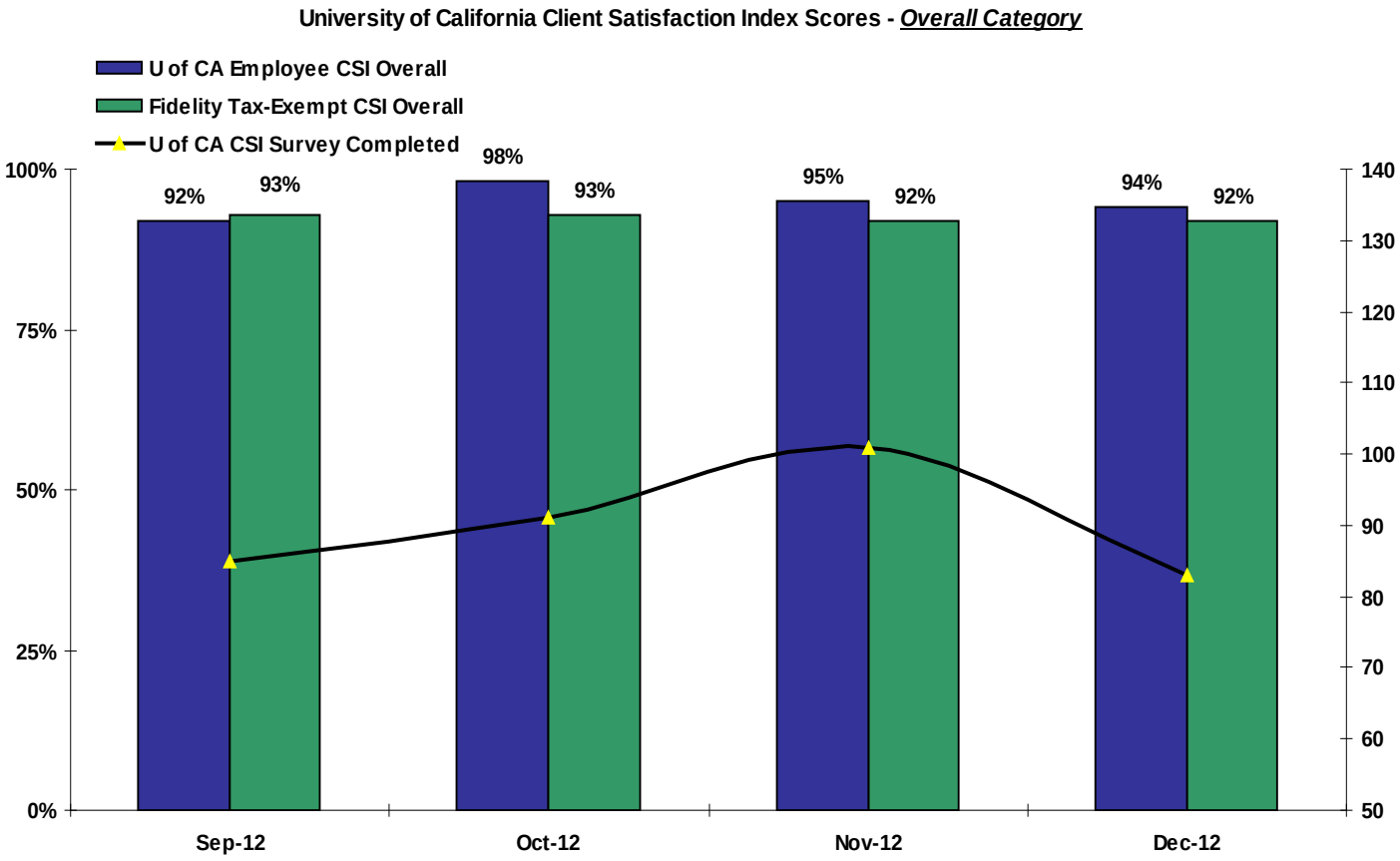
= Stable

● Needs Improvement

UC Employee Satisfaction
Fidelity Participant Services

Customer Satisfaction Index Scores
University of California Plan Participants
September 2012 – December 2012

