

The Fidelity Account[®]

This document describes the features, policies, fees, and risks associated with your Fidelity Account.[®]

The first section is the agreement, or contract, for your account. The second section includes a copy of the current fee schedule and other account-related information.

Please review this document and keep it for your records. Do not mail it in with your application.

CUSTOMER AGREEMENT

About This Agreement

An introduction that includes a summary of Fidelity's responsibilities and the responsibilities you agree to accept in using your account.

Account Features

Descriptions of the basic features of your account and several optional features, such as cash management features.

Account Policies

Information on policies that affect how your account works, how orders are processed, and other account functions.

Borrowing on Margin

How a margin account works, the terms and conditions of its use, and a discussion of risks associated with margin borrowing.

Disclosures

Information on liability, certain regulations, and predispute arbitration.

ADDITIONAL INFORMATION

Fees

Fidelity's brokerage fee schedules, fees for various features and services, and margin borrowing charges.

Privacy Notice



About This Agreement

Things to Know Before Using Your Account

The information in this box is only a summary. Please read the Agreement for more complete information.

Using your brokerage account involves risks, for which you assume full responsibility.

As the account owner, you are fully responsible for monitoring your account and for all investment decisions and instructions concerning your account. Unless we have contractually agreed otherwise, we have no responsibility for monitoring your account or your investment decisions, even if your decisions were based on our recommendations.

Placing orders during times when markets are volatile can be risky.

Before you start using your account or any account feature, it's essential that you understand the terms, conditions, and policies that apply. You should also understand your relationship with Fidelity, as described herein and in the FBS Form CRS, as well as the conflicts of interest that exist as described in the Products, Services, and Conflicts of Interest disclosure document, available online at [Fidelity.com/Reg-BI-Disclosure](https://www.fidelity.com/Reg-BI-Disclosure).

A joint owner or any one of multiple trustees can place any order in a joint account or trust account (including removing all of the assets) without the approval of the other owner(s) or trustee(s) and without any obligation on Fidelity's part to question the action.

There are certain situations in which it is essential that you get in touch with us.

You need to tell us immediately if any of the following occur:

- You notice anything incorrect or suspicious concerning your orders, account activity, or statements.
- Your financial circumstances or goals change.
- You become subject to laws or regulations concerning corporate insiders, the reporting of certain investments, or employment in the securities industry.

Disputes between you and Fidelity are settled by arbitration.

As with most brokerage accounts, the parties agree to waive their rights to sue in court, and agree to abide by the findings of an arbitration panel established in accordance with an industry self-regulatory organization.

How to Contact Us

For matters concerning your account, including questions, changes, and notification of errors, reach us:

By Phone

800-544-6666

Online

[Fidelity.com](https://www.fidelity.com)

In Writing

Fidelity Investments
Client Services
P.O. Box 770001
Cincinnati, OH 45277-0045

Who's Who in This Agreement

In this document, "Fidelity," "us," and "we" include Fidelity Brokerage Services LLC ("FBS") and National Financial Services LLC ("NFS") and their employees, agents and representatives, as the context may require. "You" and "account owner" refer to the owner indicated on the account application; for any account with more than one owner or authorized person (such as a joint or trust account), "you" and "account owner" or "account owners" refer to all owners, collectively and individually.

Fidelity's Commitments to You

Under this Agreement, Fidelity has certain rights and responsibilities. When we accept your account application, we are agreeing to serve as your broker and to maintain an account for you. We agree, subject to our acceptance of an authorized order, to buy, sell, or otherwise dispose of, or acquire, securities for you according to your instructions. We also agree to provide, or acquire, various services and features, as described on the following pages.

Your Commitments to Fidelity

Many of these commitments are spelled out more completely on the following pages, but in general, when you sign the account application, you agree:

- to accept full responsibility for the content and accuracy of all authorized instructions placed on your account, and for all results and consequences of these instructions, including all investment decisions, trading orders, tax consequences, and instructions placed by you or any other person you authorize
- to pay all fees, charges, and expenses incurred on your account, in accordance with the provisions of this Agreement and the fee schedule in effect at the time (a current schedule is provided with this Agreement); for services we perform at your request that are not covered in our current fee schedule, you agree to pay the applicable fee
- to maintain enough assets in your account to satisfy all obligations as they become due, and to understand that we may take whatever steps we consider necessary to resolve unpaid debts or other obligations
- to use the account and its features according to this Agreement and for your own personal purposes only
- if you use any of our electronic services, or if you provide us with your email address to have your personal financial information transmitted electronically, and to receive your initial notice of our privacy policy electronically
- to keep secure your account number, username, and password, and any devices, such as mobile phones or pagers, you use in connection with your account
- to let us monitor and/or record any phone conversations with you
- to let us create a digital representation of your voice—a "voiceprint"—that may be used for verifying your identity when you contact Fidelity
- to let us verify the information you provide and obtain credit reports and other credit-related information about you at any time, such as payment and employment information (whether for margin or any other purpose), and to permit any third-party financial service provider to do likewise
- to resolve disputes concerning your relationship with us (other than class actions) through arbitration rather than in a court of law
- if applying for margin, to authorize Fidelity to lend property of yours that has been pledged as collateral, and to comply with all provisions of this Agreement concerning margin, including determining that margin borrowing is appropriate for you, based on your own careful examination of your financial resources, investment objectives, and risk tolerance
- if applying for any other optional features or services, to understand and accept the terms associated with them
- to protect Fidelity against losses arising from your usage of market data and other information provided by third parties
- to understand that, whenever you invest in, or exchange into, any mutual fund (including any fund chosen for your core position), you are responsible for reading that fund's prospectus, including its description of the fund, the fund's fees and charges, and the operation of the fund
- to notify us in writing any time there is a material change in your financial circumstances or investment objectives
- to be bound by the current and future terms of this Agreement, from the time you first use your account or sign your application, whichever happens first
- that if you have authorized someone to act on your behalf in your account, any and all disclosures, required or otherwise, may be provided solely to you or the individual acting on your behalf as part of the scope of his or her authority

Account Features

The Fidelity Account® brokerage account offers access to a range of integrated financial services, making it a versatile investment and cash management tool. Certain features and services are standard with your account. Others are optional, and may be added either when you open your account or later. Note that some features and fees vary depending on the nature of your relationship with Fidelity.

Industry regulations require that Fidelity Brokerage Services LLC (FBS) and its clearing firm, National Financial Services LLC (NFS), allocate between them certain functions regarding the administration of your account. The following is a summary of the allocation of those functions performed by FBS and NFS.

FBS is responsible for:

- Obtaining and verifying account information and documentation.
- Opening, approving and monitoring trading and other activity in your account.
- Acceptance of orders and other instructions from you regarding your account, and for promptly and accurately transmitting those orders and instructions to NFS.
- Determining the suitability of investment recommendations and advice, and that those persons placing instructions for your account are authorized to do so.
- Operating and supervising your account and its own activities in compliance with applicable laws and regulations, including compliance with federal, industry and NFS margin rules pertaining to your margin account and for advising you of margin requirements.
- Maintaining the required books and records for the services it performs.
- Investigating and responding to any questions or complaints you have about your account(s), confirmations, your periodic statement or any other matter related to your account(s). FBS will notify NFS with respect to matters involving services performed by NFS.

NFS is responsible, at the direction of FBS, for:

- The clearance and settlement of securities transactions.
- The execution of securities transactions, in the event NFS accepts orders from FBS.
- Preparing and sending transaction confirmations and periodic statements of your account (unless FBS has undertaken to do so).
- Acting as custodian for funds and securities received by NFS on your behalf.
- Following the instructions of FBS with respect to transactions and the receipt and delivery of funds and securities for your account.
- Extending margin credit for purchasing or carrying securities on margin.
- Maintaining the required books and records for the services it performs.
- NFS will not give you advice about your investments and will not evaluate the suitability or best interest (if applicable) of investments made by you, your investment representative, or any other party.

Standard Features

Securities Trading

This account is a brokerage account that allows the trading and holding of many securities that are publicly traded in the United States, such as most securities in these categories:

- stocks, including common and preferred
- bonds, including corporate, municipal, and government
- convertible securities
- mutual funds, including Fidelity funds, non-Fidelity funds, and closed-end funds such as exchange-traded funds (ETFs)
- options, including stock and index options, and in some cases options offered through an employee stock option program (ESOP)

- certificates of deposit (CDs)
- unit investment trusts (UITs)

In addition, the account can be used to trade certain foreign securities (either directly or as depositary receipts) and precious metals.

Fidelity may make non-personal historical trading data available to institutional clients on an aggregate basis for analysis purposes (such as trending).

Some investments that cannot be traded through your Fidelity Account® are futures and commodities.

When you place a trade, you may have a choice of order types, including market orders, limit orders, stop orders, and stop-limit orders. To find out how these different types of orders work, and for other helpful information, go to [Fidelity.com/brokerage](https://www.fidelity.com/brokerage).

Foreign Securities Trading

Fidelity offers you two different ways to trade foreign stocks. You can utilize either Fidelity's "International Trading" functionality or its "Foreign Ordinary Share Trading" service. International Trading allows you to trade most common stocks and exchange-traded funds (ETFs) directly in the local market with an option to settle your trade in U.S. dollars or in the local currency. Foreign Ordinary Share Trading allows you to trade shares in foreign corporations in the over-the-counter (OTC) market through a U.S. market maker. If you are using Fidelity's International Trading functionality, you will be subject to the terms and conditions of the International Trading Supplement. However, all customers trading foreign securities should be aware of certain risks described below:

Trading in foreign securities, including direct investments in foreign markets, involves various investment risks, including foreign exchange risk (the possibility that foreign currency will fluctuate in value against the U.S. dollar), increased volatility as compared to the U.S. markets, political, economic, and social events that may influence foreign markets or affect the prices of foreign securities, lack of liquidity (foreign markets may have lower trading volumes and fewer listed companies, shorter trading hours, and restrictions on the types of securities that foreign investors may buy and sell), and less access to information about foreign companies. Emerging markets, in particular, can be subject to greater social, economic, regulatory, and political uncertainties, and can be extremely volatile.

Trading in foreign securities also may be subject to various credit, settlement, operational, financial, and legal risks. These risks may include but are not limited to:

Physical Markets. Certain markets may have less regulated or less liquid securities markets. In addition, some countries still rely on physical markets that require delivery of properly endorsed share certificates to effect trades. As a result, the settlement process can be lengthy (and erratic in some markets) and carries an increased risk of failure, including, but not limited to, the failure of the counterparty to deliver securities in exchange for payment.

Misidentification of Securities. Foreign companies may have multiple classes of securities, including "foreign" and "local" shares. Inadequate understanding of a foreign company's capital structure or imprecision in placing orders can result in a purchase of the wrong securities.

Trading Days and Hours. Differences in trading days and hours can also create operational issues, trading delays, and complicate clearance and settlement. Foreign securities orders will not be sent to the local market except during market hours in such country. Orders entered during such nonmarket hours may be held until the local market is open.

Cross-Border Settlement. Cross-border settlement involves the interaction of different settlement systems and differing (and potentially inconsistent) laws in each of the affected countries. In addition, participation in shareholder voting and/or dividend payments in non-U.S. securities is subject to the rules and regulations of the non-U.S. market in which the security was issued and may require the disclosure of your personal information, including but not limited to, name, address and country of citizenship and/or residence.

Tax Treatment. There may be negative tax consequences as a result of trading in certain countries. You should consult a tax advisor for further information.

Foreign securities positions that are not in the custody or control of NFS are not covered by SIPC or any additional insurance secured by NFS.

Fidelity may limit, restrict, or terminate ability to trade in certain foreign securities at any time and in Fidelity's sole discretion.

Please refer to Additional Information for more on Fidelity's brokerage fee schedules, fees for various features and services, and margin borrowing charges. Note that foreign jurisdictions may impose additional fees, taxes, or other charges from time to time, which may not be reflected in the fee schedule in effect at that time. By placing a trade in a foreign security, you agree to pay any such applicable fees, taxes, or other charges, regardless of notice.

Core Account

Your Fidelity Account[®] includes a core account that holds assets awaiting investment or withdrawal. Any amount in your core account will be held in the core position specified (including by default) or selected by you on your Fidelity Account[®] application.

Depending on the type of Fidelity Account[®], the available options for your core position may include a money market mutual fund, a bank sweep, or a free credit balance. For purposes of the Core Account section of this Agreement, the free credit balance is referred to as the "Taxable Interest Bearing Option." This is different from the Intra-day Free Credit Balance described in the Credits to Your Account section of this Agreement. More details about the money market mutual fund and bank sweep can be found, respectively, in the money market mutual fund's prospectus or the FDIC-Insured Deposit Sweep Program Disclosure, both of which will be made available to you when applicable. Like any free credit balance, the Taxable Interest Bearing Option represents an amount payable to you on demand by Fidelity. Subject to applicable law, Fidelity may use this free credit balance in connection with its business. Fidelity may, but is not required to, pay you interest on this free credit balance, provided that the accrued interest for a given day is at least half a cent. Interest, if paid, will be based upon a schedule set by Fidelity, which may change from time to time at Fidelity's sole discretion. Fidelity reserves the right to make changes to the available options and/or the options available to you for your core position. More details about the Bank Sweep can be found on the FDIC-Insured Sweep Program Disclosure, which is attached hereto, incorporated herein, and forms a part of this Agreement. Once the account is established, you may be able to switch the core position to another available option.

After your Fidelity retirement account has been opened, there may be situations where your core position must be changed from the option you currently use to another available option. Upon receiving advance written notice of such change, unless you contact Fidelity and inform us otherwise within the time frame specified in the notice, you will be deemed to (i) consent to such change and (ii) direct Fidelity to withdraw your funds from the core position you currently use and place those funds in the new core position.

If You Reside Outside the United States

If we determine that you reside outside the United States in any country other than Canada (as described in the Residing Outside the United States section of this Agreement) at the time you open your Fidelity Account[®], or at any point in time after you open your Fidelity Account[®] (e.g., as a result of a subsequent move), your core account will not operate as described elsewhere in the Agreement. Instead, during such time as we believe you reside outside the United States, the following will apply:

1. New Fidelity Accounts.

If you select the Taxable Interest Bearing Option as your core position (or if you subsequently change your election to the Taxable Interest Bearing Option), your core account will operate as otherwise described in this Agreement except that you will be unable to change your core position election, even if other options are available to you.

If you select or default into any option for your core position other than the Taxable Interest Bearing option, the process of sweeping the Intra-day and After-hours Free Credit Balances to your core account (as described in the Credits to Your Account section of this Agreement) will be suspended. As a result, all uninvested cash in your Fidelity Account[®] will be held as Intra-day and After-hours Free Credit Balances. You will also be unable to make any change to the option you selected or were defaulted into for your core

position during the account opening process, except that you may change your election to the Taxable Interest Bearing Option, if that option is available to you. Should you make that change, your core account will operate as if you selected the Taxable Interest Bearing Option as your core position during the account opening process (as described in the immediately preceding paragraph).

2. Existing Fidelity Accounts.

If you have a Fidelity Account[®] that utilizes the Taxable Interest Bearing Option as your core position (or if you subsequently change your election to the Taxable Interest Bearing Option), your core account will operate as otherwise described in this Agreement, except that you will be unable to change your core position election, even if other options are available to you.

If you have a Fidelity Account[®] that utilizes any option for your core position other than the Taxable Interest Bearing Option, the process of sweeping the Intra-day and After-hours Free Credit Balances to your core account will be suspended. You will be able to liquidate that position should you elect to do so, but you will generally be unable to add to it for as long as we believe you reside outside the United States, except for automatically reinvested dividends on money market mutual fund positions and the deposit of accrued interest in the case of a bank sweep. As a result, all new deposits to your Fidelity Account[®] or settlement proceeds from transactions in your Fidelity Account[®] will be held as Intra-day and After-hours Free Credit Balances. You will also be unable to make any change to your core position election, except that you may change your election to the Taxable Interest Bearing Option, if that option is available to you. Should you make that change, your core account will operate as if you had an existing Fidelity Account[®] that utilizes the Taxable Interest Bearing Option (as described in the immediately preceding paragraph).

Should we determine that you no longer reside outside the United States, if your Fidelity Account[®] was subject to a suspension, this suspension will be lifted, the Intra-day and After-hours Free Credit Balances will be swept to your core account that you selected or were defaulted into, and, going forward, your Fidelity Account[®] will operate as otherwise described herein.

Statements

We will send an account statement to the address of record:

- every calendar quarter, at a minimum
- for any month when you have trading or cash management activity

Your account statements will show all activity in your account for the stated period, including securities transactions, cash and margin balances, credits and debits, and all fees paid directly from your account.

We will also send out a confirmation for every securities transaction in your account. The only exceptions are automatic investments, automatic withdrawals, dividend reinvestments, and transactions that involve your core position, or the Intra-day Free Credit Balance; for these activities, your regular account statement serves in place of a confirmation.

To receive your account statements and confirmations faster, you can arrange to have them delivered electronically instead of through the mail. This option is free, and you can switch to or from it any time upon request.

If you live with immediate family members who also have eligible Fidelity accounts, you can "household" those accounts to potentially qualify for enhanced services and features. You may elect to have accounts householded by completing the information requested at <https://www.fidelity.com/customer-service/how-to-relationship-householding>. You may also elect to have your statements combined or householded by completing the information requested at <https://www.fidelity.com/customer-service/how-to-combine-statements>. By electing to participate in householding, you agree that Fidelity may provide the employers of any householded account holders with account statements, trade confirmations, or other documents as required by applicable regulations.

In addition, by signing the account application, you consent to have only one copy of Fidelity mutual fund shareholder documents, such as prospectuses and shareholder reports ("Documents"), delivered to you and any other investors sharing your address. Your Documents

will be househanded indefinitely; however, you may revoke this consent at any time by contacting Fidelity. Additional details regarding your consent are provided in the account application.

Account Protection

The securities in your account are protected in accordance with the Securities Investor Protection Corporation (SIPC) for up to \$500,000 (including up to \$250,000 for uninvested cash). We also provide additional coverage above these limits. Neither coverage protects against a decline in the value of your securities, nor does either coverage extend to certain securities that are considered ineligible for coverage.

For more details on SIPC, or to request an SIPC brochure, visit www.sipc.org or call 202-371-8300.

Optional Features

You can set up these services using your account application. To add them to an existing account, contact Fidelity. Some of these features are covered by their own customer agreements, provided by third parties and/or are incorporated into this Agreement by reference (are legally considered part of this Agreement) and will be provided to you as applicable. Note that some services are not available for certain types of accounts.

Checkwriting

Checkwriting is available on many types of registration; exceptions include certain retirement plans. Note that cancelled checks are not returned to you, although check imaging may be available.

Debit and Credit Cards; ATM Withdrawals

These cards can be used to make withdrawals at any ATM that accepts that type of card. Below are the types of cards you may apply for in connection with your Fidelity Account®:

Fidelity® Debit Card: All transactions are debited against your account the same day you make them. Fidelity currently covers the entire annual card fee.

Credit Cards: There are several different cards available to you. These cards have different features, including the ability to earn cash back rewards, while providing convenient access to credit. These credit cards are issued and administered by a third party. For information about rates, fees, and other costs and benefits associated with the credit card program, visit Fidelity.com/creditcards.

Fidelity BillPay®

Fidelity BillPay® service is free and allows you to pay your bills online. It can be set up to make fixed payments automatically, and you can also use it to send variable periodic payments on demand to designated payees.

Fidelity MyVoiceSM

Fidelity MyVoice is a free security service. When you call Fidelity, you'll no longer have to enter PINs or passwords because Fidelity MyVoice helps you interact with us securely and more conveniently. Through natural conversation, MyVoice will detect and verify your voiceprint in the first few moments of the call. A voiceprint is a combination of your physical and behavioral voice patterns. Like a fingerprint, it's unique to you.

Mobile Phone Number Security Check

In order to protect your account, we may review any changes made to your mobile phone number to ensure that a newly entered number is not associated with any known fraudulent activity. You authorize your mobile provider to disclose information about your mobile phone account, such as subscriber status, payment method (whether your account is prepaid or is subject to monthly billing), and device details, if available, to support identity verification and fraud avoidance, and for other security purposes for the duration of your

business relationship with us. This information may also be shared with certain third-party companies whose services we utilize for security to support your transactions with us, and for identity verification and fraud avoidance purposes.

If you provide us with a mobile phone number, you agree and consent that we may contact you at that mobile number with telephone calls that may utilize an autodialer or via text messages for the purposes of servicing of your account(s) or investigating and preventing fraud. We will not use autodialed calls or texts to contact you for marketing purposes unless we receive your prior express written consent. You do not have to agree to receive autodialed calls or texts to your mobile phone number in order to use the products and services offered by Fidelity. You can decline to receive autodialed calls and texts to your mobile phone by contacting us at 800-343-3548 or through Fidelity.com. Standard telephone minute and text charges may apply.

Transferring Money Electronically

Options for transferring cash in and out of your account electronically include bank wires, which use the Federal Reserve wire system, and electronic funds transfer (EFT), which works like an electronic check. You can also set up your account to receive periodic transfers by activating the Automatic Investment feature. In addition, you can buy and sell shares of Fidelity mutual funds by telephone and use your bank account (via electronic funds transfer) to settle the transaction.

Margin Account

A margin account lets you borrow money from NFS, using as collateral eligible securities that are in your account. A margin account is designed primarily to finance additional purchases of securities, although it can also provide overdraft protection for your cash management activities. For information on the benefits, costs, and risks of margin, see "Important Information about Margin and Its Risks."

