Fidelity INVESTMENTS

Fidelity Portfolio Advisory Service®

Professional investment management designed to help meet your financial goals.

APPROPRIATE INVESTORS:

This account may be appropriate for investors seeking professional money management offering the following benefits:

A sophisticated approach to asset management
Leveraging our time-tested approach, your investments will be allocated across various asset classes and actively managed to help you reach your long-term investment goals.

An experienced team of Fidelity® professionals
Strategic Advisers, Inc., one of Fidelity's registered investment advisers, will make ongoing investment decisions on your behalf and continually look for appropriate investments for the Portfolio.

A personal relationship[2]
Your Fidelity investment professional and Managed Account Relationship Team will work together to help ensure your managed account needs are met.

DESCRIPTION:

With this account, you'll receive:

1. **A strategy to help meet your goals** — We'll propose a model portfolio[1] based on your needs, risk tolerance, and time horizon. You can feel comfortable knowing that our money managers are overseeing the Portfolio in a thoughtful and disciplined manner.

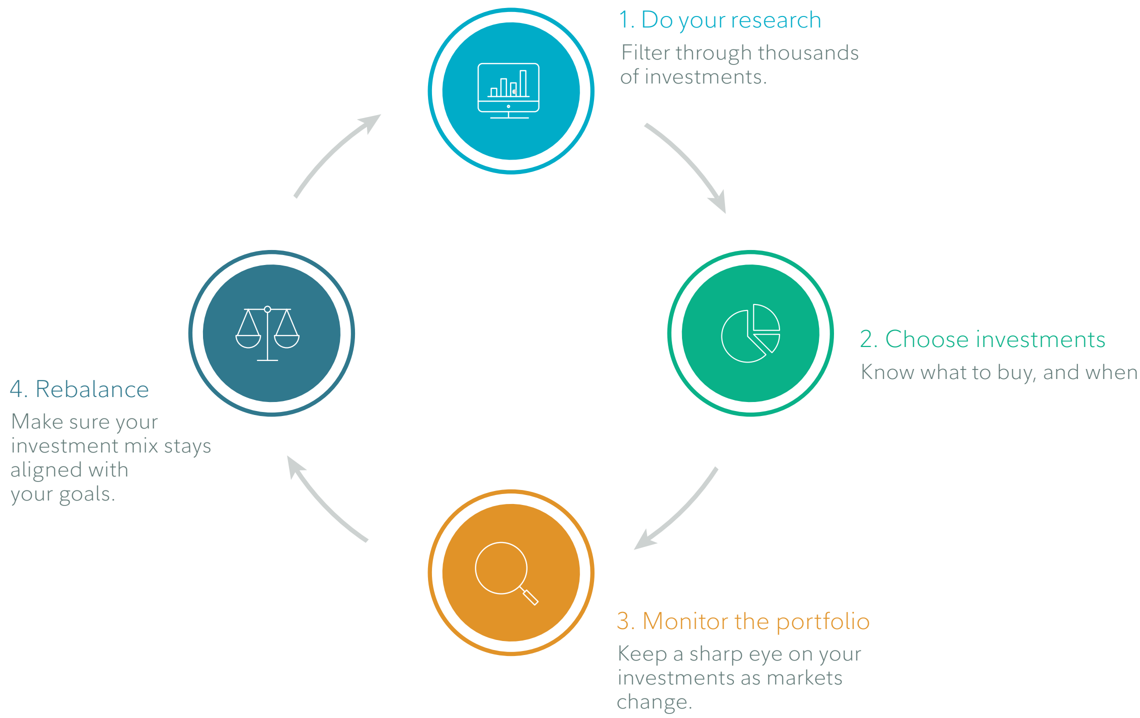
2. **In-depth, proprietary research** — Our research analysts closely evaluate hundreds of portfolio managers and investment vehicle options, selected from thousands of available investments, and generate proprietary reports advising our investment management staff in the investment selection process.

3. **Choice of investments** — Whether you want to leave it up to the professionals to choose from a broad universe of investments, or you have a preference for a more focused Portfolio (such as one that invests only in Fidelity Funds, one with a focus on index funds and ETFs, or one that helps manage volatility), we can help you find the Portfolio that's right for you.

4. **Exclusive communications** — You'll receive ongoing communications and invitations to exclusive client-only events offering you insights and access to your investment team.

How it works:

We will get to know you personally and partner with you to identify your goals and find the most appropriate Portfolio for your needs and preferences. You will feel confident knowing that the Investment Team is continually monitoring your account in your best interests. Some of the steps they will take include:



Who is Strategic Advisers, Inc.?

Your account, or managed account, will be managed by Fidelity's Strategic Advisers, Inc., a registered investment adviser and Fidelity Investments company. You will have:

- More than 100 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.

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

Features and capabilities

Our Investment Team will do all of the heavy lifting for you when it comes to investing and managing your money according to your preferences. With a Fidelity Managed Account you will receive the following services:

✓	**Identification of appropriate long-term asset allocation—** Based on your investing objectives, we'll determine the strategy that we believe will suit your goals and tolerance for risk.
✓	**Investment of your assets—** Based on your preferences, we'll choose from thousands of investments and determine the appropriate asset mix for the Portfolio, or your managed account.
✓	**Reallocation and adjustment—** We'll reallocate and rebalance your managed account as necessary to help ensure your investments stay on track.
✓	**Account access and portfolio transparency—** We will keep you informed and up-to-date as we add or remove investments from your managed account based upon our market outlook.
✓	**An annual review—** We'll perform a comprehensive annual review to help ensure your account is still aligned with your financial situation and goals.

