



FIDELITY WEALTH
MANAGEMENT

INVESTMENT REPORT
November 1, 2025 - November 30, 2025

Envelope # BSMCXZBBBBRSN

MMW INVESTMENTS LLC
3155 S POPPY ST
MORRISON CO 80465-1551

FIDELITY ACCOUNT MMW INVESTMENTS LLC

► Account Number: Z40-408059

Your Account Value:

\$96,050.07

Change from Last Period:

▼ \$3,908.95

	This Period	Year-to-Date
Beginning Account Value	\$99,959.02	\$5,873.11
Additions	-	177,783.30
Subtractions	-4,925.40	-90,620.40
Change in Investment Value *	1,016.45	3,014.06
Ending Account Value **	\$96,050.07	\$96,050.07
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$96,050.07	

* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.

** Excludes unpriced securities.

Contact Information

Online	Fidelity.com
FAST®-Automated Telephone	(800) 544-5555
Premium Services	(800) 544-4442
8am - 11pm ET, Mon - Fri	

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Account Summary

Account # Z40-408059
MMW INVESTMENTS LLC - LIMITED LIABILITY CO

Account Value: **\$96,050.07**

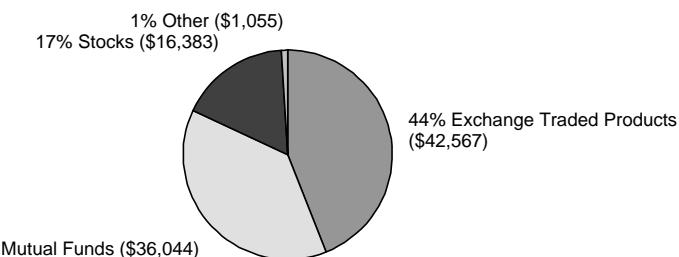
Change in Account Value **▼ \$3,908.95**

	This Period	Year-to-Date
Beginning Account Value	\$99,959.02	\$5,873.11
Additions	-	177,783.30
Deposits	-	97,783.30
Exchanges In	-	80,000.00
Subtractions	-4,925.40	-90,620.40
Withdrawals	-4,925.40	-45,120.40
Exchanges Out	-	-40,000.00
Cards, Checking & Bill Payments	-	-5,500.00
Change in Investment Value *	1,016.45	3,014.06
Ending Account Value	\$96,050.07	\$96,050.07
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$96,050.07	

* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.

► In order to comply with FINRA Rule 4512, Fidelity is asking clients to review or update trusted contact information. To learn more, go to www.fidelity.com/trustedcontact or contact a representative. 1223253.1.0

Account Holdings



Top Holdings

Description	This Period	Year-to-Date	Percent of Value	Percent of Account
Fidelity Government Cash Reserves			\$36,044	38%
Neos ETF Trust Neos S&P 500 Hi			10,680	11
Fidelity Enhanced Large Cap Core ETF			10,283	11
Total			\$57,008	60%

Please note that, due to rounding, percentages may not add to 100%.

Income Summary

	This Period	Year-to-Date
Taxable	\$284.08	\$2,545.13
Dividends	284.08	2,545.13
Total	\$284.08	\$2,545.13



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Realized Gains and Losses from Sales

(May not reflect all gains and losses due to incomplete cost basis)

	This Period	Year-to-Date
Net Short-term Gain/Loss	-	-347.89
Short-term Gain	-	4.57
Short-term Loss	-	-352.46
Net Gain/Loss	-	-\$347.89

Holdings

Mutual Funds

Description	Beginning Market Value Nov 1, 2025	Quantity Nov 30, 2025	Price Per Unit Nov 30, 2025	Ending Market Value Nov 30, 2025	Total Cost Basis	Unrealized Gain/Loss Nov 30, 2025	EAI (\$) / EY (%)
Short-Term Funds							
FIDELITY GOVERNMENT CASH RESERVES (FDRXX) -- 7-day yield: 3.66%	\$42,671.66	36,044.010	\$1.0000	\$36,044.01	not applicable	not applicable	\$1,460.91 4.050%
Total Short-Term Funds (38% of account holdings)	\$42,671.66			\$36,044.01			\$1,460.91
Total Mutual Funds (38% of account holdings)	\$42,671.66			\$36,044.01			\$1,460.91

Exchange Traded Products

Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles.