Dividend Reinvestment

In addition to reinvestment of mutual fund dividends, reinvestment of dividends from eligible equities and closed-end funds is an option for most Fidelity accounts, including retirement accounts and those with margin. You can choose to have the service apply to all eligible securities in your account, or only to certain ones. You can request this feature online, by phone, or in writing.

Accessing Your Account

There are a variety of ways you can place orders, access your account, get market and investment information, or contact Fidelity. Online choices include Fidelity.com, Fidelity Active Trader Pro®, alerts and wireless trading services, and other interactive services for computers or handheld devices. Some of these services are offered by Fidelity directly; others are offered by outside providers.

Telephone choices include Fidelity Automated Service Telephone (FAST®) as well as Fidelity's telephone representatives. Both services are generally available 24 hours a day, 7 days a week. Please note that our telephone lines may be recorded, and, by signing the account application, you are consenting to such recording. If you do not wish to be recorded, you should contact Fidelity via another means. You can also speak with a Fidelity Representative in person, during business hours, at any of our Fidelity Investor Centers around the country.

Account Policies

Account Registration

Joint Registration

With joint registration accounts, any obligations or liabilities resulting from one account owner's actions are joint and several (i.e., are the responsibility of each account owner, both individually and jointly).

We may enforce this Agreement against all account owners or against any owner individually.

Each owner of a joint account may act as if he or she were the sole owner of the account, with no further notice or approval necessary from any joint owner. For example, a joint owner can write checks, buy and sell securities, withdraw assets, transfer assets into or out of the account, borrow against the account (such as through short sales or margin), arrange for account statements, notices, confirmations, and communications of every kind to be sent only to him or her and set the delivery preferences to electronic for the receipt of such communications pursuant to the terms of the Electronic Delivery Agreement, which is incorporated herein by reference, view all available historical account documents or change the account's features and services (although no account owner may remove another's name from the account).

In addition, with joint accounts, the principle of "notice to one is notice to all" applies. We are legally considered to have fulfilled an obligation to the account if we fulfill it with respect to just one account owner (e.g., sending statements or other required communications to just one account owner).

Note also that we have no obligation to question the purpose or propriety of any instruction of a joint account owner or authorized person that appears to be authentic, or to let other owners know about any changes an owner has made to the account, unless we have received written notice to the contrary, from an authorized person and in good order, at the address referenced earlier under "How to Contact Us." We do reserve the right to require, at any time, the written consent of all account owners and/or authorized persons before acting on an instruction from any account owner or authorized person, but we use this right only at our own discretion and for our own protection.

Laws covering joint or community property vary by state. You are responsible for verifying that the joint registration you choose is valid in your state. You may want to consult your lawyer about this. For joint tenants with rights of survivorship and tenants by the entirety, on the death of an account owner the entire interest in the account generally goes to the surviving account owner(s), on the same terms and conditions. For tenants in common, a deceased account owner's interest (which equals that of the other account owner(s) unless specified otherwise) goes to that account owner's legal representative. Tenants in common are responsible for maintaining records of the percentages of ownership.

Trust Accounts

The provisions in the foregoing section applicable to joint registration accounts shall likewise apply to trust accounts with multiple trustees, with one trustee having the rights and responsibilities of one joint account owner. In addition, applying for a trust account is considered to be a statement from the trustees that they are authorized, under the terms of the trust and applicable law, to open and direct a brokerage account on behalf of the trust, to receive notices, confirmations, account statements, and communications of every kind and set the delivery preferences to electronic for the receipt of such communications pursuant to the terms of the Electronic Delivery Agreement, which is incorporated herein by reference, and that their orders and transactions will be governed by the terms and conditions of all applicable trust agreements, and that Fidelity is authorized to accept instructions from any trustee.

Custodial Registration

For accounts opened under the Uniform Gifts/Transfers to Minors Acts, you, the account owner, are the custodian. By opening this type of account, you agree that all assets belong to the minor and that you will only use them for the minor's benefit—even after the assets have been removed from the account.

Account Usage

First Use of Core Account

If a money market mutual fund is your core position, making your first investment into that fund is your acknowledgment that you have received and read a prospectus for that fund.

Prohibited Uses and Actions

You are strictly prohibited from using your account in conjunction with any business as a broker-dealer, trader, agent, or advisor in any type of security, commodity, future, or contract, or in any business or organization connected with individuals performing these functions. You are also prohibited from publicizing or sharing with anyone any information you obtain through your account (such as securities quotes). In addition, be aware that we may freeze your account or suspend certain privileges, features, or services at any time without notice.

Limits on Mutual Fund Trades

Because excessive trading in mutual fund shares can be detrimental to a fund and its shareholders, we may block account owners or accounts that engage in excessive trading from making further transactions in fund shares. A block on trading fund shares may be temporary or permanent, and may apply only to certain mutual funds or all mutual funds, including Fidelity funds.

The decision to impose a block may originate with a mutual fund company or may be made by Fidelity at the brokerage account level, if Fidelity believes such a block is warranted. To see what a given fund company's definition of "excessive trading" is, check the fund's prospectus.

In addition, we may restrict or limit any transaction in any mutual fund or other investment company that we or an affiliate manages or advises if we believe the transaction could adversely affect the investment company or its shareholders.

How Transactions Are Settled

Credits to Your Account

During normal business hours ("Intra-day"), activity in your account such as deposits and the receipt of settlement proceeds are credited to your account and may be held as a free credit balance (the "Intra-day Free Credit Balance").

Activity in your account, such as deposits and the receipt of settlement proceeds, may also occur after the cut-offs described above or on days the market is not open and the Fedwire Funds Service is not operating (collectively "After-hours"). Those amounts are credited to your account and may be held as a free credit balance (the "After-hours Free Credit Balance").

Like any free credit balance, the Intra-day and After-hours Free Credit Balances represent amounts payable to you on demand by Fidelity. Subject to applicable law, Fidelity may use these free credit balances in connection with its business. Fidelity may, but is not required to, pay you interest on free credit balances held in your account overnight, provided that the accrued interest for a given day is at least half a cent. Interest, if paid, will be based upon a schedule set by Fidelity, which may change from time to time at Fidelity's sole discretion.

Interest paid on free credit balances will be labeled "Credit Interest" in the Investment Activity section of your account statement. Interest is calculated on a periodic basis and credited to your account on the next business day after the end of the period. This period typically runs from approximately the 20th day of one month to the 20th day of the next month, provided, however, that the beginning and ending periods each year run, respectively, from the 1st of the year to approximately the 20th of January and approximately the 20th of December to the end of the year. Interest is calculated by multiplying your average overnight free credit balance during the period by the applicable interest rate, provided, however, that if more than one interest rate is applicable during the period, this calculation will be modified to account for the number of days each period during which each interest rate is applicable.

If You Utilize a Fidelity Money Market Fund as Your Core Position

If you utilize a Fidelity money market fund as your core position, the Intra-day Free Credit Balance, if any, generated by activity occurring prior to the market close each business day (or 4 p.m. Eastern time on business days when the market is closed and the Fedwire Funds Service is operating) is automatically swept into your core account and invested in your core position at the market close.

There will be an additional automatic sweep into your core account early in the morning prior to the start of business on each business day that will also be invested in your core position at that time. This will include your After-hours Free Credit Balance along with credit amounts attributed to certain actual or anticipated transactions that would otherwise generate an Intra-day Free Credit Balance on such business day.

If You Utilize the Bank Sweep as Your Core Position

If you utilize the Bank Sweep as your core position, the Intra-day Free Credit Balance, if any, as well as any After-hours Free Credit Balance generated by activity occurring prior to Fidelity's nightly processing cycle are automatically swept into your core account as part of that nightly cycle (the "Evening Bank Sweep") and reflected in your Account as Program Deposits (as defined infra.) in anticipation of the deposit process described below occurring on the next business day.

There will be an additional automatic sweep into your core account early in the morning prior to the start of business on each business day that will also be invested in your core position at that time (the "Morning Bank Sweep"). This will include credit amounts attributed to certain actual or anticipated transactions that would otherwise generate an Intra-day Free Credit Balance on such business day.

The total amount of the Evening Bank Sweep and the Morning Bank Sweep is referred to as your Cash Balance. In the morning of the business day of the Morning Bank Sweep, your Cash Balance will be deposited in an FDIC-insured interest-bearing account (a "Program Deposit Account") at one or more participating banks (each, a "Program Bank"). The amounts on deposit are collectively referred to as your Program Deposits, and Program Deposits are eligible for FDIC insurance. Your Program Deposit will earn interest, provided that the accrued interest for a given day is at least half a cent.

If You Utilize the Interest Bearing Option as Your Core Position

If you utilize the Interest Bearing option as your core position, the Intra-day Free Credit Balance, if any, as well as any After-hours Free Credit Balance generated by activity occurring prior to Fidelity's nightly processing cycle is automatically swept into your core account as part of that nightly cycle and held in the Interest Bearing option.

Check and ACH Deposits

Each check or Automated Clearing House (ACH) deposit is promptly credited to your account. However, the money may not be available to use until up to six business days later, and we may decline to honor any debit that is applied against the money before the deposited check or ACH has cleared. If a deposited check or ACH does not clear, the deposit will be removed from your account, and you are responsible for returning any interest you received on it. Note that we can only accept checks denominated in U.S. dollars and drawn on a U.S. bank account (including a U.S. branch of a foreign bank). We cannot accept third-party checks. In addition, if we have reason to believe that assets were incorrectly credited to your account, we may restrict such assets and/or return such assets to the account from which they were transferred.

Debits to Your Account

All debit items (including checks, debit card transactions, bill payments, securities purchases, electronic transfers of money, levies, court orders or other legal process payments) are paid daily to the extent that sufficient funds are available. Note that debits to resolve securities transactions (including margin calls) will be given priority over other debits, such as checks or debit card transactions.

As an account owner, you are responsible for satisfying all debits on your account, including any debit balance outstanding after all assets have been removed from an account, any margin interest (at prevailing margin rates) that has accrued on that debit and any costs (such as legal fees) that we incur in collecting the debit. You are also responsible for ensuring that checks issued to you representing distributions from your account are promptly presented for payment. If a check issued to you from your account remains uncashed and outstanding for at least six months, you authorize and instruct Fidelity, in its sole discretion, to cancel the check and return the underlying proceeds to you by depositing the proceeds into your account.

To help ensure the proper discharge of debits, it is our policy (unless we agree to do otherwise) to do the following when settling debits against your account.

If You Utilize a Fidelity Money Market Fund as Your Core Position

If you utilize a Fidelity money market fund as your core position and there are debits in your account generated by account activity occurring prior to the market close each business day (or 4 p.m. Eastern time on business days when the market is closed and the Fedwire Funds Service is operating), these debits will be settled at the market close using the following sources, in this order:

- the Intra-day Free Credit Balances
- redemption proceeds from the sale of your core position at the market close
- redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., \$1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
- if you have a margin account, any margin surplus available, which will increase your margin balance

There will be an additional sweep early in the morning prior to the start of business on each business day, and certain unsettled debits in your account along with debits associated with certain actual or anticipated transactions that would otherwise generate a debit in your account during the business day will be settled using redemption proceeds from the sale of your core position early in the morning prior to the start of business.

If You Utilize the Bank Sweep as Your Core Position

If you utilize the Bank Sweep as your core position and there are debits in your account generated by account activity occurring prior to Fidelity's nightly processing cycle, these debits will be settled using the following sources, in this order:

- any Intra-day or After-hours Free Credit Balances
- proceeds from the withdrawal of Program Deposits occurring on the next business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday)
- redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., \$1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
- if you have a margin account, any margin surplus available, which will increase your margin balance

In addition, early in the morning prior to the start of business on each business day, certain unsettled debits in your account along with debits associated with certain actual or anticipated transactions that would otherwise generate a debit in your account during the business day will be settled using proceeds from the withdrawal of Program Deposits occurring that business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday).

If You Utilize the Interest Bearing Option as Your Core Position

If you utilize the Interest Bearing option as your core position and there are debits in your account generated by account activity occurring prior to Fidelity's nightly processing cycle, these debits will be settled using the following sources, in this order:

- any Intra-day or After-hours Free Credit Balances
- funds held in the Interest Bearing option
- redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., \$1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
- if you have a margin account, any margin surplus available, which will increase your margin balance

In addition to the foregoing, we may turn to the following sources:

- redemption proceeds from the sale of any shares of a Fidelity money market fund held in another non-retirement account with the same registration (which you authorize us to sell for this purpose when you sign the application)
- any securities in any other account at Fidelity in which you have an interest

If you want to opt out of the foregoing, please contact Fidelity for more information.

In the event that your account does not contain sufficient cash, Fidelity may liquidate securities to satisfy a court order, levy, or any other legal process payment.

Resolving Unpaid Obligations or Other Obligations

If certain of the sources listed above in “Debits to Your Account” (which are defined as your “available balance” for purposes of this Agreement) are not enough to satisfy a given debit, we reserve the right to take action as we see fit, including any of the following:

- advance funds to your account from your credit card
- decline to honor the debit, which may result in fees (such as a returned check fee) or other consequences for you
- if you have a margin account and the unsatisfied debit is for a securities purchase, draw on the available balance of another account of yours at Fidelity

If you have a margin account, we may transfer to that account any unresolved debit from other accounts of yours.

Note that at any time, we may reduce your available balance to cover obligations that have occurred but not yet been debited, including but not limited to withholding taxes that should have been deducted from your account.

It is important to understand that we do have additional choices for resolving unsatisfied obligations. Like many other securities brokers, we reserve the right to sell or otherwise use assets in an account to discharge any obligations the account owner(s) may have to us (including unmatured and contingent obligations), and to do so without further notice or demand. For example, if you have bought securities but not paid for them, we may sell them ourselves and use the proceeds to settle the purchase.

We may also use property to satisfy a margin deficiency or other obligation, whether or not we have made advances in connection with this property. This provision extends to any property held by you or carried for any account of yours, including any credit balances, assets, and contracts, as well as shares of any mutual funds or other investment companies for which Fidelity or an affiliate provides management or administrative services. Although Fidelity may use other methods when it determines they may be more appropriate, Fidelity reserves

the right to use the provisions described in this section at any time, except in cases involving retirement accounts when these provisions would conflict with the Employee Retirement Income Security Act of 1974 (ERISA) or the Internal Revenue Code of 1986, both as amended.

Transaction Settlement Deadlines

Generally, you need to pay for all transactions or deliver all securities by 2 p.m. Eastern time on the settlement date. We reserve the right to cancel or liquidate, at your risk, any transaction not settled in a timely way. Unless we require otherwise, margin calls are due on or before the date indicated, regardless of the settlement date of the transactions, also by 2 p.m. Eastern time.

Non-Transferable Securities

In the event that any securities in your account become non-transferable, NFS may remove them from your account without prior notice. Non-transferable securities are those where transfer agent services have not been available for six or more years. A lack of transfer agent services may be due to a number of reasons, including that the issuer of such securities may no longer be in business and may even be insolvent. NFS may remove non-transferable securities from your account pursuant to a Securities and Exchange Commission approved program that permits our custodian for these securities to no longer maintain the physical certificates representing the positions in these securities. Please note the following:

- There are no known markets for these securities.
- We are unable to deliver certificates to you representing these positions.
- These transactions will not appear on Form 1099 or any other tax-reporting form.
- If the position is held in a retirement account, we will not report the removal of the position as a taxable distribution and any reinstatement of the position will not be reported as a contribution.
- If transfer agent services become available sometime in the future, NFS will use its best efforts to have the position reinstated in your account.
- Positions removed from your account will appear on your next available account statement following such removal as an “Expired” transaction.

By opening and maintaining an account with us, you consent to our actions as we have described them above, and you waive any claims against us arising out of such actions. You also understand that we do not provide tax advice concerning your account or any securities that may be the subject of removal from or reinstatement into your account, and you agree to consult with your own tax advisor concerning any tax implications that may arise as a result of any of these circumstances.

Trading in Volatile Markets—Understand the Risks

Volatile markets can present higher trading risks. Ways to manage some of these risks include:

- **Consider placing limit orders instead of market orders** In certain market conditions or with certain types of securities offerings (such as IPOs and technology stocks), price changes may be significant and rapid during regular or after-hours trading. In these cases, placing a market order could result in a transaction that exceeds your available funds, meaning that Fidelity would have the right to sell other assets in your account. This is especially a risk in accounts that you cannot easily add money to, such as retirement accounts.

- **Be aware that quotes, order executions, and execution reports could be delayed** During periods of heavy trading or volatility, quotes that are provided as “real time” may be stale—even if they appear not to be—and you may not receive every quote update. Security prices can change dramatically during such delays, and order execution may be delayed or unavailable.
- **If you attempt to cancel an order, understand that there is no guarantee that an open order can be canceled, in whole or in part** If you wish to replace an order you have attempted to cancel, be sure your original order is actually canceled.

Don't rely on a receipt for your cancellation order; that order may have arrived too late for us to act on.

- **Use other ways to access Fidelity during peak volume times** Phone or computer capacity limitations could mean delays in getting information or placing orders. If you are having problems with one method, try another.

The chances of encountering these risks are higher for individuals using day-trading strategies. In part for this reason, Fidelity does not promote day-trading strategies.

For more information on trading risks and how to manage them, visit Fidelity.com or contact Fidelity.

Policies on Optional Features

Debit Cards and Fidelity BillPay® Service

These features are available to nonretirement accounts that have individual or joint registrations. Some cards may be available for trust or retirement registrations. On joint accounts, a co-owner may apply for an additional card in his or her own name. As an account owner, you are responsible for all usage of these features.

Each of these features is covered by its own customer agreement, which collectively are incorporated herein by reference (are legally considered part of this Agreement). The appropriate agreement will be provided to you when you apply for a feature. For each feature you choose, it is your responsibility to understand the terms of its agreement before you begin using the feature. In the case of credit or debit cards, it is also your responsibility to advise any other card holders on your account that these agreements will apply to them, that they may be responsible for paying any charges you or other card holders fail to pay, and that their credit records may be affected by any activity on the account, whether attributable to them or not.

Total debit card transactions generally are limited to your available balance.

Note that on any account, we typically reduce your available balance at the time you make a debit card transaction, rather than waiting for the transaction to be posted to your account.

Bank Wires and Electronic Funds Transfer (EFTs)

Bank wire transfers to your bank are normally processed the same day, depending on the time received. A wire normally may be for between \$10,000 and \$999,999.

EFTs are normally completed within three business days of your request. Money deposited via EFT is normally not available for withdrawal for four to six business days. An EFT transfer may be from \$10 to \$100,000. For the EFT feature to be established, at least one common name must match exactly between your Fidelity and bank accounts. To send and receive EFT transactions, your bank must be a member of the Automated Clearing House (ACH) system.

For EFT transactions, you hereby grant us limited power of attorney for purposes of redeeming any shares in your accounts (with the right to make any necessary substitutions), and direct us to accept any orders to make payments to an authorized bank account and to fulfill these orders through the redemption of shares in your account. You agree that the above appointments and authorizations will continue until we receive written notice of any change, although we may cease to act as agents to the above appointments on 30 days' written notice to your account's address of record. You further understand that Fidelity may notify you electronically or by phone when the EFT feature is set up or EFT transactions are initiated on your account.

If you have arranged to have direct deposits made to your account, at least once every 60 days from the same person or company, you can call Fidelity at 800-343-3548 to find out whether or not the deposit has been made.

Dividend Reinvestment Program

With this feature, all dividends paid by eligible securities that you designate for reinvestment are automatically reinvested in additional shares of the same security. (For purposes of the Dividend Reinvestment Program, "dividends" means cash dividends and capital gain distributions, late ex-dividend payments, and special dividend payments, but not cash-in-lieu payments.) In designating any eligible security for reinvestment, you authorize us to purchase shares of that security for your account.

To be eligible for this feature, a security must satisfy all of the following:

- be a closed-end fund, common stock, or foreign security (generally American depository receipts [ADRs])
- be margin eligible (as defined by NFS)
- be held in street name by NFS (or at a securities depository on its behalf)
- not be held as a short position

Dividends are reinvested on shares that satisfy all of the following:

- the security is eligible
- you own the shares on the dividend record date
- you own the shares on the dividend payable date (even if you sell them that day)
- your position in the security has been settled on or before the dividend record date
- the shares are designated for reinvestment as of 9 p.m. Eastern time on the dividend record date

Shares purchased through the Dividend Reinvestment Program will generally be placed in your account as of the dividend payable date. Note, however, that the stock price at which your reinvestment occurs is not necessarily the same as the price that is in effect on the dividend payable date. This is because we generally buy the shares of domestic companies two business days before the dividend payable date, at the market price(s) in effect at the time, in order to help ensure that we have shares on hand to place in your account on the dividend payable date. Other factors may require the purchase of the shares on a different business day, which may be before, on, or after the dividend payable date, e.g., dividends of foreign companies. Also, shares of securities that have an irregular ex-dividend date are purchased on the ex-dividend date and placed in your account on the second business day following the ex-dividend date. Therefore, you may end up receiving more or fewer shares than if your dividend had been reinvested on the dividend payable date itself, particularly if there are significant changes in the market price of a security just before its dividend payable date. If several purchase transactions are necessary to reinvest your and other customers' dividends in a particular security, the price per share will be the weighted average price per share for all shares purchased. If sufficient shares are unavailable in the market to satisfy all customers' requirements for dividend reinvestment for a security, the dividend will not be reinvested. The reinvestment of dividends may be delayed in certain circumstances. NFS reserves the right to suspend or completely remove securities from participation in dividend reinvestment and credit such dividends in cash at any time without notice.

Automatic reinvestments often involve purchase of fractional shares, calculated to three decimal places. Partial shares pay prorated dividends and can be sold if you sell your entire share position, and will be liquidated automatically in transfers and certain other situations, but otherwise typically cannot be sold.

