What is a core position?

Your core position holds the cash in your account.

When you open a Fidelity account, a core position is set up to process cash transactions and to hold uninvested cash. Here's how a core position works.

Opening a Fidelity account automatically establishes **a core position** which is needed for processing cash transactions and for holding uninvested cash. It's a position in your account that acts like a wallet.

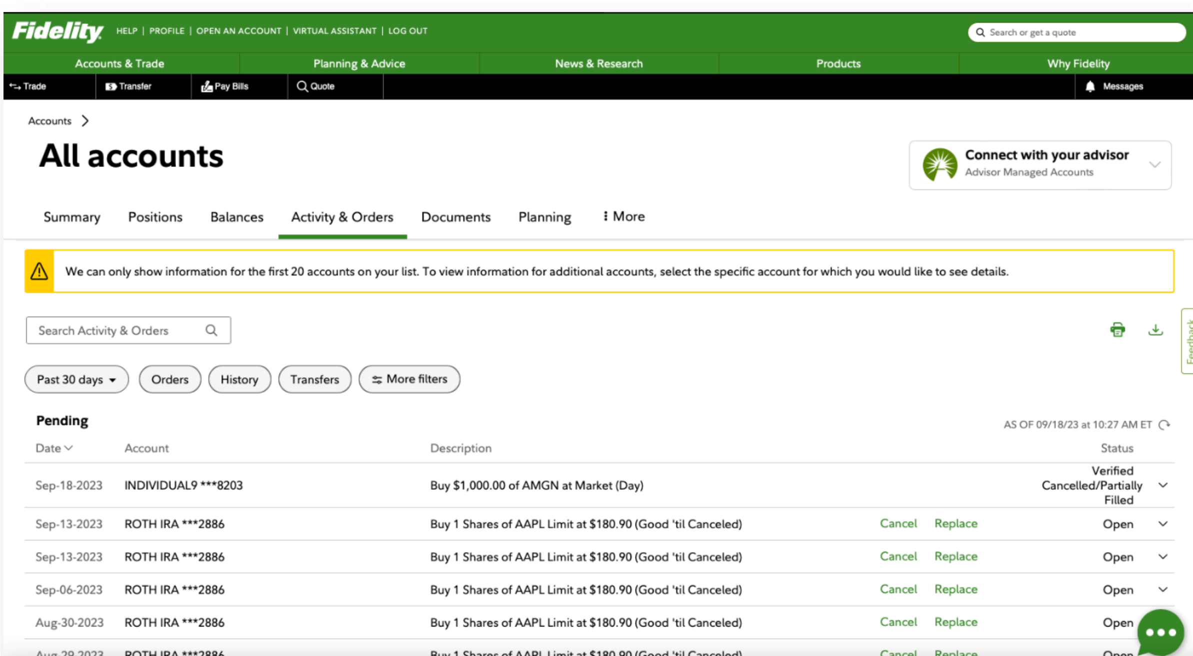
When you want to make a purchase, you take money from your wallet to cover the cost, and conversely, after you sell something, you put the proceeds in your wallet. So, just like a wallet, when you buy a security, cash from your core position is used to pay for the trade and, when you sell a security, the proceeds are deposited into your core position.

The core position is also used for processing checks, electronic funds transfers, wire transfers, direct deposits, authorized credit cards, and other payments if available on the account.

Once the account is established, there are no minimum balance requirements for a core position.

