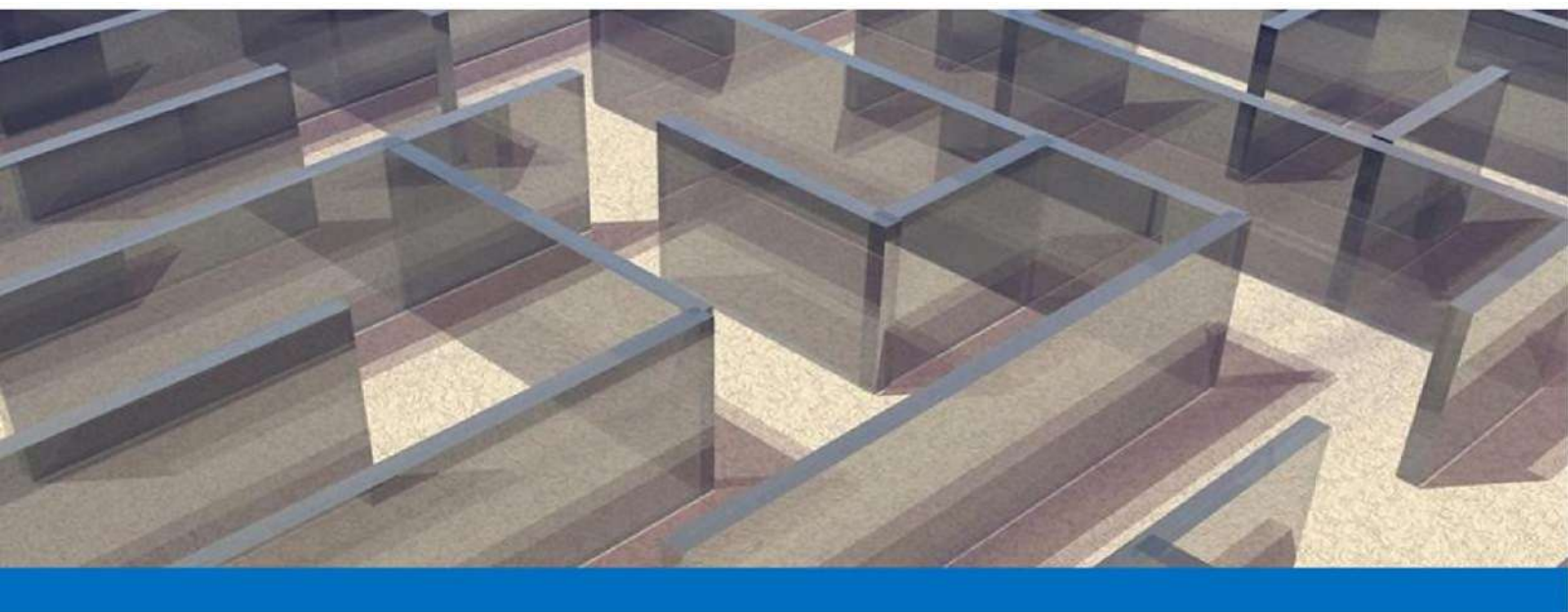


# Alight Financial Solutions

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## Access Guide

*For Your UBS 401(k) Plan and Puerto Rico Savings Plus Plan Self-directed Mutual Fund Window Account*



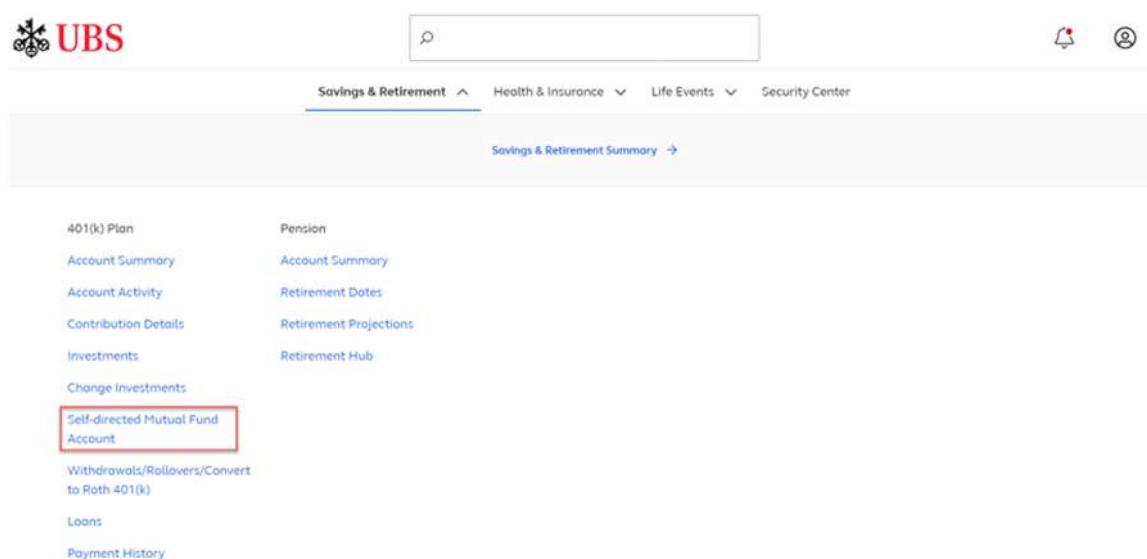
# Accessing Your Account

## Accessing Your UBS 401(k) Plan Self-directed Mutual Fund Window Account\*

### Online Access available through the 401(k) Plan website

With Alight Financial Solutions (AFS), you have secure access to your account information when you need it—24 hours a day, seven days a week. You have the ability to review the most up-to-date information on your balances, portfolio holdings and order status.

**You may access your Self-directed Mutual Fund Window Account by clicking on the ‘Self-directed Mutual Fund Account’ link from the ‘Savings & Retirement’ menu.**



Phone Access: +1.888.251.2500

Our representatives are available between 9:00 a.m. and 7:00 p.m. Eastern Time, Monday through Friday. You can also get your account information and trade confirmations through the automated phone system, which is available 24 hours a day, seven days a week. Simply call +1.888.251.2500.

\* The Self-directed Window Account is also available in the Puerto Rico Savings Plus Plan (PRSP Plan). For the purposes of these materials, references to the 401(k) Plan also include the PRSP Plan.

## Transferring Money into Your Self-directed Window Account

It is easy to transfer money from your existing investment options into your Self-directed Window Account. Here's how:

- Transfers are initiated through the 401(k) Plan website.
- You can transfer money from any of your Tier I Funds (Target Retirement Funds) and/or Tier II Funds (Core Funds plus the UBS Company Stock Fund) into your Self-directed Window Account. Please note that plan rules require at least 5% of your total balance (minimum \$500) remain in the Tier I and/or Tier II Funds. Additionally, any transfers into the Window Account will be restricted to vested dollars only.
- Trading restrictions prohibit you from transferring money directly from the Stable Value Fund into your Self-directed Window Account. You must first transfer these funds to another Tier I or Tier II Fund. The funds must remain in that investment option at least 90 days before they can be transferred into the Self-directed Window Account.
- Funds transferred into the Self-directed Window Account will be invested in the Alight Money Market Fund and are available for trading the next business day.<sup>1</sup>

## Transferring Money out of Your Self-directed Window Account

You may transfer any amount of money from your Self-directed Window Account back into your Tier I and/or Tier II Funds at any time. Here's how:

- Sell the necessary Self-directed Window Account investment(s) (for example, the XYZ Mutual Fund).
- Once the trades settle, the proceeds will be invested in the Alight Money Market Fund within your Self-directed Window Account. This process will take three to five business days to complete depending on the settlement period of the investments liquidated.
- Once funds are in the Alight Money Market Fund, you can transfer back into any of the Tier I and/or Tier II Funds by requesting a transfer through 401(k) Plan website.