Description	Beginning Market Value Nov 1, 2025	Quantity Nov 30, 2025	Price Per Unit Nov 30, 2025	Ending Market Value Nov 30, 2025	Total Cost Basis	Unrealized Gain/Loss Nov 30, 2025	EAI (\$) / EY (%)
Equity ETPs							
FIDELITY NASDAQ COMPOSITE INDEX ETF (ONEQ)	\$4,237.62	45.361	\$91.9200	\$4,169.58	\$3,999.96	\$169.62	\$23.32 0.560%
FIDELITY ENHANCED SMALL CAP ETF (FESM)	613.87	16.511	37.9200	626.09	599.97	26.12	6.34 1.010

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Exchange Traded Products (continued)

Description	Beginning Market Value Nov 1, 2025	Quantity Nov 30, 2025	Price Per Unit Nov 30, 2025	Ending Market Value Nov 30, 2025	Total Cost Basis	Unrealized Gain/Loss Nov 30, 2025	EAI (\$) / EY (%)
Equity ETPs (continued)							
FIDELITY ENHANCED MID CAP ETF (FMDE)	993.18	27.797	36.4100	1,012.08	999.97	12.11	12.18 1.200
FIDELITY ENHANCED LARGE CAP CORE ETF (FELC)	10,264.67	270.052	38.0800	10,283.58	10,000.00	283.58	96.68 0.940
FIDELITY INTL MULTIFACTOR (FDEV)	2,405.79	73.058	34.0000	2,483.97	2,400.01	83.96	63.34 2.550
FIDELITY EMERG MKTS MLTFT (FDEM)	2,065.22	67.118	30.5200	2,048.44	1,999.99	48.45	72.49 3.540
GLOBAL X FDS S&P 500 COVERED (XYLD)	3,869.64	97.154	40.3100	3,916.27	3,975.97	-59.70	418.18 10.680
GLOBAL X FDS NASDAQ 100 COVER (QYLD)	3,916.18	224.681	17.4700	3,925.17	4,108.19	-183.02	456.58 11.630
ISHARES INC MSCI AGRICULTURE (VEGI)	409.95	10.676	39.0500	416.89	399.98	16.91	10.23 2.450
J P MORGAN EXCHANGE TRADED FD EQUITY PREMIUM (JPEI)	2,110.70	37.108	57.9100	2,148.92	2,160.48	-11.56	173.78 8.090
NEOS ETF TRUST NEOS S&P 500 HI (SPYI)	10,709.28	202.789	52.6700	10,680.89	10,507.73	173.16	1,243.22 11.640
Total Equity ETPs(43% of account holdings)	\$41,596.10			41,711.88	41,152.25	559.63	2,576.34
Fixed Income ETPs							
ISHARES TR 20+ YEAR TR BD(TLTW)	\$865.65	36.372	\$23.5200	\$855.46	\$851.36	\$4.10	\$142.18 16.620%
Total Fixed Income ETPs(1% of account holdings)	\$865.65			855.46	851.36	4.10	142.18
Total Exchange Traded Products (44% of account holdings)	\$42,461.75			\$42,567.34	\$42,003.61	\$563.73	\$2,718.52

