Fidelity Brokerage Services

CUSTOMER RELATIONSHIP SUMMARY

Effective as of March 31, 2025.

Fidelity Brokerage Services LLC ("FBS") is a registered broker-dealer with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at **Investor.gov/CRS**, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

FBS offers brokerage accounts and services to retail investors, including for personal and retirement investing, and cash management services (such as bill pay, checkwriting, and margin lending). FBS accounts allow you to invest in mutual funds, exchange-traded funds ("ETFs"), stocks, bonds, college savings plans and insurance products, among others. We do not limit our offerings to Fidelity funds, specific asset classes, or funds of sponsors or investment managers who compensate us. There is no minimum investment to open an account; there are minimums to purchase some types of investments. FBS works with its affiliated clearing broker, National Financial Services LLC, along with other affiliates to provide you with these investment services. For additional information about the products and services Fidelity offers, or may recommend to you, see the Products, Services, and Conflicts of Interest document and other information found at **Fidelity.com/information**.

With an FBS brokerage account, unless we agree otherwise in writing, you are solely responsible for deciding how you want to invest, placing orders, and monitoring your account. FBS, either by itself or through an affiliate, can provide you with tools and information to help you make decisions and can provide you with investment recommendations for certain investments upon request. Investment advisory services are provided through our affiliated investment advisers, including Strategic Advisers LLC ("Strategic Advisers") and Fidelity Institutional Wealth Adviser LLC ("FIWA"), typically for a fee, and documents describing these advisory services can be found at **Fidelity.com/information**, including the Strategic Advisers and FIWA client relationship summaries.

FBS brokerage accounts are also available to you when you work with a third-party adviser such as a registered investment adviser, retirement plan administrator, bank or family office ("intermediaries"). If you open your FBS brokerage account through an intermediary, you or your intermediary will make all decisions regarding the purchase or sale of investments; FBS will not provide recommendations or monitor your investment decisions, or your intermediary, for you. Some intermediaries limit the investment products and services available to you. Please contact us or your intermediary for more information on the available services and investments, conflicts of interest, and any fees you will pay.

Conversation Starters. Ask your FBS financial professional:

- ***Given my financial situation, should I choose a brokerage service? Why or why not?***
- ***How will you choose investments to recommend to me?***
- ***What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?***

What fees will I pay?

The fees that you will pay depend on whether you work directly with FBS or through an intermediary. If you establish a retail relationship directly with FBS, there are no commissions charged on online transactions for U.S. stocks, ETFs, options, new issue bonds and certificates of deposit ("CDs"). Online transactions in other securities are charged a commission. Sell orders for equities are charged an activity assessment fee and options have a per-contract fee. Transactions placed over the telephone or in a branch office are charged a commission. If you open an investment advisory account with one of our affiliates, your fees will be identified in the contract and disclosure document provided by that affiliate. If you work with FBS through an intermediary, please contact your intermediary for details on the fees that you will pay for your brokerage activities, as online commissions may apply.

There is no transaction fee or sales load (which is a fee charged on your investment at the time you buy a mutual fund share) for either the purchase or sale of Fidelity's retail mutual funds. Other mutual funds either have a transaction fee or no transaction fee, and some of these funds will have sales loads. These fees can vary depending on how long you hold the fund. Holding funds for less than 60 days can result in additional trading fees. Mutual funds, ETFs, insurance products, and similar investment products typically charge their own separate management fees and other expenses in addition to any fees charged by FBS. When commissions apply, you will be charged more when there are more trades in your account, and FBS therefore has an incentive to encourage you to trade more often and in larger amounts. FBS will also collect fees for margin loans based on current interest rates and your average margin loan balance.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Information about brokerage fees and costs for different account types, products and services is available at **Fidelity.com/information**.

Conversation Starter. Ask your FBS financial professional:

- ***Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?***

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When FBS provides you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide to you. Here are some examples to help you understand what this means.

- FBS or its affiliates typically earn more when you invest in a product that we or one of our affiliates advise, manage, sponsor, or refer you to, such as a Fidelity mutual fund, ETF, or managed account. This creates an incentive for us to recommend our investment products over those offered by another company.
- FBS earns more on your investments in some third-party funds and ETFs, including through fees and other compensation (including sales loads, 12b-1 fees, maintenance fees, start-up fees and infrastructure support) paid by the fund, its investment adviser or an affiliate to FBS. This creates an incentive for us to recommend these products over others.
- For investments that we buy from you or sell to you for or from our own accounts ("principal trades"), we can earn more than when we buy and sell investments for your account in the open market ("agency trades"). This creates an incentive to execute trades with our own accounts rather than in the open market.

For further details on these conflicts, see the Products, Services, and Conflicts of Interest document and other information found at **Fidelity.com/information**.

Conversation Starter. Ask your FBS financial professional:

- ***How might your conflicts of interest affect me, and how will you address them?***

How do your financial professionals make money?

FBS representatives also work for our affiliates, including Strategic Advisers or FIWA, for a salary and either an annual bonus or variable compensation. In some cases, they earn more from some products and services (including certain investment advisory services) than from others. In such cases, our representatives have an incentive to recommend that you select a program or product that pays them more compensation than those that will pay them less. For further details, see the Compensation Disclosure document and other information found at **Fidelity.com/information**.

Do you or your financial professionals have legal or disciplinary history?

Yes. Visit **Investor.gov/CRS** for a free and simple search tool to research us and our financial professionals.

Additional Information:

For more information about our brokerage and investment advisory services, or to obtain a copy of this Form CRS, or the Form CRS for Strategic Advisers or FIWA, go to Fidelity.com/information. If you work directly with FBS, to request up-to-date information, the latest Form CRS, or a hard copy of materials that are hyperlinked above, call 1.800.FIDELITY (1-800-343-3548).

Conversation Starter. Ask your FBS financial professional:

- ***Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

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Effective as of March 31, 2025.

Strategic Advisers LLC ("Strategic Advisers") is a registered investment adviser with the U.S. Securities and Exchange Commission. Investment advisory and brokerage services and fees differ, and it is important for you, the retail investor, to understand these differences. Free and simple tools are available to research firms and financial professionals at **Investor.gov/CRS**, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Strategic Advisers offers investment advisory services to retail investors that include "wrap fee" advisory programs, discretionary advisory programs, financial planning, and referrals to third-party investment advisers. The advisory programs offer investment advice from Strategic Advisers, and other investment advisers (that can be affiliates of Strategic Advisers), as well as securities trading and custody services from our broker-dealer affiliates. Strategic Advisers, or a subadviser we hire, will be the investment adviser on your account and will monitor your account and exercise its investment and trading discretion to buy and sell mutual funds, exchange-traded products (ETPs), and/or other securities for your account without your consent to each trade. You must meet an account minimum to open and maintain an account in most of our advisory programs. In some of our advisory programs, you can only invest in Fidelity mutual funds and ETPs; in other programs, a significant percentage to substantially all of your account will be invested in Fidelity mutual funds and ETPs, depending on the investment strategy you select.

We provide financial planning to clients enrolled in certain programs and, for clients at certain asset levels, on a stand-alone basis. Our financial planning services help you evaluate your ability to meet identified goals and can also provide suggestions for changes to your asset allocation. Whether and how to implement any asset allocation or other recommendation provided as part of our financial planning services is your responsibility and is distinct from our discretionary advisory services. Our financial plans are not monitored or updated after they are provided to you. In addition, we provide referral services, which include referrals to third-party investment advisers to help you with your investment and financial needs. We do not monitor or evaluate any advisory services that you receive from an adviser you choose to work with.

For more information regarding our retail advisory offerings, including account minimums, please see documents under the heading "Fidelity Retail Investment Advisory Services" at **Fidelity.com/information**. Specifically, you should review the Strategic Advisers Form ADV, Part 2A brochures. Fidelity Brokerage Services LLC ("FBS"), our affiliated broker-dealer, also offers brokerage accounts and services to retail investors, as described in the FBS Form CRS.

Conversation Starters. Ask your financial professional:

- ***Given my financial situation, should I choose an investment advisory service? Why or why not?***
- ***How will you choose investments to recommend to me?***
- ***What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?***

What fees will I pay?

Your fees will depend on the investment advisory program you select. See the respective program Form ADV, Part 2A brochure for specific fees at **Fidelity.com/information**. Each wrap fee and discretionary advisory program charges an advisory fee, typically based on the amount of assets that you have in the program, which covers the ongoing management of your account(s), as well as brokerage, clearing, and custody services provided by FBS and other broker-dealer affiliates and can cover assistance from our representatives and access to financial planning services. Fees are typically deducted from your account after the end of each quarter. Program fees include most transaction costs and fees to FBS and are generally higher than a typical asset-based advisory fee that does not include transaction costs for brokerage services. Typically, the more assets there are in your program account, the more you will pay in fees, and we have an incentive to encourage you to increase the assets in your account. The following fees are in addition to the program fees: (1) underlying expenses of mutual funds and ETPs purchased for your account (though note that we credit certain revenue we receive from your mutual fund and ETP investments to your program account as explained in your Client Agreement); (2) certain charges resulting from transactions for your account executed with or through unaffiliated broker-dealers; (3) fees of investment advisers we refer you to; and (4) some incidental fees and expenses. In one of our wrap fee programs we charge an extra fee if your assets are invested in individual securities based on a model portfolio provided to Strategic Advisers by an unaffiliated investment adviser. We charge a fixed fee for our stand-alone financial planning, can charge an additional negotiated fee for complex financial planning, and we receive a fee from third-party advisers to whom we refer clients.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For additional information regarding program fees, please see the applicable Strategic Advisers Form ADV, Part 2A brochure at Fidelity.com/information.

Conversation Starter. Ask your financial professional:

- ***Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs? How much will be invested for me?***

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?
When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- Strategic Advisers or its affiliates typically earn more when you invest in a product that we or one of our affiliates advise, manage, sponsor, or refer you to, such as a Fidelity mutual fund or ETP. This creates an incentive for us and our affiliates to recommend and invest your assets in our investment products over those offered by another company.
- Strategic Advisers or its affiliates earn more on your investments in some third-party funds and ETPs, and therefore have an incentive to recommend and invest your assets in these funds and ETPs over others.
- Our investment advisory programs charge different fees. This creates an incentive for us or our affiliates to recommend advisory programs that pay us or our affiliates higher fees over other programs.

Conversation Starter. Ask your financial professional:

- ***How might your conflicts of interest affect me? How will you address them?***

For more details on conflicts, please see **Fidelity.com/information**.

How do your financial professionals make money?
Strategic Advisers financial representatives also work for our affiliated broker-dealer, FBS, for a salary and either an annual bonus or variable compensation. They earn more from some advisory programs than from other programs, or from providing brokerage services through FBS. Our representatives have an incentive to recommend that you select a program or product that pays them more compensation than those that will pay them less. For more details on representative compensation, please see the Fidelity Investments Compensation Disclosure document at **Fidelity.com/information**. Our investment professionals who provide discretionary management services receive a salary and bonus compensation that varies in part based on the performance of the accounts they manage. Our investment professionals are not compensated for gathering assets, product sales, or the revenue that we or our affiliates receive as a result of the services our representatives provide.

Do you or your financial professionals have legal or disciplinary history?
Yes. Visit **Investor.gov/CRS** for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional:

- ***As a financial professional, do you have any disciplinary history? For what type of conduct?***

For more information about our investment advisory and brokerage services, or to obtain a copy of this Form CRS, or the FBS Form CRS, go to Fidelity.com/information. To request up-to-date information, the latest Form CRS, or a hard copy of materials that are hyperlinked above, call 1.800.FIDELITY (1-800-343-3548).

Conversation Starter. Ask your financial professional:

- ***Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***

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SUPPLEMENTAL

INFORMATION

This booklet contains important information. Please review the enclosed documents.

Fidelity INVESTMENTS

Things to Know Before Using Your Account

The information in this box is only a summary. Please read the complete Agreement for more complete information.

As the account owner, you are responsible for monitoring your account and for all decisions and instructions concerning your account, including any securities you buy, sell, or hold in your account. Unless we have contractually agreed otherwise, we have no responsibility for monitoring your account or your investment decisions, even if your decisions were based on our recommendations. Additionally, unless we have contractually agreed otherwise, your account is a brokerage account and not an investment advisory account subject to the Investment Advisers Act of 1940. Before you start using your account or any account feature, it's essential that you understand the terms, conditions, and policies that apply. You should also understand your relationship with Fidelity, as described herein and in the FBS Form CRS, as well as the conflicts of interest that exist as described in the Products, Services, and Conflicts of Interest disclosure document, available online at Fidelity.com/Reg-BI-Master-Disclosure. A joint owner can make transactions in a joint account (including removing all the assets) without the approval of the other owner(s) and without any obligation on Fidelity's part to question the action.

There are certain situations in which it is essential that you get in touch with us.

You need to tell us immediately if any of the following occur:

- You notice incorrect or suspicious account activity.
- Your financial circumstances or goals change.
- You become subject to laws or regulations concerning corporate insiders, the reporting of certain investments, or employment in the securities industry.

Disputes between you and Fidelity are settled by arbitration.

Since this is a brokerage account, the parties agree to waive their rights to sue in court, and agree to abide by the findings of an arbitration panel established in accordance with a brokerage industry self-regulatory organization.

How to Contact Us

For account-related matters, including questions, changes, and notifications of errors, reach us:

By Phone
800-544-6666

Online
Fidelity.com

In Writing
Fidelity Investments
Client Services
PO Box 770001
Cincinnati, OH 45277-0045

Who's Who in This Agreement

In this document, "Fidelity," "us," and "we" include Fidelity Brokerage Services LLC ("FBS"), and National Financial Services LLC ("NFS"), and their employees, agents and representatives, as the context may require. "You" and "account owner" refer to the owner(s) indicated on the account application; for any account with more than one owner or authorized person (such as a joint or trust account), "you" and "account owner" or "account owners" refer to all owners, collectively and individually.

About This Agreement

Fidelity's Commitments to You

Under this Agreement, Fidelity has certain rights and responsibilities. When we accept your account application, we are agreeing to maintain an account for you. We also agree to serve as your broker and to provide various services and features, as described on the following pages.

Your Commitments to Fidelity

Many of these commitments are spelled out more completely on the following pages, but, in general, when you sign the account application, you agree:

- to accept full responsibility for the content and accuracy of all authorized instructions placed on your account, for all results and consequences of these instructions, including all investment decisions, trading orders, tax consequences, and all instructions placed by you or any other person you authorize
- to maintain enough assets in your account to satisfy all obligations as they become due, and to understand that we may take whatever steps we consider necessary to resolve unpaid debts or other obligations
- to use the account and its features according to this Agreement and for your own personal purposes only
- to use from time to time the account or some other account with us that is linked or used as a complement to your Fidelity Cash Management Account to buy, sell, or hold securities
- to conduct business with Fidelity and its affiliates electronically, which necessarily includes having your personal financial information transmitted electronically, and to electronic delivery of all documents (including your initial notice of our privacy policy) and communications related to this and all your other Fidelity accounts as detailed in the Electronic Delivery Agreement, which is incorporated herein by reference. Since electronic (including wired and wireless) communications may not be encrypted, you acknowledge that there is a risk that data, including email, electronic and wireless communications, and personal data, may be accessed by unauthorized third parties when communicated between you and Fidelity or between you and other parties
- to provide and maintain as current both your mobile phone number and email address as both are required for account security, transactional alerts, and delivery of other communications. You consent to Fidelity's use of your email address and/or mobile phone number to message, call, or text you for these purposes. Message and data rates apply and frequency may vary. For help with texts, reply HELP. To opt out of texts, reply STOP. You acknowledge that you can update your contact information through your profile on Fidelity.com
- to keep secure your account number, username, password, and any devices, such as mobile phones or pagers, you use in connection with your account
- to let us monitor and/or record any phone conversations with you
- to let us create a digital representation of your voice, a "voiceprint," that may be used for verifying your identity when you contact Fidelity
- to let us verify the information you provide and obtain credit reports and other credit-related information about you at any

time, such as payment and employment information, and to permit any third-party financial services provider providing services for this account to do likewise

- to resolve disputes concerning your relationship with us (other than class actions) through arbitration rather than in a court of law
- if applying for any other optional features or services, to understand and accept the terms associated with them
- to protect Fidelity against losses arising from your usage of market data and other information provided by third parties
- to read the fund's prospectus, including its description of the fund, the fund's fees and charges, and the operation of the fund, whenever you invest in, or exchange into, any mutual fund (including any fund used for your core position)
- to notify us in writing any time there is a material change in your financial circumstances or investment objectives
- to be bound by the current and future terms of this Agreement, from the time you first use your account or sign your application, whichever happens first
- to pay all fees, charges, and expenses incurred on your account, in accordance with the provisions of this Agreement and the fee schedule in effect at the time (a current schedule is attached hereto and incorporated herein); for services we perform at your request that are not covered in our current fee schedule, you agree to pay the applicable fee
- that if you have authorized someone to act on your behalf in your account, any and all disclosures may be provided solely to you or the individual acting on your behalf as part of the scope of his or her authority
- that we are authorized by you to use information related to you or any of your accounts, including information that Fidelity or its affiliates obtain in connection with services to or through your employer or a workplace plan or other benefit
- If Fidelity has a reasonable belief that financial exploitation of an elder or vulnerable adult has or is being attempted or has occurred, Fidelity may, in its sole discretion, notify a person reasonably associated with the elder or vulnerable adult. A reasonably associated person is an immediate family member of the customer, a person who is currently or was previously authorized with any level of access on any of the customer's accounts, or who is currently or was previously a beneficiary on any of the customer's accounts.

Account Features

The Fidelity Cash Management Account offers a range of integrated financial services. Certain features and services are included with your account. Additional features may be added either when you open your account or later. Features and associated fees may vary depending on your relationship with Fidelity.

Standard Features

The features below come standard with your Fidelity Cash Management Account.

For more information on these features, please visit Fidelity.com /cashmanagement. Also, please note that each of the features offered below is subject to the approval of Fidelity Investments and/or the third-party provider of the specified service.[1]

Industry regulations require that Fidelity Brokerage Services LLC (FBS) and its clearing firm, National Financial Services LLC (NFS), allocate between them certain functions regarding the administration of your account. The following is a summary of the allocation of those functions performed by FBS and NFS.

FBS is responsible for:
(1) Obtaining and verifying account information and documentation.
(2) Opening, approving, and monitoring trading and other activity in your account.
(3) Accepting orders and other instructions from you regarding your account, and for promptly and accurately transmitting those orders and instructions to NFS.
(4) Determining the suitability of investment recommendations and advice, and that those persons placing instructions for your account are authorized to do so.
(5) Operating and supervising your account and its own activities in compliance with applicable laws and regulations, including compliance with federal, industry, and NFS margin rules pertaining to your margin account and for advising you of margin requirements.
(6) Maintaining the required books and records for the services it performs.
(7) Investigating and responding to any questions or complaints you have about your account(s), confirmations, your periodic statements, or any other matter related to your account(s). FBS will notify NFS with respect to matters involving services performed by NFS.

NFS is responsible, at the direction of FBS, for:
(1) The clearance and settlement of securities transactions.
(2) The execution of securities transactions, in the event NFS accepts orders from FBS.
(3) Preparing and sending transaction confirmations and periodic statements of your account (unless FBS has undertaken to do so).
(4) Acting as custodian for funds and securities received by NFS on your behalf.
(5) Following the instructions of FBS with respect to transactions and the receipt and delivery of funds and securities for your account.
(6) Extending margin credit for purchasing or carrying securities on margin.
(7) Maintaining the required books and records for the services it performs.
(8) NFS will not give you advice about your investments and will not evaluate the suitability or best interest (if applicable) of investments made by you, your investment representative, or any other party.

Core Account

Your Fidelity Cash Management Account includes a core account that holds assets awaiting investment or withdrawal. Any amount in your core account will be held in the core position specified on your Fidelity Cash Management Account® application or as otherwise selected by you.

The available options for your core position may include a money market mutual fund and a bank sweep program (the "Sweep") (and in certain circumstances, a sweep option may be a free credit balance). Note that, depending on how your account is opened, some of these options may not be available until after the account is established. With respect to both investment yield and compensation to Fidelity, results will typically vary across available core options. Generally, Fidelity earns more compensation when your funds are invested in products or services offered by an affiliate of Fidelity. The core options available may not always provide the highest yield, based in part on the then-current interest rate environment. See the applicable mutual fund prospectus or FDIC-Insured Deposit Sweep Program Disclosure, as applicable, for more information. For purposes of the Core Account section of this Agreement, the free credit balance is referred to as the "Taxable Interest Bearing Option." This is different from the Intra-day Free Credit Balance described in the Credits to Your Account section of this Agreement. More details about the money market mutual fund and bank sweep can be found, respectively, in

[1]*Fidelity may share the following pieces of information (as available): account owner name, address, phone number(s), Social Security number, date of birth, and Fidelity Cash Management Account number with Leader Bank, N.A., for the Fidelity® Debit Card and with Fiserv for the Bill Pay service.*

the money market mutual fund's prospectus or the FDIC-Insured Deposit Sweep Program Disclosure, both of which will be made available to you when applicable. Like any free credit balance, the Taxable Interest Bearing Option represents an amount payable to you on demand by Fidelity. Subject to applicable law, Fidelity may use this free credit balance in connection with its business. Fidelity may, but is not required to, pay you interest on this free credit balance, provided that the accrued interest for a given day is at least half a cent. Interest, if paid, will be based upon a schedule set by Fidelity, which may change from time to time at Fidelity's sole discretion. Fidelity reserves the right to make changes to the available options and/or the options available to you for your core position. More details about the Bank Sweep can be found on the FDIC-Insured Deposit Sweep Program disclosure document (the "Program Disclosure"). Please note that, as more fully described in the Program Disclosure, the FDIC-Insured Deposit Sweep Program allows for the sweeping of Cash Balances into a money market mutual fund (this feature is known as the "Money Market Mutual Fund Overflow" or "MMKT Overflow") in certain circumstances. The Bank Sweep together with the MMKT Overflow make up the components of the FDIC-Insured Deposit Sweep Program. Once the account is established, you may be able to switch the core position to another available option.

After your Fidelity Cash Management Account has been opened, there may be situations where your core position must be changed from the option you currently use to another available option. Upon receiving advance written notice of such change, unless you contact Fidelity and inform us otherwise within the time frame specified in the notice, you will be deemed to (i) consent to such change and (ii) direct Fidelity to withdraw your funds from the core position you currently use and place those funds in the new core position.

If You Reside Outside the United States

If we determine that you reside outside the United States in any country other than Canada (as described in the Residing Outside the United States section of this Agreement), either at the time you open your Fidelity Cash Management Account, or at any point in time after you open your Fidelity Cash Management Account (e.g., as a result of a subsequent move), your core account will not operate as described elsewhere in this Agreement. Instead, during such time as we believe you reside outside the United States, the following will apply:

1. **New Fidelity Accounts.**
   The process of sweeping the Intra-day and After-hours Free Credit Balances to your core account (as described in the Credits to Your Account section of this Agreement) will be suspended. As a result, all uninvested cash in your Fidelity Cash Management Account will be held as Intra-day and After-hours Free Credit Balances. You will also be unable to make any changes to your core option, and if your core option is the Sweep, this will include making any changes to the Program Bank List assigned to your Fidelity Cash Management Account.
2. **Existing Fidelity Accounts.**
   The process of sweeping the Intra-day and After-hours Free Credit Balances to your core account will be suspended. This will not affect any existing balances in your core position. You will be able to liquidate that position should you elect to do so, but you will generally be unable to add to it for so long as we believe you reside outside the United States, except if you have elected the Sweep as your core position, for the deposit of accrued interest, which will continue to occur as described in the Fidelity Cash Management Account FDIC-Insured Deposit Sweep Program Disclosure document. As a result, all new deposits to your Fidelity Cash Management Account, or settlement proceeds from transactions in your Fidelity Cash Management Account, will be held as Intra-day and After-hours Free Credit Balances. You will be unable to make any changes to your core position, and if your position is the Sweep, this will include making any changes to the Program Bank List assigned to your Fidelity Cash Management Account.

Should we determine that you no longer reside outside the United States, if your Fidelity Cash Management Account was subject to a suspension, this suspension will be lifted, the Intra-day and After-hours Free Credit Balances will be swept to your core account, and, going forward, your Fidelity Cash Management Account will operate as otherwise described herein.

Checkwriting

Unlimited, free checkwriting is available through your Fidelity Cash Management Account. All registered owners requesting checkwriting must complete and sign a checkwriting form. Previously completed checkwriting forms for any other accounts in your name may not be used in conjunction with this account. Checks paid will be reported on your account statement. Note that canceled checks are not returned to you, although check imaging may be available should you prefer to receive your statements in the mail. You can indicate your preference for check images now on the Fidelity Cash Management Account Application or later on the checkwriting form.

If you view your account statements online, you can click on links of cleared checks within the section for Fidelity Cash Management Account to view an image of these checks.

Fidelity® Debit Card (Debit/ATM)

Fidelity currently covers the annual fee for the Fidelity® Debit Card. This card is issued by Leader Bank, N.A., and the debit card program is administered by BNY Mellon Investment Servicing Trust Company. These entities are not affiliated with each other or with Fidelity, although the parent company of Fidelity has a minority percentage, noncontrolling interest in Leader Bank. Visa is a registered trademark of Visa International Service Association, and is used by Leader Bank pursuant to a license from Visa U.S.A. Inc. The Fidelity Debit Card Agreement and Disclosure Statement is available at Fidelity.com/debitcard. With this debit card, you can make withdrawals from any ATM machine displaying the Visa®, Plus®, or Star® logos or make purchases wherever Visa is accepted. All Fidelity ATM withdrawal fees will be waived. In addition, your Fidelity Cash Management Account will be reimbursed for ATM fees charged by other institutions wherever your card is accepted. Reimbursement will be credited the same day the ATM fee is debited from your account. Use of the card and right to reimbursements are subject to Fidelity's policy on abusive and excessive use of features, explained in this Agreement. Fidelity does not charge foreign transaction fees; however, if you choose to pay a foreign debit card transaction in U.S. dollars, your transaction may be processed at a rate different than market exchange rate.

Please see the Fidelity Debit Card Agreement and Disclosure Statement for additional information on the use of the card. The third-party trademarks appearing herein are the property of their respective owners.

Bill Pay

Bill Pay is a free service that allows you to easily manage your bills via Fidelity.com. You can set up one-time, future-dated, and recurring payments. The "Quick Add" feature allows you to easily add many payees by simply entering a phone number. The service offers quicker payment options, including "Same Day" and "Next Day" processing for certain bills. You can also sign up to receive eBills (electronic versions of your bills), alerts, and bill reminders to inform you of upcoming bills.

Please see the separate Bill Pay Service Agreement at Fidelity.com/goto/billpay for complete details.

Statements

We will send an account statement to the address of record:

- every calendar quarter, at a minimum
- for any month when you have cash management or, possibly, trading activity

Your account statements will show all activity in your account for the stated period, including cash balances, credits, debits to your account, and any securities transactions, as well as all fees paid directly from your account.

If you live with immediate family members who also have eligible Fidelity accounts, Fidelity may "household" those accounts to potentially qualify for enhanced services and features and to send statements and disclosures together to a common address. You may also elect to have your statements combined or householded by completing the information requested at Fidelity.com/customer-service/how-to-combine-statements. By

participating in householding, you agree that Fidelity may provide the employers of any householded account holders with account statements, trade confirmations, or other documents as required by applicable regulations.

In addition, by signing the account application, you consent to have only one copy of Fidelity mutual fund shareholder documents, such as prospectuses and shareholder reports ("Documents"), delivered to you and any other investors sharing your address. Your Documents will be householded indefinitely; however, you may revoke this consent at any time by contacting Fidelity. Additional details regarding your consent are provided in the account application.

Additional Features

Transferring Money Electronically

Fidelity offers two methods to transfer money electronically between your Fidelity Cash Management Account and an eligible bank or financial institution.

Electronic Funds Transfer (EFT) allows you to transfer money on a one-time or recurring basis between your Fidelity Cash Management Account and an eligible bank or financial institution. To use this service, you must first provide instructions to link your Fidelity account to your external account(s). Fidelity does not charge a fee for this service, but your institution may.

Bank wires allow you to request one-time transfers of cash between your Fidelity Cash Management Account and an eligible bank or financial institution. Fidelity may charge a fee to send a wire, as explained in the Additional Information (Fees) section. Also, other institutions may charge a fee to send or receive a wire.

Direct Deposit

Direct deposit allows you to have all or a portion of your paycheck or other regular payment deposited electronically into your Fidelity Cash Management Account. Direct deposit must be established at the payment initiator such as your employer. Please visit Fidelity.com/depositincome for forms and additional information.

Fidelity MyVoice®

Fidelity MyVoice® is a free security service. When you call Fidelity, you'll no longer have to enter PINs or passwords because Fidelity MyVoice helps you interact with us securely and more conveniently. Through natural conversation, MyVoice will detect and verify your voiceprint in the first few moments of the call. A voiceprint is a combination of your physical and behavioral voice patterns. Like a fingerprint, it's unique to you.

Mobile Phone Number Security Check

In order to protect your account, we may review any changes made to your mobile phone number to ensure that a newly entered number is not associated with any known fraudulent activity. You authorize your mobile provider to disclose information about your mobile phone account, such as subscriber status, payment method (whether your account is prepaid or is subject to monthly billing), and device details, if available, to support identity verification and fraud avoidance, and for other security purposes for the duration of your business relationship with us. This information may also be shared with certain third-party companies whose services we utilize for security to support your transactions with us, and for identity verification and fraud avoidance purposes.

Accessing Your Account

There are a variety of ways in which you can access your account, place an order, get market and investment information, or contact Fidelity. Online choices include Fidelity.com, Fidelity Active Trader Pro®, alerts and wireless trading services, the Fidelity Investments mobile app, and other interactive services for computers and handheld devices. Some of these services are offered by Fidelity directly; others are offered by outside providers.

Telephone choices include Fidelity Automated Service Telephone (FAST®) as well as Fidelity's telephone representatives. Both services are generally available 24 hours a day, 7 days a week. Please note that our telephone lines may be recorded, and, by signing the account application, you are consenting to such recording. If you do not wish to be recorded, you should contact Fidelity via another means. You can also speak with a Fidelity Representative in person, during business hours, at any of our Fidelity Investor Centers around the country.

