

# Q1 2021 Business Update

Fidelity's momentum at the end of 2020 continued into Q1 of 2021. Strong markets mixed with high levels of customer engagement resulted in record account growth, trade, and call volume across all of our major businesses. Throughout the quarter, Fidelity continued to deliver new, innovative solutions to help strengthen and secure our clients' financial well-being, support employers, and invest in technology to bolster the growth of independent wealth management firms and institutions.

## FINANCIAL RESULTS

TOTAL DISCRETIONARY ASSETS  
**\$3.9 trillion**  
▲ 35.4% compared to Q1 2020

ASSETS UNDER ADMINISTRATION  
**\$10.4 trillion**  
▲ 42.6% compared to Q1 2020

## CUSTOMER GROWTH

NEW ACCOUNTS\*  
**4.1 million**  
▲ 156.3% compared to Q1 2020

TOTAL ACCOUNTS\*  
**81.1 million**  
▲ 9.0% compared to Q1 2020

NEW RETAIL ACCOUNTS OPENED BY INVESTORS  
35 YEARS OLD OR YOUNGER  
**1.6 million**  
▲ 222.8% compared to Q1 2020

TOTAL DAILY AVERAGE TRADES\*\*  
**3.5 million**  
▲ 59.1% compared to Q1 2020

\*Accounts include retail customer, workplace participant, and institutional accounts.  
\*\*Includes commissionable and non-commissionable trades for retail and institutional brokerage.

## INDUSTRY RECOGNITION



**Won 19 Lipper Awards across 13 actively managed mutual funds**, a recognition of funds and fund management firms that have provided strong risk-adjusted performance and consistent returns across a variety of asset classes.

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**Fidelity was named to the Forbes Blockchain 50 list**, which features companies that lead in employing distributed ledger technology and have revenue or a valuation of at least \$1 billion.

Fidelity is committed to delivering high-quality experiences to our customers, from their first investment to planning for health care in retirement. In Q1, Fidelity continued to introduce dynamic and personalized advice and resources to meet our customers where they are and address high volumes of customer calls and trades.



To engage with customers directly on social media, Fidelity hosted an "Ask Me Anything" (AMA) session on Reddit. Fidelity is the first financial services company to establish a customer service capability on Reddit to listen, learn, and evolve how we support our customers.

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Our newly formed Customer Inclusion team aims to help all customers with their unique and specific needs by focusing on the intersectionality of people's identities, values, and cultures.

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At our Women Talk Money virtual pop-up experience in celebration of Women's History Month, we partnered with 15,000+ employers across the country to make financial guidance more accessible to 10M+ women. Fidelity serves 14.5M female investors, more women than any other firm in the industry.

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Even during moments of volatility, Fidelity's strength and stability allow us to develop new products and services for our core businesses and pursue new growth areas that are important to our future.

### Introduced Fidelity Advantage 401(k),

an offering for small businesses that do not offer a retirement plan today. This is an opportunity to close the retirement coverage gap, while allowing business owners to outsource retirement plan management to Fidelity and instead focus on what they do best—running their businesses.

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### Launched four new active equity ETFs and two new active bond ETFs,

expanding our suite of innovative investment products, and offering more choices to deliver outstanding value to clients. As a leading provider, Fidelity manages 39 ETFs and our platform offers individual investors and advisors access to more than 2,000 third-party ETFs, commission-free, with more than \$741 billion in ETF client assets as of March 31, 2021.\*

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### Expanded line up of Separately Managed Accounts (SMAs)

to help advisors meet growing client demand for tailored investment management solutions. SMAs can enable advisors to personalize clients' portfolios and manage taxes efficiently, and offer increased transparency through direct ownership of securities.

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### Fidelity signed the State of Connecticut as a 529 educational savings plan client,

with the goal of helping Connecticut families save for growing higher education expenses.

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\*Free commission offer applies to online purchases of Fidelity ETFs in a Fidelity retail account. The sale of ETFs is subject to an activity assessment fee (from \$0.01 to \$0.03 per \$1,000 of principal).

Fidelity continues to modernize our technology platforms to help deliver personalized digital products and services to our customers. Our commitment to innovation has helped us grow during periods of market volatility, industry disruption, regulatory changes, and shifting consumer preferences. Trade order volumes in Q1 2021 were 1.7 times higher than the same period in 2020, and all 10 of our highest volume days occurred during the quarter.



**Introduced trading capabilities on Fidelity Spire®**, a mobile app designed to help young adults save, plan, and invest for the future. In addition, we expanded the educational resources to teach people about trading and investing to reach their goals. Trading capabilities include fractional shares (i.e. dollar-based investing) which allows customers to buy a piece of a share based on how much money they have to invest.

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**Launched ESG Pro**, a new solution for advisors to support growing demand for Environmental, Social, and Governance (ESG) investing. This solution helps advisors initiate conversations about sustainable investing with their clients and build portfolios that align to their clients' values.

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**Surpassed \$10B in Health Savings Account (HSA) assets**, a 60% increase year-over-year, and piloted a new Fidelity Health App, a free app designed to simplify the health care benefits experience for employers.

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What allows our business to continue to thrive is our ability to attract, retain and grow a diverse set of associates who are stepping up every day to serve our customers.



Fidelity is celebrating our 75th anniversary this year by recognizing and reflecting on our history of customer obsession, innovation and disruption, and attracting and developing talented associates.



Fidelity introduced new Inclusive Hiring Practices to identify and attract top talent, and enable more inclusive hiring practices for all managers and candidates.



With record contributions by Fidelity associates, Fidelity matched \$34.9M through the Fidelity Charitable Employee Match Program.

**Before investing in any mutual fund or exchange-traded fund, you should consider its investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus, an offering circular, or, if available, a summary prospectus containing this information. Read it carefully.**

Past performance is no guarantee of future results.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments.

Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. The securities of smaller, less well known companies can be more volatile than those of larger companies. There is no guarantee that a factor-based investing strategy will enhance performance or reduce risk. Before investing, make sure you understand how the fund's factor investing strategy may differ from that of a more traditional index product. Depending on market conditions, funds may underperform compared with products that seek to track a more traditional index. The return of an index exchange-traded fund (ETF) is usually different from that of the index it tracks, because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV).

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