*Note: Please refer to FAQ section at the end of this guide for more details on **Loans and Withdrawals***

## Fees

- You will be charged a \$7.50 maintenance fee for each quarter you maintain a balance in the Self-directed Window Account.
- The maintenance fee is deducted pro rata across your Tier I and/or Tier II Funds.

<sup>1</sup> An investment in the Alight Money Market is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the fund.

# Using the Payroll Investment Program (PIP)

The program allows you to automatically invest your future payroll contributions in a select list of No-Transaction Fee (NTF) mutual funds.

- Payroll contributions to the Self-directed Window Account are initiated through the 401(k) Plan website. From the Savings & Retirement menu, click on 'Change Investments' and choose 'Create your investment mix' to direct a portion of your future contributions to the Self-directed Window Account.
- If you set up payroll contributions to the Window Account, any unvested company contributions will be redirected to the QDIA (the age appropriate Target Retirement Fund).

Decide what PIP mutual funds to invest your Self-directed Window Account payroll contributions in. For a list of available PIP funds, please visit the Knowledge Center located in the Alight Financial Solutions website. You can also search for specific funds using the 'Buy Mutual Fund' feature within the 'Payroll Election' section of the website.

- Access the 'Payroll Election' (PIP) feature via the 401(k) Plan website under your Self-directed Mutual Fund Account. Click on "Alight Financial Solutions" in Step #3 under "Steps to Make Your Self-directed Window Payroll Investment Program Choices" as shown below.

## Steps to Make Your Self-directed Window Payroll Investment Program Choices

1. Choose [Change Investments – Change Investment Mix](#).
2. Choose how much of your future contributions you would like to invest in the Self-directed Window. NOTE: No more than 95% of your total investment elections can be directed to the Self-directed Window.
3. To complete the process, access [Alight Financial Solutions](#) to make your Payroll Investment Program elections.

Alight Financial Solutions

Go paperless

Enter Symbol or Name

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alight

Accounts

Transact

Research

Communications

Knowledge Center

Trade

New Order

Order Status

Payroll Election

Payroll Election for Self Directed 401k

Investment Elections

Add Mutual Fund

Edit

Mutual Fund Name	Mutual Fund Family	Minimum Initial Investment <sup>1</sup>	Minimum Subsequent Investment <sup>1</sup>	Current <sup>2</sup> %	Desired <sup>2</sup> %	Action
MONEY MARKET FUND				5	5	
PIMCO STOCKPLUS INTERNATIONAL FUND (UNHEDGED) CLASS A	PIMCO FUNDS	\$1.00	\$1.00	25	25	Remove
PIMCO STOCKPLUS SMALL FUND CLASS A	PIMCO FUNDS	\$1.00	\$1.00	25	25	Remove
T ROWE PRICE VALUE	T ROWE PRICE FUNDS	\$1.00	\$1.00	25	25	Remove
SMALL-CAP WORLD FUND CLASS F-2	AMERICAN FUNDS	\$1.00	\$1.00	20	20	Remove
(Total must be equal to 100%)				Total :	100%	

\*Investments into the selected PIP funds will be processed on the business day following the posting of your payroll contributions to the Self-directed Window Account (Alight Money Market Fund). Your automatic payroll contribution will be invested in the Alight Money Market Fund on the day the payroll contribution is posted to you 401(k) Plan account. Those funds are then invested in the specific funds on the next business day.

# Trading within Your Window Account

You can trade mutual funds online, through the automated phone system or by speaking to a brokerage representative any day the market is open.

## Trading Regulations

The following are things you should know before you trade.

### General Restrictions

- You can only trade mutual funds in your Self-directed Window Account.
- You may not take a distribution or loan directly from the Self-directed Window Account. If you take a loan or withdrawal from the 401(k) Plan, the money will be taken pro-rata from all your investments in the Tier I and/or Tier II Funds. If you do not have available money in the Tier I and/or Tier II Funds, you will not be allowed to take the loan or withdrawal. You need to allow time to first transfer money out of the Self-directed Window and into Tier I and/or Tier II Funds and then initiate your loan or withdrawal.

### Settlement Periods

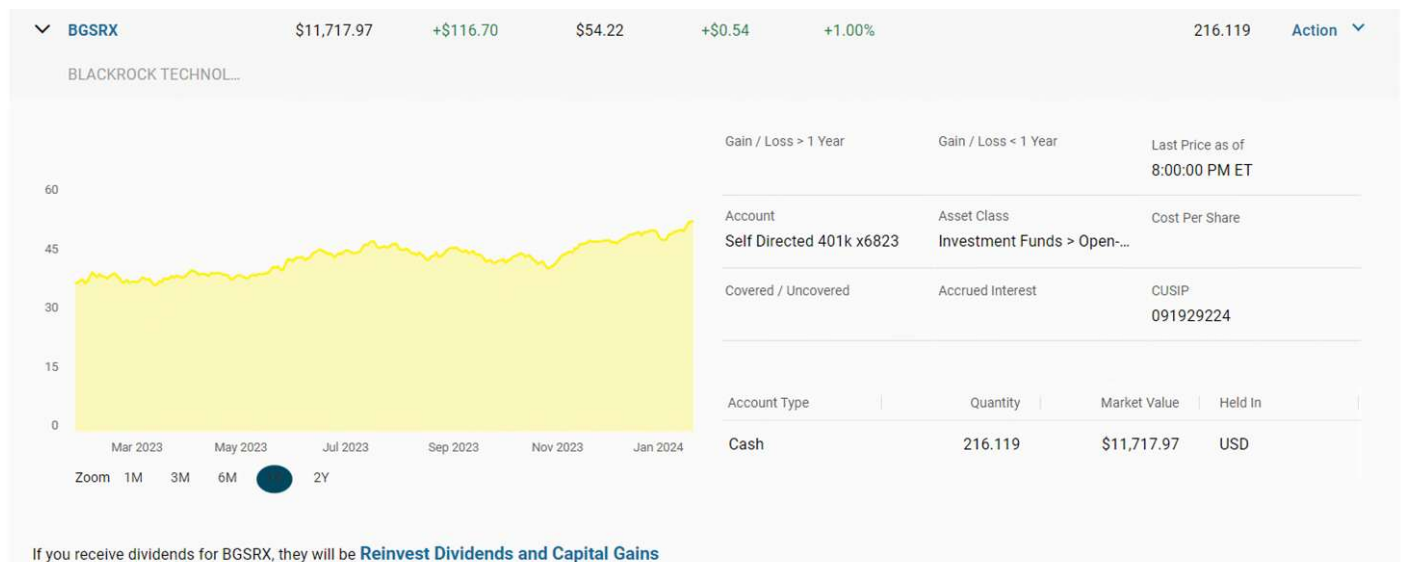
Generally, settlement periods are as follows:

**Load Mutual Funds:** Two business days

**No-Load Mutual Funds:** Next business day (*Some funds settle the same day*)

## Trading Requirements

You must have sufficient cash or money market fund balances in your Self-directed Window Account to cover your trade and any applicable transaction fees at the time your order is placed.



**Note:** You should read the prospectus carefully before investing or sending money. For complete information about mutual funds, including investment policies, risks, considerations, charges, and expenses, a free prospectus may be obtained by contacting the fund company or **Alight Financial Solutions**. This includes the **Alight Money Market Fund** prospectus which can also be accessed via the **Alight Financial Solutions Knowledge Center** of the **Alight Financial Solutions** website.

