

Rollover and Roth IRA

IRA CUSTODIAL AGREEMENTS AND OTHER REQUIRED DOCUMENTS

Please review and keep for your records.
Do not mail with the application.

**Fidelity IRA and Roth IRA Custodial Agreements
and Disclosure Statements**

**Fidelity Brokerage Retirement
Customer Account Agreement**

Privacy Notice

Brokerage Commission and Fee Schedule

Fidelity® Government Cash Reserves



Fidelity IRA

Fidelity Individual Retirement Account
Under Section 408(a) of the Internal Revenue Code

The Depositor whose name appears on the accompanying Application is establishing a traditional individual retirement account (under Section 408(a) of the Internal Revenue Code) to provide for his or her retirement and for the support of his or her beneficiaries after death. The Custodian named on the accompanying Application has given the Depositor the Disclosure Statement required under the Income Tax Regulations under Section 1.408-6. The Depositor has deposited with the Custodian an initial contribution in cash, as set forth in the accompanying Application. The Depositor and the Custodian make the following Agreement:

Article I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k), or a recharacterized contribution described in section 408A(d)(6), the Custodian will accept only cash contributions up to \$5,500 per year for 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to \$6,500 per year for 2013 through 2017. For years after 2017, these limits will be increased to reflect a cost-of-living adjustment, if any.

Article II

The Depositor's interest in the balance in the Custodial Account is nonforfeitable.

Article III

1. No part of the Custodial Account funds may be invested in life insurance contracts, nor may the assets of the Custodial Account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the Custodial Account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the Depositor's interest in the Custodial Account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.
2. The Depositor's entire interest in the Custodial Account must be, or begin to be, distributed not later than the Depositor's required beginning date, April 1 following the calendar year in which the Depositor reaches age 70½. By that date, the Depositor may elect, in a manner acceptable to the Custodian, to have the balance in the Custodial Account distributed in:
 - (a) A single sum or
 - (b) Payments over a period not longer than the life of the Depositor or the joint lives of the Depositor and his or her designated beneficiary.
3. If the Depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - (a) If the Depositor dies on or after the required beginning date and:
 - (i) the designated beneficiary is the Depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
 - (ii) the designated beneficiary is not the Depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as

determined in the year following the death of the Depositor and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.

- (iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Depositor as determined in the year of the Depositor's death and reduced by 1 for each subsequent year.
- (b) If the Depositor dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:
 - (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the Depositor's death. If, however, the designated beneficiary is the Depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Depositor would have reached age 70½. But, in such case, if the Depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.
 - (ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.
4. If the Depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the Depositor's surviving spouse, no additional contributions may be accepted in the Account.
5. The minimum amount that must be distributed each year, beginning with the year containing the Depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows:
 - (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Depositor reaches age 70½, is the Depositor's Account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the Depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the Depositor's Account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the Depositor's (or, if applicable, the Depositor and spouse's) attained age (or ages) in the year.
 - (b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the Depositor's death (or the year the Depositor would have reached age 70½, if applicable under paragraph 3(b)(i)) is the Account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
 - (c) The required minimum distribution for the year the Depositor reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
6. The owner of two or more traditional IRAs may satisfy the minimum distribution requirements described above by taking from one traditional IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

Article V

1. The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by section 408(i) and Regulations sections 1.408-5 and 1.408-6.
2. The Custodian agrees to submit to the Internal Revenue Service (IRS) and Depositor the reports prescribed by the IRS.

Article VI

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles inconsistent with section 408(a) and the related regulations will be invalid.

Article VII

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the Depositor and the Custodian.

Article VIII

1. Definitions. The following definitions shall apply to terms used in this Agreement:

- (a) "Account" or "Custodial Account" means the custodial account established hereunder for the benefit of the Depositor (or following the death of the Depositor, the Beneficiary).
- (b) "Agreement" means the Fidelity IRA Custodial Agreement and Disclosure Statement, including the information and provisions set forth in any Application that goes with this Agreement, as may be amended from time to time. This Agreement, including the Account Application and any designation of Beneficiary filed with the Custodian, may be provided either by an original copy or by a reproduced copy thereof, including, without limitation, a copy reproduced by photocopying, facsimile transmission, electronic record or electronic imaging.
- (c) "Account Application" or "Application" shall mean the Application and the accompanying instructions, as may be amended from time to time, by which this Agreement is established between the Depositor (or following the death of the Depositor, the Beneficiary) and the Custodian. The statements contained therein shall be incorporated into this Agreement.
- (d) "Authorized Agent" means the person or persons authorized by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian to purchase or sell Shares or Other Funding Vehicles in the Depositor's (or following the death of the Depositor, the Beneficiary's) Account and to perform the duties and responsibilities on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) as set forth under this Agreement. The Custodian shall have no duty to question the authority of any such Authorized Agent.
- (e) "Beneficiary" shall mean the person(s) or entity (including a trust or estate, in which case the term may mean the trustee or personal representative acting in their fiduciary capacity) designated as such by the Depositor (or, following the death of the Depositor, designated as such by a Beneficiary) (i) in a manner acceptable to and filed with the Custodian pursuant to Article VIII, Section 7 of this Agreement, or (ii) pursuant to the default provisions of Article VIII, Section 7 of this Agreement.
- (f) "Code" shall mean the Internal Revenue Code of 1986, as amended.
- (g) "Company" shall mean FMR LLC, a Delaware corporation, or any successor or affiliate thereof to which FMR LLC may, from time to time, delegate or assign any or all of its rights or responsibilities under this Agreement.
- (h) "Conversion Amount" shall mean all or any part of a distribution from an IRA other than a Roth IRA (including a SEP IRA, SARSEP IRA, or a SIMPLE IRA) deposited in a Roth IRA.
- (i) "Custodian" shall mean Fidelity Management Trust Company or its successor(s) or affiliates. Custodian shall include any agent of the Custodian as duly appointed by the Custodian.
- (j) "Depositor" means the person named in the Account Application establishing an Account for the purpose of making contributions to an individual retirement account as provided for under the Code. This term shall not include a beneficiary who establishes an Account with the Custodian after the death of the Depositor.
- (k) "Investment Company Shares" or "Shares" shall mean shares of stock, trust certificates, or other evidences of interest (including fractional shares) in any corporation, partnership, trust, or other entity registered under the Investment Company Act of 1940 for which Fidelity Management & Research Company, a Massachusetts corporation, or its successors or affiliates (collectively, for purposes of this Agreement "FMR") serves as investment advisor.
- (l) "Money Market Shares" shall mean any Investment Company Shares which are issued by a money market mutual fund.
- (m) "Other Funding Vehicles" shall include (i) all marketable securities traded over the counter or on a recognized securities exchange which are eligible for registration on the book entry system maintained by the Depository Guaranty Trust Company ("DTC") or its successors; (ii) if permitted by the Custodian, including interest bearing accounts, and (iii) such other non-DTC eligible assets (but not including futures contracts) which are permitted to be acquired under a custodial account pursuant to Section 408(a) of the Code and which are acceptable to the Custodian. Notwithstanding the above, the Custodian reserves the right to refuse to accept and hold any specific asset. All assets of the

Custodial Account shall be registered in the name of the Custodian or its nominee, but such assets shall generally be held in an Account for which the records are maintained on a proprietary recordkeeping system of the Company.

2. Investment of Contributions. Contributions to the Account may only be invested in Investment Company Shares and Other Funding Vehicles. The Custodian reserves the right to refuse to accept and hold any specific asset, including tax-free investment vehicles. Contributions shall be invested as follows:

- (a) **General.** Contributions (including transfers of assets) will be invested in accordance with the Depositor's (the Authorized Agent's or, following the death of the Depositor, the Beneficiary's) instructions in the Application, or as the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) directs in a form and manner acceptable to the Custodian, and with subsequent instructions given by the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary), as the case may be to the Custodian in a form and manner acceptable to the Custodian. By giving such instructions to the Custodian, such person will be deemed to have acknowledged receipt of the then-current prospectus or disclosure document for any Investment Company Shares or Other Funding Vehicles in which the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) directs the Custodian to invest assets in the Account. All charges incidental to carrying out such instructions shall be charged and collected in accordance with Article VIII, Section 18.
 - (b) **Initial Contribution.** The Custodian will invest all contributions (including transfers of assets) promptly after the receipt thereof. However, the Custodian shall not be obligated to invest the Depositor's initial contribution (or the Beneficiary's initial transfer of assets) to this Custodial Account as indicated on the Application, until at least seven (7) calendar days have elapsed from the date of acceptance of the Application by or on behalf of the Custodian. The Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to have received a copy of the Disclosure Statement which accompanies this Agreement unless a request for revocation is made to the Custodian within seven (7) calendar days following the acceptance of the Application by or on behalf of the Custodian as evidenced by notification to the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian.
 - (c) **Incomplete, Unclear or Unacceptable Instructions.** If the Custodial Account at any time contains an amount as to which investment instructions in accordance with this Section 2 have not been received by the Custodian, or if the Custodian receives instructions as to investment selection or allocation which are, in the opinion of the Custodian, incomplete, not clear or otherwise not acceptable, the Custodian may request additional instructions from the Depositor (the Authorized Agent or the Beneficiary). Pending receipt of such instructions any amount may (i) remain uninvested pending receipt by the Custodian of clear investment instructions from the Depositor (the Authorized Agent or the Beneficiary), (ii) be invested in Money Market Shares or other core account investment vehicle, or (iii) be returned to the Depositor (or following the death of the Depositor, the Beneficiary) as the case may be, and any other investment may remain unchanged. The Custodian shall not be liable to anyone for any loss resulting from delay in investing such amount or in implementing such instructions. Notwithstanding the above, the Custodian may, but need not, for administrative convenience maintain a balance of up to \$100 of uninvested cash in the Custodial Account.
 - (d) **Minimum Investment.** Any other provision herein to the contrary notwithstanding, the Depositor (the Authorized Agent or the Beneficiary) may not direct that any part or all of the Custodial Account be invested in Investment Company Shares or Other Funding Vehicles unless the aggregate amount to be invested is at least such amount as the Custodian shall establish from time to time.
 - (e) **No Duty.** The Custodian shall not have any duty to question the directions of the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) in the investment or ongoing management of the Custodial Account or to advise the Depositor (the Authorized Agent or following the death of the Depositor, the Beneficiary) regarding the purchase, retention, withdrawal, or sale of assets credited to the Custodial Account. The Custodian, or any of its affiliates, successors, agents or assigns, shall not be liable for any loss which results from the Depositor's (the Authorized Agent's or the Beneficiary's) exercise of control (whether by his or her action or inaction) over the Custodial Account, or any loss which results from any directions received from the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) with respect to IRA assets.
- 3. Contributions by Divorced or Separated Spouses.** All alimony and separate maintenance payments received by a divorced or separated spouse, and taxable under Section 71 of the Code, shall be considered compensation for purposes of computing the maximum annual contribution to the Custodial Account, and the limitations for contributions by a divorced or separated spouse shall be the same as for any other individual.

4. Contribution Deadlines. The following contribution deadlines generally apply to certain transactions within your IRA.

- (a) *Contributions.* The last day to make annual contributions (including catch-up contributions) for a particular tax year is the deadline for filing the Depositor's federal income tax return (not including extensions), or such later date as may be determined by the Department of the Treasury or the Internal Revenue Service for the taxable year for which the contribution relates; provided, however, the Depositor (or the Depositor's Authorized Agent) designates, in a form and manner acceptable to the Custodian, the contribution as a contribution for such taxable year.
- (b) *Recharacterizations.* A contribution that constitutes a recharacterization of a prior IRA or Roth IRA contribution for a particular tax year must be made by the deadline for filing the Depositor's income tax return (including extensions) for such tax year or such later date as authorized by the IRS.

The Custodian will not be responsible under any circumstances for the timing, purpose or propriety of any contribution nor shall the Custodian incur any liability for any tax, penalty, or loss imposed on account of any contribution.

5. Rollover Contributions. The Custodian will accept for the Depositor's Custodial Account in a form and manner acceptable to the Custodian all rollover contributions which consist of cash, and it may, but shall be under no obligation to, accept all or any part of any other property permitted as an investment under Code Section 408. The Depositor (or the Depositor's Authorized Agent) shall designate in a form and manner acceptable to the Custodian each rollover contribution as such to the Custodian, and by such designation shall confirm to the Custodian that a proposed rollover contribution qualifies as a rollover contribution within the meaning of Sections 402(c), 403(a)(4), 403(b)(8), 408(d)(3), and/or 457(e)(16) of the Code. The Depositor (or the Depositor's Authorized Agent) shall provide any information the Custodian may require to properly allocate rollover contributions to the Depositor's Account(s). Submission by or on behalf of a Depositor of a rollover contribution consisting of assets other than cash or property permitted as an investment under this Article VIII shall be deemed to be the instruction of the Depositor to the Custodian that, if such rollover contribution is accepted, the Custodian will use its best efforts to sell those assets for the Depositor's Account, and to invest the proceeds of any such sale in accordance with Section 2. The Custodian shall not be liable to anyone for any loss resulting from such sale or delay in effecting such sale; or for any loss of income or appreciation with respect to the proceeds thereof after such sale and prior to investment pursuant to Section 2; or for any failure to effect such sale if such property proves not readily marketable in the ordinary course of business. All brokerage and other costs incidental to the sale or attempted sale of such property will be charged to the Custodial Account in accordance with Article VIII, Section 18. The Custodian will not be responsible for any losses the Depositor may incur as a result of the timing of any rollover from another trustee or custodian that is due to circumstances reasonably beyond the control of the Custodian. It shall be the Depositor's responsibility to ensure that any minimum distribution required by sections 408(a)(6) and 401(a)(9) of the Code and applicable regulations is made prior to giving the Custodian such rollover instructions.

6. Reinvestment of Earnings. In the absence of other instructions pursuant to Section 2, distributions of every nature received in respect of the assets in a Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account shall be reinvested as follows:

- (a) in the case of a distribution in respect of Investment Company Shares which may be received, at the election of the shareholder, in cash or in additional Shares of an Investment Company, the Custodian shall elect to receive such distribution in additional Investment Company Shares;
- (b) in the case of a cash distribution which is received in respect of Investment Company Shares, the Custodian shall reinvest such cash in additional Shares of that Investment Company;
- (c) in the case of any other distribution of any nature received in respect of assets in the Custodial Account, the distribution shall be liquidated to cash, if necessary, and shall be reinvested in accordance with the Depositor's (the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) instructions pursuant to Section 2.

7. Designation of Beneficiary.

A Depositor may designate a Beneficiary for his or her Account as follows:

- (a) *General.* A Depositor (or following the death of the Depositor, the Beneficiary) may designate a Beneficiary or Beneficiaries at any time, and any such designation may be changed or revoked at any time, by a designation executed by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to, and filed with, the Custodian; provided, however, that such designation, or change or revocation of a prior designation, shall not be effective unless it is received and accepted by the Custodian no later than nine months after the death of the Depositor (or following the death of the Depositor, the Beneficiary), and provided, further, that such designation, change or revocation shall not be effective as to any assets distributed or transferred out of the Account (including a transfer to an inherited IRA or Beneficiary Distribution

Account) prior to the Custodian's receipt and acceptance of such designation, change, or revocation. Subject to Sections 9 and 10 below, the Custodian may distribute or transfer any portion of the Account immediately following the death of the Depositor (or following the death of the Depositor, the Beneficiary) under the provisions of the designation then on file with the Custodian, and such distribution or transfer discharges the Custodian from any and all claims as to the portion of the Account so distributed or transferred. The latest such designation or change or revocation shall control except as determined by applicable law. If the Depositor had not by the date of his or her death properly designated a Beneficiary in accordance with the preceding sentence, or if no designated primary or contingent Beneficiary survives the Depositor, the Depositor's Beneficiary shall be his or her surviving spouse, but if he or she has no surviving spouse, his or her estate. If the Depositor designates more than one primary or contingent Beneficiary but does not specify the percentages to which such Beneficiary(ies) is entitled, payment will be made to the surviving Beneficiary(ies), as applicable, in equal shares. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if a primary or contingent Beneficiary designated by the Depositor predeceases the Depositor, the Shares and Other Funding Vehicles for which that deceased Beneficiary is entitled will be divided equally among the surviving primary and contingent Beneficiary(ies), as applicable. If the Beneficiary is not a U.S. citizen or other U.S. person (including a resident alien individual) at the time of the Depositor's death, the distribution options and tax treatment available to such Beneficiary may be more restrictive. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if there are no primary Beneficiaries living at the time of the Depositor's death, payment of the Depositor's Account upon his or her death will be made to the surviving contingent Beneficiaries designated by the Depositor. If a Beneficiary does not predecease the Depositor but dies before receiving his or her entire interest in the Custodial Account, his or her remaining interest in the Custodial Account shall be paid to a Beneficiary or Beneficiaries designated by such Beneficiary(ies) as his or her successor Beneficiary in a form and manner acceptable to, and filed with, the Custodian; provided, however, that such designation must be received and accepted by the Custodian in accordance with this section. If no proper designation has been made by such Beneficiary in accordance with this section, distributions will be made to such Beneficiary's estate. Notwithstanding any provision of this Agreement to the contrary, for purposes of distributions calculated and requested pursuant to Article IV, the designated beneficiary within the meaning of Section 401(a)(9)(E) of the Code shall be the individual designated as such by the Depositor. Notwithstanding any provision of this Agreement to the contrary, unless otherwise designated by the Depositor (or following the death of the Depositor, by a Beneficiary) in a form and manner acceptable to the Custodian, when used in this Agreement or in any designation of Beneficiary received and accepted by the Custodian, the term "per stripes" shall be construed as follows: if any primary or contingent Beneficiary, as applicable, does not survive the Depositor (or following the death of the Depositor, the Beneficiary), but leaves surviving descendants, any share otherwise payable to such beneficiary shall instead be paid to such beneficiary's surviving descendants by right of representation. In all cases, the Custodian shall be authorized to rely on any representation of facts made by the Depositor, the executor or administrator of the estate of the Depositor, any Beneficiary, the executor or administrator of the estate of any Beneficiary, or any other person deemed appropriate by the Custodian in determining the identity of unnamed Beneficiaries.

- (b) *Minors.* If a distribution upon the death of the Depositor (or following the death of the Depositor, the Beneficiary) is payable to a person known by the Custodian to be a minor or otherwise under a legal disability, the Custodian may, in its absolute discretion, make all, or any part of the distribution to (i) a parent of such person, (ii) the guardian, conservator, or other legal representative, wherever appointed, of such person, (iii) a custodial account established under a Uniform Gifts to Minors Act, Uniform Transfers to Minors Act, or similar act, (iv) any person having control or custody of such person, or (v) to such person directly. Notwithstanding anything in this Agreement to the contrary, if the Account is established for a minor under the provisions of either the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act (to the extent permitted by the Custodian), the beneficiary of such Account while so established and maintained shall be the minor's estate or as otherwise determined in accordance with the applicable state Uniform Gifts to Minors Act or Uniform Transfers to Minors Act.
- (c) *QTIPs and QDOTs.* A Depositor (or following the death of the Depositor, the Beneficiary) may designate as Beneficiary of his or her Account a trust for the benefit of his or her surviving spouse that is intended to satisfy the conditions of Sections 2056(b)(7) or 2056A of the Code (a "Spousal Trust"). In that event, if the Depositor (or following the death of the Depositor, the Beneficiary) is survived by his or her spouse, the following provisions shall apply to the Account, from and after the death of the Depositor (or following the death of the Depositor, the Beneficiary) until the death of the Depositor's (or following the death of the Depositor, the Beneficiary's) surviving spouse: (i) all of the income of the Account

shall, at the direction of the trustee(s) of the Spousal Trust, be paid to the Spousal Trust annually or at more frequent intervals, and (ii) no person shall have the power to appoint any part of the Account to any person other than the Spousal Trust. To the extent permitted by Section 401(a)(9) of the Code, as determined by the trustee(s) of the Spousal Trust, the surviving spouse of a Depositor who has designated a Spousal Trust as his or her Beneficiary may be treated as his or her "designated beneficiary" for purposes of the distribution requirements of that Code section. The Custodian shall have no responsibility to determine whether such treatment is appropriate.

(d) **Judicial Determination.** Anything to the contrary herein notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken, the Custodian may in its sole and absolute discretion resolve such doubt by judicial determination which shall be binding on all parties claiming any interest in the Account. In such event all court costs, legal expenses, reasonable compensation of time expended by the Custodian in the performance of its duties, and other appropriate and pertinent expenses and costs shall be collected by the Custodian from the Custodial Account in accordance with Article VIII, Section 18.

(e) **No Duty.** The Custodian shall not have any duty to question the directions of a Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) as to the time(s) and amount(s) of distributions from the Custodial Account, or to advise him or her regarding the compliance of such distributions with Section 408(a)(6), Section 401(a)(9), Section 2056(b)(7) or Section 2056A of the Code.

8. Payroll Deduction. Subject to approval of the Custodian, a Depositor may choose to have contributions to his or her Custodial Account made through payroll deduction if the Account is maintained as part of a program or plan sponsored by the Depositor's employer, or if the employer otherwise agrees to provide such service. In order to establish payroll deduction, the Depositor must authorize his or her employer to deduct a fixed amount or percentage from each pay period's salary up to the maximum annual IRA contribution limit per year, unless such contributions are being made pursuant to a Simplified Employee Pension Plan described under Section 408(k) of the Code, in which case, contributions can be made up to the maximum annual percentage limit of the Depositor's earned compensation (subject to the contribution limits as described in Section 402(b)(2) and the compensation limits as described in Section 401(a)(17), 404(f) and 408(k) of the Code). Contributions to a Custodial Account of the Depositor's spouse may be made through payroll deduction if the employer authorizes the use of payroll deductions for such contributions, but such contributions must be made to a separate Account maintained for the benefit of the Depositor's spouse. The Custodian shall continue to receive for the Depositor's Account payroll deduction contributions until such time as the Depositor's instruction to his or her employer (with reasonable advance notice) causes such contributions to be modified or to cease.

9. Transfers to or from the Account. Assets held on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) in another IRA may be transferred by the trustee or custodian thereof directly to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Custodial Account for the Depositor (or following the death of the Depositor, the Beneficiary) under this Agreement. The Custodian will not be responsible for any losses the Depositor (or following the death of the Depositor, the Beneficiary) may incur as a result of the timing of any transfer from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian. The Depositor (or following the death of the Depositor, the Beneficiary) shall be responsible for ensuring that any transfer of another IRA by the trustee or custodian thereof directly to the Custodian is in compliance with the terms and conditions of the instrument governing the IRA of the transferor trustee or custodian, the Code and any related rules, regulations and guidance issued by the Internal Revenue Service.

Assets held on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) in the Account may be transferred directly to a trustee or custodian of another IRA established for the Depositor (or following the death of the Depositor, the Beneficiary), if so directed by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian; provided, however, that it shall be the Depositor's (or following the death of the Depositor, the Beneficiary's) responsibility to ensure that the transfer is permissible and any minimum distributions required by Sections 408(a)(6) and 401(a)(9) of the Code and applicable regulations is satisfied.

10. Distributions from the Account. Distributions from the Account will be made only upon the request of the Depositor (or, with the prior consent of the Custodian, the Authorized Agent, or following the death of the Depositor, the Beneficiary) to the Custodian in such form and in such manner as is acceptable to the Custodian, and will generally be included in the gross income of the recipient to the extent required by law. Notwithstanding this Section 10 and Section 17 below, the Custodian is empowered to make distributions absent the Depositor's (the Authorized Agent or after the death of the Depositor, the Beneficiary) direction

if directed to do so pursuant to a court order or levy of any kind, or in the event the Custodian resigns or is removed as Custodian. In such instance, neither the Custodian nor the Company shall in any event incur any liability for acting in accordance with such court order or levy, or with the procedures for resignation or removal in Section 24 below. For distributions requested pursuant to Article IV, life expectancy shall be calculated based on information provided by the Depositor (or with the prior consent of the Custodian, the Authorized Agent or, following the death of the Depositor, the Beneficiary) using any applicable distribution period from tables prescribed by the IRS in regulations or other guidance. The Custodian shall be under no duty to perform any calculations in connection with distributions requested pursuant to Article IV, unless specifically required to by the IRS. Notwithstanding the foregoing, at the direction of the Depositor (or following the death of the Depositor, the Beneficiary), and with the consent of the Custodian, the Custodian may perform calculations in connection with such distributions. The Custodian shall not incur any liability for errors in any such calculations as a result of reliance on information provided by the Depositor (or with the prior consent of the Custodian, the Authorized Agent or, following the death of the Depositor, the Beneficiary). Without limiting the generality of the foregoing, the Custodian is not obligated to make any distribution, including a minimum required distribution as specified in Article IV above, absent a specific direction from the Depositor (or with the prior consent of the Custodian, the Authorized Agent or, following the death of the Depositor, the Beneficiary) to do so in a form and manner acceptable to the Custodian, and the Custodian may rely, and shall be fully protected in so relying, upon any such direction. The Custodian will not, under any circumstances, be responsible for the timing, purpose or propriety of any distribution made hereunder, nor shall the Custodian incur any liability or responsibility for any tax or penalty imposed on account of any distribution or failure to make a required distribution. Notwithstanding anything herein to the contrary, on or before December 31, 2003, a Beneficiary receiving distributions pursuant to Paragraph 3(b)(i) of Article IV of this Custodial Agreement may generally begin taking distributions over the Beneficiary's remaining life expectancy in accordance with Section 401(a)(9) of the Code and related regulations.

11. Conversion of Distributions from the Account.

Generally, the Depositor may convert any or all distributions from the Account, for deposit into a Roth IRA ("Conversion Amount(s)"). However, any minimum distribution from the Account governed by Sections 408(a)(6) and 401(a)(9) of the Code and applicable regulations for the year of the conversion cannot be converted to a Roth IRA. The Depositor (or the Depositor's Authorized Agent) shall designate in a form and manner acceptable to the Custodian each Conversion Amount as such to the Custodian and by such designation shall confirm to the Custodian that a proposed Conversion Amount qualifies as a conversion within the meaning of Sections 408A(c)(3), 408A(d)(3) and 408A(e) of the Code, except that any conversion contribution shall not be considered a rollover contribution for purposes of Section 408(d)(3)(B) of the Code relating to the one rollover per year rule. Conversions must generally be made by December 31 of the year to which the conversion relates. Conversions made via a 60-day rollover must be deposited in a Roth IRA within 60 days.

12. Recharacterization of Contributions. Annual contributions or conversion contributions held on behalf of the Depositor in a Roth IRA may be transferred ("recharacterized") via a trustee-to-trustee transfer to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Custodial Account for the Depositor under this Agreement. The Custodian will not be responsible for any penalties or losses the Depositor may incur as a result of the timing of any such recharacterization from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian.

Annual contributions held on behalf of the Depositor in the Account may be transferred ("recharacterized") via a trustee-to-trustee transfer to a trustee or custodian of a Roth IRA established for the Depositor, if so directed by the Depositor (or the Depositor's Authorized Agent) in a form and manner acceptable to the Custodian. It shall be the Depositor's responsibility in all cases to ensure that the recharacterization is permissible and satisfies the requirements of Code Section 408A and any related regulations, and any other applicable guidance issued by the Internal Revenue Service.

A contribution that constitutes a recharacterization of a prior contribution or conversion must be made by the deadline for filing the Depositor's income tax return for the year the contribution or conversion, as applicable, relates or such later date as authorized by the IRS.

13. Actions in the Absence of Specific Instructions. If the Custodian receives no response to communications sent to the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) at the Depositor's (the Authorized Agent or following the death of the Depositor, the Beneficiary's) last known address as shown in the records of the Custodian, or if the Custodian determines, on the basis of evidence satisfactory to it, that the Depositor (or following the death of the Depositor, the Beneficiary) is legally incompetent, the Custodian thereafter may make such determinations with respect to distributions, investments, and other administrative matters arising under this

Agreement as it considers reasonable, notwithstanding any prior instructions or directions given by or on behalf of the Depositor (or following the death of the Depositor, the Beneficiary). Any determinations so made shall be binding on all persons having or claiming any interest under the Custodial Account, and the Custodian shall not incur any obligation or liability for any such determination made in good faith, for any action taken in pursuance thereof, or for any fluctuations in the value of the Account in the event of a delay resulting from the Custodian's good faith decision to await additional information or evidence.

14. Instructions, Notices, and Communications.

All instructions, notices or communications, written or otherwise, required to be given by the Custodian to the Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to have been given when delivered or provided to the last known address, including an electronic address of the Depositor or the Beneficiary in the records of the Custodian. All instructions, notices, or communications, written or otherwise, required to be given by the Depositor (or following the death of the Depositor, the Beneficiary) to the Custodian shall be mailed, delivered or provided to the Custodian at its designated mailing address, including an electronic address if authorized by the Custodian, as specified on the Application or Account statement (or such other address as the Custodian may specify), and no such instruction, notice, or communication shall be effective until the Custodian's actual receipt thereof.

15. Effect of Instructions, Notices, and Communications.

(a) *General.* The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in good faith in reliance upon, any instructions, notices, communications or instruments, written or otherwise, believed to have been genuine and properly executed. Any such notification may be proved by original copy or reproduced copy thereof, including, without limitation, a copy produced by photocopying, facsimile transmission, electronic record or electronic imaging. For purposes of this Agreement, the Custodian may (but is not required to) give the same effect to a telephonic instruction or an instruction received through electronic commerce as it gives to a written instruction, and the Custodian's action in doing so shall be protected to the same extent as if such telephonic or electronic commerce instructions were, in fact, a written instruction. Any such instruction may be proved by audio recorded tape, data file or electronic record maintained by the Custodian, or other means acceptable to the Custodian, as the case may be.

(b) *Incomplete or Unclear Instructions.* If the Custodian receives instructions or other information relating to the Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account which are, in the opinion of the Custodian, incomplete or not clear, the Custodian may request instructions or other information from the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary). Pending receipt of any such instructions or other information, the Custodian shall not be liable to anyone for any loss resulting from any delay, action or inaction on the part of the Custodian. In all cases, the Custodian shall not have any duty to question any such instructions or information from a Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) relating to his or her Custodial Account or to otherwise advise the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) regarding any matter relating thereto.

16. Tax Matters.

(a) *General.* The Custodian shall cause required reports and returns to be submitted to the Internal Revenue Service and to the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) including any returns relating to unrelated business taxable income generated by the Account. Such individual shall prepare any other report or return required in connection with maintaining the Account. Any taxes that result from unrelated business taxable income generated by the Account shall be remitted by the Custodian from available assets in the Account.

(b) *Annual Report.* As required by the Internal Revenue Service, the Custodian shall deliver to the Depositor (or following the death of the Depositor, the Beneficiary) a report(s) of certain transactions effected in the Custodial Account and the fair market value of the assets of the Custodial Account as of the close of the prior calendar year. Unless the Depositor (the Authorized Agent or following the death of the Depositor, the Beneficiary) sends the Custodian written objection to a report within ninety (90) days of receipt, the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) shall be deemed to have approved of such report, and the Custodian and the Company, and their officers, employees and agents shall be forever released and discharged from all liability and accountability to anyone with respect to their acts, transactions, duties and responsibilities as shown on or reflected by such report(s). The Company shall not incur any liability in the event the Custodian does not satisfy its obligations as described herein.

(c) *Tax Withholding.* Any distributions from the Custodial Account may be made by the Custodian net of any required tax withholding. If permitted by the Custodian, any distributions from the Custodial Account may be made net of any voluntary

tax withholding requested by the Depositor (or, if permitted by the Custodian, the Authorized Agent, or following the death of the Depositor, the Beneficiary). The Custodian shall be under no duty to withhold any excise penalty which may be due as a result of any transaction in the Custodial Account.

17. Spendthrift Provision. Subject to Section 10 above, any interest in the Account shall generally not be transferred or assigned by voluntary or involuntary act of the Depositor (or, following the death of the Depositor, the Beneficiary) or by operation of law; nor shall any interest in the Account be subject to alienation, assignment, garnishment, attachment, receivership, execution or levy except as required by law. However, this Section 17 shall not in any way be construed to, and the Custodian is in no way obligated or expected to, commence or defend any legal action in connection with this Agreement or the Custodial Account. Commencement of any such legal action or proceeding or defense shall be the sole responsibility of the Depositor (or following the death of the Depositor, the Beneficiary) unless agreed upon by the Custodian and the Depositor (or following the death of the Depositor, the Beneficiary), and unless the Custodian is fully indemnified for doing so to the Custodian's satisfaction. Notwithstanding the foregoing, in the event of a property settlement between a Depositor (or following the death of the Depositor, the Beneficiary) and his or her former spouse pursuant to which the transfer of a Depositor's (or following the death of the Depositor, the Beneficiary's) interest hereunder, or a portion thereof, is incorporated in a divorce decree or in an instrument, written or otherwise, incident to such divorce or legal separation, then the interest so decreed by a Court to be the property of such former spouse shall be transferred to a separate Custodial Account for the benefit of such former spouse, in accordance with Section 408(d)(6) of the Code and Section 10 above. In the event the Custodian is directed to distribute assets from the Custodial Account pursuant to a court order or levy, the Custodian shall do so in accordance with such order or levy and Section 10 above, and the Custodian shall not incur any liability for distributing such assets of the Account.

18. Fees and Expenses.

(a) *General.* The fees of the Custodian for performing its duties hereunder shall be in such amount as it shall establish from time to time, as communicated on the Schedule of Fees which accompanies this Agreement, or in some other manner acceptable to the Custodian. All such fees, as well as expenses (such as, without limitation, brokerage commissions upon the investment of funds, fees for special legal services, taxes levied or assessed, or expenses in connection with the liquidation or retention of all or part of a rollover contribution), shall be collected by the Custodian from cash available in the Custodial Account, or if insufficient cash shall be available, by sale, or withdrawal of sufficient assets in the Custodial Account and application of the sales proceeds, or funds withdrawn, to pay such fees and expenses. Alternatively, but only with the consent of the Custodian, fees and expenses may be paid directly to the Custodian by the Depositor (the Authorized Agent or following the death of the Depositor, the Beneficiary) by separate check.

