

2021 FIDELITY INVESTMENTS

DIVERSITY & INCLUSION REPORT

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OVERVIEW

In February 2021, we released our inaugural [Diversity and Inclusion \(D&I\) Report](#). In it, we outlined the deliberate steps we took in 2020 to strengthen our commitment to diversity and inclusion at every level in our organization, and we committed to sharing more information and data about how our firm is making progress. For our firm to offer superior products and experiences, and to respond with empathy and understanding in our customer interactions, it is vital that our workforce reflects the diversity that exists across our broad customer base.

This report details the progress we have made after 12 months of more intentional focus on specific areas of opportunity.

It includes updates to our workforce demographic data, shares the opportunities for education that are available to associates at every level to achieve clear roles and accountability, and provides a closer look at the actions we're taking to meet our commitments.

In 2021, we faced significantly increased customer demand. To continue delivering high quality service, we launched a major hiring campaign and welcomed more than 16,600 new associates to Fidelity. This hiring provided a tremendous opportunity for increasing our gender and ethnic diversity. We also expanded our hiring efforts into geographic regions beyond our existing footprint, which allowed us to intentionally tap into new and diverse talent pools.

We know a successful workplace of the future embraces diversity and prioritizes inclusion as key areas of focus. Therefore, in support of our increased hiring, we introduced new recruitment strategies and reinforced inclusive hiring practices with resources and learning tools focused on helping managers source, interview, and select the most qualified candidates, while creating a positive and inclusive

candidate experience. We also strengthened our foundation of inclusion through required eLearning for all associates and small group sessions for leaders to improve their inclusive leadership skills.

Our overall associate sentiment continues to be high across all categories, including age, tenure, region, gender, and race/ethnicity. We measure this through our bi-annual Associate Pulse Survey. We review all of the associate verbatims in detail to identify where we are having success and where there may be opportunities for improvement, and share that with associates in our survey recaps. In fact, this feedback as well as engagement with associate focus groups and our Affinity Groups helped to inform changes we made to our already comprehensive benefits programs in 2021.

Fidelity is doing the work to ensure that associates and customers we serve feel seen, heard, included, and valued. That also means being deliberate about making steady progress and honest about our areas of opportunity. We recognize that driving sustainable improvements in diversity and inclusion—like any undertaking of significance—requires time, a listening and learning posture, persistence, humility, and an ongoing commitment to change. With the commitments we have outlined and the organizational structure we put in place in 2021, we are confident we can accelerate our efforts and realize the outcomes we desire—in time, and with authentic persistence.



COMMITMENT TO DIVERSITY AND INCLUSION

Our Investor Mindset remains a steadfast and proven approach to thoughtfully addressing our most significant long-term endeavors.

A key part of Fidelity's Investor Mindset approach is using empirical data and factual analysis to inform our decisions, while leaning on the power of collaboration to create value and embrace best practices. This approach has helped us successfully address other significant, long-term, and multi-dimensional opportunities. We are confident this approach will also improve diversity and inclusion outcomes.

With the release of our initial report, we launched our updated Enterprise D&I Strategy and Action Plan, which describes our five commitments and the actions we're taking to meet them. These include steps each associate is expected to take, such as required eLearning and training, as well as additional actions required for Fidelity managers at every level.



This enterprise plan was cascaded across the organization beginning in March 2021 with manager readiness sessions. The plan provided a stronger level of clarity about the roles and accountability of all our associates—one of our goals outlined in the inaugural D&I Report.

To help scale our efforts more effectively, we developed an enterprise-wide Program Management Office model, establishing governance routines and strong partnership with each of the business units.

We are also fortunate to have the guidance of a Senior Diversity & Inclusion Advisor Team, a representative group of business leaders from across our firm and regions, who work closely with our D&I Office and business leaders to act as a listening post and inform our efforts. They provide early feedback and leadership on strategies that we may be deploying or considering for future rollout, such as training programs.



WORKFORCE

DATA

In support of our commitment to greater transparency and accountability, we are sharing our progress to capture additional dimensions of diversity and the changes in our workforce demographics that happened in 2021.

New Insights Through Self-Identification

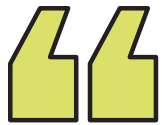
After gathering external perspectives from peer companies, reviewing industry best practices, and in consultation with our Affinity Groups and Senior D&I Advisor Team, we launched a new internal self-identification (self-ID) program in late 2021. Self-ID allows our associates to share, voluntarily and confidentially, information about aspects of their identity with Fidelity.

Many of our associates had been seeking an opportunity to self-identify more broadly. As participation in this program grows over time, the expanded data will help us identify opportunities to create a more inclusive culture, gain a more comprehensive view into the composition of our workforce, and better measure our progress on diversity and inclusion.

Our new self-ID program includes the ability to provide data on expanded race/ethnicity details, sexual orientation, gender identity, pronouns, disability status, and a field to indicate being a first-generation college graduate. We also reconfigured our Veteran Status field to make it easier to update and made minor changes to the personal detail fields required to support our Employment Information (EEO-1) reporting to be more inclusive.

The expanded program currently applies to U.S. associates; our non-U.S. associates can identify their pronouns at this time. We know that even with these additions, we are not fully capturing the identity categories our associates would like to share, and we will continue to thoughtfully consider additional categories for the future, particularly for our non-U.S. locations. In just a few months since launch, approximately 10 percent of Fidelity's U.S. workforce has entered data into at least one of the new fields.

Although we have begun to capture additional dimensions of identity through our expanded self-ID program, we do not expect to be able to reflect that in our analysis until we have greater associate participation. It is expected that through timely and thoughtful reminders over a two-to-three-year period, we will get to a level of participation in the self-ID program that can be used to draw meaningful data conclusions. Self-ID is one of many steps we are taking as we continue to strengthen the diversity of our workforce and cultivate a culture of inclusion. Our immediate and paramount objective is to ensure an ongoing environment where our associates feel safe to identify.



Through Fidelity's accelerated hiring in 2021, we welcomed more than 16,600 new associates who are helping us better reflect the customers and communities that we serve."

BILL ACKERMAN | HEAD OF HUMAN RESOURCES

We are pleased to see improvements in our overall diversity in the past year. In 2021, we introduced new recruitment strategies and reinforced inclusive hiring practices through resources and learning tools to help managers source, interview, and select the most qualified candidates, while creating a positive and inclusive candidate experience. The results of these efforts are reflected in the data.