# UBS Self-directed Window Commission and Fee Schedule

**Mutual Funds<sup>1</sup>** - Fund listings are available in the Knowledge Center tab of the Alight Financial Solutions website.

**No Transaction Fee (NTF) Funds** – A subset of mutual funds offered with no transaction fees as long as the fund(s) is held longer than three (3) calendar months. Funds redeemed or exchanged within three (3) calendar months of the purchase date will incur a \$50 transaction fee.

Eligible NTF Funds	No Transaction Fee <sup>2</sup>
NTF Funds Redeemed or Exchanged within 3 months of purchase date.	\$50 Transaction Fee purchase date.
<b>Transaction Fee Funds</b>	
Purchase or Sale of No and Low-Load Funds	\$19.95
Exchange Between Funds in the same Fund Family and Share Class	\$10.00
Representative Assisted Transactions	Additional \$25.00 <sup>3</sup>
<b>Load Funds</b>	
Front-End Load Funds	Waived Sales Charge and No Transaction Fee
<b>Converted Funds</b>	
UBS Funds	NTF and PIP Eligible
PIMCO Funds	Transaction Fees Apply
American Funds	Waived Sales Charge and No Transaction Fee
<b>Account Fees</b>	
Duplicate Statement	\$5.00

Please note account statements are available online under the Communications tab.

<sup>1</sup> Mutual Funds are offered by prospectus only. Alight Financial Solutions (AFS) may receive servicing fees from money market funds and mutual fund companies in addition to the clearing and execution fees charged to you. Please refer to the AFS Plan Participant Agreement for additional details. Investors should consider carefully information contained in the mutual fund prospectus, including investment objectives, risks, charges, purchase minimums and expenses. You can view a mutual fund prospectus by logging into your account and clicking on "View Prospectus" from a mutual fund quote in Quotes & News.

<sup>2</sup> The no transaction fee (NTF) eligibility applies only to the initial transaction fee associated with the purchase of the fund. It does not apply to any management fees or other expenses associated with the fund, including any redemption fees. For full details on these expenses/fees, please refer to the mutual fund prospectus.

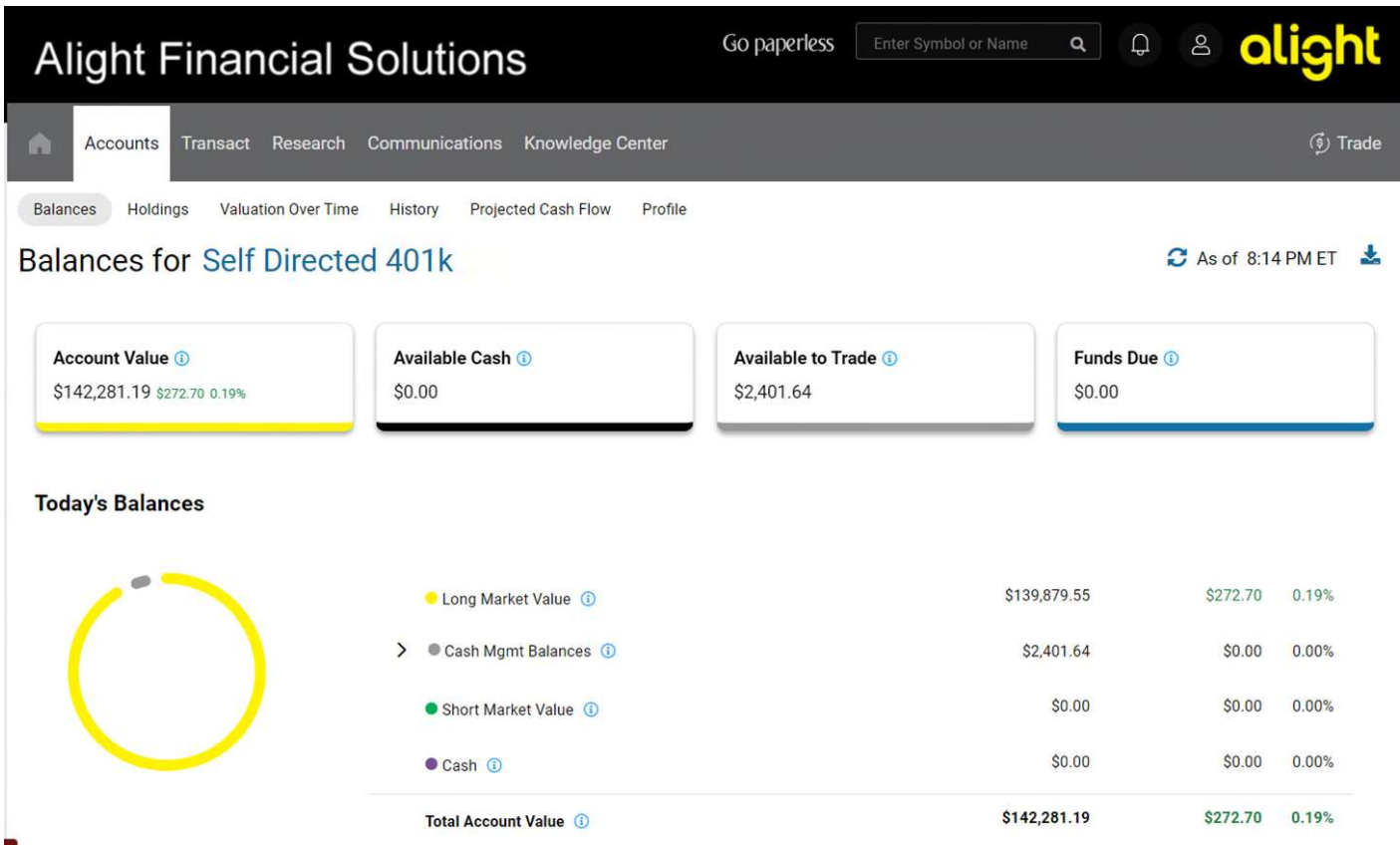
<sup>3</sup> The representative assisted transaction fee only applies if a AFS representative places a trade for you. You can call and speak to a representative Monday through Friday from 9 am ET to 7pm ET for no additional charge.

Securities offered through Alight Financial Solutions LLC, member FINRA, SIPC.  
Alight Financial Solutions is a subsidiary of Alight Solutions LLC.  
Fee Schedule subject to change prospectively without prior notice.



## Viewing Account Information Online

Choose the Portfolio tab to view account information, including balances (pictured below), portfolio holdings and history.



## Receiving Electronic Statements and Confirmations

Paperless account documents are good for the environment. If you've provided AFS with a valid e-mail address, you will automatically be set up for online viewing of statements, confirmations, and other important records. If we do not have an e-mail address for you, you will receive brokerage statements and confirmations in the mail. You can change to electronic delivery at any time by following these instructions:

### Switch to Electronic Document Delivery

Link to your Self-directed Window Account from your Plan's website:

1. Click the Communications tab.
2. Click the Settings tab.
3. Click e-Delivery Preferences.
4. Select Edit.

# Accessing Additional Self-directed Window Account Information

Access additional information regarding your Self-directed Window Account via the Alight Financial Solutions Knowledge Center.

