



PEPSICO

The PepsiCo Savings and
Retirement Center at Fidelity

Summary Annual Report

Financial Summary of PepsiCo's U.S. Benefit Plans

This report, called the 2016 Summary Annual Report, is sent to participants in PepsiCo's U.S. Benefit Plans.

- ✦ This is a 2016 report.
- ✦ PepsiCo is required by law to send this information to you.
- ✦ There may be information with respect to Benefit Plans for which you are not eligible, and such information would not apply to you.

You are not required to take any action.

This document contains the summary in English of the annual reports of certain benefit plans. If you have any difficulty understanding any part of these summaries, contact the HR Service Center at 1-866-473-6763 to answer questions regarding health and insurance benefits or The PepsiCo Savings and Retirement Center at Fidelity at **1-800-632-2014** to answer questions regarding retirement benefits.

Este folleto contiene un resumen en Inglés del reporte anual de ciertos planes de beneficios de la Compañía. Si usted tiene dificultad entendiendo cualquier parte de este folleto, consulte el Centro de atención HR Service Center al 1-866-473-6763 para recibir asistencia con beneficios de seguro y seguro de salud o consulte El Centro de PepsiCo para Ahorro y Retiro de Fidelity al 1-800-632-2014 para recibir asistencia con beneficios de retiro y ahorro.

SUMMARY ANNUAL REPORT

This document, together with the attached spreadsheet, comprises the summary of the annual reports for those benefit plans listed on the spreadsheet. This summary is based upon the annual reports that have been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

This report does not include information concerning the defined benefit pension plans (PepsiCo Salaried Employees Retirement Plan (Plan Number 001), PepsiCo Hourly Employees Retirement Plan (Plan Number 004) and PepsiCo Frito-Lay Snacks Caribbean, Inc. Retirement Plan for Non-Salaried Employees (Plan Number 102)), as 2016 plan year information was distributed in April 2017, as required by the Pension Protection Act.

In addition to this summary annual report, you have the right to receive a copy of a plan’s full annual report, or any part thereof, on request. Depending upon the type of plan (for example, savings, health, etc.), the items listed below may be included in a plan’s annual report:

1. An accountant’s report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan);
5. Loans or other obligations in default or classified as uncollectible;
6. Leases in default or classified as uncollectible;
7. Transactions in excess of 5 percent of the plan’s assets;
8. Insurance information including sales commissions paid by insurance carriers; and
9. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of a plan’s full annual report, or any part thereof, write or call the office of the Plan Administrator at PepsiCo, Inc.; Attn: Plan Administrator; Benefits Department; 1111 Westchester Avenue, White Plains, NY 10604; (914) 253-3300. The Plan Administrator may impose a reasonable fee to cover copying costs.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of a plan and accompanying notes, or a statement of income and expenses of a plan and accompanying notes, or both. If you request a copy of a plan’s full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. Any charge to cover copying costs of the full annual report will not include copying charges for these portions of the annual report because these portions are furnished without charge.

You also have the legally protected right to examine a plan’s annual report at the office of the Plan Administrator stated above and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the U.S. Department of Labor should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, US Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Summary Annual Report

Plan Name:	PepsiCo Savings Plan	PepsiCo 401(k) Plan for Hourly Employees	PepsiCo Group Insurance	PepsiCo Disability Plan	PepsiCo Group Legal Services Plan	PepsiCo Employee Health Care	PepsiCo Retiree Health Care
EIN:	13-1584302	13-1584302	13-1584302	13-1584302	13-1584302	13-1584302	13-1584302
Plan Number:	203	204	600	630	700	725	726
Plan Year End:	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016	12/31/2016
Type of Plan:	Savings	Savings	Life & AD&D Insurance	Disability	Group Legal	Health Insurance	Health Insurance
Companies or Trusts committed to pay qualifying claims incurred under the terms of the plan (if an insurance carrier, the claims obligation is pursuant to a contract that the plan has with the carrier) are:	The Plan's trust at Fidelity Investments	The Plan's trust at Fidelity Investments	Securian Life Insurance Company & Zurich	PepsiCo, Inc. & PepsiCo Employee's Disability Benefits Trust	Hyatt Legal Plans Companies and PepsiCo, Inc.	Multiple Insurance Companies and PepsiCo, Inc.	Multiple Insurance Companies and PepsiCo, Inc.
If applicable, total insurance premiums paid for the plan year were:	N/A	N/A	\$46,093,006	N/A	\$3,669,863	\$97,914,975	\$132,605
Where indicated, the contract(s) are so called "experience-rated contract(s)," which means that the premium costs are affected by, among other things, the number and size of claims.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Of the total insurance premiums paid for the plan year, the premiums paid under such "experience-rated" contract(s) were:	N/A	N/A	N/A	N/A	N/A	N/A	N/A
And the total of all benefit claims under the(se) experience-rated contract(s) during the plan year was:	N/A	N/A	N/A	N/A	N/A	N/A	N/A
The net value of plan assets (after liabilities) at the end of the plan year was:	\$8,067,157,000	\$606,934,000	N/A	(\$10,905,000)	N/A	N/A	N/A
and compared to the beginning of the plan year, when the net value was:	\$7,393,410,000	\$642,570,000	N/A	(\$13,235,000)	N/A	N/A	N/A

During the plan year, the plan experienced an increase/(decrease) in its net assets of ⁽¹⁾ :	\$673,747,000	(\$35,636,000)	N/A	\$2,330,000	N/A	N/A	N/A
During the plan year, the plan had total income of:	\$1,199,399,000	\$126,241,000	N/A	\$62,911,000	N/A	N/A	N/A
including employer contributions of:	\$144,007,000	\$16,441,000	N/A	\$48,594,000	N/A	N/A	N/A
including employee contributions of:	\$368,053,000	\$61,300,000	N/A	\$14,303,000	N/A	N/A	N/A
including realized gains/ (losses) from the sale of assets of:	\$0	\$0	N/A	\$0	N/A	N/A	N/A
including other contributions / other income of:	\$10,593,000	\$8,368,000	N/A	N/A	N/A	N/A	N/A
and including earnings from investments of:	\$622,778,000	\$1,157,000	N/A	\$14,000	N/A	N/A	N/A
During the plan year, the plan's total expenses were:	\$618,282,000	\$69,247,000	N/A	\$60,581,000	N/A	N/A	N/A
including administrative expenses of:	\$1,164,000	\$558,000	N/A	\$7,544,000	N/A	N/A	N/A
including benefits paid to participants and beneficiaries of:	\$614,929,000	\$68,026,000	N/A	\$53,037,000	N/A	N/A	N/A
and including all other expenses of:	\$2,189,000	\$663,000	N/A	\$0	N/A	N/A	N/A
Number of participants at plan year end:	86,725	50,617	102,894	100,569	18,678	103,328	17,945

⁽¹⁾ This increase/(decrease) includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year.