University of California
Retirement Savings Program
Vendor Relations Management Report
Q1 2011

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

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Retirement Savings Program
Q1 2011 Highlights

Quarterly Performance Rating: Meets Expectations

Quarterly Highlights

- **Number of loans continues to go down; participation rate appears to be recovering (pg. 9)**

- **First quarter "average speed to answer" was not met by Fidelity – 35 seconds rather than guarantee of 30 (pg. 5)**

- **Managed rollover of $7.9 million to UC's Plan from Santa Monica Bay Physicians Plan (also record-kept by Fidelity). Participant accounts and loans successfully transferred with no errors**

- **Financial Education workshop attendance is up 82% from same time last year (pg.4)**

- **Introduced webinar format to Financial Education workshops, resulting in 90-100 participants in each session**

Retirement Savings Program
Financial Education Performance

Financial Education Program Performance Guarantees

	Trend Indicator	Q1 2011	Q4 2010	Q3 2010	Q2 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

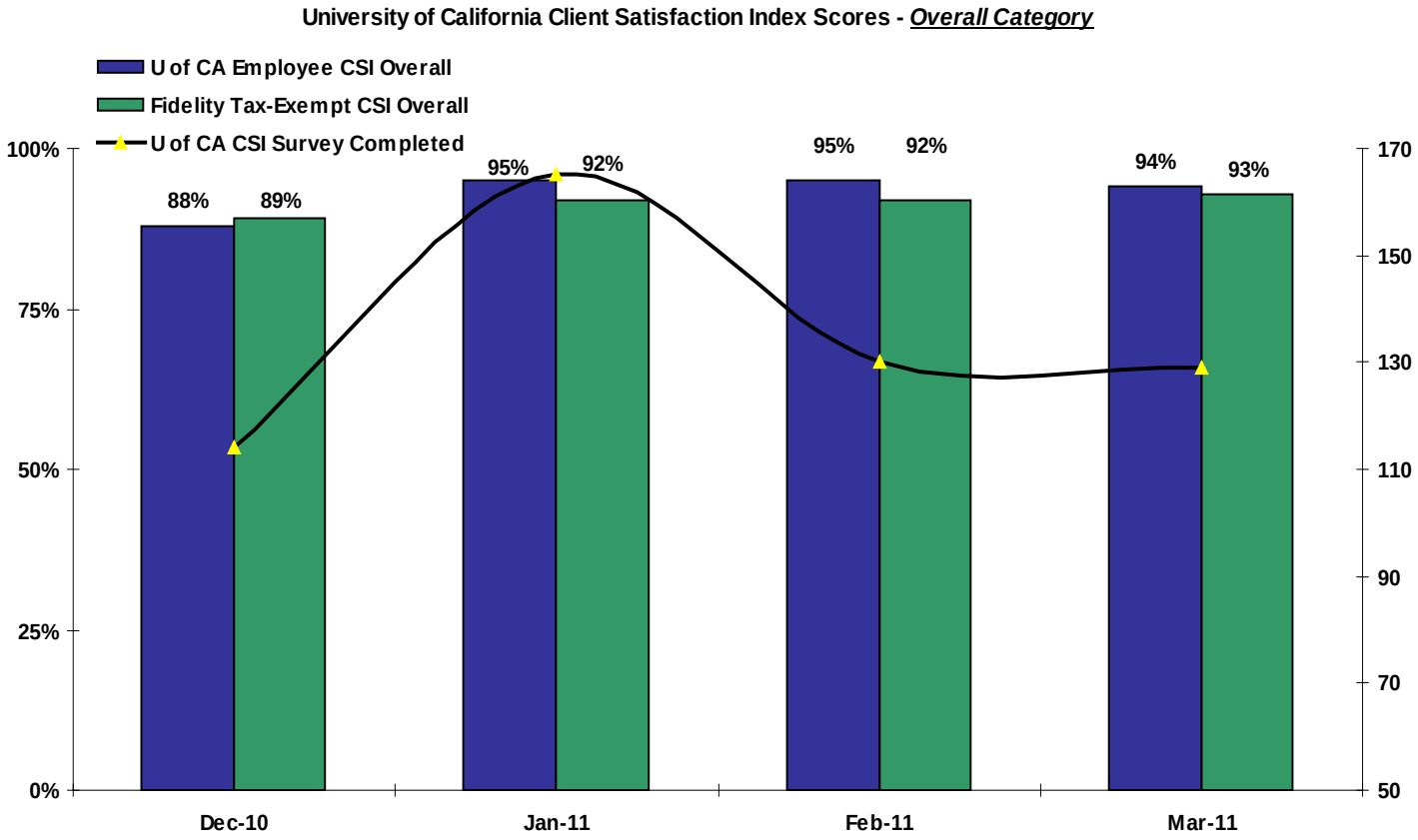
= Stable

● Needs Improvement

UC Employee Satisfaction
