

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

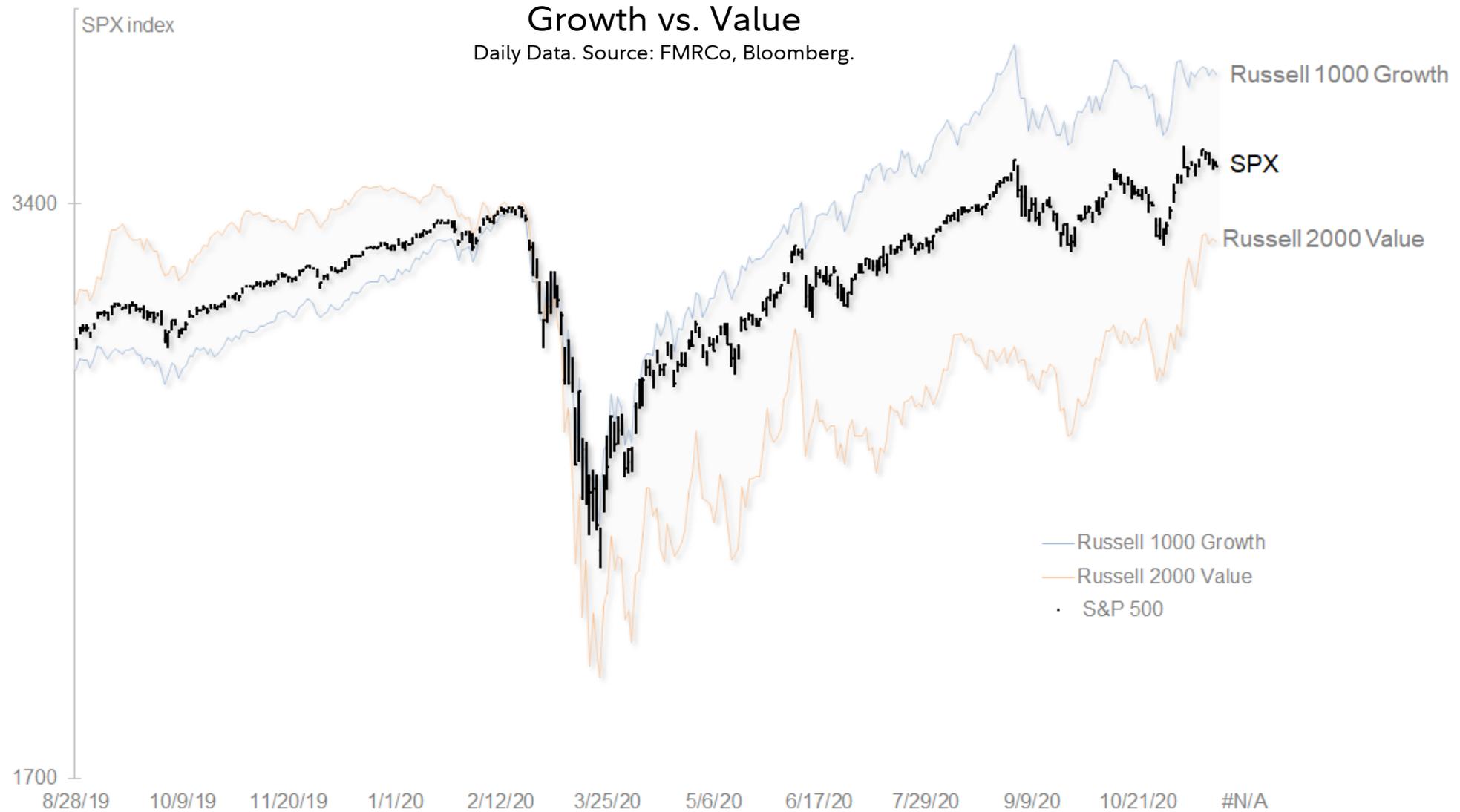
Jurrien Timmer is the director of Global Macro at Fidelity Investments. In this role, he is part of Fidelity's Global Asset Allocation group, where he specializes in asset allocation and global macro strategy. Additionally, he is responsible for analyzing market trends and synthesizing investment perspectives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

