

Protecting Your Assets is Our Priority

We value and appreciate the trust you've placed in Fidelity to help you achieve your financial goals. We also understand that recent market volatility in conjunction with turbulence in the financial sector may cause you to be concerned or have questions about how Fidelity protects your account.

Protecting the solvency of your account assets is one of our top priorities. In addition to unwavering adherence to the external regulatory agencies that oversee our business, Fidelity participates in asset protection programs to further help protect the security of your investments. This coverage is automatic for Fidelity brokerage accounts.

How does Fidelity protect my Account?

As a provider of recordkeeping services for retirement plans, Fidelity's services are governed by federal law, including the Employee Retirement Income Security Act (ERISA) of 1974, which generally requires that 401(k) plan and other retirement plan assets be held in trust, segregated from employer or recordkeeper assets. As a result, were a recordkeeper or employer to face financial issues, a participant's account would be protected from creditors of the employer and the recordkeeper. Of course, retirement plan participant accounts are subject to market volatility.

For investments made through Fidelity Brokerage Services LLC and National Financial Services LLC, they are members of the Securities Investor Protection Corporation (SIPC), and brokerage accounts that Fidelity maintains are protected by SIPC.

- The primary role of SIPC is to return funds and securities to investors if the broker-dealer holding their assets becomes insolvent.
- SIPC protects brokerage accounts of each of our customers up to \$500,000 in securities.
- This coverage does not apply to certain investments including commodity futures contracts, currency, precious metals, investment contracts and fixed annuity contracts that are not registered with the U.S. Securities and Exchange Commission under the Securities Act of 1933.

SIPC coverage does not protect against a decline in the market value of securities. For more information please visit www.sipc.org.

Additional unlimited protection through Customer Asset Protection Company (CAPCO)

In addition to SIPC coverage, National Financial Services LLC and Fidelity Brokerage Services LLC provide unlimited protection for cash and securities through the Customer Asset Protection Company (CAPCO).

- CAPCO provides incremental asset protection for Fidelity brokerage accounts in excess of the SIPC limits in the United States, subject to certain conditions and limitations.
- This coverage is limited to securities held in brokerage positions, including mutual funds if held in your brokerage account and securities held in book entry form.

Neither SIPC nor CAPCO protects against loss of market value of securities. For more information about excess SIPC coverage, visit www.capcoexcess.com.