(b) *Advisor Fees.* The Custodian shall, upon direction from the Depositor (or, following the death of the Depositor, the Beneficiary), disburse from the Custodial Account payment to the Depositor's (or, following the death of the Depositor, the Beneficiary's) registered investment advisor any fees for financial advisory services rendered with regard to the assets held in the Account. Any such direction must be provided in a form and manner acceptable to the Custodian. The Custodian shall not incur any liability for executing such direction. The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in full faith reliance upon any such fee disbursement direction.

(c) *Sale of Assets/Withdrawal of Funds.* Whenever it shall be necessary in accordance with this Section 18 to sell assets, or withdraw funds, in order to pay fees or expenses, the Custodian may sell, or withdraw, any or all of the assets credited to the Custodial Account at that time, and shall invest the portion of the sales proceeds/funds withdrawn remaining after collection of the applicable fees and expenses therefrom in accordance with Section 2. The Company or Custodian shall not incur any liability on account of its sale or retention of assets under such circumstances.

19. Escrow. With the consent of the Custodian, the Custodial Account may serve as an escrow arrangement to hold restricted distributions from defined benefit plans pursuant to applicable Income Tax Regulations. In such event, the Custodian will act in accordance with an escrow agreement acceptable to it and pursuant to which it will only act upon the direction of the trustee of the distributing plan with respect to distributions from the Account. Such agreement will remain in place until the trustee of the distributing plan releases the Custodian from such escrow agreement.

20. Voting with Respect to Securities. The Custodian shall deliver to the Depositor (or, following the death of the Depositor, the Beneficiary) all prospectuses and proxies that may come into the Custodian's possession by reason of its holding of Investment Company Shares or Other Funding Vehicles in the Custodial Account. The Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) may direct the Custodian as to the manner in which any Investment Company Shares or Other Funding Vehicles held in the Custodial Account shall be voted with respect to any matters as to which the Custodian as holder of record is entitled to vote, coming before any meeting of shareholders of the

corporation which issued such securities, or of holders of interest in the Investment Company or corporation which issued such Investment Company Shares or Other Funding Vehicles. All such directions shall be in a form and manner acceptable to the Custodian, and delivered to the Custodian or its designee within the time prescribed by it. The Custodian shall vote only those securities and Investment Company Shares with respect to which it has received timely directions from the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary); provided however, that by establishing (or having established) the Custodial Account the Depositor (or following the death of the Depositor, the Beneficiary) authorizes the Custodian to vote any Investment Company Shares held in the Custodial Account on the applicable record date, for which no timely instructions are received, in the same proportions as the Custodian has been instructed to vote the Investment Company Shares held in the Custodial Accounts for which it has received timely instructions, but effective solely with respect to votes before January 1, 2003, only to the extent that such vote is necessary to establish a quorum.

21. Limitations on Custodial Liability and Indemnification. Neither the Custodian, the Company nor any agent or affiliate thereof provides tax or legal advice. Depositors, Beneficiaries and Authorized Agents are strongly encouraged to consult with their attorney or tax adviser with regard to their specific situation. The Depositor (or following the death of the Depositor, the Beneficiary) and the Custodian intend that the Custodian shall have and exercise no discretion, authority, or responsibility as to any investment in connection with the Account and the Custodian shall not be responsible in any way for the purpose, propriety or tax treatment of any contribution, or of any distribution, or any other action or nonaction taken pursuant to the Depositor's direction (or that of the Authorized Agent or, following the death of the Depositor, the Beneficiary). The Depositor (or following the death of the Depositor, the Beneficiary) who directs the investment of his or her Account shall bear sole responsibility for the suitability of any directed investment and for any adverse consequences arising from such an investment, including, without limitation, the inability of the Custodian to value or to sell an illiquid investment, or the generation of unrelated business taxable income with respect to an investment.

Unless the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) sends the Custodian written objection to any statement, notice, confirmation or report within ninety (90) days of receipt from the Custodian, the Depositor (the Authorized Agent or the Beneficiary) shall be deemed to have approved of such statement, notice, confirmation or report, and the Custodian and the Company, and their officers, employees and agents shall be forever released and discharged from all liability and accountability to anyone with respect to their acts, transactions, duties and responsibilities as shown on or reflected by such statement, notice, confirmation or report(s).

To the fullest extent permitted by law, the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) shall at all times fully indemnify and save harmless the Custodian, the Company and their agents, affiliates, successors and assigns and their officers, directors and employees, from any and all liability arising from the Depositor's (the Authorized Agent's or following the death of the Depositor, the Beneficiary's) direction under this account and from any and all other liability whatsoever which may arise in connection with this Agreement except liability arising from gross negligence or willful misconduct on the part of the indemnified person. The Custodian shall not have any responsibility or liability for the actions or inactions of any successor or predecessor custodian of this Account.

22. Delegation to Agents. The Custodian may delegate to one or more entities the performance of recordkeeping, ministerial and other services in connection with the Custodial Account, for a reasonable fee (to be paid by the Custodian and not by the Custodial Account). Any such agent's duties and responsibilities shall be confined solely to the performance of such services, and shall continue only for so long as the Custodian named in the Application or its successor serves as Custodian or otherwise deems appropriate.

Although the Custodian shall have no responsibility to give effect to a direction from anyone other than the Depositor (or, following the death of the Depositor, the Beneficiary), the Custodian may, in its discretion, establish procedures pursuant to which the Depositor (or following the death of the Depositor, the Beneficiary) may delegate, in a form and manner acceptable to the Custodian, to a third party any or all of the Depositor's (or following the death of the Depositor, the Beneficiary's) pow-

ers and duties hereunder. Any such third party to whom the Depositor (or following the death of the Depositor, the Beneficiary) has so delegated powers and duties shall be treated as the Depositor (or following the death of the Depositor, the Beneficiary) for purposes of applying the preceding sentences of this paragraph and the provisions of this Agreement.

23. Amendment of Agreement. The Custodian may amend this Agreement in any respect at any time (including retroactively), so that it may conform with applicable provisions of the Code, or with any other applicable law as in effect from time to time, or to make such other changes to this Agreement as the Custodian deems advisable. Any such amendment shall be effected by delivery to the Custodian and to the Depositor (or, following the death of the Depositor, the Beneficiary) at his or her last known address, including an electronic address (as shown in the records of the Custodian) a copy of such amendment or a restatement of this Custodial Agreement. The Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to consent to any such amendment(s) if he or she fails to object thereto by sending notice to the Custodian, in a form and manner acceptable to the Custodian, within thirty (30) calendar days from the date a copy of such amendment(s) or restatement is delivered to the Depositor (or, following the death of the Depositor, the Beneficiary) to terminate this Custodial Account and distribute the proceeds, as so directed by the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary).

24. Resignation or Removal of Custodian. The Company may remove the Custodian at any time, and the Custodian may resign at any time, upon thirty (30) days' notice to the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary). Upon the removal or resignation of the Custodian, the Company may, but shall not be required to, appoint a successor custodian under this Custodial Agreement; provided that any successor custodian shall satisfy the requirements of Section 408(a)(2) of the Code. Upon any such successor's acceptance of appointment, the Custodian shall transfer the assets of the Custodial Account, to such successor custodian; provided, however, that the Custodian is authorized to reserve such sum of money or property as it may deem advisable for payment of any liabilities constituting a charge on or against the assets of the Custodial Account, or on or against the Custodian or the Company. The Custodian shall not be liable for the acts or omissions of any predecessor or successor to it.

Upon acceptance of such appointment, a successor custodian shall be vested with all authority, discretionary or otherwise, of the Custodian pursuant to this Agreement. If no successor custodian is appointed by the Company, the Custodial Account shall be terminated, and the assets of the Account, reduced by the amount of any unpaid fees or expenses, will be distributed to the Depositor (or, following the death of the Depositor, the Beneficiary).

25. Termination of the Custodial Account. The Depositor (or, following the death of the Depositor, the Beneficiary) may terminate the Custodial Account at any time upon notice to the Custodian in a manner and form acceptable to the Custodian. Upon such termination, the Custodian shall transfer the assets of the Custodial Account, reduced by the amount of any unpaid fees or expenses, to the custodian or trustee of another individual retirement account (within the meaning of Section 408 of the Code) or other retirement plan designated by the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) as described in Article VII, Section 9. The Custodian shall not be liable for losses arising from the acts, omissions, delays or other inaction of any such transferee custodian or trustee. If notice of the Depositor's (or, following the death of the Depositor, the Beneficiary's) intention to terminate the Custodial Account is received by the Custodian and the Depositor (or following the death of the Depositor, the Beneficiary) has not designated a transferee custodian or trustee for the assets in the Account, then the Account, reduced by any unpaid fees or expenses, will be distributed to the Depositor (or, following the death of the Depositor, the Beneficiary).

26. Governing Law. This Agreement, and the duties and obligations of the Company and the Custodian under this Agreement, shall be construed, administered and enforced according to the laws of the Commonwealth of Massachusetts, except as superseded by federal law or statute.

27. When Effective. This Agreement shall not become effective until acceptance of the Application by or on behalf of the Custodian at its principal office, as evidenced by a notice to the Depositor (or following the death of the Depositor, the Beneficiary).



DISCLOSURE STATEMENT

Fidelity Individual Retirement Account

The following information is generally applicable for tax years beginning after December 31, 2001, and is provided to you in accordance with the requirements of the Internal Revenue Code (the "Code") and should be reviewed in conjunction with both the Custodial Agreement and the Application for this Individual Retirement Account ("IRA"). This IRA is a custodial account (the "Account") created to provide for the Depositor's retirement and following the death of the Depositor, the support of the Depositor's Beneficiary(ies). Interests in the Account are nonforfeitable. The terms used in this Disclosure Statement shall have the meaning set forth in Article VIII of the Custodial Agreement for this IRA unless a different meaning is clearly required by the context. Except as otherwise noted or as clearly required by the context, "You" and "Your" refer to the Depositor for whose benefit the IRA is originally established and following the death of the Depositor; "You" or "Your" shall refer to the Beneficiary. **Neither the Custodian, the Company nor any affiliate or agent thereof provides tax or legal advice. As a result, you, as Depositor or Beneficiary, are strongly encouraged to seek competent tax or legal advice with respect to any and all matters pertaining to this IRA with regard to your specific situation, as such matters may result in adverse tax consequences and/or penalties.**

Right to Revoke. If you do not receive this Disclosure Statement at least seven (7) calendar days prior to the establishment of this IRA, you may revoke this Account by mailing or delivering a request for revocation, in a form and manner acceptable to the Custodian, within seven (7) calendar days after the establishment date of your Account. You will be deemed to have received this Disclosure Statement unless a request to receive this information is made to the Custodian at the location below within seven (7) calendar days following acceptance by or on behalf of the Custodian of your IRA as evidenced by notification to you. Your revocation request must be delivered, in a form and manner acceptable to the Custodian, to:

For mutual fund and brokerage Traditional IRAs:

Fidelity Investments
Attn: Client Services
P.O. Box 770001
Cincinnati, OH 45277-0045

Or

Overnight and Certified
Fidelity Investments
Attn: Client Services
100 Crosby Parkway – KC1K-PR
Covington, KY 41015

Upon revocation, you will receive a full refund of your initial contribution (or transfer of assets as applicable), including sales commissions (if any) and/or administrative fees. If you have any questions relative to revoking the Account, please call our 24-hour, toll-free number, 1-800-544-4774.

Types of IRAs. The following account types are available under the Fidelity Individual Retirement Account Custodial Agreement and Disclosure Statement.

Accounts for Depositors

Traditional IRA and Rollover IRA. If you are under age 70½ and have "compensation," you may make annual contributions of up to the maximum amount allowed under current law to a Traditional IRA for a taxable year. Some or all of your contribution may be deductible depending on your (and your spouse's) circumstances and "adjusted gross income." Any earnings on your contributions may grow tax deferred until distributed from your Traditional IRA. If you and your spouse file a joint federal income tax return and meet certain requirements, you may make an IRA contribution to a separate IRA established for the exclusive benefit of your spouse, even if your spouse has not received compensation during the taxable year. If you retire or change jobs, you may be eligible for a distribution from your employer's retirement plan. Eligible rollover distributions from certain plans may generally be rolled over tax-free to a Traditional IRA or Rollover IRA, and can continue to grow tax-deferred until distributed.

SEP-IRA. If your employer offers a Simplified Employee Pension Plan (SEP), a separate IRA may be established to receive your employer's contributions under the SEP arrangement. All SEP contributions are tax deductible to the employer, and any earnings grow tax deferred until distributed. If established prior to January 1, 1997, your employer's SEP may also allow you to make elective salary deferrals to a SARSEP-IRA.

Accounts for Beneficiaries

Inherited IRA. If you are a beneficiary who inherits from a deceased Depositor (or a deceased Beneficiary) a Traditional IRA, Rollover IRA, SEP-IRA, or SIMPLE IRA, you may maintain the tax deferred status of those inherited assets in an Inherited IRA. Contributions are not permitted to be made to an Inherited IRA. An Inherited IRA may also be referred to as a Beneficiary Distribution Account (BDA) or IRA-BDA. A beneficiary of an Inherited IRA is generally required to take annual minimum distributions from the account.

For more information about Roth IRAs and Inherited Roth IRAs, please refer to the Fidelity Roth Individual Retirement Account Disclosure Statement.

Note: For purposes of this Disclosure Statement, "**Compensation**" refers to wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered and includes the earned income of a self-employed individual, and any alimony or separate maintenance payment includible in your gross income. For self-employed individuals, compensation means earned income. "**Adjusted Gross Income**" ("AGI") is determined prior to adjustments for personal exemptions and itemized deductions. For purposes of determining the IRA deduction, AGI is modified to take into account any taxable benefits under the Social Security and the Railroad Retirement Acts, and passive loss limitations under Code Section 469, except that you should disregard Code Sections 135, 137, and 911.

Account Information. The following information may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.

Designation of Beneficiary. You should designate a Beneficiary(ies) to receive the balance of your Account upon your death. The Beneficiary(ies) must be designated on your Account Application, or in another form and manner acceptable to the Custodian. If you are a Beneficiary and you maintain an Inherited IRA, you should designate a Successor Beneficiary in a form and manner acceptable to the Custodian. The assets remaining in your Account will be distributed upon your death to the Beneficiary(ies) or Successor Beneficiary(ies) named by you on record with the Custodian in accordance with the provisions of the Fidelity IRA Custodial Agreement. Please refer to Article VIII, Section 7 of your Custodial Agreement ("Designation of Beneficiary") for more information. If a Beneficiary you designate is not a U.S. citizen or other U.S. Person (including a resident alien individual) at the time of your death, distribution options from the Account and the tax treatment of such distributions may be more restrictive.

Investment of Account. The assets in your Account will be invested in accordance with instructions communicated from you (or your Authorized Agent, if any). You should read any publicly available information (e.g., prospectuses, annual reports, etc.), which would enable you to make an informed investment decision, and take into account your overall investment portfolio, your tolerance for risk, the time frame of your investments, and the various tax consequences of your actions. You should periodically review your investments, and make any adjustments that you feel may be necessary. If no investment instructions are received from you, or if the instructions received are, in the opinion of the Custodian, incomplete or unclear, or might result in an erroneous transaction, you may be requested to provide further instructions or other information. In the absence of such instructions or information, all or part of your investments may 1) remain uninvested pending instructions or information from you or your Authorized Agent, if any; 2) be returned to you; or 3) may be invested in Money Market Shares. **You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.** Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors. No part of your Account may be invested in life insurance or be commingled with other property, except in a common trust fund or common investment fund. Keep in mind that with respect to investments in regulated investment company shares (i.e., mutual funds) or other securities held in your Account, growth in the value of your Account cannot be guaranteed or projected by the Custodian.

Contributions. *The following information about Contributions applies to IRA Depositors only. It does not apply to a Beneficiary (or Successor Beneficiary) or to an Inherited IRA or IRA BDA.*

Types of Contributions.

Annual Contributions. You may make annual contributions to an IRA anytime up to and including the due date, not including extensions, for filing your tax return for the year for which the contribution is made (generally April 15th). You may continue to make annual contributions to your IRA for a given tax year up to (but not including) the calendar year in which you reach age 70½. You may continue to make annual contributions to your spouse's IRA for a given tax year up to (but not including) the calendar year in which your spouse reaches age 70½. Contributions (other than rollover contributions or recharacterized contributions described below) must be made in "cash" and not "in-kind."

Catch-Up Contributions. If you are at least age 50 by December 31 of the calendar year to which a contribution relates, you may make a "catch-up" contribution to your IRA in addition to the annual contribution. If you are a participant in a SARSEP-IRA and are at least age 50 by December 31 of the calendar year to which a contribution relates, your employer may also allow you to make catch-up contributions via salary reduction contributions, subject to the limits more fully explained below. It is your responsibility to ensure that you meet the requirements for making a catch up contribution, and for ensuring that you do not exceed the limits as applicable.

Eligible Rollover Contributions. Certain distributions from employer-sponsored plans (for example, 401(a), 403(b) and 457 governmental plans) may be eligible for rollover into your IRA. Eligible rollover distributions may be made in cash or, if permitted by the Custodian, in-kind. Strict limitations apply to rollovers, and you should seek competent tax advice regarding these restrictions. To avoid mandatory federal income tax withholding of 20% of a distribution from an employer plan, and to preserve the tax-deferred status of an eligible distribution, you can roll over your eligible distribution directly to an IRA. If you choose to have the distribution made payable to you, you will be subject to mandatory federal income tax withholding at the rate of 20%. You may still reinvest up to 100% of the total amount of your distribution that is eligible for rollover in a Rollover IRA by replacing the 20% which was withheld for taxes with other assets you own within 60 days of your receipt of the distribution. Distributions from your SIMPLE IRA after the two-year period beginning when your employer first contributes to your SIMPLE IRA may also be rolled over to the Account.

Sixty-Day Rollover Contributions. If you have taken a distribution of all or part of your assets from your IRA, you may make a rollover contribution of the same property into the same IRA, another IRA, an Individual Retirement Annuity, or another eligible retirement plan provided the rollover contribution is made within 60 days of your receipt of the distribution. This rollover treatment does not require you to include the distribution in your ordinary income if it is reinvested within the 60-day period, and it allows you to maintain the tax-deferred status of these assets. A 60-day rollover can be made from an IRA once every 12 months. All or any part of an amount distributed for a qualified first-time home purchase of a principal residence which does not materialize, can be returned or rolled over to an IRA. In such instance, the 60 days is extended to 120 days, and the rollover will not count for purposes of the "once every 12 months rule" mentioned above. Under certain circumstances, the 60-day rollover requirement may be waived, if IRS requirements are met.

Simplified Employee Pension Plan Contributions. Your employer may contribute to your SEP-IRA up to the maximum amount allowed under current law. If your employer established a salary reduction SEP plan prior to January 1, 1997, and your SEP-IRA is used as part of this salary reduction SEP, you may elect to reduce your annual compensation up to the maximum amount allowed by law (subject to any plan limits) and have your employer contribute that amount to your SEP-IRA. In addition to the amount contributed by your employer to your SEP-IRA, you may make an annual contribution to the Account.

Excess Contributions. Contributions (including an improper rollover or a salary reduction contribution made by your employer on your behalf) which exceed the allowable maximum per year are considered excess contributions. An excise tax of 6% of the excess amount contributed will be incurred for each year in which the excess contribution remains in your IRA. You may correct an excess contribution and avoid the 6% penalty tax for that year by withdrawing the excess contribution and its earnings, if any, on or before the due date, including extensions, for filing your tax return for the year in which you made the excess contribution. If you correct an excess contribution by having it returned to you by your tax filing deadline, including extensions, it will not be considered a premature distribution nor (except in the case of a salary reduction contribution) taxed as ordinary income; however, any earnings withdrawn will be taxed as ordinary income to you and may be subject to a 10% early withdrawal penalty if you are under age 59½. Alternatively, excess contributions (other than salary reduction contributions) in one year may be carried forward and reported in the next year to the extent that the excess, when aggregated with your IRA contribution(s) (if any) for the subsequent year, does not exceed the maximum amount for that year. The 6% excise tax is imposed on excess contributions for each year they remain in the account and are not able to be applied as current year contributions.

Recharacterized Contributions. You may elect, in a form and manner acceptable to the Custodian, to transfer ("recharacterize") via a trustee-to-trustee transfer of assets any contribution in your IRA (the "Initial IRA"), to another IRA ("the Second IRA"), or vice versa. Any net income attributable to a contribution that is recharacterized must be transferred to the Second IRA. You may also elect to recharacterize an amount converted to a Roth IRA back to your IRA. The election to recharacterize any contribution and the trustee-to-trustee transfer must be completed on or before the due date (generally April 15), including extensions, for filing your federal income tax return for the year for which the contribution to the Initial IRA relates. The amount(s) that is recharacterized is treated as having been originally contributed to the Second IRA on the same date and for the same taxable year that the amount was contributed to your Initial IRA. You may not recover an amount previously converted and recharacterized before the later of January 1 of the taxable year following the taxable year in which the conversion is made, or the end of the thirty (30) day period beginning on the day a recharacterization is transferred back to the Initial IRA. You, as Depositor, are strongly encouraged to consult a tax advisor before initiating any reconversion(s) or recharacterization(s).

Annual IRA Contribution Limits.

General. You may make annual IRA contributions of up to the lesser of 100% of your compensation, or the maximum amount allowed under current law. The maximum annual contribution limit for your IRA is reduced by the amount of any contributions you make to any other IRAs, including Roth IRAs, but excluding any employer contributions, such as salary deferral contributions made to a SARSEP-IRA or a SIMPLE IRA, for the particular tax year. If you are at least age 50 by December 31 of the tax year to which the contribution relates, you may make an additional "catch-up" contribution. The maximum annual contribution limits for aggregate IRA and Roth IRA contributions for the following tax years are:

Tax Years	Annual IRA Contribution Limit	Annual IRA Catch-Up Contribution for Depositor at Least Age 50	Maximum Annual IRA Contribution Limit for Depositor at Least Age 50 (including Catch-Up)
2011 and 2012	\$5,000	\$1,000	\$6,000

Deductibility of Annual IRA Contributions.

Married Taxpayers. If you are married and file a joint tax return with your spouse, and neither of you is considered an active participant in an employer-sponsored retirement plan, you and your spouse may each make a fully deductible IRA contribution in any amount up to 100% of your combined compensation, or the maximum amount allowed under current law, whichever is less. If you are married filing jointly with AGI of \$90,000 in 2011 or less for the year for which the contribution relates, and only one of you is considered an active participant, the spouse (including a non-wage earning spouse) who is not an active participant in an employer-sponsored retirement plan may make a fully deductible IRA contribution of up to the maximum amount allowed under current law or 100% of combined compensation, whichever is less. For married couples where one person is considered an active participant, this deduction is phased out for joint AGI between \$90,000-\$110,000. For married couples filing jointly where both are considered active participants, the phase-out ranges for deducting an IRA contribution are provided in the chart below. A married couple that live together at any time during the year but file their income taxes separately, and have more than \$10,000 in compensation for the year, are not eligible for a deductible IRA contribution if either spouse is considered an active participant. No more than the maximum allowed under current law may be contributed to either spouse's IRA for any taxable year.

Single Taxpayers. If you are not married and are not an active participant in an employer-sponsored retirement plan, you may make a fully deductible IRA contribution in any amount up to 100% of your compensation for the year or the maximum allowed under current law, whichever is less. The phase-out ranges for deducting an IRA contribution for single taxpayers who are considered active participants are provided in the chart below.

Active Participant. Generally, you are considered an active participant in a defined contribution plan if an employer contribution or forfeiture was credited to your account under the plan during the year. You are considered an active participant in a SEP or SIMPLE plan if an employer contribution, including a salary reduction contribution, was made to your account for a tax year. You are considered an active participant in a defined benefit plan if you are eligible to participate in the plan, even though you may elect not to participate. You are also treated as an active participant for a year during which you make a voluntary or mandatory contribution to any type of plan, even though your employer makes no contribution to the plan. An "employer-sponsored retirement plan" includes any of the following types of retirement plans: a qualified pension, profit-sharing, or stock bonus plan established in accordance with Code Sections 401(a) or 401(k); a Simplified Employee Pension Plan (SEP) (Code Section 408(k)); a Savings Incentive Match Plan for Employees (SIMPLE) established in accordance with Code Section 408(p) or Code Section 401(k); a deferred compensation plan maintained by a governmental unit or agency; tax-sheltered annuities and custodial accounts (Code Section 403(b) and 403(b)(7)); or a qualified annuity plan under Code Section 403(a). You should check with your employer for your status as an active participant.

AGI Limits on Deductible Contributions. If you (or your spouse, if you are filing a joint tax return) are not eligible for a fully deductible IRA contribution, you may be eligible for a partially deductible IRA contribution if your adjusted gross income does not exceed certain deductibility limits, which are discussed below. For “active participants” in an employer-sponsored retirement plan, full deduction is phased-out between the following AGI limits:

Year Married	Filing Jointly	Individuals
2011	\$90,000–\$110,000	\$56,000–\$66,000
2012	\$92,000–\$112,000	\$58,000–\$68,000

For married couples filing joint returns and individuals, the applicable dollar limit for a given year is the lowest number presented in the ranges above, as applicable. The applicable dollar limit for married individuals filing separate returns is \$0. If your adjusted gross income exceeds the applicable dollar limit by not more than \$10,000 (\$20,000 for the 2007 tax year and beyond for married couples filing a joint return), you may make a deductible IRA contribution (but the deductible amount will be less than the maximum amount you can contribute). To determine the amount of your deductible contribution, use the following calculation:

1. Subtract the applicable dollar limit from your adjusted gross income. If the result is \$10,000 (\$20,000 for married couples filing a joint return for the 2007 tax year and beyond) or more, stop; you can only make a nondeductible contribution.
2. Subtract the above figure from \$10,000 (\$20,000 for married couples filing a joint return for the 2007 tax year and beyond).
3. Divide the result from 2 above by \$10,000 (\$20,000 for married couples filing a joint return for the 2007 tax year and beyond).
4. Multiply the maximum contribution allowed under current law by the fraction resulting from 3 above. This is your maximum deductible contribution limit.

If the deduction limit is not a multiple of \$10, then it is to be rounded up to the next highest \$10 multiple. There is a \$200 minimum floor on the deduction limit if your adjusted gross income does not exceed the annual limits in the chart above for individuals or married couples filing jointly.

Adjusted gross income for married couples filing a joint tax return is calculated by aggregating the compensation of both spouses. The deduction limitations on IRA contributions, as determined above, then apply to each spouse.

Nondeductible IRA Contributions. Even if your income exceeds the limits described above, you may still make a nondeductible IRA contribution up to the lesser of the maximum amount allowed under current law or 100% of your compensation to a Traditional IRA (or, if eligible, to a Roth IRA). There are no income limits for making a nondeductible contribution to a Traditional IRA. You are required to designate on your tax return the extent to which your IRA contribution is nondeductible. Therefore, your designation must be made by the due date (including extensions) for filing your tax return for the year for which the contribution is made.

Tax credit for IRA contributions. You may be able to receive a tax credit for your contribution to your IRA. The maximum annual contribution amount eligible for the credit is \$2,000 per person. Eligibility for the credit, which is a percentage of the contribution amount, is determined by your AGI as indicated in the chart below, as well as other requirements.*

*Saver's AGI limits will be indexed for cost-of-living in \$500 increments.

For 2011

Joint Filers (AGI)	Heads of Households (AGI)	All Other Filers (AGI)	Credit Rate	Maximum credit
\$0–\$34,500	\$0–\$25,875	\$0–\$17,250	50%	\$1,000
\$34,501–\$37,500	\$25,876–\$28,125	\$17,251–\$18,750	20%	\$400
\$37,501–\$57,500	\$28,126–\$43,125	\$18,751–\$28,750	10%	\$200
Over \$57,500	Over \$43,125	Over \$28,750	0%	\$0

SEP-IRA Contributions.

General. If you are a participant in a SEP plan offered by your employer, your employer may make annual SEP contributions on your behalf up to the lesser of 25% of compensation, or \$49,000 in 2011 and \$50,000 in 2012, per participant. The limit is indexed for cost-of-living adjustments in \$1,000 increments. The maximum compensation on which contributions to SEPs and SARSEPs can be based is \$245,000 in 2011 and \$250,000 in 2012, indexed for cost-of-living adjustments in \$5,000 increments.

Elective deferrals to SARSEPs are also subject to the limits more fully described below. Additionally, SARSEP participants who reach age 50 by December 31 of the tax year for the corresponding contribution may be able to contribute an additional catch-up contribution, if the plan allows.

Tax Years	Annual Elective Deferral Limit	SARSEP Catch-Up Contribution for Participants at Least Age 50	Maximum Annual Elective Deferral Limit for Participants at Least Age 50 (including Catch-Up)
2011	\$16,500	\$5,500	\$22,000
2012	\$17,000	\$5,500	\$22,500

The \$16,500 limit is indexed for inflation in \$500 increments.

Distributions. The following information about Distributions may apply to both Depositors and Beneficiaries, except as otherwise specifically indicated.

General. Distributions from the Account will only be made upon your request (or with your prior authorization and the consent of the Custodian, the request of the Authorized Agent) in a form and manner acceptable to the Custodian. However, the Custodian may make a distribution from the Account without such instruction if directed to do so by a levy or court order, or in the event of the Custodian's resignation. Distributions can be made at any time, but must meet certain minimum distribution requirements, as more fully explained below. Distributions from the Account will generally be included in the recipient's gross income for federal income tax purposes for the year in which the distribution is made.

Premature Distributions to IRA Depositors. To the extent they are included in income, distributions from the Account made before you, as Depositor, reach age 59½ will be subject to a nondeductible 10% early withdrawal penalty (in addition to being taxable as ordinary income) unless the distribution is an exempt withdrawal of an excess contribution, or the distribution is rolled over to another employer-sponsored retirement plan, or the distribution is made on account of your death or disability, or if the distribution

- is part of a series of substantially equal periodic payments made not less frequently than annually over a Depositor's life or life expectancy or the joint life expectancies of you, as Depositor, and your Beneficiary,
- is for qualified medical expenses in excess of 7.5% of the Depositor's AGI,
- is to cover qualified health insurance premiums of certain unemployed individuals,
- is used to acquire a first-time principal residence for you, as Depositor, your spouse, your or your spouse's children, grandchildren or ancestors (subject to a \$10,000 lifetime limit from all the Depositor's IRAs),
- is used to pay qualified higher education expenses for you, as Depositor, your spouse, your children, or your grandchildren or any children or grandchildren of your spouse, or
- is made on account of an IRS levy, as described in Code Section 6331.

You, as Depositor, are strongly encouraged to consult with your tax advisor to see if an exception to the early withdrawal penalty applies before requesting any distribution prior to age 59½. You, as Beneficiary, are also strongly encouraged to consult a tax advisor prior to requesting any distribution.

Conversion of Distributions from the Account. If you are a Depositor and your AGI (single or joint), subject to certain modifications, is \$100,000 or less for a taxable year, you may convert any or all distributions from the Account into a Roth IRA ("Conversion Amount(s)"). Conversions can be made by means of a 60-day rollover or a trustee-to-trustee transfer. However, any minimum distribution from the Account required by Code Sections 408(a)(6) and 401(a)(9) for the year of the conversion cannot be converted to a Roth IRA. You will be subject to income tax on the taxable portion of any Conversion Amount. The Conversion Amount will not be subject to the premature distribution penalty. Please note that withholding taxes from a Roth IRA Conversion may make you ineligible for a Roth IRA Conversion, as amounts withdrawn from a Roth IRA Conversion are used in determining conversion AGI eligibility. If you are under age 59½, you will be subject to a 10% early withdrawal penalty on any amounts distributed from your IRA and not converted to a Roth IRA within 60 days.

Distribution of Nondeductible or After-tax Contributions. To the extent that a distribution constitutes a return of nondeductible or after-tax contributions, it will not be included in income. The amount of any distribution excludable from income is the portion that bears the same ratio to the total distribution that aggregate nondeductible contributions bear to the balance at the end of the year (calculated after adding back distributions made during the year) of the Account. For this purpose, all of a Depositor's IRAs, or a Beneficiary's IRA BDAs inherited from the same Depositor (Roth IRAs and Roth BDAs excluded) are treated as a single IRA. The aggregate amount of distributions excludable from income for all years is not to exceed the aggregate nondeductible contributions for all calendar years.

Minimum Required Distributions (MRDs). It is your responsibility to ensure that required distributions are timely and are in amounts which satisfy the IRS requirements under Code Section 408(a)(6) and 401(a)(9) and the related IRS regulations. Once distributions are required to begin, they must not be less than the amount each year which would exhaust the value of the Account over the required distribution period, which is generally determined according to the applicable life expectancy tables specified by the Internal Revenue Service. You may be subject to a 50% excise tax on the amount by which the distribution you actually received in any year falls short of the minimum distribution required for the year.

Lifetime MRDs for IRA Depositors. If you are a Depositor, you must begin receiving distributions of the assets in the Account by April 1 of the year following the year in which you reach age 70½. This is called your "Required Beginning Date" ("RBD"). Minimum required distributions must continue to be made by December 31 of each subsequent year, including the year in which you, as Depositor, are required to take your first minimum required distribution. If you, as Depositor, maintain more than one IRA (Roth IRAs excluded), you may take from any of your IRAs the aggregate amount to be withdrawn. Please refer to Article IV of your Custodial Agreement ("Distributions From Your Account") for additional information on minimum required distributions.

Distributions after the Death of the Depositor. If you are a Beneficiary and have inherited an IRA from a Depositor who died after reaching RBD, you must generally begin receiving distributions by December 31 of the year following the year of the Depositor's death. Special rules apply for spousal beneficiaries and entity beneficiaries. Special rules may also apply to beneficiaries who are not citizens of the United States. Successor Beneficiaries must continue distributions under the original Beneficiary's payment schedule, unless faster distribution is required. Please refer to Article IV of your Custodial Agreement ("Distributions From Your Account") for additional information on death distribution requirements.

Miscellaneous. The following information may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.

Other Considerations with Respect to the Account.

