



Introducing your plan's brokerage service

FedEx Corporation Retirement Savings Plan (093111)

FedEx Corporation Retirement Savings Plan II (090381)

FedEx Office & Print Services, Inc. 401(k) Retirement Savings Plan (093285)

FedEx SCA Employees' 401(k) Retirement Savings Plan (097572)

The FedEx retirement plans allow you to buy and sell investments outside of your plan's core investment options through a self-directed brokerage account within the plans. This brochure explains how a self-directed brokerage account works within your retirement plan.

The brokerage service available through the plans is called the Schwab Personal Choice Retirement Account (referred to as PCRA) provided through Charles Schwab & Co., Inc. Investing in a self-directed brokerage account is subject to the rules set forth by your plan. A Schwab PCRA Account is also subject to the terms and conditions of Schwab's account documents, including the PCRA Application and Account Agreement. You should thoroughly read all these materials to make sure you understand them.

Choosing to invest through a self-directed brokerage account in your plan

A brokerage account can be a valuable service if you are looking for investments outside of your plan's core investment options. Keep in mind, however, that the risks associated with a self-directed brokerage account can be substantially different and you will be solely responsible for researching, selecting, and monitoring your investments. A brokerage account is for knowledgeable, experienced investors who understand the risks associated with all of the many investment choices available and seek a greater role in managing their retirement savings.

If you have questions about your retirement plan, you can contact Vanguard at **800-523-1188** Monday through Friday from 9 a.m. to 7:30 p.m., Eastern time, excluding market holidays. If you have questions regarding the Personal Choice Retirement Account in your retirement plan, you can contact Schwab's dedicated call center at **888-393-PCRA (7272)** Monday through Friday from 9 a.m. to 7:30 p.m., Eastern time.

Opening and accessing your brokerage account

You can start the process of opening a brokerage account by logging in to your retirement plan account at vanguard.com/retirementplans. Once your PCRA is opened by Schwab, you can link to the account by logging in to your retirement plan account at vanguard.com/retirementplans or by logging directly into your PCRA on schwab.com.

Note: If you have Roth money as well as pre-tax and traditional after-tax money, you'll need to open a separate account for each ("Pre-tax/After-tax" and "Roth").

Brokerage account costs

Transaction fees and trading commissions are described in the Charles Schwab Pricing Guide for Retirement Plan Accounts made available to you from Schwab after opening your PCRA and can change over time. This information is also accessible by visiting schwab.com/resource/schwab-personal-choice-retirement-account-pcra-vanguard-pricing-summary.

Vanguard annual account maintenance fee

If you open a brokerage account, Vanguard will deduct an annual account maintenance fee of \$50 from your account's core investment options. You will only be charged one annual account maintenance fee per year, even if you open both a Pre-tax/After-tax and a Roth brokerage account. You will not be charged separate fees for each account.

Investments available through your plan brokerage account

You can invest in certain publicly traded:

- U.S. stocks.
- Mutual funds not already offered in your plan's core investment options.
- Exchange-traded funds (ETFs).
- U.S. Treasury securities.
- American Depositary Receipts.
- Corporate bonds.
- Certificates of deposit.
- Options.

Ineligible investments include, but are not limited to:

- Any security that may result in a non-exempt prohibited transaction under ERISA.
- Any security or option on a security issued by FedEx Corporation or an affiliate.
- Any physical precious metal.
- Any tax-exempt security (including mutual funds, municipal bonds, and unit investment trusts).
- Any U.S. Savings Bond.
- Any limited partnership.
- Any master limited partnership.
- Any exchange-traded fund (limited partnership structure).
- Any Level 3, 4, or 5 option (which requires a margin account).
- Any physical commodity.
- Any financial future.
- Any convertible adjustable preferred stock.
- Any Plan investment funds as chosen by the Committee.
- Any cryptocurrency-related investments.

Following are examples of these prohibited trades:

- FedEx Corporation stock and/or other FedEx Corporation securities.
- FedEx Corporation retirement plan funds. (You can continue to invest in these funds as part of your retirement plan, but you can't hold them in your brokerage account.)
- Pink sheets or bulletin board positions.
- Publicly and non-publicly traded limited partnerships, including certain ETFs.
- Collectibles.
- Currencies.
- Gold and silver.
- Real estate.
- Futures and derivatives.
- Commodities.
- Private placements.
- Alternative investments.
- Structured products.
- Foreign securities.
- Municipal bonds.
- Promissory notes.

Additionally, selling short and trading on margin are not permitted. Schwab may also implement other trading restrictions to your PCRA.

Transferring money into your plan brokerage account

Your PCRA at Schwab and your plan's core investment options are linked through the Self-Directed Brokerage Fund at Vanguard. Any money transferred from your plan's core investment options through the Self-Directed Brokerage Fund will transfer to your PCRA into the cash sweep feature in your PCRA. You can then use the assets to purchase securities you have selected.