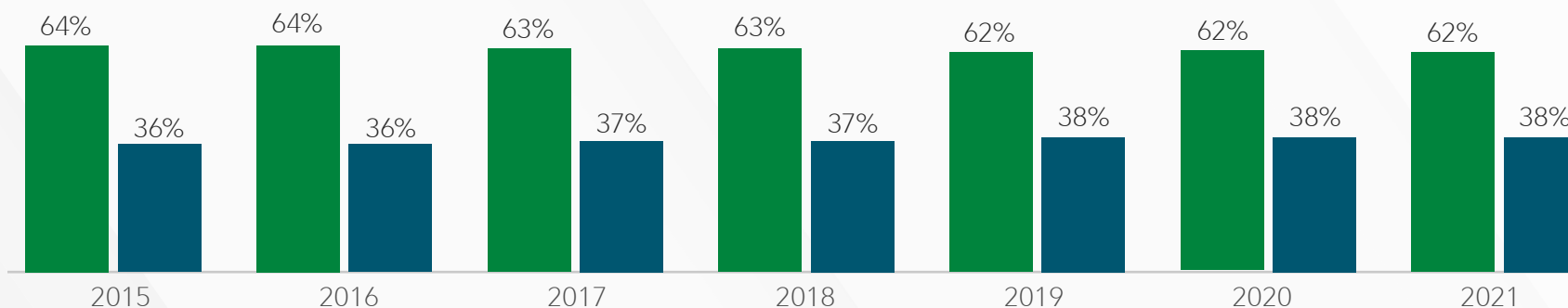


Our Workforce

Our workforce demographic data remains focused on gender and ethnicity as currently defined for our EEO-1 reporting. We are pleased with our overall progress in 2021, however, we know it was an exceptional year in terms of our hiring volumes.

GENDER REPRESENTATION | GLOBAL WORKFORCE (%)

See page 39 for fully accessible data.



MEN	28,060	28,977	27,112	27,047	28,148	30,510	35,649
WOMEN	15,837	16,498	15,697	16,117	16,963	18,508	21,701

With significant hiring in 2021, all categories saw an increase in headcount.

Our gender representation, both in the U.S and globally, remained flat as a percentage of total population, although there was approximately 17 percent growth in our associate population. We are maintaining focus on our gender representation and know that we need to show continued improvement. Through our recently-implemented self-ID program, we intend to improve the quality of our data with regards to other ways associates identify outside of binary gender options. In addition, we remain sensitive to the work/life flexibility that many of our associates require—particularly in the current environment where the impact of the COVID-19 pandemic has affected working mothers and caregivers, and many companies and industries are experiencing significant declines in their female representation.

Calculations based on disclosed employees only. Throughout this report, "associates" refers to all internal financial services aligned headcount and does not include contingent or outsourced staff. Ethnically diverse associates (or People of Color) are those who identify as Asian, Black or African American, Hispanic or Latino, American Indian or Alaska Native, Native Hawaiian or Pacific Islander, and Two or more races

ETHNIC REPRESENTATION | U.S. WORKFORCE (% - HEADCOUNT)

	2015	2016	2017	2018	2019	2020	2021
Asian	9.2% 3,444	9.3% 3,565	9.6% 3,397	9.9% 3,543	10.3% 3,880	10.7% 4,411	11.6% 5,666
Black or African American	5.3% 1,990	5.3% 2,008	5.2% 1,838	5.2% 1,853	5.3% 2,016	5.6% 2,291	6.7% 3,276
Hispanic	4.6% 1,709	4.8% 1,834	4.9% 1,751	5.1% 1,825	5.4% 2,056	5.8% 2,401	7.0% 3,446
Native Hawaiian or Pacific Islander	0.1% 53	0.1% 51	0.1% 46	0.1% 45	0.2% 57	0.2% 81	0.2% 104
American Indian or Native Alaskan	0.2% 90	0.2% 90	0.2% 83	0.2% 83	0.2% 93	0.3% 107	0.3% 154
Two or More Races	1.0% 367	1.0% 394	1.1% 385	1.1% 405	1.3% 480	1.4% 567	1.9% 916
White	79.6% 29,903	79.2% 30,220	78.9% 27,967	78.4% 28,078	77.3% 29,115	76.0% 31,301	72.3% 35,406

Given our significant associate growth in 2021, all ethnicity categories saw increases in headcount totals. We had our most significant year-over-year improvements in representation among our historically underrepresented populations in 2021, with progress in both headcount and percentages. Our White population increased by approximately 4,100 associates, which was the largest headcount increase of any category, up 13 percent versus 2021, even as the number of White associates as a total percentage of the workforce declined. This decline was noted across business units, grade levels, and job categories. We saw the largest increases in our Black and Hispanic/Latino segments, both increasing by more than one percentage point and our Asian segment increased by 0.9 percentage points. Our

Black and Hispanic populations each grew by approximately 1,000 associates, which was an increase of 43 percent, respectively, from the levels in 2020, and our Asian population grew by approximately 1,200 associates, up 28 percent from 2020. While the Black and Hispanic population increases were the smallest in terms of headcount, they represented the largest percentage increases versus the prior year. Of further note is the increase within the “Two or More Races” category, which was up by 0.5 percentage points. We know that many more of our associates identify as Multi-Ethnic. We continue to celebrate this intersectionality in our Affinity Groups and other inclusion efforts.

Please note that, throughout this section of the report, the terminology used is reflective of the data captured by the U.S. Equal Employment Opportunity Commission.

GENDER DIVERSITY | GLOBAL WORKFORCE - WOMEN

OVERALL		PEOPLE MANAGERS		LEADERSHIP POSITIONS (MGR+)		VICE PRESIDENT+		NON-TECHNOLOGY		TECHNOLOGY		CUSTOMER SERVICE	
TRENDING: Flat		TRENDING: +3pts		TRENDING: +1pt		TRENDING: +1pt		TRENDING: Flat		TRENDING: -1pt		TRENDING: -1pt	
Dec '21	38%	Dec '21	35%	Dec '21	35%	Dec '21	28%	Dec '21	41%	Dec '21	26%	Dec '21	42%
Dec '20	38%	Dec '20	32%	Dec '20	34%	Dec '20	27%	Dec '20	41%	Dec '20	27%	Dec '20	43%
Dec '19	38%	Dec '19	31%	Dec '19	33%	Dec '19	26%	Dec '19	41%	Dec '19	27%	Dec '19	42%
Dec '18	37%	Dec '18	30%	Dec '18	33%	Dec '18	25%	Dec '18	41%	Dec '18	28%	Dec '18	42%
Dec '17	37%	Dec '17	30%	Dec '17	32%	Dec '17	24%	Dec '17	40%	Dec '17	28%	Dec '17	41%
Dec '16	36%	Dec '16	29%	Dec '16	32%	Dec '16	25%	Dec '16	39%	Dec '16	28%	Dec '16	39%
Dec '15	36%	Dec '15	30%	Dec '15	32%	Dec '15	25%	Dec '15	39%	Dec '15	27%	Dec '15	37%

In 2021, Fidelity saw notable increases in the representation of associates in leadership positions who identify as female, including People Managers, Manager+, and Vice President+ levels. The largest one-year improvement was in People Managers (up three percentage points). Managers have a great influence on the day-to-day experience of our associates. Our multi-year goals include achieving parity in representation at the leadership levels, Manager+ and up.