Although for dividend reinvestments your regular account statement takes the place of a trade confirmation, you can generally obtain status information the day after the reinvestment date by contacting Fidelity.

If you transfer or reregister your account within Fidelity (for example, by changing from a Traditional IRA to a Roth IRA), you need to re-designate any securities whose dividends you want reinvested.

DTC's Dividend Reinvestment Program

For certain securities, dividend reinvestment may occur through DTC's (Depository Trust Company) dividend reinvestment program (DRP). This plan may be utilized if an issuer offers reinvestment at a discount. Eligibility for a security to be enrolled in the DRP or the Fidelity dividend reinvestment program is determined by Fidelity and may change without notice. A DRP transaction will post to your account when the shares are made available to Fidelity by DTC. Such transactions are generally posted within 15 days after pay date.

Note that dividend reinvestment does not ensure a profit on your investments and does not protect against loss in declining markets. If you sell your dividend-generating shares before the posting date, the dividend will not be reinvested.

Optional Dividends

At times certain issuers that pay dividends may offer shareholders an opportunity to elect to receive stock or cash, or a combination of both. This is known as an "Optional Dividend." The issuer will assign a default if no instruction is received. For example, the default option could be cash, stock, or a combination of both. You have the opportunity up until the applicable deadline to make an election to receive the payment of your choice. Please be advised,

if you do not make an election prior to the deadline, your account will be assigned a default election based on the dividend reinvestment program instructions you established with respect to your account. **This default election will be utilized in lieu of the issuer's default option being applied to your account.**

Fractional Share Trading

Fidelity's fractional share trading functionality allows you to buy and sell fractional share quantities and dollar amounts of certain securities ("Fractional Trading"). Fractional Trading presents unique risks and has certain limitations that you should understand before placing your first trade.

Trading

Orders to buy or sell may be entered using either a fractional share quantity (e.g., 2.525 shares) or a dollar value (e.g., \$250.00). Share quantities can be specified to three decimal places (.001). Dollar-value orders will be converted into share quantities for execution, again, to three decimal places. In all cases, when converting dollar-value orders into share quantities, the share quantities will be rounded down.

For a variety of reasons, including but not limited to this conversion convention, the actual amount of an executed dollar-value trade may be different from the requested amount. The actual amount of an executed order to buy or sell a dollar value of a security may also be lower than the amount requested due to the deduction of certain fees (e.g., the Additional Assessment) or taxes.

Orders received in good form by FBS will be accepted and transmitted to NFS for execution. You may attempt to cancel an order, but there is no ability to request that an order be "cancelled and replaced" (i.e., you cannot modify an order once it has been submitted). Instead, you will need to cancel your order and then submit a new one.

Fractional Trading supports market and limit orders only for fractional share quantities of a security that are good for that day's trading session, or in the case of an order entered outside of market hours, that are good until the close of the next trading session. Because of this, your ability to buy or sell a security using Fractional Trading may be more restricted than if you were to buy or sell traditional whole share quantities of the same security.

In the event of a trading halt of a security, Fractional Trading of that security will also be halted, and your order will be held until trading resumes. However, your order is good only for that day's trading session, or in the case of an order entered outside of market hours, good until the close of the next trading session. If trading does not resume or your order is not executed by the close of that day's Fractional Trading window, it will be cancelled.

You can generally trade exchange-listed National Market System ("NMS") stocks using the Fractional Trading functionality. However, certain NMS stocks may not be made available for Fractional Trading, and Fidelity reserves the right to modify the list of eligible NMS stocks at any time without notice to you. Any modification to the list of eligible NMS stocks available for Fractional Trading will not affect any fractional share interests previously acquired by you. In certain limited circumstances, you may also be able to sell a fractional share interest in a security that is no longer an NMS stock, provided that it was an NMS stock at the time you purchased it and your fractional interest was acquired using the Fractional Trading functionality. Additionally, you may not be able to place trades through some of Fidelity's order entry platforms (e.g., Fractional Trading may be available via mobile device but not through the live representative channel).

Trade Execution

FBS will act as your agent and NFS will act in either a principal or a mixed capacity (i.e., both as agent and principal) when executing your order. The whole share component of any order will be executed by NFS as agent at the price NFS receives in the market. The fractional share component of any order will be executed by NFS as principal against its principal account. When a fractional share interest is allocated to your account, NFS will maintain custody of the whole share in which you have the fractional interest. Any fractional

share interest in the whole share not allocated to your account may be allocated to other customers or to NFS as principal.

All orders with a fractional share component will be marked "Not Held," which gives Fidelity the time and price discretion to execute the order without being held to the security's current quote. In connection therewith, each time you submit an order to buy or sell a fractional share quantity or dollar amount of a particular security, you authorize NFS to "work the order." If you do not wish your order to be handled on a Not Held basis, you should not engage in Fractional Trading.

In the case of a sale of the fractional component of any order, that sale will be executed at the then current National Best Bid or Offer ("NBBO"). Please note that this price may be higher or lower than the price at the time you place your order. In the case of a purchase of the fractional component of any order, if NFS has sufficient principal inventory, that purchase will also be executed at the then current NBBO. However, if NFS does not have sufficient principal inventory, that purchase will be executed at the price received in the market. For orders placed prior to market open, Fidelity may wait for the primary exchange to open before commencing trading in a particular security. When trading as principal for its own account, NFS may make a profit or incur a loss on each trade.

Additionally, NFS may be required to correct or adjust trades that (for a variety of reasons) have been executed in amounts that either exceed or fall short of the amounts requested. These trade corrections and adjustments could arise in connection with either or both of the agency and principal components of the executed orders. Regardless, these trade corrections and adjustments will be executed by NFS in a principal capacity, and when trading as principal for its own account, NFS may make a profit or incur a loss.

Shareholder Rights

Fractional share interests in an NMS security generally have different rights from full share interests of the same NMS security. Please read the following information carefully to understand your rights regarding your fractional share interests.

Fractional share positions cannot be transferred or certificated. The Automated Customer Account Transfer System does not support fractional share positions. If you want to transfer your account or specific share positions to another broker, you must sell your fractional positions and transfer the cash proceeds.

You hereby direct NFS, and NFS hereby agrees, not to vote or take any discretionary or voluntary action with respect to any fractional share position. Furthermore, you acknowledge that you cannot vote or take any discretionary or voluntary action with respect to any fractional share position. Accordingly, while NFS may notify you of issuer meetings, NFS will not solicit proxies in connection with fractional share positions, and you cannot vote proxies for fractional share positions. Fractional shareholders will not be able to provide instruction in connection with voluntary corporate actions (e.g., tenders), except for optional dividends; and NFS will not vote proxies for any fractional shares it holds as principal and will not affirmatively participate in any voluntary corporate actions.

In the case of a dividend paid on, or a redemption of, an NMS security, the dividend or redemption proceeds will be passed along to you in proportion to your ownership interest, inclusive of fractional share interests. NFS will only support payments that are equal to or greater than \$.01 per share. Amounts smaller than that, or non-divisible amounts (based on the .001 rounding convention described above), will be handled in accordance with the process described in the section titled "Undistributable Interests" below.

Holders of fractional share positions may participate in dividend reinvestment programs ("DRIPS") to the same extent as if they owned a full share (adjusted for their fractional share interest in the dividend). In the event that the amount is too small to be reinvested (based on the .001 rounding convention described above), but large enough to be distributed as cash (i.e., at least \$0.01), it will be paid to you. Smaller amounts will be handled in accordance with the process described in the section titled "Undistributable Interests" below.

For mandatory reorganizations, such as mergers and acquisitions, or other involuntary corporate actions, such as stock splits or stock dividends, typically NFS will distribute interests in proportion to your ownership interest, inclusive of fractional share interests. NFS will

distribute interests in fractional amounts to three decimal places. Amounts smaller than that, or nondivisible amounts, will be handled in accordance with the process described in the section titled "Undistributable Interests" below. The foregoing notwithstanding, these situations are in all cases subject to the terms contained in the materials prepared by the issuer describing the corporate action, as well as NFS's applicable policies and procedures, which may result in a different outcome from what is described herein.

Because of the unpredictable nature of corporate actions, there may be situations that arise that are not described previously. Generally, these situations will be handled in accordance with the concepts applicable to dividends and reorganizations. Interests will be divided and distributed where possible in proportion to your ownership interest, and anything that cannot be divided will be handled in accordance with the process described in the section titled "Undistributable Interests" below. The foregoing notwithstanding, these situations are in all cases subject to the terms contained in the materials prepared by the issuer describing the corporate action, as well as NFS's applicable policies and procedures, which may result in a different outcome from what is described above.

Undistributable Interests

NFS will only support payments that are equal to or greater than \$.01 per share. Amounts smaller than that, or nondivisible amounts (based on the .001 rounding convention described above), will not be distributed. Instead, it is generally but not always the case that when the aggregate value to be distributed is less than or equal to \$1.00, it will be retained by NFS, and when it exceeds \$1.00, it will be escheated.

Tax Treatment

NFS and you agree to treat you as the owner of all fractional share interests allocated to your account, to file all tax returns in accordance with such treatment, and to take no action inconsistent with such treatment.

Additional Considerations

Fractional share positions may be illiquid. NFS does not guarantee that there will be a market for fractional share positions and makes no representations or warranties about its ability or willingness to continue to trade as principal in fractional share quantities.

If your account is closed, your fractional shares may be liquidated and the proceeds distributed to you as cash.

The fractional share component of certain orders may not be eligible for "Price Improvement." Also, Price Improvement will operate differently, and in some situations less advantageously, in connection with Fractional Trading from the way it would if you were trading in whole share quantities. Additionally, because in certain situations Price Improvement on the fractional share component of an order will affect the execution price rather than the share quantity of an order, the effect of the improvement on a dollar-value order in those situations will be to increase or decrease the value of the order outside of what was requested.

If your account has been approved for margin, notwithstanding the terms of the Customer Agreement, Fidelity will not lend (hypothesize) your fractional share positions.

If you hold fractional share positions in your account (these positions come about for a variety of reasons, such as DRIPs or corporate actions), it has been Fidelity's practice to automatically sell these holdings when you place an order to sell your entire whole share position ("Auto-liquidate"). The first time you place an order to buy or sell a security using the Fractional Trading functionality, we will turn off the Auto-liquidate feature in your account so that going forward, those positions will be handled like any other fractional share position acquired using Fractional Trading (i.e., you will need to affirmatively sell those fractional share positions if you wish to sell your entire position in that security).

Fidelity Stock Plan Services

If you are a participant in equity compensation plans ("Stock Plans") and associated equity compensation rights under those Stock Plans (collectively "Rights") of your employer (together with its affiliates the "Issuer") for which Fidelity Stock Plan Services provides record-keeping and administrative services (the "Stock Plan Services"), then with respect to the Stock Plan Services and your individual brokerage account identified to be used in connection with the Stock Plan Services, you agree as follows:

- You acknowledge that the terms of the Stock Plans and of your Rights are determined by the Issuer, and that you have received, reviewed, and understand the information distributed to you by the Issuer in connection with such Stock Plans and Rights, including any applicable prospectus, grant, or enrollment agreement, or other Stock Plan document (collectively "Plan Documents").
- You acknowledge that various federal and state laws or regulations may be applicable to your transactions, including, without limitation, Rule 144 under the Securities Act of 1933 and Section 16(b) of the Securities Exchange Act of 1934, and you agree to conduct these transactions in conformity with all applicable laws and regulations.
- You acknowledge that your rights and obligations with respect to the Rights (including, without limitation, quantities, vesting dates, and expiration dates) are determined under the Plan Documents, and that if any information provided by Fidelity to you (whether verbally or in writing) conflicts with the provisions of the Plan Documents, the information in the Plan Documents will control.
- You acknowledge that certain events may affect your rights and obligations with respect to the Rights (including, without limitation, changes in your employment relationship with the Issuer), and that you are responsible for understanding your rights and obligations with respect to the Rights.
- You authorize Fidelity to act on your instructions (given in writing, by telephone, or electronically) with respect to Rights in connection with the Issuer, including, without limitation, to exercise, purchase shares, or take other actions with respect to the Rights on your behalf, or to hold, transfer, or sell shares in your account.
- You authorize and direct Fidelity to act on instructions given on your behalf by the Issuer to Fidelity with respect to Rights in connection with the Issuer, including, without limitation, to exercise, to purchase shares, to take other actions with respect to the Rights on your behalf, to sell shares in your account, and to transfer shares or funds from your account to the Issuer or its agent for payments relating to the Rights, including, without limitation, withholding and exercise or purchase price for the Rights.
- You understand that your instructions to Fidelity are irrevocable, except in the case of an unexecuted limit order, which you may attempt to cancel.
- You authorize the Issuer or its agent to rely without further investigation on this authorization as conclusive evidence of your irrevocable election to authorize Fidelity to act on your behalf with respect to the Rights, including exercising your Rights in accordance with and subject to the terms, provisions, and conditions of the Issuer's Stock Plans and the Plan Documents.
- In connection with certain Stock Plans, you may agree to certain contractual limitations on the shares that you obtain through the Stock Plan, including, without limitation, contractual restrictions on your ability to sell securities you obtain in connection with Stock Plans, and you hereby consent to and authorize Fidelity to take actions reasonable and necessary to enforce such contractual limitations in accordance with the Stock Plans and the Plan Documents.
- You authorize Fidelity, the Issuer, and their agents to exchange information regarding the exercise of your Rights and your purchase and sale of shares, including, without limitation, notice of exercise, number of shares, sale date, sale price, and income tax information relating to compensation income and tax withholding in relation to these transactions and subsequent sales, transfers, and dispositions of shares.
- Fidelity reserves the right to reject any order to sell shares in your account until shares are properly delivered by the Issuer and deposited into your account.

- You authorize the Issuer or its agent to issue shares in connection with any Rights to Fidelity in street name and to forward the shares (plus any dividend, split, or similar distribution paid by the Issuer or its agent with respect to such shares) directly to Fidelity for your account.
- You acknowledge that the Rights were granted in connection with your employment and, at the time of exercise, purchase, or other direction you give to Fidelity, you will be authorized to exercise, purchase, or take such other action.
- You understand that the Rights and/or the subsequent sale of the shares may have significant tax consequences. You further understand that Fidelity and its agents and employees are not authorized to give you tax or investment advice, and you have consulted such other sources you deem appropriate in connection with your transactions.
- You agree to indemnify Fidelity for any loss we may suffer as a result of our compliance with the authorizations set forth herein and any instructions given by you.

If Issuer has elected to provide address change information to Stock Plan Services, all such changes received from Issuer will be applied to your account, as well as any other accounts that are currently householded with that account. By establishing your account, you consent to Fidelity applying Issuer provided address changes until you notify us to the contrary. All other accounts held currently or in the future that are not associated with your employer's Stock Plans will not be changed based on Issuer provided information. You may designate an address at your discretion, and if you do so, Fidelity will no longer accept address changes to your accounts from Issuer unless you instruct Fidelity otherwise.

Precious Metals

Precious metals are not covered by SIPC account protection, but are insured by the depository at market value if stored through us. When trading precious metals, note that because they can experience sudden and rapid price changes, they are risky as investments, and we cannot guarantee you an advantageous price when you trade them. If you take delivery of precious metals, delivery charges, sales and use taxes, and storage fees will apply.

Closing Your Account

We can close your account, or terminate any optional feature, at any time, for any reason, and without prior notice. You can close your account, or terminate any optional feature, by notifying us in writing or calling us on a recorded line. We may automatically close accounts with zero balances.

Regardless of how or when your account is closed, you will remain responsible for all charges, debit items, or other transactions you initiated or authorized, whether arising before or after termination. Note that a final disbursement of assets may be delayed until any remaining issues have been resolved.

If your account has a balance of less than \$100 and no account activity has occurred for a 6-month period, you authorize Fidelity to sell the securities in the account, send a check for all the proceeds and any other cash to your address of record, and close your account.

Monitoring Your Account and Notifying Us of Errors

As an account owner, you are responsible for monitoring your account. This includes making sure that you are receiving transaction confirmations, account statements, and any other expected communications. It also includes reviewing these documents to see that information about your account is accurate and contains nothing suspicious. Please note that, unless we have otherwise contractually agreed to do so, we do not have an ongoing responsibility to monitor an investment strategy, account type, or securities bought, sold, or held in your account, even in cases where we have made a recommendation.

Note that so long as we send communications to you at the physical or electronic address of record given on the application, or to any other

address given to us by an authorized person, the communications are legally presumed to have been delivered, whether you actually received them or not. In addition, confirmations and statements are legally presumed to be accurate unless you specifically tell us otherwise.

If you have not received a communication you expected, or if you have a question or believe you have found an error in any communication from us, telephone us immediately, then follow up with written confirmation.

You agree to notify us immediately if:

- you placed an order electronically but did not receive a reference number for it (an electronic order is not considered received until we have issued an acknowledgment)
- you received confirmation of an order you did not place, or any similar conflicting report
- there is any other type of discrepancy or suspicious or unexplained occurrence relating to your account
- your password or access device is lost or stolen, or you believe someone has been using it without authorization

If any of these conditions occurs and you fail to notify us immediately, neither we nor any other Fidelity affiliate will be liable for any consequences. If you do immediately notify us, our liability is limited as described in this Agreement.

With any feature or service that is governed by a separate agreement (such as a credit card agreement), note that different policies concerning error resolution and liability may apply, as described in the separate agreement.

If, through any error, you have received property that is not rightfully yours, you agree to notify us and return the property immediately.

If we identify an error in connection with property you have received from or through us or a Fidelity affiliate and determine it is not rightfully yours, you agree that we may take action to correct the error, which may include returning such property to the rightful owner.

Complying with Applicable Laws and Regulations

In keeping with federal and state laws, and with securities industry regulations, you agree to notify us in writing if any of the following occur (with all terms in quotes defined as being within the meaning of the Securities Act of 1933):

- if you are, or later become, an employee or other "associated person" of a stock exchange, a member firm of an exchange or the Financial Industry Regulatory Authority (FINRA), a municipal securities dealer, or Fidelity or any Fidelity "affiliate"
- if you are, or later become, an "affiliate" or "control person" with respect to any security held in your account
- if any transactions in your account regarding securities whose resale, transfer, delivery, or negotiation must be reported under state or federal laws

You also agree to:

- if you are, or later become, an "associated person" of a member firm of an exchange or FINRA, that you have obtained consent of the "employer member," and you authorize Fidelity upon request by an employer member to transmit copies of confirmations and statements, or the transactional data contained therein, with respect to all of your accounts, including all accounts subject to FINRA rules and unit investment trusts, municipal fund securities, and qualified programs pursuant to Section 529 of the Internal Revenue Code
- to ensure that your account transactions comply with all applicable laws and regulations, understanding that any transaction subject to special conditions may be delayed until those conditions are met
- to comply with all policies and procedures concerning "restricted" and "control" securities that we may require
- to comply with any insider trading policies that may apply to you as an employee or "affiliate" of the issuer of a security

We will assume that any securities or transactions in your account are not subject to the laws and regulations regarding "restricted" and "control" securities unless you specifically tell us otherwise.

If you or another individual associated with your account resides outside the U.S., Fidelity may at any time in its sole discretion terminate that relationship, or modify your rights to access any or all account features, products or services. By opening or maintaining an account with Fidelity, you acknowledge that Fidelity does not solicit offers to buy or sell securities, or any other product or service, to any person in any jurisdiction where such offer, solicitation, purchase or sale would be unlawful under the laws of such jurisdiction.

Limits to Our Responsibility

Although we strive to ensure the quality and reliability of our services, including electronic services (such as online, wireless, and automated telephone services), neither we nor any third party whose services we arrange for are responsible for the availability, accuracy, timeliness, completeness, or security of any service related to your account.

You therefore agree that we are not responsible for any losses you incur (meaning claims, damages, actions, demands, investment losses, or other losses, as well as any costs, charges, attorneys' fees, or other fees and expenses) as a result of any of the following:

- the acceptance and processing of any order placed on your account, whether received electronically or through other means, as long as the order reasonably appears to be authentic
- cancellation of an accepted/executed trade in which Fidelity reasonably determines, in its sole discretion, that there was a data, clerical or other similar error in the handling or processing of the trade, including but not limited to situations where a third-party caused such error
- cancellation of an accepted/executed trade when dealers and/or contra-parties notify Fidelity that they are unable to deliver the bonds because the order was filled in error
- investment decisions or instructions placed on your account, or other such actions attributable to you or any authorized person
- occurrences related to governments or markets, such as restrictions, suspensions of trading, or high market volatility or trading volumes
- uncontrollable circumstances in the world at large, such as wars, earthquakes, power outages, or unusual weather conditions
- occurrences related to computers and communications, such as a network or systems failure, a message interception, or an instance of unauthorized access or breach of security
- with respect to electronically provided market data or other information provided by third parties, any flaw in the timing, transmission, receipt, or substance (such as any inaccuracy, error, delay, omission, or sequence error, any nonperformance, or any interruption of information), regardless of who or what has caused it to occur
- the storage and use of information about you and your account(s) by our systems and transmission of this information between you and us; these activities occur entirely at your risk
- the usage of information received by you or us through any electronic services
- telephone requests for redemptions, so long as we transmit the proceeds to you or the bank account number identified
- difficulties receiving information or accessing your account that are due to the equipment you use, including difficulties resulting from technical incompatibilities, malfunctions, inherent limitations, or interruptions in service
- any checks or other debits to your account that are not honored because the account has insufficient funds

If any service failure is determined to be our responsibility, we will be liable only for whatever benefit you would have realized up to the time by which you should have notified us, as specified earlier in "Monitoring Your Account and Notifying Us of Errors." Fidelity reserves the right to restrict your account from withdrawals and/or trades if there is a reasonable suspicion of fraud, diminished capacity, or inappropriate activity. Fidelity also reserves the right to restrict your account from withdrawals and/or trades if Fidelity is put on reasonable notice that the ownership of some or all of the assets in the account is in dispute.

