



Diversity & Inclusion Report 2023

Letter from our Chairman and CEO

Since Fidelity was founded 77 years ago, one of our core objectives has been to strengthen and secure the financial wellbeing of our customers and clients. To accomplish this goal, we must understand and anticipate the financial and wellness needs of our customers and deliver consistent, accessible experiences that build lasting relationships.

Our Diversity and Inclusion initiatives are central to these efforts because winning new business, expanding relationships with existing clients, strengthening our digital capabilities, and enhancing the workplace culture at Fidelity all require engaged associates who understand and reflect our diverse customer base. This is why Diversity and Inclusion strategies are key pillars of our long-term business plans and why we are focused on recruiting, hiring, and retaining exceptional talent by offering ongoing developing opportunities and promoting an inclusive culture.

To enable this important work, we established a team in 2020 with a dedicated focus on diverse customer segments and a broad program of initiatives to promote financial inclusion and improve outcomes

in the communities where we live and work. In 2023, as part of these efforts, we launched a \$250 million, 5-year commitment called Invest in My Education (ME)SM that provides access to education and ongoing support for up to 50,000 students from historically underserved communities. It is our hope that Invest in My EducationSM will help many first-generation college students complete their degree with little-to-no student debt and help build a pipeline of future diverse talent for not only the financial services industry, but for many industries and local communities.

Although we have made good progress, we know we have more to do, and we remain committed to improving the diverse representation of our teams and expanding the focus on Diversity and Inclusion across our businesses. If we can realize the full potential of the engagement and understanding of our 74,000 associates, I'm confident that Fidelity will be well-positioned to better serve our diverse and growing customer base for generations to come.

Abigail P. Johnson
CHAIRMAN AND CEO



Introduction from our Head of Global Diversity & Inclusion

While Fidelity’s plans and priorities may evolve each year, our foundations for success do not change: our ability to deliver an outstanding customer experience, use technology to drive scale, and attract and retain high-performing associates continue to help us drive Fidelity forward.

Our Global Diversity and Inclusion Strategy and Action Plan has primarily focused on enabling the business to leverage the value within our diverse workforce and create more inclusive experiences for our associates, customers, and community. These efforts support Fidelity’s overall business strategy.

The Global Diversity and Inclusion Office partners across the business to ensure our associates understand, anticipate, and tailor their delivery to the individualized needs of our increasingly diverse customer base through our interpersonal interactions, digital engagement across our platforms, as well as the products and services we offer. With this focus on Diversity and Inclusion as a business imperative, our approach remains steadfast.

We measure our success against five commitments:

 **Diversity** – ensuring our workforce reflects the diversity of the customers and communities we serve

 **Inclusion** – fostering an environment where every associate believes they belong and can thrive

 **Opportunity** – creating new value for our customers and communities

 **Transparency** – being open about our progress and opportunities for improvement

 **Accountability** – each associate understands their personal responsibility for Diversity and Inclusion at every job level and position



These commitments were established and shared along with a revamped Global Diversity and Inclusion Strategy in late 2020. At that time, we reorganized our efforts into a "hub and spoke" model to scale our efforts across the business. Under this model, my team – The Global Diversity and Inclusion Office – served as the "hub," the centralized team where the work originated, and worked in partnership with leaders across business units and key functions, the "spokes," to deploy solutions across our workforce.

That approach has been successful, especially in creating a common language and understanding around Diversity and Inclusion as a core competency at Fidelity and incorporating it into our business discussions. Now, at the three-year mark, I'm pleased to share that we have evolved our strategy to embed Diversity and Inclusion into Fidelity's business units more firmly. In this next phase, our efforts are more explicitly aligned to each of the firm's strategic focus areas, thereby making it clearer to each of our 74,000 associates how Diversity and Inclusion drives Fidelity forward.

We remain especially proud of the active role our associates play in creating a culture of inclusion and belonging through our Affinity Groups and other Associate Communities. Nearly half of our workforce is a member of at least one Affinity Group, which affords them the opportunity to gather and learn from others across dimensions of identity or

shared interests. We believe these groups greatly contribute to our inclusive environment. It's been impressive to see the growth and evolution of our Affinity Groups, having personally played an active role in their formation over 15 years ago.

As I transition from the leadership role for Global Diversity and Inclusion, I am pleased with the progress we've made over the past three years, including the increased engagement and support that our associates at all levels demonstrate, and that our firm commitment has withstood the changing times. We continue to work on our opportunity areas, including increasing the diversity of our leadership, building our skills and knowledge in neurodiversity, expanding relationships with diverse talent pools – including Historically Black Colleges and Universities – and expanding our offerings of accessible solutions for our associates and customers.

While Diversity and Inclusion work may seem challenging at times, Fidelity associates are the special ingredient. They have historically worked together to achieve great things for our associates, customers, and communities. This important work is no different. I look forward to the continued progress we will make together.

Wendy E. John
HEAD OF GLOBAL DIVERSITY & INCLUSION



Diversity

Improving representation of our workforce at all levels

Please see Appendix section for expanded data table.

Diverse Representation

At Fidelity, we know it is important that our associates reflect the diversity of our growing customer base and the communities we serve. In 2023, our associate population continued to grow across all ethnic and gender groups, creating greater opportunities for people of all backgrounds.

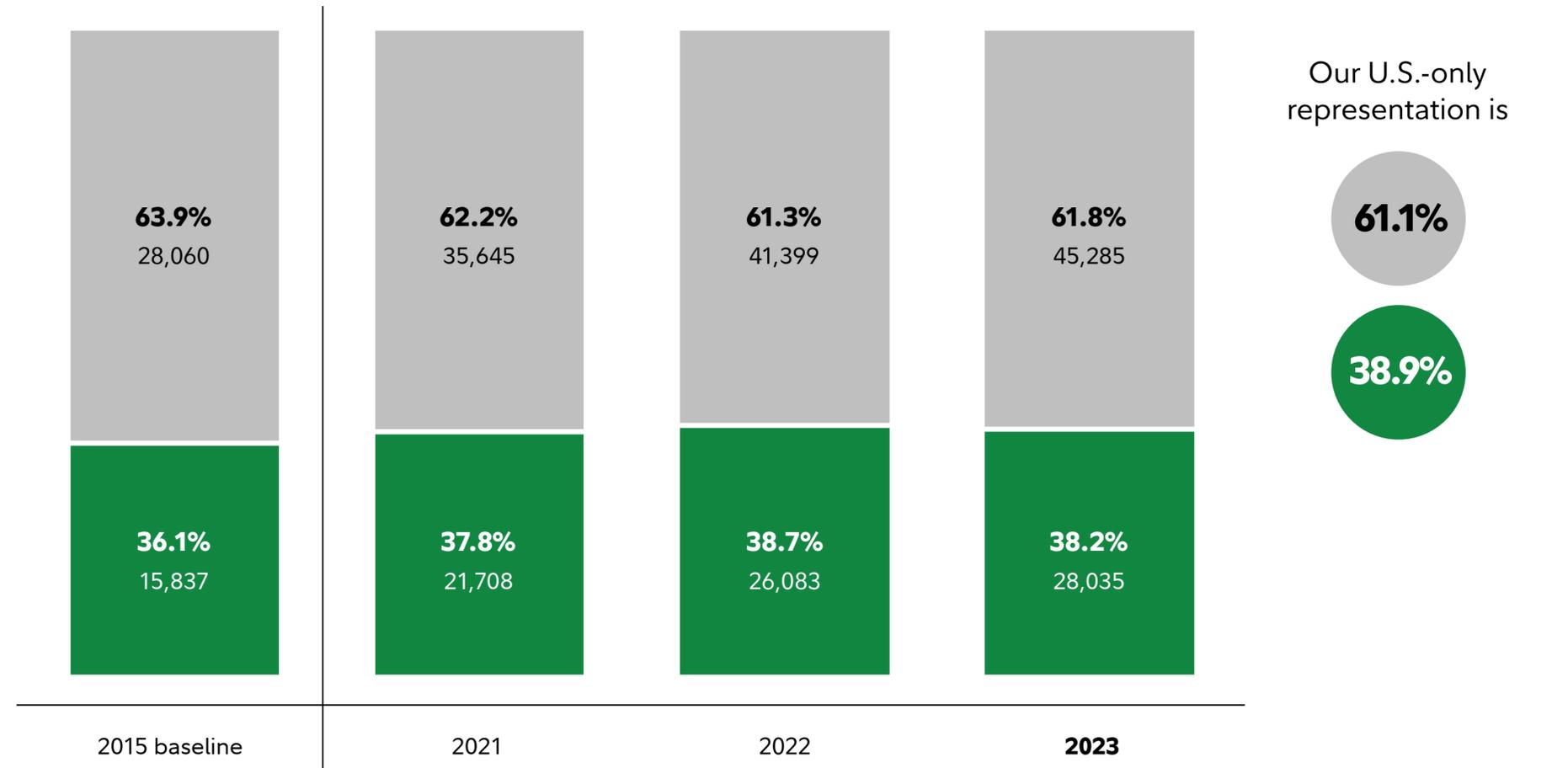
Gender Diversity

As part of our focus on improving gender diversity, we measure progress by examining representation and associate growth in job functions, roles, and levels in the U.S. and globally. The overall number of our associates who identify as men grew by almost 4,000, and our associates who identify as women grew by almost 2,000 in 2023. Our representation of those who identify as women globally (as a percentage) declined slightly to 38.2% in 2023 compared to 38.7% in 2022.

Representation in Global Workforce

Gender Diversity

● Women ● Men



Diverse Representation

continued

Please see Appendix section for expanded data table.

Gender Diversity by Role

The representation of associates who identify as women in technology roles remained flat for 2023 at 26.2%, while those in non-technology and customer service roles decreased slightly by 0.4% and 0.6%, respectively.

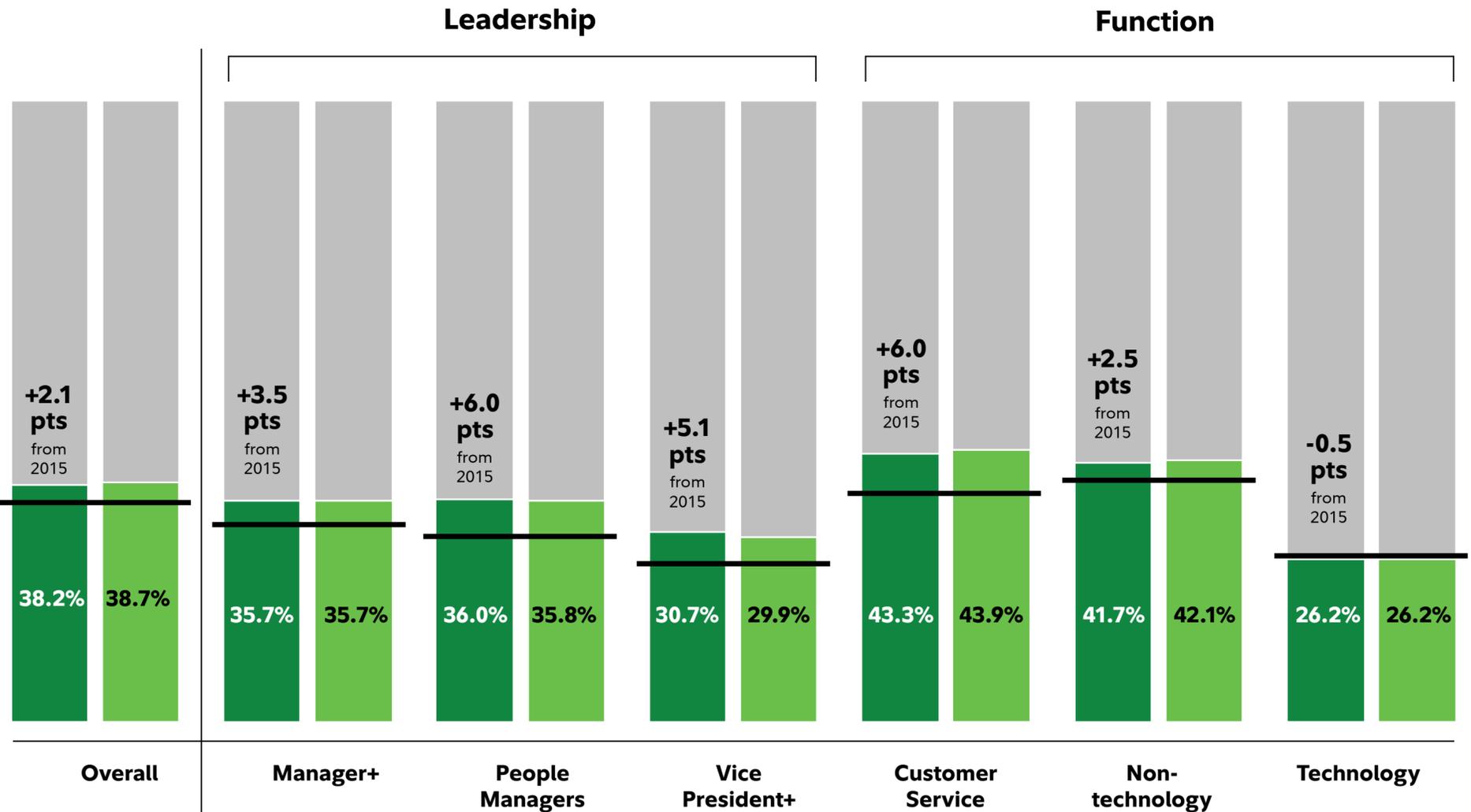
The percentage of women represented in senior roles increased at the following levels: People Managers by 0.2% to 36.0%; and Vice Presidents and above positions increased by 0.8% to 30.7%. Manager and above positions remained flat at 35.7%.