**Alight Financial Solutions** Go paperless Enter Symbol or Name [Search] [Bell] [User] **alight**

Accounts Transact Research Communications Knowledge Center Trade

**At a Glance** General Mutual Funds Fee Schedule Contact Us Disclosures Customer Service

This site contains Alight Financial Solutions planning and research tools that are intended for internal use only and are not approved for client use. Under no circumstances may a quote be presented to a UBS client. Data contained herein is not created by UBS AG, UBS Financial Services, or any of their affiliates, and is made available to you as a 401(k) plan participant for the sole purpose of evaluating your 401(k) options.

**UBS 401(k) Plan and the Puerto Rico Savings Plus Plan**

The following information provides information specific to the **UBS 401(k) Plan and the Puerto Rico Savings Plus Plan**. To view some of the information provided below you will need Adobe Acrobat Reader. [Download a free copy of Adobe Reader.](#)

**How to Access and Utilize Your UBS Self-directed Window Account**

- How to use your Self-directed Window Account

**Mutual Funds and Research**

- Self-directed Mutual Fund Listings
- Cash Sweep Vehicle in your Self-directed Window Account (Alight Money Market Prospectus)
- Planning Tools and Research
- Setting up the Payroll Investment Program Elections
- How to Direct Future Contributions to your Self-directed Window Account

**Fee Schedule for UBS Self-directed Window**

- Self-directed Window Account Commission and Fee Schedule

**Contact**

- Contact for Assistance

**Disclosures**

- About the Plan Participant Agreement
- About the Alight Money Market Prospectus
- About Alight
- Privacy Policy
- Additional Disclosures

Click on “Mutual Funds and Research” to see the following:

- Available Fund Families
- Available Funds
- No Transaction Fee (NTF) Funds
- Payroll Investment Program

**How to Access and Utilize Your UBS Self-directed Window Account** – Includes a copy of this guide, frequently asked questions, instructions on how to direct future contributions to the window account and a glossary of terms you should know.

**Mutual Funds and Research** – Provides listings of all mutual funds offered through Alight Financial Solutions as well as those funds available through the No Transaction Fee (NTF) and Payroll Investment Program (PIP)

**Fee Schedule for UBS Self-directed Window** – A copy of the UBS Commission and Fee Schedule.

**Contact Alight Solutions** – Information on contacting Alight by email, mail, phone or fax.

**Disclosures** – Additional disclosures related to your Self-directed Window Account.

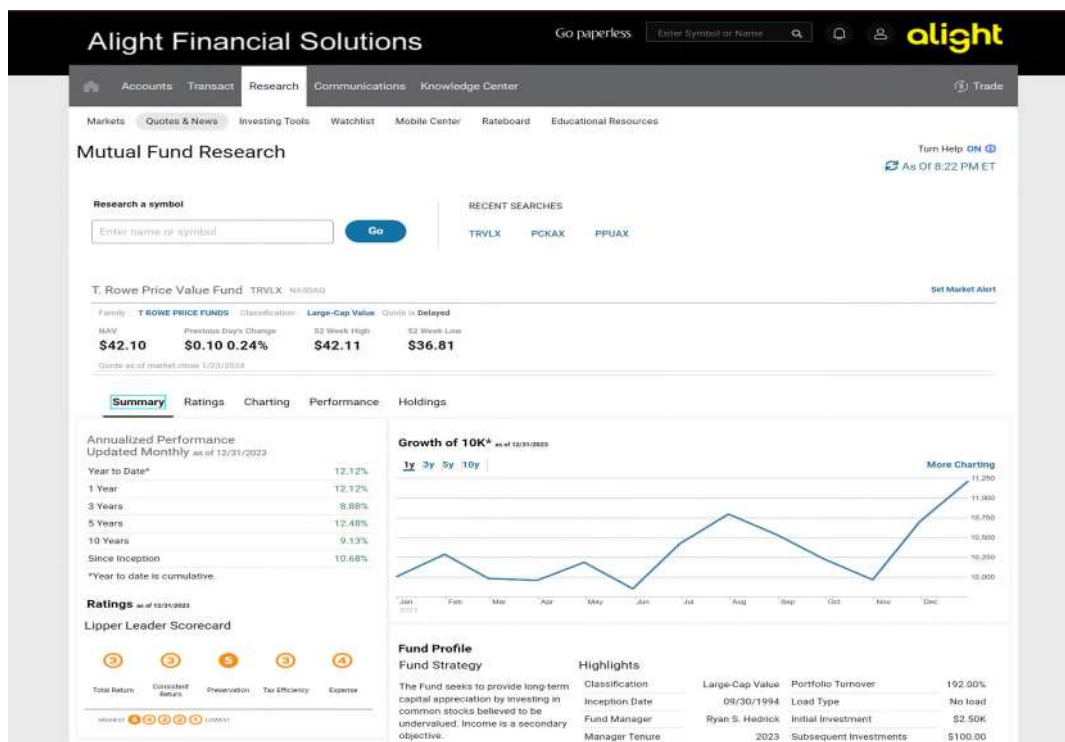


## Quotes & News

**Alight Financial Solutions planning and research tools are intended for internal use only and are not approved for client use. Under no circumstances may a quote be presented to a UBS client. Data contained herein is not created by UBS AG, UBS Financial Services, or any of their affiliates, and is made available to you as a 401(k) plan participant for the sole purpose of evaluating your 401(k) options.**

Get quotes for stocks, options or mutual funds. Obtain the latest news headlines for each stock, as well as detailed information—including last bid, ask and volume numbers. You can also view charts for each security and modify the time series to track its price movement over time (up to ten years). You will have access to consensus research ratings for equities, insider ownership, earnings, annual reports<sup>1</sup> and SEC filings for the company you are researching. You can put your knowledge to work by creating watchlists of securities to track quotes and price performance.

**You should carefully consider the investment objectives, risks, charges and expenses of mutual funds before investing**, and also know that they may not be available in all jurisdictions. Please request the prospectus and, if available, the summary prospectus of each individual mutual fund and read carefully before investing. Information and content available on [alightfinancialsolutions.com](https://alightfinancialsolutions.com) is not intended as and does not constitute an offer, solicitation or recommendation to purchase or sell any security. Past performance is not indicative of and is not a guarantee of future performance.



<sup>1</sup>Not all companies' annual reports are made available via this service.

## Tools

The Tools section provides robust investment screening tools for equities and mutual funds. You can evaluate all available mutual funds from many different fund families, and evaluate funds that participate in the no-transaction-fee program. These straightforward screeners include pre-defined screens in which the criteria is preset and more advanced screens if you wish to filter your list of criteria (including fund family, profile, performance, risk, portfolio, and analyst rating categories).

The screenshot displays the Alight Financial Solutions website interface. At the top, the header includes the company name, a "Go paperless" link, a search bar for symbols or names, and user account icons. Below the header, a navigation bar contains links for Accounts, Transact, Research, Communications, and Knowledge Center. The "Investing Tools" section is highlighted, showing sub-links for Markets, Quotes & News, Investing Tools, Watchlist, Mobile Center, Rateboard, and Educational Resources. The main content area features a "Research a symbol" search bar with a "Go" button and a "RECENT SEARCHES" list containing TRVLX, PCKAX, and PPUAX. Below this, there are tabs for Overview, Screeners, Multi-Quote Compare, My Watchlists, and Market Alerts. The "Screeners" tab is active, displaying three categories: STOCK SCREENS, ETF SCREENS, and MUTUAL FUND SCREENS. Each category lists "Pre-Defined Screens" and an "Advanced Screener" link. The "Pre-Defined Mutual Fund Screens" section is expanded, showing three categories: Global (1168 Mutual Funds), Large Cap Value (350 Mutual Funds), and Large Cap Growth (926 Mutual Funds). Each category includes a brief description and a "View Mutual Funds" link.

