

INVESTMENT REPORT  
October 1, 2019 - October 31, 2019



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RHODE ISLAND DENTAL ASSOC.  
875 CENTERVILLE RD  
BUILDING 4, SUITE 12  
WARWICK RI 02886-4381

Brokerage RHODE ISLAND DENTAL ASSOC.

► **Account Number: 670-993310**

**Your Account Value: \$452,827.74**

**Change from Last Period: ▲\$20,731.59**

	<b>This Period</b>	<b>Year-to-Date</b>
<b>Beginning Account Value</b>	<b>\$432,096.15</b>	<b>\$355,170.75</b>
Subtractions	-1,070.21	-4,022.16
Change in Investment Value *	21,801.80	101,679.15
<b>Ending Account Value **</b>	<b>\$452,827.74</b>	<b>\$452,827.74</b>
Accrued Interest (AI)	0.00	
<b>Ending Account Value Incl. AI</b>	<b>\$452,827.74</b>	

Your Advisor/Agent

BLUE FIN CAPITAL, INC.  
91 MAIN STREET STE 118  
WARREN RI 02885

**Phone:** (401) 454-0772

\* 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.

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Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by **Fidelity Brokerage Services LLC (FBS)**, Member NYSE, SIPC (800) 544-6666. Brokerage accounts carried with National Financial Services LLC (NFS), Member NYSE, SIPC.





## Account Summary

Account Value: **\$452,827.74**

Change in Account Value **▲ \$20,731.59**

	This Period	Year-to-Date
<b>Beginning Account Value</b>	<b>\$432,096.15</b>	<b>\$355,170.75</b>
<b>Subtractions</b>	<b>-1,070.21</b>	<b>-4,022.16</b>
Transaction Costs, Fees & Charges	-1,070.21	-3,991.71
Taxes Withheld	-	-30.45
<b>Change in Investment Value *</b>	<b>21,801.80</b>	<b>101,679.15</b>
<b>Ending Account Value</b>	<b>\$452,827.74</b>	<b>\$452,827.74</b>
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$452,827.74	

\* 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.

## Income Summary

	This Period	Year-to-Date
<b>Taxable</b>	<b>\$286.69</b>	<b>\$5,871.24</b>
Dividends	286.69	5,825.07
Interest	-	46.17
<b>Total</b>	<b>\$286.69</b>	<b>\$5,871.24</b>

## Top Holdings

Description	Value	Percent of Account
Apple INC Com USD0.00001	\$106,220.52	23%
Facebook INC-Class A	38,330.00	8
Ishares U S Healthcare ETF	29,745.00	7
Amazon.Com INC	26,649.90	6
Invesco Exchng Traded FD Tr II Sr Ln ETF	19,496.70	4
United Technologies Corp Com USD1	18,665.40	4
Citigroup INC Com New	17,965.00	4
Microsoft Corp	14,337.00	3
Spdr Dow Jones Indl Average ETF Tr Unit Ser 1	13,524.00	3
Alphabet INC Cap Stk Cl A	12,588.00	3
<b>Total</b>	<b>\$297,521.52</b>	<b>65%</b>

## Core Account and Credit Balance Cash Flow

Core Account: FIDELITY GOVERNMENT CASH RESERVES

	This Period	Year-to-Date
<b>Beginning Balance</b>	<b>\$6,504.77</b>	<b>\$11,112.43</b>
<b>Investment Activity</b>		
Securities Bought	-	-\$36,317.57
Securities Sold	-	28,887.13
Dividends, Interest & Other Income D	286.69	5,869.52
<b>Total Investment Activity</b>	<b>\$286.69</b>	<b>-\$1,560.92</b>



## Account Summary

### Core Account and Credit Balance Cash Flow (continued)

Core Account: FIDELITY GOVERNMENT CASH RESERVES

	This Period	Year-to-Date
<b>Cash Management Activity</b>		
Taxes Withheld	-	-30.45
Fees & Charges	-1,070.21	-3,966.51
<b>Total Cash Management Activity</b>	<b>-\$1,070.21</b>	<b>-\$3,996.96</b>
<b>Ending Balance</b>	<b>\$5,721.25</b>	<b>\$5,721.25</b>

D Includes dividend reinvestments.