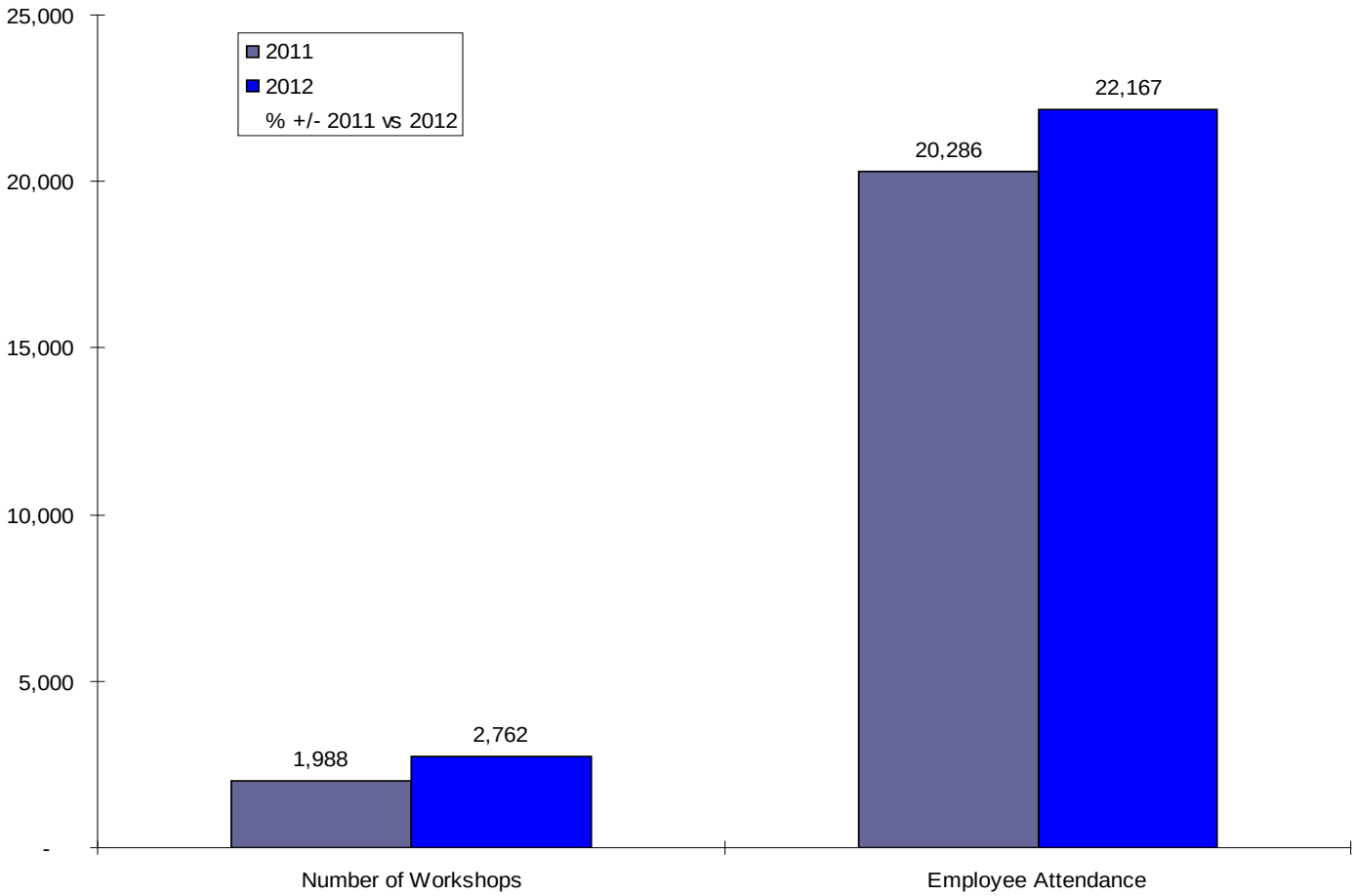
(voluntary survey completed after speaking with a Fidelity Retirement Services Specialist)



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

Retirement Savings Program
Financial Education Workshop Summary

Workshop Summary
Through December 2012



	Overall Workshop Rating "Excellent" or "Very Good"	Overall Presenter Rating "Excellent" or "Very Good"	# of Surveys
October 2012	99%	99%	220
November 2012	97%	100%	141
December 2012	99%	100%	89
		total	450

Retirement Savings Program
Fidelity's Administrative Performance

	Performance Standard	Q4 Result	Q4 '12	Q3 '12	Q2 '12
Average Speed to Answer	30	tbd	n/a	23	17
Call Abandonment	3%	tbd	n/a	1%	1%
VRS Availability	99%	tbd	n/a	100.00%	100.00%
NetBenefits Availability	99%	tbd	n/a	99.67%	99.88%
PSW Availability	99%	tbd	n/a	99.88%	99.96%
One-and-Done Rate	85%	tbd	n/a	97.14%	97.80%
Case Management	90% in 5 bus. days	tbd	n/a	98.75%	98.70%
	99% in 10 bus. days	tbd	n/a	100.00%	100.00%
Contribution Reconciliation	same day	tbd	n/a	100.00%	100.00%
Withdrawal/loan Processing	99%	tbd	n/a	99.99%	99.98%
Quarterly Statements	20th next month	tbd	n/a	yes	yes
Plan Sponsor Service Review	annual	met	complete	complete	complete
Participant Survey	annual	met	complete	complete	complete
Enrollment Materials	90% rec w/in 2 weeks	met	yes	yes	yes
RC Activity Report	monthly	met	yes	yes	yes
Annual Business Planning	annual	met	complete	complete	complete
UC Documents in NetBenefits	72 hours	met	yes	yes	yes
Overall Workshop Rating	90%	met	98.88%	96.54%	98.01%

