



FIDELITY WEALTH  
MANAGEMENT

INVESTMENT REPORT  
June 1, 2025 - June 30, 2025

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

FIDELITY ACCOUNT MMW INVESTMENTS LLC  
► Account Number: Z40-408059

Your Account Value: **\$44,596.67**

Change from Last Period: ▲ \$964.37

	This Period	Year-to-Date
Beginning Account Value	\$43,632.30	\$5,873.11
Additions	-	80,000.00
Subtractions	-	-41,195.00
Change in Investment Value *	964.37	-81.44
Ending Account Value **	\$44,596.67	\$44,596.67
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$44,596.67	

\* 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	





## Account Summary

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

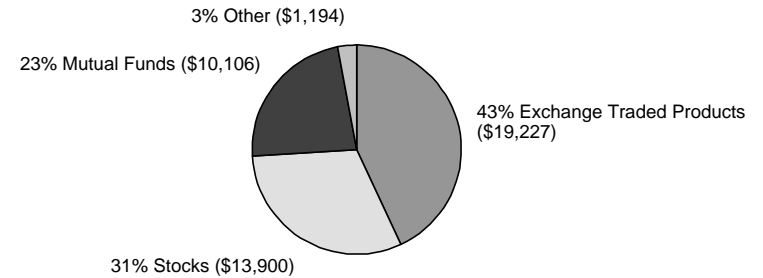
Account Value: **\$44,596.67**

Change in Account Value **▲ \$964.37**

	This Period	Year-to-Date
<b>Beginning Account Value</b>	<b>\$43,632.30</b>	<b>\$5,873.11</b>
<b>Additions</b>	-	<b>80,000.00</b>
Exchanges In	-	80,000.00
<b>Subtractions</b>	-	<b>-41,195.00</b>
Withdrawals	-	-40,195.00
Cards, Checking & Bill Payments	-	-1,000.00
<b>Change in Investment Value *</b>	<b>964.37</b>	<b>-81.44</b>
<b>Ending Account Value</b>	<b>\$44,596.67</b>	<b>\$44,596.67</b>
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$44,596.67	

\* 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.

## Account Holdings



## Top Holdings

Description	Value	Percent of Account
Fidelity Government Cash Reserves	\$10,106	23%
Neos ETF Trust Neos S&P 500 Hi	7,775	17
Berkshire Hathaway INC Com USD0.0033 Class B	5,308	12
<b>Total</b>	<b>\$23,190</b>	<b>52%</b>

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

## Income Summary

	This Period	Year-to-Date
<b>Taxable</b>	<b>\$235.02</b>	<b>\$1,182.05</b>
Dividends	235.02	1,182.05
<b>Total</b>	<b>\$235.02</b>	<b>\$1,182.05</b>



## Holdings

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

## Core Account

Description	Beginning Market Value Jun 1, 2025	Quantity Jun 30, 2025	Price Per Unit Jun 30, 2025	Ending Market Value Jun 30, 2025	Total Cost Basis	Unrealized Gain/Loss Jun 30, 2025	EAI (\$) / EY (%)
FIDELITY GOVERNMENT MONEY MARKET (SPAXX) -- 7-day yield: 3.99%	\$5.84	166.980	\$1.0000	\$166.98	not applicable	not applicable	\$7.33 4.390%
Total Core Account (0% of account holdings)	\$5.84			\$166.98			\$7.33

## Mutual Funds

Description	Beginning Market Value Jun 1, 2025	Quantity Jun 30, 2025	Price Per Unit Jun 30, 2025	Ending Market Value Jun 30, 2025	Total Cost Basis	Unrealized Gain/Loss Jun 30, 2025	EAI (\$) / EY (%)
<b>Short-Term Funds</b>							
FIDELITY GOVERNMENT CASH RESERVES (FDRXX) -- 7-day yield: 4.04%	\$10,033.04	10,106.920	\$1.0000	\$10,106.92	not applicable	not applicable	\$448.09 4.430%
Total Short-Term Funds (23% of account holdings)	\$10,033.04			\$10,106.92			\$448.09
Total Mutual Funds (23% of account holdings)	\$10,033.04			\$10,106.92			\$448.09