### Realized Gains and Losses from Sales

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

	This Period	Year-to-Date
<b>Net Long-term Gain/Loss</b>	-	<b>15,439.64</b>
Long-term Gain	-	15,947.74
Long-term Loss	-	-508.10
<b>Net Gain/Loss</b>	-	<b>\$15,439.64</b>



## Account Summary

### Estimated Cash Flow

(Rolling as of October 31, 2019)

Month	Bond & CD Income	Bond & CD Principal	Stock Income	ETP Income	Mutual Fund Income	Other Income	Total Est. Cash Flow
November 2019	--	--	\$737	\$108	\$10	\$23	\$878
December	--	--	530	346	10	23	909
January 2020	--	--	88	128	10	94	320
February	--	--	737	108	10	23	878
March	--	--	530	223	10	23	786
April	--	--	55	128	10	94	287
May	--	--	737	108	10	23	878
June	--	--	530	346	10	23	909
July	--	--	88	128	10	94	320
August	--	--	737	108	10	23	878
September	--	--	530	223	10	23	786
October	--	--	55	128	10	94	287
<b>Total</b>	--	--	<b>\$5,354</b>	<b>\$2,082</b>	<b>\$120</b>	<b>\$560</b>	<b>\$8,116</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.

**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, international 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





## Holdings

### Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
FIDELITY GOVERNMENT CASH RESERVES (FDRXX)	5,721.250	\$1.0000	\$5,721.25	not applicable	not applicable	\$114.26	2.000%
-- 7-day yield: 1.55%							
<b>Total Core Account (1% of account holdings)</b>			<b>\$5,721.25</b>			<b>\$114.26</b>	

### Exchange Traded Products

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

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
<b>Equity ETPs</b>							
INVESCO QQQ TR UNIT SER 1(QQQ)	50.000	\$197.0800	\$9,854.00	\$3,183.97	\$6,670.03	\$77.23	0.780%
ISHARES INC MSCI EM ASIA ETF(EEMA)	190.000	66.1979	12,577.60	14,592.85	-2,015.25	246.12	1.960
ISHARES U S HEALTHCARE ETF(IYH)	150.000	198.3000	29,745.00	9,896.95	19,848.05	457.80	1.540
SPDR DOW JONES INDL AVERAGE ETF TR UNIT SER 1 (DIA)	50.000	270.4800	13,524.00	4,393.33 <sup>c</sup>	9,130.67	289.43	2.140
Total Equity ETPs(15% of account holdings)			65,700.60	32,067.10	33,633.50	1,070.58	
<b>Fixed Income ETPs</b>							
INVESCO EXCHNG TRADED FD TR II SR LN ETF (BKLN)	870.000	\$22.4100	\$19,496.70	\$19,880.10	-\$383.40	\$1,011.72	5.190%
Total Fixed Income ETPs(4% of account holdings)			19,496.70	19,880.10	-383.40	1,011.72	
<b>Other ETPs</b>							
SPDR GOLD TR GOLD SHS(GLD)	85.000	\$142.4300	\$12,106.55	\$5,041.45	\$7,065.10	-	-
Total Other ETPs(3% of account holdings)			12,106.55	5,041.45	7,065.10	-	
<b>Total Exchange Traded Products (21% of account holdings)</b>			<b>\$97,303.85</b>	<b>\$56,988.65</b>	<b>\$40,315.20</b>	<b>\$2,082.30</b>	