In terms of role and function, we saw slight declines in representation of associates who identify as female in our Technology and Customer Service functions, despite increased hiring in both areas. Flexibility is important to new and existing associates in these roles, and providing greater flexibility is an area of opportunity for making the roles more accessible for all.

ETHNIC DIVERSITY | U.S. WORKFORCE - PEOPLE OF COLOR

OVERALL	PEOPLE MANAGERS	LEADERSHIP POSITIONS (MGR+)	VICE PRESIDENT+	NON-TECHNOLOGY	TECHNOLOGY	CUSTOMER SERVICE
TRENDING: +4pts	TRENDING: +2pts	TRENDING: +4pts	TRENDING: +2pts	TRENDING: +4pts	TRENDING: +7pts	TRENDING: +5pts
Dec '21 28%	Dec '21 19%	Dec '21 26%	Dec '21 16%	Dec '21 24%	Dec '21 51%	Dec '21 29%
Dec '20 24%	Dec '20 17%	Dec '20 22%	Dec '20 14%	Dec '20 20%	Dec '20 44%	Dec '20 24%
Dec '19 23%	Dec '19 16%	Dec '19 21%	Dec '19 13%	Dec '19 19%	Dec '19 42%	Dec '19 23%
Dec '18 22%	Dec '18 16%	Dec '18 20%	Dec '18 12%	Dec '18 18%	Dec '18 40%	Dec '18 21%
Dec '17 21%	Dec '17 15%	Dec '17 19%	Dec '17 11%	Dec '17 17%	Dec '17 39%	Dec '17 20%
Dec '16 21%	Dec '16 15%	Dec '16 19%	Dec '16 11%	Dec '16 17%	Dec '16 37%	Dec '16 21%
Dec '15 20%	Dec '15 14%	Dec '15 18%	Dec '15 11%	Dec '15 17%	Dec '15 36%	Dec '15 21%

Fidelity's demographics show continued progress with associates in the U.S. who identify as Black or African American, Hispanic or Latino, Asian, American Indian, Native Hawaiian or Pacific Islander, or Two or More Races. Overall representation of this combined group rose to 28 percent, up four percentage points from 2020.

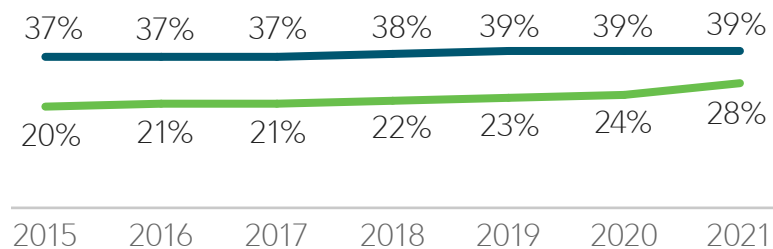
We saw notable increases in the representation of ethnically diverse associates in leadership positions, including People Managers and the Manager+ and Vice President+ levels. The largest one-year improvement was in Manager+ (up four percentage points). While not all associates in the Manager+ job levels have people leader responsibilities, increases in ethnic diversity at this level are important because this group is a key source of future people leaders.

We continue to see improvements in our ethnically diverse populations in all roles, with Technology outpacing others like Customer Service. For the first time, more than half of our Technology roles are held by ethnically diverse associates. Achieving parity at the leadership levels of the organization is a multi-year goal that will require sustained focus.

REPRESENTATION OF OUR U.S. WORKFORCE

See page 39 for fully accessible data.

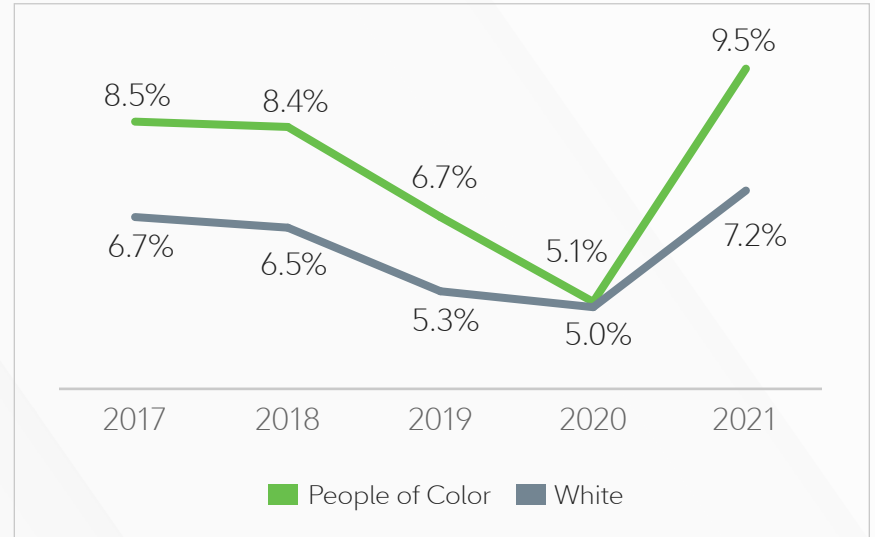
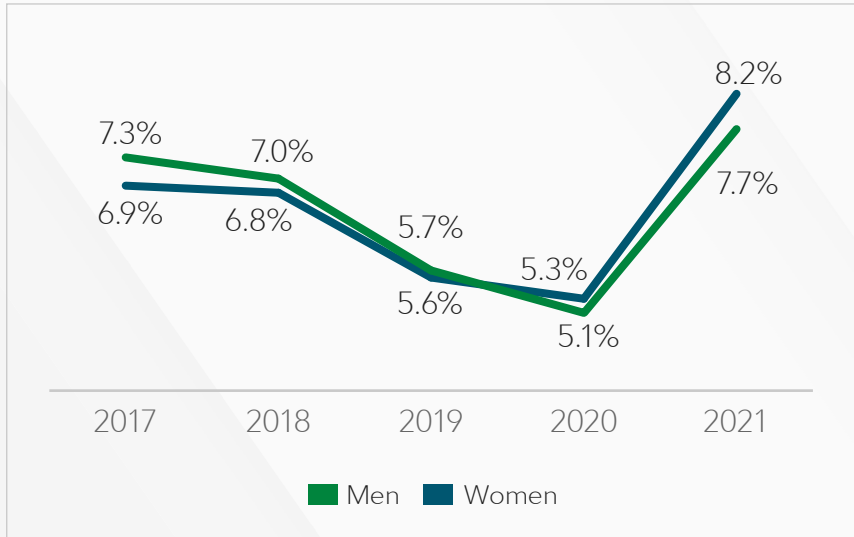
■ Women ■ People of Color



As we look to the future, we will continue to use inclusive hiring practices and are working in partnership with others in the financial services industry to engage with diverse talent for entry-level and university hiring. In 2021, we also intentionally focused on new geographic regions for some experienced roles. We continue to be creative in our efforts to identify new associates who bring diverse thinking and new perspectives to our work. *(For information about Intern diversity, see Appendix.)*

VOLUNTARY ATTRITION | U.S. WORKFORCE

Voluntary attrition excludes leavers who participated in the voluntary buy-out.
See page 39 for fully accessible data.