Fidelity Participant Services

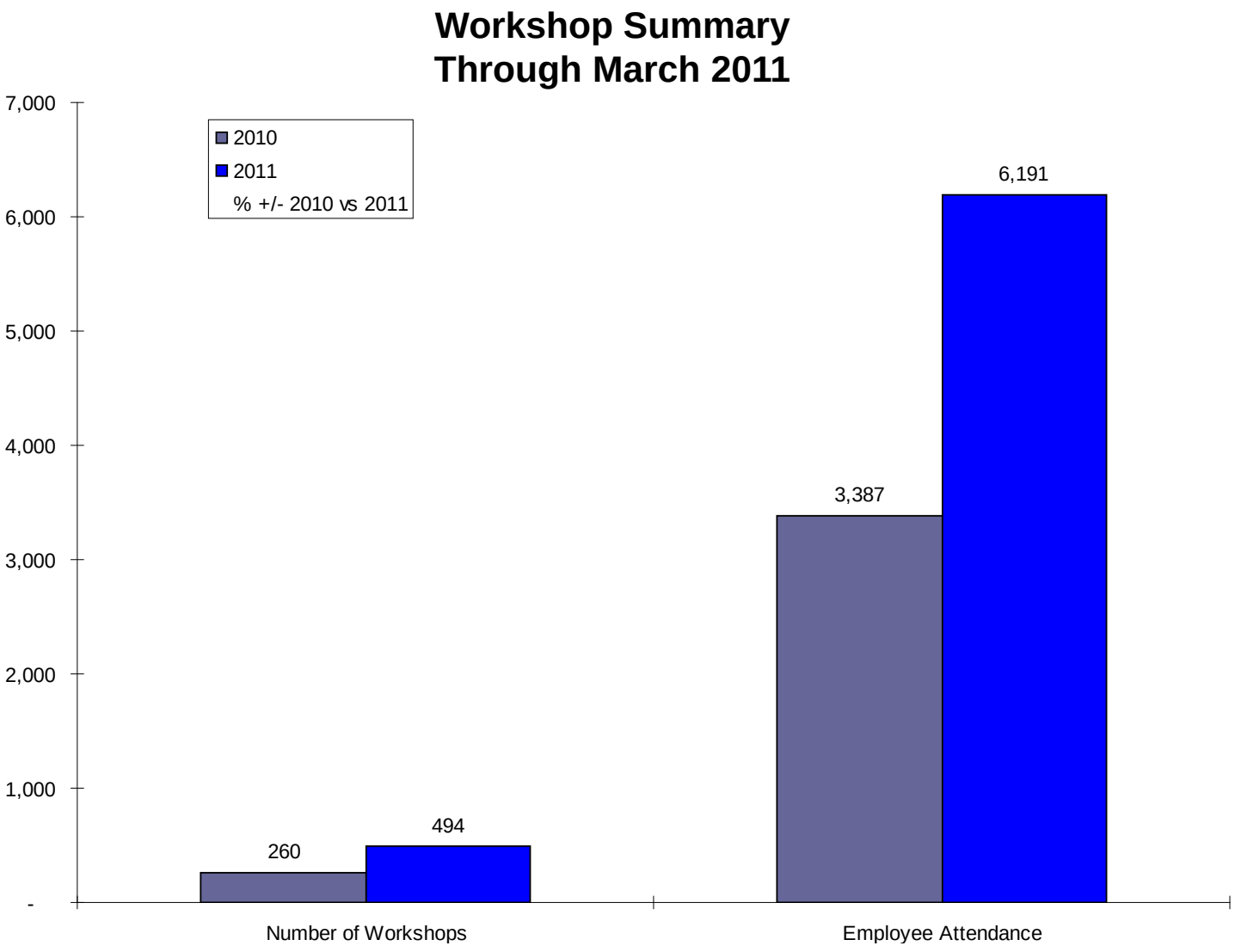
Customer Satisfaction Index Scores
University of California Plan Participants
December 2010 – March 2011

(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

Retirement Savings Program
Financial Education Workshop Summary



	Overall Workshop Rating "Excellent" or "Very Good"	Overall Presenter Rating "Excellent" or "Very Good"	# of Surveys
January 2011	98%	100%	473
February 2011	98%	100%	497
March 2011	98%	100%	524
		total	1,494

Retirement Savings Program
Fidelity's Administrative Performance

	Performance Standard	Q1 Result	Q1 '11	Q4 '10	Q3 '10
Average Speed to Answer	30	not met	35	28	25
Call Abandonment	3%	met	2%	2%	2%
VRS Availablity	99%	met	100.00%	100.00%	100.00%
NetBenefits Availability	99%	met	99.86%	99.98%	99.97%
PSW Availability	99%	met	99.94%	99.89%	99.86%
One-and-Done Rate	85%	met	97.78%	92.17%	91.00%
Case Management	90% in 5 bus. days	met	99.26%	99.27%	99.19%
	99% in 10 bus. days	met	99.63%	99.89%	99.91%
Contribution Reconciliation	same day	met	100.00%	100.00%	100.00%
Withdrawal/loan Processing	99%	met	100.00%	99.89%	99.98%
Quarterly Statements	20th next month	met	yes	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	98.00%	98.00%	98.00%