## Exchange Traded Products

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

Description	Beginning Market Value Jun 1, 2025	Quantity Jun 30, 2025	Price Per Unit Jun 30, 2025	Ending Market Value Jun 30, 2025	Total Cost Basis	Unrealized Gain/Loss Jun 30, 2025	EAI (\$) / EY (%)
<b>Equity ETPs</b>							
GLOBAL X FDS RUSSELL 2000(RYLD)	\$2,954.56	203.623	\$14.9100	\$3,036.01	\$3,399.99	-\$363.98	\$387.90 12.780%
GLOBAL X FDS S&P 500 COVERED (XYLD)	1,979.76	51.691	38.9400	2,012.84	2,199.98	-187.14	227.23 11.290
GLOBAL X FDS NASDAQ 100 COVER (QYLD)	2,989.96	182.649	16.7200	3,053.89	3,399.99	-346.10	381.41 12.490
ISHARES INC MSCI AGRICULTURE (VEGI)	424.81	10.676	40.2500	429.70	399.98	29.72	10.23 2.380

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## Holdings

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

## Exchange Traded Products (continued)

Description	Beginning Market Value Jun 1, 2025	Quantity Jun 30, 2025	Price Per Unit Jun 30, 2025	Ending Market Value Jun 30, 2025	Total Cost Basis	Unrealized Gain/Loss Jun 30, 2025	EAI (\$) / EY (%)
<b>Equity ETPs</b> (continued)							
<b>J P MORGAN EXCHANGE TRADED FD EQUITY</b>	1,331.80	23.744	56.8500	1,349.84	1,400.00	-50.16	112.60 8.340
PREMIUM (JEPI)							
<b>NEOS ETF TRUST NEOS S&amp;P 500 HI (SPYI)</b>	7,574.27	154.514	50.3200	7,775.14	7,999.96	-224.82	949.72 12.210
Total Equity ETPs(40% of account holdings)	\$17,255.16			17,657.42	18,799.90	-1,142.48	2,069.09
<b>Fixed Income ETPs</b>							
<b>COLUMBIA ETF TR I MULTI SEC MUNI (MUST)</b>	\$975.66	48.783	\$20.1200	\$981.51	\$1,000.00	-\$18.49	\$32.10 3.270%
<b>ISHARES TR 20+ YEAR TR BD(TLTW)</b>	580.80	25.407	23.1800	588.93	599.99	-11.06	98.08 16.650
Total Fixed Income ETPs(4% of account holdings)	\$1,556.46			1,570.44	1,599.99	-29.55	130.18
<b>Total Exchange Traded Products (43% of account holdings)</b>	<b>\$18,811.62</b>			<b>\$19,227.86</b>	<b>\$20,399.89</b>	<b>-\$1,172.03</b>	<b>\$2,199.27</b>

## Stocks

Description	Beginning Market Value Jun 1, 2025	Quantity Jun 30, 2025	Price Per Unit Jun 30, 2025	Ending Market Value Jun 30, 2025	Total Cost Basis	Unrealized Gain/Loss Jun 30, 2025	EAI (\$) / EY (%)
<b>Common Stock</b>							
<b>CONSOLIDATED WATER CO LTD (CWCO)</b>	\$518.59	19.186	\$30.0200	\$575.96	\$499.99	\$75.97	\$10.74 1.860%
<b>ALICO INC (ALCO)</b>	246.06	7.630	32.6800	249.34	199.98	49.36	1.53 0.610
<b>AMERICAN WATER WORKS COMPANY INC COM</b>	606.04	4.239	139.1100	589.68	599.96	-10.28	14.03 2.380
USD0.01 (AWK)							
<b>APOLLO GLOBAL MGMT INC COM (APO)</b>	765.84	5.860	141.8700	831.35	879.92	-48.57	11.95 1.440