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Stocks

Description	Beginning Market Value Nov 1, 2025	Quantity Nov 30, 2025	Price Per Unit Nov 30, 2025	Ending Market Value Nov 30, 2025	Total Cost Basis	Unrealized Gain/Loss Nov 30, 2025	EAI (\$) / EY (%)
Common Stock							
CONSOLIDATED WATER CO LTD (CWCO)	\$652.51	19.186	\$34.2300	\$656.73	\$499.99	\$156.74	\$10.74 1.640%
ALICO INC (ALCO)	268.65	7.630	34.7950	265.48	199.98	65.50	1.53 0.580
AMERICAN WATER WORKS COMPANY INC COM USD0.01 (AWK)	544.41	4.239	130.0700	551.36	599.96	-48.60	14.03 2.540
APOLLO GLOBAL MGMT INC COM (APO)	728.45	7.668	131.8500	1,011.02	1,117.13	-106.11	15.64 1.550
BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS B (BRKB)	5,218.55	12.431	513.8100	6,387.17	6,267.82	119.35	-
BLACKSTONE INC (BX)	2,114.84	17.351	146.4200	2,540.53	2,736.96	-196.43	81.38 3.200
CALIFORNIA WATER SERVICE GROUP (CWT)	289.49	6.523	45.3700	295.94	349.98	-54.04	7.83 2.650
ECOLAB INC (ECL)	492.28	1.920	275.1600	528.30	499.91	28.39	4.99 0.940
FERGUSON ENTERPRISES INC COM (FERG)	364.05	1.465	251.6700	368.69	299.96	68.73	4.86 1.320
GLOBAL WTR RES INC COM ISIN #US3794631024 SEDOL #BD31884 (GWRS)	74.95	7.556	8.5700	64.75	99.99	-35.24	2.30 3.550
KKR &CO INC COM (KKR)	964.27	8.389	122.3100	1,026.05	1,129.25	-103.20	6.21 0.610
LOEWS CORP COM USD0.01(L)	639.37	11.366	107.8700	1,226.05	1,087.73	138.32	2.84 0.230
TPG INC COM CL A (TPG)	653.87	11.880	59.0800	701.87	659.97	41.90	21.38 3.050
WATERS CORP (WAT)	249.26	0.713	403.4200	287.63	249.66	37.97	-
XYLEM INC COM USD0.01 (XYL)	505.95	3.354	140.6700	471.80	449.98	21.82	5.37 1.140
Total Common Stock (17% of account holdings)	\$13,760.90			\$16,383.37	\$16,248.27	\$135.10	\$179.10

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Stocks (continued)

Description	Beginning Market Value Nov 1, 2025	Quantity Nov 30, 2025	Price Per Unit Nov 30, 2025	Ending Market Value Nov 30, 2025	Total Cost Basis	Unrealized Gain/Loss Nov 30, 2025	EAI (\$) / EY (%)
Total Stocks (17% of account holdings)	\$13,760.90			\$16,383.37	\$16,248.27	\$135.10	\$179.10
Other							
Description	Beginning Market Value Nov 1, 2025	Quantity Nov 30, 2025	Price Per Unit Nov 30, 2025	Ending Market Value Accrued Interest (AI) Nov 30, 2025	Total Cost Basis	Unrealized Gain/Loss Nov 30, 2025	EAI (\$) / EY (%)
FARMLAND PARTNERS INC COM(FPI)	\$547.07	54.544	\$9.8400	\$536.71	\$599.99	-\$63.28	\$13.09 2.440%
GLADSTONE LD CORP COM(LAND)	504.71	55.708	9.3100	518.64	742.19	-223.55	31.22 6.020
Total Other (1% of account holdings)	\$1,051.78			\$1,055.35	\$1,342.18	-\$286.83	\$44.31
Total Holdings				\$96,050.07	\$59,594.06	\$412.00	\$4,402.84

All positions held in cash account unless indicated otherwise.

EAI **Estimated Annual Income (EAI) & Estimated Yield (EY)**- EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EAI may be negative on short & EY positions. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. Actual income and yield might be lower or higher than the estimated amounts. **For calculation details, refer to the "Additional Information and Endnotes" section.**

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Activity

Securities Bought & Sold

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Transaction Cost	Amount
11/06	FIDELITY GOVERNMENT CASH RESERVES +	316067107	You Bought	42,671.660	\$1.00000	-	-\$42,671.66