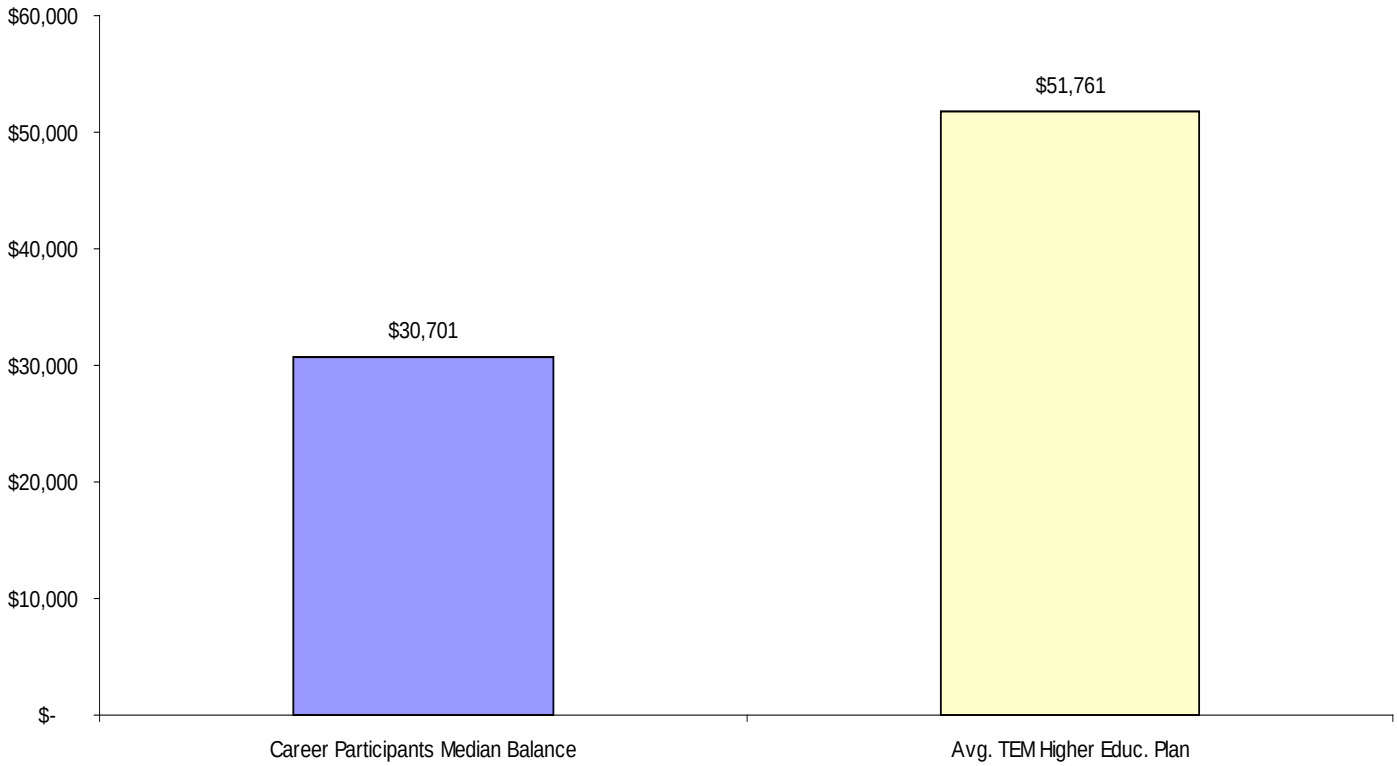
Retirement Savings Program
Key Statistics

		UC RSP 03/31/2011	% Change vs 12/31/2010	% Change vs 03/31/2010
Total Assets UC Funds		$11.52B	2%	7%
Total Assets Fidelity Funds		$4.13B	6%	18%
Total Assets Other		$350M	8%	37%
Total Plan Assets		$16B	3%	10%
Net Cash Flow		$19.56M	*--	(66%)
Career Participants				
**Plan Participation Rate	403b	44.8%	1%	n/a
	457b	10.7%	3%	
**Average Deferral Rate	403b	10.7% / $759	0% / .3%	n/a
	457b	10.8% / $1,259	(3%) / (3%)	
**Median Partcipant Balance	403b	$29,585	2%	n/a
	457b	$23,824	2%	
**Average Partcipant Balance	403b	$80,891	3%	n/a
	457b	$47,195	5%	

*** Net Cash Flow for Quarter Ending 12/31/2010 was (78.9M) in which case % Change becomes irrelevant.**

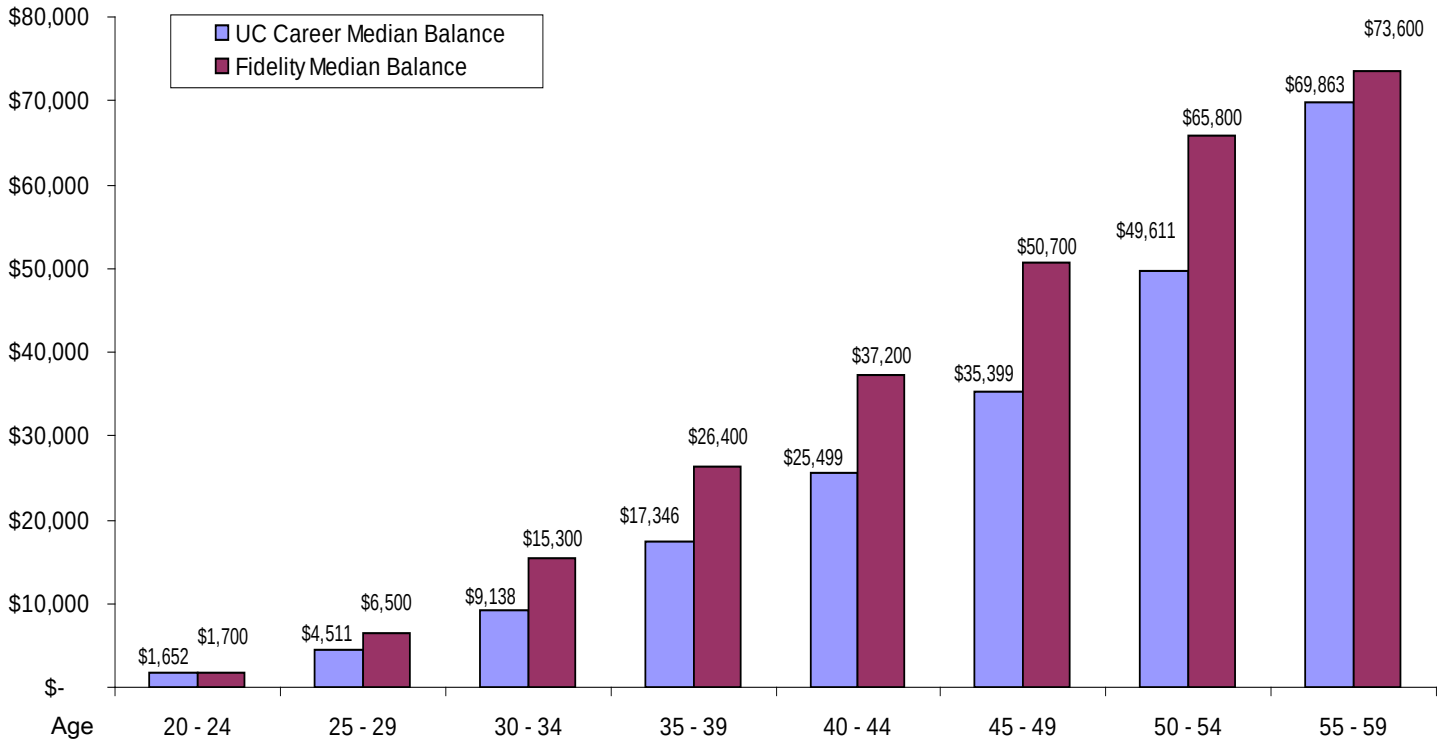
**** Data taken from quarterly UC report (Active participants in 403b and 457b plans).**

