

Fidelity BrokerageLink® Fact Sheet

Apple 401(k) Plan

This fact sheet contains information about the features of Fidelity BrokerageLink®. Please keep it for future reference. In case of discrepancy, the Apple 401(k) Plan Summary Plan Description or Plan Document, as applicable, will govern.

Opening a Fidelity BrokerageLink Account

To open a BrokerageLink® account, you must complete an application either online at NetBenefits® or by paper form. If submitting a paper application, the information below will help you with the Account Setup section of the Fidelity BrokerageLink Participant Acknowledgment Form:

Plan Number: **87886**

Name of Plan Trustee(s): **Fidelity Management Trust Company (FMTC)**

Name of Plan: **Apple 401(k) Plan (the "Plan")**

Eligible Security Types

Through the BrokerageLink account, available investments to choose from may include, but are not limited to, the following: Fidelity mutual funds and non-Fidelity mutual funds available through Fidelity *FundsNetwork*®, exchange-traded funds (ETFs), exchange-traded notes (ETNs), closed-end funds (CEFs), stocks, bonds (corporate, U.S. government agency, zero-coupon), certificates of deposit (CDs), foreign securities, mortgage securities, U.S. Treasury securities, unit investment trusts (UITs), Real Estate Investment Trusts (REITs), and options tier 1 (covered call writing, cash covered puts, buy puts and calls) with agreement.

Ineligible Security Types

Through the BrokerageLink account, you are unable to invest in certain securities – these are known as ineligible securities. Ineligible securities generally include, but are not limited to, the following: tax-exempt securities, employer securities (includes all types of equities, such as common stock, preferred stock, convertible stock, options), annuities, U.S. savings bonds, physical certificates, precious metal, limited partnerships, master limited partnerships (exchange traded), exchange traded funds (limited partnership structure), commodities, futures contracts, and options tiers 2 and 3.

Additional securities may be restricted for investing; you will be informed at the time a trade is placed if the requested security is an ineligible security.

BrokerageLink Core Cash Position

The BrokerageLink account includes a core cash position that holds brokerage assets awaiting investment or withdrawal. These brokerage assets will be held in the core cash position – Fidelity® Government Cash Reserves[^], a money market mutual fund. More details about this money market mutual fund can be found in the money market mutual fund’s prospectus, which will be made available to you with the BrokerageLink Participant Acknowledgment Form. Interest, if paid, will be based upon a schedule set by Fidelity, which may change from time to time at Fidelity’s sole discretion. Fidelity reserves the right to make changes, at any time, to the option available to you for the BrokerageLink core cash position.

Core Plan Investment Options

The Plan offers certain non-brokerage investment options in the Plan’s core investment line up. Apple reserves the right to make changes, at any time, to the Core Plan Investment Options.

BrokerageLink Default Fund

Any transfers from the BrokerageLink account into your Core Plan Investment Options will be initially transferred into the Stable Value Fund, which is one of the Core Plan Investment Options.

The Stable Value Fund is not a mutual fund and is managed by Galliard Capital Management.

Trading Considerations

Due to the dynamic nature of brokerage accounts, some transactions may experience delays in processing. Important factors to consider include, but are not limited to, the following: market conditions, settlement timeframes, selling fractional shares, and dividends posting.

Minimum & Maximum Investment for Plan’s BrokerageLink Account

There is no minimum amount for direct payroll contributions into BrokerageLink, no minimum investment to open the account, and no minimum for transfers from a Core Plan Investment Option. The maximum payroll contribution allocation and total account balance that may be directed to BrokerageLink is 100%.

In addition, fund minimums are not applied in all situations to BrokerageLink investors.

Prohibited Transaction

You may not invest in any other issue/security that may result in a prohibited transaction under the Plan.

Other Account Restrictions

The Plan may restrict certain assets, including, but not limited to, a source of money, or a percentage of each participant's account, from being transferred to BrokerageLink.

Third-Party Trading Authorization

To allow an individual (e.g., a spouse or trusted family friend) who will not be paid – from this or any other account – to have limited trading authority in the BrokerageLink account, please go online (www.netbenefits.com > Quick Links > BrokerageLink) or call the Fidelity Service Center at **833-443-2775 (TTY: 711)** to request a copy of the Limited Third-Party Trading Authorization and Indemnification Form.

