Deferred Fixed Annuities
Guaranteed rate of return with tax-deferred savings

How can I reduce risk to my overall portfolio?

Having a well-diversified investment portfolio can help you weather the ups and downs of the market—especially over the long term. But the fact is that market volatility can be unsettling.

Fixed income products, such as deferred fixed annuities, can help.

If you are looking to reduce the effect of turbulent markets in your portfolio, there are a number of fixed income investments that can help. One such investment, deferred fixed annuities, which are issued by insurance companies, can provide tax deferral with the security of a guaranteed rate of return.

Key features include:

<table>
<thead>
<tr>
<th><strong>Investment guarantees</strong></th>
<th><strong>Value</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest rate is set for a guaranteed period, between three and ten years, regardless of how the market performs.</td>
<td></td>
</tr>
<tr>
<td>No up-front sales charges or recurring fees (surrender charges may apply), and access to attractive competitive rates in one place.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Choice and flexibility</strong></th>
<th><strong>Tax-deferred advantages</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Opportunity to take annual withdrawals of up to 10% of your contract value without incurring a surrender charge.¹</td>
<td>Earnings grow tax deferred until withdrawn and there are no IRS contribution limits.²</td>
</tr>
</tbody>
</table>

Since an annuity’s guarantees are only as strong as the insurance company providing them, you should consider the strength of the company you select and its ability to meet future obligations. Financial strength ratings are available from your Fidelity advisor on each of the company’s profiles and on Fidelity.com.

May be appropriate for investors:

A deferred fixed annuity is often best-suited to investors who are interested in a fixed rate of return over a set period of time, and who also meet one or more of the following criteria:

- In or nearing retirement
- Subject to high federal, state, and/or local marginal income tax rates
- Planning to use the assets after age 59½
Annuity guarantees are subject to the claims-paying ability of the issuing insurance company.

This information is intended to be educational and is not tailored to the investment needs of any specific investor.

Withdrawals of taxable amounts from an annuity are subject to ordinary income tax, and, if before age 59½, may be subject to a 10% IRS penalty.

1 In some cases, a market value adjustment may apply on surrenders or withdrawals in excess of the free withdrawal amount made prior to the end of the guarantee period. The amount the client receives will be adjusted based on interest rate conditions at that time.

2 The issuing insurance company reserves the right to limit contributions.

Fixed annuities available at Fidelity are issued by third-party insurance companies, which are not affiliated with any Fidelity Investments company. These products are distributed by Fidelity Insurance Agency, Inc., and, for certain products, by Fidelity Brokerage Services LLC, Member NYSE, SIPC. A contract’s financial guarantees are solely the responsibility of and are subject to the claims-paying ability of the issuing insurance company.

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

© 2020 FMR LLC. All rights reserved.

544659.9.0  1.909791.109

To learn more:

- Contact your Fidelity advisor or call us at 800.544.2442.
- Visit Fidelity.com/SPDA anytime to learn more.