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



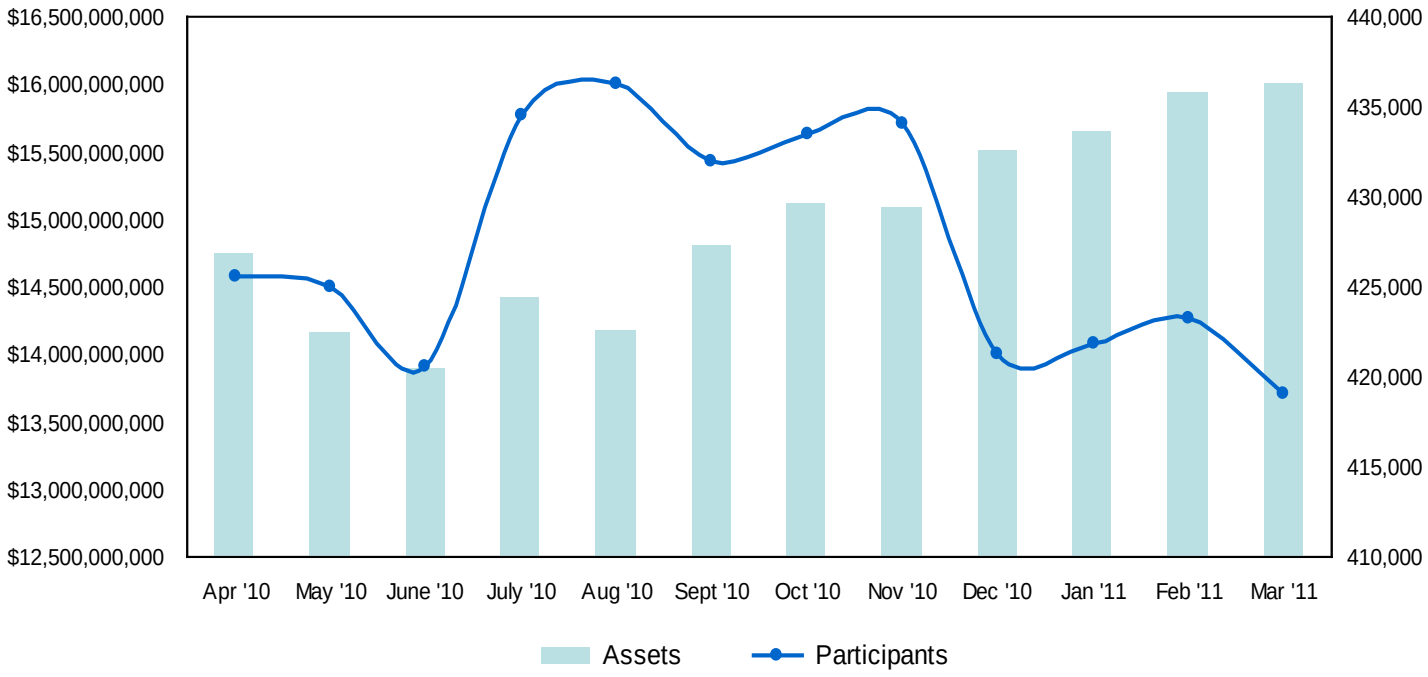
Data taken from quarterly UC report (Total balance of 403b and 457b plans)