Representation matters and our efforts are focused on achieving parity with the overall representation of our workforce. We recognize that there is still an opportunity to improve in that regard and remain committed to consistently and meaningfully increasing gender diversity at all levels in the organization over time.

Gender Diversity by Role

Women (Global) in 2023

● Women 2023 ● Women 2022 ● Men — 2015 Baseline



Ethnic Diversity

In 2023, we continued the trend of previous years in improving the overall ethnic diversity of our associate population. As Fidelity continued to grow and fill 10,000 roles, all ethnicities increased in number, although some groups showed lower increases than in prior years.

The greatest proportional increases were in our Asian associate population, which rose to 14.4% compared to 12.9% in 2022, representing another consecutive year of growth. Our Hispanic/Latino (8.0%), Native Hawaiian/Pacific Islander (0.2%) and population of associates who identify as two or more races (2.2%) remained flat. Our White associate population declined from 69.0% to 67.9%. Black/African American associates as a percentage of total associates declined from 7.4% to 7.0%. Representation of American Indian/Alaskan Native also slightly declined from 0.4% in 2022 to 0.3% in 2023.

Ethnic Diversity

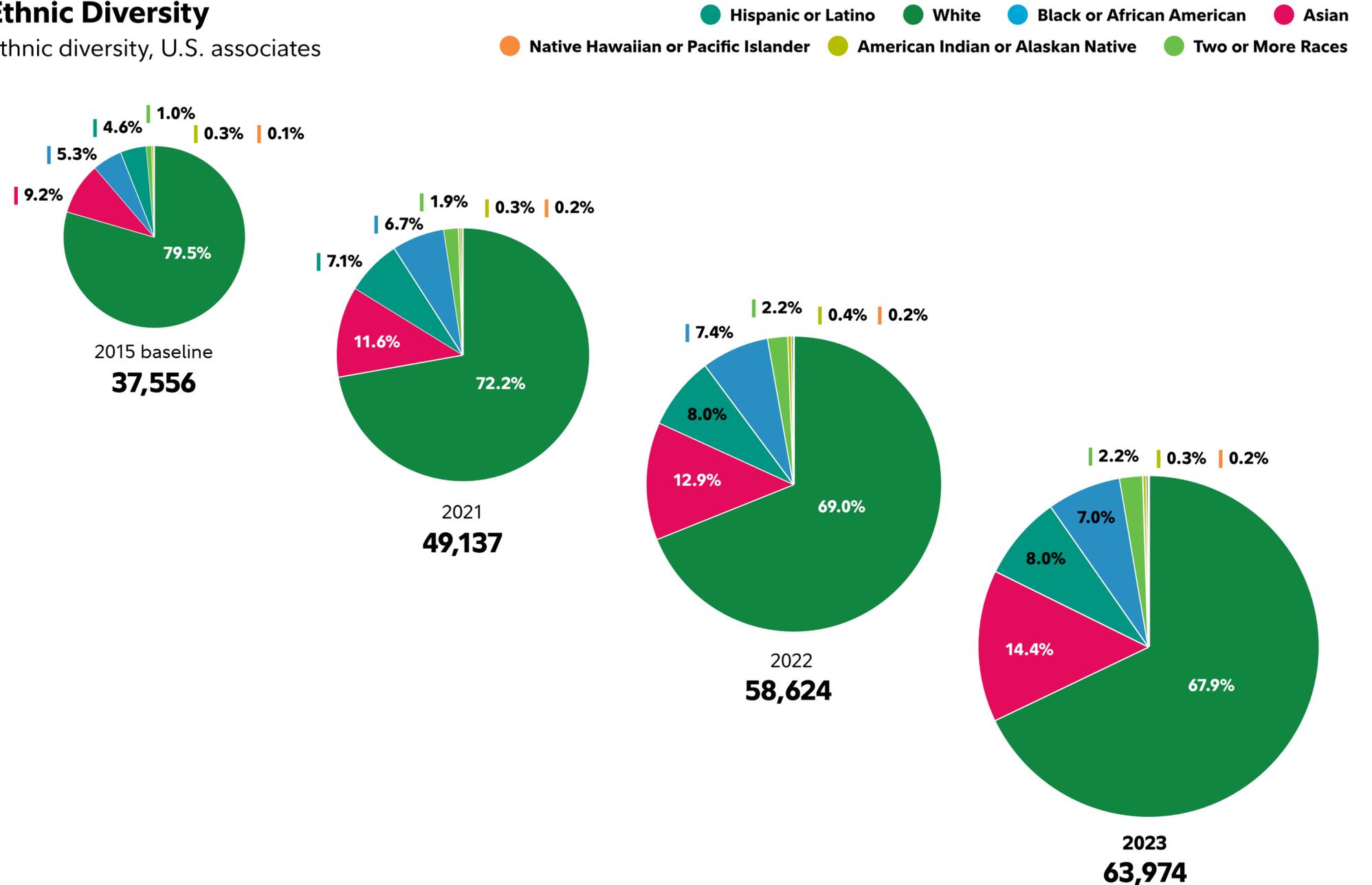
By number of U.S. associates (as per EEOC)

	2015	2021	2022	2023
American Indian or Alaskan Native	90	166	208	215
Asian	3,444	5,701	7,559	9,208
Black or African American	1,990	3,282	4,311	4,461
Hispanic or Latino	1,709	3,479	4,693	5,114
Native Hawaiian or Pacific Islander	53	104	131	148
Two or More Races	367	949	1,282	1,389
White	29,903	35,456	40,440	43,439
Total	37,556	49,137	58,624	63,974

Please see Appendix section for expanded data table.

Ethnic Diversity

Ethnic diversity, U.S. associates



Ethnic Diversity continued

Ethnic Diversity in Leadership

In total, representation of ethnic diversity increased among our U.S. associate base by one percentage point to 32.1% compared to 31.1% in 2022. Specifically, ethnic diversity increased in the following roles: People Managers by 1.7%, Managers and above by 2.0%, and Vice Presidents and above by 0.5%.

The larger increases occurred within the Asian population: People Managers identifying as Asian increased to 13.7% from 12.3% in 2022; Managers and above increased to 20.5% from 18.9%; and Vice Presidents and above increased to 10.4% from 10.2%.

Hispanic representation at the management level increased as well, although at lower rates; People Managers identifying as Hispanic increased to 4.0% in 2023 compared to 3.7% in 2022; Managers and above rose to 4.5% from 4.2%; and Vice Presidents and above increased to 2.8% in 2023, up from 2.7% in 2022.

Black representation among People Managers increased from 3.6% to 3.7% and increased, for Managers and above, to 4.4% from 4.2%; and representation at the Vice President level and above to 2.7% from 2.5%.

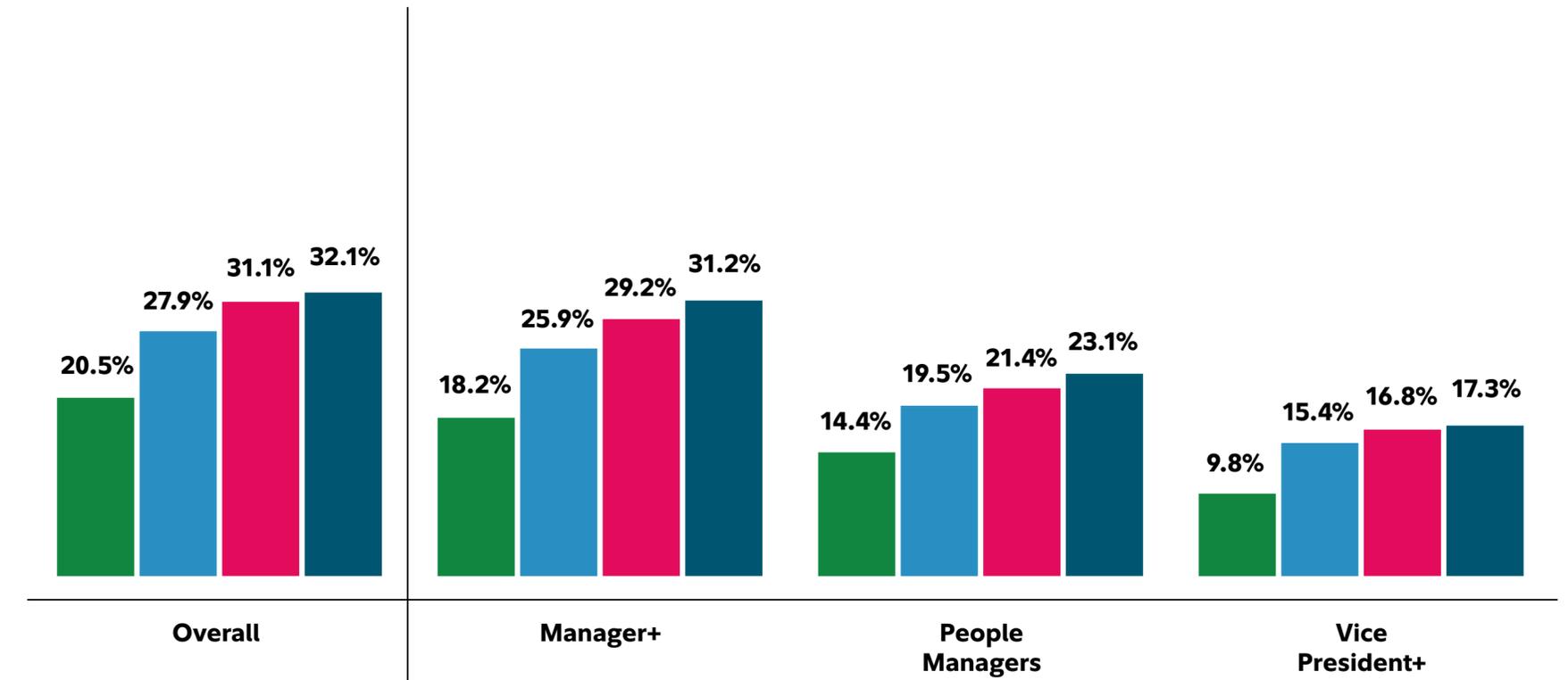
Other ethnically diverse groups remained flat at the People Manager level and showed slight gains in Managers and above and at the Vice President and above levels.

Please see Appendix section for expanded data table.

Ethnic Diversity in Leadership

People of Color (U.S.)

