

Offering investment choice and flexibility

Every investor has their own goals, risk-tolerance levels, and time horizons. That's why CHET 529 lets you choose from three types of investment options.

24 age-based portfolios

Age-based portfolios automatically adjust their asset allocation based on the age of the beneficiary, lowering their investment's risk level as the beneficiary gets closer to college.

The CHET 529 plan now offers age-based options in active, blend, and index implementations.

Each year, the expense ratio for the active and blend portfolios rolls down, following a schedule found in the [CHET 529 College Savings Program Fact Kit](#).

Index	Expense Ratio ¹		Expense Ratio ¹	
	Portfolio Name		Portfolio Name	
	CT Portfolio 2039	0.14%	CT Portfolio 2027	0.14%
	CT Portfolio 2036	0.14%	CT Portfolio 2024	0.14%
	CT Portfolio 2033	0.14%	CT Portfolio 2021	0.14%
	CT Portfolio 2030	0.14%	CT College Portfolio	0.14%

Blend	Expense Ratio ¹		Expense Ratio ¹	
	Portfolio Name		Portfolio Name	
	CT Portfolio 2039	0.60%	CT Portfolio 2027	0.49%
	CT Portfolio 2036	0.57%	CT Portfolio 2024	0.45%
	CT Portfolio 2033	0.55%	CT Portfolio 2021	0.41%
	CT Portfolio 2030	0.52%	CT College Portfolio	0.40%

Active	Expense Ratio ¹		Expense Ratio ¹	
	Portfolio Name		Portfolio Name	
	CT Portfolio 2039	0.97%	CT Portfolio 2027	0.78%
	CT Portfolio 2036	0.92%	CT Portfolio 2024	0.72%
	CT Portfolio 2033	0.87%	CT Portfolio 2021	0.65%
	CT Portfolio 2030	0.83%	CT College Portfolio	0.63%

6 static portfolios

Static funds seek to maintain a constant asset allocation, allowing you to choose an asset mix that aligns with their own risk tolerance.

The CHET 529 plan now offers static options in active and index implementations.

Index	Portfolio Name	Expense Ratio ¹
		Aggressive Growth Portfolio
	Moderate Growth Portfolio	0.13%
	Conservative Portfolio	0.13%

Active	Portfolio Name	Expense Ratio ¹
		Aggressive Growth Portfolio
	Moderate Growth Portfolio	0.87%
	Conservative Portfolio	0.50%

7 individual portfolios

Individual fund portfolios allow you to construct your own portfolio or to obtain specific, targeted exposure. Choose from a lineup of equity, fixed income and short-term options.

Expense Ratio ¹		Expense Ratio ¹	
Portfolio Name		Portfolio Name	
CT Total Market Index	0.11%	CT Intermediate Treasury Index	0.12%
CT International Index	0.15%	CT Money Market	0.57%
CT US Sustainability Index	0.20%	CT Bank Deposit ²	0.05% - 0.50%
CT 500 Index	0.11%		

¹The Portfolio Expense Ratios are as of 2/8/2021 and reflect all CHET Direct Plan fees and expenses, including the program management fee, state fee, portfolio management fee, and underlying mutual fund annual operating expenses. Fidelity may change the overall asset allocation of a Portfolio, including the mutual funds held in a Portfolio or the allocation among funds at any time without notice. Such change may result in changes to the expense ratios.

²The Bank Deposit Portfolio Expense Ratios (Before and After Reductions) reflect all CHET Direct Plan fees and expenses, including the program management fee, state fee, and bank administration fee. The expenses for the Portfolio include a bank administration fee that ranges from 0.00% to 0.40% and a program fee (program management fee and state fee) that ranges between 0.05% to 0.10%. These fees will vary based on the daily Federal Funds Target Rate.