To add an advisor who gets paid for the investment management of the BrokerageLink account, the advisor firm needs to establish or have an existing relationship with Fidelity's registered investment advisor firm, Fidelity Clearing and Custody Services (FCCS, formerly IWS). Once the advisor firm is added to FCCS, they will have access to a forms library and can download the Registered Investment Advisor BrokerageLink Authorization and Termination Form.

Annual Plan-Related Account Fee

There is no annual fee for the BrokerageLink account.

Brokerage Fees

For a listing of all applicable brokerage fees, please refer to the Fidelity BrokerageLink Commission Schedule.

Forced Liquidations

All Plan related fees, forfeitures of unvested amounts in accordance with the terms of the Plan, corrections, and distributions (such as minimum required distributions (MRDs), systematic withdrawal payments (SWPs), qualified domestic relations orders (QDROs), return of excess, etc.) will be debited from the Core Plan Investment Options. If there are not sufficient assets in your Core Plan Investment Options to pay Plan fees or make necessary forfeitures, corrections or distributions, the Plan has directed (and you will be deemed to have directed) Fidelity to sell BrokerageLink assets on your behalf in the following order until the entire amount needed to be transferred to the BrokerageLink Default Fund (the Stable Value Fund) has been liquidated:

1. **BrokerageLink Core Cash Position** (Fidelity® Government Cash Reserves^)
Please note: If there is enough in the core cash position to satisfy the amount needed, no liquidation is required.
2. **Mutual Funds** (liquidate the highest balance position first; if two holdings are of equal value, sell the mutual fund with the highest share price)

3. **Equity Securities** (liquidate the highest balance holding first; if two holdings are of equal value, sell the equity security with the highest share price)

Please note: If a partial share amount is needed, Fidelity will round up to sell whole shares.

4. **Options** (close option position with the lowest market value; if two options have the same market value, close the highest "in the money" to the lowest "out of the money")

Please note: Fidelity will close long positions first, then cash-covered puts, and then covered calls.

5. **Fixed Income Securities** (sell the security with the lowest market value position first)

Please note: Fidelity will liquidate bonds first and then certificates of deposit (CDs).

Any trade-related expenses (commissions or other fees) and realized gain or loss will be borne by the BrokerageLink account holder.

Note that any required liquidation as noted above will result in an exchange from BrokerageLink to the BrokerageLink Default Fund, and thus may automatically generate an exchange confirmation.

Additional Resources

Please refer to the Apple 401(k) Plan BrokerageLink Brochure and the Fidelity BrokerageLink Commission Schedule for more complete details about BrokerageLink.

Contact Information

For questions or assistance with the BrokerageLink account, contact a Fidelity representative toll free at **833-443-2775 (TTY: 711)**.

Before investing in any mutual fund or exchange-traded fund, you should consider its investment objectives, risks, charges, expenses, and available share classes. Contact Fidelity for a prospectus, an offering circular, or, if available, a summary prospectus containing this information. Read it carefully.

^ 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 BrokerageLink accounts are brokerage accounts established within the Plan and are subject to Plan rules. Plan participants have trading authority over the respective Fidelity BrokerageLink accounts. Consult the Fidelity BrokerageLink account Terms and Conditions for more information.

BrokerageLink provides you with an opportunity to invest in a broad range of investments beyond those offered directly through the Apple 401(k) Plan. You should compare investments and share classes that are available in the Apple 401(k) Plan's core investment lineup with those available through BrokerageLink and determine how much to invest and which share class is the best fit for you. The Plan fiduciary does not evaluate or monitor the investments available through BrokerageLink, so it's your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. See the fact sheet and commission schedule for applicable fees and risks.

Options trading entails significant risk and is not appropriate for all investors. Certain complex options strategies carry additional risk. Before trading options, contact Fidelity Investments by calling 800-544-5115 to receive a copy of *Characteristics and Risks of Standardized Options*. Supporting documentation for any claims, if applicable, will be furnished upon request.

Access to the money in this account is regulated according to the Internal Revenue Code and other applicable legislation. None of the Fidelity companies will undertake to determine or advise you as to whether your investment or trading activity is permissible under or consistent with the Employee Retirement Income Security Act of 1974 (ERISA), the Internal Revenue Code, or your Plan. Each plan has certain restrictions that you are responsible for knowing about and with which you must comply.

Commission schedules and fees are subject to change. All fees as described in the fund's prospectus still apply. Please refer to the *FundsNetwork*[®] fund listing for more details on the *FundsNetwork*[®] program and a complete listing of available funds.

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