Our voluntary attrition rates had been declining for women and People of Color in the most recent years. Similar to other companies and industries, however, we experienced a significant increase in our overall voluntary attrition in 2021, largely among our customer service roles. These trends are an ongoing reflection of the impacts of the pandemic, as well as the competitive talent environment.

We continue to focus on retention efforts for our associates, especially those in high-demand roles. While some associates welcome the flexibility of working from home, customer-facing roles can become isolating, especially for newer hires. We are exploring options to allow for more variety in the workday and other development opportunities for associates in these roles, as well as additional compensation and other benefits incentives. There are many factors that contribute to retention, including, but not limited to an associate's relationship with their manager; the ability to succeed in accomplishing goals, and an associate's sense of inclusion. We are focused on these and other emerging areas of opportunity as the workplace model evolves over time.

An important part of associate sentiment is career development and opportunities to pursue new roles. We believe that a dynamic workplace includes opportunities for both development and advancement. Therefore, it was encouraging that 2021 had the highest-ever rates of promotion and internal job movement across our workforce.



PAY PRACTICES

At Fidelity, our pay philosophy is to deliver pay that is competitive with the external market and in-line with overall company and individual performance. Associates are compensated based on their job responsibilities, experience, and performance—irrespective of race, ethnicity, gender identity or any other similar factors. Our policies and practices are designed to be equitable for associates and to comply with applicable laws. We regularly conduct reviews and, if we uncover anomalies, seek to understand them and make necessary and appropriate adjustments.

We are committed to the principle of equal pay for equal work, and most recently in 2021, completed compensation reviews, including the engagement of a leading third party to conduct an independent audit. That analysis and audit affirmed that we continue to have fair, equitable and competitive pay.



BRINGING OUR COMMITMENTS TO LIFE



DIVERSITY DRIVES INNOVATION—PERIOD.

Establishing an inclusive workforce and supplier network go hand-in-hand to create value for our customers through a cross-cultural competency that can only come from diversity of thought and skill.”

MAGGIE SERRAVALLI | CHIEF FINANCIAL OFFICER

Across Fidelity, we are united in our efforts to take the steps necessary to meet our goals in the following three areas, both now and in the future. We believe the actions described in the following pages allow for impact both internally and externally, and provide the space to evaluate and adapt our strategy for years to come.

- 1 Increasing the representation of diversity within our workforce at all levels
- 2 Ensuring inclusion and belonging across our workforce
- 3 Creating new opportunities and value for our customers and the communities where we live, work, and serve



1

Increasing the Representation of Diversity Within Our Workforce at All Levels

We have a business imperative to improve the diversity of our workforce and more closely align with Fidelity's diverse customer base. We are pleased with our progress in 2021, but we know it was a unique year because of our elevated hiring volumes, the continuing pandemic, and changing labor force dynamics.

The goal of improving diversity extends to all levels of our workforce and encompasses diversity of thought and experience. This change begins with the hiring practices that we have in place and extends through our inclusion and retention efforts once associates join Fidelity.

We “scan, try, and scale” programs that help to attract and retain diverse talent as we seek to be innovators in our industry.

Inclusive Hiring Hub

Our Talent Acquisition Diversity Recruiting team launched a one-stop shop of learning modules, tools, and resources to help enable a more inclusive hiring process for managers and candidates. The new Inclusive Hiring Practices hub helps people leaders to source, interview, and select the most qualified candidates. In 2021, this team conducted virtual sessions with more than 2,000 leaders to share best practices and promote inclusion as a key element of the end-to-end hiring process.

Increasing the Reach of Career Opportunities

To increase the diversity of our candidate slates, Fidelity utilizes machine learning to generate job descriptions and talent marketing that includes inclusive language. We have expanded job opportunity awareness across more than 35 different career platforms and diversity partners to connect underrepresented candidates with career opportunities at Fidelity. This has produced generally positive outcomes and has helped the organization identify multiple qualified, and historically underrepresented, candidates for roles from the junior associate to director level.

Engaging Top Talent Across Dimensions of Diversity

Fidelity offers educational and professional training at all levels and across multiple diverse populations to foster a sense of inclusion within our workplace. This learning curriculum includes programs that have grown in the past year (see appendix), as well as several new additions outlined below:

ASPIRE INTERNSHIP

In 2021, Fidelity piloted an internship program specifically designed for 50 Black, Latino/a/x, and Native American college students to provide mentorship, leadership development, and work opportunities in partnership with our Aspire Employee Resource Group (ERG).

RISE

RISE is a leadership development program to drive career advancement of our associates in entry level roles, primarily in customer service and operations. In partnership with LeadvantEDGE, our initial pilot in 2021 focused on Black and Hispanic associates, providing foundational skills around effective communication, managing differences, and navigating career opportunities and challenges. Associates also receive 1:1 coaching.

ENABLE FELLOWSHIP

Building on the former Belong program, which began in 2018, we piloted the Enable Fellowship, an internship program designed for individuals with various disabilities. In 2021, the pilot served 18 interns and 50 percent received full-time, contract, or return internship offers for 2022.

2

Ensuring Inclusion and Belonging Across Our Workforce

Providing associates with the space, time, and opportunity to be who they are at work and learn about others is critical to creating an environment where they can engage without fear of discrimination.



