

Effective as of March 28, 2023.

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

What investment services and advice can you provide me?

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

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

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

Conversation Starters. Ask your FBS financial professional:

- **Given my financial situation, should I choose a brokerage service? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

What fees will I pay?

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

There is no transaction fee or sales load (which is a fee charged on your investment at the time you buy a mutual fund share) for either the purchase or sale of Fidelity's retail mutual funds. Other mutual funds either have a transaction fee or no transaction fee, and some of these funds will have sales loads. These fees can vary depending on how long you hold the fund. Holding funds for less than 60 days can result in additional trading fees. Mutual funds, ETFs, insurance products, and similar investment products typically charge their own separate management fees and other expenses in addition to any fees charged by FBS. When commissions apply, you will be charged more when there are more trades in your account, and FBS therefore has an incentive to encourage you to trade more often and in larger amounts. FBS will also collect fees for margin loans based on current interest rates and your average margin loan balance.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Information about brokerage fees and costs for different account types, products and services is available at [Fidelity.com/information](https://www.fidelity.com/information).

Conversation Starter. Ask your FBS financial professional:

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When FBS provides you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide to you. Here are some examples to help you understand what this means.

- FBS or its affiliates typically earn more when you invest in a product that we or one of our affiliates advise, manage, sponsor, or refer you to, such as a Fidelity mutual fund, ETF, or managed account. This creates an incentive for us to recommend our investment products over those offered by another company.
- FBS earns more on your investments in some third-party funds and ETFs, including through fees and other compensation (including sales loads, 12b-1 fees, maintenance fees, start-up fees and infrastructure support) paid by the fund, its investment adviser or an affiliate to FBS. This creates an incentive for us to recommend these products over others.
- For investments that we buy from you or sell to you for or from our own accounts ("principal trades"), we can earn more than when we buy and sell investments for your account in the open market ("agency trades"). This creates an incentive to execute trades with our own accounts rather than in the open market.

For further details on these conflicts, see [Fidelity.com/information](https://www.fidelity.com/information).

Conversation Starter. Ask your FBS financial professional:

- *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

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

Do you or your financial professionals have legal or disciplinary history?

Yes. Visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Additional Information:

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

Conversation Starter. Ask your FPWA financial professional:

- *Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*



Effective as of March 28, 2023.

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

What investment services and advice can you provide me?

FPWA offers investment advisory services to retail investors that include "wrap fee" advisory programs, discretionary advisory programs, financial planning, and referrals to third-party investment advisers. Our wrap fee programs offer investment advice from FPWA and other investment advisers, as well as securities trades and custody services from our broker-dealer affiliates. In our wrap fee programs and our discretionary advisory programs, a subadviser we hire (which is typically an FPWA affiliate) will have discretion to buy and sell mutual funds, exchange-traded products (ETPs), and/or other securities for your account without your consent to each trade. The subadviser (not FPWA) will monitor your account and investments periodically based on the flexibility of the program and investment strategy you have selected. You must meet an account minimum to open and maintain an advisory account in most of our programs. Current account minimums are described at [Fidelity.com/information](https://www.fidelity.com/information). (Retail advisory offerings available through Fidelity Personal and Workplace Advisors.) In some of our programs, you can only invest in Fidelity mutual funds and ETPs; in other programs, a significant percentage to substantially all of your account will be invested in Fidelity mutual funds and ETPs, depending on the investment strategy you select.

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

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

Conversation Starters. Ask your FPWA financial professional:

- ***Given my financial situation, should I choose an investment advisory service? Why or why not?***
- ***How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?***

What fees will I pay?

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

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

Conversation Starter: Ask your FPWA financial professional:

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

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

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

Conversation Starter: Ask your FPWA financial professional:

- *How might your conflicts of interest affect me, and how will you address them?*

For more details on conflicts, please see [Fidelity.com/information](https://www.fidelity.com/information).

How do your financial professionals make money?

FPWA representatives also work for our affiliated broker-dealer, FBS, for a salary and either an annual bonus or variable compensation. They earn more from some advisory programs than from other programs, or from providing brokerage services through FBS. Our representatives have an incentive to recommend that you select a program or product that pays them more compensation than those that will pay them less. For more details on compensation, please see [Fidelity.com/information](https://www.fidelity.com/information).

Do you or your financial professionals have legal or disciplinary history?

Yes. Visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Conversation Starter: Ask your FPWA financial professional:

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

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

Conversation Starter: Ask your FPWA financial professional:

- *Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*



Scan for more information

ATTAINABLE SAVINGS PLAN
January 2, 2024
Supplement to the Disclosure Document
dated September 29, 2023*

Effective January 2, 2024, the following information replaces the "Annual Contribution Limit" section on page 9 of the Disclosure Document dated September 29, 2023:

Annual Contribution Limit - The aggregate amount contributed to an Attainable Plan Account by all Contributors during the taxable year of the Designated Beneficiary (excluding any Rollovers or Program to Program Transfers into the Attainable Plan Account) may not exceed the annual exclusion amount under IRC Section 2503(b), which is currently \$18,000 but subject to inflation-based adjustments in future years, plus in the case of contributions by a Qualified Employed Beneficiary, the Additional Contribution Amount.

Effective January 2, 2024, the following information replaces the "Annual Contribution Limit" section on page 19 of the Disclosure Document dated September 29, 2023:

Annual Contribution Limit

IRC Section 529A imposes an Annual Contribution Limit on Attainable Plan Accounts. The Annual Contribution Limit is the maximum aggregate amount of Contributions (other than by Rollovers of amounts contributed to another ABLE account in a prior tax year) to the Attainable Plan Account from all contributors in a tax year. The Annual Contribution Limit to an Attainable Plan Account is equal to the annual exclusion amount under IRC Section 2503(b), which is currently \$18,000 and may increase from time to time based on inflation-related adjustments. In the case of contributions to an Attainable Plan Account by a Qualified Employed Beneficiary, the Annual Contribution Limit is increased by the Additional Contribution Amount. The Additional Contribution Amount refers to an amount a Designated Beneficiary, who is a Qualified Employed Beneficiary, may contribute annually to his or her Attainable Plan Account in excess of the standard Annual Contribution Limit. Contributions by a Qualified Employed Beneficiary may cause the Annual Contribution Limit to be increased by an amount equal to the lesser of (i) the Designated Beneficiary's compensation for the taxable year, or (ii) an amount equal to the Federal Poverty Level for a one-person household, as defined by federal law, which amount is \$14,580 in 2024 (\$18,210 for Alaska residents and \$16,770 for Hawaii residents). The Designated Beneficiary, and not the Attainable Plan, State Sponsor, or Program Manager, is solely responsible for determining whether he or she is qualified to contribute an Additional Contribution Amount in any year and, if so, the amount of the Additional Contribution Amount the Designated Beneficiary may contribute in such a year. The Designated Beneficiary, and not the Attainable Plan, State Sponsor, or Program Manager, is solely responsible for any tax penalties or loss of benefits that may result from a contribution in excess of the permitted Additional Contribution Amount. You may want to consult with a qualified tax adviser and/or federal benefits adviser prior to contributing any Additional Contribution Amount. Unless extended by law, the ability to contribute an Additional Contribution Amount will cease on December 31, 2025. *For more information on federal gifting limits and the potential tax implications, see "Gift and Generation-Skipping Transfer Tax" on page 31).*

Effective January 2, 2024, the following information replaces the "Gift and Generation-Skipping Transfer Tax" section on page 31 of the Disclosure Document dated September 29, 2023:

Gift and Generation-Skipping Transfer Tax

Pursuant to the ABLE Act, Contributions by the Designated Beneficiary to an ABLE Account are not considered to be gifts, as an individual cannot transfer property s/he already owns to himself or herself and a transfer of property is a fundamental requirement for a gift. However, Contributions made by individuals other than the Designated Beneficiary to an Attainable Plan Account are considered to be a transfer of property, and therefore, a completed gift from the Contributor to the Designated Beneficiary. Such Contributions qualify for the federal annual gift tax exclusion and are generally not subject to the generation-skipping transfer tax (GST). If an individual's total annual gifts to a Designated Beneficiary, including contributions to an Attainable Plan Account established for the Designated Beneficiary, do not exceed the federal annual exclusion amount, the individual's contributions will not be considered taxable gifts and will not reduce the Contributor's lifetime exemption of \$13,610,000 (as of 2024, and indexed for inflation) that may be applied to gifts in excess of the gift tax annual exclusion amounts referred to below made after December 31, 2017 and before January 1, 2026, or the Contributor's lifetime exemption of \$5,600,000 (as of 2018, and indexed for inflation) that may be applied to gifts made before January 1, 2018 or after December 31, 2025). Federal tax regulations indicate that gift and generation skipping transfer taxes may apply to an ABLE

account upon the change of a Designated Beneficiary except when the new Designated Beneficiary is the sibling of the former Designated Beneficiary. Please consult with a tax professional regarding your specific situation. The federal annual exclusion amount is currently at \$18,000 per individual per calendar year and is subject to annual adjustment to reflect inflation.

Effective January 2, 2024, the following information replaces the "Portfolio Managers" section on page 33 of the Disclosure Document dated September 29, 2023:

Portfolio Managers

Mr. Avishek Hazrachoudhury and Ms. Katherine Shaw are the portfolio co-managers for the Attainable Plan Portfolios that invest in actively-managed Fidelity mutual funds. Mr. Hazrachoudhury and Ms. Shaw are also the comanagers for the Fidelity Asset Manager® Funds. Mr. Hazrachoudhury has co-managed the Fidelity Asset Manager Funds since April 2018. Mr. Hazrachoudhury also manages other funds at Fidelity Investments. Since joining Fidelity Investments in 2013, Mr. Hazrachoudhury has worked as a quantitative analyst and portfolio manager. Ms. Shaw also manages other funds at Fidelity Investments®. Prior to assuming her current position, Ms. Shaw served as sector leader of the Global Consumer team and was responsible for providing research coverage for the consumer discretionary sector. Ms. Shaw joined Fidelity in 2007 and has been in the financial services industry for over 23 years.

Ms. Finola McGuire Foley and Mr. Andrew Dierdorf are comanagers of the Attainable Plan Portfolio that invests in an index Fidelity mutual fund, the Attainable Multi-Asset Index Portfolio. Ms. McGuire Foley and Mr. Dierdorf are co-managers of the Fidelity Multi-Asset Index Fund, the underlying mutual fund in which the Attainable Multi-Asset Index Portfolio invests. Ms. McGuire Foley and Mr. Dierdorf are also responsible for managing several other Fidelity mutual funds and 529 college savings plan portfolios.

** Please note that the complete Attainable Savings Plan Disclosure Document (the "Disclosure Document") now consists of the enclosed Supplement (effective January 2, 2024) and the Attainable Savings Plan Disclosure Document dated September 29, 2023. If you would like a complete Disclosure Document as referred to above, please contact Fidelity Investments at 1-844-458-2253 or go to www.fidelity.com/able.*

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September 29, 2023

attainable[®]

The ABLE Savings Plan offered by MEFA
and managed by Fidelity



*Established and maintained by the Massachusetts Educational Financing Authority.
Managed by Fidelity Investments[®].*

IMPORTANT INFORMATION

In regard to the information provided in this Disclosure Document:

- Please consult your own tax adviser with respect to your specific situation.
- If you receive benefits under a federal or state means-tested program, or are concerned about current or future benefits under a federal or state means-tested program, please consult your own benefits adviser with respect to your specific situation.

Any information concerning this offer beyond what is contained in this Disclosure Document is unauthorized. The Attainable[®] Savings Plan securities are municipal fund securities and have not been registered with the Securities Exchange Commission or any state securities commissions pursuant to federal exemptions from registration available for obligations issued by a public instrumentality of a state. To get a prospectus on any of the mutual funds held by the Attainable Savings Plan Portfolios, call Fidelity at 1-800-544-6666 or go to www.fidelity.com/funds.

Neither the Massachusetts Educational Financing Authority nor Fidelity Investments[®] makes any guarantee of any type in regards to participation in the Massachusetts Attainable Savings Plan. Before opening and investing in the Massachusetts Attainable Savings Plan, you should carefully read and understand the Disclosure Document, Participation Agreement, and Customer Agreement. You should also carefully consider the Designated Beneficiary's investment objectives, risk tolerance, investment horizon, and other factors you determine to be important. An investment in an Attainable Savings Plan Portfolio is an investment in a municipal fund security and subject to market changes and volatility. You may have a gain or loss when you sell your Units.

Glossary of Common Attainable Savings Plan Terms

529 Account - refers to an account established in a 529 Plan.

529 Plan - refers to a “qualified tuition program” established under IRC Section 529.

ABLE Act - refers to the ABLE Act of 2014, which was enacted on December 19, 2014, as part of the Tax Increase Prevention Act of 2014, as subsequently amended. The ABLE Act added section 529A to the Internal Revenue Code. The ABLE Act provides for the creation of a tax-advantaged account under a Qualified ABLE Program for use by disabled individuals to pay for Qualified Disability Expenses.

ABLE Regulations - refers to the final regulations promulgated under the ABLE Act and published in 26 CFR §§ 1.529A-0 through 1.529A-8, as such regulations may be revised from time to time, and subject to the transition period for implementation provided in such regulations.

Additional Contribution Amount - refers to an amount a Designated Beneficiary, who is a Qualified Employed Beneficiary, may contribute annually to his or her Attainable Plan Account in excess of the standard Annual Contribution Limit. Contributions by a Qualified Employed Beneficiary may cause the Annual Contribution Limit to be increased by an amount equal to the lesser of (i) the Designated Beneficiary’s compensation for the taxable year, or (ii) an amount equal to the Federal Poverty Level for a one-person household, as defined by federal law.

Annual Contribution Limit - refers to an annual limit imposed on contributions to an Attainable Plan Account by Section 529A. The Annual Contribution Limit is the maximum aggregate contribution amount to an Attainable Plan Account by all contributors in a tax year and is equal to the annual exclusion amount under IRC Section 2503(b). Contributions by a Qualified Employed Beneficiary may increase the Annual Contribution Limit by an amount equal to the Additional Contribution Amount.

Attainable Plan Account - refers to an account established under the Attainable Plan and owned by a Designated Beneficiary.

Attainable Savings Plan - refers to the Attainable Savings Plan (Attainable Plan) established by the Massachusetts Educational Financing Authority as the State Sponsor of a Qualified ABLE Program.

Central Funds - are special types of investment vehicles created by Fidelity for use by the Fidelity funds and other advisory clients. Central funds are used to invest in particular security types or investment disciplines, or for cash management. Central funds incur certain costs related to their investment activity (such as custodial fees and expenses), but do not pay additional management fees. The investment results of the portions of a Fidelity fund’s assets invested in the central funds will be based upon the investment results of those funds.

Contribution - refers to any payment directly allocated to an Attainable Plan Account for the benefit of the Designated Beneficiary.

Contributor - refers to any person or entity that makes a contribution.

Customer Agreement - refers to the binding legal agreement between the Designated Beneficiary and Fidelity Brokerage Services LLC that governs the terms of an Attainable Plan Account held while Fidelity Brokerage Services LLC serves as Program Manager.

Designated Beneficiary - refers to the owner of the Attainable Plan Account who must be (1) an Eligible Individual at the time the Attainable Plan Account is established or (ii) a successor Designated Beneficiary who is a Member of the Family of the prior Designated Beneficiary and an Eligible Individual at the time of such succession. The Designated Beneficiary must be a U.S. resident and have a valid Social Security Number. (See “Eligible Individual”).

Disability Certification - refers to a certification that is deemed sufficient by the U.S. Treasury to establish a certain level of physical or mental impairment that meets the requirements set forth in IRC Section 529A-2(e).

Distribution - refers to any payment from an Attainable Plan Account.

Eligible Individual - refers to an individual who either (i) is entitled during a taxable year to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, provided that such blindness or disability occurred before the date on which the individual attained age 26, which shall increase to age 46 beginning January 1, 2026 per the Secure 2.0 Act of 2022, or (ii) has filed, or has had filed on his or her behalf, a Disability Certification in effect for the applicable taxable year and the blindness or disability occurred before the date on which the individual attained age 26, which shall increase to age 46 beginning January 1, 2026 per the Secure 2.0 Act of 2022. An Eligible Individual must be a U.S. resident and have a valid Social Security Number to open an Attainable Plan Account. (See “Designated Beneficiary”).

Excess Contribution - refers to the amount, if any, (i) by which the aggregate amount contributed to an Attainable Plan Account by all Contributors during the taxable year of the Designated Beneficiary (excluding any Rollovers or Program-to-Program Transfers into an Attainable Plan Account) exceeds the Annual Contribution Limit or (ii) of a Contribution made at a time when the account value of an Attainable Plan Account is at or above the Maximum Contribution Limit or that causes the account value to exceed the Maximum Contribution Limit.

Fidelity® Mutual Funds - refers to certain mutual funds that are managed by Fidelity Investments® and are the underlying mutual funds in which the Attainable Plan Portfolios invest.

Internal Revenue Code - refers to the codification of the federal statutory tax law of the United States.

Internal Revenue Service - refers to the governmental agency and bureau of the United States Department of Treasury responsible for the administration and execution of the internal revenue laws.

Investment Adviser - refers to the entity that contracts with the State Sponsor to provide investment management services to the Attainable Plan. Fidelity Management & Research Company LLC has entered into an Investment Management Agreement with the State Sponsor to provide such services for the Attainable Plan and is the current Investment Adviser of the Attainable Plan.

Massachusetts ABLE Act - refers to Massachusetts General Laws Chapter 15C, Section 29, under which MEFA has been authorized to create, establish, and maintain a Qualified ABLE Program that conforms to the requirements set forth in the federal ABLE legislation.

Massachusetts Educational Financing Authority (MEFA) - refers to the independent public authority that has been authorized under Massachusetts General Laws, Chapter 15C, Section 29 to create, establish, and maintain a Qualified ABLE Program on behalf of the Commonwealth of Massachusetts.

Maximum Contribution Limit - refers to the dollar amount above which no further contribution to an Attainable Plan Account is allowed by federal law, as established by the State Sponsor. The State Sponsor may increase this amount from time to time, and the Designated Beneficiary or other PSA, as applicable, will be notified of any such increase.

Member of the Family - refers to a sibling, whether by blood or by adoption, of the Designated Beneficiary. Sibling includes a brother, sister, stepbrother, stepsister, half-brother, and half-sister.

Non-Qualified Distribution - refers to any Distribution that is not a Qualified Distribution.

Participation Agreement - refers to the binding legal agreement, in the form included in this Disclosure Document, executed or adopted by or on behalf of the Designated Beneficiary upon the establishment of an Attainable Plan Account, as amended from time to time.

Person with Signature Authority (PSA) - refers to a person who establishes and manages an Attainable Plan Account for a Designated Beneficiary; the PSA may be the Designated Beneficiary, a person selected by the Designated Beneficiary or another person who complies with the PSA Hierarchy Order. Under the ABLE Regulations, a Designated Beneficiary with legal capacity may select any person to be the PSA; however, if the Designated Beneficiary is unable to establish his or her account, the PSA must

be the Designated Beneficiary's agent under a power of attorney (POA), or, if none, a conservator or legal guardian, spouse, parent, sibling, grandparent, or a representative payee appointed for the Designated Beneficiary by the Social Security Administration, in that order. The PSA must certify under penalties of perjury as to the basis for establishing the Account and that there is no other willing or able person to do so with a higher priority in accordance with the following order of priority (the "PSA Hierarchy Order"): (1) the Designated Beneficiary, (2) a person selected by a Designated Beneficiary with legal capacity, (3) if the Designated Beneficiary is unable to establish his or her Account, the Designated Beneficiary's agent under a power of attorney (POA), or, if none, a conservator or legal guardian, spouse, parent, sibling, grandparent, or a representative payee appointed for the Designated Beneficiary by the Social Security Administration, in that order. The Designated Beneficiary or other PSA, may appoint a successor PSA who, must satisfy the PSA Hierarchy Order. A PSA other than the Designated Beneficiary may neither have nor acquire any beneficial interest in an Attainable Plan Account and must administer the account for the benefit of the Designated Beneficiary. The PSA must be a U.S. resident, have a valid Social Security Number, and be at least 18 years old. Depending on the relationship between the PSA and the Designated Beneficiary, the Attainable Plan may require the PSA to submit certain documentation to open an Attainable Plan Account. The existence of a PSA other than the Designated Beneficiary does not change the status of the Designated Beneficiary as the owner of the Attainable Plan Account.

Portfolios - refers to investment portfolios established by the State Sponsor for the investment options made available to investors in the Attainable Plan.

Program Manager - refers to the entity or entities that contract with the State Sponsor to provide administrative, distribution, and/or investment management services to the Attainable Plan. Fidelity Brokerage Services LLC has entered into a Management and Administrative Services Agreement with the State Sponsor to provide, together with the Investment Adviser, such services for the Attainable Plan and is the current Program Manager of the Attainable Plan.

Program-to-Program Transfer - refers to the direct transfer from one Qualified ABLE Program to another Qualified ABLE Program of (i) the entire balance of an ABLE account in the case of a transfer to an ABLE account for the same Designated Beneficiary, or (ii) part or all of the balance of an ABLE account in the case of a transfer to an ABLE account established for another Eligible Individual who is a Member of the Family of the Designated Beneficiary of the ABLE account from which the transfer is made.

PSA Hierarchy Order - refers to the order of priority of relationships to the Designated Beneficiary applicable to the designation of a PSA who may establish an ABLE account on behalf of a Designated Beneficiary. Per Federal law, such order of priority is (1) the Designated Beneficiary, (2) a person selected by a Designated Beneficiary with legal capacity, (3) if the Designated Beneficiary is unable to establish his or her Account, the Designated Beneficiary's agent under a power of attorney (POA), or, if none, conservator or legal guardian, spouse, parent, sibling, grandparent, or a representative payee appointed for the Designated Beneficiary by the Social Security Administration, in that order. The PSA must certify under penalties of perjury as to the basis for establishing the Account and that there is no other willing or able person to do so with a higher priority in accordance with the PSA Hierarchy Order.

Qualified ABLE Program - refers to a program established and maintained by a state or state instrumentality that meets the requirements set forth in IRC Section 529A-2.

Qualified Disability Expense - refers to any expense incurred at a time when the Designated Beneficiary is an Eligible Individual that relates to the blindness or disability of the Designated Beneficiary, including expenses that are for the benefit of the Designated Beneficiary in maintaining or improving his or her health, independence, or quality of life.

Qualified Distribution - refers to a Distribution that, together with other Distributions (other than Roll-overs) for the applicable tax year, does not exceed the Designated Beneficiary's Qualified Disability Expenses during such tax year. Per Federal law, any Qualified Disability Expense paid by the sixtieth (60) day immediately following the end of the Designated Beneficiary's taxable year may be treated by

the Designated Beneficiary as if it had been paid in the immediately preceding taxable year. If so treated, such expenses may not be counted again as Qualified Disability Expenses in the taxable year in which they are actually paid.

Qualified Employed Beneficiary - refers to a Designated Beneficiary who is employed (including a self-employed individual treated as an employee under IRC Section 401(c)), provided no contribution is made to a defined contribution plan, IRC Section 403(b) plan, or IRC Section 457(b) plan on behalf of such Designated Beneficiary for the applicable tax year.

Recertification - refers to certification under penalties of perjury provided after an Attainable Plan Account has been established as to the continued qualification of the Designated Beneficiary as an Eligible Individual. Under the ABLE Act, a Recertification must be provided on an annual basis unless the State Sponsor determines in accordance with the ABLE Regulations that less frequent Recertification is permitted.

Rollover - refers to a contribution within 60 days of the date of the applicable withdrawal from (1) an ABLE account in a different Qualified ABLE Program, provided the designated beneficiary of the receiving ABLE account must be the same as or an Eligible Individual who is a Member of the Family of the designated beneficiary of the ABLE account from which the withdrawal was made, or (2) an amount not exceeding the Annual Contribution Limit withdrawn from a 529 Account, provided the designated beneficiary of the ABLE account must be the designated beneficiary of the 529 Account or a "member of the family", as defined by IRC Section 529, of the designated beneficiary of the 529 Account. Any Rollover from a 529 Account to an ABLE account is limited by and will count towards the Annual Contribution Limit. A Rollover from an ABLE account to another ABLE account for the same Designated Beneficiary can only be made once every 12 months. A Program-to-Program Transfer is not a Rollover.

Social Security Act - refers to the United States Social Security Act, as amended.

SSA - refers to the United States Social Security Administration.

SSDI - refers to the Social Security Disability Insurance program administered by SSA under Title II of the Social Security Act.

SSI - refers to the Supplemental Security Income program administered by SSA under Title XVI of the Social Security Act.

SSN - refers to a Social Security Number issued by SSA.

State Sponsor - refers to the state or state instrumentality that establishes and maintains a Qualified ABLE Program. MEFA is the State Sponsor of the Attainable Plan.

Successor Designated Beneficiary - refers to an individual that the Designated Beneficiary or other PSA, as applicable, designates as a Successor Designated Beneficiary to the Attainable Plan Account upon the death of the Designated Beneficiary. The ABLE Regulations permit the appointment of a Successor Designated Beneficiary; however, the Successor Designated Beneficiary must meet eligibility requirements to open an Attainable Plan Account. The Successor Designated Beneficiary is not limited to a member of the family of the current Designated Beneficiary as defined in Section 529A-1(b)(12); however, a transfer of an Attainable Plan Account to a Successor Designated Beneficiary who is not such a member of the family will be deemed a taxable distribution and will be subject to income taxes on the Attainable Plan Account earnings.

Unit - refers to a unit, or share, of a Portfolio. Units are municipal fund securities, and their offering by the Program Manager is regulated by the Municipal Securities Rulemaking Board.

United States Social Security Administration - refers to the Social Security Administration (SSA) and is an independent agency of the United States federal government that administers Social Security, a social insurance program consisting of retirement, disability, and survivors' benefits.

Key Program Features

This section provides summary information about certain key features of the Attainable Plan and references to pages of the Disclosure Document in which a fuller explanation of such key features is provided, but it is important that you read and understand the full Disclosure Document before investing in the Attainable Plan.

Feature	Description	Page
Designated Beneficiary	A Designated Beneficiary is the owner of the Attainable Plan Account and has either established the Attainable Plan Account (or had it established by another Person with Signature Authority (PSA)) at a time when he or she was an Eligible Individual or succeeded the former Designated Beneficiary at a time when he or she was an Eligible Individual. The Designated Beneficiary must be a U.S. resident and have a valid SSN. If the Designated Beneficiary is a minor or does not have or wish to exercise legal capacity, another PSA must be named for the Attainable Plan Account. A Designated Beneficiary may reside anywhere in the United States.	16
Eligible Individual	An Eligible Individual is an individual who either (i) is entitled during the applicable taxable year to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, provided that such blindness or disability occurred before the date on which the individual attained age 26, which shall increase to age 46 beginning January 1, 2026 per the Secure 2.0 Act of 2022, or (ii) is the subject of a Disability Certification in effect for the applicable taxable year establishing blindness or disability that occurred before the date on which the individual attained age 26, which shall increase to age 46 beginning January 1, 2026 per the Secure 2.0 Act of 2022. The Eligible Individual must be a U.S. resident, have a valid SSN, and be at least 18 years old to establish an Attainable Plan Account. If the Eligible Individual is a minor or does not have or wish to exercise legal capacity, another PSA must be named for the Attainable Plan Account.	16

Feature	Description	Page
Eligibility	<p>To open an Attainable Plan Account, an individual must be an Eligible Individual during the tax year in which he or she opens the Attainable Plan Account. The individual may establish eligibility by certifying under penalties of perjury that he or she is either:</p> <ul style="list-style-type: none"> (i) Benefits Eligible - Entitled to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, or (ii) Certification Eligible - The subject of a Disability Certification provided to the Program Manager stating that the individual meets certain requirements set forth in the ABLE Act. <p>In either case, the applicable blindness or disability must have occurred before the individual was 26 years old, which shall increase to age 46 beginning January 1, 2026 per the Secure 2.0 Act of 2022.</p>	16
Account Ownership	<p>An Attainable Plan Account must be established by the Designated Beneficiary or on behalf of the Designated Beneficiary by another Person with Signature Authority (PSA). A PSA other than the Designated Beneficiary has no beneficial interest in an Attainable Plan Account and must administer the account for the benefit of the Designated Beneficiary, who remains the owner of the Attainable Plan Account. If the Designated Beneficiary does not have legal capacity, the PSA must be the Designated Beneficiary's agent by power of attorney (POA), or, if none, conservator or legal guardian, spouse, parent, sibling, grandparent, or a representative payee appointed for the Designated Beneficiary by the SSA, in that order. The Designated Beneficiary or other PSA opening an Attainable Plan Account must be 18 years or older, a United States resident, and have a valid SSN.</p>	17
Account Ownership Limits	<p>A Designated Beneficiary may own only one ABLE account at any time in all Qualified ABLE Programs.</p>	17

Feature	Description	Page
Contribution Limits and Requirements	<p><u>Annual Contribution Limit</u> - The aggregate amount contributed to an Attainable Plan Account by all Contributors during the taxable year of the Designated Beneficiary (excluding any Rollovers or Program to Program Transfers into the Attainable Plan Account) may not exceed the annual exclusion amount under IRC Section 2503(b), which is currently \$17,000 but subject to inflation-based adjustments in future years, plus in the case of contributions by a Qualified Employed Beneficiary, the Additional Contribution Amount.</p> <p><u>Maximum Contribution Limit</u> - The Attainable Plan has a maximum contribution limit which is currently \$500,000. Additional Contributions to an Attainable Plan Account will not be accepted at any time when the total value of the Attainable Plan Account is, or the Contribution would cause such value to be, above the Maximum Contribution Limit.</p> <p><u>Minimum Contributions</u> - There is no minimum contribution amount into an Attainable Plan Account except when using a systematic investment plan. If you are making automatic contributions then the minimum contribution is \$15 per month or \$45 per quarter. Contributions to an Attainable Plan Account may be made through an Automatic Investment Plan once Automatic Investment Plan capabilities are available.</p>	19
Distributions	<p>You may request a Distribution from an Attainable Plan Account for any reason; however, there will be federal income tax consequences if the Distributions (other than Rollovers) exceed the Designated Beneficiary's Qualified Disability Expenses for the applicable tax year. The earnings portion of any Non-Qualified Distribution will be includible in the Designated Beneficiary's gross income and subject to federal taxation. Additionally, the earnings portion of any Non-Qualified Distribution may be subject to a 10% federal penalty tax. State and local taxes may also apply.</p>	30

