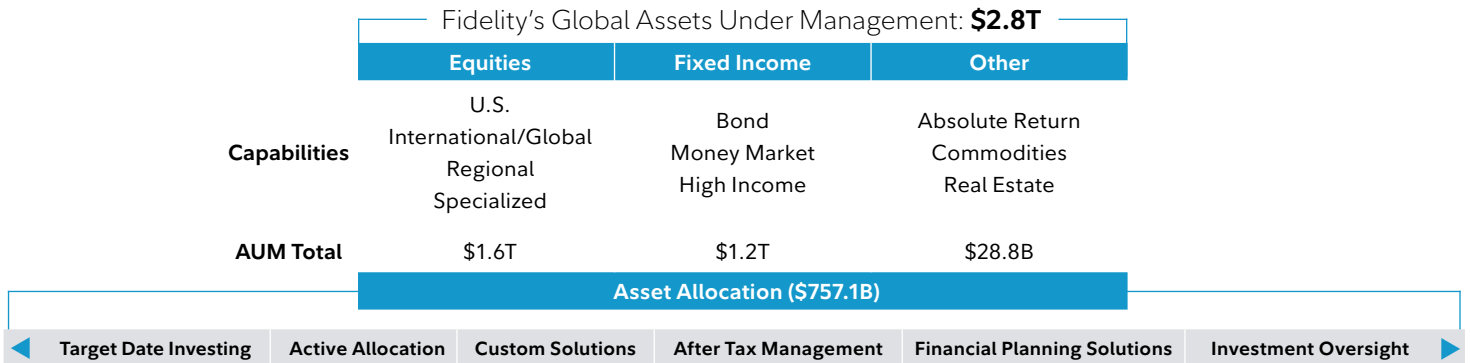


Fidelity's Heritage

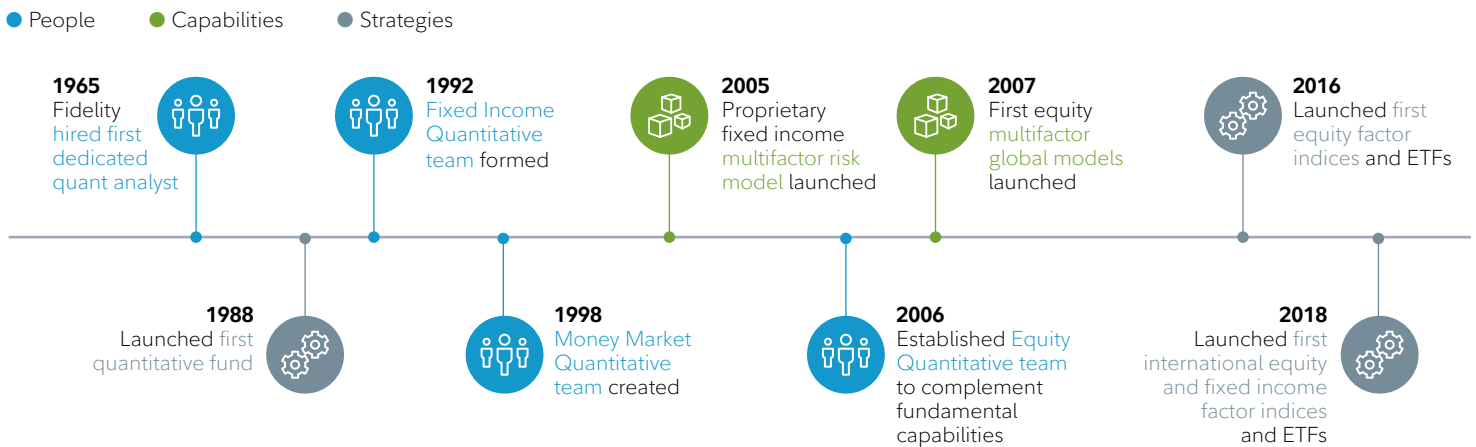
As a privately held investment management firm, Fidelity has been providing diverse investment capabilities across a multi-asset class platform to our clients for over 70 years. Fidelity is one of the largest providers of financial services in the world with more than 350 research professionals globally¹ and 50+ years of quantitative and factor investment experience.



Source: Fidelity Investments as of 9/30/19.

Quantitative and Factor Expertise

Fidelity's quantitative and factor experience spans over 50 years and is backed by nearly 100 investment professionals across equity, fixed income and asset allocation supporting strategies for retail, intermediary and institutional clients.



Fidelity Multifactor Yield Index 5% ER

Fidelity Multifactor Yield index 5% ER is a rules-based index that blends six equity factor indices with U.S. Treasuries, and uses a dynamic allocation approach that seeks to reduce volatility to deliver more consistent returns over time.

Expertise

Supported by a long history of quantitative research and factor expertise, Fidelity's approach provides exposure to factors with an objective to minimize unintended risk.

Diversification

Certain factors have tended to perform well in varying market environments and no one factor outperforms all the time, so combining factors may provide diversification benefits.

Consistency

Volatility control in addition to the combination of factors may achieve performance consistency in various market conditions.

Fidelity Multifactor Yield Index 5% ER is built on a foundation of Fidelity's long legacy of factor investing and supported by its deep research capabilities.

For more information about Fidelity Multifactor Yield Index 5% ER, ask your financial professional.



Not FDIC Insured • May Lose Value • No Bank Guarantee

¹ Fidelity Investments, as of 9/30/19. Data is unaudited.

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