

MARKET INSIGHTS: NEW DEVELOPMENTS, WHAT TO CONSIDER, AND TOP QUESTIONS ANSWERED



Our Speakers

Host



Jim Armstrong
Marketing Director, Fidelity Investments

Jim Armstrong is a marketing director in Fidelity's Personal Investing division. In this position, he creates educational content for workplace participants to help with retirement planning and other financial wellness topics. Formerly, Jim distinguished himself as an Emmy-winning journalist, spending 17 years as a television reporter for network affiliates around the country.

Special guest panelists



Jurrien Timmer
Director of Global Macro, Fidelity Investments

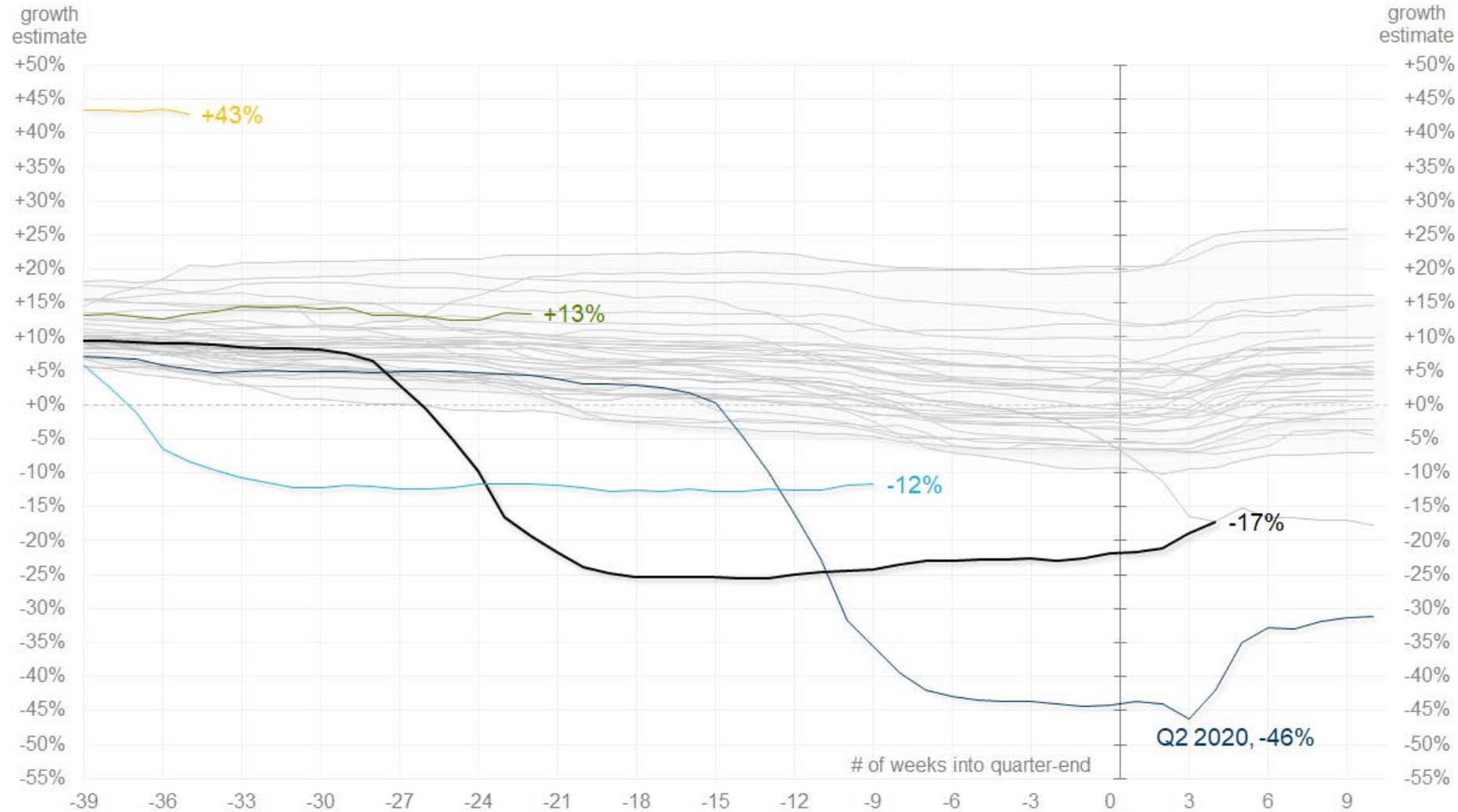
Jurrien Timmer is the director of Global Macro at Fidelity Investments. In this role, he is part of Fidelity's Global Asset Allocation group, where he specializes in asset allocation and global macro strategy. Additionally, he is responsible for analyzing market trends and synthesizing investment perspectives across Asset Management to generate market strategy insights for the media, as well as for Fidelity's clients.



