A Lifetime Investment Approach in a Single Strategy

The backbone of our target date strategies is our glide path

Fidelity's Target Date strategies are designed to help you grow your retirement savings during your earning years and help provide income and stability through your retirement years.

How they work
Investing in a combination of equities, bonds, and short-term assets, the strategies' glide path—or asset allocation mix—is adjusted to balance risk and reward throughout a participant’s lifetime.

Each strategy is managed with a target date in mind. Choose the strategy that most closely matches the year you expect to retire.*

Our strategies offer you:
1. Diversification: Investing across different asset classes and securities may help reduce risk while offering growth potential.
2. Asset Allocation: The strategies' investment mixes adjust to target retirement dates—gradually becoming more conservative over time.
3. Automatic Rebalancing: This feature allows the strategies to maintain the target allocation, so portfolio weightings don’t shift as the market changes.

* Portfolios assume a retirement age of 65-67 years old. Age examples shown are for illustrative purposes only and do not reflect the full line of strategies. Allocation percentages may not add up to 100% due to rounding and/or cash balances.
Information provided in this document is for informational and educational purposes only. To the extent any investment information in this material is deemed to be a recommendation, it is not meant to be impartial investment advice or advice in a fiduciary capacity and is not intended to be used as a primary basis for you or your client’s investment decisions. Fidelity and its representatives may have a conflict of interest in the products or services mentioned in this material because they have a financial interest in them, and receive compensation, directly or indirectly, in connection with the management, distribution, and servicing of these products or services, including Fidelity funds, certain third-party funds and products, and certain investment services.

Past performance is no guarantee of future results. Neither asset allocation nor diversification ensures a profit or guarantees against loss.

Designed for investors who anticipate retiring in or within a few years of the portfolio’s target retirement year at or around age 65. Investing in a combination of domestic equity, international equity, bond, and short-term investment options. Allocating assets among underlying investment options according to a “neutral” asset allocation strategy that adjusts over time until it reaches an allocation similar to that of the Target Date Income portfolio approximately 10 to 19 years after the target year. Ultimately, the Target Date portfolio will merge with the Target Date Income portfolio. The portfolio manager reserves the right to modify the portfolio’s neutral asset allocations from time to time when in the interests of shareholders. Buying and selling futures contracts (both long and short positions) in an effort to manage cash flows efficiently, remain fully invested, or facilitate asset allocation. Except for the Target Date Index portfolios, through an active asset allocation strategy, the portfolio manager may increase or decrease neutral asset class exposures by up to 10 percentage points for equity, bond and short-term portfolios to reflect the portfolio manager’s market outlook, which is primarily focused on the intermediate term.

The investment risk of each Target Date strategy changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the portfolio manager. Except for the Target Date Index portfolios, pursuant to the portfolio manager’s ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the portfolio’s neutral asset allocation strategy shown in its glide path. The portfolios are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. Fixed income investments entail issuer default and credit risk, inflation risk, and interest rate risk (as interest rates rise, bond prices usually fall and vice versa). This effect is usually more pronounced for longer-term securities. Leverage can increase market exposure, magnify investment risks, and cause losses to be realized more quickly. No target date strategy is considered a complete retirement program and there is no guarantee any single offering will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the portfolios’ target dates.

FIAM Target Date Commingled Pools (“the Pools”) are commingled pools of the FIAM Group Trust for Employee Benefit Plans, and are managed by Fidelity Institutional Asset Management Trust Company (“FIAM TC”), a trust company organized under the laws of the state of New Hampshire. The FIAM Target Date Commingled Pools are not mutual funds. FIAM products and services may be presented by Fidelity Distributors Company LLC (“FDC”), or Fidelity Brokerage Services LLC, Member NYSE, SIPC, each a non-exclusive financial intermediary that is affiliated with FIAM, and compensated for such services. Third-party trademarks and service marks are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or an affiliated company.

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