Account Policies

Account Registration

Joint Registration

With joint registration accounts, any obligations or liabilities resulting from one account owner's actions are joint and several (i.e., are the responsibility of each account owner, both individually and jointly). We may enforce this Agreement against all account owners or against any owner individually. Each owner of a joint account may act as if they were the sole owner of the account, with no further notice or approval necessary from any joint owner. For example, a joint owner can write checks, withdraw assets, transfer assets into or out of the account, arrange for account statements to be sent only to them, view all historical account documents, or change the account's features and services (although no account owner may remove another's name from the account). A joint owner can also buy and sell securities.

In addition, with joint accounts, the principle of "notice to one is notice to all" applies. We are legally considered to have fulfilled an obligation to the account if we fulfill it with respect to just one account owner (e.g., sending statements or other required communications to just one account owner).

Note also that we have no obligation to question the purpose or propriety of any instruction of a joint account owner or authorized person that appears to be authentic, or to let other owners know about any changes an owner has made to the account, unless we have received written notice to the contrary, from an authorized person and in good order, at the address referenced earlier under "How to Contact Us." We reserve the right to require, at any time, the written consent of all account owners and/or authorized persons before acting on an instruction from any account owner or authorized person, but we use this right only at our sole discretion and for our own protection.

Laws covering joint or community property vary by state. You are responsible for verifying that the joint registration you choose is valid in your state. You may want to consult an attorney if you have specific circumstances or questions. For joint tenants with rights of survivorship on the death of an account owner, the entire interest in the account generally goes to the surviving account owner(s), on the same terms and conditions. For tenants in common, a deceased account owner's interest (which equals that of the other account owner's, unless specified otherwise) goes to that account owner's legal representative. Tenants in common are responsible for maintaining records of the percentages of ownership.

Trust Accounts

Applying for a trust account is considered to be a statement from the trustees that they are authorized, under the terms of the trust and applicable law, to open a Fidelity Cash Management Account, make transactions, add or change any account features, and direct trading and other activities, on behalf of the trust; that their transactions will be governed by the terms and conditions of all applicable trust agreements; and that Fidelity is authorized to accept instructions from any of the trustees. Applying for a trust account is also considered to be a statement that all trustees certify that Fidelity can rely on instructions from any one trustee to represent the unanimous consent of all trustees for actions taken on this account. All trustees on the account may be required to complete and sign the Fidelity Trustee Certification Form.

Authorization and Direction to Obtain and Use Information Related to You

You authorize us to obtain and use information related to all of your accounts, workplace plans, or other benefits, or other information related to you that may be maintained by us or any of our affiliates, including without limitation information related to your accounts, participation, or benefits that we or any Fidelity affiliate may obtain in connection with providing services to or through your employer or a workplace plan or other benefit. We may use this information for any purpose not prohibited by law, such as in the provision of enhanced or integrated services or more personalized communications, but the information shall not be required to be used for any specific purpose.

Account Usage

First Use of Core Account

Making your first deposit into your Fidelity Cash Management Account is your acknowledgment that you have read the full disclosure for the FDIC-Insured Deposit Sweep Program, as defined in the "Fidelity Cash Management Account FDIC-Insured Deposit Sweep Program Disclosures" document, or the money market mutual fund prospectus, as applicable, based upon your core account option.

Prohibited Uses and Actions

You are strictly prohibited from using your account in conjunction with any business as a broker-dealer, trader, agent, or advisor in any type of security, commodity, future, or contract, or in any business or organization connected with individuals performing these functions. You are also prohibited from publicizing or sharing with anyone any information you obtain through your account (such as securities quotes). In addition, be aware that we may freeze your account or suspend certain privileges, features, or services at any time without notice.

Intended Use

It is expected that your Fidelity Cash Management Account be used for holding short-term assets for spending and short-term savings purposes. As a brokerage account, it provides the opportunity to purchase a range of investment vehicles, including short-term investment vehicles that may be suitable for your short-term purposes, including money market or other mutual funds, CDs, and fixed-income instruments.

How Transactions Are Settled

Credits to Your Account

During normal business hours ("Intra-day"), activity in your account such as deposits and the receipt of settlement proceeds are credited to your account and may be held as a free credit balance (the "Intra-day Free Credit Balance").

Activity in your account such as deposits and the receipt of settlement proceeds may also occur after the cut-offs described above, or on days the market is not open and the Fedwire Funds Service is not operating (collectively "After-hours"). Those amounts are credited to your account and may be held as a free credit balance (the "After-hours Free Credit Balance").

Like any free credit balance, the Intra-day and After-hours Free Credit Balances represent amounts payable to you on demand by Fidelity. Subject to applicable law, Fidelity may use these free credit balances in connection with its business. Fidelity may, but is not required to, pay you interest on free credit balances held in your account overnight, provided that the accrued interest for a given day is at least half a cent. Interest, if paid, will be based upon a schedule set by Fidelity, which may change from time to time at Fidelity's sole discretion.

Interest paid on free credit balances will be labeled "Credit Interest" in the Investment Activity section of your account statement. Interest is calculated on a periodic basis and credited to your account on the next business day after the end of the period. This period typically runs from approximately the 20th day of one month to the 20th day of the next month, provided, however, that the beginning and ending periods each year run, respectively, from the 1st of the year to approximately the 20th of January and approximately the 20th of December to the end of the year. Interest is calculated by multiplying your average overnight free credit balance during the period by the applicable interest rate, provided, however, that if more than one interest rate is applicable during the period, this calculation will be modified to account for the number of days each period during which each interest rate is applicable.

If You Utilize a Fidelity Money Market Fund as Your Core Position

If you utilize a Fidelity money market fund as your core position, the Intra-day Free Credit Balance, if any, generated by activity occurring prior to the market close each business day (or 4 p.m. Eastern time on business days when the market is closed and the Fedwire Funds Service is operating), is automatically swept into your account and invested in your core position at the market close.

There will be additional automatic sweeps into your core account early in the morning prior to the start of business on each business day that will also be invested in your core position at that time. These will include your After-hours Free Credit Balance along with credit amounts attributed to certain actual or anticipated transactions that would otherwise generate an Intra-day Free Credit Balance on such business day.

If You Utilize the Bank Sweep as Your Core Position

If you utilize the Bank Sweep as your core position, the Intra-day Free Credit Balance, if any, as well as any After-hours Free Credit Balance generated by activity occurring prior to Fidelity's nightly processing cycle are automatically swept into your core account as part of that nightly cycle (the "Evening Bank Sweep") and reflected in your Account as Program Deposits (as defined infra.) in anticipation of the deposit process described below occurring on the next business day.

There will be an additional automatic sweep into your core account early in the morning prior to the start of business on each business day that will also be invested in your core position at that time (the "Morning Bank Sweep"). This will include credit amounts attributed to certain actual or anticipated transactions that would otherwise generate an Intra-day Free Credit Balance on such business day.

The total amount of the Evening Bank Sweep and the Morning Bank Sweep is referred to as your Cash Balance. In the morning of the business day of the Morning Bank Sweep, your Cash Balance will be deposited in an FDIC-insured interest-bearing account (a "Program Deposit Account") at one or more participating banks (each, a "Program Bank"). The amounts on deposit are collectively referred to as your Program Deposits, and Program Deposits are eligible for FDIC insurance up to certain limits. Please note that in the event you have cash balances greater than either a) amount that the bank sweep program can place at the participating banks, or b) amounts that exceed the total FDIC insurance offered by the Program, excess funds will be swept into a money market mutual fund (this feature is known as the "Money Market Mutual Fund Overflow" or the "MMKT Overflow" component of the Bank Sweep program). Please see the FDIC-Insured Deposit Sweep Program Disclosure for more details.

If You Utilize the Interest Bearing Option as Your Core Position

If you utilize the Interest Bearing option as your core position, the Intra-day Free Credit Balance, as well as any After-hours Free Credit Balance generated by activity occurring prior to Fidelity's nightly processing cycle is automatically swept into your core account as part of that nightly cycle and held in the Interest Bearing option.

Check and ACH Deposits

Each check or Automated Clearing House (ACH) deposit is promptly credited to your account once determined to be in good order. However, the money generally may not be available to use until up to six business days later (and at times even longer, for a period determined solely by

Fidelity), and we may decline to honor any debit that is applied against the money before the deposited check or ACH has cleared. If a deposited check or ACH does not clear, the deposit will be removed from your account, and you are responsible for returning any interest you received on it. Note that we can only accept checks denominated in U.S. dollars and drawn on a U.S. bank account (including a U.S. branch of a foreign bank). We cannot accept third-party checks. In addition, if we have reason to believe that assets were incorrectly credited to your account, we may restrict such assets and/or return such assets to the account from which they were transferred.

Debits to Your Account

All debit items (including checks, debit card transactions, bill payments, securities purchases, electronic transfers of money, levies, court orders or other legal process payments) are paid daily to the extent that sufficient funds are available. Note that debits to resolve securities transactions (including margin calls) will be given priority over other debits, such as checks or debit card transactions.

As an account owner, you are responsible for satisfying all debits on your account, including any debit balance outstanding after all assets have been removed from an account, any margin interest (at prevailing margin rates) that has accrued on that debit and any costs (such as legal fees) that we incur in collecting the debit. You are also responsible for ensuring that checks issued to you representing distributions from your account are promptly presented for payment. If a check issued to you from your account remains uncashed and outstanding for at least six months, you authorize and instruct Fidelity, in its sole discretion, to cancel the check and return the underlying proceeds to you by depositing the proceeds into your account.

To help ensure the proper discharge of debits, it is our policy (unless we agree to do otherwise) to do the following when settling debits against your account.

If You Utilize a Fidelity Money Market Fund as Your Core Position

If you utilize a Fidelity money market fund as your core position and there are debits in your account generated by account activity occurring prior to the market close each business day (or 4 p.m. Eastern time on business days when the market is closed and the Fedwire Funds Service is operating), these debits will be settled at the market close using the following sources, in this order:

- any Intra-day Free Credit Balances
- redemption proceeds from the sale of your core position at the market close
- redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., $1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
- if you have a margin account, any margin surplus available, which will increase your margin balance

There will be additional sweeps early in the morning prior to the start of business on each business day, and certain unsettled debits in your account along with debits associated with certain actual or anticipated transactions that would otherwise generate a debit in your account during the business day will be settled using redemption proceeds from the sale of your core position early in the morning prior to the start of business.

If You Utilize the Bank Sweep as Your Core Position

If you utilize the Bank Sweep as your core position and there are debits in your account generated by account activity occurring prior to Fidelity's nightly processing cycle, these debits will be settled using the following sources, in this order:

- any Intra-day or After-hours Free Credit Balances
- proceeds from the sale of any shares of the MMKT Overflow held in the core account
- proceeds from the withdrawal of Program Deposits occurring on the next business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday)
- redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., $1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
- if you have a margin account, any margin surplus available, which will increase your margin balance

In addition, early in the morning prior to the start of business on each business day, certain unsettled debits in your account along with debits associated with certain actual or anticipated transactions that would otherwise generate a debit in your account during the business day will be settled using proceeds from the withdrawal of Program Deposits occurring that business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday). Debits associated with certain actual or anticipated transactions that would otherwise generate a debit in your account during the business day will be settled using proceeds first from the sale of any shares of the MMKT Overflow and then the withdrawal of Program Deposits occurring that business day.

If You Utilize the Interest Bearing Option as Your Core Position

If you utilize the Interest Bearing option as your core position and there are debits in your account generated by account activity occurring prior to Fidelity's nightly processing cycle, these debits will be settled using the following sources, in this order:

- any Intra-day or After-hours Free Credit Balances
- funds held in the Interest Bearing option
- redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., $1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
- if you have a margin account, any margin surplus available, which will increase your margin balance

In addition to the foregoing, we may turn to the following sources:

- redemption proceeds from the sale of any shares of a Fidelity money market fund held in another non-retirement account with the same registration (which you authorize us to sell for this purpose when you sign the application)
- any securities in any other account at Fidelity in which you have an interest

If you want to opt out of the foregoing, please contact Fidelity for more information.

In the event that your account does not contain sufficient cash, Fidelity may liquidate securities to satisfy a court order, levy, or any other legal process payment.

Resolving Unpaid Obligations or Other Obligations

If certain of the sources listed above in "Debits to Your Account" (which are defined as your "available balance" for purposes of this Agreement) are not enough to satisfy a given debit, we reserve the right to decline to honor the debit, which may result in fees (such as a returned check fee) or other consequences for you.

Note that at any time we may reduce your available balance to cover obligations that have occurred but have not yet been debited, including but not limited to withholding taxes that should have been deducted from your account.

It is important to understand that we do have additional choices for resolving unsatisfied obligations. Like many other securities brokers, we reserve the right to sell or otherwise use assets in an account to discharge any obligations the account owner(s) may have to us (including unmatured and contingent obligations), and to do so without further notice or demand. For example, if you have bought securities but not paid for them, we may sell them ourselves and use the proceeds to settle the purchase.

We may also use property to satisfy an obligation, whether or not we have made advances in connection with this property. This provision extends to any property held by you or carried for any account of yours, including any credit balances, assets, and contracts, as well as shares of any mutual funds or other investment companies for which Fidelity or an affiliate provides management or administrative services.

Although Fidelity may use other methods, Fidelity reserves the right to use the provisions described in this section at any time, except in cases involving retirement accounts when these provisions would conflict with the Employee Retirement Income Security Act of 1974 (ERISA) or the Internal Revenue Code of 1986, both as amended.

If You Transfer Money to a Fidelity Crypto® Account ("Crypto Account")

When you transfer money from your Account to a linked Crypto Account, you authorize Fidelity to debit your Account for the applicable amount and transfer it to Fidelity Digital Assets, NA. Additionally, when you transfer sales proceeds from a linked Crypto Account to your Account, you authorize Fidelity to accept a credit into your Account from Fidelity Digital Assets, NA. Crypto Accounts are governed by the Fidelity Crypto Customer Agreement ("Crypto Agreement"). Neither FBS nor NFS acts as your agent, receives, acquires or holds any of your digital assets, nor is otherwise responsible for transactions in your Crypto Account with Fidelity Digital Assets, NA. Please read the Crypto Agreement carefully to understand the terms of your relationship with Fidelity Digital Assets, NA.

Policies on Optional Features

Fidelity® Debit Card and Bill Pay Service

These features are available with Fidelity Cash Management Accounts that have individual or joint registrations. Some debit cards may be available for trust registrations. On joint accounts, a co-owner may apply for an additional debit card in his or her own name. As an account owner, you are responsible for all usage of these features.

Each of these features is covered by its own customer agreement, which collectively are incorporated herein by reference (are legally considered part of this Agreement). The appropriate agreement will be provided to you when you apply for a feature. For each feature you choose, it is your responsibility to understand the terms of its agreement before you begin using the feature. In the case of a debit card, it is also your responsibility to advise any other cardholders on your account that these agreements will apply to them.

Total debit card and Bill Pay transactions generally are limited to your available balance. Debit card purchase and transaction limits may apply and are outlined in the Fidelity Debit Card Agreement and Disclosure Statement.

Note that on any account, we typically reduce your available balance at the time you make a debit card transaction, rather than waiting for the transaction to be posted to your account.

Electronic Funds Transfers (EFTs) and Bank Wires

Electronic funds transfers (EFTs) are normally completed within three business days of your request. Money deposited via EFT is normally not available for withdrawal for four to six business days (and at times even longer, for a period determined solely by Fidelity). An electronic funds transfer may be for between $10 and $100,000. For the EFT feature to be established, at least one common name must match exactly between your Fidelity and bank accounts. To send and receive EFT transactions, your bank must be a member of the Automated Clearing House (ACH) system.

Bank wire transfers to your bank are normally processed the same day, depending on the time received. A wire normally may be for between $10,000 and $999,999.

For electronic fund transfers, you hereby grant us limited power of attorney for purposes of liquidating any cash in your accounts (with the right to make any necessary substitutions), and direct us to accept any orders to make payments to an authorized bank account and to fulfill these orders through the liquidation of cash in your account. You agree that the above appointments and authorizations will continue until we receive written notice of any change, although we may cease to act as agents to the above appointments on 30 days' written notice to your account's address of record. You further understand that Fidelity may notify you electronically or by phone when the EFT feature is set up or EFT transactions are initiated on your account.

If you have arranged to have direct deposits made to your account, at least once every 60 days from the same person or company, you can call Fidelity at 800-343-3548 to find out whether or not the deposit has been made.

Abusive and Excessive Use of Features

Fidelity reserves the right to revoke account features for usage that Fidelity, at its sole discretion, deems to be abusive or excessive. Examples of such behavior include but are not limited to:

- Performing or allowing transactions in which you or a related party receive financial benefit at the expense of Fidelity or its provider(s)
- Excessive ATM fees as a result of multiple, small withdrawals in a 24-hour period
- Allowing a person who is not a listed owner of your Fidelity Cash Management Account to use features such as your debit card or checkwriting
- Using the Fidelity Cash Management Account in a manner other than its stated intended use

Closing Your Account

We can close your account, or terminate any optional feature, at any time, for any reason, and without prior notice. You can close your account, or terminate any optional feature, by notifying us in writing or calling us on a recorded line. We may automatically close accounts with zero balances.

Regardless of how or when your account is closed, you will remain responsible for all charges, debit items, or other transactions you initiated or authorized, whether arising before or after termination. Note that a final disbursement of assets may be delayed until any remaining issues have been resolved.

If your account has a balance of less than $100 and no account activity has occurred for a six-month period, you authorize Fidelity to liquidate the assets in the account, send a check for all the proceeds and any other cash to your address of record, and close your account.

Monitoring Your Account and Notifying Us of Errors

As an account owner, you are responsible for monitoring your account. This includes making sure that you are receiving account statements and any other expected communications. It also includes reviewing these documents to see that information about your account is accurate and contains nothing suspicious. Please note that, unless we have otherwise contractually agreed to do so, we do not have an ongoing responsibility to monitor an investment strategy, account type, or securities bought, sold, or held in your account, even in cases where we have made a recommendation.

Note that so long as we send communications to you at the physical or electronic address of record given on the application, or to any other address given to us by you or any other authorized person, the communications are legally presumed to have been delivered, whether you actually receive them or not. In addition, confirmations and statements are legally presumed to be accurate unless you specifically tell us otherwise.

If you have not received a communication you expected, or if you have a question or believe you have found an error in any communication from us, telephone us immediately, then follow up with written confirmation.

You agree to notify us immediately if:

- you received confirmation of an order you did not place, or any similar conflicting report
- there is any other type of discrepancy or suspicious or unexplained occurrence relating to your account
- your personal identification number (PIN) or access device is lost or stolen, or you believe someone has been using it without authorization

If any of these conditions occurs and you fail to notify us immediately, neither we nor any other Fidelity affiliate will be liable for any consequences. If you do immediately notify us, our liability is limited, as described in this Agreement.

With any feature or service that is governed by a separate agreement (such as a debit card agreement), note that different policies concerning error resolution and liability may apply, as described in the separate agreement. Nothing in this agreement alters or supersedes any rights or protections that might be provided to you under Regulation E.

If, through any error, you have received property that is not rightfully yours, you agree to notify us and return the property immediately.

If we identify an error in connection with property you have received from or through us or a Fidelity affiliate and determine it is not rightfully yours, you agree that we may take action to correct the error, which may include returning such property to the rightful owner.

Complying with Applicable Laws and Regulations

In keeping with federal and state laws, and with securities industry regulations, you agree to notify us in writing if any of the following occurs (with all terms in quotes defined as being within the meaning of the Securities Act of 1933):

- if you (or an authorized person on your account) are, or later become, an employee or other "associated person" of a stock exchange, a member firm of an exchange or the Financial Industry Regulatory Authority (FINRA), a municipal securities dealer, or Fidelity or any Fidelity "affiliate"
- if you are, or later become, an "affiliate" or "control person" with respect to any security held in your account
- if any transactions in your account regarding securities whose resale, transfer, delivery, or negotiation must be reported under state or federal laws

You also agree:

- if you (or an authorized person on your account) are, or later become, an "associated person" of a member firm of an exchange or FINRA, that you have obtained consent of the "employer member," and you authorize Fidelity upon request by an employer member to transmit copies of confirmations and statements, or the transactional data contained therein, with respect to all of your accounts, including all accounts subject to FINRA rules and unit investment trusts, municipal fund securities, and qualified programs pursuant to Section 529 of the Internal Revenue Code.
- to ensure that your account transactions comply with all applicable laws and regulations, understanding that any transaction subject to special conditions may be delayed until those conditions are met
- to comply with all policies and procedures concerning "restricted" and "control" securities that we may require
- to comply with any insider trading policies that may apply to you as an employee or "affiliate" of the issuer of a security

We will assume that any securities or transactions in your account are not subject to the laws and regulations regarding "restricted" and "control" securities unless you specifically tell us otherwise.

If you or another individual associated with your account resides outside the U.S., Fidelity may at any time in its sole discretion terminate that relationship, or modify your rights to access any or all account features, products, or services. By opening or maintaining an account with Fidelity, you acknowledge that Fidelity does not solicit offers to buy or sell securities, or any other product or service, to any person in any jurisdiction where such offer, solicitation, purchase, or sale would be unlawful under the laws of such jurisdiction.

Limits to Our Responsibility

Although we strive to ensure the quality and reliability of our services, including electronic services (such as online, wireless, and automated telephone services), neither we nor any third party whose services we arrange for is responsible for the availability, accuracy, timeliness, completeness, or security of any service related to your account.

You therefore agree that we are not responsible for any losses you incur (meaning claims, damages, actions, demands, investment losses, or other losses, as well as any costs, charges, attorneys' fees, or other fees and expenses) as a result of any of the following:

- cancellation of an accepted trade in which Fidelity reasonably determines, in its sole discretion, that there was a data, clerical, or other similar error in the handling or processing of the trade, including, but not limited to, situations where a third party caused such error
- the acceptance and processing of any order placed on your account, whether received electronically or through other means, so long as the order reasonably appears to be authentic; or the refusal to accept or execute any order, instruction, or transfer as Fidelity may elect to do at any time
- cancellation of an accepted/executed trade when dealers and/or contra-parties notify Fidelity that they are unable to deliver the bonds because the order was filled in error
- investment decisions or instructions placed on your account, or other such actions attributable to you or any authorized person
- occurrences related to governments or markets, such as restrictions, suspensions of trading, or high market volatility or trading volumes
- uncontrollable circumstances in the world at large, such as wars, natural disasters, power outages, unusual weather conditions, or government restrictions
- occurrences related to computers and communications, such as a network or systems failure, a message interception, or an instance of unauthorized access or breach of security
- with respect to electronically provided market data or other information provided by third parties, any flaw in the timing, transmission, receipt, or substance (such as any inaccuracy, error, delay, omission, or sequence error, any nonperformance, or any interruption of information), regardless of who or what has caused it to occur
- the storage and use of information about you and your account(s) by our systems and transmission of this information between you and us; these activities occur entirely at your risk
- the usage of information received by you or us through any electronic services
- telephone requests for redemptions, so long as we transmit the proceeds to you or the bank account number identified
- difficulties receiving information or accessing your account that are due to the equipment you use, including difficulties resulting from technical incompatibilities, malfunctions, inherent limitations, or interruptions in service
- any checks or other debits to your account that are not honored because the account has insufficient funds

If any service failure is determined to be our responsibility, we will be liable only for whatever direct benefit you would have realized up to the time by which you should have notified us, as specified earlier in "Monitoring Your Account and Notifying Us of Errors." Fidelity reserves the right to restrict your account from withdrawals and/or trades if there is a reasonable suspicion of fraud, diminished capacity, or inappropriate activity. Fidelity also reserves the right to restrict your account from withdrawals and/or trades if Fidelity is put on reasonable notice that the ownership of some or all of the assets in the account is in dispute.

Indemnification

You agree to indemnify us from, and hold us harmless for, any losses (as defined in "Limits to Our Responsibility") resulting from your actions or failures to act, whether intentional or not, including losses resulting from actions taken by third parties.

If you use any third-party services or devices in connection with your account (such as Internet service or wireless devices), all service agreements and payments for these are your responsibility. Rates and terms are set by the service providers and are not Fidelity's responsibility.

Note that beyond taking reasonable steps to verify the authenticity of instructions, we have no obligation to inquire into the purpose, wisdom, or propriety of any instruction we receive.

Terms Concerning This Agreement

Applicability

This Agreement is the only agreement between you and us concerning its subject matter, and covers all accounts that you, at whatever time, open, reopen, or have opened with us. In addition, if you have already entered into any agreements concerning services or features that relate to this account (such as the usage agreement or Terms of Use for Fidelity.com, accessible on the footer on Fidelity.com), or if you do so in the future, this Agreement incorporates by reference the terms, conditions, and policies of those agreements. In the case of any conflict between this Agreement and an agreement for a particular service or feature, the service or feature agreement will prevail.

Governing Laws and Policies

This Agreement and its enforcement are governed by the laws of the Commonwealth of Massachusetts, except with respect to its conflicts-of-law provisions.

All transactions through Fidelity are subject to the rules and customs of the marketplace where they are executed, as well as to applicable state and federal laws. In addition, the services below are subject to the following laws and policies:

- Securities trades: any Fidelity trading policies and limitations that are in effect at the time
- Online services: the license or usage terms posted online
- Checkwriting: the applicable provisions of the Uniform Commercial Code and the terms governing the service

Modification and Enforcement

We may amend or terminate this Agreement at any time. This may include changing, dropping, or adding fees and policies, changing features and services or the entities that provide them (such as the bank that provides clearing services for checkwriting), and limiting the usage or availability of any feature or service, within the limits of applicable laws and regulations. Although it is our policy to send notice to account owners of any material changes, we are not obligated to do so in most cases. Outside of changes originating in these ways, no provision of this Agreement can be amended or waived except in writing by an authorized representative of Fidelity.

Fidelity may transfer its interests in this account or Agreement to any of its successors and assigns, whether by merger, consolidation, or otherwise. You may not transfer your interests in your account or Agreement (including de facto transferal by giving a nonowner access to the account using a password) except with the prior written approval of Fidelity, or through inheritance, corporate dissolution, or similar circumstance, as allowed by law, in which case any rights and obligations in existence at the time will accrue to, and be binding on, your heirs, executors, administrators, successors, or assigns.

We may enforce this Agreement against any and all account owners. In addition, any securities exchanges or associations that provide information to you through your account may enforce the terms of this Agreement directly against you. Although we may not always enforce certain provisions of this Agreement, we retain our full right to do so at any time.

If any provision of this Agreement is found to be in conflict with applicable laws, rules, or regulations, either present or future, that provision will be enforced to the maximum extent allowable, or made to conform, as the case may be. However, the remainder of this Agreement will remain fully in effect.

Fidelity may use the electronically stored copy of your (or your agent's) signature, any written instructions or authorizations, the account application, and this Agreement as the true, complete, valid, authentic, and enforceable record, admissible in judicial, administrative, or arbitration proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. You agree to not contest the admissibility or enforceability of the electronically stored copies of such documents in any proceeding between you and Fidelity.

Things to Know If You Trade or Hold Securities in Your Fidelity Cash Management Account

Trading in your account involves risks for which you assume full responsibility

Placing orders during times when markets are volatile can be risky.

A joint owner can place any order in a joint account (including removing all the assets) without the approval of the other owner(s) and without any obligation on Fidelity's part to question the action.

Commitments to and from Fidelity

When you sign the account application, you are also agreeing:

- to accept full responsibility for the content and accuracy of all authorized instructions placed on your account and for all results and consequences of these instructions; this includes all investment decisions and trading orders, and all instructions placed by you or any other person you authorize
- to understand that, whenever you invest in, or exchange into, any mutual fund, you are responsible for obtaining and reading that fund's prospectus, including its description of the fund, the fund's fees and charges, and the operation of the fund

We agree to serve as your broker and, subject to our acceptance of an authorized order, to buy, sell, or otherwise dispose of securities for you according to your instructions.

Features

Securities Trading

Because the Fidelity Cash Management Account is a brokerage account, it allows for trading and holding of many securities that are publicly traded in the United States, such as most securities in these categories:

- stocks, including common and preferred
- bonds, including corporate, municipal, and government, certificates of deposit (CDs) and credit union share certificates (CUSCs)
- unit investment trusts (UITs)
- convertible securities
- mutual funds, including Fidelity funds, non-Fidelity funds, exchange-traded funds (ETFs), and closed-end funds

The account can be used to trade certain foreign securities (either directly or as depository receipts) and precious metals. Note that foreign jurisdictions may impose additional fees, taxes, or other charges from time to time, which may not be reflected in the fee schedule in effect at that time. By placing a trade in a foreign security, you agree to pay any such applicable fees, taxes, or other charges, regardless of notice. In addition, participation in shareholder voting and/or dividend payments in non-U.S. securities is subject to the rules and regulations of the non-U.S. market in which the security was issued and may require the disclosure of your personal information, including but not limited to, name, address, and country of citizenship and/or residence. Aggregate, non-personal data may be made publicly available on our websites, online services, and/or mobile applications. Aggregate, non-personal data may also be shared with clients, affiliates, and third parties consistent with applicable law. Some investments that

cannot be traded through your Fidelity Cash Management Account are futures, commodities, and currencies.

When you place a trade, you may have a choice of order types, including market orders, limit orders, stop orders, and stop-limit orders. To find out how these different types of orders work, and for other helpful information, go to Fidelity.com/brokerage. Fidelity may refuse to accept or execute any order or instruction related to your account, for any reason and at any time, in its sole discretion. Margin and Option features are not allowed on the Fidelity Cash Management Account.

Trading Foreign Securities

Fidelity offers you different ways to trade foreign stocks: "International Trading," "Dollarized International Trading," or "Foreign Ordinary Share Trading." International Trading allows you to trade most common stocks and exchange-traded funds (ETFs) directly in the local market with an option to settle your trade in U.S. dollars or in the local currency. Foreign Ordinary Share Trading allows you to trade shares in foreign corporations in the over-the-counter (OTC) market through a U.S. market maker. All customers trading foreign securities should be aware of certain risks described below:

Trading in foreign securities, including direct investments in foreign markets, involves various investment risks, including foreign exchange risk (the possibility that foreign currency will fluctuate in value against the U.S. dollar); increased volatility as compared to the U.S. markets; political, economic, and social events that may influence foreign markets or affect the prices of foreign securities; lack of liquidity (foreign markets may have lower trading volumes and fewer listed companies, shorter trading hours, and restrictions on the types of securities that foreign investors may buy and sell); and less access to information about foreign companies. Trading in foreign securities also may be subject to various credit, settlement, operational, financial, and legal risks. Emerging markets, in particular, can be subject to greater social, economic, regulatory, and political uncertainties, and can be extremely volatile.

