PORTFOLIO ADVISORY SERVICES
Investing to a goal can be stressful, time-consuming work.

And the more important the goal, the harder it can be to go it alone — especially if you’re investing for:

- Retirement
- Income during retirement
- Tax management† or
- To leave a legacy

†Tax management investment solutions are available through Fidelity® Personalized Portfolios.
It takes specific knowledge

And investing on your own means having to:

- Adjust your strategy as your life, needs and goals change
- Select the right investments
- Manage investments with taxes in mind
- Make sure your investments are helping you reach your goal
- Analyze your investments on a regular basis
- Monitor global markets
It takes vision.

People are living longer and often retiring sooner than expected\(^2\). You may have to manage your money longer than you thought.

---

\(^2\) The Employee Benefit Research Institute, 2014 Retirement Confidence Survey

It takes discipline.

Jumping in and out of the market due to temporary volatility could be costly.

Source: Bloomberg, as of 12/31/2015. You cannot invest directly to an index. Past performance is no guarantee of future results. 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 U.S. equity performance.
With Portfolio Advisory Services, you can hand off the hard work.

Partner with a team of professionals dedicated to helping you reach the goals that matter most.
As your life changes, we will continue to:

**Plan**
Tell us your needs and preferences, and we propose a strategy of stocks, bonds and short-term investments to help you reach your goal.

**Manage**
Our team handles the ongoing work of managing your money, and as appropriate, makes adjustments as your life, needs or the markets change.

**Support**
We’re here to guide you through volatile markets and the financial challenges life throws your way.
Access to the knowledge and experience of Fidelity.

Strategic Advisers, Inc., a registered investment adviser and Fidelity Investments company, manages your investments on your behalf.

You will have:

• Over a hundred analysts, strategists and portfolio managers dedicated to putting your needs first.

• A strategy of investments that we propose based on your time horizon, risk tolerance and overall financial situation.

• A long-term, disciplined approach that’s helped investors weather volatile markets for decades.
How we invest:

- **Research**: To identify new opportunities to help you reach your goal.
- **Select investments**: That align with your strategy, risk tolerance, and goals.
- **Monitor markets**: To help manage risk and stay disciplined through volatility.
- **Rebalance**: To manage your exposure to risk and stay in line with your goals.
- **Manage for taxes**: To help you keep more of what you earn.

---

* Tax management investment solutions are available through Fidelity® Personalized Portfolios. Diversification and asset allocation do not ensure a profit or guarantee against loss.

---
Ongoing support to help you reach your goal.

A team to guide you

• We meet with you annually to make sure we’re working well together.

• We answer all your questions and stay disciplined through volatile markets.

A view into your progress

• A personalized site shows your progress to goal.

• Trade explanations keep you informed of all investment activity.
Insights from investment professionals

• Quarterly reports describe how we’re managing your money.

• Exclusive market insights share what our portfolio managers are thinking.

Access and control

• Withdraw funds or increase your contribution amount at any time.

• Tell us if your risk tolerance or needs change, and as appropriate, we’ll adapt your strategy to stay in line with your goals.

• Reach out to us as much or as little as you like, however you like.
One affordable fee for professional management⁴.

Your annual advisory fee covers the ongoing management of your assets—including investment selection and allocation, personal service and timely communications so you’re always aware of what’s happening with your investments.

⁴Please note that Separately Managed Accounts (SMAs) are subject to account minimum requirements and, in addition to the basic advisory fees for a Fidelity® Personalized Portfolio, there is also a separate fee for any SMAs held in your account. Please refer to your Client Agreement for detailed fee information.

Please see the Program Fundamentals for more details regarding mutual fund fees and other potential fees including sales loads and transaction fees, redemption fees, and miscellaneous fees.
Comparing investment solutions:

<table>
<thead>
<tr>
<th>Individual security&lt;sup&gt;5&lt;/sup&gt;</th>
<th>Mutual fund</th>
<th>Portfolio Advisory Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage ownership in a particular company</td>
<td>An investment fund that pools money from many investors to purchase securities such as stocks and bonds</td>
<td>A suite of managed portfolios that may contain individual securities, ETFs, or mutual funds</td>
</tr>
</tbody>
</table>

| Performance tied to individual company | | |
| Access to professional money management | | |
| Trades made by investment firm | | |
| Investment strategy based on your needs and preferences | | |
| Ongoing rebalancing to maintain your proposed asset allocations | | |
| Diversification of investments | | |
| Regular, disciplined monitoring to help manage your level of risk | | |
| Annual strategic review to ensure alignment with your investing goals | | |
| Account-based advisory fees | | |

<sup>5</sup> Refers to an individual security owned outside of a managed account.
Next steps

Whether you’re investing for retirement, income during retirement, tax management\(^6\) or to leave a legacy, if you’re ready to hand-off the work and stress of investing, we’re ready to help.

Next, we:

1. Review your goals in detail and how we can help you reach them.
2. Propose an investment strategy that’s right for you.
3. Show you how to open and fund your account.

\(^6\) Tax management investment solutions are available through Fidelity® Personalized Portfolios.
Fidelity® Personalized Portfolios apply tax-sensitive investment management techniques (including tax-loss harvesting) on a limited basis, at their discretion, primarily with respect to determining when assets in a client’s account should be bought or sold. With this discretionary investment management service, any assets contributed to an investor’s account that Fidelity® Personalized Portfolios do not elect to retain may be sold at any time after contribution. An investor may have a gain or loss when assets are sold.

Keep in mind investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

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

Fidelity Portfolio Advisory Service®, Fidelity® Strategic Disciplines and BlackRock® Diversified Income Portfolio are services provided by Strategic Advisers, Inc., a registered investment adviser and a Fidelity Investments company. Fidelity® Strategic Disciplines includes the Breckinridge Intermediate Municipal Separately Managed Account, the Fidelity® Equity-Income Strategy, and the Fidelity® Tax-Managed U.S. Equity Index Strategy. Fidelity® Personalized Portfolios may be offered through Strategic Advisers, Inc., or Fidelity Personal Trust Company, FSB (FPTC), a federal savings bank. Nondeposit investment products and trust services offered through FPTC and its affiliates are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. These advisory services are provided for a fee.

Brokerage services are provided by Fidelity Brokerage Services LLC. Custody and other services are provided by National Financial Services LLC. Both are Fidelity Investments companies and members of NYSE and SIPC.

©2016 FMR LLC. All rights reserved.

753126.1.0 / 1.9871317.100