Indemnification

You agree to indemnify us from, and hold us harmless for, any losses (as defined in "Limits to our Responsibility") resulting from your actions or failures to act, whether intentional or not, including losses resulting from actions taken by third parties.

If you use any third-party services or devices in connection with your account (such as Internet service or wireless devices), all service agreements and payments for these are your responsibility. Rates and terms are set by the service providers and are not Fidelity's responsibility.

Note that beyond taking reasonable steps to verify the authenticity of instructions, we have no obligation to inquire into the purpose, wisdom, or propriety of any instruction we receive.

Terms Concerning This Agreement

Applicability

This Agreement is the only agreement between you and us concerning its subject matter, and covers all accounts that you, at whatever time, open, reopen, or have opened with us. In addition, if you have already entered into any agreements concerning services or features that relate to this account (such as the usage agreement for Fidelity.com), or if you do so in the future, this Agreement incorporates by reference the terms, conditions, and policies of those agreements. In the case of any conflict between this Agreement and an agreement for a particular service or feature, the service or feature agreement will prevail.

Governing Laws and Policies

This Agreement and its enforcement are governed by the laws of the Commonwealth of Massachusetts, except with respect to its conflicts-of-law provisions.

All transactions through Fidelity are subject to the rules and customs of the marketplace where they are executed, as well as applicable state and federal laws. In addition, the services below are subject to the following laws and policies:

- Securities trades: any Fidelity trading policies and limitations that are in effect at the time
- Online services: the license or usage terms posted online
- Checkwriting: the applicable provisions of the Uniform Commercial Code and the terms governing the service

Modification and Enforcement

We may amend or terminate this Agreement at any time. This may include changing, dropping, or adding fees and policies, changing features and services or the entities that provide them (such as the bank that provides clearing services for checkwriting), and limiting the usage or availability of any feature or service, within the limits of applicable laws and regulations. Although it is our policy to send notice to account owners of any material changes, we are not obligated to do so in most cases. Outside of changes originating in these ways, no provision of this Agreement can be amended or waived except in writing by an authorized representative of Fidelity.

Fidelity may transfer its interests in this account or agreement to any of its successors and assigns, whether by merger, consolidation, or otherwise. You may not transfer your interests in your account or agreement (including de facto transferal by giving a nonowner access to the account using a password) except with the prior written approval of Fidelity, or through inheritance, corporate dissolution, or similar circumstance, as allowed by law, in which case any rights and obligations in existence at the time will accrue to, and be binding on, your heirs, executors, administrators, successors, or assigns.

We may enforce this Agreement against any and all account owners. In addition, any securities exchanges or associations that provide information to you through your account may enforce the terms of this Agreement directly against you. Although we may not always enforce certain provisions of this Agreement, we retain our full right to do so at any time.

If any provision of this Agreement is found to be in conflict with applicable laws, rules, or regulations, either present or future, that provision will be enforced to the maximum extent allowable, or made

to conform, as the case may be. However, the remainder of this Agreement will remain fully in effect.

Fidelity may use the electronically stored copy of your (or your agent's) signature, any written instructions or authorizations, the account application and this Agreement as the true, complete, valid, authentic and enforceable record, admissible in judicial, administrative or arbitration proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. You agree to not contest the admissibility or enforceability of the electronically stored copies of such documents in any proceeding between you and Fidelity.

Borrowing on Margin

While margin can be a beneficial tool for investors, it involves significant risks (see the box "Important Information about Margin and Its Risks") and is not suitable for all investors. Margin is not available on retirement accounts.

If your account is approved for margin, you agree that all marginable assets will be held in a margin account, unless you tell us to the contrary (precious metals are not marginable). The Intra-day and After-hours Free Credit Balance, money in the core account, and any cash dividends paid on marginable securities, are automatically applied to your margin debt, unless you tell us otherwise.

When you borrow on margin, you agree to maintain the level of margin collateral we require (which we may change in our sole discretion at any time without prior notice).

Should we believe it necessary to protect our interests, we may take any or all of the following steps at any time without prior notice:

- sell assets, or contracts relating to these, that are in your account
- buy assets, or contracts relating to these, of which your account or accounts may be short, in order to close out in whole or in part any commitment on your behalf
- place stop orders with respect to these securities

How and when we can take these steps:

- at any time, during regular market hours or otherwise
- for any cause, including but not limited to:
- if the value of your account equity falls
- if you fail to meet—or indicate that you intend to fail to meet—any call for additional collateral
- high market volatility
- an account owner's death or petition for bankruptcy
- an attachment or court order
- any other situation which, in Fidelity's sole discretion, believes such action is warranted to prevent the account from going deficit
- with or without notifying you that a call is due and even if you have notified Fidelity that you will be providing additional collateral for your Account

We may sell your securities or other assets without contacting you.

Some investors mistakenly believe that Fidelity must contact them for a margin call to be valid, and that Fidelity cannot liquidate securities or other assets in their accounts unless Fidelity has contacted them first. This is not the case. Fidelity may attempt to notify you of margin calls, but is not required to do so. In addition, even if Fidelity has contacted you and provided a specific date by which you can meet a margin call, Fidelity can still take the necessary steps to protect its financial interest prior to that date, including immediately selling the securities without notice to you. You understand that if Fidelity contacts you in advance in certain instances, Fidelity is not obligated to do so and such action will not be deemed a waiver of Fidelity's rights under this Agreement. In addition, short positions are subject to buy-in at any time and you bear sole responsibility for the buy-in price.

You understand and agree that you are responsible for any losses in your account that may arise as a result of the actions outlined above.

Note that property in a margin account may be pledged or repledged, hypothecated (loaned) or rehypothecated, either separately or in common with any other property, for as much as your obligation to us or more, without our having to retain a like amount of similar property in our control for delivery. Also, we may at any time, and without notice to you, transfer any property between any of your accounts, whether individual or joint, or from any of your accounts to any account you guarantee. As permitted by law, we may use certain securities for, among other things, settling short sales and lending securities for short sales and as a result may receive compensation in connection therewith.

Additional terms concerning margin appear elsewhere in this Agreement under "Your Commitments to Fidelity," "Optional Features," "Account Usage," and "Service Providers," under "Fees" in the Additional Information section, and in the section entitled "Important Information about Margin and Its Risks."

Disclosures

Credit-Related Information

For the name and address of any credit reporting agency from whom we or a third-party service provider has obtained information about you, send a written request to us or the service provider, as applicable.

If you apply for a debit or credit card, we may share information about you and other card applicants with card issuers, which are not affiliated with Fidelity. If you don't want a third-party service provider to share information about you with other entities in turn, it is your responsibility to inform the card issuer of this.

Consumer Reporting Agencies

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

We may also provide information about you and your account as well as the activity in your account to one or more consumer reporting agencies. If you believe that information Fidelity has provided about you or your account or the activity in your account is not accurate, you may notify us at:

Fidelity Investments
Attn: Customer Data Disputes
P.O. Box 770001
Cincinnati, OH 45277-0045

In order for us to investigate any dispute that you may submit to us with respect to information that we have provided, please provide us with the following information:

- (1) Your name, address, and account number;
- (2) An identification of the specific information that you believe is not accurate; and
- (3) An explanation of the basis for your dispute.

Service Providers

Brokerage account and margin credit services are provided by NFS, an affiliate of FBS. Bonds may be traded through NFS (which may choose to act as principal or agent) or through external dealers. Services available through this account are the property of Fidelity or the third parties from which Fidelity has obtained rights. Market data provided by national securities exchanges or associations remain the property of those entities.

Routing of Orders

FBS routes most customer orders to its affiliated broker-dealer, NFS, which in turn sends orders to various exchanges or market centers for execution. In deciding where to send an order, NFS looks at a number of factors, such as size of order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing, and execution cost. Some market centers may execute orders at prices superior to the publicly quoted market. Although you can instruct us to send an order to a particular marketplace, our order-routing policies are designed to result in transaction processing that is favorable for you. NFS reserves the right to wait for the primary exchange to open before commencing trading in a particular security.

Conflicts of Interest and Compensation

Fidelity and its affiliates receive fees for providing certain products and services. Below is a partial list of affiliates and the services they are paid for:

- Fidelity Management & Research Company—fee for serving as an investment advisor to the Fidelity funds.
- FBS and/or NFS—receives remuneration, compensation, or other consideration (such as financial credits or reciprocal business) for directing orders in certain securities to particular broker-dealers or market centers for execution. In addition to sales loads and 12b-1 fees described in the prospectus, FBS and/or NFS receives other compensation in connection with the purchase of certain mutual fund shares and/or the ongoing maintenance of those positions in your brokerage account. This additional compensation may be paid by the mutual fund, its investment advisor, or one of its affiliates. FBS, NFS, or their affiliates may receive compensation in connection with the purchase and/or ongoing maintenance of positions in certain mutual funds in your account. FBS, NFS, or their affiliates may also receive compensation for such things as systems development necessary to establish a fund on their systems, a fund's attendance at events for FBS' clients, and/or representatives and opportunities for the fund to promote its products and services. This compensation may take the form of sales loads and 12b-1 fees described in the prospectus; marketing, engagement and analytics program participation fees; maintenance fees; start-up fees; and infrastructure support paid by the fund, its investment advisor, or an affiliate. Information about the source(s) and amount(s) of compensation as well as other remuneration received by FBS and/or NFS and other affiliates is also more fully described in the FBS Form CRS and the Products, Services, and Conflicts of Interest disclosure document, available online at Fidelity.com/Reg-BI-Disclosure and information about the foregoing is also available upon written request.

Warranty Disclaimer

Neither we nor any third party makes any representations or warranties express or implied, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose in respect of any services provided in connection with this account, or any information programs or products obtained from, through, or in connection with these services. In no event will we or any third party be liable for direct, indirect, incidental, or consequential damages resulting from any defect in or use of these services.

Money Market Fund Investments

You could lose money by investing in a money market 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 money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.

Redemption Features/Callable Securities Lottery

Certain debt securities may have redemption features in addition to those disclosed on the trade confirmation including, for example, special mandatory redemption features such as sinking funds provisions. It is the customer's obligation to review all disclosure documents the customer may receive, and to understand the risks of calls or early redemptions, which may affect yield. Issuers may, from time to time, publish notices of offers to redeem callable securities within limited time, price, and tender parameters. NFS is not obligated to notify customers of such published calls. Information about whether a municipal security is callable can be accessed via the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") website (www.emma.msrb.org).

When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent, and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent, and/or depository with respect to the partial call, and also to withdraw excess margin securities, provided your account is not subject to restriction under the Federal Reserve's Regulation T or such withdrawal will not cause an undermargined condition. If you have bought or sold a security, and prior to the settlement of your trade, the issuer initiates a call of the security, NFS reserves the right to cancel your trade. Customers are responsible for covering any outstanding short positions, as well as any other resulting costs in their account, that result from the lottery.

For more information and an example of the impartial lottery process, please go to: http://personal.fidelity.com/products/fixedincome/FL_Common_Risk.shtml.

Residents of Louisiana

If you are opening a joint account in Louisiana, you should be aware that Louisiana does not recognize certain types of joint account registrations. As a result, Fidelity will only establish a joint account when directed by you to do so and only when you direct Fidelity to establish such account as tenants in common. In connection with your direction to establish this type of joint account, each account owner expressly and irrevocably renounces the right to concur in the disposition or alienation of the account by the other account owner for the entire time the account is open, or the longest term allowed by applicable law.

Texas House Bill 1454 "Designated Representative"

For Texas residents (or those using a Texas address as a legal address), under Texas House Bill 1454 Act No. 350, you, as an account owner of shares of a mutual fund, may designate a representative for the purpose of receiving a due diligence notice; however, you are not required to designate a representative. If you add a designated representative, you acknowledge that:

- Fidelity is required to mail written notice to the representative, in addition to mailing the notice to the owner, upon presumption of abandonment of the account.
- The designated representative does not have any rights to the mutual fund shares and may not access the shares.

The process by which you select a designated representative is done through a written form, which may be accessed online or requested by phone.

Wisconsin Marital Property Act

Married Wisconsin residents should be aware that no provision of any marital property agreement, unilateral agreement, or court decree under Wisconsin's Marital Property Act will adversely affect a creditor's interest unless, prior to the time credit is granted, the creditor is furnished a copy of, or given complete information about, that agreement or decree.

Residing Outside the United States

If we determine that you reside outside the United States, you will be subject to certain limitations. While we generally make this determination by looking at the address information on our books and records (including the addresses maintained by the account owner and certain individuals with control over the account), we reserve the right to consider other information when making this determination and/or subjecting you to these limitations.

Generally speaking, regardless of where you reside, you will be subject to certain limitations. These include, but are not limited to, the following: (i) we will provide you with only ministerial or administrative services, which means that, among other things, our representatives will not engage in discussions with you about such topics as asset allocation, income planning, or portfolio composition; and (ii) you will not be permitted to purchase additional shares of any U.S. mutual fund (except pursuant to a dividend reinvestment program or in other limited circumstances), which among other things will affect the operation of your core account (please refer to the Core Account section of this Agreement for further details).

In addition to the foregoing, depending on where you reside, you may be subject to additional restrictions (for example, margin lending or options trading may not be permitted) up to and including restrictions that will prevent you from making additional deposits or purchasing additional securities positions (i.e., you will be prohibited from doing anything in your account other than selling your existing holdings and withdrawing the proceeds).

Notwithstanding the above, special rules govern your relationship with us if you live in Canada. Because of this, and because every situation is unique, you should contact Fidelity if you have questions about how you may be affected. If you notify us that you do not reside outside the U.S., these limitations may be lifted.

Unclaimed Property

Your account balance and certain uncashed checks issued from your account may be transferred to a state unclaimed property administrator if no activity occurs in the account or the check remains outstanding within the time period specified by the applicable state law.

FINRA BrokerCheck

As part of the Financial Industry Regulatory Authority (FINRA) BrokerCheck program, you have access to the FINRA BrokerCheck hotline at 800-289-9999 and the FINRA website at finra.org. You can call or email your inquiries and request a brochure that includes information detailing the BrokerCheck program.

MSRB Investor Brochure

Fidelity Brokerage Services LLC is registered with the U.S. Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). An investor brochure may be obtained at msrb.org that describes the protections that may be provided by the MSRB and how to file a complaint with an appropriate regulatory authority.

Important Information about Using Margin and Its Risks

When you buy securities in your account, you may pay for them in full or you may borrow part of the purchase price from us, using a margin account. In addition, having margin on your account allows you to establish a short position.

When you borrow on margin, the securities in your account become our collateral for the loan to you. A decline in the value of these securities is therefore a decline in the value of the collateral. We can respond in a variety of ways, as described below.

Before you make use of margin in any way, it's essential to fully understand the risks involved. These risks include:

You can lose more money than you deposited in your margin account. If securities you bought on margin go down in price, you may face a "margin call," meaning you have to deposit more money or marginable securities.

Fidelity can set stricter margin requirements than the industry minimum, and can increase these "house" requirements in its sole discretion without advance notice. An increase may take effect immediately and may trigger a maintenance margin call without prior notice.

If you cannot meet a margin call, Fidelity can force the sale of assets in your account(s). If the equity in your account falls below either industry minimums or Fidelity's house requirements, Fidelity can cover the deficiency by selling securities or other assets in any account of yours at Fidelity (including accounts at other Fidelity affiliates) without prior notice. If these assets are insufficient, you will be responsible for making up any shortfall, and potentially for paying Fidelity's costs for collecting the shortfall as well.

Fidelity can sell assets in your account without contacting you. While Fidelity generally attempts to notify customers of margin calls, it is not required to do so. Even if you are notified, Fidelity can still sell assets before the time indicated in the notice, if it believes such action is warranted. You understand that if we contact you in advance in certain instances, we are

not obligated to do so and such action will not be deemed a waiver of our rights under this Agreement.

You are not entitled to choose which securities are sold to meet a margin call. Because your accounts form Fidelity's collateral for its loan to you, the choice of what to sell is Fidelity's.

You are not entitled to a time extension on a margin call. While Fidelity may grant you an extension, it is not required to do so. Granting an extension on a margin call does not waive Fidelity's right to decline to grant an extension in the future.

Short selling is a margin account transaction and not only entails the same risks as described above, but also entails additional risks. Short selling allows you to integrate a number of different strategies into your investment approach so that you may potentially profit from downward moves in a particular stock. However, if the price of the security that you have sold short goes up, you may incur a loss and that loss may be unlimited. In addition, you may be charged a short interest fee on the securities that you have borrowed to sell short and those fees may change, sometimes significantly, without warning. All short sale orders are subject to the availability of the stock being sold, which must be confirmed by Fidelity prior to the order being entered. Fidelity can use your account to buy securities to cover a short position without contacting you. If you don't have sufficient assets, you are responsible for the shortfall and collection costs.

Fidelity can loan out (to itself or others) the securities that collateralize your margin borrowing. If it does, you may not be entitled to receive, with respect to securities that are lent, certain benefits that normally accrue to a securities owner, such as the ability to exercise voting rights, or to receive interest, dividends, or other distributions. Although you may receive substitute payments in lieu of distributions, these payments may not receive

the same tax treatment as actual interest, dividends, or other distributions, and you may therefore incur additional tax liability for substitute payments. Fidelity may allocate substitute payments by lottery or in any other manner permitted by law, rule, or regulation. Please note that any substitute payments Fidelity makes are voluntary, and may be discontinued at any time.

In addition to market volatility, factors specific to your portfolio, such as concentration, liquidity, and marketability of securities, may increase the risk of a margin call. Use of features such as checkwriting, debit cards, and bill payment services may also increase the risk of a margin call.

In the absence of (i) an Intra-day and After-hours Free Credit Balance, (ii) money in the core account, (iii) shares of certain Fidelity money market funds held as positions outside the core account, or (iv) cash dividends paid on marginable securities, any debits that are posted to your account will drive up your margin balance.

Be sure to read the margin account policies in "Borrowing on Margin" within this customer Agreement. If you have any questions or concerns about your margin account or margin generally, please contact Fidelity.

By applying for a margin account, you acknowledge that you have independently analyzed the risks of short selling as an investment strategy, and understand that Fidelity does not recommend or solicit the purchase of short sale orders. To the extent you will have or have had communications with any Fidelity representatives about short selling, you agree that you are not relying on those communications as recommendations or solicitations; that you are not relying today and will not rely in the future on Fidelity to monitor your investments in short sales nor advise you concerning them; and that you have not and will not rely on Fidelity or any Fidelity representative for advice, information, or recommendations regarding short selling strategies or their suitability for you.

Resolving Disputes—Arbitration

This Agreement contains a pre-dispute arbitration clause. Under this clause, which you agree to when you sign your account application, you and Fidelity agree as follows:

- A. All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- B. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- C. The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
- D. The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- E. The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- F. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

G. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

All controversies that may arise between you and us concerning any subject matter, issue or circumstance whatsoever (including, but not limited to, controversies concerning any account, order, distribution, rollover, advice interaction, or transaction, or the continuation, performance, interpretation or breach of this or any other agreement between you and us, whether entered into or arising before, on or after the date this account is opened) shall be determined by arbitration through the Financial Industry Regulatory Authority (FINRA) or any United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim is made is a member, as you may designate. If you commence arbitration through a United States self-regulatory organization or United States securities exchange and the rules of that organization or exchange fail to be applied for any reason, then you shall commence arbitration with any other United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim

is made is a member. If you do not notify us in writing of your designation within five (5) days after such failure or after you receive from us a written demand for arbitration, then you authorize us to make such designation on your behalf. The commencement of arbitration through a particular self-regulatory organization or securities exchange is not integral to the underlying agreement to arbitrate. You understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class action who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.



900 Salem Street, Smithfield, RI 02917
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Guide to Brokerage and Investment Advisory Services at Fidelity Investments

This brochure highlights important differences between the brokerage and investment advisory services that may be provided to you as part of your retail relationship with Fidelity Investments ("Fidelity"). Depending on your individual goals and investment objectives, our registered representatives may assist you with brokerage services, investment advisory services, or both. As you may know, Fidelity offers investors many different types of financial products and services, including brokerage, investment advisory, and insurance products and services.

It is important for you to understand that our brokerage services and investment advisory services are separate and distinct. Fidelity's brokerage products and services are covered under different sets of laws and regulations from our investment advisory products and services, and our obligations and duties to you are different for each. Although your Fidelity representative may serve as your primary point of contact for many of the services you receive from Fidelity, when you receive multiple services from Fidelity, each service will be governed by the specific agreement, laws, and regulations applicable to that type of service—and therefore may be different from service to service.

Fidelity Brokerage Services

Our brokerage products and services for retail investors are provided to you through Fidelity Brokerage Services LLC ("FBS"), a broker-dealer that is registered with the Securities and Exchange Commission ("SEC") and that is a member of the Financial Industry Regulatory Authority ("FINRA"), the New York Stock Exchange ("NYSE") and Securities Investor Protection Corporation ("SIPC").

When we act as a broker for you, our primary role, as described in your Fidelity Account Customer Agreement, is to accept orders and execute transactions in your Fidelity brokerage account based on your instructions. You, or your authorized representative, direct all trading and are responsible for all investment decisions in your Fidelity brokerage account.

Some of our brokerage representatives also hold insurance licenses which allow them to sell life insurance and annuities issued by our affiliated life insurance companies and certain unaffiliated life insurance companies.

When we act as a broker for you, we also offer you investment education, research, planning assistance, and guidance designed to assist you in making decisions on the various products that you may wish to hold. No separate fees are charged for the investment education, research, planning assistance, and guidance that Fidelity offers you because they are part of, and considered to be incidental to, the brokerage services that we provide.

