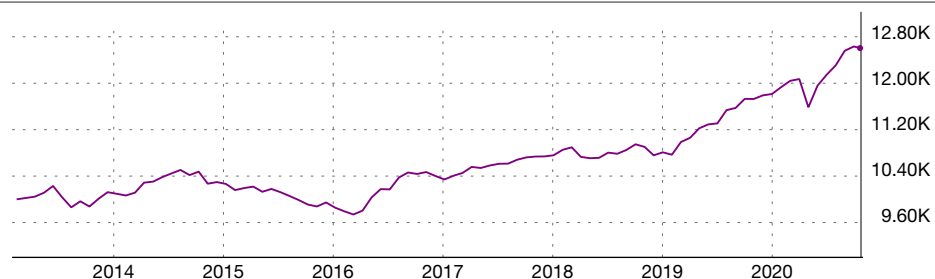


# RPB Income Focused Fund

Information on this investment option was provided by your plan sponsor, plan trustee, investment manager, trustee or third party data provider. This investment is not a mutual fund.

## Hypothetical Growth of \$10,000<sup>1,2</sup> (12/31/2012-9/30/2020)

■ RPB Income Focused Fund \$12,592



The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance data quoted.

## Equity StyleMap<sup>®\*5</sup>

(AS OF 6/30/2020)



## Details

Fund Inception	12/31/2012
NAV on 9/30/2020	\$11.90
Exp Ratio (Gross) 6/30/2020	0.3038% (\$3.04 per \$1000)

## Performance<sup>2,3,4</sup>

Monthly (AS OF 9/30/2020)	YTD (Monthly)	Average Annual Total Returns				
		1 Yr	3 Yrs	5 Yrs	10 Yrs	Life
RPB Income Focused Fund	5.53%	7.36%	5.45%	4.98%	--	3.02%
BBbBar Glb Ag/US Ag Spl	6.79%	6.98%	5.24%	4.89%	2.83%	2.55%
<b>Quarter-End (AS OF 9/30/2020)</b>						
RPB Income Focused Fund		7.36%	5.45%	4.98%	--	3.02%

## Volatility Measures

Beta 9/30/2020	0.67
R <sup>2</sup> 9/30/2020	0.29
Sharpe Ratio 9/30/2020	0.91
Standard Deviation 9/30/2020	4.18

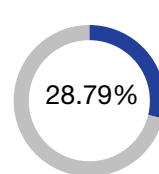
## Calendar Year Returns<sup>2,3</sup>

(AS OF 9/30/2020)

	2016	2017	2018	2019	2020
RPB Income Focused Fund	6.25%	4.30%	-0.78%	10.81%	5.53%
BBbBar Glb Ag/US Ag Spl	6.58%	3.54%	0.01%	8.72%	6.79%

## Top 10 Holdings<sup>6</sup>

(AS OF 6/30/2020)



- BlackRock Strategic Income Opps K 4.5%
- United States Treasury Bonds 4.5%
- Government National Mortgage Association 3.5%
- United States Treasury Notes 0.12%
- United States Treasury Bonds 0.88%
- United States Treasury Notes 0.38%
- United States Treasury Notes 0.25%
- United States Treasury Notes 0.62%
- Gnma Pass-Thru CS 3.5%

% of Total Portfolio: 28.79%  
393 holdings as of 6/30/2020

## Fund Overview

### Objective

Reliable income with principal growth to keep pace with inflation.

### Strategy

Seeks to generate income and keep pace with inflation. Invests in a well-diversified mix of asset classes, including fixed-income securities and dividend stocks that have generated solid yields and have tended to perform well during periods of high inflation. Although principal value may fluctuate, the frequency and severity of losses have historically been less than those of growth-oriented investments.

### Risk

In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond

## Fund Overview (continued)

### Risk

prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

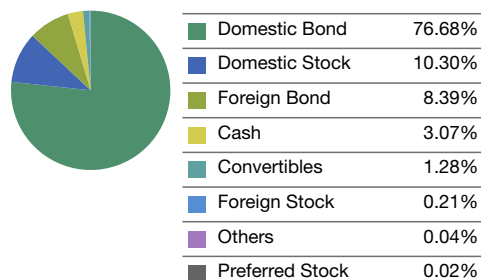
### Additional Disclosures

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

### Asset Allocation<sup>6</sup>

(AS OF 6/30/2020)



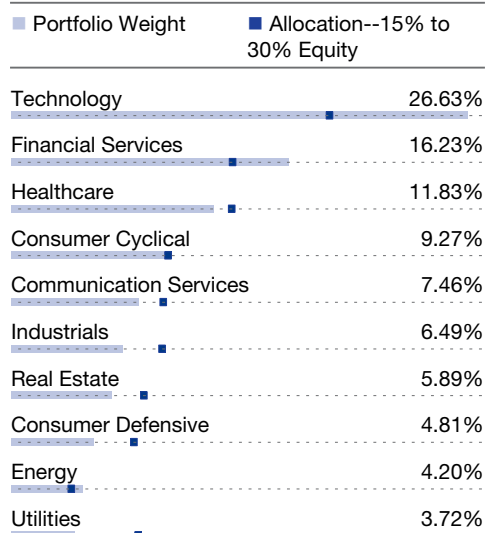
### Regional Diversification<sup>6,7</sup>

(AS OF 6/30/2020)

United States	97.95%
Asia - Developed	1.00%
Europe - ex Euro	0.39%
Asia - Emerging	0.24%
Eurozone	0.24%
Latin America	0.06%
United Kingdom	0.06%
Canada	0.02%
Japan	0.02%
Africa	0.01%