Divorce or Legal Separation. If all or any portion of your Account is awarded to a former spouse pursuant to divorce or legal separation, such portion can be transferred to an IRA in the receiving spouse's name. This transaction can be processed without any tax implications to you provided a written instrument specifically directing such transfer is executed by a court incident to the divorce or legal separation in accordance with Section 408(d)(6) of the Code is received and accepted by the Custodian. The Custodian may require other direction from you and the recipient of any portion of your Account.

Fees and Expenses. Fees and other expenses of maintaining and terminating your Fidelity IRA, if any, are described in the Schedule of Fees which accompany this Disclosure Statement (or in some other manner acceptable to the Custodian) and may be changed from time to time, as provided in the Custodial Agreement.

Prohibited Transactions. If any of the events prohibited by Section 4975 of the Code (such as any sale, exchange or leasing of any property between you and your IRA) occurs during the existence of your IRA, your Account will be disqualified and the entire balance in your Account will be treated as if distributed to you as of the first day of the year in which the prohibited event occurs. This "distribution" would be subject to ordinary income tax and, if you, as Depositor are under age 59½ at the time, to a nondeductible 10% penalty tax on premature distributions. If any part of your IRA is pledged as security for a loan, then the portion so pledged will be treated as if distributed to you, and will be taxable to you as ordinary income and subject to a nondeductible 10% penalty during the year in which you make such a pledge. The purchase of any securities on margin within your Fidelity IRA will result in a prohibited transaction.

Other Tax Considerations.

Tax Withholding. Federal income tax will be withheld from distributions you receive from an IRA unless you elect not to have such tax withheld. However, if IRA distributions are to be delivered outside of the United States, this withholding tax is mandatory and you may not elect otherwise unless you certify to the Custodian that you are a U.S. Citizen or other U.S. Person (including a resident alien individual). This tax withholding will also be mandatory if you have not provided a valid residential address within the United States. (A post office box is not deemed to be a valid residential address.) Federal income tax will be withheld at the rate of 10%, unless a higher rate is elected by you, or if non-resident alien withholding applies. In addition, state income tax may be withheld from your IRA distributions, if applicable, depending on the state of residence indicated in your legal address of record for the Account.

Reporting for Tax Purposes. If you are a Depositor, you will be required to designate your contribution as deductible or nondeductible. IRS Form 8606 may be required to be attached to your IRS Form 1040 or IRS Form 1040A for each year for which a nondeductible IRA contribution or after-tax rollover is made, and thereafter, for each year in which a distribution is taken from the Account. You must also file Form 5329 (or such other forms as the IRS may require) with the IRS for each taxable year in which the contribution limits are exceeded, a premature distribution takes place, an IRA contribution is recharacterized or less than the required minimum amount is distributed from your IRA, as applicable. You are also required to report to the IRS the amount of all distributions you received from your IRA. Other reporting may be required in the event that special taxes or penalties are due.

No Special Tax Treatment. No distribution to you or anyone else from your Account can qualify for capital gain treatment under the federal income tax laws. It is taxed to the person receiving the distribution as ordinary income. There are no special averaging rules applicable to distributions from your Account.

IRS Approval. The form of this Individual Retirement Account is the model government form provided by the IRS known as Form 5305-A. For more information on IRAs, please refer to IRS Publication 590 or contact the IRS.

Fidelity Roth IRA

Fidelity Roth Individual Retirement Account
Under Section 408A of the Internal Revenue Code

The Depositor whose name appears on the accompanying Application is establishing a Roth individual retirement account (Roth IRA) under Section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death. The Custodian named on the accompanying Application has given the Depositor a Disclosure Statement required under Regulations Section 1.408-6. The Depositor has deposited with the Custodian an initial contribution, as set forth in the accompanying Application. The Depositor and the Custodian make the following Agreement:

Article I

Except in the case of a rollover contribution described in section 408A(e), a recharacterized contribution described in section 408A(d)(6), or an IRA Conversion Contribution, the Custodian will accept only cash contributions up to \$5,500 per year for 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to \$6,500 per year for 2013 through 2017. For years after 2017, these limits will be increased to reflect a cost-of-living adjustment, if any.

Article II

1. The annual contribution limit described in Article I is gradually reduced to \$0 for higher income levels. For a single Depositor or a Depositor who is treated as single, the annual contribution is phased out between adjusted gross income (AGI) of \$118,000 and \$133,000; for a married Depositor filing jointly, between AGI of \$186,000 and \$196,000; and for a married Depositor filing separately, between AGI of \$0 and \$10,000. These phase-out ranges are for 2017. For years after 2017, the phase-out ranges, except for the \$0 to \$10,000 range, will be increased to reflect a cost-of-living adjustment, if any. Adjusted gross income is defined in section 408A(c)(3).

2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the Depositor and his or her spouse.

Article III

The Depositor's interest in the balance in the Custodial Account is nonforfeitable.

Article IV

1. No part of the Custodial Account funds may be invested in life insurance contracts, nor may the assets of the Custodial Account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).

2. No part of the Custodial Account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article V

1. If the Depositor dies before his or her entire interest is distributed to him or her and the Depositor's surviving spouse is not the designated beneficiary, the remaining interest will be distributed in accordance with (a) below, if elected or there is no designated beneficiary, in accordance with (b) below:

(a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the Depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the Depositor.

(b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.

2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-(9)) of the designated beneficiary using the attained age of the beneficiary in the year following the year of the Depositor's death and subtracting 1 from the divisor for each subsequent year.

3. If the Depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the Depositor.

Article VI

1. The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by sections 408(l) and 408A(d)(3)(E), Regulations sections 1.408-5 and 1.408-6, or other guidance published by the Internal Revenue Service (IRS).

2. The Custodian agrees to submit to the IRS and Depositor the reports prescribed by the IRS.

Article VII

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any additional articles inconsistent with section 408A, the related regulations, and other published guidance will be invalid.

Article VIII

This agreement will be amended as necessary to comply with the provisions of the Code, the related regulations, and other published guidance. Other amendments may be made with the consent of the Depositor and the Custodian.

Article IX

1. Definitions. The following definitions shall apply to terms used in this Agreement:

- (a) "Account" or "Custodial Account" means the custodial account established hereunder for the benefit of the Depositor (or following the death of the Depositor, the Beneficiary).
- (b) "Agreement" means the Fidelity Roth IRA Custodial Agreement and Disclosure Statement, including the information and provisions set forth in any Application that goes with this Agreement, as may be amended from time to time. This Agreement, including the Application and any designation of Beneficiary filed with the Custodian, may be proved either by an original copy or by a reproduced copy thereof, including, without limitation, a copy reproduced by photocopying, facsimile transmission, electronic record, or electronic imaging.
- (c) "Account Application" or "Application" shall mean the Application and the accompanying instructions, as may be amended from time to time, by which this Agreement is established between the Depositor (or following the death of the Depositor, the Beneficiary) and the Custodian. The statements contained therein shall be incorporated into this Agreement.
- (d) "Authorized Agent" means the person or persons authorized by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian to purchase or sell Investment Company Shares or Other Funding Vehicles in the Depositor's (or following the death of the Depositor, the Beneficiary's) Account and to perform the duties and responsibilities on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) as set forth under this Agreement. The Custodian shall have no duty to question the authority of any such Authorized Agent.
- (e) "Beneficiary" shall mean the person(s) or entity (including a trust or estate, in which case the term may mean the trustee or personal representative acting in their fiduciary capacity) designated as such by the Depositor (or following the death of the Depositor, designated as such by a Beneficiary) (i) in a manner acceptable to and filed with the Custodian pursuant to Article IX, Section 8 of this Agreement, or (ii) pursuant to the default provisions of Article IX, Section 8 of this Agreement.
- (f) "Code" shall mean the Internal Revenue Code of 1986, as amended.
- (g) "Company" shall mean FMR LLC, a Delaware corporation, or any successor or affiliate thereof to which FMR LLC may, from time to time, delegate or assign any or all of its rights or responsibilities under this Agreement.
- (h) "Conversion Amount" shall mean all or any part of a distribution from an IRA other than a Roth IRA (including a SEP IRA, SARSEP IRA, or a SIMPLE IRA) deposited in a Roth IRA.

- (i) "Custodian" shall mean Fidelity Management Trust Company or its successor(s) or affiliates. Custodian shall include any agent of the Custodian as duly appointed by the Custodian.
- (j) "Depositor" means the person named in the Account Application establishing an account for the purpose of making contributions to a Roth IRA as provided for under the Code. This term shall not include a Beneficiary who establishes an Account with the Custodian after the death of the Depositor.
- (k) "Investment Company Shares" or "Shares" shall mean shares of stock, trust certificates, or other evidences of interest (including fractional shares) in any corporation, partnership, trust, or other entity registered under the Investment Company Act of 1940 for which Fidelity Management & Research Company, a Massachusetts corporation, or its successors or affiliates, serves as investment advisor.
- (l) "Money Market Shares" shall mean any Investment Company Shares which are issued by a money market mutual fund.
- (m) "Other Funding Vehicles" shall include (i) all marketable securities traded over the counter or on a recognized securities exchange which are eligible for registration on the book entry system maintained by the Depository Guaranty Trust Company ("DTC") or its successors; (ii) if permitted by the Custodian, including interest bearing accounts of the Custodian, and (iii) such other non-DTC eligible assets (but not including futures contracts) which are permitted to be acquired under a custodial account pursuant to Section 408(a) of the Code and which are acceptable to the Custodian. Notwithstanding the above, the Custodian reserves the right to refuse to accept and hold any specific asset. All assets of the Custodial Account shall be registered in the name of the Custodian or its nominee, but such assets shall generally be held in an account for which the records are maintained on a proprietary recordkeeping system of the Company.

2. Investment of Contributions. Contributions to the Account may only be invested in Investment Company Shares, and Other Funding Vehicles. Notwithstanding the above, the Custodian reserves the right to refuse to accept and hold any specific asset, including tax-free investment vehicles. Contributions shall be invested as follows:

- (a) *General.* The Depositor (or the Authorized Agent) shall designate each annual Roth IRA contribution and each conversion contribution as such in a form and manner acceptable to the Custodian.
- (b) *Investment of Contributions.* All contributions (including transfers of assets) to the Account shall be invested in accordance with the Depositor's (the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) instructions in the Application or as the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) directs in a form and manner acceptable to the Custodian, and with subsequent instructions given by the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary), as the case may be, to the Custodian in a form and manner acceptable to the Custodian. By giving such instructions to the Custodian, such person will be deemed to have acknowledged receipt of the then-current prospectus, or other disclosure document, if any, for any Investment Company Shares and Other Funding Vehicles in which the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) directs the Custodian to invest assets in the Account. All charges incidental to carrying out such instructions shall be charged and collected in accordance with Article IX, Section 18.
- (c) *Initial Contribution.* The Custodian will invest all contributions (including transfers of assets) promptly after their receipt thereof. However, the Custodian shall not be obligated to invest the Depositor's initial contribution (or the Beneficiary's initial transfer of assets) to this Custodial Account as indicated on the Application, until at least seven (7) calendar days have elapsed from the date of acceptance of the Application by or on behalf of the Custodian. The Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to have received a copy of the Disclosure Statement which accompanies this Agreement unless a request for revocation is made to the Custodian within seven (7) calendar days following the acceptance of the Application by or on behalf of the Custodian as evidenced by notification to the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian.
- (d) *Incomplete, Unclear or Unacceptable Instructions.* If the Custodial Account at any time contains an amount as to which investment instructions in accordance with this Section 2 have not been received by the Custodian, or if the Custodian receives instructions as to an investment selection or allocation which are, in the opinion of the Custodian, incomplete, not clear or otherwise not acceptable, the Custodian may request additional instructions from the Depositor (the Authorized Agent or the Beneficiary). Pending receipt of such instructions any amount may (i) remain uninvested pending receipt by the Custodian of clear investment instructions from the Depositor (the Authorized Agent or the Beneficiary), (ii) be invested in Money Market Shares, or other core account investment vehicle, or (iii) be returned to the Depositor (or following the death of the Depositor, the Beneficiary), as the case may be, and any other investment may remain unchanged. The Custodian shall not be liable to anyone for any loss resulting

from delay in investing such an amount or in implementing such instructions. Notwithstanding the above, the Custodian may, but need not, for administrative convenience, maintain a balance of up to \$100 of uninvested cash in the Custodial Account.

- (e) *Minimum Investment.* Any other provision herein to the contrary notwithstanding, the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) may not direct that any part or all of the Custodial Account be invested in Investment Company Shares or Other Funding Vehicles unless the aggregate amount to be invested is at least such amount as the Custodian shall establish from time to time.
- (f) *No Duty.* The Custodian shall not have any duty to question the directions of the Depositor (the Authorized Agent or the Beneficiary) in the investment or ongoing investment of the Custodial Account or to advise the Depositor (the Authorized Agent or the Beneficiary) regarding the purchase, retention, withdrawal, or sale of assets credited to the Custodial Account. The Custodian, or any of its affiliates, successors, agents, or assigns shall not be liable for any loss which results from the Depositor's (the Authorized Agent's or the Beneficiary's) exercise of control (whether by his or her action or inaction) over the Custodial Account, or any loss which results from any directions received from the Depositor (the Authorized Agent or the Beneficiary) with respect to Roth IRA assets.

3. Contributions by Divorced or Separated Spouses.

Alimony and separate maintenance payments received by a divorced or separated spouse, and taxable under Section 71 of the Code, shall be considered compensation for purposes of computing the maximum annual contribution to the Custodial Account, and the limitations for contributions by a divorced or separated spouse shall be the same as for any other individual.

4. Contribution Deadlines.

The following contribution deadlines generally apply to certain transactions within your Roth IRA:

- (a) *Contributions.* The last day to make annual Roth IRA contributions (including catch up contributions) for a particular tax year is the deadline for filing the Depositor's federal income tax return (not including extensions), or such later date as may be determined by the Department of the Treasury or the Internal Revenue Service for the taxable year for which the contribution relates; provided, however, the Depositor (or the Depositor's Authorized Agent) designates, in a form and manner acceptable to the Custodian, the contribution as a contribution for such taxable year.
- (b) *Conversions.* Conversion contributions must generally be made by December 31 of the year to which the conversion contribution relates. Conversion contributions made via a 60-day rollover must be deposited in a Roth IRA within 60 days of the distribution from an IRA, other than a Roth IRA.
- (c) *Recharacterizations.* A contribution that constitutes a recharacterization of a prior IRA or Roth IRA contribution for a particular tax year must be made by the deadline for filing the Depositor's income tax return (including extensions) for such tax year or such later date as authorized by the IRS.

The Custodian shall not be responsible under any circumstances for the timing, purpose, or propriety of any contributions, nor shall the Custodian incur any liability for any tax, penalty or loss imposed on account of any contribution.

5. Rollover Contributions.

The Custodian will accept for the Depositor's Custodial Account in a form and manner acceptable to the Custodian, all rollover contributions, within the meaning of Sections 408A(c)(3)(B), 408A(c)(6) and 408A(e) of the Code, from other Roth IRAs which consist of cash, and it may, but shall be under no obligation to accept all or any part of any other property permitted as an investment under Code Section 408A. Rollover contributions to a Roth IRA cannot be made from employer sponsored tax qualified plans. The Depositor (or the Depositor's Authorized Agent) shall, in a form and manner acceptable to the Custodian, designate each Roth IRA rollover contribution as such to the Custodian, and by such designation shall confirm to the Custodian that a proposed Roth IRA rollover contribution qualifies as a rollover contribution within the meaning of Section 408A(c)(3)(B), 408A(c)(6) and 408A(e) of the Code. The Depositor (or the Depositor's Authorized Agent) shall provide any information the Custodian may require to properly allocate Roth IRA rollover contributions to the Depositor's Account(s). Submission by or on behalf of a Depositor of a rollover contribution consisting of assets other than cash or property permitted as an investment under this Article IX shall be deemed to be the instruction of the Depositor to the Custodian that, if such rollover contribution is accepted, the Custodian will use its best efforts to sell those assets for the Depositor's Account, and to invest the proceeds of any such sale in accordance with Section 2. The Custodian shall not be liable to anyone for any loss resulting from such sale or delay in effecting such sale; or for any loss of income or appreciation with respect to the proceeds thereof after such sale and prior to investment pursuant to Section 2; or for any failure to effect such sale if such property proves not readily marketable in the ordinary course of business. All brokerage and other costs incidental to the sale or attempted sale of such property will be charged to the Custodial Account in accordance with Article IX, Section 18. In the case of a distribution from a Roth IRA, such distribution qualifies as a rollover contribution provided it is deposited timely to another Roth

IRA and otherwise satisfies the requirements of Section 408(d)(3) of the Code for a rollover contribution. The Custodian shall not be responsible for any losses the Depositor may incur as a result of the timing of any rollover from another trustee or custodian that is due to circumstances beyond the control of the Custodian.

6. Conversion Contributions.

The Custodian will accept for the Custodial Account any or all distributions from an IRA, other than a Roth IRA (including a SEP IRA, SARSEP IRA, or a SIMPLE-IRA), which consist of cash, for deposit into a Roth IRA ("conversion contribution(s)"). The Custodian may, but shall be under no obligation to, accept all or any part of any other conversion contribution(s) as permitted under Code Section 408A. The Depositor (or the Depositor's Authorized Agent) shall designate each conversion contribution as such to the Custodian and by such designation shall confirm to the Custodian that a proposed conversion contribution qualifies as a conversion within the meaning of Sections 408A(c)(3), 408A(d)(3) and 408A(e) of the Code, except that any conversion contribution shall not be considered a rollover contribution for purposes of Section 408(d)(3) (B) of the Code relating to the one-rollover-per-year rule.

7. Reinvestment of Earnings.

In the absence of instructions pursuant to Section 2, distributions of every nature which are received in respect of the assets in a Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account shall be reinvested as described herein:

- (a) In the case of a distribution in respect of Investment Company Shares which may be received, at the election of the Depositor (or following the death of the Depositor, the Beneficiary), in cash or in additional Shares of such Investment Company, the Custodian shall elect to receive such distribution in additional Shares of that Investment Company.
- (b) In the case of a cash distribution which is received in respect of Investment Company Shares, the Custodian shall reinvest such cash in additional Shares of that Investment Company.
- (c) In the case of any other distribution of any nature received in respect of assets in the Custodial Account, the distribution shall be liquidated to cash, if necessary, and shall be reinvested in accordance with the Depositor's (the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) instructions pursuant to Section 2.

8. Designation of Beneficiary.

A Depositor may designate a Beneficiary for his or her Account as follows:

- (a) *General.* A Depositor (or following the death of the Depositor, the Beneficiary) may designate a Beneficiary or Beneficiaries at any time, and any such designation may be changed or revoked at any time, by a designation executed by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to, and filed with, the Custodian; provided, however, that such designation, or change or revocation of a prior designation, shall not be effective unless it is received and accepted by the Custodian no later than nine months after the death of the Depositor (or following the death of the Depositor, the Beneficiary), and provided, further, that such designation, change or revocation shall not be effective as to any assets distributed or transferred out of the Account (including a transfer to an inherited IRA or Beneficiary Distribution Account) prior to the Custodian's receipt and acceptance of such designation, change, or revocation. Subject to Sections 10 and 11 below, the Custodian may distribute or transfer any portion of the Account immediately following the death of the Depositor (or following death of the Depositor, the Beneficiary) under the provisions of the designation then on file with the Custodian, and such distribution or transfer discharges the Custodian from all and any claims as to the portion of the Account so distributed or transferred. The latest such designation or change or revocation shall control except as determined by applicable law. If the Depositor had not by the date of his or her death properly designated a Beneficiary in accordance with the preceding sentence, or if no designated Beneficiary survives the Depositor, the Depositor's Beneficiary shall be his or her surviving spouse, but if he or she has no surviving spouse, the Depositor's Beneficiary shall be his or her estate. If the Depositor designates more than one primary or contingent Beneficiary as applicable but does not specify percentages to which such Beneficiary(ies) is entitled, payment will be made to the surviving Beneficiary(ies) in equal shares. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if a primary or contingent Beneficiary designated by the Depositor predeceases the Depositor, the Shares and Other Funding Vehicles for which that deceased Beneficiary is entitled will be divided equally among the surviving primary or contingent Beneficiary(ies), as applicable. If the Beneficiary is not a U.S. citizen or other U.S. person (including a resident alien individual) at the time of the Depositor's death, the distribution options and tax treatment available to such Beneficiary may be more restrictive. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if there are no primary Beneficiaries living at the time of the Depositor's death, payment of the Depositor's Account upon his or her death will be made to the surviving contingent Beneficiaries designated by the Depositor. If a Beneficiary does not predecease the Depositor but dies before receiving his or her entire interest in the Custodial Account, his or her remaining

interest in the Custodial Account shall be paid to a Beneficiary or Beneficiary(ies) designated by such Beneficiary as his or her successor Beneficiary(ies) in a form and manner acceptable to, and filed with, the Custodian; provided, however, that such designation must be received and accepted by the Custodian in accordance with this section. If no proper designation has been made by such Beneficiary, in accordance with this section, distributions will be made to such Beneficiary's estate. Notwithstanding any provision of this Agreement to the contrary, for purposes of distributions calculated and requested pursuant to Article V, the designated beneficiary within the meaning of Section 401(a)(9)(E) of the Code shall be the individual designated as such by the Depositor. Notwithstanding any provision of this Agreement to the contrary unless otherwise designated by the Depositor (or following the death of the Depositor, by a Beneficiary) in a form and manner acceptable to the Custodian, when used in this Agreement or in any designation of Beneficiary received and accepted by the Custodian, the term "per stirpes" shall be construed as follows: if any primary or contingent Beneficiary, as applicable, does not survive the Depositor (or following the death of the Depositor, the Beneficiary), but leaves surviving descendants, any share otherwise payable to such Beneficiary shall instead be paid to such beneficiary's surviving descendants by right of representation. In all cases, the Custodian shall be authorized to rely on any representation of facts made by the Depositor, the executor or administrator of the estate of the Depositor, any Beneficiary, the executor or administrator of the estate of any Beneficiary, or any other person deemed appropriate by the Custodian in determining the identity of unnamed Beneficiaries.

- (b) *Minors.* If a distribution upon the death of the Depositor (or the Beneficiary) is payable to a person known by the Custodian to be a minor or otherwise under a legal disability, the Custodian may, in its absolute discretion, make all, or any part of the distribution to (i) a parent of such person; (ii) the guardian, conservator, or other legal representative, wherever appointed, of such person; (iii) a Custodial Account established under a Uniform Gifts to Minors Act, Uniform Transfers to Minors Act, or similar act; (iv) any person having control or custody of such person; or (v) to such person directly. Notwithstanding anything in this Agreement to the contrary, if a deposit is established for a minor under the provisions of either the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act (to the extent permitted by the Custodian), the beneficiary of such Account while so established and maintained shall be the minor's estate or as otherwise determined in accordance with the applicable state Uniform Gifts to Minors Act or Uniform Transfers to Minors Act.
 - (c) *QTIPs and QPRTs.* A Depositor (or following the death of the Depositor, the Beneficiary) may designate as Beneficiary of his or her Account a trust for the benefit of the surviving spouse that is intended to satisfy the conditions of Sections 2056(b)(7) or 2056A of the Code (a "Spousal Trust"). In that event, if the Depositor (or following the death of the Depositor, the Beneficiary) is survived by his or her spouse, the following provisions shall apply to the Account, from and after the death of the Depositor (or following the death of the Depositor, the Beneficiary) until the death of the Depositor's (or following the death of the Depositor, the Beneficiary's) surviving spouse: (1) all of the income of the Account shall, or at the direction of the trustee(s) of such Spousal Trust, be paid to the Spousal Trust annually or at more frequent intervals as directed by the trustee(s) of such Spousal Trust, and (2) no person shall have the power to assign any part of the Account to any person other than the Spousal Trust. To the extent permitted by Sections 408A(c)(5) and 401(a)(9) of the Code, as determined by the trustee(s) of the Spousal Trust, the surviving spouse of a Depositor who has designated a Spousal Trust as the his or her Beneficiary may be treated as his or her "designated beneficiary" for purposes of the distribution requirements of that Code section. The Custodian shall have no responsibility to determine whether such treatment is appropriate.
 - (d) *Judicial Determination.* Anything to the contrary herein notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken, the Custodian may in its sole and absolute discretion resolve such doubt by judicial determination which shall be binding on all parties claiming any interest in the Account. In such event all court costs, legal expenses, reasonable compensation of time expended by the Custodian in the performance of its duties, and other appropriate and pertinent expenses and costs shall be collected by the Custodian from the Custodial Account in accordance with Article IX, Section 18.
 - (e) *No Duty.* The Custodian shall not have any duty to question the directions of the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) as to the time(s) and amount(s) of distributions from the Custodial Account, or to advise him or her regarding the compliance of such distributions with Section 408A(a)(6), Section 401(a)(9), Section 408A(c)(5), Section 2056(b)(7) or Section 2056A of the Code.
- ## 9. Payroll Deduction.
- Subject to approval of the Custodian, a Depositor may choose to have contributions to his or her Custodial Account made through payroll deduction, in a form and manner acceptable to the Custodian, if the Account is maintained as part of a program or plan sponsored by the Depositor's employer or if the employer otherwise agrees to provide such service. In order to establish payroll

deduction, the Depositor must authorize his or her employer to deduct a fixed amount or percentage from each pay period's salary up to the maximum annual Roth IRA contribution limit per year. Contributions to the Custodial Account of the Depositor's spouse may be made through payroll deduction if the employer authorizes the use of payroll deductions for such contributions, but such contributions must be made to a separate Account maintained for the benefit of the Depositor's spouse. The Custodian shall continue to receive for the Depositor's Account payroll deduction contributions until such time as the Depositor's instruction to his or her Employer (with reasonable advance notice) causes such contributions to be modified or to cease.

10. Transfers to or from the Account. Assets held on behalf of the Depositor (or, following the death of the Depositor, the Beneficiary) in another Roth IRA may be transferred by the trustee or custodian thereof directly to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Custodial Account for the Depositor (or, following the death of the Depositor, the Beneficiary) under this Agreement. The Custodian will not be responsible for any losses the Depositor (or, following the death of the Depositor, the Beneficiary) may incur as a result of the timing of any such transfer from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian. The Depositor (or following the death of the Depositor, the Beneficiary) shall be responsible for ensuring that any transfer of another Roth IRA by the trustee or custodian thereof directly to the Custodian is in compliance with the terms and conditions of the instrument governing the Roth IRA of the transferor trustee or custodian, the Code, and any related rules, regulations, and guidance issued by the Internal Revenue Service. Assets held on behalf of the Depositor (or, following the death of the Depositor, the Beneficiary) in the Account may be transferred directly to a trustee or custodian of another Roth IRA established for the Depositor (or, following the death of the Depositor, the Beneficiary), if so directed by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian; provided, however, that it shall be the Depositor's (or, following the death of the Depositor, the Beneficiary's) responsibility to ensure that the transfer is permissible and satisfies the requirements of the Code and any related rules, regulations, and any guidance issued by the Internal Revenue Service, including Code Sections 408(a)(6) and 401(a)(9) and applicable regulations.

11. Distributions from the Account. Distributions from the Account will be made only upon the request of the Depositor (or, with the prior consent of the Custodian, the Authorized Agent, or, following the death of the Depositor, the Beneficiary) to the Custodian in such form and in such manner as is acceptable to the Custodian. Distributions from the Account after a five-year period shall generally not be included in the Depositor's gross income provided the distribution is made after the Depositor reaches age 59½ or is made on account of the Depositor's death, disability or constitutes a distribution for qualified first time home purchase expenses. The five year period begins January 1 of the year for which an initial Roth IRA contribution is made to a Roth IRA, or if earlier, January 1 of the year in which the first conversion contribution is made to a Roth IRA and ends on the last day of the fifth taxable year that follows (the "Five Year Period"). The Custodian shall neither be responsible for recordkeeping such Five Year Period nor for determining whether any distribution from any Roth IRA qualifies as a tax-free distribution.

Notwithstanding Article V, Paragraph 3, if the Depositor's surviving spouse is the Depositor's sole Beneficiary, the remaining interest in the Account may, at the election of the surviving spouse, be distributed by December 31 of the year containing the fifth anniversary of the Depositor's death or, be distributed over the life expectancy of the surviving spouse starting no later than December 31 of the year following the year of the Depositor's death. In addition, if the Depositor's surviving spouse is the Depositor's sole Beneficiary, the surviving spouse may elect to treat the decedent's Roth IRA as his or her own.

For distributions requested pursuant to Article V, life expectancy is calculated based on information provided by the Depositor (or the Authorized Agent, or, following the death of the Depositor, the Depositor's Beneficiary) using any applicable distribution period from tables prescribed by the IRS in regulations or other guidance. The Custodian shall be under no duty to perform any calculations in connection with distributions requested pursuant to Article V, unless specifically required to by the IRS. Notwithstanding the foregoing, at the direction of the Depositor (or, with prior consent of the Custodian, the Authorized Agent, or, following the death of the Depositor, the Beneficiary), the Custodian may perform calculations in connection with such distributions. The Custodian shall not incur any liability for errors in such calculations as a result of its reliance on information provided by the Depositor (or the Authorized Agent, or, the Beneficiary). Without limiting the generality of the foregoing, the Custodian is not obligated to make any distribution absent a specific direction from the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) to do so in a form and manner acceptable to the Custodian, and the Custodian may rely, and shall be fully protected in so relying upon any such direction. Notwithstanding the above and Section 17 below, the Custodian is authorized to make a distribution absent the Depositor's (or following the death of the Depositor, the Beneficiary's) direction if instructed to do so pursuant to a levy, or a court order of any kind, or in the event the Custodian resigns or is removed

as custodian. In such instance, neither the Custodian nor the Company shall, in any event, incur any liability for acting in accordance with such levy or court order, or with the procedures for resignation or removal in Section 23 below. The Custodian will not, under any circumstances, be responsible for the timing, purpose or propriety of any distribution made hereunder nor shall the Custodian incur any liability or responsibility for any tax or penalty imposed on account of any distribution, or failure to make a distribution. Notwithstanding anything herein to the contrary, on or before December 31, 2003, a Beneficiary receiving distributions pursuant to Paragraph 1(b) of Article V of this Custodial Agreement may generally begin taking distributions over the Beneficiary's remaining life expectancy in accordance with Section 401(a)(9) of the Code and related regulations.

12. Recharacterization of Roth IRA Contributions.

Annual contributions held on behalf of the Depositor in another IRA may be transferred ("recharacterized") via a trustee-to-trustee transfer to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Custodial Account for the Depositor under this Agreement. The Custodian will not be responsible for any penalties or losses the Depositor may incur as a result of the timing of any such recharacterization from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian. Annual contributions or conversion contributions held on behalf of the Depositor in the Account may be transferred ("recharacterized") via a trustee-to-trustee transfer to a trustee or custodian of another IRA established for the Depositor, if so directed by the Depositor (or the Depositor's Authorized Agent) in a form and manner acceptable to the Custodian. It shall be the Depositor's responsibility in all cases to ensure that the recharacterization is permissible and satisfies the requirements of Code Section 408A and any related rules, regulations, and guidance issued by the Internal Revenue Service. A contribution that constitutes a recharacterization of a prior contribution or conversion must be made by the deadline for filing the Depositor's income tax return for the year the contribution or conversion, as applicable, relates or such later date as authorized by the IRS.

13. Actions in the Absence of Specific Instructions.

If the Custodian receives no response to communications sent to the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) at the Depositor's (the Authorized Agent's or the Beneficiary's) last known address as shown in the records of the Custodian, or if the Custodian determines, on the basis of evidence satisfactory to it, that the Depositor (or, following the death of the Depositor, the Beneficiary) is legally incompetent, the Custodian thereafter may make such determinations with respect to distributions, investments, and other administrative matters arising under this Agreement as it considers reasonable, notwithstanding any prior instructions or directions given by or on behalf of the Depositor (or, following the death of the Depositor, the Beneficiary). Any determinations so made shall be binding on all persons having or claiming any interest under the Custodial Account, and the Custodian shall not incur any obligation or liability for any such determination made in good faith, for any action taken in pursuance thereof, or for any fluctuations in the value of the Account in the event of a delay resulting from the Custodian's good faith decision to await additional information or evidence.

14. Instructions, Notices and Communications.

All instructions, notices, or communications, written or otherwise, required to be given by the Custodian to the Depositor (or, following the death of the Depositor, the Beneficiary) shall be deemed to have been given when delivered or provided to the last known address, including an electronic address, of the Depositor or the Beneficiary in the records of the Custodian. All instructions, notices, or communications, written or otherwise, required to be given by the Depositor (or following the death of the Depositor, the Beneficiary) to the Custodian shall be mailed, delivered or provided to the Custodian at its designated mailing address, including an electronic address, if authorized by the Custodian, as specified on the Application or Account statement (or such other address as the Custodian may specify), and no such instruction, notice, or communication shall be effective until the Custodian's actual receipt thereof.

15. Effect of Instructions, Notices and Communications.

(a) *General.* The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in good faith reliance upon, any instructions, notices, communications, or instruments, written or otherwise, believed to have been genuine and properly executed. Any such notification may be proven by original copy or reproduced copy thereof, including, without limitation, a copy produced by photocopying, facsimile transmission, electronic record, or electronic imaging. For purposes of this Agreement, the Custodian may (but is not required to) give the same effect to either a telephonic instruction or an instruction received through electronic commerce as it gives to a written instruction, and the Custodian's action in doing so shall be protected to the same extent as if such telephonic or electronic commerce instructions were, in fact, a written instruction. Any such instruction may be proven by audio recorded tape, data file or electronic record maintained by the Custodian, or other means acceptable to the Custodian, as the case may be.

- (b) *Incomplete or Unclear Instructions.* If the Custodian receives instructions or other information relating to the Depositor's (or, following the death of the Depositor, the Beneficiary's) Custodial Account which are, in the opinion of the Custodian, incomplete or not clear, the Custodian may request other instructions or information from the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary). Pending receipt of any such other instructions or information, the Custodian shall not be liable to anyone for any loss resulting from any delay, action, or inaction on the part of the Custodian. In all cases, the Custodian shall not have any duty to question any such instructions or information from a Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) relating to his or her Custodial Account or to otherwise advise the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary) regarding any matter relating thereto.