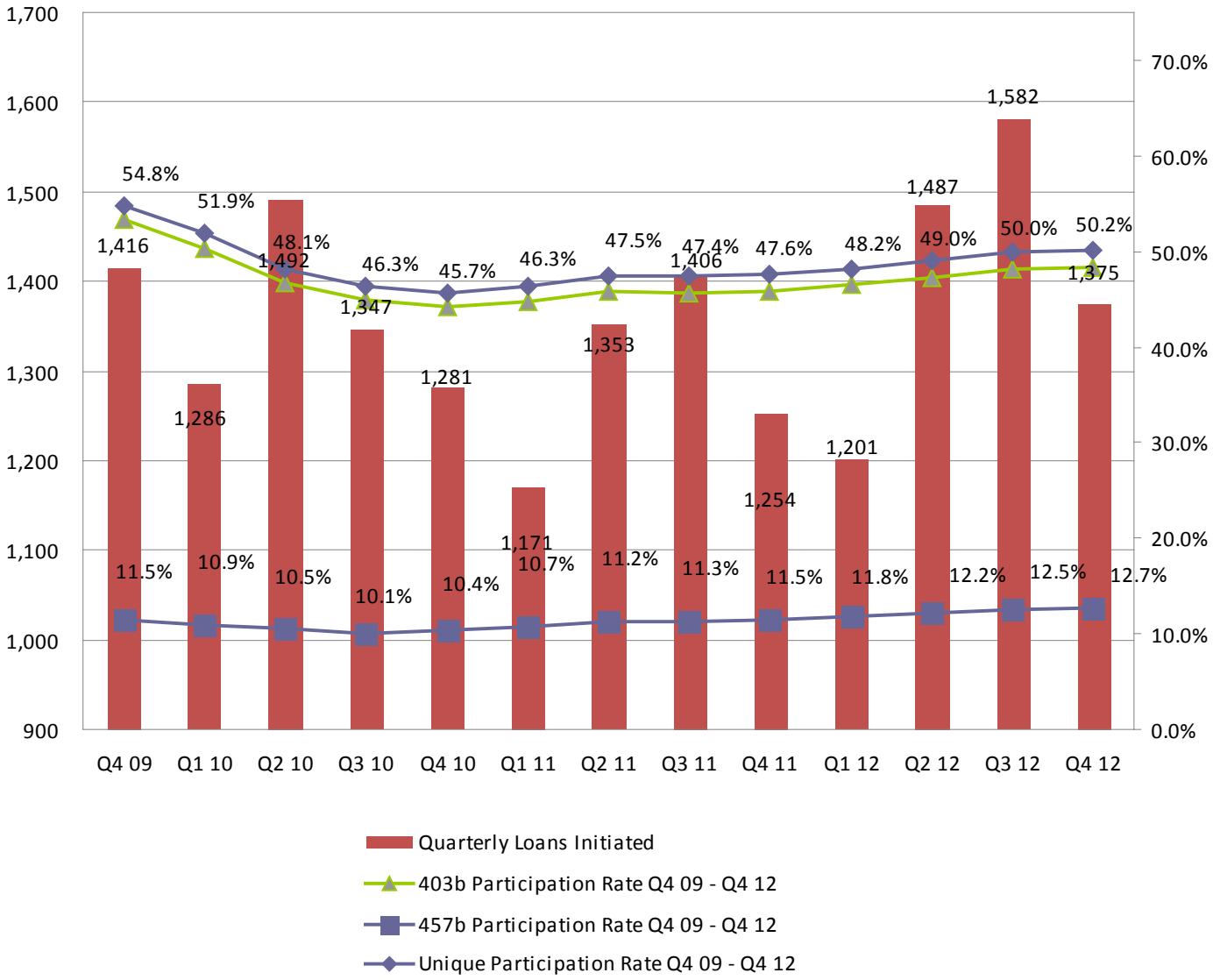
Retirement Savings Program
Key Statistics

		UC RSP 12/31/2012	% Change vs 09/30/2012	% Change vs 12/31/2011
Total Assets UC Funds		$12.37B	0.2%	8%
Total Assets Fidelity Funds		$4.32B	1%	14%
Total Assets Other		$430M	5%	28%
Total Plan Assets		$17.12B	0.4%	10%
Net Cash Flow		(89.9M)	*--	*--
Career Participants				
**Plan Participation Rate	403b	48.4%	0.4%	5%
	457b	12.7%	1%	10%
**Average Deferral Rate	403b	10.6% / $803	0% / 1%	0% / 3%
	457b	10.5% / $1,306	(2%) / 0.1%	(1%) / 2%
**Median Partcipant Balance	403b	$30,442	2%	8%
	457b	$22,838	0.5%	7%
**Average Partcipant Balance	403b	$85,149	2%	10%
	457b	$53,628	2%	15%