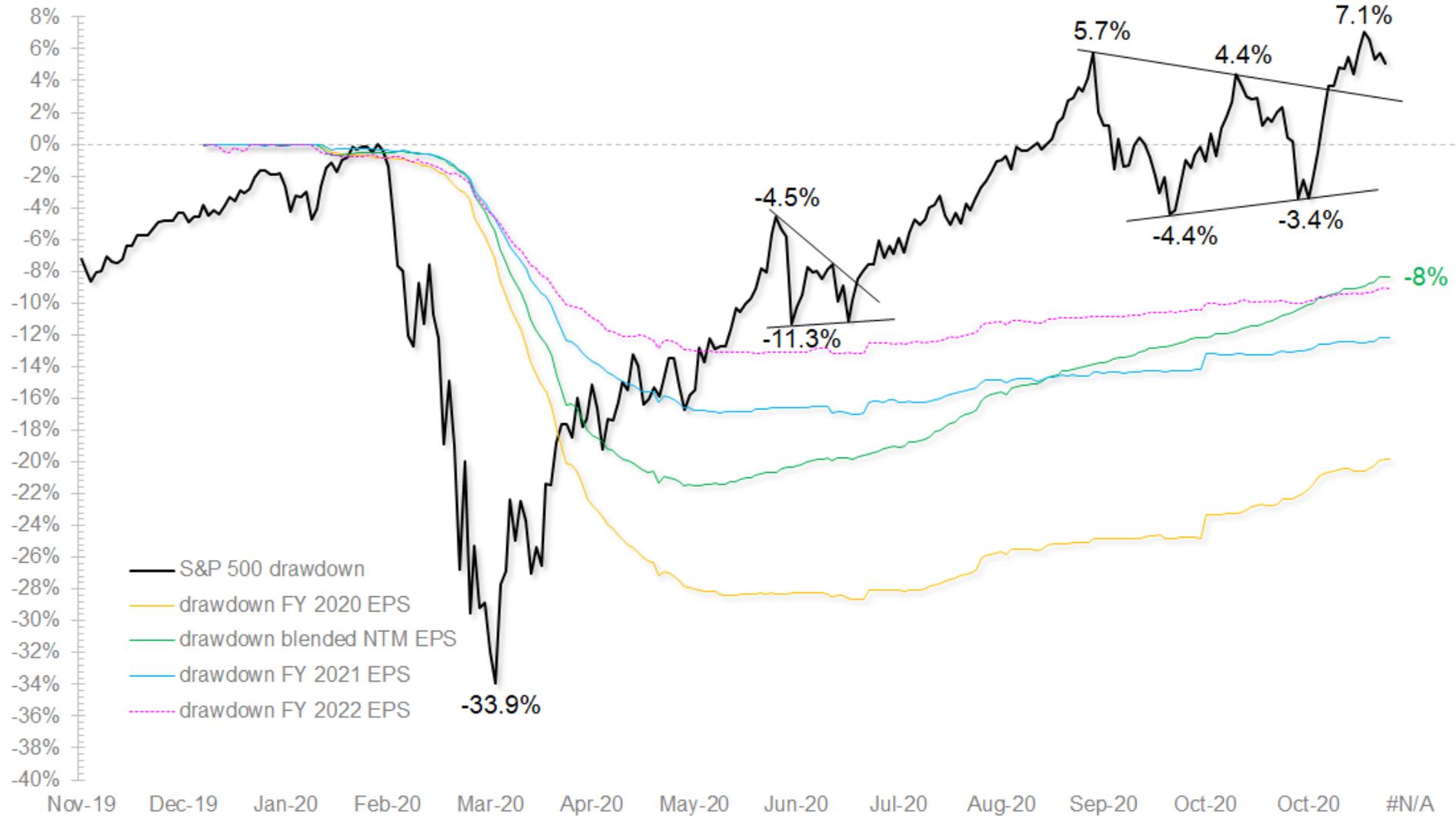
Leanna Devinney is responsible for leading one of Fidelity's Investor Centers. In this role, she offers our clients financial and investment guidance, including one-on-one retirement planning, wealth management, income strategies, and college planning services, as well as integrated employer benefits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

Sector Dispersion



For illustrative purposes only. Past performance is no guarantee of future results.
Data source: FMRCo, Bloomberg, Haver Analytics, FactSet. Data as of November 24, 2020.

Price vs. Earnings



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Popular Ways to Give: Assets to Fund Philanthropy



Cash
alternatives



Appreciated
stocks



Non-publicly
traded assets

Right Asset: Check or Long-Term Appreciated Stock?

Check	\$20,000 donated to charity	Stock <small>(\$20,000 FMV / \$10,000 cost basis)</small>
\$20,000	What is the purchasing power of each asset?	\$18,500 <small>After -\$1,500 in capital gains assessed</small>
\$20,000	If donated, how much does the charity receive?	\$20,000