Leanna Devinney, CFP®
Vice President, Branch Leader, Fidelity Investments

Leanna Devinney is responsible for leading one of Fidelity's Investor Centers. In this role, she offers our clients financial and investment guidance, including one-on-one retirement planning, wealth management, income strategies, and college planning services, as well as integrated employer benefits solutions.

Earnings Estimate Progression



Past performance is no guarantee of future results.

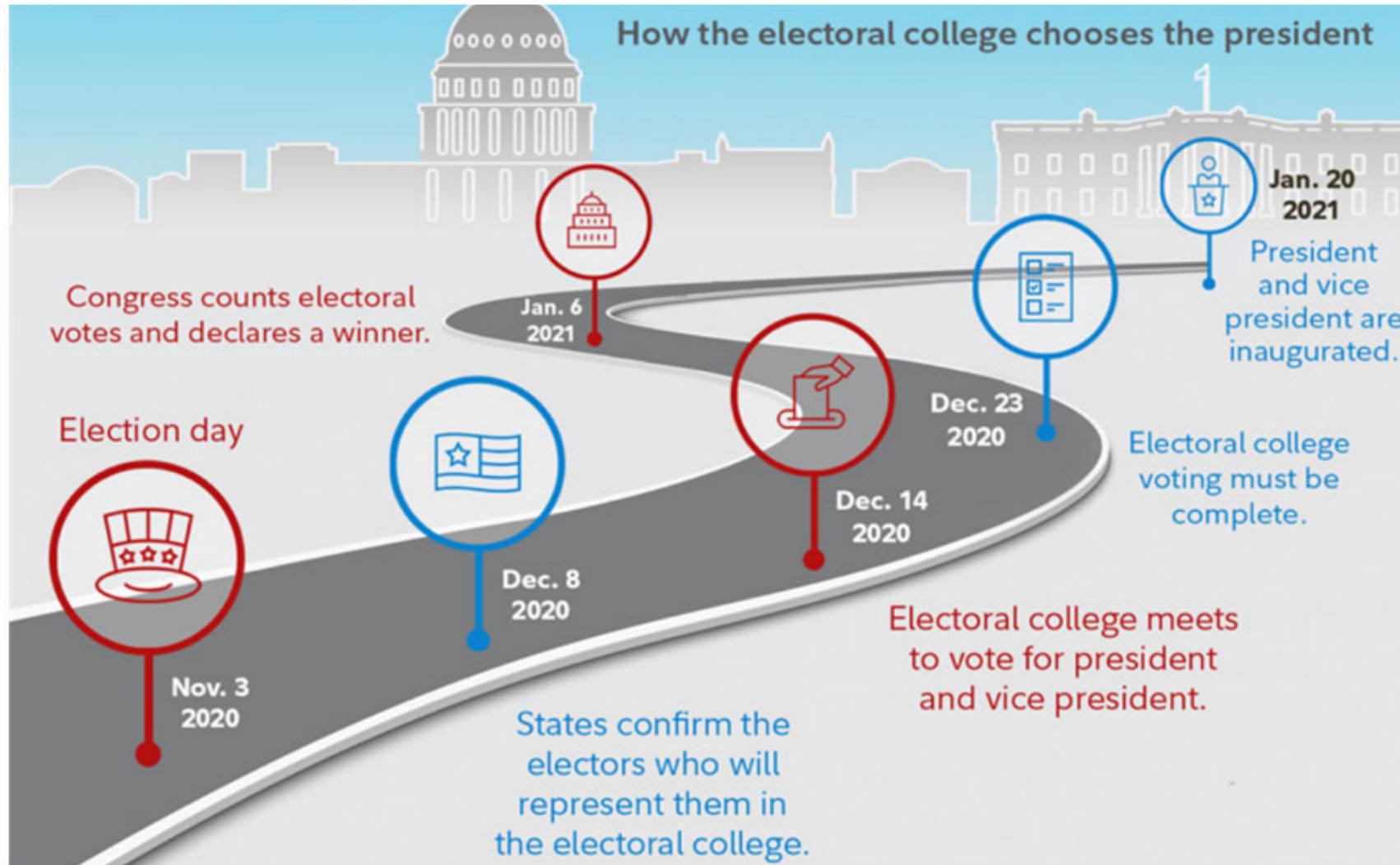
Sources: FMRCo, Bloomberg, Haver Analytics, FactSet. Data as of October 27, 2020.

