Effective as of March 28, 2022.

Fidelity Brokerage Services LLC (“FBS”) is a registered broker-dealer with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?
FBS offers brokerage accounts and services to retail investors, including for personal and retirement investing, and cash management services (such as bill pay, checkwriting, and margin lending). FBS accounts allow you to invest in mutual funds, exchange-traded funds (“ETFs”), stocks, bonds, college savings plans and insurance products, among others. We do not limit our offerings to Fidelity funds, specific asset classes, or funds of sponsors or investment managers who compensate us. There is no minimum investment to open an account; there are minimums to purchase some types of investments. FBS works with its affiliated clearing broker, National Financial Services LLC, along with other affiliates to provide you with these investment services. For additional information, see Fidelity.com/information.

With an FBS brokerage account, unless we agree otherwise in writing, you are solely responsible for deciding how you want to invest, placing orders, and monitoring your account. FBS, either by itself or through an affiliate, can provide you with tools and information to help you make decisions and can provide you with investment recommendations for certain investments upon request. Investment advisory services are provided through our affiliated investment advisers, including Fidelity Personal and Workplace Advisors (“FPWA”) and Fidelity Institutional Wealth Adviser LLC (“FIWA”), typically for a fee, and documents describing these advisory services can be found at Fidelity.com/information, including the FPWA and FIWA client relationship summaries.

FBS brokerage accounts are also available to you when you work with a third-party adviser such as a registered investment adviser, retirement plan administrator, bank or family office (“intermediaries”). If you open your FBS brokerage account through an intermediary, you or your intermediary will make all decisions regarding the purchase or sale of investments; FBS will not provide recommendations or monitor your investment decisions, or your intermediary, for you. Some intermediaries limit the investment products and services available to you. Please contact us or your intermediary for more information on the available services and investments, conflicts of interest, and any fees you will pay.

Conversation Starters. Ask your FBS financial professional:
• Given my financial situation, should I choose a brokerage service? Why or why not?
• How will you choose investments to recommend to me?
• What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?
The fees that you will pay depend on whether you work directly with FBS or through an intermediary. If you establish a retail relationship directly with FBS, there are no commissions charged on online transactions for U.S. stocks, ETFs, options, new issue bonds and certificates of deposit (“CDs”). Online transactions in other securities are charged a commission. Sell orders for equities are charged an activity assessment fee and options have a per-contract fee. Transactions placed over the telephone or in a branch office are charged a commission. If you open an investment advisory account with one of our affiliates, your fees will be identified in the contract and disclosure document provided by that affiliate. If you work with FBS through an intermediary, please contact your intermediary for details on the fees that you will pay for your brokerage activities, as online commissions may apply.

There is no transaction fee or sales load (which is a fee charged on your investment at the time you buy a mutual fund share) for either the purchase or sale of Fidelity’s retail mutual funds. Other mutual funds either have a transaction fee or no transaction fee, and some of these funds will have sales loads. These fees can vary depending on how long you hold the fund. Holding funds for less than 60 days can result in additional trading fees. Mutual funds, ETFs, insurance products, and similar investment products typically charge their own separate management fees and other expenses in addition to any fees charged by FBS. When commissions apply, you will be charged more when there are more trades in your account, and FBS therefore has an incentive to encourage you to trade more often and in larger amounts. FBS will also collect fees for margin loans based on current interest rates and your average margin loan balance.
You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Information about brokerage fees and costs for different account types, products and services is available at Fidelity.com/information.

Conversation Starter. Ask your FBS financial professional:
• Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?
When FBS provides you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide to you. Here are some examples to help you understand what this means.
• FBS or its affiliates typically earn more when you invest in a product that we or one of our affiliates advise, manage or sponsor, such as a Fidelity mutual fund, ETF or managed account. This creates an incentive for us to recommend our investment products over those offered by another company.
• FBS earns more on your investments in some third-party funds and ETFs, including through fees and other compensation (including sales loads, 12b-1 fees, maintenance fees, start-up fees and infrastructure support) paid by the fund, its investment adviser or an affiliate to FBS. This creates an incentive for us to recommend these products over others.
• For investments that we buy from you or sell to you for or from our own accounts (“principal trades”), we can earn more than when we buy and sell investments for your account in the open market (“agency trades”). This creates an incentive to execute trades with our own accounts rather than in the open market.

For further details on these conflicts, see Fidelity.com/information.

Conversation Starter. Ask your FBS financial professional:
• How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?
FBS representatives also work for our affiliates, including FPWA or FIWA, for a salary and either an annual bonus or variable compensation. In some cases, they earn more from some products and services (including certain investment advisory services) than from others. In such cases, our representatives have an incentive to recommend that you select a program or product that pays them more compensation than those that will pay them less. For further details, see Fidelity.com/information.

Do you or your financial professionals have legal or disciplinary history?
Yes. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Additional Information:
For more information about our brokerage and investment advisory services, or to obtain a copy of this Form CRS, or the Form CRS for FPWA or FIWA, go to Fidelity.com/information. If you work directly with FBS, to request up-to-date information, the latest Form CRS or a hard copy of materials that are hyperlinked above, call 1.800.FIDELITY (1-800-343-3548).

Conversation Starter. Ask your FBS financial professional:
• Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?
Fidelity Personal and Workplace Advisors LLC

CLIENT RELATIONSHIP SUMMARY

Effective as of March 28, 2022.