Associate Experience

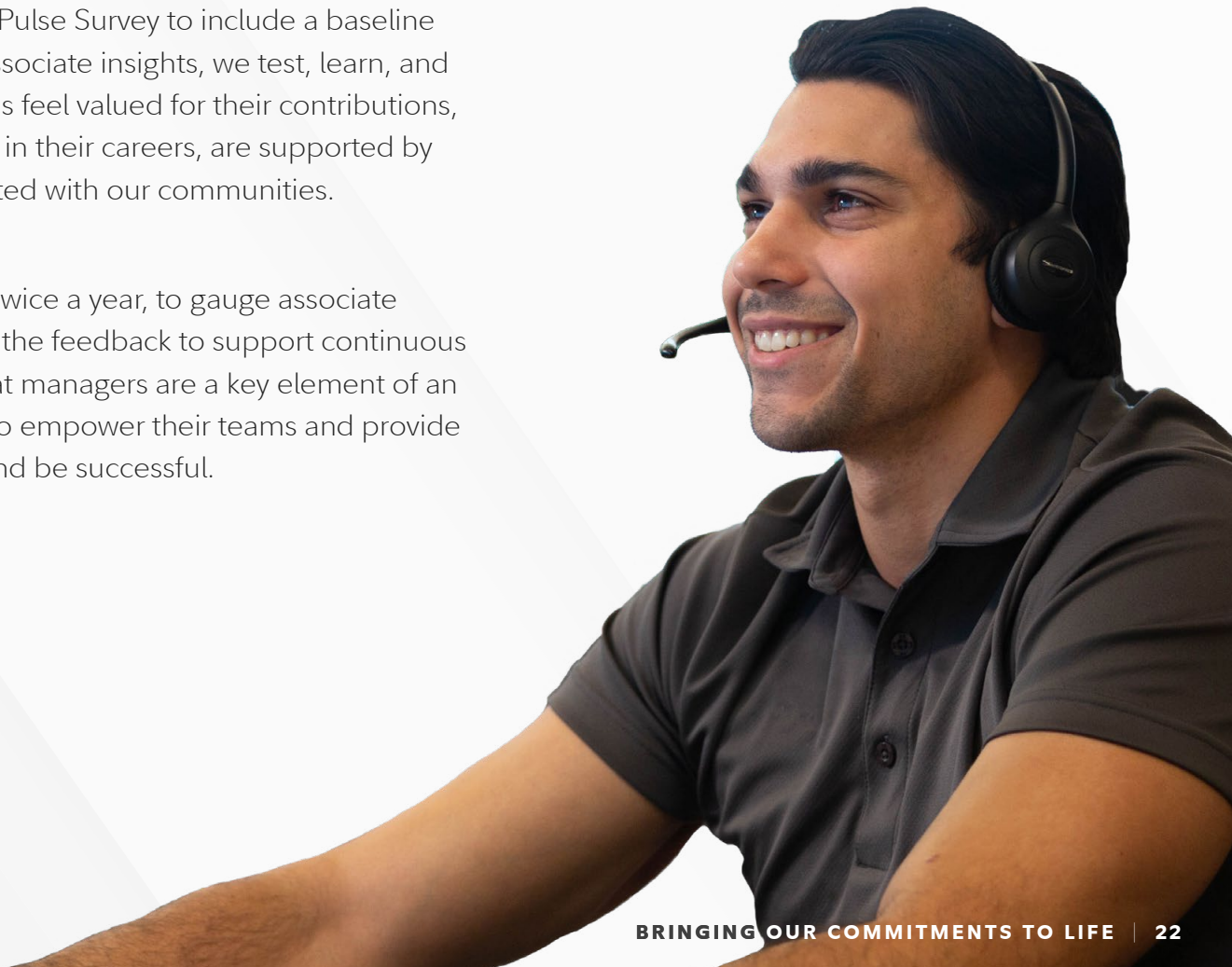
We believe that the most effective way to attract, develop, and retain a diverse workforce is to build an enduring culture of inclusion and belonging. We want all associates to feel welcomed and valued for their unique abilities and contributions. This is essential for the personal career fulfillment of Fidelity associates and the success of the company. We track the success of our inclusion efforts through periodic employee sentiment surveys and associate focus groups, and by soliciting ongoing feedback from our Affinity Groups.

PULSE SURVEY

In 2021, we updated the biannual Associate Pulse Survey to include a baseline measurement for inclusion. In response to associate insights, we test, learn, and scale programs designed to ensure associates feel valued for their contributions, equipped to deepen their skills and advance in their careers, are supported by strong and effective leaders, and are connected with our communities.

MANAGER ASSESSMENT

We use our Manager Assessment, available twice a year, to gauge associate sentiment regarding their managers and use the feedback to support continuous focus on developing managers. We know that managers are a key element of an associate's experience. Our managers work to empower their teams and provide the space they need to get their jobs done and be successful.



Learning Curriculum

In 2021, we established a foundational education and learning series to define inclusion and to support phased, sustainable behavioral change for all associates. These efforts extended beyond traditional learning to deepen associates' sense of community through our Affinity Groups and targeted engagement opportunities.

INCLUSION GUIDE

We continue to update and enhance our Inclusion Guide as a tool for everyone at Fidelity. In 2021, we worked to ensure that all associates had the same foundation, understanding, and vocabulary as it relates to inclusion and supporting diversity in the workplace.

eLEARNING

We encourage all associates to review our existing eLearning modules around Cultural Differences, Gender, and Disability Etiquette. We are deploying a multi-year learning curriculum with each offering, starting with people leaders and subsequently cascaded to all associates.

CONSCIOUS INCLUSION

In 2021, we required all associates to participate in Conscious Inclusion eLearning to help them understand how biases and resulting behaviors can impede the cultivation of an inclusive workplace. We offered group sessions for leaders to help them leverage inclusive leadership to drive change within their teams. Many of our business units deepened this learning with tailored activities for their leaders and associates.

ALLYSHIP

To advance our allyship journey, we offered a multi-phased learning series designed to define allyship and build sustainable behavioral change across leader and associate populations. (For more details, see Appendix.)





OUR COMMITMENT TO ACCESSIBILITY

Accessibility for all continues to be a component of our inclusion efforts. In 2021, we took several steps to continue to embed accessibility in all that we do. These improvements range from infrastructure and facility-based changes to training and technology accommodations that drive a culture of accessibility at Fidelity.



Accessibility Updates to our Buildings

Building on our work from 2020, we continued to act on the results of our enhanced accessibility building reviews, which focused on uncovering barriers to accessibility through interaction with associates who have disabilities. As a result, many changes have been completed and others are in process.

Accommodation Updates in Our Recruiting and Onboarding Experience

Updates were made to our internal and external job application process, including updated accommodation language and new notifications to candidates regarding accommodation request options. We updated our onboarding presentations with inclusive design and have incorporated inclusive language and best practices to the facilitator guides. We have also added accommodation support language in all new hire and associate onboarding emails.

Accessibility Training

We provided a series of webinars focused on creating accessible documents using Microsoft Word, PowerPoint, and Adobe InDesign, as well as document remediation techniques using Adobe Acrobat Pro. We also built accompanying job aids with step-by-step instructions for accessibility improvements.

