

Update on Fidelity Funds and U.S. Sanctions on Chinese Military Companies

On November 12, 2020, President Donald Trump issued an Executive Order (“Order”), which began to come into effect on January 11, 2021. The Order generally prohibits U.S. investors from investing in publicly traded securities of companies designated as “Communist Chinese military companies” (“CCMCs”) by the U.S. Department of the Treasury’s Office of Foreign Assets Control or the U.S. Department of Defense.

Fidelity has taken measures designed to comply with the Order. Fidelity will seek to divest and intends to complete the divestment of CCMC holdings, if any, by the applicable divestment deadline under the Order.

Information regarding a particular fund’s holdings (which may be lagged up to 90 days) is publicly available on our websites: www.Fidelity.com or www.institutional.fidelity.com.

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Investing involves risk including the risk of loss.

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