U.S. Election

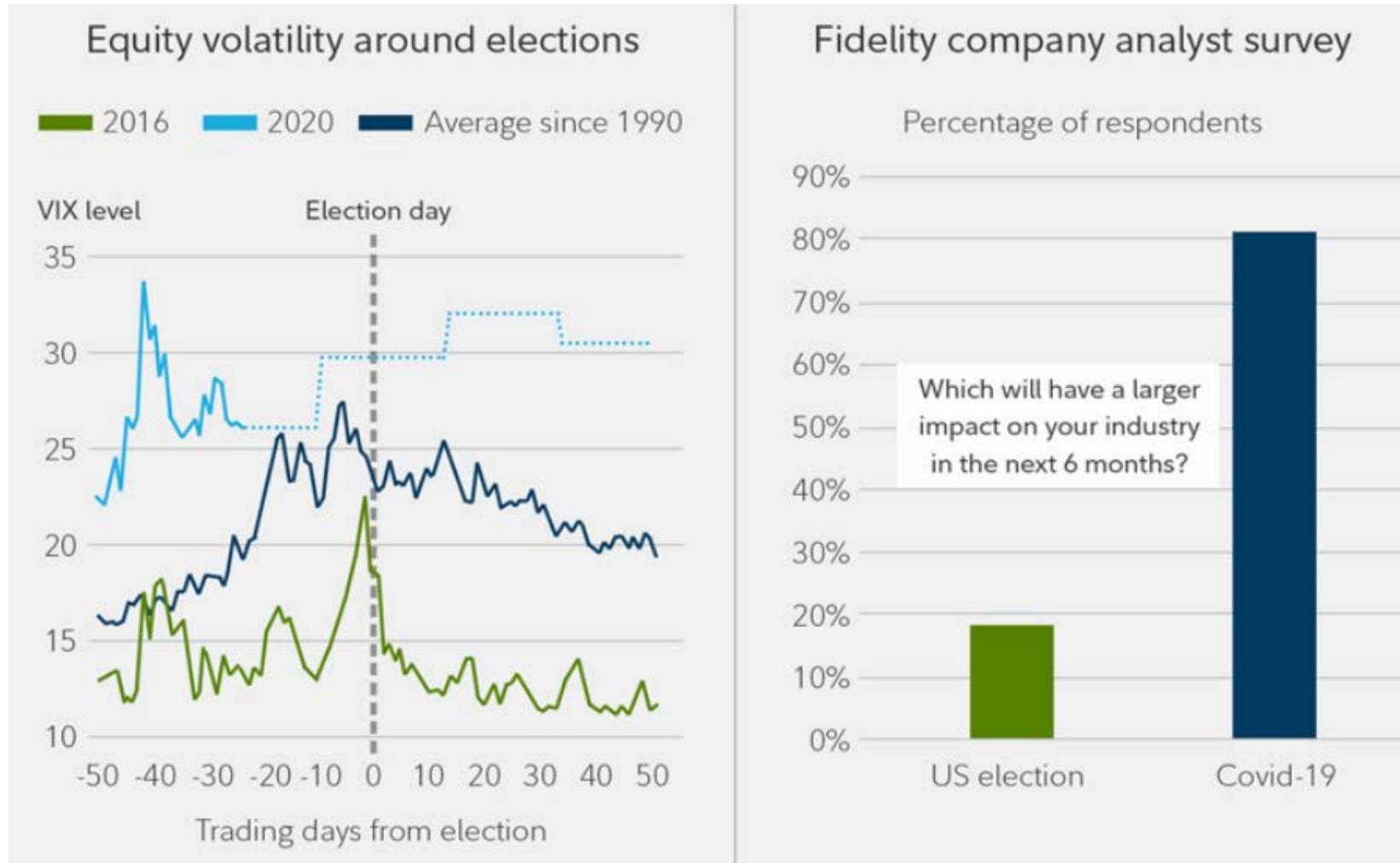


For illustrative purposes only. Past performance is no guarantee of future results.
 Data source: FMRCo, Bloomberg, Haver Analytics, FactSet. Data as of October 27, 2020.