## Holdings

### Stocks

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
<b>Common Stock</b>							
AT&T INC COM USD1 (T)	225.000	\$38.4900	\$8,660.25	\$6,855.48	\$1,804.77	\$459.00	5.300%
ALPHABET INC CAP STK CL A(GOOG)	10.000	1,258.8000	12,588.00	3,011.41 <sup>C</sup>	9,576.59	-	-
AMAZON.COM INC (AMZN)	15.000	1,776.6600	26,649.90	5,236.30	21,413.60	-	-
AMGEN INC (AMGN)	35.000	213.2500	7,463.75	2,918.28	4,545.47	203.00	2.720
APPLE INC COM USD0.00001(AAPL)	427.000	248.7600	106,220.52	2,207.59 <sup>C</sup>	104,012.93	1,315.16	1.240
BLACKROCK INC COM USD0.01(BLK)	20.000	461.7000	9,234.00	5,742.15	3,491.85	264.00	2.860
CANADIAN NATL RY CO COM ISIN #CA1363751027 SEDOL #2180632 (CNI)	100.000	89.3700	8,937.00	3,357.92	5,579.08	215.00	2.410
CITIGROUP INC COM NEW(C)	250.000	71.8600	17,965.00	7,208.72	10,756.28	510.00	2.840
COLGATE-PALMOLIVE CO COM USD1.00(CL)	100.000	68.6000	6,860.00	2,562.50 <sup>C</sup>	4,297.50	172.00	2.510
DISNEY WALT CO (DIS)	37.000	129.9200	4,807.04	5,233.79	-426.75	65.12	1.350
EXXON MOBIL CORP(XOM)	104.000	67.5700	7,027.28	3,927.00 <sup>C</sup>	3,100.28	361.92	5.150
FACEBOOK INC-CLASS A(FB)	200.000	191.6500	38,330.00	8,828.46	29,501.54	-	-
MERCK & CO INC NEW COM (MRK)	100.000	86.6600	8,666.00	4,482.68	4,183.32	220.00	2.540
MICROSOFT CORP (MSFT)	100.000	143.3700	14,337.00	3,143.55	11,193.45	204.00	1.420
PAYPAL HLDGS INC COM(PYPL)	52.000	104.1000	5,413.20	6,239.74	-826.54	-	-
PEPSICO INC (PEP)	50.000	137.1700	6,858.50	3,342.77	3,515.73	191.00	2.780
PFIZER INC (PFE)	150.000	38.3700	5,755.50	3,682.26	2,073.24	216.00	3.750
UNITED TECHNOLOGIES CORP COM USD1 (UTX)	130.000	143.5800	18,665.40	5,085.30 <sup>C</sup>	13,580.10	382.20	2.050
UNITEDHEALTH GROUP(UNH)	19.000	252.7000	4,801.30	4,963.94	-162.64	82.08	1.710
VERIZON COMMUNICATIONS (VZ)	200.000	60.4700	12,094.00	5,572.17	6,521.83	492.00	4.070
Total Common Stock (73% of account holdings)			\$331,333.64	\$93,602.01	\$237,731.63	\$5,352.48	
<b>Total Stocks (73% of account holdings)</b>			<b>\$331,333.64</b>	<b>\$93,602.01</b>	<b>\$237,731.63</b>	<b>\$5,352.48</b>	

### Other

Description	Quantity	Price Per Unit	Total Market Value <i>Accrued Interest (AI)</i>	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
BOSTON PROPERTIES INC COM USD0.01 (BXP)	75.000	\$137.2000	\$10,290.00	\$4,853.80	\$5,436.20	\$285.00	2.770%
REALTY INCOME CORP (MARYLAND)(O)	100.000	81.7900	8,179.00	3,019.72	5,159.28	272.40	3.330





## Holdings

Other (continued)

Description	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
<b>Total Other (4% of account holdings)</b>			<b>\$18,469.00</b>	<b>\$7,873.52</b>	<b>\$10,595.48</b>	<b>\$557.40</b>	
<b>Total Holdings</b>			<b>\$452,827.74</b>	<b>\$158,464.18</b>	<b>\$288,642.31</b>	<b>\$8,106.44</b>	

All positions held in cash account unless indicated otherwise.

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

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.**

c Cost basis information (or proceeds from short sales) has been provided by you and has not been adjusted except as otherwise indicated. When positions are transferred between accounts, in certain cases, cost basis information may be automatically transferred and deemed to be customer-provided.