Accessibility Bot for Microsoft Teams

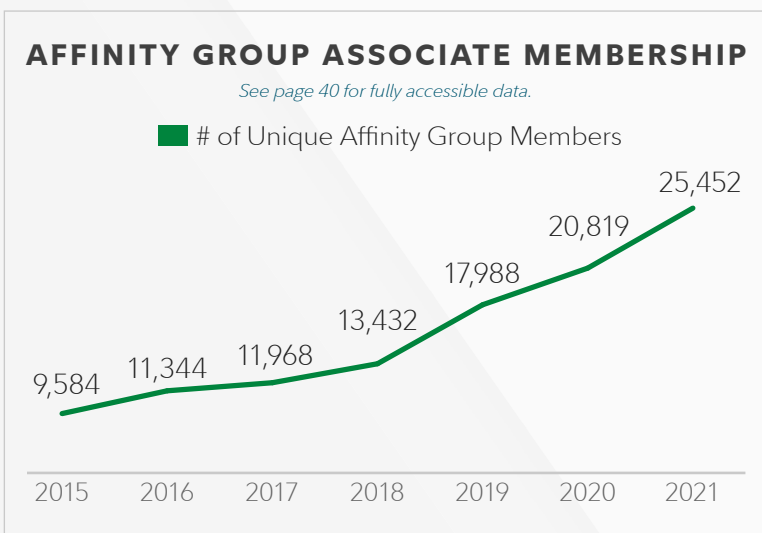
Using the bot, our associates can learn how to make their Microsoft experience more accessible by simply asking questions. It addresses a range of needs, including hearing, mental health, mobility, neurodiversity, and vision, all conveniently within the Microsoft Teams application.

Accessibility Marketplace

The newly-launched accessibility marketplace is a self-serve hub where associates can download accessible technologies that will create inclusive work experiences. Associates can easily request access to tools, resources, and guidance for using accessibility features.

AFFINITY GROUPS

Our Affinity Groups continued to be a key part of Fidelity's diversity and inclusion strategy. Associate engagement in Affinity Groups remains high, and executive sponsors and group leaders from across the business provide unique viewpoints and direction for these groups. While each group focuses on a particular community, they remain open and welcome to all associates to participate and learn from one another.



We continue to see high participation through associate membership in one or more of our Affinity Groups, with 33 percent of new hires, 45 percent of all associates, and 65 percent of people leaders belonging to at least one group.

Our ERGs and Special Interest Groups were instrumental in the following programs and key actions in 2021:

Solidarity Week

Our D&I Office and Affinity Groups expanded our prior Solidarity Weekend into a dedicated week of programming that gave associates the opportunity to deepen their understanding of experiences beyond their own. This included workshops to help associates learn about effective bystander intervention strategies, conflict de-escalation, and a culminating event where external diversity experts expand participants' concept of allyship and why it matters.

Cultural and Religious Inclusion

We established a partnership with the Tanenbaum Institute to help us in our efforts around religious inclusion. In addition, our D&I Office and Affinity Groups developed a calendar of Days That Matter to our associates, the first phase of an initiative to more broadly support cultural and religious inclusion across Fidelity.

Associate Inclusion Council

In 2021, we created an Associate Inclusion Council with representatives from our Affinity Groups and Business Units. This Council provided input on marketing and product development efforts, customer best practices, and recommended products for various communities. This included consulting on educational opportunities for young investors, estate planning for LGBTQ+ individuals, and financial planning for non-English speaking customers.



BENEFITS FOR A DIVERSE WORKFORCE

In addition to strong traditional benefits, such as an industry-leading retirement plan match, we have introduced and expanded benefits designed to meet the needs of a modern, diverse workforce and to support areas where underrepresented populations may feel greater impact:

Emotional Well-being

We have been working with our emotional well-being partner in the U.S., Lyra, to ensure that their providers reflect the diversity of our workforce, with roughly 40 percent of providers identifying as non-white, and 49 percent of providers specializing in supporting LGBTQ+ clients.

Resources

We launched a Well-being Resource Guide to make it easier for associates to find benefits to support their unique circumstances, from “Navigating Child’s Autism Diagnosis” to feeling “Overwhelmed by Social Injustice.” On average, there are 2,500 visits to the new guide each month.

Time off

We instituted an additional week of pandemic-related paid time off to provide relief and promote wellness.

Expanded flexible work options

Associates in roles that traditionally have had limited flexibility, such as our customer service teams, now have the option to reduce their schedule without impacting their benefits.

Parental leave

In 2021, we announced the expansion of our paid parental leave offering from six weeks to up to 12 weeks beginning in mid-February 2022. Part of the impetus for this change was feedback from associates whose journey to parenthood has included adoption, fostering, surrogacy, and more.

Student loans

Fidelity is providing more financial support to help our associates pay off their student loans faster. Increasing the maximum benefit to \$15,000 for eligible associates scheduled to work 30 or more hours per week, \$7,500 for associates scheduled 20 to 29 hours, and removing the waiting period to begin participating.



3

Creating New Opportunities and Value for Our Customers and the Communities Where We Live, Work, and Serve

Diversity and inclusion are foundational to our success and paramount to our ability to serve customers with varying needs, backgrounds, and experiences. Establishing an inclusive workforce and supplier network go together in creating value for our customers, while at the same time serving to bring perspectives from our communities into the solutions we offer.

Supplier Diversity

As one of the strategic pillars supporting Fidelity's diversity and inclusion efforts, the Supplier Diversity program made key advancements in 2021. The program team added two new associates who are focused on building out the overall capabilities and capacity for engaging with diverse suppliers.* The team improved its technology and reporting capabilities and saw exponential growth in supplier participation in our Tier 2 program, which engages our larger non-diverse suppliers to share statistics on their supplier diversity spend in support of their relationship with Fidelity. We also kicked off new equity projects to provide financial support to small, diverse vendors.

With each new engagement and opportunity to review existing partner relationships, supplier diversity is becoming more integrated into the routines and culture of the firm. As a result, in 2021, we increased our spend to over \$260 million with diverse tier 1 and tier 2 suppliers, a near 30 percent increase year-over-year. We are continuing to work across the firm to ensure we are seeking diversity of thought and cultural competency through the partners we engage, while also being responsible in our sourcing efforts.

**To qualify as a diverse supplier for Fidelity, supplier must be certified as: 51 percent (or more) of the company must be controlled by individual(s) who are U.S. citizens and members of a socially or economically disadvantaged minority group (African American, Hispanic American, Native American, Asian-Pacific American, Indian Sub-continent Americans), women, persons with disabilities, LGBTQ+ individuals, veterans, disadvantaged businesses enterprises, or HUBZone certified.*

Customer Inclusion

In late 2020, Fidelity established the Customer Inclusion Team to partner across the enterprise to meet individuals in underrepresented communities at the intersection of their values, identities, and needs. The team has established a multi-year strategy to ensure all customers have access to inclusive end-to-end experiences while doing business with Fidelity.

The Customer Inclusion team works with our Women and Young Investor teams to ensure Fidelity addresses the needs of our fastest-growing customer segments. In addition, the Office of Customer Accessibility, now part of the Customer Inclusion Team, is focused on making all Fidelity platforms more accessible for our customers. Through these collaborative efforts, we aim to be the financial services partner of choice for an increasingly diverse customer base and those who are historically underserved by the industry. The work is supported by three engagement pillars:



WELCOME ME, which encourages appropriate cultural representation in customer experiences and engagement through awareness and trainings.