● 2015 baseline ● 2021 ● 2022 ● 2023



Ethnic Diversity continued

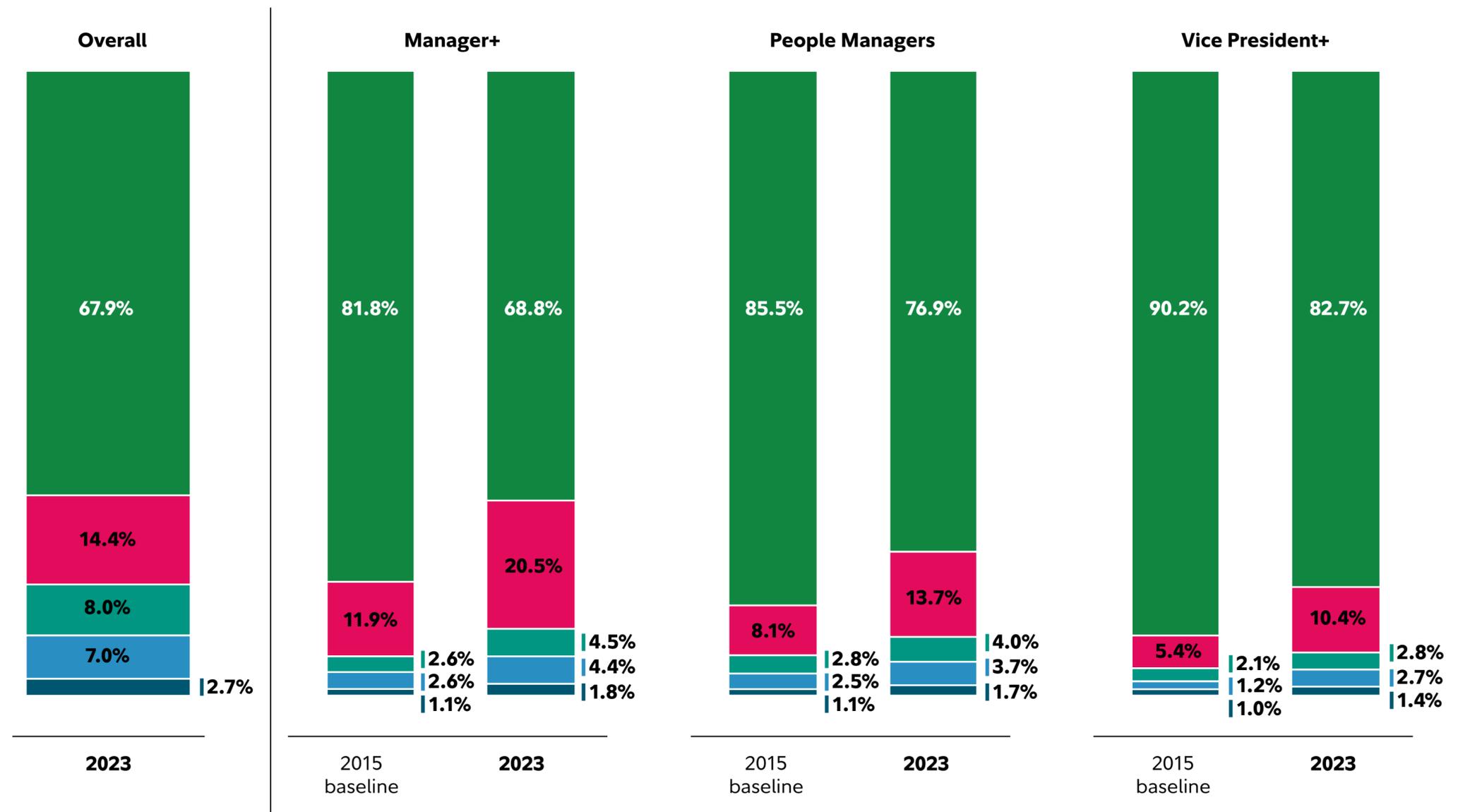
Diversity in leadership representation continues to be an opportunity area requiring focus. Promotion to the next level of leadership varies across functions as associates gain the necessary experience and align to mobility opportunities (including lateral moves) as they become available. At Fidelity, we value career vitality both in-role and through new opportunities. That said, not everyone follows the same path or aspires to leadership roles. We demonstrate our commitment to improving in this area by investing in associate development according to their personal goals, and through a wide range of training and leadership development opportunities so they can thrive.

Please see Appendix section for expanded data table.

Ethnic Diversity in Leadership

Individual Categories (U.S.)

● White ● Asian ● Hispanic ● Black ● Additional People of Color



Ethnic Diversity continued

Ethnic Diversity by Function

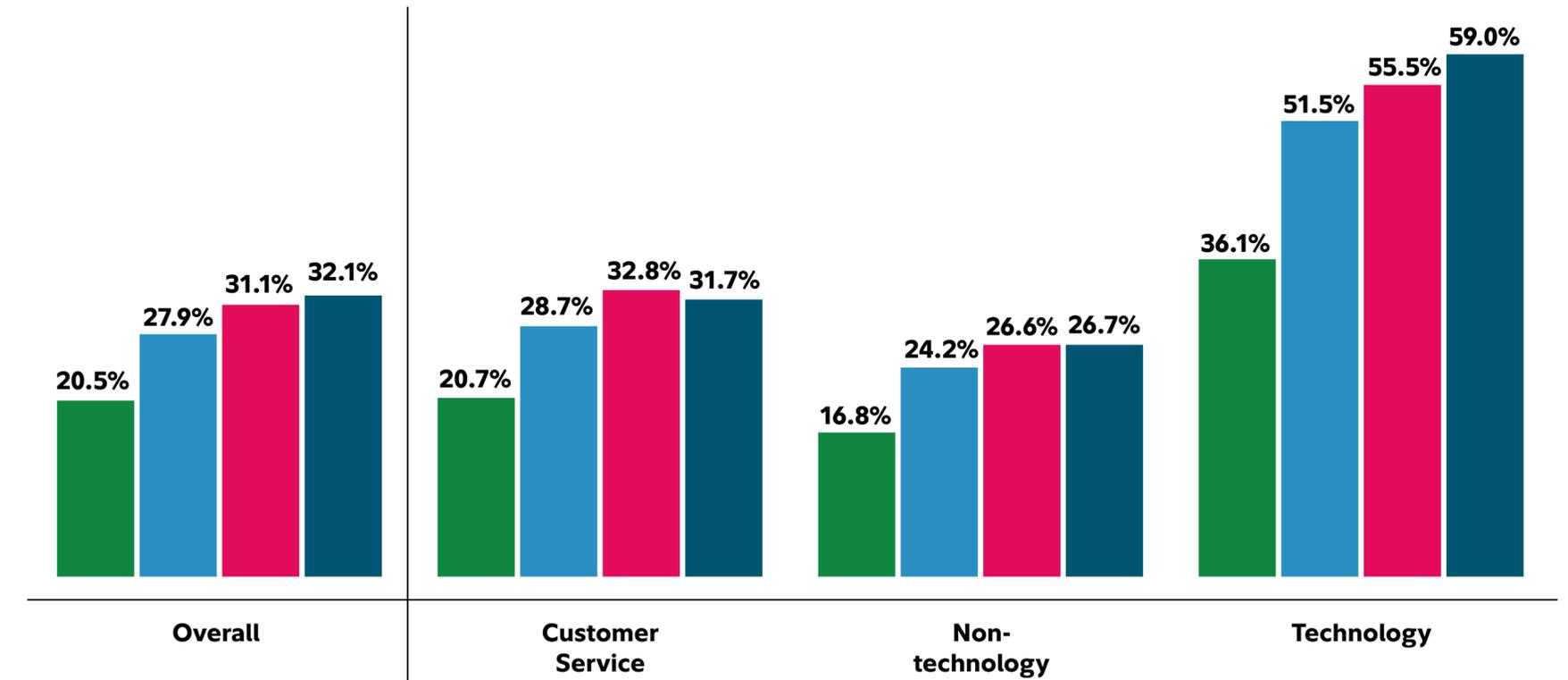
Ethnic diversity increased the most in technology roles, growing from 55.5% in 2022 to 59.0% in 2023. Diverse representation showed a slight increase in non-technology roles, 26.7% compared to 26.6%, and declined among our customer service associates, from 32.8% in 2022 to 31.7% in 2023.

Please see Appendix section for expanded data table.

Ethnic Diversity by Function

People of Color (U.S.)

● 2015 baseline ● 2021 ● 2022 ● 2023



Our Workforce Growth

Consistent with the overall trend in the financial services industry, external hiring and voluntary attrition slowed in 2023. Despite fewer open positions in 2023, we continued to diversify our workforce as we added new talent to the firm.

In 2023, we narrowed the gender gap of our new hires. We did continue to see slightly higher attrition rates for those who identify as women versus men, and for People of Color. This was driven by high turnover in our customer service roles, which is consistent with prior years, although the rate of turnover declined significantly. Overall, attrition rates at Fidelity remain low relative to industry and overall market trends.

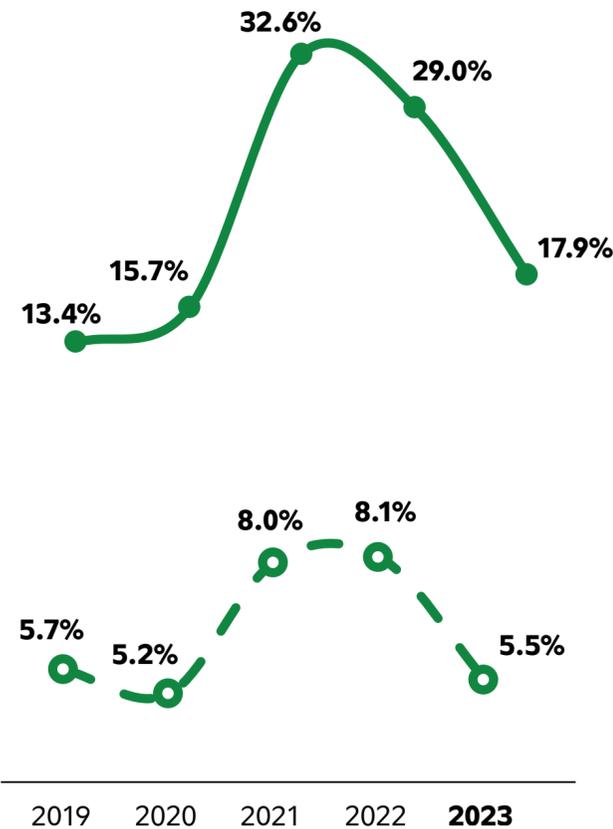
Please see Appendix section for expanded data table.