16. Tax Matters.

- (a) *General.* The Custodian shall cause required reports and returns to be submitted to the Internal Revenue Service and to the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) including any returns relating to unrelated business taxable income generated by the Account. Such individual shall prepare any other report or return required in connection with maintaining the Account. Any taxes that result from unrelated business taxable income generated by the Account shall be remitted by the Custodian from available assets in the Account.
- (b) *Annual Report.* As required by the Internal Revenue Service, the Custodian shall deliver to the Depositor (or following the death of the Depositor, the Beneficiary) a report(s) of certain transactions effected in the Custodial Account and the fair market value of the assets of the Custodial Account as of the close of the prior calendar year. Unless the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) sends the Custodian written objection to a report within ninety (90) days of receipt, the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) shall be deemed to have approved of such report, and the Custodian and the Company, and their officers, employees, and agents shall be forever released and discharged from all liability and accountability to anyone with respect to their acts, transactions, duties, and responsibilities as shown on or reflected by such report(s).
- (c) *Tax Withholding.* Any distributions from the Custodial Account may be made by the Custodian net of any required tax withholding. If permitted by the Custodian, any distributions from the Custodial Account may be made net of any voluntary tax withholding requested by the Depositor (or, if permitted by the Custodian, the Authorized Agent, or following the death of the Depositor, the Beneficiary). The Custodian shall be under no duty to withhold any excise penalty which may be due as a result of any transaction in the Custodial Account.

17. Spendthrift Provision. Subject to Section 11 above, any interest in the Account shall generally not be transferred or assigned by voluntary or involuntary act of the Depositor (or, following the death of the Depositor, the Beneficiary) or by operation of law; nor shall any interest in the Account be subject to alienation, assignment, garnishment, attachment, receivership, execution, or levy, except as required by law. However, this Section 17 shall not in any way be construed to, and the Custodian is in no way obligated or expected to, commence or defend any legal action or proceeding in connection with this Agreement or the Custodial Account. Commencement of any such legal action or proceeding or defense of such legal action or proceeding shall be the sole responsibility of the Depositor (or following the death of the Depositor, the Beneficiary) unless otherwise agreed upon by the Custodian and Depositor (or following the death of the Depositor, the Beneficiary), and unless the Custodian is fully indemnified for doing so to the Custodian's satisfaction. Notwithstanding the foregoing, in the event of a property settlement between a Depositor or following the death of the Depositor, the Beneficiary and his or her former spouse pursuant to which the transfer of a Depositor's interest hereunder, or a portion thereof, is incorporated in a divorce decree or in an instrument, written or otherwise incident to such divorce or legal separation, then the interest so decreed by a court to be the property of such former spouse shall be transferred to a separate Custodial Account for the benefit of such former spouse, in accordance with the requirements of the Code. In the event the Custodian is directed to distribute assets from the Custodial Account pursuant to a levy or court order, the Custodian shall do so in accordance with such levy or order and Section 11 above, and the Custodian shall not incur any liability for distributing such assets of the Account.

18. Fees and Expenses.

- (a) *General.* The fees of the Custodian for performing its duties hereunder shall be in such amount as the Custodian shall establish from time to time, as communicated on the Schedule of Fees which accompanies this Agreement, or in some other manner acceptable to the Custodian. All such fees, as well as expenses (such as, without limitation, brokerage commissions upon the investment of funds, fees for special legal services, taxes levied or assessed, or expenses in connection with the liquidation or retention of all or part of a rollover contribution), shall be collected by the Custodian from cash available in the Custodial Account, or if insufficient cash shall be available, by sale or withdrawal of sufficient assets in the Custodial Account and application of the sales proceeds, or funds withdrawn, to pay such fees and expenses. Alternatively, but only with the consent of the Custodian, fees and

expenses may be paid directly to the Custodian by the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) by separate check.

- (b) *Advisor Fees.* The Custodian shall, upon direction from the Depositor (or following the death of the Depositor, the Beneficiary) disburse from the Custodial Account payment to the Depositor's (or following the death of the Depositor, the Beneficiary) registered investment advisor any fees for financial advisory services rendered with regard to the assets held in the Account. Any such direction must be provided in a form and manner acceptable to the Custodian and the Custodian shall not incur any liability for executing such direction. The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or inaction taken in full faith reliance upon any such fee disbursement direction.
- (c) *Sale of Assets/Withdrawal of Funds.* Whenever it shall be necessary in accordance with this Section 18 to sell assets, or withdraw funds, in order to pay fees or expenses, the Custodian may sell or withdraw any or all of the assets credited to the Custodial Account at that time, and shall invest the portion of the sales proceeds, or funds withdrawn remaining after collection of the applicable fees and expenses therefrom in accordance with Section 2. The Custodian shall not incur any liability on account of its sale or retention of assets under such circumstances.

19. Voting with Respect to Securities. The Custodian shall deliver to the Depositor (or, following the death of the Depositor, the Beneficiary) all prospectuses and proxies that may come into the Custodian's possession by reason of its holding of Investment Company Shares or Other Funding Vehicles in the Custodial Account. The Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) may direct the Custodian as to the manner in which any Investment Company Shares or Other Funding Vehicles held in the Custodial Account shall be voted with respect to any matters as to which the Custodian as holder of record is entitled to vote, coming before any meeting of shareholders of the corporation which issued such securities, or of holders of interest in the Investment Company or corporation which issued such Investment Company Shares or Other Funding Vehicles. All such directions shall be in a form and manner acceptable to the Custodian, and delivered to the Custodian or its designee within the time prescribed by it. The Custodian shall vote only those securities and Investment Company Shares with respect to which it has received timely directions from the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary); provided however that by establishing (or having established) the Custodial Account the Depositor (or following the death of the Depositor, the Beneficiary) authorizes the Custodian to vote any Investment Company Shares held in the Custodial Account on the applicable record date, for which no timely instructions are received, in the same proportions as the Custodian has been instructed to vote the Investment Company Shares held in the Custodial Accounts for which it has received timely instructions, but effective solely with respect to votes before January 1, 2003, only to the extent that such vote is necessary to establish a quorum.

20. Limitations on Custodial Liability and Indemnification. Neither the Custodian, the Company, nor any agent or affiliate thereof provides tax or legal advice. Depositors, Beneficiaries, and Authorized Agents are strongly encouraged to consult with their attorney or tax advisor with regard to their specific situation. The Depositor (or following the death of the Depositor, the Beneficiary) and the Custodian intend that the Custodian shall have and exercise no discretion, authority, or responsibility as to any investment in connection with the Account, and the Custodian shall not be responsible in any way for the purpose, propriety, or tax treatment of any contribution, or of any distribution, or of any other action or non-action taken pursuant to the Depositor's direction (or that of the Authorized Agent, or following the death of the Depositor, the Beneficiary). The Depositor (or following the death of the Depositor, the Beneficiary) who directs the investment of his or her Account shall bear sole responsibility for the suitability of any directed investment and for any adverse consequences arising from such an investment, including, without limitation, the inability of the Custodian to value or to sell an illiquid investment, or the generation of unrelated business taxable income with respect to an investment. Unless the Depositor (the Authorized Agent or the Beneficiary) sends the Custodian written objection to any statement, notice, confirmation or report within ninety (90) days of receipt from the Custodian, the Depositor (the Authorized Agent or the Beneficiary) shall be deemed to have approved of such statement, notice, confirmation or report, and the Custodian and the Company, and their officers, employees and agents shall be forever released and discharged from all liability and accountability to anyone with respect to their acts, transactions, duties and responsibilities as shown on or reflected by such statement, notice, confirmation or report(s). To the fullest extent permitted by law, the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) shall at all times fully indemnify and save harmless the Custodian, the Company and their agents, affiliates, successors, and assigns and their officers, directors, and employees, from any and all liability arising from the Depositor's (the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) direction under this Account, and from any and all other liability whatsoever which may arise in connection with this Agreement, except liability arising from gross negligence or willful misconduct on the part of the indemnified person. The Custodian shall not have any responsibility or liability for the actions or inactions of any successor or predecessor custodian of this Account.

21. Delegation to Agents. The Custodian may delegate, pursuant to an Agreement, to one or more entities the performance of recordkeeping, ministerial, and other services in connection with the Custodial Account, for a reasonable fee (to be paid by the Custodian and not by the Custodial Account). Any such agent's duties and responsibilities shall be confined solely to the performance of such services, and shall continue only for so long as the Custodian named in the Application (or its successor) serves as Custodian or otherwise deems appropriate. Although the Custodian shall have no responsibility to give effect to a direction from anyone other than the Depositor (or, following the death of the Depositor, the Beneficiary), the Custodian may, in its discretion, establish procedures pursuant to which the Depositor (or following the death of the Depositor, the Beneficiary) may delegate, in a form and manner acceptable to the Custodian, to a third party any or all of the Depositor's (or following the death of the Depositor, the Beneficiary's) powers and duties hereunder. Any such third party to whom the Depositor (or following the death of the Depositor, the Beneficiary) has so delegated powers and duties shall be treated as the Depositor (or following the death of the Depositor, the Beneficiary) for purposes of applying the preceding sentences of this paragraph and the provisions of this Agreement.

22. Amendment of Agreement. The Custodian may amend this Agreement in any respect at any time (including retroactively), so that it may conform with applicable provisions of the Code, or with any other applicable law as in effect from time to time, or to make such other changes to this Agreement as the Custodian deems advisable. Any such amendment shall be effected by delivery to the Custodian and to the Depositor (or, following the death of the Depositor, the Beneficiary) at his or her last known address, including an electronic address (as shown in the records of the Custodian) a copy of such amendment or a restatement of this Custodial Agreement.

The Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to consent to any such amendment(s) unless he or she objects thereto by sending notice to the Custodian in a form and manner acceptable to the Custodian, within thirty (30) calendar days from the date a copy of such amendment(s) or restatement is delivered to the Depositor to terminate this Custodial Account and distribute the proceeds, as so directed by the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary).

23. Resignation or Removal of Custodian. The Company may remove the Custodian at any time, and the Custodian may resign at any time, upon thirty (30) days' notice to the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary). Upon the removal or resignation of the

Custodian, the Company may, but shall not be required to, appoint a successor custodian under this Custodial Agreement; provided that any successor custodian shall satisfy the requirements of Code Section 408(a)(2). Upon any such successor's acceptance of appointment, the Custodian shall transfer the assets of the Custodial Account, to such successor custodian; provided, however, that the Custodian is authorized to reserve such sum of money or property as it may deem advisable for payment of any liabilities constituting a charge on or against the assets of the Custodial Account, or on or against the Custodian or the Company. Upon acceptance of such appointment, a successor custodian shall be vested with all authority, discretionary or otherwise of the Custodian pursuant to this Agreement. The Custodian shall not be liable for the acts or omissions of any predecessor or successor to it. If no successor custodian is appointed by the Company, the Custodial Account shall be terminated, and the assets of the Account, reduced by the amount of any unpaid fees or expenses, will be distributed to the Depositor (or following the death of the Depositor, the Beneficiary).

24. Termination of the Custodial Account. The Depositor (or following the death of the Depositor, the Beneficiary) may terminate the Custodial Account at any time upon notice to the Custodian in a manner and form acceptable to the Custodian. Upon such termination, the Custodian shall transfer the assets of the Custodial Account, reduced by the amount of any unpaid fees or expenses, to the custodian or trustee of another Roth IRA designated by the Depositor (or following the death of the Depositor, the Beneficiary). The Custodian shall not be liable for losses arising from the acts, omissions, delays, or other inaction of any such transferee custodian or trustee. If notice of the Depositor's (or following the death of the Depositor, the Beneficiary's) intention to terminate the Custodial Account is received by the Custodian and the Depositor (or following the death of the Depositor, the Beneficiary) has not designated a transferee custodian or trustee for the assets in the Account, then the assets of the Account, reduced by any unpaid fees or expenses, will be distributed to the Depositor (or following the death of the Depositor, the Beneficiary).

25. Governing Law. This Agreement, and the duties and obligations of the Company and the Custodian under the Agreement, shall be construed, administered, and enforced according to the laws of the Commonwealth of Massachusetts, except as superseded by federal law or statute.

26. When Effective. This Agreement shall not become effective until the acceptance of the Application by or on behalf of the Custodian, as evidenced by a notice to the Depositor (or following the death of the Depositor, the Beneficiary).



Important Information Affecting The Fidelity IRA and the Roth IRA

This notice describes certain provisions relating to Traditional IRAs and Roth IRAs that are now effective (unless otherwise noted), based on recent changes in the law, cost-of-living adjustments, and guidance from the IRS. This information is intended to supplement and update the information in your Fidelity IRA Disclosure Statement and/or Fidelity Roth IRA Disclosure Statement, as applicable. Please note that certain provisions as described in this notice are subject to change. As always, you are encouraged to consult a tax advisor with respect to any tax questions, or to determine how these changes may affect your personal situation.

Contribution Information

Annual IRA and Roth IRA Contribution Limits. Certain IRA provisions passed into law under the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA") were set to expire after December 31, 2010. Under the Pension Protection Act of 2006 ("PPA"), these "sunset provisions" of EGTRRA are repealed. As a result, the following increased limits on aggregate IRA and Roth IRA contributions are made permanent under current law:

Tax Years	Annual IRA Contribution Limit*	Annual IRA Catch-Up Contribution for Depositor at Least Age 50	Combined Maximum Annual IRA Contribution Limit for Depositor at Least Age 50 (including Catch-Up)
2018	\$5,500	\$1,000	\$6,500
2019	\$6,000	\$1,000	\$7,000

*After 2009, the maximum annual IRA contribution limit will be indexed for cost-of-living in \$500 increments.

Non-Spouse Direct Rollovers to Inherited Traditional IRAs. Effective for distributions after December 31, 2006, an eligible non-spouse beneficiary may directly roll over a decedent's interest in a qualified plan, 403(b) plan, or governmental 457(b) plan to an inherited IRA, also called an IRA Beneficiary Distribution Account (IRA-BDA). The distribution must be directly rolled over (via trustee-to-trustee transfer) to the IRA-BDA. Entity beneficiaries are not eligible to roll over to an inherited IRA; trust beneficiaries may only directly roll over inherited plan assets to an inherited IRA if the trust meets certain "look through" trust requirements. Current or past minimum distribution amounts required under the plan's terms may not be rolled over.

Designated Roth Account Rollovers to Roth IRAs. Distributions from Roth sources in employer-sponsored plans ("designated Roth accounts") can be rolled over into a Roth IRA via a 60-day rollover or a direct rollover. If only a portion of the distribution is rolled over, the portion that is rolled over is treated as consisting first of the amount of the distribution that is includible in gross income. Please note that assets rolled from an employer-sponsored plan to a Roth IRA cannot be rolled back to an employer-sponsored plan. Additionally, note that income limits that determine taxpayer eligibility for annual contributions to a Roth IRA do not apply to Roth IRA rollover contribution amounts.

Qualified Rollover Contribution to a Roth IRA ("Direct Roth Conversion"). Effective for distributions occurring after December 31, 2007, the PPA allows certain distributions of pretax assets from employer-sponsored plans (for example, 401(a), 403(b), and 457(b) governmental plans) may be eligible for rollover directly into your Roth IRA, subject to the restrictions and taxation that applies to conversions from a traditional IRA to a Roth IRA, including the applicable adjusted gross income limit for conversions prior to 2010.

Beneficiaries of pretax assets in employer-sponsored plans may also request a qualified rollover contribution to a Roth IRA or an Inherited Roth IRA, if applicable. A non-spouse beneficiary may roll over a decedent's interest in an employer plan to an Inherited Roth IRA. The distribution must be directly rolled over (via a trustee-to-trustee transfer) to the Inherited Roth IRA. A spousal beneficiary may roll over a decedent's interest in an employer plan to either 1) an inherited Roth IRA or 2) a Roth IRA that the beneficiary elects to treat as his/her own.

A spousal beneficiary of IRA assets may also request a qualified rollover contribution from an Inherited IRA to an Inherited Roth IRA.

Assuming that all relevant IRS requirements are satisfied, a qualified rollover contribution into a Roth IRA may later be recharacterized into a Traditional IRA. The Fidelity IRA will also accept other amounts that may qualify as a qualified rollover contribution under the Internal Revenue Code, subject to the account owner's representation that all requirements of the Code are met.

Direct payment of tax refunds to IRAs. The PPA allows taxpayers to direct that a portion of his or her federal income tax refund may be directly deposited into the taxpayer's IRA as a contribution. In certain cases, taxpayers must complete IRS Form 8888 to direct the contribution to their IRA provider.

The PPA amended certain sections of the Internal Revenue Code to apply cost-of-living adjustments (COLA) to certain AGI limits that impact IRA deductibility for active participants (or the spouses of active participants) in an employer-sponsored retirement plan, for the Saver's Credit, and for eligibility to contribute to a Roth IRA. These limits and others, as adjusted by the IRS for COLA, are described below.

Annual IRA Contributions

AGI Limits for Deductible Contributions to a Traditional IRA. If you are married filing jointly, and only one spouse is considered an active participant, the spouse (including a non-wage-earning spouse) who is not an active participant in an employer-sponsored retirement plan may make a fully or partially deductible IRA contribution of up to the maximum amount allowed under current law or 100% of combined compensation, whichever is less. The deductibility of the non-active participant spouse's contribution is phased out between the following modified AGI limits:

Year	Married Taxpayers Filing Joint Returns
2018	\$189,000–\$199,000
2019	\$193,000–\$203,000

For "active participants" in an employer-sponsored retirement plan, full deduction is phased out between the following modified AGI limits:

Year	Married Taxpayers Filing Joint Returns	Single Taxpayers
2018	\$101,000–\$121,000	\$63,000–\$73,000
2019	\$103,000–\$123,000	\$64,000–\$74,000

AGI Limits for Roth IRA Contributions. Eligibility to make annual Roth IRA contributions is phased out between the following modified AGI limits:

Year	Married Taxpayers Filing Joint Returns	Single Taxpayers
2018	\$189,000–\$199,000	\$120,000–\$135,000
2019	\$193,000–\$203,000	\$122,000–\$137,000

Please refer to your IRA Disclosure Statement, or IRS Publication 590-A, "Contributions to Individual Retirement Arrangements," to calculate the amount of your contribution if you are subject to the above limits.

Savers Credit for IRA Contributions. This tax credit was originally available for contributions made for taxable years beginning after December 31, 2001, and before January 1, 2007, under EGTRRA. The credit was made permanent under PPA. Also, as a result of PPA, the AGI limits which determine eligibility to receive the tax credit will now be subject to COLA.

2019 Saver's Credit

Joint Filers		Heads of Households		All Other Filers*		Credit Rate
Over	Not Over	Over	Not Over	Over	Not Over	
\$0	\$38,500	\$0	\$28,875	\$0	\$19,250	50%
\$38,501	\$41,500	\$28,876	\$31,125	\$19,251	\$20,750	20%
\$41,501	\$64,000	\$31,126	\$48,000	\$20,751	\$32,000	10%
\$64,000		\$48,000		\$32,000		0%

*Single filers and married taxpayers filing separately

SEP-IRA Contributions. If you are a participant in a SEP plan offered by your employer, your employer may make annual SEP contributions on your behalf up to the lesser of 25% of compensation or \$55,000 for 2018 and \$56,000 for 2019. The limit is indexed for COLA in \$1,000 increments in subsequent years. The maximum compensation on which contributions to SEPs and SARSEPs can be based is \$275,000 for 2018 and \$280,000 for 2019, and will be indexed for COLA in \$5,000 increments in subsequent years. Elective deferrals to SARSEPs are also subject to the limits more fully described below. Additionally, SARSEP participants who reach age 50 by December 31 of the tax year for the corresponding contribution may be able to contribute an additional catch-up contribution, if the plan allows.

Tax Years	Annual Elective Deferral Limit	SARSEP Catch-Up Contribution for Participants at Least Age 50	Maximum Annual Elective Deferral Limit for Participants at Least Age 50 (including Catch-Up)
2018	\$18,500	\$6,000	\$24,500
2019	\$19,000	\$6,000	\$25,000

Roth Conversion Limit. For tax years beginning after December 31, 2009, the \$100,000 AGI limit and filing status requirement to convert to a Roth IRA is eliminated. PPA, as well as certain other legislative changes, included provisions that affect distributions from IRAs and Roth IRAs, as described below.

Distributions

Designated Roth Account Rollovers and the 5-Taxable-Year Period of Participation. If there is a rollover of designated Roth account assets from an employer-sponsored plan to a Roth IRA, the period that the rolled-over funds were in the employer-sponsored plan do not count toward the determination of the 5-year period in the Roth IRA. However, if an individual had established a Roth IRA in a year prior to the rollover, the 5-year period for determining qualified distributions from the Roth IRA, which began with the first contribution to that Roth IRA, would also apply to any funds subsequently rolled over from an employer-sponsored plan.

Qualified HSA Funding Distribution. A one-time "qualified Health Savings Account (HSA) funding distribution" may be made from an IRA (other than a SEP or SIMPLE-IRA) and contributed to the health savings account of an individual in a direct trustee-to-trustee transfer. If eligible, the amount of the distribution will not be includable in income and is limited to the statutory maximum contribution allowed for such HSA eligible individual, reduced by any other contributions made to the HSA for that year. The distribution is not subject to the 10% early withdrawal penalty if taken prior to age 59½.

Qualified Reservist Distribution. A "qualified reservist distribution" may be made from a qualified plan or an IRA by an individual ordered or called into active duty for a period of more than 179 days of active duty or for an indefinite period of time after September 11, 2001. The amount distributed may be recontributed to an IRA at any time during a two-year period after the end of active duty. The distribution is not subject to the 10% early withdrawal penalty if taken prior to age 59½.

Qualified Charitable Distribution. Under the "Protecting Americans from Tax Hikes" (PATH) Act of 2015, qualified charitable distributions (QCDs) were permanently extended. A QCD may be made from an IRA (other than an active SEP or SIMPLE IRA), and be excluded from income after the IRA owner has reached 70½ years old, if directly transferred to a qualifying charitable organization for up to a maximum of \$100,000 per taxpayer. The entire amount must otherwise be includable in income and otherwise tax deductible as a charitable contribution. The distribution may be used to satisfy the IRA's minimum required distribution and is not subject to withholding.

Inherited IRA rolled over from a qualified plan by a Non-Spouse Beneficiary. To the extent an individual who is a non-spouse beneficiary has rolled over inherited qualified plan assets from a qualified plan, 403(b) plan, or governmental 457(b) plan into an inherited IRA, the following special rules apply:

In general, the MRD rules of the deceased participant's employer-sponsored plan for non-spouse beneficiaries also apply to the Inherited IRA. This is usually either the 5-year rule [401(a)(9)(B)(ii)] or the life expectancy rule [401(a)(9)(B)(iii)]. EXCEPTION: If the 5-year rule applies, the non-spouse beneficiary may use the life expectancy rule if the rollover is made prior to the end of the year following the year of the participant's death, but not after that. If the participant died after his or her required beginning date, the life expectancy rule applies.

For additional information on changes affecting your IRA, please review IRS Publication 590-B, or contact your investment professional. You should review these changes carefully. As always, you are encouraged to consult a tax advisor with respect to any tax questions or to determine how these changes may affect your personal situation.

DISCLOSURE STATEMENT

Fidelity Roth Individual Retirement Account

The following information is generally applicable for tax years beginning after December 31, 2001 and is provided to you in accordance with the requirements of the Internal Revenue Code (the "Code") and should be reviewed in conjunction with both the Custodial Agreement and the Application for this Roth Individual Retirement Account ("Roth IRA"). This Roth IRA is a custodial account (the "Account") created to provide for the Depositor's retirement and for the support of the Depositor, or following the death of the Depositor, the Beneficiary(ies). Interests in the Account are nonforfeitable.

The terms used in this Disclosure Statement have the meaning set forth in Article IX of the Custodial Agreement for this Roth IRA unless a different meaning is clearly required by the context. Except as otherwise noted or as clearly required by the context, "you" and "Your" refer to the Depositor for whose benefit the Roth IRA is originally established and following the death of the Depositor, "you" or "Your" refers to the Beneficiary. **Neither the Custodian, the Company nor any affiliate or agent thereof provides tax or legal advice. As a result, you are strongly encouraged to seek competent tax or legal advice for any and all matters regarding this Roth IRA, with regard to your specific situation, as such matters may result in adverse tax consequences and/or penalties.**

Right to Revoke. If you do not receive this Disclosure Statement at least seven (7) calendar days prior to the establishment of this Roth IRA, you may revoke this Account by mailing or delivering a request for revocation, in a form and manner acceptable to the Custodian, within seven (7) calendar days after the establishment date of your Account. You will be deemed to have received this Disclosure Statement unless a request to receive this information is made to the Custodian at the location below within seven (7) calendar days following acceptance by the Custodian of your Roth IRA as evidenced by notification by or on behalf of the Custodian. Your revocation request must be delivered, in a form and manner acceptable to the Custodian, to:

For mutual fund and brokerage Roth IRAs:

Fidelity Investments
Attn: Client Services
P.O. Box 770001
Cincinnati, OH 45277-0045

Or

Overnight and Certified
Fidelity Investments
Attn: Client Services
100 Crosby Parkway KC1K-PR
Covington, KY 41015

Upon revocation, you will receive a full refund of your initial contribution (or transfer of assets as applicable), including sales commissions (if any) and/or administrative fees. If you have any questions relative to revoking the Account, please call our 24-hour, toll-free number: 1-800-544-4774.

Types of IRAs. The following account types are available under the Fidelity Roth Individual Retirement Account Custodial Agreement and Disclosure Statement.

Accounts for Depositors.

Roth IRA. If you have "compensation" and your tax filing status and "adjusted gross income" satisfy certain requirements, you may make annual non-deductible contribution(s) of up to the maximum amount allowed under current law to a Roth IRA. You may also be able to convert an existing non-Roth IRA to your Roth IRA, depending on your adjusted gross income. The income earned on the amounts contributed to a Roth IRA will not be subject to tax upon distribution, provided certain requirements are met. If you are married and filing a joint tax return with your spouse, your spouse may also make a contribution to a separate Roth IRA established for his or her exclusive benefit, even if your spouse had no compensation for that year.

Accounts for Beneficiaries

Inherited Roth IRA. If you are a beneficiary who inherits a Roth IRA from a deceased Depositor (or deceased Beneficiary), you may maintain the tax deferred status of those inherited assets in an Inherited Roth IRA. Contributions are not permitted to be made to an Inherited Roth IRA. An Inherited Roth IRA may also be referred to as a Roth Beneficiary Distribution Account (Roth IRA BDA). A beneficiary of an Inherited Roth IRA is generally required to take annual minimum distributions from the account.

Note: For purposes of this Disclosure Statement, "**Compensation**" refers to wages, salaries, professional fees, or other amounts derived from or received for personal service actually rendered and includes the earned income of a self-employed individual, and any alimony or separate maintenance payment includable in your gross income. For self-employed individuals, compensation means earned income.

Adjusted Gross Income ("AGI") is determined prior to adjustments for personal exemptions and itemized deductions. For purposes of determining eligibility to make a Roth IRA contribution, AGI is modified to take into account any taxable benefits under the Social Security and the Railroad Retirement Acts, and passive loss limitations under Code Section 469, except that you should disregard deductions for contributions to IRAs maintained under Section 408 of the Code for the particular tax year, Code Sections 135, 137, 911 and income otherwise resulting from the conversion of an IRA maintained under Section 408 of the Code to a Roth IRA. For tax years beginning after December 31, 2004, any amount included in income as a result of a minimum required distribution from an IRA, pursuant to Section 408(d)(6) of the Code, shall be excluded from AGI for purposes of determining an individual's eligibility to make a conversion contribution to a Roth IRA.

Account Information. The following information may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.

Designation of Beneficiary. You should designate a Beneficiary(ies) to receive the balance of your Account upon your death. The Beneficiary(ies) must be designated on your Account Application, or in another form and manner acceptable to the Custodian. If you are a Beneficiary and you maintain an Inherited Roth IRA, you should designate a Successor Beneficiary in a form and manner acceptable to the Custodian. The assets remaining in your Account will be distributed upon your death to the Beneficiary(ies) or Successor Beneficiary(ies) named by you on record with the Custodian in accordance with the provisions of the Fidelity Roth IRA Custodial Agreement. Please refer to Article IX, Section 8 of your Custodial Agreement ("Designation of Beneficiary") for more information. If a Beneficiary you designate is not a U.S. citizen or other U.S. person (including a resident alien individual) at the time of your death, distribution options from the Account and the tax treatment of such distributions may be more restrictive.

Investment of Account. The assets in your Account will be invested in accordance with instructions communicated from you (or your Authorized Agent, if any). You should read any publicly available information (e.g., prospectuses, annual reports, etc.) which would enable you to make an informed investment decision, and take into account your overall investment portfolio, your tolerance for risk, the time frame of your investments, and the various tax consequences of your actions. You should periodically review your investments, and make any adjustments that you feel may be necessary. If no investment instructions are received from you, or if the instructions received are, in the opinion of the Custodian, incomplete or unclear, or might result in an erroneous transaction, you may be requested to provide further instructions or other information. In the absence of such instructions or information, all or a part of your investment may 1) remain uninvested pending instructions or information from you or your Authorized Agent, if any, 2) be returned to you, or 3) may be invested in Money Market Funds. **You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.** Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors. No part of your Account may be invested in life insurance or be commingled with other property, except in a common trust fund or common investment fund. Keep in mind that with respect to investments in regulated investment company shares (i.e., mutual funds) or other securities held in your Account, growth in the value of your Account cannot be guaranteed or projected by the Custodian.

Contributions. The following information about Contributions applies to Roth IRA Depositors only. It does not apply to a Beneficiary (or Successor Beneficiary) or to an Inherited Roth.

Types of Contributions.

Annual Contributions. You may make annual contributions to your Roth IRA anytime up to and including the due date, not including extensions, for filing your tax return for the year for which the contribution is made (generally April 15th). Contributions (other than rollover, recharacterized or conversion contributions in a form and manner acceptable to the Custodian) must be made in cash and not in-kind. All contributions to a Roth IRA are nondeductible.

Catch-Up Contributions. If you are at least age 50 by December 31 of the calendar year to which a contribution relates, you may make a "catch-up" contribution to your Roth IRA, in addition to the annual contribution. It is your responsibility to ensure that you meet the requirements for making a catch-up contribution, and for ensuring that you do not exceed the limits as applicable.

Conversion Contributions. You may contribute all or any part of a distribution from an IRA, other than a Roth IRA, including a SEP IRA, SARSEP IRA, or SIMPLE-IRA, to a Roth IRA ("conversion contribution") within 60 days or by means of a trustee-to-trustee transfer, provided the amount is otherwise eligible to be rolled over. For these purposes, the one-rollover-per-year rule does not apply. You will be subject to income tax on the taxable portion of any conversion contribution, but the premature distribution penalty will not apply. Assets held in a SIMPLE-IRA may be converted to a Roth IRA only after the expiration of the two-year period beginning on the date your employer first made contributions to your SIMPLE-IRA Plan maintained by your employer and as more fully described in Section 72(t)(6) of the Code. However, distributions from tax qualified plans (for example, pension, profit-sharing and Keogh plans) may not be contributed directly to a Roth IRA. This taxable portion is the amount that would have been included in your income if you had actually taken a distribution from such IRA (the "conversion amount"). Please note that withholding taxes from a Roth IRA Conversion may make you ineligible for a Roth IRA Conversion, as amounts withheld from a Roth IRA Conversion are used in determining conversion AGI eligibility. If you are under age 59½, you will be subject to a 10% early withdrawal penalty on any amounts distributed from your IRA and not converted to a Roth IRA within 60 days.

Sixty-Day Rollover Contributions. If you have taken a distribution of all or part of your assets from your Roth IRA, you may make a rollover contribution of the same property into the same Roth IRA, another Roth IRA, or an individual retirement annuity established as a Roth IRA under Code Section 408A, provided the rollover contribution is made within 60 days of your receipt of the distribution. This rollover treatment does not require you to include the distribution in your ordinary income if it is reinvested within the 60-day period, and it allows you to maintain the tax-deferred status of these assets. A 60-day rollover can be made from a Roth IRA once every 12 months. All or any part of an amount distributed for a qualified first-time home purchase of a principal residence which does not materialize, can be returned or rolled over to your Roth IRA. In such instance, the 60 days is extended to 120 days, and the rollover will not count for purposes of the "once every 12 months rule" mentioned above. Under certain circumstances, the 60-day rollover requirement may be waived, if IRS requirements are met.

Excess Contributions. Roth IRA contributions which exceed the allowable maximum per year, impermissible rollovers, and conversion contributions in any year in which your AGI exceeds \$100,000 which remain in a Roth IRA beyond the tax-filing deadline for the year for which the contribution relates are considered excess contributions. An excise tax of 6% of the excess amount contributed will be incurred for each year in which the excess contribution remains in your Roth IRA. You may correct an excess contribution and avoid the 6% penalty tax for that year by withdrawing the excess contribution and its earnings, if any, on or before the due date, including extensions, for filing your federal tax return for the year. The amount of the excess contribution withdrawn will not be considered a premature distribution nor be taxed as ordinary income, but any earnings withdrawn will be taxed as ordinary income to you and may be subject to a 10% early withdrawal penalty if you are under age 59½. Alternatively, excess contributions may be carried forward and reported in the next year to the extent that the excess, when aggregated with any annual Roth IRA contribution for the subsequent year, does not exceed the maximum amount for that year. The 6% excise tax will be imposed on excess contributions in each year they are not returned or applied as contributions.

Recharacterized Contributions. You may elect, in a form and manner acceptable to the Custodian, to transfer ("recharacterize") via a trustee-to-trustee transfer of assets any contribution in your Roth IRA (the "Initial IRA"), to another IRA (the "Second IRA"), or vice versa. Any net income attributable to a contribution that is recharacterized must be transferred to the Second IRA. You may also elect to recharacterize an amount converted to your Roth IRA back to an IRA. The election to recharacterize any contribution and the trustee-to-trustee transfer must be completed on or before the due date (generally April 15), including extensions, for filing your federal income tax return for the year for which the contribution to the Initial IRA relates. The amount(s) that is recharacterized is treated as having been originally contributed

to the Second IRA on the same date and for the same taxable year that the amount was contributed to your Initial IRA. You may not reconvert an amount previously converted and recharacterized before the later of January 1 of the taxable year following the taxable year in which the conversion is made, or the end of the thirty (30) day period beginning on the day a recharacterization is transferred back to the Initial IRA.