Unless we specifically state otherwise, Fidelity is acting as a broker-dealer with respect to your account and as a broker-dealer and insurance agent with respect to any insurance product.

When we act as your broker, we are held to the legal standards under applicable federal and state securities laws, and the rules of self-regulatory organizations for broker-dealers such as FINRA. We are also subject to state insurance laws relative to the sale of life and annuity products. Among other things, these regulations require broker-dealers to:

- Execute your trades with diligence and competence and seek to provide best execution in light of prevailing market conditions;
- Have reasonable grounds for believing that any security that we specifically present to you is suitable given your investment objectives, risk tolerance, financial and tax status and other financial information you have disclosed to us; and
- Treat you in a manner characterized by principles of fair dealing and high standards of honesty and integrity.

When we act in a brokerage or insurance agency capacity, we do not have a fiduciary or advisory relationship with you and our disclosure obligations are more limited than if we did. In general, unless we specifically inform you otherwise, the services offered by our representatives are services offered by FBS.

How you are charged for Fidelity's brokerage services

Fidelity's brokerage services are provided through your Fidelity Brokerage Account. Your costs for brokerage services are typically based on a transaction charge, often called a commission, for each trade you make in your account, or a mark-up/mark-down, or spread, in the case of certain transactions. Other costs and charges will also apply to your account and these costs and charges are outlined in your Fidelity Account Customer Agreement or as you are otherwise notified. Life insurance and annuity product sales will result in a commission payment to us from the affiliated and non-affiliated insurance companies for the insurance products we sell.

As compensation for the services they provide, our broker-dealer representatives receive base pay and may also be eligible to receive variable compensation. More information on our representatives' compensation is available upon request or can be found online at:

www.fidelity.com/bin-public/060_www_fidelity_com/documents/representative-compensation.pdf.

Fidelity's Investment Advisory Services

Our investment advisory services to retail investors, including but not limited to Portfolio Advisory Services ("PAS"), are offered through Strategic Advisers, Inc. ("Strategic Advisers"), a Fidelity Investments company and an investment adviser registered with the SEC under the Investment Advisers Act of 1940 (the "Advisers Act"). When we act as a registered investment adviser, our primary role is the delivery of our investment advisory services and/or our management of your investment advisory account.

If you ask us to provide investment advisory services we will do so only pursuant to a written agreement that describes our investment advisory relationship with you and our obligations to you. You also will receive a disclosure document describing the specific investment advisory service we will be providing to you. These documents explain the types of services we provide, the applicable advisory fees, research, affiliations, any potential conflicts between our interests and yours, and the business background of the key personnel responsible for our activities as an investment adviser.

When we act as an investment adviser, we are considered to have a fiduciary relationship with you and are held to legal standards under applicable federal and state securities laws. If you are an investment advisory client, we owe you a fiduciary duty under the Advisers Act in connection with the specific investment advisory service we will be providing to you. An example of this duty is our obligation as an investment adviser to make full and fair disclosure of all material facts about our services and our relationship and an obligation to place your interests before our own when managing your account.

In an advisory relationship, we also are obligated:

- To ensure that investment advisory services are suited to your specific investment objectives, needs, and circumstances;
- To disclose potential conflicts of interest between our interests and yours;
- To disclose whether and to what extent we (or our affiliates) receive additional compensation from you or a third party as a result of our relationship with you;
- To get your consent before engaging in transactions with you for our own, an affiliate's, or another client's account; and
- To not unfairly advantage one advisory client to the disadvantage of another.

Please note that Strategic Advisers' investment advisory services are limited strictly to those accounts for which you have entered into an advisory agreement with Strategic Advisers. The fact that Strategic Advisers serves as investment adviser for some of your accounts does not mean that Strategic Advisers is under any obligation to provide investment advisory services for other accounts you may have, either at Fidelity or with another financial institution.

How you are charged for Fidelity's Investment Advisory Services

Strategic Advisers offers several discretionary investment management services through Portfolio Advisory Services, including Fidelity Portfolio Advisory Service®, Fidelity® Personalized Portfolios, Fidelity® Personalized Portfolios for Trusts, Fidelity® Strategic Disciplines, and BlackRock® Diversified Income Portfolio. **These services provide discretionary investment management for a fee.**

Your fees for investment advisory services are described in the client agreement for the applicable service; typically, advisory fees will be an agreed-upon percentage of the assets held in your investment advisory account. In the context of Portfolio Advisory Services, this fee generally covers both our investment management services and your trading costs (note that other costs are not included). This fee is expressed as an annual percentage (for example, 1%), but is charged to your account on a quarterly basis in arrears. Each of our investment advisory services has an agreement and disclosure document that explains its fees in detail.

Representatives who recommend Portfolio Advisory Services products receive compensation if you open a Portfolio Advisory Services account. In some cases, this compensation is greater than what the representative would receive if you purchased certain other products offered by Fidelity. As noted above, more information on our representatives' compensation is available upon request or can be found online at: www.fidelity.com/bin-public/060_www_fidelity_com/documents/representative-compensation.pdf.

Additional Information

Fidelity Representatives' use of any specific title or designation does not imply that they are providing you with any specific service, such as financial planning or other investment advisory services. Whether you are a brokerage or investment advisory client is dictated by the actual services that are agreed upon and provided to you.

If at any time you would like clarification on the nature of services in your Fidelity account, please speak with a Fidelity representative, either at one of our Investor Centers or by calling 1-800-FIDELITY, or visit our Web site at www.fidelity.com. We also urge you to carefully read the account agreements and disclosures that we provide to you for our brokerage and advisory services, copies of which can be found at: www.fidelity.com/customer-service/forms-applications/overview.

Fidelity Portfolio Advisory Service®, BlackRock® Diversified Income Portfolio, and Fidelity® Strategic Disciplines are services offered through Strategic Advisers, Inc., a registered investment adviser and a Fidelity Investments Company. Fidelity® Personalized Portfolios may be offered through the following Fidelity Investments companies: Strategic Advisers, Inc., Fidelity Personal Trust Company, FSB ("FPTC"), a federal savings bank, or Fidelity Management Trust Company ("FMTC"). Non-deposit investment products and trust services offered through FPTC and FMTC and their affiliates are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. **These services provide discretionary money management for a fee.**

Brokerage services provided by Fidelity Brokerage Services LLC. Custody and other services provided by National Financial Services LLC. Both are Fidelity Investments companies and members of NYSE and SIPC.

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

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Brokerage Commission and Fee Schedule

FEES AND COMPENSATION

Fidelity brokerage accounts are highly flexible, and our cost structure is flexible as well. Our use of “à la carte” pricing for many features helps to ensure that you only pay for the features you use.

About Our Commissions and Fees

The most economical way to place trades is online, meaning either through Fidelity.com, Fidelity Active Trader Pro,[®] or Fidelity Mobile.[®] The next most economical way is Fidelity Automated Service Telephone (FAST[®]). This automated service is available around the clock and can be accessed from a touch-tone phone.

The fees described in this document apply to the Fidelity Account,[®] Non-Prototype Retirement Accounts, Health Savings Accounts (HSAs), and Fidelity Retirement Accounts (including Traditional, Roth, Rollover, SEP-IRA, SIMPLE IRAs, and Fidelity Retirement Plans (Keogh and SE 401(k)), and inherited IRAs and inherited Keogh accounts). Note that different fee schedules generally apply for Stock Plan Services. The fees described in this document may change from time to time without notice. Before placing a trade, consider Fidelity's most recent Brokerage Commission and Fee Schedule, available at Fidelity.com or through a Fidelity representative.

STOCKS/ETFs

Online **\$7.95 per trade**
FAST[®] **\$12.95 per trade**
Rep-Assisted **\$32.95 per trade**

These commissions and fees apply to securities including, but not limited to, domestic (U.S.) equities traded on national exchanges, short sales, exchange-traded funds (ETFs), and U.S.-traded foreign securities (ADRs, or American Depository Receipts, and ORDs, or Ordinaries).¹ For details on foreign stock trading, see the Foreign Stocks section.

There is an assessment of between \$0.01 and \$0.03 per \$1,000 of principal in addition to your commission that is added to sell orders. This assessment is imposed on the financial services industry by the Securities and Exchange Commission to cover the government's costs of regulating the security markets and security professionals.

Fidelity Brokerage Services LLC (“FBS”) and/or NFS receives remuneration, compensation, or consideration for directing orders in equity securities to particular broker/dealers or market centers for execution. The payer, source, and nature of any compensation received in connection with your particular transaction will vary based on the venue that a trade has been routed to for execution and will be disclosed upon written request to FBS. Please refer to Fidelity's customer agreement for additional information about order flow practices and to Fidelity's commitment to execution quality (http://personal.fidelity.com/products/trading/Fidelity_Services/Service_Commitment.shtml) for additional information about order routing. Also review FBS's annual disclosure on payment for order flow policies and order routing policies.

FBS has entered into a long-term, exclusive and significant arrangement with the advisor to the iShares Funds that includes but is not limited to FBS's promotion of iShares funds, as well as in some cases purchase of certain iShares funds at a reduced commission rate (“Marketing Program”). FBS receives compensation from the fund's advisor or its affiliates in connection with the Marketing Program. FBS is entitled to receive additional payments during or after termination of the Marketing Program based upon a number of criteria, including the overall success of the Marketing Program. The Marketing Program creates significant incentives for FBS to encourage customers to buy iShares funds. Additional information about the sources, amounts, and terms of compensation is described in the ETF's prospectus and related documents.

Short-term Trading Fees

Effective September 30, 2013, Fidelity will charge a short-term trading fee each time you sell iShares Funds purchased commission free that are sold within 30 days.

The short-term trading fee will be applied on a first-in, first-out basis, and will not apply to iShares Funds purchased through dividend reinvestment. The short-term trading fee is based on the following schedule:

- Online: \$7.95
- FAST[®]: \$12.95

Please note: Rep-Assisted trades for iShares Funds will be subject to the \$32.95 commission per trade, but will not be subject to the short-term trading fee.

Fidelity ETFs can be purchased commission free online and via FAST[®] in a Fidelity Account with a minimum opening balance of \$2,500.

The sales of Fidelity ETFs are subject to an activity assessment fee (of between \$0.01 and \$0.03 per \$1,000 of principal) by Fidelity and, after January 31, 2014, subject to a short-term trading fee by Fidelity, if held less than 30 days.

NEW ISSUE

Fidelity makes certain new issue products available without a separate transaction fee. Fidelity may receive compensation for participating in the offering as a selling group member or underwriter. The compensation Fidelity receives from issuers when acting as both underwriter and selling group member is reflected in the “Range of Fees from Underwriting” column. When Fidelity acts as underwriter but securities are sold through other selling group members, Fidelity receives the underwriting fees less the selling group fees.

Securities	Range of Fees from Participation in Selling Group	Range of Fees from Underwriting
IPOs	• 3% to 4.2% of the investment amount	• 5% to 7% of the investment amount
Follow-Ons	• 1.8% to 2.4% of the investment amount	• 3% to 4% of the investment amount

Please refer to the applicable pricing supplement or other offering document for the exact percentage sales concession or underwriting discount.

OPTIONS

Online **\$7.95 per trade** + 75¢ per contract
FAST[®] **\$12.95 per trade** + 75¢ per contract
Rep-Assisted **\$32.95 per trade** + 75¢ per contract

Buy-to-close trades: regular online stock rates apply when the contract price is 65¢ or less; or regular options rates (as above) apply when the contract price exceeds 65¢. Exercises and assignments: regular online stock rates apply. Maximum charge: 5% of principal (subject to a minimum charge of \$7.95 for Online trades, \$12.95 for FAST trades, and \$32.95 for Rep-Assisted trades).

Multi-Leg Option orders are charged only on base commission, plus a per contract charge for the total number of contracts executed in the trade.

The Options Regulatory Fee applies to both option buy and sell transactions. This fee is in addition to your commission, and is included on your trade confirmation in the Activity Assessment Fee. The cumulative fee charged by participating options exchanges is \$0.0356 per contract and is subject to change at any time. In addition, other options exchanges may decide to impose similar fees. If so, these fees will also be included in the Activity Assessment Fee. All fees collected by Fidelity are passed on to the appropriate regulatory body to meet this requirement.

BONDS AND CDS

New Issues, Primary Purchases (all other fixed-income securities except U.S. Treasury)

Fidelity makes certain new issue products available without a separate transaction fee. Fidelity may receive compensation from issuers for participating in the offering as a selling group member and/or underwriter. The compensation Fidelity receives from issuers when acting as both underwriter and selling group member is reflected in the “Range of Fees from Underwriting” column. When Fidelity acts as underwriter but securities are sold through other selling group members, Fidelity receives the underwriting fees less the selling group fees.

¹ A Financial Transaction Tax of 0.20% of principal per trade on purchases of French securities and 0.12% of principal per trade on purchases of Italian securities may be assessed.

BONDS

Securities	Range of Fees from Participation in Selling Group	Range of Fees from Underwriting
Agency/GSE	N/A	• 0.05% to 1.00% of the investment amount
Corporate Notes	• 0.01% to 2.5% of the investment amount	• 0.01% to 3.0% of the investment amount
Corporate Bond	• 0.01% to 2.5% of the investment amount	• 0.05% to 3.0% of the investment amount
Municipal Bonds and Taxable Municipal Bonds	• 0.1% to 2% of the investment amount	• 0.1% to 2.5% of the investment amount
Structured Products (Registered Notes)	• 0.05% to 5.0% of the investment amount	N/A
Fixed-Rate Capital	• 2% of the investment amount	• 3% of the investment amount

Please refer to the applicable pricing supplement or other offering document for the exact percentage sales concession or underwriting discount.

CDs

Securities	Range of Fees from Participation in Selling Group	Range of Fees from Underwriting
CDs — CDIPs (Inflation Protected)	• 0.1% to 2% of the investment amount	• 0.1% to 2.5% of the investment amount
Structured Products (Market-linked CDs)	• 0.05% to 5% of the investment amount	N/A

U.S. Treasury, including TIPS — Auction Purchases

Online **No charge**

Rep-Assisted **\$19.95 per trade**

SECONDARY MARKET TRANSACTIONS

Concessions for all secondary bond (fixed-income) trades are listed below.

U.S. Treasury, including TIPS

Online **No charge**

Rep-Assisted **\$19.95

All Other Bonds

Online **\$1.00 per bond***

Rep-Assisted **\$1.00 per bond****

*Online \$8.00 minimum

**Rep-Assisted \$19.95 minimum

Please note that a \$250 maximum applies to all trades and is reduced to a \$50 maximum for bonds maturing in one year or less.

Bond orders cannot be placed through FAST.®

The offering broker, which may be our affiliate National Financial Services ("NFS"), may separately mark up or mark down the price of the security and may realize a trading profit or loss on the transaction. If NFS is not the offering broker, Fidelity compensation is limited to the prices above.

Foreign Fixed-Income Trading

When purchasing a foreign currency-denominated fixed-income security for settlement in USD, the following additional charges will apply:

<\$1M	0.30% of principal
\$1M–\$5M	0.20% of principal
>\$5M	negotiated rate

MUTUAL FUNDS

This section only describes fees associated with your account. Fees charged by a fund itself (for example, expense ratios, redemption fees [if any], exchange fees [if any], sales charges [for certain load funds]) are in the fund's prospectus. Read it carefully before you invest.

Fidelity Funds

All Methods **No transaction fee**

FundsNetwork Funds

Through FundsNetwork,® your account provides access to over 10,000 mutual funds. At the time you purchase shares of funds, those shares will be assigned either a transaction fee (TF), a no transaction fee (NTF) or a load status. When you subsequently sell those shares, any applicable fees will be assessed based on the status assigned to the shares at the time of purchase.

Fidelity Brokerage Services LLC, or its affiliates, may receive compensation in connection with the purchase and/or the ongoing maintenance of positions in certain mutual funds in your account. FBS may also receive compensation for such things as systems development necessary to establish a fund on its systems, a fund's attendance at events for FBS's clients and/or representatives, and opportunities for the fund to promote its products and services. This compensation may take the form of sales loads and 12b-1 fees described in the prospectus and/or additional compensation paid by the fund, its investment advisor, or an affiliate.

FundsNetwork No Transaction Fee Funds.

All Methods **No transaction fee* Most NTF Funds will have no load. Certain NTF Funds will be available load waived.**

Short-term Trading Fees

Fidelity charges a short-term trading fee each time you sell or exchange shares of a FundsNetwork NTF fund held less than 60 days. This fee does not apply to Fidelity funds, money market funds, FundsNetwork Transaction Fee funds, FundsNetwork load funds, funds redeemed through the Personal Withdrawal Service, or shares purchased through dividend reinvestment. In addition, Fidelity reserves the right to exempt other funds from this fee, such as funds designed to achieve their stated objective on a short-term basis. The fee will be based on the following fee schedule:

Online **\$49.95 flat fee**

Fidelity Automated Service Telephone (FAST®): **0.5625% of principal** (25% off representative-assisted rates), maximum \$187.50, minimum \$75

Representative-Assisted: **0.75% of principal**, maximum \$250, minimum \$100

Keep in mind that the short-term trading fee charged by Fidelity on FundsNetwork NTF funds is different and separate from a short-term redemption fee assessed by the fund itself. Not all funds have short-term redemption fees, so please review the fund's prospectus to learn more about a potential short-term redemption fee charged by a particular fund.

*Fidelity reserves the right to change the funds available without transaction fees and reinstate the fees on any funds.

FundsNetwork Transaction-Fee Funds

Purchases:

Online: **\$49.95 or \$75 per purchase.** To identify any applicable transaction fees associated with the purchase of a given fund, please refer to the "Fees and Distributions" tab on the individual fund page on Fidelity.com.

FAST®: **0.5625% of principal per purchase;** minimum \$75, maximum \$187.50

Rep-Assisted: **0.75% of principal per purchase;** minimum \$100, maximum \$250

Redemptions:

Fidelity does not charge a transaction fee on any redemption of shares of a transaction-fee fund that were purchased with no load. A fund's own redemption fees may apply.

You can buy shares in a transaction-fee fund from its principal underwriter or distributor without a Fidelity transaction fee.

FundsNetwork Load Funds

A fund's sales charges may apply. Fidelity does not charge a transaction fee on a load fund. A fund's own redemption fees may apply.

FOREIGN STOCKS

Fidelity offers you two different ways to trade foreign stocks. You can utilize either Fidelity's "International Trading" functionality or its "Foreign Ordinary Share Trading" service. Depending on the service, different commissions, taxes and fees may apply as more fully described below. You can also call a Fidelity representative for further detail.

International Trading

International Trading allows customers to trade stocks from 25 countries and exchange between 16 currencies. These trades are placed using a root symbol, followed by a colon (;) and then the two-letter country code for the market the customer wants to trade in. The commission and additional charges that may apply for International Trading will vary as noted below, depending on the market and whether the trade is placed online or through a representative. Please also note that if a security trading on an exchange

in one of the markets noted below is only listed for trading in a currency other than that country's local market's currency, then the commissions and fees that will be charged will be based on the currency the security is trading in instead of the local market's currency. The list of countries, currencies, taxes and fees provided below is subject to change without notice.

Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, and Spain

Online **19 EUR per trade**

Rep-Assisted **50 EUR per trade**

Note: There may be additional fees or taxes imposed on transactions in certain securities including: Financial Transaction Tax: **0.20% of principal per trade** on purchases of French securities and **0.12% of principal per trade** on purchases of Italian securities.

Stamp Tax **1.00% of principal per trade** on purchases of Irish securities.

Australia

Online **\$32 AUD per trade**

Rep-Assisted **\$70 AUD per trade**

Canada

Online **\$19 CAD per trade**

Rep-Assisted **\$70 CAD per trade**

Denmark

Online **160 DKK per trade**

Rep-Assisted **420 DKK per trade**

Hong Kong

Online **HK\$250 HKD per trade**

Rep-Assisted **HK\$600 HKD per trade**

Note: Additional fees or taxes imposed on transactions in Hong Kong securities include:

Transaction Levy **0.004% of principal** per trade

Trading Fee **0.005% of principal** per trade

Stamp Duty **0.10% of principal** per trade

Japan

Online **¥3,000 JPY per trade**

Rep-Assisted **¥8,000 JPY per trade**

Mexico

Online **\$360 MXN per trade**

Rep-Assisted **\$960 MXN per trade**

New Zealand

Online **\$35 NZD per trade**

Rep-Assisted **\$90 NZD per trade**

Norway

Online **kr160 NOK per trade**

Rep-Assisted **kr400 NOK per trade**

Poland

Online **90 PLN per trade**

Rep-Assisted **235 PLN per trade**

S. Africa

Online **225 ZAR per trade**

Rep-Assisted **600 ZAR per trade**

Note: Additional fees or taxes imposed on transactions in S. African securities include:

Securities Transfer Tax: **0.25% of principal** on purchases

Singapore

Online **\$35 SGD per trade**

Rep-Assisted **\$90 SGD per trade**

Note: Additional fees or taxes imposed on transactions in Singapore securities include:

Clearing fee **0.04% of principal** per trade

Sweden

Online **kr180 SEK per trade**

Rep-Assisted **kr480 SEK per trade**

Switzerland

Online **CHF25 CHF per trade**

Rep-Assisted **CHF65 CHF per trade**

United Kingdom

Online **£9 GBP per trade**

Rep-Assisted **£30 GBP per trade**

Note: Additional fees or taxes imposed on transactions in UK securities include: PTM Levy **£1 GBP** per trade where principal amount is >£10,000
GBP Stamp Duty **0.50% of principal** only on purchases

There may also be further fees, taxes, or other charges assessed when conducting transactions in foreign securities beyond those described here. Details regarding these charges are available from a Fidelity representative. These fees, taxes, and charges, if any, will be disclosed on your trade confirmation (either individually or in the aggregate) and/or may be incorporated into the execution price.