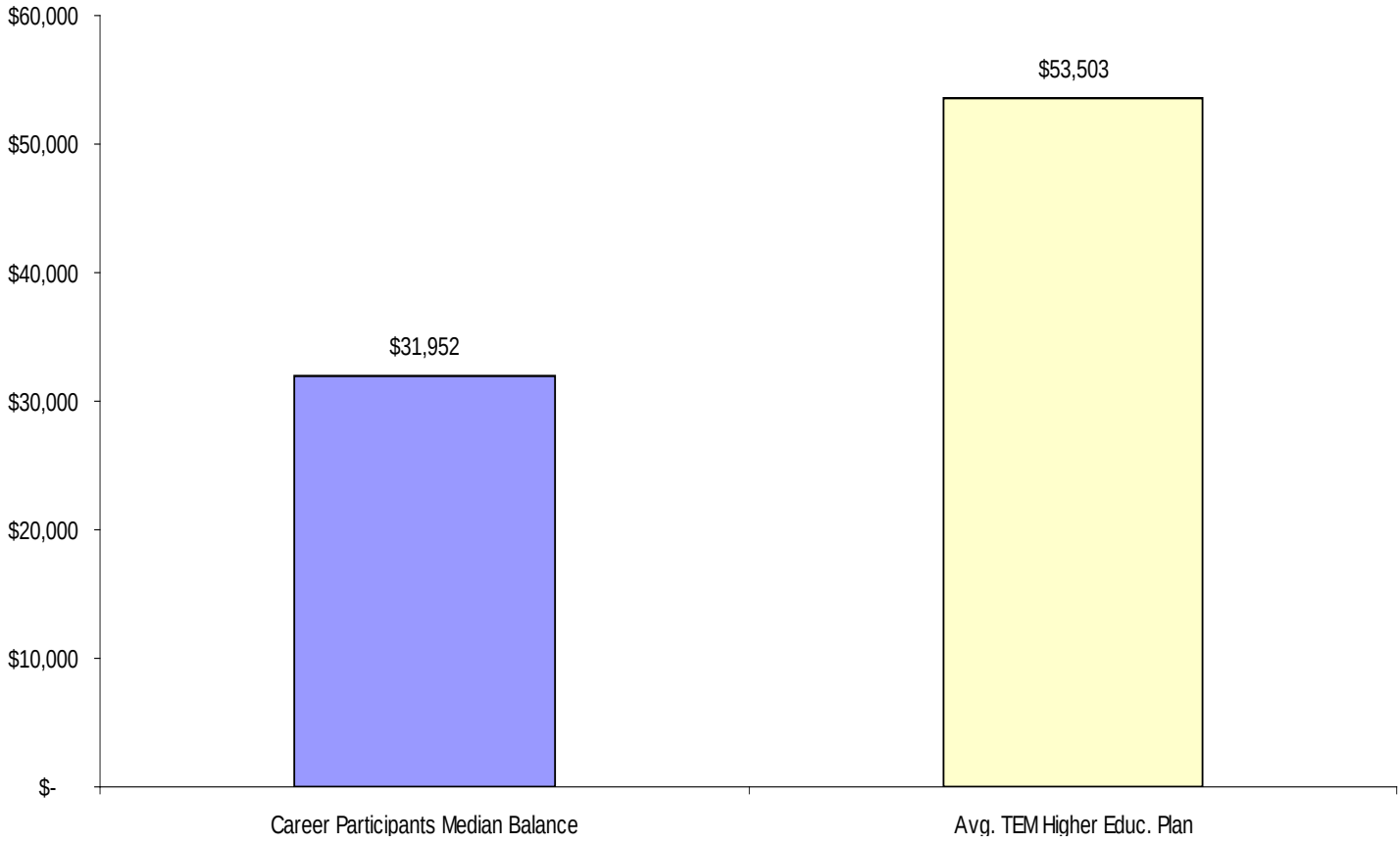
***Net Cash Flow for Quarter Ending 12/31/12 was (89.9M) in which case % Change becomes irrelevant.**

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

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

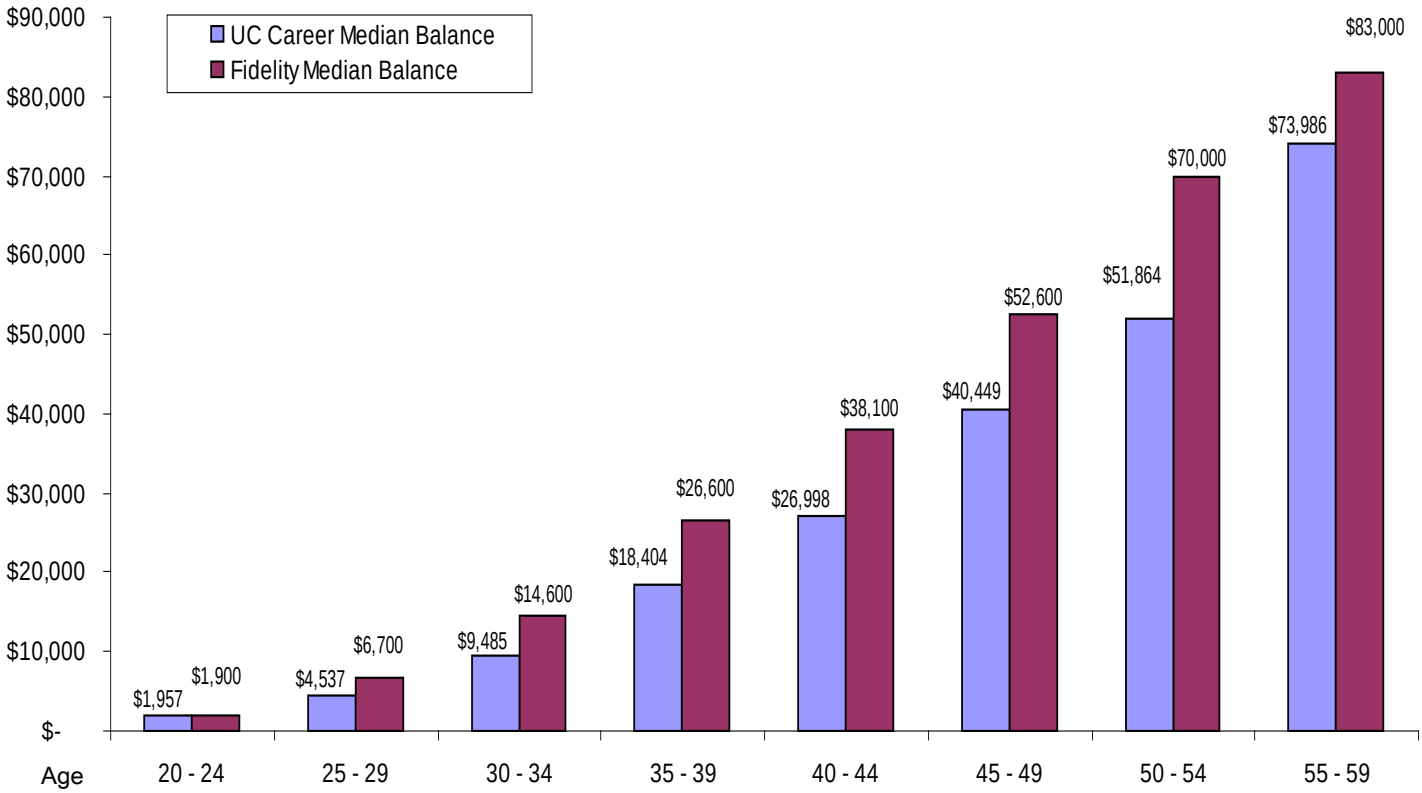


Retirement Savings Program
UC Median Balance vs.
Average Tax Exempt Market Participant Balance