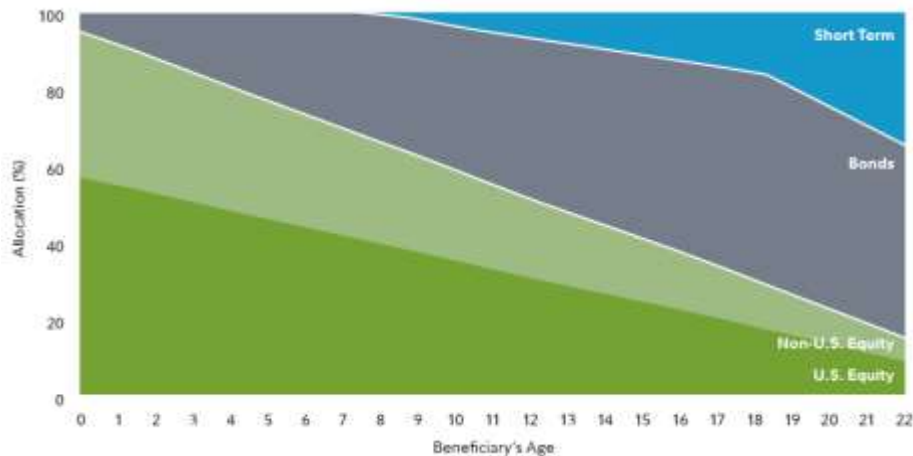
Tell me more about these investment options...

Age-Based Portfolio Options

Allocations Shift Gradually Each Year

Index, blend and active age-based portfolio options are managed according to the approximate year the beneficiary is projected to enter college.

The portfolios have the same investment objective: capital appreciation with reasonable safety of principal.



Static Portfolio Options

These portfolios have target asset class allocations that are offered in index and active implementations.

Aggressive Growth Portfolio	Seeks growth of capital over the long term. The portfolio invests 100% of its assets in equity mutual funds.
Moderate Growth Portfolio	Seeks to maximize total return over the long term by allocating its assets among equity and bond mutual funds. Maintains a neutral mix over time of approximately 70% of assets in equity mutual funds.
Conservative Portfolio	Seeks preservation of capital by allocating its assets among bond and money market mutual funds with income as a secondary objective. It will be invested approximately 45% in bond mutual funds and 55% in short-term bond and money market mutual funds.

Individual Fund Portfolio Options

Each portfolio has the same investment objective as the underlying mutual fund in which it invests.

CT Total Market Index Portfolio	Invests in the Fidelity Total Market Index Fund (FSKAX)
CT International Index Portfolio	Invests in the Fidelity Global ex U.S. Index Fund (FSGGX)
CT U.S. Sustainability Index Portfolio	Invests in the Fidelity U.S. Sustainability Index Fund (FITLX)
CT 500 Index Portfolio	Invests in the Fidelity 500 Index Fund (FXAIX)
CT Money Market Portfolio	Invests in the actively managed Fidelity Government Cash Reserves (FDRXX)
CT Bank Deposit Portfolio	Seeks preservation of principal and is composed exclusively of a deposit in an FDIC-insured, interest-bearing account

TIAA to Fidelity Investment Mapping

As part of the transition from TIAA to Fidelity, your assets are invested in the Fidelity portfolio that most closely aligns with your investment goals. For example, an account invested in TIAA's Age Band 0-4 portfolio is mapped to Fidelity's 2036 Blend Fund.

	TIAA Investment Option		Fidelity Investment Option
Age-based portfolios	Conservative, Moderate and Aggressive Managed Allocation Options		Based on the year the beneficiary is expected to enter college
	Age Band 0-4 years		2036 (Fidelity Blend)
	Age Band 5-8 years		2033 (Fidelity Blend)
	Age Band 9-10 years		2030 (Fidelity Blend)
	Age Band 11-12 years		2027 (Fidelity Blend)
	Age Band 13-14 years		2024 (Fidelity Blend)
	Age Band 15 years		2024 (Fidelity Blend)
	Age Band 16 years		2024 (Fidelity Blend)
	Age Band 17 years		2021 (Fidelity Blend)
	Age Band 18+		College (Fidelity Blend)
Static and individual portfolios	Active Global Equity		Aggressive Growth (Active)
	Global Tactical Asset Allocation		Moderate Growth (Active)
	Global Equity Index		Aggressive Growth (Index)
	High Equity Balanced		Moderate Growth (Index)
Static and individual portfolios	International Equity Index		International Index
	U.S. Equity Index		Total Market Index
	Active-Fixed Income		Intermediate Treasury Index
	Social Choice		U.S. Sustainability Index
	Index Fixed-Income		Intermediate Treasury Index
	Money Market		Money Market
	Principal Plus Interest ¹		Principal Plus Interest