## Activity

### Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
10/07	MERCK & CO INC NEW COM	58933Y105	Dividend Received	-	-	\$55.00
10/15	REALTY INCOME CORP (MARYLAND)	756109104	Dividend Received	-	-	22.70
10/15	SPDR DOW JONES INDL AVERAGE ETF TR UNIT SER 1	78467X109	Dividend Received	-	-	32.35
10/31	BOSTON PROPERTIES INC COM USD0.01	101121101	Dividend Received	-	-	71.25
10/31	FIDELITY GOVERNMENT CASH RESERVES	316067107	Dividend Received	-	-	7.68





## Activity

### Dividends, Interest & Other Income (continued)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
10/31	INVESCO EXCHNG TRADED FD TR II SR LN ETF	46138G508	Dividend Received	-	-	78.50
10/31	INVESCO QQQ TR UNIT SER 1	46090E103	Dividend Received	-	-	19.21
<b>Total Dividends, Interest &amp; Other Income</b>						<b>\$286.69</b>

### Fees and Charges

Date	Description	Amount
10/03	Advisor Fee	-\$1,070.21
<b>Total Fees and Charge</b>		<b>-\$1,070.21</b>

### Core Fund Activity

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

Settlement Date	Account Type	Transaction	Description	Quantity	Price	Amount	Balance
10/03	CASH	You Sold	FIDELITY GOVERNMENT CASH RESERVES @ 1	-1,070.210	\$1.0000	-\$1,070.21	\$5,434.56
10/07	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1	55.000	1.0000	55.00	5,489.56
10/15	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1	55.050	1.0000	55.05	5,544.61
10/31	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1	168.960	1.0000	168.96	5,713.57
10/31	CASH	Reinvestment	FIDELITY GOVERNMENT CASH RESERVES REINVEST @ \$1.000	7.680	1.0000	7.68	5,721.25
<b>Total Core Fund Activity</b>						<b>-\$783.52</b>	





## Additional Information and Endnotes

- ▶ **Order Flow Practices:** As the introducing broker for your account, FBS routes your orders to our clearing firm affiliate, National Financial Services ("NFS"). In deciding where to send orders received for execution, NFS looks at a number of factors, such as size of the 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 or broker-dealers may execute orders at prices superior to the publicly quoted market. NFS's order routing policies are designed to result in transaction processing that is favorable to its customers. Where a customer directs the market center to which an order is routed, FBS or NFS will route the order to such market center in accordance with the customer's instructions without regard to its general order-routing practices.

FBS and/or NFS receives remuneration, compensation, or other consideration for directing customer orders to certain market centers. Such consideration may take the form of financial credits, monetary payments, rebates, volume discounts or reciprocal business. The details of any credit, payment, rebate or other form of compensation received in connection with the routing of a particular order will be provided upon your request. Unless your account is managed on a discretionary basis by Strategic Advisers, Inc., an affiliate of NFS, NFS may execute certain transactions as principal. In addition, from time to time, Fidelity may provide aggregated trade execution data to customers and prospective customers.

**Order Routing Disclosure: Quarterly reports:** Quarterly information regarding the routing of orders by NFS in listed equity securities and listed options is available online at Fidelity.com. The reports are formatted in accordance with Securities and Exchange Commission requirements. **Investor Inquiry:** You can request your specific order routing and execution information for the preceding six months. This information will include the identity of the marketplace where your orders were routed for execution, whether the orders were directed or non-directed, and, if executed, the time of the execution. You may contact Fidelity for additional details on the information that is available.