Annual Roth IRA Contribution Limits.

General. You may make annual Roth IRA contributions of up to the lesser of 100% of your compensation, or the maximum amount allowed under current law. The maximum annual contribution limit for your Roth IRA is reduced by the amount of any contributions you make to any other IRAs, including Traditional IRAs, but excluding any employer contributions, such as salary deferral contributions made to a SARSEP IRA or a SIMPLE IRA, for the particular tax year. If you are at least age 50 by December 31 of the tax year to which the contribution relates, you may make an additional "catch-up" contribution. The maximum annual contribution limits for aggregate IRA and Roth IRA contributions for the following tax years are:

AGI Limits for Contributions. The amount of annual contributions may be limited depending on your AGI. In 2011 your eligibility to contribute to a Roth IRA

Tax Years	Annual IRA Contribution Limit	Annual IRA Catch-Up Contribution for Depositor at Least Age 50	Maximum Annual IRA Contribution Limit for Depositor at Least Age 50 (including Catch-Up)
2011 and 2012	\$5,000	\$1,000	\$6,000

is phased out for AGI of \$107,000 – \$122,000 for individuals, for AGI of \$169,000 – \$179,000 for married couples filing joint returns, and AGI of \$0 – \$10,000 for married couples filing separate returns. The maximum annual Roth IRA contribution is reduced proportionately for AGI that exceeds the applicable dollar amount. The applicable dollar amount for individuals is \$107,000, \$169,000 for married couples filing joint returns and \$0 for married individuals filing separate returns. Married individuals filing separate returns who have lived apart at all times during the past year are treated as individuals for purposes of determining AGI limits for contributions. To determine the amount of your maximum annual Roth IRA contribution, you may use the following calculation:

1. Subtract the applicable dollar amount specified above from your AGI. If the result is \$15,000 or more (\$10,000 or more for married couples filing joint returns), stop; you cannot make an annual Roth IRA contribution.
2. Subtract the figure in 1 above from \$15,000 (\$10,000 for married couples filing joint returns).
3. Divide the result from 2 above by \$15,000 (\$10,000 for married couples filing joint returns).
4. Multiply the applicable annual contribution limit amount by the fraction resulting from 3 above. This is the maximum annual Roth IRA contribution per individual.

If the annual Roth IRA contribution limit is not a multiple of \$10, then it is to be rounded up to the next highest \$10 multiple. No dollar limit shall be reduced below \$200 unless such limitation is reduced to zero. The contribution to a Roth IRA for a married individual filing a separate return is phased out when AGI is between \$0 and \$10,000.

AGI Limits for Conversion Contributions. Eligibility to make a conversion from an IRA, other than a Roth IRA, to a Roth IRA is phased out for individuals and married couples filing joint returns in any calendar year in which AGI exceeds \$100,000. Married couples filing separate returns, other than married individuals who live apart from his or her spouse for the entire taxable year, are not permitted to make a conversion contribution. If you have reached age 70½, your minimum required distribution under Sections 408(a)(6) and 401(a)(9) of the Code and applicable regulations must be satisfied with respect to each IRA, other than a Roth IRA, prior to making a conversion contribution for such year. The amount of any minimum distribution from an IRA other than a Roth IRA required for the year of the conversion cannot be converted to a Roth IRA.

Tax credit for IRA contributions. You may be able to receive a tax credit for your contribution to your Roth IRA. The maximum annual contribution amount eligible for the credit is \$2,000 per person. Eligibility for the credit, which is a percentage of the contribution amount, is determined by your AGI as indicated in the chart below, as well as other requirements.*

*Saver's AGI limits will be indexed for cost-of-living in \$500 increments.

Joint Filers (AGI)	Heads of Households (AGI)	All Other Filers (AGI)	Credit Rate	Maximum Credit
\$0–\$34,500	\$0–\$25,875	\$0–\$17,250	50%	\$1,000
\$34,501–\$37,500	\$25,876–\$28,125	\$17,251–\$18,750	20%	\$400
\$37,501–\$57,500	\$28,126–\$43,125	\$18,751–\$28,750	10%	\$200
Over \$57,500	Over \$43,125	Over \$28,750	0%	\$0

Distributions. *The following information about Distributions may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.*

General. Distributions from the Account will only be made upon your request (or, with your prior authorization and the consent of the Custodian, the request of the Authorized Agent) in a form and manner acceptable to the Custodian.

However, the Custodian may make a distribution from the Account without such instruction if directed to do so by a levy or court order, or in the event of the Custodian's resignation. Distributions from the Account are not required to begin when the Depositor turns age 70½, however minimum distribution requirements under Sections 408(a) (6) and 401(a) (9) of the Code and applicable regulations do apply to Beneficiaries after the Depositor's death. Distributions from the Account generally will not be included in gross income for federal income tax purposes for the year in which they are received provided, however, that the distribution is made after the Five-Year Period beginning January 1 of the year for which the Depositor's first annual Roth IRA contribution is made, or, if earlier, January 1 of the year in which the Depositor's first conversion contribution is made (the "Five-Year Period") AND (i) on or after the date the Depositor attains age 59½; or (ii) after the Depositor dies or becomes disabled; or (iii) it is a qualified first-time home buyer distribution (up to a lifetime maximum of \$10,000). The Depositor has one Five-Year Period for all of his or her Roth IRAs for purposes of determining qualified distributions. It is your responsibility to recompute the Five-Year Period and determine whether a distribution qualifies as a tax-free distribution.

If distributions do not meet the requirements for qualified distributions, they will be includible in income to the extent of any earnings on contributions. Distributions are treated as being made first from aggregate annual Roth IRA contributions and if aggregate distributions exceed aggregate annual contributions, then from amounts converted from IRAs, other than a Roth IRA, on a first-in, first-out basis, and lastly from any earnings. Distributions allocated to converted amounts are treated as coming first from the portion of the converted amount that was required to be included in the Depositor's gross income as a result of the conversion. Only when distributions from all the Depositor's Roth IRAs exceed all annual contributions and conversion contributions to his or her Roth IRA will any earnings attributable to these contributions be taxed. Such distributions that do not meet the requirements of qualified distributions will be taxed as ordinary income in the year received and may be subject to the 10% early withdrawal penalty.

Premature Distributions to Roth IRA Depositors. To the extent distributions are not a return of a previous Roth IRA contribution or to the extent that they are attributable to a conversion contribution and are made before the expiration of the Five-Year Period, distributions from a Roth IRA(s) made before the Depositor reaches age 59½ will be subject to a nondeductible 10% early withdrawal penalty (in addition to being taxable as ordinary income to the extent includible in income). Exceptions to this 10% early withdrawal penalty are available if the distribution is made on account of the Depositor's death or disability, or if the distribution is:

- part of a series of substantially equal periodic payments made not less frequently than annually over the Depositor's life or life expectancy or the joint life expectancies of the Depositor and the Depositor's Beneficiary, for qualified medical expenses in excess of 7.5% of the Depositor's AGI,
- to cover qualified health insurance premiums of certain unemployed individuals,
- used to acquire a first-time principal residence for the Depositor, the Depositor's spouse, the Depositor or the Depositor's spouse's children, grandchildren, or ancestors (subject to a \$10,000 lifetime limit from all the Depositor's IRAs, including any Roth IRAs),
- used to pay qualified higher education expenses for the Depositor, the Depositor's spouse, the Depositor's children, or grandchildren, or the children or grandchildren of the Depositor's spouse; or
- made on account of an IRS levy, as described in Code Section 6331.

You, as Depositor, are strongly encouraged to consult with your tax advisor to see if an exception to the early withdrawal penalty applies before requesting any distribution prior to age 59½. You, as Beneficiary, are also strongly encouraged to consult a tax advisor prior to requesting any distribution after the Depositor's death.

Distribution After Death of the Depositor. If you are a Beneficiary and have inherited a Roth IRA from a Depositor who died after reaching age 70½, you must generally begin receiving distributions by December 31 of the year following the year of the Depositor's death. Special rules apply for spousal beneficiaries and entity beneficiaries. Special rules may also apply to beneficiaries who are not citizens of the United States. Successor Beneficiaries must continue distributions under the original Beneficiary's payment schedule, unless a faster distribution schedule is selected.

If you, as Beneficiary, do not meet the minimum distribution requirements for the Account, you may be subject to a penalty tax of 50% of the difference between the minimum required distribution for the tax year and the amount actually received during such year. The Five-Year Period described above is not reetermined after the Depositor's death. Therefore, once a Roth IRA is held in the name of a Beneficiary in an inherited Roth IRA, the Five-Year Period will include the period the Roth IRA was held by the Depositor, unless the Depositor's surviving spouse elects to treat the Roth IRA as his or her own, and has an earlier Five-Year Period than the Depositor did.

Miscellaneous. *The following information may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.*

Other Considerations with Respect to the Account.

Divorce or Legal Separation. If all or any portion of your Account is awarded to a former spouse or spouse pursuant to divorce or legal separation, such portion can be transferred to a Roth IRA in the receiving spouse's name. This transaction can be processed without any tax implications to you provided a written instrument specifically directing such transfer is executed by a court incident to the divorce or legal separation in accordance with Code Section 408(d) (6) is received and accepted by the Custodian. The Custodian may require other direction from you and the recipient of any portion of your Account.

Fees and Expenses. Fees and other expenses of maintaining and terminating your Account, if any, are described in the Schedule of Fees, which accompanies this Disclosure Statement (or in some other manner acceptable to the Custodian), and may be changed from time to time, as provided in the Custodial Agreement.

Prohibited Transactions. If any of the events prohibited by Code Section 4975 (such as any sale, exchange or leasing of any property between you and your Account, or the purchase of any securities on margin in your Account) occurs during the existence of your Account, your Account will be disqualified and the entire balance in your Account will be treated as if distributed to you as of the first day of the year in which the prohibited event occurs. If all or any part of the Account is pledged as security for a loan, then the portion so pledged will be treated as if distributed to you. Such distributions would be subject to ordinary income tax and, if you are a Depositor under age 59½ at the time, to a 10% tax penalty on premature distributions.

Other Tax Considerations.

Tax Withholding. Federal income tax will generally not be withheld from distributions you receive from the Account unless you elect to have such tax withheld or the distribution represents earnings attributable to an excess contribution(s). For the portion of a distribution representing earnings attributable to an excess contribution(s), federal income tax will automatically be withheld at a rate of 10%, unless you elect out of withholding or request withholding at a higher rate. In addition, state income tax will generally not be withheld from your Roth IRA distributions, unless you elect to have such tax withheld or the distribution represents earnings attributable to an excess contribution(s).

No Special Tax Treatment. No distribution to you or anyone else from your Account can qualify for capital gain treatment under the federal income tax laws. The taxable portion of the distribution is taxed to the person receiving it as ordinary income. There are no special averaging rules applicable to distributions from your Account.

Reporting for Tax Purposes. If you are a Depositor, contributions and distributions must be reported by you on such forms as the IRS may require. Contributions to a Roth IRA are not deductible on tax Form 1040 or 1040A for the taxable year contributed. If you are a Beneficiary, distributions must also be reported by you on such forms as the IRS may require. Taxable portions of non-qualified distributions from a Roth IRA must be reported on tax Form 1040 or 1040A for the taxable year of the distribution. Other reporting will be required by you in the event that special taxes or penalties described herein are due. You may also be responsible for filing IRS Form 8606 to calculate the amount includible in gross income due to conversions or distributions, and to account for any recharacterization of contributions or conversions. You must also file Treasury Form 5329 (or such other form(s) as the IRS may require) with the IRS for each taxable year for which the contribution limits are exceeded, or a premature distribution takes place from your Roth IRA(s).

IRS Approval. The form of this Roth IRA is the model government form provided by the IRS known as Form 5305-RA. For more information on Roth IRAs, please refer to IRS Publication 590 or contact the IRS.

FIDELITY® BROKERAGE RETIREMENT CUSTOMER ACCOUNT AGREEMENT

Things to Know Before Using Your Account

The information in this box is only a summary. Please read the agreement for more complete information.

Using your brokerage retirement account involves risks, for which you assume full responsibility.

As the account owner, you are fully responsible for monitoring your account and for all investment decisions and instructions concerning your account.

Placing orders during times when markets are volatile can be risky, particularly when you are using electronic services to access information or to place orders through your brokerage retirement account.

Before you start using your account or any account feature, it's essential that you understand the terms, conditions, and policies that apply.

A joint owner or any one of multiple trustees can place any order in a joint account or trust account (including removing all of the assets) without the approval of the other owner(s) or trustee(s) and without any obligation on Fidelity's part to question the action.

There are certain situations in which it is essential that you get in touch with us.

You need to tell us immediately if any of the following occur:

- You notice anything incorrect or suspicious concerning your orders, account activity, or statements.
- Your financial circumstances or goals change.
- You become subject to laws or regulations concerning corporate insiders, the reporting of certain investments, or employment in the securities industry.

The terms of this agreement apply only to certain Fidelity retirement accounts.

This account agreement applies to Fidelity IRAs (including traditional, rollover, and SEP IRAs), Fidelity Roth IRAs, Fidelity SIMPLE-IRAs, and Fidelity Retirement Plan accounts [Profit Sharing, Money Purchase, and Self-Employed 401(k) plans].

Disputes between you and Fidelity are settled by arbitration.

As with most brokerage accounts, the parties agree to waive their rights to sue in court, and agree to abide by the findings of an arbitration panel established in accordance with an industry self-regulatory organization.

How to Contact Us

For matters concerning your account, including questions, changes, and notifications of errors, contact us:

By Phone

800-544-6666

Online

Fidelity.com

In Writing

Fidelity Investments
Client Services
P.O. Box 770001
Cincinnati, OH 45277-0045

Who's Who in This Agreement

In this document, "Fidelity," "us," and "we" include Fidelity Brokerage Services LLC ("FBS") and National Financial Services LLC ("NFS") and their employees, agents, and representatives as the context may require. "You" and "account owner" refer to the owner indicated on the account application.

About This Agreement

Fidelity's Commitments to You

Under this agreement, Fidelity has certain rights and responsibilities. When we accept your account application, we are agreeing to serve as your broker and to maintain an account for you. We agree, subject to our acceptance of an authorized order, to buy, sell, or otherwise dispose of, or acquire, securities for you according to your instructions. We also agree to provide various services and features, as described on the following pages.

Your Commitments to Fidelity

Many of these commitments are spelled out more completely on the following pages, but, in general, when you sign the account application, you agree:

- to accept full responsibility for the content and accuracy of all authorized instructions placed on your account, and for all results and consequences of these instructions, including all investment decisions, trading orders, tax consequences, and all instructions placed by you or any other person you authorize
- to pay all fees, charges, and expenses incurred on your account, in accordance with the provisions of this agreement and the fee schedule in effect at the time (a current schedule is provided with this agreement); for services we perform at your request that are not covered in our current fee schedule, you agree to pay the applicable fee
- to maintain enough assets in your account to satisfy all obligations as they become due, and to understand that we may take whatever steps we consider necessary to resolve unpaid debts or other obligations
- to use the account and its features according to this agreement and for your own personal purposes only
- if you use any of our electronic services, or provide us with your email address, to have your personal financial information transmitted electronically, and to receive your initial notice of our privacy policy electronically
- to keep secure your account number, username, and password, and any devices, such as mobile phones or pagers, you use in connection with your account
- to let us monitor and/or record any phone conversations with you
- to let us create a digital representation of your voice, a "voiceprint," that may be used for verifying your identity when you contact Fidelity
- to let us verify the information you provide and obtain credit reports and other credit-related information about you at any time, such

as payment and employment information, and to permit any third-party financial services provider to do likewise

- to resolve disputes concerning your relationship with us (other than class actions) through arbitration rather than in a court of law
- if applying for, or using, any optional features or services (including online or other electronic services), to understand and accept the terms associated with them
- to protect Fidelity against losses arising from your use of market data and other information provided by third parties
- to understand that, whenever you invest in, or exchange into, any mutual fund (including any fund serving as your core position), you are responsible for reading that fund's prospectus, including its description of the fund, the fund's fees and charges, and the operation of the fund
- to notify us in writing anytime there is a material change in your financial circumstances or investment objectives
- to be bound by the current and future terms of this agreement, from the time you first use your account or sign your application, whichever happens first
- that if you have authorized someone to act on your behalf in your account, any and all disclosures, required or otherwise, may be provided solely to the individual acting on your behalf as part of the scope of his or her authority

Account Features

Certain features and services are standard with your Fidelity retirement account. Others are optional, and may be added either when you open your account or later. Note that some features and fees vary depending on the nature of your relationship with Fidelity.

Industry regulations require that Fidelity Brokerage Services LLC (FBS) and its clearing firm, National Financial Services LLC (NFS), allocate between them certain functions regarding the administration of your account. The following is a summary of the allocation of those functions performed by FBS and NFS.

FBS is responsible for:

- Obtaining and verifying account information and documentation.
- Opening, approving and monitoring trading and other activity in your account.
- Acceptance of orders and other instructions from you regarding your account, and for promptly and accurately transmitting those orders and instructions to NFS.
- Determining the suitability of investment recommendations and advice, and that those persons placing instructions for your account

are authorized to do so. NFS will not give you advice about your investments and will not evaluate the suitability of investments made by you, your investment representative or any other party.

- Operating and supervising your account and its own activities in compliance with applicable laws and regulations, including compliance with federal, industry and NFS margin rules pertaining to your margin account and for advising you of margin requirements.
- Maintaining the required books and records for the services it performs.
- Investigating and responding to any questions or complaints you have about your account(s), confirmations, your periodic statement or any other matter related to your account(s). FBS will notify NFS with respect to matters involving services performed by NFS.

NFS is responsible, at the direction of FBS, for:

- The clearance and settlement of securities transactions.
- The execution of securities transactions, in the event NFS accepts orders from FBS.
- Preparing and sending transaction confirmations and periodic statements of your account (unless FBS has undertaken to do so).
- Acting as custodian for funds and securities received by NFS on your behalf.
- Following the instructions of FBS with respect to transactions and the receipt and delivery of funds and securities for your account.
- Extending margin credit for purchasing or carrying securities on margin.
- Maintaining the required books and records for the services it performs.

Standard Features

Securities Trading

This account is a brokerage account that allows the trading and holding of many securities that are publicly traded in the United States, such as most securities in these categories:

- stocks, including common and preferred
- bonds, including corporate, municipal, and government
- convertible securities
- mutual funds, including Fidelity funds, non-Fidelity funds, and closed-end funds such as exchange-traded funds (ETFs)
- options, although retirement accounts are only eligible for writing covered calls, buying calls/puts, and buying long straddles/strangles/combinations with respect to index and equity options in all cases

- options spreads may be permitted in IRA accounts provided certain conditions are met; please contact your Fidelity Representative for more information
- certificates of deposit (CDs)
- unit investment trusts (UITs)

In addition, the account can be used to trade certain foreign securities (either directly or as depository receipts) and certain precious metals.

Participation in shareholder voting and/or dividend payments in non-U.S. securities is subject to the rules and regulations of the non-U.S. market in which the security was issued and may require the disclosure of your personal information, including, but not limited to, name, address, and country of citizenship and/or residence.

Fidelity may make non-personal historical trading data available to institutional clients on an aggregate basis for analysis purposes (such as trending).

Some investments that **cannot** be traded through your Fidelity retirement account are futures and commodities.

When you place a trade, you may have a choice of order types, including market orders, limit orders, stop orders, and stop-limit orders. To find out how these different types of orders work, and for other helpful information, go to [Fidelity.com/brokerage](https://www.fidelity.com/brokerage).

Core Account

Your Fidelity retirement account includes a core account that holds assets awaiting investment or withdrawal. Any amount in your core account will be held in the core position specified (including by default) or selected by you on your Fidelity retirement account application.

As detailed below, the options for your core position may include a money market mutual fund, a bank sweep (sometimes referred to herein as the "FDIC-Insured Deposit Sweep" or "Bank Sweep") or a free credit balance. Fidelity reserves the right to make changes to the available options and/or the options available to you for your core position.

For purposes of this Core Account section of this Agreement, the free credit balance will be referred to as the "Interest Bearing Option." Please note that this is different from the Intra-day Free Credit Balance described in the Credits to Your Account section of this Agreement. Like any free credit balance, the Interest Bearing Option represents an amount payable to you on demand by Fidelity. Subject to applicable law, Fidelity may use this free credit balance in connection with its business. Fidelity may, but is not required to, pay you interest on this free credit balance, provided that the accrued interest for a given day is at least half a cent. Interest, if paid, will be based upon a schedule set by Fidelity, which may change from time to time at Fidelity's sole discretion.

More details about the money market mutual fund can be found in the money market mutual fund's prospectus, which will be made available to you when applicable.

If the Bank Sweep is the core position for your Fidelity retirement account, cash contributed to or received in the account is held in the core account (the "Cash Balance"). On the next business day after receipt (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday), Cash Balances are automatically "swept into" an FDIC-insured interest-bearing account (a "Program Deposit Account") at one or more participating banks (each, a "Program Bank"), where the Cash Balance becomes eligible for FDIC insurance. Once your Cash Balance has been swept into a Program Bank, it is referred to as your "Program Deposit." Your Program Deposit is also automatically withdrawn from ("swept out of") a Program Deposit Account back into your Fidelity retirement account, as necessary. Your Program Deposit will earn interest, provided that the accrued interest for a given day is at least half a cent. More details about the Bank Sweep can be found in the FDIC-Insured Deposit Sweep Program Disclosure, which is attached hereto, incorporated herein, and forms a part of this Agreement.

Newly established Fidelity IRAs (including traditional, rollover, and SEP IRAs), and newly established Fidelity Roth IRAs and Fidelity SIMPLE-IRAs, will utilize the default core position indicated on the account application. During the account opening process, you may have the option of affirmatively electing a different core position, provided it is available. Note that inherited IRAs and any IRAs, Roth IRAs, or SIMPLE-IRAs that utilize Fidelity's Portfolio Advisory Services will not have the ability to use the Bank Sweep.

Once the Fidelity IRA, Fidelity Roth IRA, or Fidelity SIMPLE-IRA is established, you can switch the core position between the Bank Sweep and a then available Fidelity money market mutual fund core position option without restriction. Information about the rates of return on these different core position options can be found at [Fidelity.com/ira](https://www.fidelity.com/ira).

If You Reside Outside the United States

If we determine that you reside outside the United States in any country other than Canada (as described in the Residing Outside the United States section of this Agreement), either at the time you open your Fidelity retirement account or at any point in time after you open your Fidelity retirement account (e.g., as a result of a subsequent move), your core account will not operate as described above. Instead, during such time as we believe you reside outside the United States, the following will apply:

1. New Fidelity Accounts.

The core position specified (including by default) or selected by you on your Fidelity retirement account application will not be changed, but the process of sweeping the Intra-day Free Credit

Balance to your core account (as described in the Credits to Your Account section of this Agreement) will be suspended. As a result, all uninvested cash in your Fidelity retirement account will be held in the Intra-day Free Credit Balance. You will also be unable to make any change to the option you selected or were defaulted into for your core position during the account opening process, including making any changes to the Program Bank List assigned to your Fidelity retirement account, in the event the Bank Sweep is your core position.

2. Existing Fidelity Accounts.

The process of sweeping the Intra-day Free Credit Balance to your core account will be suspended. This will not affect any existing holdings of a Fidelity money market fund, or your Program Deposit at a Program Bank. You will be able to liquidate that position should you elect to do so, but you will generally be unable to add to it for so long as we believe you reside outside the United States, except for the deposit of accrued interest in the case of the Bank Sweep or the reinvestment of dividends on money market mutual fund positions. As a result, all new deposits to your Fidelity retirement account or settlement proceeds from transactions in your account will be held in the Intra-day Free Credit Balance. You will also be unable to make any change to your core position election, including making any changes to the Program Bank List assigned to your Fidelity retirement account, in the event the Bank Sweep is your core position.

Should we determine you no longer reside outside the United States, if your Fidelity retirement account was subject to a suspension, this suspension will be lifted, the Intra-day Free Credit Balance will be swept to your core account and held in the core position, and, going forward, your Fidelity retirement account will operate as otherwise described herein.

For Fidelity Retirement Plan accounts (including Profit Sharing, Money Purchase, and Self-Employed 401(k) plan accounts), the core position is generally Fidelity® Government Cash Reserves or any other core position that Fidelity might make available for this purpose.

If you establish or maintain a Fidelity IRA (including traditional, rollover, and SEP IRAs), a Fidelity Roth IRA, or a Fidelity SIMPLE-IRA and you wish to transfer to or otherwise utilize Fidelity's Portfolio Advisory Services, as a condition of enrolling in Fidelity's Portfolio Advisory Services, your core position in the Portfolio Advisory Services account will be a then available Fidelity money market mutual fund (generally Fidelity Government Cash Reserves or any other core position Fidelity might make available for this purpose). As a result, any balance in the Bank Sweep or other core position will be liquidated prior to such a transfer or utilization.

If you maintain a Fidelity IRA (including traditional, rollover, and SEP IRA), a Fidelity Roth IRA, or a Fidelity SIMPLE-IRA and you wish to establish a relationship with an independent third-party investment adviser that utilizes Fidelity or its affiliates for clearing and custody services and technology support, your core position will be a then available money market mutual fund or other core position Fidelity might make available for this purpose. As a result, any balance in the Bank Sweep or other core position must be liquidated in connection with the establishment of such relationship.

The Bank Sweep is not available in inherited IRAs (including inherited Roth IRAs). Therefore, in connection with the establishment of an inherited IRA, prior to transferring the assets to the inherited IRA, any balance maintained by the deceased IRA depositor in the Bank Sweep will be liquidated.

If your Fidelity IRA, Fidelity Roth IRA, or Fidelity SIMPLE-IRA was established by your employer in accordance with the terms of your workplace savings plan and your employer elected as the core position a then available Fidelity money market mutual fund (generally Fidelity Government Cash Reserves or any other core position Fidelity might make available for this purpose), at the time that you activate your employer-established IRA, you will not be able to select the Bank Sweep. Your only available core position at that time will be a then available Fidelity money market mutual fund (generally Fidelity Government Cash Reserves or any other core position Fidelity might make available for this purpose). However, after you activate your IRA, you may switch the core position between the Bank Sweep and any then available Fidelity money market mutual fund option without restriction.

Statements

We will send an account statement to the address of record:

- every calendar quarter, at a minimum
- for any month when you have trading or cash management activity

Your account statements will show all activity in your account for the stated period, including securities transactions, cash balances, credits and debits, and all fees paid directly from your account.

We will also send a confirmation for every securities transaction in your account. The only exceptions are automatic investments, automatic withdrawals, dividend reinvestments, and transactions that involve only your core position or the Intra-day Free Credit Balance; for these activities, your regular account statement serves in place of a confirmation.

To receive your account statements and confirmations faster, you can arrange to have them delivered electronically instead of through the mail. This option is free, and you can switch to or from it at any time upon request.

If you live with immediate family members who also have eligible Fidelity accounts, you can “household” those accounts to potentially qualify for enhanced services and features. You may elect to have accounts householded by completing the information requested at <https://www.fidelity.com/customer-service/how-to-relationship-householding>. You may also elect to have your statements combined or householded by completing the information requested at <https://www.fidelity.com/customer-service/how-to-combine-statements>. By electing to participate in householding, you agree that Fidelity may provide the employers of any householded account holders with account statements, trade confirmations, or other documents as required by applicable regulations.

Account Protection

The securities in your account are protected in accordance with the Securities Investor Protection Corporation (SIPC) for up to \$500,000 (including up to \$250,000 for uninvested cash). We also provide additional coverage above these limits. Neither coverage protects against a decline in the value of your securities, nor does either coverage extend to certain securities that are considered ineligible for coverage.

For more details on the SIPC, or to request an SIPC brochure, visit www.sipc.org or call 202-371-8300.

Please note that if you utilize the Bank Sweep, except as otherwise described in the Core Account section of this Agreement, any balance you maintain in your account is swept to an FDIC-insured position at a bank with which Fidelity has established a relationship (a “Program Bank”). Until funds are swept to the Program Bank on the business day following the date that funds are credited to your account. Until funds are swept to the Program Bank, they are covered by SIPC. Once funds are swept to a Program Bank, they are no longer covered by SIPC, but they are eligible for FDIC insurance subject to FDIC insurance coverage limits. For more information about the Bank Sweep, please refer to the FDIC-Insured Deposit Sweep Program Disclosures document, which is attached hereto, incorporated herein, and forms a part of this Agreement.

Optional Features

You can set up these services using your account application. To add them to an existing account, contact Fidelity. Some of these features are covered by their own customer agreements, which are incorporated into this agreement by reference (are legally considered part of this agreement) and will be provided to you as applicable. Note that some services are not available for certain types of accounts.

Checkwriting

Checkwriting is available on certain retirement accounts. Note that cancelled checks are not returned to you, although check imaging may be available.

Electronic Funds Transfer

You may transfer cash in and out of your account using electronic funds transfer (EFT), which works like an electronic check. You can also arrange for your brokerage account to receive periodic payments from other accounts, or transfers from other sources, such as Automatic Investments.

Dividend Reinvestment

In addition to reinvestment of mutual fund dividends, reinvestment of dividends from eligible equities and closed-end funds is an option for most retirement accounts. You can choose to have the service apply to all eligible securities in your account, or only to certain ones. You can request this feature by phone, online, or in writing (for all securities or for individual ones) once you have established your account.

Fidelity MyVoiceSM

Fidelity MyVoice is a free security service. When you call Fidelity, you'll no longer have to enter PINs or passwords because Fidelity MyVoice helps you interact with us securely and more conveniently. Through natural conversation, MyVoice will detect and verify your voiceprint in the first few moments of the call. A voiceprint is a combination of your physical and behavioral voice patterns. Like a fingerprint, it's unique to you.

Mobile Phone Number Security Check

In order to protect your account, we may review any changes made to your mobile phone number to ensure that a newly entered number is not associated with any known fraudulent activity. You authorize your mobile provider to disclose information about your mobile phone account, such as subscriber status, payment method (whether your account is prepaid or is subject to monthly billing), and device details, if available, to support identity verification and fraud avoidance, and for other security purposes for the duration of your business relationship with us. This information may also be shared with certain third-party companies whose services we utilize for security to support your transactions with us, and for identity verification and fraud avoidance purposes.

Accessing Your Account

There are a variety of ways you can place orders, access your account, get market and investment information, or contact Fidelity. Online choices include Fidelity.com, Fidelity Active Trader Pro®, alerts and wireless trading services, and other interactive services for computers or hand-held devices. Some of these services are offered

by Fidelity directly; others are offered by outside providers.

Telephone choices include Fidelity Automated Service Telephone (FAST®) as well as Fidelity's telephone representatives. Both services are generally available 24 hours a day, seven days a week. You can also speak with a Fidelity Representative in person, during business hours, at any of our Fidelity Investor Centers around the country. Please note that our telephone lines may be recorded, and, by signing the account application, you are consenting to such recording. If you do not wish to be recorded, you should contact Fidelity via another means.

Account Policies

Account Registration

Custodial Accounts

For accounts opened by a parent, guardian, or custodian for the benefit of a minor: By opening this type of account, you agree that all account assets will be used only for the minor's benefit. Note that the IRA Custodian or Plan Trustee may restrict the use of this type of account.

Account Usage

First Use of a Core Account

If a money market mutual fund is your core position, making your first investment into that fund is your acknowledgment that you have received and read a prospectus or profile prospectus for that fund.

Retirement Account Funding for Canadian Residents

If you have provided Fidelity with an address and/or tax information that indicates that you are a resident of Canada, you warrant and represent to Fidelity that any cash or assets used to fund this account constitute proceeds from an existing IRA or retirement plan account previously established in the United States for your benefit.

Prohibited Uses and Actions

You are strictly prohibited from using your account in conjunction with any business as a broker-dealer, trader, agent, or adviser in any type of security, commodity, future, or contract, or in any business or organization connected with individuals performing these functions. You are also prohibited from publicizing or sharing with anyone any information you obtain through your account (such as securities quotes). In addition, be aware that we may freeze your account or suspend certain privileges, features, or services at any time without notice.

Limits on Mutual Fund Trades

Because excessive trading in mutual fund shares can be detrimental to a fund and its shareholders, we may block account owners or accounts that engage in excessive trading from making further transactions in fund shares. A block on trading fund shares may be temporary or permanent, and may apply only to certain mutual funds or all mutual funds, including Fidelity funds.

The decision to impose a block may originate with a mutual fund company or may be made by Fidelity at the brokerage account level, if Fidelity believes such a block is warranted. To see what a given fund company's definition of "excessive trading" is, check the fund's prospectus.

In addition, we may restrict or limit any transaction in any mutual fund or other investment company that we or an affiliate manages or advises if we believe the transaction could adversely affect the investment company or its shareholders.

How Transactions Are Settled

Credits to Your Account

During normal business hours ("Intra-day"), activity in your account such as deposits and the receipt of settlement proceeds are credited to your account and may be held as a free credit balance (the "Intra-day Free Credit Balance").

If you utilize a Fidelity money market fund as your core position, the Intra-day Free Credit Balance, if any, generated by such activity occurring prior to the market close each business day (or 4:00 PM ET on business days when the market is closed and the Fedwire Funds Service is operating) is automatically swept into your core account, where it is handled as described in the Core Account section of this Agreement, except as otherwise noted therein. If you utilize an option other than a Fidelity money market fund as your core position, the Intra-day Free Credit Balance, if any, generated by such activity occurring prior to Fidelity's nightly processing cycle is automatically swept into your core account, where it is handled as described in the Core Account section of this Agreement, except as otherwise noted therein.

