



NEWS RELEASE

Fidelity Investments® Adds \$146 Billion in Assets to Workplace Benefits Platform In 2021

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- Significant Growth Demonstrates Plan Sponsor Demand for Integrated, Multiproduct Benefits Platform
- Results Reflect 2,100 New Product Wins Across 1,900 Clients

BOSTON--(BUSINESS WIRE)-- Fidelity Investments®, one of the country's leading workplace benefits providers, announced today significant growth across its integrated benefits platform. During 2021, Fidelity helped 1,900 businesses across the U.S. add more than 2,100 products to their benefits platform, representing \$146 billion in assets. The new products include 401(k), 403(b), company stock and defined benefit plans, as well as health savings accounts (HSA), student debt repayment and workplace giving programs.ii New clients represent a broad variety of industries and markets across every geography in the country and vary in size from start-ups with several dozen employees to large-scale corporations with workforces in the tens of thousands.

Fidelity's growth, consistent throughout its history, has been 100% organic, driven by the company's commitment to delivering an exceptional customer experience.

Additional factors that contributed to this year's growth include:

- Fidelity's experience in helping employers integrate workplace benefits that address critical employee health and financial needs, such as student debt repayment plans and HSAs, on a single, unified platform.
- Growing demand among employers for a benefits provider that can deliver a high level of service and support in the extremely challenging business environment created by the pandemic.
- Fidelity's ability to provide products and solutions for employees at every life stage, ranging from retirement income solutions for pre-retirees to financial education for young employees who are just starting out.
- **Technology enhancements** across Fidelity's platform, specifically the enhanced use of cybersecurity, cloud computing, AI and predictive analytics, that help create a more efficient, accessible and secure experience for

clients and their employees.

“In today’s challenging economic environment, organizations are looking for an experienced, trusted benefits provider that has the strength, scale and expertise to design and deploy a benefits platform that delivers value to their workforce, as well as can help them attract and retain talent,” said **Kevin Barry**, president, Workplace Investing, Fidelity Investments. “As the benefits landscape continues to evolve, we will continue to innovate, adapt and invest in our offerings to meet the ever-changing needs of our clients.”

Fidelity’s defined contribution (DC) business, which includes 401(k) plans and 403(b) plans, added \$90 billion in sales to its platform, driven by strong sales across every market. An important driver behind Fidelity’s sales results is the company’s positive working relationship with the advisor/consultant community, which helps provide employers with the information they need to make the best decision for their organization and workforce.

“As an independent advisor who specializes in retirement plans, the relationship we have with Fidelity is a critical component to the proactive and targeted retirement savings guidance we provide to employers and their employees,” said Alex Assaley, Managing Principal, AFS 401(k) Retirement Services. “The retirement plan landscape continues to evolve and, as more emphasis is made on the 401(k), we are focused on ensuring clients have the people, technology and resources they need in place to create and improve retirement plans for America’s workers.”

In addition to growth among 401(k) and 403(b) 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 \$36.7 billion in assets across more than 100 new clients. Fidelity’s defined benefit business (DB) added \$20 billion in assets across more than 80 new clients, including clients where Fidelity provides DB administration, actuarial and/or asset management services. The company’s health savings accounts, student debt repayment and workplace giving programs also experienced significant growth, with more than 400 clients adding one of these plans to their benefits platform.

Following are examples of new clientsⁱⁱⁱ that joined Fidelity’s benefit platform in 2021:

- San Francisco-based DoorDash, a technology company that connects consumers with their favorite local and national businesses in more than 7,000 cities across the U.S., Canada, Australia and Japan, added Fidelity’s 401(k) to their platform.
- Anthem, Inc., a leading health company dedicated to improving lives and communities, and making healthcare simpler, added Fidelity’s 401(k) platform and Student Debt Repayment programs.
- Penn Medicine, the nation’s first hospital and nationally recognized leading academic medical center choose Fidelity for retirement plan administration.

- AVANGRID, one of the leading sustainable energy companies in the United States, added Fidelity's 401(k), Stock Plan Services, Student Debt Repayment and HSAs to their benefits platform.
- Toast, which joined Fidelity's Stock Plan Services platform prior to their IPO last fall and also added Fidelity's 401(k) to their platform, provides a single platform of software as a service (SaaS) products and financial technology solutions that support restaurants across point of sale, operations, digital ordering and delivery, marketing and loyalty, and team management.
- Arconic Corporation is a leading provider of aluminum sheet, plate, and extrusions, as well as innovative architectural products, that advance the ground transportation, aerospace, building and construction, industrial and packaging end markets. Arconic added Fidelity's 401(k) and Stock Plan Services to their benefits platform.

"As more organizations recognize that the overall well-being of their employees goes beyond just retirement savings, we're seeing a growing number of employers adding workplace benefits that can address the health, work and physical wellness of their workforce. Fidelity has made significant investments to support our expanding client roster, including hiring more than 1,000 new associates in 2021, and we look forward to continuing to support our clients and providing an optimal benefits experience for their workers," continued Barry.

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 \$11.5 trillion, including discretionary assets of \$4.4 trillion as of November 30, 2021, we focus on meeting the unique needs of a diverse set of customers: helping more than 40 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 75 years, Fidelity employs more than 55,000 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>.

The third parties mentioned herein and Fidelity Investments are independent entities and not legally affiliated.

Investing involves risk, including the risk of loss.

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iBased on PLANSPONSOR Magazine's "2021 Recordkeeping Survey," June 2021 and "Plan Administration Guide, Part1" which offers insight into the provider marketplace for defined benefit (DB), stock plan and health savings account (HSA) administration, May 2018.

ii Internal Fidelity data reflecting business results as of November 30, 2021.

iii All client names used with permission.

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