Foreign Currency Exchange

In addition to the commissions, taxes, fees, and other charges noted above, a currency exchange fee (in the form of a markup or markdown **on the exchange rate**) will be charged based on the size of the currency conversion, pursuant to the following schedule:

<\$100K	1.0% of principal
\$100K-\$249K	0.75% of principal
\$250K-\$499K	0.50% of principal
\$500K-\$999K	0.30% of principal
\$1M+	0-0.20% of principal

Foreign Ordinary Share Trading

Foreign Ordinary Share Trading allows customers to trade shares in foreign corporations on the over-the-counter (OTC) market using a five-character symbol ending in "F." Trades in foreign ordinary shares can be placed online or through a Fidelity representative. In either case, the domestic commission schedule for stocks/ETFs will apply. A \$50 fee will also be charged on each transaction in any foreign ordinary stock that is not Depository Trust Company eligible. Depending on the security and the market, additional charges will apply, as described below. There may also be further fees, taxes, or other charges assessed when conducting transactions in foreign securities beyond those described here. Details regarding these charges are available from a Fidelity representative. These fees and taxes, if any, will be disclosed on the trade confirmation (either individually or in the aggregate) and/or may be incorporated into the execution price.

Canada

When trading in Canadian stocks, orders are generally routed to brokers in Canada. However, dually listed Canadian stocks may be routed to a Canadian broker or U.S. market center for execution. If the order is routed to a Canadian broker, a local broker's fee of \$0.0025 CAD if less than \$1 CAD and \$0.005 CAD if greater than \$1 CAD and a foreign exchange fee of up to 0.01% of the principal may also be incorporated into the execution price.

All Other Countries

For every country other than Canada, shares will be traded on the over-the-counter market through a U.S. market maker, unless you direct otherwise when you place your trade through a representative. In that situation (that is, if you direct that the transaction occur other than on the over-the-counter market), an additional foreign exchange fee of up to 0.30% of principal per trade may be incorporated into the execution price.

OTHER INVESTMENTS

Commercial Paper \$50 per transaction

Unit Investment Trusts (UITs) \$35 minimum per redemption; no fee to purchase. Fidelity makes certain new issue products available without a separate transaction fee. Fidelity receives compensation for participating in the offering as a selling group member. Fees from participating in the selling group range from 1% to 4% of the public offering price. Fidelity may also receive compensation for reaching certain sales levels, which range from 0.001%–0.0025% of the monthly volume sold.

Precious Metals

Buy	Gross Amount	% Charged on Gross Amount	Sell	Gross Amount	% Charged on Gross Amount
\$0–\$9,999		2.90%	\$0–\$49,999		2.00%
\$10,000–\$49,999		2.50%	\$50,000–\$249,999		1.00%
\$50,000–\$99,999		1.98%	\$250,000+*		0.75%
\$100,000+*		0.99%			

*delivery charges and applicable taxes if you take delivery

Fidelity charges a quarterly storage fee of 0.125% of the total value or \$3.75, whichever is greater. Storage fees are pre-billed based on the value of the precious metals in the marketplace at the time of billing.

For more information on these other investments and the cost of a specific transaction, contact Fidelity at 800-544-6666. Minimum fee per precious

¹ Households with \$1 million or more in assets or \$25,000 or more in assets + 120 trades a year. For details, see Fee Waiver Eligibility section on the next page.

metals transaction: \$44. Minimum precious metals purchase: \$2,500 (\$1,000 for IRAs). Precious metals may not be purchased in a Fidelity Retirement Plan (Keogh), and are restricted to certain types of investments in a Fidelity IRA.

OTHER FEES AND COMPENSATION

All Accounts

Mutual Fund Low Balance Fee \$12 per year for each noncore Fidelity fund under \$2,000; other policies described below

Bank Wire \$10 per online transaction, \$15 per transaction via form or representative; waived for households that meet certain asset and trade minimums at Fidelity²

Foreign Currency Wires up to 3% of principal; charged when converting USD to wire funds in a foreign currency

Foreign Dividends/Reorganizations 1% of principal; charged when a dividend is paid or a reorganization event occurs on a foreign asset held in an account in USD

Voluntary Reorganizations \$38 per transaction; applies to voluntary transactions such as exercising rights or warrants, participating in tender offers, bonds or preferred stock; waived for households that meet certain asset and trade minimums at Fidelity¹

Nonretirement Accounts

Checkwriting \$15 per returned check or stop-payment; nominal fees may apply for services such as check reorders, copies of checks, and specialty check orders

Debit Card No card fee for Fidelity VISA® Gold Check Card + \$1.00 per ATM transaction above five transactions per month; households with \$500,000 in assets or 120 trades per year pay no Fidelity ATM fee and Fidelity reimburses domestic ATM fees charged by other institutions up to \$75 per year. ATM not available for Fidelity HSA debit card.

Late Settlement \$15 per transaction; charged when a securities purchase settles one or more days late due to insufficient funds being available in your account

Transfer Limited Partnership Positions \$75 per partnership; applies only when moving a holding in an unregistered partnership to your account

Transfer and Ship Certificates \$100 per certificate; applies only to customers who have certificate shares reregistered and shipped; waived for households that meet certain asset and trade minimums at Fidelity²

Cashier's Check \$10 Available by overnight delivery to customer's address by calling a Representative, or in person at the Boston Congress St. Investor Center. Cashier's Checks, which are purchased with funds from a Fidelity account, are subject to a \$10 fee (waived for Gold-level accounts)²

Retirement Accounts and HSAs

Annual Fees \$25 per year for SIMPLE IRAs; deducted from account (usually in November) unless employer has already paid separately. Fidelity may deduct an administrative fee of \$12 per quarter (\$48 annually) from your Fidelity HSA; waived for households that meet certain asset minimums at Fidelity.² The administrative fee will not be deducted if it's paid by your employer.

Close Account \$50 per account for Fidelity IRAs (excluding SIMPLE IRAs), Fidelity Retirement Plan (Keogh) Accounts

Check Ordering HSAs will be subject to a fee of \$10 per order of 25 checks.

Fee and Trading Policies

Commissions will be charged per order. For commission purposes, orders executed over multiple days will be treated as separate orders. Unless noted otherwise, all fees and commissions are debited from your core account.

Fee Waiver Eligibility

To determine your eligibility for fee waivers, we group the assets and trading activity of all of the eligible accounts shown on your periodic account statement.

Eligible accounts generally include those maintained with Fidelity Service Company, Inc., or FBS (such as 401(k), 403(b), or 457 plan assets) or held in Fidelity Investments Life Insurance Company accounts, Fidelity Portfolio Advisory Service® or Fidelity Private Portfolio Service® accounts. Assets maintained by Fidelity Personal Trust Company, FSB, are generally not included. We may include other assets at our discretion.

We will review your account periodically to confirm that your household is receiving the best fee waivers it qualifies for, and may change your fee waiver eligibility at any time based on these reviews. We update fee waiver eligibility across household accounts promptly after a daily review of trading activity, and monthly after a review of household assets. All trading activity is measured on a rolling 12-month basis.

If you believe there are eligible accounts within your household that are not being counted in our fee waiver eligibility process—for example, accounts held by immediate family members who reside with you—you may authorize Fidelity to consolidate these accounts into an aggregated relationship household and review them for eligibility. Any resulting fee waivers would extend both to you and to all immediate family members residing with you. Most customers receive only a single customer reporting statement from Fidelity and do not need to take any action. However, for more information, go to [Fidelity.com/goto/commissions](https://www.fidelity.com/goto/commissions) or call us at 800-544-6666.

Mutual Fund Low-Balance Fee

Fund positions are normally valued each year on the second Friday in November. Positions opened after September 30, or after January 1 if using regular, periodic investment plans, are not subject to the fee for that calendar year. See your Fidelity fund's prospectus for additional information. This fee does not apply to Portfolio Advisory Services, SIMPLE IRA, CIT, or Fidelity BrokerageLink® accounts.

ATM Fees

For ATM transactions, assets are calculated each business day and free ATM use is extended to the account the following day. Accounts which do not maintain the stated balances may be charged the fee without notice. ATM withdrawals may be subject to other fees and limits.

Limits on Feature Eligibility

Retirement accounts and Fidelity BrokerageLink® accounts cannot trade foreign securities or sell short, are not eligible for margin loans, and may be subject to other rules and policies. Please see the literature for these accounts for details.

Prospectuses and Fact Sheets

Free prospectuses are available for UITs, Fidelity funds, and Fidelity FundsNetwork® funds. Fact sheets are available for certificates of deposit. To obtain any of these documents, and for other information on any fund offered through Fidelity, including charges and expenses, call 800-544-6666 or visit [Fidelity.com](https://www.fidelity.com).

Margin Fees

Understanding how margin charges are calculated is essential for any investor considering or using margin. The information below, provided in conformity with federal securities regulations, is designed to help you understand the terms, conditions, and methods associated with our margin interest charges.

For all margin borrowing—regardless of what you use it for—we charge interest at an annual rate that is based on two factors: our

² Households with \$250k or more in assets. For details, see Fee Waiver Eligibility section.

base rate, and your average debit balance. We set our base rate with reference to commercially recognized interest rates, industry conditions regarding margin credit, and general credit conditions. The table below shows the premiums and discounts we apply to our base rate depending on the average debit balance:

Interest Charged

Average Debit Balance	Interest Charged Above/Below Base Rate
\$0-\$9,999.99	+2.00%
\$10,000-\$24,999.99	+1.50%
\$25,000-\$49,999.99	+1.00%
\$50,000-\$99,999.99	+0.50%
\$100,000-\$499,999.99	0.00%
\$500,000	-2.825%

In determining your debit balance and interest rate, we combine the margin balances in all your accounts except short accounts and income accounts. We then compute interest for each account based on the rate resulting from averaging the daily debit balances during the interest period. Interest is charged from the date we extend you credit.

Your rate of interest will change without notice based on changes in the base rate and in your average debit balance. When your interest rate is increased for any other reason, we will give you at least 30 days' written notice. If the base rate is stated as a range, we may apply the high end of the range.

For any month where your monthly margin charges are \$1 or more, your monthly statement will show both the dollar amount and the rate of your interest charges. If your interest rate changed during the month, separate charges will be shown for each rate. Each interest cycle begins the first business day following the 20th of each month.

Other Charges

You may be assessed separate interest charges, at the base rate plus two percentage points, in connection with any of the following:

- Payments of the proceeds of a security sale in advance of the regular settlement date (such prepayments must be approved in advance)
- When the market price of a "when-issued" security falls below your contract price by more than the amount of your cash deposit
- When payments for securities purchased are received after the settlement date

How Interest Is Computed

Interest on debit balances is computed by multiplying the average daily debit balance of the account by the applicable interest rate in effect and dividing by 360, times the number of days a daily debit balance was maintained during the interest period.

Marking to Market

The credit balance in the short account will be decreased or increased in accordance with the corresponding market values of all short positions. Corresponding debits or credits will be posted to the margin account. These entries in the margin account will, of course, affect the balance on which interest is computed. Credits in your short account, other than marking to market, will not be used to offset your margin account balance for interest computation.

FACTS	What do Fidelity Investments and the Fidelity Funds do with your personal information? 	
WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
WHAT?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> ■ Social Security number and employment information ■ assets and income ■ account balances and transaction history When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.	
HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information, the reasons Fidelity Investments and the Fidelity Funds (hereinafter referred to as "Fidelity") choose to share, and whether you can limit this sharing.	
REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	DOES FIDELITY SHARE?	CAN YOU LIMIT THIS SHARING?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share
QUESTIONS?	Call 800-544-6666. If we serve you through an investment professional, please contact them directly. Specific Internet addresses, mailing addresses, and telephone numbers are listed on your statements and other correspondence.	

WHO WE ARE	
Who is providing this notice?	Companies owned by Fidelity Investments using the Fidelity name to provide financial services to customers, and the Fidelity Funds. A list of companies is located at the end of this notice.
WHAT WE DO	
How does Fidelity protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Fidelity collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ■ open an account or direct us to buy/sell your securities ■ provide account information or give us your contact information ■ tell us about your investment portfolio <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ■ sharing for affiliates' everyday business purposes—information about your creditworthiness ■ affiliates from using certain information to market to you ■ sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
DEFINITIONS	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ Fidelity Investments affiliates include companies with the Fidelity name (excluding the Fidelity Funds), as listed below, and other financial companies such as National Financial Services LLC, Strategic Advisers LLC, and FIAM LLC.
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ Fidelity does not share with nonaffiliates so they can market to you.
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ■ Fidelity doesn't jointly market.
OTHER IMPORTANT INFORMATION	
<p>If you transact business through Fidelity Investments life insurance companies, we may validate and obtain information about you from an insurance support organization. The insurance support organization may further share your information with other insurers, as permitted by law. We may share medical information about you to learn if you qualify for coverage, to process claims, to prevent fraud, or otherwise at your direction, as permitted by law. You are entitled to receive, upon written request, a record of any disclosures of your medical record information. Please refer to your statements and other correspondence for mailing addresses.</p> <p>If you establish an account in connection with your employer, your employer may request and receive certain information relevant to the administration of employee accounts.</p> <p>If you interact with Fidelity Investments directly as an individual investor (including joint account holders), we may exchange certain information about you with Fidelity Investments financial services affiliates, such as our brokerage and insurance companies, for their use in marketing products and services as allowable by law. Information collected from investment professionals' customers is not shared with Fidelity Investments affiliates for marketing purposes, except with your consent and as allowed by law.</p> <p>The Fidelity Funds have entered into a number of arrangements with Fidelity Investments companies to provide for investment management, distribution, and servicing of the Funds. The Fidelity Funds do not share personal information about you with other entities for any reason, except for everyday business purposes in order to service your account. For additional information, please visit Fidelity.com.</p>	
WHO IS PROVIDING THIS NOTICE?	
<p>Fidelity Investments companies: Fidelity Brokerage Services LLC; Fidelity Distributors Company LLC; Fidelity Investments Institutional Operations Company, LLC; Fidelity Management Trust Company; Fidelity Personal Trust Company, FSB; Fidelity Personal and Workplace Advisors LLC; Fidelity Investments Life Insurance Company; Empire Fidelity Investments Life Insurance Company; Fidelity Insurance Agency, Inc.; National Financial Services LLC; Strategic Advisers LLC; Fidelity Institutional Wealth Adviser LLC; FIAM LLC; Fidelity Health Insurance Services, LLC.</p> <p>The FIAM privately offered funds, which include funds advised by FIAM LLC and under general partner/managing member FIAM Institutional Funds Manager, LLC.</p> <p>The Fidelity Funds, which include funds advised by Strategic Advisers LLC.</p>	

NOTICE OF BUSINESS CONTINUITY

Fidelity is committed to providing continuous customer service and support; however, we recognize that there are potential risks that could disrupt our ability to serve you. We are confident that we have taken the necessary steps that will allow us to reduce or eliminate the impact of a business disruption.

Fidelity recognizes the responsibility we have to our customers. We have implemented a business continuity management program with a strong governance model and commitment from senior management. Our continuity program's primary objectives are to meet the needs of our customers, maintain the wellbeing and safety of our employees, and meet our regulatory obligations. The planning process is risk based and involves the understanding and prioritization of critical operations across the firm, the anticipation of probable threats, and the proactive development of strategies to mitigate the impact of those events.

Our continuity planning teams work closely with local governments and officials in the event of an outage impacting our operations. Additionally, Fidelity has identified three large scale scenarios that require particular focus: pandemics, events impacting stock and bond market operations, and cyber events. Detailed response plans have been developed and cross-discipline teams have been trained to address both day-to-day disruptions as well as these specific events.

Each Fidelity department has developed the capabilities to recover both operations and systems. All continuity plans are designed to account for disruptions of various lengths and scopes, and to ensure that critical functions are recovered to meet their business objectives. Critical business groups operate from multiple sites. Dedicated teams within our technology organizations ensure that critical applications and data have sufficient redundancy and availability to minimize the impact of an event. Key components of Fidelity's continuity and technology recovery planning include:

- Alternate physical locations and preparedness
- Alternative means to communicate with our customers
- Back-up telecommunications and systems
- Employee safety programs

Plans are tested regularly to ensure they are effective should an actual event occur. Fidelity's Business Continuity Plans are reviewed no less than annually to ensure the appropriate updates are made to account for operations, technology, and regulatory changes. Material changes will be reflected in an updated "Notice of Business Continuity Plan." You may obtain a copy of this notice at any time by contacting a Fidelity Representative.

**Supplement to the
Fidelity[®] AMT Tax-Free Money Fund and
Fidelity Municipal Money Market Fund
October 30, 2013
Prospectus**

Effective January 18, 2014, if you hold your shares in a Fidelity mutual fund account and your dividend and/or redemption check(s) remains uncashed for six months, the check(s) may be invested in additional shares at the NAV next calculated on the day of the investment.

Fund

Fidelity[®] AMT Tax-Free Money Fund

Fidelity Municipal Money Market Fund

Ticker

FIMXX

FTEXX

Prospectus

October 30, 2013

Like securities of all mutual funds, these securities have not been approved or disapproved by the Securities and Exchange Commission, and the Securities and Exchange Commission has not determined if this prospectus is accurate or complete. Any representation to the contrary is a criminal offense.



245 Summer Street, Boston, MA 02210

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Fund Summary

Fund: Fidelity® AMT Tax-Free Money Fund Investment Objective

The fund seeks as high a level of federally tax-exempt income as is consistent with the preservation of capital and liquidity.

Shareholder fees (fees paid directly from your investment)

None

Annual operating expenses (expenses that you pay each year as a % of the value of your investment)

Management fee	0.43%
Distribution and/or Service (12b-1) fees	none
Other expenses	0.00%
Total annual operating expenses	0.43%

This **example** helps compare the cost of investing in the fund with the cost of investing in other funds.

Let's say, hypothetically, that the annual return for shares of the fund is 5% and that your shareholder fees and the annual operating expenses for shares of the fund are exactly as described in the fee

1 year	\$ 44
3 years	\$ 138
5 years	\$ 241
10 years	\$ 542

Principal Investment Strategies

- Normally investing in municipal money market securities.
- Normally investing at least 80% of assets in municipal securities whose interest is exempt from federal income tax.
- Normally not investing in municipal securities whose interest is subject to the federal alternative minimum tax.
- Potentially investing more than 25% of total assets in municipal securities that finance similar types of projects.
- Investing in compliance with industry-standard regulatory requirements for money market funds for the quality, maturity, and diversification of investments.

Principal Investment Risks

- **Municipal Market Volatility.** The municipal market is volatile and can be significantly affected by adverse tax, legislative, or political changes and the financial condition of the issuers of municipal securities.
- **Interest Rate Changes.** Interest rate increases can cause the price of a money market security to decrease.

Fee Table

The following table describes the fees and expenses that may be incurred when you buy and hold shares of the fund.

table. This example illustrates the effect of fees and expenses, but is not meant to suggest actual or expected fees and expenses or returns, all of which may vary. For every \$10,000 you invested, here's how much you would pay in total expenses if you sell all of your shares at the end of each time period indicated:

- **Foreign Exposure.** Entities providing credit support or a maturity-shortening structure that are located in foreign countries can be affected by adverse political, regulatory, market, or economic developments in those countries.
- **Issuer-Specific Changes.** 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.

An investment in the fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

Performance

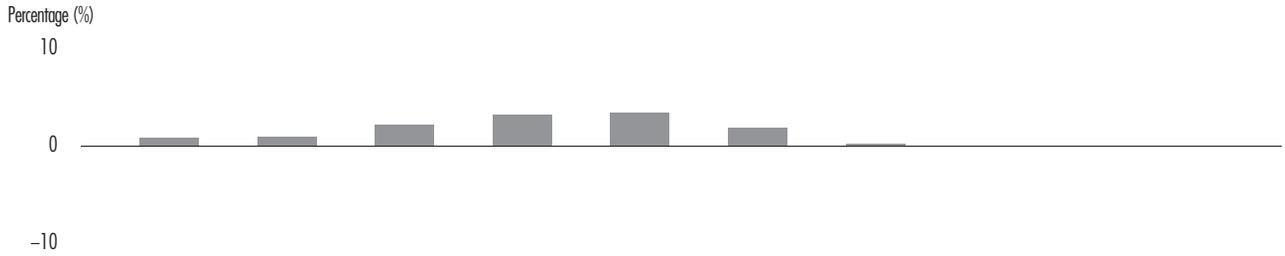
The following information is intended to help you understand the risks of investing in the fund. The information illustrates the changes in the performance of the fund's shares from year to year. Past performance is not an indication of future performance.

Visit www.fidelity.com for updated return information.

Fund Summary – continued

Year-by-Year Returns

Calendar Years	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Percentage (%)	0.84%	0.97%	2.18%	3.20%	3.43%	1.87%	0.20%	0.02%	0.01%	0.01%



During the periods shown in the chart:

Highest Quarter Return

Lowest Quarter Return

Year-to-Date Return

Returns	Quarter ended
0.87%	June 30, 2007
0.00%	March 31, 2010
0.01%	September 30, 2013

Average Annual Returns

For the periods ended
December 31, 2012

Fidelity AMT Tax-Free Money Fund

Past 1 year	Past 5 years	Past 10 years
0.01%	0.42%	1.27%

Investment Adviser

Fidelity Management & Research Company (FMR) (the Adviser) is the fund's manager. Fidelity Investments Money Management, Inc. (FIMM) and other investment advisers serve as sub-advisers for the fund.