Retirement Savings Program
Active Participants Median Balance by Age



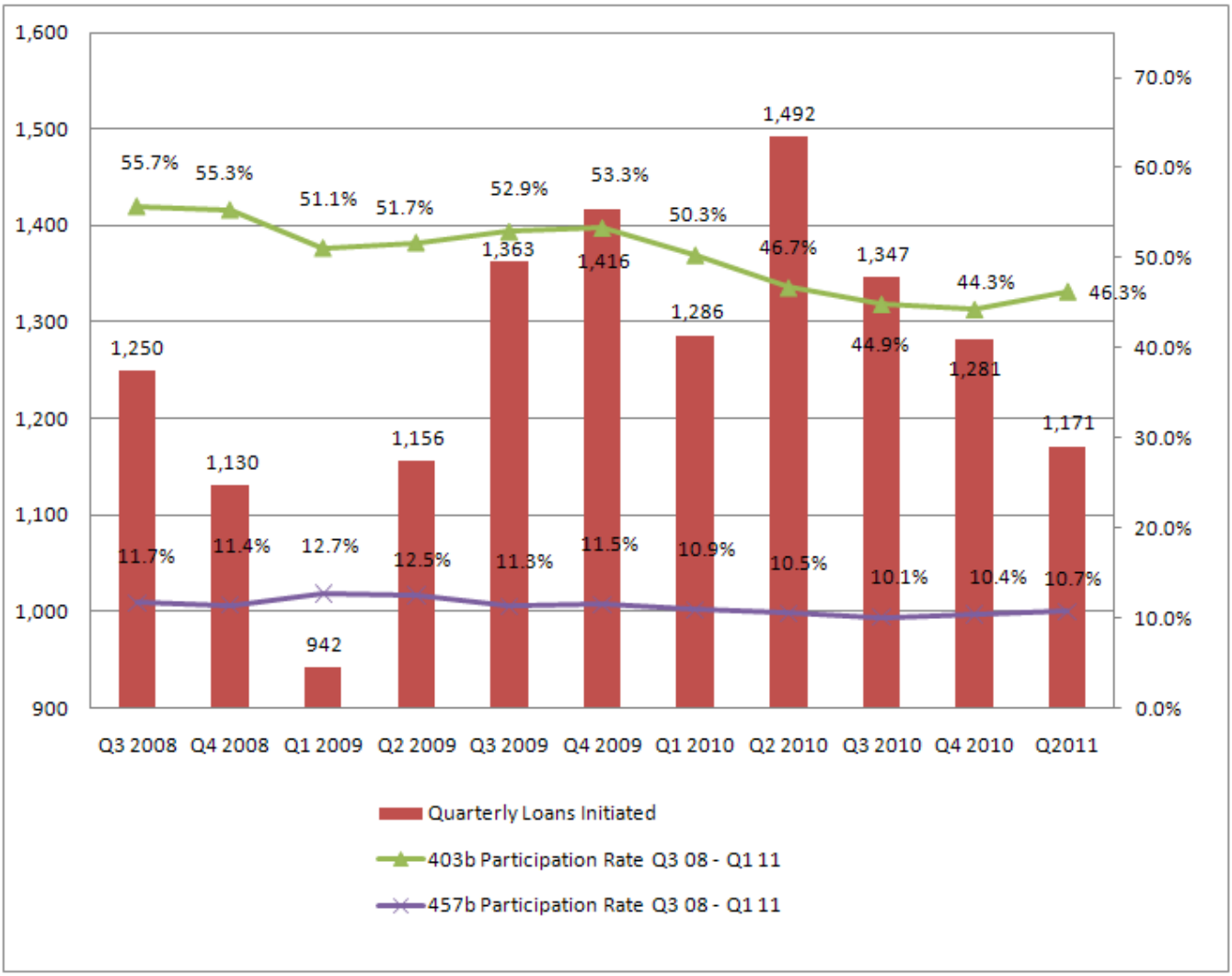
Data taken from quarterly UC report (Total balance of 403b and 457b plans)

Retirement Savings Program
Plan Assets Under Management at Fidelity



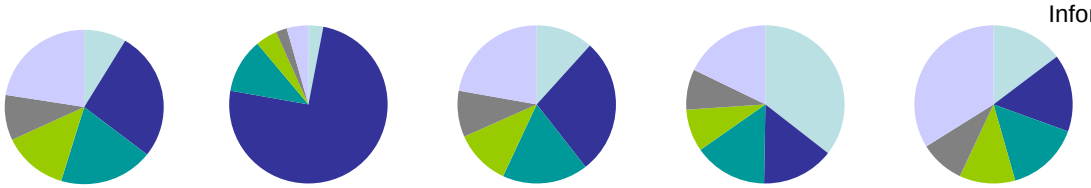
As of 03/31/2011	403b	DCP	457b	Total
Total Participants	122,117	274,135	22,798	419,050
Active Participants	74,755	175,347	17,295	267,397
Inactive Participants	47,362	98,788	5,503	151,653
Total Plan Assets	$11,237,811,053	$3,754,260,711	$1,012,645,600	$16,004,717,364

Retirement Savings Program Participation to Loan Analysis



Retirement Savings Program
Single-Investment Option Holders

Information as of 03/31/2011



How many participants hold:	403b	DCP	457b	Industry peers*	Same-size peers*
1 Fund (Lifecycle Fund)	8.5%	3.2%	11.6%	35.5%	14.6%
1 Fund (Non-Lifecycle Fund)	27.0%	74.6%	27.9%	14.8%	16.0%
2 Funds	19.3%	11.2%	17.6%	15.0%	15.1%
3 Funds	13.3%	4.3%	11.5%	8.6%	11.3%
4 Funds	9.5%	2.4%	9.3%	8.4%	9.2%
5 or more Funds	22.4%	4.4%	22.3%	17.7%	33.8%
Average # of Funds Held	3.4 funds	1.6 funds	3.4 funds	1.8 funds	3.6 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	15,396	185,586	2,037	203,019
UC EQUITY FUND	Domestic Equity	6,667	7,520	930	15,117
UC BALANCED GROWTH	Balanced/Hybrid	3,395	2,100	883	6,378
UC ICC FUND	Managed Income or Stable Value	1,722	1,134	627	3,483
UC BOND FUND	Bond	773	764	256	1,793
Plus 177 other funds	-	4,934	7,241	1,600	13,775
Lifecycle Funds	-	10,373	8,741	2,637	21,751
BrokerageLink	-	46	36	17	99
Total		43,306	213,122	8,987	265,415

