



Transition Frequently Asked Questions November 18, 2019

1) What is happening to the Amazon 401(k) Plan?

In January 2020, Amazon's 401(k) Plan is moving from Vanguard to Fidelity.

2) Why is the Amazon 401(k) Plan moving to Fidelity?

There were many reasons for selecting Fidelity. Primarily, Fidelity offers industry-leading online tools, customer service, and education resources to support Amazon's company growth and to make it easier for employees to manage their 401(k) accounts.

3) What is the blackout period?

During the blackout period, you won't have account access, so you won't be able to do things, such as check your account balance, enroll in the Plan, update your investment or paycheck deferral elections, change investment options, or request loans, withdrawals, distributions, or rollovers.

If you are subject to the trading window or preclearance restrictions under Amazon's Insider Trading Policy, any election changes related to the Amazon.com Stock Fund must be carried out in compliance with those restrictions. For individuals subject to trading window restrictions, Amazon.com Stock Fund-related changes will need to be made prior to the current window's closure on December 4, 2019.¹

4) When is the blackout period?

The blackout period for the Plan transfer will begin January 2, 2020, at 1 p.m. PST, and is expected to end the week of January 12, 2020. Once the transfer is complete, you can access your account – and Fidelity's tools and resources – on NetBenefits.

5) What action should employees take to prepare for the blackout period?

There is no action required for employees with an existing Amazon 401(k) Plan account with Vanguard. Their accounts will move to Fidelity, and paycheck deductions will continue.

While action is not required, we encourage the following:

- As soon as possible, review your personal contact information on PeoplePortal or A to Z and make any updates. This will ensure you receive important information about the transition.
- Before January 2, 2020, at 1 p.m. PST, enroll in the Plan, update your investment or paycheck deferral elections, change investment options, or request loans, withdrawals, distributions, or rollovers (e.g., changing paycheck deduction amount or making transactions²).
- After the transition to Fidelity, register for Fidelity's website and/or mobile app and explore new tools and resources. Also, review your account information, including beneficiaries and communication preferences.

¹ The timing of the Plan changes and transition period depends on a variety of factors, which may include the timing and accuracy of the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the timing of the delivery of services and/or the transition period.

² Amazon.com Stock Fund transactions and changes of elections associated with investment in the Amazon.com Stock Fund are subject to Amazon's Insider Trading Policy.

6) When is my account valued during the transition?

Your account will be valued at market close on January 7, 2020. Your investment options, your existing paycheck deductions and investment elections transfer to Fidelity and will remain invested in the market throughout the transition. You do not need to do anything for this to be completed.

7) What happens to my Amazon 401(k) Plan account balance during the transition to Fidelity? Will it remain invested in the market?

In early January 2020, your account balance value will be transferred from Vanguard to Fidelity. Your investment fund selections will transfer to the same investment funds at Fidelity (this is called a re-registration, or in-kind transfer). Your account balance will remain invested in the market throughout the transition. Employees will receive more details about the transition soon.

8) Are the investment options in my current Vanguard 401(k) account changing as part of the transition to Fidelity?

No, 401(k) account balances will remain in the same investments as they are today, including the Vanguard Target Retirement Select series. The same investment options that you have at Vanguard will remain in place immediately following the transition.

9) How will I know when the blackout period has ended?

You'll receive a notification when the transition is complete. You can also determine whether the blackout period has ended by visiting NetBenefits, the transition website, or by calling Fidelity at 1-800-835-5095.

10) How can I verify my Vanguard account balance is transferred accurately to Fidelity?

After the transition is complete in January 2020, participants can compare statements from Vanguard and Fidelity to confirm their account balance was transferred accurately. To make it easy to do this verification, the Fidelity NetBenefits website will show the "transfer in" account balance, any gain or loss after the transfer, and the resulting current account balance.

11) What are some new features and services being communicated now?

