

Required Disclosure Information

SAINT LOUIS UNIVERSITY

Participant Disclosure Notice

IMPORTANT PLAN AND INVESTMENT-RELATED INFORMATION FOR PLAN ACCOUNTS ESTABLISHED WITH FIDELITY

This Participant Disclosure Notice is being provided to you as required by federal law because you are/will be eligible to participate or have a balance in the SAINT LOUIS UNIVERSITY (the "Plan") and have the right to direct investments.

The Plan Administrator has directed Fidelity Investments® ("Fidelity"), a Plan service provider, to collect, consolidate, and provide you with the information in this Notice.

Inside, you will find the following:

- Information about managing your Plan account
- Certain Plan information, including an explanation of the right to direct investments, any Plan restrictions, and a description of the types of fees and expenses associated with a Plan account
- Various details about the Plan's investment options, which may include historical rates of return, benchmark information, expense ratios, and other fees and restrictions that may be imposed

Please review these materials carefully. Please keep this information in mind when managing or monitoring any account you may have in the Plan. For more information about participating in the Plan, or if you already have an account with Fidelity in the SAINT LOUIS UNIVERSITY and would like to make any changes, log on to **www.fidelity.com/atwork**.

Note: If this is your first time logging on to **www.fidelity.com/atwork**, you will need to register and set up a username and password to access your account. If you already have a username and password for a Fidelity site (including NetBenefits® from a previous employer), you do not need to register again.

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SECTION 1:

Helping You Manage Your Plan Account

This Participant Disclosure Notice (the "Notice") includes important Plan and investment-related information. Additional tools and other resources are available through your Plan's Web site. Your workplace savings plan is an important benefit, and you'll want to monitor your account periodically to help keep your savings plan on track.

Accessing Your Plan Account Statement

If you have a Plan account, one way to monitor your retirement savings is to periodically review your account statement. Your statement will also display any Plan administrative or individual fees described in this Notice that have been deducted from your Plan account. Remember, on **www.fidelity.com/atwork**, you may do the following:

- Access your online Fidelity statement, which is continuously available, by logging on to the Web site, clicking *Quick Links for your applicable Plan(s) selecting Statements from the drop down list*.
- Please check your account information frequently and promptly review correspondence, account statements, and confirmations as they are made available to you. Contact Fidelity immediately if you see or suspect unauthorized activity, errors, discrepancies, or if you have not received your account statements or account documents or information.
- Print your Fidelity statement. Keep in mind that you may obtain a paper version (free of charge) by calling your Plan's toll-free number.
- Change the way Fidelity statements are delivered to you by logging on to your account and visiting *Profile/Preferences*.

For additional assistance, log on to **www.fidelity.com/atwork** or call **800-558-9179**.

Visit <https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=88030&client=700038> for information and resources to help you make informed investment decisions, including more detailed information on the Plan's investment options.

SECTION 2:

Certain Plan Information for You to Review

This Participant Disclosure Notice provides certain information about your Plan. Your rights under the Plan are subject to the terms of the Plan. This Notice describes only your Fidelity account within the Plan.

Right to Direct Investments

You have the right to direct your account balance and any future contributions among the Plan's investment options, subject to any restrictions. To access your Plan account with Fidelity, make any changes to your investment options, direct any future contributions, or seek additional information, log on to **www.fidelity.com/atwork** or call **800-558-9179**.

Investment Options

The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. The Plan's investment options, along with certain information about each of them, are listed in Section 3 of this Notice.

Restrictions

Any frequent trading restrictions imposed by the Plan and/or by the Plan's investment options are listed in Section 3 of this Notice. Keep in mind that restrictions are subject to change.

Exercising Voting, Tender, and Similar Rights

You have the right to exercise voting, tender, and similar rights related to the following investments you may have in your Plan account. You will receive information regarding such rights and how to exercise them at the time of a vote, tender, or other event.

- Mutual Funds

Fees and Expenses

If you have an account in the Plan, it may be subject to the following types of fees and expenses:

- Asset-based fees
- Plan administrative fees and expenses
- Individual fees and expenses

Asset-Based Fees

Asset-based fees reflect an investment option's total annual operating expenses and include management and other fees. They are often the largest component of retirement plan costs and are paid by all shareholders of the investment option. Typically, asset-based fees are reflected as a percentage of assets invested in the option and often are referred to as an "expense ratio." You may multiply the expense ratio by your balance in the investment option to estimate the annual expenses associated with your holdings. Refer to Section 3 of this Notice for information about the Plan's investment options, including their expense ratios (where applicable).

Asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options, depending in

part on the type of investment option, its management (including whether it is active or passive), and the risks and complexities of the option's strategy. In some instances, a plan's administrative services may be paid for through offsets and/or payments associated with a plan's investment options.

Plan Administrative Fees and Expenses

Plan administrative fees may include recordkeeping, legal, accounting, trustee, and other administrative fees and expenses associated with maintaining the Plan. Some plans may deduct these fees and expenses from individual accounts in the Plan.

Based on the information and direction Fidelity had on file at the time this Notice was prepared, the following Plan administrative fee(s) may be deducted from Plan accounts. The Plan's administrative services may also be paid for through offsets and/or payments associated with one or more of the Plan's investment options. As you review this information, please keep in mind that fees are subject to change and that certain Plan administrative fees may not be deducted from accounts in some circumstances.

Type of Plan Administrative Fee	Amount
Recordkeeping Fee	\$8.00 per year deducted quarterly

If any Plan administrative fees are deducted directly from your account, they will be reflected on your Plan account statement.

Individual Fees and Expenses

Individual fees and expenses include those associated with a service or transaction you may select, or an investment option you hold in your account. In some instances, they may be deducted from the accounts of those individuals who utilize the service or engage in the transaction.

If you have an account in the Plan, and you select or execute the following service(s) or transaction(s), the fee(s) outlined below may be deducted from your account based on the information and direction Fidelity had on file at the time this Notice was prepared. As you review this information, please keep in mind that fees are subject to change and that certain individual fees may not be deducted in some circumstances.

Type of Individual Fee	Amount
Overnight Mailing Fee	\$25.00 per transaction
Participant Hired Advisory (Adv) Fee	Varies based on advisor

Also, please note that you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with your Plan's investment options. Please see Section 3 for details regarding the specific fees that may apply to the investment options available under the Plan.

If any individual fees are deducted directly from your account, they will be reflected on your Plan account statement.

SECTION 3:

Evaluating the Plan's Investment Options

This section provides information about the investment options in the Plan and reflects data recordkept as of September 14, 2020, except for performance data, which is as of December 31 of the prior year. To help you better understand the Plan's investment options, information is available at <https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=88030&client=700038>, including a glossary of investment terms available online at <https://netbenefits.fidelity.com/NBLogin/?option=dcPlandetails>. To request additional investment-related information or a paper copy of certain information available online, free of charge, contact a Fidelity representative at Fidelity Investments, P.O. Box 770003, Cincinnati, OH 45277-0065 or call 800-558-9179.

As you review this information, you may want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. Keep in mind that the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings, but is only one of many factors to consider when you decide to invest in an option. Visit the Department of Labor's Web site at <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees> for an example of the long-term effect of fees and expenses.

Variable Return Investments

The chart below lists the Plan's investment options that do not have a fixed or stated rate of return, and underneath each investment option is an applicable benchmark(s) for that option. A benchmark is a standard against which the performance of a security, mutual fund, or investment manager can be measured. This Notice requires that a broad-based market index be listed on the chart for each investment option. Additional benchmarks for an investment option may be available online at <https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=88030&client=700038> along with benchmark index definitions. Please note that the benchmark to measure and monitor performance may be different from the benchmark displayed in the chart. Keep in mind that you cannot invest in a benchmark index.

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2019			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Blended Investments				
Fidelity Freedom® 2010 Fund - Class K	14.41%	5.68%	6.56%	10/17/1996
<i>BBgBarc U.S. Agg Bond</i>	8.72%	3.05%	3.75%	
<i>FID FF 2010 Comp Idx</i>	14.62%	5.61%	6.91%	
Fidelity Freedom® 2015 Fund - Class K	16.37%	6.29%	7.00%	11/06/2003
<i>BBgBarc U.S. Agg Bond</i>	8.72%	3.05%	3.75%	
<i>FID FF 2015 Comp Idx</i>	16.69%	6.31%	7.43%	

Understanding investment performance: As you review the following information, please remember that the performance data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated and is available at <https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=88030&client=700038>.