These risks may include but are not limited to:

Physical Markets. Certain countries may have less regulated or less liquid securities markets. Some countries still rely on physical markets that require delivery of properly endorsed share certificates to complete trades. As a result, the settlement process can be lengthy (and erratic in some markets) and carries an increased risk of failure, including, but not limited to, the failure of the counterparty to deliver securities in exchange for payment.

Misidentification of Securities. Foreign companies may have multiple classes of securities, including "foreign" and "local" shares. Inadequate understanding of a foreign company's capital structure or imprecision in placing orders can result in purchasing the wrong securities.

Non-DVP Transactions. Local trading and settlement customs frequently require non-DVP ("delivery versus payment") transactions. Unlike DVP transactions, which involve a simultaneous exchange of securities and payment, non-DVP transactions can increase counterparty risk because the purchaser pays before securities are delivered or the seller delivers securities before payment is made.

Trading Days and Hours. Differences in trading days and hours can also create operational issues, trading delays, and complicate clearance and settlement. Unless indicated otherwise, all online trading hours are reflected in U.S. Eastern time. Foreign securities orders will not be sent to the local market except during market hours in the specified country. Orders entered during such non-market hours will be released to the local market before it opens. Foreign exchange orders for a given trade date may be entered up until 5 p.m. Eastern time. Any orders submitted after this time will be submitted for execution on the following trade date. Generally, the settlement date for orders placed together for foreign securities and foreign exchange corresponds to the settlement date for the underlying security, absent differences in bank and local market days of operation.

Cross-Border Settlement. Cross-border settlement involves the interaction of different settlement systems and differing (and potentially inconsistent) laws in each of the affected countries.

Dividend and Reorganization Payments. Dividend and reorganization payments are paid when funds are received from local market custodians, which may or may not coincide with the actual announced payment date. Participation in shareholder voting and/or dividend payments in non-U.S. securities is subject to the rules and regulations of the non-U.S. market in which the security was issued and may require the disclosure of your personal information, including but not limited to name, address, and country of citizenship and/or residence.

Trading Restrictions and Market Operations. Foreign markets often operate differently from U.S. markets. For example, there may be different periods for clearance and settlement of securities transactions, and investments in foreign securities may be subject to local market trading restrictions and fees. Certain markets may impose restrictions regarding repatriation of monies or limit certain investment activities. Fidelity is not responsible for notifying customers of each country's specific requirements. Customers agree to conduct appropriate due diligence to understand specific limitations in each country.

Margin Privileges. Extension of margin credit in foreign securities may result in greater risk than U.S. securities. Foreign securities may be eligible for margin privileges when a brokerage account has been opened and the customer has applied and been approved for margin trading.

Limited Recourse Under Local Law. A U.S. investor may not be able to sue a foreign issuer or a Foreign Executing Broker, or to enforce a judgment in U.S. courts. The only available remedy may be the legal remedies that are available under foreign law, and those remedies may be limited.

Tax Treatment. There may be negative tax consequences when trading in certain countries. You should consult a tax advisor for further information.

Foreign securities positions that are not in the custody or control of NFS are not covered by SIPC or any additional insurance secured by NFS.

Fidelity may limit, restrict, or terminate your ability to trade in certain foreign securities at any time and in Fidelity's sole discretion.

Please refer to Additional Information for more on Fidelity's brokerage fee schedules, fees for various features and services, and margin borrowing charges. Note that foreign jurisdictions may impose additional fees, taxes, or other charges from time to time, which may not be reflected in the fee schedule in effect at that time. By placing a trade in a foreign security, you agree to pay any such applicable fees, taxes, or other charges, regardless of notice.

Foreign Currency Exchange Risk Disclosure Statement

While this brief statement cannot disclose all risks associated with trading in foreign currency, when considering whether to trade or authorize someone else to trade foreign currency for you, you should be aware of the following:

The Risk of Loss in Trading Foreign Currency Can Be Substantial. You should, therefore, carefully consider whether trading foreign currency is suitable for you in light of your financial condition, risk tolerance, and understanding of foreign markets.

Cash Held in Foreign Currency. To the extent that you hold all or a portion of your cash assets in a currency other than your local currency, you may suffer currency losses from unfavorable exchange rate movements that reduce the value of your cash assets compared to your local currency. These potential losses could leave you without sufficient cash to pay planned expenses or other liabilities.

Impossible to Liquidate. Under certain market conditions, you may find it difficult or impossible to liquidate an investment.

This can occur, for example, when a currency is deregulated or fixed trading bands are widened. Certain currencies may not be available to invest in, sell through, or hold at Fidelity. Exchange practices, including currency controls, may change from time to time without notice. As a result, it is important that you understand the practices in the foreign markets in which you trade.

Currency Trading Is Speculative and Volatile. Currency prices are highly volatile. Price movements for currencies are influenced by, among other things, changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; U.S. and foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the marketplace. None of these factors can be controlled by you or any individual advisor, and no assurance can be given that you will not incur losses from such events.

Currency Trading Presents Unique Risks. Fidelity, through its affiliate Fidelity FOREX, LLC (''Fidelity FOREX''), may refuse to quote prices for certain currencies or quote wide spreads for currencies that are experiencing high levels of volatility.

Broker Compensation. Fidelity serves as agent rather than principal to the foreign currency transaction. Fidelity sends the transaction to Fidelity FOREX for the foreign exchange transaction.

Fidelity FOREX Is an Affiliate of Fidelity. Fidelity FOREX acts as a principal on the currency exchange. Fidelity FOREX imposes a commission, or markup, to the price they receive from the interbank market, which may result in a higher price to you. Fidelity FOREX may in turn share a portion of any foreign exchange commission or markup with Fidelity. More favorable exchange rates may be available through third parties not affiliated with NFS. Larger transactions for foreign currency may receive more favorable rates than smaller transactions.

Foreign Currency Balances. Customers acknowledge that credit balances in foreign currency may or may not earn interest.

Extended-Hours Trading Risk Disclosure Statement

Trading in the extended hours (outside of the standard market hours, generally 9:30 a.m. to 4 p.m. Eastern time) may pose greater risks than the risks you take when you trade during standard market hours. You should review and understand these risks prior to engaging in extended-hours trading.

Liquidity, Volatility, and Price Spreads. Prices are based on the supply and demand created by other sellers and buyers. Because there are generally fewer participants trading during the extended-hours sessions, there may be wider price spreads, reduced liquidity, and higher volatility. These conditions may prevent your orders from being executed, in whole or in part, or you may receive a less favorable price than you might receive during standard market hours. Additionally, the prices of investments traded in extended-hours trading may not reflect the prices at the end of regular trading hours, or at opening the next morning.

Communication Delays. If there is a high volume of orders, increased number of communications being sent, or other computer system problems, you may experience delays or failures in communication that cause delays in or prevent access to current information about the investments you're considering, or in executing your order.

Time and Price Priority of Orders. Orders in the extended-hours sessions are generally handled in a price/time priority manner. Orders are first prioritized according to price, with the orders at the same price ranked based on the time the order was submitted. There is no trade through protection during the extended-hours sessions, so price/time priority is set by each market center, not across market centers. This may prevent your order from being executed, in whole or in part, or prevent you from receiving as favorable a price as you might receive during standard market hours. If you change your order, your change is treated as a cancellation and replacement, which may cause it to lose its time priority.

Access to Other Markets and Market Information. Not all market centers are connected in extended-hours trading sessions, and not all market centers offer extended-hours trading during the same time periods. This means there may be greater liquidity or a more favorable price for a particular security in another market center. Access to quotes and trading information in other market centers may be limited during extended-hours sessions. Normally, issuers make news announcements that may affect the price of their securities after regular trading hours. Similarly, important financial information is frequently announced outside of regular trading hours. Keep in mind that news stories and related announcements, coupled with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.

Trading Options Securities. There is a risk of lack of calculation or dissemination of the underlying index value or Intraday Indicative Value ("IIV") and lack of regular trading in securities underlying indexes. For certain products, an updated underlying index, portfolio value, or IIV will not be calculated or publicly disseminated during Extended Trading Hours. Because the underlying index or portfolio value and IIV are not calculated or widely circulated during extended trading hours, an investor who is unable to calculate implied values for certain products during extended trading hours may be at a disadvantage to market professionals. Securities underlying the indexes or portfolios will not be regularly trading as they are during regular trading hours, or may not be trading at all. This may cause prices during extended trading hours to not reflect the prices of those securities when they open for trading.

Penny Stock Trading Risk Disclosure Statement

Low-priced securities, or penny stocks, generally trade for less than $5 per share and have a relatively small market capitalization. Before engaging in penny stock trading, you should carefully review and consider the following risks, which can be exacerbated in periods of market volatility:

Lack of Public Information. Reliable, publicly available information about the penny stock you're considering may not be available or as accessible as information about securities that trade on major exchanges. This can include information about the management, operations, financials, and other aspects of a company may not be available. As a result, it is less likely that quote prices will be based on full and accurate information about the company.

No Minimum Listing Standards. Companies that trade on major exchanges like the New York Stock Exchange or Nasdaq must meet minimum standards for the amount of net assets they have and the numbers of shareholders invested in their companies. In contrast, companies that trade as penny stocks in the OTC market may be subject to reduced or no minimum listing standards.

Liquidity Risk. Demand may not be constant for penny stocks, which means you may not be able to sell when you want to. You should carefully consider that you may have difficulty selling the stock, and that this could impact the sale price.

High Volatility. Penny stocks are susceptible to and can experience large price swings in a short amount of time. These swings may be exacerbated during periods of overall market volatility

Fraud. Since reliable, publicly available information on penny stock is often limited and there is generally less liquidity and trading volume, these stocks can be a target for price or volume manipulation and other fraudulent activity.

For more information on penny stocks and their risks, see the three-part Investor Bulletin: Microcap Stock Basics from the SEC.

Trading Confirmations

We will send a confirmation for every securities transaction in your account. The only exceptions are automatic investments, automatic withdrawals, dividend reinvestments, automatic redemptions from money market mutual funds, certain fractional share liquidations, and transactions that involve only your core position or the Intra-day Free Credit Balance; for these activities, your regular account statement serves in place of a confirmation.

Account Protection

Any securities that may be held in your account (including any amounts in the MMKT Overflow) are protected in accordance with the Securities Investor Protection Corporation (SIPC) for up to $500,000 (including up to $250,000 for uninvested cash). We also provide additional coverage above these limits. Neither coverage protects against a decline in the value of your securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit sipc.org or call 202-371-8300.

Please note that until funds are swept to a Program Bank, they are covered by SIPC. Once funds are swept to a Program Bank, they are no longer covered by SIPC, but they are eligible for FDIC insurance subject to FDIC insurance coverage limits. For more information about the Bank Sweep, please refer to the Fidelity® Cash Management Account FDIC-Insured Deposit Sweep Program Disclosure document.

Dividend Reinvestment

In addition to reinvestment of mutual fund dividends, reinvestment of dividends from eligible equities and closed-end funds is an option for most Fidelity accounts, including retirement accounts and those with margin. You can choose to have the service apply to all eligible securities in your Fidelity Cash Management Account, or only to certain ones. You can request this feature by phone, online, or in writing (for all securities or for individual ones).

Account Policies Regarding Trading

Account Usage

Limits on Mutual Fund Trades

Because excessive trading in mutual fund shares can be detrimental to a fund and its shareholders, we may block account owners or accounts that engage in excessive trading from making further transactions in fund shares. A block on trading fund shares may be temporary or permanent, and may apply only to certain mutual funds or to all mutual funds, including Fidelity funds.

The decision to impose a block may originate with a mutual fund company or may be made by Fidelity at the brokerage account level, if Fidelity believes such a block is warranted. To see a given fund company's definition of "excessive trading," check the fund's prospectus.

In addition, we may restrict or limit any transaction in any mutual fund or other investment company that we or an affiliate manages or advises if we believe the transaction could adversely affect the investment company or its shareholders.

Transaction Settlement Deadlines

Generally, you need to pay for all transactions or deliver all securities by 2 p.m. Eastern time on the settlement date. We reserve the right to cancel or liquidate, at your risk, any transaction not settled in a timely way.

Transfer of Securities—Dividends

When dividends are paid on securities that are transferred from a brokerage account (other than in settlement of brokerage transactions), such as transfers between accounts and gifts of securities, Fidelity will apply the same "ex-dividend date" rules that apply to brokerage transactions so that transfers before an ex-dividend date will transfer the dividend to the transferee, and transfers on or after the ex-dividend date will not transfer the dividend to the transferee.

Dividend Reinvestment Program

With this feature, all dividends paid by eligible securities that you designate for reinvestment are automatically reinvested in additional shares of the same security. (For purposes of the Dividend Reinvestment Program, "dividends" means cash dividends and capital gain distributions, late ex-dividend payments, and special dividend payments, but not cash-in-lieu payments.) In designating any eligible security for reinvestment, you authorize us to purchase shares of that security for your account. Eligible securities may be enrolled or withdrawn from the Dividend Reinvestment Program online or with the assistance of a representative.

To be eligible for this feature, a security must satisfy all of the following:

- be a closed-end fund, common stock, or foreign security (generally American depositary receipts [ADRs])
- be margin eligible (as defined by NFS)
- be held in street name by NFS (or at a securities depository on its behalf)
- not be held as a short position

Dividends are reinvested on shares that satisfy all of the following:

- the security is eligible
- you own the shares on the dividend record date
- you own the shares on the dividend payable date (even if you sell them that day)
- your position in the security has been settled on or before the dividend record date
- the shares are designated for reinvestment as of 9 p.m. Eastern time on the dividend record date

Shares purchased through the Dividend Reinvestment Program will generally be placed in your account as of the dividend payable date. Note, however, that the stock price at which your reinvestment occurs is not necessarily the same as the price that is in effect on the dividend payable date. This is because we generally buy the shares of domestic companies one business day before the dividend payable date, at the market price(s) in effect at the time, in order to help ensure that we have shares on hand to place in your account on the dividend payable date. Other factors may require the purchase of the shares on a different business day, which may be before, on, or after the dividend payable date, e.g., dividends of foreign companies. Also, shares of securities that have an irregular ex-dividend date are purchased on the ex-dividend date and placed in your account on the first business day following the ex-dividend date. Therefore, you may end up receiving more or fewer shares than if your dividend had been reinvested on the dividend payable date itself, particularly if there are significant changes in the market price of a security just before its dividend payable date. If several purchase transactions are necessary to reinvest your and other customers' dividends in a particular security, the price per share will be the weighted average price per share for all shares purchased. If sufficient shares are unavailable in the market to satisfy all customers' requirements for dividend reinvestment for a security, the dividend will not be reinvested. The reinvestment of dividends may be delayed in certain circumstances. NFS reserves the right to suspend or completely remove securities from participation in dividend reinvestment and credit such dividends in cash at any time without notice.

Automatic reinvestments often involve purchase of fractional shares, calculated to three decimal places. Partial shares pay prorated dividends and can be sold if you are enrolled in Fractional Trading or if you sell your entire share position, and will be liquidated automatically in transfers and certain other situations.

Although for dividend reinvestments your regular account statement takes the place of a trade confirmation, you can generally obtain status information the day after the reinvestment date by contacting Fidelity.

If you transfer or reregister your account within Fidelity (for example, by changing from a Traditional IRA to a Roth IRA), you need to redesignate any securities whose dividends you want reinvested. You will be notified in advance of any material changes to the Dividend Reinvestment Program.

DTC's Dividend Reinvestment Program

For certain securities, dividend reinvestment may occur through DTC's (Depository Trust Company) dividend reinvestment program (DRP). This plan may be utilized if an issuer offers reinvestment at

a discount. Eligibility for a security to be enrolled in the DRP or the Fidelity dividend reinvestment program is determined by Fidelity and may change without notice. A DRP transaction will post to your account when the shares are made available to Fidelity by DTC. Such transactions are generally posted within 15 days after pay date.

Note that dividend reinvestment does not ensure a profit on your investments and does not protect against loss in declining markets. If you sell your dividend-generating shares before the posting date, the dividend will not be reinvested.

Optional Dividends

At times certain issuers that pay dividends may offer shareholders an opportunity to elect to receive stock or cash, or a combination of both. This is known as an "Optional Dividend." The issuer will assign a default if no instruction is received. For example, the default option could be cash, stock, or a combination of both. You have the opportunity up until the applicable deadline to make an election to receive the payment of your choice. Please be advised, if you do not make an election prior to the deadline, your account will be assigned a default election based on the dividend reinvestment program instructions you established with respect to your account. **This default election will be utilized in lieu of the issuer's default option being applied to your account.**

Fractional Share Trading

Fidelity's fractional share trading functionality allows you to buy and sell fractional share quantities and dollar amounts of certain securities ("Fractional Trading"). Fractional Trading presents unique risks and has certain limitations that you should understand before placing your first trade.

Trading

Orders to buy or sell may be entered using either a fractional share quantity (e.g., 2.525 shares) or a dollar value (e.g., $250.00). Share quantities can be specified to three decimal places (.001). Dollar-value orders will be converted into share quantities for execution, again, to three decimal places. In all cases, when converting dollar-value orders into share quantities, the share quantities will be rounded down.

For a variety of reasons, including but not limited to this conversion convention, the actual amount of an executed dollar-value trade may be different from the requested amount. The actual amount of an executed order to buy or sell a dollar value of a security may also be lower than the amount requested due to the deduction of certain fees (e.g., the Additional Assessment) or taxes.

Orders received in good form by FBS will be accepted and transmitted to NFS for execution. You may attempt to cancel an order, but there is no ability to request that an order be "canceled and replaced" (i.e., you cannot modify an order once it has been submitted). Instead, you will need to cancel your order and then submit a new one.

Fractional Trading supports market and limit orders only for fractional share quantities of a security that are good for that day's trading session, or in the case of an order entered outside of market hours, that are good until the close of the next trading session. Because of this, your ability to buy or sell a security using Fractional Trading may be more restricted than if you were to buy or sell traditional whole share quantities of the same security.
In the event of a trading halt of a security, Fractional Trading of that security will also be halted, and your order will be held until trading resumes. However, your order is good only for that day's trading session, or in the case of an order entered outside of market hours, good until the close of the next trading session. If trading does not resume or your order is not executed by the close of that day's Fractional Trading window, it will be canceled.

You can generally trade exchange-listed National Market System ("NMS") stocks using the Fractional Trading functionality. However, certain NMS stocks may not be made available for Fractional Trading, and Fidelity reserves the right to modify the list of eligible NMS stocks at any time without notice to you. Any modification to the list of eligible NMS stocks available for Fractional Trading will not affect any fractional share interests previously acquired by you. In certain limited circumstances, you may also be able to sell a fractional share interest in a security that is no longer an NMS stock, provided that it was an NMS stock at the time you purchased it and your fractional interest was acquired using the Fractional Trading functionality. Additionally, you may not be able to place trades through some of Fidelity's order entry platforms.

Trade Execution

FBS will act as your agent and NFS will act in either a principal, riskless principal or a mixed principal or a mixed capacity (i.e., both as agent and principal) when executing your order. The whole share component of any order will be executed by NFS as agent at the price NFS receives in the market. The fractional share component of any order will be executed by NFS as principal or riskless principal against its principal account. When a fractional share interest is allocated to your account, NFS will maintain custody of the whole share in which you have the fractional interest. Any fractional share interest in the whole share not allocated to your account may be allocated to other customers or to NFS as principal.

All orders with a fractional share component will be marked "Not Held," which gives Fidelity the time and price discretion to execute the order without being held to the security's current quote. As a result, each time you submit an order to buy or sell a fractional share quantity or dollar amount of a particular security, you authorize NFS to "work the order." If you do not wish your order to be handled on a Not Held basis, you should not engage in Fractional Trading.

In the case of a sale of the fractional component of any order, that sale will be executed at or inside the then current National Best Bid or Offer ("NBBO"). Please note that this price may be higher or lower than the price at the time you place your order. In the case of a purchase of the fractional component of any order, if NFS has sufficient principal inventory, that purchase will also be executed at the then current NBBO. However, if NFS does not have sufficient principal inventory, that purchase will be executed at the price received in the market. For orders placed prior to market open, Fidelity may wait for the primary exchange to open before commencing trading in a particular security. When trading as principal for its own account, NFS may make a profit or incur a loss on each trade.

Additionally, NFS may be required to correct or adjust trades that (for a variety of reasons) have been executed in amounts that either exceed or fall short of the amounts requested. These trade corrections and adjustments could arise in connection with either or both of the agency and principal components of the executed orders. Regardless, these trade corrections and adjustments will be executed by NFS in a principal capacity, and when trading as principal for its own account, NFS may make a profit or incur a loss.

Shareholder Rights

Fractional share interests in an NMS security generally have different rights from full share interests of the same NMS security. Please read the following information carefully to understand your rights regarding your fractional share interests.

Fractional share positions cannot be transferred or certificated. The Automated Customer Account Transfer System does not support fractional share positions. If you want to transfer your account or specific share positions to another broker, you must sell your fractional positions and transfer the cash proceeds.

You hereby direct NFS, and NFS hereby agrees, not to vote or take any discretionary or voluntary action with respect to any fractional share position. Furthermore, you acknowledge that you cannot vote or take any discretionary or voluntary action with respect to any fractional share position. Accordingly, while NFS may notify you of issuer meetings, NFS will not solicit proxies in connection with fractional share positions, and you cannot vote proxies for fractional share positions. Fractional shareholders will not be able to provide instruction in connection with voluntary corporate actions (e.g., tenders), except for optional dividends; and NFS will not vote proxies for any fractional shares it holds as principal and will not affirmatively participate in any voluntary corporate actions.

In the case of a dividend paid on, or a redemption of, an NMS security, the dividend or redemption proceeds will be passed along to you in proportion to your ownership interest, inclusive of fractional share interests. NFS will only support payments that are equal to or greater than $.01 per share. Amounts smaller than that, or nondivisible amounts (based on the .001 rounding convention described above), will be handled in accordance with the process described in the section titled "Undistributable Interests" below.

Holders of fractional share positions may participate in dividend reinvestment programs ("DRIPS") to the same extent as if they owned a full share (adjusted for their fractional share interest in the dividend). In the event that the amount is too small to be reinvested (based on the .001 rounding convention described above), but large enough to be distributed as cash (i.e., at least $0.01), it will be paid to you. Smaller amounts will be handled in accordance with the process described in the section titled "Undistributable Interests" below.

For mandatory reorganizations, such as mergers and acquisitions, or other involuntary corporate actions, such as stock splits or stock dividends, typically NFS will distribute interests in proportion to your ownership interest, inclusive of fractional share interests. NFS will distribute interests in fractional amounts to three decimal places. Amounts smaller than that, or nondivisible amounts, will be handled in accordance with the process described in the section titled "Undistributable Interests" below. The foregoing notwithstanding, these situations are in all cases subject to the terms contained in the materials prepared by the issuer describing the corporate action, as well as NFS's applicable policies and procedures, which may result in a different outcome from what is described herein.

Because of the unpredictable nature of corporate actions, there may be situations that arise that are not described previously. Generally, these situations will be handled in accordance with the concepts applicable to dividends and reorganizations. Interests will be divided and distributed where possible in proportion to your ownership interest, and anything that cannot be divided will be handled in accordance with the process described in the section titled "Undistributable Interests" below. The foregoing notwithstanding, these situations are in all cases subject to the terms contained in the materials prepared by the issuer describing the corporate action, as well as NFS's applicable policies and procedures, which may result in a different outcome from what is described above.

Undistributable Interests

NFS will only support payments that are equal to or greater than $.01 per share. Amounts smaller than that, or nondivisible amounts (based on the .001 rounding convention described above), will not be distributed. Instead, it is generally but not always the case that when the aggregate value to be distributed is less than or equal to $1.00, it will be retained by NFS, and when it exceeds $1.00, it will be escheated.

Tax Treatment

NFS and you agree to treat you as the owner of all fractional share interests allocated to your account, to file all tax returns in accordance with such treatment, and to take no action inconsistent with such treatment.

Additional Considerations

Fractional share positions may be illiquid. NFS does not guarantee that there will be a market for fractional share positions and makes no representations or warranties about its ability or willingness to continue to trade as principal in fractional share quantities.

If your account is closed, your fractional shares may be liquidated and the proceeds distributed to you as cash.

The fractional share component of certain orders may not be eligible for "Price Improvement." Also, Price Improvement will operate differently, and in some situations less advantageously, in connection with Fractional Trading from the way it would if you were trading in whole share quantities. Additionally, because in certain situations Price Improvement on the fractional share component of an order will affect the execution price rather than the share quantity of an order, the effect of the improvement on a dollar-value order in those situations will be to increase or decrease the value of the order outside of what was requested.

If your account has been approved for margin, notwithstanding the terms of the Customer Agreement, Fidelity will not lend (hypothecate) your fractional share positions.

If you hold fractional share positions in your account (these positions come about for a variety of reasons, such as DRIPs or corporate actions), it has been Fidelity's practice to automatically sell these holdings when you place an order to sell or transfer your entire whole share position. Fidelity will enter a market order to sell the residual fractional shares on the business day following the sell or transfer of the whole shares. The execution price you receive may be higher or lower than the price received for the whole shares. Liquidation details will be available on customer statements. Once the fractional share positions are automatically sold or after the first time you place an order to buy or sell a security using the Fractional Trading functionality, we will turn off the auto-sell feature in your account so that going forward, you will need to handle those positions like any other fractional share position acquired using Fractional Trading (i.e., you will need to affirmatively sell those fractional share positions if you wish to sell your entire position in that security).

Fractional New Issue Certificates of Deposit

Fidelity's fractional CD functionality allows you to buy fractional quantities of certain new issue CDs ("Fractional CDs") in certain incremental amounts (such as $100, although this amount may vary over time). There are certain limitations that you should understand before investing in Fractional CDs. Fractional CDs are intended to be held until maturity due to the illiquid nature of CDs in general. However, should you need to liquidate a fractional CD, you will need to obtain a bid for the fractional portion of your CD. Due to the limited market for fractional CDs, FBS will request a bid from NFS only. NFS does not guarantee that there will be a market for fractional CDs. Orders to sell fractional CDs may only be requested in the amount that was originally purchased as a fractional CD. You will not be able to sell a fractional portion of a CD that was purchased as a whole CD.

Transfer of Fractional Positions

The Automated Customer Account Transfer System does not support fractional positions. If you want to transfer your account or specific share positions to another broker, you must sell your fractional positions and transfer the cash proceeds.

Undistributable Interests

NFS will only support payments that are equal to or greater than $0.01 per share. Amounts smaller than that, or nondivisible amounts, will not be distributed.

Tax Treatment

NFS and you agree to treat you as the owner of all fractional CD interests allocated to your account, to file all tax returns in accordance with such treatment, and to take no action inconsistent with such treatment.

Additional Considerations

Fractional positions may be illiquid. NFS does not guarantee that there will be a market for fractional positions and makes no representations or warranties about its ability or willingness to continue to trade as principal in fractional quantities. If your account is closed, your fractional position may be liquidated and the proceeds distributed to you as cash.

Fidelity Stock Plan Services

If you are a participant in equity compensation plans ("Stock Plans") and associated equity compensation rights under those Stock Plans (collectively "Rights") of your employer (together with its affiliates the "Issuer") for which Fidelity Stock Plan Services provides recordkeeping and administrative services (the "Stock Plan Services"), then with respect to the Stock Plan Services and your individual broker-

age account identified to be used in connection with the Stock Plan Services, you agree as follows:

- You acknowledge that the terms of the Stock Plans and of your Rights are determined by the Issuer, and that you have received, reviewed, and understand the information distributed to you by the Issuer in connection with such Stock Plans and Rights, including any applicable prospectus, grant, or enrollment agreement, or other Stock Plan document (collectively "Plan Documents").
- You acknowledge that various federal and state laws or regulations may be applicable to your transactions, including, without limitation, Rule 144 under the Securities Act of 1933 and Section 16(b) of the Securities Exchange Act of 1934, and you agree to conduct these transactions in conformity with all applicable laws and regulations.
- You acknowledge that your rights and obligations with respect to the Rights (including, without limitation, quantities, vesting dates, and expiration dates) are determined under the Plan Documents, and that if any information provided by Fidelity to you (whether verbally or in writing) conflicts with the provisions of the Plan Documents, the information in the Plan Documents will control.
- You acknowledge that certain events may affect your rights and obligations with respect to the Rights (including, without limitation, changes in your employment relationship with the Issuer), and that you are responsible for understanding your rights and obligations with respect to the Rights.
- You authorize Fidelity to act on your instructions (given in writing, by telephone, or electronically) with respect to Rights in connection with the Issuer, including, without limitation, to exercise, purchase shares, or take other actions with respect to the Rights on your behalf, or to hold, transfer, or sell shares in your account.
- You authorize and direct Fidelity to act on instructions given on your behalf by the Issuer to Fidelity with respect to Rights in connection with the Issuer, including, without limitation, to exercise, to purchase shares, to take other actions with respect to the Rights on your behalf, to sell shares in your account, and to transfer shares or funds from your account to the Issuer or its agent for payments relating to the Rights, including, without limitation, withholding and exercise or purchase price for the Rights.
- You understand that your instructions to Fidelity are irrevocable, except in the case of an unexecuted limit order, which you may attempt to cancel.
- You authorize the Issuer or its agent to rely without further investigation on this authorization as conclusive evidence of your irrevocable election to authorize Fidelity to act on your behalf with respect to the Rights, including exercising your Rights in accordance with and subject to the terms, provisions, and conditions of the Issuer's Stock Plans and the Plan Documents.
- In connection with certain Stock Plans, you may agree to certain contractual limitations on the shares that you obtain through the Stock Plan, including, without limitation, contractual restrictions on your ability to sell securities you obtain in connection with Stock Plans, and you hereby consent to and authorize Fidelity to take actions reasonable and necessary to enforce such contractual limitations in accordance with the Stock Plans and the Plan Documents.
- You authorize Fidelity, the Issuer, and their agents to share and exchange information regarding your current account holdings of the Issuer's securities, the exercise of your Rights and your purchase and sale of shares, including, without limitation, notice of exercise, number of shares, sale date, sale price, and income tax information relating to compensation income and tax withholding in relation to these transactions and subsequent sales, transfers, and dispositions of shares.
- Fidelity reserves the right to reject any order to sell shares in your account until shares are properly delivered by the Issuer and deposited into your account.
- You authorize the Issuer or its agent to issue shares in connection with any Rights to Fidelity in street name and to forward the shares (plus any dividend, split, or similar distribution paid by the Issuer or its agent with respect to such shares) directly to Fidelity for your account.
- You acknowledge that the Rights were granted in connection with your employment and, at the time of exercise, purchase, or other direction you give to Fidelity, you will be authorized to exercise, purchase, or take such other action.
- You understand that the Rights and/or the subsequent sale of the shares may have significant tax consequences. You further understand that Fidelity and its agents and employees are not authorized to give you tax or investment advice, and you have consulted such other sources you deem appropriate in connection with your transactions.
- You may have obligations regarding the sale or disposition of Rights within your Stock Plan documents or through other agreements with Issuer. Issuer may request Fidelity to provide recordkeeping and administrative support for certain events related to such sale or disposition of securities with respect to the exercise of your Rights. You understand Fidelity shall not be liable for any losses resulting from the handling or market execution of your orders with respect to the exercise of your Rights.
- You agree to indemnify Fidelity for any loss we may suffer as a result of our compliance with the authorizations set forth herein and any instructions given by you.

