**Portfolio Advisory Services Account**
through Fidelity® Wealth Services

Professional investment management designed
to help meet your financial goals

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<tr>
<th>APPROPRIATE INVESTORS:</th>
<th>DESCRIPTION:</th>
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<td>This account may be appropriate for investors seeking professional money management offering the following benefits:</td>
<td>With this account, you’ll receive:</td>
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1. **A strategy to help meet your goals**
   - We’ll propose a Portfolio based on your needs, risk tolerance, and time horizon. You can feel comfortable knowing that our portfolio managers are overseeing the Portfolio in a thoughtful and disciplined manner.

2. **In-depth, proprietary research**
   - Our research analysts evaluate hundreds of fund managers and investments and select those that are most appropriate for our clients’ needs and portfolios.

3. **Choice of investments**
   - Whether you want to leave it up to the professionals to choose from a broad universe of investments, or you have a preference for a more focused Portfolio (such as one that invests only in Fidelity funds, one with a focus on index funds and ETFs, or one that helps manage volatility), we can help you understand which Portfolio is right for you.

4. **Exclusive communications**
   - You’ll receive ongoing communications offering you insights and access to your investment team.

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**A sophisticated approach to asset management**
Leveraging our time-tested approach, your investments will be allocated across various asset classes and actively managed to help you reach your long-term investment goals.

**An experienced team of Fidelity® professionals**
Strategic Advisers LLC, the portfolio manager, will make ongoing investment decisions on your behalf and continually look for appropriate investments for the Portfolio.

**A personal relationship**
Your Fidelity advisor and Managed Account Relationship Team will work together to help ensure that your managed account needs are met.
How it works:

We will get to know you personally and partner with you to identify your goals and help you choose the most appropriate Portfolio for your needs and preferences. You will feel confident knowing that the portfolio manager is continually monitoring your account in your best interests. Some of the actions they will take include:

1. Conduct research
   Filter through thousands of investments.

2. Choose investments
   We determine what to buy and when.

3. Monitor the Portfolio
   We keep a sharp eye on your investments as markets change.

4. Rebalance
   We work to try to maintain an investment mix that stays aligned with your goals.

Fidelity Personal and Workplace Advisors LLC (FPWA), the sponsor of Fidelity® Wealth Services (the “Program”), has engaged its affiliate, Strategic Advisers LLC (Strategic Advisers) to provide discretionary portfolio management for the Portfolio Advisory Services Account:

- More than 100 analysts, strategists, and portfolio managers dedicated to putting your needs first
- A Portfolio that we manage based on your time horizon, risk tolerance, and overall financial situation
- A long-term, disciplined approach that's helped investors weather volatile markets for decades

Diversification and asset allocation do not ensure a profit or guarantee against loss.
Features and capabilities

We will do all of the heavy lifting for you when it comes to investing and managing your money, according to your preferences. With a Fidelity managed account, you will receive the following services:

<table>
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<th>Feature</th>
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<tr>
<td>Identification of appropriate long-term asset allocation—</td>
<td>Based on your investing objectives, we'll determine the strategy that we believe will suit your goals and tolerance for risk.</td>
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<tr>
<td>Investment of your assets—</td>
<td>Based on your preferences, we'll choose from thousands of investments and determine the appropriate asset mix for the Portfolio and your managed account.</td>
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<tr>
<td>Reallocation and adjustment—</td>
<td>We'll reallocate and rebalance your managed account, as necessary, to help ensure that your investments stay on track.</td>
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<tr>
<td>Account transparency—</td>
<td>We will keep you informed and up to date as we add or remove investments from your managed account based on our market outlook.</td>
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<tr>
<td>An annual review—</td>
<td>We'll perform a comprehensive annual review to help ensure that your account is still aligned with your financial situation and goals.</td>
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Diversification and asset allocation do not ensure a profit or guarantee against loss. Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.
Many factors go into creating a Portfolio. In a nutshell, here’s how it works.

1. Identify the Model Portfolio that is appropriate for you.
   Based on the information you provide in your Investor Profile Questionnaire, we will determine the Portfolio that we believe best suits your goals and risk tolerance.

2. Research and choose investments.
   Strategic Advisers uses its comprehensive research process to identify, screen, and select appropriate investments for the Portfolio.

3. Reallocate and adjust.
   As market action warrants, Strategic Advisers will reallocate the Portfolio, as necessary, to maintain a level of risk appropriate for its investment strategy.

4. Assess holdings and managers.
   Funds and managers may be added or removed from the Portfolio as the market changes or certain investments underperform our expectations.

5. Conduct an annual review.
   We will check in with you annually to ensure that your financial situation and goals are still in line with those of the Portfolio to which your assets are aligned.

PRICING:

• Minimum investment: $50,000
• Gross annual advisory fee: from 0.50% to 1.50% of your eligible assets

For more information, please contact your Fidelity advisor.

1 Fidelity Personal and Workplace Advisors LLC (FPWA) offers a number of investment strategies with different risk and return profiles. FPWA will suggest the investment strategy it believes best aligns to your time horizon, risk tolerance, and financial situation. Each investment strategy has corresponding model portfolios (each, a “Portfolio”) that are made up of a variety of investments. Your account’s investment mix will generally match that of the appropriate Portfolio, subject to any restrictions you may request or the availability of a specific fund or security.

2 Fidelity® Wealth Services Portfolio Advisory Services accounts are generally serviced by a team of Fidelity representatives. Depending on your overall relationship with Fidelity, your account may be serviced by a dedicated representative. Your managed account will also be serviced by a dedicated team of support personnel who are specially trained to make sure your managed account transactions are executed in an efficient, timely, and satisfactory manner.

3 For more information on our advisory fee, including a detailed fee schedule, please refer to the Fidelity® Wealth Services Program Fundamentals or Client Agreement. Note that the annual net advisory fee for your account does not include underlying fund expenses charged at the individual fund level for any funds in your account. These are the standard expenses that all fund shareholders pay. Your Gross Advisory Fee is reduced by a Credit Amount, which reflects investment management and certain service fees received by Fidelity Personal and Workplace Advisors LLC, or its affiliates from funds held in your account. Please see your Client Agreement for additional information on the Credit Amount applicable to your account.

For estimated fees applicable to any specific account, please contact your representative. As assets held in your eligible managed accounts increase and pass certain thresholds, the advisory fee rate you pay may decrease. However, only assets held in eligible accounts may be consolidated for fee calculation purposes.

All fees are subject to change.

4 The CFA designation is offered by the CFA Institute. To obtain the CFA charter, candidates must pass three exams demonstrating their competence, integrity, and extensive knowledge in accounting, ethical and professional standards, economics, portfolio management, and security analysis, and must also have at least four years of qualifying work experience, among other requirements.

Fidelity® Wealth Services provides non-discretionary financial planning and discretionary investment management through one or more Portfolio Advisory Services accounts for a fee. Advisory services offered by Fidelity Personal and Workplace Advisors LLC (FPWA), a registered investment adviser, and Fidelity Personal Trust Company, FSB (FPTC), a federal savings bank. Nondeposit investment products and trust services offered through FPTC and its affiliates are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. Discretionary portfolio management services provided by Strategic Advisers LLC (Strategic Advisers), a registered investment adviser. Brokerage services provided by Fidelity Brokerage Services LLC (FBS), and custodial and related services provided by National Financial Services LLC (NFS), each a member NYSE and SIPC. FPWA, Strategic Advisers, FPTC, FBS, and NFS are Fidelity Investments companies.

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