Purchase and Sale of Shares

You may buy or sell shares through a Fidelity brokerage or mutual fund account, or through an investment professional. You may buy or sell shares in various ways:

Internet

www.fidelity.com

Phone

Fidelity Automated Service Telephone (FAST®) 1-800-544-5555

To reach a Fidelity representative 1-800-544-6666

Mail

Additional purchases:

Fidelity Investments
P.O. Box 770001
Cincinnati, OH 45277-0003

Redemptions:

Fidelity Investments
P.O. Box 770001
Cincinnati, OH 45277-0035

TDD – Service for the Deaf and Hearing Impaired

1-800-544-0118

The price to buy one share is its net asset value per share (NAV). Shares will be bought at the NAV next calculated after your investment is received in proper form.

The price to sell one share is its NAV. Shares will be sold at the NAV next calculated after an order is received in proper form.

The fund is open for business each day the New York Stock Exchange (NYSE) is open. Even if the NYSE is closed, the fund will be open for business on those days on which the Federal Reserve Bank of New York (New York Fed) is open, the primary trading markets for the fund's portfolio instruments are open, and the fund's management believes there is an adequate market to meet purchase and redemption requests.

Initial Purchase Minimum **\$25,000**

The fund may waive or lower purchase minimums.

Tax Information

The fund seeks to earn income and pay dividends exempt from federal income tax. Income exempt from federal income tax may be subject to state or local tax. A portion of the dividends you receive may be subject to federal and state income taxes. You may also receive taxable distributions attributable to the fund's sale of municipal bonds.

Payments to Broker-Dealers and Other Financial Intermediaries

The fund, the Adviser, Fidelity Distributors Corporation (FDC), and/or their affiliates may pay intermediaries, which may include banks, broker-dealers, retirement plan sponsors, administrators, or service-providers (who may be affiliated with the Adviser or FDC), for the sale of fund shares and related services. These payments may create a conflict of interest by influencing your intermediary and your investment professional to recommend the fund over another investment. Ask your investment professional or visit your intermediary's web site for more information.

Fund Summary

Fund: Fidelity® Municipal Money Market Fund Investment Objective

The fund seeks as high a level of interest income exempt from federal income tax as is consistent with liquidity and stability of principal.

Shareholder fees (fees paid directly from your investment)

None

Annual operating expenses (expenses that you pay each year as a % of the value of your investment)

Management fee	0.26%
Distribution and/or Service (12b-1) fees	none
Other expenses	0.15%
Total annual operating expenses	0.41%

This **example** helps compare the cost of investing in the fund with the cost of investing in other funds.

Let's say, hypothetically, that the annual return for shares of the fund is 5% and that your shareholder fees and the annual operating expenses for shares of the fund are exactly as described in the fee

1 year	\$ 42
3 years	\$ 132
5 years	\$ 230
10 years	\$ 518

Principal Investment Strategies

- Normally investing in municipal money market securities.
- Normally investing at least 80% of assets in municipal securities whose interest is exempt from federal income tax.
- Potentially investing more than 25% of total assets in municipal securities that finance similar types of projects.
- Investing in compliance with industry-standard regulatory requirements for money market funds for the quality, maturity, and diversification of investments.

Principal Investment Risks

- **Municipal Market Volatility.** The municipal market is volatile and can be significantly affected by adverse tax, legislative, or political changes and the financial condition of the issuers of municipal securities.
- **Interest Rate Changes.** Interest rate increases can cause the price of a money market security to decrease.
- **Foreign Exposure.** Entities providing credit support or a maturity-shortening structure that are located in foreign countries can be affected by adverse political, regulatory, market, or economic developments in those countries.

Fee Table

The following table describes the fees and expenses that may be incurred when you buy and hold shares of the fund.

table. This example illustrates the effect of fees and expenses, but is not meant to suggest actual or expected fees and expenses or returns, all of which may vary. For every \$10,000 you invested, here's how much you would pay in total expenses if you sell all of your shares at the end of each time period indicated:

- **Issuer-Specific Changes.** 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.

An investment in the fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

Performance

The following information is intended to help you understand the risks of investing in the fund. The information illustrates the changes in the performance of the fund's shares from year to year. Past performance is not an indication of future performance.

Visit www.fidelity.com for updated return information.

Fund Summary – continued

Year-by-Year Returns

Calendar Years	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	0.72%	0.86%	2.07%	3.12%	3.34%	1.91%	0.17%	0.01%	0.01%	0.01%

Percentage (%)
10

0

-10

During the periods shown in the chart:

Highest Quarter Return

Lowest Quarter Return

Year-to-Date Return

Returns	Quarter ended
0.85%	June 30, 2007
0.00%	March 31, 2011
0.01%	September 30, 2013

Average Annual Returns

For the periods ended
December 31, 2012

Fidelity Municipal Money Market Fund

Past 1 year	Past 5 years	Past 10 years
0.01%	0.42%	1.21%

Investment Adviser

Fidelity Management & Research Company (FMR) (the Adviser) is the fund's manager. Fidelity Investments Money Management, Inc. (FIMM) and other investment advisers serve as sub-advisers for the fund.

Purchase and Sale of Shares

You may buy or sell shares through a Fidelity brokerage or mutual fund account, or through an investment professional. You may buy or sell shares in various ways:

Internet

www.fidelity.com

Phone

Fidelity Automated Service Telephone (FAST®) 1-800-544-5555

To reach a Fidelity representative 1-800-544-6666

Mail

Additional purchases:

Fidelity Investments
P.O. Box 770001
Cincinnati, OH 45277-0003

Redemptions:

Fidelity Investments
P.O. Box 770001
Cincinnati, OH 45277-0035

TDD – Service for the Deaf and Hearing Impaired

1-800-544-0118

The price to buy one share is its net asset value per share (NAV). Shares will be bought at the NAV next calculated after your investment is received in proper form.

The price to sell one share is its NAV. Shares will be sold at the NAV next calculated after an order is received in proper form.

The fund is open for business each day the New York Stock Exchange (NYSE) is open. Even if the NYSE is closed, the fund will be open for business on those days on which the Federal Reserve Bank of New York (New York Fed) is open, the primary trading markets for the fund's portfolio instruments are open, and the fund's management believes there is an adequate market to meet purchase and redemption requests.

Initial Purchase Minimum **\$5,000**

The fund may waive or lower purchase minimums.

Tax Information

The fund seeks to earn income and pay dividends exempt from federal income tax. Income exempt from federal income tax may be subject to state or local tax. A portion of the dividends you receive may be subject to federal and state income taxes and may also be subject to the federal alternative minimum tax. You may also receive taxable distributions attributable to the fund's sale of municipal bonds.

Payments to Broker-Dealers and Other Financial Intermediaries

The fund, the Adviser, Fidelity Distributors Corporation (FDC), and/or their affiliates may pay intermediaries, which may include banks, broker-dealers, retirement plan sponsors, administrators, or service-providers (who may be affiliated with the Adviser or FDC), for the sale of fund shares and related services. These payments may create a conflict of interest by influencing your intermediary and your investment professional to recommend the fund over another investment. Ask your investment professional or visit your intermediary's web site for more information.

Fund Basics

Investment Details

Investment Objective

Fidelity AMT Tax-Free Money Fund seeks as high a level of federally tax-exempt income as is consistent with the preservation of capital and liquidity.

Principal Investment Strategies

The Adviser normally invests the fund's assets in municipal money market securities.

The Adviser normally invests at least 80% of the fund's assets in municipal securities whose interest is exempt from federal income tax. The Adviser does not currently intend to invest the fund's assets in municipal securities whose interest is subject to the federal alternative minimum tax.

The supply of and demand for municipal money market securities can vary from time to time. When the Adviser believes that suitable municipal money market securities are not available, or during other unusual market conditions, the Adviser may leave a significant portion of the fund's assets uninvested, or may invest up to 20% of the fund's assets in securities subject to state and/or federal income tax.

The Adviser may invest more than 25% of the fund's total assets in municipal securities that finance similar projects, such as those relating to education, health care, transportation, and utilities.

In buying and selling securities for the fund, the Adviser complies with industry-standard regulatory requirements for money market funds regarding the quality, maturity, and diversification of the fund's investments. The Adviser may invest the fund's assets in municipal money market securities by investing in other funds. The Adviser stresses maintaining a stable \$1.00 share price, liquidity, and income.

Investment Objective

Fidelity Municipal Money Market Fund seeks as high a level of interest income exempt from federal income tax as is consistent with liquidity and stability of principal.

Principal Investment Strategies

The Adviser normally invests the fund's assets in municipal money market securities.

The Adviser normally invests at least 80% of the fund's assets in municipal securities whose interest is exempt from federal income tax. The Adviser may invest all of the fund's assets in municipal securities whose interest is subject to the federal alternative minimum tax.

The supply of and demand for municipal money market securities can vary from time to time. When the Adviser believes that suitable municipal money market securities are not available, or during other unusual market conditions, the Adviser may leave a significant portion of the fund's assets uninvested, or may invest up to 20% of the fund's assets in securities subject to state and/or federal income tax.

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Description of Principal Security Types

Money market securities are high-quality, short-term securities that pay a fixed, variable, or floating interest rate. Securities are often specifically structured so that they are eligible investments for a money market fund. For example, in order to satisfy the maturity restrictions for a money market fund, some money market securities have demand or put features, which have the effect of shortening the security's maturity. Municipal money market securities include variable rate demand notes, commercial paper, and municipal notes.

Municipal securities are issued to raise money for a variety of public and private purposes, including general financing for state and local governments, or financing for a specific project or public facility. Municipal securities may be fully or partially backed by the local government, by the credit of a private issuer, by the current or anticipated revenues from a specific project or specific assets, or by domestic or foreign entities providing credit support such as letters of credit, guarantees, or insurance.

Principal Investment Risks

Many factors affect each fund's performance. A fund's yield will change daily based on changes in interest rates and other market conditions. Although each fund is managed to maintain a stable \$1.00 share price, there is no guarantee that the fund will be able to do so. For example, a major increase in interest rates or a decrease in the credit quality of the issuer of one of a fund's investments could cause the fund's share price to decrease.

The following factors can significantly affect a fund's performance:

Municipal Market Volatility. Municipal securities can be significantly affected by political changes as well as uncertainties in the municipal market related to taxation, legislative changes, or the rights of municipal security holders. Because many municipal securities are issued to finance similar projects, especially those relating to education, health care, transportation, and utilities, conditions in those sectors can affect the overall municipal market. Budgetary constraints of local, state, and federal governments upon which the issuers may be relying for funding may also impact municipal securities. In addition, changes in the financial condition of an individual municipal insurer can affect the overall municipal market, and market conditions may directly impact the liquidity and valuation of municipal securities.

Fund Basics – continued

Interest Rate Changes. Money market securities have varying levels of sensitivity to changes in interest rates. In general, the price of a money market security can fall when interest rates rise and can rise when interest rates fall. Securities with longer maturities and certain types of securities, such as the securities of issuers in the financial services sector, can be more sensitive to interest rate changes. Short-term securities tend to react to changes in short-term interest rates.

Foreign Exposure. Entities providing credit support or a maturity-shortening structure that are located in foreign countries can involve increased risks. Extensive public information about the provider may not be available and unfavorable political, economic, or governmental developments could affect the value of the security.

Global economies and financial markets are becoming increasingly interconnected, which increases the possibilities that conditions in one country or region might adversely impact providers in a different country or region.

Issuer-Specific Changes. Changes in the financial condition of an issuer or counterparty, changes in specific economic or political conditions that affect a particular type of issuer, and changes in general economic or political conditions can increase the risk of default by an issuer or counterparty, which can affect a security's or instrument's credit quality or value. Entities providing credit support or a maturity-shortening structure also can be affected by these types of changes. Municipal securities backed by current or anticipated revenues from a specific project or specific assets can be negatively affected by the discontinuance of the taxation supporting the project or assets or the inability to collect revenues for the project or from the assets. If the Internal Revenue Service (IRS) determines an issuer of a municipal security has not complied with applicable tax requirements, interest from the security could become taxable and the security could decline significantly in value. In addition, if the structure of a security fails to function as intended, interest from the security could become taxable or the security could decline in value.

Generally, each fund purchases municipal securities whose interest, in the opinion of bond counsel, is free from federal income tax and, for Fidelity AMT Tax-Free Money Fund, from the federal alternative minimum tax. Neither the Adviser nor the funds guarantee that this opinion is correct, and there is no assurance that the IRS will agree with bond counsel's opinion. Issuers or other parties generally enter into covenants requiring continuing compliance with federal tax requirements to preserve the tax-free status of interest payments over the life of the security. If at any time the covenants are not complied with, or if the IRS otherwise determines that the issuer did not comply with relevant tax requirements, interest payments from a security could become federally taxable, possibly retroactively to the date the security was issued. For certain types of structured securities, the tax status of the pass-through of tax-free income may also be based on the federal tax treatment of the structure.

In response to market, economic, political, or other conditions, a fund may temporarily use a different investment strategy (including leaving a significant portion of the fund's assets uninvested) for

defensive purposes. Uninvested assets do not earn income for a fund, which may have a significant negative impact on the fund's yield and may prevent the fund from achieving its investment objective. In addition, different factors could affect a fund's performance, and the fund could distribute income subject to federal income tax.

Fundamental Investment Policies

The following is fundamental, that is, subject to change only by shareholder approval:

Fidelity AMT Tax-Free Money Fund seeks as high a level of federally tax-exempt income as is consistent with the preservation of capital and liquidity. The fund normally invests at least 80% of its assets in municipal securities whose interest is exempt from federal income tax.

Fidelity Municipal Money Market Fund seeks as high a level of interest income exempt from federal income tax as is consistent with liquidity and stability of principal. The fund normally invests at least 80% of its assets in municipal securities whose interest is exempt from federal income tax.

Valuing Shares

Each fund is open for business each day the NYSE is open. Even if the NYSE is closed, a fund will be open for business on those days on which the New York Fed is open, the primary trading markets for the fund's portfolio instruments are open, and the fund's management believes there is an adequate market to meet purchase and redemption requests.

NAV is the value of a single share. Fidelity normally calculates NAV as of the close of business of the NYSE, normally 4:00 p.m. Eastern time. Each fund's assets normally are valued as of this time for the purpose of computing NAV.

NAV is not calculated and a fund will not process purchase and redemption requests submitted on days when the fund is not open for business. The time at which shares are priced and until which purchase and redemption orders are accepted may be changed as permitted by the Securities and Exchange Commission (SEC).

To the extent that a fund's assets are traded in other markets on days when the fund is not open for business, the value of the fund's assets may be affected on those days. In addition, trading in some of a fund's assets may not occur on days when the fund is open for business.

A fund's assets are valued on the basis of amortized cost.

Shareholder Information

Additional Information about the Purchase and Sale of Shares

As used in this prospectus, the term “shares” generally refers to the shares offered through this prospectus.

General Information

Fidelity Investments was established in 1946 to manage one of America’s first mutual funds. Today, Fidelity is one of the world’s largest providers of financial services.

In addition to its mutual fund business, the company operates one of America’s leading brokerage firms, Fidelity Brokerage Services LLC. Fidelity is also a leader in providing tax-advantaged retirement plans for individuals investing on their own or through their employer.

Subject to the purchase and sale requirements stated in this prospectus, you may buy or sell shares through a Fidelity brokerage account or a Fidelity mutual fund account. If you buy or sell shares (other than by exchange) through a Fidelity brokerage account, your transactions generally involve your Fidelity brokerage core (a settlement vehicle included as part of your Fidelity brokerage account).

If you do not currently have a Fidelity brokerage account or a Fidelity mutual fund account and would like to invest in a fund, you may need to complete an application. For more information about a Fidelity brokerage account or a Fidelity mutual fund account, please visit Fidelity’s web site at www.fidelity.com, call 1-800-FIDELITY, or visit a Fidelity Investor Center (call 1-800-544-9797 for the center nearest you).

You may also buy or sell shares through an investment professional. If you buy or sell shares through an investment professional, the procedures for buying, selling, and exchanging shares and the account features and policies may differ from those discussed in this prospectus. Fees in addition to those discussed in this prospectus may also apply. For example, you may be charged a transaction fee if you buy or sell shares through a non-Fidelity broker or other investment professional.

If the fund is your Fidelity brokerage core, you will pay fees charged in connection with certain activity in your Fidelity brokerage account directly from your fund investment. Please see your Fidelity brokerage account materials for additional information.

You should include the following information with any order:

- Your name
- Your account number
- Type of transaction requested
- Name(s) of fund(s) and class(es)
- Dollar amount or number of shares

Certain methods of contacting Fidelity may be unavailable or delayed (for example, during periods of unusual market activity). In addition, the level and type of service available may be restricted.

Frequent Purchases and Redemptions

A fund may reject for any reason, or cancel as permitted or required by law, any purchase or exchange, including transactions deemed to represent excessive trading, at any time.

Excessive trading of fund shares can harm shareholders in various ways, including reducing the returns to long-term shareholders by increasing costs to a fund (such as spreads paid to dealers who sell money market instruments to a fund) and disrupting portfolio management strategies.

The Adviser anticipates that shares of each fund will be purchased and sold frequently because a money market fund is designed to offer a liquid cash option. Accordingly, the Board of Trustees has not adopted policies and procedures designed to discourage excessive trading of fund shares and each fund accommodates frequent trading.

Each fund has no limit on purchase or exchange transactions but may in its discretion restrict, reject, or cancel any purchases that, in the Adviser’s opinion, may be disruptive to the management of the fund or otherwise not be in the fund’s interests.

Each fund reserves the right at any time to restrict purchases or exchanges or impose conditions that are more restrictive on excessive trading than those stated in this prospectus.

Buying Shares

The price to buy one share is its NAV. Shares are sold without a sales charge.

Shares will be bought at the NAV next calculated after your investment is received in proper form.

Each fund has authorized certain intermediaries to accept orders to buy shares on its behalf. When authorized intermediaries receive an order in proper form, the order is considered as being placed with the fund, and shares will be bought at the NAV next calculated after the order is received by the authorized intermediary. Orders by funds of funds for which Fidelity serves as investment manager will be treated as received by the fund at the same time that the corresponding orders are received in proper form by the funds of funds.

There is no minimum balance or purchase minimum for (i) investments through Portfolio Advisory Services, (ii) investments through a mutual fund or a qualified tuition program for which Fidelity serves as investment manager, or (iii) fund positions opened with the proceeds of distributions from a Fidelity systematic withdrawal service. In addition, each fund may waive or lower purchase minimums in other circumstances.

Each fund may stop offering shares completely or may offer shares only on a limited basis, for a period of time or permanently.

If your payment is not received and collected, your purchase may be canceled and you could be liable for any losses or fees a fund or Fidelity has incurred.

Under applicable anti-money laundering regulations and other federal regulations, purchase orders may be suspended, restricted, or canceled and the monies may be withheld.

Shareholder Information – continued

Selling Shares

The price to sell one share is its NAV.

Shares will be sold at the NAV next calculated after an order is received in proper form. Normally, redemptions will be processed by the next business day, but it may take up to seven days to pay the redemption proceeds if making immediate payment would adversely affect a fund.

Each fund has authorized certain intermediaries to accept orders to sell shares on its behalf. When authorized intermediaries receive an order in proper form, the order is considered as being placed with the fund, and shares will be sold at the NAV next calculated after the order is received by the authorized intermediary. Orders by funds of funds for which Fidelity serves as investment manager will be treated as received by the fund at the same time that the corresponding orders are received in proper form by the funds of funds.

A signature guarantee is designed to protect you and Fidelity from fraud. If you submit your request to Fidelity by mail, Fidelity may require that your request be made in writing and include a signature guarantee in certain circumstances, such as:

- When you wish to sell more than \$100,000 worth of shares.
- When the address on your account (record address) has changed within the last 15 days or you are requesting that a check be mailed to an address different than the record address.
- When you are requesting that redemption proceeds be paid to someone other than the account owner.
- In certain situations when the redemption proceeds are being transferred to a Fidelity account with a different registration.

You should be able to obtain a signature guarantee from a bank, broker (including Fidelity Investor Centers), dealer, credit union (if authorized under state law), securities exchange or association, clearing agency, or savings association. A notary public cannot provide a signature guarantee.

When you place an order to sell shares, note the following:

- If you are selling some but not all of your shares, keep your fund balance above the required minimum to keep your fund position open, except fund positions not subject to balance minimums.
- Redemption proceeds (other than exchanges) may be delayed until money from prior purchases sufficient to cover your redemption has been received and collected.
- Redemptions may be suspended or payment dates postponed when the NYSE is closed (other than weekends or holidays), when trading on the NYSE is restricted, or as permitted by the SEC.
- Redemption proceeds may be paid in securities or other property rather than in cash if the Adviser determines it is in the best interests of a fund.
- If you hold your shares in a Fidelity mutual fund account and you sell shares by writing a check, if available, and the amount of the check is greater than the value of your fund position, your check will be returned to you and you may be subject to additional charges.

- You will not receive interest on amounts represented by uncashed redemption checks.

- If you hold your shares in a Fidelity mutual fund account and your redemption check remains uncashed for more than one year, the check may be invested in additional shares of the fund at the NAV next calculated on the day of the investment.

- Under applicable anti-money laundering regulations and other federal regulations, redemption requests may be suspended, restricted, canceled, or processed and the proceeds may be withheld.

To sell shares issued with certificates, call Fidelity for instructions. The funds do not currently issue share certificates.

Exchanging Shares

An exchange involves the redemption of all or a portion of the shares of one fund and the purchase of shares of another fund.

As a shareholder, you have the privilege of exchanging shares for shares of other Fidelity funds.