External Hiring & Voluntary Attrition Rates

Overall, Gender & Ethnicity

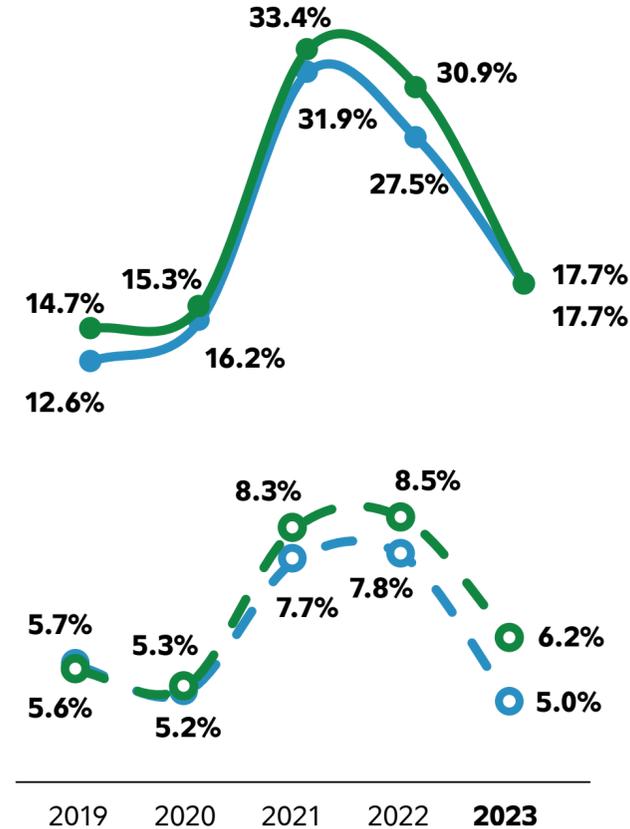
Overall

- Hiring
- Attrition



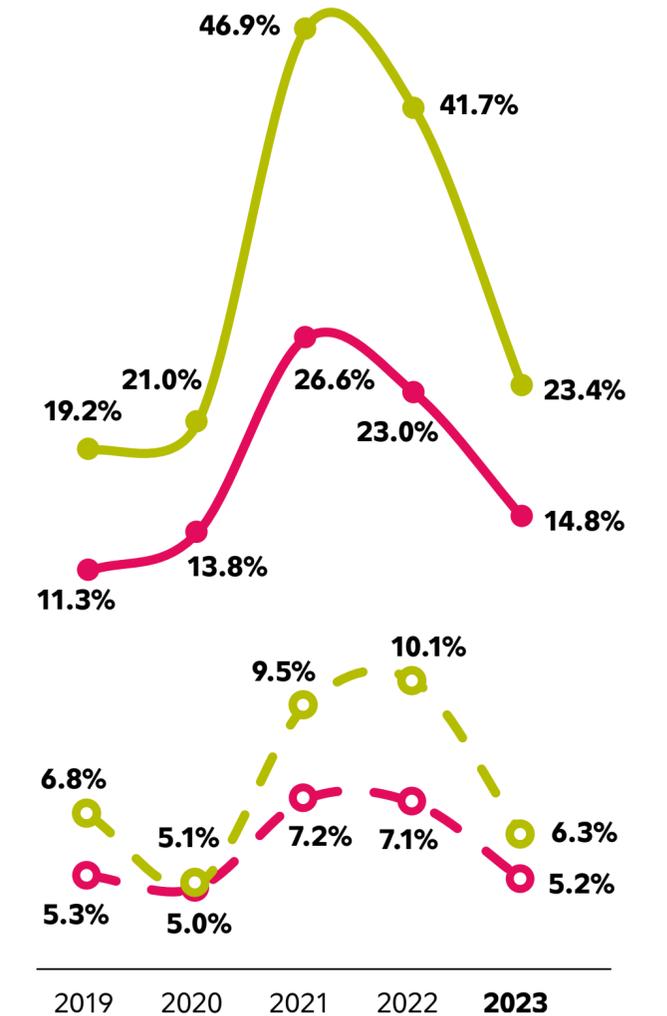
Gender (U.S.)

- Hiring - Women
- Attrition - Women
- Hiring - Men
- Attrition - Men



Race/Ethnicity (U.S.)

- Hiring - White
- Attrition - White
- Hiring - People of Color
- Attrition - People of Color



Our Workforce Growth continued

Mobility

Career vitality and associate mobility continues to be a focus at Fidelity. In 2023, globally, 30% of all associates experienced a career mobility event.¹ In the U.S., 29% were People of Color and 30% were women. While this is a decline from the overall mobility rate of 36% in 2022, we are proud to be able to continue to deliver a high level of career mobility at Fidelity, which is an important component of associate development and supports our retention efforts.



30%
of all associates
experienced a career
mobility event

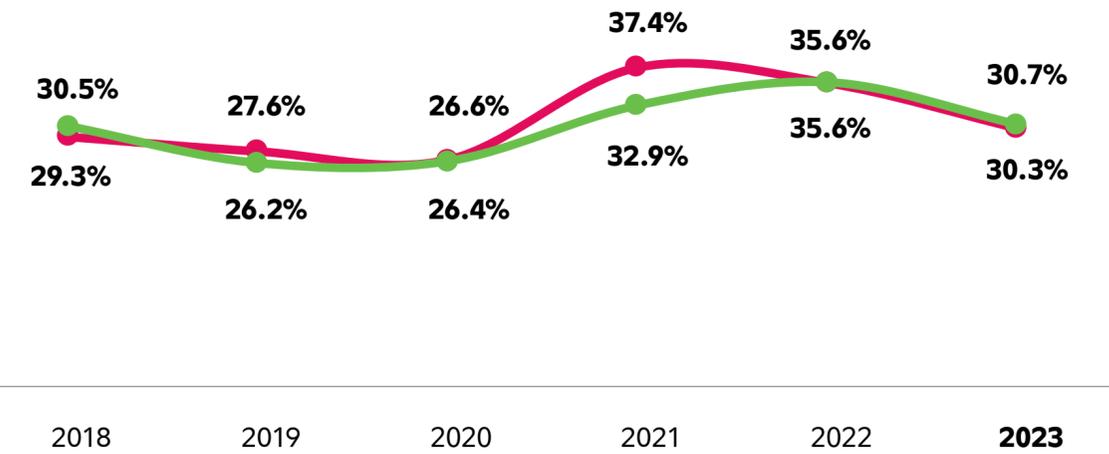
Please see Appendix section for expanded data table.

Career Mobility Rates

Gender & Ethnicity

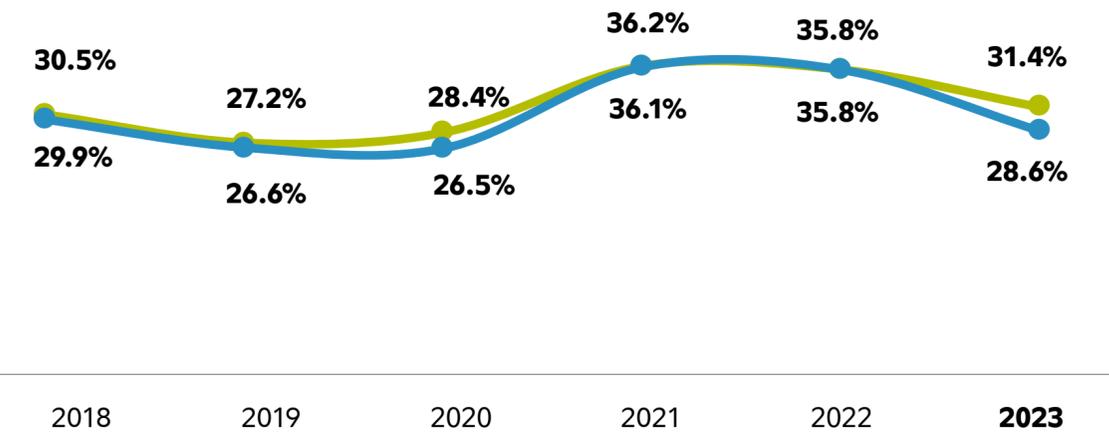
Gender (U.S.)

- Women
- Men



Race/Ethnicity (U.S.)

- White
- People of Color



Our Workforce Growth continued

Internships

The Fidelity Internship program is another opportunity to introduce new talent to the firm and to the financial services industry. For the fifth consecutive year, we increased the representation of ethnically diverse talent. We continue to work at attracting and engaging more women into our internship programs through efforts like our Boundless program and engagement with our university recruiting teams. There is a perception opportunity for the financial services industry in terms of attracting qualified, diverse talent and competing for intern talent with other industries. This is an area where we are collaborating with industry organizations on overall efforts to change the perception within underrepresented communities of pursuing a career in financial services.

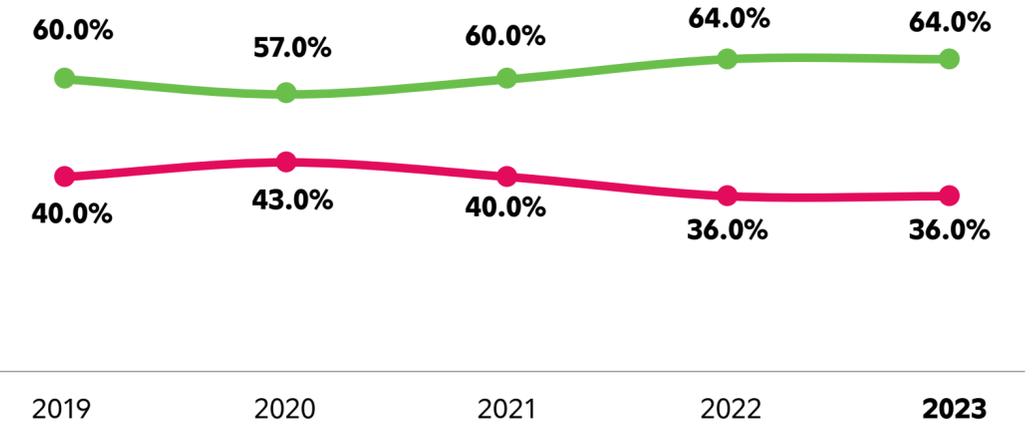
Please see Appendix section for expanded data table.

Internships

Gender & Ethnicity

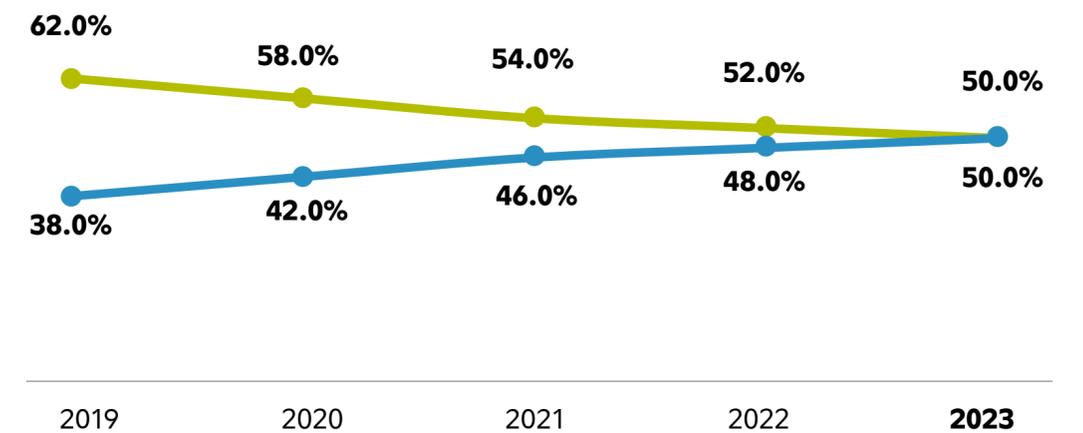
Gender (U.S.)

- Women
- Men



Race/Ethnicity (U.S.)

- White
- People of Color



Attracting Diverse Talent

We employed a variety of strategies to engage with a broad and more diverse talent pool in 2023. These included increasing our presence at conferences and career fairs and broadening the reach of our job board to expand the diversity of candidates, including those new to the workforce and experienced talent. As a result of these efforts, our diverse applicant pool increased by 43% in 2023.

Recruiting High-Potential Talent

In addition to our traditional engagement across colleges and universities proximate to our corporate locations, we expanded our recruitment of high-potential talent through partnerships with Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs). Fidelity has a dedicated talent acquisition team that regularly attends national conferences and events to share career opportunities with potential talent. This initiative also promotes Fidelity’s internship programs. Conversion of interns to full-time roles is an important source of new hires. In 2023, 60% of the interns hired for full-time roles at Fidelity were women, and 54% were ethnically diverse.

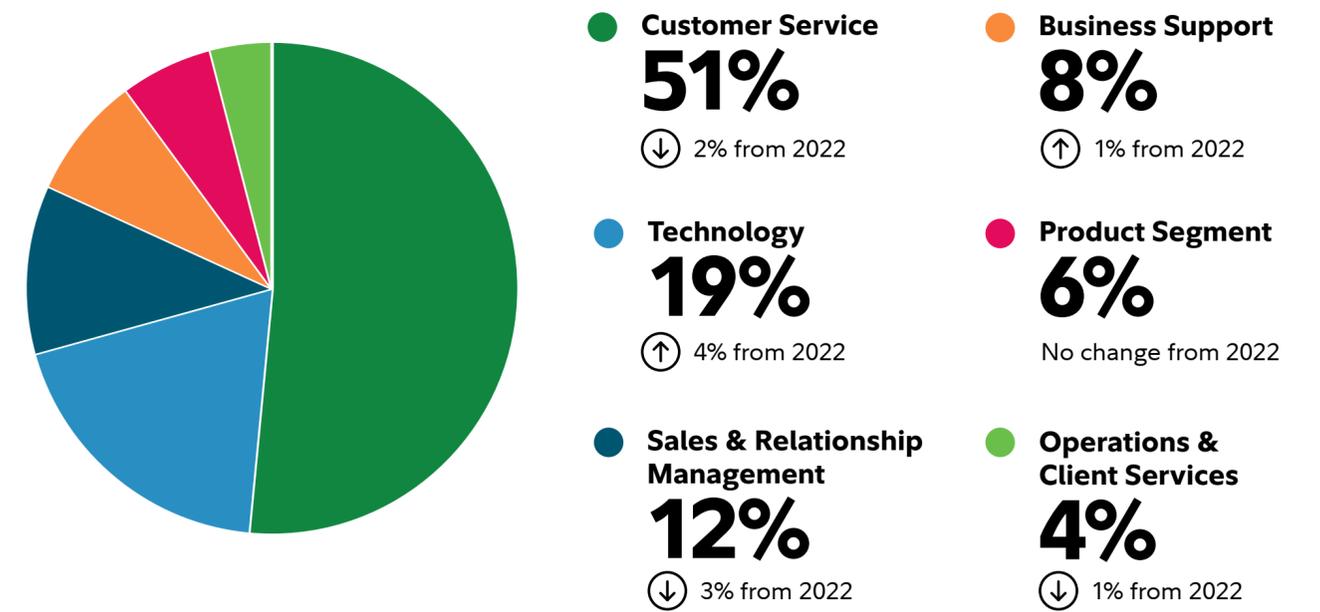
Expanding Partnerships with Historically Black Universities and Colleges (HBCUs)

Our work with HBCUs goes beyond simply sourcing top talent. We are committed to partnering with HBCUs over the long term to offer financial education, learn about different communities, and cultivate relationships with potential future customers. In 2023, we welcomed two new HBCU partners: Florida A&M University and Prairie View A&M University. We also strengthened ongoing collaborative efforts with North Carolina A&T and North Carolina Central University (NCCU), both of which are near our Research Triangle Park campus in North Carolina, one of our technology hubs. We also deepened partnerships with the UNCF and the Thurgood Marshall College Fund (TMCf) to award scholarships and engage with top talent from HBCUs across the country.

