



September, 2016

Re: Investment Lineup changes for the University System of Georgia Optional Retirement Plan (ORP)

Dear Plan Participant:

One of the things the University System of Georgia takes very seriously is to periodically review the Optional Retirement Plan (the "ORP"), to make sure it continues to help you meet your retirement and financial goals. Among the things considered are consistency of investing style, fund performance, whether the funds offer you the best value, and whether the ORP gives you access to services that complement your account. External factors can also impact decisions surrounding investment fund line-up changes.

As a result of a recent change in Department of Labor regulations relative to money market funds, USG has decided to make the following changes to the Plan's investment lineup, which will result in lower investment management fees paid by plan participants who invest in a money market fund in the ORP:

Summary

Effective October 14, 2016 ...

We will convert all account balances in the following seven money market funds:

- **Fidelity® Government Cash Reserves**
- **Fidelity® Government Money Market Fund**
- **Fidelity® Government Money Market Fund - Premium Class**
- **Fidelity® Money Market Fund**
- **Fidelity® Money Market Trust Retirement Government Money Market Portfolio**
- **Fidelity® Treasury Only Money Market Fund**
- **Fidelity® Money Market Trust Retirement Government Money Market II Portfolio**

Into the following single money market fund:

- **Fidelity® Investments Money Market Government Portfolio - Institutional Class**

The changes described on the following pages will take place **without any action required on your part**. If, however, you are not satisfied with how your current investment elections will be modified, you will have the opportunity to make changes. Go to the "What Do I Need to Do?" section on page 3 to learn more.

Sincerely,

Fidelity Investments

CHANGES TO THE ORP



Your New Investment Option


When the market closes (generally 4 p.m. Eastern time) on October 13, 2016 the following investment option will be added to the investment lineup. You will see this fund as an available investment option on NetBenefits beginning October 14, 2016. Please see the *Investment Option Description* section of this letter for more details.

Fidelity® Investments Money Market Government Portfolio - Institutional Class

Investment Options Being Removed

When the market closes (generally 4 p.m. Eastern time) on October 14, 2016, seven investment options currently offered through the ORP will no longer be available. As a result, all existing balances and future contributions will be transferred to either a new investment option. See the chart below for details.

The transfer of balances will appear as an exchange on your account history and quarterly statement. You may also receive a prospectus as a result of this transaction.

 Old Investment Option		New Investment Option
Fidelity® Government Cash Reserves Ticker Symbol: FDRXX Gross Expense Ratio: 0.37%	➔	Fidelity® Investments Money Market Government Portfolio - Institutional Class Ticker Symbol: FRGXX Gross Expense Ratio: 0.18%
Fidelity® Government Money Market Fund Ticker Symbol: SPAXX Gross Expense Ratio: 0.42%	➔	
Fidelity® Government Money Market Fund - Premium Class Ticker Symbol: FZCXX Gross Expense Ratio: 0.38%	➔	
Fidelity® Money Market Fund Ticker Symbol: SPRXX Gross Expense Ratio: 0.42%	➔	
Fidelity® Money Market Trust Retirement Government Money Market Portfolio Ticker Symbol: FGMXX Gross Expense Ratio: 0.42%	➔	
Fidelity® Treasury Only Money Market Fund Ticker Symbol: FDLXX Gross Expense Ratio: 0.42%	➔	
Fidelity® Money Market Trust Retirement Government Money Market II Portfolio Ticker Symbol: FRTXX Gross Expense Ratio: 0.42%	➔	

Expense Ratio information as of September 7, 2016

What Do I Need to Do?

If you are satisfied with how your current investment elections and future contributions will be modified, as shown in the chart on page 2, then no action is required on your part.

If, however, you do **not** want these changes to take place, you must contact Fidelity Investments before 4 p.m. Eastern time on October 14, 2016 and complete a change of investments. Simply log on to Fidelity NetBenefits® at www.netbenefits.com/atwork or speak to a Fidelity representative by calling 1-800-343-0860, Monday through Friday, between 8 a.m. and midnight, Eastern time.

Important Note if You Use Auto Rebalance

If you are currently using the Automatic Rebalance feature offered through the ORP, you may need to update your rebalance elections given the changes to the Plan lineup on October 14, 2016. Fidelity is not able to adjust your rebalance elections to reflect the upcoming plan-directed fund reallocation changes. As a result, it is important to note your Automatic Rebalance elections will not occur as scheduled if you have a current investment option that will no longer be offered.

If you have questions or need assistance with the Automatic Rebalance feature, log on to Fidelity NetBenefits® at www.netbenefits.com/atwork or speak to a Fidelity representative by calling **1-800-343-0860**, Monday through Friday, between 8 a.m. and midnight, Eastern time.

We Are Here to Help

The ORP offers a range of investment options. While selecting an appropriate mix of investments might seem challenging, Fidelity has a variety of resources, which can help make it easier. Simply call 1-800-343-0860, Monday through Friday, between 8 a.m. and midnight, Eastern time.

Investment Option Description

Fidelity® Investments Money Market Government Portfolio - Institutional Class

Fund Code: 02642

Ticker: FRGXX

Objective: Seeks to obtain as high a level of current income as is consistent with the preservation of principal and liquidity within the limitations prescribed for the fund.

Strategy: The Adviser normally invests at least 99.5% of the fund's total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully (i.e., collateralized by cash or government securities). Certain issuers of U.S. Government securities are sponsored or chartered by Congress but their securities are neither issued nor guaranteed by the U.S. Treasury. Investing in compliance with industry-standard regulatory requirements for money market funds for the quality, maturity, liquidity and diversification of investments. The Adviser stresses maintaining a stable \$1.00 share price, liquidity, and income. In addition the Adviser normally invests at least 80% of the fund's assets in U.S. Government securities and repurchase agreements for those securities.

Risk: Interest rate increases can cause the price of a money market security to decrease. A decline in the credit quality of an issuer or a provider of credit support or a maturity-shortening structure for a security can cause the price of a money market security to decrease. *You could lose money by investing in the 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 the fund, and you should not expect that the sponsor will provide financial support to the fund at any time. The fund 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.

Short-term Redemption Fee: None.

Who may want to invest:

- Someone who has a low tolerance for investment risk and who wishes to keep the value of his or her investment relatively stable.
- Someone who is seeking to complement his or her bond and stock fund holdings in order to reach a particular asset allocation.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Initial offering of the Fidelity® Institutional Money Market Government Portfolio - Institutional Class took place on May 14, 2014. Returns and expenses prior to that date are those of the Fidelity® Institutional Money Market Government Portfolio - Class I. Had Fidelity® Institutional Money Market Government Portfolio - Institutional Class expenses been reflected in the returns shown, total returns would have been higher.

As of May 31, 2016, this fund changed its name from Fidelity® Institutional Money Market Government Portfolio.

Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

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

A mutual fund expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. For other types of investments, the figure in the expense ratio field reflects similar information, but may have been calculated differently than for mutual funds. Mutual fund data comes from the fund's prospectus. For non-mutual fund investment options, the information has been provided by the plan sponsor, the investment option's manager or the trustee. When no ratio is shown for these options it is because none was available. There may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult NetBenefits for updates.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

617556.29.2602