In January 2020, you'll be able to save beyond the IRS deferral limit³ using after-tax contributions of up to 10% of your eligible pay. And you can convert those after-tax contributions to Roth within the 401(k) Plan by using a Roth in-plan conversion.⁴

You will have a new way to invest with Fidelity BrokerageLink[®]. BrokerageLink combines your 401(k) Plan with a brokerage account that gives you access to thousands of investment options in addition to those offered by the Plan.⁵

The Amazon.com Stock Fund will be traded in real time.⁶ Because there's virtually no wait time, you'll have more flexibility and clarity about the share price when making company stock trades in the 401(k) Plan.⁷

³To find out how much you can save in retirement, go to irs.gov to review the IRS limits for 2020. This information is also available by visiting go.netbenefits.com/amazon401k or calling Fidelity at 1-800-835-5095.

⁴For specific advice on your personal situation, contact a tax professional. A distribution from Roth contributions in the Amazon 401(k) Plan is tax-free and penalty-free, provided the five-year aging requirement has been satisfied and one of the following conditions is met: age 59½, disability, or death.

⁵BrokerageLink includes investments in addition to those in the Plan's lineup. You should compare investments and share classes that are available in the Plan's lineup with those available through BrokerageLink, and determine the available share class that is appropriate for your situation. The plan fiduciary does not intend to evaluate or monitor the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. Review the fact sheet and commission schedule to see the fees and risks that apply.

⁶Response time may be subject to market conditions and system availability.

Refer to *Understanding Real-Time Trading in Your Company Stock* located on the transition website at go.netbenefits.com/amazon401k.

12) I have an outstanding loan, what happens to it?

All outstanding loan balances will transfer to Fidelity. If you are an active employee, you will continue to repay your loan(s) as you have with Vanguard. The transition will not affect the terms or length of your loan(s), and you will continue to make loan payments during the blackout period.⁸

13) I am not currently enrolled in the Amazon 401(k) Plan. Can I enroll now?

Yes. Eligible employees (U.S. employees age 18 or older) can enroll now by visiting vanguard.com/enroll or by calling Vanguard at 1-800-523-1188. To enroll, you will need the Amazon plan number (093958). Once enrolled, you will not need to take any action for your account to move to Fidelity or for your paycheck deductions to continue.

Vanguard is not affiliated with Fidelity Brokerage Services, member NYSE, SIPC, or its affiliates. Vanguard is solely responsible for the information and services it provides. Fidelity disclaims any liability arising from your use of this information.

14) I have other accounts at Fidelity and already have a Fidelity login. Will I use the same login to access my Amazon 401(k) Plan account?

Yes. On the Fidelity NetBenefits website, you will be able to view your accounts with Fidelity, including the Amazon Stock Plan, savings plans from previous employers, and personal Fidelity accounts. If you have forgotten your Fidelity login information, select *Forgot login?* on the Fidelity NetBenefits website.

15) Still have questions?

Refer to the [Amazon 401\(k\) Transition Guide](#), or contact the Amazon Employee Resource Center at 1-888-892-7180.

⁷Under Amazon's Insider Trading Policy, you are responsible for complying with restrictions on transactions while in possession of material non-public information, trading window restrictions, and preclearance procedures (if applicable) for any transactions involving the Amazon.com Stock Fund. Amazon's Insider Trading Policy can be found at inside.amazon.com. (You must be on the Amazon network to access this policy.)

⁸Loan payments received during the blackout period may be invested in the Vanguard Federal Money Market Fund Investor Shares until the blackout period ends. At that time, loan repayments and any associated earnings will be posted to your account according to your investment elections on file with Fidelity. If you do not have any elections on file, your loan payments and any associated earnings will be invested in one of the Vanguard Target Retirement Trust Select series based on your date of birth.

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 (FDIC) or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Investing involves risk, including risk of loss.

The trademarks and service marks appearing herein are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or an affiliated company, and may be registered.

Fidelity Stock Plan Services, LLC, provides recordkeeping and/or administrative services to your company's equity compensation plan, in addition to any services provided directly to the plan by your company or its service providers.

© 2019 FMR LLC. All rights reserved.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield RI 0291
898481.2.0