Please see Appendix section for expanded data table.

U.S. External Hiring by Job Category

% of 2023 hiring



Developing and Retaining Talent

When a candidate chooses to join Fidelity, they will find opportunities that deepen their expertise and enable them to build a meaningful career with us. Two areas of continued progress in 2023 were leadership and professional development programs and our benefits offerings.

Investing in learning and development is a cornerstone of our strategy to grow and retain diverse talent. In 2023, we expanded our learning and development opportunities with new tailored programs to support early-career to senior-level associates who have diverse backgrounds. While some of these external programs may target for specific underrepresented participants, all associates who meet the required grade level, tenure, and performance are eligible to be nominated to participate in the programs.

In 2023, our Global Diversity and Inclusion Office leveraged workforce data and trends and worked with internal and external partners to scale the following development programs:

AIM to Ascend – In 2023, our Asian Inclusivity and Multicultural (AIM) employee resource group (ERG) expanded engagement with Ascend, a global organization devoted to supporting and empowering Pan-Asians. Together, the two groups partnered to create and pilot a four-month career development program for active members of the AIM ERG and allies who have demonstrated leadership capabilities.

Aspire to Lead – Aspire to Lead is an 11-week program designed to support skill development, retention, and overall job satisfaction among mid-level Black and Latino associates.

Leveraging and Inspiring Fidelity’s Talent (LIFT) – LIFT is a 12-month program with distinct cohorts for Affinity Group leaders and Vice Presidents from underrepresented groups. This program is aimed at enlisting executive sponsors to help associates identify ways to navigate common roadblocks that may challenge career advancement. Several iterations of the LIFT program exist across the firm within different business units and functions to ensure sponsorship opportunities are offered to a broad group of associates annually at Fidelity.

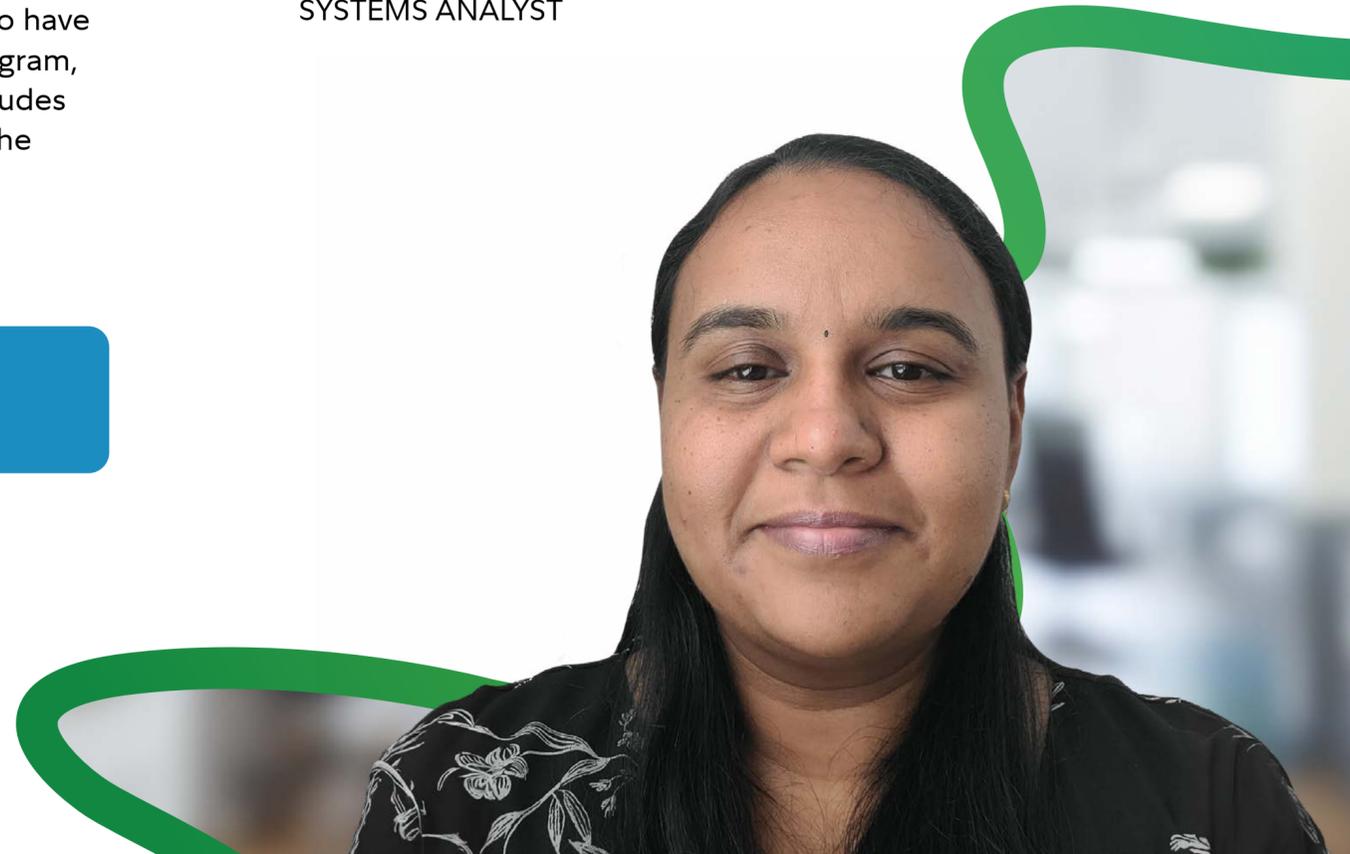
Rise – Rise is an expanded pilot of an early-career leadership development program designed to support the career advancement of associates in entry-level roles. Participants receive holistic development including mentoring and executive coaching.

Resume – Resume is a 26-week return-to-work program designed for associates representing multiple diversity dimensions who have taken a career break of two or more years. As part of the program, participating associates receive a cohort experience that includes diverse perspectives, enhanced collaborative learning, and the ability to create and build a professional network.



“ I joined Fidelity after a 10-year hiatus. The six-month-long Resume program was a great support system for this transition; it was like a springboard for getting back into the flow of work. I was thrilled to see that more emphasis and value were placed on my skills and experience than on the break I took.

Abhinayaa Panneer Selvam
SYSTEMS ANALYST



Inclusion

Fostering belonging for all

Accessibility

To provide inclusive solutions for our associates and customers with disabilities, we focused on delivering more products and services with enhanced accessibility. This approach included not just meeting standards for compliance, but more importantly, setting a standard aimed at fostering a culture of belonging for all associates.

We modernized our digital tools, systems, and processes to remove barriers to usability for all associates and customers. In addition, we updated our Accessibility Marketplace, an internal website which hosts a variety of assistive technologies and professional services for our associates to use as needed. This strategy also included reimagining our physical work environments to enhance accessibility and usability for all associates. In addition, with our customers in mind, we established a group of subject-matter experts to ensure processes are updated and undergo accessibility testing prior to release on our platforms.

Examples of the assistive technology we provide to our associates include Dragon NaturallySpeaking, Fusion, and NVDA screen reader.

Affinity Groups

Affinity Groups provide a model of inclusion at Fidelity, and opportunities for career growth and development. Although each group may have specific focus areas or communities, membership is open to all associates. In 2023, within our six Employee Resource Groups (ERGs) and four Special Interest Groups (SIGs), Fidelity associates took personal ownership of fostering a culture of inclusion and solidarity across the firm. The 10 Affinity Groups collaborated once again to host Solidarity Week in October 2023, bringing together associates and subject-matter experts to share lived experiences and discuss topics that support inclusion for all.

Unique membership in Affinity Groups increased to just above 36,000 at the end of 2023, representing a nearly 16% increase over last year. Nearly 50% of Fidelity associates are members of at least one Affinity group.

Neurodiversity Working Group

In 2023, the neurodiversity working group extended its efforts in support of a more inclusive culture by developing educational tools and resources for associates across the firm to increase mutual understanding and learning. To foster acceptance, inclusion, and promote a sense of belonging, some associates self-identify by adding an “ND” after their name in video calls and to their email signatures.

We celebrated Neurodiversity Week for the first time at Fidelity with a series of learning activities and associate sharing. In



addition, the working group ended the year by launching the Neurodiversity Knowledge Hub where all associates can access information and training, such as job aids and best practice guides; community resources, including access to intranet communities and peer support; and resources at work, including an emotional wellbeing resource guide, suggestions for self-affordances, and information about quiet spaces in the office.

Benefits

To meet the needs of a modern, diverse workforce, we expanded our coverage in 2023 and offered the following benefits:



Family-forming benefits including educational support for the many paths to parenthood, support for all reproductive stages, adoption assistance, and fertility coverage.



Bereavement coverage, which includes paid time off for the loss of any loved ones who are considered family.



Targeted benefits engagement designed to support our associates' unique circumstances and lived experiences. This approach includes offering an accessible benefits experience and tailored communications to support a variety of needs.

Mentoring

We believe that an organization with an actively engaged mentoring ecosystem fosters inclusion and innovation. Our efforts are focused on providing associates of all levels with the opportunity to benefit from the experience of others, and to receive career support and guidance beyond their team. Many of our associates engage internal coaches via our regional Career Centers. In partnership with the leadership of the Centers, we developed and shared mentoring best practices in early 2023.

Pay Practices

At Fidelity, we are committed to the principle of equal pay for equal work. Our compensation practices are informed by data to ensure that we are 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.

We regularly conduct reviews. If we uncover anomalies, we seek to understand them and make necessary and appropriate adjustments.

With the support of a leading, independent third-party auditor, our 2023 compensation review and associated analysis affirmed Fidelity's U.S. pay practices continue to be fair, equitable, and competitive. The analysis included a review of base salary, annual bonus, and compensatory share practices.



Opportunity

Creating new value for our customers and communities

Creating Opportunities for Communities

Invest in My Education (ME)SM

In January 2023, Fidelity announced a \$250 million, five-year commitment designed to reach up to 50,000 students with scholarships and wrap-around support, called Invest in my Education (ME)SM. As part of this initiative, Fidelity launched the Fidelity Scholars program to offer access and opportunities to education and ongoing support for historically underserved communities.

This program provides last-dollar scholarships to students with strong leadership skills, resilience, and tenacity. It is also intended to help students complete college with little-to-no educational debt. In September 2023, we welcomed our inaugural class of 200 scholars across three states: Massachusetts, North Carolina, and Texas.

