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FIDELITY LAUNCHES CHARITABLE GIVING PROGRAM FOR PLAN SPONSORS AND THEIR EMPLOYEES

Innovative New Program Helps Companies Strengthen Their Benefits Programs, While Offering Employees an Easy Way to Support Their Charitable Giving

BOSTON, March 25, 2019 – In response to the growing percentage of employees who want to work for a socially responsible company, Fidelity Investments®, a broadly diversified financial services company with more than \$7.3 trillion in client assets, announced the introduction of the Fidelity Workplace Giving program. The new program allows employers to integrate charitable giving into their current benefits program, while offering employees a way to easily manage their philanthropic activities.

A recent study¹ has shown employees are increasingly interested in working for organizations that are socially responsible (e.g., actively engage employees in recycling programs) and offer benefits such as volunteer opportunities or charitable giving programs. Among millennials, this is especially true – the study¹ also indicated more than three quarters (79 percent) prefer to work for a socially responsible company and nearly two-thirds (64 percent) won't take a job if a potential employer doesn't have strong corporate social responsibility (CSR) practices.

Leveraging Fidelity's 25 years of experience in charitable giving, Fidelity Workplace Giving streamlines charitable giving activities for employees by allowing them to give directly through their workplace, and gives employers a centralized administrative process and a clearer way to measure employee engagement and impact.

"Employers increasingly recognize the importance of offering benefits that contribute to the total well-being of their workforce, especially charitable giving programs," said Kevin Barry, president of Workplace Investing at Fidelity Investments. "However, it's often difficult for employers to easily integrate these programs into their benefits platform. Fidelity Workplace Giving enables companies to provide access to a charitable giving option alongside other company benefits, increasing employee engagement and helping employees better understand how charitable giving fits into their overall financial picture."

Workplace Giving Makes It Easy for Employers to Measure Engagement and Impact of Giving

Rather than managing the administrative burden of a separate, third-party solution to coordinate charitable giving, the Fidelity Workplace Giving program seamlessly integrates into an employer's current benefits platform, which allows companies to easily measure the activity and gauge the impact of a program. In addition, companies can more easily configure and automate company matching gifts, which may encourage increased giving among employees.

One company² that has elected to add the Fidelity Workplace Giving program to their benefit platform is Waters Corporation, a specialty measurement company headquartered in Milford, Mass. According to Mark McAuliffe, Director of Global Philanthropy, Waters Corporation, "It was important for Waters to choose a philanthropic partner with a keen understanding of the important connection between financial well-being and charitable giving. Fidelity has a long history of fiduciary responsibility, technical innovation and exemplary customer care. Their vision for the Workplace Giving platform gave us confidence they can provide our employees with the best experience for them and the charitable causes they hold dear."

Employees Benefit from Easy-to-Use Experience, Integration with Other Workplace Benefits

Fidelity Workplace Giving addresses several issues that have traditionally made it challenging for employees to actively engage in charitable giving. The Workplace Giving platform gives employees access to hundreds of thousands of charities aggregated into a single view that can be sorted by name, industry or cause, and workers can pre-set or select the amount they want to donate. Employee donations can be one-time or recurring, and delivered by the employee's preferred method (e.g., credit card, bank transfer). And since Workplace Giving is part of an employee's benefits platform, they can weave charitable giving into their overall financial wellness strategy, alongside other financial vehicles such as their 401(k), health savings account or 529 plan. Fidelity's objective is to provide a holistic workplace philanthropy platform that supports giving as well as volunteer programs.

"Fidelity Workplace Giving provides workers with a modern, user-friendly experience and offers access to a broad selection of charities," added Barry. "When charitable giving is made easier and more transparent, employees are more likely to engage, which will ultimately contribute to greater corporate responsibility and a more positive impact on the community."

About Fidelity Investments

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$7.3 trillion, including managed assets of \$2.6 trillion as of February 28, 2019, we focus on meeting the unique needs of a diverse set of

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customers: helping more than 30 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 financial advisory firms with investment and technology solutions to invest their own clients' money. Privately held for more than 70 years, Fidelity employs more than 40,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about>.

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¹ The 2016 Cone Communications Millennial Employee Engagement Study presents the findings of an online survey conducted April 11 - 20, 2016 by Toluna among a random sample of 1,020 adults, employed at companies with 1,000 employees or more, comprised of 510 men and 510 women, ages 20+. The margin of error associated with a sample of this size is $\pm 3\%$ at a 95% level of confidence.

² Fidelity client reference and quote have been approved and used with permission.