If Issuer has elected to provide address change information to Stock Plan Services, all such changes received from Issuer will be applied to your account, as well as any other accounts that are currently householded with that account. By establishing your account, you consent to Fidelity applying Issuer-provided address changes until you notify us to the contrary. All other accounts held currently or in the future that are not associated with your employer's Stock Plans will not be changed based on Issuer-provided information. You may designate an address at your discretion, and if you do so, Fidelity will no longer accept address changes to your accounts from Issuer unless you instruct Fidelity otherwise.

Precious Metals

Precious metals are not covered by SIPC account protection, but are insured by the depository at market value if stored through us. When trading precious metals, note that because they can experience sudden and rapid price changes, they are risky as investments, and we cannot guarantee you an advantageous price when you trade them. If you take delivery of precious metals, delivery charges, sales and use taxes, and storage fees will apply.

Nontransferable Securities

In the event that any securities in your account become non-transferable, NFS may remove them from your account without prior notice. Nontransferable securities are those where transfer agent services have not been available for six or more years. A lack of transfer agent services may be due to a number of reasons, including that the issuer of such securities may no longer be in business and may even be insolvent. NFS may remove non-transferable securities from your account pursuant to a Securities and Exchange Commission–approved program that permits our custodian for these securities to no longer maintain the physical certificates representing the positions in these securities. Please note the following:

- There are no known markets for these securities.
- We are unable to deliver certificates to you representing these positions.
- These transactions will not appear on Form 1099 or any other tax reporting form.
- If the position is held in a retirement account, we will not report the removal of the position as a taxable distribution, and any reinstatement of the position will not be reported as a contribution.

- If transfer agent services become available sometime in the future, NFS will use its best efforts to have the position reinstated in your account.
- Positions removed from your account will appear on your next available account statement following such removal as an "Expired" transaction.

By opening and maintaining an account with us, you consent to our actions as we have described them above, and you waive any claims against us arising out of such actions. You also understand that we do not provide tax advice concerning your account or any securities that may be the subject of removal from or reinstatement into your account, and you agree to consult your own tax advisor concerning any tax implications that may arise as a result of any of these circumstances. Fidelity has no responsibility for determining if the sale of either a limited partnership or master limited partnership would generate unrelated business taxable income in your IRA or whether a specific securities transaction you have made would be deemed a prohibited transaction under ERISA and §4975 of the Internal Revenue Code.

Monitoring Your Account and Notifying Us of Trading Errors

As an account owner, you are responsible for monitoring your account. This includes making sure that you are receiving transaction confirmations and any other expected communications.

You agree to notify us immediately if:

- you placed an order electronically but did not receive a reference number for it (an electronic order is not considered received until we have issued an acknowledgment)
- you received confirmation of an order you did not place, or any similar conflicting report
- there is any other type of discrepancy or suspicious or unexplained occurrence relating to your account

Trading in Volatile Markets — Understand the Risks

Volatile markets can present higher trading risks. Ways to manage some of these risks include:

- Consider placing limit orders instead of market orders.

  In certain market conditions or with certain types of securities offerings (such as IPOs and technology stocks), price changes may be significant and rapid during regular or after-hours trading. In these cases, placing a market order could result in a transaction that exceeds your available funds, meaning that Fidelity would have the right to sell other assets in your account. This is a risk especially in accounts that you cannot easily add money to, such as retirement accounts.

- Be aware that quotes, order executions, and execution reports could be delayed.

  During periods of heavy trading or volatility, quotes that are provided as "real time" may be stale — even if they appear not to be — and you may not receive every quote update. Security prices can change dramatically during such delays, and order execution may be delayed or unavailable.

- If you attempt to cancel an order, understand that there is no guarantee that an open order can be canceled, in whole or in part. If you wish to replace an order you have attempted to cancel, be sure your original order is actually canceled.

  Don't rely on a receipt for your cancellation order: that order may have arrived too late for us to act on.

- Use other ways to access Fidelity during peak volume times.

  Phone or computer capacity limitations could mean delays in getting information or placing orders. If you are having problems with one method, try another. The chances of encountering these risks are higher for individuals using day-trading strategies. In part for this reason, Fidelity does not promote day-trading strategies. For more information on trading risks and how to manage them, visit Fidelity.com or contact Fidelity.

Disclosures

Service Providers

Brokerage account services are provided by NFS, an affiliate of FBS. Bonds may be traded through NFS (which may choose to act as principal or agent) or through external dealers. Services available through this account are the property of Fidelity or the third parties from which Fidelity has obtained rights. Market data provided by national securities exchanges or associations remain the property of those entities.

Should you choose to trade bonds in your Fidelity Cash Management Account, they may be traded through NFS (which may choose to act as principal or agent) or through external dealers.

Routing of Orders

FBS routes most customer orders to its affiliated broker-dealer, NFS, which in turn sends orders to various exchanges or market centers for execution. In deciding where to send an order, NFS looks at a number of factors, such as size of order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing, and execution cost. Some market centers may execute orders at prices superior to the publicly quoted market. Although you can instruct us to send an order to a particular marketplace, our standard order-routing policies are designed to result in transaction processing that is favorable for you. NFS reserves the right to wait for the primary exchange to open before commencing trading in a particular security. If Fidelity, in its sole discretion, determines that your trading activity negatively impacts our ability to provide price improvement opportunities to other customers or is otherwise disruptive to the price improvement program, we reserve the right, without notice, to restrict and/or limit your participation in the price improvement program and/or change the routing of your orders.

Routing of Professional Equity Trader Orders

For customers designated as a Professional Equity Trader, our practice is to treat your orders as "Not Held," which gives Fidelity the time and price discretion to execute the order without being held to the security's current quote. As a result, each time you submit an order to buy or sell a particular security, you authorize NFS to "work the order."

Money Market Fund Investments

You could lose money by investing in a money market 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 a bank account and 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, is not required to reimburse money market funds for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares.

Credit-Related Information

For the name and address of any credit reporting agency from which we or a third-party provider has obtained information about you, send a written request to us or the third-party provider, as applicable.

If you apply for a debit credit card, we may share information about you and other card applicants with card issuers, which are not affiliated with Fidelity. If you don't want a card issuer to share information about you with other entities in turn, it is your responsibility to inform the card issuer of this.

Consumer Reporting Agencies

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

We may also provide information about you and your account as well as the activity in your account to one or more consumer reporting agencies. If you believe that information Fidelity has provided about you, your account, or the activity in your account is not accurate, you may notify us at:

Fidelity Investments
Attn: Customer Data Disputes
PO Box 770001
Cincinnati, OH 45277-0045

In order for us to investigate any dispute that you may submit to us with respect to information that we have provided, please provide us with the following information:

(1) Your name, address, and account number;

(2) An identification of the specific information that you believe is not accurate; and

(3) An explanation of the basis for your dispute.

Conflicts of Interest and Compensation

Fidelity and its affiliates receive fees for providing certain products and services. Following is a partial list of affiliates and the services they are paid for:

- Fidelity Management & Research Company—fee for serving as an investment advisor to the Fidelity funds.
- Fidelity will receive a fee from banks supporting the sweep. For more information, please refer to the "Benefits to Fidelity and Others" section within "Details" of the Fidelity Cash Management Account FDIC-Insured Deposit Sweep Program Disclosures document.
- FBS and/or NFS—receives remuneration, compensation, or other consideration (such as financial credits or reciprocal business) for directing orders in certain securities to particular broker-dealers or market centers for execution. In addition to sales loads and 12b-1 fees described in the prospectus, FBS and/or NFS receives other compensation in connection with the purchase of certain mutual fund shares and/or the ongoing maintenance of those positions in your brokerage account. This additional compensation may be paid by the mutual fund, its investment advisor, or one of its affiliates. FBS, NFS, or their affiliates may receive compensation in connection with the purchase and/or ongoing maintenance of positions in certain mutual funds in your account. FBS, NFS, or their affiliates may also receive compensation for such things as systems development necessary to establish a fund on their systems, a fund's attendance at events for FBS clients and/or representatives and opportunities for the fund to promote its products and services. This compensation may take the form of sales loads and 12b-1 fees described in the prospectus; marketing, engagement, and analytics program participation fees; maintenance fees; start-up fees; and platform support paid by the fund, its investment advisor, or an affiliate. Information about the source(s) and amount(s) of compensation as well as other remuneration received by FBS and/or NFS and other affiliates is also more fully described in the FBS Form CRS and the Products, Services, and Conflicts of Interest disclosure document, available online at Fidelity.com/Reg-BI-Master-Disclosure and information about the foregoing is also available upon written request.

Warranty Disclaimer

Neither we nor any third party make any representations or warranties, expressed or implied, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose with respect to any services provided in connection with this account, or any information programs or products obtained from, through, or in connection with these services. In no event will we or any third party be liable for direct, indirect, incidental, or consequential damages resulting from any defect in or use of these services.

Redemption Features/Callable Securities Lottery

Certain debt securities may have redemption features in addition to those disclosed on the trade confirmation, including, for example, special mandatory redemption features such as sinking funds provisions. It is the customer's obligation to review all disclosure documents the customer may receive, and to understand the risks of calls or early redemptions, which may affect yield. Issuers may, from time to time, publish notices of offers to redeem callable securities within limited time, price, and tender parameters. NFS is not obligated to notify customers of such published calls. Information about whether a municipal security is callable can be accessed via the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") website (emma.msrb.org).

When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent, and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent, and/or depository with respect to the partial call, and also to withdraw excess margin securities, provided your account is not subject to restriction under the Federal Reserve's Regulation T or such withdrawal will not cause an undermargined condition. If you have bought or sold a security, and prior to the settlement of your trade, the issuer initiates a call of the security, NFS reserves the right to cancel your trade. Customers are responsible for covering any outstanding short positions, as well as any other resulting costs in their account, that result from the lottery. For more information and an example of the impartial lottery process, please go to: personal.Fidelity.com/products/fixedincome/FI_Common_Risk.shtml.

Texas House Bill 1454 "Designated Representative"

For Texas residents (or those using a Texas address as a legal address), under Texas House Bill 1454 Act No. 350, you, as an account owner of shares of a mutual fund, may designate a representative for the purpose of receiving a due diligence notice; however, you are not required to designate a representative. If you add a designated representative, you acknowledge that:

- Fidelity is required to mail written notice to the representative, in addition to mailing the notice to the owner, upon presumption of abandonment of the account.
- The designated representative does not have any rights to the mutual fund shares and may not access the shares.

The process by which you select a designated representative is done through a written form, which may be accessed online or requested by phone.

Residents of Minnesota

For Minnesota residents, as required by Minnesota Regulations 2790.0550, you are entitled to certain disclosures regarding the products or services that Fidelity representatives are authorized to offer or sell. These disclosures are available at https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/noindex/Minnesota-Regulatory-Legal-Disclosure.pdf. By signing the account application, you agree that you have read and understand such disclosures.

Wisconsin Marital Property Act

Married Wisconsin residents should be aware that no provision of any marital property agreement, unilateral agreement, or court decree under Wisconsin's Marital Property Act will adversely affect a creditor's interest unless, prior to the time credit is granted, the creditor is furnished a copy of, or given complete information about, that agreement or decree.

Residing Outside the United States

If we determine that you reside outside the United States, you will be subject to certain limitations. While we generally make this determination by looking at the address information on our books and records (including the addresses maintained by the account owner and certain individuals with control over the account), we reserve the right to consider other information when making this determination and/or subjecting you to these limitations.

Generally speaking, regardless of where you reside, you will be subject to certain limitations. These include, but are not limited to, the following: (i) we will provide you with only ministerial or administrative services, which means that, among other things, our representatives will not engage in discussions with you about such topics as asset allocation, income planning, or portfolio composition; and (ii) you will not be permitted to purchase additional shares of any U.S. mutual fund (except pursuant to a dividend reinvestment program or in other limited circumstances), which among other things will affect the operation of your core account (please refer to the Core Account section of this Agreement for further details).

In addition to the foregoing, depending on where you reside, you may be subject to additional restrictions (for example, margin lending or options trading may not be permitted) up to and including restrictions that will prevent you from making additional deposits or purchasing additional securities positions (i.e., you will be prohibited from doing anything in your account other than selling your existing holdings and withdrawing the proceeds).

Notwithstanding the above, special rules govern your relationship with us if you live in Canada. Because of this, and because every situation is unique, you should contact Fidelity if you have questions about how you may be affected. If you notify us that you do not reside outside the U.S., these limitations may be lifted.

Unclaimed Property

Your account balance and certain uncashed checks issued from your account may be transferred to a state unclaimed property administrator if no activity occurs in the account or the check remains outstanding within the time period specified by the applicable state law.

FINRA BrokerCheck

As part of the Financial Industry Regulatory Authority (FINRA) BrokerCheck program, you have access to the FINRA BrokerCheck hotline at 800-289-9999 and the FINRA website at finra.org. You can call or email your inquiries and request a brochure that includes information detailing the BrokerCheck program.

MSRB Investor Brochure

Fidelity Brokerage Services LLC is registered with the U.S. Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). An investor brochure may be obtained at msrb.org that describes the protections that may be provided by the MSRB and how to file a complaint with an appropriate regulatory authority.

Resolving Disputes — Arbitration

This Agreement contains a predispute arbitration clause. Under this clause, which you agree to when you sign your account application, you and Fidelity agree as follows:

A. All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

B. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

C. The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.

D. The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.

E. The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.

F. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

G. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

All controversies that may arise between you and us concerning any subject matter, issue, or circumstance whatsoever (including, but not limited to, controversies concerning any account, order, distribution, rollover, advice interaction, or transaction, or the continuation, performance, interpretation, or breach of this or any other agreement between you and us, whether entered into or arising before, on, or after the date this account is opened) shall be determined by arbitration in accordance with the rules then prevailing of the Financial Industry Regulatory Authority (FINRA) or any United States securities self-regulatory organization or United States securities exchange of which the person, entity, or entities against whom the claim is made is a member, as you may designate. If you commence arbitration through a United States self-regulatory organization or United States securities exchange and the rules of that organization or exchange fail to be applied for any reason, then you shall commence arbitration with any other United States securities self-regulatory organization or United States securities exchange of which the person, entity, or entities against whom the claim is made is a member. If you do not notify us in writing of your designation within five (5) days after such failure or after you receive from us a written demand for arbitration, then you authorize us to make such designation on your behalf. The commencement of arbitration through a particular self-regulatory organization or securities exchange is not integral to the underlying agreement to arbitrate. You understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

No person shall bring a putative or certified class action to arbitration, or seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, or who is a member of a putative class action who has not opted out of the class with respect to any claims encompassed by the putative class action until (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

Before investing, consider the funds' investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Any fixed-income security sold or redeemed prior to maturity may be subject to a substantial gain or loss. Your ability to sell a CD on the secondary market is subject to market conditions.

Fidelity, Fidelity Investments, Fidelity Cash Management Account, Bill Pay, and FAST are registered service marks of FMR LLC. Third-party marks appearing herein are the property of their respective owners.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917
National Financial Services LLC, Member NYSE, SIPC, 200 Seaport Boulevard, Boston, MA 02210

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Fidelity Brokerage Services LLC

PRODUCTS, SERVICES, AND CONFLICTS OF INTEREST

This important disclosure information about Fidelity Brokerage Services LLC ("FBS") is provided to comply with the federal securities laws. It does not create or modify, amend or supersede any agreement, relationship, or obligation between you and FBS (or your financial intermediary). Please consult your account agreement with us and other related documentation for the terms and conditions that govern your relationship with us. Please go to **Fidelity.com/information** *for further information.*

Introduction

This document provides retail customers (referred to as "you" or "your") with important information regarding your relationship with FBS (referred to as "we," "us," or "our"), a broker-dealer registered with the U.S. Securities and Exchange Commission ("SEC"), and a member of the Financial Industry Regulatory Authority ("FINRA"), the New York Stock Exchange ("NYSE"), and Securities Investor Protection Corporation ("SIPC"). Within this document, you will find information regarding the products and services FBS offers, including their material limitations and risks. In addition, this document describes our best interest obligations and fiduciary status when we make recommendations for retirement accounts. This document also describes the conflicts of interest that arise in FBS's business, including those conflicts that arise from compensation received by FBS, its affiliates, and its registered representatives ("Representatives"), and how we address those conflicts.

FBS offers brokerage accounts and services for personal investing, including retail, retirement (such as Individual Retirement Accounts ["IRAs"]) and cash management services (credit and debit cards, checkwriting, etc.). These brokerage accounts generally allow you to invest in mutual funds, exchange-traded funds, stocks, bonds, options, college savings plans, insurance and annuity products, and more. FBS also offers brokerage accounts and services for Workplace Savings Plans, which are discussed in "Retirement and Other Tax-Advantaged Accounts" below. FBS works with its affiliated clearing broker, National Financial Services LLC ("NFS"), along with other affiliates, to provide you with these brokerage accounts and services.

Your FBS brokerage account ("FBS Account") is self-directed. This means that you or someone you designate are solely responsible for deciding whether and how to invest in the securities, strategies, products, and services offered by FBS. You or your designee are also solely responsible for the ongoing review and monitoring of the investments held in your FBS Account, even if FBS has made a recommendation to you. It is important you understand that FBS is not an investment advisor and is not required to update any previously provided recommendations, and that unless specifically agreed to in writing, FBS will not monitor any investment recommendation made to you or the investments held in your Account. You are responsible for independently ensuring that the investments in your FBS Account remain appropriate given your Investment Profile. Furthermore, for any FBS customer that is a corporation, limited liability company, partnership or other business-related entity, the entity and the authorized person(s) acting for it are solely responsible for directing all of the entity's account activity, including selecting and monitoring its investments, and must do so independent of, and without reliance on, any advice, recommendation or guidance provided by FBS.

When providing brokerage services to you, FBS is required to:

- Have reasonable grounds to believe that any security, investment strategy, or account type that we specifically recommend to you as an individual investor is in your best interest after taking into account factors relevant to your personal circumstances, such as your age, other investments, financial situation and needs, tax status, investment objectives, investment experience, investment time horizon, liquidity needs, risk tolerance, and other financial information you have disclosed to us (your "Investment Profile") and the cost associated with our recommendation (this is our "best interest obligation");
- Ensure that your trades are executed with diligence and competence and seek to provide best execution in light of prevailing market conditions; and
- Treat you in a manner consistent with principles of fair dealing and high standards of honesty and integrity.

There is no minimum required to open an FBS Account, but there are minimums to purchase some types of investments. All transaction charges will be identified to you in the confirmation of a transaction and/or in the account statement FBS sends to you on a periodic basis. Please see the FBS Account Customer Agreement ("Customer Agreement") and the FBS Brokerage Commission and Fee Schedule ("Schedule") for information regarding the transaction fees and other charges that apply to your FBS Account, including trade execution, clearing, and other services provided by our affiliate, NFS, as well as the terms and conditions applicable to your FBS Account, which can be found at **Fidelity.com/information**.

- ***FBS Accounts and Intermediaries:*** You may have an FBS Account in connection with services provided by an investment advisor affiliated with FBS including Strategic Advisers LLC ("Strategic Advisers"), Fidelity Institutional Wealth Adviser LLC ("FIWA") or a third party, such as a registered investment advisor, retirement plan administrator, bank, or family office (collectively referred to as an "Intermediary" or "Intermediary Accounts"). **While FBS and its affiliates provide services to Intermediary Accounts, FBS generally does not provide recommendations to Intermediary Accounts and does not monitor Intermediary Accounts or the investments held therein.** Your Intermediary may offer different investment services and products from those offered by FBS. Please contact your Intermediary for more information on the services offered, conflicts of interest, and the fees you will pay.

How We Recommend Investments, Strategies, and Services

FBS Representatives use various tools and methodologies to help you choose your investments, investment strategies, and services. In addition, many of these tools are available to you directly on our websites and mobile applications. FBS tools and methodologies use information you provide about your financial goals, investment objectives, and financial situation ("Investment Profile"). When developing a recommendation that is in your best interest, we consider your Investment Profile as well as the potential risks, rewards, and costs associated with the investment, strategy, or service recommendation. Although cost is a factor that we consider in making recommendations to you, it is only one of several factors. As a result, we do not necessarily recommend the lowest-cost investment option, and lower-cost alternatives might be available with the same, similar, or different risk and return characteristics. You should always conduct your own research of any investment before purchasing it, including anything we may recommend. Other investments having different fees and expenses, features and characteristics, and risks may be available. In addition, we do not consider every investment, product, or service offered by FBS when making a recommendation; certain investments and products are only available for self-selection (i.e., without an FBS recommendation).

Information regarding recommendations made in our retail and retirement/tax-exempt accounts is provided below.

Retail Accounts

For Fidelity retail accounts, we can provide a recommendation to you regarding investment in one or more of the following:

- **Mutual Funds and ETFs:** Fidelity Freedom Funds, Fidelity Asset Manager Funds, or a model portfolio of mutual funds that can be comprised of Fidelity funds only; a mix of Fidelity and no transaction fee third-party funds; or a mix of Fidelity and iShares exchange-traded funds
- **Fixed Income:** investment-grade, individual fixed income securities inclusive of bonds, certificates of deposit ("CDs") and credit union share certificates ("CUSCs")
- **Annuities:** third-party or proprietary annuities available through Fidelity Insurance Agency, Inc.
- **Managed Accounts:** discretionary investment advisory services offered by an FBS affiliate, Strategic Advisers

Additional information regarding these investments and services is found in this document in the section titled *Investment Products and Services Offered by FBS*.

Retirement and Other Tax-Advantaged Accounts

We offer a variety of retirement and other tax-advantaged accounts (including IRAs, workplace savings plan accounts, Health Savings Accounts ("HSAs"), and other similar accounts, collectively "Retirement Accounts"). We have a best interest obligation when we provide a recommendation to your Retirement Account.

When we provide investment advice to you regarding your Retirement Account within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, we are a fiduciary within the meaning of these laws governing retirement accounts. The way we make money creates some conflicts with your interests, so when we provide such investment advice, we operate under special rules that require us to act in your best interest and not put our interest ahead of yours.

Under these special rules, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

The above fiduciary acknowledgement applies solely with respect to the following types of recommendations (each a "Covered Recommendation"):

- ***Transfer and Account Recommendations.*** From time to time, we may recommend that you transfer or roll over assets from a Workplace Savings Plan to a brokerage or an advisory IRA (or another Workplace Savings Plan). We may also recommend that you transfer assets in your Workplace Savings Plan to an advisory program or transfer IRA assets to an advisory program.
- ***Investment Recommendations.*** If you have a Retirement Account with us, we can make recommendations regarding investments, investment strategies, and services in your Retirement Accounts. The types of investments, investment strategies and services that we can recommend to retail accounts as identified above can similarly be recommended for Retirement Accounts. With respect to employer-sponsored retirement plans that are recordkept by an FBS affiliate, our recommendations will be limited to the investments, investment strategies, and services made available through your plan.

If your Workplace Savings Plan account offers self-directed brokerage accounts ("BrokerageLink Account"), you may be able to access lower-cost mutual fund share classes available through the BrokerageLink Account than those that may be available through your Workplace Savings Plan Account or through an IRA. We do not make recommendations in BrokerageLink Accounts or consider investment options available through such accounts.

It is important to understand that we will not be a fiduciary in connection with all of our interactions with you regarding your Retirement Account. Specifically, we provide non-fiduciary assistance and education regarding Retirement Accounts and this information is not intended to be individualized to your particular circumstances and should not be considered as a primary basis for your investment decisions. This type of assistance includes:

- Execution of self-directed, or unsolicited, transactions or trades;
- General descriptions, information and education about our products and services or with respect to plan distribution or rollover decisions;
- Communications that are not an individualized/personalized suggestion for you to take a particular course of action with respect to your retirement assets;
- Assistance for workplace savings plan accounts that are not subject to Title I of ERISA (e.g., certain plans maintained by governmental or tax-exempt employers and non-qualified deferred compensation plans);
- Recommendations with respect to accounts other than Retirement Accounts that you maintain with us; or
- Any communications that are not fiduciary investment advice (as defined by ERISA or the IRC).

Rollovers from an Employer-Sponsored Retirement Plan

You can open or contribute to an IRA with assets that are "rolled over" from a 401(k) or other employer-sponsored retirement plan. Our affiliates provide recordkeeping and other services to employer-sponsored retirement plans ("Workplace Savings Plans") and assets held in a Workplace Savings Plan Account can be rolled over to an FBS IRA. Similarly, assets held in a third-party retirement plan can also be rolled over to an FBS IRA.

If you are a participant in a Workplace Savings Plan, we can provide you with information and/or recommendations regarding your plan distribution options. Certain FBS Representatives can discuss the financial and nonfinancial factors to consider when deciding whether to stay in your Workplace Savings Plan, roll over to another Workplace Savings Plan, or roll over to an FBS IRA. When discussing IRAs in connection with a rollover transaction, Representatives will only discuss the features of an FBS IRA. Other financial services firms may offer rollover IRAs that have different features.

Our plan distribution assistance process can include providing you with information to help you understand the factors to consider and the trade-offs with each distribution option so you can make an informed decision. Our Representatives can answer questions you might have about any of these factors.

If you are a participant in an employer-sponsored retirement plan or maintain an IRA that is not record kept by an affiliate of FBS and you are eligible to roll over retirement assets to an IRA, we can provide you with information regarding the factors that are important for you to consider when deciding whether to remain in your current plan or IRA or transfer all or part of such plan or IRA to an FBS IRA. We do not make recommendations with respect to whether you should roll over from an employer-sponsored retirement plan or IRA that is not record kept by an affiliate of FBS.

Conflicts of Interest

Conflicts of interest arise because the products and services we offer have different costs to you and different levels of compensation earned by us, our affiliates, and our Representatives. Generally, FBS and our affiliates earn more compensation when you select a product or service offered by us or one of our affiliates (i.e., a "proprietary" product or service), as compared to a product or service offered by a third party. FBS may also receive compensation from third parties in connection with the securities you purchase. As a result, when working with you, FBS has a financial incentive to recommend the accounts, products, and services that result in greater compensation to FBS. Most FBS Representatives receive variable compensation based on the type of product or service you select, but FBS Representatives' compensation is not affected by whether you purchase a proprietary product or service, or a similar third-party product or service offered through us.

We seek to address these conflicts in multiple ways. For example:

- We primarily use standardized methodologies and tools to provide advice so that recommendations made for your FBS account are in your best interest, based on your needs and financial circumstances.
- We train, compensate, and supervise FBS Representatives appropriately to provide you with the best client experience, which includes offering products and services that are in your best interest based on your financial situation and needs. As described in the "How We Pay Our Representatives" section below, products and services that require more time and engagement with a customer and/or that are more complex or require special training or licensing typically provide greater compensation to a Representative. Based on these neutral factors, the compensation received by a Representative in connection with certain products and services offered by us or our affiliates, including certain investment advisory programs offered through our investment advisor affiliate Strategic Advisers, is greater than the compensation Representatives receive for other products and services that we offer.
- We disclose information to you about any important conflicts of interest that are associated with a recommendation in advance of providing you with a recommendation so that you can make informed decisions.

How We Pay Our Representatives

- FBS takes customer relationships very seriously and has processes in place to help ensure that when we recommend products and services to you, what we recommend is in your best interest. FBS Representative compensation is designed to ensure that our Representatives are appropriately motivated and compensated to provide you with the best possible service, including providing recommendations that are in your best interest, based on your stated needs. This section generally describes how we compensate FBS Representatives. Compensation to FBS and its Representatives for the products and services we offer is described in the "Investment Products and Services" section below.
- Fidelity representatives receive base pay based on their experience and role. In addition to base pay, FBS Representatives are also eligible to receive variable compensation or an annual bonus, and certain Representatives are also eligible to receive

longer-term compensation. Whether and how much each FBS Representative receives in each component of compensation is generally determined by the Representatives role, responsibilities, and performance measures and is also impacted by the type of product or service you select. These compensation differentials recognize the relative time required to engage with a client and that more time is required to become proficient or receive additional licensing (for example, insurance and annuity products or investment advisory services) as compared to, for example, a money market fund. Products and services that require more time to engage with a client and/or that are more complex generally provide greater compensation to our Representatives, FBS, and/or our affiliates. Although we believe that it is fair to vary the compensation received by our Representatives on the time and complexity involved with the purchase of products, this compensation structure creates a financial incentive for Representatives to recommend and that a client maintain investments in these products and services over others. Depending on the specific situation, the compensation received by Fidelity Representatives in connection with you maintaining an FBS Account could be less than the compensation received by Fidelity Representatives in connection with you choosing to participate in a Fidelity advisory program. FBS addresses these conflicts of interest by training and supervising our Representatives to make recommendations that are in your best interest and by disclosing these conflicts so that you can consider them when making your financial decisions.

- For additional information about FBS Representative compensation, please see *Fidelity Investments Compensation Disclosure* at **Fidelity.com/information**.
- FBS Representatives who interact with Intermediaries have a different compensation plan than those who work directly with customers. For additional information, contact Fidelity.

Investment Products and Services Offered by FBS

General Investment Risks

All investments involve risk of financial loss. Historically, investments with a higher return potential also have a greater risk potential. Events that disrupt global economies and financial markets, such as war, acts of terrorism, the spread of infectious illness or other public health issues, and recessions, can magnify an investment's inherent risks.

The general risks of investing in specific products and services offered by FBS are described below. Detailed information regarding a specific investment's risks is also provided in other disclosure and legal documents we make available to you, including prospectuses, term sheets, offering circulars, and offering memoranda. As stated previously, you are responsible for deciding whether and how to invest in the securities, strategies, products, and services offered by FBS. You should carefully consider your investment objectives and the risks, fees, expenses, and other charges associated with an investment product or service before making any investment decision. The investments held in your Account (except for CDs, a Federal Deposit Insurance Corporation ("FDIC") insured deposit account bank sweep, or CUSCs) are not deposits in a bank or credit union and are not insured or guaranteed by the FDIC, the National Credit Union Association or any other government agency.

