Fidelity's Target Date Strategies Help Take the Guesswork Out of Investing

Not sure how to invest for retirement? Fidelity's target date strategies can help make it simple. They address key investing principles for you—so you don't need to be an expert to invest for your future.

Fidelity's target date strategies provide the potential benefits of:

Simplicity

Fidelity's target date strategies are named for the year in or near which the investor plans to retire at or around age 65—for example, the 2040 strategy is designed for someone who plans to retire in or around 2040.

Diversification

Each strategy invests in a different proportion of stocks, bonds, and short-term investments across multiple asset classes and investment styles.

Ongoing Management

A team of Fidelity professionals makes ongoing decisions and adjustments to each strategy's mix of investments, so you don't have to wonder when to reallocate or rebalance.

A Lifetime Investment Strategy

Because Fidelity's target date strategies become increasingly conservative as they approach their target date and beyond, you can stay with the same strategy throughout your working career and long into retirement.

Choosing a Fidelity target date strategy

To help decide if a Fidelity target date strategy may be right for you, find the year in which you expect to retire (target retirement is assumed to be at or around age 65–67) in the table below. We've shown four hypothetical examples to illustrate the strategy choices some investors might make.

		Roger retired in 2009				Cynthia expects to retire in 2030				Steve expects to retire in 2051			Gina expects to retire in 2065
YEARS OF RETIREMENT													
Before 2003	2003–2007	2008–2012	2013–2017	2018–2022	2023–2027	2028–2032	2033–2037	2038–2042	2043–2047	2048–2052	2053–2057	2058–2062	2063–2067
FIDELITY TARGET DATE STRATEGY													
Income Strategy	2005	**2010**	2015	2020	2025	**2030**	2035	2040	2045	**2050**	2055	2060	**2065**

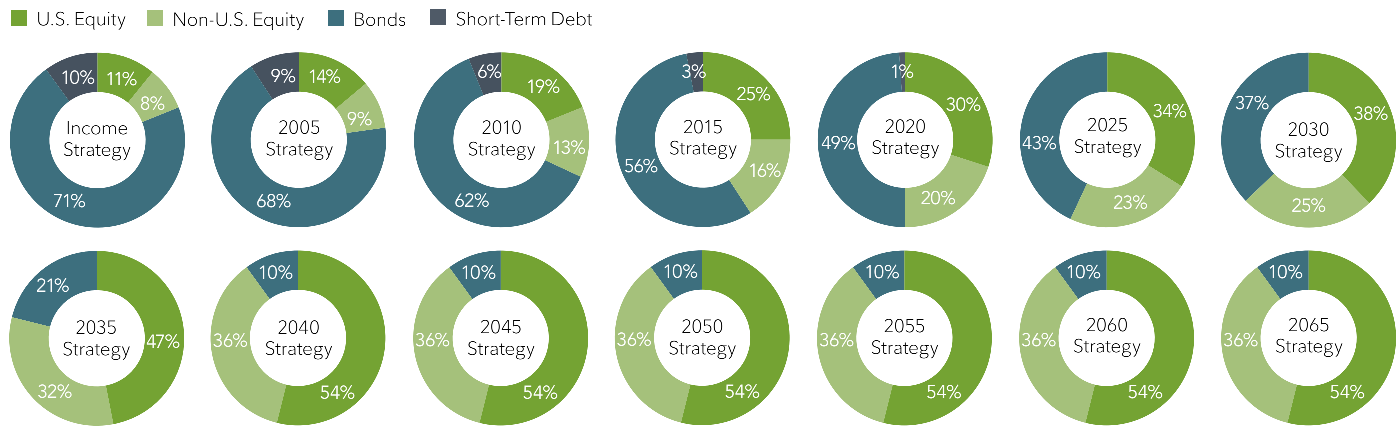
If you were born between 1935 and 1938, please defer to the age table selected by your plan sponsor in your plan description.

Understanding how the Fidelity target date strategies work

Each Fidelity target date strategy allocates its mix of investments—stocks, bonds, and short-term investments—to become more conservative as the strategy approaches the target date and beyond. Generally, the longer the time horizon to retirement, the greater the allocation to equities (stocks). Strategies with a target date further on the horizon—such as a Fidelity target date 2050 strategy—are focused on growth and invest in higher amounts of equity investments because of the potential for higher investment returns with greater volatility.

On the other hand, strategies with a shorter time frame to retirement are more conservative, with the goal of helping to preserve income as an investor approaches and moves into retirement. For example, a Fidelity target date 2020 strategy invests in higher amounts of short-term and bond investments than a Fidelity target date 2040 strategy.

How each Fidelity target date strategy allocates its mix of investments



Target asset allocations may appear equal due to rounding. Allocation percentages may not add up to 100% due to rounding and/or cash balances. Except for the target date index portfolios, the portfolio manager may use an active asset allocation strategy to increase or decrease neutral asset class exposures by up to 10 percentage points for equity, bond, and short-term portfolios to reflect the portfolio manager's market outlook, which is primarily focused on the intermediate term. The asset allocations are referred to as "neutral" because they do not reflect any decisions made by the adviser to overweight or underweight an asset class. The target asset allocations above represent a revised asset allocation strategy, with the transition expected to be completed by Q3 2022. Illustrative strategic asset allocation as of 8/1/2021.

Not FDIC Insured • May Lose Value • No Bank Guarantee

Not NCUA or NCUSIF insured. May lose value. No credit union guarantee.

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Past performance is no guarantee of future results. Neither asset allocation nor diversification ensures a profit or guarantees against a loss.

Investment performance of the Fidelity target date products and asset allocation strategies depends on the performance of the underlying investment options and on the proportion of the assets invested in each underlying investment option. The performance of the underlying investment options depends, in turn, on their investments.

The investment risk of each Target Date strategy changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the portfolio manager. Except for the target date index portfolios, pursuant to the portfolio manager's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the portfolio's neutral asset allocation strategy shown in its glide path. The portfolios are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small cap, commodity-linked, and foreign securities. Fixed income investments entail issuer default and credit risk, inflation risk, and interest rate risk (as interest rates rise, bond prices usually fall, and vice versa). This effect is usually more pronounced for longer-term securities. Leverage can increase market exposure, magnify investment risks, and cause losses to be realized more quickly. No target date strategy is considered a complete retirement program and there is no guarantee any single offering will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the portfolios' target dates.

FIAM Target Date Commingled Pools ("the Pools") are commingled pools of the FIAM Group Trust for Employee Benefit Plans, and are managed by Fidelity Institutional Asset Management Trust Company ("FIAM TC"), a trust company organized under the laws of the state of New Hampshire. The FIAM Target Date Commingled Pools are not mutual funds.

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