Activity in your account such as deposits and the receipt of settlement proceeds may also occur after the cut-offs described above, or on days the market is not open and the Fedwire Funds Service is not operating (collectively "After-hours"). Those amounts are credited to your account and may be held as a free credit balance (the "After-hours Free Credit Balance"), in which case it will be included in the next sweep into your core account.

If you utilize a Fidelity money market mutual fund as your core position, there will be an additional automatic sweep into your core account early in the morning prior to the start of business on each business day. This sweep will include your After-hours Free Credit Balance along with credit amounts

attributed to certain actual or anticipated transactions that would otherwise generate an Intra-day Free Credit Balance on such business day.

Like any free credit balance, the Intra-day and After-hours Free Credit Balances represent amounts payable to you on demand by Fidelity. Subject to applicable law, Fidelity may use these free credit balances in connection with its business. Fidelity may, but is not required to, pay you interest on free credit balances held in your account overnight; provided that the accrued interest for a given day is at least half a cent. Interest, if paid, will be based upon a schedule set by Fidelity, which may change from time to time at Fidelity's sole discretion.

Interest paid on free credit balances will be labeled "Credit Interest" in the Investment Activity section of your account statement. Interest is calculated on a periodic basis and credited to your account on the next business day after the end of the period. This period typically runs from approximately the 20th day of one month to the 20th day of the next month, provided, however, that the beginning and ending periods each year run, respectively, from the 1st of the year to approximately the 20th of January, and approximately the 20th of December to the end of the year. Interest is calculated by multiplying your average overnight free credit balance during the period by the applicable interest rate, provided, however, that if more than one interest rate is applicable during the period, this calculation will be modified to account for the number of days each period during which each interest rate is applicable.

Each check or Automated Clearing House (ACH) deposit is promptly credited to your account. However, the money may not be available to use until up to six business days later, and we may decline to honor any debit that is applied against the money before the deposited check or ACH has cleared. If a deposited check or ACH does not clear, the deposit will be removed from your account, and you are responsible for returning any interest you received on it. Note that we can only accept checks denominated in U.S. dollars and drawn on a U.S. bank account (including a U.S. branch of a foreign bank). We cannot accept third-party checks. In addition, if we have reason to believe that assets were incorrectly credited to your account, we may restrict such assets and/or return such assets to the account from which they were transferred.

Debits to Your Account

Deferred debit card charges are debited monthly. All other debit items (including checks, debit card transactions, bill payments, securities purchases, electronic transfers of money, levies, court orders or other legal process payments) are paid daily to the extent that sufficient funds are available. Note that debits to resolve securities transactions (including margin calls) will be given priority over other debits, such as checks or debit card transactions.

As an account owner, you are responsible for satisfying all debits on your account, including any debit balance outstanding after all assets have

been removed from an account, any margin interest (at prevailing margin rates) that has accrued on that debit and any costs (such as legal fees) that we incur in collecting the debit. You are also responsible for ensuring that checks issued to you representing distributions from your account are promptly presented for payment. If a check issued to you from your account remains uncashed and outstanding for at least six months, you authorize and instruct Fidelity, in its sole discretion, to cancel the check and return the underlying proceeds to you by depositing the proceeds into your account.

To help ensure the proper discharge of debits, it is our policy (unless we agree to do otherwise) to do the following when settling debits against your account. Activity in your account such as wire disbursements and bill payments are debited from your account.

If you utilize a Fidelity money market fund as your core position and there are debits in your account generated by such activity occurring prior to the market close each business day (or 4:00 PM ET on business days when the market is closed and the Fedwire Funds Service is operating) these debits will be settled using the following sources, in this order:

- any Intra-day Free Credit Balances
- the core account
- any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., \$1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
- if you have a margin account, any margin surplus available, which will increase your margin balance

If you utilize an option other than a Fidelity money market fund as your core position and there are debits in your account generated by such activity occurring prior to Fidelity's nightly processing cycle these debits will be settled using the following sources, in this order:

- any Intra-day Free Credit Balances
- the core account
- any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., \$1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
- if you have a margin account, any margin surplus available, which will increase your margin balance

If you utilize a Fidelity money market mutual fund as your core position, there will be an additional sweep early in the morning prior to the start of business on each business day, and certain unsettled debits in your account along with debits associated with certain actual or anticipated transactions that would otherwise generate a debit in your account during the business day will be settled using the core account.

In addition to the foregoing, we may turn to the following sources:

- any shares of a Fidelity money market fund held in another nonretirement account with the same registration (which you authorize us to sell for this purpose when you sign the application)
- any securities in any other account at Fidelity in which you have an interest

If you want to opt out of the foregoing, please contact Fidelity for more information.

In the event that your account does not contain sufficient cash, Fidelity may liquidate securities to satisfy a court order, levy, or any other legal process payment. Money market fund shares used to pay debits are redeemed at the share price in effect at the time. For disclosures concerning money market funds, see "Money Market Fund Investments."

Resolving Unpaid Obligations or Other Obligations

If certain of the sources listed above in "Debits to Your Account" (which are defined as your "available balance" for purposes of this agreement) are not enough to satisfy a given debit, we reserve the right to take action as we see fit, including declining to honor the debit, which may result in fees (such as a returned check fee) or other consequences for you.

Note that at any time, we may reduce your available balance to cover obligations that have occurred but not yet been debited including but not limited to withholding taxes that should have been deducted from your account.

It is important to understand that we do have additional choices for resolving unsatisfied obligations. Like many other securities brokers, we reserve the right to sell or otherwise use assets in an account to discharge any obligations the account owner(s) may have to us (including unmatured and contingent obligations), and to do so without further notice or demand. For example, if you have bought securities but have not paid for them, we may sell them ourselves and use the proceeds to settle the purchase.

Although Fidelity may use other methods when it determines they may be more appropriate, Fidelity reserves the right to use the provisions described in this section at any time, except when they would conflict with the Employee Retirement Income Security Act of 1974 (ERISA) or the Internal Revenue Code of 1986, both as amended.

Transaction Settlement Deadlines

Generally, you need to pay for all transactions or deliver all securities by 2 p.m. Eastern time on the settlement date. We reserve the right to cancel or liquidate, at your risk, any transaction not settled in a timely way.

Non-Transferable Securities

In the event that any securities in your account become non-transferable, NFS may remove them from your account without prior notice. Non-transferable securities are those where transfer agent services have not been available for six or more years. A lack of transfer agent services may be due to a number of reasons, including that the issuer of such securities may no longer be in business and may even be insolvent. NFS may remove non-transferable securities from your account pursuant to a Securities and Exchange Commission approved program that permits our custodian for these securities to no longer maintain the physical certificates representing the positions in these securities. Please note the following:

- There are no known markets for these securities
- We are unable to deliver certificates to you representing these positions
- These transactions will not appear on Form 1099 or any other tax-reporting form
- If the position is held in a retirement account, we will not report the removal of the position as a taxable distribution and any reinstatement of the position will not be reported as a contribution
- If transfer agent services become available sometime in the future, NFS will use its best efforts to have the position reinstated in your account
- Positions removed from your account will appear on your next available account statement following such removal as an "Expired" transaction

By opening and maintaining an account with us, you consent to our actions as we have described them above, and you waive any claims arising out of such actions. You also understand that we do not provide tax advice concerning your account or any securities that may be the subject of removal from or reinstatement into your account, and you agree to consult with your own tax advisor concerning any tax implications that may arise as a result of any of these circumstances.

Policies on Optional Features

EFT Transactions

EFT transactions are normally completed within three to seven business days of your request. An EFT transfer may be for between \$10 and \$99,999. The two accounts involved in an EFT transaction must have at least one owner's name in common (and that name must match exactly). To send and receive EFT transactions, your bank must be a member of the Automated Clearing House (ACH) system.

For EFT transactions, you hereby grant us limited power of attorney for purposes of redeeming any shares in your accounts (with the right to make any necessary substitutions), and direct us to accept any orders to make payments to an authorized bank account and to fulfill these orders through the redemption of shares in your account. You agree that the above appointments and authorizations will continue until we receive written notice of any change at the address listed following "Things to Know Before Using Your Account," although we may cease to act as agents to the above appointments on 30 days' written notice to your account's address of record. You further understand that Fidelity may notify you electronically or by phone when the EFT feature is set up or EFT transactions are initiated on your account.

Dividend Reinvestment Program

With this feature, all dividends paid by eligible securities that you designate for reinvestment are automatically reinvested in additional shares of the same security. (For purposes of the Dividend Reinvestment Program, "dividends" means cash dividends and capital gain distributions, late ex-dividend payments, and special dividend payments, but not cash-in-lieu payments.) In designating any eligible security for reinvestment, you authorize us to purchase shares of that security for your account.

To be eligible for this feature, a security must satisfy all of the following:

- be a closed-end fund, common stock, or foreign security (generally American depository receipts [ADRs])
- be margin-eligible (as defined by NFS)
- be held in street name by NFS (or at a securities depository on its behalf)
- not be held as a short position

Dividends are reinvested on shares that satisfy all of the following:

- the security is eligible
- you own the shares on the dividend record date
- you own the shares on the dividend payable date (even if you sell them that day)
- your position in the security has been settled on or before the dividend record date
- the shares are designated for reinvestment as of 9 p.m. Eastern time on the dividend record date

Shares purchased through the Dividend Reinvestment Program will generally be placed in your account as of the dividend payable date. Note, however, that the stock price at which your reinvestment occurs is not necessarily the same as the price that is in effect on the dividend payable date. This is because we generally buy the shares of domestic companies two business days before the dividend payable date,

at the market price(s) in effect at the time, in order to help ensure that we have shares on hand to place in your account on the dividend payable date. Other factors may require the purchase of the shares on a different business day, which may be before, on, or after the dividend payable date, e.g., dividends of foreign companies. Also, shares of securities which have an irregular ex-dividend date are purchased on the ex-dividend date and placed in your account on the second business day following the ex-dividend date. Therefore, you may end up receiving more or fewer shares than if your dividend had been reinvested on the dividend payable date itself, particularly if there are significant changes in the market price of a security just before its dividend payable date. If several purchase transactions are necessary to reinvest your and other customers' dividends in a particular security, the price per share will be the weighted average price per share for all shares purchased. If sufficient shares are unavailable in the market to satisfy all customers' requirements for dividend reinvestment for a security, the dividend will not be reinvested. The reinvestment of dividends may be delayed in certain circumstances. NFS reserves the right to suspend or completely remove securities from participation in dividend reinvestment and credit such dividends in cash at any time without notice.

Automatic reinvestments often involve purchase of fractional shares, calculated to three decimal places. Partial shares pay prorated dividends and can be sold if you sell your entire share position, and will be liquidated automatically in transfers and certain other situations, but otherwise typically cannot be sold.

Although for dividend reinvestments your regular account statement takes the place of a trade confirmation, you can generally obtain status information the day after the reinvestment date by contacting Fidelity.

If you transfer or reregister your account within Fidelity (for example, by changing from a traditional IRA to a Roth IRA), you need to redesignate any securities whose dividends you want reinvested.

DTC's Dividend Reinvestment Program

For certain securities, dividend reinvestment may occur through DTC's (Depository Trust Company) dividend reinvestment program (DRP). This plan may be utilized if an issuer offers reinvestment at a discount. Eligibility for a security to be enrolled in the DRP or the Fidelity dividend reinvestment program is determined by Fidelity and may change without notice. A DRP transaction will post to your account when the shares are made available to Fidelity by DTC. Such transactions are generally posted within 15 days after pay date.

Note that dividend reinvestment does not ensure a profit on your investments and does not protect against loss in declining markets. If you sell your dividend-generating shares before the posting date, the dividend will not be reinvested.

Optional Dividends

At times, certain issuers that pay dividends may offer shareholders an opportunity to elect to receive stock or cash, or a combination of both. This is known as an "Optional Dividend." The issuer will assign a default if no instruction is received. For example, the default option could be cash, stock, or a combination of both. You have the opportunity up until the applicable deadline to make an election to receive the payment of your choice. Please be advised, if you do not make an election prior to the deadline, your account will be assigned a default election based on the dividend reinvestment program instructions you established with respect to your account. **This default election will be utilized in lieu of the issuer's default option being applied to your account.**

Precious Metals

In general, precious metals and other collectibles within the meaning of Section 408(m) of the Internal Revenue Code may not generally be purchased in an IRA or other retirement account except as otherwise permitted under ERISA and the Internal Revenue Code, as applicable, and to the extent permitted by Fidelity. To the extent that collectibles, including precious metals, are held in an underlying trust or other investment vehicle such as an exchange-traded fund, it is your responsibility to determine whether or not such an investment is appropriate for an IRA or retirement plan account and whether the acquisition of such investment may result in a taxable distribution from such account under Section 408(m).

Precious metals are not covered by SIPC account protection, but are insured by the depository at market value if stored through us. When trading precious metals, note that because they can experience sudden and rapid price changes, they are risky as investments, and we cannot guarantee you an advantageous price when you trade them.

If you store precious metals through us, storage fees will apply.

Closing Your Account

We can close your account, or terminate any optional feature, at any time, for any reason, and without prior notice. You can close your account, or terminate any optional feature, by notifying us in writing or calling us on a recorded line. We may automatically close accounts with zero balances.

Regardless of how or when your account is closed, you will remain responsible for all charges, debit items, or other transactions you initiated or authorized, whether arising before or after termination. Note that a final disbursement of assets may be delayed until any remaining issues have been resolved.

Monitoring Your Account and Notifying Us of Errors

As an account owner, you are responsible for monitoring your account. This includes making sure that you are receiving transaction confirmations, account statements, and any other expected communications. It also includes reviewing these documents to see that information about your account is accurate and contains nothing suspicious.

Note that so long as we send communications to you at the physical or electronic address of record given on the application, or to any other address given to us by an authorized person, the communications are legally presumed to have been delivered, whether you actually received them or not. In addition, confirmations and statements are legally presumed to be accurate unless you specifically tell us otherwise.

If you have not received a communication you expected, or if you have a question or believe you have found an error in any communication from us, telephone us immediately, then follow up with written confirmation (see contact information following “Things to Know Before Using Your Account”).

You agree to notify us immediately if:

- you placed an order electronically but did not receive a reference number for it (an electronic order is not considered received until we have issued an acknowledgment)
- you received confirmation of an order you did not place, or any similar conflicting report
- there is any other type of discrepancy or suspicious or unexplained occurrence relating to your account
- your password or access device is lost or stolen, or you believe someone has been using it without authorization

If any of these conditions occurs and you fail to notify us immediately, neither we nor any other Fidelity affiliate will be liable for any consequences. If you do immediately notify us, our liability is limited as described in this agreement.

With any feature or service that is governed by a separate agreement (such as an options trading agreement), note that different policies concerning error resolution and liability may apply, as described in the separate agreement.

If, through any error, you have received property that is not rightfully yours, you agree to notify us and to immediately return the property and any earnings it may have yielded.

If we identify an error in connection with property you have received from or through us or a Fidelity affiliate and determine it is not rightfully yours, you agree that we may take action to correct the error, which may include returning such property to the rightful owner.

Trading in Volatile Markets—Understand the Risks

Volatile markets can present higher trading risks, especially when you are using electronic services to access information or place orders. Ways to manage some of these risks include:

- **Consider placing limit orders instead of market orders** In certain market conditions or with certain types of volatile securities, price changes may be significant and rapid during regular or after-hours trading. In these cases, placing a market order could result in a transaction that exceeds your available funds, meaning that Fidelity would have the right to sell other assets in your account. This is especially a risk in accounts that you cannot easily add money to, such as retirement accounts.
- **Be aware that quotes, order executions, and execution reports could be delayed** During periods of heavy trading or volatility, quotes that are provided as “real time” may be stale—even if they appear not to be—and you may not receive every quote update. Security prices can change dramatically during such delays.
- **Order cancellations are performed on a “best efforts” basis** There is no guarantee that an open order can be cancelled, in whole or in part.
- **Use other ways to access Fidelity during peak volume times** Phone or computer capacity limitations could mean delays in getting information or placing orders. If you are having problems with one method, try another.

The chances of encountering these risks are higher for individuals using day-trading strategies. In part for this reason, Fidelity does not promote day-trading strategies.

For more information on trading risks and how to manage them, visit [Fidelity.com](https://www.fidelity.com) or contact Fidelity.

Complying with Applicable Laws and Regulations

In keeping with federal and state laws, and with securities industry regulations, you agree to notify us in writing if any of the following occur (with all terms in quotes defined as being within the meaning of the Securities Act of 1933):

- if you are, or later become, an employee or other “associated person” of a stock exchange, a member firm of an exchange or the Financial Industry Regulatory Authority (FINRA), a municipal securities dealer, or Fidelity or any Fidelity “affiliate”
- if you are, or later become, an “affiliate” or “control person” with respect to any security held in your account
- if any transactions in your account regarding securities whose resale, transfer, delivery, or negotiation must be reported under state or federal laws

You also agree:

- if you are, or later become, an “associated person” of a member firm of an exchange or FINRA, that you have obtained consent of the “employer member,” and you authorize Fidelity upon request by an employer member to transmit copies of confirmations and statements, or the transactional data contained therein, with respect to all of your accounts, including all accounts subject to FINRA rules and unit investment trusts, municipal fund securities, and qualified programs pursuant to Section 529 of the Internal Revenue Code.
- to ensure that your account transactions comply with all applicable laws and regulations, understanding that any transaction subject to special conditions may be delayed until those conditions are met
- to comply with all policies and procedures concerning “restricted” and “control” securities that we may require
- to comply with any insider trading policies that may apply to you as an employee or “affiliate” of the issuer of a security

If you or another individual associated with your account resides outside the U.S., Fidelity may at any time in its sole discretion terminate that relationship, or modify your rights to access any or all account features, products, or services. By opening or maintaining an account with Fidelity, you acknowledge that Fidelity does not solicit offers to buy or sell securities, or any other product or service, to any person in any jurisdiction where such offer, solicitation, purchase, or sale would be unlawful under the laws of such jurisdiction.

Limits to Our Responsibility

Although we strive to ensure the quality and reliability of our services, including electronic services (such as online, wireless, and automated telephone services), neither we nor any third party whose services we arrange for are responsible for the availability, accuracy, timeliness, completeness, or security of any service related to your account.

You therefore agree that we are not responsible for any losses you incur (meaning claims, damages, actions, demands, investment losses, or other losses, as well as any costs, charges, attorneys’ fees, or other fees and expenses) as a result of any of the following:

- cancellation of an accepted trade in which Fidelity reasonably determines, in its sole discretion, that there was a data, clerical, or other similar error in the handling or processing of the trade, including but not limited to a situation where a third party caused such error
- the acceptance and processing of any order placed on your account, whether received electronically or through other means, as long as the order reasonably appears to be authentic
- cancellation of an accepted/executed trade when dealers and/or contra-parties notify Fidelity that they are unable to deliver the bonds because the order was filled in error
- investment decisions or instructions placed on your account, or other such actions attributable to you or any authorized person
- occurrences related to governments or markets, such as restrictions, suspensions of trading, or high market volatility or trading volumes
- uncontrollable circumstances in the world at large, such as wars, earthquakes, power outages, or unusual weather conditions
- occurrences related to computers and communications, such as a network or systems failure, a message interception, or an instance of unauthorized access or breach of security
- with respect to electronically provided market data or other information provided by third parties, any flaw in the timing, transmission, receipt, or substance (such as any inaccuracy, error, delay, omission, or sequence error, any nonperformance, or any interruption of information), regardless of who or what has caused it to occur
- the storage and use of information about you and your account(s) by our systems and transmission of this information between you and us; these activities occur entirely at your risk
- the usage of information received by you or us through any electronic services
- telephone requests for redemptions, so long as we transmit the proceeds to you or the bank account number identified

- difficulties receiving information or accessing your account that are due to the equipment you use, including difficulties resulting from technical incompatibilities, malfunctions, inherent limitations, or interruptions in service
- any checks or other debits to your account that are not honored because the account has insufficient funds

If any service failure is determined to be our responsibility, we will be liable only for whatever benefit you would have realized up to the time by which you should have notified us, as specified earlier in "Monitoring Your Account and Notifying Us of Errors." Fidelity reserves the right to restrict your account from withdrawals and/or trades if there is a reasonable suspicion of fraud, diminished capacity, or inappropriate activity. Fidelity also reserves the right to restrict your account from withdrawals and/or trades if Fidelity is put on reasonable notice that the ownership of some or all of the assets in the account is in dispute.

Indemnification

You agree to indemnify us from, and hold us harmless for, any losses (as defined in "Limits to Our Responsibility") resulting from your actions or failures to act, whether intentional or not, including losses resulting from actions taken by third parties.

If you use any third-party services or devices in connection with your account (such as Internet service or wireless devices), all service agreements and payments for these are your responsibility. Rates and terms are set by the service providers and are not Fidelity's responsibility.

Note that beyond taking reasonable steps to verify the authenticity of instructions, we have no obligation to inquire into the purpose, wisdom, or propriety of any instruction we receive.

Terms Concerning This Agreement

Applicability

This agreement is the only agreement between you and us concerning its subject matter, and covers all accounts that you, at whatever time, open, reopen, or have opened with us. In addition, if you have already entered into any agreements concerning services or features that relate to this account (such as the usage agreement for Fidelity.com), or if you do so in the future, this agreement incorporates by reference the terms, conditions, and policies of those agreements. In the case of any conflict between this agreement and an agreement for a particular service or feature, the service or feature agreement will prevail.

Governing Laws and Policies

This agreement and its enforcement are governed by the laws of the Commonwealth of Massachusetts, except with respect to its conflicts-of-law provisions.

All transactions through Fidelity are subject to the rules and customs of the marketplace where they are executed, as well as to applicable state and federal laws. In addition, the services below are subject to the following laws and policies:

- Securities trades: any Fidelity trading policies and limitations that are in effect at the time
- Online services: the license or usage terms posted online
- Checkwriting: the applicable provisions of the Uniform Commercial Code and the terms governing the service

Modification and Enforcement

We may amend or terminate this agreement at any time. This may include changing, dropping, or adding fees and policies; changing features and services or the entities that provide them (such as the bank that provides checkwriting); and limiting the usage or availability of any feature or service, within the limits of applicable laws and regulations. Although it is our policy to send notice to account owners of any material changes, we are not obligated to do so in most cases. Apart from changes originating in these ways, no provision of this agreement can be amended or waived except in writing by an authorized representative of Fidelity.

Fidelity may transfer its interests in this account or agreement to any of its successors and assigns, whether by merger, consolidation, or otherwise. You may not transfer your interests in your account or agreement (including de facto transferal by giving a nonowner access to the account using a password) except with the prior written approval of Fidelity, or through inheritance, divorce, or similar circumstance, as allowed by law, in which case any rights and obligations in existence at the time will accrue to, and be binding on, your heirs, executors, administrators, successors, or assigns.

We may enforce this agreement against any and all account owners. In addition, any securities exchanges or associations that provide information to you through your account may enforce the terms of this agreement directly against you. Although we may not always enforce certain provisions of this agreement, we retain our full right to do so at any time.

If any provision of this agreement is found to be in conflict with applicable laws, rules, or regulations, either present or future, that provision will be enforced to the maximum extent allowable, or made to conform, as the case may be. However, the remainder of this agreement will remain fully in effect.

Fidelity may use the electronically stored copy of your (or your agent's) signature, any written instructions or authorization, the account application

and this agreement as the true, complete, valid, authentic, and enforceable record, admissible in judicial, administrative, or arbitration proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. You agree to not contest the admissibility or enforceability of the electronically stored copies of such documents in any proceeding between you and Fidelity.

Disclosures

Consumer Reporting Agencies

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

We may also provide information about you and your account as well as the activity in your account to one or more consumer reporting agencies. If you believe that information Fidelity has provided about you or your account or the activity in your account is not accurate, you may notify us at:

Fidelity Investments
Attn: Customer Data Disputes
P.O. Box 770001
Cincinnati, OH 45277-0045

In order for us to investigate any dispute that you may submit to us with respect to information that we have provided, please provide us with the following information:

- (1) Your name, address, and account number;
- (2) An identification of the specific information that you believe is not accurate; and
- (3) An explanation of the basis for your dispute.

Service Providers

Retirement brokerage services are provided by NFS, an affiliate of FBS. Bonds may be traded through NFS (which may choose to act as principal or agent) or through external dealers. Services available through this account are the property of Fidelity or the third parties from which Fidelity has obtained rights. Market data provided by national securities exchanges or associations remain the property of those entities.

Routing of Orders

FBS routes most customer orders to its affiliated broker-dealer, NFS, which in turn sends orders to various exchanges or market centers for execution. In deciding where to send an order, NFS looks at a number of factors, such as size of order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing, and execution cost. Some market centers may execute orders at prices superior

to publicly quoted market prices. Although you can instruct us to send an order to a particular marketplace, our order-routing policies are designed to result in transaction processing that is favorable for you. NFS reserves the right to wait for the primary exchange to open before commencing trading in a particular security.

Certain Fees We Receive

Fidelity and its affiliates receive fees for providing certain products and services. Below is a partial list of affiliates, and the services they are paid for:

- Fidelity Management & Research Company—fee for serving as an investment adviser to the Fidelity funds.
- FBS, NFS, or their affiliates may receive compensation in connection with the purchase and/or ongoing maintenance of positions in certain mutual funds in your account. FBS, NFS, or their affiliates may also receive compensation for such things as systems development necessary to establish a fund on their systems, a fund's attendance at events for FBS' clients, and/or representatives and opportunities for the fund to promote its products and services. This compensation may take the form of sales loads and 12b-1 fees described in the prospectus, as well as program participation and maintenance fees, start-up fees, and infrastructure support paid by the fund, its investment advisor, or an affiliate.
- FBS and/or NFS receives remuneration, compensation, or other consideration (such as financial credits or reciprocal business) for directing orders in certain securities to particular broker/dealers or market centers for execution.

Warranty Disclaimer

Neither we nor any third party makes any representations or warranties express or implied, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose in respect of any services provided in connection with this account, or any information programs or products obtained from, through, or in connection with these services. In no event will we or any third party be liable for direct, indirect, incidental, or consequential damages resulting from any defect in or use of these services.

Money Market Fund Investments

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or

guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

Texas House Bill 1454 "Designated Representative"

For Texas residents (or those using a Texas address as a legal address), under Texas House Bill 1454 Act No. 350, you, as an account owner of shares of a mutual fund, may designate a representative for the purpose of receiving a due diligence notice; however, you are not required to designate a representative. If you add a designated representative, you acknowledge that:

- Fidelity is required to mail written notice to the representative, in addition to mailing the notice to the owner, upon presumption of abandonment of the account.
- The designated representative does not have any rights to the mutual fund shares and may not access the shares.

The process by which you select a designated representative is done through a written form, which may be accessed online or requested by phone.

Wisconsin Marital Property Act

Married Wisconsin residents should be aware that no provision of any marital property agreement, unilateral agreement, or court decree under Wisconsin's Marital Property Act will adversely affect a creditor's interest unless, prior to the time credit is granted, the creditor is furnished a copy of, or given complete information about, that agreement or decree.

Residing Outside the United States

If we determine that you reside outside the United States, you will be subject to certain limitations. While we generally make this determination by looking at the address information on our books and records (including the addresses maintained by the account owner and certain individuals with control over the account), we

reserve the right to consider other information when making this determination and/or subjecting you to these limitations.

Generally speaking, regardless of where you reside, you will be subject to certain limitations. These include, but are not limited to, the following: (i) we will provide you with only ministerial or administrative services, which means that, among other things, our representatives will not engage in discussions with you about such topics as asset allocation, income planning, or portfolio composition; and (ii) you will not be permitted to purchase additional shares of any U.S. mutual fund (except pursuant to a dividend reinvestment program or in other limited circumstances), which among other things will affect the operation of your core account (please refer to the Core Account section of this Agreement for further details).

In addition to the foregoing, depending on where you reside, you may be subject to additional restrictions (for example, margin lending or options trading may not be permitted) up to and including restrictions that will prevent you from making additional deposits or purchasing additional securities positions (i.e., you will be prohibited from doing anything in your account other than selling your Notwithstanding the above, special rules govern your relationship with us if you live in Canada. Because of this, and because every situation is unique, you should contact Fidelity if you have questions about how you may be affected.

If you notify us that you do not reside outside the U.S., these limitations may be lifted.

Unclaimed Property

Your account balance and certain uncashed checks issued from your account may be transferred to a state unclaimed property administrator if no activity occurs in the account or the check remains outstanding within the time period specified by the applicable state law.

Redemption Features/Callable Securities Lottery

Certain debt securities may have redemption features in addition to those disclosed on the trade confirmation including, for example, special mandatory redemption features such as sinking funds provisions. It is the customer's obligation to review all disclosure documents the customer may receive, and to understand the risks of calls or early redemptions, which may affect yield. Issuers may, from time to time, publish notices of offers to redeem callable securities within limited time, price, and tender parameters. NFS is not obligated to notify customers of such published calls. Information about whether a municipal security is callable can be accessed via the Municipal Securities

**Rulemaking Board's Electronic Municipal
Market Access ("EMMA") website
(www.emma.msrb.org).**

When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent, and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS's allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent, and/or depository with respect to the partial call, and also to withdraw excess margin securities, provided your account is not subject to restriction under the Federal Reserve's Regulation T or such withdrawal will not cause an undermargined condition. If you have bought or sold a security, and prior to the settlement of your trade, the issuer initiates a call of the security, NFS reserves the right to cancel your trade. Customers are responsible for covering any outstanding short positions, as well as any other resulting costs in their account, that result from the lottery. For more information and an example of the impartial lottery process, please go to: http://personal.fidelity.com/products/fixedincome/FI_Common_Risk.shtml.

FINRA BrokerCheck

As part of the Financial Industry Regulatory Authority (FINRA) BrokerCheck program, you have access to the FINRA BrokerCheck hotline at 800-289-9999 and the FINRA website at finra.org. You can call or email your inquiries and request a brochure that includes information detailing the BrokerCheck program.

MSRB Investor Brochure

Fidelity Brokerage Services LLC is registered with the U.S. Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). An investor brochure may be obtained at msrb.org that describes the protections that may be provided by the MSRB and how to file a complaint with an appropriate regulatory authority.

Resolving Disputes — Arbitration

This agreement contains a predispute arbitration clause. Under this clause, which you agree to when you sign your account application, you and Fidelity agree as follows:

- A. All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- B. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- C. The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
- D. The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- E. The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- F. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- G. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.


All controversies that may arise between you and us concerning any subject matter, issue, or circumstance whatsoever (including, but not limited to, controversies concerning any account, order, distribution, rollover, advice interaction, or transaction, or the continuation, performance, interpretation, or breach of this or any other agreement between you and us, whether entered into or arising before, on, or after the date this account is opened) shall be determined by arbitration through the Financial Industry Regulatory Authority (FINRA) or any United States securities self-regulatory organization or United States securities exchange of which the person, entity, or entities against whom the claim is made is a member, as you may designate. If you commence arbitration through a United States self-regulatory organization or United States securities exchange and the rules of that organization or exchange fail to be applied for any reason, then you shall commence arbitration with any other United States securities self-regulatory organization or United States securities exchange of which the person, entity, or entities against whom the claim is made is a member. If you do not notify us in writing of your designation within five (5) days after such failure or after you receive from us a written demand for arbitration, then you authorize us to make such designation on your behalf. The commencement of arbitration through a particular self-regulatory organization or securities exchange is not integral to the underlying agreement to arbitrate. You understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class action who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.



Fidelity Brokerage Services LLC, Member NYSE, SIPC
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FACTS	What do Fidelity Investments and the Fidelity Funds do with your personal information? 		
WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.		
WHAT?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> ■ Social Security number and employment information ■ assets and income ■ account balances and transaction history <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>		
HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information, the reasons Fidelity Investments and the Fidelity Funds (hereinafter referred to as "Fidelity") choose to share, and whether you can limit this sharing.		
REASONS WE CAN SHARE YOUR PERSONAL INFORMATION		DOES FIDELITY SHARE?	CAN YOU LIMIT THIS SHARING?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		Yes	No
For our marketing purposes— to offer our products and services to you		Yes	No
For joint marketing with other financial companies		No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences		Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness		No	We don't share
For nonaffiliates to market to you		No	We don't share
QUESTIONS?		Call 800-544-6666. If we serve you through an investment professional, please contact them directly. Specific Internet addresses, mailing addresses, and telephone numbers are listed on your statements and other correspondence.	

WHO WE ARE	
Who is providing this notice?	Companies owned by Fidelity Investments using the Fidelity name to provide financial services to customers, and the Fidelity Funds. A list of companies is located at the end of this notice.
WHAT WE DO	
How does Fidelity protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Fidelity collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ■ open an account or direct us to buy/sell your securities ■ provide account information or give us your contact information ■ tell us about your investment portfolio <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ■ sharing for affiliates' everyday business purposes—information about your creditworthiness ■ affiliates from using certain information to market to you ■ sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
DEFINITIONS	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ Fidelity Investments affiliates include companies with the Fidelity name (excluding the Fidelity Funds), as listed below, and other financial companies such as National Financial Services LLC, Strategic Advisers LLC, and FIAM LLC.
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ Fidelity does not share with nonaffiliates so they can market to you.
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ■ Fidelity doesn't jointly market.
OTHER IMPORTANT INFORMATION	
<p>If you transact business through Fidelity Investments life insurance companies, we may validate and obtain information about you from an insurance support organization. The insurance support organization may further share your information with other insurers, as permitted by law. We may share medical information about you to learn if you qualify for coverage, to process claims, to prevent fraud, or otherwise at your direction, as permitted by law. You are entitled to receive, upon written request, a record of any disclosures of your medical record information. Please refer to your statements and other correspondence for mailing addresses.</p> <p>If you establish an account in connection with your employer, your employer may request and receive certain information relevant to the administration of employee accounts.</p> <p>If you interact with Fidelity Investments directly as an individual investor (including joint account holders), we may exchange certain information about you with Fidelity Investments financial services affiliates, such as our brokerage and insurance companies, for their use in marketing products and services as allowable by law. Information collected from investment professionals' customers is not shared with Fidelity Investments affiliates for marketing purposes, except with your consent and as allowed by law.</p> <p>The Fidelity Funds have entered into a number of arrangements with Fidelity Investments companies to provide for investment management, distribution, and servicing of the Funds. The Fidelity Funds do not share personal information about you with other entities for any reason, except for everyday business purposes in order to service your account. For additional information, please visit fidelity.com.</p>	
WHO IS PROVIDING THIS NOTICE?	
<p>Fidelity Investments companies: Fidelity Brokerage Services LLC; Fidelity Distributors Corporation; Fidelity Investments Institutional Operations Company, Inc.; Fidelity Investments Institutional Services Company, Inc.; Fidelity Management Trust Company; Fidelity Personal Trust Company, FSB; Fidelity Personal and Workplace Advisors LLC; Fidelity Investments Life Insurance Company; Empire Fidelity Investments Life Insurance Company; Fidelity Insurance Agency, Inc.; National Financial Services LLC; Strategic Advisers LLC; FIAM LLC; Fidelity Health Insurance Services, LLC.</p> <p>The Fidelity Funds, which include funds advised by Strategic Advisers LLC.</p>	

NOTICE OF BUSINESS CONTINUITY

Fidelity is committed to providing continuous customer service and support; however, we recognize that there are potential risks that could disrupt our ability to serve you. We are confident that we have taken the necessary steps that will allow us to reduce or eliminate the impact of a business disruption.