Fees and Charges

Details regarding the fees, charges, and commissions and/or markups associated with the investment products and services described below can be found in the *Fidelity Brokerage Commission & Fee Schedule,* which is available at **Fidelity.com/information**.

If you work with an intermediary, your intermediary determines with FBS the fees, charges, commissions and/or markups you pay to FBS and its affiliates for their services. Contact your intermediary for more information.

Available Securities

This section generally describes the securities offered by FBS, the fees you will pay, how we and/or our affiliates are compensated, the associated risks and Representative compensation. If you are investing through your workplace retirement plan, the securities available to you will be determined by your plan sponsor and generally do not include all of the securities discussed in this document.

Bonds, Municipal Securities, Treasuries, and Other Fixed Income Securities

FBS offers fixed income securities including, among others, corporate bonds, U.S. Treasuries, agency and municipal bonds, CDs and CUSCs. You can purchase fixed income securities from us in two ways: directly from the issuer (new issues) in the primary market and through broker-dealers, including affiliates of FBS, in the secondary market. FBS also offers brokered CDs and CUSCs issued by third-party banks and third-party credit unions, respectively.

FBS makes certain new issue fixed income securities available without a separate transaction fee. New issue CDs and CUSCs are also offered without a transaction fee. With respect to fixed income securities purchased or sold through the secondary market, the cost for the transaction (commonly called a "markup" for purchases or "markdown" for sales) is included in the purchase or sale price. In addition to any markup or markdown, an additional transaction charge can be imposed by FBS when you place your order through an FBS Representative, depending on the type of fixed income security you purchase.

FBS or its affiliates receive compensation from the issuer for participating in new issue offerings of bonds, CDs and CUSCs. Information about the sources, amounts, and terms of this compensation is contained in the bond's, CD's or CUSC's prospectus and related documents. FBS or an affiliate could have an ownership interest in certain of the banks participating in the new issue offering of CDs and any such interest will be disclosed to you. For secondary market transactions, FBS and/or its affiliate, NFS, receive compensation by marking up or marking down the price of the security.

In general, the bond market is volatile and fixed income securities carry interest rate risk (i.e., as interest rates rise, bond prices usually fall, and vice versa). Interest rate risk is generally more pronounced for longer-term fixed income securities. Very low or negative interest rates can magnify interest rate risks. Changing interest rates, including rates that fall below zero, can also have unpredictable effects on markets and can result in heightened market volatility. Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and

default risks for both issuers and counterparties. Tax code changes can impact the municipal bond market. 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 fixed income investments involve greater risks than U.S. investments, and can decline significantly in response to adverse issuer, political, regulatory, market, and economic risks. Fixed income securities sold or redeemed prior to maturity are subject to loss.

Certain FBS Representatives are compensated in connection with the purchase of fixed income securities in your FBS Account. Representative compensation is not affected by whether the security is purchased or sold as a new issue or in a secondary market transaction and is paid irrespective of whether our Representative recommended the transaction to you. Representative compensation is based on the type of fixed income security that you purchase, with compensation for CDs, CUSCs and U.S. Treasury bonds being lower than for other types of fixed income securities. As a result, these Representatives have a financial incentive to recommend certain fixed income products over others. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, supervising our Representatives, and disclosing these conflicts so that you can consider them when making your financial decisions.

Exchange-Traded Products (ETPs)

ETPs include a range of security types, including exchange-traded funds (ETFs) and other securities, which are not considered a form of mutual fund. FBS offers ETFs sponsored by an FBS affiliate and ETPs and ETFs sponsored by third parties.

Generally, FBS does not charge a commission or other transaction fee for ETPs purchased online but will charge you a transaction fee if purchased through an FBS Representative. You will pay a fee on the sale of any ETP, which will be identified in a transaction confirmation sent to you. More information about ETP fees and costs can be found in the *Fidelity Brokerage Commission and Fee Schedule,* which you can find at **Fidelity.com/information**.

FBS and its affiliate NFS receive compensation from BlackRock Fund Advisors, the sponsor of the iShares® ETFs, in connection with a marketing program that includes promotion of iShares® ETFs and inclusion of iShares funds in certain FBS and NFS platforms and investment programs. This marketing program creates an incentive for FBS to recommend the purchase of iShares ETFs. Additional information about the sources, amounts, and terms of this compensation is contained in the iShares ETF's prospectuses and related documents. FBS and its affiliate NFS also have commission-free marketing arrangements with several other sponsors of active and smart beta ETFs under which we are entitled to receive payments. Certain ETF sponsors also pay FBS and NFS fees in support of their ETFs on Fidelity's platform, including related shareholder support services, the provision of calculation and analytical tools, as well as general investment research and educational materials regarding ETFs. FBS and its affiliates also receive compensation through fixed annual fees from certain third-party ETF sponsors that participate in exclusive access, engagement, and analytics programs.

For the specific risks associated with an ETP, please see its prospectus or summary prospectus and read it carefully.

Certain FBS Representatives are compensated in connection with the purchase of ETPs in your FBS Account, regardless of whether the Representative recommended the transaction to you. Representatives receive no additional compensation for purchases of iShares ETFs versus other ETFs.

Insurance and Annuities

FBS and its affiliates offer proprietary and nonproprietary life insurance and annuities issued by FBS-affiliated insurance companies and third-party insurance companies.

Insurance companies charge fees that are either explicitly disclosed or incorporated into the product's benefits or credits. The fees for these products vary depending on the type of insurance product purchased, any available options selected, and surrender charges incurred, if any. Any explicit fees are disclosed in the applicable prospectus, contract, and/or marketing materials. FBS or its affiliates receive a commission from the issuing insurance companies for sales of their insurance and annuity products.

Life insurance and annuity products are subject to various risks, including the claims-paying ability of the issuing insurance company, which are detailed in the applicable prospectus, contract, and/or marketing materials.

Certain Representatives are compensated in connection with your purchase of insurance and annuity products. This compensation is not affected by the type of insurance or annuity product you purchase or whether you purchase a proprietary or third-party product, but this compensation is higher than the compensation received in connection with the sale of other less complex types of investments offered by FBS. As a result, these Representatives have a financial incentive to recommend insurance and annuity products over less complex investments. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, supervising our Representatives, and disclosing these conflicts so that you can consider them when making your financial decisions.

Mutual Funds

FBS offers proprietary and third-party mutual funds that do not have a transaction fee and third-party mutual funds that FBS makes available on a load-waived basis (collectively "no transaction fee" or "NTF" funds). In addition, FBS offers third-party mutual funds available with a sales load and/or a transaction fee ("transaction fee" or "TF" funds). FBS and its Representatives will only recommend NTF funds, and do not make recommendations regarding TF funds or consider them when making recommendations to you. In addition, as discussed below, FBS and its affiliates receive greater compensation for holdings in NTF funds than TF funds.

In Fidelity retail accounts, when FBS recommends a Target Date Fund or a Target Allocation Fund, FBS and its Representatives will only recommend a Fidelity proprietary fund. Where a model portfolio of mutual funds or ETFs is recommended, the model only identifies a portfolio of NTF mutual funds or a portfolio of ETFs. It is important to understand that there may be ETFs that are similar to the mutual

funds included in a recommended model portfolio which have different fee structure and performance. Similarly, there may be mutual funds that are similar to the ETFs included in the model portfolio.

FBS does not charge a fee for the purchase or sale of NTF funds. FBS will impose a short-term trading fee for sales of all nonproprietary, NTF funds made within 60 days of purchase. For TF funds, FBS charges a fee for all purchases. Load funds have a sales charge imposed by the third-party fund company that varies based on the share class of the fund, which is described in each fund's prospectus.

FBS and its affiliates earn the following compensation from mutual fund transactions:

- FBS affiliates earn compensation from the ongoing management fees for proprietary funds, as identified in the funds' prospectuses.
- FBS or its affiliates receive a portion of the sales load paid to a third-party fund company in connection with your purchase of a load fund.
- FBS and its affiliates receive compensation from certain third-party fund companies or their affiliates for (i) access to, purchase or redemption of, and maintenance of their mutual funds and other investment products on Fidelity's platform, and (ii) other related shareholder servicing provided by FBS or its affiliates to the funds' shareholders. This compensation may take the form of 12b-1 fees described in the prospectus and/or additional compensation such as shareholder servicing fees, revenue sharing fees, training and education fees, or other fees paid by the fund, its investment adviser, or an affiliate. This compensation can also take the form of asset and position-based fees, fund company and fund start-up fees, infrastructure support fees, fund company minimum monthly fees, and fund low platform asset fees.
- FBS and its affiliates also receive compensation through fixed annual fees from certain third-party fund companies that participate in exclusive access, engagement, and analytics programs.

For more information about the specific investment objectives, risks, charges, fees and other expenses, including those that apply to a continued investment in a mutual fund, please read the mutual fund's prospectus carefully. You should also understand that sometimes a third-party fund company makes both a no-transaction-fee share class and a transaction fee share class of a fund available for purchase. In this situation, the expense ratio associated with the TF fund could be lower than the NTF fund. More information about mutual fund fees and costs can be found in the *Fidelity Brokerage Commission & Fee Schedule*, which you can find at **Fidelity.com/information**.

Certain FBS Representatives are compensated in connection with the purchase of mutual funds in your FBS Account, regardless of whether the Representative recommended the transaction to you or if you purchase an NTF or TF fund. Similarly, FBS Representatives are compensated in connection with the purchase of ETFs in your FBS Account. Representative compensation is not affected by whether you purchase a proprietary or third-party mutual fund or ETF or by the amount of compensation received by FBS or its affiliates in connection with a proprietary or third-party mutual fund or ETF.

Private Funds and Alternative Investments

FBS offers certain proprietary and third-party privately offered funds and other alternative investments.

Investing in private funds and alternative investments is subject to certain eligibility and suitability requirements. The fees for purchasing these types of investments are typically higher than for mutual funds or ETPs. For details regarding a specific private fund or alternative investment, including fees and risks, please read its offering materials carefully.

FBS receives compensation from its affiliates and third parties for distributing and/or servicing alternative investments. FBS affiliates also earn compensation from the ongoing management fees for proprietary alternative investments. FBS and its affiliates also receive compensation through fixed annual fees from certain third-party fund companies that participate in exclusive access, engagement, and analytics programs.

Certain Representatives are compensated in connection with your purchase of proprietary alternative investments, regardless of whether the Representative recommended the transaction to you. Representative compensation, where received, will be higher than the compensation received in connection with the sale of other less complex types of investments offered by FBS. As a result, Representatives have a financial incentive to introduce and assist you with your purchase of proprietary alternative investments over other types of investments. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, supervising our Representatives, and disclosing these conflicts so that you can consider them when making your financial decisions.

Stocks and Options

FBS makes available for purchase and sale the stocks of publicly traded companies listed on domestic and international exchanges, as well as options on many of these securities. FBS and its Representatives do not make recommendations regarding stocks or options.

FBS does not charge you a commission for online U.S. stock transactions but will charge you a commission when a stock purchase order is placed over the phone or through a Representative. An activity assessment fee is charged when a stock is sold, either online or through the phone or a Representative. There are also specific commissions, fees, and charges that apply to transactions in stocks listed on international exchanges. Options have a per-contract fee when traded online and a commission and per-contract fee apply if traded over the phone or through a Representative. The per-contract fee and/or commission charged for options strategies involving multiple purchases and sales of options, such as spreads, straddles, and collars, is higher than the fee and/or commission charged for a single options trade. In addition, all options trades incur certain regulatory fees that are included in the Activity Assessment Fee on the transaction confirmation. FBS and/or NFS receives remuneration, compensation, or other consideration for directing customer stock and option orders to certain market centers. Such consideration can take the form of financial credits, monetary payments, rebates, volume discounts, or reciprocal business. The details of any credit, payment, rebate, or other form of compensation received in connection with the routing of a particular order will be provided upon your request. For additional information on our best execution and order

entry procedures, please refer to the "Order Routing and Principal Trading by FBS Affiliates" section of this document and to our Fidelity Account Customer Agreement, which you can find at **Fidelity.com/information**.

Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, infectious illness, or economic developments. Investing in stocks involves risks, including the loss of principal. Stocks listed on foreign exchanges involve greater risks than U.S. investments, including political and economic risks and the risk of currency fluctuations, all of which may be magnified in emerging markets.

Options trading entails significant risk and is not appropriate for all investors. Before you make use of options in any way, it's essential to fully understand the risks involved, and to be certain that you are prepared to accept them. Your account must be approved for options trading. Before trading options, please read *Characteristics and Risks of Standardized Options,* which you can find at **Fidelity.com/information**.

For information regarding trading and order routing practices, including compensation, see the "Order Routing and Principal Trading by FBS Affiliates" section below.

Certain FBS Representatives are compensated in connection with the aggregate value of stock held in your account but are not compensated when you purchase stock or make an options transaction.

Additional FBS Accounts, Services, and Features

Checkwriting Services

You can set up checkwriting within your FBS account. Checks are issued through a bank that we have entered into an arrangement with to provide checkwriting services. Checkwriting is not available for certain Retirement Accounts.

Credit and Debit Cards

Credit Cards

FBS has an arrangement with a third-party service provider that allows the service provider to issue several different versions of a co-branded credit card. Most of these credit cards offer cash back rewards, among other features. If you are an FBS customer and choose to have one of these credit cards, you have the option of depositing these rewards into your FBS account. FBS or its affiliates share the revenue attributable to these credit cards with the issuer, and FBS or its affiliates receive additional revenue from the credit card network.

Debit Cards

FBS has entered into an arrangement with third-party service providers that provide FBS customers with a debit card to access the uninvested cash in their FBS Accounts. The service provider charges FBS fees in exchange for its services. However, those fees are offset by revenue generated in connection with customers' use of these cards, and FBS or its affiliates receive additional revenue from the debit card network. FBS or an affiliate could have an ownership interest in certain of the third-party service providers offering debit cards; any such interest will be disclosed to you.

College Savings Accounts/Plans, ABLE Plans, and Other Custodial Accounts

FBS or its affiliates offer a variety of state-sponsored 529 college savings plans ("529 Plans"), at both the state and national level, and ABLE disability account savings plans ("ABLE Plans").

There is no annual account fee or minimum required to open a 529 Plan or ABLE Plan account at Fidelity. Some states offer favorable tax treatment to their residents only if they invest in their own state's Plan. Before making any investment decision, you should consider whether your state or the designated 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.

FBS or its affiliates receive program manager fees as well as portfolio management and underlying fund fees from the 529 Plans and program manager fees and underlying fund fees from the ABLE Plans as compensation for services provided to the Plans. The fees associated with these Plans are described in each Plan's Disclosure Document.

Investments in 529 and ABLE Plans are municipal fund securities and are subject to market fluctuation and volatility. See the Plan's Disclosure Document for additional information regarding risks.

Certain FBS Representatives are compensated for sales of 529 and ABLE Plans. This compensation is the same regardless of the 529 or ABLE product you choose to purchase, but this compensation is higher than the compensation received in connection with certain other types of investments offered by FBS, such as money market funds, equities, and CDs. As a result, these Representatives have a financial incentive to recommend these types of Plans over other types of investments. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, by supervising our Representatives, and by disclosing these conflicts so that you can consider them when making your financial decisions.

You can also invest on behalf of a minor through a custodial account (also known as an UGMA or UTMA account, based on the Uniform Gifts/Transfers to Minors Acts). Funds in a custodial account are irrevocable gifts and can only be used for the benefit of the minor. Securities discussed in this document can be purchased through these custodial accounts, and our Representatives are compensated in connection with your purchase of such securities.

Fully Paid Lending Program

Subject to certain eligibility and suitability requirements, you may choose to participate in our Fully Paid Lending Program ("Lending Program"). The Lending Program is available to customers holding positions in eligible U.S. equities that are difficult to borrow. You will enter into a separate agreement with our affiliate NFS, if you choose to participate in the Lending Program.

FBS and NFS earn revenue in connection with borrowing your securities and lending them to others in the securities lending market and/or facilitating the settlement of short sales.

FBS Representatives are not compensated in connection with your participation in the Lending Program.

Health Savings Account (HSA)

An HSA is a tax-advantaged account that can be used by individuals enrolled in an HSA-eligible health plan to make contributions and take current or future distributions for qualified medical expenses. The Fidelity HSA® is a brokerage account that can be opened directly with FBS or through an Intermediary. For an HSA, FBS and its Representatives will only recommend investment management services provided by Strategic Advisers, proprietary mutual funds and mutual funds that participate in the exclusive marketing, engagement, and analytics program as described in the "Investment Products and Services" section above. Note that HSAs offered in connection with your workplace benefits program are described in the "Workplace Savings Plan Accounts" section below.

There are no fees to open an HSA account with FBS, and our Representatives are not compensated when you open an HSA directly with FBS.

Certain of the securities discussed in this document can be purchased through an HSA, and our Representatives are compensated in connection with your purchase of such securities.

IRAs and Other Retirement Accounts

We offer traditional IRAs and Roth IRAs to individual investors to make investments on a tax-advantaged basis. We also offer other retirement accounts for those who are self-employed (Self-Employed 401(k)s, SIMPLE IRAs, etc.) and to small-business owners.

There are no fees to open IRAs or other Retirement Accounts with FBS, and our Representatives are not compensated when you open these accounts. Certain of the securities discussed in this document can be purchased through an IRA or other Retirement Account, and our Representatives are compensated in connection with your purchase of such securities.

Margin

The use of margin involves borrowing money to buy securities. If you use margin to buy eligible securities in your Account, you will pay interest on the amount you borrow. Retirement accounts are not typically eligible for margin.

Margin trading entails greater risk, including, but not limited to, risk of loss and incurrence of margin interest debt, and is not suitable for all investors. Please assess your financial circumstances and risk tolerance before trading on margin. If the market value of the securities in your margin account declines, you may be required to deposit more money or securities to maintain your line of credit. If you are unable to do so, we may be required to sell all or a portion of your pledged assets. Your account must be approved for trading on margin. We can set stricter margin requirements than the industry required minimum and can institute immediate increases to our margin requirements which can trigger a margin call.

FBS Representatives are not compensated in connection with the use of margin in your FBS Account and do not make recommendations regarding the use of margin. Please refer to the Client Agreement, which can be found at **Fidelity.com/information**, for more information concerning margin.

Sweep Options

Your FBS Account includes a "core position" that holds assets awaiting further investment or withdrawal. Depending on the type of account, and how it is opened, the available sweep options made available and presented to you include one or more of the following: Fidelity money market mutual funds, an FDIC-insured bank sweep, or a free credit balance. For more information, please refer to the Customer Agreement, which can be found at **Fidelity.com/information**. If you work with an Intermediary, only certain core options are available. Contact your Intermediary for more information. If you use a free credit balance, FBS's affiliates earn interest by investing your cash overnight and can earn additional compensation through the use of unsettled funds that can generate earnings, or "float." These funds can also be used for other business purposes including funding margin loans. If you use a Fidelity money market fund, FBS's affiliates earn management and other fees as described in the fund's prospectus. If your cash is swept to an FDIC-insured deposit bank sweep account, FBS's affiliates receive a fee from the bank receiving deposits through the bank sweep program. FBS or an affiliate could have an ownership interest in certain of the banks participating in the program and any such interest will be disclosed to you. For more information, please refer to the *FDIC-Insured Deposit Sweep Program Disclosures* document, which can be found at **Fidelity.com/information**.

Third-Party Lending Solutions

Securities-backed lines of credit are available, which allow you to borrow funds from banks using the securities in your FBS Account as collateral. FBS or an affiliate could have an ownership interest in certain of the banks offering these lines of credit and any such interest will be disclosed to you. FBS and its Representatives are compensated when you draw down a loan on your securities-backed line of credit. The loan balances of your securities-backed line of credit may be sold by the banks and affiliates of FBS may purchase it.

Additionally, FBS Representatives may refer you to banks in which it or an affiliate have an ownership interest and any such interest will be disclosed to you. FBS Representatives do not receive compensation for such referrals.

Accounts Offered by Affiliates of FBS Charitable Giving

Fidelity Investments Charitable Gift Fund ("Fidelity Charitable") is an independent public charity that offers the Fidelity Charitable® Giving Account®, a donor-advised fund. FBS and its affiliates provide services to Fidelity Charitable® and are compensated in connection with those services.

Certain FBS Representatives are compensated for referrals to Fidelity Charitable.

Investment Advisory Services

Brokerage accounts and investment advisory services offered to you by FBS and its affiliates are separate and distinct. These offerings are governed by different laws and regulations and have separate agreements with different terms, conditions, and fees that reflect the differences between the services provided. It is important for you to understand that a self-directed FBS brokerage account differs from a discretionary investment advisory service where Strategic Advisers or another FBS affiliate is responsible for deciding which investments will be purchased or sold. Strategic Advisers also offers nondiscretionary investment advisory services that include financial planning, profiling, and, as appropriate, referrals to third-party investment advisors. Please refer to the *Guide to Brokerage and Investment Advisory Services*, which can be found at **Fidelity.com/information**, for more information regarding our roles and responsibilities when providing brokerage and advisory services.

Investment advisory accounts typically charge an ongoing fee for the investment, advice, and monitoring services provided which, in the case of Strategic Advisers discretionary advisory services, also include costs of brokerage execution and custody. Fees for these investment advisory services vary based on the scope of services provided and the value of the assets for which the services are provided. Information regarding each of the investment advisory programs offered by Strategic Advisers, including the fees charged, can be found at **Fidelity.com/information**. Strategic Advisers' discretionary investment advisory services are only provided with respect to the specific accounts or assets that are identified in the agreement(s) you enter into with Strategic Advisers. Strategic Advisers does not provide investment advisory services for other accounts or assets you have, either at FBS, an FBS affiliate, or with another financial institution.

FBS does not receive separate commissions in connection with Strategic Advisers' discretionary investment advisory services; however, FBS is reimbursed for the brokerage and other services provided to Strategic Advisers.

Certain FBS Representatives also act as investment advisory representatives of Strategic Advisers. Your Representative will be acting as a registered representative for FBS when providing services to your self-directed brokerage accounts or providing a recommendation for a Strategic Advisers investment advisory service. Once a client enrolls in a Strategic Advisers investment advisory service, the Fidelity Representative will be providing Strategic Advisers services and will be acting as an investment advisory representative for Strategic Advisers when providing discretionary and nondiscretionary investment advisory services. FBS Representatives are compensated in their capacity as investment advisory representatives of Strategic Advisers when providing investment advisory services to you. This compensation varies based on the investment advisory service you select and can be greater than the compensation received in connection with the sale of other less complex types of investments offered by FBS. As a result, these Representatives have a financial incentive to recommend your enrollment and continued maintenance of an investment in Strategic Advisers' investment advisory services over other types of investments offered by FBS. We address this conflict by providing our Representatives with appropriate training and tools to ensure that they are making recommendations that are in your best interest, by supervising our Representatives, and by disclosing these conflicts so that you can consider them when making your financial decisions. Please review the *Form ADV, Part 2A* for the Strategic Advisers service being offered to you, which is available at **Fidelity.com/information**, for more information about Fidelity's compensation and conflicts of interest.

Additionally, FBS's affiliate FIWA offers advisory services to Intermediaries and to retail investors who work with Intermediaries and can be referred by FBS. Generally, you must have a relationship with an Intermediary to receive the advisory services from FIWA. Please refer to FIWA's Form CRS for more information at **Fidelity.com/information**.

Workplace Services

FBS and its affiliates can provide a range of services to your Workplace Savings Plan. These services include investment advisory, transfer agent, brokerage, custodial, recordkeeping, and shareholder services for some or all of the investment options available under your Workplace Savings Plan. FBS can provide you with recommendations with respect to the investments held in your Workplace Savings Plan account as permitted by your plan sponsor, either online or through an FBS Representative. Any such recommendations provided to you will be limited to those investment options selected in your Plan's investment lineup (including investment advisory services offered by FBS's affiliate, Strategic Advisers), and will not consider investment options that may be available only through the Plan's self-directed brokerage window.

FBS can provide recommendations concerning a Workplace HSA. Any recommendations provided to you for a Workplace HSA will be limited to investment management services provided by Strategic Advisers, proprietary mutual funds, and mutual funds that participate in the exclusive marketing, engagement, and analytics program as described in the "Investment Products and Services" section above. Please refer to your HSA Customer Agreement and our Schedule for additional account maintenance fees that can be charged by your employer.

Our Representatives are not compensated when you participate in a workplace savings plan or open an HSA.

If you have opened an FBS Account in connection with your participation in your employer's equity compensation plan where our affiliate Fidelity Stock Plan Services, LLC, provides recordkeeping and administrative services ("Stock Plan Services"), then FBS will provide you with brokerage account services as described in your Customer Agreement at **Fidelity.com/information**. You are also subject to the terms and conditions of your employer's equity compensation plan, including any applicable prospectus, grant or enrollment agreement, or other documentation. We can also provide information regarding your employee benefits.

FBS can also provide Executive Services to certain employees and/or participants in Workplace Savings Plans and/or through Stock Plan Services. Executive Services typically include customized equity compensation analysis, assistance with retirement planning, income protection, investment strategies, and access to products and services offered by FBS.

Third-Party Services through Marketplace Solutions and Other Programs

We have entered into certain arrangements to make the services of various third-party vendors available to our customers and Intermediaries. These services are generally, but not exclusively, accessed via hyperlinks on our website and mobile apps, as well as application programming interfaces and data transmissions. These connections allow customers and Intermediaries to connect directly with a vendor to obtain that vendor's services. In other cases, we refer and/or introduce Intermediaries to third-party vendors who might be of interest to them. We receive compensation from these vendors when you decide to use their services. This compensation can take a variety of forms, including, but not limited to, payments for marketing and referrals, as well as sharing in a vendor's revenue attributable to our customers' usage of the applicable vendor's products or services.

FBS Representatives are not compensated in connection with these vendor relationships and do not make recommendations regarding the use of these vendors.

Additional Conflicts of Interest

Agreements and Incentives with Intermediaries

If you work with FBS through an Intermediary, you have authorized your Intermediary to enter into an agreement with FBS that includes a schedule of applicable interest rates, commissions, and fees that will apply to your Intermediary Account. In these arrangements, FBS and the Intermediary agree to pricing for the respective Intermediary Accounts based on the nature and scope of business that Intermediary does with FBS and its affiliates, including the current and future expected amount of assets that will be custodied by the Intermediary with an FBS affiliate, the types of securities managed by the Intermediary, and the expected frequency of the Intermediary's trading. Intermediaries select from among a range of pricing schedules and/or investment products and services to make available to Intermediary Accounts. Additionally, FBS can change the pricing, investment products and services, and other benefits we provide if the nature or scope of an Intermediary's business with us, or our affiliates, changes or does not reach certain levels. The pricing arrangements with Intermediaries can pose a conflict of interest for FBS and for Intermediaries and influence the nature and scope of business the Intermediaries obtain from FBS and its affiliates. For more information on the pricing that applies to your Intermediary Account, contact your Intermediary.

In addition, if you work with an Intermediary, FBS or its affiliates provide your Intermediary with a range of benefits to help it conduct its business and serve you. These benefits can include providing or paying for the costs of products and services to assist the Intermediary or direct payment to your Intermediary to defray the costs they incur when they do business. In other instances, Fidelity makes direct payments to Intermediaries in certain arrangements including business loans, referral fees, and revenue sharing. Examples of the benefits provided include (i) paying for technology solutions for Intermediaries; (ii) obtaining discounts on our proprietary products and services; (iii) assisting Intermediaries with their marketing activities; (iv) assisting Intermediaries with transferring customer accounts to our platform and in completing documentation to enroll their clients to receive our services; (v) making direct payments to reimburse for reasonable travel expenses when reviewing our business and practices; (vi) making direct payments for performing back-office, administrative, custodial support, and clerical services for us in connection with client accounts for which we act as custodian; and (vii) making referral payments to Intermediaries, their affiliates, or third parties for referring business to FBS. These benefits provided to your Intermediary do not necessarily benefit your Intermediary Account. The benefits and arrangements vary among Intermediaries depending on the business they and their clients conduct with us and other factors. Please discuss with your Intermediary the details regarding its relationship with FBS and its affiliates. Further, FBS administers certain business to business introductory and referral programs to benefit the Intermediaries. As part of these programs, when new business relationships result, from time to time FBS collects program and referral fees.

Order Routing and Principal Trading by FBS Affiliates

When you place a purchase or sale order for individual stocks or bonds in your FBS Account, FBS typically will route the order to its affiliated clearing broker-dealer NFS, which in turn either executes the order from its own account (a "principal trade"), or sends the order to various exchanges or market centers for execution. NFS can also direct customer orders to exchanges or market centers in which it or one of its affiliates has a financial interest. Any order executed for your FBS Account is subject to a "best execution" obligation. If NFS executes the order from its own account through a principal trade, it can earn compensation on the transaction. This creates an incentive for NFS to execute principal trades with its own account. In deciding where to send orders received for execution, NFS considers a number of factors including the size of the order, trading characteristics of the security, favorable execution prices (for example, the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing, and execution cost. Some market centers or broker-dealers may execute orders at prices superior to publicly quoted market prices. Although you can instruct us to send an order to a particular marketplace, NFS standard order routing policies are designed to result in transaction processing that is favorable for you. If Fidelity, in its sole discretion, determines that your trading activity negatively impacts our ability to provide price improvement opportunities to other customers or is otherwise disruptive to the price improvement program, we reserve the right, without notice, to restrict and/or limit your participation in the price improvement program and/or change the routing of your orders. Please refer to the "Stocks and Options" section of this document for a description of the remuneration, compensation, or other consideration received by FBS and/or NFS for directing customer orders to certain market centers. For additional information on our best execution and order entry procedures, please refer to our Fidelity Account Customer Agreement, which you can find at **Fidelity.com/information**.

FBS Representative compensation is not affected by NFS's order routing practices or whether we execute transactions on a principal basis.

For more information, including copies of any document referenced, please go to **Fidelity.com/information** or contact your FBS Representative.

RETIREMENT ACCOUNT SUPPLEMENT TO FIDELITY BROKERAGE SERVICES LLC PRODUCTS, SERVICES, AND CONFLICTS OF INTEREST DOCUMENT

How Fidelity Brokerage Services LLC ("FBS") Can Help You with Your Retirement Accounts

This important disclosure information about Fidelity Brokerage Services LLC ("FBS") supplements the FBS Products, Services, and Conflicts of Interest document and is provided to comply with applicable federal law. In addition to reviewing and educating you on available options for your workplace savings plan assets after you leave your employer or are eligible for a distribution, this supplement further describes FBS's best interest obligations when providing investment advice, where applicable, including when making a recommendation regarding options for your workplace savings plan assets after you leave your employer.