## Watchlists

Create customized watchlists of your preferred equities or mutual funds. Price, news, volume and watchlist alerts are among the available features.

Set price, news, volume, and watchlist alerts on the securities you are most interested in following. It is easy to set up delivery to an e-mail address of your choice. You can even put a hold on alerts while on vacation and resume them when you return.

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## How to Contact Alight Financial Solutions

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**Client Services**—For assistance with trading, account information, or general investment questions  
9am – 7pm EST, Monday through Friday

+1.888.251.2500

**Email**—For general questions

[afscustomerservice@alight.com](mailto:afscustomerservice@alight.com)

**Correspondence Via Fax**

+1.847.554.1444

**Correspondence Via Regular Mail**

Alight Financial Solutions  
PO Box 563901  
Charlotte NC 28256-9953

**Overnight, Certified, and Signature Required  
Customer Correspondence**

Alight Financial Solutions  
4828 Parkway Plaza Boulevard,  
Suite 100  
Charlotte NC 28217

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## How to Contact Your 401(k) Plan

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**Online**

<http://digital.alight.com/ubs>

**Benefits Express (U.S.)**  
9am – 7pm EST, Monday through Friday

+1.888.251.2500

**Benefits Express (outside U.S.)**  
9am – 7pm EST, Monday through Friday

+1.646.254.3465

Securities offered through Alight Financial Solutions LLC, member FINRA, SIPC.

Alight Financial Solutions is a subsidiary of Alight Solutions LLC.

Alight Financial Solutions LLC, member FINRA, SIPC, is a broker/dealer that primarily provides services to retirement plans. It is a subsidiary of Alight Solutions LLC, a global human resources outsourcing and consulting firm, founded in 1940 and headquartered in Lincolnshire, Illinois. Securities are offered by Alight Financial Solutions, Member FINRA, SIPC.

# The Self-Directed Window

## Investing in the Self-Directed Window

**Q.1: Why is the Self-directed Window limited to mutual funds? Why can't it include stocks and other types of investments?**

**A.1:** The Plan is intended to be a long-term savings and investment vehicle. The decision to offer only mutual funds in the Self-directed Window is meant to support the long-term focus of the Plan and discourage speculative investing practices. The Self-directed Window provides a wide array of mutual funds in more than 400 mutual fund families, allowing participants to build a diversified portfolio that meets their unique investment needs.

**Q.2: How do I invest my Plan account in the Self-directed Window?**

**A.2:** There are several ways you can invest part of your Plan balance in the Self-directed Window:

- **Transfers.** You can elect to transfer a specific dollar amount of your current Tier I and/or Tier II balances into the Self-directed Window. When you make a transfer into the Self-directed Window, at least 5% of your entire account balance (minimum \$500) must remain in Tier I and/or Tier II Funds. Additionally, any transfers to the Window Account will be restricted to vested dollars only. **Please note:** You can only transfer dollar amounts; you cannot reallocate a percentage of your balance into the Self-directed Window.

Trading restrictions prohibit you from transferring money directly from the Stable Value Fund into your Window Account. You must first transfer these funds to another Vanguard Target Retirement Fund or Core Fund. The funds must remain in that investment option at least 90 days before they can be transferred into the Window Account.

- **Future contributions.** Your investment elections for future payroll contributions can specify that a portion be invested in the Self-directed Window (up to a maximum of 95% of any future payroll contributions). You can make different investment elections by type of contribution (before-tax, Roth 401(k), after-tax, etc.). For instance, if you make both before-tax and after-tax contributions, you can make a different investment election for each, but each election is subject to the **95% limitation**.

While you can make investment elections by type of future contribution, you cannot specify transfers by type of money. Like today, if you transfer money from a given investment option, a proportional amount will come out of each type of money you have invested in that investment option. If you set up payroll contributions to the Window Account, any unvested company contributions will be redirected to the QDIA (the age appropriate Target Retirement Fund).

**Q.3: Is there a minimum amount I need to transfer into the Self-directed Window?**

**A.3:** The initial in-kind transfer must be at least \$100, but no minimum is required for future transfers. Once your transfer amount is in the Self-directed Window, certain mutual funds may have minimums when you choose to invest in them. Any minimums are waived for investment elections that are part of the Payroll Investment Program. (See Q3.5.)

**Q.4: Can my investments in the Self-directed Window vary by type of money?**

**A.4:** No. All money in the Self-directed Window is treated as a single investment. If more than one type of money is invested in the Self-directed Window, all types experience the same percentage gain or loss as your overall Self-directed Window account.

**Here is an example:** Suppose you have \$10,000 of rollover money invested in a Bond Fund and \$5,000 from your Roth 401(k) invested in a Large-Cap Growth Fund. You choose to transfer these balances to the Self-directed Window. Your \$15,000 Self-directed Window balance is split this way:

Rollover Account	\$10,000 (two-thirds of total)
Roth 401(k) Account	<u>5,000</u> (one-third of total)
Total Self-directed Window	\$15,000

One year later, the value of your investments in the Self-directed Window has changed. (For simplicity, assume that you have no new contributions going into the Self-directed Window.) You now have:

	Initial Investment	Growth of Investment	Value After One Year
Bond Fund	\$10,000	5%	\$ 10,500
Large-Cap Growth Fund	\$ 5,000	15%	\$ 5,750
<b>Total</b>	\$15,000		\$ 16,250

Your new balance of \$16,250 is split between types of money in proportion to the investment, as follows:

Rollover Account (2/3)	\$10,833.33
Roth 401(k) Account (1/3)	<u>5,416.67</u>
Total Self-directed Window	\$16,250.00

Note: This example is for illustrative purposes only.

#### **Q.5: How will future contributions directed to the Self-directed Window be invested?**

**A.5:** You can elect to direct a portion of your future contributions to the Self-directed Window. Your contributions will remain in the Alight Money Market Fund until you make other investment elections. You can do this in two ways:

- **Automatic Payroll Investment Election.** You can elect to participate in the Payroll Investment Program, which allows you to automatically invest future payroll contributions going into the Self-directed Window among a select group of NTF (no transaction fee) mutual funds. You choose which of these funds to invest in as part of your Payroll Investment Program election. Your contributions will be deposited in the Alight Money Market Fund, and, on the next business day, automatically be invested in the Payroll Investment Program funds you have elected.
- **Manual Self-Directed Window Transfers and Purchases.** You can direct future payroll contributions to go into the Self-directed Window and not set up an automatic investment election. In that case, any amount contributed to the Self-directed Window account will remain in the Alight Money Market Fund until you access your Self-directed Window account and place trades for investments in the Self-directed Window.

#### **Q.6: How and when do I make an election to automatically invest my future payroll contributions into the Self-directed Window?**

**A.6:** Setting up automatic investment elections in the Self-directed Window is a two-step process. First, you must choose to have a portion of your future contributions into the Plan routed to the Self-directed Window account. Then, you must access your Window Account from the Plan website and select the

Payroll Investment Program funds in which you would like to automatically invest. You can do this by accessing the 'Payroll Election' tab located under the 'Transact' of the website.

**Q.7: Can my Payroll Investment Program elections vary by contribution type?**

**A.7:** No. You can only make one Payroll Investment Program election that applies to all future contributions going into the Self-directed Window. For instance, you could not make a different automatic investment election for before-tax and Roth 401(k) contributions that go into the Self-directed Window.

**Q.8: What mutual funds are considered no transaction fee (NTF) funds and what investments are available for automatic investment through the Payroll Investment Program?**

**A.8:** The current lists of available NTF (no transaction fee) mutual funds and Payroll Investment Program mutual funds are available under the Knowledge Center tab of the Window Account website. This list is subject to change at any time.