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## Holdings

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

## Stocks (continued)

Description	Beginning Market Value Jun 1, 2025	Quantity Jun 30, 2025	Price Per Unit Jun 30, 2025	Ending Market Value Jun 30, 2025	Total Cost Basis	Unrealized Gain/Loss Jun 30, 2025	EAI (\$) / EY (%)
<b>Common Stock</b> (continued)							
<b>BERKSHIRE HATHAWAY INC COM USD0.0033</b>	5,507.27	10.928	485.7700	5,308.49	5,499.91	-191.42	-
CLASS B (BRKB)							-
<b>BLACKSTONE INC (BX)</b>	2,001.19	14.422	149.5800	2,157.24	2,309.85	-152.61	58.41
							2.710
<b>CALIFORNIA WATER SERVICE GROUP (CWT)</b>	308.21	6.523	45.4800	296.66	349.98	-53.32	7.83
							2.640
<b>ECOLAB INC (ECL)</b>	509.99	1.920	269.4400	517.32	499.91	17.41	4.99
							0.960
<b>FERGUSON ENTERPRISES INC COM (FERG)</b>	267.12	1.465	217.7500	319.00	299.96	19.04	4.86
							1.520
<b>GLOBAL WTR RES INC COM</b>	76.69	7.556	10.1900	76.99	99.99	-23.00	2.30
ISIN #US3794631024 SEDOL #BD31884 (GWRS)							2.990
<b>KKR &amp; CO INC COM (KKR)</b>	989.77	8.149	133.0300	1,084.06	1,099.95	-15.89	6.03
							0.560
<b>LOEWS CORP COM USD0.01 (L)</b>	573.42	6.422	91.6600	588.64	550.00	38.64	1.61
							0.270
<b>TPG INC COM CL A (TPG)</b>	571.78	11.880	52.4500	623.10	659.97	-36.87	19.48
							3.130
<b>WATERS CORP (WAT)</b>	249.00	0.713	349.0400	248.86	249.66	-0.80	-
							-
<b>XYLEM INC COM USD0.01 (XYL)</b>	422.73	3.354	129.3600	433.87	449.98	-16.11	5.37
							1.240
Total Common Stock (31% of account holdings)	\$13,613.70			\$13,900.56	\$14,249.01	-\$348.45	\$149.13
<b>Total Stocks (31% of account holdings)</b>	<b>\$13,613.70</b>			<b>\$13,900.56</b>	<b>\$14,249.01</b>	<b>-\$348.45</b>	<b>\$149.13</b>

## Other

Description	Beginning Market Value Jun 1, 2025	Quantity Jun 30, 2025	Price Per Unit Jun 30, 2025	Ending Market Value Accrued Interest (AI) Jun 30, 2025	Total Cost Basis	Unrealized Gain/Loss Jun 30, 2025	EAI (\$) / EY (%)
<b>FARMLAND PARTNERS INC COM (FPI)</b>	\$617.43	54.544	\$11.5100	\$627.80	\$599.99	\$27.81	\$13.09
				-			2.090%



## Holdings

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

Other (continued)

Description	Beginning Market Value Jun 1, 2025	Quantity Jun 30, 2025	Price Per Unit Jun 30, 2025	Ending Market Value Accrued Interest (AI) Jun 30, 2025	Total Cost Basis	Unrealized Gain/Loss Jun 30, 2025	EAI (\$) / EY (%)
GLADSTONE LD CORP COM(LAND)	550.67	55.708	10.1700	566.55	742.19	-175.64	31.22
				-			5.510
Total Other (3% of account holdings)	\$1,168.10			\$1,194.35	\$1,342.18	-\$147.83	\$44.31
Total Holdings				\$44,596.67	\$35,991.08	-\$1,668.31	\$2,848.13