However, you should note the following policies and restrictions governing exchanges:

- Each fund may refuse any exchange purchase for any reason. For example, each fund may refuse exchange purchases by any person or group if, in the Adviser's judgment, the fund would be unable to invest the money effectively in accordance with its investment objective and policies, or would otherwise potentially be adversely affected.
- Before exchanging into a fund, read its prospectus, including any purchase and sale requirements.
- The fund you are exchanging into must be available for sale in your state.
- Exchanges may have tax consequences for you.
- If you are exchanging between accounts that are not registered in the same name, address, and taxpayer identification number (TIN), there may be additional requirements.
- Under applicable anti-money laundering regulations and other federal regulations, exchange requests may be suspended, restricted, canceled, or processed and the proceeds may be withheld.

The funds may terminate or modify exchange privileges in the future.

Other funds may have different exchange restrictions and minimums, and may impose redemption fees of up to 2.00% of the amount exchanged. Check each fund's prospectus for details.

Features and Policies

Features

The following features may be available to buy and sell shares of a fund or to move money to and from your account, depending on whether you are investing through a Fidelity brokerage account or a Fidelity mutual fund account. Please visit Fidelity's web site at www.fidelity.com or call 1-800-544-6666 for more information.

Electronic Funds Transfer: electronic money movement through the Automated Clearing House

- To transfer money between a bank account and a Fidelity brokerage account or Fidelity mutual fund account.
- You can use electronic funds transfer to:
 - Make periodic (automatic) purchases of Fidelity fund shares or payments to your Fidelity brokerage account.
 - Make periodic (automatic) redemptions of Fidelity fund shares or withdrawals from your Fidelity brokerage account.

Wire: electronic money movement through the Federal Reserve wire system

- To transfer money between a bank account and a Fidelity brokerage account or Fidelity mutual fund account.

Automatic Transactions: periodic (automatic) transactions

- To directly deposit all or a portion of your compensation from your employer (or the U.S. Government, in the case of Social Security) into a Fidelity brokerage account or Fidelity mutual fund account.
- To make contributions from a Fidelity mutual fund account to a Fidelity mutual fund IRA.
- To sell shares of a Fidelity money market fund and simultaneously to buy shares of another Fidelity fund in a Fidelity mutual fund account.

Checkwriting

- To sell Fidelity fund shares from your Fidelity mutual fund account or withdraw money from your Fidelity brokerage account.

Policies

The following policies apply to you as a shareholder.

Statements that Fidelity sends to you include the following:

- Confirmation statements (after transactions affecting your fund balance except, to the extent applicable, reinvestment of distributions in the fund or another fund, certain transactions through automatic investment or withdrawal programs, certain transactions that are followed by a monthly account statement, and other transactions in your Fidelity brokerage core).
- Monthly or quarterly account statements (detailing fund balances and all transactions completed during the prior month or quarter).

Current regulations allow Fidelity to send a single copy of shareholder documents for Fidelity funds, such as prospectuses, annual and semiannual reports, and proxy materials, to certain mutual fund customers whom we believe are members of the same family who share the same address. We will not send multiple copies of these documents to you and members of your family who share the same address. Instead, we will send only a single copy of these documents. This will continue for as long as you are a shareholder, unless you notify us otherwise. If at any time you choose to receive individual copies of any documents, please call 1-800-544-8544. We will begin sending individual copies to you within 30 days of receiving your call.

Electronic copies of most financial reports and prospectuses are available at Fidelity's web site. To participate in Fidelity's electronic delivery program, call Fidelity or visit Fidelity's web site for more information.

You may initiate many **transactions by telephone or electronically**. Fidelity will not be responsible for any loss, cost, expense, or other liability resulting from unauthorized transactions if it follows reasonable security procedures designed to verify the identity of

the investor. Fidelity will request personalized security codes or other information, and may also record calls. For transactions conducted through the Internet, Fidelity recommends the use of an Internet browser with 128-bit encryption. You should verify the accuracy of your confirmation statements upon receipt and notify Fidelity immediately of any discrepancies in your account activity. If you do not want the ability to sell and exchange by telephone, call Fidelity for instructions.

You may also be asked to provide additional information in order for Fidelity to verify your identity in accordance with requirements under anti-money laundering regulations. Accounts may be restricted and/or closed, and the monies withheld, pending verification of this information or as otherwise required under these and other federal regulations. In addition, each fund reserves the right to involuntarily redeem an account in the case of: (i) actual or suspected threatening conduct or actual or suspected fraudulent, illegal or suspicious activity by the account owner or any other individual associated with the account; or (ii) the failure of the account owner to provide information to the funds related to opening the accounts. Your shares will be sold at the net asset value minus any short-term redemption fee, if applicable, and minus any applicable contingent deferred sales charge, calculated on the day Fidelity closes your fund position.

Fidelity may deduct a **small balance maintenance fee** of \$12.00 from a fund balance with a value of less than \$2,000 in shares. It is expected that fund balances will be valued after November 1 but prior to December 31 of each calendar year. Fund positions opened after September 30 will not be subject to the fee for that calendar year. The fee, which is payable to Fidelity, is designed to offset in part the relatively higher costs of servicing smaller fund positions. This fee will not be deducted from fund positions opened after January 1 of that calendar year if those positions use certain regular investment plans.

Shareholder Information – continued

If your **fund balance** falls below \$10,000 worth of shares for Fidelity AMT Tax-Free Money Fund or \$2,000 worth of shares for Fidelity Municipal Money Market Fund for any reason and you do not increase your balance, Fidelity may sell all of your shares and send the proceeds to you after providing you with at least 30 days' notice to reestablish the minimum balance. Your shares will be sold at the NAV on the day Fidelity closes your fund position. Certain fund positions are not subject to these balance requirements and will not be closed for failure to maintain a minimum balance.

Fidelity may charge a **fee for certain services**, such as providing historical account documents.

Dividends and Capital Gain Distributions

Each fund earns interest, dividends, and other income from its investments, and distributes this income (less expenses) to shareholders as dividends. Each fund may also realize capital gains from its investments, and distributes these gains (less losses), if any, to shareholders as capital gain distributions.

Distributions from a money market fund consist primarily of dividends. A money market fund normally declares dividends daily and pays them monthly.

Earning Dividends

A fund processes purchase and redemption requests only on days it is open for business.

For Fidelity AMT Tax-Free Money Fund, shares generally begin to earn dividends on the first business day following the day of purchase.

For Fidelity Municipal Money Market Fund, shares purchased by a wire order prior to 12:00 noon Eastern time, with receipt of the wire in proper form before the close of the Federal Reserve Wire System on that day, generally begin to earn dividends on the day of purchase.

Shares purchased by all other orders generally begin to earn dividends on the first business day following the day of purchase.

For Fidelity AMT Tax-Free Money Fund, shares generally earn dividends until, but not including, the next business day following the day of redemption.

For Fidelity Municipal Money Market Fund, shares redeemed by a wire order prior to 12:00 noon Eastern time generally earn dividends through the day prior to the day of redemption.

Shares redeemed by all other orders generally earn dividends until, but not including, the next business day following the day of redemption.

Exchange requests will be processed only when both funds are open for business.

Money market funds that allow wire purchases reserve the right to change the time of day by which wire purchase and redemption orders for shares must be placed for purposes of earning dividends.

Distribution Options

When you open an account, specify on your application how you want to receive your distributions. The following distribution options are available:

1. Reinvestment Option. Any dividends and capital gain distributions will be automatically reinvested in additional shares. If you do not indicate a choice on your application, you will be assigned this option.

2. Cash Option. Any dividends and capital gain distributions will be paid in cash.

3. Directed Dividends[®] Option. Any dividends will be automatically invested in shares of another identically registered Fidelity fund. Any capital gain distributions will be automatically invested in shares of another identically registered Fidelity fund, automatically reinvested in additional shares of the fund, or paid in cash.

Not all distribution options may be available for every account and certain restrictions may apply. If the distribution option you prefer is not listed on your account application, or if you want to change your current distribution option, visit Fidelity's web site at www.fidelity.com or call 1-800-544-6666 for more information.

If you elect to receive distributions paid in cash by check and the U.S. Postal Service does not deliver your checks, your distribution option may be converted to the Reinvestment Option. You will not receive interest on amounts represented by uncashed distribution checks.

If your dividend check(s) remains uncashed for more than six months, your check(s) may be invested in additional shares at the NAV next calculated on the day of the investment.

Tax Consequences

As with any investment, your investment in a fund could have tax consequences for you.

Each fund seeks to earn income and pay dividends exempt from federal income tax.

Income exempt from federal income tax may be subject to state or local tax. A portion of the dividends you receive may be subject to federal and state income taxes and, if applicable, may also be subject to the federal alternative minimum tax. You may also receive taxable distributions attributable to a fund's sale of municipal bonds.

For federal tax purposes, certain of each fund's distributions, including distributions of short-term capital gains and gains on the sale of bonds characterized as market discount, are taxable to you as ordinary income, while each fund's distributions of long-term capital gains, if any, are taxable to you generally as capital gains.

Any taxable distributions you receive from a fund will normally be taxable to you when you receive them, regardless of your distribution option. If you elect to receive distributions in cash or to invest distributions automatically in shares of another Fidelity fund, you will receive certain December distributions in January, but those distributions will be taxable as if you received them on December 31.

Fund Services

Fund Management

Each fund is a mutual fund, an investment that pools shareholders' money and invests it toward a specified goal.

The Adviser is each fund's manager. The address of the Adviser and its affiliates, unless otherwise indicated below, is 245 Summer Street, Boston, Massachusetts 02210.

As of December 31, 2012, the Adviser had approximately \$1.0 billion in discretionary assets under management, and approximately \$1.67 trillion when combined with all of its affiliates' assets under management.

As the manager, the Adviser has overall responsibility for directing each fund's investments and handling its business affairs.

FIMM serves as a sub-adviser for each fund. FIMM has day-to-day responsibility for choosing investments for each fund.

FIMM is an affiliate of the Adviser. As of December 31, 2012, FIMM had approximately \$630.1 billion in discretionary assets under management.

Other investment advisers assist the Adviser with foreign investments:

- Fidelity Management & Research (U.K.) Inc. (FMR U.K.), at 10 Paternoster Square, 4th Floor, London, EC4M 7LS, United Kingdom, serves as a sub-adviser for each fund. As of December 31, 2012, FMR U.K. had approximately \$17.7 billion in discretionary assets under management. FMR U.K. may provide investment research and advice on issuers based outside the United States and may also provide investment advisory services for each fund. FMR U.K. is an affiliate of the Adviser.

- Fidelity Management & Research (Hong Kong) Limited (FMR H.K.), at Floor 19, 41 Connaught Road Central, Hong Kong, serves as a sub-adviser for each fund. As of December 31, 2012, FMR H.K. had approximately \$7.6 billion in discretionary assets under management. FMR H.K. may provide investment research and advice on issuers based outside the United States and may also provide investment advisory services for each fund. FMR H.K. is an affiliate of the Adviser.

- Fidelity Management & Research (Japan) Inc. (FMR Japan), at Kamiyacho Prime Place, 1-17, Toranomom-4-Chome, Minato-ku, Tokyo, Japan, serves as a sub-adviser for each fund. FMR Japan was organized in 2008 to provide investment research and advice on issuers based outside the United States. FMR Japan may provide investment research and advice on issuers based outside the United States and may also provide investment advisory services for each fund. FMR Japan is an affiliate of the Adviser.

From time to time a manager, analyst, or other Fidelity employee may express views regarding a particular company, security, industry, or market sector. The views expressed by any such person are the views of only that individual as of the time expressed and do not necessarily represent the views of Fidelity or any other person in the Fidelity organization. Any such views are subject to change at any time based upon market or other conditions and Fidelity

disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a Fidelity fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any Fidelity fund.

Each fund pays a management fee to the Adviser. The management fee is calculated and paid to the Adviser every month. The Adviser pays all of the other expenses of Fidelity AMT Tax-Free Money Fund with limited exceptions.

Fidelity AMT Tax-Free Money Fund's annual management fee rate is 0.43%, of its average net assets.

For Fidelity Municipal Money Market Fund, the fee is calculated by adding a group fee rate to an individual fund fee rate, dividing by twelve, and multiplying the result by the fund's average net assets throughout the month.

The group fee rate is based on the average net assets of all the mutual funds advised by FMR. For this purpose, the average net assets of any mutual funds previously advised by FMR that currently are advised by Fidelity SelectCo, LLC are included. This rate cannot rise above 0.37%, and it drops as total assets under management increase.

For August 2013, the group fee rate was 0.11% for Fidelity Municipal Money Market Fund. The individual fund fee rate is 0.15% for Fidelity Municipal Money Market Fund.

The total management fee for the fiscal year ended August 31, 2013, was 0.26% of the fund's average net assets for Fidelity Municipal Money Market Fund. Because Fidelity Municipal Money Market Fund's management fee rate may fluctuate, the fund's management fee may be higher or lower in the future.

The Adviser pays FIMM, FMR U.K., FMR H.K., and FMR Japan for providing sub-advisory services.

The basis for the Board of Trustees approving the management contract and sub-advisory agreements for each fund is available in each fund's semi-annual report for the fiscal period ended February 28, 2013.

From time to time, the Adviser or its affiliates may agree to reimburse or waive certain fund expenses while retaining the ability to be repaid if expenses fall below the specified limit prior to the end of the fiscal year.

Reimbursement or waiver arrangements can decrease expenses and boost performance.

The Adviser has voluntarily agreed to reimburse fund shares to the extent that total operating expenses (excluding interest, taxes, brokerage commissions, extraordinary expenses, and acquired fund fees and expenses, if any), as a percentage of average net assets, exceed the following rate. Voluntary arrangements may be discontinued at any time.

Fidelity AMT Tax-Free Money Fund

Rate

0.33%

Fund Services – continued

Fund Distribution

FDC distributes each fund's shares.

Intermediaries may receive from the Adviser, FDC, and/or their affiliates compensation for providing recordkeeping and administrative services, as well as other retirement plan expenses, and compensation for services intended to result in the sale of fund shares. These payments are described in more detail in this section and in the statement of additional information (SAI).

Each fund has adopted a Distribution and Service Plan pursuant to Rule 12b-1 under the Investment Company Act of 1940 (1940 Act) with respect to its shares that recognizes that the Adviser may use its management fee revenues, as well as its past profits or its resources from any other source, to pay FDC for expenses incurred in connection with providing services intended to result in the sale of shares of each fund and/or shareholder support services. The Adviser, directly or through FDC, may pay significant amounts to intermediaries that provide those services. Currently, the Board of Trustees of each fund has authorized such payments for shares of each fund.

If payments made by the Adviser to FDC or to intermediaries under a Distribution and Service Plan were considered to be paid out of a fund's assets on an ongoing basis, they might increase the cost of your investment and might cost you more than paying other types of sales charges.

From time to time, FDC may offer special promotional programs to investors who purchase shares of Fidelity funds. For example, FDC may offer merchandise, discounts, vouchers, or similar items to investors who purchase shares of certain Fidelity funds during certain periods. To determine if you qualify for any such programs, contact Fidelity or visit our web site at www.fidelity.com.

No dealer, sales representative, or any other person has been authorized to give any information or to make any representations, other than those contained in this prospectus and in the related SAI, in connection with the offer contained in this prospectus. If given or made, such other information or representations must not be relied upon as having been authorized by the funds or FDC. This prospectus and the related SAI do not constitute an offer by the funds or by FDC to sell shares of the funds to or to buy shares of the funds from any person to whom it is unlawful to make such offer.

Appendix

Financial Highlights

Financial Highlights are intended to help you understand the financial history of fund shares for the past 5 years (or, if shorter, the period of operations). Certain information reflects financial results for a single share. The total returns in the table represent the rate

that an investor would have earned (or lost) on an investment in shares (assuming reinvestment of all dividends and distributions). The annual information has been audited by PricewaterhouseCoopers LLP, independent registered public accounting firm, whose reports, along with fund financial statements, are included in the annual report. Annual reports are available for free upon request.

Fidelity AMT Tax-Free Money Fund

Years ended August 31,	2013	2012	2011	2010	2009
Selected Per-Share Data					
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from Investment Operations					
Net investment income (loss)	— ^D	— ^D	— ^D	— ^D	.007
Net realized and unrealized gain (loss) ^D	—	—	—	—	—
Total from investment operations	— ^D	— ^D	— ^D	— ^D	.007
Distributions from net investment income	— ^D	— ^D	— ^D	— ^D	(.007)
Distributions from net realized gain	—	— ^D	— ^D	— ^D	— ^D
Total distributions	— ^D	— ^D	— ^D	— ^D	(.007)
Net asset value, end of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Total Return^A	.01%	.01%	.02%	.02%	.75%
Ratios to Average Net Assets^{B,C}					
Expenses before reductions	.43%	.43%	.43%	.43%	.48%
Expenses net of fee waivers, if any	.15%	.17%	.27%	.29%	.38%
Expenses net of all reductions	.15%	.17%	.27%	.29%	.36%
Net investment income (loss)	.01%	.01%	.01%	.01%	.79%
Supplemental Data					
Net assets, end of period (in millions)	\$ 976	\$ 1,136	\$ 1,337	\$ 1,747	\$ 2,507

^A Total returns would have been lower if certain expenses had not been reduced during the applicable periods shown.

^B Fees and expenses of any underlying Fidelity Central Funds are not included in the Fund's expense ratio. The Fund indirectly bears its proportionate share of the expenses of any underlying Fidelity Central Funds.

^C Expense ratios reflect operating expenses of the Fund. Expenses before reductions do not reflect amounts reimbursed or waived or reductions from expense offset arrangements and do not represent the amount paid by the Fund during periods when reimbursements, waivers or reductions occur. Expenses net of fee waivers reflect expenses after reimbursement and waivers but prior to reductions from expense offset arrangements. Expenses net of all reductions represent the net expenses paid by the Fund.

^D Amount represents less than \$.001 per share.

Appendix – continued

Fidelity Municipal Money Market Fund

Years ended August 31,	2013	2012	2011	2010	2009
Selected Per-Share Data					
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from Investment Operations					
Net investment income (loss)	— ^D	— ^D	— ^D	— ^D	.008
Net realized and unrealized gain (loss) ^D	—	—	—	—	—
Total from investment operations	— ^D	— ^D	— ^D	— ^D	.008
Distributions from net investment income	— ^D	— ^D	— ^D	— ^D	(.008)
Distribution from net realized gain.	—	—	—	— ^D	— ^D
Total distributions	— ^D	— ^D	— ^D	— ^D	(.008)
Net asset value, end of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Total Return^A . . . . .	.01%	.01%	.01%	.01%	.77%
Ratios to Average Net Assets^{B, C}					
Expenses before reductions . . . . .	.41%	.42%	.43%	.43%	.47%
Expenses net of fee waivers, if any . . . . .	.15%	.18%	.26%	.34%	.47%
Expenses net of all reductions . . . . .	.15%	.18%	.26%	.34%	.46%
Net investment income (loss) . . . . .	.01%	.01%	.01%	.01%	.76%
Supplemental Data					
Net assets, end of period (in millions)	\$ 28,592	\$ 24,688	\$ 23,224	\$ 22,370	\$ 24,530

^A Total returns would have been lower if certain expenses had not been reduced during the applicable periods shown.

^B Fees and expenses of any underlying Fidelity Central Funds are not included in the Fund's expense ratio. The Fund indirectly bears its proportionate share of the expenses of any underlying Fidelity Central Funds.

^C Expense ratios reflect operating expenses of the Fund. Expenses before reductions do not reflect amounts reimbursed or waived or reductions from expense offset arrangements and do not represent the amount paid by the Fund during periods when reimbursements, waivers or reductions occur. Expenses net of fee waivers reflect expenses after reimbursement and waivers but prior to reductions from expense offset arrangements. Expenses net of all reductions represent the net expenses paid by the Fund.

^D Amount represents less than \$.001 per share.

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IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT ACT), requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account.

For individual investors opening an account: When you open an account, you will be asked for your name, address, date of birth, and other information that will allow Fidelity to identify you. You may also be asked to provide documents that may help to establish your identity, such as your driver's license.

For investors other than individuals: When you open an account, you will be asked for the name of the entity, its principal place of business and taxpayer identification number (TIN) and may be requested to provide information on persons with authority or control over the account such as name, residential address, date of birth and social security number. You may also be asked to provide documents, such as drivers' licenses, articles of incorporation, trust instruments or partnership agreements and other information that will help Fidelity identify the entity.

You can obtain additional information about the funds. A description of each fund's policies and procedures for disclosing its holdings is available in the funds' SAI and on Fidelity's web sites. The SAI also includes more detailed information about each fund and its investments. The SAI is incorporated herein by reference (legally forms a part of the prospectus). Each fund's annual and semi-annual reports also include additional information.

For a free copy of any of these documents or to request other information or ask questions about a fund, call Fidelity at 1-800-544-8544. In addition, you may visit Fidelity's web site at www.fidelity.com for a free copy of a prospectus, SAI, or annual or semi-annual report or to request other information.

The SAI, the funds' annual and semi-annual reports and other related materials are available from the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) Database on the SEC's web site (<http://www.sec.gov>). You can obtain copies of this information, after paying a duplicating fee, by sending a request by e-mail to publicinfo@sec.gov or by writing the Public Reference Section of the SEC, Washington, D.C. 20549-1520. You can also review and copy information about the funds, including the funds' SAI, at the SEC's Public Reference Room in Washington, D.C. Call 1-202-551-8090 for information on the operation of the SEC's Public Reference Room.

Investment Company Act of 1940, File Number, 811-06452

FDC is a member of the Securities Investor Protection Corporation (SIPC). You may obtain information about SIPC, including the SIPC brochure, by visiting www.sipc.org or calling SIPC at 202-371-8300.

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