**Making Transfers Into and Out of the Self-Directed Window**

**Q.9: How do I transfer part of my current account to a mutual fund in the Self-directed Window?**

**A.9:** You always have the option to transfer a portion of your balance in Tier I and/or Tier II Funds manually via the Plan website to the Self-directed Window as long as you meet the requirements for money remaining in the Tier I and/or Tier II Funds. (See Q3.16.) Amounts transferred into the Self-directed Window will remain in the Alight Money Market Fund until you access your Self-directed Window account and make other investment decisions.

**Note:** You cannot make a transfer from the Stable Value Fund directly into the Self-directed Window. You must first transfer these funds to another Vanguard Target Retirement Fund or Core Fund. The funds must remain in that investment option at least 90 days before they can be transferred into the Window Account.

**Q.10: Can you explain how an equity wash works?**

**A.10:** The equity wash rules associated with the Stable Value Fund restrict direct transfers into a similar type of low-risk fund (a "competing fund"). Therefore, if you want to move money from the Stable Value Fund to either the Core Money Market Fund or the Self-directed Window, you must first transfer it into another investment option. That money must reside in that other investment option for *at least 90 days* before you can move it into either the Core Money Market Fund or the Self-directed Window.

**Q.11: How do I move my money out of the Self-directed Window and back into the Tier I and/or Tier II Funds?**

**A.11:** Once you have money invested in mutual funds in the Self-directed Window, you can always move that money back to the Tier I and/or Tier II Funds. This is typically a two-step process.

- **Step 1:** Sell the necessary Window account mutual funds online or by calling a Alight Financial Solutions representative at **+1-888-251-2500**. If you enter a mutual fund order prior to the cutoff time for that mutual fund, the order is transmitted to the fund company to be executed at that day's **net asset value (NAV)**. If an order is entered after the cutoff time, the order will be transmitted the next business day. Note that if an order is entered after the cutoff time, Alight Financial Solutions will display a message with this information on the Window Account website. Orders will remain "open" until Alight Financial Solutions receives an execution report back from the mutual fund company. Typically, for no load funds, the transaction settles the next business day and for load funds, the transaction settles in three



business days. The day after the trade settles the proceeds will sweep to the Alight Money Market Fund.

- **Step 2:** Once the sales proceeds are in the Alight Money Market Fund, you can then go to the Plan website and elect to transfer any money that is settled in the Alight Money Market Fund of the Self-directed Window back into any of the Tier I and/or Tier 2 Funds.

All trades are executed by the mutual fund companies, not by Alight Financial Solutions. You may be subject to fees when you sell investments in the Self-directed Window. Please refer to the Alight Financial Solutions Commission and Fee Schedule for more information. In addition, you should read each mutual fund's prospectus for additional charges that may apply.

## Accessing Your Self-Directed Window Account

### Q.12: How do I access my Self-directed Window account?

- **A.12:** Log on from work through the Benefits section of the firm's intranet;
  - Log on to the Plan website at <http://resources.alight.com/ubs> and click 'Access your existing account' under 'Self-directed Mutual Fund Account'
  - Log on directly at [www.AlightFinancialSolutions.com/ubs](http://www.AlightFinancialSolutions.com/ubs); or
  - Call a Alight Financial Solutions representative at **+1-888-251-2500** in the U.S. or **+1-646-254 3465** outside the U.S. Monday through Friday, from 9 a.m. to 7 p.m. ET.

### R.13: Do I use the same User ID/password for my Self-directed Window account as I do for the Plan website?

**A.13:** If you access your Self-directed Window account from the Plan website you do not need to enter an additional User ID and password. If you access your Window account directly from [www.AlightFinancialSolutions.com/ubs](http://www.AlightFinancialSolutions.com/ubs) you will need to use the User ID and temporary password received in your welcome email/letter from Alight Financial Solutions. Once you log on with your temporary password, you will immediately be prompted to change it.

## Balance Requirements When You Use the Self-Directed Window

### Q.14: Why is there a minimum balance requirement in the Tier I and/or Tier II Funds?

**A.14:** There are administrative costs for running the Plan and additional fees for creating and maintaining a Self-directed Window. These fees are deducted from your balance in the Tier I and/or Tier II Funds. The restrictions to maintain a Tier I and/or Tier II balance help ensure that participants in the Self-directed Window have funds available to pay these fees.

### Q.15: How do these restrictions to maintain a Tier I and/or Tier II balance work?

**A.15:** The Plan restricts how you can invest in the Self-directed Window as follows:

- **Future Contributions.** You cannot invest more than 95% of future contributions in the Self-directed Window.
- **Transfers.** If you want to transfer money into the Self-directed Window in the future, your transfer will be limited so that at least 5% of your balance (subject to a \$500 minimum) remains in the Tier I and/or Tier II Funds. (Remember: Balances in the Stable Value Fund cannot be transferred directly into the Self-directed Window. See Q.10.)
- **Loans and Withdrawals.** When you take a loan or withdrawal, the proceeds come out of your Tier I and/or Tier II Funds. If you have a balance in the Self-directed Window, the amount you have available for loans and withdrawals may be restricted so at least \$500 remains in your Tier I and/or Tier II Funds after the distribution. (See Q5.1.)

## **Other Information**

### **Q.16: What is the Alight Money Market Fund?**

**A.16:** The Alight Money Market Fund (the Fund) is a money market fund with the investment objective to provide income, while preserving capital and liquidity. The Fund is managed by BlackRock and invests in high-quality, short-term money market instruments that, at the time of investment, have remaining maturities of 397 calendar days or less from the date of acquisition. The Portfolio will maintain a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less. Under normal circumstances, the Portfolio expects to invest at least 95% of its assets in any combination of such investments, which may include certificates of deposit; high-quality debt obligations, such as corporate debt and certain asset-backed securities; certain obligations of U.S. and foreign banks; certain repurchase agreements; and certain obligations of the U.S. Government, its agencies and instrumentalities (including government-sponsored enterprises). The Portfolio may concentrate its investments (i.e., invest 25% or more of its total assets) in obligations of domestic banks.

For more information on the historical yield and current expenses, please review the Fund's prospectus, which is available in the Knowledge Center of the Self-directed Window website.

### **Q.17: Why do investments I make in the Self-directed Window need to go into the Alight Money Market Fund?**

**A.17:** The Alight Money Market Fund is the sweep vehicle for the Self-directed Window Account. As a sweep vehicle there are no minimum investment requirements nor minimum holding periods. Any money transferring into the Self-directed Window will be automatically invested in the Alight Money Market Fund until you make other mutual fund purchases or until your funds are invested through the Payroll Investment Program. In addition, any cash in your Self-directed Window that is not invested in other mutual funds will also be automatically invested in the Alight Money Market Fund.

### **Q.18: How do I obtain a prospectus and other information on mutual funds offered in the Self-directed Window?**

**A.18:** You can obtain a prospectus for mutual funds available through the Self-directed Window by going to the Window account website.

# Fees

## Fees for the Self-Directed Window

### Q2.1: What additional fees will I incur if I invest through the Self-directed Window?

**A2.1:** If you have money in the Self-directed Window, you will incur an account maintenance fee (\$7.50 per quarter) and certain transaction fees, dependent on which mutual funds in which you invest in through the Self-directed Window.