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

Why Fidelity

Today, Strategic Advisers, Inc., actively manages asset allocation portfolios for more than 640,000 Fidelity managed accounts.

You may benefit from:

- More than 25 years of experience in discretionary money management, with more than $243 billion in assets under management*
- Construction and management of diverse asset allocation portfolios, while aiming to maintain a level of risk that is consistent with a certain profile
- More than 135 investment professionals, including 70+ research analysts. The team monitors 1,800 funds with in-depth coverage of approximately 400 funds across 250 fund complexes*
- Among the investment professionals, 70+ are Chartered Financial Analyst® (CFA®) charterholders*[4]

*Source: Strategic Advisers, Inc., 12/31/16.

Many factors go into creating a Portfolio. In a nutshell, here's how it works.

1. Identify the long-term asset allocation that is appropriate for you.
Based on the information you provide in your Investor Profile Questionnaire, the team will determine the Portfolio that they believe best suits your goals and risk tolerance.

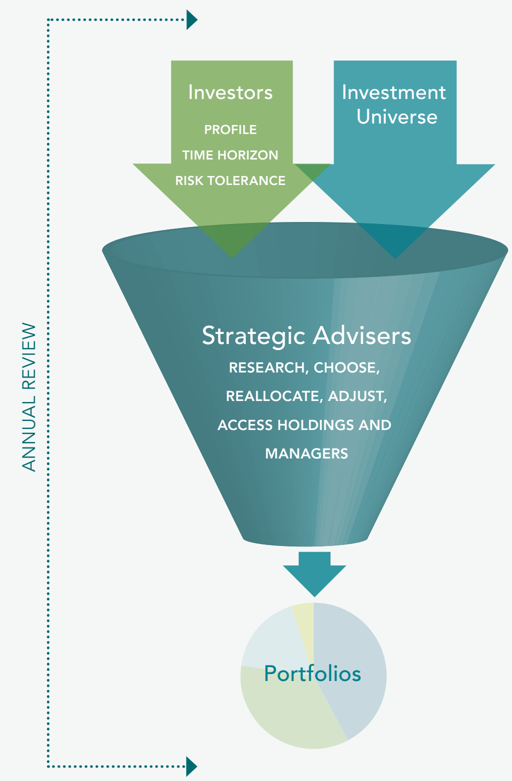
2. Research and choose investments.
Strategic Advisers uses its comprehensive research process to identify, screen, and select appropriate investments for the Portfolio.

3. Reallocate and adjust.
As market action warrants, Strategic Advisers will reallocate the Portfolio as necessary to maintain a level of risk appropriate for its investment strategy. We also may make adjustments to capitalize on potential near-term market opportunities or to help limit the impact of down markets.

4. Assess holdings and managers.
Funds may be added or removed from the Portfolio as new investment styles become warranted, or as managers perform below our expectations.

5. Conduct an annual review.
We will check in with you annually to ensure that your financial situation and goals are still in line with those of your Portfolio.

THE PORTFOLIO CONSTRUCTION PROCESS



PRICING:[3]

- Minimum investment: $50,000
- Gross annual advisory fee: From 0.60% to 1.70% of your eligible assets

For more information, please contact your Fidelity investment professional.

[1]Strategic Advisers offers a number of investment strategies with different risk and return profiles. The Investment Team will suggest the investment strategy they believe best aligns to your time horizon, risk tolerance, and financial situation. Each investment strategy has corresponding model portfolios (each, a "Portfolio") that are made up of a variety of investments. Your account's investment mix will generally match that of the appropriate Portfolio, subject to any restrictions you may request.

[2]Fidelity Portfolio Advisory Service® accounts are generally serviced by a team of Fidelity representatives. Depending on your overall relationship with Fidelity, your account may be serviced by a dedicated representative. Your managed account will also be serviced by a dedicated team of support personnel who are specially trained to make sure your managed account transactions are executed in an efficient, timely, and satisfactory manner.

[3]For more information on our advisory fee, including a detailed fee schedule, please refer to the Program Fundamentals or Client Agreement. Note that the annual net advisory fee for your account does not include underlying fund expenses charged at the individual fund level for any funds in your account. These are the standard expenses that all fund shareholders pay. Your Gross Advisory Fee is reduced by a Credit Amount, which reflects investment management and certain service fees received by Strategic Advisers, Inc., or its affiliates from funds held in your account. Please see your Client Agreement for additional information on the Credit Amount applicable to your account.

Please note that different advisory services in the Portfolio Advisory Services programs have different fee schedules, and you should review the Program Fundamentals for each program carefully. The rates presented are the lowest and highest net advisory fee. For estimated fees applicable to any specific account, please contact your representative. As assets held in your eligible Portfolio Advisory Services accounts increase and pass certain thresholds, the advisory fee rate you pay may decrease. However, only assets held in eligible accounts may be consolidated for fee calculation purposes. All fees are subject to change.

[4]The CFA designation is offered by the CFA Institute. To obtain the CFA charter, candidates must pass three exams demonstrating their competence, integrity, and extensive knowledge in accounting, ethical and professional standards, economics, portfolio management, and security analysis, and must also have at least four years of qualifying work experience, among other requirements.

Fidelity Portfolio Advisory Service® is a service of Strategic Advisers, Inc., a registered investment adviser and a Fidelity Investments company. **This service provides discretionary money management 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.

Fidelity Brokerage Services LLC, Member NYSE and SIPC, 900 Salem Street, Smithfield, RI 02917

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