



FIDELITY INSTITUTIONAL®

A Goal-Based Approach to Investing

Fidelity Model Portfolios

Not FDIC Insured • May Lose Value • No Bank Guarantee





As an investor, you face complicated choices. It can be challenging to find transparent, cost-effective investments that are aligned with your long-term financial goals and managed by experienced professionals with the capabilities needed to help weather market uncertainty.

Navigating these options alone can be daunting. Choosing the wrong one can mean not having enough money for retirement or taking on too much risk to get there.

That's why your financial advisor, with support from Fidelity, is here to help you.

One Way Your Advisor Can Help: Model Portfolios

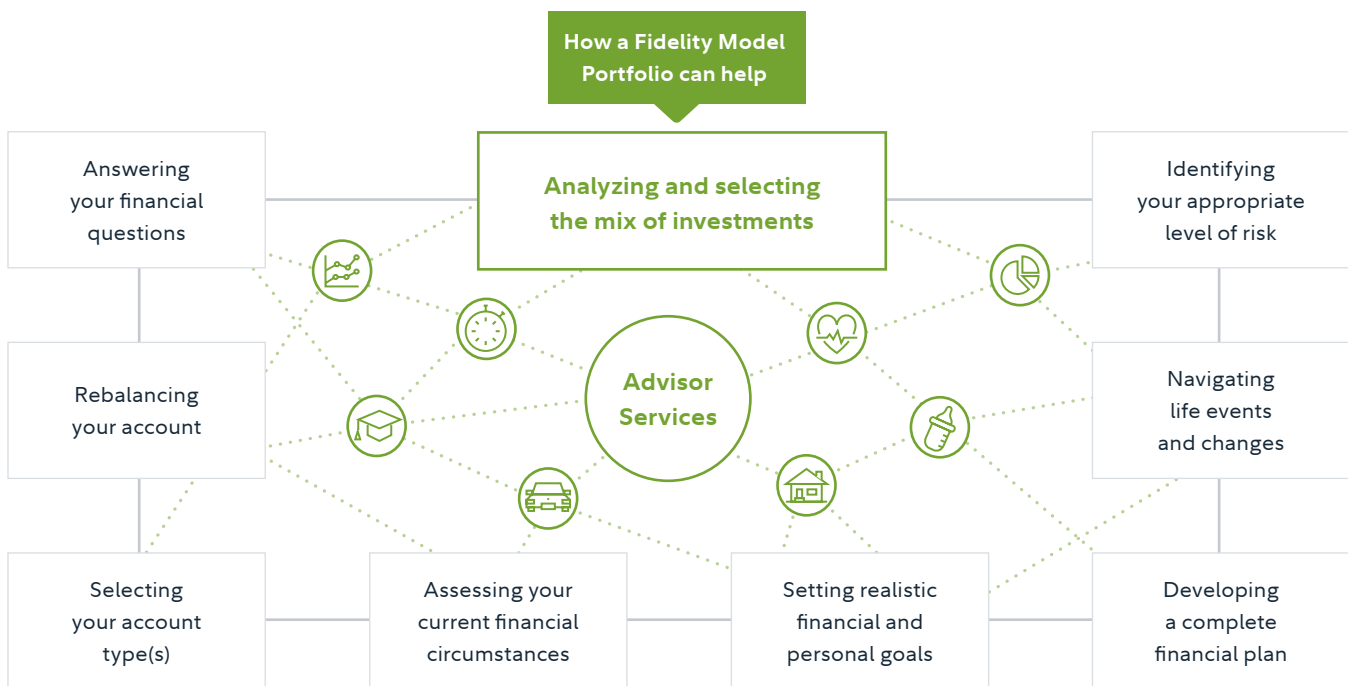
Solid financial advice considers a number of factors, but it all starts with your advisor’s critical role in understanding your unique financial needs and goals. Your advisor can then use that information to find appropriate investments for you. They may start with a model portfolio—a mix of funds that are selected based on a specific investment goal.

A model portfolio is a mix of funds that are:

- Selected and allocated with a specific investment goal in mind, such as enhanced returns or income generation
- Tailored to a particular risk tolerance
- Designed to offer low-cost access to professional, institutional-quality investment management

With **Fidelity Model Portfolios**, our investment professionals regularly analyze the available funds to determine the mix, monitoring the overall portfolio to help keep it aligned to its particular goal. Investing in a Fidelity model portfolio through your advisor can help you benefit from your advisor’s and Fidelity’s respective areas of expertise and specialization.

