

Primary Caregiver Parental Leave Policy

Fisher Investments offers a paid primary caregiver parental leave benefit to support new and expanding families – of both women and men – as they focus on enjoying the wondrous joys and difficulties of newfound parenthood, through birth, and/or adoption.

Fisher Investments provides up to 8 weeks of paid (fully or partially) primary caregiver parental leave, as defined in the Payment Details section, to the eligible parent serving as the primary caregiver for activities related to the care and well-being of the child following a birth, or adoption.

Definitions

An **eligible parent** is defined as a natural parent, same sex spouse or spouse equivalent new parent, or a new adoptive parent who is the primary caregiver (see definition below).

A **primary caregiver** is defined as someone who has primary responsibility for the care of a child (i.e. assumes day-to-day responsibilities for child, including primary responsibility for feeding, hygiene care, etc.) immediately following the birth or the coming of the child into the custody, care and control of the primary caregiver for the first time, or following a period of disability related to birth. It does not apply to adoptions of partners' children who are already part of the family.

Employees claiming primary caregiver benefits will need to complete a self-certification attesting to holding the primary caregiver responsibilities.

A **child** is defined as someone under the age of 18 and a legal dependent.

Eligibility

Eligible parents must be classified as regular, full time and working an average of 30 or more hours per week. In order to be eligible for PCPL, you must have completed at least one year of consecutive service, give timely notice and complete the self-certification.

Federal and State Leave Entitlement

The primary caregiver parental leave benefit will run concurrently with the associated Family and Medical Leave Act (FMLA) and state or local specific leave entitlements. If you are not eligible for FMLA or a state equivalent, you may still be eligible for PCPL. Please see the Employee Manual for more information.

Benefit Payment Period

The benefit must be used within the first 8 weeks of the child's birth or placement and must be taken consecutively. If the eligible parent is disabled during this period, the benefit eligibility period will be extended by the number of disability weeks.

This benefit is intended for bonding and not payable until any applicable disability period has ended.

Payment for paid primary caregiver parental leave benefits will be paid on regular payroll dates unless pay is coordinated with state or local government benefits.

Payment Details

a. Non-Commissioned Employees*

Eligible employees will receive up to 8 weeks at 100% of base pay.

b. Commissioned Employees*

Eligible employees will receive up to 8 weeks at 100% of the Annual Benefits Rate (prior year W-2 earnings).

*If you live in a state that has Paid Family Leave (PFL) benefits, your Primary Caregiver Parental Leave (PCPL) payments will be offset by amounts that you are eligible to receive from these other sources so that you will not receive more than 100% of your eligible pay from the combination of such PFL and PCPL under this policy. It is your responsibility to apply for PFL benefits that may be available to you. The Company requires proof of PFL payment before issuing PCPL benefits. Untimely filing of PFL benefits will cause a delay in PCPL payments. If you choose not to apply for PFL benefits, your PCPL benefits will be reduced and paid accordingly based on assumptions of the estimated PFL benefits.

Please note that base pay earnings as well as the Benefits Annual Rate will be capped at \$200,000 per year for employees in all states. The Company will take the usual deductions or the share of any benefit premiums that the employee is responsible for. Base pay does not include overtime pay, bonuses, incentives, differentials, or any other forms of special compensation an employee may receive. Benefits under this policy are taxable.

The above payment details are subject to change based on legislative changes. The Company has full, discretionary authority to interpret, modify or terminate this policy, with or without advance notice, at any time, subject to applicable law.

Claiming Benefits

To file for a leave of absence and claim primary caregiver parental leave benefits, please contact the Benefits Team at x5886 or ~Benefits Services. You will be provided with information on how to file with our external leave administrator.

To ensure timely payments, employees are responsible for contacting the Benefits Team and filing the leave with our external leave administrator at least 30 days in advance.

* Employees who work remotely in San Francisco may be covered by a local ordinance and should check with the benefits team

FAQ's

Q. Who is defined as the primary caregiver?

A primary caregiver is defined as someone who has primary responsibility for the care of a child (i.e. assumes day-to-day responsibilities for child, including primary responsibility for feeding, hygiene care, etc.) immediately following the birth or the coming of the child into the custody, care and control of the primary caregiver for the first time, or following a period of disability related to birth. It does not apply to adoptions of partners' children who are already part of the family.

Q. Who determines the primary caregiver?

A. Eligible parents seeking paid leave as a primary caregiver will need to sign a self-certification that they fill the primary caregiver role for a new child.

Q. Who is eligible for the Primary Caregiver Parental Leave (PCPL) benefit?

A. An eligible parent is defined as a natural parent, same sex spouse or spouse equivalent new parent or new adoptive parent who is the primary caregiver.