Feature	Description	Page
Rollovers	<p>You may make a Rollover to the Attainable Plan on a federally tax-free basis of (i) all or a portion of an amount distributed from an ABLE Program, or (ii) an amount not exceeding the Annual Contribution Limit distributed from a 529 Plan. For a Rollover between a different Qualified ABLE Program and the Attainable Plan, the designated beneficiary of the receiving ABLE account must be the same as, or an Eligible Individual who is a Member of the Family of the designated beneficiary of the ABLE account from which the withdrawal was made. For a Rollover from a 529 Account to the Attainable Plan, the Designated Beneficiary of the Attainable Plan Account must be the designated beneficiary of the 529 Account or a “member of the family”, as defined by IRC Section 529, of the designated beneficiary of the 529 Account. Any Rollover from a 529 Account to an Attainable Plan Account is limited by and will count towards the Annual Contribution Limit. A Rollover for the same Designated Beneficiary from another ABLE account can only be made once every 12 months. A Program-to-Program Transfer is not a Rollover. To preserve the tax benefits and other benefits of an Attainable Plan Account, in the case of a Rollover from another ABLE account with the same Designated Beneficiary, the ABLE account from which the rollover is made must be closed within 60 days of the distribution from that account.</p>	29
Program-to-Program Transfer	<p>You may make a Program-to-Program Transfer from another Qualified ABLE Program to an Attainable Plan Account, or from an Attainable Plan Account to an ABLE account in another Qualified ABLE Program. To preserve the tax benefits and other benefits of an Attainable Plan Account, in the case of a Program-to-Program Transfer from another ABLE account with the same Designated Beneficiary, the ABLE account from which the Program-to-Program Transfer is made must be closed within 60 days of the distribution from that account.</p>	29
Change of Beneficiary	<p>The Designated Beneficiary or other PSA, as applicable, may change the Designated Beneficiary of an Attainable Plan Account to a new Designated Beneficiary during the lifetime of the current Designated Beneficiary without tax consequences as long as the new Designated Beneficiary is a Member of the Family of the current Designated Beneficiary and an Eligible Individual.</p>	28

Feature	Description	Page
Investment Options	The Attainable Plan offers nine (9) investment options that consist of a range of professionally managed Portfolios created for the use of Attainable Plan investors. The Portfolios invest in a single underlying Fidelity® mutual fund. Each Portfolio has the same investment objective as the underlying mutual fund in which it invests, and the array of Portfolios is designed to accommodate investors of varying investment preferences.	21
Plan Fees and Expenses	<p>Investments in the Attainable Plan are subject to fees. The fees associated with the Attainable Plan Accounts and Portfolios are as follows:</p> <p><u>Program Manager Fee</u> - This fee is a daily charge by the Program Manager of (i) 0.12% against the assets of each Portfolio that invests in actively-managed Fidelity mutual funds, except for the ABLE Money Market Portfolio, which is currently at an annual rate of 0.00% to 0.12% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested, and (ii) 0.045% against assets of each Portfolio that invests in index Fidelity mutual funds.</p> <p><u>State Sponsor Fee</u> - This fee is a daily charge by the State Sponsor of (i) 0.05% against the assets of each Portfolio that invests in actively-managed Fidelity mutual funds, except for the ABLE Money Market Portfolio, which is currently at an annual rate of 0.00% to 0.05% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested, and (ii) 0.045% against assets of each Portfolio that invests in index Fidelity mutual funds.</p> <p><u>Underlying Mutual Fund Expenses</u> - The underlying mutual fund in which a Portfolio invests also incurs expenses. Although those expenses are not assessed by the Attainable Plan, they reduce the investment return received by the applicable Portfolio and thereby reduce the investment return realized on any Units of such Portfolio held in your Attainable Plan Account.</p>	24
Performance	Performance for the Attainable Plan Portfolios illustrates the one-, five-, and ten-year (or life of Portfolio) average annual and cumulative total returns. Visit www.fidelity.com/able to view current performance data.	24
Exchanges	Federal law provides two circumstances under which you may move existing investments among Portfolios within an existing Attainable Plan Account (i) twice during a calendar year, and (ii) when you change the Designated Beneficiary of the account to another eligible Member of the Family of the Designated Beneficiary.	28

Feature	Description	Page
Program Risks	There are several risks associated with investing in the Attainable Plan. Some of the primary program risks are as follows: (i) Regulatory Changes, (ii) Investment Option Changes, (iii) Investment Exchange Limitations, (iv) No Insurance or Guarantees, (v) Supplemental Security Income Impact, (vi) Medicaid Recapture, (vii) Investment Risk, (viii) State Disability Benefits Impact, and (ix) Tax Law Changes.	45
Investment Option Risks	Each Portfolio's risk and potential return are functions of its relative weightings of equity, bond, and short-term and money market investments. In general, the greater exposure a Portfolio has to equity investments, the higher its risk (especially short-term volatility) and potential for stronger long-term performance. The more exposure a Portfolio has to bond and short-term and money market investments, the lower its risk and potential long-term returns.	22
Supplemental Security Income	Supplemental Security Income (SSI) is a federal program designed to help aged, blind, and disabled individuals who have nominal resources by providing monthly cash payments. The Social Security Administration will count the amount by which an Attainable Plan Account exceeds \$100,000 as a countable resource of the Designated Beneficiary for purposes of SSI eligibility determinations.	41
Medicaid Recapture	The ABLE Act and ABLE regulations provide that upon the death of the Designated Beneficiary, any state may file a claim against unexpended amounts in an Attainable Plan Account for the amount of the total medical assistance paid for the Designated Beneficiary under the state's Medicaid plan after the establishment of the Attainable Plan Account, less any premiums paid from the account by or on behalf of the Designated Beneficiary to a Medicaid Buy-In program under any State Medicaid plan. Check with a qualified legal adviser to determine your state's Medicaid policies and procedures.	43
Federal Income Tax Benefits	An investment in a Section 529A Qualified ABLE Program grows tax deferred, and when used to pay for Qualified Disability Expenses, is federal income tax free upon distribution.	30

Feature	Description	Page
State Income Tax Benefits	<p><u>Massachusetts</u> - Under Massachusetts law, your Attainable Plan Account investments grow tax deferred, and any earnings on Qualified Distributions will not be subject to Massachusetts income tax. Massachusetts does not have an income tax deduction for contributions to an Attainable Plan Account.</p> <p><u>Other States</u> - The Qualified ABLE Program, if any, offered by your home state may offer its residents or other taxpayers in that state tax advantages or benefits that are not available for contributions to or accounts in other Qualified ABLE Programs. Alternatively, your home state may offer its residents or other taxpayers a state income tax benefit for investing in any Qualified ABLE Program, including the Attainable Plan. You should consider the state tax advantages and benefits offered by your home state, including any that are only available for investments in your home state's Qualified ABLE Program, before making an investment in the Attainable Plan.</p>	32

Feature	Description	Page
Person with Signature Authority	<p>A Person with Signature Authority (PSA) may be the Designated Beneficiary, a person selected by the Designated Beneficiary or another person who complies with the PSA Hierarchy Order. Under the ABLE Regulations, a Designated Beneficiary with legal capacity may select any other person as PSA; however, if the Designated Beneficiary does not have legal capacity or is unable to establish his or her Account, the PSA must be the Designated Beneficiary's agent by power of attorney (POA), or, if none, conservator or legal guardian, spouse, parent, sibling, grandparent, or a representative payee appointed for the Designated Beneficiary by the Social Security Administration, in that order. Under the ABLE Regulations, the PSA must certify under penalties of perjury as to the basis for establishing the Account and that there is no other person to do so with a higher priority in accordance with the PSA Hierarchy Order. The Designated Beneficiary or other PSA, if applicable, may appoint a successor PSA, who must satisfy the PSA Hierarchy Order. A PSA other than the Designated Beneficiary may neither have nor acquire any beneficial interest in an Attainable Plan Account and must administer the account for the benefit of the Designated Beneficiary. The PSA must be a U.S. resident, have a valid Social Security Number, and be at least 18 years old. Depending on the relationship between the PSA and the Designated Beneficiary, the Attainable Plan may require the PSA to submit certain documentation to open an Attainable Plan Account. The existence of a PSA does not change the status of the Designated Beneficiary as the owner of the Attainable Plan Account.</p>	17

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Opening and Maintaining an Account

This section discusses the requirements to open and maintain an Attainable Plan Account. Before opening an Attainable Plan Account, you will need to read and consent to the terms of the Disclosure Document, Participation Agreement, Customer Agreement, and other program documents. You may want to consult with a qualified tax advisor and, if applicable, a federal and state benefits advisor, to determine how an investment in an Attainable Plan Account may impact your specific situation.

An Attainable Plan Account may be opened online at www.fidelity.com/able by using the electronic Attainable Plan Account Application.

Eligibility

An Attainable Plan Account is only available for a Designated Beneficiary who is an Eligible Individual. There are two categories of Eligible Individuals:

- (i) **Benefits Eligible** - Entitled to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, or
- (ii) **Certificate Eligible** - The subject of a Disability Certification provided to the Program Manager.

In either case, the applicable blindness or disability must have occurred before the individual was 26 years old, which shall increase to age 46 beginning January 1, 2026 per the Secure 2.0 Act of 2022.

Benefits Eligible - If an individual asserts eligibility based on benefits eligibility, the individual must certify under penalty of perjury on the Attainable Plan Account Application that (a) he or she has a current benefit verification letter from the Social Security Administration and agrees to retain and provide the letter to the Attainable Plan, Program Manager, State Sponsor, IRS, SSA or U.S. Department of Treasury upon request, (b) is eligible for such benefits in the individual's current tax year, and (c) the individual's blindness or disability to which such benefits relate occurred before the individual was 26 years old, which shall increase to age 46 beginning January 1, 2026 per the Secure 2.0 Act of 2022.

Certification Eligible - If an individual asserts eligibility based on a Disability Certification, the individual must certify under penalty of perjury on the Attainable Plan Account Application that he or she

(a) has a medically determinable physical or mental impairment which results in marked or severe functional limitations (within the meaning of the Social Security Act) and which (i) can be expected to result in death or (ii) has lasted or can be expected to last for a continuous period of not less than 12 months, or

(b) he or she is blind (as defined by the Social Security Act).

The individual must certify under penalty of perjury (1) that such disability, blindness, or compassionate allowance condition as referenced above was present before the individual was 26 years old, which shall increase to age 46 beginning January 1, 2026 per the Secure 2.0 Act of 2022, and (2) except for those individuals who have a condition listed in the "List of Compassionate Allowances Conditions", as maintained by the Social Security Administration at www.ssa.gov/compassionateallowances, that he or she has received a written diagnosis of his or her impairment signed by a licensed physician, as defined by the Section 1861(r) of the Social Security Act. The individual must retain a copy of the diagnosis and provide such copy to the Attainable Plan, Program Manager, the State Sponsor, IRS, SSA, U.S. Department of Treasury, or the IRS upon request. Failure to provide the requested documentation within 30 days of such request may result in a suspension of account activity on your Attainable Plan account.

Recertification

Unless the Eligible Individual has a permanent disability and has so certified under penalty of perjury on the Attainable Plan Account Application, the Eligible Individual must certify his or her disability status on an annual basis. The Attainable Plan will require the Eligible Individual to submit a recertification, in a manner satisfactory to the Program Manager, under penalty of perjury, of his or her continued disability or blindness status as an Eligible Individual on an annual basis. The date by which a recertification form must be provided shall be determined by the Program Manager and communicated to the Designated Beneficiary or other PSA, as applicable. If the Designated Beneficiary fails to provide this required recertification within 90-days of notice, the Attainable Plan reserves the right to suspend certain account activity. The Attainable Plan and Program Manager reserve the right to request copies of documents relevant to the recertification process as defined by IRC Section 529A, including an updated benefit verification letter from the Social Security Administration or an updated written diagnosis from a licensed physician.

Changes in Eligibility

If a Designated Beneficiary has a change in his or her blindness or disability status and is no longer an Eligible Individual, the Designated Beneficiary is required to promptly notify the Program Manager. Following any such notification, or following a Designated Beneficiary's failure to provide a recertification as described under "Recertification" above, the Attainable Plan Account will remain open; however, beginning the first day of the tax year following the tax year in which the Designated Beneficiary ceases to be an Eligible Individual or beginning on such

date as the Program Manager determines if a required recertification has not been provided when due, the Attainable Plan will no longer accept Contributions to the applicable Attainable Plan Account. Additionally, Distributions from an Attainable Plan Account for an expense incurred at a time when the Designated Beneficiary is neither disabled nor blind within the meaning of the ABLE Regulations will not be deemed Qualified Distributions. If after a period in which the Attainable Plan has ceased accepting Contributions to an Attainable Plan Account the Designated Beneficiary again becomes an Eligible Individual and establishes such status by providing the applicable recertification, Contributions to the Attainable Plan Account may resume and Distributions that do not exceed the Qualified Disability Expenses for the applicable tax year will again be treated as Qualified Distributions.

Account Ownership

An Attainable Plan Account must be established by the Designated Beneficiary or on behalf of a Designated Beneficiary by another Person with Signature Authority (PSA). Under the ABLE Regulations, a Designated Beneficiary with legal capacity may select any other person as PSA; however, if the Designated Beneficiary does not have legal capacity or is otherwise unable to establish and manage an account, the PSA must be the Designated Beneficiary's power of attorney (POA), or, if none, conservator or legal guardian, spouse, parent, sibling, grandparent, or a representative payee appointed for the Designated Beneficiary by the Social Security Administration, in that order. Under the ABLE Regulations, the PSA must certify under penalties of perjury as to the basis for establishing the Account and that there is no other person to do so with a higher priority in accordance with the PSA Hierarchy Order. The Designated Beneficiary or other PSA, as applicable, may appoint a successor PSA who must comply with the PSA Hierarchy Order. An individual opening an Attainable Plan Account must be 18 years or older, a U.S. resident, and have a valid social security number (SSN). Specific requirements for each individual, who opens an Attainable Plan Account, are as follows:

Eligible Individual - The Eligible Individual must be a U.S. resident, 18 years or older, and have a valid SSN. The Designated Beneficiary must certify under penalty of perjury that he or she meets the Eligibility criteria to open an Attainable Plan Account and will comply with the terms and conditions of the Attainable Plan. If the Designated Beneficiary is a minor or does not have legal capacity, or chooses not to exercise signature authority, another PSA must open and maintain an Attainable Plan Account on behalf of the Designated Beneficiary.

PSA - Under the ABLE Regulations, a Designated Beneficiary with legal capacity may select any other person as PSA; however, if the Designated Beneficiary does not have legal capacity, the PSA must be the Designated Beneficiary's power of attorney (POA), or, if none, conservator or legal guardian, spouse, parent, sibling, grandparent, or a representative payee appointed for the Designated Beneficiary by the SSA, in this order. The PSA must be a U.S. resident, 18 years or older, and have a valid social security number. The PSA must certify under penalties of perjury that the PSA is authorized to establish an Account for the benefit of the Designated Beneficiary and that there is no other person to do so with a higher priority in accordance with the PSA Hierarchy Order. The Designated Beneficiary will be the Designated Beneficiary and account owner of the Attainable Plan Account, and the PSA will administer the Account on behalf of the Designated Beneficiary. The PSA must represent and agree that he or she (i) does not have and may not acquire any beneficial interest in the Attainable Plan Account, and (ii) will comply with the terms and conditions of the Attainable Plan Account. The PSA may be required to submit documentation to the Attainable Plan to substantiate eligibility to open and maintain an Attainable Plan Account for the Designated Beneficiary. Please refer to the Attainable Plan Account Application for specific documentation requirements.

Account Ownership Limits

Pursuant to the ABLE Act, a Designated Beneficiary may own only one (1) ABLE account at any time in all Qualified ABLE Programs. The only exception is that in the case of a Rollover to a new ABLE account for the same Designated Beneficiary in another Qualified ABLE Program, the ABLE account from which the Rollover is made must be closed within 60 days of the Rollover. In all other circumstances, if more than one ABLE account is open at the same time for the same Designated Beneficiary, the first-established ABLE account is treated as an ABLE account, and each subsequently-opened ABLE account is not treated as an ABLE account, and the funds in the additional account(s) must be transferred to the original established account or liquidated and returned to the contributor(s) before the due date (including extensions) of the Designated Beneficiary's Federal income tax return for the year in which the additional account was established.

Third-Party Access

The Designated Beneficiary or other PSA, as applicable, may grant another individual, including a registered investment adviser (RIA), access to the Designated Beneficiary's Attainable Plan Account ("Third-Party Access"). The level of access granted to a third-party is determined by the Designated Beneficiary or other PSA, as applicable, and

the Attainable Plan program policies. You will need to complete a Third-Party Authorization and Access form to review the access levels and determine the appropriate level of Account access based on your personal situation. This form can be found on www.fidelity.com/able or by calling Program Manager. Any third-party access will remain in effect until it is revoked or revised by the Designated Beneficiary or other PSA, as applicable. It is your responsibility to provide written notification to the Program Manager of any desired change to the third-party access on the applicable Attainable Plan Account. You may want to consult a qualified adviser to discuss your personal situation prior to granting third-party access to an Attainable Plan Account.

Contributions

An Attainable Plan Account may be opened online at www.fidelity.com/able by using the electronic Attainable Plan Account Application. Anyone may contribute to an Attainable Plan Account on behalf of the Designated Beneficiary. By law, Contributions must be in the form of a check, electronic funds transfer, or other form of cash (other than currency). Stocks, bonds, or other property will not be accepted.

Contributions to an Attainable Plan Account purchase Units of the Portfolios, which are municipal fund securities. *For more information on the Portfolios and their Units, see page 35.*

Individual Contribution Methods

Checks - Contributions to an Attainable Plan Account may be made in U.S. dollars by check drawn on a banking institution located in the United States. The check should be made payable to Fidelity Investments or the Attainable Plan. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended Contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will return the full uninvested Contribution amount in the form of a check.

Electronic Funds Transfer - Contributions to an Attainable Plan Account may occur through an Electronic Funds Transfer (EFT) initiated by the Designated Beneficiary, another PSA, or a Third-Party Contributor. To establish an EFT, Fidelity requires the contributor to complete an Electronic Funds Transfer form that can be found on www.fidelity.com/able or by calling 1-844-458-2253. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended Contribution amount would result in an Attainable Plan Account to exceed its Annual Contribution

Limit or Maximum Contribution Limit, the Program Manager will electronically reverse the full Contribution amount made through an EFT.

Fidelity® Account Transfer - Contributions to an Attainable Plan Account may be made by a transfer of money from your Fidelity® brokerage account to an Attainable Plan Account. This transfer will require a liquidation of the designated assets held in the brokerage account, which may produce a taxable gain. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will return any uninvested contribution made by a transfer of assets from a Fidelity brokerage account.

Systematic Contribution Methods

Contributions to an Attainable Plan Account may be made through an Automatic Investment Plan once Automatic Investment Plan capabilities are available. An Automatic Investment Plan enables you to set up monthly or quarterly automatic transfers from a bank or Fidelity® brokerage account into an Attainable Plan Account. Transfers from a brokerage account will require a liquidation of the designated assets, which may produce a taxable gain. To establish an Automatic Investment Plan on an Attainable Plan Account, you must complete an Automatic Investments form that can be found on www.fidelity.com/able or by calling 1-844-458-2253. When establishing an Automatic Investment Plan, it may take up to 30 days for your first contribution to occur. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will not accept any Contributions made through an Automatic Investment Plan.

Direct Deposit - Contributions to an Attainable Plan Account may be made through Direct Deposit. Direct Deposit allows for the establishment of automatic contributions in the form of paycheck deductions. If your employer offers this service, you will need to complete the Direct Deposit form and submit it to your employer. The Direct Deposit form can be found at www.fidelity.com/able or by calling 1-844-458-2253. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will not accept any Contributions made through Direct Deposit.

Rollover Contributions

Rollovers Between Qualified ABLE Programs

You may rollover assets from one Qualified ABLE Program to another Qualified ABLE Program, including the Attainable Plan, on a federally tax-free basis. The Designated Beneficiary of the Attainable Plan Account must be the same as, or an Eligible Individual who is a Member of the Family of the designated beneficiary of the ABLE account from which the withdrawal was made. Any portion of such Rollover contributed to the transferring account in the applicable tax year will not count towards the Annual Contribution Limit as long as the new Designated Beneficiary is an Eligible Individual and a member of the family of the original Designated Beneficiary as defined under IRC Section 529A-1(b)(12). To preserve the tax benefits and other benefits of an Attainable Plan Account, in the case of a Rollover from another ABLE account with the same designated beneficiary, the ABLE account from which the rollover is made must be closed within 60 days of the distributions from that account.

Rollovers from 529 Plans

You may rollover assets from a 529 Account to an account in a Qualified ABLE Program, including the Attainable Plan on a federally tax-free basis. The Designated Beneficiary of the Attainable Plan Account must be the 529 Account's designated beneficiary or "member of the family" of the 529 account's designated beneficiary as defined by IRC Section 529. Any Rollover from a 529 Account to an Attainable Plan Account is limited by and will count towards the Annual Contribution Limit.

Unless extended by law, rollovers from a 529 Account to an account in a Qualified ABLE Program will cease to be permitted after December 31, 2025.

For all Rollovers, the funds must be placed in the ABLE account within 60 days of distribution from the source account. The source account's provider must provide documentation that details how much of the Rollover is principal and how much is earnings. Until the Program Manager receives that documentation, the entire Rollover amount will be treated as earnings. Any amounts rolled over to an ABLE account will count towards the ABLE account's Annual Contribution Limit. A Rollover for the same Designated Beneficiary can only be made once every 12 months. A Program-to-Program Transfer is not a Rollover. *For more information on Rollovers, see page 29.*

Program-to-Program Transfer Contributions

Funds may be transferred to an Attainable Plan Account through a Program-to-Program Transfer initiated by the Designated Beneficiary or other PSA, as applicable. The Program-to-Program Transfer may be from an ABLE

account held by the Designated Beneficiary or a Member of the Family of the Designated Beneficiary. To preserve the tax benefits and other benefits of an Attainable Plan Account, in the case of a Program-to-Program Transfer from another ABLE account with the same designated beneficiary, the ABLE account from which the Program-to-Program Transfer is made must be closed within 60 days of the transfer from that account. For more information in Program-to-Program Transfers, see page 29.

Annual Contribution Limit

IRC Section 529A imposes an Annual Contribution Limit on Attainable Plan Accounts. The Annual Contribution Limit is the maximum aggregate amount of Contributions (other than by Rollovers of amounts contributed to another ABLE account in a prior tax year) to the Attainable Plan Account from all contributors in a tax year. The Annual Contribution Limit to an Attainable Plan Account is equal to the annual exclusion amount under IRC Section 2503(b), which is currently \$17,000 and may increase from time to time based on inflation-related adjustments. In the case of contributions to an Attainable Plan Account by a Qualified Employed Beneficiary, the Annual Contribution Limit is increased by the Additional Contribution Amount. The Additional Contribution Amount refers to an amount a Designated Beneficiary, who is a Qualified Employed Beneficiary, may contribute annually to his or her Attainable Plan Account in excess of the standard Annual Contribution Limit. Contributions by a Qualified Employed Beneficiary may cause the Annual Contribution Limit to be increased by an amount equal to the lesser of (i) the Designated Beneficiary's compensation for the taxable year, or (ii) an amount equal to the Federal Poverty Level for a one-person household, as defined by federal law, which amount is \$14,580 in 2023 (\$18,210 for Alaska residents and \$16,770 for Hawaii residents.). **The Designated Beneficiary, and not the Attainable Plan, State Sponsor, or Program Manager, is solely responsible for determining whether he or she is qualified to contribute an Additional Contribution Amount in any year and, if so, the amount of the Additional Contribution Amount the Designated Beneficiary may contribute in such a year. The Designated Beneficiary, and not the Attainable Plan, State Sponsor, or Program Manager, is solely responsible for any tax penalties or loss of benefits that may result from a contribution in excess of the permitted Additional Contribution Amount.** You may want to consult with a qualified tax adviser and/or federal benefits adviser prior to contributing any Additional Contribution Amount. Unless extended by law, the ability to contribute an Additional Contribution Amount will cease on December 31, 2025. *For more information on federal gifting limits and the potential tax implications, see "Gift and Generation-Skipping Transfer Tax" on page 31).*

Maximum Contribution Limit

The Attainable Plan currently has a Maximum Contribution Limit of \$500,000 for the 2023 calendar year. You may not make any additional Contributions to the Attainable Plan Account at a time that the total value of the Attainable Plan Account is at or above the Maximum Contribution Limit or if the Contribution would cause the total value of the Attainable Plan Account to exceed the Maximum Contribution Limit. An Attainable Plan Account that has reached the Maximum Contribution Limit may continue to accrue earnings. If the total value of the Attainable Plan Account decreases below the Maximum Contribution Limit, Contributions to the Attainable Plan Account will again be accepted, provided they do not cause the total value of the Attainable Plan Account to exceed the Maximum Contribution Limit. The State Sponsor may increase the Maximum Contribution Limit from time to time, and you will receive notification of such an increase.

Automatic Contributions

Add to an Account - Once an Attainable Plan Account is opened, you may establish a systematic investment plan with \$15 per month or \$45 per quarter. Contributions to an Attainable Plan Account may be made through an Automatic Investment Plan once Automatic Investment Plan capabilities are available.

Excess Contributions

The Attainable Plan will not knowingly accept contributions in excess of the Annual Contribution Limit or the Maximum Contribution Limit and will return the uninvested funds to the Contributor. If it is determined that an Excess Contribution has been accepted by the Attainable Plan, the Program Manager will promptly return the money plus any earnings to the Contributor on or before the due date (including extensions) for the Federal income tax returns for the taxable year in which the Excess Contribution was made to the Account. Any earnings associated with a return of Excess Contributions may be subject to federal income and penalty taxes. The Designated Beneficiary or other PSA, as applicable, will be notified of the return of Excess Contribution.

Tax Reporting of Contributions

For any year Contributions are made to your Attainable Plan Account, the Program Manager is required to file Form 5498-QA with the IRS. This form details the contribution information associated with your Attainable Plan Account for the applicable tax year. The Program Manager will also send a copy of Form 5498-QA to the Designated Beneficiary or other PSA, as applicable.

Bankruptcy Protection

The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 provides limited protection in federal bankruptcy proceedings for Attainable Plan Accounts. An Attainable Plan Account will be protected from potential adverse effects of a Contributor's bankruptcy if the Designated Beneficiary is the Contributor's child, stepchild, grandchild, or step grandchild for the taxable year in which the funds were placed in the Attainable Plan Account subject to the following limits:

- Contributions made to a Designated Beneficiary's Attainable Plan Account at least 720 days before a federal bankruptcy filing are completely protected;
- Contributions made to a Designated Beneficiary's Attainable Plan Account more than 365 but less than 720 days before a federal bankruptcy filing are protected up to \$6,825 and
- Contributions made to a Designated Beneficiary's Attainable Plan Account less than 365 days before a federal bankruptcy filing are not protected against creditor claims in federal bankruptcy proceedings.

As currently drafted, these federal bankruptcy provisions do not appear to protect an Attainable Plan Account in a bankruptcy by the Designated Beneficiary.

Your own state may offer additional creditor protections. Consult with a qualified legal adviser regarding your specific situation.

Investment Options

This section discusses the Attainable Plan's investment options and underlying mutual funds in which the Portfolios are invested. Before investing, you should carefully consider the Designated Beneficiary's investment objectives, risk tolerance, investment horizon, and other factors you determine to be important. You should also review the investment objectives and risks of each investment option offered by the Attainable Plan.

An investment in an Attainable Plan Portfolio is an investment in a municipal fund security and subject to market changes and volatility. Your investment in a Portfolio will fluctuate due to the performance of the underlying mutual fund in which it invests and may be worth more or less than its original value over time. The value of your Attainable Plan Portfolio investment will also fluctuate with any asset allocation changes that occur in the underlying mutual fund. *For more information on the underlying mutual funds held by the Attainable Plan Portfolios, including the investment objectives and risks, see page 35.*

Investment Options

The Attainable Plan offers nine (9) investment options that consist of a range of professionally managed Portfolios created for the use of ABLE investors with different investment strategies.

Each Portfolio invests in a single underlying Fidelity® mutual fund. Each Portfolio has the same investment objective as the underlying mutual fund in which it invests and is designed to accommodate investors of varying investment preferences. Except for the ABLE Money Market Portfolio and ABLE Multi-Asset Index Portfolio, the Portfolios invest in the actively-managed Fidelity Asset Manager funds. The ABLE Money Market Portfolio invests in the Fidelity Government Cash Reserves, and the ABLE Multi-Asset Index Portfolio invests in the Fidelity Multi-Asset Index Fund. Units of the Portfolios are municipal fund securities and are subject to market fluctuation and volatility. None of the Portfolios are insured or guaranteed by the United States Government, the Program Manager (or any affiliate thereof), MEFA (or any affiliate thereof), or any other entity or agency. You may lose money by investing in the Attainable Plan. The Attainable Plan Portfolios are as follows:

ABLE Money Market Portfolio:

The ABLE Money Market Portfolio, which invests in Fidelity® Government Cash Reserves, seeks as high a level of current income as is consistent with the preservation of principal and liquidity. **An investment in the Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. You could lose money by investing in the Portfolio.**

ABLE Conservative Income 20% Portfolio:

The ABLE Conservative Income 20% Portfolio, which invests in Fidelity® Asset Manager 20%, seeks a high level of current income. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 20% of assets in equities, 50% of assets in bonds, and 30% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Income 30% Portfolio:

The ABLE Income 30% Portfolio, which invests in Fidelity Asset Manager 30%®, seeks a high level of current income. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 30% of assets in equities, 50% of assets in bonds, and 20% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Moderate Income 40% Portfolio:

The ABLE Moderate Income 40% Portfolio, which invests in Fidelity Asset Manager 40%®, seeks current income as well as a total return with reduced risk over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 40% of assets in equities, 45% of assets in bonds, and 15% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Balanced 50% Portfolio:

The ABLE Balanced 50% Portfolio, which invests in Fidelity Asset Manager 50%®, seeks high total return with reduced risk over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 50% of assets in equities, 40% of assets in bonds, and 10% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Moderate Growth 60% Portfolio:

The ABLE Moderate Growth 60% Portfolio, which invests in Fidelity Asset Manager 60%®, seeks a high total return over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 60% of assets in equities, 35% of assets in bonds, and 5% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Growth 70% Portfolio:

The ABLE Growth 70% Portfolio, which invests in Fidelity Asset Manager 70%®, seeks to maximize total return over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 70% of assets in equities, 25% of assets in bonds, and 5% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Aggressive Growth 85% Portfolio:

The ABLE Aggressive Growth 85% Portfolio, which invests in Fidelity Asset Manager 85%®, seeks to maximize total return over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 85% of assets in equities and 15% of assets in bonds and short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Multi-Asset Index Portfolio

The ABLE Multi-Asset Index Portfolio, which invests in the Fidelity Multi-Asset Index Fund, seeks a high total return. The Portfolio, by investing in such a mutual fund, will invest in a combination of seven Fidelity stock and bond index funds (underlying Fidelity funds) using an asset allocation strategy designed for investors seeking a broadly diversified, index-based investment. The Fidelity Multi-Asset Index Fund currently may invest (four Fidelity® stock index funds (U.S. and international) and three Fidelity® bond index funds (U.S. investment grade, U.S. long-term treasury, and international) and the fund's approximate asset allocation.