Where model portfolios fit into the spectrum of services your advisor offers you



The Power of Fidelity

A heritage of high-quality investment capabilities, innovation, and expertise

1946

Fidelity Management & Research Co. founded

70+ years of investment management experience



1963

Fidelity Magellan Fund launched



1975

Fidelity offers its first individual retirement account (IRA)



1978

Fidelity offers 403(b) plans to government, nonprofit organizations, and educational institutions



1946

\$13M IN ASSETS UNDER MANAGEMENT



2020
ENTRUSTED WITH
MANAGEMENT OF MORE
THAN \$3.8T



2018

Fidelity launches
standalone **equity
factor products**



1996

Fidelity launches its first
target date fund



1989

Fidelity launches its first
managed account

30+ years managing
risk-based models



1989

Fidelity launches its first
index fund

30+ years of passive
investment expertise

1982

**401(k) products
and services** are first
offered to plans utilizing
Fidelity's mutual fund
product line



2018

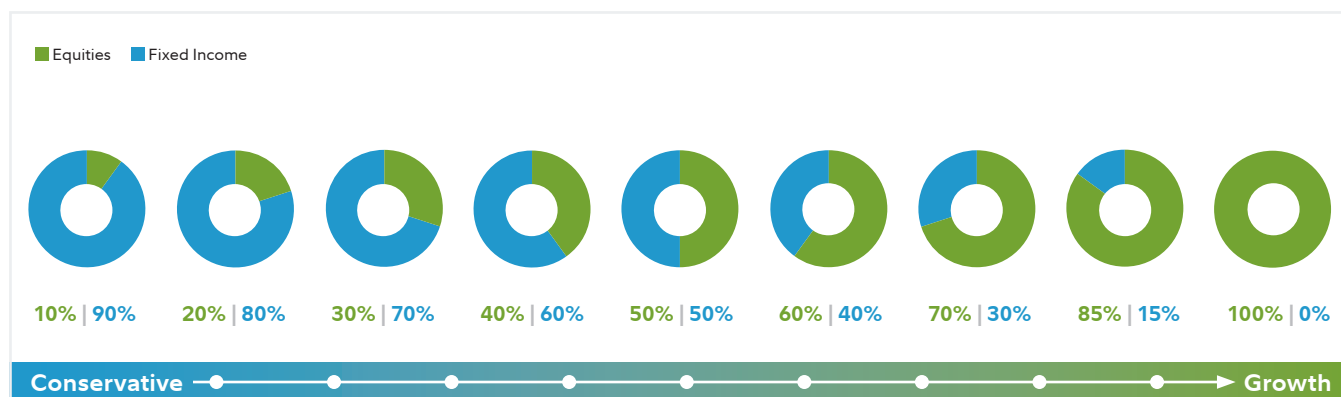
Fidelity launches its first
model portfolio

Fidelity Model Portfolios: Helping You Meet a Range of Investing Goals

We understand that each investor has unique priorities and preferences. That is why we offer a variety of options, each one designed to pursue a particular objective.

Core diversification models

Our core diversification model portfolios span a range of risk levels to help investors pursue goals ranging from capital preservation to appreciation. With options for those who prefer primarily index funds or a combination of active and index funds, our lineup also includes a model portfolio that adjusts based on Fidelity's view on the economy.



Models for more targeted objectives

A number of our other model portfolios focus on more targeted investment objectives and can be used as part of a larger portfolio. For example, some of our portfolios are designed with a goal of:

- Generating distribution income or total returns in fixed income, equity, or multi-asset class portfolios
- Reducing risk and lowering volatility in a U.S. equity portfolio
- Enhancing risk-adjusted returns in a U.S. equity portfolio

Your advisor may choose to combine these with other model portfolios or investments to help create an investment strategy that's appropriate for you.

For all **Fidelity Model Portfolios**, our investment professionals will work to identify and adjust the investment mix in pursuit of each model's objective.

Talk to your advisor to discuss your financial goals and see whether a **Fidelity Model Portfolio** could be appropriate for you.

Learn more at go.fidelity.com/models.



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With the exception of the Fidelity Target Allocation and Target Allocation Index-Focused Models which consists solely of Fidelity mutual funds, the Models may consist of Fidelity mutual funds, Fidelity ETFs, and third-party ETFs, which include iShares ETFs sponsored by BlackRock. These investment products that comprise the models are available only in the share class designated by FIWA when made available through the Models. FIWA does not seek to offer investment products or share classes through the Models that are necessarily the least expensive. In some cases, the investment products in the Models may have a lower cost share class available on a stand-alone basis for purchase outside of the Models, or that may be available to other types of investors. Use of the Models will result in the payment of fees to the Fidelity funds and Fidelity ETFs in the Models as provided for in the prospectus to each such investment product. The fees received from investment in the funds and ETFs will be shared by various affiliates, including FIWA, involved in distributing and advising the Models, the Fidelity funds, and the Fidelity ETFs in the Models.

Past performance is no guarantee of future results. An investment may be risky and may not be suitable for an investor's goals, objectives and risk tolerance. Investors should be aware that an investment's value may be volatile and any investment involves the risk that you may lose money. Investment performance of the Models depends on the performance of the underlying investment options and on the proportion of the assets invested in each underlying investment option over time. The performance of the underlying investment options depends, in turn, on their investments. The performance of these investments will vary day to day in response to many factors. Asset allocation strategies are subject to the volatility of the financial markets, including that of the underlying investment options' asset class.

Diversification does not guarantee a profit or protect against a loss.

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