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Securities Bought & Sold (continued)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Transaction Cost	Amount
11/06	FIDELITY GOVERNMENT CASH RESERVES REDEEMED TO COVER A SETTLED OBLIGATION @ 1	316067107	You Sold	-42,645.880	-	-	42,645.88
11/10	FIDELITY GOVERNMENT CASH RESERVES +	316067107	You Bought	42,731.020	1.00000	-	-42,731.02
11/10	FIDELITY GOVERNMENT CASH RESERVES REDEEMED TO COVER A SETTLED OBLIGATION @ 1	316067107	You Sold	-42,697.440	-	-	42,697.44
11/20	FIDELITY GOVERNMENT CASH RESERVES REDEEMED TO COVER A SETTLED OBLIGATION @ 1	316067107	You Sold	-4,925.400	-	-	4,925.40
11/21	FIDELITY GOVERNMENT CASH RESERVES +	316067107	You Bought	1.960	1.00000	-	-1.96
11/28	APOLLO GLOBAL MGMT INC COM BASKET:10005	03769M106	You Bought	0.808	131.21990	-	-106.03
11/28	APOLLO GLOBAL MGMT INC COM BASKET:10005	03769M106	You Bought	1.000	131.18000	-	-131.18
11/28	BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS B BASKET:10005	084670702	You Bought	0.503	510.92500	-	-257.00
11/28	BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS B BASKET:10005	084670702	You Bought	1.000	510.90680	-	-510.91
11/28	BLACKSTONE INC BASKET:10005	09260D107	You Bought	0.929	145.80000	-	-135.45
11/28	BLACKSTONE INC BASKET:10005	09260D107	You Bought	2.000	145.82990	-	-291.66
11/28	FIDELITY GOVERNMENT CASH RESERVES REDEEMED TO COVER A SETTLED OBLIGATION @ 1	316067107	You Sold	-1,887.690	-	-	1,887.69
11/28	KKR &CO INC COM BASKET:10005	48251W104	You Bought	0.240	122.10320	-	-29.30
11/28	LOEWS CORP COM USD0.01 BASKET:10005	540424108	You Bought	0.944	108.73500	-	-102.65
11/28	LOEWS CORP COM USD0.01 BASKET:10005	540424108	You Bought	4.000	108.76990	-	-435.08
Total Securities Bought							-\$87,403.90

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Securities Bought & Sold (continued)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Transaction Cost	Amount
	Total Securities Sold					-	\$92,156.41
	Net Securities Bought & Sold					-	\$4,752.51

Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
11/05	J P MORGAN EXCHANGE TRADED FD EQUITY PREMIUM	46641Q332	Dividend Received	-	-	\$12.85
11/07	FERGUSON ENTERPRISES INC COM	31488V107	Dividend Received	-	-	1.22
11/07	ISHARES TR 20+ YEAR TR BD	46436E338	Dividend Received	-	-	13.76
11/10	BLACKSTONE INC	09260D107	Dividend Received	-	-	18.60
11/21	CALIFORNIA WATER SERVICE GROUP	130788102	Dividend Received	-	-	1.96
11/26	GLADSTONE LD CORP COM	376549101	Dividend Received	-	-	2.60
11/26	GLOBAL WTR RES INC COM ISIN #US3794631024 SEDOL #BD31884	379463102	Dividend Received	-	-	0.19
11/28	APOLO GLOBAL MGMT INC COM	03769M106	Dividend Received	-	-	2.99
11/28	FIDELITY GOVERNMENT CASH RESERVES	316067107	Reinvestment	124.120	1.00000	-124.12
11/28	FIDELITY GOVERNMENT CASH RESERVES	316067107	Dividend Received	-	-	124.12
11/28	FIDELITY TREASURY MONEY MARKET FUND	316341304	Dividend Received	-	-	0.02
11/28	NEOS ETF TRUST NEOS S&P 500 HI	78433H303	Dividend Received	-	-	105.77
Total Dividends, Interest & Other Income						\$159.96

Withdrawals

Date	Reference	Description	Amount
11/20		DEBIT Wefunder Inc PURCHASE	-\$4,925.40
Total Withdrawals			-\$4,925.40

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Core Fund Activity

For more information about the operation of your core account, please refer to your Customer Agreement.