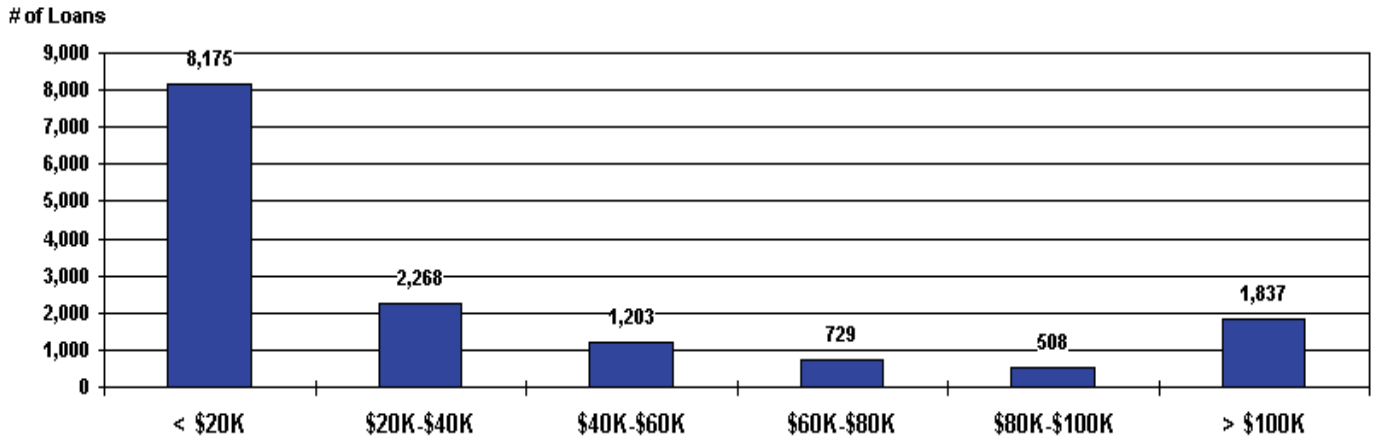
For plans that offer Fidelity BrokerageLink, it will appear as a fund (rather than a product offering) for purposes of providing plan data.

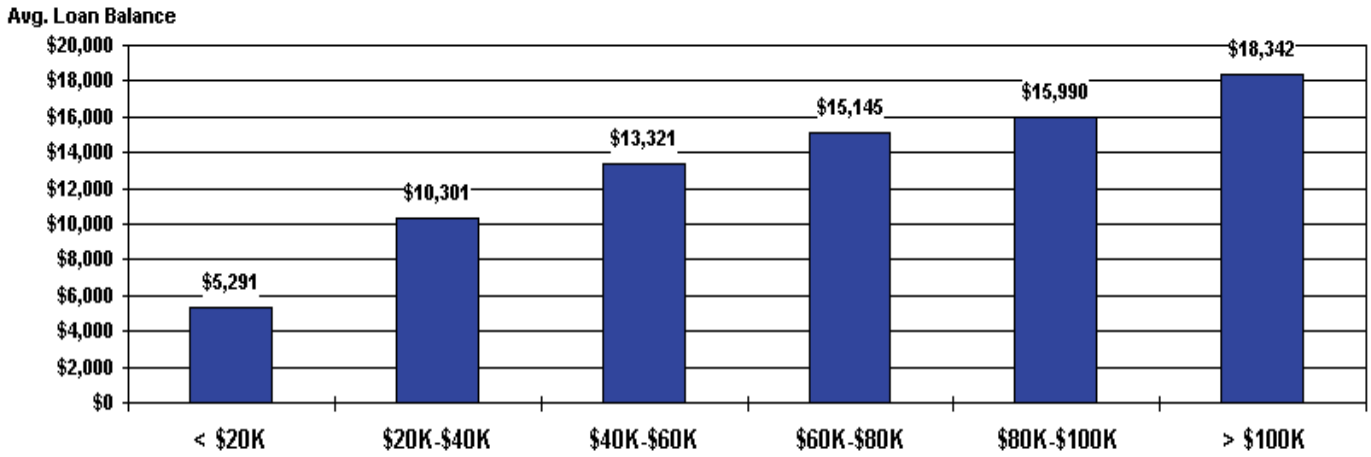
Retirement Savings Program
Cash Flow Summary

Cash Inflow	Quarter ending: 03/2011	Quarter ending: 12/2010
Contributions		
403b:	$127,909,903	$101,942,183
457b:	$ 43,285,419	$ 31,134,234
DCP:	$ 20,633,925	$ 21,411,627
Rollover/Transfer In:	$ 41,742,823	$ 38,785,947
Total	$233,572,070	$193,273,991
Loan Repayments	$ 12,848,816	$ 11,034,705
Interest on Loans	$ 1,730,098	$ 1,514,084
Balance Forward	$ 3,076	$ 8,353
Total Cash Inflow	$248,154,060	$205,831,133

Cash Outflow	Quarter ending: 03/2011	Quarter ending: 12/2010
Loan Withdrawals	($ 15,784,824)	($ 14,945,523)
Withdrawals		
Full Payout:	($137,588,697)	($147,735,740)
Partial Distribution:	($ 32,507,000)	($ 27,704,766)
Age 59.5:	($ 21,093,839)	($ 22,976,267)
MRD:	($ 10,089,357)	($ 55,865,662)
Systematic Withdrawal Payments:	($ 3,988,915)	($ 4,147,164)
Partial After Tax/Rollover Payout:	($ 3,120,927)	($ 4,123,853)
De Minimis Distribution:	($ 2,050,801)	($ 5,092,064)
Hardship-Sponsor Directed:	($ 1,662,241)	($ 1,009,245)
Age 70.5 In-Service Distribution:	($ 259,507)	($ 561,211)
Unforeseen Emergency:	($ 149,037)	($ 120,450)
Transfer of Assets:	($ 104,131)	($ 301,172)
Total	($212,614,452)	($269,637,594)
Transaction-based Fees	($ 191,912)	($ 180,920)
Total Cash Outflow	($228,591,188)	($284,764,037)
Net Cash Flow	$19,562,872	($78,932,904)

Retirement Savings Program
Loans by Participant Account Balance





Total Participants in balance category:	46,933 Participants	17,935 Participants	10,839 Participants	7,525 Participants	5,756 Participants	33,129 Participants