Per IRS rules, you can change current investments twice in a calendar year—or if you change the beneficiary—without incurring taxes. The conversion from TIAA to Fidelity does not count as one of the two IRS-sanctioned exchanges. You can change the investment instructions for future deposits at any time.

To see pricing and composition information for the CHET plan at TIAA, please review the offering document, which is available at the [MSRB website](#).

¹For more information about your TIAA Principal Plus Interest Investment Option, check out the [FAQs](#).

CHET 529 is working with Fidelity Investments to give you access to one of the largest and most respected investment management firms in the industry.

Q. Why don't I see past performance on the new CHET portfolios?

529 portfolios are considered municipal fund securities under federal securities law. Though the underlying funds in the Connecticut age-based, static, and individual portfolios are mutual funds with established performance records, each Connecticut 529 Portfolio will begin operations upon transition to Fidelity and will start to accumulate performance data at its launch date. When available, Connecticut 529 Portfolio performance information will be viewable at www.aboutchet.com.

Q. What are the Fidelity Series Funds?

The new CHET 529 age-based and static portfolios use top level pricing in order to help provide fee transparency and consistency for 529 investors.

The new, Fidelity-managed portfolios invest in dedicated mutual funds that are designed for Fidelity's asset allocation strategies. These underlying strategies, branded Series Funds, have investment guidelines that are designed to meet the needs of the investors in the 529 portfolios.

Please see performance information on the Fidelity Series Funds on the following pages. Additionally, to view the portfolio allocations, please see the [Fact Kit](#).

Fidelity is a leading provider of 529 plans, grounded in a long tradition of investment expertise and plan administration—and a solid reputation for helping investors meet their goals.