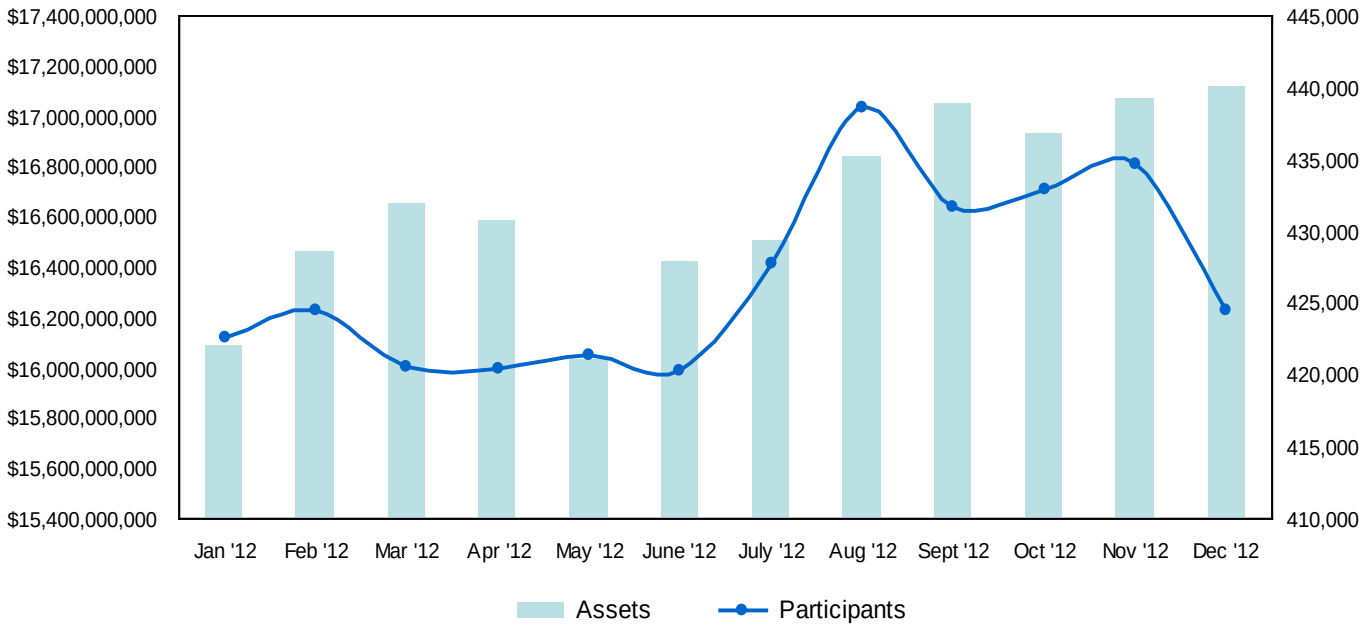
Data taken from quarterly UC report (Total balance of 403b and 457b plans)

Retirement Savings Program
Active Participants Median Balance by Age



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

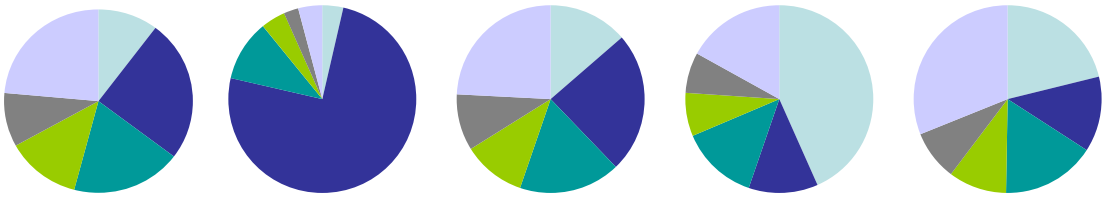
Retirement Savings Program
Plan Assets Under Management at Fidelity



As of 12/31/2012	403b	DCP	457b	Total
Total Participants	124,308	274,102	26,158	424,568
Active Participants	76,512	171,146	19,857	267,515
Inactive Participants	47,796	102,956	6,301	157,053
Total Plan Assets	$12,009,175,949	$3,787,790,988	$1,326,504,520	$17,123,471,457

