



NEWS RELEASE

Fidelity Adds More Than \$148 Billion to Workplace Benefits Platform in 2020, Representing Record Sales

10/2/2020

- More than 1,200 Organizations Join Fidelity's Platform Across Workplace Savings and Company Stock Plans; 800 Leverage More than One Benefit Program
- Plan Sponsors Seek Experienced, Trusted Provider with Ability to Support Multiple Benefits in Single, Integrated Platform

BOSTON--(BUSINESS WIRE)-- **Fidelity Investments®**, a leading workplace benefits provider and one of the largest, most diversified financial companies in the industry, added more than \$148 billion in assets from new workplace savings and company stock plan clients in 2020.¹ More than 1,200 new organizations have joined Fidelity's platform to date in 2020, including Fortune 500 companies, tech start-ups, universities and nonprofits. With this year's record sales numbers, Fidelity's platform now includes 24,400 total workplace clients representing 32.2 million participant accounts and more than \$2.5 trillion in client assets.

Fidelity's record sales across workplace savings and company stock plans were driven by several factors, including Fidelity's ability to offer multiple workplace benefits, including health savings accounts, managed accounts, workplace giving programs, payroll solutions and student debt repayment programs, on a single, unified platform. More than 800 of Fidelity's new clients are leveraging multiple workplace benefits, and the ability to offer an integrated benefit platform provides employers with increased flexibility to better manage their resources and improve efficiency.

New clients also cited Fidelity's continued investment in new products and technologies as a significant factor in their decision, including improved mobile capabilities, enhanced cybersecurity, expanded investment in cloud computing to improve access to data and analytics, and additional features to help employees understand and engage with the benefits available to them. Plan sponsors also noted the strength and stability of Fidelity's platform, which is especially important during periods of economic uncertainty.

“Organizations of all sizes consider workplace benefit plans as an important tool in attracting and retaining top talent, as well as an important part of the overall well-being of their employees. As a result, they are extremely selective about the provider they choose to manage these plans,” said Kevin Barry, president, Workplace Investing, Fidelity Investments. “As part of our effort to be the industry’s most trusted benefits provider, we continue to invest in our technology infrastructure and focus on adding additional associates in order to continue to provide the exceptional levels of customer service our clients have come to expect from Fidelity.”

Following is an overview of new clients and assets for Fidelity’s workplace savings and company stock plans:

- **Workplace savings plans.** Fidelity’s defined contribution (DC) business, which includes 401(k) plans and 403(b) plans, added a record \$115.5 billion in sales to its platform, driven by record sales across nearly every market. This new business includes more than 1,000 new clients where Fidelity teams with a financial advisor to manage their plan. New 401(k) clients² include the Cleveland Browns, an American football team established more than 75 years ago and based in Cleveland, OH, as well as Walgreens, one of the largest drugstore chains in the U.S. New clients added to Fidelity’s 403(b) platform, which experienced a record 200% growth in assets over 2019, include Reform Pension Board, which provides clergy, professionals, educators, and other staff of Reform Movement congregations and other qualified organizations with plans and programs to help them achieve their retirement goals. Additional new clients in the higher education market include Indiana University, one of the top educational and research institutions in the country with over 110,000 students across seven campuses in the state of Indiana.
- **Company stock plans.** Fidelity’s Stock Plan Services business, which provides companies in both the U.S. and Europe with a range of equity compensation services for restricted stock plans, performance plans, stock options and employee stock purchase plans, added a record \$33.1 billion in assets across 70 new clients. Clients who recently chose Fidelity include Dun & Bradstreet, a leading global provider of business decisioning data and analytics that empowers businesses to accelerate revenue, lower cost, mitigate risk, and transform their businesses.

Economic Uncertainty Leads to Increased Focus on Plan Administration, Efficiency

The economic uncertainty throughout most of 2020 has caused many organizations to increase focus on managing their resources, which often includes streamlining the administration of the benefits platform. Fidelity’s ability to integrate multiple workplace benefits on a single, unified platform allows clients to more quickly and easily maintain and configure their benefits program, which was critical to clients that may have had to adapt to an evolving business environment this year and make changes to their workforce or physical workspace. In addition, the ability to provide access to multiple benefit programs via NetBenefits™, Fidelity’s online employee portal, made it simpler for employees to understand and leverage their workplace benefits, which became increasingly



important in light of the global pandemic. Fidelity also provided employees with a broad array of resources to address questions related to the economy and ongoing market volatility, including materials that outline the impact of the COVID-19 pandemic on investing and the business landscape.

“Our clients have faced unprecedented challenges due to the economic uncertainty in 2020,” continued Barry. “Fidelity is committed to providing our clients, and their employees, with the information, expertise and resources they need to help navigate these difficult times.”

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 \$9.0 trillion, including discretionary assets of \$3.5 trillion as of August 31, 2020, we focus on meeting the unique needs of a diverse set of customers: helping more than 32 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 institutions with investment and technology solutions to invest their own clients’ money. Privately held for more than 70 years, Fidelity employs more than 45,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

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

Fidelity Distributors Company LLC,
500 Salem Street, Smithfield, RI 02917

National Financial Services LLC, Member NYSE, SIPC, 200 Seaport Boulevard,
Boston, MA 02110

948178.1.0

© 2020 FMR LLC. All rights reserved.

1 Internal Fidelity sales data reflects new client contracts secured as of July 31, 2020.

2 All client references have been approved and used with permission.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20201002005122/en/): <https://www.businesswire.com/news/home/20201002005122/en/>

Corporate Communications

(617) 563-5800

fidelitycorporateaffairs@fmr.com

Mike Shamrell

(617) 563-1996

michael.shamrell@fmr.com

Follow us on Twitter [@FidelityNews](https://twitter.com/FidelityNews)

Visit [About Fidelity](#) and our online [newsroom](#)

Source: Fidelity Investments