FBS can help you in this area in a variety of ways:

- We can help you invest assets held in a Fidelity Individual Retirement Account ("Fidelity IRA").
- We can also help you with your choices for assets held in a workplace savings plan, such as a 401(k) or 403(b) plan, if you are leaving or have already left an employer. (Workplace savings plans are referred to in this supplement as "plans"; accounts in plans are referred to in this supplement as "Workplace Savings Plan Accounts.")
- If your Workplace Savings Plan Account(s) are held at Fidelity, we can assist you:
  - with your Workplace Savings Plan Account(s) only, or
  - with all your retirement and other planning needs, including your Workplace Savings Plan Account(s).
- If your Workplace Savings Plan Account(s) are held at a third party, we can provide certain other services.

Important Information about Your Choices after Leaving Your Employer

You generally have four options for your Workplace Savings Plan Account assets after you leave your employer:

- Stay in your Workplace Savings Plan Account
- Roll over to an IRA
- Roll over to another Workplace Savings Plan Account, if available
- Take a cash-out distribution*

*Note that a cash-out distribution from a Workplace Savings Plan Account may be subject to 20% mandatory federal tax withholding. Additionally, if the distribution is taken before age 59½, an additional 10% early withdrawal tax penalty may apply. Also, following a cash-out distribution, your money won't have the potential to continue to grow tax deferred unless rolled over to an IRA or another employer plan.

Some plans may allow you to combine these options (for example, rolling over some money and keeping some in your Workplace Savings Plan Account) or offer additional options, such as periodic installment payments. It is important that you understand the specific options available for your Workplace Savings Plan Account assets.

Factors to Consider

You should consider the following factors, including applicable fees and costs, when deciding whether to stay in your existing Workplace Savings Plan Account or roll over to an IRA (or to another Workplace Savings Plan Account, if available):

- **A Workplace Savings Plan Account** may provide features not available outside the plan. While you can't contribute to the Workplace Savings Plan Account of a prior employer, remaining in the plan (if permitted) lets you keep access to the plan's investments and continue tax-deferred growth potential. If the following factors are important to you, you may want to consider keeping your assets in a Workplace Savings Plan Account (or rolling over to another Workplace Savings Plan Account, if available).
  - **If you retire early and need access to your plan assets before age 59½:** You can avoid paying the 10% early withdrawal tax penalty on Workplace Savings Plan Account distributions if you leave your job during or after the calendar year you turn 55. (For a public safety employee, these retirement plan withdrawals can begin without penalty as early as age 50.) This exception to the early withdrawal tax penalty is not available for distributions before age 59½ from an IRA.
  - **If you are concerned about asset protection from creditors:** Generally speaking, Workplace Savings Plan Accounts have unlimited protection from creditors under federal law, while IRA assets are protected only in bankruptcy proceedings. State laws vary in the protection of IRA assets in lawsuits. If creditor protection is important to you, this factor favors remaining in (or rolling over to) a Workplace Savings Plan Account.
  - **If you would like to defer Required Minimum Distributions:** Once an individual reaches age 73, the rules for both Workplace Savings Plan Accounts and IRAs generally require the periodic withdrawal of certain minimum amounts known as required minimum distributions or RMDs. If you intend to work past the age of 73, however, keeping assets in a Workplace Savings Plan Account may allow you to defer RMDs until you retire. (Note: If you own 5% or more of the employer, RMD deferral is not available.) Roth accounts will also be exempt from RMD starting in 2024. You should consult with a tax advisor for any tax implications.
  - **If your plan offers unique investment options:** If you want continued access to such options, consider keeping your assets in the Workplace Savings Plan Account. Examples of unique investment options your plan might provide include:

- **Institutional (lower cost) funds/share classes** or **stable value funds** not available outside your plan.
- **Low-cost managed account options** or a **self-directed brokerage account** with an array of investment options. (Compare whether a self-directed brokerage account would charge the same fees and commissions as charged in an IRA.)
- **Institutional or group annuities** issued by insurance companies not available outside your Workplace Savings Plan Account. Note that annuities are insurance products, and any income guarantees depend on the annuity provider's financial strength and ability to pay.

  - If you have **appreciated employer stock** in your Workplace Savings Plan Account, there are special issues that you should consider. On the one hand, excessive concentrations in a particular investment, including employer stock, may be risky. On the other hand, transferring or rolling over employer stock to an IRA as opposed to making an in-kind transfer to a non-retirement account, can result in unfavorable tax consequences. Consult your tax advisor for details.
  - **Special benefits:** If continued participation in your plan provides you with special benefits **such as supplemental healthcare or housing allowances,** that factor would align with retaining assets in your current Workplace Savings Plan Account.
  - **Plan loans:** If you are paying back a plan loan or need future loans, check your plan's loan rules before deciding what to do with your Workplace Savings Plan Account. Loans are not available from, and cannot be rolled over to, IRAs.

- **An IRA** may provide features and investment options not available for a Workplace Savings Plan Account. IRAs from different providers may have different services and investment options. If the investment options and services available for your Workplace Savings Plan Account do not offer what you need, you may want to consider the options and services available in an IRA, which may include:
  - **Broader investment options:** An IRA may provide a broader range of investment options than may be available for your Workplace Savings Plan Account. For example, an IRA may offer the ability to invest in individual stocks and bonds or a range of managed account offerings.
  - **Consolidation:** You may be able to consolidate several Workplace Savings Plan Accounts into an IRA.
  - **Services:** If you invest through an IRA, you may have access to a range of services and support not available for your Workplace Savings Plan Accounts, including access to various forms of assistance in planning for your retirement and other financial goals.
  - **Special rules for early withdrawals from an IRA:** If you are under age 59½ and you want to take distributions to cover a first-time home purchase, educational expenses, or health insurance when you are unemployed, you can take certain withdrawals (for a home purchase up to $10,000 for individuals/$20,000 for married couples) from your IRA and avoid the early withdrawal penalty. You may also want to consult your tax advisor about your situation, as taxes still apply.
- **Rolling over to another Workplace Savings Plan Account,** if available, also lets you consolidate your existing and new Workplace Savings Plan Accounts into one plan while continuing tax-deferred growth potential. Investment options vary by plan. Check the rules applicable to your current employer's plan to see if you can roll over from another Workplace Savings Plan Account into that plan.

As you decide among your options, consider the **fees and costs for each option.** There are generally three types of fees that you should consider:

- **Investment expenses:** A range of expenses are associated with investment options that you select. These can be the largest component of overall costs associated with your account.
- **Advisory fees:** If you have selected a managed account or investment advisory service, investment advisory fees are generally charged in addition to underlying investment expenses.
- **Plan or account fees:** There may be a periodic administrative or recordkeeping fee associated with your Workplace Savings Plan Account. In some cases, employers pay for some or all of these expenses. If considering an IRA, there may be a periodic custodial or trustee fee. Fidelity does not currently charge an IRA custodial fee.

Distribution Decision Support for Participants with a Workplace Savings Plan Account Held at Fidelity

When helping you consider your distribution options from a Workplace Savings Plan Account held at Fidelity, our approach is to first assist you in identifying and assessing your needs and preferences. Initially, we ask whether you want to discuss only your distribution options for your Workplace Savings Plan Account or, in the alternative, whether you want to discuss your broader planning and investment needs, including needs related to your Workplace Savings Plan Account. Each approach is discussed below and applies only if your Workplace Savings Plan Account is held at Fidelity.

In either case, we will then help you understand your Workplace Savings Plan Account distribution options by reviewing the factors described in the two sections immediately above. Most participants can decide which distribution option is best for them based on their unique financial situation after reviewing this information and considering the factors that are important to them. If, however, you are not able to select a distribution option, we can make a recommendation based on the information you provide to us. Note that we only consider Fidelity Workplace Savings Plan Accounts and Fidelity IRAs when providing investment advice.

If you request information regarding distribution options for your Workplace Savings Plan Account only:

- We can make a recommendation in your best interest to stay in your current Workplace Savings Plan Account, roll over to another Workplace Savings Plan Account at Fidelity (if you have one), or roll over to a Fidelity IRA. If you identified that one or more of the following "Stay in Plan Factors" apply, we will recommend that you stay in your current Workplace Savings Plan Account or roll over to another Workplace Savings Plan Account, rather than rolling over to an IRA: (1) you terminated employment at or after

age 55 (age 50 for eligible employees) and anticipate needing funds from your Workplace Savings Plan Account before age 59½; (2) creditor protection is important to you; and/or (3) you participate in or are eligible to participate in a plan associated with a tax-exempt organization eligible for special benefits. Otherwise, when considering a rollover, we will base our recommendation on a cost comparison of the following options: (1) staying in your current Workplace Savings Plan Account and investing in the least expensive age-appropriate target date mutual fund available in that plan; (2) if available, rolling over your assets to a new Workplace Savings Plan Account at Fidelity and investing in the least expensive age-appropriate target date mutual fund available in that plan; and (3) rolling over your assets to a Fidelity IRA and investing in Fidelity Go®, which is a Fidelity investment advisory service available in the Fidelity IRA. We will recommend the least expensive of these options. When we make a recommendation, our cost comparison considers workplace plan assets, whether your plan offers revenue credits and certain estimated credit assumptions when comparing the estimated cost of those assets between the (1) lowest cost age-appropriate target date fund available in your current or new workplace plan recordkept at Fidelity identified using fund category information provided by Morningstar, and (2) Fidelity Go®. Please note that, when making this recommendation, we will not evaluate any other investment options available for your current Workplace Savings Plan Account (or for any other Workplace Savings Plan Account that may be available to you), nor will we consider any other investment options available through a Fidelity IRA (or other IRA). There may be other investment options that cost more or less than the investments that we will consider.

If you request information regarding your broader planning and investment needs, including your Workplace Savings Plan Account(s):

- We will work with you to develop a plan for your future retirement or other needs; recommend investments that are in your best interest; and, in certain circumstances described below, we can make a recommendation in your best interest to stay in your Workplace Savings Plan Account, roll over to another Workplace Savings Plan Account at Fidelity (if available), or roll over to the Fidelity IRA.
- When we provide you with investment advice in connection with discussions regarding your broader planning and investment needs, we may make a recommendation that you roll over your Workplace Savings Plan Account to a Fidelity IRA when (1) none of the Stay in Plan Factors listed above apply, and (2) we recommend certain investment advisory services available in a Fidelity IRA that are not available to you through your Fidelity Workplace Savings Plan Account. In such circumstances, additional information about the basis for our investment and rollover recommendations will be provided in the enrollment materials for the recommended investment advisory service. In all other circumstances, if our discussion regarding your broader planning and investment needs results in a recommendation about how to invest your assets outside of a Workplace Savings Plan Account, we will provide you with information regarding the investment or service recommended, including information about fees and expenses, as well as information about the **Factors to Consider** described above so that you can make your own decision about whether to roll over the assets in your Workplace Savings Plan Account to a Fidelity IRA.

Distribution Decision Support for Participants with a Workplace Savings Plan Account(s) Not Held at Fidelity

We will not make a recommendation about whether to roll over from your non-Fidelity Workplace Savings Plan Account. We can discuss investment options available through a Fidelity IRA, and, as appropriate, we can recommend investments or advisory services if you choose to open a Fidelity IRA. So that you can make your own decision about whether to roll over the assets in your non-Fidelity Workplace Savings Plan Account to a Fidelity IRA, we can provide you with information regarding any investment or advisory service recommended for a Fidelity IRA, including information about fees and expenses, as well as information about the **Factors to Consider** described above.

Best Interest Rationale for Certain Investment Recommendations

A variety of products and services are available through a Fidelity IRA, including mutual funds, exchange-traded funds, investment advisory services, individual bonds, and annuities. Certain Workplace Savings Plans may make available managed account services. Information regarding these products and services is provided in the Fidelity Brokerage Services LLC Products, Services, and Conflicts of Interest document. When we recommend certain fee-based investment advisory services, federal rules require that we provide you with the reasons that the recommendation is in your best interest. Our recommendation process begins with understanding whether you want to manage your own investments, or whether you want Fidelity to manage your assets. If you want Fidelity to manage your assets, we will ask you a series of questions designed to identify whether you have unique needs that require more investment personalization than is available through investment in a target-date mutual fund. If so, then based on your need for investment personalization, as well as your identified investment strategy and need for financial planning and support of a Fidelity Representative, we will recommend one of the following advisory services offered by our affiliate, Strategic Advisers LLC, as described below. All recommendations are subject to investment eligibility, which can include meeting certain investment minimums.

- Fidelity Wealth Services—Wealth Management ("FWS"). FWS is recommended where you would benefit from a diversified portfolio of mutual funds and ETFs that is actively managed through different market conditions; access to a dedicated Fidelity Personal Investing associate for financial planning and other services; and/or help with broader financial planning across your goals, which can include access to more complex planning topics. See the *FWS Form ADV, Part 2A* for details regarding the services provided and costs of FWS advisory offerings.
- FWS—Fidelity Advisory Services ("FAS"), FAS is recommended where you would benefit from a diversified portfolio of mutual funds and ETFs that is actively managed through different market conditions; access to a team of Fidelity Personal Investing associates for financial planning and other services; and/or help with essential financial planning topics including investing, retirement income, buying a home, or reducing debt. See the *FWS Form ADV, Part 2A* for details regarding the services provided and costs of FWS advisory offerings, including FAS.

- Fidelity Strategic Disciplines ("FSD"). FSD is recommended where you would benefit from a portfolio of individual stocks or bonds managed for you, and access to a dedicated Fidelity Personal Investing associate for investment planning and other services. See the *FSD Form ADV, Part 2A* for details regarding the services provided and costs of the FSD advisory offering.
- Fidelity Go ("FGO"). FGO is recommended where you would benefit from a diversified portfolio of mutual funds designed to replicate the performance of relevant market indexes. For clients with at least $25,000 to invest, FGO may also be appropriate if you desire to couple such a mutual fund portfolio with access to a team of Fidelity Personal Investing associates that can discuss with you foundational financial planning topics, such as budgeting, investing, retirement planning, or reducing debt, or help with other services. See the *FGO Form ADV, Part 2A* for details regarding the services provided and costs of the FGO advisory offering.
- Fidelity Managed FidFolios ("FMF"). FMF is recommended where you would benefit from a portfolio of individual stocks managed for you but do not need access to Fidelity Representatives or help with financial planning. See the *FMF Form ADV, Part 2A* for details regarding the services provided and costs of the FMF advisory offering.
- Fidelity Personalized Planning & Advice at Work ("FPPA") is recommended where you would benefit from a diversified portfolio of investment options from your Workplace Savings Plan investment option lineup actively managed through different market conditions for your retirement investment strategy. In addition, you prefer to have your investments managed so that the level of risk adjusts over time. See the Fidelity® Personalized Planning & Advice at Work Terms and Conditions for details regarding the services provided and costs of the FPPA advisory offering.

Fidelity INVESTMENTS

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FDIC-Insured Deposit Sweep Program Disclosure

For the Fidelity Cash Management Account (FCMA), Fidelity Individual Retirement Accounts (IRAs), and Fidelity Health Savings Accounts (HSAs)

Summary

This document provides important information about the FDIC-Insured Deposit Sweep Program (the "Program") offered in connection with the Fidelity Cash Management Account (the "FCMA"), certain Fidelity IRAs (including Traditional, Rollover, and SEP IRAs), Fidelity Roth IRAs, and Fidelity SIMPLE IRAs (each an Individual Retirement Account, or IRA) and the Fidelity Health Savings Account (HSA) (each an "Account"). It is incorporated into and forms a part of the Customer Agreement governing your Account. If you have questions about your Account, you can call a Fidelity Representative at 800-343-3548.

How the Program Works

Your Account may hold cash contributed to or received in your Account and awaiting investment, withdrawal, or further instructions in a core account (the "Cash Balance"). If you utilize the Program, then according to your instructions, the Cash Balance (if any) on each business day is automatically "swept" into an FDIC-insured interest-bearing account (the "Program Deposit Account") at one or more participating banks (each a "Program Bank") unless the Program Banks are unavailable or the Cash Balance exceeds the FDIC insurance limits of the Program, in which case such funds will be swept to a Money Market Mutual Fund (the "MMKT Overflow"). A hierarchical list of Program Banks (the "Program Bank List") will be assigned to your Account and is available at Fidelity.com. The Program Bank List can change over time, and you will be provided advance notice if banks are added or removed.

The first bank on your Program Bank List will be designated as your "Primary Program Bank." Cash Balances up to the Maximum Deposit Limit (as further defined below) will be swept into your Primary Program Bank. The additional Program Banks, if any, on your Program Bank List will generally be available to accept excess Cash Balances in the event that you reach the Maximum Deposit Limit at your Primary Program Bank, provided, however, that if you have Cash Balances at each available Program Bank on your Program Bank List in an amount equal to the Maximum Deposit Limit, any remaining Cash Balances will be swept to the MMKT Overflow. The portion of your Cash Balance that is swept to a Program Bank is placed into a Program Deposit Account, where it then becomes eligible for FDIC insurance and is referred to as your "Program Bank Deposit." Note that the term "Program Bank Deposit" does not include any amounts swept to the MMKT Overflow. Under the Program, beginning first with any balances in the MMKT Overflow and then your Primary Program Bank, your Cash Balance is also automatically "swept" as necessary to satisfy any debits in your Account.

If you open a new Account and elect to utilize the Program, you will receive your initial Program Bank List in connection with the account-opening process. If you have an existing Account that utilizes an alternative core position and you elect to switch to the Program, you will receive your Program Bank List in the notice confirming your election. If there are additions or subtractions to the Program Bank List assigned to your Account, you will receive advance notice of such changes. Notice will be provided to you in writing or through electronic communications, and may be provided through notifications on Account statements. For more information about the method used to generate your Account's Program Bank List, and changes thereto, please refer to the "Details" section of this document.

Program Deposit Accounts are established on behalf of you and other Fidelity customers who participate in the Program. Although Fidelity will sweep your Cash Balance into a Program Deposit Account with a Program Bank, or to the MMKT Overflow, **you cannot make withdrawals directly from either a Program Deposit Account or MMKT Overflow, even if you contact the Program Bank. Your Cash Balance is only available through your Account.** Please call a Fidelity Representative with any questions about accessing your Cash Balance.

Interest Rates

The interest rate paid on your Program Bank Deposit will vary and may change as frequently as daily. Interest accrues daily, is compounded monthly, and will be reflected on your Account statement as of the last business day of each month. Program Bank Deposits begin earning interest on the day they are received by the Bank and stop accruing interest on the day they are withdrawn. Cash Balances that are swept to the MMKT Overflow begin earning interest on the day they are received by the money market mutual fund and stop accruing interest on the day they are withdrawn.

The rate of interest may change at any time and will vary over time based on a number of factors, such as: type of Account (FCMA, IRA, or HSA), the rates paid by the Program Banks, the fees deducted, and potentially the value of your Account and/or your Program Bank Deposit balance and additional factors as provided herein. Over any given period, the interest rates offered by the Program may be lower than the rate of return on similar non-FDIC-insured investments or deposit accounts offered outside of the Program, including deposit accounts held directly with a Program Bank. The rates of return offered by the Program may also be lower than rates available for money market funds and other core account options.

To compare current rates of return between the Sweep and other available core account options, please visit Fidelity.com/FCMACoreRates for FCMA rates, Fidelity.com/IRACoreRates for IRA rates, or Fidelity.com /HSACoreRates for HSA rates or call a Fidelity Representative.

FDIC Insurance Coverage/SIPC Protection

Your Program Bank Deposits, together with any non-Program Bank Deposits you may have at the same Program Bank, which include deposits arising in connection with similar programs offered to account owners who maintain accounts in addition to the Account with your Cash Balance ("Other Accounts") with Fidelity, as well as savings and checking accounts, money market deposit accounts, and CDs issued directly to you by a Program Bank, are insured by the FDIC, an independent agency of the U.S. government, up to a standard maximum amount in accordance with the rules of the FDIC. The applicable FDIC insurance limit depends on the ownership capacity in which you hold the Program Bank Deposit, and the relevant limit will be applied to all deposits (including both Program Bank Deposits and non-Program Bank Deposits) held in the same ownership capacity by you at the same Program Bank. Single ownership accounts are insured up to $250,000, and each co-owner's share of joint accounts is insured up to $250,000. For retirement accounts such as IRAs, the limit is typically $250,000. HSAs, unless they possess special features, are considered to be held in the same right and capacity as other single ownership accounts of a depositor, and are combined with such other single ownership accounts, for the purpose of applying the $250,000 maximum limit. Special rules apply to insurance of trust deposits. **If you have both a Program Bank Deposit and non-Program Bank Deposits at the same Program Bank held in the same right and legal capacity as your Program Bank Deposit, you must aggregate all such deposits with your Program Bank Deposit for purposes of determining FDIC coverage. If your total funds on deposit at a Program Bank exceed the applicable FDIC insurance limit, the FDIC will not insure your funds in excess of the limit.**

For more information, please refer to the "Details" section of this document, visit fdic.gov, or call 877-ASK-FDIC (877-275-3342).

Cash Balances held in your Program Bank Deposits above the FDIC limits will generally be swept to the MMKT Overflow. However, Fidelity is not responsible for monitoring the amount of your Program Bank Deposit, and has no information about any non-Program Bank Deposits you may have in any Program Bank to determine whether it exceeds the limit of available FDIC insurance. You are responsible for monitoring the total amount of your assets on deposit with each Program Bank (including amounts in other accounts at the Program Bank held in the same right and legal capacity) in order to determine the extent of deposit insurance coverage available to you on those deposits, including your Program Bank Deposit.

Any securities held in your Account (as opposed to the Program Bank Deposit), including Cash Balances that are swept to the MMKT Overflow, are investment products and as such (i) are not insured by the FDIC, (ii) carry no bank or government guarantees, and (iii) have associated risks. By investing in securities, you can lose your money, including the principal amount you invested.

Securities held at Fidelity (as well as funds held at Fidelity and not at a Program Bank) are covered by the Securities Investor Protection Corporation (SIPC) up to certain limits. SIPC currently protects these funds and securities up to $500,000, including $250,000 for claims for cash. SIPC coverage does not cover fluctuations in

the market value of your investments. Your Cash Balance is only eligible for FDIC insurance once it becomes a Program Bank Deposit held by a Program Bank. Your Cash Balance while held by Fidelity and in transit to or from a Program Bank is not FDIC-insured but is generally covered by SIPC. For more information regarding FDIC insurance, please consult fdic.gov. For more information regarding SIPC coverage, or to request the SIPC brochure, please consult sipc.org or call 202-371-8300.

Relationship Between Fidelity and Others

Fidelity receives a fee from each Program Bank in connection with the operation of the Program. This fee is typically based on the average aggregate daily Program Bank Deposits associated with FCMAs, IRAs, and/or HSAs on deposit with the Program Bank. The fee paid to Fidelity may vary from Program Bank to Program Bank and will generally increase as the amount on deposit with the Program Bank increases. The fee paid to Fidelity by the same Program Bank in connection with the Program may be different for FCMAs, IRAs, and HSAs. The fee paid to Fidelity by such Program Bank may also be different from that paid by the same Program Bank in connection with similar programs offered to account owners who maintain other accounts with Fidelity. Fidelity utilizes a "Program Administrator" for the provision of certain services in connection with the Program, including technology and accounting services. Fidelity pays the Program Administrator a fee for such services. If the Program Administrator also participates as a Program Bank, Fidelity will receive a fee from the Bank as described above. Note, the parent company of Fidelity has a minority percentage, non-controlling interest in Leader Bank N.A.

Fidelity Management and Research Company LLC ("FMR"), an affiliate, is the advisor to the Fidelity Government Money Market Fund: Class S (FZSXX), which is used for the MMKT Overflow. FMR receives management and other fees for the management and operation of the fund, and certain of those fees may be shared with us.

If you have questions about a particular Program Bank's status, or the Program in general, or need further information about the Program Bank List assigned to your Account, please contact a Fidelity Representative.

Your continued use of your Account after receiving notice of a change to the Program will constitute your consent to such change.

Details

"Fidelity," "us," and "we" includes Fidelity Brokerage Services LLC (FBS), National Financial Services LLC (NFS), and our affiliates as the context may require. "You" and "account owner" refer to the owner indicated on the account application.

Overview

If you elect to utilize the Program, the Cash Balance in your Account is automatically swept into and out of an interest-bearing Program Deposit Account at one or more Program Banks unless the Program Banks are unavailable or the Cash Balance exceeds the FDIC insurance limits of the Program, in which case such funds will be swept to the MMKT Overflow. The Program is part of Fidelity's FCMA, IRA, or HSA product offering. As described more fully below, you make the decision to utilize the Program either when you open your Account with Fidelity or, if you are an existing account owner, when you elect to switch to the Sweep from a Fidelity money market mutual fund. Fidelity does not have, and will not exercise, any authority or control over your FCMA, IRA, or HSA either (i) with respect to the deposit of the Cash Balance in your Account in the Program Deposit Account, (ii) your acceptance of the initial Program Bank List assigned to your Account or any changes thereto, or (iii) otherwise with respect to the Program. By maintaining your Account with Fidelity, you acknowledge and agree that you make the decision to participate in the Program and that neither Fidelity nor any of its affiliates is acting as a fiduciary as defined by the Internal Revenue Code on behalf of your IRA or HSA with respect to any aspect of the Program (or any changes thereto). You have the ability to move your Cash Balance from the Program or otherwise terminate your use of the Program without penalty at any time.

Please note that Cash Balances that cannot be placed at a Program Bank, or that Fidelity determines may not be subject to FDIC insurance, shall be swept to the MMKT Overflow as described further herein. In the event that you have funds swept to the MMKT Overflow, it will have a material impact on your Sweep, including insurance coverage, how interest is calculated, and how funds are placed and withdrawn.

The Sweep should not be viewed as a long-term investment option. If you are interested in a long-term investment option for your Cash Balances, please consider alternatives other than the Sweep that may be better suited for such a purpose.

How the Program Works

Deposits

Each business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday), the Cash Balance in your Account will be automatically swept into one or more Program Deposit Accounts (and/or the MMKT Overflow) established by Fidelity on behalf of you and other Fidelity customers who participate in the Program at the Program Banks. Starting with your Account's Primary Program Bank, Fidelity will sweep Cash Balances to the Program Deposit Account at such Bank until the total amount of your Program Bank Deposit at that Program Bank is equal to the Maximum Deposit Limit. If, after this process is completed, there is a remaining Cash Balance in your Account, Fidelity will sweep those funds into the next available Program Bank on your Account's Program Bank List (as more fully described below) until the total amount of your Program Bank Deposit at that Program Bank is equal to the Maximum Deposit Limit. This process will repeat itself until either (i) there is no remaining Cash Balance in your Account or (ii) a Cash Balance remains in your Account and you have Program Bank Deposits at each available Program Bank on your Account's Program Bank List in an amount equal to the Maximum Deposit Limit, in which case the remaining Cash Balances will be swept to the MMKT Overflow. **Please note that in certain limited circumstances, you may still have Program Bank Deposits in excess of the Maximum Deposit Limit at your Account's Primary Program Bank, and such amounts will not be covered by FDIC insurance.**

Maximum Deposit Limit

The Maximum Deposit Limit will at all times be equal to 98% of the then-applicable standard maximum deposit insurance amount for an individual retirement account. For example, if the standard maximum deposit insurance amount is $250,000, then the Maximum Deposit Limit is $245,000.

Withdrawals

If funds are needed to cover a debit in your Account at the end of a business day, any funds held in the MMKT Overflow will be utilized first to satisfy such debit. If additional funds are needed, or if you do not have any funds in the MMKT Overflow, then funds will be automatically swept out of the Program Deposit Account(s) back into your Account on the next business day. Notwithstanding the preceding sentence, debits associated with certain actual or anticipated transactions that would otherwise generate a debit in your Account during the business day will instead be settled using proceeds from the MMKT Overflow or withdrawal of Program Bank Deposits that are swept out on such business day. Funds are swept out of the Program Banks in the same order that they are swept in, starting with the Primary Program Bank (up to the amount of your Program Bank Deposit) and then moving to the next available Program Bank on your Account's Program Bank List (as more fully described below) until either the debit is satisfied or the total amount of your Program Bank Deposits have been swept back into your Account. Program Bank Deposits remaining at the Program Bank(s) will not be reallocated as part of this process. As a result, you may have less than the Maximum Deposit Limit in Program Bank Deposits at your Account's Primary Program Bank, but still have Program Bank Deposits equal to the Maximum Deposit Limit at other Program Banks on your Account's Program Bank.

Interest Posting

Program Bank Deposits begin earning interest on the day they are received by the Bank and stop accruing interest on the day they are withdrawn. Your Account statement reflects the interest accrued on Program Bank Deposits at each Program Bank separately. Interest in each Program Deposit Account accrues daily, compounds monthly, and posts to the Program Deposit Account on the last business day of each month. After being posted to the Program Deposit Account, interest payments are swept into your Account where they could create a Cash Balance. For amounts in the MMKT Overflow, the money market mutual fund is expected to declare dividends daily and pay them monthly, which could generate a Cash Balance. In the event that there is a Cash Balance, it will be swept into one or more Program Banks (or the MMKT Overflow) in accordance with the deposit methodology described above.

Changes to FDIC Insurance Limits

If the standard maximum deposit insurance amount for an individual retirement account or a nonretirement single ownership deposit account increases or decreases, Fidelity will determine a new Maximum Deposit Limit for FCMAs, IRAs, and/or HSAs, as applicable, as of the effective date of the change.

If the standard maximum deposit insurance amount increases and you have Program Bank Deposits at your Account's Primary Program Bank in excess of the new Maximum Deposit Limit, then Fidelity will sweep these funds into the next available Program Bank on your Program Bank List (as more fully described below) until the total amount of your Program Bank Deposits at that Program Bank are equal to the Maximum Deposit Limit. This process will repeat itself until either (i) you no longer have Program Bank Deposits at your Account's Primary Program Bank in excess of the new Maximum Deposit Limit or (ii) you have Program Bank Deposits at each available Program Bank on your Account's Program Bank List in an amount equal to the Maximum Deposit Limit, in which case any excess Program Bank Deposits will be swept to the MMKT Overflow. If the standard maximum deposit insurance amount decreases, Fidelity will redistribute all your Program Bank Deposits across all the available Program Banks in your Account's Program Bank List in accordance with the deposit methodology described above and then to the MMKT Overflow. **Please note that in certain limited cases you may still have Program Bank Deposits in excess of the Maximum Deposit Limit at your Account's Primary Program Bank, and such amounts will not be covered by FDIC insurance**.