### Major Market Sectors<sup>6</sup>

(AS OF 6/30/2020)



## Portfolio Diversification<sup>6</sup>

(AS OF 6/30/2020)

Portfolio Weight	Allocation--15% to 30% Equity
Corporate Bond	30.08%
Government	26.91%
Agency Mortgage-Backed	13.25%
Asset-Backed	9.09%
Cash & Equivalents	6.30%
Commercial Mortgage-Backed	5.31%
Government Related	3.07%
Non-Agency Residential Mortgage-Backed	1.70%
Municipal Taxable	1.60%
Convertible	1.38%

## Glossary Of Terms

BBbBar Gib Ag/US Ag Spl: Benchmark: Blended; Prior to October 1, 2016 reflects the Bloomberg Barclays Global Aggregate. Performance thereafter reflects the Bloomberg Barclays U.S. Aggregate.

**Beta:** A measure of a portfolio's sensitivity to market movements (as represented by a benchmark index). The benchmark index has a beta of 1.0. A beta of more (less) than 1.0 indicates that a fund's historical returns have fluctuated more (less) than the benchmark index. Beta is a more reliable measure of volatility when used in combination with a high R<sup>2</sup> which indicates a high correlation between the movements in a fund's returns and movements in a benchmark index.

**Exp Ratio (Gross):** Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses directly paid by the fund from the fund's most recent prospectus (before waivers or reimbursements). This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in other investment companies. If the investment option is not a mutual fund, the expense ratio may be calculated using methodologies that differ from those used for mutual funds.

**Net Asset Value (NAV):** The dollar value of one mutual fund's share, excluding any sales charges or redemption fees. The NAV is calculated by subtracting liabilities from the value of a fund's total assets and dividing it by the number of fund's shares outstanding.

**R<sup>2</sup>:** A measurement of how closely the portfolio's performance correlates with the performance of the fund's primary benchmark index or equivalent. R<sup>2</sup> is a proportion which ranges between 0.00 and 1.00. An R<sup>2</sup> of 1.00 indicates perfect correlation to the benchmark index, that is, all of the portfolio's fluctuations are explained by performance fluctuations of the index, while an R<sup>2</sup> of 0.00 indicates no correlation. Therefore, the lower the R<sup>2</sup>, the more the fund's performance is affected by factors other than the market as measured by that benchmark index. An R<sup>2</sup> value of less than 0.5 indicates that the Annualized Alpha and Beta are not reliable performance statistics.

**Sharpe Ratio - Arithmetic:** The Sharpe ratio is a measure of historical risk-adjusted performance. It is calculated by dividing the fund's excess returns (the fund's average annual return for the period minus the 3-month "risk free" return rate) and dividing it by the standard deviation of the fund's returns. The higher the ratio, the better the fund's return per unit of risk. The three month "risk free" rate used is the 90-day Treasury Bill rate.

**Standard Deviation:** Statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment's volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted.

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1. This chart illustrates the performance of a hypothetical \$10,000 investment made in this investment product (and a benchmark or category average, if shown) from the beginning date shown or on the inception date of the product (whichever is later). Some products do not have monthly performance data available back to inception date. The inception date used for products with underlying funds, or multiple share classes, or are offered as a separate account, strategy or sub account, may be the inception date of the underlying fund, the earliest share class of the product, or the date composite performance for the product was first made available. The product's returns may not reflect all its expenses. Any fees not reflected would lower the returns. Benchmark returns include reinvestment of capital gains and dividends, if any, but do not reflect any fees or expenses. It is not possible to invest in an index. Past performance is no guarantee of future results. This chart is not intended to imply any future performance of the investment product.
2. The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group, for the period shown. This average assumes reinvestment of dividends.
3. Total returns are historical and may include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of fund figures are reported as of the commencement date to the period indicated and are cumulative if the fund is less than one year old. Total returns do not reflect the fund's [%] sales charge. If sales charges were included, total returns would have been lower.
4. Percent Rank in Category is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. % Rank in Category is based on total returns which include reinvested dividends and capital gains, if any, and exclude sales charges. Multiple share classes of a fund have a common portfolio but impose different expense structures. Past performance is no guarantee of future results.
5. Equity StyleMap® depictions of mutual fund characteristics are produced using data and calculations provided by Morningstar, Inc. StyleMaps™ estimate characteristics of a fund's equity holdings over two dimensions: market capitalization and valuation. The percentage of fund assets represented by these holdings is indicated beside each StyleMap. Current StyleMap characteristics are calculated each time Morningstar receives updated portfolio holdings from a fund and are denoted with a dot. Historical StyleMap characteristics are calculated for the shorter of either the past 3 years or the life of the fund, and are represented by the shading of the box(es) previously occupied by the dot. StyleMap characteristics represent an approximate profile of the fund's equity holdings (e.g., domestic stocks, foreign stocks, and American Depositary Receipts), are based on historical data, and are not predictive of the fund's future investments. Although the data are gathered from reliable sources, accuracy and completeness cannot be guaranteed.
6. Any holdings, asset allocation, diversification breakdowns or other composition data shown are as of the date indicated and are subject to change at any time. They may not be representative of the fund's current or future investments. Some breakdowns may be intentionally limited to a particular class or other subset of the fund's entire portfolio, particularly in asset allocation and hybrid funds, where for example, the attributes of the equity and fixed income portions are different. Due to time-lags in reporting, the as-of date may be the date the data was reported rather than the date the fund held the assets. For funds that invest in other funds, the underlying funds may report their holdings on different schedules, so the aggregated information presented may include results from a combination of reporting periods.
7. Please note Regional Diversification information is based on the equity components only.



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