Fidelity recognizes the responsibility we have to our customers. We have implemented a business continuity management program with a strong governance model and commitment from senior management. Our continuity program's primary objectives are to meet the needs of our customers, maintain the wellbeing and safety of our employees, and meet our regulatory obligations. The planning process is risk based and involves the understanding and prioritization of critical operations across the firm, the anticipation of probable threats, and the proactive development of strategies to mitigate the impact of those events.

Our continuity planning teams work closely with local governments and officials in the event of an outage impacting our operations. Additionally, Fidelity has identified three large scale scenarios that require particular focus: pandemics, events impacting stock and bond market operations, and cyber events. Detailed response plans have been developed and cross-discipline teams have been trained to address both day-to-day disruptions as well as these specific events.

Each Fidelity department has developed the capabilities to recover both operations and systems. All continuity plans are designed to account for disruptions of various lengths and scopes, and to ensure that critical functions are recovered to meet their business objectives. Critical business groups operate from multiple sites. Dedicated teams within our technology organizations ensure that critical applications and data have sufficient redundancy and availability to minimize the impact of an event. Key components of Fidelity's continuity and technology recovery planning include:

- Alternate physical locations and preparedness
- Alternative means to communicate with our customers
- Back-up telecommunications and systems
- Employee safety programs

Plans are tested regularly to ensure they are effective should an actual event occur. Fidelity's Business Continuity Plans are reviewed no less than annually to ensure the appropriate updates are made to account for operations, technology, and regulatory changes. Material changes will be reflected in an updated "Notice of Business Continuity Plan." You may obtain a copy of this notice at any time by contacting a Fidelity Representative.

Brokerage Commission and Fee Schedule

FEES AND COMPENSATION

Fidelity brokerage accounts are highly flexible, and our cost structure is flexible as well. Our use of “à la carte” pricing for many features helps to ensure that you only pay for the features you use.

About Our Commissions and Fees

The most economical way to place trades is online, meaning either through Fidelity.com, Fidelity Active Trader Pro,[®] or Fidelity Mobile.[®] The next most economical way is Fidelity Automated Service Telephone (FAST[®]). This automated service is available around the clock and can be accessed from a touch-tone phone.

The fees described in this document apply to the Fidelity Account,[®] Non-Prototype Retirement Accounts, Health Savings Accounts (HSAs), and Fidelity Retirement Accounts (including Traditional, Roth, Rollover, SEP-IRA, SIMPLE IRAs, and Fidelity Retirement Plans (Keogh and SE 401(k)), and inherited IRAs and inherited Keogh accounts). Note that for Stock Plan Services Accounts, a different fee schedule located on NetBenefits.com may apply for Exercise-and-Sell Fees for Stock Option Plans and Sale of Company Stock. This Fidelity Brokerage Commission and Fee Schedule applies to all other transactions. The fees described in this document may change from time to time without notice. Before placing a trade, consider Fidelity's most recent Brokerage Commission and Fee Schedule, available at Fidelity.com or through a Fidelity representative.

STOCKS/ETFs

Online **\$0.00 per trade**

FAST[®] **\$12.95 per trade**

Rep-Assisted **\$32.95 per trade**

The remuneration that Fidelity receives and keeps as described in this section applies to transactions and activities involving securities including, but not limited to, domestic (U.S.) equities traded on national exchanges, short sales, exchange-traded funds (ETFs), and U.S.-traded foreign securities (ADRs, or American Depositary Receipts, and ORDs, or Ordinaries).¹ For details on foreign stock trading, see the Foreign Stocks section. Large block orders requiring special handling, restricted stock orders, and certain directed orders may carry additional fees, which will be disclosed at the time of the transaction.

In addition to the per trade charges identified above, Fidelity's remuneration also includes a fee that is charged on all sell orders (“Additional Assessment”). The Additional Assessment, which typically ranges from \$0.01 to \$0.03 per \$1,000 of principal, is charged by Fidelity. Fidelity uses the Additional

Assessment to pay certain charges imposed on Fidelity by national securities associations, clearing agencies, national securities exchanges, and other self-regulatory organizations (collectively, “SROs”). The SROs in turn pay the SEC using the money they collect from Fidelity and other broker-dealers. The Additional Assessment that Fidelity charges you is designed to offset the charges imposed on Fidelity by the SROs, which in turn are intended to cover the costs incurred by the government, including the SEC, for supervising and regulating the securities markets and securities professionals. You acknowledge, understand, and agree that Fidelity determines the amount of the Additional Assessment in its sole and exclusive discretion, and that the Additional Assessment may differ from or exceed the charges imposed on Fidelity by the SROs. These differences are caused by various factors, including, among other things, the rounding methodology used by Fidelity, the use of allocation accounts, transactions or settlement movements for which a fee by the SROs may not be assessed, and differences between the dates of changes to rates charged by the SROs. You understand, acknowledge, and agree that Fidelity has made no representation that the Additional Assessment charged to you will equal the fees assessed against Fidelity by the SROs in connection with your transactions. The Additional Assessment is in addition to the commissions we charge (i.e., the per trade charges identified above), and is included on your trade confirmation as a part of the Activity Assessment Fee. For the exact amount of the Additional Assessment charged on a particular transaction, please contact a Fidelity representative.

Fidelity Brokerage Services LLC (“FBS”) and/or NFS receives remuneration, compensation, or other consideration (such as financial credits or reciprocal business) for directing orders in certain securities to particular broker-dealers or market centers for execution. The payer, source, and nature of any compensation received in connection with your particular transaction will vary based on the venue that a trade has been routed to for execution and will be disclosed upon written request to FBS. Please refer to Fidelity's customer agreement for additional information about order flow practices and to Fidelity's commitment to execution quality (http://personal.fidelity.com/products/trading/Fidelity_Services/Service_Commitment.shtml) for additional information about order routing. Also review FBS's annual disclosure on payment for order flow policies and order routing policies.

FBS has entered into a long-term, exclusive and significant arrangement with the advisor to the iShares Funds that includes but is not limited to FBS's promotion of iShares funds, as well as in some cases purchase of certain iShares funds at a reduced commission rate (“Marketing Program”). FBS receives compensation from the fund's advisor or its affiliates in connection with the Marketing Program. FBS is entitled to receive additional payments during or after termination of the Marketing Program based upon a number of criteria, including the overall success of the Marketing Program. The Marketing Program creates significant incentives for FBS to encourage customers to buy iShares funds. Additional information about the sources, amounts, and terms of compensation is described in the ETF's prospectus and related documents.

NEW ISSUE

Fidelity makes certain new issue products available without a separate transaction fee. Fidelity may receive compensation for participating in the offering as a selling group member or underwriter. The compensation Fidelity receives from issuers when acting as both underwriter and selling group member is reflected in the “Range of Fees from Underwriting” column. When Fidelity acts as underwriter but securities are sold through other selling group members, Fidelity receives the underwriting fees less the selling group fees.

¹A Financial Transaction Tax of 0.30% of principal per trade on purchases of French securities and 0.10% of principal per trade on purchases of Italian securities may be assessed.

Securities	Range of Fees from Participation in Selling Group	Range of Fees from Underwriting
IPOs	• 3% to 4.2% of the investment amount	• 5% to 7% of the investment amount
Follow-Ons	• 1.8% to 2.4% of the investment amount	• 3% to 4% of the investment amount

Please refer to the applicable pricing supplement or other offering document for the exact percentage sales concession or underwriting discount.

OPTIONS

Online **\$0.00 per trade** + 65¢ per contract
FAST® \$12.95 per trade + 65¢ per contract
Rep-Assisted **\$32.95 per trade** + 65¢ per contract

Buy-to-close orders placed online for options priced 0¢ to 65¢ are commission-free and are not subject to per contract option fees. For trades placed on other channels, you will not be charged a per contract fee when the contract price is 65¢ or less. Regular option rates (as shown above) apply when the contract price exceeds 65¢.

Maximum charge: 5% of principal (subject to a minimum charge of \$12.95 for FAST trades and \$32.95 for Rep-Assisted trades).

Exercises and assignments are commission-free and are not charged a per contract fee.

In addition to the per trade/contract fees described above, Fidelity's remuneration also includes fees it charges you ("Options Fee") that are designed to offset the Options Regulatory Fee ("ORF") that the Options Clearing Corporation ("OCC") charges Fidelity through various options exchanges. The ORF applies to any transaction to buy or sell options contracts and represents the cumulative charges imposed by all the participating options exchanges. The ORF has ranged from \$0.03 to \$0.05 per contract but is subject to change at any time. You acknowledge, understand, and agree that Fidelity determines the amount of the Options Fee charged to you and its other customers in its sole and exclusive discretion, and that the Options Fee amount collected from you by Fidelity may differ from or exceed the ORF that Fidelity pays to OCC. These differences are caused by various factors, including, among other things, the rounding methodology used by Fidelity, the use of allocation accounts, transactions for which a fee may not be assessed, and differences between the dates of changes to the ORF rate. You understand, acknowledge, and agree that Fidelity has made no representation that the fees assessed to you will equal the fees assessed against Fidelity by the OCC in connection with your transactions. This Options Fee is in addition to your commission and is included on your trade confirmation as a part of the Activity Assessment Fee. For the exact amount of the Options Fee charged to you on a particular transaction, please contact a Fidelity representative.

Multi-Leg Option orders placed online are charged a per contract Options Fee for the total number of contracts executed in the trade. Multi-Leg Option orders placed through other channels are charged a commission and the 65¢ per contract fee.

An "Additional Assessment" is also charged on any order to sell options contracts. Please refer to the discussion of the "Additional Assessment" in the Stocks/ETFs section of this document for additional information.

BONDS AND CDs

New Issues, Primary Purchases (all other fixed-income securities except U.S. Treasury)

Fidelity makes certain new issue products available without a separate transaction fee. Fidelity may receive compensation from issuers for participating in the offering as a selling group member and/or underwriter. The compensation Fidelity receives from issuers when acting as both underwriter and selling group member is reflected in the "Range of Fees from Underwriting" column. When Fidelity acts as underwriter but securities are sold through other selling group members, Fidelity receives the underwriting fees less the selling group fees.

BONDS

Securities	Range of Fees from Participation in Selling Group	Range of Fees from Underwriting
Agency/GSE	N/A	• 0.05% to 1.00% of the investment amount
Corporate Notes	• 0.01% to 2.5% of the investment amount	• 0.01% to 3.0% of the investment amount
Corporate Bond	• 0.01% to 2.5% of the investment amount	• 0.05% to 3.0% of the investment amount
Municipal Bonds and Taxable Municipal Bonds	• 0.1% to 2% of the investment amount	• 0.1% to 2.5% of the investment amount
Structured Products (Registered Notes)	• 0.05% to 5.0% of the investment amount	N/A
Fixed-Rate Capital	• 2% of the investment amount	• 3% of the investment amount

Please refer to the applicable pricing supplement or other offering document for the exact percentage sales concession or underwriting discount.

CDs

Securities	Range of Fees from Participation in Selling Group	Range of Fees from Underwriting
CDs — CDIPs (Inflation Protected)	• 0.1% to 2% of the investment amount	• 0.1% to 2.5% of the investment amount
Structured Products (Market-linked CDs)	• 0.05% to 5% of the investment amount	N/A

U.S. Treasury, including TIPS—Auction Purchases

Online **No charge**
Rep-Assisted **\$19.95 per trade**

SECONDARY MARKET TRANSACTIONS

Mark-ups for all secondary bond (fixed-income) trades are listed below.

U.S. Treasury, including TIPS

Online **No charge**
Rep-Assisted **\$19.95***

All Other Bonds

Online **\$1.00 per bond**
Rep-Assisted **\$1.00 per bond***
*Rep-Assisted \$19.95 minimum

Please note that a \$250 maximum applies to all trades and is reduced to a \$50 maximum for bonds maturing in one year or less.

Bond orders cannot be placed through FAST.®

The offering broker, which may be our affiliate National Financial Services (“NFS”), may separately mark up or mark down the price of the security and may realize a trading profit or loss on the transaction. If NFS is not the offering broker, Fidelity compensation is limited to the prices above.

Foreign Fixed-Income Trading

When purchasing a foreign currency-denominated fixed-income security for settlement in USD, the following additional charges will apply:

<\$1M	0.30% of principal
\$1M–\$5M	0.20% of principal
>\$5M	negotiated rate

MUTUAL FUNDS

This section only describes fees associated with your account. Fees charged by a fund itself (for example, expense ratios, redemption fees [if any], exchange fees [if any], sales charges [for certain load funds]) are in the fund’s prospectus. Read it carefully before you invest.

Fidelity Funds

All Methods **No transaction fee**

FundsNetwork Funds

Through FundsNetwork,® your account provides access to over 10,000 mutual funds. At the time you purchase shares of funds, those shares will be assigned either a transaction fee (TF), a no transaction fee (NTF) or a load status. When you subsequently sell those shares, any applicable fees will be assessed based on the status assigned to the shares at the time of purchase.

Fidelity Brokerage Services LLC, or its affiliates, may receive compensation in connection with the purchase and/or the ongoing maintenance of positions in certain mutual funds in your account. FBS may also receive compensation for such things as systems development necessary to establish a fund on its systems, a fund’s attendance at events for FBS’s clients and/or representatives, and opportunities for the fund to promote its products and services. This compensation may take the form of sales loads and 12b-1 fees described in the prospectus, as well as program participation and maintenance fees, start-up fees, and infrastructure support paid by the fund, its investment advisor, or an affiliate.

FundsNetwork No Transaction Fee Funds.

All Methods **No transaction fee* Most NTF Funds will have no load. Certain NTF Funds will be available load waived.**

Short-term Trading Fees

Fidelity charges a short-term trading fee each time you sell or exchange shares of a FundsNetwork NTF fund held less than 60 days. This fee does not apply to Fidelity funds, money market funds, FundsNetwork Transaction Fee funds, FundsNetwork load funds, funds redeemed through the Personal Withdrawal Service, or shares purchased through dividend reinvestment. In addition, Fidelity reserves the right to exempt other funds from this fee, such as funds designed to achieve their stated objective on a short-term basis. The fee will be based on the following fee schedule:

Online **\$49.95 flat fee**

Fidelity Automated Service Telephone (FAST®): **0.5625% of principal** (25% off representative-assisted rates), maximum \$187.50, minimum \$75

Rep-Assisted: **0.75% of principal**, maximum \$250, minimum \$100

Keep in mind that the short-term trading fee charged by Fidelity on FundsNetwork NTF funds is different and separate from a short-term redemption fee assessed by the fund itself. Not all funds have short-term redemption fees, so please review the fund’s prospectus to learn more about a potential short-term redemption fee charged by a particular fund.

*Fidelity reserves the right to change the funds available without transaction fees and reinstate the fees on any funds.

FundsNetwork Transaction-Fee Funds

Purchases:

Online: **\$49.95 or \$75 per purchase.** To identify any applicable transaction fees associated with the purchase of a given fund, please refer to the “Fees and Distributions” tab on the individual fund page on Fidelity.com.

FAST®: **0.5625% of principal per purchase;** minimum \$75, maximum \$187.50

Rep-Assisted: **0.75% of principal per purchase;** minimum \$100, maximum \$250

Redemptions:

Fidelity does not charge a transaction fee on any redemption of shares of a transaction-fee fund that were purchased with no load. A fund’s own redemption fees may apply.

You can buy shares in a transaction-fee fund from its principal underwriter or distributor without a Fidelity transaction fee.

FundsNetwork Load Funds

A fund's sales charges may apply. Fidelity does not charge a transaction fee on a load fund. A fund's own redemption fees may apply.

FOREIGN STOCKS

Fidelity offers you two different ways to trade foreign stocks. You can utilize either Fidelity's "International Trading" functionality or its "Foreign Ordinary Share Trading" service. Depending on the service, different commissions, taxes and fees may apply as more fully described below. You can also call a Fidelity representative for further detail.

International Trading

International Trading allows customers to trade stocks from 25 countries and exchange between 16 currencies. These trades are placed using a root symbol, followed by a colon (:) and then the two-letter country code for the market the customer wants to trade in. The commission and additional charges that may apply for International Trading will vary as noted below, depending on the market and whether the trade is placed online or through a representative. Please also note that if a security trading on an exchange in one of the markets noted below is only listed for trading in a currency other than that country's local market's currency, then the commissions and fees that will be charged will be based on the currency the security is trading in instead of the local market's currency. The list of countries, currencies, taxes and fees provided below is subject to change without notice.

Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, and Spain

Online **19 EUR** per trade

Rep-Assisted **€50 EUR** per trade

Note: There may be additional fees or taxes imposed on transactions in certain securities including: Financial Transaction Tax: **0.30% of principal per trade** on purchases of French securities and **0.10% of principal per trade** on purchases of Italian securities.

Stamp Tax **1.00% of principal per trade** on purchases of Irish securities.

Australia

Online **\$32 AUD** per trade

Rep-Assisted **\$70 AUD** per trade

Canada

Online **\$19 CAD** per trade

Rep-Assisted **\$70 CAD** per trade

Denmark

Online **160 DKK** per trade

Rep-Assisted **420 DKK** per trade

Hong Kong

Online **HK\$250 HKD** per trade

Rep-Assisted **HK\$600 HKD** per trade

Note: Additional fees or taxes imposed on transactions in Hong Kong securities include:

Transaction Levy **0.003% of principal** per trade

Trading Fee **0.005% of principal** per trade

Stamp Duty **0.10% of principal** per trade

Japan

Online **¥3,000 JPY** per trade

Rep-Assisted **¥8,000 JPY** per trade

Mexico

Online **\$360 MXN** per trade

Rep-Assisted **\$960 MXN** per trade

New Zealand

Online **\$35 NZD** per trade

Rep-Assisted **\$90 NZD** per trade

Norway

Online **kr160 NOK** per trade

Rep-Assisted **kr400 NOK** per trade

Poland

Online **90 PLN** per trade

Rep-Assisted **235 PLN** per trade

S. Africa

Online **225 ZAR** per trade

Rep-Assisted **600 ZAR** per trade

Note: Additional fees or taxes imposed on transactions in S. African securities include:

Securities Transfer Tax: **0.25% of principal** on purchases

Singapore

Online **\$35 SGD** per trade

Rep-Assisted **\$90 SGD** per trade

Note: Additional fees or taxes imposed on transactions in Singapore securities include:

Clearing fee **0.04% of principal** per trade

Sweden

Online **kr180 SEK** per trade

Rep-Assisted **kr480 SEK** per trade

Switzerland

Online **CHF25 CHF** per trade

Rep-Assisted **CHF65 CHF** per trade

United Kingdom

Online **£9 GBP** per trade

Rep-Assisted **£30 GBP** per trade

Note: Additional fees or taxes imposed on transactions in UK securities include: PTM Levy **£1 GBP** per trade where principal amount is >£10,000 GBP Stamp Duty **0.50% of principal** only on purchases

There may also be further fees, taxes, or other charges assessed when conducting transactions in foreign securities beyond those described here. Details regarding these charges are available from a Fidelity representative. These fees, taxes, and charges, if any, will be disclosed on your trade confirmation (either individually or in the aggregate) and/or may be incorporated into the execution price.

Foreign Currency Exchange

In addition to the commissions, taxes, fees, and other charges noted above, a currency exchange fee (in the form of a mark-up or mark-down on the exchange rate) will be charged based on the size of the currency conversion, pursuant to the following schedule:

<\$100K	1.0% of principal
\$100K-<\$250K	0.75% of principal
\$250K-<\$500K	0.50% of principal
\$500K-<\$1M	0.30% of principal
\$1M+	0-0.20% of principal

Foreign Ordinary Share Trading

Foreign Ordinary Share Trading allows customers to trade shares in foreign corporations on the over-the-counter (OTC) market using a five-character symbol ending in "F." Trades in foreign ordinary shares can be placed online or through a Fidelity representative. In either case, the domestic commission schedule for

stocks/ETFs will apply. A \$50 fee will also be charged on each transaction in any foreign ordinary stock that is not Depository Trust Company eligible. Depending on the security and the market, additional charges will apply, as described below. There may also be further fees, taxes, or other charges assessed when conducting transactions in foreign securities beyond those described here. Details regarding these charges are available from a Fidelity representative. These fees and taxes, if any, will be disclosed on the trade confirmation (either individually or in the aggregate) and/or may be incorporated into the execution price.

Canada

When trading in Canadian-listed stocks, orders may be routed to brokers in Canada. Dually listed Canadian stocks may be routed to a Canadian broker or U.S. market center for execution. If the order is routed to a Canadian broker, a local broker's fee of \$0.0015 CAD per share if the price of the stock is less than or equal to \$0.10 CAD, \$0.0025 CAD per share if the price of the stock is greater than \$0.10 and less than \$1 CAD, and \$0.005 per share if the price of the stock is greater than or equal to \$1 CAD, and a foreign exchange fee of up to 0.01% of the principal may also be incorporated into the execution price.

All Other Countries

For every country other than Canada, shares will generally be traded on the over-the-counter market through a U.S. market maker, unless you direct otherwise when you place your trade through a representative. In that situation (that is, if you direct that the transaction occur other than on the over-the-counter market), an additional foreign exchange fee of up to 0.30% of principal per trade may be incorporated into the execution price.

OTHER INVESTMENTS

Commercial Paper \$50 per transaction

Unit Investment Trusts (UITs) \$35 minimum per redemption; no fee to purchase. Fidelity makes certain new issue products available without a separate transaction fee. Fidelity receives compensation for participating in the offering as a selling group member. Fees from participating in the selling group range from 1% to 4% of the public offering price. Fidelity may also receive compensation for reaching certain sales levels, which range from 0.001%–0.0025% of the monthly volume sold.

Precious Metals

Buy Gross Amount	% Charged on Gross Amount	Sell Gross Amount	% Charged on Gross Amount
\$0–\$9,999	2.90%	\$0–\$49,999	2.00%
\$10,000–\$49,999	2.50%	\$50,000–\$249,999	1.00%
\$50,000–\$99,999	1.98%	\$250,000+*	0.75%
\$100,000+*	0.99%		

*delivery charges and applicable taxes if you take delivery

Fidelity charges a quarterly storage fee of 0.125% of the total value or \$3.75, whichever is greater. Storage fees are pre-billed based on the value of the precious metals in the marketplace at the time of billing.

For more information on these other investments and the cost of a specific transaction, contact Fidelity at 800-544-6666. Minimum fee per precious metals transaction: \$44. Minimum precious metals purchase: \$2,500 (\$1,000

for IRAs). Precious metals may not be purchased in a Fidelity Retirement Plan (Keogh), and are restricted to certain types of investments in a Fidelity IRA.

OTHER FEES AND COMPENSATION

All Accounts

Foreign Currency Wires up to 3% of principal; charged when converting USD to wire funds in a foreign currency

Foreign Dividends/Reorganizations 1% of principal; charged when a dividend is paid or a reorganization event occurs on a foreign asset held in an account in USD

Nonretirement Accounts

Debit Card and ATM Fees There is no annual fee for the Fidelity® Debit Card or the Fidelity HSA® debit card. You may be charged separate fees by other institutions, such as the owner of the ATM. Note: You cannot use the Fidelity HSA® debit card at an ATM.

If you qualify for Premium, Private Client Group, or have household annual trading activity of 120 or more stock, bond, or options trades, Fidelity will reimburse itemized domestic fees charged when using the card at ATMs displaying the Visa®, Plus®, or Star® logos. Eligibility for these fee waivers and reimbursements is determined based on asset levels as of the end of each business day, and will be applied the following day. If your eligibility changes, your account may be charged the applicable fees without notice. Any reimbursements will be credited to your account the same day an ATM fee is debited from the account. In rare instances, ATM owners may not itemize fees, which may cause disruption of individual automatic rebates. Should this occur, please contact Fidelity. Note: There is a foreign transaction fee of 1% that is not waived or reimbursed, and will be included in the amount charged to your account.

The Fidelity® Debit Card and Fidelity HSA® debit card are issued by PNC Bank, NA, and administered by BNY Mellon Investment Servicing Trust Company, which are not affiliated with Fidelity.

Transfer and Ship Certificates \$100 per certificate; applies only to customers who have certificate shares reregistered and shipped; waived for households that meet certain asset and trade minimums at Fidelity²

HSA's

Annual fees for Fidelity HSAs that are opened through, or serviced by, an intermediary, or in connection with your workplace benefits, Fidelity may deduct:

- an administrative fee of up to \$12 per quarter (\$48 annually) from your Fidelity HSA, unless it is paid by your employer (may be waived for households that were established before a certain date and meet certain asset minimums at Fidelity)

²Households with \$1 million or more in assets or \$25,000 or more in assets + 120 trades a year. For details, see Fee Waiver Eligibility section above.

Fee and Trading Policies

Commissions will be charged per order. For commission purposes, orders executed over multiple days will be treated as separate orders. Unless noted otherwise, all fees and commissions are debited from your core account.

Fee Waiver Eligibility

To determine your eligibility for fee waivers, we group the assets and trading activity of all of the eligible accounts shown on your periodic account statement.

Eligible accounts generally include those maintained with Fidelity Service Company, Inc., or FBS [such as 401(k), 403(b), or 457 plan assets] or held in Fidelity Investments Life Insurance Company accounts, Fidelity Portfolio Advisory Service® or Fidelity® Personalized Portfolios accounts. Assets maintained by Fidelity Personal Trust Company, FSB, are generally not included. We may include other assets at our discretion.

We will review your account periodically to confirm that your household is receiving the best fee waivers it qualifies for, and may change your fee waiver eligibility at any time based on these reviews. We update fee waiver eligibility across household accounts promptly after a daily review of trading activity, and monthly after a review of household assets. All trading activity is measured on a rolling 12-month basis.

If you believe there are eligible accounts within your household that are not being counted in our fee waiver eligibility process—for example, accounts held by immediate family members who reside with you—you may authorize Fidelity to consolidate these accounts into an aggregated relationship household and review them for eligibility. Any resulting fee waivers would extend both to you and to all immediate family members residing with you. Most customers receive only a single customer reporting statement from Fidelity and do not need to take any action. However, for more information, go to Fidelity.com/goto/commissions or call us at 800-544-6666.

Limits on Feature Eligibility

Retirement accounts and Fidelity BrokerageLink® accounts cannot trade foreign securities or sell short, are not eligible for margin loans, and may be subject to other rules and policies. Please see the literature for these accounts for details.

Prospectuses and Fact Sheets

Free prospectuses are available for UITs, Fidelity funds, and Fidelity FundsNetwork® funds. Fact sheets are available for certificates of deposit. To obtain any of these documents, and for other information on any fund offered through Fidelity, including charges and expenses, call 800-544-6666 or visit Fidelity.com.

Margin Fees

Understanding how margin charges are calculated is essential for any investor considering or using margin. The information below, provided in conformity with federal securities regulations, is designed to help you understand the terms, conditions, and methods associated with our margin interest charges.

For all margin borrowing—regardless of what you use it for—we charge interest at an annual rate that is based on two factors: our base rate, and your average debit balance. We set our base rate with reference to commercially recognized interest rates, industry conditions regarding margin credit, and general credit conditions. The table below shows the premiums and discounts we apply to our base rate depending on the average debit balance:

Interest Charged

Average Debit Balance	Interest Charged Above/Below Base Rate
\$0–\$24,999.99	+1.250%
\$25,000–\$49,999.99	+0.750%
\$50,000–\$99,999.99	–0.200%
\$100,000–\$249,999.99	–0.250%
\$250,000–\$499,999.99	–0.500%
\$500,000–\$999,999.99	–2.825%
\$1,000,000+	–3.075%

In determining your debit balance and interest rate, we combine the margin balances in all your accounts except short accounts and income accounts. We then compute interest for each account based on the rate resulting from averaging the daily debit balances during the interest period. Interest is charged from the date we extend you credit.

Your rate of interest will change without notice based on changes in the base rate and in your average debit balance. When your interest rate is increased for any other reason, we will give you at least 30 days' written notice. If the base rate is stated as a range, we may apply the high end of the range.

For any month where your monthly margin charges are \$1 or more, your monthly statement will show both the dollar amount and the rate of your interest charges. If your interest rate changed during the month, separate charges will be shown for each rate. Each interest cycle begins the first business day following the 20th of each month.

Other Charges

You may be assessed separate interest charges, at the base rate plus two percentage points, in connection with any of the following:

- Payments of the proceeds of a security sale in advance of the regular settlement date (such prepayments must be approved in advance)

- When the market price of a “when-issued” security falls below your contract price by more than the amount of your cash deposit
- When payments for securities purchased are received after the settlement date

How Interest Is Computed

Interest on debit balances is computed by multiplying the average daily debit balance of the account by the applicable interest rate in effect and dividing by 360, times the number of days a daily debit balance was maintained during the interest period.

Marking to Market

The credit balance in the short account will be decreased or increased in accordance with the corresponding market values of all short positions. Corresponding debits or credits will be posted to the margin account. These entries in the margin account will, of course, affect the balance on which interest is computed. Credits in your short account, other than marking to market, will not be used to offset your margin account balance for interest computation.

Supplement to the Fidelity® Government Cash Reserves

January 29, 2019

Prospectus

The following information replaces similar information found in the "Shareholder Information" section under the "Earning Dividends" heading.

Earning Dividends

The fund processes purchase and redemption requests only on days it is open for business.

Shares purchased by a wire order prior to 4:00 p.m. Eastern time, with receipt of the wire in proper form before the close of the Federal Reserve Wire System on that day, generally begin to earn dividends on the day of purchase.

Shares purchased by all other orders generally begin to earn dividends on the first business day following the day of purchase.

Shares redeemed by a wire order prior to 4:00 p.m. Eastern time generally earn dividends through the day prior to the day of redemption.

Shares redeemed by all other orders generally earn dividends until, but not including, the next business day following the day of redemption.

Exchange requests will be processed only when both funds are open for business.

Money market funds that allow wire purchases reserve the right to change the time of day by which wire purchase and redemption orders for shares must be placed for purposes of earning dividends.

Fund/Ticker

Fidelity® Government Cash Reserves/FDRXX

Prospectus

January 29, 2019

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of a fund's shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports from the fund or from your financial intermediary, such as a financial advisor, broker-dealer or bank. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from a fund electronically, by contacting your financial intermediary. For Fidelity customers, visit Fidelity's web site or call Fidelity using the contact information listed below.

You may elect to receive all future reports in paper free of charge. If you wish to continue receiving paper copies of your shareholder reports, you may contact your financial intermediary or, if you are a Fidelity customer, visit Fidelity's website, or call Fidelity at the applicable toll-free number listed below. Your election to receive reports in paper will apply to all funds held with the fund complex/your financial intermediary.

Account Type	Website	Phone Number
Brokerage, Mutual Fund, or Annuity Contracts:	fidelity.com/mailpreferences	1-800-343-3548
Employer Provided Retirement Accounts:	netbenefits.fidelity.com/preferences (choose 'no' under Required Disclosures to continue to print)	1-800-343-0860
Advisor Sold Accounts Serviced Through Your Financial Intermediary:	Contact Your Financial Intermediary	Your Financial Intermediary's phone number
Advisor Sold Accounts Serviced by Fidelity:	institutional.fidelity.com	1-877-208-0098

Like securities of all mutual funds, these securities have not been approved or disapproved by the Securities and Exchange Commission, and the Securities and Exchange Commission has not determined if this prospectus is accurate or complete. Any representation to the contrary is a criminal offense.



245 Summer Street, Boston, MA 02210

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Fund Summary

Fund:
Fidelity® Government Cash Reserves

Investment Objective

The fund seeks as high a level of current income as is consistent with the preservation of capital and liquidity.

Fee Table

The following table describes the fees and expenses that may be incurred when you buy and hold shares of the fund.

Shareholder fees
(fees paid directly from your investment) None

Annual Operating Expenses
(expenses that you pay each year as a % of the value of your investment)

Management fee	0.18%
Distribution and/or Service (12b-1) fees	None
Other expenses	0.20%
Total annual operating expenses	0.38%

This **example** helps compare the cost of investing in the fund with the cost of investing in other funds.

Let's say, hypothetically, that the annual return for shares of the fund is 5% and that your shareholder fees and the annual operating expenses for shares of the fund are exactly as described in the

fee table. This example illustrates the effect of fees and expenses, but is not meant to suggest actual or expected fees and expenses or returns, all of which may vary. For every \$10,000 you invested, here's how much you would pay in total expenses if you sell all of your shares at the end of each time period indicated:

1 year	\$ 39
3 years	\$ 122
5 years	\$ 213
10 years	\$ 480

Principal Investment Strategies

• Normally investing at least 99.5% of total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully (i.e.,

collateralized by cash or government securities).

• Investing in U.S. Government securities issued by entities that are chartered or sponsored by Congress but whose

Fund Summary – continued

securities are neither issued nor guaranteed by the U.S. Treasury.

- **Investing in compliance with industry-standard regulatory requirements** for money market funds for the quality, maturity, liquidity, and diversification of investments.

In addition, the fund normally invests at least 80% of its assets in U.S. Government securities and repurchase agreements for those securities.