The Adviser intends to manage the Fidelity Multi-Asset Index fund to remain close to its asset allocation strategy and does not intend to trade actively among underlying Fidelity® funds or intend to attempt to capture short-term market opportunities. However, the Adviser may modify the asset allocation strategy for the fund and modify the selection of underlying Fidelity® funds from time to time. When modifying the selection of underlying Fidelity® funds and transitioning in or out of one or more underlying Fidelity® funds, the Adviser may invest the fund's assets directly in securities for a period of time.

Primary Portfolio Risk Factors

Each Portfolio's risk and potential return are functions of its, or its underlying mutual fund, relative weightings of equity, bond, and short-term and money market investments. In general, the greater exposure a Portfolio has to

equity investments, the higher its risk (especially short-term volatility) and potential for stronger long-term performance. The more exposure a Portfolio has to bond and short-term and money market investments, the lower its risk and potential long-term returns. There are also variations in risk/return levels within the equity and bond holdings of the underlying mutual funds. For example, international equities tend to have greater risk and volatility levels than domestic equities.

Other risk factors that may impact Portfolio performance include but are not limited to:

Market Risks: Security prices change every business day based on investor reactions to economic, political, market, industry, and corporate developments. At times, price changes may be rapid and dramatic. Some factors may affect the market as a whole, while others affect particular industries, firms, or sizes or types of securities. Market risk primarily affects equities but does impact the bond market.

Interest Rate Risk: A rise in interest rates typically causes bond prices to fall. Bonds with longer maturities and higher credit quality tend to be more sensitive to changes in interest rates, as are mortgage-backed bonds. Short- and long-term interest rates do not necessarily move the same amount or in the same direction.

Money market investments are also affected by interest rates, particularly short-term rates, but in the opposite way: when short-term interest rates fall, money market yields usually fall as well.

Bonds that can be paid off before maturity, such as mortgage-backed securities, tend to be more volatile than other types of debt securities.

The Federal Funds Effective Rate may move on a daily basis depending on a number of factors, including general economic and business conditions, which could affect a Portfolio's performance. The Federal Funds Target Rate, which is the interest rate at which depository institutions lend balances to each other overnight and is set periodically by the Federal Open Markets Committee, may also impact a Portfolio's performance.

Foreign Investment Risks: Foreign stocks and bonds tend to be more volatile, and may be less liquid, than their U.S. counterparts. The reasons can include greater political and social instability, lower market liquidity, higher costs, less stringent investor protections, and inferior information on issuer finances. In addition, the dollar value of most foreign currencies changes daily. All of these risks tend to be higher in emerging markets than in developed markets.

Concentration Risks: To the extent that a Portfolio is exposed, through the underlying mutual fund in which it invests, to securities of a single country, region, industry, or

sector, its performance may be unduly affected by factors common to the type of securities involved.

Issuer Risks: Changes in an issuer's business prospects or financial condition, including those resulting from concerns over accounting or corporate governance practices, could significantly affect a Portfolio's performance if the Portfolio has sufficient exposure to those securities, through the underlying mutual fund in which it invests.

Credit Risk: The value or yield of a bond or money market security could fall if its credit backing deteriorates. In more extreme cases, default or the threat of default could cause a security to lose most or all of its value. Credit risks are higher in high-yield bonds.

Management Risks: A Portfolio's performance could suffer if the Program Manager chooses a mutual fund that underperforms or does not achieve its investment objective.

Counterparty Risk: A Portfolio's performance could be hurt if the counterparty to a repurchase agreement defaults on its commitments to the mutual fund in which the Portfolio invests.

Borrower Risk: If a Portfolio invests in a mutual fund which borrows from a bank, its performance could be more volatile until the loan is repaid to the bank.

Cyber Security Risk: The risk that the use of internet, technology, and information systems may expose the mutual funds or service provider to potential risks linked to cyber security breaches of those technological or information systems. Cyber security breaches, amongst other things, could allow an unauthorized party to gain access to proprietary information, customer data, or fund assets, or cause the mutual fund and/or its service providers to suffer data corruption or lose operational functionality.

Market Disruption and Geopolitical Risk: Geopolitical and other events, including but not limited to pandemics and epidemics, may disrupt securities markets and adversely affect global economies and markets. Those events as well as other changes in non-U.S. and U.S. economic and political conditions could adversely affect the value of a mutual fund's investments.

Correlation to Index: The performance of an underlying index fund and its index may vary somewhat due to factors such as fees and expenses of the underlying fund, transaction costs, sample selection, regulatory restrictions, and timing differences associated with additions to and deletions from the index. Errors in the construction or calculation of the index may occur from time to time and may not be identified and corrected for some period of time, which may have an adverse impact on an underlying fund and its shareholders.

Passive Management Risk: Some of the underlying funds in which an index Portfolio invests are managed with a passive investment strategy, attempting to track the performance of an unmanaged index of securities, regardless of the current or projected performance of an underlying fund's index or of the actual securities included in the index. This differs from an actively managed fund, which typically seeks to outperform a benchmark index. As a result, the performance of these underlying funds could be lower than actively managed funds that may shift their portfolio assets to take advantage of market opportunities or lessen the impact of a market decline or a decline in the value of one or more issuers. An underlying index fund may be concentrated to approximately the same extent that its index concentrates in the securities of issuers in a particular industry or group of industries.

This list of risk factors to the Portfolios is not exhaustive. Other factors may influence the performance of the Portfolios. *For information on risk factors related to the underlying mutual funds, please see page 38.*

NOTES

Performance, Fees, and Expenses

Performance

The table below illustrates the one-, three-, five-, and ten-year (or life of Portfolio) average annual and cumulative total returns for each Attainable Plan Portfolio except for ABLE Multi-Asset Index Portfolio, which has a September 26, 2023 inception date and therefore does not yet have a minimum performance history of one year. The data assumes that all dividends and other distributions were reinvested in the underlying mutual funds that generate them.

Performance data represents past performance, and past performance is not a guarantee of future results. A Portfolio's investment returns and principal value will fluctuate, and you may have a gain or loss when you sell your Units. Please go to www.fidelity.com/able for the most current performance of the Attainable Plan Portfolios.

ATTAINABLE PORTFOLIO PERFORMANCE AS OF 6/30/23

	Inception	Average Annual Returns (%)				Cumulative Returns (%)			
		1 Year	3 Year	5 Year	10 Year/ LOP ¹	1 Year	3 Year	5 Year	10 Year/ LOP ¹
ABLE Money Market Portfolio <i>7 day yield as of 6/30/23: 4.56%²</i>	04/18/17	3.28	1.11	1.20	1.11	3.28	3.38	6.14	7.10
ABLE Conservative Income 20% Portfolio	04/18/17	3.32	1.04	2.59	2.75	3.32	3.14	13.64	18.30
ABLE Income 30% Portfolio	04/18/17	4.77	2.11	3.44	3.70	4.77	6.46	18.43	25.30
ABLE Moderate Income 40% Portfolio	04/18/17	6.42	3.38	4.27	4.65	6.42	10.50	23.23	32.60
ABLE Balanced 50% Portfolio	04/18/17	8.00	4.50	4.91	5.45	8.00	14.12	27.06	39.00
ABLE Moderate Growth 60% Portfolio	04/18/17	9.55	5.69	5.53	6.26	9.55	18.07	30.91	45.70
ABLE Growth 70% Portfolio	04/18/17	11.45	7.16	6.27	7.19	11.45	23.04	35.51	53.80
ABLE Aggressive Growth 85% Portfolio	04/18/17	14.00	9.04	7.27	8.44	14.00	29.65	42.01	65.30

The performance data represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your Units. Current performance may be higher or lower than the performance data quoted. Please visit www.fidelity.com/able or call Fidelity for most recent month-end performance figures.

¹ "LOP" refers to "Life of Portfolio" for those Portfolios that do not have 1-, 3-, 5-, or 10 years of performance data.

² **An investment in the ABLE Money Market Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. It is possible to lose money by investing in the Portfolio.**

The current yield more closely reflects the current earnings of the Portfolio, while total return refers to a specific past holding period. 7-day annualized yields are stated for month end. Annualized yields are based on net investment income for the stated periods. Annualized yields are historical, will fluctuate, and are based on the Portfolio's total net investment income during the period. Certain expenses may have been voluntarily reimbursed by the Portfolio's investment adviser during these periods to avoid expenses exceeding the yield on the ABLE Money Market Portfolio.

Portfolio and Underlying Mutual Fund Expenses

An investment in the Attainable Plan is subject to fees and expenses. The fees and expenses associated with the Attainable Plan are as follows:

Portfolio Expense Ratios

The Portfolio expense ratios reflect the Attainable Plan Program Manager Fee, State Sponsor Fee, and underlying mutual fund fees as of September 29, 2023. The Attainable Plan may change the Program Manager Fee and State Sponsor Fee at any time without prior notice. The Program Manager may change the underlying mutual funds held by a Portfolio at any time without prior notice, which may

result in changes to the expense ratios. The expenses before reimbursement and reductions in the chart below do not reflect fee waivers or other reimbursements of expenses by the investment adviser of an underlying mutual fund to such mutual fund. Expenses after reimbursement and reductions in the chart below reflect expenses after any fees waivers or other amounts reimbursed by the investment adviser of an underlying mutual fund to such mutual fund. Any such reimbursements and reductions are voluntary and may be lowered or eliminated at any time. The underlying mutual fund expense data used to calculate the Portfolio expense ratio data was obtained from each underlying mutual fund's most recent financial statement (annual or semi-annual report) publicly available as of the preparation of this Disclosure Document beginning in June 2023.

Portfolio Expense Ratios as of 9/29/23
(Before and After Reimbursement)

Portfolio	Pro Rata Expense	
	Before Reductions	After Reductions
ABLE Money Market Portfolio	0.57%	0.57%
ABLE Conservative Income 20% Portfolio	0.68%	0.68%
ABLE Income 30% Portfolio	0.69%	0.69%
ABLE Moderate Income 40% Portfolio	0.70%	0.69%
ABLE Balanced 50% Portfolio	0.79%	0.78%
ABLE Moderate Growth 60% Portfolio	0.86%	0.85%
ABLE Growth 70% Portfolio	0.85%	0.84%
ABLE Aggressive Growth 85% Portfolio	0.87%	0.86%
ABLE Multi-Asset Index Portfolio	0.22%	0.20%

Underlying Mutual Fund Expense Ratios

The Attainable Plan Portfolios invest in a single underlying Fidelity® mutual fund. The expense ratios for each underlying mutual fund are reported after reimbursement and reductions and were obtained from each mutual fund's most recent financial statement (annual or semi-annual report) publicly available as of the preparation of this Disclosure Document beginning in June 2023. The expense ratios for the underlying mutual funds held by the Attainable Plan Portfolios are shown in the following table. The Program Manager may change the underlying mutual funds held by a Portfolio at any time without prior notice, which may result in changes to the expense ratios. The Attainable Plan may change the Program Manager Fee and/or the State Sponsor Fee at any time without prior notice.

Underlying Mutual Fund	Expense Ratio (After Reimbursement and Reductions)
Fidelity® Government Cash Reserves	0.40%
Fidelity Asset Manager® 20%	0.51%
Fidelity Asset Manager® 30%	0.52%
Fidelity Asset Manager® 40%	0.52%
Fidelity Asset Manager® 50%	0.61%
Fidelity Asset Manager® 60%	0.68%
Fidelity Asset Manager® 70%	0.67%
Fidelity Asset Manager® 85%	0.69%
Fidelity® Multi-Asset Index Fund	0.11%

Account and Portfolio Fees

The fees associated with the Attainable Plan Accounts and Portfolios are as follows:

Program Manager Fee

There is a Program Manager Fee assessed against the Attainable Plan Portfolios. This fee is a daily charge of (i) 0.12% against the assets of each Portfolio that invests in actively-managed Fidelity mutual funds, except for the ABLE Money Market Portfolio, which is currently at an annual rate of 0.00% to 0.12% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested, and (ii) 0.045% against the assets of each Portfolio that invests in index Fidelity mutual funds. The

Program Manager Fee is paid to Fidelity for its management services to the Attainable Plan.

State Sponsor Fee

There is a State Fee assessed against the Attainable Plan Portfolios. This fee is a daily charge of (i) 0.05% against the assets of each Portfolio that invests in actively-managed Fidelity mutual funds, except for the ABLE Money Market Portfolio, which is currently at an annual rate of 0.00% to 0.05% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested, and (ii) 0.045% against the assets of each Portfolio that invests in index Fidelity mutual funds. This Fee is paid to the State Sponsor for its administrative services to the Attainable Plan.

Attainable Plan Fee and Expense Structure as of 9/29/23

Portfolio	Underlying Fund Expenses ¹	Program Manager Fee ²	State Sponsor Fee ³	Total Annual Asset-Based Fee ⁴	Account Maintenance Fee ⁵
ABLE Money Market Portfolio	0.40%	0.12%	0.05%	0.57%	\$0
ABLE Conservative Income 20% Portfolio	0.51%	0.12%	0.05%	0.68%	
ABLE Income 30% Portfolio	0.52%	0.12%	0.05%	0.69%	
ABLE Moderate Income 40% Portfolio	0.52%	0.12%	0.05%	0.69%	
ABLE Balanced 50% Portfolio	0.61%	0.12%	0.05%	0.78%	
ABLE Moderate Growth 60% Portfolio	0.68%	0.12%	0.05%	0.85%	
ABLE Growth 70% Portfolio	0.67%	0.12%	0.05%	0.84%	
ABLE Aggressive Growth 85% Portfolio	0.69%	0.12%	0.05%	0.86%	
ABLE Multi-Asset Index Portfolio	0.11%	0.045%	0.045%	0.20%	

¹ The "Estimated Underlying Fund Expenses" are based on the expenses after reimbursements and reductions of the applicable underlying mutual fund in which the Portfolio expects to invest as of September 29, 2023. The after-expense fee waiver reductions reflect expenses after fees are waived or reimbursed by the investment adviser of the underlying mutual funds. Any such reimbursements are voluntary and may be lowered or eliminated at any time. See "Before Reductions" and "After Reductions" Portfolio Expense Ratios on page 25 of the Attainable Plan Disclosure Document for more information. The underlying mutual fund expense data was obtained from each fund's most recent financial statement (annual or semi-annual report) publicly available as of the preparation of this Disclosure Document beginning in June 2023. Please go to www.fidelity.com/able to view Portfolio expense information.

² The "Program Manager Fee" is the percentage of net assets of a Portfolio paid to the Program Manager by the State Sponsor for performing services for the Attainable Plan. This fee is a daily charge of (i) 0.12% against the assets of each Portfolio that invests in actively-managed Fidelity mutual funds, except for the ABLE Money Market Portfolio, which is currently at an annual rate of 0.00% to 0.12% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested, and (ii) 0.045% against the assets of each Portfolio that invests in index Fidelity mutual funds. The above chart reflects the maximum Program Manager Fee for the ABLE Money Market Portfolio. The Program Manager Fee is paid to Fidelity for its management services to the Attainable Plan.

- ³ The “State Sponsor Fee” is the percentage of net assets of a Portfolio paid to the State Sponsor. This fee is a daily charge of (i) 0.05% against the assets of each Portfolio that invests in actively-managed Fidelity mutual funds, except for the ABLE Money Market Portfolio, which is currently at an annual rate of 0.00% to 0.05% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested, and (ii) 0.045% against the assets of each Portfolio that invests in index Fidelity mutual funds. The above chart reflects the maximum State Sponsor Fee for the ABLE Money Market Portfolio. This Fee is paid to the State Sponsor for its administrative services to the Attainable Plan.
- ⁴ The “Total Annual Asset-Based Fee” illustrates the total asset-based fees assessed against net assets of a Portfolio annually. Please refer to the “Hypothetical \$10,000 Investment Cost Chart” on page 27 to review the impact of fees and expenses on a hypothetical \$10,000 investment in the Attainable Plan over 1-, 3-, 5-, and 10-year periods.
- ⁵ The “Account Maintenance Fee” is the annual fee deducted from an account balance each year. The Attainable Plan does **NOT** assess an Account Maintenance Fee.

Attainable Plan Hypothetical Cost Chart

The figures in the table below illustrate the impact of the fees and expenses on a hypothetical \$10,000 investment in the Attainable Plan as of September 29, 2023.

Portfolio	1 Year	3 Years	5 Years	10 Years
ABLE Money Market Portfolio	\$ 58	\$ 183	\$ 318	\$ 714
ABLE Conservative Income 20% Portfolio	\$ 69	\$ 218	\$ 379	\$ 847
ABLE Income 30% Portfolio	\$ 70	\$ 221	\$ 384	\$ 859
ABLE Moderate Income 40% Portfolio	\$ 70	\$ 221	\$ 384	\$ 859
ABLE Balanced 50% Portfolio	\$ 80	\$ 249	\$ 433	\$ 966
ABLE Moderate Growth 60% Portfolio	\$ 87	\$ 271	\$ 471	\$ 1,049
ABLE Growth 70% Portfolio	\$ 86	\$ 268	\$ 466	\$ 1,037
ABLE Aggressive Growth 85% Portfolio	\$ 88	\$ 274	\$ 477	\$ 1,061
ABLE Multi-Asset Index Portfolio	\$ 20	\$ 64	\$ 113	\$ 255

The hypothetical chart compares the approximate cost of investing in the Attainable Plan over different periods of time. The chart assumes an initial \$10,000 investment in an Attainable Plan Portfolio and a 5% annual rate of return, compounded annually. Dollar amounts are calculated using Portfolio expense ratios after reimbursements and reductions. The after-expense fee waiver reductions reflect expenses after fees are waived or reimbursed by the investment adviser of the underlying mutual funds. Any such reimbursements are voluntary and may be lowered or eliminated at any time. See “Before Reductions” and “After Reductions” Portfolio Expense Ratios on page 25 of the Attainable Plan Disclosure Document for more information. The underlying mutual fund expense data was obtained from each fund’s most recently published financial statement (annual or semi-annual report) publicly available as of the preparation of this Disclosure Document beginning in June 2023. All expense rates and asset allocations are assumed to remain the same for the duration of periods. The chart assumes that all redemptions are made for Qualified Disability Expenses, and therefore, does not reflect the impact of potential federal, state, or local taxes. This hypothetical is not intended to predict or project investment performance. Past performance is no guarantee of future results. Your own results will vary.

Managing an Account

The Designated Beneficiary or PSA, as applicable, must manage an Attainable Plan Account in accordance with the statutes, regulations, and policies that govern Qualified ABLE Programs, including the Attainable Plan. Any changes to an Attainable Plan Account must be made in writing by the Designated Beneficiary or other PSA, as applicable, and submitted to the Attainable Plan in good order. Transaction requests that are not received in good order may prevent or delay the processing of such requests. The Attainable Plan may require additional documentation to perform certain transactions or modifications to an Attainable Plan Account.

Exchanges

Federal law provides two circumstances under which the Designated Beneficiary or other PSA, as applicable, may move money among Portfolios within an existing Attainable Plan Account

- (i) Twice during a calendar year, you may move money in your Attainable Plan Account to a different Portfolio or Portfolios.
- (ii) If you change the Designated Beneficiary of the Attainable Plan Account to another Eligible Individual who is a Member of the Family of the former Designated Beneficiary, you or the new Designated Beneficiary can move money in the Attainable Plan Account to a different Portfolio or Portfolios at the time of such change.

Such changes can be made by calling Fidelity at 1-844-458-2253 with instructions. You may also download the Attainable Plan Investment Instructions form at www.fidelity.com/able, then complete and submit the form using the instructions it provides.

Future Contributions

At the time or in advance of any Contribution, you can direct that the Contribution be applied to acquire Units of any Portfolio(s), including a Portfolio or Portfolio(s) that differ from the Portfolio(s) in which prior Contributions have been invested. To do so, please call Fidelity at 1-844-458-2253 with your instructions, or download the Attainable Plan Investments Instructions form at www.fidelity.com/able. Please be sure to indicate whether the change applies to all future Contributions or only to the current Contribution.

Change of Beneficiary

The Designated Beneficiary or other PSA, as applicable, may change the Designated Beneficiary on an Attainable Plan Account to a new Designated Beneficiary during the lifetime of the prior Designated Beneficiary without federal

tax consequences as long as the new Designated Beneficiary is an eligible Member of the Family of the original Designated Beneficiary and meets the Eligible Individual requirements as prescribed by law. An eligible Member of the Family includes a:

- brother
- sister
- stepbrother
- stepsister
- half-brother
- half-sister

If the new Designated Beneficiary does not meet the criteria set forth above, the change will be treated as a Non-Qualified Distribution from the Attainable Plan Account and may be subject to federal income tax and gift tax consequences as well as a 10% federal penalty tax. State and local taxes may also apply.

Change of PSA

The Designated Beneficiary or other PSA, as applicable, may change the PSA associated with an Attainable Plan Account. This request must be submitted in writing to the Program Manager in good order and must be accompanied by certain documentation, as determined by the Attainable Plan, to effect the change:

Designated Beneficiary - The Designated Beneficiary must be 18 years or older and have legal capacity to request a change to the PSA on an ABLE Account. The Attainable Plan requires this request to be accompanied by a properly notarized written consent of the existing PSA.

PSA - Any requested change to the PSA by an existing PSA requires certain documentation as set forth in the Attainable Plan Change of PSA Form.

The new PSA will be required to represent and agree that he or she accepts the terms of the Disclosure Document, Participation Agreement, Customer Agreement, and any other governing documentation related to the Attainable Plan. The new PSA must submit the required legal documentation certifying his or her legal status as a PSA for purposes of opening and maintaining an Attainable Plan Account. Additionally, the ABLE Regulations require that the new PSA certify under penalties of perjury that there is no other person eligible to establish and maintain an Attainable Plan Account for the Designated Beneficiary with a higher priority in accordance with the PSA Hierarchy Order.

If the newly designated PSA fails to accept the appointment in any of the above-referenced scenarios, the current PSA must remain as PSA on the Attainable Plan Account

until the Program Manager receives court documentation appointing a new PSA to assume control over the Attainable Account. For more information, see “Account Ownership” on page 17.

Successor Designated Beneficiary

Under the ABLE Regulations, the Designated Beneficiary or the PSA, as applicable, may designate a Successor Designated Beneficiary during the lifetime of the current Designated Beneficiary that takes effect upon the death of the Designated Beneficiary. The Successor Designated Beneficiary must be an Eligible Individual but is not limited to a member of the family of the current Designated Beneficiary as defined in Section 529A-1(b)(12); however, a transfer of an Attainable Account to a Successor Designated Beneficiary who is not such a member of the family will be deemed a taxable distribution of the Attainable Account that is subject to income taxes on the earnings. Prior to any transfer to the Successor Designated Beneficiary, the Attainable Account is subject to the payment of any Qualified Disability Expenses incurred before the Designated Beneficiary's death but not yet paid as well as any state Medicaid reimbursement claim under Section 529A(f). For more information on Medicaid reimbursement claims and transfer restrictions, see “Medicaid Recapture” on page 43.

Rollovers

The Attainable Plan permits you to make a Rollover of (i) all or a portion of an amount distributed from an ABLE account in another Qualified ABLE Program to an Attainable Plan Account, or vice versa, or (ii) an amount not exceeding the Annual Contribution Limit from a 529 Account to an Attainable Plan Account.

Rollovers Between Qualified ABLE Programs: the Designated Beneficiary of the receiving account must be the same individual as or an Eligible Individual who is a Member of the Family, as defined by IRC Section 529A, of the Designated Beneficiary of the source account. If the Designated Beneficiary of the source account of the Rollover is the same as the Designated Beneficiary of the receiving account, the full amount in the source account must be distributed from such account, as an individual may only have one ABLE account at a time. To ensure compliance with the ABLE Act, the Designated Beneficiary or other PSA, as applicable, must open the new ABLE account for the Designated Beneficiary and close the source ABLE account no later than 60 days after the distribution from the source account. For Rollovers to an ABLE account owned by an eligible Member of the Family, the Designated Beneficiary may take a full or partial distribution from the source account and Rollover any portion of such distribution to the recipient account of the eligible Member of the Family within 60 days of the distribution. Any

amount contributed to the source account in the applicable tax year that is included in the Rollover will not count against the Annual Contribution Limit.

Rollovers from a 529 Account: the designated beneficiary of the ABLE account must be the 529 Account's designated beneficiary or “Member of the Family”, as defined under IRC Section 529, of the 529 Account's designated beneficiary. The Rollover must occur within 60 days of the distribution. Rollovers from a 529 Account to an ABLE account are limited by and will count towards the ABLE account's Annual Contribution Limit. Unless extended by law, rollovers from a 529 Account to an account in a Qualified ABLE Program will cease to be permitted after December 31, 2025.

A Rollover from an ABLE account for the same designated beneficiary can only be made once every 12 months. As required by the ABLE Act and regulations thereunder, the Program Manager will treat the Rollover amount entirely as earnings until it receives the appropriate documentation that details how much of the Rollover is principal and how much is earnings. Rollovers that do not meet these requirements will be treated as Non-Qualified Distributions and subject to federal income tax and a 10% federal penalty tax on the earnings portion. State and local taxes may apply.

Program-to-Program Transfers

A Program-to-Program Transfer is the direct transfer of the entire balance of an ABLE account to an account established for the same Designated Beneficiary in another Qualified ABLE Program or of all or a portion of an ABLE account balance to an account established in another Qualified ABLE Program for a Designated Beneficiary who is an Eligible Individual and a Member of the Family of the Designated Beneficiary of the source account. With a Program-to-Program Transfer for the same Designated Beneficiary, the full amount is distributed, and the source account is closed upon completion of the transfer to ensure compliance with the ABLE Act. For Program-to-Program Transfers to an eligible Member of the Family, the applicable amount is transferred from the source account to the account for the eligible Member of the Family without any intervening distribution to the original Designated Beneficiary. In connection with a Program-to-Program Transfer, the source Qualified ABLE Program should be requested to send the principal and earnings information on the transferred assets directly to the receiving Qualified ABLE Program. If such information is not provided, the recipient Qualified ABLE Program will be required to treat the Rollover amount entirely as earnings until it receives the appropriate documentation.

Tax Considerations

This section provides information on the potential income tax implications of Distributions from your Attainable Plan Account, and on gift and estate tax treatment of Contributions to and amounts in an Attainable Plan Account. Please keep in mind that the information that follows refers to federal tax laws, and not, except where otherwise noted, to any state or local tax laws that may be applicable. Also, although the tax information provided in this Disclosure Document may be a helpful guide, it is not comprehensive and not tax advice. Please consult with a qualified tax professional for advice on making an Attainable Plan Account transaction.

One of the main benefits of an account in a Qualified ABLE Program is that the earnings on the money in the account are not subject to federal income taxes while they remain in the account. Accordingly, once money is in an Attainable Plan Account, it should have few or no tax consequences for you until you take a Distribution. Even then, to the extent the Distributions taken in a tax year do not exceed the Designated Beneficiary's Qualified Disability Expenses for that tax year, no federal income tax will be payable on the Distributions, including the portion of the Distributions consisting of earnings.

The Attainable Plan has been structured to qualify as a Qualified ABLE Program. Qualifying as a Qualified ABLE Program is essential in order for Designated Beneficiaries to realize the tax benefits that are available under Section 529A and described below. If the Attainable Plan ever fails to qualify, the State Sponsor is obligated either to amend the Attainable Plan (and potentially the terms of the Participation Agreement) so that it does qualify, or to dissolve the Attainable Plan and distribute its assets to the Designated Beneficiaries, unless the State Sponsor determines that dissolving the Attainable Plan is not in the Designated Beneficiaries' best interest.

IRC Section 529A Qualified ABLE Programs are intended to be used only to save for Qualified Disability Expenses. These programs are not intended to be used, nor should they be used, by any taxpayer for the purpose of avoiding or evading federal or state taxes or tax penalties. Taxpayers may wish to seek tax advice from an independent tax adviser based on their own particular circumstances.

Distributions

A Distribution is the process of taking money out of an Attainable Plan Account. The Designated Beneficiary or other PSA, as applicable, may request a Distribution for any reason; however, to ensure you receive the federal tax benefits associated with an Attainable Account, the Designated Beneficiary or other PSA, as applicable, must use the

Distribution to pay for Qualified Disability Expenses. If your Account holds Units of more than one Portfolio when you request a distribution from the Attainable Plan, we will redeem the Units on a pro-rata basis across all Portfolios held in your Account unless at the time of your distribution request, you instruct the Program Manager to redeem Units otherwise.

Qualified Disability Expenses

Pursuant to federal tax laws, Qualified Disability Expenses are expenses related to the Designated Beneficiary's blindness or disability and are for the benefit of the Designated Beneficiary in maintaining and/or improving the Designated Beneficiary's health or quality of life. Such expenses include, but are not limited to, expenses for education, housing, transportation, employment training and support, assistive technology and personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral and burial expenses, and other expenses that may be identified from time to time by the IRS. Under IRS regulations, Qualified Disability Expenses include basic living expenses and are not limited to expenses for items for which there is a medical necessity or which provide no benefits to others in addition to the benefit to the Designated Beneficiary. *For more information on Qualified Disability Expenses, please go to www.ssa.gov.*

Qualified Distributions

Distributions in a tax year in amounts that do not exceed the Designated Beneficiary's Qualified Disability Expenses for such tax year are deemed Qualified Distributions for federal tax purposes. Qualified Distributions, including the earnings component of such Distributions, are not included in the Designated Beneficiary's gross income. Per Federal law, any Qualified Disability Expense paid by the sixtieth (60) day immediately following the end of the Designated Beneficiary's taxable year may be treated by the Designated Beneficiary as if they had been paid in the immediately preceding taxable year. If so treated, such expenses may not be counted again as Qualified Disability Expenses with respect to the tax year in which they are paid. You should consult with a tax professional regarding your specific situation.

Distributions Subject to Taxation

In general, money distributed from an Attainable Plan Account and not used for the Designated Beneficiary's Qualified Disability Expenses (a Non-Qualified Distribution) will be subject to federal income and penalty taxes. Under federal tax law, the earnings portion of a Non-Qualified Distribution from an Attainable Plan

Account would be includible in the Designated Beneficiary's gross income and subject to federal taxation. Additionally, the earnings portion of a Non-Qualified Distribution would be subject to a 10% federal penalty tax, except as described below. This tax exists to prevent the use of an Attainable Plan Account as a tax shelter.