Fidelity Personal and Workplace Advisors LLC ("FPWA") is a registered investment adviser with the U.S. Securities and Exchange Commission. Investment advisory and brokerage services and fees differ, and it is important for you, the retail investor, to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?
FPWA offers investment advisory services to retail investors that include “wrap fee” advisory programs, discretionary advisory programs, financial planning, and referrals to third-party investment advisers.

Our wrap fee programs offer investment advice from FPWA and other investment advisers, as well as securities trades and custody services from our broker-dealer affiliates. In our wrap fee programs and our discretionary advisory programs, a subadviser we hire (which is typically an FPWA affiliate) will have discretion to buy and sell mutual funds, exchange-traded products (ETPs), and/or other securities for your account without your consent to each trade. The subadviser (not FPWA) will monitor your account and investments periodically based on the flexibility of the program and investment strategy you have selected. You must meet an account minimum to open and maintain an advisory account in most of our programs. Current account minimums are described at Fidelity.com/information. (Retail advisory offerings available through Fidelity Personal and Workplace Advisors.) In some of our programs, you can only invest in Fidelity mutual funds and ETPs.

We provide financial planning to clients enrolled in certain discretionary programs and, for clients at certain asset levels, on a stand-alone basis. Our financial planning services help you evaluate your ability to meet identified goals and can also provide suggestions for changes to your asset allocation. Whether and how to implement any asset allocation or other recommendation provided as part of our financial planning services is your responsibility and is distinct from our discretionary advisory services. Our financial plans are not monitored or updated after they are provided to you. In addition, we provide referral services, which include recommendations to third-party investment advisers to help you with your investment and financial needs. We do not monitor these third-party investment advisers.

For more information regarding our retail advisory offerings, please see documents under the heading “Fidelity retail investment advisory services” at Fidelity.com/information. Specifically, you should review FPWA’s Form ADV Part 2A Brochure. Our affiliated broker-dealer, Fidelity Brokerage Services LLC ("FBS"), also offers brokerage accounts and services to retail investors, as described in the FBS Form CRS accompanying this document. Please see Fidelity.com/information.

Conversation Starters. Ask your FPWA financial professional:
• Given my financial situation, should I choose an investment advisory service? Why or why not?
• How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

What fees will I pay?
Your fees will depend on the investment advisory program you select. See the respective program disclosure document for specific fees at Fidelity.com/information. Each wrap fee program charges an advisory fee, typically based on the amount of assets that you have in the program, which covers the ongoing management of your account(s), as well as brokerage, clearing, and custody services provided by FBS and other broker-dealer affiliates and can cover assistance from our representatives and access to financial planning services. Fees are typically deducted from your account after the end of each quarter. Wrap program fees include most transaction costs and fees to FBS and are generally higher than a typical asset-based advisory fee that does not include transaction costs for brokerage services. Our other discretionary advisory programs also charge asset-based fees or a subscription fee depending on the program. Typically, the more assets there are in your program account, the more you will pay in fees, and we have an incentive to encourage you to increase the assets in your account. The following fees are in addition to the wrap program fees: (1) underlying expenses of mutual funds and ETPs purchased for your account (though note that we credit certain revenue we receive from your mutual fund and ETP investments to your program account as explained in your Client Agreement); (2) certain charges resulting from transactions for your account executed with or through unaffiliated broker-dealers; (3) fees of investment advisers we refer you to; and (4) some incidental fees and expenses. In some wrap fee programs we charge an extra fee if your assets are invested in individual
securities through a separately managed account. We charge a fixed fee for our stand-alone financial planning, and we receive a fee from advisers to whom we refer clients.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For additional information regarding program fees, please see Fidelity.com/information, specifically, FPWA's Form ADV Part 2A Brochure.

Conversation Starter: Ask your FPWA financial professional:
• Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?
When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

• FPWA or its affiliates typically earn more when you invest in a product that we or one of our affiliates advise, manage, or sponsor, such as a Fidelity mutual fund or ETP. This creates an incentive for us and our affiliates to recommend and invest your assets in our investment products over those offered by another company.
• FPWA or its affiliates earn more on your investments in some third-party funds and ETPs, and therefore have an incentive to recommend and invest your assets in these funds and ETPs over others.
• Our investment advisory programs charge different fees. This creates an incentive for us or our affiliates to recommend advisory programs that pay us or our affiliates higher fees over other programs.

Conversation Starter: Ask your FPWA financial professional:
• How might your conflicts of interest affect me, and how will you address them?

For more details on conflicts, please see Fidelity.com/information.

How do your financial professionals make money?
FPWA representatives also work for our affiliated broker-dealer, FBS, for a salary and either an annual bonus or variable compensation. They earn more from some advisory programs than from other programs, or from providing brokerage services through FBS. Our representatives have an incentive to recommend that you select a program or product that pays them more compensation than those that will pay them less. For more details on compensation, please see Fidelity.com/information.

Do you or your financial professionals have legal or disciplinary history?
Yes. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter: Ask your FPWA financial professional:
• As a financial professional, do you have any disciplinary history? For what type of conduct?

For more information about our investment advisory and brokerage services, or to obtain a copy of this Form CRS, or the Form CRS for FBS, go to Fidelity.com/information. To request up-to-date information, the latest Form CRS, or a hard copy of materials that are hyperlinked above, call 1.800.FIDELITY (1-800-343-3548).

Conversation Starter: Ask your FPWA financial professional:
• Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?