KNOW ME, which commits to learning what is important to the customer and building trust, utilizing data collection and insight.



HELP ME, which provides financial education to the customer through inclusive products and services that support closing the wealth gap.

We strive to create inclusive solutions to support the growing dimensions of diversity within our vast customer base.

We have undertaken a robust research project to understand the needs, challenges, and priorities of underrepresented communities. While there's more work to do, we have some solutions and projects underway to ensure we are meeting the needs of underrepresented communities.

Community Relations

With communities of color feeling the disproportionate, systemic effects of economic and social inequality and COVID-19, Fidelity engaged Ichor Strategies, the largest Black-owned professional services organization, and launched a national listening tour with more than 60 nonprofit organizations focused on racial equity and social justice. The tour helped us learn how Fidelity could best support immediate needs, protect vulnerable populations, and sustain the fiscal health of the nonprofit sector.

Our findings launched a focused effort to help reduce the wealth gap in Black and Brown communities through financial education—the foundation for supporting communities in building wealth, securing financing, and saving for retirement. We believe communities know best what they need, and through authentic partnership, we can support mutual

learning by building trusting, transparent relationships with nonprofits. While Fidelity has always invested in the financial health of communities, we found new ways to make a meaningful impact, including:

INCREASING ACCESS TO FINANCIAL EDUCATION

In 2021, our Community Relations organization engaged with more than 100 nonprofit organizations focused on racial equity and social justice—either through a community-focused listening tour or programmatic partnership—and helped increase access to financial education resources through the launch of our website, [Fidelity Financial Forward](#)SM. The site provides free financial education resources for parents, teachers, K-12 students, and anyone who has a vested interest in the financial future of a child.

REMOVING BARRIERS TO FINANCIAL EDUCATION

Fidelity increased access to financial tools for children, teachers and parents through financial education workshops with the NAACP, 100 Black Men, Black Girls Code, the Association of Latino Professionals for America (ALPFA), Tenacity, and Strive Boston.

SUPPORTING COMMUNITIES OF COLOR

In 2021, Fidelity funded 40 nonprofit organizations focused on responding to challenges that stem from racial inequity and social injustice issues. The firm also joined the Take on Race Coalition, to help put one million devices with reliable Internet connectivity and tech support in the hands of students of color in the midst of the COVID-19 pandemic, which has worsened the digital divide for communities of color.



LOOKING AHEAD

We know that shared accountability, clearly defined intentions and actions, measurable goals, and transparency are critical to accelerating our progress.

In addition to being open about our progress and clear about roles and accountability for all associates, we remain committed to increasing the diversity of our workforce, fostering an inclusive culture, and creating new opportunities and value for our customers and communities. We have identified specific goals and action steps for improvement.

1 **Increasing the representation of diversity at all levels**

Leveraging partnerships and new technology to expand our candidate pools.

Continuing to evolve our programs for veterans and the LGBTQ+ community.

Strengthening partnerships with Historically Black Colleges and Universities and Hispanic-Serving Institutions.

2 **Ensuring Inclusion and Belonging Across Our Workforce**

Requiring training for all new associates to maintain consistency in language and knowledge.

Building awareness, competencies, and structures that support Fidelity's accessibility standards.

Partnering across our firm to further embed inclusive design practices internally and externally.

3 **Creating New Opportunities and Value**

Cultivating relationships with diverse-owned businesses and launching supplier mentoring and equity programs.

Leveraging research to further enhance our customer experiences.

Listening to our community partners' needs and empowering them to share their expertise to shape Fidelity's corporate citizenship efforts.

We remain steadfast in our commitment to building upon the strong foundation we established in 2021. We will continue to anticipate, shift, and evolve our practices as we learn and listen to our associates, customers, and the communities we serve.

APPENDIX

AFFINITY GROUPS

Employee Resource Groups

Employee Resource Groups have common interests relating to areas such as race, ethnicity, gender or sexual orientation, or share an affinity based on similar sets of experiences.



2021 HIRING ACROSS FUNCTIONS

Our Hiring in 2021 brought in new talent across a variety of functions.

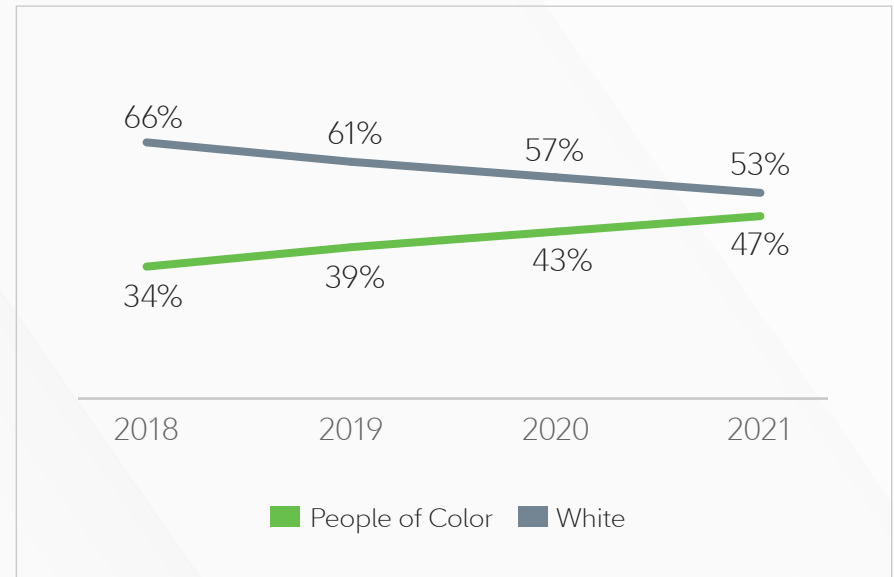
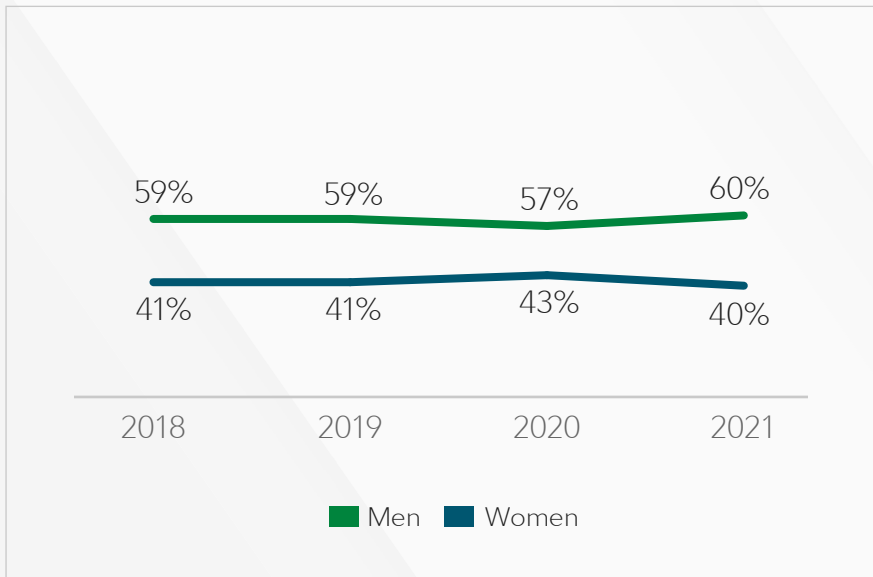


See page 40 for fully accessible data.