Retirement Savings Program
Single-Investment Option Holders

Information as of 12/31/2012



How many participants hold:	403b	DCP	457b	Industry peers	Same-size peers
1 Fund (Lifecycle Fund)	10.4%	3.6%	13.6%	43.4%	21.0%
1 Fund (Non-Lifecycle Fund)	25.0%	75.0%	24.2%	11.9%	13.2%
2 Funds	18.8%	10.7%	17.5%	13.3%	15.9%
3 Funds	12.9%	4.1%	11.0%	7.4%	10.2%
4 Funds	9.5%	2.3%	9.5%	7.1%	8.5%
5 or more Funds	23.5%	4.3%	24.2%	16.9%	31.1%
Average # of Funds Held	3.5 funds	1.6 funds	3.5 funds	1.8 funds	3.3 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	14,782	187,219	2,062	204,063
UC EQUITY FUND	Domestic Equity	6,050	6,819	877	13,746
UC BALANCED GROWTH	Balanced/Hybrid	3,260	2,015	872	6,147
UC ICC FUND	Managed Income or Stable Value	1,157	1,109	393	2,659
UC BOND FUND	Bond	834	799	298	1,931
Plus 182 other funds	-	4,937	7,627	1,803	14,367
Lifecycle Funds	-	12,883	9,895	3,552	26,330
BrokerageLink	-	66	46	24	136
Total		43,969	215,529	9,881	269,379

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

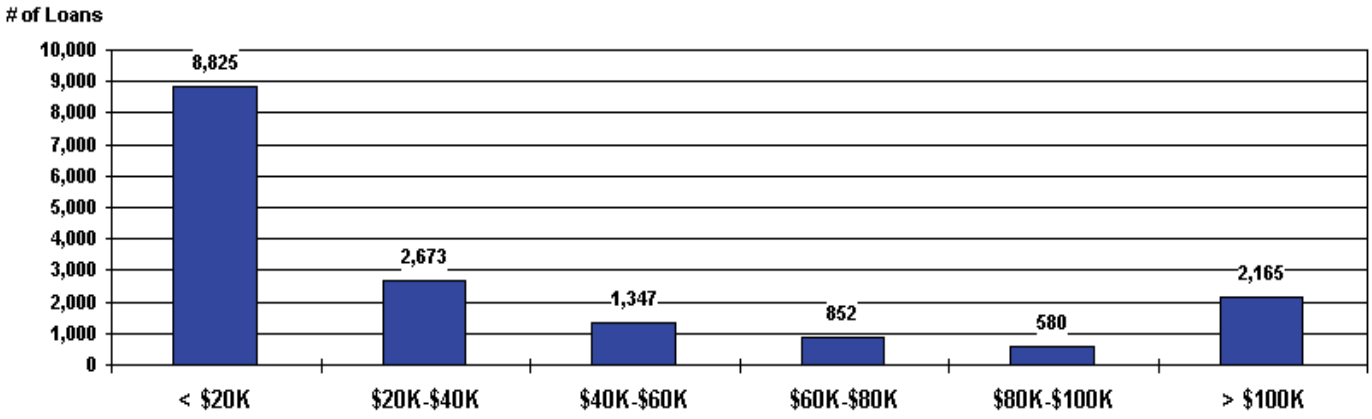
Retirement Savings Program
Cash Flow Summary

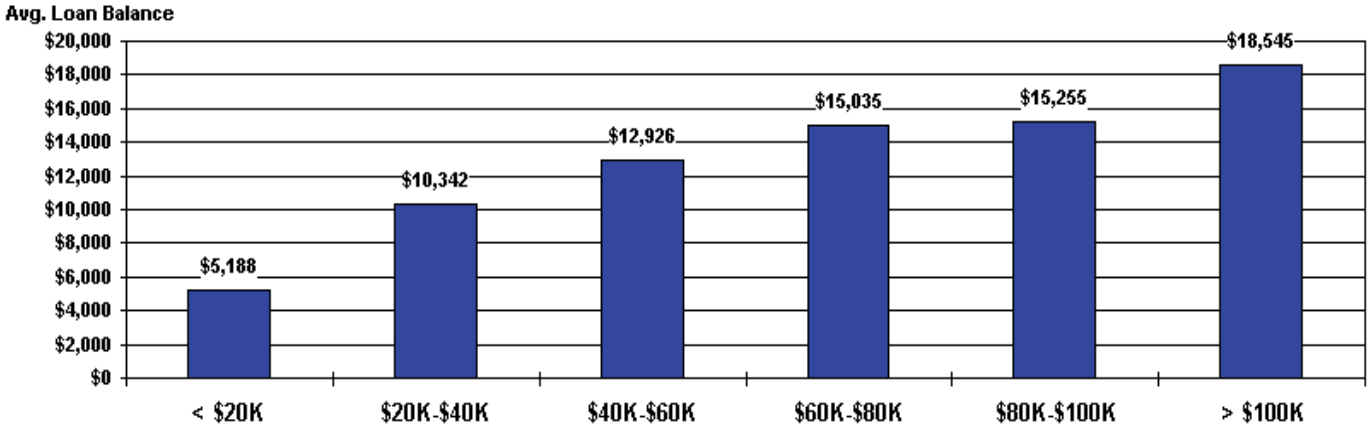
Cash Inflow	Quarter ending: 12/2012	Quarter ending: 9/2012
Contributions		
403b:	$111,123,559	$ 98,728,189
457b:	$ 36,240,470	$ 30,500,945
DCP:	$ 22,020,883	$ 29,219,821
Rollover/Transfer In:	$ 44,343,035	$ 77,443,029
Total	$213,727,946	$235,891,984
Loan Repayments	$ 12,922,178	$ 12,839,280
Interest on Loans	$ 1,503,679	$ 1,474,795
Balance Forward	$ 5,607	$ 10,210
Total Cash Inflow	$228,159,409	$250,216,269