Fidelity Series Funds Performance

As of 12/31/2020 (Net of Fees)	Ticker	3-Month	Annual Total Return %					LOF	Inception Date	Gross Expense Ratio (%)
			1-Year	3-Year	5-Year	10-Year				
U.S. EQUITIES										
Fidelity Series Stock Selector Large Cap Value Fund	FBLEX	18.36	4.39	6.09	9.41	-	10.42	12/6/12	0.00	
Russell 1000 Value Index		16.25	2.80	6.07	9.74	-	-			
<i>Relative Return</i>		<i>2.10</i>	<i>1.60</i>	<i>0.02</i>	<i>(0.33)</i>	-	-			
Fidelity Series Large Cap Stock Fund	FGLGX	18.85	10.07	9.69	12.43	-	12.37	12/6/12	0.00	
Fidelity Series Growth & Income Fund Linked Index		12.15	18.40	14.18	15.22	-	-			
<i>Relative Return</i>		<i>6.71</i>	<i>(8.33)</i>	<i>(4.49)</i>	<i>(2.79)</i>	-	-			
Fidelity Series All-Sector Equity Fund	FSAEX	15.80	26.41	16.21	16.14	13.70	14.43	10/17/08	0.00	
S&P-Russell 1000 Composite Blend 1/1/2013		13.69	20.96	14.82	15.60	14.04	-			
<i>Relative Return</i>		<i>2.11</i>	<i>5.45</i>	<i>1.39</i>	<i>0.54</i>	<i>(0.34)</i>	-			
Fidelity Series Large Cap Value Index Fund	FIOOX	16.24	2.86	6.12	9.75	-	8.62	11/7/13	0.00	
Russell 1000 Value Index		16.25	2.80	6.07	9.74	-	-			
<i>Relative Return</i>		<i>(0.01)</i>	<i>0.07</i>	<i>0.05</i>	<i>0.01</i>	-	-			
Fidelity Series Value Discovery Fund	FNKLX	18.44	8.91	7.20	10.26	-	10.38	12/6/12	0.00	
Russell 3000 Value Index		17.21	2.87	5.89	9.74	-	-			
<i>Relative Return</i>		<i>1.22</i>	<i>6.04</i>	<i>1.31</i>	<i>0.53</i>	-	-			
Fidelity Series Growth Company Fund	FCGSX	14.95	69.74	31.67	27.20	-	22.79	11/7/13	0.00	
Russell 3000 Growth Index		12.41	38.26	22.50	20.67	-	-			
<i>Relative Return</i>		<i>2.54</i>	<i>31.48</i>	<i>9.16</i>	<i>6.53</i>	-	-			
Fidelity Series Blue Chip Growth Fund	FSBDX	17.38	63.23	31.55	25.74	-	21.83	11/7/13	0.00	
Russell 1000 Growth Index		11.39	38.49	22.99	21.00	-	-			
<i>Relative Return</i>		<i>5.99</i>	<i>24.74</i>	<i>8.56</i>	<i>4.74</i>	-	-			
Fidelity Series Small Cap Opportunities Fund	FSOPX	27.63	17.04	11.98	12.62	10.50	8.25	3/22/07	0.00	
Russell 2000 Index		31.37	19.96	10.25	13.26	11.20	-			
<i>Relative Return</i>		<i>(3.74)</i>	<i>(2.92)</i>	<i>1.74</i>	<i>(0.64)</i>	<i>(0.71)</i>	-			
Fidelity Series Opportunistic Insights Fund	FVWSX	7.58	31.18	18.88	17.75	-	17.94	12/6/12	0.00	
Russell 3000 Index		14.68	20.89	14.49	15.43	-	-			
<i>Relative Return</i>		<i>(7.10)</i>	<i>10.29</i>	<i>4.39</i>	<i>2.32</i>	-	-			
Fidelity Series Intrinsic Opportunities Fund	FDMLX	20.22	11.46	6.79	10.95	-	12.93	12/6/12	0.01	
Russell 3000 Index		14.68	20.89	14.49	15.43	-	-			
<i>Relative Return</i>		<i>5.54</i>	<i>(9.43)</i>	<i>(7.70)</i>	<i>(4.48)</i>	-	-			
Fidelity Series Small Cap Discovery Fund	FJACX	25.91	9.64	7.57	10.13	-	7.74	11/7/13	0.00	
Russell 2000 Index		31.37	19.96	10.25	13.26	-	-			
<i>Relative Return</i>		<i>(5.47)</i>	<i>(10.32)</i>	<i>(2.68)</i>	<i>(3.13)</i>	-	-			
NON-U.S. EQUITIES										
Fidelity Series International Growth Fund	FIGSX	10.66	18.61	12.75	12.48	9.15	9.46	12/3/09	0.01	
MSCI EAFE Growth Index (Net MA)		13.11	18.47	9.86	10.69	7.66	-			
<i>Relative Return</i>		<i>(2.45)</i>	<i>0.14</i>	<i>2.89</i>	<i>1.78</i>	<i>1.49</i>	-			
Fidelity Series International Value Fund	FINVX	20.47	4.89	1.68	4.50	3.66	3.40	12/3/09	0.01	
MSCI EAFE Value Index (Net MA)		19.23	(2.41)	(0.99)	4.47	3.58	-			
<i>Relative Return</i>		<i>1.24</i>	<i>7.30</i>	<i>2.67</i>	<i>0.03</i>	<i>0.08</i>	-			
Fidelity Series International Small Cap Fund	FSTSX	16.32	19.61	10.06	11.84	9.93	10.84	12/3/09	0.02	
MSCI EAFE Small Cap Index (Net MA)		17.29	12.51	5.01	9.56	7.98	-			
<i>Relative Return</i>		<i>(0.97)</i>	<i>7.10</i>	<i>5.04</i>	<i>2.28</i>	-	-			
Fidelity Series Canada Fund	FCNSX	15.31	4.48	4.30	-	-	6.80	8/15/17	0.00	
MSCI Canada Index (Net MA)		14.01	5.67	3.93	-	-	-			
<i>Relative Return</i>		<i>1.30</i>	<i>(1.19)</i>	<i>0.37</i>	-	-	-			
Fidelity Series Overseas Fund	FSOSX	12.20	16.37	-	-	-	16.24	6/21/19	0.01	
MSCI EAFE Index (Net MA)		16.06	8.02	-	-	-	-			
<i>Relative Return</i>		<i>(3.86)</i>	<i>8.35</i>	-	-	-	-			
Fidelity Series Emerging Markets Fund	FHKFX	21.97	17.85	-	-	-	7.40	8/29/18	0.05	
MSCI Emerging Markets Index (Net MA)		19.71	18.32	-	-	-	-			
<i>Relative Return</i>		<i>2.26</i>	<i>(0.47)</i>	-	-	-	-			
Fidelity Series Emerging Markets Opportunities Fund	FEMSX	22.64	24.72	10.48	16.01	5.55	11.69	12/9/08	0.04	
MSCI Emerging Markets Index (Net MA)		19.71	18.32	6.20	12.84	3.67	-			
<i>Relative Return</i>		<i>2.93</i>	<i>6.41</i>	<i>4.28</i>	<i>3.17</i>	<i>1.87</i>	-			
COMMODITY FUNDS										
Fidelity Series Commodity Strategy Fund	FCSSX	10.39	(3.11)	(2.56)	0.73	(6.96)	(4.11)	10/1/09	0.01	
Bloomberg Commodity Index Total Return		10.19	(3.12)	(2.53)	1.03	(6.50)	-			
<i>Relative Return</i>		<i>0.20</i>	<i>0.01</i>	<i>(0.03)</i>	<i>(0.30)</i>	<i>(0.46)</i>	-			