There are two circumstances in which a Non-Qualified Distribution is not subject to the 10% federal penalty tax. Those circumstances are as follows:

- Distributions made on or after the death of the Designated Beneficiary to the estate or heir or legatee of the Designated Beneficiary.
- Distributions constituting the return of Excess Contributions to the Contributor on or before the due date, including any extensions, of the Designated Beneficiary's federal tax return for the taxable year in which the Excess Contribution was made.

Expense Documentation

Although it is not necessary to indicate to the Program Manager whether a Distribution is used for Qualified Disability Expenses, it is important for you to retain records of your expenses for income tax purposes. The earnings portion of a Distribution may be deemed taxable if you are unable to show to the IRS that the Designated Beneficiary incurred Qualified Disability Expenses for the applicable tax year in an amount at least equal to the amount of such Distribution.

Tax Reporting of Distributions

For any calendar year when there are Distributions from an Attainable Plan Account, the Program Manager will report the Distribution(s) to the IRS and send out Form 1099-QA to the Designated Beneficiary or other PSA, as applicable. Additionally, if there is a return of Excess Contributions from the Attainable Plan, the Program Manager will send a Form 1099-QA to the Contributor for the calendar year in which the Contribution was made to the Attainable Plan Account and notify the Designated Beneficiary or other PSA, as applicable, of this transaction.

Requesting a Distribution

The Designated Beneficiary or other PSA, as applicable, may request a Distribution from an Attainable Plan Account by going to www.fidelity.com/able to process the Distribution online. When making a Distribution request, you will need to provide us with (i) certain account information and (ii) the total amount you want to withdraw. If your Account holds Units of more than one Portfolio, we will redeem Units on a pro-rata basis across all Portfolios held

in your Attainable Plan Account unless at the time of your distribution request you instruct the Program Manager otherwise.

You may also access the Attainable Plan Distribution Form on www.fidelity.com/able to request a distribution. If you choose to use the Attainable Plan Distribution Form to request your Distribution, we will need some additional information from you to process your request.

Your Distribution request may not exceed the current value of your Attainable Plan Account. If we receive a Distribution request that is more than the balance in your Attainable Plan Account, we will reject the request and you will not receive the Distribution and will need to submit another request. Please monitor your Attainable Plan Account balance on a regular basis.

Closing an Account

If the Designated Beneficiary or other PSA, as applicable, withdraws all of the money in an Attainable Plan Account and wants to close the Attainable Plan Account, you will need to contact the Program Manager and provide such instruction. If you choose to close your Attainable Plan Account and subsequently want to reopen the account, the Designated Beneficiary or other PSA, as applicable, will be required to complete the new account application process, including certification of the Designated Beneficiary's Eligibility status as required by federal law.

If the Designated Beneficiary or other PSA, as applicable, fails to pay the Attainable Plan Account's expenses, the Program Manager may close the Attainable Plan Account. The Designated Beneficiary or other PSA, as applicable, will receive written notification of the potential account closing before it is implemented. If the Attainable Plan Account is closed and there is still money in the Account, the money will be distributed to the Designated Beneficiary and reported as a Distribution on Form 1099-QA to the IRS.

Gift and Generation-Skipping Transfer Tax

Pursuant to the ABLE Act, Contributions by the Designated Beneficiary to an ABLE Account are not considered to be gifts, as an individual cannot transfer property s/he already owns to himself or herself and a transfer of property is a fundamental requirement for a gift. However, Contributions made by individuals other than the Designated Beneficiary to an Attainable Plan Account are considered to be a transfer of property, and therefore, a completed gift from the contributor to the Designated Beneficiary. Such Contributions qualify for the federal annual gift tax exclusion and are generally not subject to the generation-skipping transfer tax (GST). If an individual's total annual gifts to a Designated Beneficiary, including

contributions to an Attainable Plan Account established for the Designated Beneficiary, do not exceed the federal annual exclusion amount, the individual's contributions will not be considered taxable gifts and will not reduce the Contributor's lifetime exemption of \$12,920,000 (as of 2023, and indexed for inflation) that may be applied to gifts in excess of the gift tax annual exclusion amounts referred to below made after December 31, 2017 and before January 1, 2026, or the Contributor's lifetime exemption of \$5,600,000 (as of 2018, and indexed for inflation) that may be applied to gifts made before January 1, 2018 or after December 31, 2025). Federal tax regulations indicate that gift and generation skipping transfer taxes may apply to an ABLE account upon the change of a Designated Beneficiary except when the new Designated Beneficiary is the sibling of the former Designated Beneficiary. Please consult with a tax professional regarding your specific situation. The federal annual exclusion amount is currently at \$17,000 per individual per calendar year and is subject to annual adjustment to reflect inflation.

Estate Tax

Under federal tax law, upon the death of the Designated Beneficiary, any money remaining in an Attainable Plan Account is includible in the Designated Beneficiary's gross estate for estate tax purposes. The payment of outstanding Qualified Disability Expenses and the payment of certain claims made by a state under its Medicaid plan may be deductible for estate tax purposes if the requirements of IRC Section 2053 are satisfied. Please consult with a tax professional regarding your specific situation. *For information on state Medicaid claims upon the death of the Designated Beneficiary, see "Medicaid Recapture" on page 43.*

Saver's Credit

The Designated Beneficiary of an ABLE Account may claim the "saver's credit" available to eligible individuals under IRC Section 25B (the "Saver's Credit") for contributions made to his or her ABLE Account. This federal tax credit is available to individuals who are at least 18 years old and are not students or dependents of another taxpayer, and the amount of the credit, if any, depends on various factors, including the type of tax return filed and the taxpayers' adjusted gross income for the applicable year. The Saver's Credit is a maximum of \$1,000 per year or \$2,000 per year in the case of married taxpayers filing joint returns, and may be less or zero depending on adjustable gross income and the amount of eligible contributions. You should consult with a qualified tax adviser prior to claiming the Saver's Credit. Unless extended by law, the ability to claim the Saver's Credit for contributions to an ABLE account will expire on December 31, 2025.

State Tax Treatment

Massachusetts - Under Massachusetts law, your Attainable Plan Account investments grow tax deferred, and any earnings on distributions taken to pay for Qualified Disability Expenses will not be subject to Massachusetts income tax. Earnings on all other Distributions from an Attainable Plan Account may be subject to Massachusetts income tax.

Massachusetts does not have an income tax deduction for Contributions to an Attainable Plan Account.

Other States - The treatment of any earnings on investments in your Attainable Plan Account under the tax laws of states other than Massachusetts is governed by such other tax laws. If you are a resident of, or a taxpayer in, another state, consult your tax advisor. ABLE programs offered by other states may provide state tax benefits to their residents or taxpayers that are not available through the Attainable Plan. The Qualified ABLE Program offered by your home state may offer its residents or taxpayers state tax advantages or other alternate benefits. Additionally, some states offer residents state tax incentives for investing in any Qualified ABLE Program. You should consider the state tax advantages and benefits offered by your home state, including those available for investing in your home state's Qualified ABLE Program, before making an investment in the Attainable Plan.

Parties Involved in the Attainable Plan

This section provides information on the various parties involved in the Attainable Plan and their respective roles and responsibilities.

State Sponsor

The Attainable Plan was established by the Massachusetts Educational Financing Authority (MEFA) under Section 529A of the Internal Revenue Code, which allows a state or state instrumentality to set up a Qualified ABLE Program that offers tax advantages to disabled individuals who meet certain eligibility requirements. Pursuant to the Massachusetts ABLE Act, MEFA is authorized to establish and maintain a Qualified ABLE Program that complies with the federal tax law requirements set forth in IRC Section 529A. MEFA exercises ultimate control over the structure of the Attainable Plan and selects the Program Manager and Investment Adviser for the Attainable Plan.

The State Sponsor holds the assets of the Attainable Plan through the Portfolios and issues the Units in the Portfolios. If the Attainable Plan ever fails to qualify as a Qualified ABLE Program, the State Sponsor is obligated either to amend the Attainable Plan (and potentially the terms of the Participation Agreement) so that the Attainable Plan does so qualify, or to distribute assets of the Attainable Plan to the Designated Beneficiaries, unless the State Sponsor determines that dissolving the Attainable Plan is not in the Designated Beneficiaries' best interest.

Program Manager

The Attainable Plan is administered and managed by Fidelity Brokerage Services LLC ("FBS" or "Fidelity"), a subsidiary of FMR LLC, the parent company of Fidelity Investments®. FBS is a broker dealer registered as such with the SEC and various state regulatory agencies, including the Commonwealth of Massachusetts, a municipal securities dealer registered as such with the Municipal Securities Rulemaking Board, and a member in good standing of FINRA. Some of the Program Manager's affiliates provide services to the Attainable Plan.

Investment Adviser

Fidelity Management & Research Company LLC., the investment adviser retained by the State Sponsor for the Attainable Savings Plan and each Portfolio of the Attainable Savings Plan, and its investment advisory services, has been consolidated into Fidelity Management & Research Company LLC, an investment adviser registered under the Investment Advisers Act of 1940 and a subsidiary of FMR LLC, the parent company of Fidelity Investments. Fidelity Management & Research Company LLC provides discretionary investment advisory services to institutional accounts and clients and investment companies registered

under the Investment Company Act of 1940 and non-discretionary advisory services, such as research services, to affiliated and non-affiliated investment managers and financial institutions.

Portfolio Managers

Mr. Geoffrey Stein and Mr. Avishek Hazrachoudhury are the portfolio co-managers for the Attainable Plan Portfolios that invest in actively-managed Fidelity mutual funds. Mr. Stein and Mr. Hazrachoudhury are also the co-managers for the Fidelity Asset Manager® Funds. Mr. Stein also manages other funds at Fidelity Investments®. Since joining Fidelity Investments in 1994, Mr. Stein has worked as director of the Portfolio Analysis Group, director of Portfolio Strategy for Strategic Advisers LLC, and as a portfolio manager. Mr. Hazrachoudhury has co-managed the Fidelity Asset Manager Funds since April 2018. Mr. Hazrachoudhury also manages other funds at Fidelity Investments. Since joining Fidelity Investments in 2013, Mr. Hazrachoudhury has worked as a quantitative analyst and portfolio manager.

Ms. Finola McGuire Foley and Mr. Andrew Dierdorf are co-managers of the Attainable Plan Portfolio that invests in an index Fidelity mutual fund, the Attainable Multi-Asset Index Portfolio. Ms. McGuire Foley and Mr. Dierdorf are co-managers of the Fidelity Multi-Asset Index Fund, the underlying mutual fund in which the Attainable Multi-Asset Index Portfolio invests. Ms. McGuire Foley and Mr. Dierdorf are also responsible for managing several other Fidelity mutual funds and 529 college savings plan portfolios.

Attainable Plan Agreements

The features of the Attainable Plan described in this Disclosure Document reflect the terms of the Attainable Plan as it has been structured under the Management and Administrative Services Agreement between the State Sponsor and FBS and the Investment Management Agreement between the State Sponsor and Fidelity Management & Research Company LLC. These agreements currently have a term expiring in December 2026 and may be extended for two (2) three-year (3-year) periods by mutual consent of the parties.

Under these agreements, the parties can make certain changes to the Attainable Plan, including changing the types of Portfolios offered and the underlying mutual funds in which the Portfolios invest. Any material changes to the Attainable Plan must be approved by the State Sponsor.

The State Sponsor retains the right to terminate these agreements in certain circumstances, including a breach of contract by FBS or Fidelity Management & Research Company LLC. Likewise, FBS or Fidelity Management &

Research Company LLC can terminate the Agreements for several reasons, including if any legislation makes the continued operation of the Attainable Plan economically unsound or no longer in the best interests of the Designated Beneficiaries.

NOTES

If the agreements between the State Sponsor and the current Program Manager and/or Investment Adviser should terminate for any reason, the State Sponsor is responsible for determining how the Attainable Plan's assets should be invested. The State Sponsor may choose a new Program Manager and/or Investment Adviser and may change the underlying investments and/or investment strategies of the Portfolios or create new Portfolios and move the assets of the existing Portfolios to such new Portfolios. The underlying investments in which Portfolios are invested may include but are not limited to mutual funds, and any such investments may be managed or sponsored by a firm not affiliated with Fidelity Investments®.

For a copy of these agreements, please call 1-844-458-2253.

Additional Information

Municipal Fund Securities

Each Portfolio offered through the Attainable Plan is a segregated portfolio established by MEFA under the Massachusetts ABLE Act. Because the Attainable Plan is an instrumentality of the Commonwealth of Massachusetts, the Units issued by its Portfolios are not registered with the Securities and Exchange Commission (SEC) or any state securities commission, and the Portfolios are not registered investment companies under the Investment Company Act of 1940, as amended. Units of the Portfolios are municipal fund securities, the offering of which by FBS is regulated by the Municipal Securities Rulemaking Board (MSRB).

Because the Units of the Portfolios are considered municipal fund securities, FBS is required by law (specifically, Rule 15(c)2-12(b)(5) under the Securities Exchange Act of 1934, as amended) to enter into a continuing disclosure agreement with the State Sponsor requiring that the State Sponsor, or FBS on its behalf, file certain information every year. This includes certain financial and operating data about the ABLE Program as well as notices of occurrences of certain events. The continuing disclosure agreement between FBS and the State Sponsor requires that such information be filed with the MSRB for posting on the MSRB's EMMA website.

Trading

Acquisitions, exchanges and sales of Units of the Portfolios may occur on any day that the New York Stock Exchange (NYSE) is open for trading. Transactions involving wire transfers will not occur on days when the Federal Reserve Wire System is closed.

The Program Manager determines each Portfolio's Unit value as of the close of the NYSE (normally 4:00 p.m. Eastern Standard Time (EST), but earlier on certain scheduled holidays, during restrictions or suspensions of trading, or in emergencies). The Unit price is calculated by dividing the value of the Portfolio's net assets by the total number of Units in the Portfolio that are outstanding. A Portfolio's Unit price is based on the value of the underlying mutual funds held by the Portfolio as well as the fees and expenses associated with the Portfolios. If the Program Manager receives transaction instructions from a Designated Beneficiary or other PSA in good order before the close of the NYSE on a day the NYSE is open, the applicable transaction will occur based on the price of the relevant Units as of the close of the NYSE on the applicable day. If the Program Manager receives instructions from a Designated Beneficiary in good order after the close of the NYSE or on a day when the NYSE is closed, the applicable transaction will occur based on the price of the relevant Unit as of the close of the NYSE on the next business day

on which the NYSE is open. Any instruction received that is not in good order, as determined by the Program Manager, in its sole discretion, may result in a delay in processing and pricing such instruction.

Underlying Mutual Funds

The underlying mutual funds in which the Attainable Plan Portfolios invest are described below. This information is a brief summary of the investment policies of the underlying mutual funds. For more complete details on the underlying mutual funds, please call 1-800-FIDELITY or visit www.fidelity.com to review any fund and its prospectus.

Fidelity® Government Cash Reserves

Objective: Seeks as high a level of current income as is consistent with the preservation of capital and liquidity.

Strategy: Normally invests at least 99.5% of the fund's total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully (i.e., collateralized by cash or government securities). Certain issuers of U.S. Government securities are sponsored or chartered by Congress but their securities are neither issued nor guaranteed by the U.S. Treasury. Invests in compliance with industry-standard regulatory requirements for money market funds for the quality, maturity, liquidity and diversification of investments. Stresses maintaining a stable \$1.00 share price, liquidity, and income. Normally invests at least 80% of the fund's assets in U.S. Government securities and repurchase agreements for those securities.

Risk: *You could lose money by investing in the 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 the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.* The fund will not impose a fee upon the sale of its shares, nor temporarily suspend the ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors. Interest rate increases can cause the price of a money market security to decrease. 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.

Fidelity Asset Manager® 20%

Objective: Seeks a high level of current income by allocating its assets among stocks, bonds, short-term instruments, and other investments. The fund also considers the potential for capital appreciation (may be changed without shareholder vote.)

Strategy: Maintains a neutral mix over time of 20% of assets in stocks, 50% of assets in bonds, and 30% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 30%

Objective: Seeks a high level of current income by allocating its assets among stocks, bonds, short-term instruments, and other investments. The fund also considers the potential for capital appreciation (may be changed without shareholder vote.)

Strategy: Maintains a neutral mix over time of 30% of assets in stocks, 50% of assets in bonds, and 20% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than

higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 40%

Objective: Seeks current income as well as total return with reduced risk over the long term by allocating its assets among stocks, bonds, and short-term instruments. The fund also considers the potential for capital appreciation (may be changed without shareholder vote.)

Strategy: Maintains a neutral mix over time of 40% of assets in stocks, 45% of assets in bonds, and 15% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 50%

Objective: Seeks high total return with reduced risk over the long term by allocating its assets among stocks, bonds, and short-term instruments.

Strategy: Maintains a neutral mix over time of 50% of assets in stocks, 40% of assets in bonds, and 10% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds

can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 60%

Objective: Seeks high total return over the long term by allocating its assets among stocks, bonds, short-term instruments, and other investments.

Strategy: Maintains a neutral mix over time of 60% of assets in stocks, 35% of assets in bonds, and 5% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 70%

Objective: Seeks to maximize total return over the long term by allocating its assets among stocks, bonds, short-term instruments, and other investments.

Strategy: Maintains a neutral mix over time of 70% of assets in stocks, 25% of assets in bonds, and 5% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments all of which are magnified in emerging markets. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more

volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 85%

Objective: Seeks to maximize total return over the long term by allocating its assets among stocks, bonds, short-term instruments, and other investments.

Strategy: Maintains a neutral mix over time of 85% of assets in stocks, 15% of assets in bonds and short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds (specialized investment vehicles used by Fidelity® funds to invest in particular security types or investment disciplines) that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity® Multi-Asset Index Fund

Objective: Seeks a high total return.

Strategy: Investing in a combination of seven Fidelity stock and bond index funds (underlying Fidelity funds) using an asset allocation strategy designed for investors seeking a broadly diversified, index-based investment.

Risk: Many factors affect Multi-Asset Index's performance. Multi-Asset Index's share price changes daily based on the performance of the underlying Fidelity funds in which it invests. The ability of Multi-Asset Index to meet its investment objective is directly related to its target asset allocation among the underlying Fidelity funds and the ability of those funds to meet their investment objectives. The following factors can significantly affect Multi-Asset Index's performance: stock market volatility, interest rate change, foreign exposure including exposure to emerging markets, prepayment, issuer specific changes, mid cap investing and small cap investing.

Primary Underlying Mutual Fund Risk Factors

There are several risks that can significantly affect a given mutual fund's performance. Although such risks impact mutual funds in varying degrees (or perhaps not at all in some cases), the risks should be considered before you make any investments. Some of those risks are as follows:

Stock Market Volatility: The value of equity securities fluctuates in response to issuer, political, market, and economic developments. In the short term, equity price can fluctuate dramatically in response to these developments. Different parts of the market and different types of equity securities can react differently to these developments. For example, large-cap stocks can react differently from small-cap stocks, and growth stocks can react differently from value stocks. Issuer, political, or economic developments can affect a single issuer, issuers within an industry or economic sector or geographic region, or the market as a whole.

Interest Rate Changes: Debt and money market securities have varying levels of sensitivity to changes in interest rates. In general, the price of a debt or money market security can fall when interest rates rise and can rise when interest rates fall. Securities with longer maturities, mortgage securities, and the securities of issuers in the financial services sector can be more sensitive to interest rate changes. In other words, the longer the maturity of a security, the greater the impact a change in interest rates could have on the security's price. In addition, short-term and long-term interest rates do not necessarily move in the same amount or the same direction. Short-term securities tend to react to changes in short-term interest rates, and long-term securities tend to react to changes in long-term interest rates. Commodity-linked instruments may react differently from other types of debt securities because the payment at maturity is based on the movement of all or part of the commodities or commodities index.

Foreign Exposure: Foreign securities, foreign currencies, securities issued by U.S. entities with substantial foreign operations, and securities for which an entity located in a foreign country provides credit support or a maturity-shortening structure can involve additional risks relating to political, economic, or regulatory conditions in foreign countries. These risks include fluctuations in foreign currencies; withholding or other taxes; trading, settlement, custodial, and other operational risks; and the less stringent investor protection and disclosure standards of some foreign markets. All of these factors can make foreign investments, especially those in emerging markets, more volatile and potentially less liquid than U.S. investments. In addition, foreign markets can perform differently from the U.S. market. Extensive public information about the issuer

or provider may not be available and unfavorable political, economic, or governmental developments could affect the value of the security.

Emerging Market Exposure: Investing in emerging markets can involve risks in addition to and greater than those generally associated with investing in more developed foreign markets. The extent of economic development, political stability, market depth, infrastructure and capitalization, and regulatory oversight can be less than in more developed markets. Emerging market economies can be subject to greater social, economic, regulatory, and political uncertainties. All of these factors can make emerging market securities more volatile and potentially less liquid than securities issued in more developed markets.

Geographic Concentration: Political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries.

Industry Exposure: Market conditions, interest rates, and economic, regulatory, or financial developments could significantly affect a single industry or a group of related industries, and the securities of companies in that industry or a group of industries could react similarly to these or other developments. In addition, from time to time, a small number of companies may represent a large portion of a single industry or a group of related industries as a whole, and these companies can be sensitive to adverse economic, regulatory, or financial developments.

Floating Rate Loan: Floating-rate loans generally are subject to restrictions on resale and they sometimes trade infrequently in the secondary market, and as a result may be more difficult to value, buy, or sell. A floating-rate loan might not be fully collateralized, which may cause the floating-rate loan to decline significantly in value.

Inflation-Protected Debt Exposure: Interest rate increases can cause the price of a debt security to decrease. Increase in real interest rates can cause the price of inflation-protected debt securities to decrease. Interest payments on inflation-protected debt securities can be unpredictable. In addition, non-diversified funds that focus on a relatively small number of issuers tend to be more volatile than diversified funds and the market as a whole.

Financial Services Exposure: Financial services companies are highly dependent on the supply of short-term financing. The value of securities of issuers in the financial services sector can be sensitive to changes in government regulation and interest rates and to economic downturns in the United States and abroad.

Prepayment: Many types of debt securities, including mortgage securities, are subject to prepayment risk. Prepayment risk occurs when the issuer of a security can repay

principal prior to the security's maturity. Securities subject to prepayment can offer less potential for gains during a declining interest rate environment and similar or greater potential for loss in a rising interest rate environment. In addition, the potential impact of prepayment features on the price of a debt security can be difficult to predict and result in greater volatility.

Issuer-Specific Changes: Changes in the financial condition of an issuer, changes in specific economic or political conditions that affect a particular type of security or issuer, and changes in general economic or political conditions can affect the credit quality or value of an issuer's securities. Entities providing credit support or a maturity-shortening structure also can be affected by these types of changes. If the structure of a security fails to function as intended, the security could decline in value. The value of securities for smaller, less well-known issuers can be more volatile than that of larger issuers. Smaller issuers can have more limited product lines, markets, or financial resources. Lower-quality debt securities (those of less than investment-grade quality) and certain types of other securities tend to be particularly sensitive to these changes than higher-quality debt securities.

Lower-quality debt securities and certain types of other securities involve greater risk of default or price changes due to changes in the credit quality of the issuer. The value of lower-quality debt securities and certain types of other securities often fluctuates in response to company, political, or economic developments and can decline significantly over short periods of time or during periods of general or regional economic difficulty. Lower-quality debt securities can be thinly traded or have restrictions on resale, making them difficult to sell at an acceptable price. The default rate for lower-quality debt securities is likely to be higher during economic recessions or periods of high interest rates.

Market Disruption and Geopolitical Risks: Geopolitical and other events, including but not limited to pandemics and epidemics, may disrupt securities markets and adversely affect global economies and markets. Those events as well as other changes in non-U.S. and U.S. economic and political conditions could adversely affect the value of a mutual fund's investments.

Cyber Security Risks: The risk that the use of internet, technology, and information systems may expose the mutual funds or service provider to potential risks linked to cyber security breaches of those technological or information systems. Cyber security breaches, amongst other things, could allow an unauthorized party to gain access to proprietary information, customer data, or fund assets, or cause the mutual fund and/or its service providers to suffer data corruption or lose operational functionality.

Quantitative Investing: The value of securities selected using quantitative analysis can react differently to issuer, political, market, and economic developments than the market as a whole or securities selected using only fundamental analysis. The factors used in quantitative analysis and the weight placed on those factors may not be predictive of a security's value. In addition, factors that affect a security's value can change over time and these changes may not be reflected in the quantitative model.

Small-Cap Investing: The value of securities of smaller, less well-known issuers can be more volatile than that of larger issuers and can react differently to issuer, political, market, and economic developments than the market as a whole and other types of stocks. Smaller issuers can have more limited product lines, markets, and financial resources.

Mid-Cap Investing: Investments in mid-cap companies may be riskier, more volatile, and more vulnerable to economic, market, and industry changes than investments in larger, more established companies. The securities of mid-cap companies may trade less frequently and in smaller volumes than securities of larger companies. As a result, share price changes may be more sudden or erratic than the prices of other equity securities, especially over the short term.

Liquidity Investing: Certain fund securities, such as a commodity-linked notes and swaps, may be difficult or impossible to sell at the time and the price that the fund would like. The fund may have to lower the price, sell other securities instead or forgo an investment opportunity. Any of these could have a negative effect on fund management or performance.

Mortgage and Asset-Backed Securities Investing: Mortgage- and asset-backed securities represent interests in "pools" of mortgages or other assets, including consumer loans or receivables held in trust. Mortgage- and asset-backed securities are subject to credit, interest rate, prepayment, and extension risks. These securities also are subject to risk of default on the underlying mortgage or asset, particularly during periods of economic downturn. Small movements in interest rates (both increases and decreases) may quickly and significantly reduce the value of certain mortgage-backed securities.

Lower-Rated Investments: Investments rated below investment grade and comparable unrated securities have speculative characteristics because of the credit risk associated with their issuers. Changes in economic conditions or other circumstances typically have a greater effect on the ability of issuers of lower-rated investments to make principal and interest payments than they do on issuers of higher-rated investments. An economic downturn generally leads to a higher non-payment rate, and a lower-rated investment

may lose significant value before a default occurs. Lower-rated investments generally are subject to greater price volatility and illiquidity than higher-rated investments.

NOTES

Growth Investing: Growth stocks can react differently to issuer, political, market, and economic developments than the market as a whole and other types of stocks. Growth stocks tend to be more expensive relative to their earnings or assets compared to other types of stocks. As a result, growth stocks tend to be sensitive to changes in their earnings and more volatile than other types of stocks.

Value Investing: Value stocks can react differently to issuer, political, market, and economic developments than the market as a whole and other types of stocks. Value stocks tend to be inexpensive relative to their earnings or assets compared to other types of stocks. However, value stocks can continue to be inexpensive for long periods of time and may not ever realize their full value.

Defensive Strategies: In response to market, economic, political, or other conditions, a fund's investment adviser may temporarily use a different investment strategy for defensive purposes. If so, different factors may impact a fund's performance, and a fund may not achieve its investment objective.

Correlation to Index: The performance of an underlying index fund and its index may vary somewhat due to factors such as fees and expenses of the underlying fund, transaction costs, sample selection, regulatory restrictions, and timing differences associated with additions to and deletions from the index. Errors in the construction or calculation of the index may occur from time to time and may not be identified and corrected for some period of time, which may have an adverse impact on an underlying fund and its shareholders.

Passive Management Risk: Some of the underlying funds in which an index fund invests are managed with a passive investment strategy, attempting to track the performance of an unmanaged index of securities, regardless of the current or projected performance of an underlying fund's index or of the actual securities included in the index. This differs from an actively managed fund, which typically seeks to outperform a benchmark index. As a result, the performance of these underlying funds could be lower than actively managed funds that may shift their portfolio assets to take advantage of market opportunities or lessen the impact of a market decline or a decline in the value of one or more issuers. An underlying index fund may be concentrated to approximately the same extent that its index concentrates in the securities of issuers in a particular industry or group of industries.

Social Security (SSI) Treatment and Medicaid Recapture

Social Security

The United States Social Security Administration (SSA) has provided general guidance on how it will treat accounts in a Qualified ABLE Program, such as an Attainable Plan Account, with respect to the Designated Beneficiary's eligibility for Supplemental Security Income (SSI) benefits. This information can be found at www.ssa.gov and is current as of the date of the publication of this Disclosure Document. Please note, however, the SSA may modify this guidance at any time. The following is an overview of the SSA guidance in this area. You should consult with a qualified disability benefits adviser to determine how an Attainable Plan Account may impact the Designated Beneficiary's SSI benefits before investing in the Attainable Plan.

Excluded Attainable Plan Contributions, Account Balances, Earnings, and Distributions:

Contributions: The SSA's general guidance indicates that Contributions to an Attainable Plan Account do not constitute income of the Designated Beneficiary. Such Contributions include Rollovers from an eligible Member of the Family to the Designated Beneficiary's Attainable Plan Account. However, Contributions to an Attainable Plan Account are not deducted from the countable income of the person who makes the Contribution. This means that if a Designated Beneficiary has countable income and contributes to an Attainable Plan Account, such contribution will not reduce his or her countable income for SSI purposes. For example, the Designated Beneficiary may have Contributions into an Attainable Plan Account deducted from his or her paycheck. In this case, the income used to make the Attainable Plan Account Contribution would be included in the Designated Beneficiary's gross income and may constitute countable income for SSI purposes.

Account Balance: The ABLE Act and the SSA's general guidance indicate that \$100,000 of the balance of funds in an Attainable Plan Account will be excluded from the countable resources of the Designated Beneficiary for SSI purposes.

Earnings: The ABLE Act and the SSA's general guidance indicate that any earnings in an Attainable Plan Account will be excluded from the income of the Designated Beneficiary for SSI purposes.

Distributions: The SSA's general guidance indicates that a Distribution from an Attainable Plan Account to or for the benefit of a Designated Beneficiary is not countable income of the Designated Beneficiary for SSI purposes but rather a conversion of a resource from one form to another, and therefore, will not be counted as income of the Designated Beneficiary for SSI purposes. Additionally, the ABLE Act and the SSA's general guidance state that a

Distribution that is used for a non-housing Qualified Disability Expense is excluded from the Designated Beneficiary's countable resources for SSI purposes. According to the SSA's guidance, in cases where the Distribution is retained unexpended by the Designated Beneficiary after the month in which the Distribution was received by the Designated Beneficiary, this exclusion applies as long as:

- the Designated Beneficiary maintains, makes Contributions to, or receives Distributions from the Attainable Plan Account;
- the Distribution is identifiable; and
- the Designated Beneficiary intends to use the distribution for a non-housing related Qualified Disability Expense.