Eligible parents must be classified as regular, full time and working an average of 30 or more hours per week. In order to be eligible for PCPL, you must have completed at least one year of consecutive service, give timely notice and complete the self-certification.

Q. When must I use this benefit?

A. The benefit must be used within the first 8 weeks of the child's birth or placement and must be taken consecutively. If the eligible parent is disabled during this period, the benefit eligibility period will be extended by the number of disability weeks.

Q. How much am I eligible to receive in PCPL benefits?

A. Please see the payment details below.

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a. Non-Commissioned Employees*

Eligible employees will receive up to 8 weeks at 100% of base pay.

b. Commissioned Employees*

Eligible employees will receive up to 8 weeks at 100% of the Annual Benefits Rate (prior year W-2 earnings).

*If you live in a state that has Paid Family Leave (PFL) benefits, your Primary Caregiver Parental Leave (PCPL) payments will be offset by amounts that you are eligible to receive from these other sources so that you will not receive more than 100% of your eligible pay from the combination of such PFL and PCPL under this policy. It is your responsibility to apply for PFL benefits that may be available to you. The Company requires proof of PFL payment before issuing PCPL benefits. Untimely filing of PFL benefits will cause a delay in PCPL payments. If

you choose not to apply for PFL benefits, your PCPL benefits will be reduced and paid accordingly based on assumptions of the estimated PFL benefits.

Please note that base pay earnings as well as the Benefits Annual Rate will be capped at \$200,000 per year for employees in all states. The Company will take the usual deductions or the share of any benefit premiums that the employee is responsible for. Base pay does not include overtime pay, bonuses, incentives, differentials, or any other forms of special compensation an employee may receive. Benefits under this policy are taxable.

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Q. Can I use this benefit instead of disability benefits?

A. This benefit is intended for bonding and not payable until any applicable disability period has ended.

Q. How do I request a leave of absence and apply for this benefit?

A. To file for a leave of absence and claim PCPL benefits, please contact the Benefits Team at x5886 or ~Benefits Services. You will be provided with information on how to file with our external leave administrator.

To ensure timely payments, employees are responsible for contacting the Benefits Team and filing the leave with our external leave administrator at least 30 days in advance.

Q. Do I still accrue PTO and state/local Paid Sick Leave while I'm out on leave?

A. Employees will continue to accrue PTO and state/local paid sick leave while using their accrued PTO and/or CPST but not while on unpaid leave or while receiving PCPL benefits.

Q. Will the PCPL benefits be included in my regular check from Fisher?

A. When possible, payment for PCPL benefits will be paid on regular payroll dates though payment dates may vary based on pay coordination needs. To ensure timely payments, employees are responsible for contacting the Benefits Team and filing the leave with our external leave administrator at least 30 days in advance.

For employees eligible for PFL pay, it is your responsibility to apply for PFL benefits that may be available to you. The Company requires proof of PFL payment before issuing PCPL benefits. Untimely filing of PFL benefits will cause a delay in PCPL payments. If you choose not to apply for PFL benefits, your PCPL benefits will be reduced and paid accordingly based on assumptions of the estimated PFL benefits.

Q. How is the PCPL different from FMLA and state specific leave?

A. Where an employee is eligible for FMLA or a state equivalent law, The PCPL benefit is simply payment for your bonding time under those laws. This benefit runs concurrent with

federal and state laws which offer job protection rights. If you are not eligible for FMLA or a state equivalent, you may still be eligible for PCPL. Please see the Employee Manual for more information on FMLA and state specific leave information.

Q. Can I use the PCPL benefits for the birth or adoption of another child later?

A. Yes, PCPL benefits may be used for subsequent births or adoptions. Eight weeks of PCPL are available in a 12 month rolling period measured backwards from the last use of PCPL.

Q. If I have twins, am I eligible for more than 8 weeks paid?

A. No, the PCPL benefit is per event in a 12 month rolling period measured backward from the last use of PCPL, regardless of multiple births (twins, triplets, etc.) or adopting more than one child.

Q. If I'm not the primary caregiver at the time of the birth but become the primary caregiver within the initial 8 week period, am I eligible for any benefits?

A. Yes, if the other parent returns to work or becomes medically disabled (or is no longer the primary caregiver for some other reason acceptable to the company) in its sole discretion in that initial eight week period, the employee may claim the portion of the eight weeks remaining, taken consecutively, starting at the point there was a change in the primary caregiver.

Q. I had a child before September 1, 2018. Am I still eligible to receive this benefit?

A. You may still be eligible for a full or partial benefit if your situation aligns with all eligibility and benefit payment period parameters.

To get clarity on your specific situation, please contact the Benefits team at x5886 or [~Benefits Services](#).