

# Q3 2022 Business Update

In Q3, Fidelity continued to meet the evolving needs of customers and associates by introducing new products and services for current customers, as well as our next generation of investors.

## CUSTOMER, ACCOUNT, AND BUSINESS GROWTH

TOTAL DISCRETIONARY ASSETS<sup>1</sup>

\$3.6 trillion

⬇️ 15% from Q3 2021

ASSETS UNDER ADMINISTRATION<sup>2</sup>

\$9.6 trillion

⬇️ 14% from Q3 2021

TOTAL RETAIL ACCOUNTS<sup>3</sup>

35.6 million

⬆️ 11% from Q3 2021

NEW RETAIL ACCOUNTS

1.2 million

⬇️ 9% from Q2 2021

45% of new retail accounts were opened by investors between 18 and 35 years old.

TOTAL DAILY AVERAGE TRADES<sup>4</sup>

3.1 million

⬆️ 26% from Q3 2021

WORKPLACE PLAN PARTICIPANT ACCOUNTS

40.7 million

⬆️ 9% from Q3 2021

CLEARING AND CUSTODY ACCOUNTS

8.1 million

⬆️ 8% from Q3 2021

APPOINTMENTS UP

33%

over the previous year for Investor Centers and Regional Centers<sup>5</sup>.

Q3 business results as of September 30, 2022.

<sup>1</sup> Includes all Fidelity investment products, such as mutual funds and managed accounts.

<sup>2</sup> Fidelity Internal Information as of September 30, 2022.

<sup>3</sup> Retail accounts increased slightly due to a logic change. Previous quarters are restated here for reference. (Q3 2021: 32.0 million, Q4 2021: 33.5 million, Q1 2022: 34.6 million, Q2 2022: 35.5 million).

<sup>4</sup> Daily Average Trades include retail brokerage and institutional brokerage.

<sup>5</sup> Investor Center and Regional appointments include all roles taking client appointments.

“Customers of all ages and from all life stages are demanding best-in-class digital experiences and personalized, in-depth planning services. **To meet these evolving customer needs, we are expanding Fidelity’s digital tools and launching new investment products and services.**”

- ABIGAIL P. JOHNSON, CHAIRMAN AND CEO

# ENHANCING OUR DIGITAL EXPERIENCE AND ENGAGING NEW CUSTOMERS

We are creating products, services, and education that help customers plan for and meet their financial goals.

## Digital Enhancements and Education

### Continued to educate institutions and associates on digital assets

Fidelity Digital Assets' research team released six new pieces of thought leadership featuring original research and insights about bitcoin, ethereum, and the digital assets ecosystem.

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### Fidelity Digital Assets expanded trading and client service hours

Institutional clients on Fidelity Digital Assets' custody and trading platform are now able to trade assets 20/7 and access client service support 24/7.

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### Thought leadership explaining the value of benefits

Compensation alone isn't enough to keep employees engaged. Employers are reimagining their workplace culture and benefits programs to best support their employees' unique needs.

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### Launched a Fidelity server on Discord

Having a presence on this prominent social media platform allows us to meet customers where they are and provide a new channel for service and educational content.

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### Launched season 3 of "Fresh Invest"

Our popular investing podcast, produced in concert with Morning Brew, dives into everything from thematic investing and crypto to finding financial confidence.

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### FI announced a new integration with Salesforce

This integration is designed to save time and deliver a more streamlined and connected platform experience.

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## New Products and Services

### Developed loan forgiveness resources for public sector employees

Fidelity teamed up with Summer, a company serving student loan borrowers across the country, to provide software and expert support to millions of doctors, teachers, and physicians to apply for student debt loan forgiveness.

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### Launched Guaranteed Income Estimator in NetBenefits®

To help workplace retirement plan participants quickly determine what income solutions are available to them and how much a lump sum investment may generate in guaranteed income.

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### Expanded liquid alts lineup

Announced the expansion of its alternative investment product lineup with the launches of Fidelity Macro Opportunities Fund, Fidelity Risk Parity Fund, and Fidelity Hedged Equity Fund.