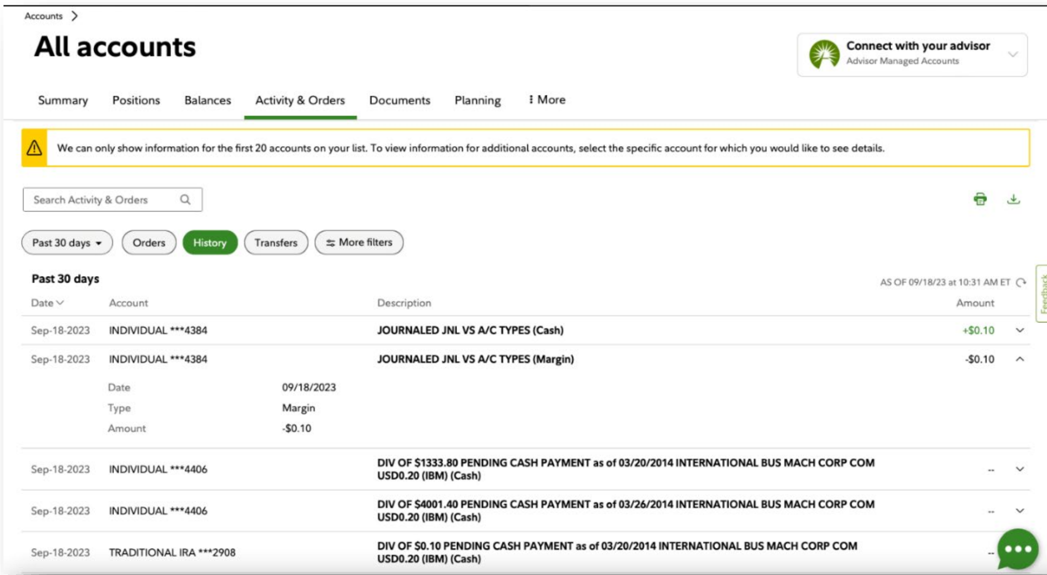
By viewing your online account history, you can see activity related to your core position.

When you open your account, you can view Summary, Positions, Balances and more. In this example, the client chose *Activity & Orders* and can view a list of pending transactions related to their core position:



Screenshots are for illustrative purposes only.

When the client chooses *History*, he or she can see past Activity and Orders. In the example below, they can see a list of cash payments and other activity related to their core position.



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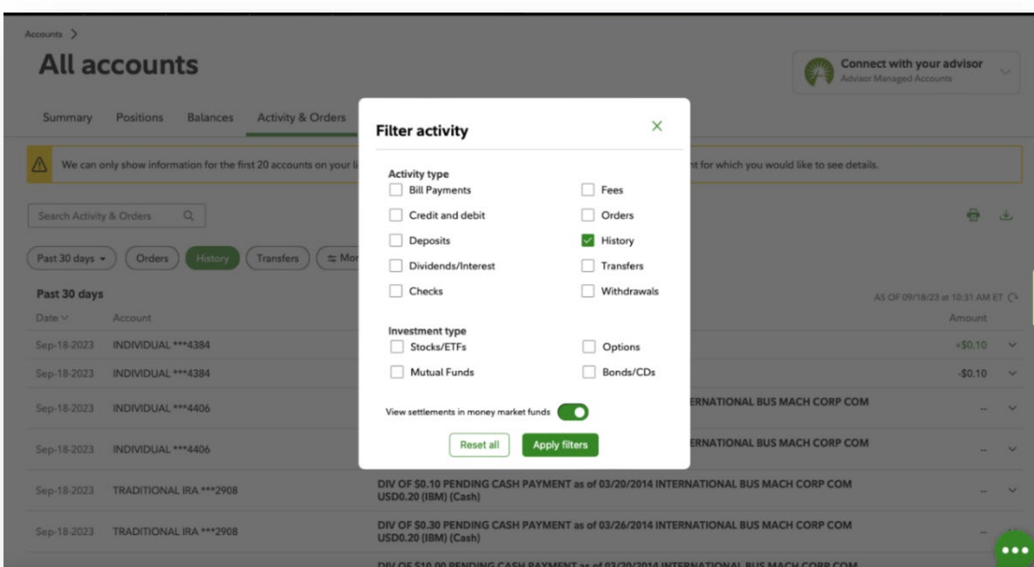
Clients can also filter results. Here, you will see the client selected *View settlements in money market funds*.



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To learn more about how your account works – visit our FAQ section on Fidelity.com.

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

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