Cash Outflow	Quarter ending: 12/2012	Quarter ending: 9/2012
Loan Withdrawals	($ 16,362,330)	($ 17,867,356)
Withdrawals		
Full Payout:	($158,052,253)	($148,716,274)
MRD:	($ 64,578,206)	($ 8,142,443)
Partial Distribution:	($ 35,183,534)	($ 31,048,616)
Age 59.5:	($ 31,620,856)	($ 22,361,424)
Systematic Withdrawal Payments :	($ 4,080,576)	($ 3,200,846)
Partial After Tax/Rollover Payout :	($ 3,321,810)	($ 2,227,919)
De Minimis Distribution:	($ 2,924,014)	($ 3,238,067)
Hardship-Sponsor Directed:	($ 886,368)	($ 1,396,625)
Transfer of Assets:	($ 636,370)	($ 77,928)
Age 70.5 In-Service Distribution:	($ 157,856)	($ 218,267)
Unforeseen Emergency:	($ 56,205)	($ 68,359)
Total	($301,498,048)	($220,696,768)
Transaction-based Fees	($ 173,052)	($ 171,483)
Total Cash Outflow	($318,033,430)	($238,735,607)
Net Cash Flow	($ 89,874,021)	$ 11,480,662

Retirement Savings Program
Loans by Participant Account Balance

Loans by Participant Account Balance
as of 12/31/2012





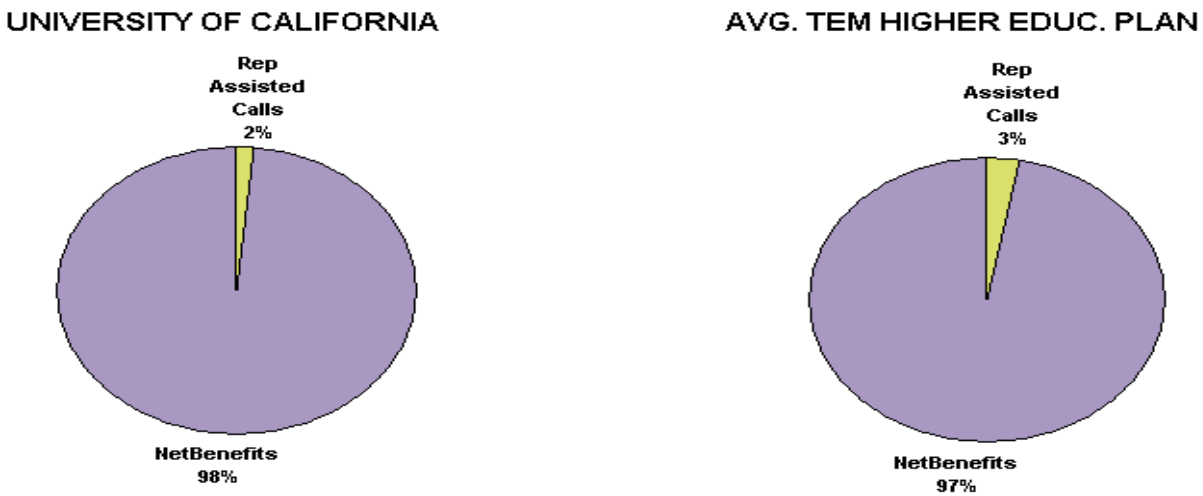
Total Participants in balance category:	47,086 Participants	18,067 Participants	10,848 Participants	7,540 Participants	5,727 Participants	35,040 Participants

	Total Loans	Original Amount	Outstanding Loans	Outstanding Balance	Loans Defaulted	Default Amount
3 Month Change	-53	$2,569,639	-59	$2,340,881	140	$1,857,755
6 Month Change	233	$5,236,837	230	$5,034,528	184	$2,044,728
9 Month Change	328	$4,685,507	325	$4,509,898	221	$1,937,933
12 Month Change	121	$3,180,481	117	$3,058,792	99	$612,501

Retirement Savings Program Account Access Comparison and Participant Access Volumes