Settlement Account				Quantity	Price	Amount	Balance
Date	Type	Transaction	Description				
11/05	CASH	You Bought	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	12.850	\$1.0000	\$12.85	\$25.78
11/06	CASH	You Sold	FIDELITY TREASURY MONEY MARKET FUND @ 1	-25.780	1.0000	-25.78	-
11/07	CASH	You Bought	FIDELITY TREASURY MONEY MARKET FUND @ 1	1.220	1.0000	1.22	1.22
11/07	CASH	You Bought	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	13.760	1.0000	13.76	14.98
11/10	CASH	You Sold	FIDELITY TREASURY MONEY MARKET FUND @ 1	-33.580	1.0000	-33.58	-18.60
11/10	CASH	You Bought	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	18.600	1.0000	18.60	-
11/21	CASH	You Sold	FIDELITY TREASURY MONEY MARKET FUND @ 1	-1.960	1.0000	-1.96	-1.96
11/21	CASH	You Bought	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	1.960	1.0000	1.96	-
11/26	CASH	You Bought	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	2.790	1.0000	2.79	2.79
11/28	CASH	You Sold	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	-2.790	1.0000	-2.79	-
Total Core Fund Activity						-\$12.93	

+ Prospectus sent under separate cover.

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Estimated Cash Flow (Rolling as of November 30, 2025)

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Month	Bond & CD Income	Bond & CD Principal	Stock Income	ETP Income	Mutual Fund Income	Other Income	Total Est. Cash Flow
December 2025	--	--	\$13	\$277	\$122	\$3	\$415
January 2026	--	--	5	203	122	6	336
February	--	--	28	203	122	3	356
March	--	--	13	271	122	3	409
April	--	--	5	203	122	6	336
May	--	--	28	203	122	3	356
June	--	--	13	277	122	3	415
July	--	--	5	203	122	6	336
August	--	--	28	203	122	3	356
September	--	--	13	271	122	3	409
October	--	--	5	203	122	6	336
November	--	--	28	203	122	3	356
Total	--	--	\$184	\$2,720	\$1,464	\$48	\$4,416

This table presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed income are calculated using the security's coupon rate. The estimates for all other securities are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. **Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.**

Bond & CD Income includes interest payments for fixed and variable rate bonds, international bonds that pay in USD, certificates of deposit (CDs), and credit union share certificates (CUSCs).

Bond & CD Principal includes maturing principal payments for fixed and variable rate bonds, international bonds that pay in USD, CDs, and CUSCs.

Stock Income includes estimated dividend payments for common stocks, preferred stocks, ADRs, closed-end mutual funds, and MLPs.

ETP Income includes estimated dividend payments for Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs).

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

Other Income includes, but is not limited to estimated dividend payments for Unit Investment Trusts (UITs), REITs, and LPs.

This table does not include cash flow from foreign denominated fixed income.

-- *not available*



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Additional Information and Endnotes

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Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI for fixed income is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. EY reflects only the income generated by an investment and not changes in its price which may fluctuate. Interest and dividend rates are subject to change at any time and may be affected by current and future economic, political and business conditions. EAI and EY are provided for informational purposes only and should not be used or relied on for making investment, trading or tax decisions. EAI and EY are based on data obtained from information providers believed to be reliable, but no assurance can be made as to accuracy, timeliness or completeness. **Please refer to the Help/Glossary on Fidelity.com for additional information regarding these calculations.**

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Income Summary Shows income by tax status for the statement and year-to-date periods. Except for interest income earned on, or distributed by, tax-exempt securities, Fidelity reports dividends and capital gains held in taxable accounts as taxable income. A portion of income reported as tax-exempt income may be subject to alternative minimum taxes and/or state and local taxes. In Traditional IRAs, Rollover IRAs, SEP-IRAs, SIMPLE IRAs and Keoghs, earnings are reported as tax-deferred income. In Roth IRAs and HSAs, earnings are reported as tax-exempt income as they may be federally tax-exempt if certain conditions are met.

Cost Basis, Gain/Loss, and Holding Period Information NFS is required to report certain cost basis and holding period information to the IRS on Form 1099-B. Unless otherwise specified, NFS applies the average cost method for open-end mutual funds and the first-in, first-out (FIFO) method for all other securities. Cost basis is adjusted for wash sales on securities with the same CUSIP held in the same account (unless your account receives mark-to-market reporting). Your statement may not reflect all adjustments required for tax purposes. Customers should consult their tax advisors for further information.