Community Grants

The Community Impact Grants program supports local grant-making to nonprofit community organizations where Fidelity has a large employee presence. In Q1-Q3 of 2023, Fidelity awarded 27 grants; 42% of the recipient organizations were ethnically diverse. For example, we supported the following organizations:

- **Providence After School Alliance (Rhode Island)** – The Providence After School Alliance’s mission is to help close persistent opportunity gaps by expanding and improving quality after-school, summer, and other out-of-school time learning opportunities for all the youth of Providence, RI.
- **Kramden Institute (North Carolina)** – Supports the Summer STEM Camp program by providing 40 scholarships

for students in grades 3–12, as well as curriculum development and instructor training. The camps are designed to help under-resourced students build new STEM skills and learn about STEM careers in an effort to address the digital divide.

- **Salt Lake Education Foundation (Utah)** – Supports a variety of financial education courses and real-world simulations that aim to close the academic achievement gap for underserved high school students.

Having to pay for all three of us to go to college would have been impossible. **The Fidelity Scholars Program gives me an opportunity to get an education as well as my siblings** because my mother can focus her already limited funds on the two of them.

Bubacarr Jallow Jr.
UNC GREENSBORO



Creating Opportunities for Communities continued

Financial Education

At Fidelity, we invest in the future of youth and the communities where we live and work by delivering financial education seminars and providing support to K–12 students and teachers in historically underserved communities.

Invest in Girls is one of our initiatives consistent with this vision. Through this partnership, we're working to increase the number of women, particularly women of color and those from marginalized communities, in financial careers by introducing personal finance concepts and careers to high school girls. **Junior Achievement** is another related program. For this initiative, more than 100 associates volunteered in 2023 to support the financial education of more than 6,000 students across 10 communities.

Skills-based Volunteerism

Through a 20-year partnership with **Common Impact**, more than 3,500 Fidelity associates have worked with nonprofit leaders to tackle business challenges of community organizations, from human resources consultation to business planning, website builds, data support, and more. The value of these projects topped \$20 million in social investments.² In 2023, more than 70 community organizations were supported. Sixty-eight percent were ethnically diverse.

Customer Inclusion

Customer expectations are shifting based on changes in demographics and belief systems. Many customers are now more value-driven and diverse across multiple dimensions. To meet and anticipate their financial and wellness needs, we're committed to delivering consistent inclusive experiences to build lasting relationships, informed by data and diverse community research. Specifically, in partnership with, our existing retail and workplace customer engagement models, we established a team with a dedicated focus on the following diverse customer segments, aimed at promoting financial inclusion and intersectionality, and improving outcomes in our communities:

Asian American & Pacific Islander (AAPI) – The AAPI community owns the highest number of small businesses in the U.S., which together, employ more than 5 million people. To support their efforts, we elevated the awareness of benefits available to small business owners, employees, entrepreneurs, and independent workers from the community by sponsoring National ACE's AAPISTRONG conference. At the conference, we provided guidance about building wealth for small business owners and improving the financial wellness of their employees.

Black – Fifty-seven percent of the Black community believes that representation matters when it comes to discussing financial matters, and 61% says that they want to connect to someone with similar life experiences.³ According to McKinsey, they also expressed that companies can better meet their needs through more customized products and positive customer experiences.⁴ In response to this data, we developed a variety of initiatives including launching fidelity.com/blackwealth, a microsite customized for the Black community with access to curated content, influencers, and thought leaders.

Disability – According to the Center for Disease Control, 25% of the U.S. population has a disability⁵ and the disability community workforce participation is surging. In 2023, there were 6.3 million people with disabilities participating in the workforce, representing a 43% increase versus 2018⁶ driven by advances in assistive technology, inclusive workplaces, and the continuing impact of the Americans with Disabilities Act (ADA) and the Individuals with Disabilities Education Act (IDEA). At Fidelity, our goal is to be the financial services provider of choice for the disability community and their loved ones by offering inclusive and culturally relevant solutions including comprehensive digital accessibility programs and by delivering experience-specific disability inclusion opportunities.

Customer Inclusion continued

Latino – In the Latino community, family is the cornerstone of all financial decisions. In recognition of this, in 2023, Fidelity launched [Mas Con Fidelity](#), a targeted, family-oriented campaign with online tools and resources focused on budgeting, saving, managing debt and income, investing, and retirement. The site also includes videos featuring Fidelity associates sharing their own personal stories about financial education and building generational wealth in the Latino community.

LGBTQ+ – Sixty percent of LGBTQ+ community members experience financial challenges because of their sexual orientation or gender identity.⁷ Our goal is to improve the financial wellbeing of LGBTQ+ people and help them create lasting generational wealth. We're also committed to ensuring an inclusive experience where they and their families, friends, and allies feel welcomed, supported, and assisted with their financial needs. Consistent with this focus, in 2023, Fidelity developed a microsite for the LGBTQ+ community with guidance for budgeting, estate planning, family planning, health care, and retirement.

Veterans and Active Military – In 2022, there were 19.4 million veterans and 2.4 million active members of the military, representing 6% of the total U.S. population.⁸ When service members transition to civilian life, their compensation may be reduced, impacting their ability to save at our recommended levels to pay for essential expenses.⁹ Our goal is to assist members of military and their families with planning for the future by offering financial education and developing inclusive products and services. We're also collaborating with nonprofits that help veterans re-entering civilian life with career opportunities where they can bring their unique and highly valued skills to the workplace.

Advancing Responsible Sourcing Practices

At Fidelity, we are committed to partnering with suppliers that take responsibility for their impact on society, the workforce, and the environment. Our commitment to engaging with small and diverse businesses, such as Women-Owned, Minority-Owned, Disability-Owned, Military-Owned, LGBTQ+ Owned, as well as Disadvantaged Business Enterprises and HUBZone-certified businesses, is an integral part of our Responsible Sourcing procurement process. This past year we expanded the scope of our program to include international businesses across Fidelity's global sites.

We also continued to build a strong network with industry and trade partners, clients, and suppliers in our second-tier programs and currently have over eighty partnerships supporting our responsible sourcing programs. These efforts helped us increase our Tier 1 and Tier 2 supplier diversity spend to \$480M in 2023.

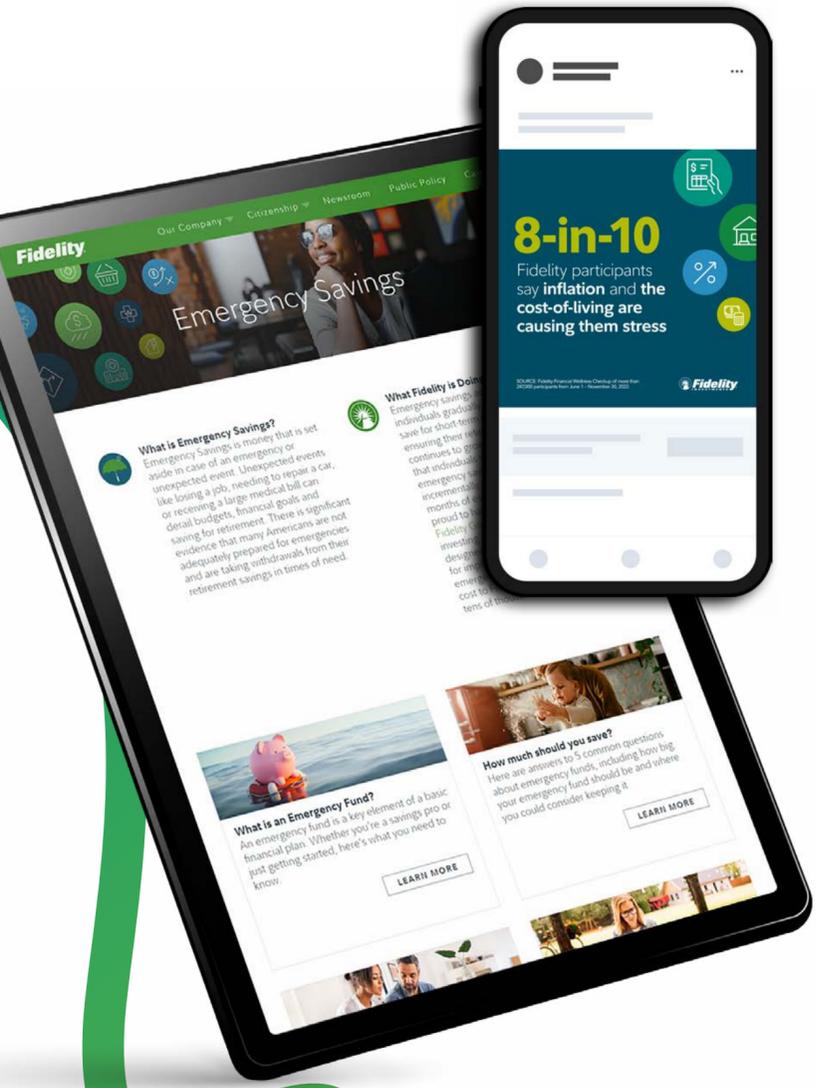
Our growth over this last year was largely fueled by a 27% increase in spend with Minority-Owned businesses and a 22% increase in spend with Woman-Owned businesses.

Fidelity recognizes that its vendor spending has a direct impact on the sustainability of its diverse suppliers' businesses and extends to their communities.

We engaged a third party to analyze the economic impact of our spending with small and diverse businesses and reported the findings in our 2023 Supplier Diversity Economic Impact Report here: supplier.fidelity.com.

In addition to expanding our scope and relationships, we kicked off our inaugural Supplier Development Program. The focus of this program is to accelerate the success of small, diverse business owners to create more jobs, strengthen the local economy, and move our society toward a more equitable future. This pilot program included one-on-one mentoring between a small, diverse-owned business and a Fidelity subject-matter expert. This was our first event in a series of webinars for diverse-owned suppliers designed to help them learn how to fully leverage their certification and status as a diverse-owned business. In our online seminar, suppliers learned how to gain exposure to new potential clients and how to make the most of their diversity status.

In 2023, our Responsible Sourcing Office also finalized a Digital Accessibility Review process to help us ensure that vendors provide digital solutions that are accessible to all Fidelity associates and customers. With thousands of products in our environment, we have a long journey ahead of us, but with this process and system in place, we are on the right path.



Emergency Savings get a Boost

In 2023, Fidelity proudly worked with more than 15,000 employers to offer **Fidelity Goal BoosterSM**, a saving and investing program that helps employees build emergency funds. According to Fidelity research, lack of a financial safety net is a major source of stress and anxiety for many people, but particularly employees from underrepresented groups. Eight in 10 survey respondents said inflation and the cost of living was causing them stress, while half said their worry was strong enough to distract them at work.¹⁰ And this worry is widespread:

research shows that today, most U.S. adults are currently unable to afford a \$1,000 emergency expense.¹¹

When building an emergency fund with Goal BoosterSM, employees can set up an automatic deduction from their paycheck each pay period, and then access the funds when they need them most. The tool helps users set targets and decide how much to save each month to help reach their goals. Goal BoosterSM also allows employers to

offer incentives, such as a one-time awards or progressive credits for reaching increasing savings milestones.

Emergency savings accounts can help individuals gradually and consistently save for short-term expenses, while also helping ensure their retirement savings continues to grow. Employees who have access to short-term savings when they need it are more financially confident, have higher financial wellness scores, and more likely to be “on track” for retirement.¹²

Moving on without Cashing out

As a leader in the workplace benefits industry, Fidelity is committed to improving the private retirement system to benefit all American workers. In 2022, Fidelity partnered with America’s leading 401(k) providers and **Retirement Clearinghouse** to accelerate the nationwide adoption of auto portability to help America’s underserved and under-saved workers improve their retirement outcomes.

With this historic development, American workers who change employers can have their workplace retirement savings automatically move to their new retirement plans. Automating the process of moving 401(k), 401(a), 403(b), and 457 account balances from plan to plan when workers change jobs will help mitigate cash-out leakage and is expected to

preserve trillions of dollars in savings in the U.S. retirement system, particularly benefiting those from underserved communities and low-income workers.

Cashing out has traditionally been seen as an easier option than the current manual, often cumbersome and time-consuming process of transferring from plan to plan. Cash-out rates for people from underserved communities, low-income workers, and women are also higher than average.

The Employee Benefit Research Institute estimates that if auto portability was broadly adopted, over the course of a 40-year period an additional \$1.5 trillion in savings would be preserved in the U.S. retirement system. Auto portability, which focuses

on workers with less than \$5,000 in retirement savings, will help:

67 million

Black, Latino, and other workers from diverse backgrounds save \$619 billion.