Example: Designated Beneficiary takes a Distribution of \$200 from his Attainable Plan Account in October to pay for a Qualified Disability Expense. His or her expense is not due until December, so Designated Beneficiary deposits the distribution into his or her checking account in October. The Distribution is not countable income in October for SSI purposes. The Designated Beneficiary maintains the Attainable Plan Account at all relevant times, and the Distribution is both unspent and identifiable until the Designated Beneficiary pays the Qualified Disability Expense in December. Under these circumstances, the \$200 is excluded from Designated Beneficiary's countable resources in October, November, and December. See www.ssa.gov.

The SSA general guidance indicates that the normal SSI resource counting rules and exclusions will apply to assets or other items purchased with Distributions funds from an Attainable Plan Account.

Example: Designated Beneficiary takes a distribution of \$1,000 from his or her Attainable Plan Account in June to buy a Qualified Disability Expense item – a wheelchair. The wheelchair is an excluded resource purchase in June and beyond because it is the Designated Beneficiary's personal property required for a medical condition. See www.ssa.gov.

Included Attainable Plan Account Balances and Distributions:

Account Balances: The ABLE Act and the SSA's general guidance indicate that any amount by which an Attainable Plan Account balance exceeds \$100,000 is counted as a resource of the Designated Beneficiary for SSI purposes. According to the SSA guidance, a special rule applies when the balance of a SSI recipient's Attainable Plan

Account exceeds \$100,000 by an amount that causes the recipient to exceed the SSI countable resource limit, whether by itself or when combined with other countable resources. If this situation occurs, the SSA will place the SSI recipient (the Designated Beneficiary) into a special SSI suspension status during which:

- the Designated Beneficiary's SSI benefits are suspended without a time limit (as long as the Designated Beneficiary remains otherwise eligible for SSI benefits);
- the Designated Beneficiary retains continued eligibility for Medicaid, and
- the Designated Beneficiary's eligibility for SSI benefits does not terminate after 12 continuous months of suspension.

During any month in which the Designated Beneficiary's Attainable Plan Account balance no longer causes the Designated Beneficiary to exceed the SSI resource limit and he or she is otherwise eligible for SSI benefits the SSA will reinstate the Designated Beneficiary's regular SSI eligibility. See example below.

Example: Designated Beneficiary has an Attainable Plan Account balance of \$101,000 on the first of the month. Designated Beneficiary's only other countable resource is a checking account with a balance of \$1,500. Designated Beneficiary's countable resources are \$2,500, and therefore, exceed the SSI countable resource limit. However, since the Designated Beneficiary's Attainable Plan account balance is causing him or her to exceed the resource limit (i.e., the countable resources other than the Attainable Plan Account are less than \$2,000), the SSA will suspend the Designated Beneficiary's SSI eligibility and stop SSI cash benefits, but he or she will retain her eligibility for Medicaid, and SSI cash benefits may resume in any month when the Attainable Plan Account balance in excess of \$100,000, plus any other countable resources, are less than \$2,000. See www.ssa.gov.

Please note, the SSA's special suspension rule does **not** apply when:

- the Designated Beneficiary's Attainable Plan Account exceeds \$100,000 by an amount that causes the SSI recipient to exceed the SSI resource limit; but
- the countable resources other than the Attainable Plan Account by themselves would make the Designated Beneficiary ineligible for SSI due to excess resources.

Example: Designated Beneficiary has an Attainable Plan Account balance of \$101,000 on the first of the month. Designated Beneficiary's only other countable resource is a checking account with a balance of \$3,000. Designated Beneficiary's countable resources are \$4,000, and therefore, exceed the SSI resource limit. However, since the Designated Beneficiary's Attainable Plan Account balance is **not** causing her to exceed the resource limit (i.e., the Designated Beneficiary's countable resources other than the Attainable Plan Account are more than \$2,000), the special rule does **not** apply, and the Designated Beneficiary is not eligible for SSI because of excess resources. The SSA will suspend the Designated Beneficiary's SSI benefits, and his or her Medicaid benefits will stop. For more information, please visit www.ssa.gov.

The SSA has also determined that if a Designated Beneficiary is ineligible for SSI benefits for any reason other than excess resources in an Attainable Plan Account the special suspension rule does not apply.

Distributions: The ABLE Act and the SSA's general guidance indicate that a distribution for a housing-related Qualified Disability Expense or an expense that is not a Qualified Disability Expense is a countable resource for SSI purposes. The SSA's general guidance states that such Distributions are taken into account as countable resources only if the expenditure is made after the month in which the Distribution is received. If the Designated Beneficiary spends the Distribution in the same month in which it is received, there is no effect on SSI eligibility, even if the expenditure is for a housing-related Qualified Disability Expense or an expense that is not a Qualified Disability Expense. See example below.

Example (Retained Housing-Related Qualified Disability Expense): Designated Beneficiary takes a distribution of \$1,000 from an Attainable Plan Account in April to pay rent for May. The Designated Beneficiary deposits the \$1,000 into his or her checking account in April, withdraws \$1,000 in cash on May 3rd, and pays the landlord. This distribution is a housing-related Qualified Disability Expense and part of the Designated Beneficiary's checking account balance as of May 1st, which makes it a countable resource for the month of May. See www.ssa.gov.

The SSA has indicated that if the SSA excluded a retained Attainable Plan distribution for a non-housing related Qualified Disability Expense and the Designated Beneficiary uses the excluded distribution for a non-qualified disability expense or a housing-related Qualified Disability Expense the amount of the funds used for a non-qualified disability expense or housing-related Qualified Disability

Expense must be counted as a resource as of the first moment of the month in which the funds were spent. See examples below.

Example (Non-Qualified Disability Expense): Designated Beneficiary takes a distribution of \$5,000 from an Attainable Plan Account in June to modify a specially-equipped vehicle. The Designated Beneficiary pays a \$2,000 deposit on the van. While waiting for the van to be modified, the Designated Beneficiary takes a trip to a casino in August and loses \$1,000 of the ABLE Distribution gambling. The \$1,000 lost gambling is a countable resource in August. The other \$2,000 the Designated Beneficiary retains pending payment of the balance of the van modification cost is an excluded resource provided the van meets applicable ABLE Act requirements for a Qualified Disability Expense. See www.ssa.gov for more information.

Example (Housing-Related Qualified Disability Expense): Designated Beneficiary takes a Distribution of \$10,000 from an Attainable Plan Account in July to pay his or her college tuition (a Qualified Disability Expense). The tuition payment is due in September; however, the Designated Beneficiary must make a \$1,000 advance rent payment to his or her college apartment landlord in August. The Designated Beneficiary uses some of the Distribution received in July to make the rent payment in August (a housing-related Qualified Disability Expense). The \$1,000 is a countable resource in August. The remaining \$9,000 of the retained distribution is an excluded resource until applied in September for the tuition payment. Note that if the \$1,000 rent payment had been made in July instead of August, it would not be a countable resource in any month because it was spent in the same month it was received. See www.ssa.gov for more information.

Medicaid Recapture

The ABLE Act and the ABLE regulations provide that upon the death of the Designated Beneficiary, all amounts remaining in the Designated Beneficiary's Attainable Plan Account are includable in the Designated Beneficiary's estate for purposes of estate tax. Additionally, the ABLE Act and the regulations provide that upon the Designated Beneficiary's death, the remaining balance in an ABLE Account or such lesser amount as is claimed by a state must be distributed to any state that files a claim for the amount of the total medical assistance paid for the Designated Beneficiary under the state's Medicaid plan after the establishment of the Attainable Plan Account. Payments for all outstanding Qualified Disability Expenses of the

Designated Beneficiary, and of the Designated Beneficiary's funeral and burial expenses (including the unpaid balance of a pre-death contract for those services) are made before any such state Medicaid claim, and the amount of the state Medicaid claim is reduced by the amount of all premiums paid by or on behalf of the Designated Beneficiary to a Medicaid Buy-In program under that state's Medicaid plan. After the expiration of the applicable statute of limitations for filing Medicaid claims against the Designated Beneficiary's estate, the balance of the Attainable Plan Account may be distributed to the Successor Designated Beneficiary or, if none, to the Designated Beneficiary's estate. Accordingly, absent further guidance, such balance may need to be maintained in the applicable Attainable Plan Account until all potentially applicable statutes of limitations for the filing of such Medicaid claims have expired.

Any payment of a state's Medicaid reimbursement claim does not constitute a distribution from an Attainable Account and will not be reported on IRS Form 1099-QA. Since each state's Medicaid policies and procedures regarding assertion of any such claim vary, you may want to consult with a qualified legal counsel to determine any particular state's policies and procedures relating to Medicaid recapture claims. For more information on Medicaid issues, please contact your state's Medicaid office.

To transfer or access Attainable Account assets for purposes other than outstanding Qualified Disability Expenses for the Designated Beneficiary or the funeral or burial expenses for the Designated Beneficiary, the Successor Designated Beneficiary or personal representative of the Designated Beneficiary's estate must meet the following requirements:

- (i) For a transfer requested prior to 12 months from the date of death of the Designated Beneficiary, the Successor Designated Beneficiary or personal representative of the Designated Beneficiary's estate must:
 - (a) Certify each state that the deceased Designated Beneficiary resided in prior to death;
 - (b) Provide letters from each such state's Medicaid agency to the effect that such state will not claim against the applicable Attainable Account; and
 - (c) Sign an indemnity that if any Medicaid agency claims against the Attainable Plan, MEFA, or Fidelity, or any board member, officer, or employee of MEFA or Fidelity for the distributed amounts, the Successor Designated Beneficiary or personal representative will indemnify MEFA and Fidelity for its losses, including legal expenses.

- (ii) For a transfer requested after 12 months from the date of death of the Designated Beneficiary, the Successor Designated Beneficiary or personal representative of the Designated Beneficiary's estate, must:
 - (a) Certify that the Successor Designated Beneficiary or the personal representative of the Designated Beneficiary's estate is aware of no outstanding Medicaid claims from any state in which the deceased beneficiary resided; and
 - (b) Sign an indemnity that if any Medicaid agency claims against the Attainable Plan, MEFA, or Fidelity, or any board member, officer, or employee of MEFA or Fidelity for the distributed amounts, the Successor Designated Beneficiary or personal representative will indemnify MEFA and Fidelity for its losses, including legal expenses.

Notwithstanding any such distribution, it is possible that a state may file a claim against the Beneficiary's estate or other parties to recapture medical assistance paid for the Designated Beneficiary under such state's Medicaid plan.

Attainable Plan Risks

There are several risks associated with investing in the Attainable Plan. Some of the primary risks are listed below. Before investing, you should carefully consider the Designated Beneficiary's investment objectives, risk tolerance, investment horizon, and other factors, including those listed below, you determine to be important.

Regulatory Changes

The Attainable Plan is established pursuant to the ABLE Act, IRC Section 529A, and the Massachusetts ABLE Act. The favorable tax treatment of the Attainable Plan is contingent on the Attainable Plan being a Qualified ABLE Program as defined under IRC Section 529A. Any future changes to the governing federal or state statutes could negatively impact the structure and benefits of the Attainable Plan, its continued existence, and/or your eligibility for participation in the Attainable Plan. The State Sponsor may implement changes to the Attainable Plan without consent from the Designated Beneficiary or other PSA, as applicable.

Investment Option Changes

The State Sponsor may modify or terminate any of the Portfolios or modify the investment strategy and/or underlying investments of any of the Portfolios at any time without consent from the Designated Beneficiary or other PSA, and upon termination of a Portfolio may transfer the assets of the Portfolio to another existing or new Portfolio and exchange Units in the terminated Portfolio for Units in the existing or new Portfolio in which such assets were transferred. You will receive written notification of any material changes to the Portfolios within a reasonable period of time of such changes.

Investment Allocation Limitations

Pursuant to federal tax law, the Designated Beneficiary or other PSA, as applicable, may only move balances, or any portfolio thereof, in an Attainable Account to a different Portfolio or Portfolios (i) twice during a calendar year and (ii) upon the change the Designated Beneficiary of the Attainable Plan Account to another eligible Member of the Family of the prior Designated Beneficiary.

Eligibility Status Changes

Under the ABLE Act, the Designated Beneficiary must be an Eligible Individual to open an Attainable Plan Account. If the Designated Beneficiary's status changes and the Designated Beneficiary is no longer an Eligible Individual, the Designated Beneficiary or other PSA, as applicable, must promptly inform the Program Manager in writing of this change. Following any year in which the Designated

Beneficiary ceases to be an Eligible Individual, or in any year for which the Designated Beneficiary fails to provide a satisfactory recertification of Eligible Individual status to the Program Manager when required by the Attainable Plan, the Attainable Plan Account will remain an Attainable Plan Account and receive the benefits afforded under the ABLE Act; however, Contributions to the Attainable Plan Account will no longer be accepted. Additionally, Distributions taken from an Attainable Plan Account for any tax year in which the Designated Beneficiary is not an Eligible Individual will not be deemed Qualified Distributions. If a Designated Beneficiary's disability subsequently recurs and the Designated Beneficiary wants to restart acceptance by the Attainable Plan of Contributions to the Attainable Plan Account, the Designated Beneficiary must submit updated certifications required by the Attainable Plan to re-establish his or her Eligible Individual status.

No Insurance or Guarantees

MEFA and the Program Manager (and its affiliates) make no guarantees of any type in regard to participation in the Attainable Plan. None of the Portfolios or underlying mutual funds is insured or guarantees any investment results. Your Attainable Plan Account balance will fluctuate based on market conditions and volatility, and you may lose money by investing in the Attainable Plan.

Supplemental Security Income Impact

If your Attainable Plan Account balance exceeds \$100,000 at any given time, or if you take a Distribution from your Attainable Plan Account for housing expenses, there may be a negative impact on the Designated Beneficiary's eligibility for SSI benefits. *For more information, see "Social Security" on page 41.*

Impact of Federal Means-Tested Benefits

If you take a Non-Qualified Distribution from your Attainable Plan Account, there may be a negative impact on the Designated Beneficiary's eligibility for federal mean-tested programs, including SSI and Medicaid, among others. For more information, see "Social Security" on page 41.

Medicaid Recapture

The ABLE Act and the ABLE regulations provide that upon the Designated Beneficiary's death, the remaining balance in an ABLE Account or such lesser amount as is claimed by a state must be distributed to any state that files a claim for an amount up to the total medical assistance paid for the Designated Beneficiary under the state's Medicaid plan after the establishment of the Attainable Plan Account. Payments for all outstanding Qualified Disability Expenses

of the Designated Beneficiary and of the Designated Beneficiary's funeral and burial expenses (including the unpaid balance of a pre-death contract for those services) are made before any such state Medicaid claim, and the amount of any such state Medicaid claim is reduced by the amount of all premiums paid by or on behalf of the Designated Beneficiary to a Medicaid Buy-In program under that state's Medicaid plan. After the expiration of the applicable statute of limitations for filing Medicaid claims against the Designated Beneficiary's estate, the balance of the Attainable Plan Account may be distributed to the Successor Designated Beneficiary or, if none, to the Designated Beneficiary's estate. Accordingly, absent further guidance, such balance may need to be maintained in the applicable Attainable Plan Account until all potentially applicable statutes of limitations for the filing of such Medicaid claims have expired. Contact your state's Medicaid office for more information.

State Benefits Impact

Your Attainable Plan Account may impact your eligibility to receive state disability benefits or other state means-tested benefits. Please consult with a qualified adviser regarding your specific situation or contact your state benefits agency to get more information.

Reporting

Confirmations and Account Statements

At least once per calendar quarter, the Program Manager will send confirmations and an account statement to the address of record detailing your Attainable Plan Account activity and current value for the calendar quarter. You may opt to receive these materials through Fidelity's electronic delivery system, which will require you to consent and agree to the terms and conditions of the separate Electronic Delivery Agreement. Please review the Attainable Plan Customer Agreement for more information on confirmations and account statements.

Audit and Annual Reports

The State Sponsor shall cause the Attainable Plan Portfolios and their assets to be audited at least annually by a certified public accountant selected by the State Sponsor. Upon completion of the audit, the Program Manager will send the Designated Beneficiary or other PSA, as applicable, an annual report on the Attainable Plan. The annual report will detail audited financial information of the Attainable Plan Portfolios. You may opt to receive this report through Fidelity's electronic delivery system. Additionally, you may request an annual report by www.fidelity.com/able.

Social Security Administration

Under the ABLE Act, Qualified ABLE Programs, including the Attainable Plan, are required to electronically report certain information on accounts established by or for designated beneficiaries to the SSA on a monthly basis. This data includes but is not limited to statements on Distributions and account balances on Attainable Plan Accounts as well as account ownership information. The SSA has the right to modify or request additional data elements from the Attainable Plan.

IRS

The ABLE Act requires the Attainable Plan to submit information on Contributions, Distributions, returns of Excess Contributions, income earned, and account balances to the IRS for Attainable Plan Accounts. The Attainable Plan is also obligated to report account establishment information and other contribution information as required by IRS Form 5498-QA to the IRS. The Program Manager will send a copy of the IRS Form 5498-QA for a calendar year to the Designated Beneficiary or other PSA, as applicable, by January 31st of the following year. Additionally, if the Designated Beneficiary receives a Distribution from an Attainable Plan Account, the Program Manager will send a copy of IRS Form 1099-QA to the Designated Beneficiary or other PSA, as applicable, within the same time period as referenced above.

Disclosure Documents

Under its continuing disclosure agreement with the Program Manager, the State Sponsor, or the Program Manager on the State Sponsor's behalf, is required to electronically submit each new, updated, or amended Disclosure Document for the Attainable Plan to the MSRB. The Program Manager will send you an updated copy of the Disclosure Document on an approximately annual basis. You may also go to the MSRB's online EMMA system to get a copy of the Attainable Plan Disclosure Document or can request one by calling Fidelity at 1-844-458-2253 or www.fidelity.com/able. Upon opening an Attainable Plan Account, you may opt to receive the Disclosure Document through Fidelity's electronic delivery system, which is governed by a separate agreement. You will need to read and consent to the terms of the electronic delivery agreement.

Participation Agreement

Participation Agreement for the Attainable Plan

General Information

Read this Participation Agreement ("Agreement") and complete an Attainable Plan Account Application www.fidelity.com/able.

Capitalized terms that are not defined in this Agreement are defined in the Massachusetts Attainable Plan Disclosure Document (the "Disclosure Document").

The Designated Beneficiary or other Person with Signature Authority (PSA), as applicable, (referred to in this Agreement as "You"), the Massachusetts Educational Financing Authority (State Sponsor) and Fidelity Brokerage Services LLC (FBS or Program Manager) agree as follows:

Section 1: Accounts

- (A) **Opening Account:** Per Internal Revenue Code (IRC) Section 529A, a Designated Beneficiary may have only one account in any Qualified ABLE Program, including the Attainable Plan. The purpose of the Attainable Plan Account is to provide for the Qualified Disability Expenses as defined by IRC Section 529A of one Designated Beneficiary.
- (B) **Separate Accounts:** The State Sponsor will maintain a separate Attainable Plan Account for each Designated Beneficiary. Each Attainable Plan Account will be governed by this Agreement and the Massachusetts ABLE Act. All assets held in your Attainable Plan Account will be held for the exclusive benefit of the Designated Beneficiary.
- (C) **Naming and Changing Beneficiaries:** You will name the Designated Beneficiary for an Attainable Plan Account in the Attainable Plan Account Application. You can change the Designated Beneficiary at any time during the lifetime of the Designated Beneficiary, but no one else may do so. The new Designated Beneficiary must be a Member of the Family as that term is defined under IRC Section 529A-1(b)(13), of the existing Designated Beneficiary, and must be an Eligible Individual. The designation of the new Designated Beneficiary will be effective following receipt of the appropriate documentation, properly completed and in good order.

Section 2: Investments

- (A) **Contributions to be in Cash:** All Contributions to the Attainable Plan Account will be in cash in order to comply with the requirements of the IRC. Cash means only (i) checks, (ii) electronic funds transfers from your bank, (iii) funds wired through the Federal Reserve system, and (iv) proceeds transferred from your Fidelity Investments® mutual fund or brokerage account.

- (B) **Systematic Contribution:** If you choose to establish a systematic investment plan for your Attainable Plan Account, the required systematic investment amount is \$15 per month or \$45 per quarter.
- (C) **Additional Contributions:** You may make Additional Contributions to your Attainable Plan Account at any time, or, if You choose to establish a systematic investment plan for your Attainable Plan Account, \$15 per month or \$45 per quarter.
- (D) **Annual Contribution Limit:** The annual Contributions from all sources to your Attainable Plan Account may not exceed the annual exclusion amount as defined under IRC Section 2503(b), plus, if You are an Eligible Employed Beneficiary, additional contributions by You in an amount not exceeding the Additional Contribution Amount. The annual exclusion amount may change from time to time, and the State Sponsor or Program Manager will inform You of any increase. The Attainable Plan will return any Contribution that would cause an Attainable Plan Account to exceed the Annual Contribution Limit.
- (E) **Maximum Contribution Limit:** The Attainable Plan will set a Maximum Contribution Limit for each Designated Beneficiary as required by IRC Section 529A(b)(6). No additional Contributions to your Attainable Plan will be accepted at any time that the total value of your Attainable Plan Account is at or above the Maximum Contribution Limit, or if the Contribution would cause such total value to exceed the Maximum Contribution Limit. The State Sponsor or Program Manager will return any contribution that it cannot accept because of the Maximum Contribution Limit.

Section 3: Distributions and Termination Rights

- (A) **Distributions:** You may direct a Distribution of or all of the money in an Attainable Plan Account. To request a Distribution, You must follow the necessary procedures and complete the designated documentation required by the Attainable Plan. The Attainable Plan may change the procedures or documentation from time to time without notice. The Attainable Plan may limit or restrict any Distribution method without notice. You acknowledge that any earnings on a Distribution (other than a Rollover Distribution as described in the Disclosure Document) not used for a Qualified Disability Expense will be subject to federal income tax and, except in limited circumstances described in the Disclosure Document, a 10% federal penalty tax.
- (B) **Termination Rights:** Notwithstanding any other provision of this Agreement, the State Sponsor may terminate an Attainable Plan Account upon determination that You provided false or misleading information to the State Sponsor, Program Manager (or any affiliate thereof), SSA, IRS, or any other governing regulatory agency. Upon such a finding and termination, the State Sponsor may assess a penalty equal to 10% of the portion of the value of Your Attainable Plan Account that is attributable to income

earned on principal investments in the Attainable Plan Account. Any penalty assessed against an Attainable Plan Account pursuant to this paragraph will be charged against the Attainable Plan Account and paid to the State Sponsor. The Attainable Plan will distribute the balance in Your Attainable Plan Account after such penalty assessment.

Section 4: Your Representations and Acknowledgements

You hereby represent, warrant, acknowledge, and agree with the State Sponsor and Program Manager as follows:

- (A) You acknowledge that: you have received and read the Disclosure Document, this Agreement, the Customer Agreement, and the Successor Designation Agreement and have carefully reviewed and understand all the information contained therein, including but not limited to the information on risks, fees, expenses, investment options, and Attainable Plan eligibility requirements; You have had an opportunity to ask questions of a representative of the Program Manager and receive satisfactory answers; You have not relied on materials other than the Disclosure Document, this Agreement and the Customer Agreement in making a decision to open an Attainable Plan Account.
- (B) You acknowledge and agree that the value of an Attainable Plan Account will increase or decrease each day that the New York Stock Exchange is open for trading, based on the investment performance of the investment portfolio of the Attainable Plan in which an Attainable Plan Account is invested. You acknowledge and agree that each investment portfolio will invest in mutual funds selected by Fidelity Management & Research Company LLC, a Fidelity Investments® company, or one or more other investment advisers that may be hired by the State Sponsor. **YOU UNDERSTAND THAT THE VALUE OF ANY ACCOUNT AT ANY TIME MAY BE MORE OR LESS THAN THE AMOUNT INVESTED IN THE ACCOUNT.** You acknowledge and agree that all investment decisions for each investment portfolio of the Attainable Plan will be made by Fidelity Management & Research Company LLC or any other adviser hired by the State Sponsor. You acknowledge and agree that you will not direct the investment of any funds invested in any investment portfolio of the Attainable Plan, either directly or indirectly. You also acknowledge and agree that none of the Commonwealth of Massachusetts, Massachusetts Educational Financing Authority, Program Manager (or any affiliate thereof), Fidelity Management & Research Company LLC, (or any affiliate thereof), or any other adviser or consultant retained by or on behalf of the State Sponsor makes any guarantee that You will not suffer a loss of the amount invested in any Attainable Plan Account.
- (C) You acknowledge that so long as Fidelity Management & Research Company LLC serves as investment manager to the Attainable Plan, except as provided below, Fidelity Management & Research Company LLC will invest the assets of the investment portfolios of the Attainable Plan that invest in securities (as that term is defined under the Securities Act of 1933, the Investment Company Act of 1940, or the Investment Advisers Act of 1940) of Fidelity Investments® mutual funds and that any successor investment manager may invest in any mutual funds registered with the United States Securities and Exchange Commission or any other investment selected and approved by the State Sponsor. You also understand that, except as provided below, the assets in each investment portfolio of the Attainable Plan that invests in securities (as that term is defined under the Securities Act of 1933, the Investment Company Act of 1940, or the Investment Advisers Act of 1940) will be invested in an actively-managed asset allocation mutual fund, an index mutual fund, or a money market mutual fund while Fidelity Management & Research Company LLC serves as investment manager of the Attainable Plan. The State Sponsor reserves the right to change investment options, allocations, or underlying mutual funds at any time.
- (D) You acknowledge that at this time there is one type of investment portfolio in the Attainable Plan. The type of investment portfolio in the Attainable Plan is known as an Individual Fund Portfolio and invests in a single mutual fund and has the same investment objective as the underlying mutual fund.
- (E) You acknowledge that at the time you make a contribution or in advance of making a contribution you may allocate a contribution to one or more investment portfolios of the Attainable Plan as You choose, but that You may transfer existing investments in an Attainable Plan Account among investment portfolios (i) no more than twice per calendar year, and (ii) upon the change of the Designated Beneficiary to an eligible member of the Family of the Designated Beneficiary.
- (F) You acknowledge that under certain circumstances participation in the Attainable Plan may negatively impact the Designated Beneficiary's Supplemental Security Income (SSI) benefits, if any, and/or other means-tested benefits. As examples, you acknowledge that if the value of the Attainable Plan Account exceeds \$100,000, such excess balance may result in a suspension of any SSI benefits for the Designated Beneficiary, and that a Non-Qualified Distribution from the Attainable Plan or a Qualified Distribution for housing expenses may result in a suspension of any SSI benefits for the Designated Beneficiary.
- (G) You acknowledge and agree that a Designated Beneficiary may own only one ABLE account and represent to the State Sponsor and the Program Manager that the Designated Beneficiary owns no other ABLE account in the Attainable Plan or any other Qualified ABLE Program, wherever located.
- (H) You acknowledge and agree that You will retain any necessary documentation to support the Designated Beneficiary as an Eligible Individual, and provide such

documentation to the State Sponsor, Program Manager (or any affiliate thereof), SSA, or IRS in a prompt manner upon request.

- (I) You acknowledge and agree that if You are a PSA other than a Designated Beneficiary on an Attainable Plan Account that You will act in accordance with all applicable laws and the governing Attainable Plan documents that your actions are for the benefit and best interest of the Designated Beneficiary, and that You may neither have nor acquire any beneficial interest in an Attainable Plan Account.
- (J) You acknowledge and agree that any abandoned Attainable Plan Accounts, as defined by state law, will be reported and delivered, following reasonable but unsuccessful attempts to locate You, as unclaimed property to the Massachusetts State Treasurer's Office in accordance with applicable state law.
- (K) You acknowledge and agree that an Attainable Plan Account will not be used as collateral for any loan. Any attempted use of an Attainable Plan Account as collateral for a loan will be void.
- (L) You acknowledge and agree that, except in the case of a permitted change in the Designated Beneficiary, You may not assign or transfer any interest in any Attainable Plan Account. Any attempted assignment or transfer of such an interest will be void.
- (M) You acknowledge and agree that the Attainable Plan cannot and will not loan any assets to You.
- (N) You acknowledge that the Attainable Plan is established and maintained by the Massachusetts Educational Financing Authority pursuant to state law and is intended to qualify for certain federal income tax consequences under Section 529A of the IRC. You further acknowledge that such federal and state laws are subject to change, sometimes with retroactive effect, and that none of The Commonwealth of Massachusetts, Massachusetts Educational Financing Authority, Program Manager (or any affiliate thereof), Fidelity Management & Research Company LLC (or any affiliate thereof), or any adviser or consultant retained by the State Sponsor makes any representations that such state or federal laws will not be changed or repealed.
- (O) You acknowledge and agree that the State Sponsor is the shareholder of the shares of any underlying investments in which the Attainable Plan's investment portfolios invest and that You do not have a right to vote, or direct any voting of, such shares.
- (P) You agree to the terms of the Attainable Plan as described in the Disclosure Document, Customer Agreement, and Successor Designation Agreement.

Section 5: Fees and Expenses

The State Sponsor will assess certain charges to each investment portfolio of the Attainable Plan and to each Attainable Plan Account to provide for the costs of

administration of the Attainable Plan and of the Attainable Plan Accounts and for such other purposes as the State Sponsor shall determine appropriate.

- (A) Program Manager Fee: There is a Program Manager Fee assessed against the Attainable Plan investment portfolios. For each such investment portfolio that invests in a single actively-managed mutual fund that is not classified as a money market mutual fund (as defined by the Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.12% of net assets. For each such investment portfolio that invests in an index mutual fund that is not classified as a money market mutual fund (as defined by the Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.045% of net assets. For each such investment portfolio that invests in a single money market mutual fund (as defined by the Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.00% to 0.12% of net assets, depending on the annual return, after expenses, of the underlying money market mutual fund. The Program Manager Fee is paid to the Program Manager for its services to the Attainable Plan.
- (B) State Sponsor Fee: There is a State Sponsor Fee assessed against the Attainable Plan investment portfolios. For each such investment portfolio that invests in a single actively-managed mutual fund that is not classified as a money market mutual fund (as defined by the Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.05% of net assets. For each such investment portfolio that invests in an index mutual fund that is not classified as a money market mutual fund (as defined by the Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.045% of net assets. For each such investment portfolio that invests in a single money market mutual fund (as defined by the Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.00% to 0.05% of net assets, depending on the annual return, after expenses, of the underlying money market mutual fund. The State Sponsor Fee is paid to the State Sponsor.
- (C) Underlying Mutual Fund Fee: Each of the underlying mutual funds in which the Attainable Plan investment portfolios invest has investment management fees and other expenses.

You agree and acknowledge that charges described in Section 5(A) and (B) may be increased or decreased as the State Sponsor shall determine to be appropriate. Additionally, you agree and acknowledge that the charges described in Section 5(C) may be increased or decreased as Fidelity Investments or its affiliates shall determine to be appropriate, and that the State Sponsor does not control the fees and expenses charged by the applicable underlying mutual fund in which each investment portfolio of the State Sponsor invests.