**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 FINRA Web site at [www.finra.org](http://www.finra.org). You can call or e-mail your inquiries and request a brochure that includes information detailing the BrokerCheck program. 560989.2.46

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

- ▶ Fidelity is required by the Securities Exchange Act of 1934 to provide certain financial information from the Statement of Financial Condition of National Financial Services LLC (NFS). At August 31, 2019, NFS, an affiliate of Fidelity Brokerage Services LLC, had net capital of \$4,307 million, which was 14.14% of aggregate debit items and exceeded its minimum requirement by \$3,698 million. To acquire the Statement of Financial Condition of National Financial Services LLC (NFS), log on to Fidelity.com. If you wish to obtain a copy of this document at no cost, or have any questions regarding its contents, please call Fidelity at 800-343-3548. 457389.27.0
- ▶ The following information only applies if your brokerage account is established with an Asset Based Fee structure.

Fidelity is notifying you of a change to the description of Chargeable Assets as defined below.

Fidelity has updated the Chargeable Assets definition set forth in the Fidelity Asset-Based Pricing Supplement ("Supplement") which is part of your Client Account



## Additional Information and Endnotes

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Agreement. As you are aware, you have authorized your Advisor to agree to the fee schedule to apply to your brokerage account. If your Advisor has established your Fidelity account with asset based pricing, you will receive Fidelity's securities brokerage and execution services for an asset-based fee ("Asset-Based Fee" or "ABF") based on the value of certain assets in your ABP account, generally in lieu of paying commissions and similar costs at the time of each transaction. The ABF for each account is calculated and charged based only on the assets held in that account and does not take into consideration any other accounts or assets held at Fidelity.

The definition of "Chargeable Assets" has been updated as follows:

Chargeable Assets include all assets in the account excluding the following assets which are defined as non-chargeable: cash and core sweep vehicles (including core money market funds), non-core Fidelity money market funds, no transaction fee (NTF) mutual funds, mutual funds with a load or sales charge, Fidelity mutual funds, alternative investments, Unit Investment Trusts (UITs), and international securities that settle and are held in local currency. Note that an international security that is held in USD will be charged an asset based fee. 868849.2.0

**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.

**If you have a question about your account or require service, please call your investment advisor/authorized agent.**

**Lost or Stolen Cards** - For Fidelity® Debit Card, call 800-323-5353. For details refer to your Fidelity Check Card Agreement and Disclosure Statement.

**Additional Investments with Fidelity** - Please make all checks payable to Fidelity Brokerage Services LLC (FBS). Please include your account number on the check. Do not include trading instructions with check deposits. We mail statements at least quarterly for any account with a balance. Please review your statement and report any inaccuracies or discrepancies immediately. Questions regarding your brokerage account or the activity therein should be directed to FBS at 800-544-6666, and National Financial Services LLC ("NFS"), who carries your brokerage accounts, at 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"). Please contact Fidelity or your authorized agent promptly of any material changes in your investment objectives or financial situation related to your brokerage account(s). If you request a reprint of your statement, the disclosure information may not be the same as the original.

**Terms and Conditions of the Statement** - Other than with respect to Fidelity-advised products and services, Fidelity does not endorse or recommend any particular investment, trading activity, or investment advisor/authorized agent, or have any responsibility for and will not review, monitor or supervise suitability of trading by any investment advisor/authorized agent. Fidelity has not verified the content of any logo or artwork on this statement identifying a firm other than Fidelity. The firm represented by such a logo or artwork is not an agent of or affiliated with Fidelity.

**Changes in Portfolio Value and Account Summary** - Shows activity in your portfolio and in each of your accounts for the statement period. To confirm that an authorized, direct deposit was made to your Fidelity Account, call Fidelity at 1-800-544-5555.

**Value by Account** - Shows the value of your account(s), for the current and previous statement periods.

**Income Summary** - Shows income by tax status for the statement and year-to-date periods. Except for interest earned on, or distributed by, tax-exempt securities, Fidelity reports dividends and capital gains held in taxable accounts as taxable income. A portion of this **tax-exempt** income may be subject to state and local taxes and the federal alternative minimum tax. Fidelity reports earnings on investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings on Roth-IRAs are reported as tax-exempt income, since distributions may be tax-exempt after meeting the five-year aging requirement and certain other conditions.