As of 12/31/2020 (Net of Fees)	Ticker	Annual Total Return %						Inception Date	Gross Expense Ratio (%)
		3-Month	1-Year	3-Year	5-Year	10-Year	LOF		
INVESTMENT GRADE DEBT									
Fidelity Series Investment Grade Bond Fund	FSIGX	1.84	9.91	6.39	5.57	4.44	5.75	10/8/08	0.00
Bloomberg Barclays U.S. Aggregate Bond Index		0.67	7.51	5.34	4.44	3.84	-		
<i>Relative Return</i>		1.17	2.41	1.05	1.14	0.60	-		
LONG TERM U.S. TREASURIES									
Fidelity Series Long-Term Treasury Bond Index Fund	FTLTX	(2.97)	17.63	9.75	-	-	4.57	7/7/16	0.00
Bloomberg Barclays U.S. Long Treasury Index		(3.00)	17.70	9.88	-	-	-		
<i>Relative Return</i>		0.03	(0.07)	(0.13)	-	-	-		
HIGH YIELD DEBT									
Fidelity Series High Income Fund	FSHNX	5.33	4.54	5.60	8.43	-	5.91	3/10/11	0.00
ICE BofAML US High Yield Constrained Index		6.47	6.07	5.85	8.42	-	-		
<i>Relative Return</i>		(1.14)	(1.53)	(0.25)	0.02	-	-		
INFLATION-PROTECTED DEBT									
Fidelity Series Inflation-Protected Bond Index Fund	FSIPX	1.53	8.26	4.84	4.07	2.72	3.07	9/29/09	0.00
Bloomberg Barclays US 1-10 Year TIPS Index		1.60	8.39	4.93	4.13	2.88	-		
<i>Relative Return</i>		(0.07)	(0.13)	(0.09)	(0.06)	(0.16)			
REAL ESTATE DEBT									
Fidelity Series Real Estate Income Fund	FSREX	8.39	0.56	5.50	6.45	-	7.68	10/20/11	0.00
FID Series Real Estate Income Composite Index		4.96	4.88	5.67	5.86	-	-		
<i>Relative Return</i>		3.43	(4.32)	(0.17)	0.59	-	-		
FLOATING RATE DEBT									
Fidelity Series Floating Rate High Income Fund	FFHCX	3.79	2.52	4.35	5.61	-	4.96	10/20/11	0.01
S&P/LSTA Leveraged Performing Loan Index		4.02	3.50	4.21	5.43	-	-		
<i>Relative Return</i>		(0.23)	(0.99)	0.14	0.17	-	-		
EMERGING MARKET DEBT									
Fidelity Series Emerging Markets Debt Fund	FEDCX	6.56	4.75	3.33	7.15	-	5.66	3/17/11	0.01
J.P. Morgan Emerging Markets Bond Index Global		5.49	5.88	4.94	6.84	-	-		
<i>Relative Return</i>		1.08	(1.13)	(1.61)	0.31	-	-		
Fidelity Series Emerging Markets Debt Local Currency Fund	FSEDX	-	-	-	-	-	-	10/30/20	0.12
J.P. Morgan GBI-EM Global Diversified Index		9.62	-	-	-	-	-		
<i>Relative Return</i>		-	-	-	-	-	-		
SHORT TERM									
Fidelity Series Short-Term Credit Fund	FYBTX	0.66	4.14	3.61	2.77	-	2.41	3/27/15	0.00
Bloomberg Barclays Credit 1-3 Year Bond Index		0.57	3.69	3.44	2.81	-	-		
<i>Relative Return</i>		0.09	0.46	0.17	(0.04)	-	-		
Fidelity Series Government Money Market Fund	FGNXX	0.03	0.50	1.55	-	-	1.21	4/22/16	0.00
FTSE 3-Mo Treasury Bill		0.02	0.58	1.56	-	-	-		
<i>Relative Return</i>		0.01	(0.08)	(0.01)	-	-	-		