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 &amp; Sold

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Transaction Cost	Amount
06/04	FIDELITY GOVERNMENT CASH RESERVES +	316067107	You Bought	10,062.810	\$1.00000	-	-\$10,062.81
06/04	FIDELITY GOVERNMENT CASH RESERVES REDEEMED TO COVER A SETTLED OBLIGATION @ 1	316067107	You Sold	-10,033.040	-	-	10,033.04
06/10	FIDELITY GOVERNMENT CASH RESERVES +	316067107	You Bought	10,073.850	1.00000	-	-10,073.85
06/10	FIDELITY GOVERNMENT CASH RESERVES REDEEMED TO COVER A SETTLED OBLIGATION @ 1	316067107	You Sold	-10,062.810	-	-	10,062.81



## Activity

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

## Securities Bought &amp; Sold (continued)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Transaction Cost	Amount
Total Securities Bought						-	-\$20,136.66
Total Securities Sold						-	\$20,095.85
Net Securities Bought & Sold						-	-\$40.81

## Dividends, Interest &amp; Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
06/02	TPG INC COM CL A	872657101	Dividend Received	-	-	\$4.87
06/03	AMERICAN WATER WORKS COMPANY INC COM USD0.01	030420103	Dividend Received	-	-	3.51
06/04	COLUMBIA ETF TR I MULTI SEC MUNI	19761L607	Dividend Received	-	-	2.73
06/04	J P MORGAN EXCHANGE TRADED FD EQUITY PREMIUM	46641Q332	Dividend Received	-	-	12.82
06/06	ISHARES TR 20+ YEAR TR BD	46436E338	Dividend Received	-	-	10.64
06/10	LOEWS CORP COM USD0.01	540424108	Dividend Received	-	-	0.40
06/20	ISHARES INC MSCI AGRICULTURE	464286350	Dividend Received	-	-	4.30
06/26	XYLEM INC COM USD0.01	98419M100	Dividend Received	-	-	1.34
06/27	NEOS ETF TRUST NEOS S&P 500 HI	78433H303	Dividend Received	-	-	77.98
06/30	FIDELITY GOVERNMENT CASH RESERVES	316067107	Reinvestment	33.070	1.00000	-33.07
06/30	FIDELITY GOVERNMENT CASH RESERVES	316067107	Dividend Received	-	-	33.07
06/30	FIDELITY GOVERNMENT MONEY MARKET	31617H102	Dividend Received	-	-	0.06
06/30	GLADSTONE LD CORP COM	376549101	Dividend Received	-	-	2.60
06/30	GLOBAL WTR RES INC COM ISIN #US3794631024 SEDOL #BD31884	379463102	Dividend Received	-	-	0.19
06/30	GLOBAL X FDS NASDAQ 100 COVER	37954Y483	Dividend Received	-	-	30.26
06/30	GLOBAL X FDS RUSSELL 2000	37954Y459	Dividend Received	-	-	30.24
06/30	GLOBAL X FDS S&P 500 COVERED	37954Y475	Dividend Received	-	-	20.01
Total Dividends, Interest & Other Income						\$201.95

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## Activity

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

### Core Fund Activity

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

Settlement Account							
Date	Type	Transaction	Description	Quantity	Price	Amount	Balance
06/02	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET MORNING TRADE @ 1	4.870	\$1.0000	\$4.87	\$10.71
06/03	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET MORNING TRADE @ 1	3.510	1.0000	3.51	14.22
06/04	CASH	You Sold	FIDELITY GOVERNMENT MONEY MARKET @ 1	-29.770	1.0000	-29.77	-15.55
06/04	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET MORNING TRADE @ 1	15.550	1.0000	15.55	-
06/06	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET MORNING TRADE @ 1	10.640	1.0000	10.64	10.64
06/10	CASH	You Sold	FIDELITY GOVERNMENT MONEY MARKET @ 1	-11.040	1.0000	-11.04	-0.40
06/10	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET MORNING TRADE @ 1	0.400	1.0000	0.40	-
06/20	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET MORNING TRADE @ 1	4.300	1.0000	4.30	4.30
06/26	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET MORNING TRADE @ 1	1.340	1.0000	1.34	5.64
06/27	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET MORNING TRADE @ 1	77.980	1.0000	77.98	83.62
06/30	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET MORNING TRADE @ 1	83.300	1.0000	83.30	166.92
06/30	CASH	Reinvestment	FIDELITY GOVERNMENT MONEY MARKET REINVEST @ \$1.000	0.060	1.0000	0.06	166.98
Total Core Fund Activity						\$161.14	

+ Prospectus sent under separate cover.