Evidence of Ownership

No evidence of ownership of the Program Deposit Account, such as a passbook or certificate, will be issued to you. Instead, the Program Deposit Account will be evidenced by (i) a book entry on the account records of each Program Bank showing an omnibus Program Deposit Account as being held in the name of NFS for the benefit of you and other Fidelity customers who participate in the Program, and (ii) a record of your Program Bank Deposit in the Program Deposit Account maintained by NFS.

Program Banks

Fidelity maintains a list of Program Banks for FCMAs (the "FCMA Master Program List"), IRAs (the "IRA Master Program Bank List"), and a different list of Program Banks for HSAs (the "HSA Master Program Bank List"), but each Master List operates in the same manner. These Master Lists may also differ from the master lists used with Other Accounts. From time to time, a Program Bank may be added to or removed from either the FCMA, IRA, or HSA Master Program Bank List. Removing a Program Bank from either the FCMA, IRA, or HSA Master Program Bank List means that Fidelity has terminated its relationship with such Program Bank and the Program Bank no longer participates in the Program. If a Program Bank is removed from either the FCMA, IRA, or HSA Master Program Bank List, Fidelity will transfer your Program Bank Deposit from that Program Bank into another Program Bank or Program Banks or the MMKT Overflow in accordance with the deposit methodology discussed above as if you had opted out of such Program Bank (as more fully described below).

Each Program Bank may accept deposits up to an aggregate deposit limit (the "Deposit Limit"), which generally caps the total amount on deposit at the Program Bank in connection with the Program as well as similar programs offered by Fidelity in connection with Other Accounts. The Deposit Limit is generally set by contract between Fidelity and the Program Bank. Notwithstanding the foregoing, there could be situations where either Fidelity or the Program Bank determine that such Program Bank will not be accepting deposits even though its aggregate deposits are less than the Deposit Limit.

Program Bank Status

A status is assigned to each Program Bank. This status, which may change daily, reflects the Program Bank's ability to accept Program Bank Deposits. As a general rule, a Program Bank's ability to accept Program Bank Deposits is unrestricted, and such Bank shall be considered Available, except when one of the following applies:

Unavailable—A Program Bank that is unable to accept additional Program Bank Deposits. Characterizing a Program Bank as Unavailable will not affect existing Program Bank Deposits at the Program Bank, but new deposits will be prohibited, except in situations where the MMKT Overflow is not available and: (i) the Unavailable Program Bank is the only Program Bank on the Master Program Bank List or (ii) the Unavailable

Program Bank is the Primary Program Bank and every other Program Bank in the Program Bank List assigned to an Account is unavailable to take deposits because they are also Unavailable, have been Opted Out (as further defined below), or are Pending Activation (as further defined below).

Overflow—A Program Bank that is currently unavailable to serve as a Primary Program Bank (please note that this bank status is unrelated to the MMKT Overflow). Assigning a Program Bank an Overflow status will not affect existing Program Bank Deposits at the Program Bank, but the Program Bank will be ineligible to serve as a Primary Program Bank except in situations where the Overflow Program Bank is the only Program Bank on the FCMA, IRA, or HSA Master Program Bank List.

Pending Activation—A Program Bank that has been added to the FCMA, IRA, or HSA Master Program Bank List, but is not yet available to receive Program Bank Deposits.

Opted Out—The account owner has elected not to utilize this Program Bank. While the Program Bank will remain on the Account's Program Bank List, the Program Bank is not available to receive Program Bank Deposits. This status applies only to the Account at issue and has no impact on the Program Bank's ability to accept Program Bank Deposits in connection with the broader Program. To opt out of a Program Bank, please call a Fidelity Representative.

Program Bank List

Program Bank Lists for FCMAs, IRAs, and HSAs are generated each day based on either the FCMA Master Program Bank List, IRA Master Program Bank List, or the HSA Master Program Bank List. As a result, the Program Bank Lists for FMCAs, IRAs, and HSAs generated on one day of the week may be different from the lists created for FCMAs, IRAs, or HSAs on another day. Because the FCMA, IRA, and HSA Master Program Bank Lists may be different, the Program Bank Lists for FCMAs, IRAs, and HSAs generated on the same day may also differ.

Your Account will be assigned a Program Bank List. The hierarchy of the Program Banks on your Account's Program Bank List reflects the order in which these Program Banks will be utilized in connection with your Account. The first bank on your Account's Program Bank List will be designated as your Account's Primary Program Bank. As discussed below, Fidelity reserves the right to change your Program Bank List upon advance notice. Continued use of your Account and/or the Program after assignment of your initial Program Bank List or after you receive notice of a change to your Program Bank List will constitute your consent to such list.

Once your Account is established, except as otherwise described in the relevant customer agreement, you will have the ability to modify the Program Bank List assigned to your Account by opting out of one or more of the Program Banks on your Program Bank List. You may also select a different Program Bank List if one is available. To discuss this possibility, contact a Fidelity Representative.

New Accounts

New account owners will have the option to use the Sweep as specified in the Account application and the Customer Agreement governing your Account. However, Fidelity reserves the right to suspend or reinstate Program availability for new FCMAs, IRAs, and HSAs for any reason. If the Program is not available, you will have the option to use another available core position.

The initial Program Bank List assigned to your Account will be determined based on the day your Account is established, and all accounts established that day will be assigned the same Program Bank List. The Program Bank List will be comprised of some or all of the Program Banks on the FCMA, IRA, or HSA Master Program Bank List and will be automatically revised for changes to the applicable Master Program Bank List as discussed above.

Switching an Existing Account to the Sweep

Except as otherwise described in the Fidelity Brokerage Retirement Account Customer Agreement, existing eligible account owners may have the option to switch the core position between the Sweep and a Fidelity money market mutual fund being offered as a core sweep option without restriction. Existing account owners seeking more information or wishing to inquire about making a change can do so by calling a Fidelity Representative.

Except as otherwise described in the Customer Agreement relevant to your Account, if you elect to change your existing core account option to utilize the Sweep, you will be assigned the same Program Bank List that is assigned to new accounts established on that day and from which you can instruct Fidelity to remove banks from as described herein.

Existing Accounts Utilizing the Sweep

The Program Bank List assigned to your Account is available on Fidelity.com. To view the Program Bank List, including the Program Bank Deposits at each bank and current bank status, you must log in to your Account and navigate to the "Positions" page. If you have questions about a particular Program Bank's status, or need further information about the Program Bank List assigned to your Account, please contact a Fidelity Representative.

Changes to Program Bank Lists

Customer-Initiated Changes

Under the Program, once your Account has been established, except as otherwise described in the relevant Customer Agreement, you can modify the Program Bank List assigned to your Account by calling Fidelity and "opting out" of one or more Program Banks on the Program Bank List, provided, however, that you must have at least one Program Bank in your Program Bank List in order to utilize the Program. By opting out of a Program Bank, you make the Program Bank inactive and ineligible or unavailable to receive Program Bank Deposits from your Account. A Program Bank you have opted out of will still appear on the Program Bank List assigned to your Account with a designation that indicates its status. Your direction to opt out is revocable. You can call Fidelity at any time and opt back into a Program Bank, provided that the Program Bank is still participating in the Program and available.

You can call Fidelity at any time to request a different Program Bank List, if one is available. If you elect to utilize a different Program Bank List, and you previously opted out of one or more Program Banks, those opt out elections will carry over to your Account's new Program Bank List, provided, however, that because you may not opt out of the Primary Program Bank, if the Primary Program Bank on this new Program Bank List is one that you previously opted out of and you wish to maintain that election, you must utilize a different Program Bank List with a different Primary Program Bank.

If you opt out of one or more Program Banks and you currently have Program Bank Deposits with these Program Banks, those Program Bank Deposits will be treated as if they were a Cash Balance in your Account and reallocated to the remaining active Program Banks on your Account's Program Bank List or the MMKT Overflow in accordance with the Deposit methodology described above. Likewise, if you elect to use a different Program Bank List, all your Program Bank Deposits will be treated as if they were a Cash Balance in your Account and reallocated to the Program Banks on this new Program Bank List or the MMKT Overflow in accordance with the Deposit methodology described above.

Addition and Removal of Program Banks

From time to time, a Program Bank may be added to or removed from a Program Bank List. New Program Banks will be added to a Program Bank List and existing Program Banks being removed will be deleted from a Program Bank List. A Program Bank List will not be reordered as a result of either the addition or removal of a Program Bank. If a Program Bank has been removed from a Program Bank List, that Program Bank will no longer be available to receive Program Bank Deposits. If you have a Program Bank Deposit with the removed Program Bank, Fidelity will provide you with an updated Program Bank List and transfer your Program Bank Deposit from that Program Bank into the remaining Program Banks or the MMKT Overflow. In the event that the Program Bank that is removed from the Program Bank List is your Primary Program Bank, then an available Program Bank on your Account's Program Bank List will be designated the Primary Program Bank.

Every Account utilizing the Program must be assigned a Program Bank List with at least one available Program Bank. If the removal of a Program Bank combined with your election to opt out of one or more Program Banks results in your Account's Program Bank List having no available Program Banks, then your funds will be swept to the MMKT Overflow.

Bank Status Changes

In certain circumstances, a Program Bank that has been added to your Account will appear on your Program Bank List with a designation that indicates its status as "pending activation." A pending Program Bank will not be available to receive Program Bank Deposits until the pending designation is removed (generally thirty [30] days from the date the Program Bank is added to your Account's Program Bank List). However, you may elect to opt out of a pending Program Bank at any time in accordance with the process described above.

Once the status of a Program Bank changes such that it is no longer *pending,* any cash balances in the Account's Primary Program Bank in excess of the Maximum Deposit Limit will be automatically swept into the newly available Program Bank in accordance with the Deposit methodology discussed above.

Likewise, if the status of a Program Bank changes such that it is no longer Unavailable or Opted Out, any cash balances in the Account's Primary Program Bank in excess of the Maximum Deposit Limit will be automatically swept into the newly unrestricted Program Bank in accordance with the Deposit methodology discussed above.

Other Program Changes

You will be notified in advance, whenever possible, of a change that affects your Account. However, in extraordinary circumstances including, but not limited to, situations where a Program Bank is unavailable or unwilling to take additional Program Bank Deposits, a Program Bank's participation in the Program is terminated, or a Program Bank's ongoing viability or FDIC coverage may be in question, you direct Fidelity, without providing advance notice to you, to make an intraday change to the Program Bank List that will affect the Program Banks assigned to receive Program Bank Deposits, to limit the amount of your Cash Balance that is swept into a Program Deposit Account, or to move your Cash Balance to another Program Bank or the MMKT Overflow. In the absence of an available Program Bank, any or all of the Cash Balances in your Account will be placed in the MMKT Overflow. Your continued use of your Account after receiving notice of a change that affects your Account will constitute your consent to such change.

There may also be situations where your core position must be changed from the Sweep to another available core position. Upon receiving advance written notice of such change, unless you contact Fidelity and inform us otherwise within the time frame specified in the notice, you will be deemed to (i) consent to such change and (ii) direct Fidelity to withdraw your Program Bank Deposits and any amounts in the MMKT Overflow and place those funds in the new core position.

In the event that Fidelity either (i) places any or all of the Cash Balance in your Account in another available core position, or (ii) changes your core position, withdraws your Program Bank Deposits and funds in the MMKT Overflow, and places those funds in the new core position, such core position may not be eligible for FDIC insurance, but may be eligible for SIPC protection. Furthermore, Fidelity cannot guarantee any rate of return, including a return that is equal to or greater than your current return and you may receive a lower effective rate of return on the new core position. Fidelity may also receive different and potentially greater compensation in connection with the new core position than was originally the case.

By signing the Account Application or otherwise instructing Fidelity to utilize the Sweep (including changing your existing core position to the Sweep), you represent that you have received and read this Disclosure Statement. You further understand and consent to Fidelity changing your core position to a Fidelity money market mutual fund or another investment vehicle, should the need occur. You agree to hold Fidelity harmless for any actions that might result from such a change to your core position, including any lower or different rate of return that may be paid by the new core position. You also direct Fidelity to liquidate your Cash Balances and terminate your participation in the Program in the event that you (i) establish a relationship with an independent third-party investment adviser who utilizes Fidelity and its affiliates for clearing and custody services and technology support or (ii) you wish to transfer to or otherwise use an investment advisory service offered by Fidelity's affiliated investment advisor. You further acknowledge and agree to allow Fidelity to share personal information about you, including your name, Social Security number or tax identification number, address, and date of birth, with certain entities that provide services to Fidelity in connection with the Program. These service providers, which include the Program Banks, will use such information solely to satisfy their own statutory or regulatory obligations, or obligations that attach to Fidelity.

Access to Your Cash Balance

You may only access your Cash Balance through your Account. You cannot access or withdraw your Program Bank Deposit by contacting a Program Bank directly. Your Program Bank Deposit may also be subject to legal process such as a levy or a garnishment delivered to Fidelity.

Your Program Bank Deposit constitutes a direct obligation of the Bank to you and is not an obligation of Fidelity. Fidelity does not guarantee in any way the financial condition of the Program Banks. Under federal banking regulations, a Program Bank may exercise its right to require seven days' prior notice before permitting Program Bank Deposits to be swept out of the Program Deposit Account. Your interest in a Program Deposit Account is not transferable.

Deposit Accounts

Each Program Bank uses a Demand Deposit Account ("DDA" account) to hold Program Bank Deposits. You will not have an individual DDA sub-account at the Program Bank but, rather, your Program Bank Deposit will be aggregated with the Program Bank Deposits of other Fidelity customers who participate in the Program. For ease of reference, however, the portion of your Program Bank Deposit that is allocated to the DDA sub-account is referred to as "your" DDA sub-account.

Statements and Confirmations

The statement for your Account will (i) indicate your balance in your core account as well as your Program Bank Deposit balance at each Program Bank as of the last business day of statement period and any amounts that may be in the MMKT Overflow, (ii) detail sweeps to and from your core account during the statement period, and (iii) reflect interest accrued on Program Bank Deposits at each Program Bank and the MMKT Overflow separately. This information is provided in lieu of separate confirmations for each sweep into and from a Program Bank Deposit Account and the MMKT Overflow. Because you are responsible for monitoring the total amount of your deposits at a Program Bank (including any Program Bank Deposit held at such Program Bank and all deposits you may make at a Program Bank outside the Program) in order to determine the extent of FDIC insurance coverage available, you should carefully consider whether any change to a Program Bank utilized for your Account has an impact on your deposit insurance coverage.

Money Market Mutual Fund Overflow

As part of the Program, certain events will result in the sweeping of Cash Balances into a money market mutual fund instead of Program Banks—this feature is called the Money Market Mutual Fund Overflow ("MMKT Overflow"). Events that could result in the sweeping of funds into the MMKT Overflow may include:

1) To the extent that your deposit Cash Balances will exceed the Maximum Deposit Limit at each available Program Bank on your Program Bank List, including the Primary Program Bank, additional Cash Balances will be swept into the MMKT Overflow.

2) If the Program does not have sufficient deposit capacity to accept deposits, or a Program Bank (or Banks) reduces the deposit capacity available to the Program, any Cash Balances that cannot be placed at a Program Bank(s) will be swept into the MMKT Overflow.

Beginning with your Primary Program Bank, your Program Bank Deposit is also automatically "swept out of" a Program Deposit Account as necessary to satisfy debits in your Account. However, in the event you have Cash Balances in the MMKT Overflow, the Cash Balances will first be debited from the MMKT Overflow Fund, then from your Primary Program Bank, and then from the additional Program banks in your list.

Debits in your Account associated with certain actual or anticipated transactions in your Account during the business day will be settled using proceeds from the redemption of shares of the MMKT Overflow Fund (if any) first, then withdrawal of Program Bank Deposits that are swept out on such business day. Other debits will be settled using proceeds from redemption of any shares of the MMKT Overflow Fund (if any) first, then the withdrawal of Program Bank Deposits that are swept out on the next business day.

In the event that additional capacity becomes available at the Program Banks, any Cash balances in the MMKT Overflow Fund will remain, and will not automatically be transferred or rebalanced into newly open and/or available Program Banks. Other than being used to satisfy debits or withdrawals in the account, funds will remain in the MMKT Overflow.

To view MMKT Overflow balances, if applicable: Log in to your Account and navigate to the "Positions" page, where you will be provided with the MMKT Overflow balances, if any.

Statements: The statement for your Account will (i) indicate your balance in your core account including your Program Bank Deposit balance at each Program Bank and MMKT Overflow (if applicable) as of the last business day of each statement period, (ii) detail sweeps to and from your core account during the statement period, and (iii) reflect the rate of return for the Program Banks and MMKT Overflow (if applicable). This information is provided in lieu of separate confirmations.

Insurance: If funds are swept from a Program Deposit Account into the MMKT Overflow, such funds will no longer be eligible for FDIC insurance but will be subject to SIPC protection, up to certain limits as further described in the section titled "FDIC Insurance Coverage/SIPC Protection" above. More details about the MMKT Overflow Fund can be found in the MMKT Overflow Fund's prospectus, which will be made available to you when applicable.

Rebalance Event: From time to time, and as part of the management of the Program, if additional deposit capacity becomes available at a Program Bank(s), Fidelity may periodically sweep funds out of the MMKT Overflow and to Banks on your Program Bank List to be held as a Program Bank Deposit (a "Rebalance Event"). You will be notified in advance of any Rebalance Event. Notice will be provided to you in writing or through electronic communications, including through notifications on your Account statements. Such notice will inform you of any upcoming Rebalance Event and any change that may affect the Primary Program Bank, or your bank list. In addition, the notice will inform you of approximately when such Rebalance Event will be implemented. Continued use of your Account and/or the Program after notice of a Rebalance Event will constitute your consent to such an event and the changes described therein.

Interest Rates

Interest Rates on Your Program Bank Deposits

Interest rates may vary depending on a number of factors, such as: type of Account (FCMA, IRA, or HSA), the rates paid by the Program Banks, the fees deducted, and potentially the value of your Account and/or your Program Bank Deposit balance and additional factors as provided herein. Program Banks may participate in the Program in connection with one or more account types. Account owners maintaining more than one account type (such as a FCMA, IRA, and an HSA) may have Program Bank Deposits at the same Program Bank as a result of utilizing the Program in connection with each type of Account and may be paid different interest rates by the same bank on each Account. The interest rate paid by a Program Bank may also be different from that paid by the same Program Bank in connection with similar programs offered to account owners who maintain other accounts with Fidelity or who have different Program Bank Deposit balances.

Each Program Bank that holds your Program Bank Deposits will pay you the same rate of interest on funds in your Program Bank Deposit. The rate of interest paid by each Program Bank is variable and may be tiered based in part on the value of your Account or Program Bank Deposit. Fidelity determines the interest rates and tier levels, all of which may change at any time in Fidelity's sole discretion and may be based on a number of factors, including general economic and business conditions. Customers with higher assets in their Account or Program Bank Deposit may receive higher interest rates on their Program Bank Deposits than customers with lower Eligible Assets. Interest on your Program Bank Deposit will be paid by the Program Bank.

Over any given period, the interest rates on your Program Bank Deposits may be lower than the rate of return on similar non-FDIC-insured investments or deposit accounts offered outside of the Program, including deposit accounts held directly with a Program Bank or in a different account type.

Interest Rates on Your MMKT Overflow

Rate of return for Cash Balances held in the MMKT Overflow: In the event there is a Cash Balance held in the MMKT Overflow, the rate of return for a money market fund is typically shown for a seven-day period. It is typically expressed as an annual percentage rate. It is referred to as the "7-day yield" and may change at any time based on the performance of the investments held by the money market fund and other factors. The effective yield on a money market fund reflects the effect of compounding of interest over a one-year period.

In general, a money market mutual fund earns interest, dividends, and other income from its investments, and distributes this income (less expenses) to shareholders as dividends. Each fund may also realize capital gains from its investments, and distributes these gains (less losses), if any, to shareholders as capital gain distributions. Distributions from a money market fund consist primarily of dividends. A money market fund normally declares dividends daily and pays them monthly. Funds held in the MMKT Overflow begin earning the dividend accruals on the day they are received by the MMKT Overflow Fund and stop accruing dividends on the day they are withdrawn. For additional information on returns of the MMKT Overflow Fund, see the fund's prospectus.

To compare current rates of return between the Sweep and non-FDIC-insured options available at Fidelity, please visit Fidelity.com/FCMACoreRates for FCMA rates, Fidelity.com/IRACoreRates for IRA rates, or Fidelity.com/HSACoreRates for HSA rates or call a Fidelity Representative.

FDIC Insurance Coverage/SIPC Protection

Your Program Bank Deposits, together with any non-Program Bank Deposits you may have at the same Program Bank, which include deposits arising in connection with similar programs offered to account owners who maintain Other Accounts with Fidelity, as well as savings and checking accounts, money market deposit accounts, and CDs issued directly to you by the Program Bank, are insured by the FDIC, an independent agency of the U.S. government, up to a standard maximum amount in accordance with the rules of the FDIC. The applicable FDIC insurance limit depends on the ownership capacity in which you hold the Program Bank Deposit, and the relevant limit will be applied to all deposits (including Program Bank Deposits and non-Program Bank Deposits) held in the same ownership capacity by you at the same Program Bank. Deposits held in different ownership capacities, as provided in FDIC rules, are insured separately. Single ownership accounts are insured up to $250,000 and each co-owner's share of joint accounts is insured up to $250,000. For retirement accounts such as IRAs, the limit is typically $250,000. HSAs, unless they possess special features, are considered to be held in the same right and capacity as other single ownership accounts of a depositor, and are combined with such other single ownership accounts, for the purpose of applying the $250,000 maximum limit. Special rules apply to insurance of trust deposits. **If you have both a Program Bank Deposit and non-Program Bank Deposits at the same Program Bank held in the same right and legal capacity as your Program Bank Deposit, you must aggregate all such deposits with your Program Bank Deposit for purposes of determining FDIC coverage. If your total funds on deposit at a Program Bank exceed the applicable FDIC insurance limit, the FDIC will not insure your funds in excess of the limit.**

For more information, please visit fdic.gov or call 877-ASK-FDIC (877-275-3342).

Program Bank Deposits (principal and accrued interest) at each Program Bank are eligible for FDIC insurance up to the applicable limits. **Fidelity is not responsible for monitoring the amount of your Program Bank Deposit in any Program Bank to determine whether it exceeds the limit of available FDIC insurance. You are responsible for monitoring the total amount of your assets on deposit with each Program Bank (including amounts in other accounts at that Program Bank held in the same right and legal capacity) in order to determine the extent of deposit insurance coverage available to you on those deposits, including your Program Bank Deposit.** If you expect to have total deposits at any Program Bank (including your Program Bank Deposit and non-Program Bank Deposits) that exceed FDIC insurance coverage limits, you should carefully consider whether you should arrange for other investment options for amounts in excess of such coverage, in order to reduce your investment risk. Fidelity will not be responsible for any insured or uninsured portion of your Program Bank Deposit. In the event that federal deposit insurance payments should become necessary, payments of FDIC-insured principal plus unpaid and accrued interest will be made to you by the FDIC. There is no specific time period during which the FDIC must make insurance payments available to you and you may experience a significant delay in accessing your Program Bank Deposits in the event that it becomes necessary for the FDIC to make such payments. You may be required to provide certain documentation to the FDIC and Fidelity before insurance payments are made.

Any securities held in your Account (as opposed to the Program Bank Deposit), including any funds in the MMKT Overflow, are investment products and as such (i) are not insured by the FDIC, (ii) carry no Bank or government guarantees, and (iii) have associated risks. By investing in securities you can lose your money, including the principal amount you invested. Securities held at Fidelity (as well as funds held at Fidelity and not at a Program Bank) are covered by SIPC. SIPC currently protects these funds and securities up to $500,000,

including $250,000 for claims for cash. SIPC coverage does not cover fluctuations in the market value of your investments. Your Cash Balance is only eligible for FDIC insurance once it becomes a Program Bank Deposit held by a Program Bank. Your Cash Balance while held by Fidelity and in transit to or from a Program Bank is not FDIC insured but is covered by SIPC. For more information regarding FDIC insurance, please consult fdic.gov. For more information regarding SIPC coverage, or to request the SIPC brochure, please consult sipc.org or call 202-371-8300.

If your Cash Balance is invested in a core position other than the Sweep, such as a Fidelity money market mutual fund or other available investment vehicle, your core position will not be eligible for FDIC insurance, but may be protected by SIPC in accordance with applicable legal requirements and limitations.

Relationship Between Fidelity and Others

Under the Program, Fidelity serves as your broker, maintains your FCMA, IRA, or HSA Account, and provides certain services to you in connection therewith. Fidelity Management Trust Company (FMTC) or Fidelity Personal Trust Company, FSB ("FPTC") (as the case may be depending on the type of Account) serves as the IRA or HSA Custodian of your Account, if applicable. NFS, in turn, acts as agent on behalf of yourself, FMTC, or FPTC (as the case may be depending on the type of Account) in establishing an interest-bearing omnibus Program Deposit Account at a Program Bank, sweeping the Cash Balance in your Account to and from the Program Deposit Account. The Program Administrator provides certain recordkeeping and technology services to Fidelity and the Program Banks.

Fidelity may be a customer of the Program Administrator or a Program Bank and may have other financial interactions with the Program Administrator or a Program Bank. Additionally, the Program Administrator may also be a Program Bank. Finally, Fidelity may in the future designate one of its affiliates as the Program Administrator or a Program Bank or both. Fees paid to Fidelity and the Program Administrator in connection with administering the Program are described below in the section entitled "Benefits to Fidelity and Others."

Among the Program Banks, the parent company of Fidelity has a minority percentage, non-controlling interest in Leader Bank N.A.

FMR, an affiliate, is the advisor to the Fidelity Government Money Market Fund, which is used for the MMKT Overflow.

Benefits to Fidelity and Others

Fidelity receives a fee from each Program Bank in connection with the Program that is typically based on the average aggregate daily Program Bank Deposits held by each Program Bank. The fee paid to Fidelity will vary from Program Bank to Program Bank and will generally increase as the aggregate amount on deposit with the Program Bank increases. The fee paid to Fidelity by the same Program Bank in connection with this Program may be different for FCMAs, IRAs, and HSAs. The fee paid to Fidelity by such Program Bank may also be different from that paid by the same Program Bank in connection with similar programs offered to account owners who maintain Other Accounts with Fidelity.

The fee paid to Fidelity by each Program Bank may vary over time and may range up to an annualized rate equivalent to 4% of all FCMA, IRA, and HSA Program Bank Deposits at that Program Bank. Fidelity may from time to time reduce or waive all or a portion of the fee the Program Bank is otherwise obligated to pay. You will receive notification of any increase in the fee above 4%.

The fee paid to Fidelity by each Program Bank, which is a function of the "Rate" (as described below) and the interest rate (as described above), is established by Fidelity in accordance with Fidelity's agreement with each Program Bank. The fee is calculated by multiplying the Program Bank Deposits at a Program Bank by that Bank's "Rate" and then subtracting total interest paid by the Program Bank to accounts with Program Bank Deposits at that Program Bank. The "Interest Rates" section above describes how the interest rate is determined. The total interest paid by the Program Bank will depend in part on the number of accounts with Program Bank Deposits at that Program Bank as well as the level of Program Bank Deposit balances at the Program Bank. The Rate is determined by Fidelity's contract with each Program Bank, and will vary depending on the identity of the Program Bank, but will generally be tied to the Federal Funds Effective Rate (FFE) or Federal Funds Target Rate (FFT). Depending on the Program Bank, the Rate may be tiered based on the level of Program Bank Deposits and may span a spectrum of up to 0.75% above or below FFE or FFT.

For the provision of certain services in connection with the Program, including technology and accounting services and assistance in compliance with regulatory requirements, the Program Administrator will receive an annual fee from Fidelity equivalent to 0.010% of the aggregate daily balance of all Program Bank Deposits up to a fixed cap. If the Program Administrator is also a Program Bank, the fee paid to Fidelity by the Program Bank and the service fee Fidelity pays the Program Administrator are separate and distinct and unrelated to one another.

The Program Banks use Program Bank Deposits to fund current and new lending and for investment activities. The Program Banks earn net income from the difference between the interest they pay on Program Bank Deposits and the fees paid to Fidelity and the income they earn on loans, investments, and other assets. As noted above, the Program Banks may pay rates of interest on Program Bank Deposits that are lower than prevailing market interest rates or rates on deposit accounts opened directly with such Program Bank. Fidelity may also receive benefits in the form of dividends or profits due to the participation of Leader Bank N.A. as a Program Bank.

FMR receives management and other fees for the management and operation of the fund utilized for the MMKT Overflow, and certain of those fees may be shared with us.

Fidelity Brokerage Services, Member NYSE, SIPC
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Fidelity® Cash Management Account Fees

The Fidelity® Cash Management Account is highly flexible, and our cost structure is flexible as well. Our use of "à la carte" pricing for many features helps to ensure that you only pay for the features you use.

About Our Commissions and Fees

The most economical way to place trades is online, meaning either through Fidelity.com, Fidelity Active Trader Pro,® or Fidelity Mobile.® The next most economical way is Fidelity Automated Service Telephone (FAST®). This automated service is available around the clock and can be accessed from a touch-tone phone.

The fees described in this document apply to the Fidelity® Cash Management Account.

STOCKS/ETFs

Online **$0.00 per trade**
FAST® **$12.95 per trade**
Rep-Assisted **$32.95 per trade**

The remuneration that Fidelity receives and keeps as described in this section applies to transactions and activities involving securities including, but not limited to, domestic (U.S.) equities traded on national exchanges, short sales, exchange-traded funds (ETFs), and U.S.-traded foreign securities (ADRs, or American Depository Receipts, and ORDs, or Ordinaries).[1] For details on foreign stock trading, see the Foreign Stocks section. Large block orders requiring special handling, restricted stock orders, and certain directed orders may carry additional fees, which will be disclosed at the time of the transaction.

In addition to the per trade charges identified above, Fidelity's remuneration also includes a fee that is charged on all sell orders ("Additional Assessment"). The Additional Assessment, which typically ranges from $0.01 to $0.03 per $1,000 of principal, is charged by Fidelity. Fidelity uses the Additional Assessment to pay certain charges imposed on Fidelity by national securities associations, clearing agencies, national securities exchanges, and other self-regulatory organizations (collectively, "SROs"). The SROs in turn pay the SEC using the money they collect from Fidelity and other broker-dealers. The Additional Assessment that Fidelity charges you is designed to offset the charges imposed on Fidelity by the SROs, which in turn are intended to cover the costs incurred by the government, including the SEC, for supervising and regulating the securities markets and securities professionals. You acknowledge, understand, and agree that Fidelity determines the amount of the Additional Assessment in its sole and exclusive discretion, and that the Additional Assessment may differ from or exceed the charges imposed on Fidelity by the SROs. These differences are caused by various factors, including, among other things, the rounding methodology used by Fidelity, the use of allocation accounts, transactions or settlement movements for which a fee by the SROs may not be assessed, and differences between the dates of changes to rates charged by the SROs. You understand, acknowledge, and agree that Fidelity has made no representation that the Additional Assessment charged to you will equal the fees assessed against Fidelity by the SROs in connection with your transactions. The Additional Assessment is in addition to the commissions we charge (i.e., the per trade charges identified above), and is included on your trade confirmation as a part of the Activity Assessment Fee. For the exact amount of the Additional Assessment charged on a particular transaction, please contact a Fidelity representative.