The Road to the White House

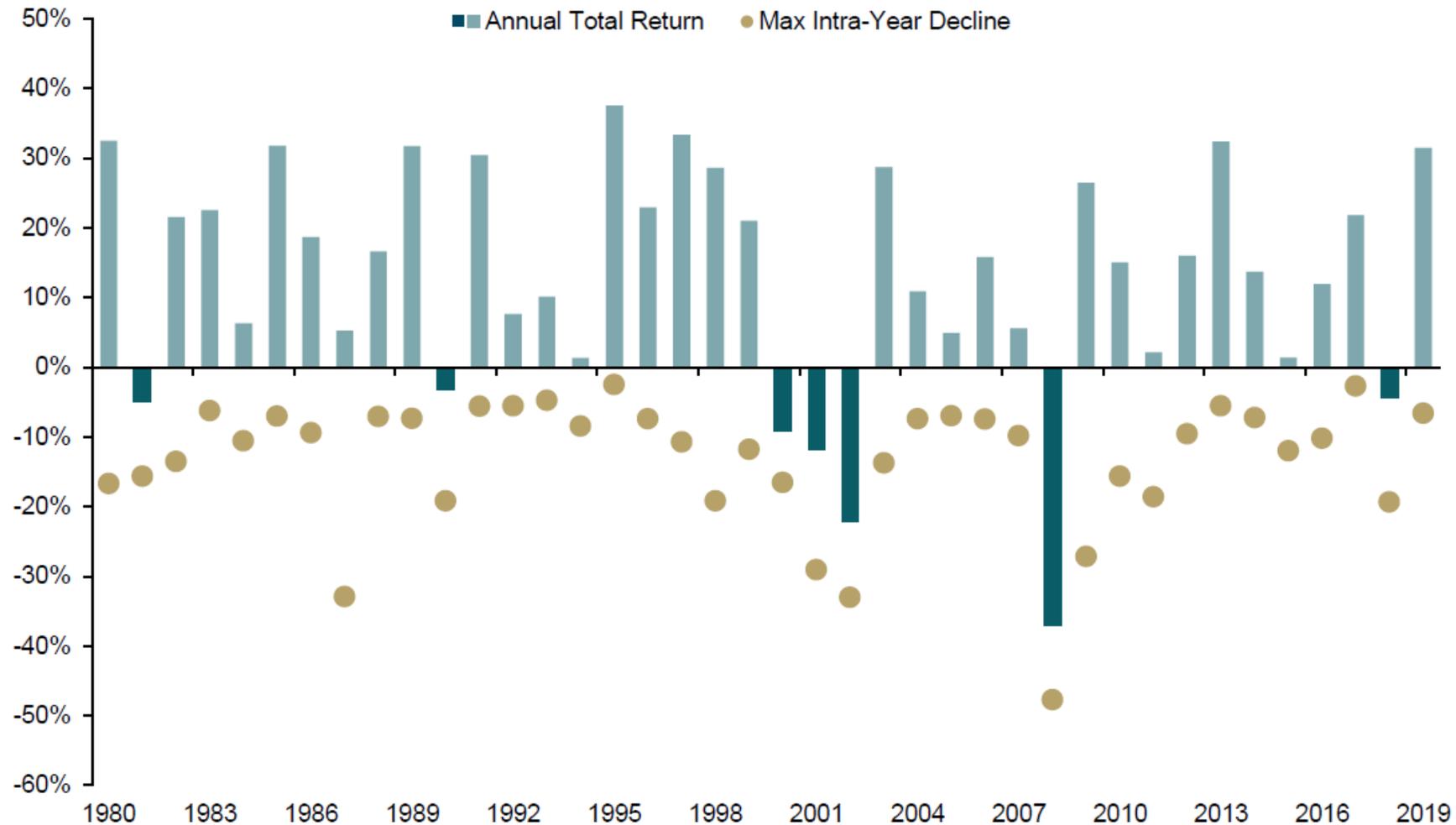


Volatility May Accompany the Vote, but Other Things Matter



Left: VIX: Chicago Board Options Exchange Volatility Index. Data for the 2020 line after 9/30/20 derives from VIX futures contracts until the next contract date. The rest of the 2020 line and all others show historical VIX levels. Source: Bloomberg Finance L.P., Fidelity Investments Asset Allocation Research Team (AART), as of 9/30/20. Right: Sources: Fidelity Investments Asset Allocation Research Team (AART), as of 9/30/20.

S&P 500® Index Annual Total Returns and Intra-Year Declines: 1980-2019



Past performance is no guarantee of future results. Indexes are unmanaged. It is not possible to invest directly in an index. It is not possible to invest directly in an index. Returns are based on index price appreciation and dividends. Intra-year drops refer to the largest index drop from a peak to a trough during the year. For illustrative purposes only. See endnotes for index definition. Data as of 12/31/19. Sources: Standard & Poor's, Bloomberg Finance L.P.

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Investing involves risk, including risk of loss.

Past performance is no guarantee of future results.

All indexes are unmanaged, and performance of the indexes includes reinvestment of dividends and interest income, unless otherwise noted. Indexes are not illustrative of any particular investment, and it is not possible to invest directly in an index.

The Volatility Index (VIX) represents market participants' expectations regarding volatility over the coming 30 days. It is derived from prices of S&P 500 index options, and is used by investors to measure market sentiment regarding risk.

The S&P 500® Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation. S&P and S&P 500 are registered service marks of Standard & Poor's Financial Services LLC.

The CBOE Dow Jones Volatility Index is a key measure of market expectations of near-term volatility conveyed by S&P 500 stock index option prices. You cannot invest directly in an index.

Diversification and/or asset allocation do not ensure a profit or protect against loss.

Generally, among asset classes, stocks are more volatile than bonds or short-term instruments and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Although the bond market is also volatile, lower-quality debt securities, including leveraged loans, generally offer higher yields compared with investment-grade securities, but also involve greater risk of default or price changes. Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market, or economic developments, all of which are magnified in emerging markets.

Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, or economic developments. Investing in stock involves risks, including the loss of principal.

Foreign markets can be more n U.S. markets due to increased risks of adverse issuer, political, market, or economic developments, all of which are magnified in emerging markets. These risks are particularly significant for investments that focus on a single country or region.

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

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, liquidity risk, call risk and credit and default risks for both issuers and counterparties. 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 investments involve greater risks than U.S. investments, and can decline significantly in response to adverse issuer, political, regulatory, market, and economic risks. Any fixed-income security sold or redeemed prior to maturity may be subject to loss.

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