

# FIDELITY INVESTMENTS 2020 HIGHLIGHTS

In 2020, the COVID-19 pandemic spurred market volatility, economic uncertainty, and health and safety concerns for our customers and associates. Despite this uncertainty, Fidelity continued to help its clients strengthen and secure their financial well-being, while achieving high levels of financial performance, net asset flows (both managed and non-managed), and customer account growth across each of our major lines of business.

## 2020 FMR Financial Results

### REVENUE

**\$21.0 billion**

⬆️ 0.1% from 2019  
A RECORD

### OPERATING INCOME

**\$7.2 billion**

⬆️ 4.6% from 2019  
A RECORD

### OPERATING EXPENSE

**\$13.8 billion**

⬇️ 2.1% from 2019

### ASSETS UNDER ADMINISTRATION

**\$9.8 trillion**

⬆️ 17.9 from 2019  
A RECORD

### DISCRETIONARY ASSETS

**\$3.8 trillion**

⬆️ 19.0% from 2019  
A RECORD

"The increases in customer volumes pushed us to move faster in areas that were already priorities including digitization of service, streamlining and upgrading our legacy technology infrastructure, launching new products and services to align with evolving customer preferences, and increasing cross-company collaboration."

— ABIGAIL P. JOHNSON | CHAIRMAN AND CEO



Fidelity has a unique combination of large-scale, market-leading technology platform businesses that enabled us to support existing customers and drive strong customer growth in 2020. Our planning and guidance tools and investment solutions help deliver a superior customer experience across life stages.

### NEW CUSTOMERS

- Fidelity continued to onboard new accounts across all of our businesses, including:
- 32.6 million workplace participant accounts  
⬆️ 7.9%
  - 26.0 million retail accounts  
⬆️ 17.1%
  - 6.7 million clearing and custody accounts\*  
⬇️ 10.0%
  - 2.7 million health care participant accounts  
⬆️ 12.5%

### CUSTOMER ENGAGEMENT

- COMPARED TO 2019:  
PI calls increased by 20%.  
Advisor-led planning interactions increased by 28%
- Workplace Investing (WI) calls increased by 9%
- Total average daily trades of 2.3 million, a 97% increase



**WI developed capabilities to support the Coronavirus Aid, Relief, and Economic Security (CARES) Act**, allowing the option for distributions to participants of up to \$100,000 across plans, with increased loan limits, and deferred loan payments



**As more people turn to us for advice and full financial planning**, Fidelity has grown its full-service wealth management business to \$1.4 trillion, including private wealth management services for high net worth individuals

\*Excluding the deconversion of a large broker-dealer due to a corporate acquisition, the number of clearing and custody accounts increased 6% year over year.

Fidelity continued to introduce new, innovative technologies that enable personalized investment solutions for individuals and institutions. Our innovative approaches have helped us grow during periods of market volatility, industry disruption, regulatory changes, and shifting consumer preferences.

**Launched Fidelity Spire**, an app designed to help young investors plan, save, and invest for their short- and long-term goals

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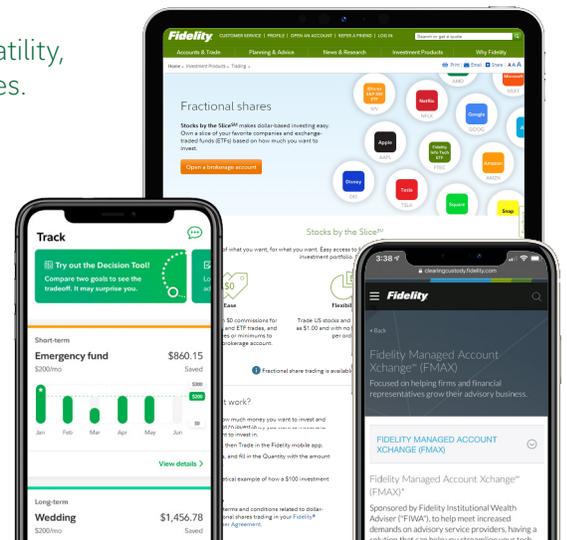
**Launched fractional shares trading capabilities** (dollar-based investing) to make investing more accessible to investors