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### Launched fractional certificate of deposit offering

Clients can purchase a fraction of a CD for as little as \$100. Fidelity is the first in the industry to break the \$1,000 minimum barrier for CDs.

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## Customer Growth and Engagement

### Introduced Bright Ideas

A new video series, in partnership with *Insider* and social media influencer Rod Thill, that strives to provide next gen investors with relatable approaches to understanding financial situations.

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### Collaborated with the WNBA's Connecticut Sun

Fidelity's year-long relationship provides financial education and access to this talented generation of women.

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### Youth Account nominated as one of the Best Financial Apps and Services in Real Simple's Smart Money Awards\*\*\*

The Fidelity Youth Account is a brokerage account managed by parents and their kids to help teens learn to save, spend, and invest.

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### Worked with Starbucks to roll out "My Starbucks Savings"\*\*\*

This new, short-term savings benefit will allow employees to contribute a portion of after-tax pay via payroll deduction to their personal savings leveraging Fidelity's Goal Booster.

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### Continued to support Financial Education for the next generation

As young individuals are just beginning to take charge of their own finances, Fidelity is offering education opportunities that are relevant and accessible.

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### Published the 13th edition of the Plan Sponsor Attitudes Study

Plan sponsor engagement is set to heighten, while competition and increasing expectations for plan advisors rise.

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# EXPANDING DYNAMIC WORKING AND GROWING OUR DIVERSE ASSOCIATE BASE

Fidelity is committed to creating an inclusive company culture both virtually and in the office.



**Launched the next phase of Dynamic Working**, expanding collaborative onsite experiences to most U.S. associates. To support associates as they return to the office, we improved the Onsite Hub Mobile App and bolstered onsite support from Real Estate and Hospitality, Security, Associate Experience and Technology teams.



**Hired and onboarded** more than 5,400 new hires, \* and more than 8,000 associates experienced internal job mobility in Q3.\*\*



**Supported Fidelity associates who were impacted by Hurricane Ian** with additional resources including emergency funds, disaster relief loans, emergency shelter and additional paid time off.

\*Fidelity has hired a total of 16,000 Global, U.S., and TalentSource external hires year-to-date as of September 30, 2022.

\*\*Nearly 26,000 Global and U.S. associates have experienced internal job mobility as of September 30, 2022. Mobility can be req or non-req, including lateral, reduction and promotion events.

## AWARDS & RECOGNITION\*\*\*



In September, Fidelity's Health Savings Account offerings were rated **#1 in the industry** by Morningstar for the fourth consecutive year.

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Fidelity Institutional won a **Wealthie Award** for its work on enhanced technology offerings.

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Kiplinger ranked Fidelity #2 for **Best Online Brokers and Trading Platforms**.

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Fidelity recognized by *Financial Advisor's Gold Star Award* as the **top cybersecurity and privacy record keeper** for the third year in a row.

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*Investor's Business Daily/MarketWatch* reader-sourced survey ranked Fidelity the **most trusted for wealth managers** and 4th overall for **ETF/fund managers**.



Investopedia ranked Fidelity #1 **"Best Overall"**, as well as **Best Broker for Low Costs**.

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Julia Pei recognized as one of *Insider's "Rising Stars of Wall Street."*

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FidelityGo finished #3 out of 33 providers in *Barron's* annual **robo advisor rankings** (up from #5 last year).



Fidelity Investments was named the **Best Investment Company in Europe**.

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## VIEW PAST BUSINESS UPDATES

[Q2 2022](#)

[Q1 2022](#)

[Q3 2021](#)

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

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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).

Exchange-traded products (ETPs) are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETPs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETPs that use derivatives, leverage, or complex investment strategies are subject to additional risks. The return of an index ETP is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETP may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETP to another and losses may be magnified if no liquid market exists for the ETP's shares when attempting to sell them. Each ETP has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

In general, the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities). Fixed income securities also carry inflation risk, liquidity risk, call risk and credit and default risks for both issuers and counterparties. Lower-quality fixed income securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign investments involve greater risks than U.S. investments, and can decline significantly in response to adverse issuer, political, regulatory, market, and economic risks. Any fixed-income security sold or redeemed prior to maturity may be subject to loss.

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