42 million

women workers of all ethnicities save \$365 billion.

In 2023, The **Portability Services Network, LLC** (PSN) launched a digital auto portability solution. As a charter member, Fidelity is committed to its success and went live with the digital solution in the fall of 2023.

Transparency

Being open about our D&I progress

Pulse Survey

The Pulse Survey continues to be a key associate-feedback channel at Fidelity. The survey, which we send twice a year, asks associates for their perspectives on Fidelity’s culture, benefits, development, advancement opportunities, overall work environment, and, importantly, our culture of inclusion. In 2023, 84% of associates said they believe that Fidelity creates a culture of inclusion.

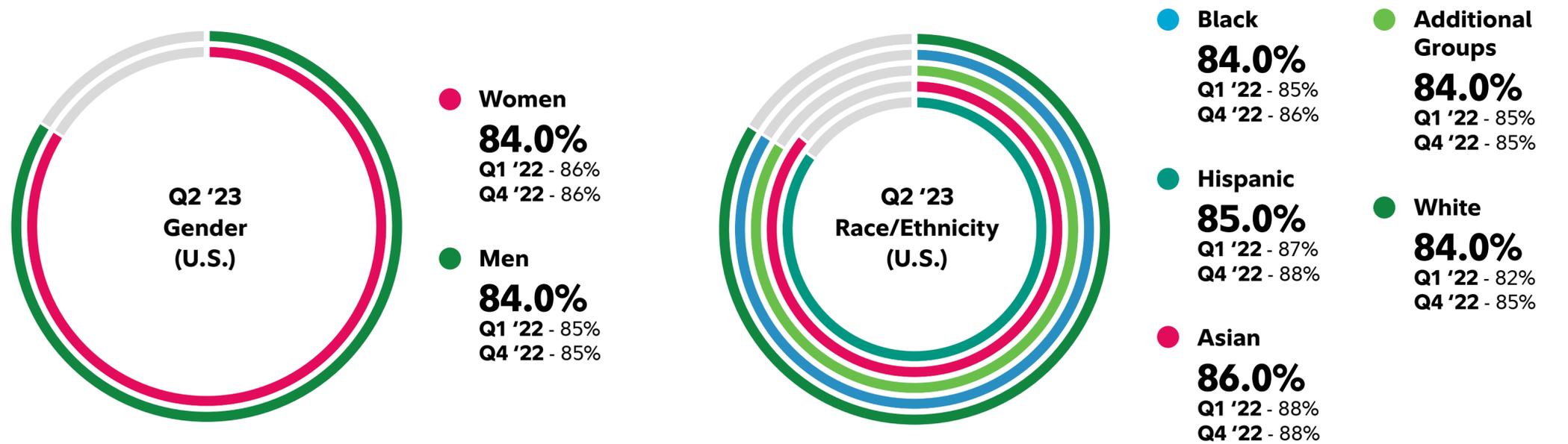
Net Promoter Score

Along with the Pulse Survey, we continue to use the Net Promoter Score survey as a key feedback tool. The Net Promoter Score measures the proportion of associates who would recommend Fidelity as a great place to work. This score represents those who rate us as a 9 or 10 minus those who rate us as a 6 or less. Net Promoter Scores range theoretically from -100 to 100.

Please see Appendix section for expanded data table.

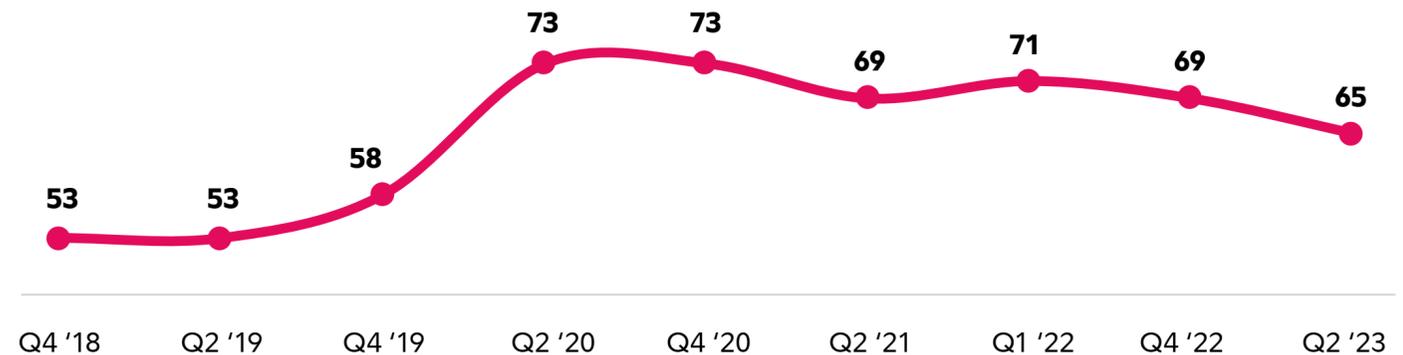
Pulse Survey: Culture of Inclusion

Percentage of associates who believe that Fidelity creates a culture of inclusion



Please see Appendix section for expanded data table.

Net Promoter Score



Making Relevant Data Available to our Associates

As part of our commitment to transparency, we introduced a **Research Hub** in 2023, a centralized location containing competitive intelligence and offering a clearer comparison of our diversity progress to the external landscape. Select business unit partners are participating in the pilot phase with the goal of using the data to inform conversations with their teams and external clients. The pilot data is derived from publicly-disclosed Diversity & Inclusion reports and data from the U.S. Department of Labor’s Equal Employment Opportunity Commission.

Analyzing Intersectional Data to Better Support our Associates

Listening to the voices of our associates has been a key driver of our Diversity and Inclusion progress. When asked for feedback, our associates have shared that to truly demonstrate transparency and authenticity, it is critical to be upfront about the importance and impact of how various diversity dimensions intersect. By taking this approach, we may be able to better identify and address opportunities that may impact specific groups, while fostering a culture of inclusion and engagement.

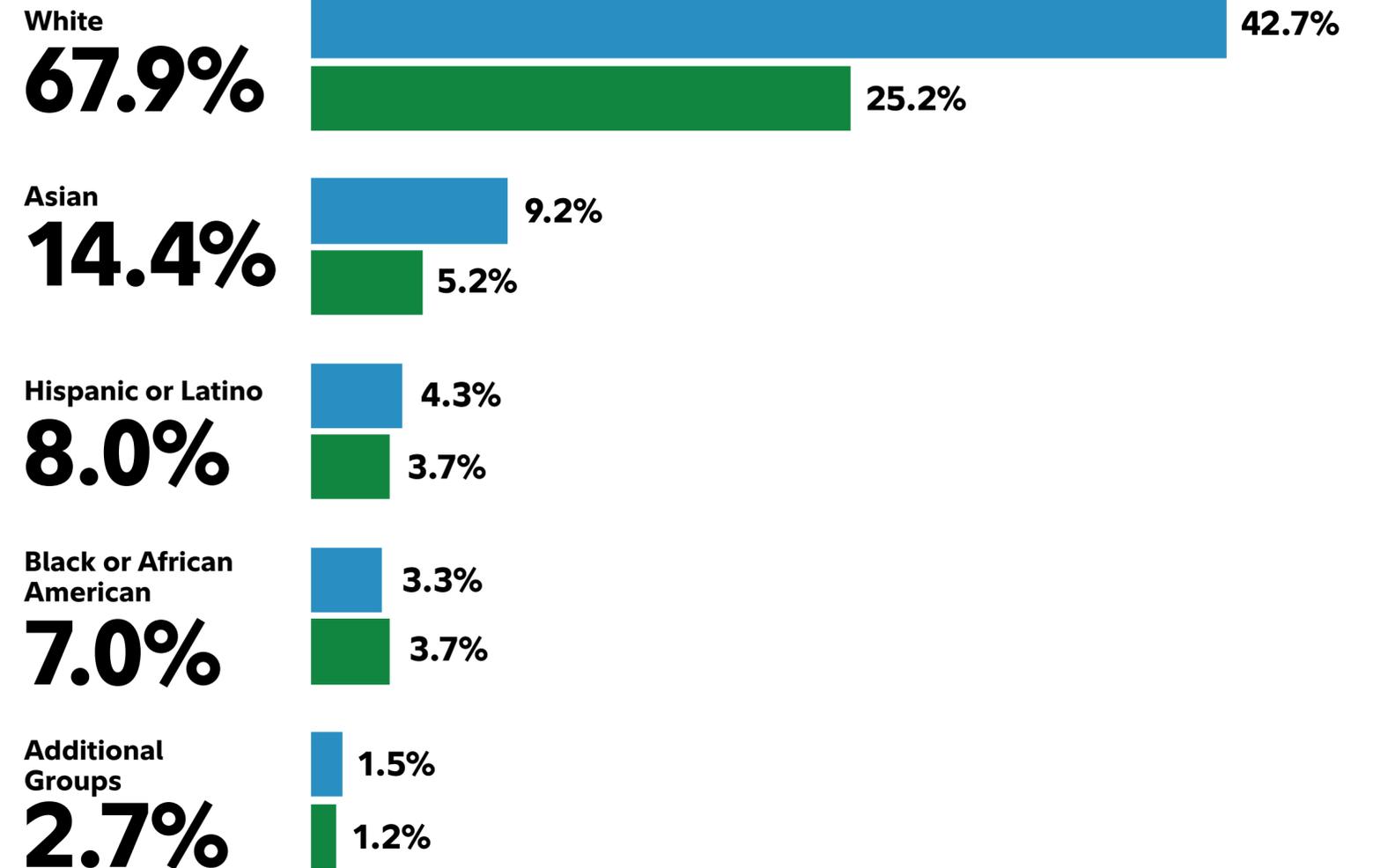
In 2021, we began inviting associates to voluntarily share additional personal information about aspects of their identity as part of our confidential Self-Identification (Self-ID) program. Currently 32.8% of our U.S. workforce has entered data into at least one of the expanded Self-ID fields. We have seen higher engagement of 59% for those who were newly hired after the rollout of these expanded fields.

Please see Appendix section for expanded data table.

Intersectional Representation in Workforce

Gender & Ethnicity

● Women ● Men



Accountability

Ownership of progress across all levels

Enterprise Learning and Development

As part of our commitment to Diversity and Inclusion, all Fidelity associates representing every job function and level have accountability for taking intentional actions and demonstrating inclusive behaviors. Learning concepts like allyship and inclusivity to deliver on this expectation is a key part of the equation, as well as applying it in our day-to-day responsibilities. Each associate is expected to annually participate in learning and development activities which support our diverse and inclusive workplace, and ensure we treat each other and our customers with mutual respect.

Allyship Building

Building allyship acumen is foundational to Fidelity's goal of creating a culture of inclusion and belonging. We know that each of us can be an ally and may need an ally in different situations. We developed a curriculum to support skill building for those situations. Our allyship curriculum started in 2021 with an initial three-year series. The first cohort completed the three-year series this year. These courses intentionally address conscious inclusion, microaggressions, and unconscious bias, while offering practical tools to intervene, support others, and recover if mistakes occur.

Leveraging Leadership Accountability to Achieve Ongoing Progress

At Fidelity, we monitor the ongoing progress of our diversity and inclusion efforts and produce quarterly dashboards which are reviewed by senior leaders. Fidelity's senior leaders have accountability for key performance indicators (KPIs) related to diversity in our workforce. Our goal is always to hire the most qualified candidate for every position. We provide equal opportunities to pursue a role regardless of identity, and our recruiting efforts aim to ensure the diversity of the final candidate slate by engaging a broad talent pool.

In addition to our KPIs, we also look at additional metrics to better understand the trends across populations and identify any new or emerging opportunities to improve our overall diversity and drive inclusion. We anchor this work to our business imperative to meet and anticipate the needs of a growing, diverse customer base.

While there is more to do to sustain our Diversity and Inclusion progress for the long term, our efforts to date were acknowledged through the following 2023 recognition, in most cases based on feedback provided by our associates.