- Business Support Functions
- Customer Service
- Ops & Client Services
- Product Mgmt & Marketing
- Sales & Relationship Mgmt
- Tech

INTERNSHIPS

See page 39 for fully accessible data.



We continue to see increased ethnic diversity in the demographic composition of our internship participants, although we saw a decline this past year in those who identify as women. Internships help to build our pipeline of diverse talent and represent an important entry point for potential future associates. This remains an area of focus, particularly as it relates to conversion to full-time opportunities. Our interns have many options to consider in today's labor market. The financial services industry, and Fidelity, have more to do to be viewed as a place where diverse talent can thrive.

AWARDS AND RECOGNITION

In 2021, we were honored to receive several workplace awards, including being named by LinkedIn as one of the top companies for 2021 and selected by Forbes as one of America's Best Employers for Women.

Fidelity received multiple local and regional awards for 2021 Top Workplaces, including for Greater Cincinnati and Northern Kentucky, New Mexico, Denver, Dallas-Fort Worth, and Utah, as well as one of the 2021 Best Places to Work in Raleigh-Durham. Fidelity Ireland was named on the inaugural 150 Best Employers List by The Irish Independent.



EXTERNAL LEADERSHIP PROGRAMS

In 2021, we created a larger ecosystem of opportunities by supplementing our internal development program offerings through partnerships with several external vendors. These partners provide skills development tailored for specific underrepresented groups and the programs reflect the unique experiences these groups may have in the workplace. Associates benefit by learning from others and expanding their network to leverage peer mentorship on an ongoing basis. Partner organizations include Ascend Leadership, Executive Leadership Council (ELC), Leadership Education for Asian Pacifics (LEAP), The 30% Club, and The Partnership Inc.

The 30% Club is a global campaign, led by Chairs and CEOs, taking action to increase gender diversity at board- and executive-committee levels. Their marquee program pairs mentors and mentees from different sectors and organizations. Several of Fidelity's associates participated, and we are proud that one of our mentees was awarded the Most Committed Mentee Award in the 2021 cohort.

ALLYSHIP

Throughout 2021, external guest speakers, in partnership with Affinity Groups, discussed topics around allyship.

Our three-part Allyship Intensive Series, "Allyship in Action," developed in partnership with Kahilla, covered various topics focused on moving beyond intention to actions.

We partnered with leading experts to build a custom scenario-based course, Activating Allyship, to engage our workforce in the basics of allyship and advocacy for others. We offered this training first to people leaders in late 2021 and achieved a 99 percent completion rate, as well as extremely positive feedback on the approach. In 2022, we will offer training to all associates to support them in becoming better allies.

We expanded our Allies Connection Group beyond its partnership with the Women's Leadership Group (WLG) to engage our senior leaders in allyship efforts across our company. Last year, which was the third year of the program, marked a year of expansion from gender diversity and sponsorship to a broader focus on inclusion and leadership engagement, with senior leaders from every key area of the firm now involved in the program. The group meets regularly to discuss key topics related to allyship and sponsorship. Those meetings are supported by increased connections and dialogue in the new internal online allyship community which is open to all associates.

Engaging Top Talent Across Dimensions of Diversity

The following ongoing programs are in addition to those mentioned earlier in the report and are a key part of our learning curriculum:

RESUME

Established in 2013, Resume is a six-month return-to-work program designed for individuals who have taken a two-plus-year intentional career break. Nearly 240 associates have gone through the program since inception, with 43 participating in the 2020–21 cohort, of which 93 percent had a full-time conversion or extension.

LIFT

Sponsorship is a powerful tool to drive career and professional development, and our Leveraging and Inspiring Fidelity's Talent (LIFT) program is based on that premise. The LIFT program was a great success in 2021, with 42 percent of participants experiencing movement to a new role at Fidelity and a 94 percent overall satisfaction rating for the program.

ASPIRE TO LEAD

This program, which began in 2020, is based on a tandem-learning methodology between Black and Latino/a/x associates and their respective managers and its early success provided the impetus to continue scaling it. In 2021, 283 associates completed the program, and for 2022, we have boosted the eligible population and will continue to work towards our goal of more than 700 associates by the end of 2023.

WORKFORCE DATA

In support of our commitment to greater transparency and accountability, the charts below provide details on our workforce demographics in recent years.

GENDER DIVERSITY, GLOBAL WORKFORCE

YEAR	MEN	WOMEN
2015	64%	36%
2016	64%	36%
2017	63%	37%
2018	63%	37%
2019	62%	38%
2020	62%	38%
2021	62%	38%

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REPRESENTATION OF OUR U.S. WORKFORCE

YEAR	WOMEN	PEOPLE OF COLOR
2015	37%	20%
2016	37%	21%
2017	37%	21%
2018	38%	22%
2019	39%	23%
2020	39%	24%
2021	39%	28%

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VOLUNTARY ATTRITION, U.S. WORKFORCE

YEAR	MEN	WOMEN	PEOPLE OF COLOR	WHITE
2017	7.3%	6.9%	8.5%	6.7%
2018	7.0%	6.8%	8.4%	6.5%
2019	5.7%	5.6%	6.7%	5.3%
2020	5.1%	5.3%	5.1%	5.0%
2021	7.7%	8.2%	9.5%	7.2%

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INTERNSHIPS

YEAR	MEN	WOMEN	PEOPLE OF COLOR	WHITE
2018	59%	41%	34%	66%
2019	59%	41%	39%	61%
2020	57%	43%	43%	57%
2021	60%	40%	47%	53%

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WORKFORCE DATA CONTINUED

AFFINITY GROUP ASSOCIATE MEMBERSHIP

YEAR	# OF UNIQUE AFFINITY GROUP MEMBERS
2015	9,584
2016	11,344
2017	11,968
2018	13,432
2019	17,988
2020	20,819
2021	25,452

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2021 HIRING ACROSS FUNCTIONS

FUNCTION	% OF HIRING
Business Support Functions	6%
Customer Service	58%
Ops & Client Services	5%
Product Management & Marketing	4%
Sales & Relationship Management	17%
Tech	10%

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