**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 accounts. Such information may be adjusted for certain transactions and does not reflect reinvestments of dividends or capital gains. Fidelity reports transaction profit or loss information when securities are sold within a retirement 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.

**Contributions/Distributions** - Summarizes Traditional IRA and Roth IRA contributions, and taxable and non-taxable retirement distributions for these statement and year-to-date periods.

**Total Value** - The reported market value of an investment at the beginning or end of a statement period.

**Unrealized Gain/Loss** - For long positions, ending market value minus cost basis in non-retirement accounts and ending market value minus cost in retirement accounts. For short positions, proceeds minus ending market value. Unrealized gain/loss is calculated for pending sales because they are still in holdings. Unrealized gain/loss is not calculated for pending purchases because they are not in holdings.

**Holding Type Percentage** - Percentages by holding type only include long positions. Holding type percentages are rounded to the nearest percent and summed. If the sum is less than 100%, the difference between 100% and the sum is added to the holding type with the largest percentage.

**Account Protection** - Securities in accounts carried by NFS, a Fidelity Investments company, are protected in accordance with the Securities Investor Protection Corporation (SIPC) up to \$500,000 (including cash claims limited to \$250,000). For more information, including the SIPC brochure, please see 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. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal. Bank deposits are not securities and are not covered by SIPC. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance.

**Information About Mutual Funds and Their Performance - Before investing consider the fund's or insurance product's investment objectives, risks, charges and expenses. Contact Fidelity or visit Fidelity.com for a prospectus containing this information. Read it carefully before investing. 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 loss or a gain when shares are sold. Current performance may be higher or lower than that quoted. Visit Fidelity.com/performance for most recent month-end performance.** Each fund reserves the right to terminate or modify its exchange privilege. Foreign investment, especially those in emerging markets, may involve greater risks than U.S. investments. In connection with (i) access to, purchase or redemption of, and/or maintenance of positions in mutual funds and other investment products ("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 prospectus as well as additional compensation for shareholder services, start-up fees, infrastructure support and maintenance, and other 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.

**Customer Free Credit Balance - 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, that may be reported on your statement, maintained with Fidelity Investments Life Insurance Company 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 Fidelity Personal and Workplace Advisors LLC (FPWA) 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 increase or decrease from the short sale price is transferred weekly to your margin account. Your short account balance is shown as of the last weekly mark-to-market, not 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 about these, 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 to 9 decimal places; however, 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 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 factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect 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. Prices for Certificates of Deposit (CDs) are generally estimates and are not based on actual market prices. The secondary market for CDs is generally illiquid. You should always request a current valuation for your securities prior to making a financial decision or placing an order. In executing orders on the Floor, 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 brokers best execution obligations.

**Fidelity Investments** - Fidelity Distributors Corporation (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 a NFS financial statement, which is also available at its office. Fidelity Investments (with pyramid logo) is a trademark of FMR LLC. Insurance products are distributed by FBS, Fidelity Insurance Agency, Inc., and Fidelity Investments Insurance Agency of Texas, Inc. **FPWA Services** - Fidelity Go®, Fidelity® Personalized Planning & Advice and Fidelity® Strategic Disciplines are advisory services offered by FPWA, a registered investment adviser. Fidelity® Strategic Disciplines includes the Breckinridge Intermediate Municipal Strategy, the Fidelity® Equity-Income Strategy, the Fidelity® U.S. Large Cap Equity Strategy, the Fidelity® Tax-Managed U.S. Equity Index Strategy, the Fidelity® International Equity Strategy, the Fidelity® Tax-Managed International Equity Index Strategy, the Fidelity® Intermediate Municipal Strategy and the Fidelity® Core Bond Strategy. Fidelity® Wealth Services are advisory services offered by FPWA or Fidelity Personal Trust Company, FSB (FPTC), a federal savings bank. Nondeposit investment products and trust services offered by FPTC and its affiliates are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. **These advisory services are provided for a fee.** FBS, NFS, FDC, FPWA and FPTC are direct or indirect subsidiaries of FMR LLC.

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