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**Launched Fidelity Managed Account Xchange<sup>SM</sup> (FMAX)**, a new wealth management platform that integrates planning, managed accounts, clearing and custody capabilities to help deliver better client outcomes to advisory service providers

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screenshots for illustrative purposes



**FI launched Bond Beacon<sup>SM</sup>**, providing advisors with a fully digital trading solution to manage all aspects of fixed income investing for their end-clients

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Launched active equity ETFs and created a new source of revenue by licensing out proprietary methodology to other firms

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HSA assets under administration reached \$9.4 billion, and the number of funded accounts reached 1.6 million, year-over-year increases of 68% and 34%

**Introduced Fidelity Rewards+** to deepen and retain relationships with wealth management clients

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Expanded our lineup of new Model Portfolios to include new Bond Model Portfolios and Target Allocation Model Portfolios that include third-party ETFs. Fidelity Model Portfolios are available on more than 20 platforms and provide high-quality investment management at a low cost, so advisors can spend less time managing portfolios and more time helping their clients plan for their futures

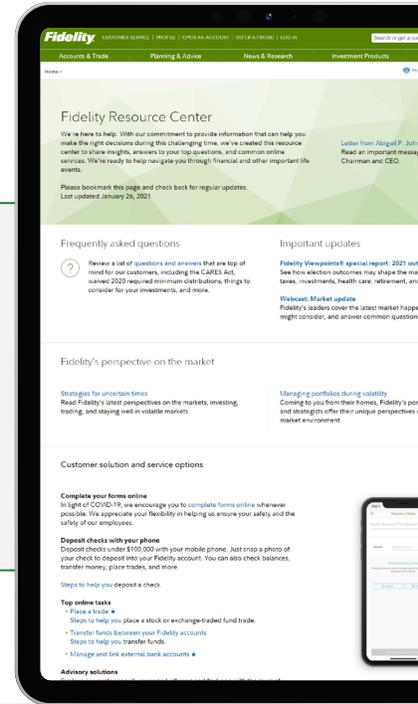
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Fidelity's results were supported by a digitally-driven approach and a technology infrastructure that enabled customers to leverage innovative solutions and continue to engage with us virtually.

**Launched new NetBenefits Help Hub** to 33 million workplace benefits participants across 25,500 employer retirement plans

**1.4 billion digital interactions** on retail mobile and web platforms  
 ⬆️ 60.0% from 2019

**Launched COVID-19 resource centers for customers**, resulting in 750,000 views in the first quarter



Fidelity supported associates in a variety of ways in 2020; from providing resources and equipment to work remotely due to the COVID-19 pandemic, to new benefits and resources for caregivers.



Onboarded 7,200 full-time associates and introduced our first fully virtual internship program for 900 interns. This includes 6,100\* new U.S. customer-facing roles, a 110% increase from 2019



Introduced multiple re-entry programs to welcome back associate volunteers to offices when conditions allowed, and evaluated technologies and office layouts to inform our return-to-office strategies



Expanded Diversity and Inclusion development programs to drive mobility and sponsorship. Aspire to Lead for Black associates, Together We Rise for women, Leveraging and Inspiring Fidelity's Talent (LIFT) for women, Black and LatinX leaders



**INTRODUCED NEW BENEFITS AND PROGRAMS TO SUPPORT CAREGIVERS**

Additional Relief Days to deal with child care, family matters, and other challenges  
 Working Caregiver COVID-19 Subsidy to help with child care costs related to the pandemic  
 Emotional well-being support through a virtual network of coaches and therapists  
 Work-from-home equipment and discounts  
 Virtual wellness coaching and medical care enhancements added to benefits offerings



Fidelity Foundations Matching Gifts program to support racial equity and COVID-19 Relief programs resulted in \$3.7 million charitable donations made by our associates and matched by the foundation

\*Includes TalentSource<sup>SM</sup> employees.

Fidelity Bond Beacon<sup>SM</sup> is made available to financial intermediaries including registered investment advisers, broker-dealers, retirement plan administrators, banks and family offices on a non-discretionary basis by Fidelity Capital Markets, a division of National Financial Services LLC, Member NYSE, SIPC ("NFS").

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