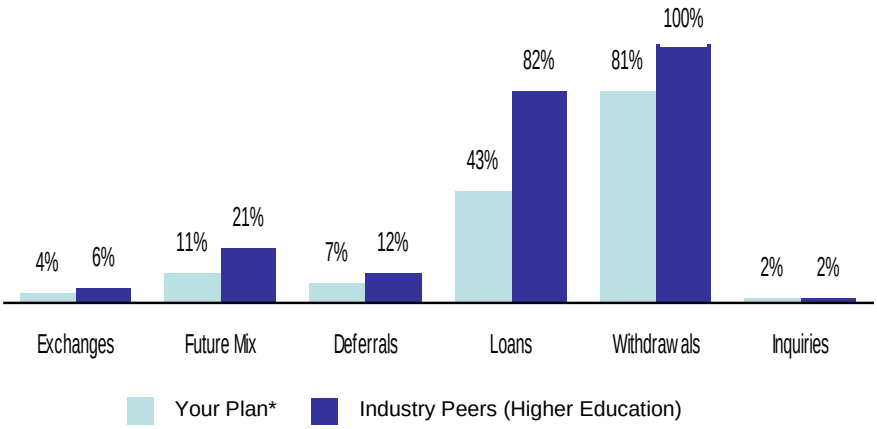
	Total Loans	Original Amount	Outstanding Loans	Outstanding Balance	Loans Defaulted	Default Amount
3 Month Change	-110	$845,400	-107	$960,089	152	$1,674,789
6 Month Change						
9 Month Change						
12 Month Change						

Retirement Savings Program
Participant Transactions by Channel

For the 12-month period ending 03/31/2011

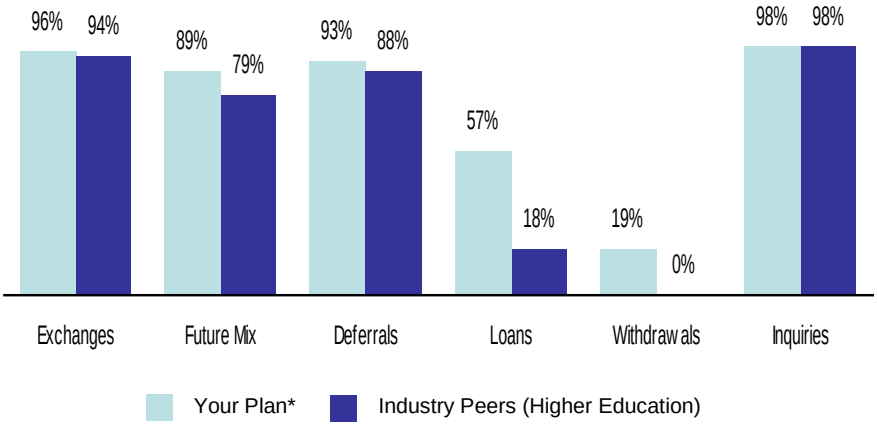
Phone Representatives

Plan	Total Unique SSNs
403b	31,057 (25% of participants)
DCP	22,958 (8% of participants)
457b	3,486 (15% of participants)
Total contacts	393,303



NetBenefits® (Web)

Plan	Total Unique SSNs
403b	81,913 (67% of participants)
DCP	118,710 (43% of participants)
457b	19,788 (87% of participants)
Total contacts	28,813,469



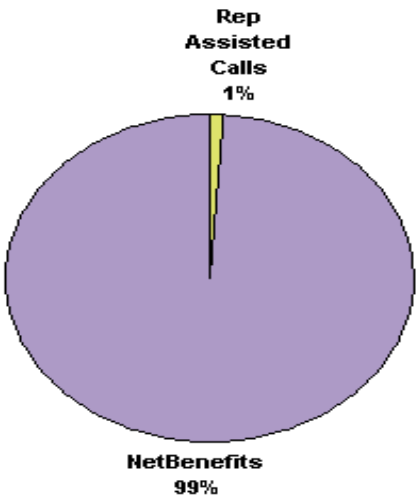
* Percentages based on (Plan 403b: 122,117 participants), (Plan DCP: 274,135 participants), (Plan 457b: 22,798 participants)

Retirement Savings Program
Account Access Comparison and Participant Access Volumes

