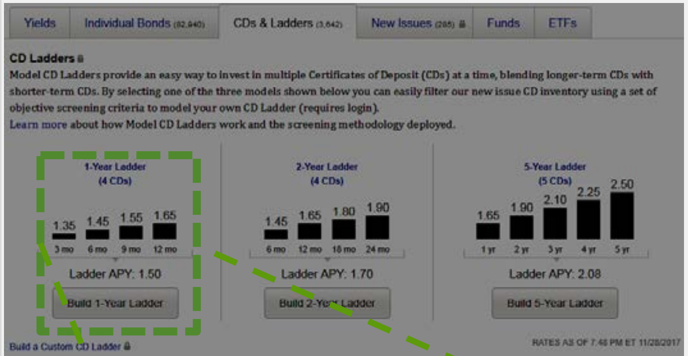
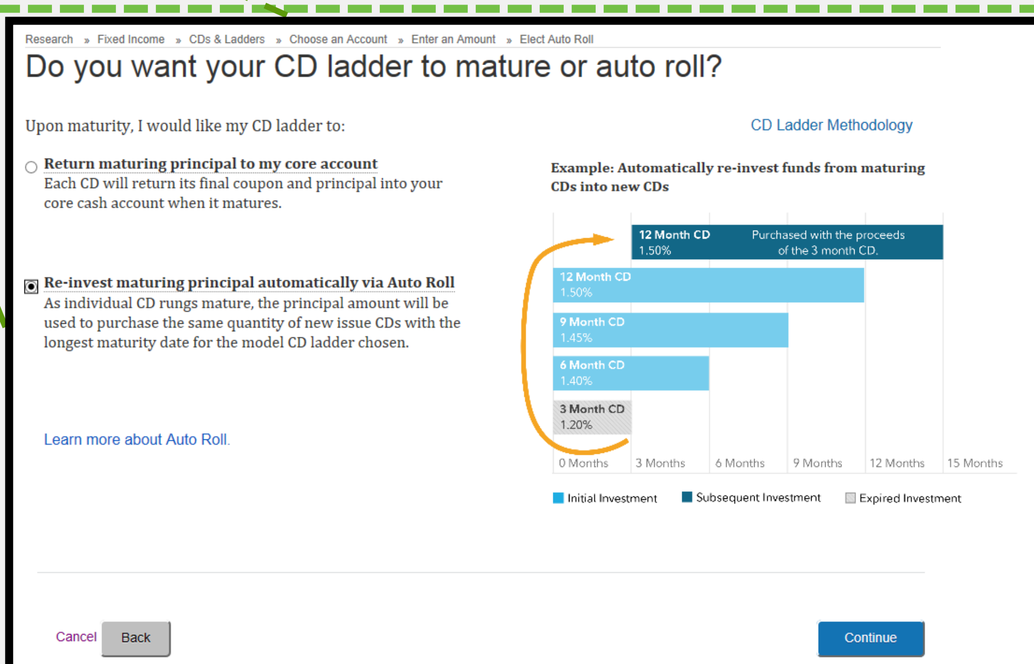
What's New: 'Auto Roll' capability for Fidelity's Model CD Ladders





Screenshots are for illustrative purposes only

Model CD Ladders

Introduced last year, Model CD Ladders are set up with pre-defined structures of maturity dates, where the underlying banks and rates that populate each CD rung display the best yields available in our extensive offering of new issue CDs.*

Auto Roll Feature

Our latest enhancement allows you to select to have maturing principal automatically reinvested into a new CD, corresponding to the longest maturity date of your CD Ladder.^

For example: In a hypothetical one year Model CD Ladder (shown left), when the 3 Month CD matures, the principal automatically reinvests into a new 12 month CD. All subsequent maturing rungs will follow suit, and Auto Roll into 12 month CDs, until the Auto Roll feature is turned off.

Benefits

By enabling the Auto Roll feature:

1. Reinvesting maturing ladder rungs in longer-dated CDs generally provides for a higher rate of return than shorter dated CDs.**
2. Time is saved, as you don't have to search for a CD replacement.
3. Reduce the downtime from your matured principal sitting in cash where the yield is likely to be lower.

* Displayed rates may be delayed by up to 15 minutes.

** Assumes an upward-sloping CD yield curve.

^ For the purposes of FDIC insurance coverage limits, all depository assets of the account holder at the institution issuing the CD will generally be counted toward the aggregate limit (usually $250,000) for each applicable category of account. FDIC insurance does not cover market losses. All the new-issue brokered CDs Fidelity offers are FDIC insured. For details on FDIC insurance limits, visit FDIC.gov.

In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Any fixed income security sold or redeemed prior to maturity may be subject to loss.

CD Model Ladders are provided for educational purposes and are not intended to serve as the primary basis for your investment, financial or tax planning decisions. The results of the tool are based on your inputs and criteria and the tool's stated methodology. Your ability to sell a CD in the secondary market is subject to market conditions. If your CD has a call provision, the decision to call the CD is at the issuer's sole discretion. Also, if the issuer calls the CD, you may obtain a less favorable interest rate upon reinvestment your funds. Fidelity makes no judgment as to the creditworthiness of the issuing institution.