Money Market 7-day yield is 0.01% as of 12/31/2020

Average annual total return is a historical rate of return that, if achieved annually, would have produced the same cumulative total return if performance had been constant over the entire period. Average annual total returns smooth out variation in performance; they are not the same as actual year-by-year results. In this case, the average annual total return for the fund is compared to the average annual total return of the fund's benchmark and Morningstar Category, providing a foundation upon which to evaluate the performance of the fund.

Indexes are unmanaged. It is not possible to invest directly in an index.

Expense ratio is the total annual fund operating expense ratio from the fund's most recent prospectus.

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

The fund will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

The current yield more closely reflects the current earnings of the portfolio, while total return refers to a specific past holding period. Seven-day annualized yields are stated for month-end. Annualized yields are based on net investment income for the stated periods. Annualized yields are historical, will fluctuate, and are based on the portfolio's total net investment income during the period. If certain expenses had not been voluntarily reimbursed by the portfolio's investment advisor during these periods, annualized yields would have been lower.

The Connecticut Higher Education Trust (CHET) 529 College Savings Plan - Direct Plan is offered by the Treasurer of the state of Connecticut and managed by Fidelity Investments. If you or the designated beneficiary is not a Connecticut resident, you may want to consider, before investing, whether your state or the beneficiary's home state offers its residents a plan with alternate state tax advantages or other state benefits such as financial aid, scholarship funds and protection from creditors.

Units of the portfolios are municipal securities and may be subject to market volatility and fluctuation.

Please carefully consider the plan's investment objectives, risks, charges, and expenses before investing. For this and other information on any 529 college savings plan managed by Fidelity, contact Fidelity for a free [Fact Kit](#) or view one online. Read it carefully before you invest or send money.

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