Section 6: Necessity of Qualification

The State Sponsor intends that the Attainable Plan will qualify for favorable federal tax treatment under Section 529A of the IRC. You agree and acknowledge that qualification of the Attainable Plan under Section 529A of the IRC is vital to your participation in the Attainable Plan and agree that the State Sponsor may amend this Participation Agreement unilaterally upon a determination that such an amendment is required to maintain such qualification.

Section 7: Audit

The State Sponsor shall cause the Attainable Plan investment portfolios and their assets to be audited at least annually by a certified public accountant selected by the State Sponsor. A copy of the annual report for the Attainable Plan investment portfolios can be obtained by visiting www.fidelity.com/able or calling Fidelity.

Section 8: Indemnification

You recognize that an Attainable Plan Account will be established based on your statements, agreements, representations, and warranties set forth in this Agreement and the separate Customer Agreement and Successor Designation Agreement. You agree to indemnify and hold harmless The Commonwealth of Massachusetts, Massachusetts Educational Financing Authority, Program Manager (or any affiliate thereof), and Fidelity Management & Research Company LLC (or any affiliate thereof), from and against any and all loss, damage, liability or expense, including costs of reasonable attorney's fees, to which they may incur by reason of, or in connection with, (A) any misstatement or misrepresentation made by You, (B) any breach by You of the acknowledgements, representations, or warranties contained herein, or (C) any failure by You to fulfill any portion of this Agreement or the requirements set forth in the Attainable Plan Disclosure Document, this Agreement, the Customer Agreement, and Successor Designation Agreement. You agree that all statements, representations, and warranties will survive the termination of this Agreement.

Section 9: Amendment and Termination

Nothing contained in this Participation Agreement shall constitute an agreement or representation by the Commonwealth of Massachusetts, Massachusetts Educational Financing Authority, Program Manager (or any affiliate thereof), Fidelity Management & Research Company LLC (or any affiliate thereof), or anyone else that the Attainable Plan will continue in existence. At any time, the State Sponsor may amend this Agreement, without notice, or may suspend or terminate the Attainable Plan by giving written notice of such action to You, so long as after the

action, the Attainable Plan assets are distributed to the Designated Beneficiary or held in an institution or account selected by the State Sponsor for the exclusive benefit of the Designated Beneficiary.

Section 10: Severability

If any term or section of this Agreement is declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining terms and sections shall not be affected, and the rights and obligations hereunder shall be construed and enforced as if the Agreement did not contain the particular term or section.

Section 11: Governing Law

The Participation Agreement shall be construed, administered, and enforced according to the laws of the Commonwealth of Massachusetts.

SUCCESSOR DESIGNATED BENEFICIARY AGREEMENT

General Information

The Fidelity Brokerage Services LLC (FBS) Successor Designated Beneficiary Agreement (the "Agreement") provides a way for the owner of an FBS brokerage account holding Units of interest in the Attainable Savings Plan (the "Attainable Plan" or "Plan"), an Achieve a Better Life Experience (ABLE) program sponsored by the Massachusetts Educational Financing Authority ("MEFA") and managed by Fidelity Investments (such account, an "Attainable Plan Account") to transfer the Attainable Plan Account upon or following the death of the account owner (also known as the account's Designated Beneficiary) to the Designated Beneficiary's designated Successor, subject to the restrictions set forth below.

The transfer is controlled by the terms of this Agreement and by the FBS Attainable Savings Plan Successor Designation Form ("Form") for Attainable Savings Plan Brokerage Accounts between the Designated Beneficiary and FBS. If an Attainable Plan Account was established on behalf of the Designated Beneficiary by an individual granted the Designated Beneficiary's power of attorney, or by the Designated Beneficiary's conservator or legal guardian, spouse, parent, sibling, grandparent, or representative payee appointed for the Designated Beneficiary by the Social Security Administration, (as applicable, Person with Signature Authority (PSA)) as authorized under IRC 529A, FBS will accept instructions from the PSA to act in accordance with this Agreement, including the designation of a Successor Designated Beneficiary.

1. Transfer on Death; Successor

The Agreement and the applicable Form create a transfer on death registration for the applicable Attainable Plan Account, subject to the restrictions herein. Upon the death of the Designated Beneficiary and compliance with the provisions hereof, ownership of the Units of interest in the Attainable Savings Plan held in the Designated Beneficiary's Attainable Plan Account may be transferred to the Successor designated in the Agreement.

The Successor will be the individual named on the most recent Form received by the Plan [on or before the date of death of the Designated Beneficiary], if living on the date of death of the Designated Beneficiary. If the Successor is not living on the date of death of the Designated Beneficiary, the designation will be of no force and effect, and ownership of the Attainable Plan Account will pass by operation of law to the estate of the Designated Beneficiary.

As a condition to the transfer of the applicable Attainable Plan Account to the Successor, the Successor must provide a certification to the Attainable Plan on a form available from the Attainable Plan demonstrating the Successor's compliance with the eligibility requirements set forth in Internal Revenue Code Section 529A (IRC Section 529A) for an Attainable Plan Account. In addition, per IRC Section 529A, any amount to be transferred to the Successor is first subject to the payment of any qualified disability expenses, as defined in IRC Section 529A, incurred before

the Designated Beneficiary's death but not yet paid and to the payment of any claim made by a state that files a claim against the Designated Beneficiary or the Attainable Account itself with respect to benefits provided to the Designated Beneficiary under that state's Medicaid plan. To ensure compliance with potential state Medicaid claims, Attainable Plan asset transfers are subject to the following restrictions:

Transfer After 12 Months From Death of Designated Beneficiary—to effect the transfer of the applicable Attainable Plan Account to the Successor after 12 months from the death of the Designated Beneficiary, the Successor must, in addition to providing the above-referenced eligibility certification (i) sign an indemnity on a form provided by the Attainable Plan containing the Successor's agreement that if any Medicaid agency claims against the Attainable Plan, MEFA, Fidelity, any board member, officer, or employee of MEFA, or any officer or employee of Fidelity, the Successor will indemnify the applicable indemnified party or parties for their losses, including legal expenses, (ii) certify that the Successor is not aware of any outstanding Medicaid claims from any state in which the Designated Beneficiary lived prior to death, and (iii) acknowledge that Medicaid may claim all or any portion of money transferred to or distributed at the request of the Successor.

Transfer Prior to 12 Months From Death of Designated Beneficiary—to effect the transfer of the applicable Attainable Plan Account to the Successor within 12 months of the death of the Designated Beneficiary, the Successor must, in addition to providing the above-referenced eligibility certification (i) certify to the Attainable Plan on a form provided by the Attainable Plan each state that the Designated Beneficiary lived in prior to death, (ii) provide letters from each such state's Medicaid agency that such state will not make a claim against the applicable Attainable Plan Account, and (iii) sign an indemnity on a form provided by the Attainable Plan containing the Successor's agreement that if any Medicaid agency claims against the Attainable Plan, MEFA, Fidelity, any board member, officer, or employee of MEFA, or any officer or employee of Fidelity, the Successor will indemnify the applicable indemnified party or parties for their losses, including legal expenses.

If the Successor does not meet the above requirements by the date that is [18 months] following the date of death of the Designated Beneficiary, the designation will be of no force and effect, and the assets in the Attainable Plan Account will pass by operation of law to the estate of the Designated Beneficiary. In the event the above requirements are met but the Successor is not a "Member of the Family" of the Designated Beneficiary as defined under IRC Section 529A, the transfer of the Attainable Plan Account to the Successor may be considered a distribution of the account for income tax purposes and the earnings portion of the Attainable Plan Account upon such deemed distribution may be subject to income taxes as well as a 10% federal penalty tax. Please consult with a tax professional regarding your specific circumstances.

2. Designation Takes Precedence

Subject to compliance with the provisions set forth herein, the designation made under the Agreement will take precedence over any disposition contained in estate planning documents such as a will or a trust. FBS does not give legal or tax advice in connection with the Agreement or the Attainable Plan, and Designated Beneficiaries are advised to consult with their attorneys and other tax, financial and estate planning professionals they deem appropriate before completing any designation under the Agreement. The Designated Beneficiary acknowledges that neither MEFA nor FBS has advised, and that neither MEFA nor FBS has any obligation to advise, as to the advisability of the Agreement's execution for the Designated Beneficiary or the Successor. The Designated Beneficiary further acknowledges that the Agreement does not constitute a trust, and that neither MEFA nor FBS has a fiduciary duty as a trustee under the Agreement to the Designated Beneficiary, any Successor under the Agreement, or any other interested party.

3. No Effect on Customer Agreement

The Agreement adds to and does not replace any of the terms and conditions of a Designated Beneficiary's FBS Attainable Savings Plan brokerage account customer agreement and any other agreements between the Designated Beneficiary and MEFA and/or FBS, including the Participation Agreement among the Designated Beneficiary, MEFA and FBS, that apply to the Attainable Plan Account. If any of the terms of the Agreement should conflict with those of any other agreements that apply to a Designated Beneficiary's Attainable Savings Plan brokerage account, as they are amended from time to time, the terms of the Agreement will control with respect to issues relevant to the Agreement. As a condition to opening an Attainable Plan Account to effectuate the transfer on death contemplated by this Agreement and the applicable Successor designation, the Successor will be required to accept the terms of the Attainable Plan Disclosure Document, Participation Agreement, and Customer Agreement.

4. FBS's Right to Modify Agreement

The terms of the Agreement may be amended from time to time by FBS by written notice to the Designated Beneficiary, and the terms of the Agreement in effect at the death of the Designated Beneficiary will control the disposition of assets under the Agreement. Without limitation, all provisions of this Agreement are subject to such amendment without the Designated Beneficiary's or Successor's consent to conform the Agreement to the requirements of IRC Section 529A as they may be modified, or as the Attainable Plan's interpretation thereof may be modified, from time to time.

FBS may at any time denote the registration of assets held in an account which is subject to the Agreement without indicating the identity of the Successor designated under the Agreement. FBS may refuse for any reason to accept any designation made by a Designated Beneficiary under the Agreement.

5. Designating a Successor

The Designated Beneficiary must provide Successor designations in writing on the Form. Photocopies and facsimiles of the Form are acceptable, but an original signature of the Designated Beneficiary is always required. Any designation form that is not signed and dated by the Designated Beneficiary will not be acceptable.

6. Survivorship

Only Successors identified by name may hold the Attainable Plan Account. Changes in the relationship between the Designated Beneficiary and the Successor, including, but not limited to, subsequent marriage, dissolution of marriage, remarriage or adoption, will not automatically add or revoke designation of a Successor. MEFA and FBS shall be authorized to rely on copies of death certificates furnished to it by any Successor, the personal representative of the estate of the Designated Beneficiary or any other source to determine the time of death of the Designated Beneficiary or any Successor. MEFA and FBS shall also be authorized to rely on public records furnished to it by any Successor, the personal representative of the estate of the Designated Beneficiary or other source as well as any representation of facts made by the Designated Beneficiary, the personal representative of the estate of the Designated Beneficiary, any Successor or representative of any Successor, or any other person deemed appropriate by FBS.

7. Subsequent Designations

The Designated Beneficiary may at any time change the designation of the Successor or revoke the designations made under the Agreement. A subsequent designation will automatically revoke a prior designation when it becomes effective. In order to be effective, any change or revocation must be in writing and signed by the Designated Beneficiary on the Form. The designation must be signed and dated by the Designated Beneficiary and received and accepted by FBS as provided herein. If a new Form is submitted, it must be completed in full. Even if the Designated Beneficiary intends that a designation should be the same under the new Form as it was under a previously accepted Form, the Designated Beneficiary must fill out the item on the new Form as though the Designated Beneficiary had never submitted a Form before. A new written designation that is accepted by FBS will be effective according to its terms and has the effect of revoking all prior written designations. FBS will not honor any change made in a will, trust, premarital or other extraneous agreement, even if specific reference is made therein to the Agreement or to one or more specific accounts, except by court order delivered to FBS before it makes transfer under the Agreement.

8. Instructions; Third Parties

If an Attainable Plan Account was established on behalf of the Designated Beneficiary by an individual granted the Designated Beneficiary's power of attorney, or by the Designated Beneficiary's conservator or legal guardian, spouse, parent, sibling, grandparent, or representative payee

appointed for the Designated Beneficiary by the Social Security Administration, (as applicable, Person with Signature Authority (PSA)) as authorized under IRC 529A, FBS will accept instructions from the PSA to act in accordance with this Agreement, including the designation of a Successor Designated Beneficiary, and other Agreements that govern the Attainable Plan Account on behalf of the Designated Beneficiary. FBS may require such representative to execute a certification of the representative's authority and/or an indemnification of FBS acceptable to it as to any liability it may incur in connection with such change.

All written instructions, notices or communications required to be given to FBS shall be mailed or delivered to FBS at its designated mailing address as specified in the Form or such other address as FBS may specify, and no such instruction, notice or communication shall be effective until FBS is in actual receipt thereof.

9. No Transfer Before Death

Until the Beneficiary's death the Designated Beneficiary retains complete control over the assets in any Account subject to the Agreement and no Successor has any interest in the Account. There will be no transfers made pursuant to the Agreement prior to the Designated Beneficiary's death. Any transfer upon or following the Designated Beneficiary's death shall be conditioned on compliance with the requirements set forth in Section 1, including the prior payment of any qualified disability expenses, as defined by IRC 529A, incurred before the Designated Beneficiary's death but not yet paid and to the payment of any claim made by a state that files a claim against the Designated Beneficiary or the Attainable Plan Account itself with respect to benefits provided to the Designated Beneficiary under that state's Medicaid plan.

10. Agreement Takes Precedence

Transfer will be made pursuant to the Agreement without regard to any other oral or written agreement.

11. Disclaimers; Adverse Claims

If a Successor disclaims a transfer under the Agreement, a valid disclaimer must be presented to FBS in a manner that affords FBS reasonable opportunity to act. FBS has no duty to withhold a transfer based on knowledge of an adverse claim unless written notice is given of the claim to afford FBS reasonable opportunity to act, and FBS shall bear no responsibility for any transfers made pursuant to the Agreement before such notice is given. In such a situation, FBS reserves the right to require a court order before making any transfers pursuant to the Agreement.

12. Responsibility of Successor

It is the responsibility of each Successor to notify FBS of the death of the Designated Beneficiary and to provide in a timely manner: i) a completed copy of the applicable Form; ii) a copy of the death certificate; iii) the documents

referenced in Section 1, and (iv) such additional information or documents as FBS may deem necessary or appropriate in its sole discretion. FBS will have no responsibility for locating any Successor. MEFA and FBS require any Successor to open a FBS Attainable Savings Plan brokerage account in order to facilitate transfer of the Attainable Plan Account's assets and to execute an indemnification of MEFA and FBS with respect to any liabilities or expenses MEFA or FBS may incur as a result of the transfer. In the event the Successor is not a "Member of the Family" of the Designated Beneficiary as defined under IRC Section 529A, the transfer of the Attainable Plan Account to the Successor may be considered a distribution of the account for income tax purposes and the earnings portion of the Attainable Plan Account upon such deemed distribution may be subject to income taxes as well as a 10% federal penalty tax. Please consult with a tax professional regarding your specific circumstances.

13. Right of Offset

If the deceased Designated Beneficiary shall have obligations to FBS or MEFA relating to the Attainable Plan Account, which have not been paid, FBS reserves the right to liquidate units of interest to the extent that it may deem necessary, in its sole discretion, and to distribute the proceeds, net of any obligation to FBS or MEFA or any obligation paid by FBS or MEFA, in accordance with the Agreement.

14. Actions by MEFA or FBS

Neither MEFA nor FBS shall have any obligation to: i) locate any Successor, the spouse or legal heirs of any Designated Beneficiary or the personal representative of the estate of any Designated Beneficiary; ii) notify any person of any proposed or completed transfer of assets pursuant to the Agreement; or iii) independently verify any information submitted by any person claiming an interest in an account subject to the Agreement.

Anything to the contrary herein notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken with respect to assets subject to the Agreement, MEFA and FBS each reserves the right, in its sole and absolute discretion, to resolve such doubt by judicial determination which shall be binding on all parties claiming an interest in the account. In such event, all court costs, legal expenses, and other appropriate and pertinent expenses shall be borne by the assets of the account in such manner as MEFA or FBS, as applicable, in its sole discretion, shall determine.

15. If Successor is a Minor

If the designated Successor is a person known by FBS to be a minor, the transfer of the applicable Attainable Plan Account shall require the designation of a Person with Signature Authority (PSA) for the Successor in accordance with IRC 529A, and the completion of a certification by the PSA in the Form provided by the Attainable Plan.

FBS and MEFA reserve the right to seek the court appointment of a custodian or guardian if none is otherwise serving.

16. Indemnification

The Designated Beneficiary, his or her estate, and his or her successors-in-interest, including all Successors, shall fully indemnify and save harmless MEFA and FBS, and their respective agents, affiliates, control persons, successors, and assigns and their directors, officers, employees, and agents from and against all claims, actions, costs, and liabilities, including attorney's fees, by or to any person or entity, including without limitation any Successor, any creditor of the Designated Beneficiary or Successor, the estate of the Designated Beneficiary, and the Designated Beneficiary's or Successor's heirs, successors, and assigns, arising out of or relating to: i) any conflicting designation made in the Designated Beneficiary's will, revocable living trust, or any other instrument; ii) any written change of Successor that the Designated Beneficiary has made and has not been accepted by FBS as provided herein; iii) any other action taken by FBS in accepting any form designating a Successor, opening and maintaining an account under the Agreement, registering assets in the name of the account and completing transfers to the account upon or after the Transfer Date, including, but not limited to, FBS's reliance on individuals named in this Agreement.

17. Effectiveness of Agreement; Governing Law

This Agreement and its provisions are effective immediately upon FBS's receipt and acceptance of the Agreement as provided herein. The Agreement, and the duties and obligations of FBS under the Agreement, shall be construed, administered and enforced according to the laws of the Commonwealth of Massachusetts, except as superseded by federal law or statute, as applied to contracts entered into and completely performed within said Commonwealth and shall be binding upon their heirs, personal representatives, successors and assigns of the Designated Beneficiary and the Successor designated by the Designated Beneficiary. MEFA is an intended third party beneficiary of this Agreement.



Fidelity Brokerage Services LLC, Member NYSE, SIPC



MEFA is a not-for-profit state authority, not reliant on state or federal appropriations, established under Massachusetts General Laws, Chapter 15C. MEFA's mission, since its founding in 1982, has been to help Massachusetts students and families access and afford higher education and reach financial goals through education programs, tax-advantaged savings plans, low-cost loans, and expert guidance. All of MEFA's work aligns with the ever-present goal to support the independence, growth, and success of Massachusetts students and families.

The Attainable Savings Plan is a program of MEFA and administered by Fidelity Investments. Fidelity, Fidelity Investments, and the pyramid design, are registered trademarks of FMR LLC. The third-party marks appearing in this document are the marks of their respective owners.

Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE SIPC.

ABLE ACCOUNT CUSTOMER 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 ABLE Account involves risks, for which you assume full responsibility.

As the ABLE Account owner, you are fully responsible for monitoring 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. Additionally, unless we have contractually agreed otherwise, your account is a brokerage account and not an investment advisory account subject to the Investment Advisers Act of 1940.

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).

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

You must notify 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.

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 ABLE Account, including questions, changes, and notification of errors, reach us:

By Phone	In Writing
844-458-2253	Fidelity Investments Client Services PO Box 770001 Cincinnati, OH 45277-0045
Online	
Fidelity.com	

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," "your," and "account owner" refer to the Designated Beneficiary/account owner and/or Person with Signature Authority (PSA), (if applicable), indicated on the ABLE account application.

About This Agreement

Fidelity's Commitments to You

Under this agreement, Fidelity has certain rights and responsibilities. When we accept your ABLE Account application, we are agreeing to serve as your broker and to maintain an ABLE Account for you in accordance with the terms and conditions governing Internal Revenue Code Section 529A Qualified Disability Programs (Qualified Disability Program). The Qualified Disability Program offers a Fidelity Brokerage Services LLC limited-purpose securities account (securities account) in which units of the Qualified Disability Program (Units) may be purchased and distributed according to the terms and conditions of the Qualified Disability Program's Participation Agreement and Disclosure Document. No other securities may be held in the securities account. 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 ABLE 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 Qualified Disability Program's Disclosure Document and Participation Agreement in effect at the time for services we perform at your request
- 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
- to conduct business with Fidelity and its affiliates electronically, which necessarily includes having your personal financial information transmitted electronically, and to electronic delivery of all documents (including your initial notice of our privacy policy) and communications related to this and all your other Fidelity accounts as detailed in the Electronic Delivery Agreement, which is incorporated herein by reference. Since electronic (including wired and wireless) communications may not be encrypted, you acknowledge that there is a risk that data, including email, electronic and wireless communications, and personal data, may be accessed by unauthorized third parties when communicated between you and Fidelity or between you and other parties
- 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 create a digital representation of your voice—a "voice-print"—that may be used for verifying your identity when you contact Fidelity
- to let us monitor and/or record any phone conversations with you
- to provide and maintain as current both your mobile phone number and email address as both are required for account security, transactional alerts, and delivery of other communications. You consent to Fidelity's use of your email address and/or mobile phone number to message, call, or text you for these purposes. Message and data rates apply and frequency may vary. For help with texts, reply HELP. To opt out of texts, reply STOP. You acknowledge that you can update your contact information through your profile on [Fidelity.com](https://www.fidelity.com)
- to let us verify the information you provide and obtain credit reports and other credit-related information about you at any time, such as but not limited to payment and employment information, 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 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 Portfolio(s) in the Qualified Disability Program, you are responsible for reading the Disclosure Document and understanding the risks, strategy, and objective of that Portfolio(s), including the fees and expenses associated with the Portfolio(s)
- to acknowledge that per federal law, you are limited to exchanging previously invested money among Portfolios in the Qualified Disability Program twice per calendar year and upon the change of Designated Beneficiary as defined by Internal Revenue Code Section 529A
- to notify us in writing any time there is a material change in your financial circumstances or investment objectives
- to acknowledge that a Person with Signature Authority (PSA) designated on the ABLE Account must act in the best interest of the Designated Beneficiary and may neither have nor acquire any beneficial interest in the ABLE Account
- to acknowledge that an ABLE Account may not be suitable for all investors and that you need to determine whether it is an appropriate investment vehicle for your particular needs
- that a PSA designated on an ABLE Account will comply with the applicable requirements set forth in the PSA Hierarchy Order as detailed in the then-current ABLE Disclosure Document
- to be bound by the current and future terms of this agreement, from the time you first use your Account or sign your application
- that if you have authorized someone to act on your behalf in your ABLE Account, any and all disclosures may be provided solely to you or the individual acting on your behalf as part of the scope of his or her authority
- to certify that all ABLE Account distributions will be made to or for the benefit of the Designated Beneficiary
- to certify that you will own only one (1) ABLE Account as required by federal law
- that we are authorized by you to use information related to you or any of your accounts, including information that Fidelity or its affiliates obtain in connection with services to or through your employer or a workplace plan or other benefit

Account Features

The ABLE Account offers access to a range of integrated financial services. 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.
- Operating and supervising your Account and its own activities in compliance with applicable laws and regulations.
- Maintaining the required books and records for the services it performs.
- Investigating and responding to any questions or complaints you have about your Account, confirmations, your periodic statement or any other matter related to your Account. 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.
- Maintaining the required books and records for the services it performs.

Standard Features

Securities Trading

This ABLE Account is a Fidelity Brokerage Services LLC limited-purpose securities account in which Units of the Qualified Disability Program may be purchased or distributed in accordance with the terms and conditions of the Qualified Disability Program. No other securities may be purchased, held, or distributed in this securities account.

Purchases and Distributions

Investments by check will be used to purchase Units. You understand that access to your distribution proceeds of Units purchased with monies so advanced may be withheld for up to seven business days to ensure such checks have been collected. Such withholding may result in rejection of debit items if monies are not otherwise available to you within the securities account.

You ratify any instructions given on this Account for the purchase or distribution of Units or any other money movement between this Account or any other accounts predesignated by you, and agree that neither Fidelity nor any Fidelity affiliate will be liable for any loss, cost, or expense for acting upon such instructions believed by Fidelity or any Fidelity affiliate to be genuine and in accordance with the procedures described in this agreement, the Disclosure Document, the Participation Agreement, and any other related agreements.

You understand that certain fees may be applicable for services. Any such fees would be charged by the Qualified Disability Program and debited from Units you own.

You acknowledge that you have received and read a copy of the Disclosure Document and Participation Agreement containing a more complete description of the Qualified Disability Program and its fees, charges, and expenses, and agree to the terms set forth therein.

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.

Statements

We will send you a statement reporting purchases of the Units of municipal fund securities issued by the Qualified Disability Program in specific amounts at specific time intervals (periodic municipal fund securities plan transactions) each quarterly period but will not send immediate confirmation of these transactions.

We will send you a statement reporting purchases of Units of municipals fund securities issued by the Qualified Disability Program made outside of a periodic municipal fund securities plan each quarterly period and will send immediate confirmation of these transactions.

The statement will detail the number of Units that were purchased or distributed, any electronic funds transfers, and fees assessed by the Qualified Disability Program.

Electronic Transfers

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 Investments feature, when such feature is available for ABLE Accounts. In addition, you can buy and sell Units of the Qualified Disability Program by telephone and use your bank account (via electronic funds transfer) to settle the transaction.

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, alerts and wireless trading services, the Fidelity Investments mobile app, and other interactive services for computers or handheld devices. Some of these services are offered by Fidelity directly; others are offered by outside providers. Please note, not all platforms may be available for use with an ABLE Account.

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. ABLE Plan Specialists are available Monday through Friday, 8 a.m. to 9 p.m. Eastern time, excluding market holidays.

Fidelity MyVoiceSM

Fidelity MyVoiceSM 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.

Account Policies

Settlement of Transactions

Credits to Your Account

You understand that all debit items, such as Unit purchases and electronic funds transfers, will be accumulated daily and that you will promptly pay each on your behalf to the extent that sufficient funds can be provided from amounts contributed by you or on your behalf and available that day.

You understand that if funds in your ABLE Account are insufficient to pay for the purchase of Units, such Units will not be purchased. You will promptly return to Fidelity any assets that are distributed

to you but to which you are not entitled. In addition, Fidelity may restrict assets in your Account if Fidelity has reason to believe that such assets were incorrectly credited to your Account.

Each check deposited is promptly credited to your Account. However, the money may not be available for 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 has cleared. If a deposited check 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 generally do not 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.

Any new deposit to your ABLE Account or settlement proceeds from a transaction in your ABLE Account are held as a free credit balance ("Free Credit Balance") until the money is invested in the designated ABLE Account investment options. Like any Free Credit Balance, the Free Credit Balance 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 any given day is at least half a cent. Interest, if paid, will be based on a schedule set by Fidelity which may change from time to time at Fidelity's sole discretion.

Debits to Your Account

Debit items (including checks, bill payments (if available), 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 or the payment of account fees will be given priority over other debits, such as checks.

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 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 a method determined by Fidelity.

To help ensure the proper discharge of debits, it is our policy (unless we agree to do otherwise) to turn to the following sources, in this order, when settling debits against your Account (1) Free Credit Balance in the ABLE Account, (2) any Units of ABLE Portfolios held in the ABLE Account, (3) Free Credit Balance in another Fidelity nonretirement account with the same registration (which you authorize us to sell for this purpose when you sign the application), (4) any shares of a Fidelity money market fund held in a nonretirement account with the same registration (which you authorize us to sell for this purpose when you sign the application), and (5) any securities in any other account at Fidelity in which you have an interest.

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. Any Units of the ABLE Account that are used to pay debits are redeemed at the Unit price in effect at the time. You acknowledge that such a liquidation of ABLE Account assets may result in income tax and a 10% federal penalty tax on the earnings portion of the distribution.

Resolving Unpaid Obligations or Other Obligations

If certain of the sources listed above in the "Debits to Your Account" (which are defined as your "available balance" for purposes of this agreement) are not enough to satisfy a given debt, we reserve the right to take action as we see fit, including declining to honor the debit, which may result in fees (such as a returned check fee) or other consequences to you.

Please note, that at any time, we may reduce your available balance to cover obligations that have occurred but not yet been debited. 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 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 other obligations, 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.

Transaction Settlement Deadlines

You agree to pay for all transactions in your ABLE Account by 2 p.m. Eastern time on the settlement date. Fidelity reserves the right to cancel or liquidate, at your risk, any transaction not settled in a timely way. Additionally, Fidelity may refuse to accept or execute any order or instruction related to your account, for any reason and at any time, in its sole discretion.

Policies on Optional Features

Bank Wires and Electronic Funds Transfer (EFTs)

Bank wire transfers to your bank are normally processed in two (2) business days, depending on the time received. A wire normally may be for between \$10,000 and \$999,999. We will not accept an amount that exceeds an ABLE Account's annual contribution limit or lifetime contribution limit in effect at the time of the transaction.

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 for between \$10 and \$100,000. We will not accept an amount that exceeds an ABLE Account's annual contribution limit or lifetime contribution limit in effect at the time of the transaction. For the EFT feature to be established, your name must match exactly between your ABLE Account and bank account(s) on which you must be a common owner. When there is a PSA on an ABLE Account, the PSA must be a common owner on the outside bank account(s). 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 units in your ABLE Account and direct us to accept any orders to make payments to an authorized bank account and to fulfill these orders through the redemption of Units in your ABLE 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 ABLE 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 ABLE Account.

Closing Your Account

We can close your ABLE Account, or terminate any optional feature, at any time, for any reason, and without prior notice. If you fail to maintain the Required Minimum Amount (as defined in the ABLE Disclosure Document) in your ABLE Account, we reserve the right to close your ABLE Account. You can close your ABLE Account, or terminate any optional feature, by notifying us in writing or calling us on a recorded line at 844-458-2253.

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. Final disbursement of assets may be delayed until any remaining issues have been resolved.

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, 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 (or an authorized person on your account) 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 ABLE 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:

- if you (or an authorized person on your account) are, or later become, an “associated person” or 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 your ABLE Account and all other 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

You must be a U.S. resident to open, maintain, and contribute to an ABLE Account. If you or another individual associated with your ABLE Account relocates and establishes residence outside the U.S., Fidelity will at any time in its sole discretion terminate the relations, or modify your rights to access any or all ABLE Account features, products, or services. By opening and maintaining an ABLE Account with Fidelity, you acknowledge that Fidelity does not solicit offers to buy or sell securities, or any other products or services, to any person in any jurisdiction where such offer, solicitation, purchase or sale would be unlawful under the laws of such jurisdiction.