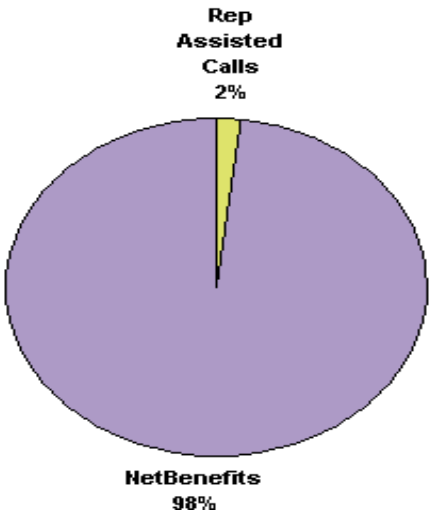
Account Access Comparison

4/1/2010 - 3/31/2011

UNIVERSITY OF CALIFORNIA

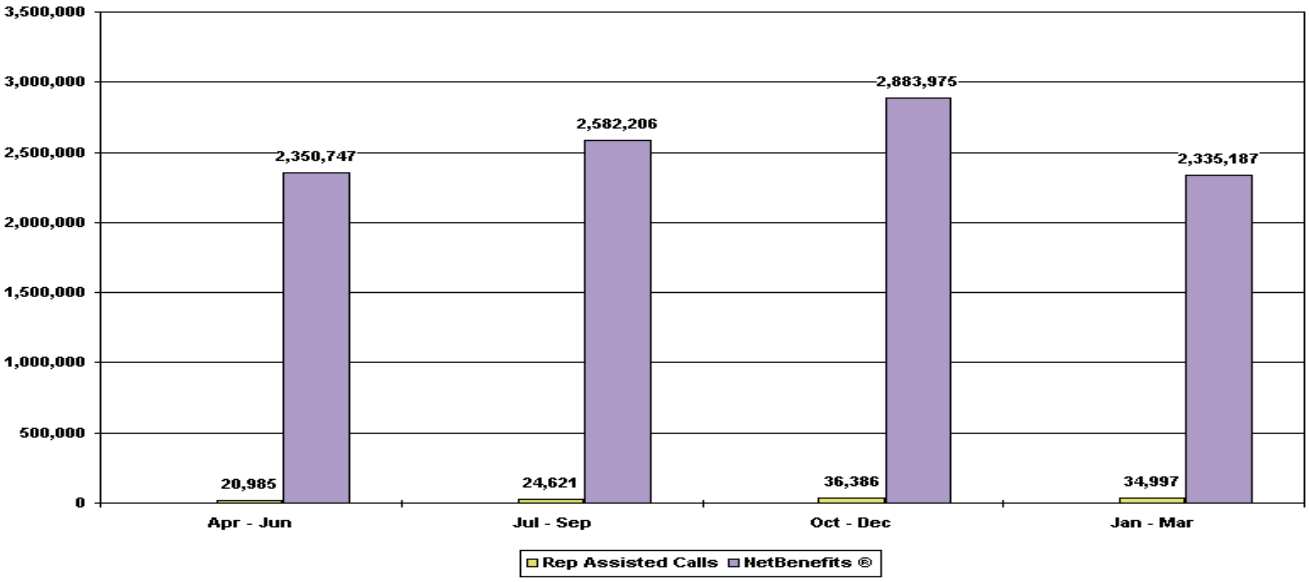
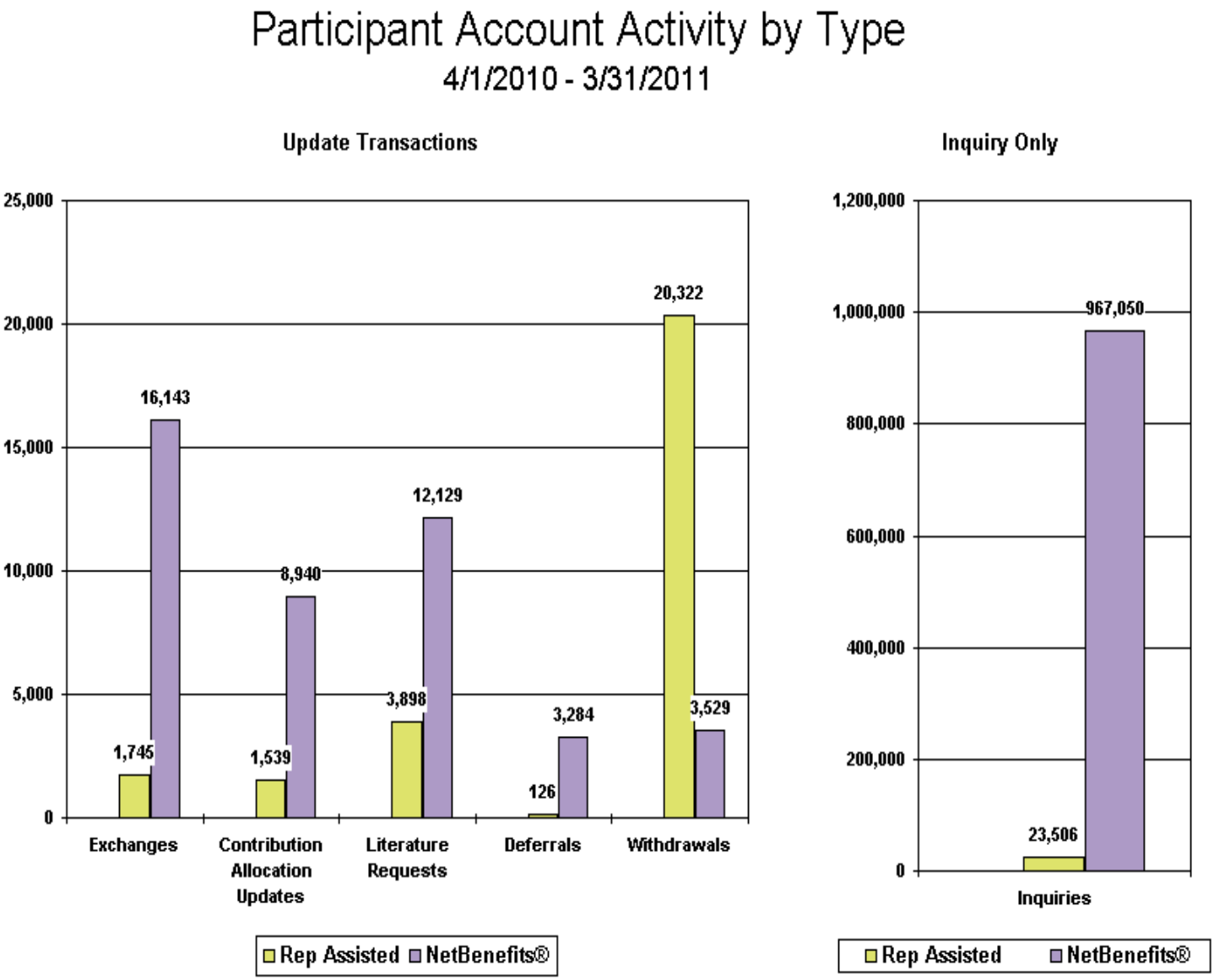


AVG. TEM HIGHER EDUC. PLAN



Participant Access Volumes

4/1/2010 - 3/31/2011



Retirement Savings Program
Participant Account Activity by Type