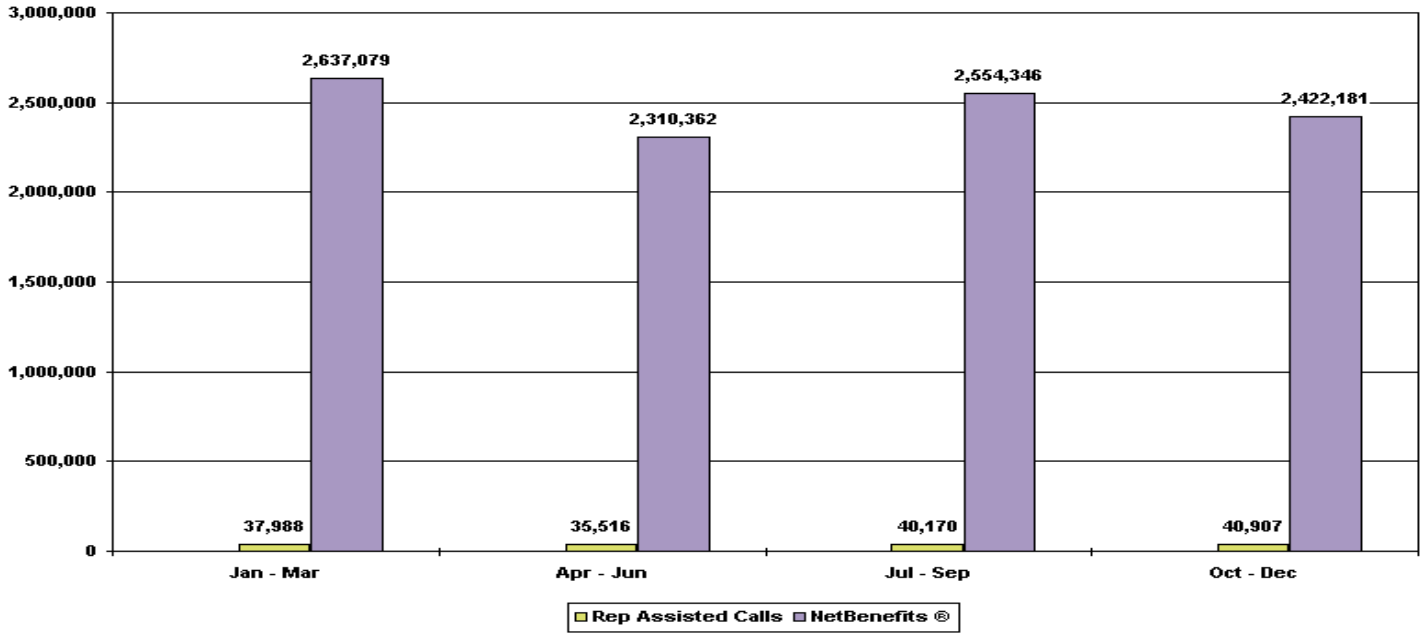
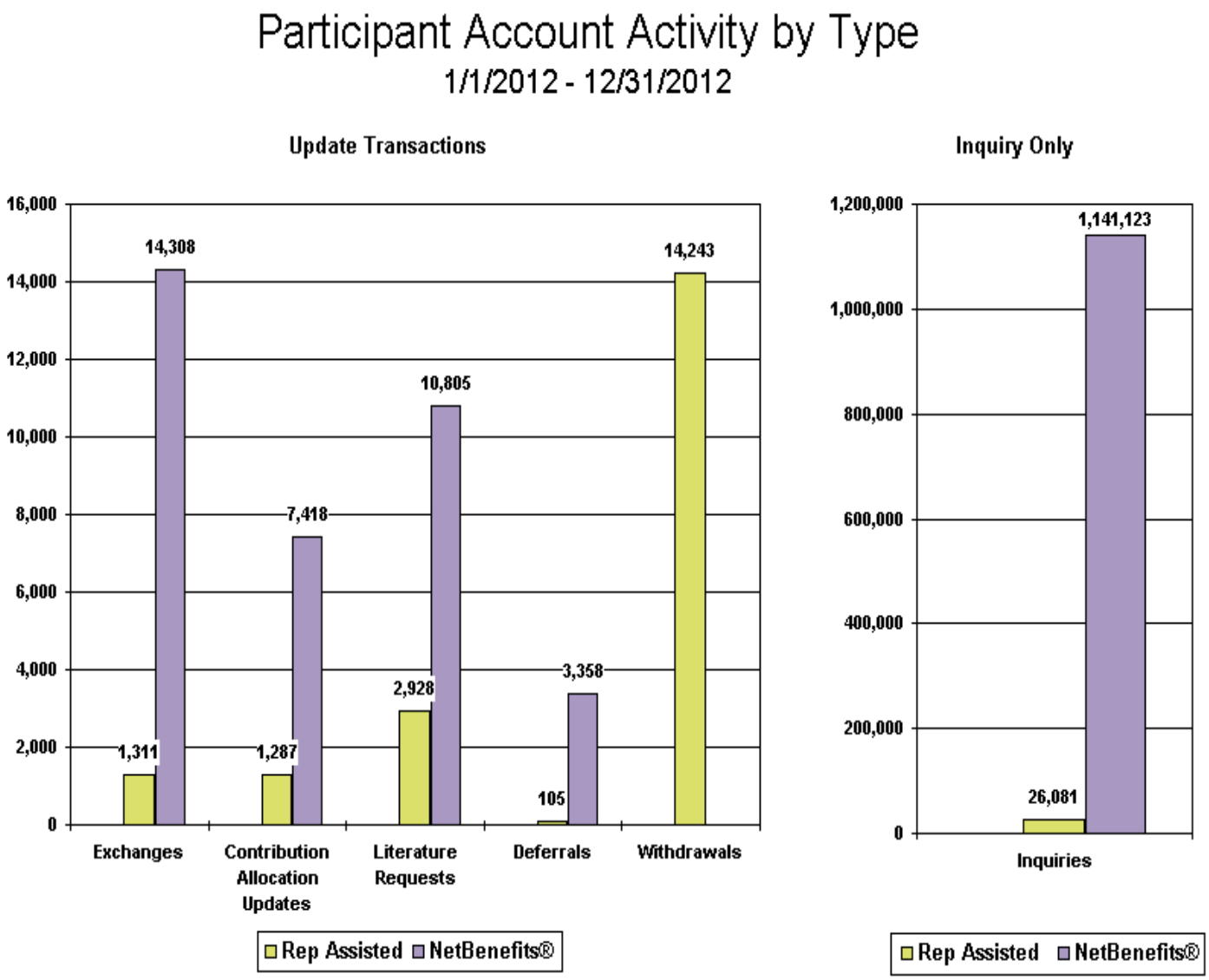
Account Access Comparison

1/1/2012 - 12/31/2012



Participant Access Volumes

1/1/2012 - 12/31/2012



Retirement Savings Program
Participant Account Activity by Type