Principal Investment Risks

- **Interest Rate Changes.** Interest rate increases can cause the price of a money market security to decrease.
- **Issuer-Specific Changes.** A decline in the credit quality of an issuer or a provider of credit support or a maturity-shortening structure for a security can cause the price of a money market security to decrease.

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other

government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

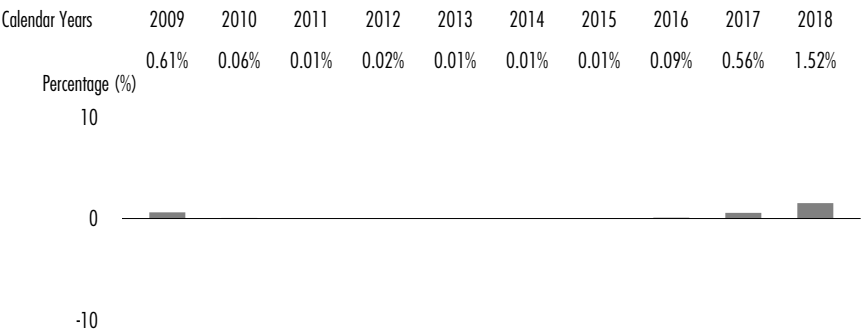
The fund will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

Performance

The following information is intended to help you understand the risks of investing in the fund. The information illustrates the changes in the performance of the fund's shares from year to year. Prior to December 1, 2015, the fund operated under certain different investment policies. The fund's historical performance may not represent its current investment policies. Past performance is not an indication of future performance.

Visit www.fidelity.com for more recent performance information.

Year-by-Year Returns



During the periods shown in the chart:

Highest Quarter Return

Lowest Quarter Return

Returns

0.48%

0.00%

Quarter ended

December 31, 2018

March 31, 2015

Average Annual Returns

For the periods ended December 31, 2018

Fidelity® Government Cash Reserves

Past 1
year

1.52%

Past 5
years

0.44%

Past 10
years

0.29%

Investment Adviser

Fidelity Management & Research Company (FMR) (the Adviser) is the fund's manager. Fidelity Investments Money Management, Inc. (FIMM) and other investment advisers serve as sub-advisers for the fund.

Purchase and Sale of Shares

You may buy or sell shares through a Fidelity® brokerage or mutual fund account, through a retirement account, or through an investment professional.

You may buy or sell shares in various ways:

Internet

www.fidelity.com

Phone

Fidelity Automated Service Telephone (FAST®)
1-800-544-5555

To reach a Fidelity representative 1-800-544-6666

Mail

Additional purchases:
Fidelity Investments
P.O. Box 770001
Cincinnati, OH
45277-0003

Redemptions:
Fidelity Investments
P.O. Box 770001
Cincinnati, OH
45277-0035

TDD - Service for the Deaf and Hearing Impaired
1-800-544-0118

Fund Summary – continued

The price to buy one share is its net asset value per share (NAV). Shares will be bought at the NAV next calculated after an order is received in proper form.

The price to sell one share is its NAV. Shares will be sold at the NAV next calculated after an order is received in proper form.

The fund is open for business each day the New York Stock Exchange (NYSE) is open. Even if the NYSE is closed, the fund will be open for business on those days on which the Federal Reserve Bank of New York (New York Fed) is open, the primary trading markets for the fund's portfolio instruments are open, and the fund's management believes there is an adequate market to meet purchase and redemption requests.

There is no purchase minimum for fund shares.

their affiliates may pay intermediaries, which may include banks, broker-dealers, retirement plan sponsors, administrators, or service-providers (who may be affiliated with the Adviser or FDC), for the sale of fund shares and related services. These payments may create a conflict of interest by influencing your intermediary and your investment professional to recommend the fund over another investment. Ask your investment professional or visit your intermediary's web site for more information.

Tax Information

Distributions you receive from the fund are subject to federal income tax and generally will be taxed as ordinary income or capital gains, and may also be subject to state or local taxes, unless you are investing through a tax-advantaged retirement account (in which case you may be taxed later, upon withdrawal of your investment from such account).

Payments to Broker-Dealers and Other Financial Intermediaries

The fund, the Adviser, Fidelity Distributors Corporation (FDC), and/or

Fund Basics

Investment Details

Investment Objective

Fidelity® Government Cash Reserves seeks as high a level of current income as is consistent with the preservation of capital and liquidity.

Principal Investment Strategies

The Adviser normally invests at least 99.5% of the fund's total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully (i.e., collateralized by cash or government securities). Certain issuers of U.S. Government securities are sponsored or chartered by Congress but their securities are neither issued nor guaranteed by the U.S. Treasury.

In buying and selling securities for the fund, the Adviser complies with industry-standard regulatory requirements for money market funds regarding the quality, maturity, liquidity, and diversification of the fund's investments. The Adviser stresses maintaining a stable \$1.00 share price, liquidity, and income.

In addition, the Adviser normally invests at least 80% of the fund's assets in U.S. Government securities and repurchase agreements for those securities.

Description of Principal Security Types

U.S. Government securities are high-quality securities issued or guaranteed by the U.S. Treasury or by an agency or instrumentality of the U.S. Government. U.S. Government securities may be backed by the full faith and credit of the U.S. Treasury, the right to borrow

from the U.S. Treasury, or the agency or instrumentality issuing or guaranteeing the security. Certain issuers of U.S. Government securities, including Fannie Mae, Freddie Mac, and the Federal Home Loan Banks, are sponsored or chartered by Congress but their securities are neither issued nor guaranteed by the U.S. Treasury.

A **repurchase agreement** is an agreement to buy a security at one price and a simultaneous agreement to sell it back at an agreed-upon price. A repurchase agreement entered into by the fund may be collateralized by U.S. Government securities or cash. A repurchase agreement is collateralized fully if the collateral consists entirely of U.S. Government securities and cash items.

Principal Investment Risks

Many factors affect the fund's performance. The fund's yield will change daily based on changes in interest rates and other market conditions. Although the fund is managed to maintain a stable \$1.00 share price, there is no guarantee that the fund will be able to do so. For example, a major increase in interest rates or a decrease in the credit quality of the issuer of one of the fund's investments could cause the fund's share price to decrease. It is important to note that neither share price nor yield is guaranteed by the U.S. Government.

The following factors can significantly affect the fund's performance:

Interest Rate Changes. Money market securities have varying levels of sensitivity to changes in interest rates. In general, the price of a money market

Fund Basics – continued

security can fall when interest rates rise and can rise when interest rates fall. Certain types of securities, such as securities with longer maturities, can be more sensitive to interest rate changes. Short-term securities tend to react to changes in short-term interest rates.

Issuer-Specific Changes. Changes in the financial condition of an issuer or counterparty, changes in specific economic or political conditions that affect a particular type of issuer, and changes in general economic or political conditions can increase the risk of default by an issuer or counterparty, which can affect a security's or instrument's credit quality or value. Entities providing credit support or a maturity-shortening structure also can be affected by these types of changes, and if the structure of a security fails to function as intended, the security could decline in value.

In response to market, economic, political, or other conditions, a fund may temporarily use a different investment strategy (including leaving a significant portion of the fund's assets uninvested) for defensive purposes. Uninvested assets do not earn income for a fund, which may have a significant negative impact on the fund's yield and may prevent the fund from achieving its investment objective.

The fund will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

Fundamental Investment Policies

The following is fundamental, that is, subject to change only by shareholder approval:

Fidelity® Government Cash Reserves seeks as high a level of current income as is consistent with preservation of capital and liquidity.

Shareholder Notice

The following is subject to change only upon 60 days' prior notice to shareholders:

Fidelity® Government Cash Reserves normally invests at least 99.5% of total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully (i.e., collateralized by cash or government securities) and at least 80% of the fund's assets in U.S. Government securities and repurchase agreements for those securities.

Valuing Shares

The fund is open for business each day the NYSE is open. Even if the NYSE is closed, a fund will be open for business on those days on which the New York Fed is open, the primary trading markets for the fund's portfolio instruments are open, and the fund's management believes there is an adequate market to meet purchase and redemption requests.

The NAV is the value of a single share. Fidelity normally calculates NAV as of the close of business of the NYSE, normally 4:00 p.m. Eastern time. The fund's assets normally are valued as of this time for the purpose of computing NAV.

NAV is not calculated and the fund will not process purchase and redemption requests submitted on days when the fund is not open for business. The time at which shares are priced and until which purchase and redemption orders are accepted may be changed as permitted by the Securities and Exchange Commission (SEC).

To the extent that the fund's assets are traded in other markets on days when the fund is not open for business, the value of the fund's assets may be affected on those days. In addition, trading in some of the fund's assets may not occur on days when the fund is open for business.

A fund's assets are valued on the basis of amortized cost.

Shareholder Information

Additional Information about the Purchase and Sale of Shares

As used in this prospectus, the term “shares” generally refers to the shares offered through this prospectus.

General Information Information on Fidelity

Fidelity Investments was established in 1946 to manage one of America’s first mutual funds. Today, Fidelity is one of the world’s largest providers of financial services.

In addition to its mutual fund business, the company operates one of America’s leading brokerage firms, Fidelity Brokerage Services LLC. Fidelity is also a leader in providing tax-advantaged retirement plans for individuals investing on their own or through their employer.

Ways to Invest

Subject to the purchase and sale requirements stated in this prospectus, you may buy or sell shares through a Fidelity® brokerage account or a Fidelity® mutual fund account. If you buy or sell shares (other than by exchange) through a Fidelity® brokerage account, your transactions generally involve your Fidelity® brokerage core (a settlement vehicle included as part of your Fidelity® brokerage account).

If you do not currently have a Fidelity® brokerage account or a Fidelity® mutual fund account and would like to invest in a fund, you may need to complete an application. For more information about a Fidelity® brokerage account or a Fidelity® mutual fund account, please

visit Fidelity’s web site at www.fidelity.com, call 1-800-FIDELITY, or visit a Fidelity Investor Center (call 1-800-544-9797 for the center nearest you).

You may also buy or sell shares through a retirement account (such as an IRA or an account funded through salary deduction) or an investment professional. Retirement specialists are available at 1-800-544-4774 to answer your questions about Fidelity® retirement products. If you buy or sell shares through a retirement account or an investment professional, the procedures for buying, selling, and exchanging shares and the account features, policies, and fees may differ from those discussed in this prospectus. Fees in addition to those discussed in this prospectus may apply. For example, you may be charged a transaction fee if you buy or sell shares through a non-Fidelity broker or other investment professional.

If the fund is your Fidelity® brokerage core, you will pay fees charged in connection with certain activity in your Fidelity® brokerage account directly from your fund investment. Please see your Fidelity® brokerage account materials for additional information.

Information on Placing Orders

You should include the following information with any order:

- Your name
- Your account number
- Type of transaction requested
- Name(s) of fund(s) and class(es)
- Dollar amount or number of shares

Certain methods of contacting Fidelity may be unavailable or delayed (for example, during periods of unusual market activity). In addition, the level and type of service available may be restricted.

Frequent Purchases and Redemptions

The fund may reject for any reason, or cancel as permitted or required by law, any purchase or exchange, including transactions deemed to represent excessive trading, at any time.

Excessive trading of fund shares can harm shareholders in various ways, including reducing the returns to long-term shareholders by increasing costs to the fund (such as spreads paid to dealers who sell money market instruments to a fund) and disrupting portfolio management strategies.

The Adviser anticipates that shares of the fund will be purchased and sold frequently because a money market fund is designed to offer a liquid cash option. Accordingly, the Board of Trustees has not adopted policies and procedures designed to discourage excessive trading of fund shares and the fund accommodates frequent trading.

The fund has no limit on purchase or exchange transactions but may in its discretion restrict, reject, or cancel any purchases that, in the Adviser's opinion, may be disruptive to the management of the fund or otherwise not be in the fund's interests.

The fund reserves the right at any time to restrict purchases or exchanges or impose conditions that are more

restrictive on excessive trading than those stated in this prospectus.

Buying Shares Eligibility

Shares are generally available only to investors residing in the United States.

There is no minimum balance or purchase minimum for fund shares.

Price to Buy

The price to buy one share is its NAV. Shares are sold without a sales charge.

Shares will be bought at the NAV next calculated after an order is received in proper form.

The fund has authorized certain intermediaries to accept orders to buy shares on its behalf. When authorized intermediaries receive an order in proper form, the order is considered as being placed with the fund, and shares will be bought at the NAV next calculated after the order is received by the authorized intermediary. If applicable, orders by funds of funds for which Fidelity serves as investment manager will be treated as received by the fund at the same time that the corresponding orders are received in proper form by the funds of funds.

The fund may stop offering shares completely or may offer shares only on a limited basis, for a period of time or permanently.

If your payment is not received and collected, your purchase may be canceled and you could be liable for any losses or fees the fund or Fidelity has incurred.

Under applicable anti-money laundering rules and other regulations, purchase

Shareholder Information – continued

orders may be suspended, restricted, or canceled and the monies may be withheld.

Selling Shares

The price to sell one share is its NAV.

Shares will be sold at the NAV next calculated after an order is received in proper form. Normally, redemptions will be processed by the next business day, but it may take up to seven days to pay the redemption proceeds if making immediate payment would adversely affect the fund.

The fund has authorized certain intermediaries to accept orders to sell shares on its behalf. When authorized intermediaries receive an order in proper form, the order is considered as being placed with the fund, and shares will be sold at the NAV next calculated after the order is received by the authorized intermediary. If applicable, orders by funds of funds for which Fidelity serves as investment manager will be treated as received by the fund at the same time that the corresponding orders are received in proper form by the funds of funds.

See “Policies Concerning the Redemption of Fund Shares” below for additional redemption information.

A signature guarantee is designed to protect you and Fidelity from fraud. If you submit your request to Fidelity by mail, Fidelity may require that your request be made in writing and include a signature guarantee in certain circumstances, such as:

- When you wish to sell more than \$100,000 worth of shares.

- When the address on your account (record address) has changed within the last 15 days or you are requesting that a check be mailed to an address different than the record address.

- When you are requesting that redemption proceeds be paid to someone other than the account owner.

- In certain situations when the redemption proceeds are being transferred to a Fidelity® account with a different registration.

You should be able to obtain a signature guarantee from a bank, broker (including Fidelity® Investor Centers), dealer, credit union (if authorized under state law), securities exchange or association, clearing agency, or savings association. A notary public cannot provide a signature guarantee.

When you place an order to sell shares, note the following:

- Redemption proceeds (other than exchanges) may be delayed until money from prior purchases sufficient to cover your redemption has been received and collected.

- Redemptions may be suspended or payment dates postponed when the NYSE is closed (other than weekends or holidays), when trading on the NYSE is restricted, or as permitted by the SEC.

- Redemption proceeds may be paid in securities or other property rather than in cash if the Adviser determines it is in the best interests of the fund.

- If you hold your shares in a Fidelity® mutual fund account and you sell shares

by writing a check, if available, and the amount of the check is greater than the value of your fund position, your check will be returned to you and you may be subject to additional charges.

- You will not receive interest on amounts represented by uncashed redemption checks.
- If you hold your shares in a Fidelity® mutual fund account and your redemption check remains uncashed for six months, the check may be invested in additional shares at the NAV next calculated on the day of the investment.
- Under applicable anti-money laundering rules and other regulations, redemption requests may be suspended, restricted, canceled, or processed and the proceeds may be withheld.

Policies Concerning the Redemption of Fund Shares

Regardless of whether your account is held directly with a fund or through an intermediary, a fund typically expects to pay redemption proceeds on the next business day (or earlier to the extent a fund offers a same day settlement feature) following receipt of a redemption order in proper form. Proceeds from the periodic and automatic sale of shares of a Fidelity® money market fund that are used to buy shares of another Fidelity® fund are settled simultaneously. To the extent your account is held through an intermediary, it is the responsibility of your investment professional to transmit your order to sell shares to Fidelity before the close of business on the day you place your order.

As noted elsewhere, payment of redemption proceeds may take longer than the time a fund typically expects and may take up to seven days from the date of receipt of the redemption order as permitted by applicable law.

Redemption Methods Available.

Generally a fund expects to pay redemption proceeds in cash. To do so, a fund typically expects to satisfy redemption requests either by using available cash (or cash equivalents) or by selling portfolio securities. On a less regular basis, a fund may also satisfy redemption requests by utilizing one or more of the following sources, if permitted: borrowing from another Fidelity® fund; drawing on an available line or lines of credit from a bank or banks; or using reverse repurchase agreements (if authorized). These methods may be used during both normal and stressed market conditions.

In addition to paying redemption proceeds in cash, a fund reserves the right to pay part or all of your redemption proceeds in readily marketable securities instead of cash (redemption in-kind). Redemption in-kind proceeds will typically be made by delivering the selected securities to the redeeming shareholder within seven days after the receipt of the redemption order in proper form by a fund.

Exchanging Shares

An exchange involves the redemption of all or a portion of the shares of one fund and the purchase of shares of another fund.

Shareholder Information – continued

As a shareholder, you have the privilege of exchanging shares for shares of other Fidelity® funds.

However, you should note the following policies and restrictions governing exchanges:

- The fund may refuse any exchange purchase for any reason. For example, the fund may refuse exchange purchases by any person or group if, in the Adviser's judgment, the fund would be unable to invest the money effectively in accordance with its investment objective and policies, or would otherwise potentially be adversely affected.
- Before any exchange, read the prospectus for the shares you are purchasing, including any purchase and sale requirements.
- The shares you are acquiring by exchange must be available for sale in your state.
- Exchanges may have tax consequences for you.
- If you are exchanging between accounts that are not registered in the

same name, address, and taxpayer identification number (TIN), there may be additional requirements.

- Under applicable anti-money laundering rules and other regulations, exchange requests may be suspended, restricted, canceled, or processed and the proceeds may be withheld.

The fund may terminate or modify exchange privileges in the future.

Other funds may have different exchange restrictions and minimums. Check each fund's prospectus for details.

Features and Policies

Features

The following features may be available to buy and sell shares of the fund or to move money to and from your account, depending on whether you are investing through a Fidelity® brokerage account or a Fidelity® mutual fund account. Please visit Fidelity's web site at www.fidelity.com or call 1-800-544-6666 for more information.

Electronic Funds Transfer: electronic money movement through the Automated Clearing House

- To transfer money between a bank account and a Fidelity® brokerage account or Fidelity® mutual fund account.
- You can use electronic funds transfer to:
 - Make periodic (automatic) purchases of Fidelity® fund shares or payments to your Fidelity® brokerage account.
 - Make periodic (automatic) redemptions of Fidelity® fund shares or withdrawals from your Fidelity® brokerage account.

Wire: electronic money movement through the Federal Reserve wire system

- To transfer money between a bank account and a Fidelity® brokerage account or Fidelity® mutual fund account.

Automatic Transactions: periodic (automatic) transactions

- To directly deposit all or a portion of your compensation from your employer (or the U.S. Government, in the case of Social Security) into a Fidelity® brokerage account or Fidelity® mutual fund account.
- To make contributions from a Fidelity® mutual fund account to a Fidelity® mutual fund IRA.
- To sell shares of a Fidelity® money market fund and simultaneously to buy shares of another Fidelity® fund in a Fidelity® mutual fund account.

Checkwriting

- To sell Fidelity® fund shares from your Fidelity® mutual fund account or withdraw money from your Fidelity® brokerage account.

Policies

The following apply to you as a shareholder.

Statements that Fidelity sends to you, if applicable, include the following:

- Confirmation statements (after transactions affecting your fund balance except, to the extent applicable, reinvestment of distributions in the fund or another fund, certain transactions through automatic investment or withdrawal programs, certain transactions that are followed by a monthly account statement, and other transactions in your Fidelity® brokerage core).
- Monthly or quarterly account statements (detailing fund balances and all transactions completed during the prior month or quarter).

Current regulations allow Fidelity to send a single copy of shareholder documents for Fidelity® funds, such as prospectuses, annual and semiannual reports, and proxy materials, to certain mutual fund

customers whom we believe are members of the same family who share the same address. For certain types of accounts, we will not send multiple copies of these documents to you and members of your family who share the same address. Instead, we will send only a single copy of these documents. This will continue for as long as you are a shareholder, unless you notify us otherwise. If at any time you choose to receive individual copies of any documents, please call 1-800-544-8544. We will begin sending individual copies to you within 30 days of receiving your call.

Electronic copies of most financial reports and prospectuses are available at Fidelity's web site. To participate in Fidelity's electronic delivery program, call Fidelity or visit Fidelity's web site for more information.

You may initiate many **transactions by telephone or electronically**. Fidelity will not be responsible for any loss, cost, expense, or other liability resulting from unauthorized transactions if it follows

Shareholder Information – continued

reasonable security procedures designed to verify the identity of the investor. Fidelity will request personalized security codes or other information, and may also record calls. For transactions conducted through the Internet, Fidelity recommends the use of an Internet browser with 128-bit encryption. You should verify the accuracy of your confirmation statements upon receipt and notify Fidelity immediately of any discrepancies in your account activity. If you do not want the ability to sell and exchange by telephone, call Fidelity for instructions.

You may also be asked to provide additional information in order for Fidelity to verify your identity in accordance with requirements under anti-money laundering regulations. Accounts may be restricted and/or closed, and the monies withheld, pending verification of this information or as otherwise required under these and other federal regulations. In addition, the fund reserves the right to involuntarily redeem an account in the case of: (i) actual or suspected threatening conduct or actual or suspected fraudulent, illegal or suspicious activity by the account owner or any other individual associated with the account; or (ii) the failure of the account owner to provide information to the fund related to opening the accounts. Your shares will be sold at the NAV, minus any applicable shareholder fees, calculated on the day Fidelity closes your fund position.

Fidelity may charge a **fee for certain services**, such as providing historical account documents.

Dividends and Capital Gain Distributions

The fund earns interest, dividends, and other income from its investments, and distributes this income (less expenses) to shareholders as dividends. The fund may also realize capital gains from its investments, and distributes these gains (less losses), if any, to shareholders as capital gain distributions.

Distributions from a money market fund consist primarily of dividends. A money market fund normally declares dividends daily and pays them monthly.

Earning Dividends

The fund processes purchase and redemption requests only on days it is open for business.

Shares generally begin to earn dividends on the first business day following the day of purchase.

Shares generally earn dividends until, but not including, the next business day following the day of redemption.

Exchange requests will be processed only when both funds are open for business.

Distribution Options

When you open an account, specify on your application how you want to receive your distributions. The following distribution options are available:

1. Reinvestment Option. Any dividends and capital gain distributions will be automatically reinvested in additional shares. If you do not indicate a choice on your application, you will be assigned this option.

2. Cash Option. Any dividends and capital gain distributions will be paid in cash.

3. Directed Dividends® Option. Any dividends will be automatically invested in shares of another identically registered Fidelity® fund. Any capital gain distributions will be automatically invested in shares of another identically registered Fidelity® fund, automatically reinvested in additional shares of the fund, or paid in cash.

Not all distribution options may be available for every account and certain restrictions may apply. If the distribution option you prefer is not listed on your account application, or if you want to change your current distribution option, visit Fidelity's web site at www.fidelity.com or call 1-800-544-6666 for more information.

If you elect to receive distributions paid in cash by check and the U.S. Postal Service does not deliver your checks, your distribution option may be converted to the Reinvestment Option. You will not receive interest on amounts represented by uncashed distribution checks.

If your dividend check(s) remains uncashed for six months, your check(s) may be invested in additional shares at the NAV next calculated on the day of the investment.

Tax Consequences

As with any investment, your investment in the fund could have tax consequences for you. If you are not investing through a

tax-advantaged retirement account, you should consider these tax consequences.

Distributions you receive from the fund are subject to federal income tax, and may also be subject to state or local taxes. A portion of the fund's dividends may be exempt from state and local taxation to the extent that they are derived from certain U.S. Government securities and meet certain requirements.

For federal tax purposes, certain of the fund's distributions, including dividends and distributions of short-term capital gains, are taxable to you as ordinary income, while certain of the fund's distributions, including distributions of long-term capital gains, if any, are taxable to you generally as capital gains. Because the fund's income is primarily derived from interest, dividends from the fund generally will not qualify for the long-term capital gains tax rates available to individuals.

Any taxable distributions you receive from the fund will normally be taxable to you when you receive them, regardless of your distribution option. If you elect to receive distributions in cash or to invest distributions automatically in shares of another Fidelity® fund, you will receive certain December distributions in January, but those distributions will be taxable as if you received them on December 31.

Fund Services

Fund Management

The fund is a mutual fund, an investment that pools shareholders' money and invests it toward a specified goal.

Adviser

FMR. The Adviser is the fund's manager. The address of the Adviser is 245 Summer Street, Boston, Massachusetts 02210.

As of December 31, 2017, the Adviser had approximately \$295.2 billion in discretionary assets under management, and approximately \$2.45 trillion when combined with all of its affiliates' assets under management.

As the manager, the Adviser has overall responsibility for directing the fund's investments and handling its business affairs.

Sub-Adviser(s)

FIMM, at 245 Summer Street, Boston, Massachusetts 02210, serves as a sub-adviser for the fund. FIMM has day-to-day responsibility for choosing investments for the fund.

FIMM is an affiliate of the Adviser. As of December 31, 2017, FIMM had approximately \$745.5 billion in discretionary assets under management.

FMR Investment Management (UK) Limited (FMR UK), at 1 St. Martin's Le Grand, London, EC1A 4AS, United Kingdom, serves as a sub-adviser for the fund. As of December 31, 2017, FMR UK had approximately \$22.2 billion in discretionary assets under management. FMR UK may provide investment research and advice on issuers based outside

the United States and may also provide investment advisory services for the fund. FMR UK is an affiliate of the Adviser.

Fidelity Management & Research (Hong Kong) Limited (FMR H.K.), at Floor 19, 41 Connaught Road Central, Hong Kong, serves as a sub-adviser for the fund. As of December 31, 2017, FMR H.K. had approximately \$18.2 billion in discretionary assets under management. FMR H.K. may provide investment research and advice on issuers based outside the United States and may also provide investment advisory services for the fund. FMR H.K. is an affiliate of the Adviser.

Fidelity Management & Research (Japan) Limited (FMR Japan), at Kamiyacho Prime Place, 1-17, Toranomon-4-Chome, Minato-ku, Tokyo, Japan, serves as a sub-adviser for the fund. FMR Japan was organized in 2008 to provide investment research and advice on issuers based outside the United States. FMR Japan may provide investment research and advice on issuers based outside the United States and may also provide investment advisory services for the fund. FMR Japan is an affiliate of the Adviser.

From time to time a manager, analyst, or other Fidelity employee may express views regarding a particular company, security, industry, or market sector. The views expressed by any such person are the views of only that individual as of the time expressed and do not necessarily represent the views of Fidelity or any other person in the Fidelity organization. Any such views are subject to change at any time based upon market or other

conditions and Fidelity disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a Fidelity® fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any Fidelity® fund.

Advisory Fee(s)

The fund pays a management fee to the Adviser. The management fee is calculated and paid to the Adviser every month.

The monthly management fee is calculated by adding a group fee to an income-related fee. The income-related fee varies depending on the level of the fund's monthly gross income from an annualized rate of 0.05% (at a fund annualized gross yield of 0%) to 0.27% (at a fund annualized gross yield of 15%) of the fund's average net assets throughout the month. The group fee rate is divided by twelve and multiplied by the fund's average net assets throughout the month.

The group fee rate is based on the average net assets of all the mutual funds advised by FMR. For this purpose, the average net assets of any mutual funds previously advised by FMR that currently are advised by Fidelity SelectCo, LLC are included. This rate cannot rise above 0.37%, and it drops as total assets under management increase.

For November 2018, the group fee rate was 0.11%.

The total management fee for the fiscal year ended November 30, 2018, was 0.18% of the fund's average net assets. Because the fund's management fee rate may

fluctuate, the fund's management fee may be higher or lower in the future.

The Adviser pays FIMM, FMR UK, FMR H.K., and FMR Japan for providing sub-advisory services.

The basis for the Board of Trustees approving the management contract and sub-advisory agreements for the fund is available in the fund's annual report for the fiscal period ended November 30, 2018.

From time to time, the Adviser or its affiliates may agree to reimburse or waive certain fund expenses while retaining the ability to be repaid if expenses fall below the specified limit prior to the end of the fiscal year.

Reimbursement or waiver arrangements can decrease expenses and boost performance.

Fund Distribution

Fidelity Distributors Corporation (FDC) distributes the fund's shares.

Intermediaries may receive from the Adviser, FDC, and/or their affiliates compensation for providing recordkeeping and administrative services, as well as other retirement plan expenses, and compensation for services intended to result in the sale of fund shares. These payments are described in more detail in this section and in the statement of additional information (SAI).

Distribution and Service Plan(s)

The fund has adopted a Distribution and Service Plan pursuant to Rule 12b-1 under the Investment Company Act of

Fund Services – continued

1940 (1940 Act) with respect to its shares that recognizes that the Adviser may use its management fee revenues, as well as its past profits or its resources from any other source, to pay FDC for expenses incurred in connection with providing services intended to result in the sale of shares of the fund and/or shareholder support services. The Adviser, directly or through FDC, may pay significant amounts to intermediaries that provide those services. Currently, the Board of Trustees of the fund has authorized such payments for shares of the fund.

If payments made by the Adviser to FDC or to intermediaries under the Distribution and Service Plan were considered to be paid out of the fund's assets on an ongoing basis, they might increase the cost of your investment and might cost you more than paying other types of sales charges.

From time to time, FDC may offer special promotional programs to investors who purchase shares of Fidelity® funds. For example, FDC may offer merchandise, discounts, vouchers, or similar items to investors who purchase shares of certain Fidelity® funds during certain periods. To determine if you qualify for any such programs, contact Fidelity or visit our web site at www.fidelity.com.

No dealer, sales representative, or any other person has been authorized to give any information or to make any representations, other than those contained in this prospectus and in the related SAI, in connection with the offer contained in this prospectus. If given or made, such other information or representations must not be relied upon as having

been authorized by the fund or FDC. This prospectus and the related SAI do not constitute an offer by the fund or by FDC to sell shares of the fund to or to buy shares of the fund from any person to whom it is unlawful to make such offer.

Appendix

Financial Highlights

Financial Highlights are intended to help you understand the financial history of fund shares for the past 5 years (or, if shorter, the period of operations). Certain information reflects financial results for a single share. The total returns in the table represent the rate that an investor would have earned (or

lost) on an investment in shares (assuming reinvestment of all dividends and distributions). The annual information has been audited by PricewaterhouseCoopers LLP, independent registered public accounting firm, whose report, along with fund financial statements, is included in the annual report. Annual reports are available for free upon request.

Fidelity Government Cash Reserves					
Years ended November 30,	2018	2017	2016	2015	2014
Selected Per-Share Data					
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from Investment Operations					
Net investment income (loss)	.014	.005	.001	— ^A	— ^A
Net realized and unrealized gain (loss) ^A	—	—	—	—	—
Total from investment operations	.014	.005	.001	— ^A	— ^A
Distributions from net investment income	(.014)	(.005)	(.001)	— ^A	— ^A
Total distributions	(.014)	(.005)	(.001)	— ^A	— ^A
Net asset value, end of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Total Return^B	1.43%	.50%	.08%	.01%	.01%
Ratios to Average Net Assets^C					
Expenses before reductions	.38%	.37%	.37%	.37%	.37%
Expenses net of fee waivers, if any	.38%	.37%	.35%	.26%	.24%
Expenses net of all reductions	.38%	.37%	.35%	.26%	.24%
Net investment income (loss)	1.42%	.50%	.08%	.01%	.01%
Supplemental Data					
Net assets, end of period (in millions)	\$ 137,789	\$ 133,855	\$ 138,117	\$ 115,090	\$ 113,943

^A Amount represents less than \$.0005 per share.

^B Total returns would have been lower if certain expenses had not been reduced during the applicable periods shown.

^C Expense ratios reflect operating expenses of the Fund. Expenses before reductions do not reflect amounts reimbursed or waived or reductions from expense offset arrangements and do not represent the amount paid by the Fund during periods when reimbursements, waivers or reductions occur. Expenses net of fee waivers reflect expenses after reimbursement and waivers but prior to reductions from expense offset arrangements. Expenses net of all reductions represent the net expenses paid by the Fund.

Notes

Notes

IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT ACT), requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account.

For individual investors opening an account: When you open an account, you will be asked for your name, address, date of birth, and other information that will allow Fidelity to identify you. You may also be asked to provide documents that may help to establish your identity, such as your driver's license.

For investors other than individuals: When you open an account, you will be asked for the name of the entity, its principal place of business and taxpayer identification number (TIN). You will be asked to provide information about the entity's control person and beneficial owners, and person(s) with authority over the account, including name, address, date of birth and social security number. You may also be asked to provide documents, such as drivers' licenses, articles of incorporation, trust instruments or partnership agreements and other information that will help Fidelity identify the entity.

You can obtain additional information about the fund. A description of the fund's policies and procedures for disclosing its holdings is available in its SAI and on Fidelity's web sites. The SAI also includes more detailed information about the fund and its investments. The SAI is incorporated herein by reference (legally forms a part of the prospectus). The fund's annual and semi-annual reports also include additional information.

For a free copy of any of these documents or to request other information or ask questions about the fund, call Fidelity at 1-800-544-8544. In addition, you may visit Fidelity's web site at www.fidelity.com for a free copy of a prospectus, SAI, or annual or semi-annual report or to request other information.

The SAI, the fund's annual and semi-annual reports and other related materials are available from the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) Database on the SEC's web site (<http://www.sec.gov>). You can obtain copies of this information, after paying a duplicating fee, by sending a request by e-mail to publicinfo@sec.gov or by writing the Public Reference Section of the SEC, Washington, D.C. 20549-1520. You can also review and copy information about the fund, including the fund's SAI, at the SEC's Public Reference Room in Washington, D.C. Call 1-202-551-8090 for information on the operation of the SEC's Public Reference Room.

Investment Company Act of 1940, File Number, 811-02890

FDC is a member of the Securities Investor Protection Corporation (SIPC). You may obtain information about SIPC, including the SIPC brochure, by visiting www.sipc.org or calling SIPC at 202-371-8300.

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