Fidelity Brokerage Services LLC ("FBS") and/or NFS receives remuneration, compensation, or other consideration (such as financial credits or reciprocal business) for directing orders in certain securities to particular broker-dealers or market centers for execution. The payer, source, and nature of any compensation received in connection with your particular transaction will vary based on the venue that a trade has been routed to for execution and will be disclosed upon written request to FBS. Please refer to Fidelity's customer agreement for additional information about order flow practices and to Fidelity's commitment to execution quality (https://www.fidelity.com/trading/execution-quality/overview) for additional information about order routing. Also review FBS's annual \disclosure on payment for order flow policies and order routing policies.

FBS has entered into a long-term, exclusive, and significant arrangement with the advisor to the iShares Funds that includes but is not limited to FBS's promotion of iShares funds, as well as in some cases purchase of certain iShares funds at a reduced commission rate ("Marketing Program"). FBS receives compensation from the fund's advisor or its affiliates in connection with the Marketing Program. FBS is entitled to receive additional payments during or after termination of the Marketing Program based upon a number of criteria, including the overall success of the Marketing Program. The Marketing Program creates significant incentives for FBS to encourage customers to buy iShares funds. Additional information about the sources, amounts, and terms of compensation is described in the ETF's prospectus and related documents.

Certain ETF sponsors pay FBS and NFS fees in support of their ETFs on Fidelity's platform that supports services including related shareholder support services, the provision of calculation and analytical tools, as well as general investment research and education materials regarding ETFs. Fidelity does not receive payment from these ETF sponsors to promote any particular ETF to its customers. Customers purchasing certain ETFs will be subject to a service fee up to $100.

All ETFs purchased in a margin account are required to be bought in the cash account type and fully paid for by settlement. After a 30-day holding period, the position, if marginable, will be journaled into margin to be used as collateral.

NEW ISSUE

Fidelity makes certain new issue products available without a separate transaction fee. Fidelity may receive compensation for participating in the offering as a selling group member or underwriter. The compensation Fidelity receives from issuers when acting as both underwriter and selling group member is reflected in the "Range of Fees from Underwriting" column. When Fidelity acts as underwriter but securities are sold through other selling group members, Fidelity receives the underwriting fees less the selling group fees.

Securities	Range of Fees from Participation in Selling Group	Range of Fees from Underwriting
IPOs	• 3% to 4.2% of the investment amount	• 5% to 7% of the investment amount
Follow-Ons	• 1.8% to 2.4% of the investment amount	• 3% to 4% of the investment amount

Please refer to the applicable pricing supplement or other offering document for the exact percentage sales concession or underwriting discount.

FIXED INCOME

New Issues, Primary Purchases (all other fixed-income securities except U.S. Treasury)

Fidelity makes certain new issue products available without a separate transaction fee. Fidelity may receive compensation from issuers for participating in the offering as a selling group member and/or underwriter. The compensation Fidelity receives from issuers when acting as both underwriter and selling group member is reflected in the "Range of Fees from Underwriting" column. When Fidelity acts as underwriter but securities are sold through other selling group members, Fidelity receives the underwriting fees less the selling group fees.

BONDS

Securities	Range of Fees from Participation in Selling Group	Range of Fees from Underwriting
Agency/GSE	N/A	• 0.05% to 1.00% of the investment amount
Corporate Notes	• 0.01% to 2.5% of the investment amount	• 0.01% to 3.0% of the investment amount
Corporate Bond	• 0.01% to 2.5% of the investment amount	• 0.05% to 3.0% of the investment amount
Municipal Bonds and Taxable Municipal Bonds	• 0.1% to 2% of the investment amount	• 0.1% to 2.5% of the investment amount

[1]A Financial Transaction Tax of 0.40% of principal per trade on purchases of French securities, 0.10% of principal per trade on purchases of Italian securities, and 0.20% of principal per trade on Spanish securities may be assessed.

Structured Products (Registered Notes)	• 0.05% to 5.0% of the investment amount	N/A
Fixed-Rate Capital	• 2% of the investment amount	• 3% of the investment amount

Please refer to the applicable pricing supplement or other offering document for the exact percentage sales concession or underwriting discount.

CDs and CUSCs

Securities	Range of Fees from Participation in Selling Group	Range of Fees from Underwriting
CUSCs (Credit Union Share Certificates)	• 0.01% to 3.0% of the investment amount	• 0.01% to 2.0% of the investment amount
CDs, CDIPs (Inflation Protected)	• 0.01% to 3.0% of the investment amount	• 0.01% to 2.0% of the investment amount
Structured Products (Market-linked CDs)	• 0.05% to 5% of the investment amount	N/A

U.S. Treasury, including TIPS—Auction Purchases

Online **No charge**
Rep-Assisted **$19.95 per trade**

SECONDARY MARKET TRANSACTIONS

Mark-ups for all secondary bond (fixed-income) trades are listed below.

U.S. Treasury, including TIPS

Online **No charge**
Rep-Assisted **$19.95***

All Other Bonds

Online **$1.00 per bond**
Rep-Assisted **$1.00 per bond***
*Rep-Assisted $19.95 minimum

Please note that a $250 maximum applies to all trades and is reduced to a $50 maximum for bonds maturing in one year or less.

Bond orders cannot be placed through FAST®.

The offering broker, which may be our affiliate National Financial Services ("NFS"), may separately mark up or mark down the price of the security and may realize a trading profit or loss on the transaction. If NFS is not the offering broker, Fidelity compensation is limited to the prices above.

Foreign Fixed-Income Trading

When purchasing a foreign currency–denominated fixed-income security for settlement in USD, the following additional charges will apply:

<$1M	0.30% of principal
$1M–$5M	0.20% of principal
>$5M	negotiated rate

Commercial Paper

Generally, our affiliate NFS will receive compensation in the form of a mark-up or mark-down when facilitating transactions in commercial paper.

MUTUAL FUNDS

This section only describes fees associated with your account. Fees charged by a fund itself (for example, expense ratios, redemption fees [if any], exchange fees [if any], sales charges [for certain load funds]) are in the fund's prospectus. Read it carefully before you invest.

Fidelity Funds

All Methods **No transaction fee**

FundsNetwork Funds

Through FundsNetwork,® your account provides access to over 5,700 mutual funds. At the time you purchase shares of funds, those shares will be assigned either a transaction fee (TF), a no transaction fee (NTF) or a load status. When you subsequently sell those shares, any applicable fees will be assessed based on the status assigned to the shares at the time of purchase.

Fidelity Brokerage Services LLC, or its affiliates, may receive compensation in connection with the purchase and/or the ongoing maintenance of positions in certain mutual funds in your account. FBS may also receive compensation for such things as systems development necessary to establish a fund on its systems, a fund's attendance at events for FBS's clients and/or representatives, and opportunities for the fund to promote its products and services. This compensation may take the form of sales loads and 12b-1 fees described in the prospectus; marketing, engagement, and analytics program participation fees; maintenance fees; start-up fees; and platform support paid by the fund, its investment advisor, or an affiliate.

FundsNetwork No Transaction Fee Funds.

All Methods **No transaction fee* Most NTF Funds will have no load. Certain NTF Funds will be available load waived.**

Short-term Trading Fees

Fidelity charges a short-term trading fee each time you sell or exchange shares of a FundsNetwork NTF fund held less than 60 days. This fee does not apply to Fidelity funds, money market funds, FundsNetwork Transaction Fee funds, FundsNetwork load funds, funds redeemed through the Personal Withdrawal Service, or shares purchased through dividend reinvestment.

In addition, Fidelity reserves the right to exempt other funds from this fee, such as funds designed to achieve their stated objective on a short-term basis. The fee will be based on the following fee schedule:

Online **$49.95 flat fee**

Fidelity Automated Service Telephone (FAST®): **0.5625% of principal** (25% off representative-assisted rates), maximum $187.50, minimum $75

Representative-Assisted: **0.75% of principal**, maximum $250, minimum $100

Keep in mind that the short-term trading fee charged by Fidelity on FundsNetwork NTF funds is different and separate from a short-term redemption fee assessed by the fund itself. Not all funds have short-term redemption fees, so please review the fund's prospectus to learn more about a potential short-term redemption fee charged by a particular fund.

*Fidelity reserves the right to change the funds available without transaction fees and reinstate the fees on any funds.

FundsNetwork Transaction-Fee Funds

Purchases:
Online: **$49.95 or $100 per purchase.** To identify any applicable transaction fees associated with the purchase of a given fund, please refer to the "Fees and Distributions" tab on the individual fund page on Fidelity.com.

FAST®: **0.5625% of principal per purchase;** minimum $75, maximum $187.50

Rep-Assisted: **0.75% of principal per purchase;** minimum $100, maximum $250

Redemptions:
Fidelity does not charge a transaction fee on any redemption of shares of a transaction-fee fund that were purchased with no load. A fund's own redemption fees may apply.

You can buy shares in a transaction-fee fund from its principal underwriter or distributor without a Fidelity transaction fee.

FundsNetwork Load Funds

A fund's sales charges may apply. Fidelity does not charge a transaction fee on a load fund. A fund's own redemption fees may apply.

FOREIGN STOCKS

Fidelity offers three different opportunities to trade foreign stocks. You can utilize "International Trading," "Dollarized International Trading," or Fidelity's "Foreign Ordinary Share Trading" services. Depending on the service, different commissions, taxes, and fees may apply as more fully described below. You may also call a Fidelity representative for further detail. The International Trading team at Fidelity is available Monday through Friday, from 5 a.m.–7 p.m. ET.

International Trading

International Trading allows customers to trade stocks from 25 countries and exchange between 16 currencies. These trades are placed using a root symbol, followed by a colon (:) and the two-letter country code for the market the customer wants to trade in. The commission charged by Fidelity is dependent on the market in which the order is placed and whether the trade is placed online or with the assistance of a representative as noted in the table below.

Country	Online*	Rep Assisted*
Australia	$32 AUD	$70 AUD
Austria	19 EUR(€)	50 EUR(€)
Belgium	19 EUR(€)	50 EUR(€)
Canada	$19 CAD	$70 CAD

Denmark	160 DKK	420 DKK
Finland	19 EUR(€)	50 EUR(€)
France	19 EUR(€)	50 EUR(€)
Hong Kong	$250 HKD	$600 HKD
Germany	19 EUR(€)	50 EUR(€)
Greece	19 EUR(€)	50 EUR(€)
Ireland	19 EUR(€)	50 EUR(€)
Italy	19 EUR(€)	50 EUR(€)
Japan	3,000 JPY(¥)	8,000 JPY(¥)

*Per trade

Country	Online*	Rep Assisted*
Mexico	360 MXN	960 MXN
Netherlands	19 EUR(€)	50 EUR(€)
New Zealand	$35 NZD	$90 NZD
Norway	160 NOK	400 NOK
Poland	90 PLN	235 PLN
Portugal	19 EUR(€)	50 EUR(€)
Singapore	$35 SGD	$90 SGD
South Africa	225 ZAR	600 ZAR
Spain	19 EUR(€)	50 EUR(€)
Sweden	180 SEK	480 SEK
Switzerland	25 CHF	65 CHF
United Kingdom	9 GBP(£)	30 GBP(£)

*Per trade

Note that retirement account registrations are ineligible for this service. Please also note that if a security trading on an exchange in one of the markets noted above is only listed for trading in a currency other than that country's local market's currency, then the commission that will be charged will be based on the currency the security is trading in instead of the identity of the local market.

Dollarized International Trading

Dollarized International Trading allows customers to execute stocks on foreign exchanges in retirement and non-internationally enabled accounts using a five-character symbol ending in "F" for settlement in U.S. Dollars. Trade Amounts are calculated and posted in U.S. Dollars by incorporating a foreign currency exchange. This service is only available through the International Trading team at Fidelity and orders will execute during the respective countries' regular market hours. At a minimum, all the same countries listed above for the International Trading offering are available, but please inquire with your Fidelity representative if you have a question about the availability of any additional countries.

Country	Rep Assisted Only*
Canada	Rep Assisted Commission
All Others	Rep Assisted Commission + $50 non-DTC (Depository Trust Company) Fee

*Per trade

Country-Specific Taxes and Fees

Additional country-specific taxes and fees may be charged as detailed in the table below for International Trading and Dollarized International Trading. The list of countries, currencies, taxes, and fees provided below is subject to change without notice. There may also be further fees, taxes, or other charges assessed by intermediaries when conducting transactions in foreign securities beyond those described here, which could change at any time based on the country or exchange directive. Details regarding these charges are available from a Fidelity representative.

Country	Tax (Per Trade)
France*	Financial Transaction Tax (FTT) 0.40% of principal on purchases
Italy*	Financial Transaction Tax (FTT) 0.10% of principal on purchases
Spain*	Financial Transaction Tax (FTT) 0.20% of principal on purchases
Ireland	Stamp Tax 1.00% of principal on purchases
Hong Kong	Transaction Levy 0.0027% of principal Trading fee 0.005% of principal Stamp Duty 0.10% of principal
South Africa	Securities Transfer Tax 0.25% of principal on purchases
Singapore	Clearing fee of 0.04% of principal
United Kingdom	PTM Levy 1 GBP where principal amount is > £10,000 Stamp Duty 0.50% of principal on purchases

*Certain securities based on market capitalization

Please also note that if a security trading on an exchange in one of the markets noted above is only listed for trading in a currency other than that country's local market's currency, then the fees that will be charged will be based on the currency the security is trading in instead of the identity of the local market.

Foreign Currency Exchange

In addition to the commissions, taxes, fees, and other charges for International Trading and Dollarized International Trading, a currency exchange fee (in the form of a markup or markdown on the exchange rate) will be charged based on the size of the currency conversion, pursuant to the following schedule:

Total Foreign Exchange Amount	Cost
<$100K	1.0% of principal
$100K–<$250K	0.75% of principal
$250K–<$500K	0.50% of principal
$500K–<$1M	0.30% of principal
$1M+	0–0.20% of principal

Note: The Foreign Currency Exchange Fees above are applied to orders filled in the local country markets listed above. Rates may vary for additional currencies in available countries not listed in this schedule. Details are available from a Fidelity representative.

Foreign Ordinary Share Trading

Foreign Ordinary Share Trading allows customers to trade shares in foreign corporations on the over-the-counter (OTC) market using a five-character symbol ending in "F." Trades in foreign ordinary shares can be placed online through the domestic equity order ticket or through a Fidelity representative. In either case, the domestic commission schedule for stocks /ETFs will apply. A $50 fee will also be charged on each transaction in any foreign ordinary stock that is not Depository Trust Company eligible. Retirement and non-retirement accounts are eligible for this service.

Country-Specific Taxes and Fees

Additional country-specific taxes and fees may be charged as detailed in the table below for Foreign Ordinary Share Trading. The list of countries, taxes and fees provided below is subject to change without notice. There may also be further fees, taxes, or other charges assessed by intermediaries when conducting transactions in foreign securities beyond those described here which could change at any time based on the country. Details regarding these charges are available from a Fidelity representative.

Country	Tax (Per Trade)
France*	Financial Transaction Tax (FTT) 0.40% of principal on purchases
Italy*	Financial Transaction Tax (FTT) 0.10% of principal on purchases
Spain*	Financial Transaction Tax (FTT) 0.20% of principal on purchases

*Certain securities based on market capitalization

Note: The taxes and fees, if any, will be disclosed individually on the trade confirmation.

OTHER INVESTMENTS

Unit Investment Trusts (UITs) $35 minimum per redemption; no fee to purchase. Fidelity makes certain new issue products available without a separate transaction fee. Fidelity receives compensation for participating in the offering as a selling group member. Fees from participating in the selling group range from 1% to 4% of the public offering price. Fidelity may also receive compensation for reaching certain sales levels, which range from 0.001%–0.0025% of the monthly volume sold.

Precious Metals

Buy Gross Amount	% Charged on Gross Amount	**Sell** Gross Amount	% Charged on Gross Amount
$0–$9,999	2.90%	$0–$49,999	2.00%
$10,000–$49,999	2.50%	$50,000–$249,999	1.00%
$50,000–$99,999	1.98%	$250,000+*	0.75%
$100,000+*	0.99%		

*Delivery charges and applicable taxes if you take delivery

Fidelity charges a quarterly storage fee of 0.125% of the total value or $3.75, whichever is greater. Storage fees are pre-billed based on the value of the precious metals in the marketplace at the time of billing.

For more information on these other investments and the cost of a specific transaction, contact Fidelity at 800-544-6666. Minimum fee per precious metals transaction: $44. Minimum precious metals purchase: $2,500 ($1,000 for IRAs).

OTHER FEES AND COMPENSATION

Foreign Currency Wires up to 3% of principal; charged when converting USD to wire funds in a foreign currency

Foreign Dividends / Reorganizations 1% of principal; charged when a dividend is paid or a reorganization event occurs on a foreign asset held in an account in USD.

Debit Card and ATM Fees There is no annual fee for the Fidelity® Debit Card. Your Fidelity Cash Management account will automatically be reimbursed for all ATM fees charged by other institutions while using the Fidelity® Debit Card at any ATM displaying the Visa®, Plus®, or Star® logos. The reimbursement will be credited to the account the same day the ATM fee is debited. Fidelity does not charge foreign transaction fees; however, if you choose to pay a foreign debit card transaction in U.S. dollars, your transaction may be processed at a rate different than market exchange rate.

The Fidelity® Debit Card is issued by Leader Bank, N.A., and the debit card program is administered by BNY Mellon Investment Servicing Trust Company. These entities are not affiliated with each other or with Fidelity, although the parent company of Fidelity has a minority percentage, non-controlling interest in Leader Bank. Visa is a registered trademark of Visa International Service Association, and is used by Leader Bank pursuant to a license from Visa U.S.A. Inc.

Transfer and Ship Certificates $100 per certificate; applies only to customers who have certificate shares reregistered and shipped; waived for households that meet certain asset and trade minimums at Fidelity[2]

Fidelity Basket Portfolios

A monthly brokerage fee of $4.99 is charged for unlimited basket trading services for customers enrolled in Fidelity Basket Portfolios.

Fee and Trading Policies

Commissions will be charged per order. For commission purposes, orders executed over multiple days will be treated as separate orders. Unless noted otherwise, all fees and commissions are debited from your core account.

Fee Waiver Eligibility

To determine your eligibility for fee waivers, we group the assets and trading activity of all of the eligible accounts shown on your periodic account statement.

Eligible accounts generally include those maintained with Fidelity Service Company, Inc., or FBS [such as 401(k), 403(b), or 457 plan assets] or held in Fidelity Investments Life Insurance Company accounts, Fidelity Portfolio Advisory Service® or Fidelity® Personalized Portfolios accounts. Assets maintained by Fidelity Personal Trust Company, FSB, are generally not included. We may include other assets at our discretion.

We will review your account periodically to confirm that your household is receiving the best fee waivers it qualifies for, and may change your fee waiver eligibility at any time based on these reviews. We update fee waiver eligibility across household accounts promptly after a daily review of trading activity, and monthly after a review of household assets. All trading activity is measured on a rolling 12-month basis.

If you believe there are eligible accounts within your household that are not being counted in our fee waiver eligibility process—for example, accounts held by immediate family members who reside with you—you may authorize Fidelity to consolidate these accounts into an aggregated relationship household and review them for eligibility. Any resulting fee waivers would extend both to you and to all immediate family members residing with you. Most customers receive only a single customer reporting statement from Fidelity and do not need to take any action. However, for more information, go to Fidelity.com/goto/commissions or call us at 800-544-6666.

Prospectuses

Free prospectuses are available for UITs, Fidelity funds, and Fidelity FundsNetwork® funds. To obtain any of these documents, and for other information on any fund offered through Fidelity, including charges and expenses, call 800-544-6666 or visit Fidelity.com.

[2]Households with $1 million or more in assets or $25,000 or more in assets + 120 trades a year. For details, see Fee Waiver Eligibility section above.

FACTS	**What do Fidelity Investments and the Fidelity Funds do with your personal information?**
WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
WHAT?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ■ Social Security number and employment information ■ assets and income ■ account balances and transaction history When you are *no longer* our customer, we continue to share your information as described in this notice.
HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information, the reasons Fidelity Investments and the Fidelity Funds (hereinafter referred to as "Fidelity") choose to share, and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	**DOES FIDELITY SHARE?**	**CAN YOU LIMIT THIS SHARING?**
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

QUESTIONS?	Call 800-544-6666. If we serve you through an investment professional, please contact them directly. Specific Internet addresses, mailing addresses, and telephone numbers are listed on your statements and other correspondence.

WHO WE ARE	
Who is providing this notice?	Companies owned by Fidelity Investments using the Fidelity name to provide financial services to customers, and the Fidelity Funds. A list of companies is located at the end of this notice.
WHAT WE DO	
How does Fidelity protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Fidelity collect my personal information?	We collect your personal information, for example, when you ■ open an account or direct us to buy/sell your securities ■ provide account information or give us your contact information ■ tell us about your investment portfolio We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only ■ sharing for affiliates' everyday business purposes — information about your creditworthiness ■ affiliates from using certain information to market to you ■ sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
DEFINITIONS	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ■ Fidelity Investments affiliates include companies with the Fidelity name (excluding the Fidelity Funds), as listed below, and other financial companies such as Green Pier Fintech LLC, National Financial Services LLC, Strategic Advisers LLC, and FIAM LLC.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ■ Fidelity does not share with nonaffiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ■ Fidelity doesn't jointly market.

OTHER IMPORTANT INFORMATION

If you transact business through Fidelity Investments life insurance companies, we may validate and obtain information about you from an insurance support organization. The insurance support organization may further share your information with other insurers, as permitted by law. We may share medical information about you to learn if you qualify for coverage, to process claims, to prevent fraud, or otherwise at your direction, as permitted by law. You are entitled to receive, upon written request, a record of any disclosures of your medical record information. Please refer to your statements and other correspondence for mailing addresses.

If you establish an account in connection with your employer, your employer may request and receive certain information relevant to the administration of employee accounts.

If you interact with Fidelity Investments directly as an individual investor (including joint account holders), we may exchange certain information about you with Fidelity Investments financial services affiliates, such as our brokerage and insurance companies, for their use in marketing products and services as allowable by law. Information collected from investment professionals' customers is not shared with Fidelity Investments affiliates for marketing purposes, except with your consent and as allowed by law.

The Fidelity Funds have entered into a number of arrangements with Fidelity Investments companies to provide for investment management, distribution, and servicing of the Funds. The Fidelity Funds do not share personal information about you with other entities for any reason, except for everyday business purposes in order to service your account.

For additional information, please visit Fidelity.com/privacy.

WHO IS PROVIDING THIS NOTICE?

Empire Fidelity Investments Life Insurance Company®; FIAM LLC; Fidelity Brokerage Services LLC; Fidelity Distributors Company LLC; Fidelity Diversifying Solutions LLC; Fidelity Funds, which include funds advised by Strategic Advisers LLC and Fidelity Diversifying Solutions LLC; Fidelity Health Insurance Services, LLC; Fidelity Institutional Wealth Adviser LLC; Fidelity Insurance Agency, Inc.; Fidelity Investments Institutional Operations Company LLC; Fidelity Investments Life Insurance Company; Fidelity Management Trust Company; Fidelity Personal Trust Company, FSB; Fidelity Wealth Technologies LLC; Green Pier Fintech LLC; National Financial Services LLC; Strategic Advisers LLC and Fidelity Digital Assets, NA.

The FIAM privately offered funds, which include funds advised by FIAM LLC and under general partner/managing member FIAM Institutional Funds Manager, LLC.

STATEMENT OF BUSINESS RESILIENCY

June 2026

Continued service to our customers is the main tenet of Fidelity's business continuity management program. Priority is given to critical activities that include, but are not limited to, trading, account maintenance, and customer service. Business Continuity, Resiliency Planning & Testing are integrated to deliver customer service with minimal disruption. Fidelity implements the measures described below as part of our overall resiliency and continuity plan to ensure that critical services are maintained for our customers.

Resiliency Program

Fidelity uses a resiliency model that includes architecting the environment with the ability to absorb shocks in the technologies being used. Our primary goal is to mitigate all failure points internally that would require us to activate contingency plans. Due to the critical nature of our processing, Fidelity's core systems, applications, and network infrastructure are designed with the objective of eliminating single points of failure. In addition, we have an oversight function, Enterprise Business Resiliency (EBR) as the second line of defense monitoring the Resiliency Program at Fidelity. EBR includes Business Continuity and Technology Resiliency and Recovery team's providing Business Recovery and Resiliency standards and compliance tracking. We apply our resiliency compliance standards across the Fidelity ecosystem, and as required with partners, and vendors. Fidelity maintains a comprehensive, integrated cybersecurity program aligned with NIST SP 800-53 and certified to ISO 22301, 27001, 20000, and 27014 which includes monitoring and validating that our key vendor partners align with and adopt to our cybersecurity and risk posture.

Mainframe systems are in two redundant Fidelity-owned data centers, and distributed platforms are spread within two redundant data centers, across the United States. In addition, our applications in the Cloud utilize multi region zones and multiple geo physical locations provided by our Cloud providers.

- The data centers are equipped with redundant power and cooling systems, high-speed network connectivity, and 24/7 on-site monitoring and maintenance.
- In the event of a hardware or application failure, the redundant node within these centers will assume processing capabilities of the failed node. Regional failure will result in switching to the alternate region.
- Fidelity uses multiple application replication techniques, advanced storage, and database replication technology to ensure defined availability of applications, storage and data resources to our systems.

Fidelity's online services rely on a distributed, redundant infrastructure and are architected to be available 24/7 apart from scheduled weekly and monthly maintenance windows. Design consideration is given to every system component so that each is highly available. The software is designed with resiliency in mind, for example, active/active applications and deployed to take advantage of the resilient infrastructure.

Our consumer platforms operate/execute from multiple data centers designed for in region and cross region resiliency. In the event of an outage, consumer application traffic is routed away from the impacted region and the remaining sites absorb full compute workloads. This feature is exercised monthly, consistent with our software and infrastructure resiliency standards.

In the event of a complete site failure, traffic is redirected to the alternate region/zone using application and network load balancing technologies. Fidelity maintains a fault-tolerant, high-speed network:

- The availability and utilization of Fidelity's proprietary network is monitored 24/7/365, and we respond to changes in usage and business requirements.
- Our network capacity model provides adequate bandwidth, even in contingency situations.
- Our network is designed to be fully redundant. Components such as switches, routers, and load balancers have redundancy to mitigate single points of failure.
- We use redundant Internet Service Providers to mitigate potential provider network issues.

Fidelity executes multiple resiliency exercises throughout each calendar year. Fidelity's business processes, critical infrastructure, application and data environments are exercised based on defined criticality and in accordance with our Resiliency standards.

STATEMENT OF BUSINESS RESILIENCY

Business Continuity

Fidelity's business continuity management program focuses on maintaining and recovering critical business processes that enable uninterrupted service to customers.

- A Business Impact Analysis (BIA) is conducted annually to determine the criticality of business processes.
- Risk assessments are conducted to identify threats requiring mitigation, and recovery plans are adjusted accordingly.
- Customer-facing business processes operate in at least two geographically diverse locations that are fully equipped and staffed. For example, Fidelity hosts several call centers, which are distributed across the United States.
- Back-office operations operate in multiple locations and/or have capability to work remotely and/or move work.
- Business recovery exercises are required at least annually. Recovery strategies of critical processes are required semiannually. Quarterly Emergency Notification System tests are performed to assess the ability to contact key managers and associates. Recovery exercises consist of performing critical process activities and validating the operating status of working remotely, application accessibility, data accessibility, and business processing capability.
- Third-party suppliers are subject to contract provisions requiring information security and business continuity capabilities consistent with service expectations. Critical suppliers are subjected to periodic risk-based assessments, with additional actions taken as needed to ensure the resiliency of our supply chains.

In support of the business continuity program, in addition to the required recovery exercises described above, each Fidelity business unit participates in mandatory, event management education and training as well as functional recovery exercises, and tabletop exercises in accordance with program standards.

Our continuity planning teams work closely with local governments and officials in the event of an outage impacting our operations. Additionally, Fidelity has identified three large-scale scenarios that require particular focus: pandemics, events impacting market operations, and cyber events. Detailed response plans have been developed, and cross- disciplinary teams have been trained to address disruptions as well as these specific events.

Each Fidelity business unit has developed the capabilities to recover both operations and systems. All continuity plans are designed to account for disruptions of various lengths and scopes, and to ensure that critical functions are recovered to meet their business objectives. Dedicated teams within our technology organizations ensure that critical applications and data have sufficient redundancy and availability to minimize the impact of an event. Key components of Fidelity's business continuity plan include:

- Alternate physical locations and preparedness
- Alternative means to communicate with our customers and employees
- Strategies to address loss or impact to technology/applications

Fidelity is focused on addressing the potential risks associated with a contagious illness outbreak, including the impact on our employees, our customers, and continuity of operations. A firm-wide, cross-disciplinary team maintains a comprehensive, globally integrated strategy designed to prepare Fidelity Investments to respond effectively to a contagious illness. We are also in close contact with industry and health experts and closely monitor information provided by the Centers for Disease Control and Prevention and the World Health Organization.

Our approach centers around augmentation of our existing continuity program, which focuses on a variety of continuity solutions for process, system, and infrastructure outages, as well as reduced staffing scenarios.

Telecommuting

- Geographic diversification of critical functions
- Extended and flexible operating hours
- Regional work sharing

Because contagious illness scenarios can vary widely, our continuity teams work closely with management to implement any strategy and take necessary steps to maintain business operations based on consultation with our enterprise teams and external resources.

Fidelity's Enterprise Business Resiliency program has been certified ISO 22301 compliant by BSI Americas.

This certification process requires regular program auditing by BSI Americas and, in addition to regular reviews by regulatory agencies and Corporate Audit, demonstrates the rigorous review of our resiliency program.
You may obtain a copy of this notice at any time by contacting a Fidelity Representative.

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