Cost Fidelity provides purchase cost information for securities held in retirement and HSA accounts. Such information may be adjusted for certain transactions and does not reflect dividends or capital gains reinvestments. Fidelity reports transaction profit or loss information when securities are sold within a retirement or HSA account. Transaction profit or loss is calculated by subtracting purchase cost from sales proceeds

using the FIFO method if shares were purchased at different times or prices. **Statement Mailing** We deliver statements at least four times during the calendar year for any account with a balance.

Statement Discrepancies Please review your statement and report any inaccuracies or discrepancies. Inquiries, concerns or questions regarding your brokerage account or the activity therein should be directed to FBS by calling 800-544-6666, and NFS, who carries your brokerage accounts, by calling 866-408-1138. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act (SIPA).

Material Changes Please advise us of material changes in your investment objectives or financial situation related to your brokerage account(s).

Mutual Funds and Performance Before investing, consider the funds' investment objectives, risks, charges and expenses. Contact Fidelity for a prospectus containing this information. Read it carefully. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit Fidelity.com/performance for most recent month-end performance.

Sales Loads & Fees In connection with (i) access to, purchase, sale, exchange or redemption of, and/or maintenance of positions in mutual funds, ETFs and other investment products such as alternative investments or private placements ("funds") or (ii) infrastructure needed to support such funds, some funds, or their investment affiliates, pay FBS and/or NFS sales loads and 12b-1 fees described in the Offering Materials as well as additional compensation for shareholder services, start-up fees, platform support and maintenance, and marketing, engagement and analytics programs. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by FBS or NFS will be furnished to you upon written request. At the time you purchase shares of funds those shares will be assigned either a load, transaction fee (TF) or no transaction fee (NTF) status. When you subsequently sell those shares, any fees applicable to your transaction will be assessed based on the status assigned to the shares at the time of purchase.

Additional Information About Your Brokerage Account, If Applicable

Free credit balances (FCB) are funds payable to you on demand. FCB are subject to open commitments such as uncleared checks and exclude proceeds from sales of certificated securities without delivery of the certificate. If your FCB is swept to a core position, you can liquidate the core position and have the proceeds sent to you or held in your account subject to the terms of your account agreement. Required rule 10b-10(a) information not contained herein will be provided on written request. Fidelity may use this free credit balance in connection with its business, subject to applicable law. **Assets Separate from Your Brokerage Account** Only securities in the margin portion of your brokerage account contribute to margin and maintenance requirements. Other Assets, which may be reported on your statement, including insurance products that are distributed by FBS and Fidelity Insurance Agency, Inc. and mutual fund only accounts held directly with the fund (Fidelity Mutual Fund Accounts) are not carried by NFS, not covered by the Securities Investor Protection Corporation (SIPC) and do not count toward your margin and maintenance requirements. Assets held in brokerage accounts managed by Strategic Advisers LLC are carried by NFS and covered by SIPC but do not contribute to your margin and maintenance requirements.

Short Account Balances Securities sold short are held in a segregated short account. These securities are marked-to-market for margin purposes, and any increase or decrease from the previous week's value is transferred weekly to your margin account. Fidelity represents your short account balance as of the last weekly mark-to-market, not as of the statement end date. **Information About Your Option Transactions** Each transaction confirmation previously delivered to you contains full information about commissions and other charges, and such information is available promptly upon request. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description is available upon request. Short positions in American-style options are liable for assignment anytime. The writer of a European-style option is subject to exercise assignment only during the exercise period. For more information, please call Fidelity at 800-544-6666. **Equity Dividend Reinvestment** Shares credited to your account resulted from transactions by FBS acting as agent for your account, or the Depository Trust Company (DTC). **Price Information/Total Market Value** The Total Market Value has been calculated out to 9 decimal places but the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency with which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. In certain situations, a price may be derived from a single

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Executing Orders on the Floor of the NYSE The Floor broker may permit the Designated Market Maker to trade on parity with the order for some or all of the executions associated with filling that order, where such permission would not be inconsistent with the broker's best execution obligations.

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