Brandon Hall Group Best Learning Program*



Glassdoor Best Places to Work 2023



DEI Best Place to Work for Disability Inclusion 2023



Forbes Best Employer for Women (#6)



Forbes Best Employers for Diversity 2023 (#155)



Forbes Best Employers for New Grads (#8)



Equality 100 Award



Appendix

Data Tables

Representation in Global Workforce

Gender diversity, total associates

	Women	Men
2023	28,035	45,285
2022	26,083	41,399
2021	21,708	35,645
2015	15,837	28,060

Net Promoter Score

Q2 '23	65
Q4 '22	69
Q1 '22	71
Q2 '21	69
Q4 '20	73
Q2 '20	73
Q4 '19	58
Q2 '19	53
Q4 '18	53

Calculations based on disclosed employees only and does not include contingent or outsourced staff.

Gender Diversity by Role

Women (Global) in 2023

Overall	Vice President	Technology
Trending +2.1 pts	Trending +5.1 pts	Trending -0.5 pts
2023 38.2%	2023 30.7%	2023 26.2%
2022 38.7%	2022 29.9%	2022 26.2%
2021 37.8%	2021 28.9%	2021 26.2%
2015 36.1%	2015 25.6%	2015 26.7%
Manager+	Customer Service	
Trending +3.5 pts	Trending +6.0 pts	
2023 35.7%	2023 43.3%	
2022 35.7%	2022 43.9%	
2021 35.0%	2021 42.0%	
2015 32.2%	2015 37.3%	
People Managers	Non-technology	
Trending +6.0 pts	Trending +2.4 pts	
2023 36.0%	2023 41.7%	
2022 35.8%	2022 42.1%	
2021 34.5%	2021 40.7%	
2015 30.0%	2015 39.3%	

Ethnic Diversity

Percentage of total associates (as per EEOC)

	2015	2021	2022	2023
Hispanic or Latino	4.6%	7.1%	8.0%	8.0%
White	79.5%	72.2%	69.0%	67.9%
Black or African American	5.3%	6.7%	7.4%	7.0%
Native Hawaiian or Pacific Islander	0.1%	0.2%	0.2%	0.2%
Asian	9.2%	11.6%	12.9%	14.4%
American Indian or Alaskan Native	0.3%	0.3%	0.4%	0.3%
Two or More Races	1.0%	1.9%	2.2%	2.2%

Ethnic Diversity

By number of associates (as per EEOC)

	2015	2021	2022	2023
American Indian or Alaskan Native	90	166	208	215
Asian	3,444	5,701	7,559	9,208
Black or African American	1,990	3,282	4,311	4,461
Hispanic or Latino	1,709	3,479	4,693	5,114
Native Hawaiian or Pacific Islander	53	104	131	148
Two or More Races	367	949	1,282	1,389
White	29,903	35,456	40,440	43,439

Data Tables continued

Pulse Survey: Culture of Inclusion (U.S.)

Percentage of associates who believe that Fidelity creates a culture of inclusion

Results by Ethnicity

	Q1 '22	Q4 '22	Q2 '23
Hispanic	87.0%	88.0%	85.0%
Asian	88.0%	88.0%	86.0%
Add'l PoC	85.0%	85.0%	84.0%
Black	85.0%	86.0%	84.0%
White	82.0%	85.0%	84.0%

Results by Gender

	Q1 '22	Q4 '22	Q2 '23
Women	86.0%	86.0%	84.0%
Men	85.0%	85.0%	84.0%

Calculations based on disclosed employees only and does not include contingent or outsourced staff.

Ethnic Diversity by Leadership

Additional Groups (U.S.), by percentage of role

Overall

Trending	+11.6 pts
2023	32.1%
2022	31.1%
2021	27.9%
2015	20.5%

Manager+

Trending	+13.0 pts
2023	31.2%
2022	29.2%
2021	25.9%
2015	18.2%

People Managers

Trending	+8.7 pts
2023	23.1%
2022	21.4%
2021	19.5%
2015	14.4%

Vice President

Trending	+7.5 pts
2023	17.3%
2022	16.8%
2021	15.4%
2015	9.8%

Ethnic Diversity by Function

Additional Groups (U.S.), by percentage of role

Customer Service

Trending	+11.0 pts
2023	31.7%
2022	32.8%
2021	28.7%
2015	20.7%

Non-technology

Trending	+9.9 pts
2023	26.7%
2022	26.6%
2021	24.2%
2015	16.8%

Technology

Trending	+22.9 pts
2023	59.0%
2022	55.5%
2021	51.5%
2015	36.1%

Ethnic Diversity by Role

Individual Categories (U.S.), by percentage of role

People Managers

	Black	Hispanic	Asian	Add'l PoC	White
Trending	+1.2 pts	+1.2 pts	+5.6 pts	+0.6 pts	-8.7 pts
2023	3.7%	4.0%	13.7%	1.7%	76.9%
2022	3.6%	3.7%	12.3%	1.7%	78.7%
2021	3.4%	3.3%	11.0%	1.6%	80.6%
2015	2.5%	2.8%	8.1%	1.1%	85.6%

Vice President

	Black	Hispanic	Asian	Add'l PoC	White
Trending	+1.5 pts	+0.7 pts	+5.0 pts	+0.4 pts	-7.5 pts
2023	2.7%	2.8%	10.4%	1.4%	82.7%
2022	2.5%	2.7%	10.2%	1.3%	83.2%
2021	2.4%	2.6%	9.1%	1.3%	84.6%
2015	1.2%	2.1%	5.4%	1.0%	90.2%

Manager+

	Black	Hispanic	Asian	Add'l PoC	White
Trending	+1.8 pts	+1.9 pts	+8.6 pts	+0.7 pts	-13.0 pts
2023	4.4%	4.5%	20.5%	1.8%	68.8%
2022	4.2%	4.2%	18.9%	1.7%	70.9%
2021	3.9%	4.0%	16.4%	1.6%	74.1%
2015	2.6%	2.6%	11.9%	1.1%	81.8%

Data Tables continued

External Hiring & Voluntary Attrition Rates

Gender & Ethnicity (U.S.), by percentage of total workforce

Gender				
	Hiring – Men	Hiring – Women	Attrition – Men	Attrition – Women
2023	17.7%	17.7%	5.0%	6.2%
2022	27.5%	30.9%	7.8%	8.5%
2021	31.9%	33.4%	7.7%	8.3%
2020	15.3%	16.2%	5.2%	5.3%
2019	12.6%	14.7%	5.7%	5.6%

Race/Ethnicity				
	Hiring – White	Hiring – PoC	Attrition – White	Attrition – PoC
2023	14.8%	23.4%	5.2%	6.3%
2022	23.0%	41.7%	7.1%	10.1%
2021	26.6%	46.9%	7.2%	9.5%
2020	13.8%	21.0%	5.0%	5.1%
2019	11.3%	19.2%	5.3%	6.8%

Overall		
	Hiring	Attrition
2023	17.9%	5.5%
2022	29.0%	8.1%
2021	32.6%	8.0%
2020	15.7%	5.2%
2019	13.4%	5.7%

Calculations based on disclosed employees only and does not include contingent or outsourced staff.

Intersection Representation in U.S. Workforce

Gender & Ethnicity (U.S.)

	Overall	Manager+	Vice President+	People Managers
Hispanic or Latino	8.0%	4.5%	2.8%	4.0%
Female	3.7%	1.9%	0.9%	1.8%
Male	4.3%	2.6%	1.9%	2.2%
White	67.9%	68.8%	82.7%	76.9%
Female	25.2%	25.6%	25.0%	29.6%
Male	42.7%	43.2%	57.7%	47.3%
Black or African American	7.0%	4.4%	2.7%	3.7%
Female	3.7%	2.1%	1.2%	1.7%
Male	3.3%	2.3%	1.5%	2.0%
Asian	14.4%	20.5%	10.4%	13.7%
Female	5.2%	6.8%	3.2%	3.8%
Male	9.2%	13.7%	7.2%	9.9%
Additional PoC	2.7%	1.8%	1.4%	1.7%
Female	1.2%	0.7%	0.5%	0.8%
Male	1.5%	1.1%	0.9%	0.9%

Data Tables continued

Career Mobility Rates

U.S., by percentage of total workforce

	White	PoC
2023	31.4%	28.6%
2022	35.8%	35.8%
2021	36.2%	36.1%
2020	28.4%	26.5%
2019	27.2%	26.6%

Career Mobility Rates

Global, by percentage of total workforce

	Women	Men
2023	30.3%	30.7%
2022	35.6%	35.6%
2021	37.4%	32.9%
2020	26.6%	26.4%
2019	27.6%	26.2%

External Hiring by Job Category

U.S., by percentage

Business Support	8.0%
Customer Service	51.0%
Ops & Client Services	4.0%
Product Segment	6.0%
Sales & Relationship Mgmt	12.0%
Technology	19.0%

Internships

By percentage of total U.S. interns

Gender

	Women	Men
2023	36.0%	64.0%
2022	36.0%	64.0%
2021	40.0%	60.0%
2020	43.0%	57.0%
2019	40.0%	60.0%

Race/Ethnicity

	White	PoC
2023	50.0%	50.0%
2022	52.0%	48.0%
2021	54.0%	46.0%
2020	58.0%	42.0%
2019	62.0%	38.0%

Glossary of Terms

Data gathering and expression

All data on gender is collected globally. Employees who choose not to disclose their gender are excluded from the data.

Racial and ethnic data reflects the U.S. only. Employees who choose not to disclose their race/ethnicity are excluded from the data.

Percentages are rounded and published in 1/10th. Differentials may differ slightly due to rounding. Totals may not equal 100% due to rounding.

Historical numbers may differ slightly due to rounding and refinements in methodology or data capture year over year. Unless otherwise indicated, data presented is a snapshot taken on the last Thursday of the year referenced.

Throughout this report, "associates" refers to all internal, financial-services-aligned headcount and does not include contingent or outsourced staff.

Race and ethnicity categories

Data referenced in this report reflects categories as per the [U.S. Equal Employment Opportunity Commission](#).

Levels

The following descriptions apply to categories of employees shown in the report:

Vice President+: Employees in Vice President or higher-level roles, excluding Investment Professionals.

Manager+: Employees in Manager or higher-level roles, excluding Investment Professionals.

People Managers: Employees at any level with at least one employee role reporting to them (contingent or regular employees).

Roles

Customer Service: Employees in roles that directly interface with customers.

Technology: Employees in technology roles across the company.

Non-technology: Employees in roles other than technology across the company.

Metrics

External Hiring Rates: External hiring rates are calculated as the sum of employees hired from external sources in the given period divided by the average headcount for that period.

Voluntary Attrition Rates: Voluntary attrition rates are calculated as the sum of employees who left the company in the given period divided by the average headcount for that period.

Mobility Rates: Mobility rates are calculated as the sum of employees who were promoted or moved to a new role in the given period divided by the average headcount for that period.



About Fidelity

Fidelity’s mission is to strengthen the financial well-being of our customers and deliver better outcomes for the clients and businesses we serve. Fidelity’s strength comes from the scale of our diversified, market-leading financial services businesses that serve individuals, families, employers, wealth management firms, and institutions. With assets under administration of \$12.6 trillion, including discretionary assets of \$4.9 trillion, we focus on meeting the unique needs of a broad and growing customer base. Privately held for 77 years, Fidelity employs more than 74,000 associates across the United States, Ireland, and India.

References

¹ We believe that a dynamic workplace includes opportunities for both development and advancement, and we continued to see high rates of mobility—moving to a new role or having a job change to a current role—in 2023.

² SROI is calculated based on the per-hour value of a skilled volunteer (\$195), based on CECP Valuation Guide Giving in Numbers Survey. CECP is Chief Executives for Corporate Purpose.

³ Collage Group Essentials Fall 2023.

⁴ McKinsey Global Institute. (2021, June). *The economic state of Black America: What it is and what it could be*. Retrieved December 2023.

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⁸ U.S. Department of Veterans Affairs. *National Center for Veterans Analysis and Statistics*. Retrieved December 2023.

⁹ U.S. Department of Defense. (2011). *Military and Civilian Compensation: How do they Compare?* Retrieved October 2023.

¹⁰ Internal Fidelity survey of based on 1,074 workplace participants from December 8-16, 2022.

¹¹ Gillespie, Lane. (January 24, 2024). *Bankrate’s 2024 annual emergency savings report*.

¹² Fidelity Financial Wellness Checkup of more than 247,000 participants from June 1–November 30, 2022.

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