Any proceeds from sales of brokerage assets will be placed in the cash sweep feature in your brokerage account after the trade settles. Those proceeds can then be used to place another trade in your brokerage account or moved into your plan's core investment options by directing brokerage assets through the Self-Directed Brokerage Fund. Any commissions and fees for trades in your brokerage account will be added to the cost of your purchases and subtracted from your sale proceeds in your PCRA.

Plan assets eligible for your self-directed brokerage account

You can use 90% of the money in your plan account in which you are fully vested.

Payroll contributions

You can direct up to 90% of your paycheck deductions to your brokerage account by directing them to the Self-Directed Brokerage Fund in your retirement plan.

Minimum investment

The initial minimum amount you can transfer into your brokerage account is \$2,000. After the initial investment, the minimum amount you can transfer is \$100.

Loans and withdrawals

You cannot take a loan or withdrawal directly from money in your brokerage account. You must first sell your brokerage holdings and transfer the proceeds to your plan's core investment options.

Note: The value of your brokerage account will be included in the calculation to determine the amount available for a loan. However, any amount requested for a loan must be available in your plan's core investment options prior to distribution, which exclude any amount in your brokerage account.

Your beneficiaries

The beneficiary information on file for your plan account will also apply to your brokerage account. To name beneficiaries or update your beneficiary information, log in to your retirement plan account at vanguard.com/retirementplans.

Trading authorization

If you want to authorize another individual, such as your spouse or financial advisor, to trade on your behalf in the brokerage account, contact Schwab to learn how to add an authorization to your brokerage account. (Trading authorization or power of attorney forms on file at Vanguard will not apply to your brokerage account at Schwab.)

How you'll stay up to date

You will be notified about your brokerage account transactions and related matters through:

- Confirmations of your brokerage transactions sent directly from Schwab.
- Monthly statements from Schwab. You can access the PCRA statement, see the balance, and view all transactions made within the last two years by logging into the PCRA on schwab.com. You can enroll in Schwab's paperless service and electronically receive statements, trade confirms, and other regulatory material notifications via email by going to schwab.com/paperless.

- Quarterly plan account statements from Vanguard, which will provide your total plan balances as well as the balance in your self-directed brokerage account.

You can also contact Schwab at **888-393-PCRA (7272)** with questions about your PCRA holdings or transactions. Schwab associates are available Monday through Friday from 9 a.m. to 7:30 p.m., Eastern time.

If you leave or retire from FedEx Corporation

If you have an open brokerage account at Schwab when you leave your employer, you can:

- Leave your money in your retirement plan account, including your brokerage account, and continue trading.
- Transfer your brokerage assets without selling your holdings to a Vanguard Brokerage Services® IRA or an IRA at another financial institution.
- Sell the holdings in your brokerage account, transfer the money to your plan's core investment options, and then withdraw the cash.¹
- Sell the holdings in your brokerage account, transfer the money to your plan's core investment options, and then roll over your money to another employer's plan (if the plan permits) or an IRA at another financial institution.

Whether you keep your money where it is, move it to an IRA, or move it to another employer's plan depends on your situation and preferences. Some things to consider are available investments and services, fees and expenses, and protection from creditors. Also consider withdrawal penalties, required distributions, and the tax effects of moving company stock to an IRA. There are other factors too. Weigh the pros and cons before you make your decision.

Connect with Vanguard®
vanguard.com/retirementplans > 800-523-1188

Whenever you invest, there's a chance you could lose the money.

The FedEx Corporation Retirement Savings Plan and FedEx Corporation Retirement Savings Plan II (RSP and RSP II), the FedEx Office & Print Services, Inc. 401(k) Retirement Savings Plan (FedEx 401(k) Plan), and the FedEx SCA Employees' 401(k) Retirement Savings Plan are governed by formal plan documents and, in the event of any conflict between this announcement and the plan documents, the formal plan documents will control. FedEx reserves the right to amend or terminate any of its employee benefit plans, in whole or in part, at any time and for any reason.

¹ **Taxes:** Taking money from your retirement account can affect how much you'll have to pay in taxes. You'll owe taxes on pre-tax money. You won't owe taxes on Roth earnings as long as you are age 59½ or older and it's been at least five years since your first Roth contribution. If required by law, Vanguard will withhold some taxes for you. You may need to pay a 10% federal penalty tax if you take money out early.

Schwab Personal Choice Retirement Account® (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), the registered broker/dealer, which also provides other brokerage and custody services to its customers.

Brokerage services provided by Charles Schwab, member FINRA/SIPC. Charles Schwab & Co. Inc. and Vanguard are not affiliated and are not responsible for the products and services provided by the other.

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