Authorization and Direction to Obtain and Use Information Related to You

You authorize us to obtain and use information related to all of your accounts, workplace plans, or other benefits, or other information related to you that may be maintained by any of our affiliates, including without limitation information related to your accounts, participation, or benefits that any Fidelity affiliate may obtain in connection with providing services to or through your employer or a workplace plan or other benefit. This information may be used by us for any purpose not prohibited by law, such as the provision of enhanced or integrated services or more personalized communications, but shall not be required to be used for any specific purpose.

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; or the refusal to accept or execute any order, instruction, or transfer as Fidelity may elect to do at any time
- 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 securities 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, natural disasters, power outages, unusual weather conditions, or government restrictions
- 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 ABLE Account 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 direct 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 ABLE 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 ABLE Account from withdrawals and/or trades if Fidelity is put on reasonable notice that the ownership or control 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 ABLE 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 the ABLE Account that you, at whatever time, open, reopen, or have opened with us. In addition, any other agreements you have entered into with us related to this ABLE Account (such as the Disclosure Document, the Participation Agreement, and usage agreement or Terms of Use for Fidelity.com, accessible on the footer on Fidelity.com), or any agreements you may enter into 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

Modification and Enforcement

We may amend or terminate this agreement at any time. This may include changing, dropping, or adding fees (in accordance with the Disclosure Document) and policies, changing features and services or the entities that provide them, 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, or similar circumstances, 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. Additionally, a PSA may not transfer this agreement (including de facto transferal by giving a nonowner access to the account using a password) except with the prior written approval by Fidelity or through court order or other legal documentation establishing a replacement PSA.

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, the Disclosure Document, the Participation Agreement, 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.

Disclosures

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 FINRA website at www.finra.org. You can call or e-mail 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 www.msrb.org that describes the protections that may be provided by the MSRB and how to file a complaint with an appropriate regulatory authority.

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 (if available for ABLE Accounts), 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

ABLE Account services are provided by NFS, an affiliate of FBS. 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.

Residing Outside the United States

You must be a United States resident to open, maintain, and contribute to an ABLE Account. If, after opening your ABLE Account, we determine that you have relocated and 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 units in your ABLE Account.

In addition to the foregoing, depending on where you reside, you may be subject to additional restrictions. You will be prohibited from doing anything in your Account other than selling your existing holdings and withdrawing funds.

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 ABLE 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.

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.

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 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 pre-dispute 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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PRODUCTS, SERVICES, AND CONFLICTS OF INTEREST

This important disclosure information about Fidelity Brokerage Services LLC ("FBS") is provided to comply with the federal securities laws. It does not create or modify, amend or supersede any agreement, relationship, or obligation between you and FBS (or your financial intermediary). Please consult your account agreement with us and other related documentation for the terms and conditions that govern your relationship with us. Please go to [Fidelity.com/information](https://www.fidelity.com/information) for further information.

Introduction

This document provides retail customers (referred to as "you" or "your") with important information regarding your relationship with FBS (referred to as "we," "us," or "our"), a broker-dealer registered with the U.S. Securities and Exchange Commission ("SEC"), and a member of the Financial Industry Regulatory Authority ("FINRA"), the New York Stock Exchange ("NYSE"), and Securities Investor Protection Corporation ("SIPC"). Within this document, you will find information regarding the products and services FBS offers, including their material limitations and risks. In addition, this document describes our best interest obligations and fiduciary status when we make recommendations for retirement accounts. This document also describes the conflicts of interest that arise in FBS's business, including those conflicts that arise from compensation received by FBS, its affiliates, and its registered representatives ("Representatives"), and how we address those conflicts.

FBS offers brokerage accounts and services for personal investing, including retail, retirement (such as Individual Retirement Accounts ["IRAs"]) and cash management services (credit and debit cards, checkwriting, etc.). These brokerage accounts generally allow you to invest in mutual funds, exchange-traded funds, stocks, bonds, options, college savings plans, insurance and annuity products, and more. FBS also offers brokerage accounts and services for Workplace Savings Plans, which are discussed in "Retirement and Other Tax-Advantaged Accounts" below. FBS works with its affiliated clearing broker, National Financial Services LLC ("NFS"), along with other affiliates, to provide you with these brokerage accounts and services.

Your FBS brokerage account ("FBS Account") is self-directed. This means that you or someone you designate are solely responsible for deciding whether and how to invest in the securities, strategies, products, and services offered by FBS. You or your designee are also solely responsible for the ongoing review and monitoring of the investments held in your FBS Account, even if FBS has made a recommendation to you. It is important you understand that FBS is not an investment advisor and is not required to update any previously provided recommendations, and that unless specifically agreed to in writing, FBS will not monitor any investment recommendation made to you or the investments held in your Account. You are responsible for independently ensuring that the investments in your FBS Account remain appropriate given your Investment Profile. Furthermore, for any FBS customer that is a corporation, limited liability company, partnership or other business-related entity, the entity and the authorized person(s) acting for it are solely responsible for directing all of the entity's account activity, including selecting and monitoring its investments, and must do so independent of, and without reliance on, any advice, recommendation or guidance provided by FBS.

When providing brokerage services to you, FBS is required to:

- Have reasonable grounds to believe that any security, investment strategy, or account type that we specifically recommend to you as an individual investor is in your best interest after taking into account factors relevant to your personal circumstances, such as your age, other investments, financial situation and needs, tax status, investment objectives, investment experience, investment time horizon, liquidity needs, risk tolerance, and other financial information you have disclosed to us (your "Investment Profile") and the cost associated with our recommendation (this is our "best interest obligation");
- Ensure that your trades are executed with diligence and competence and seek to provide best execution in light of prevailing market conditions; and
- Treat you in a manner consistent with principles of fair dealing and high standards of honesty and integrity.

There is no minimum required to open an FBS Account, but there are minimums to purchase some types of investments. All transaction charges will be identified to you in the confirmation of a transaction and/or in the account statement FBS sends to you on a periodic basis. Please see the FBS Account Customer Agreement ("Customer Agreement") and the FBS Brokerage Commission and Fee Schedule ("Schedule") for information regarding the transaction fees and other charges that apply to your FBS Account, including trade execution, clearing, and other services provided by our affiliate, NFS, as well as the terms and conditions applicable to your FBS Account, which can be found at [Fidelity.com/information](https://www.fidelity.com/information).

- **FBS Accounts and Intermediaries:** You may have an FBS Account in connection with services provided by an investment advisor affiliated with FBS including Fidelity Personal and Workplace Advisors LLC ("FPWA"), Fidelity Institutional Wealth Adviser LLC ("FIWA") or a third party, such as a registered investment advisor, retirement plan administrator, bank, or family office (collectively referred to as an "Intermediary" or "Intermediary Accounts"). **While FBS and its affiliates provide services to Intermediary Accounts, FBS generally does not provide recommendations to Intermediary Accounts and does not monitor Intermediary Accounts or the investments held therein.** Your Intermediary may offer different investment services and products from those offered by FBS. Please contact your Intermediary for more information on the services offered, conflicts of interest, and the fees you will pay.

How We Recommend Investments

FBS Representatives use various tools and methodologies to help you choose your investments, investment strategies, and accounts. In addition, many of these tools are available to you directly on our websites and mobile applications. FBS tools and methodologies use information you provide about your financial goals, investment objectives, and financial situation ("Investment Profile"). When developing a recommendation that is in your best interest, we consider your Investment Profile as well as the potential risks, rewards, and costs associated with the investment, strategy, or account recommendation. Although cost is a factor that we consider in making recommendations to you, it is only one of several factors. As a result, we do not necessarily recommend the lowest-cost investment option, and lower-cost alternatives might be available with the same, similar, or different risk and return characteristics. In addition, we do not consider every investment, product, or service offered by FBS when making a recommendation; certain investments and products are only available for self-selection (i.e., without an FBS recommendation). We are not obligated to provide a recommendation to you.

Retirement and Other Tax-Advantaged Accounts

We offer a variety of retirement and other tax-advantaged accounts (including IRAs, workplace savings plan accounts, Health Savings Accounts ("HSAs"), and other similar accounts, collectively "Retirement Accounts"). We have a best interest obligation when we provide a recommendation as part of our brokerage services to your Retirement Account.

When we provide investment advice to you regarding your Retirement Account within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, we are a fiduciary within the meaning of these laws governing retirement accounts. The way we make money creates some conflicts with your interests, so when we provide such investment advice, we operate under special rules that require us to act in your best interest and not put our interest ahead of yours.

Under these special rules, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

The above fiduciary acknowledgement applies solely with respect to the following types of recommendations (each a "Covered Recommendation"):

- **Transfer and Account Recommendations.** From time to time, we may recommend that you transfer or roll over assets from a Workplace Savings Plan to a brokerage or an advisory IRA (or another Workplace Savings Plan). We may also recommend that you transfer assets in your Workplace Savings Plan to an advisory program or transfer IRA assets to an advisory program.
- **Investment Recommendations.** If you have a Retirement Account with us, we may, from time to time, recommend that you buy, sell, or hold securities or other investment property for your Account. We may also recommend that you hire third parties to provide you with investment advice for your IRA.

It is important to understand that we will not be a fiduciary in connection with all of our interactions with you regarding your Retirement Account. Specifically, we provide non-fiduciary assistance and education regarding Retirement Accounts and this information is not intended to be individualized to your particular circumstances and should not be considered as a primary basis for your investment decisions. This type of assistance includes:

- Execution of self-directed, or unsolicited, transactions or trades;
- General descriptions, information and education about our products and services or with respect to plan distribution or rollover decisions;
- Communications that are not an individualized/personalized suggestion for you to take a particular course of action with respect to your retirement assets;
- Assistance for workplace savings plan accounts that are not subject to Title I of ERISA (e.g., certain plans maintained by governmental or tax-exempt employers and non-qualified deferred compensation plans);
- Recommendations with respect to accounts other than Retirement Accounts that you maintain with us; or
- Any communications that are not fiduciary investment advice (as defined by ERISA or the IRC).

Rollovers from an Employer-Sponsored Retirement Plan

You can open or contribute to an IRA with assets that are "rolled over" from a 401(k) or other employer-sponsored retirement plan. Our affiliates provide recordkeeping and other services to employer-sponsored retirement plans ("Workplace Savings Plans") and assets held in a Workplace Savings Plan Account can be rolled over to an FBS IRA. Similarly, assets held in a third-party retirement plan can also be rolled over to an FBS IRA.

If you are a participant in a Workplace Savings Plan, we can provide you with information and/or recommendations regarding your plan distribution options. Certain FBS Representatives can discuss the financial and nonfinancial factors to consider when deciding whether to stay in your Workplace Savings Plan, roll over to another Workplace Savings Plan, or roll over to an FBS IRA. When discussing IRAs in connection with a rollover transaction, Representatives will only discuss the features of an FBS IRA. Other financial services firms may offer rollover IRAs that have different features.

Our plan distribution assistance process can include providing you with information to help you understand the factors to consider and the trade-offs with each distribution option so you can make an informed decision. Our Representatives can answer questions you might have about any of these factors.

If you are a participant in an employer-sponsored retirement plan or maintain an IRA that is not record kept by an affiliate of FBS and you are eligible to roll over retirement assets to an IRA, we can provide you with information regarding the factors that are important for you to consider when deciding whether to remain in your current plan or IRA or transfer all or part of such plan or IRA to an FBS IRA. We do not make recommendations with respect to whether you should roll over from an employer-sponsored retirement plan or IRA that is not record kept by an affiliate of FBS.

Conflicts of Interest

Conflicts of interest arise because the products and services we offer have different costs to you and different levels of compensation earned by us, our affiliates, and our Representatives. Generally, FBS and our affiliates earn more compensation when you select a product or service offered by us or one of our affiliates (i.e., a “proprietary” product or service), as compared to a product or service offered by a third party. FBS may also receive compensation from third parties in connection with the securities you purchase. As a result, when working with you, FBS has a financial incentive to recommend the accounts, products, and services that result in greater compensation to FBS. Most FBS Representatives receive variable compensation based on the type of product or service you select, but FBS Representatives’ compensation is not affected by whether you purchase a proprietary product or service, or a similar third-party product or service offered through us.

We seek to address these conflicts in multiple ways. For example:

- We primarily use standardized methodologies and tools to provide advice so that recommendations made for your FBS account are in your best interest, based on your needs and financial circumstances.
- We train, compensate, and supervise FBS Representatives appropriately to provide you with the best client experience, which includes offering products and services that are in your best interest based on your financial situation and needs. As described in the “How We Pay Our Representatives” section below, products and services that require more time and engagement with a customer and/or that are more complex or require special training or licensing typically provide greater compensation to a Representative. Based on these neutral factors, the compensation received by a Representative in connection with certain products and services offered by us or our affiliates, including certain investment advisory programs offered through our investment advisor affiliate FPWA, is greater than the compensation Representatives receive for other products and services that we offer.
- We disclose information to you about any important conflicts of interest that are associated with a recommendation in advance of providing you with a recommendation so that you can make informed decisions.

How We Pay Our Representatives

- FBS takes customer relationships very seriously and has processes in place to help ensure that when we recommend products and services to you, what we recommend is in your best interest. FBS Representative compensation is designed to ensure that our Representatives are appropriately motivated and compensated to provide you with the best possible service, including providing recommendations that are in your best interest, based on your stated needs. This section generally describes how we compensate FBS Representatives. Compensation to FBS and its Representatives for the products and services we offer is described in the “Investment Products and Services” section below.
- Fidelity Representatives receive a portion of their total compensation as base pay—a predetermined and fixed annual salary. Base pay varies between Fidelity Representatives based on experience and position. In addition to base pay, FBS Representatives are also eligible to receive variable compensation or an annual bonus, and certain Representatives are also eligible to receive longer-term compensation. Whether and how much each FBS Representative receives in each component of compensation is generally determined by the Representatives role, responsibilities, and performance measures and is also impacted by the type of product or service you select. These compensation differentials recognize the relative time required to engage with a customer and that more time is required to become proficient or receive additional licensing (for example, insurance and annuity products or investment advisory services) as compared to, for example, a money market fund. Products and services that require more time to engage with a client and/or that are more complex generally provide greater compensation to our Representatives, FBS, and/or our affiliates. Although we believe that it is fair to base the compensation received by our Representatives on the time and complexity involved with the sale of products, this compensation structure creates a financial incentive for Representatives to recommend and that a client maintain investments in these products and services over others. Depending on the specific situation, the compensation received by Fidelity Representatives in connection with you maintaining an FBS Account could be less than the compensation received by Fidelity Representatives in connection with you choosing to participate in a Fidelity advisory program. FBS addresses these conflicts of interest by training and supervising our Representatives to make recommendations that are in your best interest and by disclosing these conflicts so that you can consider them when making your financial decisions.
- For additional information about FBS Representative compensation, please see *Important Information Regarding Representatives’ Compensation* at [Fidelity.com/information](https://www.fidelity.com/information).

Investment Products and Services Offered by FBS

General Investment Risks

All investments involve risk of financial loss. Historically, investments with a higher return potential also have a greater risk potential. Events that disrupt global economies and financial markets, such as war, acts of terrorism, the spread of infectious illness or other public health issues, and recessions, can magnify an investment’s inherent risks.

The general risks of investing in specific products and services offered by FBS are described below. Detailed information regarding a specific investment's risks is also provided in other disclosure and legal documents we make available to you, including prospectuses, term sheets, offering circulars, and offering memoranda. As stated previously, you are responsible for deciding whether and how to invest in the securities, strategies, products, and services offered by FBS. You should carefully consider your investment objectives and the risks, fees, expenses, and other charges associated with an investment product or service before making any investment decision. The investments held in your Account (except for certificates of deposit ["CDs"] or a Federal Deposit Insurance Corporation ("FDIC") insured deposit account bank sweep) are not deposits in a bank and are not insured or guaranteed by the FDIC or any other government agency.

Fees and Charges

Details regarding the fees, charges, and commissions and/or markups associated with the investment products and services described below are available at [Fidelity.com/information](https://www.fidelity.com/information).

If you work with an intermediary, your intermediary determines with FBS the fees, charges, commissions and/or markups you pay to FBS and its affiliates for their services. Contact your intermediary for more information.

Available Securities

This section generally describes the securities offered by FBS, the fees you will pay, how we and/or our affiliates are compensated, the associated risks and Representative compensation. If you are investing through your workplace retirement plan, the securities available to you will be determined by your plan sponsor and generally do not include all of the securities discussed in this document.

Bonds, Municipal Securities, Treasuries, and Other Fixed Income Securities

FBS offers fixed income securities including, among others, corporate bonds, U.S. Treasuries, agency and municipal bonds, and CDs. You can purchase fixed income securities from us in two ways: directly from the issuer (new issues) in the primary market and through broker-dealers, including affiliates of FBS, in the secondary market. FBS also offers brokered CDs issued by third-party banks.

FBS makes certain new issue fixed income securities available without a separate transaction fee. New issue CDs are also offered without a transaction fee. With respect to fixed income securities purchased or sold through the secondary market, the cost for the transaction (commonly called a "markup" for purchases or "markdown" for sales) is included in the purchase or sale price. In addition to any markup or markdown, an additional transaction charge can be imposed by FBS when you place your order through an FBS Representative, depending on the type of fixed income security you purchase.

FBS or its affiliates receive compensation from the issuer for participating in new issue offerings of bonds and CDs. Information about the sources, amounts, and terms of this compensation is contained in the bond's or CD's prospectus and related documents. FBS or an affiliate could have an ownership interest in certain of the banks participating in the new issue offering of CDs and any such interest will be disclosed to you. For secondary market transactions, FBS and/or its affiliate, NFS, receive compensation by marking up or marking down the price of the security.

In general, the bond market is volatile and fixed income securities carry interest rate risk (i.e., as interest rates rise, bond prices usually fall, and vice versa). Interest rate risk is generally more pronounced for longer-term fixed income securities. Very low or negative interest rates can magnify interest rate risks. Changing interest rates, including rates that fall below zero, can also have unpredictable effects on markets and can result in heightened market volatility. Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. Tax code changes can impact the municipal bond market. Lower-quality fixed income securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign fixed income investments involve greater risks than U.S. investments, and can decline significantly in response to adverse issuer, political, regulatory, market, and economic risks. Fixed income securities sold or redeemed prior to maturity are subject to loss.

Certain FBS Representatives are compensated in connection with the purchase of fixed income securities in your FBS Account. Representative compensation is not affected by whether the security is purchased or sold as a new issue or in a secondary market transaction and is paid irrespective of whether our Representative recommended the transaction to you. Representative compensation is based on the type of fixed income security that you purchase, with compensation for CDs and U.S. Treasury bonds being lower than for other types of fixed income securities. As a result, these Representatives have a financial incentive to recommend certain fixed income products over others. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, supervising our Representatives, and disclosing these conflicts so that you can consider them when making your financial decisions.

Exchange-Traded Products (ETPs)

ETPs include a range of security types, including exchange-traded funds (ETFs) and other securities, which are not considered a form of mutual fund. FBS offers ETFs sponsored by an FBS affiliate and ETPs and ETFs sponsored by third parties.

Generally, FBS does not charge a commission or other transaction fee for ETPs purchased online but will charge you a transaction fee if purchased through an FBS Representative. You will pay a fee on the sale of any ETP, which will be identified in a transaction confirmation sent to you.

FBS and its affiliate NFS receive compensation from BlackRock Fund Advisors, the sponsor of the iShares® ETFs, in connection with a marketing program that includes promotion of iShares® ETFs and inclusion of iShares funds in certain FBS and NFS platforms and investment programs. This marketing program creates an incentive for FBS to recommend the purchase of iShares ETFs. Additional information about the sources, amounts, and terms of this compensation is contained in the iShares ETF's prospectuses and related documents. FBS and its affiliate NFS also have commission-free marketing arrangements with several other sponsors of active and smart

beta ETFs under which we are entitled to receive payments. Certain ETF sponsors also pay FBS and NFS an asset-based fee in support of their ETFs on Fidelity's platform, including related shareholder support services, the provision of calculation and analytical tools, as well as general investment research and educational materials regarding ETFs.

For the specific risks associated with an ETP, please see its prospectus or summary prospectus and read it carefully.

Certain FBS Representatives are compensated in connection with the purchase of ETPs in your FBS Account, regardless of whether the Representative recommended the transaction to you. Representatives receive no additional compensation for purchases of iShares ETFs versus other ETFs.

Insurance and Annuities

FBS and its affiliates offer proprietary and nonproprietary life insurance and annuities issued by FBS-affiliated insurance companies and third-party insurance companies.

Insurance companies charge fees that are either explicitly disclosed or incorporated into the product's benefits or credits. The fees for these products vary depending on the type of insurance product purchased, any available options selected, and surrender charges incurred, if any. Any explicit fees are disclosed in the applicable prospectus, contract, and/or marketing materials. FBS or its affiliates receive a commission from the issuing insurance companies for sales of their insurance and annuity products.

Life insurance and annuity products are subject to various risks, including the claims-paying ability of the issuing insurance company, which are detailed in the applicable prospectus, contract, and/or marketing materials.

Certain Representatives are compensated in connection with your purchase of insurance and annuity products. This compensation is not affected by the type of insurance or annuity product you purchase or whether you purchase a proprietary or third-party product, but this compensation is higher than the compensation received in connection with the sale of other less complex types of investments offered by FBS. As a result, these Representatives have a financial incentive to recommend insurance and annuity products over less complex investments. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, supervising our Representatives, and disclosing these conflicts so that you can consider them when making your financial decisions.

Mutual Funds

FBS offers proprietary mutual funds that do not have a transaction fee or third-party mutual funds that do not have a transaction fee or that FBS makes available on a load-waived basis (collectively "no transaction fee" or "NTF" funds). In addition, FBS offers third-party mutual funds available with a sales load and/or a transaction fee ("transaction fee" or "TF" funds). FBS and its Representatives will only recommend NTF funds, and do not make recommendations regarding TF funds or consider them when making recommendations to you. As discussed below, FBS and its affiliates receive greater compensation for holdings in NTF funds than TF funds.

FBS does not charge a fee for the purchase or sale of NTF funds. FBS will impose a short-term trading fee for sales of all nonproprietary, NTF funds made within 60 days of purchase. For TF funds, FBS charges a fee for all purchases. Load funds have a sales charge imposed by the third-party fund company that varies based on the share class of the fund, which is described in each fund's prospectus.

FBS and its affiliates earn the following compensation from mutual fund transactions:

- FBS affiliates earn compensation from the ongoing management fees for proprietary funds, as identified in the funds' prospectuses.
- FBS or its affiliates receive a portion of the sales load paid to a third-party fund company in connection with your purchase of a load fund.
- FBS and its affiliates receive compensation from certain third-party fund companies or their affiliates for (i) access to, purchase or redemption of, and maintenance of their mutual funds and other investment products on Fidelity's platform, and (ii) other related shareholder servicing provided by FBS or its affiliates to the funds' shareholders. This compensation may take the form of 12b-1 fees described in the prospectus and/or additional compensation such as shareholder servicing fees, revenue sharing fees, training and education fees, or other fees paid by the fund, its investment adviser, or an affiliate. This compensation can also take the form of asset and position-based fees, fund company and fund start-up fees, infrastructure support fees, fund company minimum monthly fees, and fund low platform asset fees.
- FBS and its affiliates also receive compensation through a fixed annual fee from certain third-party fund companies that participate in an exclusive access, engagement, and analytics program. The only third-party fund companies eligible to participate in this program are those that have adequately compensated FBS or its affiliates for shareholder servicing and that have demonstrated consistent customer demand for their funds.

For more information about the specific investment objectives, risks, charges, fees and other expenses, including those that apply to a continued investment in a mutual fund, please read the mutual fund's prospectus carefully. You should also understand that sometimes a third-party fund company makes both a no-transaction-fee share class and a transaction fee share class of a fund available for purchase. In this situation, the expense ratio associated with the TF fund could be lower than the NTF fund. You can find more information about mutual fund fees and costs by visiting [Fidelity.com/information](https://www.fidelity.com/information).

Certain FBS Representatives are compensated in connection with the purchase of mutual funds in your FBS Account, regardless of whether the Representative recommended the transaction to you or if you purchase an NTF or TF fund. Representative compensation is not affected by whether you purchase a proprietary or third-party fund, or by the amount of compensation received by FBS or its affiliates in connection with a proprietary or third-party fund.

Private Funds and Alternative Investments

FBS offers certain proprietary and third-party privately offered funds and other alternative investments.

Investing in private funds and alternative investments are subject to certain eligibility and suitability requirements. The fees for purchasing these types of investments are typically higher than for mutual funds or ETPs. For details regarding a specific private fund or alternative investment, including fees and risks, please read its offering materials carefully.

FBS receives compensation from its affiliates and third parties for distributing and/or servicing alternative investments. FBS affiliates also earn compensation from the ongoing management fees for proprietary alternative investments.

Certain Representatives are compensated in connection with your purchase of proprietary alternative investments, regardless of whether the Representative recommended the transaction to you. Representative compensation, where received, will be higher than the compensation received in connection with the sale of other less complex types of investments offered by FBS. As a result, Representatives have a financial incentive to introduce and assist you with your purchase of proprietary alternative investments over other types of investments. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, supervising our Representatives, and disclosing these conflicts so that you can consider them when making your financial decisions.

Stocks and Options

FBS makes available for purchase and sale the stocks of publicly traded companies listed on domestic and international exchanges, as well as options on many of these securities. FBS and its Representatives do not make recommendations regarding stocks or options.

FBS does not charge you a commission for online U.S. stock transactions but will charge you a commission when a stock purchase order is placed over the phone or through a Representative. An activity assessment fee is charged when a stock is sold, either online or through the phone or a Representative. There are also specific commissions, fees, and charges that apply to transactions in stocks listed on international exchanges. Options have a per-contract fee when traded online and a commission and per-contract fee apply if traded over the phone or through a Representative. The per-contract fee and/or commission charged for options strategies involving multiple purchases and sales of options, such as spreads, straddles, and collars, is higher than the fee and/or commission charged for a single options trade. In addition, all options trades incur certain regulatory fees that are included in the Activity Assessment Fee on the transaction confirmation. FBS and/or NFS receives remuneration, compensation, or other consideration for directing customer stock and option orders to certain market centers. Such consideration can take the form of financial credits, monetary payments, rebates, volume discounts, or reciprocal business. The details of any credit, payment, rebate, or other form of compensation received in connection with the routing of a particular order will be provided upon your request. For additional information on our best execution and order entry procedures, please refer to the "Order Routing and Principal Trading by FBS Affiliates" section of this document and to our Fidelity Account Customer Agreement, which you can find at [Fidelity.com/information](https://www.fidelity.com/information).

Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, infectious illness, or economic developments. Investing in stocks involves risks, including the loss of principal. Stocks listed on foreign exchanges involve greater risks than U.S. investments, including political and economic risks and the risk of currency fluctuations, all of which may be magnified in emerging markets.

Options trading entails significant risk and is not appropriate for all investors. Before you make use of options in any way, it's essential to fully understand the risks involved, and to be certain that you are prepared to accept them. Your account must be approved for options trading. Before trading options, please read *Characteristics and Risks of Standardized Options*, which can be found by visiting [Fidelity.com/information](https://www.fidelity.com/information).

For information regarding trading and order routing practices, including compensation, see the "Order Routing and Principal Trading by FBS Affiliates" section below.

Certain FBS Representatives are compensated in connection with the aggregate value of stock held in your account but are not compensated when you purchase stock or make an options transaction.

Additional FBS Account Services, Features, and Types

Checkwriting Services

You can set up checkwriting within your FBS account. Checks are issued through a bank that we have entered into an arrangement with to provide checkwriting services. Checkwriting is not available for certain Retirement Accounts.

Credit and Debit Cards

Credit Cards

FBS has an arrangement with a third-party service provider that allows the service provider to issue several different versions of a co-branded credit card. Most of these credit cards offer cash back rewards, among other features. If you are an FBS customer and choose to have one of these credit cards, you have the option of depositing these rewards into your FBS account. FBS or its affiliates share the revenue attributable to these credit cards with the issuer, and FBS or its affiliates receive additional revenue from the credit card network.

Debit Cards

FBS has entered into an arrangement with third-party service providers that provide FBS customers with a debit card to access the uninvested cash in their FBS Accounts. The service provider charges FBS fees in exchange for its services. However, those fees are offset by revenue generated in connection with customers' use of these cards, and FBS or its affiliates receive additional revenue from the debit card network. FBS or an affiliate could have an ownership interest in certain of the third-party service providers offering debit cards; any such interest will be disclosed to you.

College Savings Accounts/Plans, ABLE Plans, and Other Custodial Accounts

FBS or its affiliates offer a variety of state-sponsored 529 college savings plans ("529 Plans"), at both the state and national level, and ABLE disability account savings plans ("ABLE Plans").

There is no annual account fee or minimum required to open a 529 Plan or ABLE Plan account at Fidelity. Some states offer favorable tax treatment to their residents only if they invest in their own state's Plan. Before making any investment decision, you should consider whether your state or the designated beneficiary's home state offers its residents a Plan with alternate state tax advantages or other state benefits, such as financial aid, scholarship funds, and protection from creditors.

FBS or its affiliates receive program manager fees as well as portfolio management and underlying fund fees from the 529 Plans and program manager fees and underlying fund fees from the ABLE Plans as compensation for services provided to the Plans. The fees associated with these Plans are described in each Plan's Disclosure Document.

Investments in 529 and ABLE Plans are municipal fund securities and are subject to market fluctuation and volatility. See the Plan's Disclosure Document for additional information regarding risks.

Certain FBS Representatives are compensated for sales of 529 and ABLE Plans. This compensation is the same regardless of the 529 or ABLE product you choose to purchase, but this compensation is higher than the compensation received in connection with certain other types of investments offered by FBS, such as money market funds, equities, and CDs. As a result, these Representatives have a financial incentive to recommend these types of Plans over other types of investments. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, by supervising our Representatives, and by disclosing these conflicts so that you can consider them when making your financial decisions.

You can also invest on behalf of a minor through a custodial account (also known as an UGMA or UTMA account, based on the Uniform Gifts/Transfers to Minors Acts). Funds in a custodial account are irrevocable gifts and can only be used for the benefit of the minor. Securities discussed in this document can be purchased through these custodial accounts, and our Representatives are compensated in connection with your purchase of such securities.

Fully Paid Lending Program

Subject to certain eligibility and suitability requirements, you may choose to participate in our Fully Paid Lending Program ("Lending Program"). The Lending Program is available to customers holding positions in eligible U.S. equities that are difficult to borrow. You will enter into a separate agreement with our affiliate NFS, if you choose to participate in the Lending Program.

FBS and NFS earn revenue in connection with borrowing your securities and lending them to others in the securities lending market and/or facilitating the settlement of short sales.

Certain FBS Representatives can recommend the use of the Lending Program but are not compensated in connection with your participation in the Lending Program.