Accelerate or Bunch Your Charitable Giving

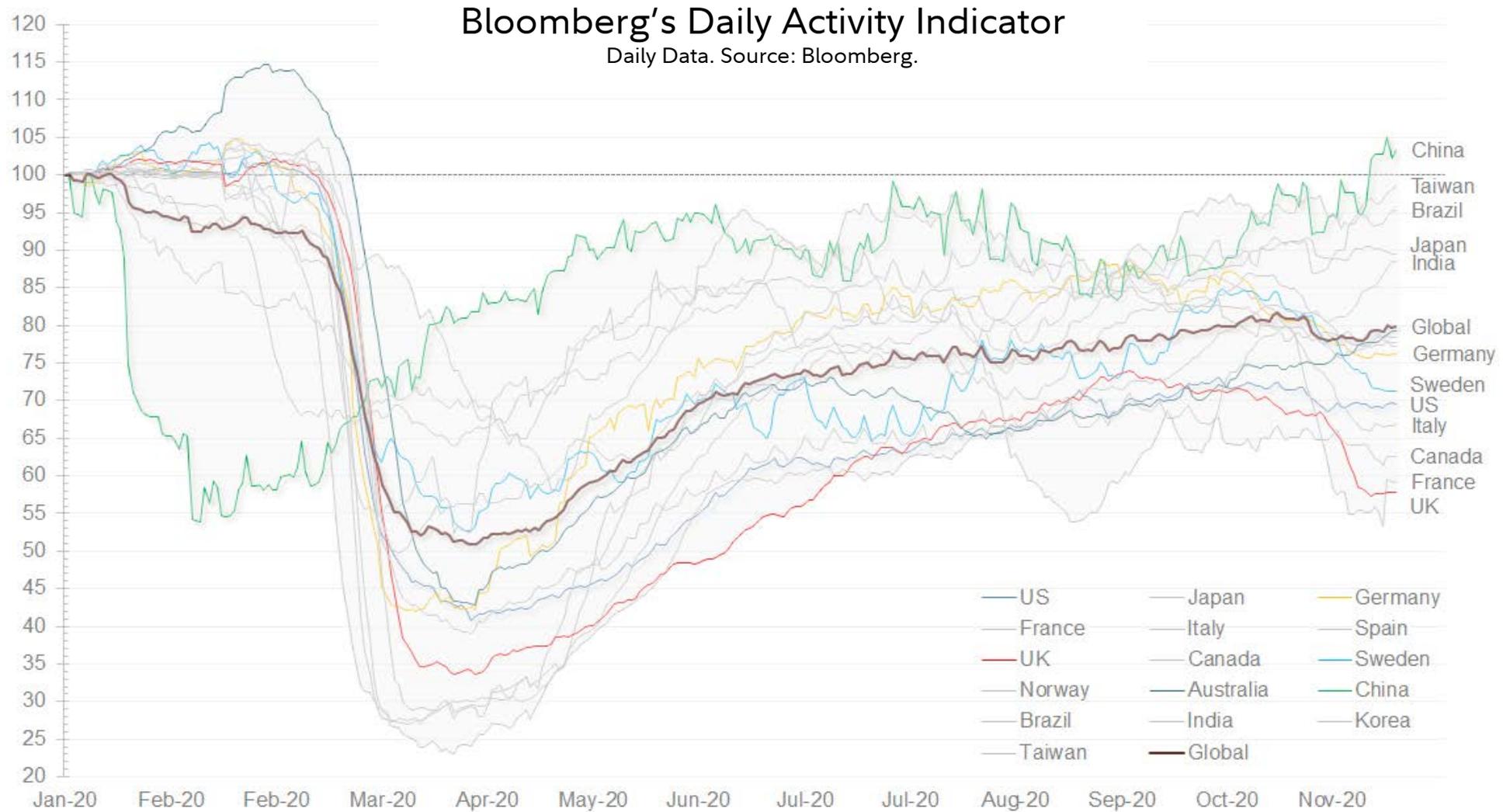


This is a hypothetical example for illustrative purposes only. This chart assumes a married couple filing jointly, both under age 65, neither blind, who contribute a cash gift. The tax savings referenced here are specific to the charitable donation made above the new \$24,800 standard deduction for 2020. There is a \$10,000 cap for deductions of state and local property, income, and sales tax. Fidelity does not provide legal or tax advice. The information herein is not legal or tax advice. Consult an attorney or tax professional regarding your specific situation.

Make an Impact with Your Charitable Giving

[Fidelity.com/CharitableGiving](https://www.fidelity.com/charitablegiving)

The Long Road Back



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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 S&P 500[®] Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent US equity performance. Dow Jones Industrial Average, published by Dow Jones & Company, is a price-weighted index that serves as a measure of the entire US market. The index comprises 30 actively traded stocks, covering such diverse industries as financial services, retail, entertainment, and consumer goods.

Russell 1000 Growth Index is a market capitalization-weighted index designed to measure the performance of the large-cap growth segment of the US equity market. It includes those Russell 1000 Index companies with higher price-to-book ratios and higher forecasted growth rates.

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

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 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. 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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