### Q2.2: Where can I get more information about the fees associated with the Self-directed Window?

**A2.2:** When you enroll in the Self-directed Window, you will receive a Welcome Kit that includes, among other materials, a Self-directed Window Account Commission and Fee Schedule. This schedule lists fees associated with transactions and administrative requests related to your Self-directed Window account. It does not include other expenses like general administrative fees which are charged based on your entire Plan account, your quarterly Self-directed Window account maintenance fee, loan fees, and fund company charges or expenses (such as redemption fees) which are outlined in the prospectus of a given mutual fund.

## Allocating Administrative Fees

### Q2.3: How will administrative fees be charged if I have Self-directed Window investments?

**A2.3:** If you invest in the Self-directed Window, your administrative fees for your entire account will be charged to the balances you have in the Tier I and Tier II Funds. For instance, suppose you have a balance of \$50,000 of which \$20,000 is in the Self-directed Window and \$10,000 is invested in each of the following Core Funds: Stable Value Fund, Large-Cap Equity Fund, and the Small/Mid-Cap Equity Fund.

If your administrative fees for the quarter were \$45, the full \$45 would be taken from your Tier I and Tier II Funds on a pro-rata basis as follows:

Investment	Balance Before Fees	Less:	
		Administrative Fee	Balance After Fees
Stable Value	\$10,000	\$ 15	\$ 9,985
Large-Cap Equity	\$10,000	\$ 15	\$ 9,985
Small/Mid-Cap Equity	\$10,000	\$ 15	\$ 9,985
Self-directed Window	\$20,000	—	\$20,000
<b>Total</b>	<b>\$50,000</b>	<b>\$ 45</b>	<b>\$49,955</b>
This example is for illustrative purposes only.			

**Q2.4: What if I don't have enough money in the Tier I/Tier II Funds to cover the administrative fees?**

**A2.4:** The Plan has restrictions on the amount you can invest in the Self-directed Window to help ensure that the balance you have in Tier I and/or Tier II Funds can cover future expense allocations. (See Q.15 for more information on these restrictions.)

These rules are designed so that it is unlikely you would have administrative fees that exceed the balances in the combined Tier I/Tier II Funds. But, if this should happen, you will either be notified to transfer funds back into the Tier I and/or Tier II Funds or, if necessary, money will be transferred out of your Self-directed Window account and into the age-appropriate Target Date Fund.

**Redemption Fees**

**Q2.5: How do redemption fees work in the Self-directed Window?**

**A2.5:** Mutual Fund managers establish whether or not the mutual fund is subject to redemption fees. Typically, a redemption fee is charged if you sell an investment in one of these mutual funds before holding it for a given period. The fee is a percentage of the balance you sold.

As part of the Self-directed Window administration, your balances in each mutual fund will be tracked and redemption fees applied if the fund is sold before the end of the redemption period. To find out if a redemption fee will apply, review the mutual fund prospectus before liquidating your investment.

To learn more about how redemption fees work with the transition, see Q4.7 and Q4.8.

**Q2.6: When I've made multiple purchases of a mutual fund in the Self-directed Window, how do I designate which shares I want to sell to avoid the redemption fees?**

**A2.6:** If you are invested in a mutual fund that has redemption fees, you do not have to designate which shares you want to sell. Most funds use the "FIFO"—first in, first out—approach, which means that the first shares purchased are the first shares to be redeemed/sold.

# Loans and Withdrawals

## **Q3.1: What are the minimums that apply to loans and withdrawals?**

**A3.1:** The rules for minimum and maximum loan and withdrawal amounts have not changed. In addition, when you have Self-directed Window investments, your loan or withdrawal can only be taken if—after you take your loan or withdrawal—at least \$500 remains in the Tier I and/or Tier II Funds.

## **Q3.2: Can I take a loan from my money invested in the Self-directed Window?**

**A3.2:** No. You can only take a loan or withdrawal from your Tier I/Tier II Funds.

However, the maximum loan amount will be calculated using your total Plan balance, including assets held in the Self-directed Window. For example, say that you have a total vested account balance of \$11,000, of which \$3,000 is invested in the Self-directed Window and \$8,000 is invested in the Tier II Funds. Your available loan amount would be \$5,500—that is, 50% of your total vested account balance.

You can only access the full available loan amount if you have that much available as loanable amounts in the Tier I and/or Tier II Funds. In this example, since your \$8,000 balance in Tier II Funds exceeds your total available loan amount of \$5,500 by more than the minimum requirement of \$1,000, you may take the full \$5,500 as a loan.

On the other hand, suppose your \$11,000 account balance included \$5,750 in the Tier II Funds and \$5,250 in the Self-directed Window. In this instance, you do not have enough money in the Tier II Funds to cover your full loan amount. You could only take a loan of \$4,750—the \$5,750 in Tier II Funds less the required minimum remaining of \$1,000. You would need to transfer assets from the Self-directed Window to the Tier I and/or Tier II Funds to take a larger amount. (See Q3.3.)

Keep in mind, you are subject to demonstrating the need for a loan due to financial hardship if you are under age 59-1/2 and request a short-term loan. And, for this example, we have assumed you have not made any after-tax or Roth 401(k) contributions, which are not eligible for loans.

## **Q3.3: What if I don't have enough in the Tier I/Tier II Funds to cover a loan I am eligible for under the Plan?**

**A3.3:** If you want to take a loan but do not have enough money in the Tier I/Tier II Funds to cover the loan amount, you will need to transfer funds from the Self-directed Window to the Tier I and/or Tier II Funds. You can make a transfer up to the amount you have in the Alight Money Market Fund (your “settled” account) by going to the Plan website and electing a transfer from the Self-directed Window to any Tier I and/or Tier II Fund. If your settled account is not large enough, you may first need to sell mutual fund shares you own in the Self-directed Window. Those shares, once settled, can be transferred back into the Tier I and/or Tier II Funds. (See Q3.4.)

For example, suppose you have a fully vested Plan balance of \$50,000 and you need, and are eligible for, a loan of \$5,000. You are currently invested as follows:

Tier II Funds	\$ 4,000
Self-directed Window	\$46,000

After taking a loan, you need a minimum balance of \$500 in the Tier I and/or Tier II Funds. That means you only have \$3,500 available for a loan. Since you need \$5,000, you must go to the Self-directed Window website and sell enough assets so that you have at least \$1,500 in the Alight Money Market Fund that is considered settled. Then, you would go to the Plan website and transfer

\$1,500 back into the Tier I and/or Tier II Funds, using the SDW transfer out for Loan option bringing your total balance to \$5,500.

At that point, your balance of \$5,500 in the Tier I and/or Tier II Funds is sufficient to allow you to request a \$5,000 loan and still maintain the required minimum balance of \$500 in the Tier I and/or Tier II Funds.

This example assumes that you met all of the loan requirements and all of your investments are loanable amounts. If a portion of the money you had invested in the Self-directed Window was a type of money not eligible for a loan, then you may need to transfer more out of the Self-directed Window and back into the Tier I and/or Tier II Funds. Only the proportion that is allocated to accounts that are eligible for loans will be available to meet your needs. This example also assumes that no transaction and/or redemption fees apply.

**Please note:** Be sure to consider the impact of any transaction and/or redemption fees when you calculate the amount of money that you need to transfer to cover your desired loan amount.

### **Q3.4: How does the Self-directed Window account impact the time it takes to get a loan or withdrawal?**

**A3.4:** It depends. If you have enough money in the Tier I and/or Tier II Funds to cover the loan or withdrawal, there will be no impact on the timing. If you need to transfer money from the Self-directed Window in order to have enough in the Tier I and/or Tier II Funds, you will need to allow for additional time.