Health Savings Account (HSA)

An HSA is a tax-advantaged account that can be used by individuals enrolled in an HSA-eligible health plan to make contributions and take current or future distributions for qualified medical expenses. The Fidelity HSA® is a brokerage account that can be opened directly with FBS or through an Intermediary. For an HSA, FBS and its Representatives will only recommend investment management services provided by FPWA, proprietary mutual funds and mutual funds that participate in the exclusive marketing, engagement, and analytics program as described in the "Investment Products and Services" section above. Note that HSAs offered in connection with your workplace benefits program are described in the "Workplace Savings Plan Accounts" section below.

There are no fees to open an HSA account with FBS, and our Representatives are not compensated when you open an HSA directly with FBS.

Certain of the securities discussed in this document can be purchased through an HSA, and our Representatives are compensated in connection with your purchase of such securities.

IRAs and Other Retirement Accounts

We offer traditional IRAs and Roth IRAs to individual investors to make investments on a tax-advantaged basis. We also offer other retirement accounts for those who are self-employed (Self-Employed 401(k)s, SIMPLE IRAs, etc.) and to small-business owners.

There are no fees to open IRAs or other Retirement Accounts with FBS, and our Representatives are not compensated when you open these accounts. Certain of the securities discussed in this document can be purchased through an IRA or other Retirement Account, and our Representatives are compensated in connection with your purchase of such securities.

Margin

The use of margin involves borrowing money to buy securities. If you use margin to buy eligible securities in your Account, you will pay interest on the amount you borrow. Retirement accounts are not typically eligible for margin.

Margin trading entails greater risk, including, but not limited to, risk of loss and incurrence of margin interest debt, and is not suitable for all investors. Please assess your financial circumstances and risk tolerance before trading on margin. If the market value of the securities in your margin account declines, you may be required to deposit more money or securities to maintain your line of credit. If you are unable to do so, we may be required to sell all or a portion of your pledged assets. Your account must be approved for trading on margin. We can set stricter margin requirements than the industry required minimum and can institute immediate increases to our margin requirements which can trigger a margin call.

FBS Representatives are not compensated in connection with the use of margin in your FBS Account and do not make recommendations regarding the use of margin. Please refer to the Client Agreement, which can be found at [Fidelity.com/information](https://www.fidelity.com/information), for more information concerning margin.

Sweep Options

Your FBS Account includes a "core position" that holds assets awaiting further investment or withdrawal. Depending on the type of account, and how it is opened, the available sweep options made available and presented to you include one or more of the following: Fidelity money market mutual funds, an FDIC-insured bank sweep, or a free credit balance. For more information, please refer to the Customer Agreement at [Fidelity.com/information](https://www.fidelity.com/information). If you work with an Intermediary, only certain core options are available. Contact your Intermediary for more information. If you use a free credit balance, FBS's affiliates earn interest by investing your cash overnight and can earn additional compensation through the use of unsettled funds that can generate earnings, or "float." These funds can also be used for other business purposes including funding margin loans. If you use a Fidelity money market fund, FBS's affiliates earn management and other fees as described in the fund's prospectus. If your cash is swept to an FDIC-insured deposit bank sweep account, FBS's affiliates receive a fee from the bank receiving deposits through the bank sweep program. FBS or an affiliate could have an ownership interest in certain of the banks participating in the program and any such interest will be disclosed to you. For more information, please refer to the *FDIC-Insured Deposit Sweep Program Disclosures* document at [Fidelity.com/information](https://www.fidelity.com/information).

Third-Party Lending Solutions

Securities-backed lines of credit are available, which allow you to borrow funds from banks using the securities in your FBS Account as collateral. FBS or an affiliate could have an ownership interest in certain of the banks offering these lines of credit and any such interest will be disclosed to you. FBS Representatives are compensated when you draw down a loan on your securities-backed line of credit.

Additionally, FBS Representatives may refer you to banks in which it or an affiliate have an ownership interest and any such interest will be disclosed to you. FBS Representatives do not receive compensation for such referrals.

Accounts Offered by Affiliates of FBS Charitable Giving

Fidelity Investments Charitable Gift Fund ("Fidelity Charitable") is an independent public charity that offers the Fidelity Charitable® Giving Account®, a donor-advised fund. FBS and its affiliates provide services to Fidelity Charitable® and are compensated in connection with those services.

Certain FBS Representatives are compensated for referrals to Fidelity Charitable.

Investment Advisory Services

Brokerage accounts and investment advisory services offered to you by FBS and its affiliates are separate and distinct. These offerings are governed by different laws and regulations and have separate agreements with different terms, conditions, and fees that reflect the differences between the services provided. It is important for you to understand that a self-directed FBS brokerage account differs from a discretionary investment advisory service where FPWA or another FBS affiliate is responsible for deciding which investments will be purchased or sold. FPWA also offers nondiscretionary investment advisory services that include financial planning, profiling, and, as appropriate, referrals to third-party investment advisors. Please refer to the "Guide to Brokerage and Investment Advisory Services at Fidelity Investments" (available at [Fidelity.com/information](https://www.fidelity.com/information)) for more information regarding our roles and responsibilities when providing brokerage and advisory services.

Investment advisory accounts typically charge an ongoing fee for the investment, advice, and monitoring services provided which, in the case of FPWA discretionary advisory services, also include costs of brokerage execution and custody. Fees for these investment advisory services vary based on the scope of services provided and the value of the assets for which the services are provided. Information regarding each of the investment advisory programs offered by FPWA, including the fees charged, can be found at [Fidelity.com/information](https://www.fidelity.com/information). FPWA's discretionary investment advisory services are only provided with respect to the specific accounts or assets that are identified in the agreement(s) you enter into with FPWA. FPWA does not provide investment advisory services for other accounts or assets you have, either at FBS, an FBS affiliate, or with another financial institution.

FBS does not receive separate commissions in connection with FPWA's discretionary investment advisory services; however, FBS is reimbursed for the brokerage and other services provided to FPWA.

Certain FBS Representatives also act as investment advisory representatives of FPWA. Your Representative will be acting as a registered representative for FBS when providing services to your self-directed brokerage accounts or providing a recommendation for an FPWA investment advisory service. Once a client enrolls in an FPWA investment advisory service, the Fidelity Representative will be providing FPWA services and will be acting as an investment advisory representative for FPWA when providing discretionary and nondiscretionary investment advisory services. FBS Representatives are compensated in their capacity as investment advisory representatives of FPWA when providing investment advisory services to you. This compensation varies based on the investment advisory service you select and can be greater than the compensation received in connection with the sale of other less complex types of investments offered by FBS. As a result, these Representatives have a financial incentive to recommend your enrollment and continued maintenance of an investment in FPWA's investment advisory services over other types of investments offered by FBS. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, by supervising our Representatives, and by disclosing these conflicts so that you can consider them when making your financial decisions. Please review the Program Fundamentals Brochure for the FPWA service being offered to you, which is available at [Fidelity.com/information](https://www.fidelity.com/information), for more information about Fidelity's compensation and conflicts of interest.

Additionally, FBS's affiliate FIWA offers advisory services to Intermediaries and to retail investors who work with Intermediaries and can be referred by FBS. Generally, you must have a relationship with an Intermediary to receive the advisory services from FIWA. Please refer to FIWA's Form CRS for more information at [Fidelity.com/information](https://www.fidelity.com/information).

Workplace Services

FBS and its affiliates can provide a range of services to your Workplace Savings Plan. These services include investment advisory, transfer agent, brokerage, custodial, recordkeeping, and shareholder services for some or all of the investment options available under your Workplace Savings Plan. FBS can provide you with recommendations with respect to the investments held in your Workplace Savings Plan account as permitted by your plan sponsor, either online or through an FBS Representative. Any such recommendations provided to you will be limited to those investment options selected in your Plan's investment lineup (including investment advisory services offered by FBS's affiliate, FPWA), and will not consider investment options that may be available only through the Plan's self-directed brokerage window.

FBS can provide recommendations concerning a Workplace HSA. Any recommendations provided to you for a Workplace HSA will be limited to investment management services provided by FPWA, proprietary mutual funds, and mutual funds that participate in the exclusive marketing, engagement, and analytics program as described in the "Investment Products and Services" section above. Please refer to your HSA Customer Agreement and our Schedule for additional account maintenance fees that can be charged by your employer.

Our Representatives are not compensated when you participate in a workplace savings plan or open an HSA.

If you have opened an FBS Account in connection with your participation in your employer's equity compensation plan where our affiliate Fidelity Stock Plan Services, LLC, provides recordkeeping and administrative services ("Stock Plan Services"), then FBS will provide you with brokerage account services as described in your Customer Agreement at [Fidelity.com/information](https://www.fidelity.com/information). You are also subject to the terms and conditions of your employer's equity compensation plan, including any applicable prospectus, grant or enrollment agreement, or other documentation. We can also provide information regarding your employee benefits.

FBS can also provide Executive Services to certain employees and/or participants in Workplace Savings Plans and/or through Stock Plan Services. Executive Services typically include customized equity compensation analysis, assistance with retirement planning, income protection, investment strategies, and access to products and services offered by FBS.

Third-Party Services through Marketplace Solutions and Other Programs

We have entered into certain arrangements to make the services of various third-party vendors available to our customers and Intermediaries. These services are generally, but not exclusively, accessed via hyperlinks on our website and mobile apps, as well as application programming interfaces and data transmissions. These connections allow customers and Intermediaries to connect directly with a vendor to obtain that vendor's services. In other cases, we refer and/or introduce Intermediaries to third-party vendors who might be of interest to them. We receive compensation from these vendors when you decide to use their services. This compensation can take a variety of forms, including, but not limited to, payments for marketing and referrals, as well as sharing in a vendor's revenue attributable to our customers' usage of the applicable vendor's products or services.

FBS Representatives are not compensated in connection with these vendor relationships and do not make recommendations regarding the use of these vendors.

Additional Conflicts of Interest

Agreements and Incentives with Intermediaries

If you work with FBS through an Intermediary, you have authorized your Intermediary to enter into an agreement with FBS that includes a schedule of applicable interest rates, commissions, and fees that will apply to your Intermediary Account. In these arrangements, FBS and the Intermediary agree to pricing for the respective Intermediary Accounts based on the nature and scope of business that Intermediary does with FBS and its affiliates, including the current and future expected amount of assets that will be custodied by the Intermediary with an FBS affiliate, the types of securities managed by the Intermediary, and the expected frequency of the Intermediary's trading. Intermediaries select from among a range of pricing schedules and/or investment products and services to make available to Intermediary Accounts. Additionally, FBS can change the pricing, investment products and services, and other benefits we provide if the nature or scope of an Intermediary's business with us, or our affiliates, changes or does not reach certain levels. The pricing arrangements with Intermediaries can pose a conflict of interest for FBS and for Intermediaries and influence the nature and scope of business the Intermediaries obtain from FBS and its affiliates. For more information on the pricing that applies to your Intermediary Account, contact your Intermediary.

In addition, if you work with an Intermediary, FBS or its affiliates provide your Intermediary with a range of benefits to help it conduct its business and serve you. These benefits can include providing or paying for the costs of products and services to assist the Intermediary or direct payment to your Intermediary to defray the costs they incur when they do business. In other instances, Fidelity makes direct payments to Intermediaries in certain arrangements including business loans, referral fees, and revenue sharing. Examples of the benefits provided include (i) paying for technology solutions for Intermediaries; (ii) obtaining discounts on our proprietary products and services; (iii) assisting Intermediaries with their marketing activities; (iv) assisting Intermediaries with transferring customer accounts to our platform and in completing documentation to enroll their clients to receive our services; (v) making direct payments to reimburse for reasonable travel expenses when reviewing our business and practices; (vi) making direct payments for performing backoffice, administrative, custodial support, and clerical services for us in connection with client accounts for which we act as custodian; and (vii) making referral payments to Intermediaries, their affiliates, or third parties for referring business to FBS. These benefits provided to your Intermediary do

not necessarily benefit your Intermediary Account. The benefits and arrangements vary among Intermediaries depending on the business they and their clients conduct with us and other factors. Please discuss with your Intermediary the details regarding its relationship with FBS and its affiliates. Further, FBS administers certain business to business introductory and referral programs to benefit the Intermediaries. As part of these programs, when new business relationships result, from time to time FBS collects program and referral fees.

Order Routing and Principal Trading by FBS Affiliates

When you place a purchase or sale order for individual stocks or bonds in your FBS Account, FBS typically will route the order to its affiliated clearing broker-dealer NFS, which in turn either executes the order from its own account (a "principal trade"), or sends the order to various exchanges or market centers for execution. NFS can also direct customer orders to exchanges or market centers in which it or one of its affiliates has a financial interest. Any order executed for your FBS Account is subject to a "best execution" obligation. If NFS executes the order from its own account through a principal trade, it can earn compensation on the transaction. This creates an incentive for NFS to execute principal trades with its own account. In deciding where to send orders received for execution, NFS considers a number of factors including the size of the order, trading characteristics of the security, favorable execution prices (for example, the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing, and execution cost. Some market centers or broker-dealers may execute orders at prices superior to publicly quoted market prices. Although you can instruct us to send an order to a particular marketplace, NFS order routing policies are designed to result in transaction processing that is favorable for you. Please refer to the "Stocks and Options" section of this document for a description of the remuneration, compensation, or other consideration received by FBS and/or NFS for directing customer orders to certain market centers. For additional information on our best execution and order entry procedures, please refer to our Fidelity Account Customer Agreement, which you can find at [Fidelity.com/information](https://www.fidelity.com/information).

FBS Representative compensation is not affected by NFS's order routing practices or whether we execute transactions on a principal basis.

For more information, including copies of any document referenced, please go to [Fidelity.com/information](https://www.fidelity.com/information) or contact your FBS Representative.

RETIREMENT ACCOUNT SUPPLEMENT TO FIDELITY BROKERAGE SERVICES LLC PRODUCTS, SERVICES, AND CONFLICTS OF INTEREST DOCUMENT

How Fidelity Brokerage Services LLC ("FBS") Can Help You with Your Retirement Accounts

This important disclosure information about Fidelity Brokerage Services LLC ("FBS") supplements the FBS Products, Services, and Conflicts of Interest document and is provided to comply with applicable federal law. In addition to reviewing and educating you on available options for your workplace savings plan assets after you leave your employer or are eligible for a distribution, this supplement further describes FBS's best interest obligations when providing investment advice, where applicable, including when making a recommendation regarding options for your workplace savings plan assets after you leave your employer.

FBS can help you in this area in a variety of ways:

- We can help you invest assets held in a Fidelity Individual Retirement Account ("Fidelity IRA").
- We can also help you with your choices for assets held in a workplace savings plan, such as a 401(k) or 403(b) plan, if you are leaving or have already left an employer. (Workplace savings plans are referred to in this supplement as "plans"; accounts in plans are referred to in this supplement as "Workplace Savings Plan Accounts.")
- If your Workplace Savings Plan Account(s) are held at Fidelity, we can assist you:
 - with your Workplace Savings Plan Account(s) only, or
 - with all your retirement and other planning needs, including your Workplace Savings Plan Account(s).
- If your Workplace Savings Plan Account(s) are held at a third party, we can provide certain other services.

Important Information about Your Choices after Leaving Your Employer

You generally have four options for your Workplace Savings Plan Account assets after you leave your employer:

- Stay in your Workplace Savings Plan Account
- Roll over to an IRA
- Roll over to another Workplace Savings Plan Account, if available
- Take a cash-out distribution*

*Note that a cash-out distribution from a Workplace Savings Plan Account may be subject to 20% mandatory federal tax withholding.

Additionally, if the distribution is taken before age 59½, an additional 10% early withdrawal tax penalty may apply. Also, following a cash-out distribution, your money won't have the potential to continue to grow tax deferred unless rolled over to an IRA or another employer plan.

Some plans may allow you to combine these options (for example, rolling over some money and keeping some in your Workplace Savings Plan Account) or offer additional options, such as periodic installment payments. It is important that you understand the specific options available for your Workplace Savings Plan Account assets.

Factors to Consider

You should consider the following factors, including applicable fees and costs, when deciding whether to stay in your existing Workplace Savings Plan Account or roll over to an IRA (or to another Workplace Savings Plan Account, if available):

- **A Workplace Savings Plan Account** may provide features not available outside the plan. While you can't contribute to the Workplace Savings Plan Account of a prior employer, remaining in the plan (if permitted) lets you keep access to the plan's investments and continue tax-deferred growth potential. If the following factors are important to you, you may want to consider keeping your assets in a Workplace Savings Plan Account (or rolling over to another Workplace Savings Plan Account, if available).
 - **If you retire early and need access to your plan assets before age 59½:** You can avoid paying the 10% early withdrawal tax penalty on Workplace Savings Plan Account distributions if you leave your job during or after the calendar year you turn 55. (For a public safety employee, these retirement plan withdrawals can begin without penalty as early as age 50.) This exception to the early withdrawal tax penalty is not available for distributions before age 59½ from an IRA.
 - **If you are concerned about asset protection from creditors:** Generally speaking, Workplace Savings Plan Accounts have unlimited protection from creditors under federal law, while IRA assets are protected only in bankruptcy proceedings. State laws vary in the protection of IRA assets in lawsuits. If creditor protection is important to you, this factor favors remaining in (or rolling over to) a Workplace Savings Plan Account.
 - **If you would like to defer Required Minimum Distributions:** Once an individual reaches age 73, the rules for both Workplace Savings Plan Accounts and IRAs generally require the periodic withdrawal of certain minimum amounts known as required minimum distributions or RMDs. If you intend to work past the age of 73, however, keeping assets in a Workplace Savings Plan Account may allow you to defer RMDs until you retire. (Note: If you own 5% or more of the employer, RMD deferral is not available.) Roth accounts will also be exempt from RMD starting in 2024. You should consult with a tax advisor for any tax implications.
 - **If your plan offers unique investment options:** If you want continued access to such options, consider keeping your assets in the Workplace Savings Plan Account. Examples of unique investment options your plan might provide include:

- **Institutional (lower cost) funds/share classes** or **stable value funds** not available outside your plan.
- **Low-cost managed account options** or a **self-directed brokerage account** with an array of investment options. (Compare whether a self-directed brokerage account would charge the same fees and commissions as charged in an IRA.)
- **Institutional or group annuities** issued by insurance companies not available outside your Workplace Savings Plan Account. Note that annuities are insurance products, and any income guarantees depend on the annuity provider's financial strength and ability to pay.
- If you have **appreciated employer stock** in your Workplace Savings Plan Account, there are special issues that you should consider. On the one hand, excessive concentrations in a particular investment, including employer stock, may be risky. On the other hand, transferring or rolling over employer stock to an IRA as opposed to making an in-kind transfer to a non-retirement account, can result in unfavorable tax consequences. Consult your tax advisor for details.
- **Special benefits:** If continued participation in your plan provides you with special benefits **such as supplemental healthcare or housing allowances**, that factor would align with retaining assets in your current Workplace Savings Plan Account.
- **Plan loans:** If you are paying back a plan loan or need future loans, check your plan's loan rules before deciding what to do with your Workplace Savings Plan Account. Loans are not available from, and cannot be rolled over to, IRAs.
- **An IRA** may provide features and investment options not available for a Workplace Savings Plan Account. IRAs from different providers may have different services and investment options. If the investment options and services available for your Workplace Savings Plan Account do not offer what you need, you may want to consider the options and services available in an IRA, which may include:
 - **Broader investment options:** An IRA may provide a broader range of investment options than may be available for your Workplace Savings Plan Account. For example, an IRA may offer the ability to invest in individual stocks and bonds or a range of managed account offerings.
 - **Consolidation:** You may be able to consolidate several Workplace Savings Plan Accounts into an IRA.
 - **Services:** If you invest through an IRA, you may have access to a range of services and support not available for your Workplace Savings Plan Accounts, including access to various forms of assistance in planning for your retirement and other financial goals.
 - **Special rules for early withdrawals from an IRA:** If you are under age 59½ and you want to take distributions to cover a first-time home purchase, educational expenses, or health insurance when you are unemployed, you can take certain withdrawals (for a home purchase up to \$10,000 for individuals/\$20,000 for married couples) from your IRA and avoid the early withdrawal penalty. You may also want to consult your tax advisor about your situation, as taxes still apply.
- **Rolling over to another Workplace Savings Plan Account**, if available, also lets you consolidate your existing and new Workplace Savings Plan Accounts into one plan while continuing tax-deferred growth potential. Investment options vary by plan. Check the rules applicable to your current employer's plan to see if you can roll over from another Workplace Savings Plan Account into that plan.

As you decide among your options, consider the **fees and costs for each option**. There are generally three types of fees that you should consider:

- **Investment expenses:** A range of expenses are associated with investment options that you select. These can be the largest component of overall costs associated with your account.
- **Advisory fees:** If you have selected a managed account or investment advisory service, investment advisory fees are generally charged in addition to underlying investment expenses.
- **Plan or account fees:** There may be a periodic administrative or recordkeeping fee associated with your Workplace Savings Plan Account. In some cases, employers pay for some or all of these expenses. If considering an IRA, there may be a periodic custodial or trustee fee. Fidelity does not currently charge an IRA custodial fee.

Distribution Decision Support for Participants with a Workplace Savings Plan Account Held at Fidelity

When helping you consider your distribution options from a Workplace Savings Plan Account held at Fidelity, our approach is to first assist you in identifying and assessing your needs and preferences. Initially, we ask whether you want to discuss only your distribution options for your Workplace Savings Plan Account or, in the alternative, whether you want to discuss your broader planning and investment needs, including needs related to your Workplace Savings Plan Account. Each approach is discussed below and applies only if your Workplace Savings Plan Account is held at Fidelity.

In either case, we will then help you understand your Workplace Savings Plan Account distribution options by reviewing the factors described in [the two sections immediately above](#). Most participants can decide which distribution option is best for them based on their unique financial situation after reviewing this information and considering the factors that are important to them. If, however, you are not able to select a distribution option, we can make a recommendation based on the information you provide to us. Note that we only consider Fidelity Workplace Savings Plan Accounts and Fidelity IRAs when providing investment advice.

If you request information regarding distribution options for your Workplace Savings Plan Account only:

- We can make a recommendation in your best interest to stay in your current Workplace Savings Plan Account, roll over to another Workplace Savings Plan Account at Fidelity (if you have one), or roll over to a Fidelity IRA. If you identified that one or more of the following "Stay in Plan Factors" apply, we will recommend that you stay in your current Workplace Savings Plan Account or roll over to another Workplace Savings Plan Account, rather than rolling over to an IRA: (1) you terminated employment at or after

age 55 (age 50 for eligible employees) and anticipate needing funds from your Workplace Savings Plan Account before age 59½; (2) creditor protection is important to you; and/or (3) you participate in or are eligible to participate in a plan associated with a tax-exempt organization eligible for special benefits. Otherwise, when considering a rollover, we will base our recommendation on a cost comparison of the following options: (1) staying in your current Workplace Savings Plan Account and investing in the least expensive age-appropriate target date mutual fund available in that plan; (2) if available, rolling over your assets to a new Workplace Savings Plan Account at Fidelity and investing in the least expensive age-appropriate target date mutual fund available in that plan; and (3) rolling over your assets to a Fidelity IRA and investing in Fidelity Go®, which is a Fidelity investment advisory service available in the Fidelity IRA. We will recommend the least expensive of these options. When we make a recommendation, our cost comparison considers workplace plan assets, whether your plan offers revenue credits and certain estimated credit assumptions when comparing the cost of those assets between the (1) lowest cost age-appropriate target date fund available in your current or new workplace plan record kept at Fidelity, and (2) Fidelity Go®. Please note that, when making this recommendation, we will not evaluate any other investment options available for your current Workplace Savings Plan Account (or for any other Workplace Savings Plan Account that may be available to you), nor will we consider any other investment options available through a Fidelity IRA (or other IRA). There may be other investment options that cost more or less than the investments that we will consider. When we make a recommendation, our cost comparison also considers if your workplace plan offers revenue credits and makes certain estimated credit assumptions.

If you request information regarding your broader planning and investment needs, including your Workplace Savings Plan Account(s):

- We will work with you to develop a plan for your future retirement or other needs; recommend investments that are in your best interest; and, in certain circumstances described below, we can make a recommendation in your best interest to stay in your Workplace Savings Plan Account, roll over to another Workplace Savings Plan Account at Fidelity (if available), or roll over to the Fidelity IRA.
- When we provide you with investment advice in connection with discussions regarding your broader planning and investment needs, we may make a recommendation that you roll over your Workplace Savings Plan Account to a Fidelity IRA when (1) none of the Stay in Plan Factors listed above apply, and (2) we recommend certain investment advisory services available in a Fidelity IRA that are not available to you through your Fidelity Workplace Savings Plan Account. In such circumstances, additional information about the basis for our investment and rollover recommendations will be provided in the enrollment materials for the recommended investment advisory service. In all other circumstances, if our discussion regarding your broader planning and investment needs results in a recommendation about how to invest your assets outside of a Workplace Savings Plan Account, we will provide you with information regarding the investment or service recommended, including information about fees and expenses, as well as information about the **Factors to Consider** described above so that you can make your own decision about whether to roll over the assets in your Workplace Savings Plan Account to a Fidelity IRA.

Distribution Decision Support for Participants with a Workplace Savings Plan Account(s) Not Held at Fidelity

We will not make a recommendation about whether to roll over from your non-Fidelity Workplace Savings Plan Account. We can discuss investment options available through a Fidelity IRA, and, as appropriate, we can recommend investments or advisory services if you choose to open a Fidelity IRA. So that you can make your own decision about whether to roll over the assets in your non-Fidelity Workplace Savings Plan Account to a Fidelity IRA, we can provide you with information regarding any investment or advisory service recommended for a Fidelity IRA, including information about fees and expenses, as well as information about the **Factors to Consider** described above.

Best Interest Rationale for Certain Investment Recommendations

A variety of products and services are available through a Fidelity IRA, including mutual funds, exchange-traded funds, investment advisory services, individual bonds, and annuities. Certain Workplace Savings Plans may make available managed account services. Information regarding these products and services is provided in the [Fidelity Brokerage Services LLC Products, Services, and Conflicts of Interest](#) document. When we recommend certain fee-based investment advisory services, federal rules require that we provide you with the reasons that the recommendation is in your best interest. Our recommendation process begins with understanding whether you want to manage your own investments, or whether you want Fidelity to manage your assets. If you want Fidelity to manage your assets, we will ask you a series of questions designed to identify whether you have unique needs that require more investment personalization than is available through investment in a target-date mutual fund. If so, then based on your need for investment personalization, as well as your identified investment strategy and need for financial planning and support of a Fidelity Representative, we will recommend one of the following advisory services offered by our affiliate, Fidelity Personal and Workplace Advisors LLC, as described below. All recommendations are subject to investment eligibility, which can include meeting certain investment minimums.

- **Fidelity Wealth Services—Wealth Management (“FWS”).** FWS is recommended where you would benefit from a diversified portfolio of mutual funds and ETFs that is actively managed through different market conditions; access to a dedicated Fidelity Personal Investing associate for financial planning and other services; and/or help with broader financial planning across your goals, which can include access to more complex planning topics. See the *FWS Program Fundamentals* for details regarding the services provided and costs of FWS advisory offerings.
- **FWS—Advisory Services Team (“FAST”).** FAST is recommended where you would benefit from a diversified portfolio of mutual funds and ETFs that is actively managed through different market conditions; access to a team of Fidelity Personal Investing associates for financial planning and other services; and/or help with essential financial planning topics including investing, retirement income, buying a home, or reducing debt. See the *FWS Program Fundamentals* for details regarding the services provided and costs of FWS advisory offerings, including FAST.

- Fidelity Strategic Disciplines ("FSD"). FSD is recommended where you would benefit from a portfolio of individual stocks or bonds managed for you, and access to a dedicated Fidelity Personal Investing associate for investment planning and other services. See the *FSD Program Fundamentals* for details regarding the services provided and costs of the FSD advisory offering.
- Fidelity Go ("FGO"). FGO is recommended where you would benefit from a diversified portfolio of mutual funds designed to replicate the performance of relevant market indexes. For clients with at least \$25,000 to invest, FGO may also be appropriate if you desire to couple such a mutual fund portfolio with access to a team of Fidelity Personal Investing associates that can discuss with you foundational financial planning topics, such as budgeting, investing, retirement planning, or reducing debt, or help with other services. See the *FGO Program Fundamentals* for details regarding the services provided and costs of the FGO advisory offering.
- Fidelity Managed FidFolios ("FMF"). FMF is recommended where you would benefit from a portfolio of individual stocks managed for you but do not need access to Fidelity Representatives or help with financial planning. See the *FMF Program Fundamentals* for details regarding the services provided and costs of the FMF advisory offering.
- Fidelity Personalized Planning & Advice at Work ("FPPA") is recommended where you would benefit from a diversified portfolio of investment options from your Workplace Savings Plan investment option lineup actively managed through different market conditions for your retirement investment strategy. In addition, you prefer to have your investments managed so that the level of risk adjusts over time. See the Fidelity® Personalized Planning & Advice at Work Terms and Conditions for details regarding the services provided and costs of the FPPA advisory offering.




Scan for more information.



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FACTS	<h1>What do Fidelity Investments and the Fidelity Funds do with your personal information?</h1> <div></div>																						
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?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none">■ Social Security number and employment information■ assets and income■ account balances and transaction history <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>																						
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.																						
<table><tr><th>REASONS WE CAN SHARE YOUR PERSONAL INFORMATION</th><th>DOES FIDELITY SHARE?</th><th>CAN YOU LIMIT THIS SHARING?</th></tr><tr><td>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</td><td>Yes</td><td>No</td></tr><tr><td>For our marketing purposes — to offer our products and services to you</td><td>Yes</td><td>No</td></tr><tr><td>For joint marketing with other financial companies</td><td>No</td><td>We don’t share</td></tr><tr><td>For our affiliates’ everyday business purposes — information about your transactions and experiences</td><td>Yes</td><td>No</td></tr><tr><td>For our affiliates’ everyday business purposes — information about your creditworthiness</td><td>No</td><td>We don’t share</td></tr><tr><td>For nonaffiliates to market to you</td><td>No</td><td>We don’t share</td></tr></table>			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
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/privacy.</p>	
WHO IS PROVIDING THIS NOTICE?	
<p>Empire Fidelity Investments Life Insurance Company®; FIAM LLC; Fidelity Brokerage Services LLC; Fidelity Distributors Company LLC; Fidelity Diversifying Solutions LLC; Fidelity Funds, which include funds advised by Strategic Advisers LLC and Fidelity Diversifying Solutions LLC; Fidelity Health Insurance Services, LLC; Fidelity Institutional Wealth Adviser LLC; Fidelity Insurance Agency, Inc.; Fidelity Investments Institutional Operations Company LLC; Fidelity Investments Life Insurance Company; Fidelity Management Trust Company; Fidelity Personal and Workplace Advisors LLC; Fidelity Personal Trust Company, FSB; Fidelity Wealth Technologies LLC; National Financial Services LLC and Strategic Advisers.</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>	

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.