**Estimated Cash Flow** *(Rolling as of June 30, 2025)*Account # Z40-408059  
MMW INVESTMENTS LLC - LIMITED LIABILITY CO

Month	Bond & CD Income	Bond & CD Principal	Stock Income	ETP Income	Mutual Fund Income	Other Income	Total Est. Cash Flow
July 2025	--	--	\$5	\$182	\$38	\$6	\$231
August	--	--	22	182	38	3	245
September	--	--	10	182	38	3	233
October	--	--	5	182	38	6	231
November	--	--	22	182	38	3	245
December	--	--	10	188	38	3	239
January 2026	--	--	5	182	38	6	231
February	--	--	22	182	38	3	245
March	--	--	10	182	38	3	233
April	--	--	5	182	38	6	231
May	--	--	22	182	38	3	245
June	--	--	10	188	38	3	239
<b>Total</b>	--	--	<b>\$148</b>	<b>\$2,196</b>	<b>\$456</b>	<b>\$48</b>	<b>\$2,848</b>

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, and Certificates of Deposit (CDs).

**Bond & CD Principal** includes maturing principal payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

**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



## Additional Information and Endnotes

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

**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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**Payment for Order Flow:** Fidelity Brokerage Services LLC ("FBS") receives remuneration, compensation, or consideration for directing orders particular broker/dealers or market centers for execution. The source and nature of any compensation received in connection with your particular transaction, the name of the other party, and the time of execution will be disclosed upon written request.

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For more information about your statement, please refer to our **Frequently Asked Questions** document at [Fidelity.com/statements](https://www.fidelity.com/statements).



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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](http://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

market participant, also known as a "single broker quote". The prices provided are not firm bids or offers. Certain securities may reflect as N/A or unavailable where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. The sale or redemption of any fixed income security prior to maturity may result in a loss.

**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.

**SIPC** Securities in accounts carried by NFS, a Fidelity Investments company, are protected in accordance with the SIPC up to \$500,000 (including cash claims limited to \$250,000). For details, including the SIPC brochure, please see [www.sipc.org](http://www.sipc.org) or call 1-202-371-8300. NFS has arranged for additional protection for cash and covered securities to supplement its SIPC coverage. Neither coverage protects against a decline in the market value of securities.

**Fidelity Investments** Fidelity Distributors Company LLC (FDC) is the distributor for Fidelity Funds with marketing and shareholder services provided by FBS or NFS. **Brokerage services are provided by FBS, which clears all transactions through its affiliate, NFS. NFS carries all brokerage accounts. FBS and NFS are members of the NYSE and SIPC.** Upon written request, Fidelity will mail an NFS financial statement, which is also available for inspection at its office. Fidelity Investments (with pyramid logo) is a trademark of FMR LLC.

**Fidelity Go®, Fidelity® Wealth Services, Fidelity Managed Fidelity® Fidelity® Strategic Disciplines are advisory services offered by Strategic Advisers LLC (Strategic Advisers), a registered investment adviser, for a fee.** Personalized Portfolios accounts are discretionary investment management accounts offered through Fidelity® Wealth Services. Brokerage services provided by Fidelity Brokerage Services LLC (FBS), and custodial and related services provided by National Financial Services LLC (NFS), each a member NYSE and SIPC. Strategic Advisers, FBS and NFS are Fidelity Investments companies.

**Miscellaneous** Mutual fund shares, other securities held in your account, and insurance products are neither deposits nor obligations of, nor endorsed or guaranteed by, any bank or other depositing institution, nor are they federally insured by the FDIC or any other agency. If you request a reprint of your statement, the disclosure information may not be the same as the information originally provided. To confirm that an authorized, direct deposit has been made to your Fidelity Account or Fidelity Mutual Fund Account, call Fidelity at 1-800-544-5555.

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