If your transfer from the Self-directed Window comes from...	Then allow at least...
The Alight Money Market Fund	One extra business day to first transfer money from the Self-directed Window to the Tier I and/or Tier II Funds.
No-load mutual funds	Four extra business days to sell the mutual fund in the Self-directed Window, let it settle and be swept into the Alight Money Market Fund, and then transfer the proceeds back to the Tier I and/or Tier II Funds. (See example below.)
Load mutual funds	Six extra business days to sell the mutual fund in the Self-directed Window, let it settle and be swept into the Alight Money Market Fund, and then transfer the proceeds back to the Tier I and/or Tier II Funds.

**Note:** This timeframe allows for a settlement period. No-load mutual funds typically settle in one business day and load mutual funds typically settle in three business days.

For example, suppose you realize on a Monday that you need to take out a loan and don't have enough money in the Tier I and/or Tier II Funds for your loan. You decide to sell one of your no-load mutual funds in order to take out the larger loan. Here is how the process could work:

<b>Monday:</b>	You place a trade (before cut-off) to liquidate a no-load mutual fund in the Self-directed Window.
<b>Tuesday:</b>	The mutual fund trade generally settles.
<b>Wednesday:</b>	The proceeds sweep into the Alight Money Market Fund.
<b>Thursday:</b>	Funds are available in the Alight Money Market Fund and you initiate a transfer back into the Tier I and/or Tier II Funds.
<b>Friday:</b>	Your transfer is complete and you can request the loan.



**Q3.5: How are my loan repayments invested?**

**A3.5:** Loan repayments are invested according to your current investment elections on file.

**Q3.6: Can I take a withdrawal from my Plan account if I have a balance in the Self-directed Window?**

**A3.6:** Yes, but similar to loans, withdrawals can only come out of the Tier I /Tier II Funds.

**Q3.7: If I have more than one type of money invested in the Self-directed Window, what do I need to do to take an after-tax withdrawal?**

**A3.7:** You can take a withdrawal of after-tax money that is invested in the Tier I/Tier II Funds (assuming you have at least \$500 remaining in all of your Tier I/Tier II Funds after the withdrawal). If that is not enough, and you have after-tax money in the Self-directed Window, you can transfer money from the Self-directed Window to the Tier I and/or Tier II Funds so you can take a larger withdrawal.

Suppose your Plan account is \$25,000, including \$3,000 of after-tax money, and is invested as follows:

	After-Tax	Other	Total
<b>Tier I/Tier II Funds</b>	\$ 500	\$ 4,500	<b>\$ 5,000</b>
<b>Self-directed Window</b>	\$ 2,500	\$17,500	<b>\$20,000</b>
<b>Total</b>	<b>\$ 3,000</b>	<b>\$22,000</b>	<b>\$25,000</b>

You have \$500 in after-tax money available for withdrawal (the amount of after-tax money in the Tier I/Tier II Funds). You would have \$4,500 remaining in the Tier I/Tier II Funds after a \$500 withdrawal, which covers the \$500 minimum.

If, however, you wanted to withdraw \$1,000, you would need to transfer money from the Self-directed Window into the Tier I/Tier II Funds using the SDW transfer out for withdrawal option. As previously stated, in order to process this transfer you must have settled funds in the Alight Money Market Fund.

You could now take a \$1,000 withdrawal from your after-tax account in the Tier I/Tier II Funds.

# Terms You Should Know

**95% limitation** – The amount of your future payroll contributions directed to the new Self-directed Window will be limited to 95% of your total future payroll contributions.

**Actively managed funds** – Funds that seek to perform better than comparable indices, but with greater risk. While actively managed funds seek to outperform the market, they also carry the risk of underperformance.

**Asset allocation** – The process of dividing investments among different kinds of assets, such as stocks, bonds, cash, and real estate to optimize the risk/reward trade-off based on an individual's specific situation and goals.

**Asset class** – A specific category of assets or investments, such as stocks, bonds, cash, and real estate. Assets within the same class generally exhibit similar characteristics.

**Balanced funds** – Funds that invest in both stocks and bonds in an attempt to achieve higher returns than all-bond funds, but with more security than all-stock funds.

**Diversification** – Spreading your savings among a variety of investments. Diversification helps reduce market risk and helps protect against volatility that can result from putting your money in just one investment or asset class.

**Equity funds** – Funds that invest only in stocks. Over time, equity funds may offer high returns. But in the short term, their value can rise or fall quickly.

**Fixed income investments** – Any investments that pay a predetermined (fixed) regular rate of return until they mature. Bonds are the most notable example. Money market instruments are also a type of fixed income investment.

**Front-end load** – A sales charge that you pay when you buy shares in a fund.

**Growth funds** – Funds that invest in companies that have strong earnings and growth prospects. The stock of these companies usually has a high price/earnings ratio.

**Holdback amount** – When you make an initial transfer to the new Self-directed Window, you are required to maintain a minimum balance of \$500 in the Tier I and/or Tier II Funds. This minimum balance is required because fees and expenses are paid out of your Tier I/Tier II Fund balances.

**Income funds** – Funds that principally seek stable current income by investing in government and/or corporate bonds and income-producing stocks.

**Index funds** – Funds that attempt to mirror the performance of a particular investment index, such as the S&P 500. They are passively managed and typically have lower fees than actively managed funds.

**Large-cap funds** – Investments that seek long-term capital growth by investing primarily in the common stocks of companies that have market capitalizations of \$10 billion or more and typically are more well-established.

**Target Date funds** – Diversified funds with an asset allocation designed for a specific time horizon based on a target date, such as retiring in 2030. As the target date draws closer, a fund's asset allocation will typically become more conservative.

**Load funds** – Funds that have sales charges (e.g., commissions). However, all Class A load funds in the Self-directed Window are traded at Net Asset Value (NAV), without the sales charges, but generally require a three-day settlement period when bought or sold.

**Low-load funds** – Mutual funds that have sales charges of 1% to 3%.

**Management fee** – An ongoing fee charged by the fund's investment adviser to manage the fund and select its portfolio of securities. A fund's management fee is usually the largest part of the fund's total operating expenses.

**Mid-cap funds** – Investments that seek long-term growth by investing in stocks of mid-sized companies which typically have market capitalizations of between \$2 billion and \$10 billion.

**Money market funds** – Funds that invest in high-quality, short-term securities, such as Treasury bills and commercial paper. Returns are generally in line with current short-term interest rates. Because there is little market risk, returns are not high.

**Mutual fund** – A financial vehicle that allows a group of investors to pool their money together with a predetermined investment objective. The mutual fund will have a fund manager who is responsible for investing the pooled money into specific securities (usually stocks or bonds). When you invest in a mutual fund, you are buying shares of the mutual fund and become a shareholder of the fund.

**Net Asset Value (NAV)** – The dollar value of a single mutual fund share, based on the total value of the fund's portfolio minus its liabilities, divided by the number of outstanding shares. The NAV is calculated at the end of each business day.

**No-load funds** – Funds that are not subject to a sales charge (i.e., commissions), but may still be subject to a transaction or distribution fee. No-loads generally settle one business day after they are bought or sold.

**No transaction fee (NTF) mutual funds** – NTF funds are mutual funds that do not have any transaction fees as long as you hold the fund for 90 days. That means that no fees are incurred when you purchase the fund, however you will be charged a transaction fee if you liquidate the NTF fund within the first three (3) calendar months. For a list of the NTF mutual funds available in the Self-directed Window, visit the Knowledge Center in the Window account website.

**Passively managed funds** – See index funds.

**Redemption fees** – Fees assessed for selling certain funds before a specified time period has passed. Redemption fees are often used to discourage excessive trading in the fund.