Fees and Expenses		Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio	Shareholder Fees^		
As a %	Per \$1,000		
0.450%	\$4.50	Yes [§]	N/A
0.490%	\$4.90	Yes [§]	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2019			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Blended Investments (cont'd)				
Fidelity Freedom® 2020 Fund - Class K	18.14%	6.77%	7.49%	10/17/1996
<i>S&P 500</i>	31.49%	11.70%	13.56%	
<i>FID FF 2020 Comp Idx</i>	18.47%	6.81%	8.02%	
Fidelity Freedom® 2025 Fund - Class K	19.57%	7.15%	8.10%	11/06/2003
<i>S&P 500</i>	31.49%	11.70%	13.56%	
<i>FID FF 2025 Comp Idx</i>	19.99%	7.25%	8.83%	
Fidelity Freedom® 2030 Fund - Class K	21.87%	7.98%	8.67%	10/17/1996
<i>S&P 500</i>	31.49%	11.70%	13.56%	
<i>FID FF 2030 Comp Idx</i>	22.42%	8.15%	9.48%	
Fidelity Freedom® 2035 Fund - Class K	24.55%	8.60%	9.19%	11/06/2003
<i>S&P 500</i>	31.49%	11.70%	13.56%	
<i>FID FF 2035 Comp Idx</i>	25.21%	8.88%	10.23%	
Fidelity Freedom® 2040 Fund - Class K	25.49%	8.69%	9.28%	09/06/2000
<i>S&P 500</i>	31.49%	11.70%	13.56%	
<i>FID FF 2040 Comp Idx</i>	26.33%	9.01%	10.35%	
Fidelity Freedom® 2045 Fund - Class K	25.54%	8.69%	9.33%	06/01/2006
<i>S&P 500</i>	31.49%	11.70%	13.56%	
<i>FID FF 2045 Comp Idx</i>	26.33%	9.01%	10.42%	
Fidelity Freedom® 2050 Fund - Class K	25.48%	8.68%	9.33%	06/01/2006
<i>S&P 500</i>	31.49%	11.70%	13.56%	
<i>FID FF 2050 Comp Idx</i>	26.33%	9.01%	10.45%	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees^		
As a %	Per \$1,000			
0.520%	\$5.20		Yes [§]	N/A
0.560%	\$5.60		Yes [§]	N/A
0.590%	\$5.90		Yes [§]	N/A
0.630%	\$6.30		Yes [§]	N/A
0.650%	\$6.50		Yes [§]	N/A
0.650%	\$6.50		Yes [§]	N/A
0.650%	\$6.50		Yes [§]	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2019			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Blended Investments (cont'd)				
Fidelity Freedom® 2055 Fund - Class K	25.57%	8.70%	8.66%*	06/01/2011
<i>S&P 500</i>	31.49%	11.70%	13.38%*	
<i>FID FF 2055 Comp Idx</i>	26.33%	9.01%	9.95%*	
Fidelity Freedom® 2060 Fund - Class K	25.44%	8.66%	8.57%*	08/05/2014
<i>S&P 500</i>	31.49%	11.70%	12.39%*	
<i>FID FF 2060 Comp Idx</i>	26.33%	9.01%	8.91%*	
Fidelity Freedom® 2065 Fund - Class K	N/A	N/A	9.08%*	06/28/2019
<i>S&P 500</i>	N/A	N/A	10.92%*	
<i>FID FF 2065 Comp</i>	N/A	N/A	8.63%*	
Fidelity Freedom® Income Fund - Class K	10.74%	4.27%	4.57%	10/17/1996
<i>BBgBarc U.S. Agg Bond</i>	8.72%	3.05%	3.75%	
<i>FID FF Income Comp Idx</i>	10.85%	4.16%	4.43%	
Fidelity® Balanced Fund	24.39%	8.37%	10.01%	11/06/1986
<i>S&P 500</i>	31.49%	11.70%	13.56%	
Asset Class: Bonds				
Fidelity® Investment Grade Bond Fund	9.81%	3.34%	4.30%	08/06/1971
<i>BBgBarc U.S. Agg Bond</i>	8.72%	3.05%	3.75%	
Asset Class: Short-Term				
Fidelity® Government Cash Reserves £	1.90%	0.81%	0.42%	05/10/1979
7-Day Yield % as of 12/31/2019: 1.31				
<i>FTSE 3-Mo Treasury Bill</i>	2.25%	1.05%	0.56%	

N/A = Not Applicable/None

-- = Not Available

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees^		
As a %	Per \$1,000			
0.650%	\$6.50		Yes [§]	N/A
0.650%	\$6.50		Yes [§]	N/A
0.650%	\$6.50		Yes [§]	N/A
0.420%	\$4.20		Yes [§]	N/A
0.530%	\$5.30		Yes [§]	N/A
0.450%	\$4.50		Yes [§]	N/A
0.380%	\$3.80		N/A	N/A

[^] Some outside investment and vendor information may not be available to Fidelity. When "N/A" does not appear and no shareholder fee is shown, it is due to the fact that our recordkeeping system does not have a shareholder fee(s) on file. Nevertheless, there may be shareholder fees associated with the investment option. If a shareholder fee is shown, please keep in mind there may be other fees associated with the investment that our recordkeeping system does not have on file. More information may be found in the prospectus and/or other investment-related information, as well as by contacting the outside investment manager or vendor directly.

Investment Restrictions

§ Excessive trading in this investment option and/or other investment options subject to such restrictions will result in the limitation or prohibition of additional purchases (other than contributions and loan repayments) for 85 calendar days; additional excessive trading will result in a limitation of one exchange day per calendar quarter for a 12-month period.

Additional Investment Information

* Performance provided is Life of Fund, which is since the inception date noted, when the investment option has been in existence for less than 10 years. Life of fund figures are from the inception date to the period shown. For unitized funds, the inception date shown may be that of the fund's underlying investment option. For non-mutual fund pools and trusts whose strategies may be offered to multiple clients and whose returns may be based on a composite, the inception date shown may be the beginning date of the composite's returns.

Total returns are historical and include change in share price and reinvestment of dividends and capital gains, if any. These figures do not include the effect of sales charges, if any, as these fees are waived for contributions made through your retirement plan. If sales charges were included, returns would have been lower.

The current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period. The 7-Day Yield is based on a calculation prescribed by the SEC. It is the average income return over the previous seven days, assuming the rate stays the same for one year and that dividends are reinvested. It is the fund's total income net of expenses, divided by the total number of outstanding shares. This yield does not allow for the inclusion of capital gains or losses.

Please see the Additional Disclosure Information section at the back of this Notice for additional information, including performance and index disclosures.

Expense Ratio

Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return, and are required to be disclosed on the chart as a gross amount. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information, but may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the most recent prospectus and has been provided by FMR LLC for Fidelity mutual funds and Morningstar, LLC for non-Fidelity mutual funds. For non-mutual fund investment options, the information has been provided by Morningstar, LLC, the product's investment manager or trustee, the plan sponsor or other third party.

In certain instances, there may be fee waivers and/or expense reimbursements, which could result in a temporary reduction to the gross expense ratios listed in the chart. More information is available online at

<https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=88030&client=700038>.

Investment Risk

Additional information regarding an investment option's risks, as well as its strategy and objectives, including a prospectus or fact sheet if available, can be obtained at <https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=88030&client=700038>. Please consider all investment information prior to directing your Plan account.

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

Fidelity Freedom Funds are designed for investors expecting to retire around the year indicated in each fund's name. Except for the Freedom Income Fund, the funds' asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. Ultimately, they are expected to merge with the Freedom Income Fund. The investment risks of each Fidelity Freedom Fund change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and, commodity-related, foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

£ Fidelity Government Mutual Fund Money Market: **You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.**

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

In general the bond market is volatile and bonds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually pronounced for longer-term securities. Bonds also entail the risk of issuer default, issuer credit risk and inflation risk.

Additional Disclosure Information

Generally, data on Fidelity mutual funds is provided by FMR LLC, data on non-Fidelity mutual funds is provided by Morningstar, LLC, and data on non-mutual fund products is provided by Morningstar, LLC, the product's investment manager or trustee, the plan sponsor whose plan is offering the product to participants, or other third party. Although Fidelity believes data gathered from these third-party sources is reliable, it does not review such information and cannot warrant it to be accurate, complete, or timely. Fidelity is not responsible for any damages or losses arising from any use of this third-party information.

Fidelity Freedom® 2010 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2015 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2020 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2025 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2030 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2035 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2040 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2045 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2050 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2055 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® 2060 Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity Freedom® Income Fund - Class K : On July 20, 2017, an initial offering of the Fidelity Freedom K class took place. Returns and expenses prior to that date are those of the Freedom (retail) class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity® Government Cash Reserves : On December 1, 2015, this fund (formerly Fidelity® Cash Reserves) was approved to operate as a government fund with different investment policies. The historical performance may not represent its current investment policies.

Benchmarks

Benchmark indices are unmanaged, and you cannot invest directly in an index. More information on benchmarks for the investment options through Fidelity is available online at <https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=88030&client=700038>.

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